

2024 Annual Report

**QAIQTUQ GOLD PROPERTY
NUNAVUT, CANADA**

Prepared for:



**KIA Land Use Licence Number: KVL318B01
KIA Land Use Licence Number: KVRW18F02
CIRNAC Land Use Permit Number: N2018C0020
Nunavut Water Board: 2BE-KGP1826**

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Submitted to: KIA, CIRNAC, NIRB, NWB
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1 Summary

The Qaiqtuq Gold Property (the Property or the Project), previously known as the Kahuna Gold Project, is located between the communities of Kangiqliniq (Rankin Inlet) and Igluigaarjuk (Chesterfield Inlet) in the Kivalliq Region of Nunavut (Figure 1). The Property hosts known gold and diamond occurrences and comprises 44 federal mineral claims (109,097.79 Ha) held 100% by Solstice Gold Corp. and 17 federal claims (29,061.47 Ha) held jointly with Kodiak Copper Corp. (50:50, formerly Dunnedin Ventures Inc.).

Exploration activities on the Qaiqtuq Gold Property are authorized by CIRNAC Land Use Permit N2018C0020, KIA Land Use Licenses KVL318B01/KVRW18F02 and NWB Water License 2BE-KGP1826.

2 Corporate Background

Solstice Gold Corporation (Solstice) is a Vancouver-based, gold-focused exploration company engaged in the exploration of its district scale Qaiqtuq Gold Project. The Property is adjacent to the Agnico-Eagle Mines Ltd. Meliadine Property, just north of Rankin Inlet with claims as close as 7 km to the Meliadine Gold Mine.

3 Property Description & Location

The Property consists of 44 federal mineral claims (103,138.59 Ha) held exclusively by Solstice Gold Corp. and 17 federal mineral claims (28,731.52 Ha) held jointly (50:50) with Kodiak Copper Corp (Appendix A). Due to the implementation of the Nunavut Map Selection (NMS) system on January 30, 2021, a number of adjoining claims were expanded resulting in overlapping boundaries. A number of these overlapping boundaries were successfully reduced in 2022, however, errors in the NMS system prevented the reduction of some claims with overlapping boundaries on the Property. Solstice has since allowed certain claims to lapse.

The claims are located on NTS map sheets 55J/13, 55J/14, 55N/01, 55N/08, 55O/02, 55O/03, 55O/04, 55O/05 and 55O/06 (Figure 1). The southern boundary of the Property adjoins the northern boundary of subsurface Inuit Owned Land (IOL) Parcel RI-01, approximately 25 kilometres northeast of Kangiqliniq. The most northeast claims are located approximately 20 kilometres southwest of Igluigaarjuk. The Property is approximately between Latitudes 62°57' and 63°19' North and Longitudes 90°49' and 92°13' West (UTM coordinates: 6,983,000mN to 7,023,000mN and 539,000mE to 609,000mE, NAD83, Zone 15). A total of 21 mineral claims are located within, or partially within, the boundaries of surface IOL Parcel CI-15.

Permits and licenses authorizing exploration work on the Property have been issued by the Kivalliq Inuit Association (KIA) for parts of the Property covering IOL, by Crown Indigenous Relations and Northern Affairs Canada (CIRNAC) for Crown Lands and by the Nunavut Water Board (NWB). See Table 1 for a list of active permits and licences issued for lands that comprise the Qaiqtuq Property. Copies of the Qaiqtuq Property permits and licences and the terms and conditions thereof, are available with field crews during operations

FIGURE 1: QAIQTUQ GOLD PROPERTY LOCATION AND LAND TENURE.

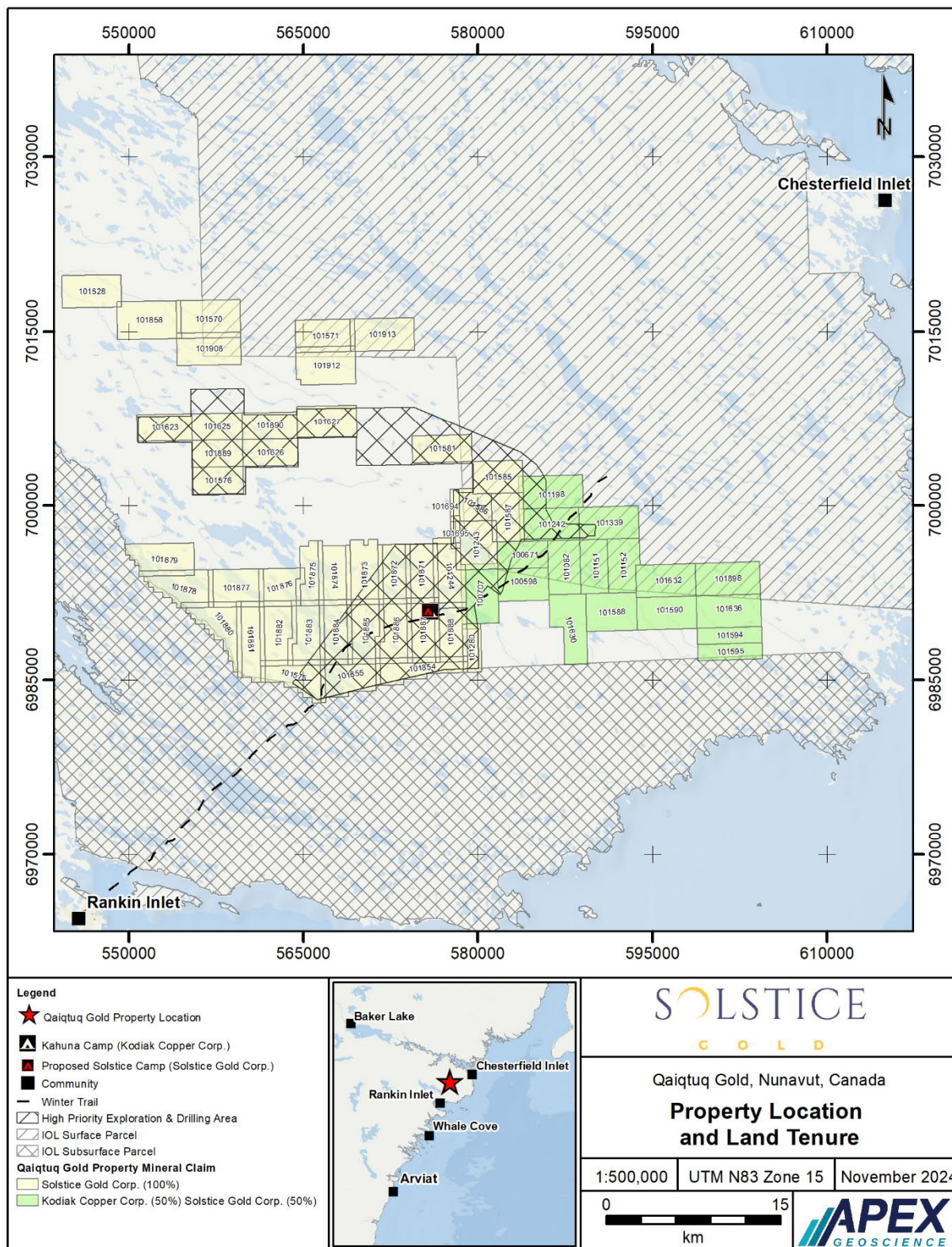


TABLE 1: 2024 QAIQTUQ GOLD PROPERTY PERMITS AND LICENCES

Regulator	Authorization Number	Issued	Expiry	Term	Note
NWB	2BE- KGP1826	28-Sep-21	30-Sep-26	5 yr	Renewable up to 25 yrs
CIRNAC	N2018C0020	1-Feb-19	31-Jan-26	5 yr	Extension granted for additional 2 yrs
KIA	KVL318B01	31-Jan-25	31-Jan-27	2 yr	Renewable - Indefinite
KIA	KVRW18F02	31-Jan-25	31-Jan-27	2 yr	Renewable - Indefinite

4 Work To Date

Past work on the Property has included prospecting, geological mapping, geochemical sampling, geophysical surveys and a six-hole diamond drilling program. Previous Solstice field programs were either based out of Kodiak's Kahuna Camp (2018), Kangiqliniq (2019) or a small temporary fly camp (2020).

No work was completed in 2021 to 2024.

5 2024 Work Completed

No exploration activities were conducted in 2024.

6 Environmental and Wildlife Management Plan

The Solstice Environmental and Wildlife Management Plan mandates that personnel, contractors, consultants and visitors to the Property are given an orientation upon arriving in Kangiqliniq. During the Project orientation new personnel are informed and made aware of Solstice's Environmental and Wildlife Management Plan and the terms and conditions of Solstices land use permits and licenses. It is Solstice's corporate policy to respect the land, water and local wildlife and new personnel are instructed to make all efforts to avoid, mitigate and minimize any impacts to the environment and wildlife while working in the project area.

Observations of all wildlife encountered on the Project are recorded and submitted with the Annual Reports, noting any listed species at risk or high priority VEC (valued ecosystem components) known to occur in the Project area.

As no work was conducted on the Property in 2024, no wildlife sightings or encounters occurred.

7 Fuel Inventory

No fuel is currently stored on the Property.

8 Socio-Economic Impacts & Benefits

Solstice Gold Corp. has committed to hiring local community members for field programs, including, but not limited to wildlife monitors, and will continue to do so during future programs. Solstice procures goods and services locally in Kangiqliniq and utilizes northern businesses wherever available.

9 Archaeology, Traditional Knowledge

A statement regarding the Solstice Gold Corp. traditional knowledge policy and a summarized history of work conducted on the Property is given below.

As per legislation and Solstice Gold Corp.'s policy, no work will occur in any area where a known archeological site has been located. If any employee or consultant finds an archeological site, work will cease immediately, the GPS coordinates will be recorded and the finding is reported immediately to the Project Manager who will report its location to the Department of Culture and Heritage (Government of Nunavut), the Land Administration Division at CIRNAC and KIA. Handling of any archeological artifact is strictly prohibited.

Prior archeological work, carried out by previous land holders, Kodiak Copper Corp. (Dunnedin Ventures Ltd.), is summarized below. Prior to embarking on exploration activities, Kodiak contracted Golder Associates (Nuqsana Golder) to conduct an Archaeological Reconnaissance Study over selected exploration areas on the Qaiqtuq Property. A summary report was received on September 22, 2016. The complete report was submitted to GN Department of Culture and Heritage in March 2017.

In June 2018, Kodiak contracted Golder Associates to conduct an archaeological reconnaissance and inventory program on the Qaiqtuq Property. Field work was completed under Class 2 Nunavut Territory Archaeologist Permit No. 2018-13A led by Patrick Young of Golder with the assistance of two employees from Igluigaarjuk. The following is a non-technical summary from Mr. Young.

The objective of the 2018 investigation was to assess the temporary field camp used for exploration activities, as well as areas identified for exploratory drilling. The archaeological investigation consisted of a combination of low-level helicopter reconnaissance, followed by a pedestrian survey of select high potential landforms within the general project area. This included a prominent esker stretching southeast of Josephine Lake and paralleling Josephine River northeast of the field camp, as well as other esker landforms located southwest of camp.

Over the course of the three-day field program, 15 new archaeological sites were recorded. No sites were identified in conflict with the field camp. An isolated tent ring approximately 250 m west of the camp was identified north of the camp esker and will be avoided. Nine sites were identified along the Josephine River esker, and five sites were identified on smaller eskers to the southwest of camp.

The sites were typical of late Thule or Caribou Inuit camping and hunting activities. A total of 36 stone features were identified at the sites including 24 tent rings/dwellings, 6 caches, 4 hunting blinds, 1 hearth and 1 inuksuk. No diagnostic artifacts were observed and no artifacts were collected.

During the summer exploration program of 2019, Solstice contracted Golder Associates (Nuqsana Golder) to conduct an Archaeological Reconnaissance Study over specific exploration drill targets. Building from the previous programs completed in 2016 and

2018, and carried out by the previous lead, Patrick Young of Golder, two days were spent investigating specific drill targets. The archaeological investigation consisted of a combination of low-level helicopter reconnaissance, followed by a pedestrian survey of select high potential landforms within the general project area. During the process of the investigation, no sites were identified at the proposed drill collar locations. As required under Solstice's Archaeological permit, Nuqsana Golder has filed the final report on the work with the Government of Nunavut, relating to this 2019 study.

The coordinates of each historically documented site and feature will be incorporated into future project planning by Solstice to enable appropriate management and avoidance of known archaeological sites during exploration activities. Future Archaeological studies will be carried out as required.

10 Community Consultation

The company is committed to consulting with Rights Holders, Stakeholders and Community residents. Additionally, regular visits to Kangiqliniq and Igluigaarjuk are conducted to discuss available Inuit Qaujimajatuqangit, exploration programs and any potential concerns interested parties may have. Given the global Pandemic, consultation was not completed in 2021. One in-person visit was made in 2022, which included several one-on-one meetings with stakeholders in both Kangiqliniq (Rankin Inlet) and Igluigaarjuk (Chesterfield Inlet). In-person engagement is anticipated to continue in 2025.

11 2025 Work Plan

The proposed 2025 work will at minimum consist of a visit to the camp for maintenance and general upkeep.

The 2025 exploration program is still in the planning stages, but may include a site visit, with channel sampling of the north and south section of Property, and drilling. In-person consultation is anticipated to increase in 2025. Consultation is anticipated to be completed with the Hamlet's, HTO's and community members of Kangiqliniq (Rankin Inlet) and Igluigaarjuk (Chesterfield Inlet) as well as the KIA.

APPENDIX A – 2024 QAIQTUQ GOLD PROPERTY LAND TENURE

Claim Number	Claim Name	Claim Status	Issue Date	Anniversary Date	Area (Ha)	Owners	Number of Units
100598	KH 9	ACTIVE	8/12/2021	8/12/2041	1669.772	Kodiak Copper Corp. (50%), Solstice Gold Corp. (50%)	91
100671	KH 8	ACTIVE	8/12/2021	8/12/2042	1100.163	Kodiak Copper Corp. (50%), Solstice Gold Corp. (50%)	60
100707	KH 7	ACTIVE	8/12/2021	8/12/2040	1688.672	Kodiak Copper Corp. (50%), Solstice Gold Corp. (50%)	92
101082	KH 16	ACTIVE	3/3/2021	3/3/2030	1760.888	Kodiak Copper Corp. (50%), Solstice Gold Corp. (50%)	96
101151	KH 17	ACTIVE	3/3/2021	3/3/2029	1540.779	Kodiak Copper Corp. (50%), Solstice Gold Corp. (50%)	84
101152	KH 18	ACTIVE	3/3/2021	3/3/2028	1540.784	Kodiak Copper Corp. (50%), Solstice Gold Corp. (50%)	84
101198	KH 12	ACTIVE	3/3/2021	3/3/2028	1794.107	Kodiak Copper Corp. (50%), Solstice Gold Corp. (50%)	98
101242	KH 13	ACTIVE	3/3/2021	3/3/2041	1539.02	Kodiak Copper Corp. (50%), Solstice Gold Corp. (50%)	84
101243	KH 21	ACTIVE	3/3/2021	3/3/2027	1484.802	Solstice Gold Corp. (100%)	81
101244	KH 22	ACTIVE	3/3/2021	3/3/2027	1540.98	Solstice Gold Corp. (100%)	84
101280	KH 29	ACTIVE	3/3/2021	3/3/2027	661.7	Solstice Gold Corp. (100%)	36
101339	KH 14	ACTIVE	3/3/2021	3/3/2030	1429.09	Kodiak Copper Corp. (50%), Solstice Gold Corp. (50%)	78
101528	KH152	ACTIVE	6/22/2021	6/22/2024	1419.899	Solstice Gold Corp. (100%)	78
101570	KH 116	ACTIVE	10/24/2021	10/24/2025	1785.378	Solstice Gold Corp. (100%)	98
101571	KH 121	ACTIVE	10/24/2021	10/24/2024	1421.732	Solstice Gold Corp. (100%)	78
101575	KH 50	ACTIVE	8/30/2021	8/30/2028	1452.987	Solstice Gold Corp. (100%)	79
101576	KH 55	ACTIVE	12/14/2021	12/14/2025	1006.313	Solstice Gold Corp. (100%)	55
101581	KH 69	ACTIVE	12/14/2021	12/14/2028	1188.437	Solstice Gold Corp. (100%)	65
101585	KH 74	ACTIVE	12/14/2021	12/14/2028	1207.679	Solstice Gold Corp. (100%)	66
101586	KH 75	ACTIVE	12/14/2021	12/14/2028	695.856	Solstice Gold Corp. (100%)	38
101587	KH 76	ACTIVE	12/14/2021	12/14/2028	1154.02	Solstice Gold Corp. (100%)	63
101588	KH 78	ACTIVE	12/14/2021	12/14/2029	1671.213	Kodiak Copper Corp. (50%), Solstice Gold Corp. (50%)	91
101590	KH 84	ACTIVE	12/14/2021	12/14/2024	1799.77	Kodiak Copper Corp. (50%), Solstice Gold Corp. (50%)	98
101594	KH 94	ACTIVE	12/14/2021	12/14/2026	1286.46	Kodiak Copper Corp. (50%), Solstice Gold Corp. (50%)	70
101595	KH 95	ACTIVE	12/14/2021	12/14/2029	772.198	Kodiak Copper Corp. (50%), Solstice Gold Corp. (50%)	42
101623	KH 51	ACTIVE	12/14/2021	12/14/2024	1096.248	Solstice Gold Corp. (100%)	60
101625	KH 53	ACTIVE	12/14/2021	12/14/2024	1004.883	Solstice Gold Corp. (100%)	55
101626	KH 57	ACTIVE	12/14/2021	12/14/2025	1097.02	Solstice Gold Corp. (100%)	60
101627	KH 60	ACTIVE	12/14/2021	12/14/2026	1425.019	Solstice Gold Corp. (100%)	78

101630	KH 77	ACTIVE	12/14/2021	12/14/2030	1524.774	Kodiak Copper Corp. (50%), Solstice Gold Corp. (50%)	83
101632	KH 83	ACTIVE	12/14/2021	12/14/2028	1541.451	Kodiak Copper Corp. (50%), Solstice Gold Corp. (50%)	84
101636	KH 93	ACTIVE	12/14/2021	12/14/2024	1799.77	Kodiak Copper Corp. (50%), Solstice Gold Corp. (50%)	98
101694	KH 144	ACTIVE	10/24/2021	10/24/2029	219.736	Solstice Gold Corp. (100%)	12
101695	KH 145	ACTIVE	10/24/2021	10/24/2029	219.892	Solstice Gold Corp. (100%)	12
101854	KH 48	ACTIVE	8/30/2021	8/30/2028	1415.999	Solstice Gold Corp. (100%)	77
101855	KH 49	ACTIVE	8/30/2021	8/30/2028	1545	Solstice Gold Corp. (100%)	84
101858	KH 114	ACTIVE	10/24/2021	10/24/2024	1785.386	Solstice Gold Corp. (100%)	98
101871	KH 30	ACTIVE	8/30/2021	8/30/2028	1412.493	Solstice Gold Corp. (100%)	77
101872	KH 31	ACTIVE	8/30/2021	8/30/2028	1412.495	Solstice Gold Corp. (100%)	77
101873	KH 32	ACTIVE	8/30/2021	8/30/2028	1705.92	Solstice Gold Corp. (100%)	93
101874	KH 33	ACTIVE	8/30/2021	8/30/2028	1430.818	Solstice Gold Corp. (100%)	78
101875	KH 34	ACTIVE	8/30/2021	8/30/2028	1155.661	Solstice Gold Corp. (100%)	63
101876	KH 35	ACTIVE	8/30/2021	8/30/2028	1211.023	Solstice Gold Corp. (100%)	66
101877	KH 36	ACTIVE	8/30/2021	8/30/2028	1541.316	Solstice Gold Corp. (100%)	84
101878	KH 37	ACTIVE	8/30/2021	8/30/2028	1577.911	Solstice Gold Corp. (100%)	86
101879	KH 38	ACTIVE	8/30/2021	8/30/2024	1485.075	Solstice Gold Corp. (100%)	81
101880	KH 39	ACTIVE	8/30/2021	8/30/2028	1579.6	Solstice Gold Corp. (100%)	86
101881	KH 40	ACTIVE	8/30/2021	8/30/2028	1598.595	Solstice Gold Corp. (100%)	87
101882	KH 41	ACTIVE	8/30/2021	8/30/2028	1690.131	Solstice Gold Corp. (100%)	92
101883	KH 42	ACTIVE	8/30/2021	8/30/2028	1635.109	Solstice Gold Corp. (100%)	89
101884	KH 43	ACTIVE	8/30/2021	8/30/2028	1543.206	Solstice Gold Corp. (100%)	84
101885	KH 44	ACTIVE	8/30/2021	8/30/2028	1690.136	Solstice Gold Corp. (100%)	92
101886	KH 45	ACTIVE	8/30/2021	8/30/2028	1635.113	Solstice Gold Corp. (100%)	89
101887	KH 46	ACTIVE	8/30/2021	8/30/2028	1543.211	Solstice Gold Corp. (100%)	84
101888	KH 47	ACTIVE	8/30/2021	8/30/2028	1414.707	Solstice Gold Corp. (100%)	77
101889	KH 54	ACTIVE	12/14/2021	12/14/2025	1005.598	Solstice Gold Corp. (100%)	55
101890	KH 56	ACTIVE	12/14/2021	12/14/2025	1096.241	Solstice Gold Corp. (100%)	60
101898	KH 92	ACTIVE	12/14/2021	12/14/2028	1541.448	Kodiak Copper Corp. (50%), Solstice Gold Corp. (50%)	84
101908	KH 117	ACTIVE	10/24/2021	10/24/2024	1531.544	Solstice Gold Corp. (100%)	84
101912	KH 122	ACTIVE	10/24/2021	10/24/2024	1641.761	Solstice Gold Corp. (100%)	90
101913	KH 123	ACTIVE	10/24/2021	10/24/2024	1531.096	Solstice Gold Corp. (100%)	84