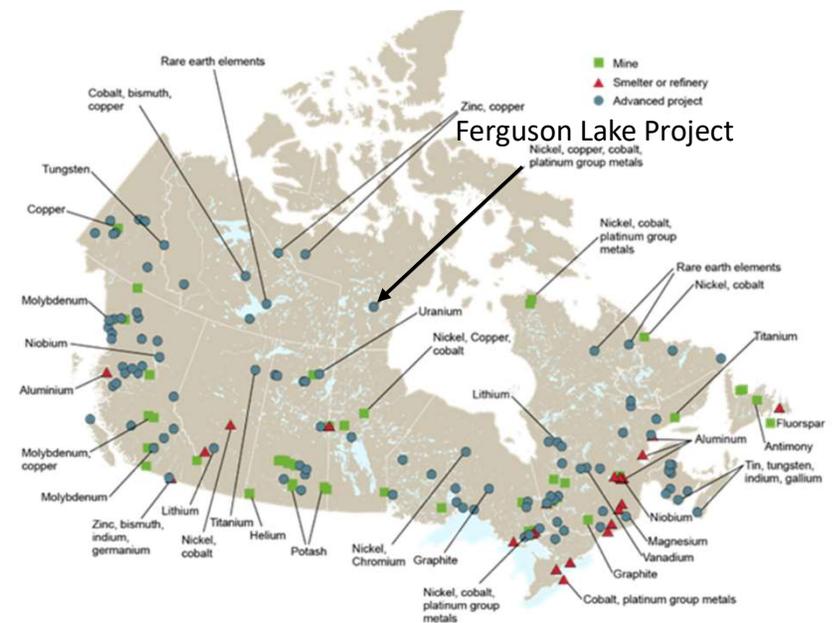


Critical Minerals Strategy in Canada



Critical minerals present a generational opportunity for Canada in many areas: exploration, extraction, processing, downstream product manufacturing and recycling. The federal government is committed to seizing this opportunity in a way that benefits every region across the country.

The Canadian Critical Minerals Strategy will increase the supply of responsibly sourced critical minerals and support the development of domestic and global value chains for the green and digital economy.



Critical Minerals Fundamental to Energy Transition



In Canada (and Nunavut) Net Zero emissions by 2030 requires the following critical minerals:

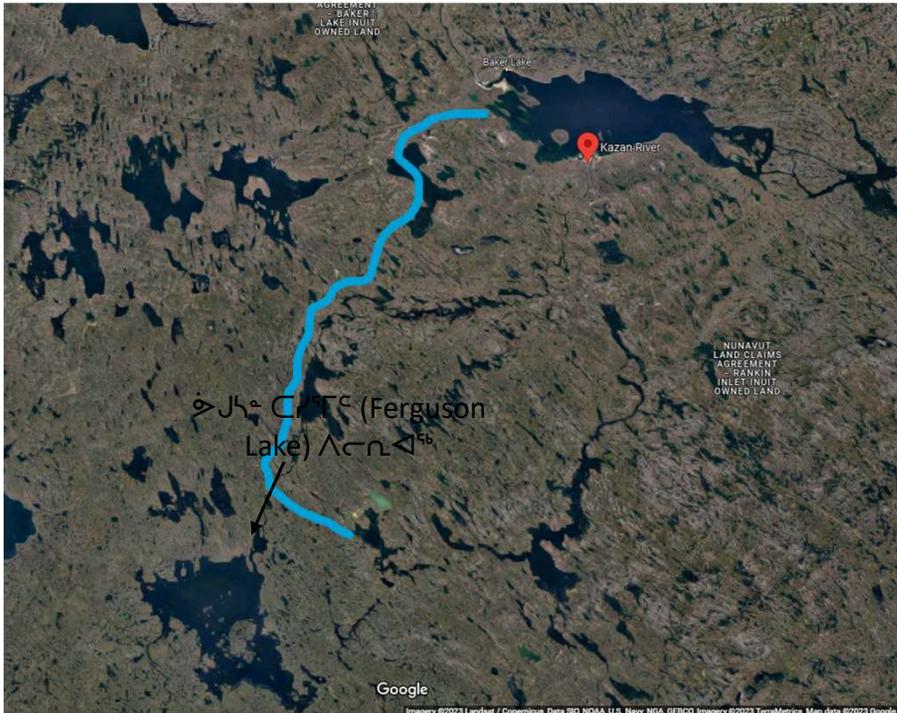
- Nickel: A key element in battery cathodes offering higher energy density and longer driving ranges for EVs.
- Copper – Essential conductor for wind, solar, EV charging stations etc.
- Cobalt – Maximizes stability and longevity in batteries. Cobalt is part of the chemistry of 63% of EV batteries worldwide.



46 Pd Palladium 106.42	78 Pt Platinum 195.084	45 Rh Rhodium 102.90550	29 Cu Copper 63.546	28 Ni Nickel 58.6934	27 Co Cobalt 58.933194
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ᑭᓂᓴᓐ ᑕᓯᓯᑦᑕ (Ferguson Lake) ᐱᑕᓂᐱᑦᑕ:
 ᐃᑕᓯᓴᑦᑕ ᑕᓯᓯᓐ ᐱᑕᓂᓴᓐ ᑕᓯᓯᓐ ᐱᑕᓂᓴᓐ ᑕᓯᓯᓐ ᐱᑕᓂᓴᓐ ᑕᓯᓯᓐ ᐱᑕᓂᓴᓐ ᑕᓯᓯᓐ
 ᐃᑕᓯᓴᓐ ᐱᑕᓂᓴᓐ

Ferguson Lake Project: One of Canada's Highest Grade Critical Minerals Deposit



Blue line: approved winter trail to Ferguson Lake Project

ᑕᓯᓯᓐ ᑕᓯᓯᓐ ᑕᓯᓯᓐ ᑕᓯᓯᓐ:
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PROJECT SITE INFRASTRUCTURE

THE BEST ALL-SEASON EXPLORATION
CAMP IN THE GREAT NORTH.



All-year 825 x 30-
metre gravel
airstrip, south-west
of the Field Camp



All-season 55-person
field camp for housing,
board services, and
amenities, dining and
common areas



High-speed Starlink
satellite network
connectivity



Equipment workshops,
garages parts and
storage



Office and work
areas



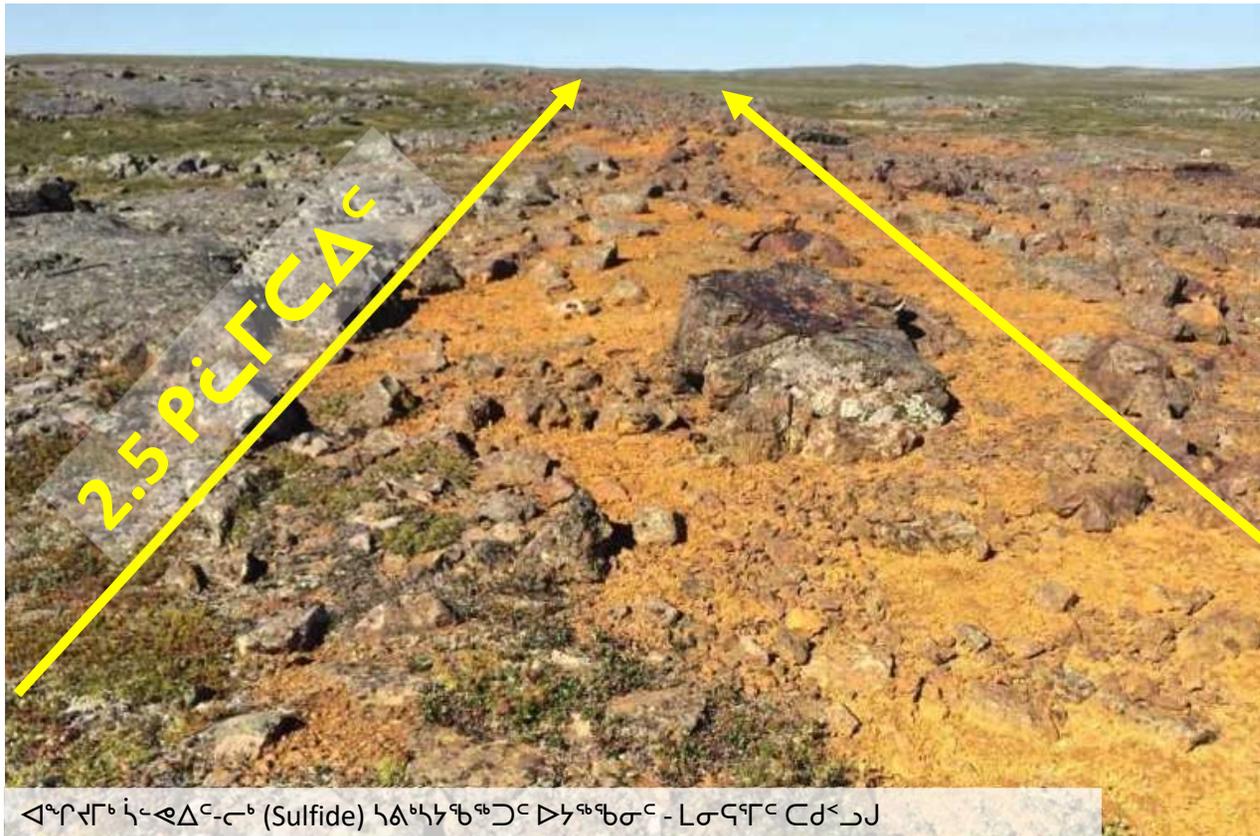
Drill rigs, Caterpillar
Bulldozer, Grader, Skid-
steer, Front Loaders,
Excavator and Articulating
Haul Trucks



Snowmobiles, pick-up
trucks and bombardier
snow cat Portable
Extensive core storage



ካልቲዮኔርብሎንታይት ልብ ልብ ጋራ ስርዓት ለማግኘት



ሎንታይት (Sulfide) ካልቲዮኔርብሎንታይት ስርዓት - ለማግኘት

ሎንታይት (Sulfide) - FL23-504A - 10m @ 0.53% Ni, 0.88% Cu, 0.07% Co, 1.0g/t Pd & 0.12g/t Pt



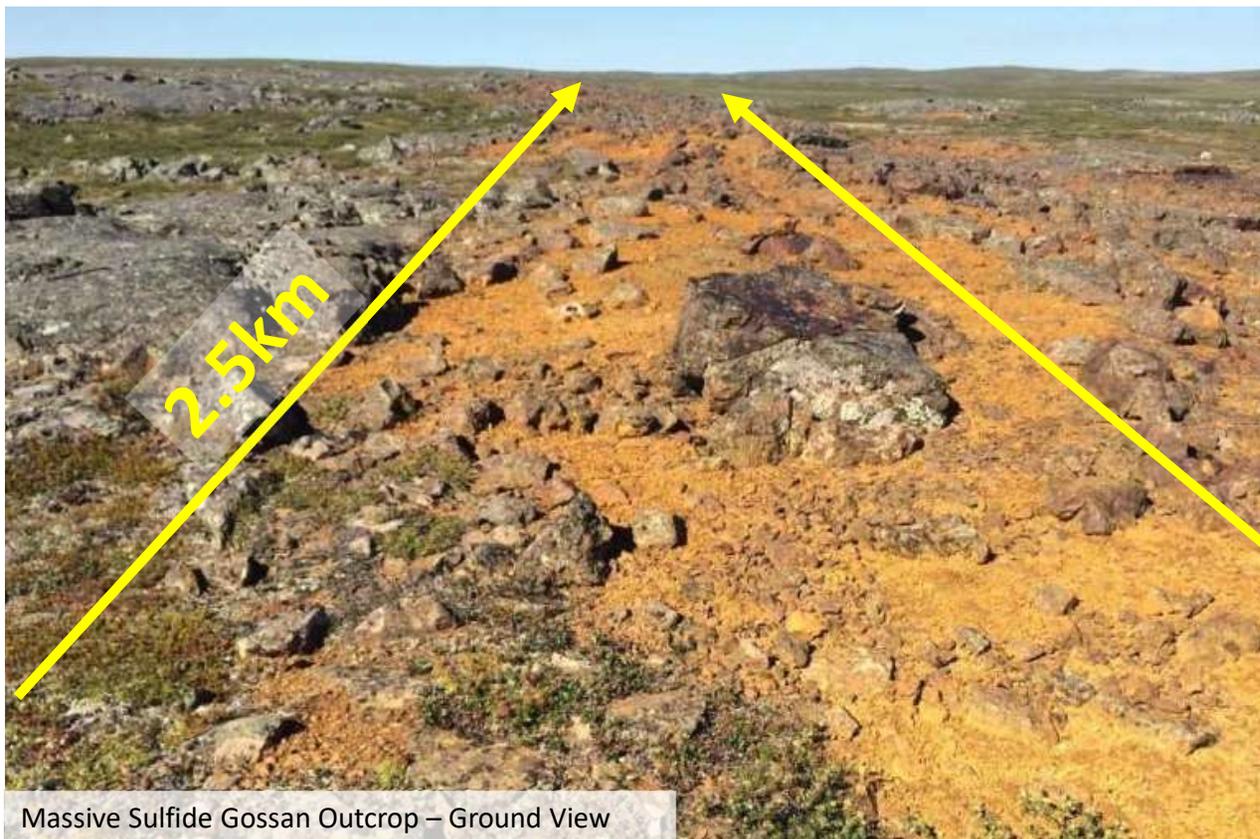
ሎንታይት (Sulfide) ስርዓት PGE - FL04-195 1.5m @ 0.02% Ni, 24.85 g/t Pd, 2.84 g/t Pt



ሎንታይት (Sulfide) - FL22-442 - 31m @ 0.7% Ni, 1.25% Cu, 0.08% Co, 1.942 g/t Pd & 0.28 g/t Pt



METAL RICH NATURALLY OCCURING OUTCROPS



Massive Sulfide – FL23-504A – 10m @ 0.53% Ni, 0.88% Cu, 0.07% Co, 1.0g/t Pd & 0.12g/t Pt



Low Sulfide High PGE – FL04-195 1.5m @ 0.02% Ni, 24.85 g/t Pd, 2.84 g/t Pt

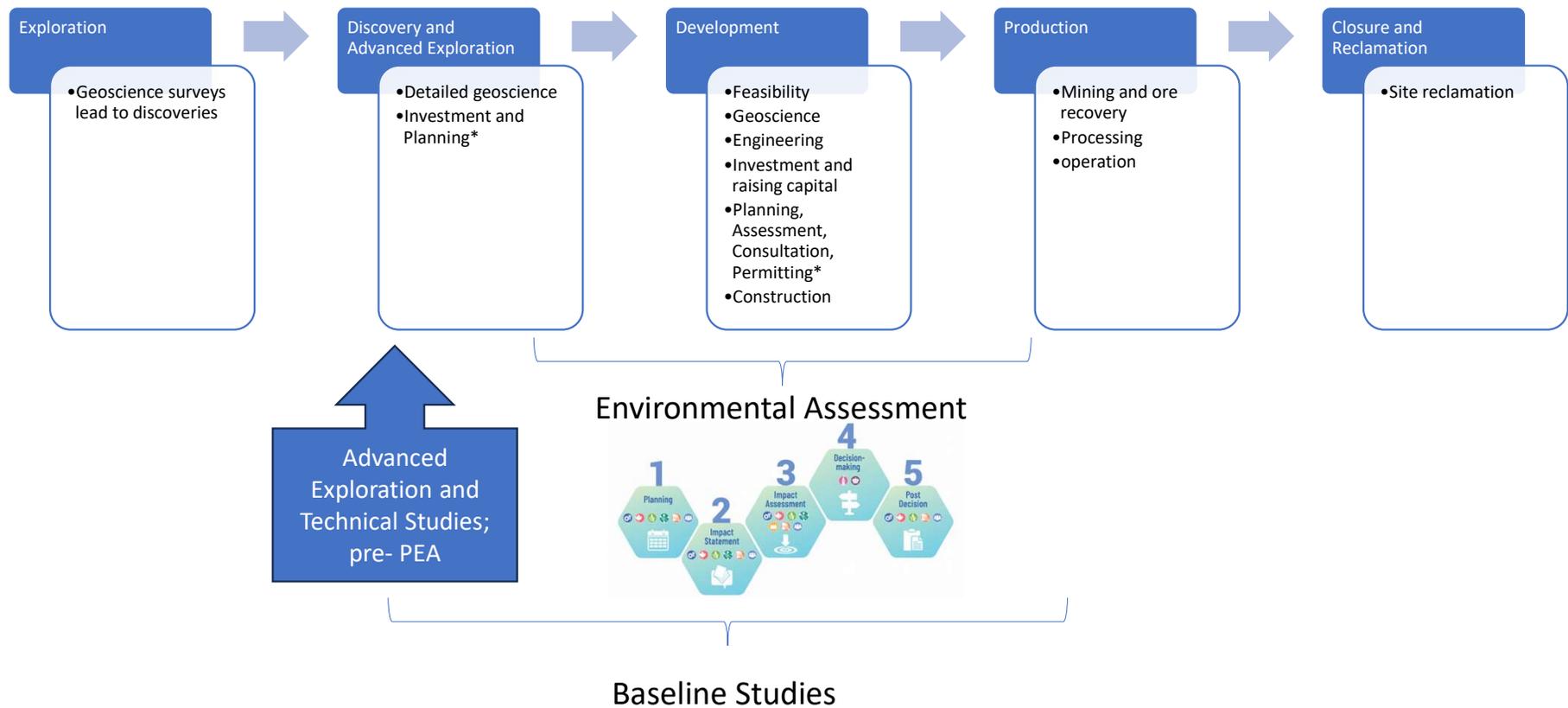


Massive Sulfide – FL22-442 – 31m @ 0.7% Ni, 1.25% Cu, 0.08% Co, 1.942 g/t Pd & 0.28 g/t Pt



Massive Sulfide Gossan Outcrop – Ground View

What are the Main Stages of mining? Where is Ferguson Lake Project?



Ferguson Lake Critical Minerals Project Transportation and Logistics Infrastructure – Early Stage Planning.



Transportation and Logistics Options Analysis

All Weather Access Road (long haul) and
SeaLink Landing Facility Analysis

Winter Road and Air
Transportation
Infrastructure Analysis

To Baker Lake?

To Arviat?

SeaLink Facility Options
in Arviat or Baker Lake?



Green Energy Solutions for the Ferguson Lake Exploration Camp

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- 2025-ᑦᑕ CNRI-ᑦᑕ
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ᐃᑦᑕᑦᓂᑕᑦᑎᑦᓂᑦᓂᑦ ᐃᑦᑕᑦᓂᑕᑦᑎᑦᓂᑦ
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- ᐃᑦᑕᑦᓂᑕᑦᑎᑦᓂᑦᓂᑦ
ᐃᑦᑕᑦᓂᑕᑦᑎᑦᓂᑦᓂᑦ ᐃᑦᑕᑦᓂᑕᑦᑎᑦᓂᑦ
ᐃᑦᑕᑦᓂᑕᑦᑎᑦᓂᑦᓂᑦ ᐃᑦᑕᑦᓂᑕᑦᑎᑦᓂᑦ



ᑦᑎᐃᑦᑎᑦᓂᑦᓂᑦ ᐃᑦᑕᑦᓂᑕᑦᑎᑦᓂᑦᓂᑦ, ᑦᑕᑦᓂᑦᓂᑦᓂᑦ
ᐃᑦᑕᑦᓂᑕᑦᑎᑦᓂᑦᓂᑦ ᐃᑦᑕᑦᓂᑕᑦᑎᑦᓂᑦ

Archaeological Studies in 2025

- In 2025 CNRI will be conducting Archaeological Studies and completing an Archaeological Impact Assessment
- Aim to understand and report on the archaeological and modern traditional use sites within the project area
- Make recommendations for their preservation and/or protection



Small tent ring at an archaeological site, outside of current development zones

2005- 2008 Δ^cC^qσC^rσ^qσ^b ᑭ^bᐅᑦᐱ^Δσ^ᑭ

- Δ^cC^qσC^rσ^qσ^b
 ᐱ^ᑭᐅᑦᐱ^Δσ^ᑭᐅ^ᑭᐅ^c 2005- 2008-ᐱ^c
 Starfield-ᐅ^c
- 36 Δ^cC^qσC^ᑭᑭ^ᑭᐅᑦᐱ^Δσ^ᑭ ᐅ^ᑭᐅ^c
 ᐱ^ᑭᐅᑦᐱ^Δσ^ᑭᐅ^ᑭᐅ^c
 ᐅ^ᑭᐅ^cᐅ^ᑭᐅ^cᐅ^ᑭᐅ^cᐅ^ᑭᐅ^c Δ^ᑭᐅ^ᑭᐅ^c
 ᐱᐱᑭᐅᑦᐱ^Δσ^ᑭᐅ^ᑭᐅ^c, Cᐅ^ᑭᐅᑦᐱ^Δσ^ᑭᐅ^ᑭᐅ^c
 6000 ᐅᐅᐅ^c Δ^ᑭᐅ^ᑭᐅ^c, Δ^ᑭᐅ^ᑭᐅ^c
 ᑦᐅ^ᑭᐅ^ᑭᐅ^c/ᐅ^ᑭᐅ^c ᐅ^ᑭᐅ^c Δ^ᑭᐅ^ᑭᐅ^c
 ᐅ^ᑭᐅ^cᐅ^ᑭᐅ^c ᑦᐅ^ᑭᐅ^ᑭᐅ^cᐅ^ᑭᐅ^c
 ᐱ^ᑭᐅᑦᐱ^Δσ^ᑭ



ᐅᐱ^ᑭᐅᑦᐱ^Δσ^ᑭ ᐱ^ᑭᐅᑦᐱ^Δσ^ᑭᐅ^ᑭᐅ^c Δ^cC^qσC^ᑭᑭ^ᑭᐅᑦᐱ^Δσ^ᑭᐅ^ᑭᐅ^c ᐅ^ᑭᐅ^c
 ᐱ^ᑭᐅᑦᐱ^Δσ^ᑭᐅ^ᑭᐅ^c ᐅ^ᑭᐅ^cᐅ^ᑭᐅ^cᐅ^ᑭᐅ^cᐅ^ᑭᐅ^c ᐅ^ᑭᐅ^cᐅ^ᑭᐅ^c
 ᐅ^ᑭᐅ^c Cᑦᐅ^c (Ferguson Lake), ᐱᐱᑭᐅᑦᐱ^Δσ^ᑭᐅ^ᑭᐅ^c
 ᐅ^ᑭᐅ^cᐅ^ᑭᐅ^c Cᐅ^ᑭᐅᑦᐱ^Δσ^ᑭᐅ^ᑭᐅ^c 2006-2007-ᐱ^c.

2005- 2008 Archaeological Studies

- Initial archaeological fieldwork done in 2005-2008 by Starfield
- 26 archaeological and traditional use sites recorded, demonstrating 6000 years of Inuit, Pre-Inuit/Tuniit, and First Nations Ancestors history



Tent ring at an important archaeological and traditional use site on the east side of Ferguson Lake, recorded during community visits in 2006-2007



2025 Archaeological Impact Assessment

- Archaeological field survey of areas of proposed ground disturbance:
 - Exploration areas,
 - Access trails,
 - Quarry sources, &
 - Airstrip extension.
- Revisits to all known sites, to check site conditions and assess if any additional archaeological protections are needed



Example - spear head, 3500-6000 years old, at an archaeological site, outside of current development zones