ᓄᓇᕗᒻ ᐊᐸᑎᓕᓱᒃᑯᑦ ᑲᑎᒪᔨᖏᑦᑎᐱᑦ ᑐᑭᓯᐊᓂᒃ ᖃᒥᖅᑕᐅᓴᖅ #126345

Victory Lake

ᑐᑭᓯᐊᓂᑕᐅᔪᖅ ᖃᓄᐃᑦᑐᓕᖓ:	New
ᐱᓕᓀᐊᓱᐅᑎᐅᔪᒪᔪᓐᓇᖅ ᖃᓄᐃᑦᑐᓕᖓ:	Mineral Exploration
ᐅᓪᓗᖓ ᑐᑭᓯᐊᓂᑕᐊᕕᓂᐅᑦ:	Wednesday, February 11, 2026
Period of operation:	from 2026-07-16 to 2028-07-15
ᐱᓕᓀᐊᖏᑭᒃᑲᒪᔪᖅ:	Alexandre Jones Vilela da Silva 1517081 B.C. LTD 329 Howe Street Vancouver BC V6C 3N2 Canada ᐅᖏᓐᓄᓕᐅᑎᑦ: +61 459298209, ᓯᓚᐅᑯᑦ:

ᑐᓴᐅᒪᔭᒃᓴᑦ

ᖃᓄᐃᑦᑑᑎᓂᒃ ᐱᓕᕆᐊᖃᕐᓂᐊᕆᐊᖕᒐᓐᓂᒃ

ᖃᓪᓗᓈᑎᑐᑦ: 1517081 B.C. Ltd. (Victory Exploration) is a mineral exploration company based in Vancouver, British Columbia. The Company proposes a small, short-term exploration program to check past results and test new targets.To protect caribou, the company will stop all work during the calving period from May 15 to July 15.The program may include:•Diamond drilling: up to about 20 small drill holes (total across the project area)•Mapping and sampling: basic geology mapping and small rock and soil samples•Geophysics: downhole surveys in a few holesNo permanent buildings will be built. No new camp will be built in the project area. Workers will stay in existing accommodations in nearby communities and/or in an existing permitted seasonal camp, and travel to work sites daily.Transportation will mainly use:•Winter overland travel on snow/ice by snowmobile and/or snowcat (to avoid ground disturbance)•Helicopter and fixed-wing aircraft when needed, using existing landing areas and natural snow/ice surfaces where allowedThe goal is to confirm historic exploration results and collect new information to better understand the potential for minerals, including silver, zinc, lead, copper, and gold. If results are positive, the company may plan more work in future years. Any future work would require additional planning and approvals.The Victory Lake Project is in the Kivalliq Region of Nunavut, about 180 km west of Rankin Inlet. The project area is about 178 km² and includes 11 mineral claims.The claims are on two land types:•Crown Land: about 51.6%•Kivalliq Inuit Owned Land (IOL): about 48.4%Some claims partly or fully overlap IOL parcels AR-26, AR-29, and WC-11. The project is within travel range of the communities of Whale Cove, Rankin Inlet, and Baker Lake, and several established seasonal camps.The proposed program is planned for 2026. Most travel and work is expected to occur when there is snow and ice cover (winter conditions).

ᐅᐃᕖᑎᑐᑦ: 1517081 B.C. Ltd. (Victory Exploration) est une société d’exploration minérale basée à Vancouver, en Colombie-Britannique. La Société propose un petit programme d’exploration à court terme afin de vérifier les résultats antérieurs et de tester de nouvelles cibles.Afin de protéger le caribou, la Société cessera tous les travaux pendant la période de mise bas, du 15 mai au 15 juillet.Le programme pourrait comprendre :• Forage au diamant : jusqu’à environ 20 petits trous de forage (au total sur l’ensemble de la zone du projet)• Cartographie et échantillonnage : cartographie géologique de base et petits échantillons de roche et de sol• Géophysique : levés géophysiques en trou dans quelques foragesAucun bâtiment permanent ne sera construit. Aucun nouveau camp ne sera construit dans la zone du projet. Les travailleurs séjourneront dans des hébergements existants dans les collectivités voisines et/ou dans un camp saisonnier existant autorisé, et se rendront quotidiennement sur les sites de travail.Les déplacements se feront principalement par :• Déplacements terrestres hivernaux sur neige/glace en motoneige et/ou en véhicule chenillé (afin d’éviter de perturber le sol)• Hélicoptère et avion à voilure fixe au besoin, en utilisant des aires d’atterrissage existantes et des surfaces naturelles de neige/glace lorsque cela est permisL’objectif est de confirmer les résultats historiques d’exploration et de recueillir de nouvelles informations afin de mieux comprendre le potentiel minéral, notamment pour l’argent, le zinc, le plomb, le cuivre et l’or. Si les résultats sont positifs, la Société pourrait planifier davantage de travaux au cours des années futures. Tout travail futur nécessiterait une planification supplémentaire et des approbations.Le projet Victory Lake est situé dans la région du Kivalliq, au Nunavut, à environ 180 km à l’ouest de Rankin Inlet. La zone du projet couvre environ 178 km² et comprend 11 claims miniers.Les claims se trouvent sur deux types de terres :• Terres de la Couronne : environ 51,6 %• Terres inuit du Kivalliq détenues en propriété (IOL) : environ 48,4 %Certains claims chevauchent partiellement ou entièrement des parcelles IOL AR-26, AR-29 et WC-11. Le projet est accessible depuis les collectivités de Whale Cove, Rankin Inlet et Baker Lake, ainsi que depuis plusieurs camps saisonniers établis.Le programme proposé est prévu pour 2026. La plupart des déplacements et des travaux devraient avoir lieu lorsqu’il y a une couverture de neige et de glace (conditions hivernales).

ᐃᓄᒃᑎᑐᑦ: 1517081 B.C. Ltd. (Victory Exploration) ujaraqhiuqtit qiniqhiajut nanminirijaujuq najugaqaqtuq hamani Vancouver, British Columbia. Nanminirijaujuq tukhiqtuq mikijumik, hivikitumik qiniqhianikkut pidjutikhat naunaijariami qangaraalungnitanik pidjutainnik uukturlugillu nutaanik pijumajamingnik.Munaridjutikhanik tuktunik, tamna nanminirijaujuq nutqaqtitiniaqtun tamainik havaktakharnik talvuuna nurriviingat atuqtitlugu hamanga Qiqaijarluarvia 15 hamunga Taaqhivaliavia 15.Tamna pidjutikhat ilaqarniaqtuq ukuninga:•Diamond-nik ikuutaqtut: imaatut 20 mikijunik ikuutarniaqtut (atautimut tamaini havaakhap haniani)•Nunaujaliurniaqtut naunaijarningit: qanurittunik ujaqqanik nunaujiurnirmik mikijuniklu ujaqqanik nunamiklu naunaijagakhanik•Nunap qanuriningania: iluani nunap naunaijaijut ikituni ikuutaqtamingnikIgluqpilimaitut hamani. Nutaamik tangmaarvikhaqalimaittut havaktaujakhami najugaani. Havaktut tahamaniiniaqtut hiniktarvingni qanituani nunallaani uvalu/uvaluuniin atuqtaujuni pipkaqtaujut ukiup ilaani tangmarvianni, uvalu tingmivaglutik havagvigijamingnun ublunrakpat.Ingilradjutikhait aturniaqtait

ukuat:•Ukiumi nunakkut aulaarniq aputikkut/hikukkut sikiiturlutik uvalu/uvaluuniin sikiitukkut (nunamik ahirrurnaitumik)•Halikaptakkut tingmitikkutlu agjaqtauvangniaqtut, aturlugit atuqtauvaktut milviit uvalu aputikkut/hikukkut milvigivaktaitTikinnahuaqtakhat naunaittiarlugit uttuqqait nalvaaqhiuqtut naunaitkutait katiqhilutiklu nutaanik naunaitkutikhanik kangiqhittiarutikhanik ujaraktaakhanik, ilaujut silver, zinc, lead, kannujaq, unalu gold. Qanuriniit nakuukpata, nanminiqaqtut upalungaijainiaqtut havaakhanik hivunirmi ukiuni. Qujaginaq hivunirmi havaakhat pijariaqaqtut ilaliutihimajunik upalungaijautinik uvalu angirutinik.Tamna Victory Tahiq Havaakhaq talvaniituq Kivalliq Avikturviani Nunavunmi, taima 180 kilaamita uataani Kangirlinirmin. Havaakhap aktilaanga imaavjak 178 km² uvalu ilaujut 11 ujagakhiuqtut nanminirijait.Nanminirijait malruungni nunani qanurittuni:•Kuin Nunaa: imaavjak 51.6%•Kivalliq Inuit Nanminigijat Nuna (IOL): mikhaani 48.4%Ilangit nanminirijaujut ilainait tamaaluniit qaliriiktut Inuit Nanminia Nuna avikhimanit AR-26, AR-29, tamnalu WC-11. Havaakhaq tikittuminaqtuq hapkunanga nunallaanin Tikirarjuaq, Kangirliniq, Qamanittuaq, qaffiujullu havaktauhimajut ukiup ilanngani najuqtauvaktut.Tamna tukhiqtauhimajuq pidjutikhat upalungaikhimaliqtuq uvani 2026. Amigainiqhat aulaarutit havaakhatlu nahurijaujut aputiqaqqat hikuhimajutlu (ukiumi qanurinigani).

Inuinnaqtun: 1517081 B.C. Ltd. (ᕕᒃᑐᕆ ᕿᓂᖅᓴᐃᓂᖅ (Victory Exploration)) ᐅᔭᖅᖃᑦᑎᐊᕙᖕᓂᑦ ᕿᓂᖅᓴᐃᓂᕐᒧᑦ ᑲᒻᐸᓂᐅᔪᖅ ᐱᓕᕆᕝᕕᖕᒐᑦ ᕚᓐᑰᕙ, ᐳᕆᑎᔅ ᑲᓚᒻᐱᐊ-ᒦᑦᑐᖅ. ᑲᒻᐸᓂᒃᑯᑦ ᒥᑭᔪᒥᒃ, ᐊᑯᓂᐅᑎᒋᓂᖕᒐ ᓇᐃᑦᑑᔪᒥᒃ ᕿᓂᖅᓴᐃᖃᑦᑕᖅᑐᑦ ᖃᐅᔨᒋᐊᕐᓂᐊᕐᓗᒋᑦ ᖃᓄᐃᖕᒐᓂᐅᔪᑦ ᐊᒻᒪᓗ ᐆᒃᑐᕋᖅᖢᒋᑦ ᓄᑖᑦ ᑐᕌᖅᑕᐅᔪᑦ.ᒥᐊᓂᕆᓂᐊᕐᓗᒋᑦ ᑐᒃᑐᐃᑦ, ᑲᒻᐸᓂᒃᑯᑦ ᓄᖅᖃᖅᑎᖃᑦᑕᕐᓂᐊᖅᑕᖕᒋᑦ ᐱᓕᕆᓂᓗᒃᑖᑦ ᓄᕐᕆᐅᖅᑎᓪᓗᒋᑦ ᑕᖅᕿᓂᑦ ᓄᕋᐃᑦ 15-ᒥᑦ ᓴᒡᒐᖀᑦ 15-ᒧᑦ.ᕿᓂᖅᓵᑎᓪᓗᒋᑦ ᐃᓚᐅᔪᖕᓇᖅᑐᑦ:•ᓯᑎᔪᓂᒃ ᐅᔭᖅᖃᓕᖕᓂᑦ ᐃᑰᑕᓄᑦ ᐃᑰᑕᐃᓗᑎᒃ: ᐊᕙᑎᑦ ᖃᓂᑖᓂᑦ ᒥᑭᔪᓂᒃ ᐊᖕᒪᔪᓂᑦ (ᑲᑎᓪᓗᒋᑦ ᐱᓕᕆᐊᖃᕐᕕᐅᔪᓗᒃᑖᒥᑦ)•ᓄᓇᖏᐊᓕᐅᕐᓗᑎᒃ ᐊᒻᒪᓗ ᐆᒃᑐᕋᕈᑎᓂᒃ ᐱᓗᑎᒃ: ᓄᓇᖏᐊᓕᐅᕐᓗᑎᒃ ᐊᒻᒪᓗ ᒥᑭᔪᓂᒃ ᐅᔭᖅᖃᓂᒃ ᐊᒻᒪᓗ ᐃᑉᔪᓂᑦ ᐆᒃᑐᕋᕈᑎᓂᒃ ᐱᖃᑦᑕᕐᓗᑎᒃ•ᓄᓇᐅᑉ ᐃᓗᐊᓂᑦ: ᐊᒥᓲᖕᒋᑦᑐᓂᑦ ᐊᖕᒪᔪᓕᐅᕐᓗᑎᒃ ᖃᐅᔨᓴᕐᓂᐊᕐᓗᒋᑦ ᓄᑖᓂᒃ ᑕᐃᒪᐅᖕᒋᓐᓇᕐᓂᐊᖅᑐᓂᒃ ᐃᒡᓗᕐᔪᐊᓕᐅᕐᓂᐊᖕᒋᑦᑐᑦ. ᓄᑖᒥᒃ ᑕᖕᒫᕐᕕᓕᐅᔾᔭᖕᒋᑦᑐᑦ ᐱᓕᕆᐊᖃᕐᕕᐅᔪᒥᑦ. ᐱᓕᕆᔾᔪᑦ ᑕᐃᒪᐅᔪᒥᑦ ᓯᓂᒃᑕᕐᕕᐅᖃᑦᑕᖅᑐᒦᓐᓂᐊᖅᑐᑦ ᖃᓂᑦᑐᓂᑦ ᓄᓇᓕᖕᓂᑦ ᐊᒻᒪᓗ/ᐅᕝᕙᓘᓐᓃᑦ ᑕᐃᒪᐅᔪᒥᑦ ᐅᑭᐅᑉ ᐃᓚᖓᓂᑦ ᑕᖕᒫᕐᕕᖕᒥᑦ, ᐊᒻᒪᓗ ᖃᐅᑕᒫᑦ ᐱᓕᕆᕝᕕᐅᔪᒨᖓᐅᖃᑦᑕᕐᓗᑎᒃ.ᐃᖕᒋᕐᕋᔭᖕᓂᕐᒧᑦ ᐊᑐᑐᐃᓐᓇᕆᐊᖃᖅᑕᖕᒋᑦ ᐅᑯᐊ:•ᐅᑭᐅᒃᑯᑦ ᓄᓇᒃᑰᕐᓗᑎᒃ ᐊᐳᑎᒃᑯᑦ/ᓯᑯᒃᑯᑦ ᐃᖕᒋᕐᕋᔭᓪᓗᑎᒃ ᓯᑭᑑᒃᑯᑦ ᐊᒻᒪᓗ/ᐅᕝᕙᓘᓐᓃᑦ ᐊᐳᑎᒃᑰᕈᖕᓇᖅᑐᒃᑯᑦ snowcat-ᑯᑦ (ᒪᓂᕋᕐᒥᑦ ᐃᖢᐃᓵᕆᓂᖅᑕᐃᓕᓗᑎᒃ)•ᖁᓕᒥᒎᓕᕐᒥᑦ ᐊᒻᒪᓗ ᑎᖕᒥᓲᕐᒥᑦ ᐊᑐᕐᓗᑎᒃ ᐊᑐᕆᐊᖃᕌᖕᒐᑕ, ᐊᑐᕐᓗᒋᑦ ᒥᑦᑕᕝᕕᐅᖃᑦᑕᖅᑐᑦ ᐊᒻᒪᓗ ᐊᐳᑎᐅᑉ/ᓯᑯᐃᑦ ᖄᕐᒥᓐᓂᑦ ᐊᔪᙱᑎᑕᐅᔪᓂᑦᑐᖑᓚᕆᔭᐅᔪᖅ ᓇᓗᓇᐃᕐᓂᐊᕐᓗᒋᑦ ᑕᐃᑉᓯᒪᓂᒥᑦ ᕿᓂᖅᓴᐃᕝᕕᐅᖃᑦᑕᖅᑐᓂᑦ ᖃᓄᐃᖕᒐᓂᐅᓚᐅᖅᑐᑦ ᐊᒻᒪᓗ ᑲᑎᑦᑎᓗᑎᒃ ᓄᑖᓂᒃ ᑐᑭᓯᐅᒪᔾᔪᑎᓂᑦ ᑐᑭᓯᐊᓂᖅᓴᐅᓂᐊᕐᓗᒋᑦ ᐱᑕᖃᐃᓐᓇᕆᐊᖃᕐᓂᐅᔪᑦ, ᐃᓚᐅᕙᓗᑎᒃ ᓴᕕᒃᓴᐃᑦ, ᔩᖕᒃ (zinc), ᓕᐊᑦ (lead), ᑳᐸ (copper), ᐊᒻᒪᓗ ᒎᓗ. ᖃᓄᐃᖕᒐᓂᐅᔪᑦ ᓇᓗᓇᐃᖅᐸᑕ ᐱᑕᖃᖅᑐᓂᒃ, ᑲᒻᐸᓂᒃᑯᑦ ᐸᕐᓇᐃᒃᑲᓂᕐᓂᐊᖅᑐᑦ ᐱᓕᕆᓂᐊᕐᓗᑎᒃ ᓯᕗᓂᒃᓴᒥᑦ ᐅᑭᐅᓂᑦ ᖃᐃᔪᓂᑦ. ᓯᕗᓂᒃᓴᒥᑦ ᐱᓕᕆᓂᕐᓂᑦ ᐸᕐᓇᐃᓂᖅᑲᒃᑲᓐᓂᕆᐊᖃᕐᓂᐊᖅᑐᑦ ᐊᒻᒪᓗ ᓈᒻᒪᒋᔭᐅᔪᓂᒃ ᐱᓗᑎᒃ.ᕕᒃᑐᕆ ᑕᓯᕐᒥᑦ ᐱᓕᕆᐊᖅ ᑭᕙᓪᓕᕐᒦᑦᑐᖅ ᓄᓇᕗᒻᒥᑦ, 180 ᑭᓛᒥᑕᓂᒃ ᐱᖓᖕᓇᖓᓂᑦ ᑲᖏᖅᖢᓂᕐᒥᑦ ᐅᖓᓯᒃᑎᒋᔪᓪ. ᐱᓕᕆᐊᖅ 178 ᑭᓛᒥᑕᓪᓗᐊᓂᒃ2 ᐊᖏᑎᒋᔪᖅ ᐊᒻᒪᓗ ᐃᓚᐅᑉᓗᑎᒃ 11 ᐅᔭᖅᖃᑦᑎᐊᕙᖕᓄᑦ ᐱᔭᐅᔪᓂᑦ.ᐱᔭᐅᓯᒪᔪᑦ ᒪᕐᕉᖕᓂᑦ ᐊᔾᔨᒌᙱᑦᑐᓂᑦ ᓄᓇᓅᑦᑐᑦ:•ᓚᕙᒪᑐᖃᒃᑯᑦ ᓄᓇᖕᒐᓂᑦ: 51.6%-ᓗᐊᕐᒍᔪᒥᑦ•ᑭᕙᓪᓕᕐᒥᑦ ᐃᓄᐃᑦ ᓇᖕᒥᓂᕆᔭᖕᒐᓂᑦ ᓄᓇᒥᑦ: 48.4%-ᓗᐊᕐᒍᔪᒥᑦᐃᓚᖕᒋᑦ ᐱᒋᔭᐅᔪᑦ ᐃᓚᖕᒐᒍᑦ ᐅᕝᕙᓘᓐᓃᑦ ᑕᒪᓗᒃᑖᖅ ᖃᓕᕇᖕᒐᔪᑦ ᐃᓄᐃᑦ ᓇᖕᒥᓂᖅ ᓄᓇᖕᒐᓂᑦ AR-26, AR-29, ᐊᒻᒪᓗ WC-11. ᐱᓕᕆᕝᕕᐅᓂᐊᖅᑐᖅ ᖃᓂᑖᓅᑦᑐᖅ ᓄᓇᓖᑦ ᑎᑭᑕᐅᔪᖕᓇᖅᖢᑎᒃ ᑎᑭᕋᖅᔪᐊᕐᒥᑦ, ᑲᖏᖅᖢᓂᕐᒥᑦ, ᐊᒻᒪᓗ ᖃᒪᓂᑦᑐᐊᕐᒥᑦ, ᐊᒻᒪᓗ ᖃᑉᓯᐊᕐᔪᐃᑦ ᑕᐃᒪᐅᑉᓗᑎᒃ ᐅᑭᐅᑉ ᐃᓚᖕᒐᓂ ᑕᖕᒫᕐᕕᐅᖃᑦᑕᖅᑐᑦ.ᐱᓕᕆᓇᔭᖅᑐᑦ 2026-ᒥᑦ. ᑕᒪᕐᒥᓗᒃᑖᕐᓚᒃ ᐃᖕᒋᕐᕋᔭᖕᓂᑦ ᐊᒻᒪᓗ ᐱᓕᕆᓂᐅᓂᐊᖅᑐᑦ ᐊᐳᑎᑕᖅᑎᓪᓗᒎᓂᐊᖅᑐᖅ ᐊᒻᒪᓗ ᓯᑯᖃᖅᑎᓪᓗᒍ (ᐅᑭᐅᒃᑯᑦ).

Personnel

Personnel on site: 10

Days on site: 50

Total Person days: 500

Operations Phase: from 2026-07-16 to 2028-07-15

ᐱᓕᓐᐊᓐᓴᐅᓂᐊᖅᑐᑦ

ᓇᒥ	ᖃᓄᐃᓕᑦᑐᒥᑦ ᐱᓕᓐᐊᖃᖅᓂᐊᖅᐸ	ᑭᒃᑯᑦ ᓄᓇᖏᑦᑐᓂ	ᑐᓴᐅᒪᓂᖅᓯᑦ ᓄᓇᐅᓂᐸᑦ ᖃᑐᓗᐅᓪᓚᐅᖅᑭᒪᔨᓐᐊᖅᓯᓂᒃ	ᐃᑦᓴᓂᓕᖃᖅᓯᓚᐅᖅᐸ ᐃᓄᖅᓄᑦ ᓇᐋᕐᑕᐅᖃᖅᑕᓂᖏᓐᓇᓕᒃ ᑕᐃᑦᓯᒪᓂᑐᖃᐅᓕᖅᑐᖅ	ᖃᓄᐃᓂᓂᖅᐸᖅ ᐊᓪᒪᓗ ᓴᐳᒪᒃᓯᐃᐅᕐᓇᒃ ᓯᓇᓄᑦ
Claims - where mineral exploration activities may take place	Drilling	Crown	Comaplex explored 96–98 (mapping, geophysics, 11 DDH) with high-grade Cu-Zn-Pb-Ag-Au in surface samples. Work resumed 2011–13 (airborne EM, prospecting), with 2012 Marce program drilling 12 holes and returned very high Ag–Au in places. 2013 Zac program drilled 5 holes. Current proposed work is low-impact drill validation by 1517081 B.C. Ltd.	No known sites previously identified within proposed work areas. A chance-find protocol will be used: stop-work, secure the area, and notify KIA and regulators; all activities comply with KIA licence conditions and applicable NPC/NWB/NIRB/NWMB requirements.	Project is 180 km west of Rankin Inlet and 180 km south of Baker Lake. Nearest communities engaged are Whale Cove, Rankin Inlet and Baker Lake. All work will shut down for 2 months from 15 May – 15 July for caribou calving. Mobile conservation measures will be used throughout rest of year.
Claims - where mineral exploration activities may take place	Drilling	Inuit Owned Surface Lands	Comaplex explored 96–98 (mapping, geophysics, 11 DDH) with high-grade Cu-Zn-Pb-Ag-Au in surface samples. Work resumed 2011–13 (airborne EM, prospecting), with 2012 Marce program drilling 12 holes and returned very high Ag–Au in places. 2013 Zac program drilled 5 holes. Current proposed work is low-impact drill validation by 1517081 B.C. Ltd.	No known sites previously identified within proposed work areas. A chance-find protocol will be used: stop-work, secure the area, and notify KIA and regulators; all activities comply with KIA licence conditions and applicable NPC/NWB/NIRB/NWMB requirements.	Project is 180 km west of Rankin Inlet and 180 km south of Baker Lake. Nearest communities engaged are Whale Cove, Rankin Inlet and Baker Lake. All work will shut down for 2 months from 15 May – 15 July for caribou calving. Mobile conservation measures will be used throughout rest of year.
Claims - where mineral exploration activities may take place	Mineral Exploration	Crown	Comaplex explored 96–98 (mapping, geophysics, 11 DDH) with high-grade Cu-Zn-Pb-Ag-Au in surface samples. Work resumed 2011–13 (airborne EM, prospecting), with 2012 Marce program drilling 12 holes and returned very high Ag–Au in places. 2013 Zac program drilled 5 holes. Current proposed work is low-impact drill validation by 1517081 B.C. Ltd.	No known sites previously identified within proposed work areas. A chance-find protocol will be used: stop-work, secure the area, and notify KIA and regulators; all activities comply with KIA licence conditions and applicable NPC/NWB/NIRB/NWMB requirements.	Project is 180 km west of Rankin Inlet and 180 km south of Baker Lake. Nearest communities engaged are Whale Cove, Rankin Inlet and Baker Lake. All work will shut down for 2 months from 15 May – 15 July for caribou calving. Mobile conservation measures will be used throughout rest of year.
Claims - where mineral	Mineral Exploration	Inuit Owned Surface	Comaplex explored 96–98 (mapping, geophysics, 11 DDH)	No known sites previously identified within proposed work	Project is 180 km west of Rankin Inlet and 180 km

exploration activities may take place		Lands	with high-grade Cu-Zn-Pb-Ag-Au in surface samples. Work resumed 2011–13 (airborne EM, prospecting), with 2012 Marce program drilling 12 holes and returned very high Ag–Au in places. 2013 Zac program drilled 5 holes. Current proposed work is low-impact drill validation by 1517081 B.C. Ltd.	areas. A chance-find protocol will be used: stop-work, secure the area, and notify KIA and regulators; all activities comply with KIA licence conditions and applicable NPC/NWB/NIRB/NWMB requirements.	south of Baker Lake. Nearest communities engaged are Whale Cove, Rankin Inlet and Baker Lake. All work will shut down for 2 months from 15 May – 15 July for caribou calving. Mobile conservation measures will be used throughout rest of year.
Project Outline - outer potential boundary of any winter trail	Access Road	Crown	No permanent roads are in the region. Historic exploration has relied on fixed-wing/helicopter with seasonal over-snow travel. Any winter trail use would be for mobilization only with tracked carriers/snowcats (<10 t) towing supplies from Baker Lake/Rankin Inlet/Whale Cove. No all-weather trails will be created. Only areas with sufficient ice and snow cover will be used for overland transport.	No known sites identified by the proponent along potential winter corridors. A chance-find protocol applies: stop work, secure the area with 50m buffer, take photos and coordinates, and notify KIA/regulators. Activities follow KIA licence Mobile Conservation Measures and related terms.	Corridor links to existing infrastructure at Whale Cove, Rankin Inlet (180 km east) and Baker Lake (200 km north). Travel would occur on frozen lakes/portages in winter only and follow caribou mobile mitigation/seasonal closures around calving. Engagement with KIA/HTOs will integrate traditional travel routes.
Project Outline - outer potential boundary of any winter trail	Access Road	Inuit Owned Surface Lands	No permanent roads are in the region. Historic exploration has relied on fixed-wing/helicopter with seasonal over-snow travel. Any winter trail use would be for mobilization only with tracked carriers/snowcats (<10 t) towing supplies from Baker Lake/Rankin Inlet/Whale Cove. No all-weather trails will be created. Only areas with sufficient ice and snow cover will be used for overland transport.	No known sites identified by the proponent along potential winter corridors. A chance-find protocol applies: stop work, secure the area with 50m buffer, take photos and coordinates, and notify KIA/regulators. Activities follow KIA licence Mobile Conservation Measures and related terms.	Corridor links to existing infrastructure at Whale Cove, Rankin Inlet (180 km east) and Baker Lake (200 km north). Travel would occur on frozen lakes/portages in winter only and follow caribou mobile mitigation/seasonal closures around calving. Engagement with KIA/HTOs will integrate traditional travel routes.
Potential Winter Trail	Access Road	Crown	No permanent roads are in the region. Historic exploration has relied on fixed-wing/helicopter	No known sites identified by the proponent along potential winter	Corridor links to existing infrastructure at Whale Cove,

			with seasonal over-snow travel. Any winter trail use would be for mobilization only with tracked carriers/snowcats (<10 t) towing supplies from Baker Lake/Rankin Inlet/Whale Cove. No all-weather trails will be created. Only areas with sufficient ice and snow cover will be used for overland transport.	corridors. A chance-find protocol applies: stop work, secure the area with 50m buffer, take photos and coordinates, and notify KIA/regulators. Activities follow KIA licence Mobile Conservation Measures and related terms.	Rankin Inlet (180 km east) and Baker Lake (200 km north). Travel would occur on frozen lakes/portages in winter only and follow caribou mobile mitigation/seasonal closures around calving. Engagement with KIA/HTOs will integrate traditional travel routes.
Potential Winter Trail	Access Road	Inuit Owned Surface Lands	No permanent roads are in the region. Historic exploration has relied on fixed-wing/helicopter with seasonal over-snow travel. Any winter trail use would be for mobilization only with tracked carriers/snowcats (<10 t) towing supplies from Baker Lake/Rankin Inlet/Whale Cove. No all-weather trails will be created. Only areas with sufficient ice and snow cover will be used for overland transport.	No known sites identified by the proponent along potential winter corridors. A chance-find protocol applies: stop work, secure the area with 50m buffer, take photos and coordinates, and notify KIA/regulators. Activities follow KIA licence Mobile Conservation Measures and related terms.	Corridor links to existing infrastructure at Whale Cove, Rankin Inlet (180 km east) and Baker Lake (200 km north). Travel would occur on frozen lakes/portages in winter only and follow caribou mobile mitigation/seasonal closures around calving. Engagement with KIA/HTOs will integrate traditional travel routes.
Ferguson Lake Camp - where field activities will likely be based out of	Camp	Inuit Owned Surface Lands	Existing seasonal exploration camp supporting Canadian North Resources (CNRI) Ferguson Lake Project on Inuit Owned Land parcel RI-27. facilities include camp facilities, airstrip, core shack and fuel/waste berms. CNRI has continued drilling and camp/equipment upgrades since reacquiring the project (2013–present).	No known sites within the camp footprint reported by the proponent. Work on IOL follows KIA Land Use Licence Terms; chance-find protocol: : stop work, secure the area with 50m buffer, take photos and coordinates, and notify KIA/regulators, and GN archaeology as required.	The camp lies ~160 km south of Baker Lake in the Kivalliq Region. Engagement focuses on Baker Lake, Rankin Inlet and Whale Cove. Operations comply with KIA Mobile Caribou Conservation Measures and seasonal wildlife protections on IOL.
Quartzite Lake Camp - backup camp for potential short term stay	Camp	Crown	Existing privately owned fishing camp at Quartzite Lake, on Crown Land. Facilities include sleeper cabins (8-12 people), toilet/showers, and kitchen. If used, this site	No known sites within the camp footprint reported by the proponent. Work on IOL follows KIA Land Use Licence Terms; chance-find protocol: stop work, secure the area with	The fishing camp lies 110 km west of Whale Cove in the Kivalliq Region. Any operations will comply with CIRNAC permit requirements, KIA

			will likely only be used as a temporary staging area while traveling to/from Rankin Inlet or for temporary backup accommodation.	50m buffer, take photos and coordinates, and notify KIA/regulators, and GN archaeology as required.	Permit requirements and Mobile Caribou Conservation Measures, and NWB permit conditions.

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ᖃᖏᕐᖅᓂᖅ	Luis Manzo	KivIA	2025-11-07
ᖃᖏᕐᖅᓂᖅ	Gabriel Karlik	KivIA	2025-11-07
ᖃᖏᕐᖅᓂᖅ	Gabriel Karlik	KivIA	2025-11-12
ᖃᖏᕐᖅᓂᖅ	Andre Aokaut	Aqiggiag (Rankin Inlet) HTO	2025-11-04
ᖃᖏᕐᖅᓂᖅ	Matthew	Aqiggiag (Rankin Inlet) HTO	2025-11-04
ᑎᑭᕆᔨᐊᖅ	Mona	Issatik (Whale Cove) HTO	2025-11-20
ᑎᑭᕆᔨᐊᖅ	Mona	Issatik (Whale Cove) HTO	2025-11-21
ᑎᑭᕆᔨᐊᖅ	Mona	Issatik (Whale Cove) HTO	2025-11-24
ᑎᑭᕆᔨᐊᖅ	Mona	Issatik (Whale Cove) HTO	2025-11-26
ᑎᑭᕆᔨᐊᖅ	Mona	Issatik (Whale Cove) HTO	2025-12-04
ᑎᑭᕆᔨᐊᖅ	Mona	Issatik (Whale Cove) HTO	2025-12-06
ᑎᑭᕆᔨᐊᖅ	Mona	Issatik (Whale Cove) HTO	2025-12-15

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ᓇᒃᑎᐊᖏᓕᓂᒃ ᐱᓕᕆᐊᖑᓇᐅᓂᐊᖏᑐᑦ ᑎᑎᕋᓗᓂᑦ:

Kivalliq

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ᑲᕿᒪᒋᐅᐅᔨᑉ ᐊᐃᒃᑐᑐᕐᔪᓂᓕᓂᓂ ᒪᓕᑲᕋᓚᐅᓂᒃ ᐱᕋᐊᕐᔪᓂᓚᓗᓂ ᖃᒪᓕᑦ ᐱᕕᖏᓐᓄᑦᑎᓂᒃ ᓀᐃᓴᓯᓗᓂᓗ ᑲᖏᕐᕋᐅᔪᓂᖅ	ᖃᓄᐃᑦᑐᓪᓚᑖᕐᕕᒃ ᓀᐃᓴᓯᑕᑭᓇᐅᔪᖅ ᐱᕕᖏᓐᓄᑦᑎᓂᒃ ᐊᖏᕐᕋᐅᔪᓂᖅ	ᐃᓚᓐᓇ ᖃᓄᐃᑦᑐᓕᕐᓂᒃ	ᐅᓪᓗᒥ ᑐᓂᔭᖅ/ ᑐᑭᓯᖃᑐᐅᓇᐅᔭᖅᑎᓯᔪᖅ	ᑭᒡᓕᖃᕐᓇᖅ
ᓄᓇᕗᒻᒥ ᐃᒪᓕᕆᔨᑦ ᑲᑎᒪᔨᖏᓪᓕᑦ	Will apply for NWB license Class B, for up to 50m3/day for drilling.	Not Yet Applied		
Crown-Indigenous Relations and Northern Affairs Canada	Will apply for CIRNAC Class B LUP.	Not Yet Applied		
ᑭᓱᓕᕆᔨᖅ ᐃᓄᐃᑦ ᑲᑐᔾᔨᖃᑎᒌᖏᓪᓕᑦ	Will apply for KivIA Class III LUP.	Not Yet Applied		

Project transportation types

Transportation Type	ᓄᓇᒧᑦ ᐊᑐᐊᐅᓂᐊᖅᓯ	Length of Use
Air	Twin otter landing on skis or floats, or helicopter	
Land	Snowmobiles or snowcats (<10t)	

Project accomodation types

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ᐊᖅᑭᔪᖅ ᐱᖏᑦ ᐊᑐᖅᑕᐅᓂᐊᖅᑐᖅ ᖁᓄᐃᑦᑐᓂᖅᓴᖅ	ᖁᑦᓱᐅᐊᓴᑦ	ᐊᖅᑭᓂᖅᑭᑦ - ᐳᖅᑐᓂᖅᑭᑦ	ᓱᓇᒧᑦ ᐊᑐᖅᑕᐅᓂᐊᖅᐸ
Diamond drill rig	1	1500kg	Collect core samples
Solids removal equipment	1	300kg	Remove solids from drill water
Heater	1	150kg	Heat drill shack
Generator	2	20kw diesel	Power water pumps
Helicopter	1	Bell 407	Drill moves, crew transport
Twin Otter	1	Standard	Resupply, transport staff and equipment
Snowmobile	1-4	Standard	Resupply, transport staff and equipment
Water pump	1-2	10kg	Drilling
Survival shack	1	12' x 6'	Drill rig shelter
Snow cat	1-2	<10 ton	Winter trail use

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ᓱᓇᒧᑦ ᐅᖅᓱᓴᕐᓂᐊᖅᑐᖅ ᐊᑐᖅᑕᐅᓂᐊᖅᐸ	ᖁᓄᐃᑦᑐᓂᖅᓴᖅ ᐅᖅᓱᓴᕐᓂᐊᖅᑐᖅ	ᖁᑦᓱᐅᐊᓴᑦ ᐅᖅᓱᓴᖁᐅᑎᑦ	ᐃᓚᖅᑭᑦᑐᑦ ᐃᓚᖁᖅᑎᑉᓯᓚᕐᓂᖅᓴᖅ	ᑲᑎᓪᓗᒍ	ᐃᓚᖃᑦ ᐊᒥᓱᓂᖅᑭᑦ	ᓱᓇᒧᑦ ᐊᑐᖅᑕᐅᓂᐊᖅᐸ
Diesel	fuel	200	205	41000	Liters	Generator/heating/drilling
Aviation fuel	fuel	200	205	41000	Liters	Helicopter fuel and airplane fuel
Propane	fuel	10	100	1000	Lbs	Cooking
Gasoline	fuel	10	205	2050	Liters	Snowmobile/generator
Other	fuel	10	20	200	Liters	Oil. Generator, drill rig
Other	fuel	10	20	200	Liters	Lubricants for drilling
Other	fuel	10	20	200	Liters	Drill mud/additives

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ᐅᓪᓗ ᑕᐃᒪᖅ ᐊᑐᖅᑕᐅᓂᐊᖅᑐᖅ	ᖁᓄᖅ ᐃᒥᖅᑕᖁᑦᑕᕐᓂᐊᖅᐸᑦ	ᓄᑭᑦ ᐃᒥᖅᑕᖁᑦᑕᕐᓂᐊᖅᐸᑦ
50	4cyl Kubota Deisel Water Pump and rubber/plastic water line from lake to drill rig. Intake hose will be fitted with mesh. Pump located at water source, contained in a secondary plastic containment.	Large lakes within project area (up to 30km2), likely within 5-10km of the drill rig.

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Drilling	ᐊᐢᑕᑯᑦ ᐃᑯᐊᓪᑕᐅᕐᔪᓐᓇᖅᑐᑦ	30L	Backhaul to authorized waste facility in Rankin Inlet, Baker lake, Whale Cove, or Yellowknife.	Used oil, fuels etc. Ensure all used oil etc. is kept in an approved sealed container.
Drilling	ᐊᐢᑕᑯᑦ ᐃᑯᐊᓪᑕᐅᕐᔪᓐᓇᖅᑐᑦ	0.1m3	Backhaul to authorized waste facility in Rankin Inlet, Baker lake, Whale Cove, or Yellowknife.	Ensure any fuel spills or leaks are fully removed by soaking up or removing contaminated soil
Drilling	ᐊᐢᑕᑯᑦ ᐃᑯᐊᓪᑕᐅᕐᔪᓐᓇᖅᑐᑦ	1m3	Backhaul to authorized waste facility in Rankin Inlet, Baker lake, Whale Cove, or Yellowknife.	N/A
Drilling	Other, Food waste from lunches	0.1m3	Backhaul to authorized waste facility in Rankin Inlet, Baker lake, Whale Cove, or Yellowknife.	Ensure all food is kept in tight containers and removed from drillsite daily
Drilling	ᖃᑯᖅᑕᓕᓂᓂᖅ	0.5m3	Backhaul to authorized waste facility in Rankin Inlet, Baker lake, Whale Cove, or Yellowknife.	Ensure waste is stored in a closed container so as to not attract wildlife

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The Victory Lake program is small and early stage. Up to 20 diamond drillholes will be completed from temporary pads, with crews staged from an existing camp. Access is by helicopter, fixed wing, or overland in winter with snowmobile/snowcat. No new camp or permanent infrastructure will be built. Physical effects will be minimized by placing pads on dry, stable terrain away from wetlands and eskers, using coco matting to protect permafrost and tundra. Water use will be very small and reduced through recycling, and any lake withdrawal will follow DFO and NWB guidance. Sumps and fuel caches will be set back at least 31 m from water. Only biodegradable additives will be used. such as calcium chloride, to manage permafrost. Cuttings will settle in contained sumps and drill water will be recirculated. Wildlife protection includes avoiding the Qamanirjuaq caribou calving and post-calving periods with a full shutdown from May 15 to July 15. Outside these dates we will apply mobile mitigation, pause work if animals approach, maintain buffers for active nests and dens, manage attractants, and fly higher and reroute to avoid wildlife. Noise and air emissions will be short term and low. A chance-find protocol will be in place and any archaeological discoveries will be reported to the GN. Sites will be cleaned up as work progresses. With these measures and reliance on an existing support camp, residual and cumulative environmental effects are expected to be negligible.

Additional Information

SECTION A1: Project Info

N/A

SECTION A2: Allweather Road

SECTION A3: Winter Road

N/A

SECTION B1: Project Info

1517081 B.C. Ltd., operating as 'Victory Exploration', ("the Company") is a Vancouver-based exploration company focused on discovering metals required for the continued decarbonisation of our environment and reduction of global warming. The flagship Victory Lake Project ("the Project") is located in the Kivalliq Region of Nunavut approximately 180 km west of the community of Rankin Inlet. The Project comprises a 178 km2 area of highly prospective ground for silver, zinc, lead, copper, and gold. The Company holds 11 mineral claims, of which 51.6% is on Crown Land, and 48.4% is on Kivalliq Inuit Owned Land (IOL), where the claims either partially or fully overlap IOL parcels AR-26, AR-29, WC-11.The Company is applying for a Class B Land Use Permit for exploration on Crown Land (CIRNAC), a Type III Land Use License for exploration on Inuit Owned Land (KivIA), and for a Type B Water Use License (NWB).The Company prides itself on environmental stewardship, community support, and proactive community engagement. Staff and aircraft will take the upmost care to avoid caribou, and to avoid human-bear interactions. The proposed 2026 program is a small and low-impact program designed to validate historic exploration results.The Company understands the importance of the cultural and environmental values of the area in which they are proposing to conduct exploration activities. As such, they commit to working together with all regulators and the community to ensure that minimal disturbance is made to the environment and that the land, water, and wildlife are not harmed or negatively impacted. The Company commits to working within the terms and conditions of all licenses and permits, and continues to seek the advice and assistance of local knowledge holders. The project lies within reach of several established seasonal camps and the community infrastructure of Whale Cove, Rankin Inlet, and Baker Lake. Proposed access will largely be via overland travel during periods of snow/ice cover using snowmobiles and/or snowcat, avoiding ground disturbance, as well as helicopter and fixed-wing aircraft as required. All activities follow strict caribou management and mitigation procedures, and operations will cease or only comprise low impact work during caribou calving from 15th May to July 15th.The Company is proposing a short-duration program with a minimal physical footprint and disturbance area, designed to validate historical drilling and test new targets using low-impact methods such as low-impact diamond drillholes, and sampling.

SECTION B2: Exploration Activity

The Company is proposing a short-duration program with a minimal physical footprint and disturbance area, designed to validate historical drilling and test new targets using low-impact methods:Drilling: Up to ~20 low-impact diamond drill holesMapping & Sampling: Geological mapping, prospecting, chip/channel/soil samplingGeophysics: Ground methods and/or airborne surveys; possible downhole surveys in select holes.Mobility/Logistics: Helicopter support for personnel and light equipment; fixed-wing on existing strips, ski strips or lake ice, snow cats for towing gear on snow from nearby towns as needed.The Company may use satellite remote sensing to get new high resolution images or hyperspectral data.Soil and sediment sampling may be completed by hand. A small 10 by 10 centimetre hole is dug, a bag of material is collected, and the tundra mat is carefully lifted and then put back in place.

SECTION B3: Geosciences

Any geophysical work will focus on methods that provide subsurface information without intrusive excavation. Geophysical data may will be gathered by walking straight, closely spaced lines with a backpack-hosted tool across target areas. Electromagnetic surveys may also be completed on the ground or downhole by laying out cable loops, and recording the conductivity–resistivity response.Detailed geological mapping and selective rock sampling on specific targets will be done to refine interpretations. Any diamond drill core produced will be logged for lithology, alteration, structure, and mineralization, and these observations will be used to build a three-dimensional geological model of the targets.

SECTION B4: Drilling

The initial program will focus on validating historic work with up to twenty diamond drillholes. This number is needed to test the extent of mineralisation in every direction. Most holes are expected to average between about 200 to 400 metres. A small number may be extended to roughly 500 metres to test down-dip or along-strike continuity where warranted.Only diamond core drilling methods will be used. Water demand will be kept low by recycling drill fluids through a closed loop system. Calcium chloride or natural linseed oil may be added to the drill water when needed to manage permafrost conditions. Drill moves will be by helicopter or snowmobile. During winter, with adequate snow cover, skidded moves may be used to shorten flight time and reduce landings.On site work will consist of drilling, and logging and sampling will take place off site. Logging will collect information on rock type, alteration, structure, and visible mineralization, supported by handheld XRF readings and magnetic measurements. Core will then be cut over selected intervals with a diamond saw. Half-core samples will be bagged, sealed, and shipped off site to a certified laboratory. At the lab the samples will be crushed, pulverized, split, digested, and analyzed to quantify the elements of interest.

SECTION B5: Stripping

N/A

SECTION B6: Underground Activity

N/A

SECTION B7: Waste Rock

N/A

SECTION B8: Stockpiles

N/A

SECTION B9: Mine Development

SECTION B10: Geology

SECTION B11: Mine

SECTION B12: Mill

SECTION C1: Pits

SECTION D1: Facility

SECTION D2: Facility Construction

SECTION D3: Facility Operation

SECTION D4: Vessel Use

SECTION E1: Offshore Survey

SECTION E2: Nearshore Survey

SECTION E3: Vessel Use

SECTION F1: Site Cleanup

SECTION G1: Well Authorization

SECTION G2: Onland Exploration

SECTION G3: Offshore Exploration

SECTION G4: Rig

SECTION H1: Vessel Use

SECTION H2: Disposal At Sea

SECTION I1: Municipal Development

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The Victory Lake Project is in the Kivalliq Region of Nunavut, in a remote tundra setting NEE of Whale Cove and west of Rankin Inlet. Our licences cover a mix of Crown land and Inuit Owned Land. We are not aware of any overlap with protected areas. The project footprint is reachable by helicopter and fixed-wing aircraft, with winter overland travel when snow and ice provide natural ground protection. A seasonal route to nearby communities may be used in winter to support small resupply loads, subject to safe ice and wildlife conditions.The bedrock belongs to Archean greenstone terranes that trend from east–west to northeast–southwest, comprising mafic and felsic volcanic rocks with interbedded sediments and local intrusions. Regional deformation and metamorphism range from greenschist to amphibolite facies. This setting is prospective for gold and base-metal systems, and the wider district has seen intermittent exploration since the mid-twentieth century, including mapping, sampling, airborne and ground geophysics, and core drilling. Our work is designed to continue this work in a careful, stepwise way.The landscape is low relief tundra with scattered bedrock outcrops shaped by past glaciation. Eskers trend mainly northwest to southeast. Numerous lakes, ponds, and small streams punctuate the area and drain toward larger river systems. The main project area overlaps with Mackenzie lake, and Victory lake. Climate is strongly seasonal. Winters are long, cold, and windy, and lake ice persists into spring. Summers are short and cool with periods of rain starting in late August. Air quality is usually very good because of the remote setting and the lack of local industry, with the exception of smoke from southern wildfires in summer months. Noise levels are low outside of short windows of aircraft flights. Winter temperatures generally average around –24 °C, and summer temperatures average around +15 °C.Permafrost is continuous and can be thick down to 50-100 metres, which influences how we plan access, site selection, and reclamation. Ground stability, sediment and soil quality, and hydrology are considered at each work site. Drill pads and laydown areas are positioned on stable ground away from steep slopes, wetlands, and known sensitive habitats. Fuel is stored in small, contained caches on level ground and spill response materials are kept on hand. Water use is minimal and timed to avoid sensitive periods for fish and wildlife.The project is planned to have a light footprint. Work is scheduled to reduce overlap with key wildlife periods, including caribou migration and calving. Flight paths and altitudes are managed to avoid active wildlife when observed. Engagement, hiring, and contracting prioritize nearby communities, and field programs are supported by clear communication on timing, access, and any winter trail use. As sites are completed they are cleaned up and restored so the land is returned as close as possible to its original condition.

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The Victory Lake area is within the southern Arctic tundra, which is a treeless environment in the project area. Vegetation is dominated by lichens, mosses, grasses, low shrubs such as arctic willow, and wildflowers during summer. Small pockets of woody plants occur in sheltered locations along lakes and minor watercourses, including scattered spruce with willows, alders, and ground birch.Freshwater habitats consist of cold clear lakes and streams that support Arctic char, lake trout, northern pike, and Arctic grayling. Ice typically forms in early autumn and persists well into spring.The project area is within the range of the Qamanirjuaq barren-ground caribou herd. The calving period is from June 9 to June 22, and is recognized as sensitive. Recent distribution information from tracking collars from the last 4 years places much of the herd during calving northwest of Whale Cove, and in the immediate area around Rankin Inlet, both of which are further east and northeast than the project footprint. However, the Company respects and understands the need to protect the Caribou

population, so will shutdown all exploration activities for two months from 15 May – 15th July. Other mammals that may occur include moose, muskox, grizzly bear, wolverine, arctic ground squirrel, wolf, and arctic fox. Polar bears are associated mainly with the Hudson Bay coast and are not expected to occur inland with regularity at Victory Lake.Wetlands and shorelines provide habitat for geese and ducks, while shorebirds such as sandpipers forage along shallow margins and gravel bars. Raptors including peregrine falcon and rough-legged hawk hunt over open tundra and along lake edges. Many migratory species in the region rely on the Kuugaarjuk Migratory Bird Sanctuary south of Arviat, which lies outside the project area.Based on the current Species at Risk Act Status, the following species may be within the project area: Barren-ground caribou, polar bear, grizzly bear, wolf, wolverine, short-eared owl, peregrine falcon, eskimo curlew, harris sparrow, red-necked phalarope, buff-breasted sandpiper, red knot, ross's gull, rusty blackbird, horned grebe, transverse lady beetle. The project footprint does not overlap National Wildlife Areas, Migratory Bird Sanctuaries, or other conserved areas identified in the National Protected and Conserved Areas Network. The Company will carry out wildlife monitoring at all times, and report sightings or interactions to the appropriate authorities.

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The Victory Lake Project lies in the Kivalliq Region of Nunavut, approximately 190 kilometres west of Rankin Inlet. The land package includes Crown land and Inuit Owned Surface Land. No archaeological or culturally significant sites are known within the project footprint at this time. If any sites are identified through fieldwork or community input, they will be avoided and buffered, and work procedures will be adjusted to protect them.Bedrock is Archean in age, so any palaeontological potential is expected to be limited to microfossils. Despite that, the program will contribute meaningfully to subsurface geological knowledge of the Rankin–Ennadai greenstone terrane, which is an important contributor to Nunavut's mineral economy.Given the remote location and the small, seasonal scale of activities, no effects are anticipated on human health, and there is no interaction with local or regional road traffic. Traditional land use and harvesting are recognized as core values in the Kivalliq Region. The project is inland from Rankin Inlet and Whale Cove, and is not expected to interrupt harvesting, travel routes, or community use of the land. The project will shut down for caribou calving from 15 May – 15 July. Engagement has already commenced with the Rankin Inlet HTO, Whale Cove HTO, and KivIA, for introductions and initial feedback. Consultation will continue with the Whale Cove and Rankin Inlet Hunters and Trappers Organization, the Kivalliq Inuit Association, and the Hamlet of Rankin Inlet and Whale Cove, to incorporate local knowledge into timing and access plans.Economic participation from nearby communities is a priority. Contracting will prioritise Kivalliq and Nunavut businesses, with a focus on local employment, on-the-job training, and support for community initiatives such as country food program and community food banks.

Miscellaneous Project Information

See wildlife management plan, fuel and spill management plan, waste management plan, community consultation, and project summary for more details.

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Physical impacts and mitigation: There are no designated environmental areas known within the Victory Lake footprint. Any seasonal overland access will use low-pressure vehicles less than 10t on winter ground only when snow and ice provide natural protection. Staging out of Ferguson Lake existing permitted camp reduces the need for a new camp and limits the number of aircraft cycles over the project area.Effects on ground stability will be minimized by selecting stable, well-drained drill pad locations, avoiding steep or erodible terrain, directing any runoff into sumps to prevent scouring, and maintaining setbacks from wetlands and watercourses. Given the small scale and short duration of activities, significant effects on stability are not expected.Permafrost protection measures include siting pads on dry ground, using coco matting or cribbing where needed to maintain airflow under heated equipment, avoiding ponding at collars, and backfilling any temporary depressions near drill setups at the end of use. With these measures and the modest footprint, no significant permafrost impacts are anticipated.Water for drilling may be drawn from nearby lakes or streams at drill sites. Although The Company seeks to use up to 50m3/day via a class-B permit, typical use is expected to remain below 20 cubic metres per day and for far fewer than 100 days per year. Water demand will be reduced by recycling and reusing drill water, settling and removing cuttings, and using freshwater tanks where practical, which together can reduce new intake by up to ninety percent. Under-ice withdrawals will not exceed ten percent of available winter water volume, determined in accordance with guidance from Fisheries and Oceans Canada and the technical reference of the Mackenzie Valley Land and Water Boards. No significant effects on hydrology are expected.Water quality risks relate mainly to spills, sump releases, and drilling effluent. Only biodegradable drilling additives will be used, closed-loop circulation will be applied for any drilling on ice, and sumps will be more than thirty-one metres from the ordinary high-water mark. All chemicals and fuels will be stored at least thirty-one metres from water and handled under the Spill and Fuel Management Plan. With these controls, no significant water-quality effects are anticipated.The scale and nature of the program mean there are no measurable effects on climate

conditions.Eskers and other fragile landforms occur in the broader area. These will be avoided during site selection and flight operations will be planned to minimize landings on sensitive terrain. Given the light footprint, significant effects on these features are not predicted.Surface and bedrock geology will not be affected in a way that changes natural conditions. Exploration will add new subsurface information that improves regional geological understanding.Sediment and soil quality could be affected by spills or improper waste handling. The same measures described for water quality apply on land, including closed circuits for drilling on ice, setbacks from water, secure chemical storage, and adherence to spill response procedures. With these measures, negative effects on soils and sediments are not expected.Air quality effects are limited to emissions from aircraft and small engines at drill sites. The Company will limit flight frequency where possible, reduce idling, keep equipment well maintained, and consolidate moves to reduce total hours. No incineration will occur at Victory Lake. Overall, air quality effects are expected to be negligible. Noise will come from drilling and periodic helicopter operations. It will be localized and intermittent. Work will pause if wildlife is observed near any active site (see mobile caribou mitigation measures in the Wildlife Management Plan), unnecessary flights will be avoided, and equipment will be maintained to reduce noise. With these measures, no significant noise effects are anticipated.Biological impacts and mitigation: Vegetation disturbance will be minimized by using the smallest possible pad and laydown areas (up to 15 x 15m), selecting dry durable ground, avoiding rutting conditions, using previously disturbed clearings where available, and keeping all fuel, sumps, and materials at least thirty-one metres from waterbodies. All drill pads will be rehabilitated back to its natural condition as best as possible as soon as the drillhole is completed. Any temporary sumps will be backfilled after use to prevent ponding and support natural revegetation. Equipment will arrive clean to prevent the introduction of non-native species. Given the small footprint and progressive cleanup, significant effects on vegetation are not expected.Wildlife such as birds, may be affected by aircraft activity. The Company will apply mobile caribou mitigation consistent with guidance from the Kivalliq Inuit Association to avoid any impact on caribou. Additionally, all exploration activities will cease for calving and post-calving, from 15th May – 15th July. Bird nesting periods will be considered in scheduling. A three-hundred-metre buffer will be maintained from bird concentrations such as colonies and moulting sites, and species-appropriate buffers will be applied around any active nests. Active carnivore dens will be avoided. Attraction will be prevented by enforcing a no-feeding policy, securing food and waste, and backhauling or properly disposing of attractants at nearby approved waste disposal facilities in Rankin Inlet/Ferguson Lake/Baker Lake/Whale Cove. Helicopter disturbance will be reduced by avoiding low-level flights near wildlife, flying above 610m when feasible and not below 300m, keeping one 1100 of vertical separation over bird concentrations, and 1500m of lateral offset from colonies and moulting areas. Crews will be trained in wildlife awareness and deterrence, and wildlife monitors will be employed for the duration of the program. With these measures and the limited program scale, no significant effects on wildlife, birds, habitat, or migration patterns are expected.Aquatic species and habitat will be protected by screening all intake lines to prevent entrainment or impingement, following DFO's recommended practices, and avoiding any in-water construction. No significant effects on fish or habitat are anticipated.The exploration footprint does not overlap wildlife protected areas.Socioeconomic impacts and mitigation: Archaeological and culturally significant sites could be affected by ground disturbance at drill pads or temporary laydowns. If areas of potential significance are identified through community input or field observations, a qualified archaeologist will assess locations before work proceeds. Any finds will be avoided with appropriate buffers, the area will be secured, and the discovery will be reported to the Government of Nunavut chief archaeologist. With this approach and the small scale of activities, no significant impacts are anticipated.Employment and contracting effects are expected to be very positive. The Company will prioritize businesses and workers from Rankin Inlet, Whale Cove, Baker Lake, and the wider Kivalliq region, offer on-the-job training where roles allow, and coordinate with community organizations to match skills to positions.Community wellness is expected to benefit through local employment, business participation, and support for community initiatives such as supporting the country food program or community food bank initiatives. The absence of a field camp at Victory Lake further reduces potential for any land use conflicts.Human health effects are not expected given the remote setting, small scale, and the mitigation measures described above.

Cumulative Effects

The Company's exploration program is very small in scale and designed to act as a validation test of historical results, with program designed to avoid any potential lasting effects. Still, any work should be viewed in combination with past, current, and reasonably foreseeable activities in the region to confirm that incremental effects do not become significant when added together. The Victory Lake work will be staged from the permitted camp facility at Ferguson Lake (or nearby townships or existing camps) and will implement shutdown for caribou calving, short seasonal drilling, limited aircraft use, and progressive clean-up of sites. This approach reduces new ground disturbance and avoids creating permanent infrastructure.The regional context includes decades of exploration across the Rankin–Ennadai greenstone terrane and ongoing mining operations such as the Meliadine and the Meadowbank Complex operated by Agnico Eagle Mines Limited. These activities have produced long term positive socioeconomic outcomes for Kivalliq communities, including jobs, training, and contracting opportunities. The Company's program is expected to contribute modest additional benefits by sourcing services and personnel from Rankin Inlet, Whale Cove, and Baker Lake, without adding new permanent

facilities in the field.The pathway with the highest potential for a negative cumulative effect is disturbance to the Qamanirjuaq barren ground caribou herd. The herd uses the wider area and the calving and post calving period from June 9 to July 3 is the most sensitive. The Company recognises this, and will implement a wider buffer on both sides of the calving dates to ensure no impact on calving at all, which will equate to complete shutdown of all field activities from 15th May – 15th July. The Company respects and recognises the importance of caribou for the Kivalliq people, and wishes to work together with the local HTO groups to ensure safekeeping and healthy management of the herds for generations to come. During times outside of caribou calving shutdown, the company will implement mobile mitigation measures with different triggers for shutdown and pause. Flight numbers will be minimized, low level flying will be avoided, and any required overland moves will be scheduled on winter ground conditions. These practices reduce the chance that our incremental aircraft and ground activity would meaningfully add to regional disturbance.Cumulative effects on water, soil, vegetation, and air are expected to be minor because water withdrawals are small and screened, fuel and chemicals are stored with setbacks, additives are non-toxic, and there is no on-site camp or incineration at Victory Lake. Any residual effects from single drill sites are short in duration and are addressed through progressive reclamation as each setup is completed.Considering the limited footprint, the use of an existing permitted support camp, seasonal timing, and the mitigation measures committed to by The Company, the Victory Lake program is not expected to result in significant cumulative adverse effects when added to other past, present, or reasonably foreseeable activities in the regional setting.

Impacts

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	PHYSICAL	Designated environmental areas	Ground stability	Permafrost	Hydrology / Limnology	Water quality	Climate conditions	Eskers and other unique or fragile landscapes	Surface and bedrock geology	Sediment and soil quality	Tidal processes and bathymetry	Air quality	Noise levels	BIOLOGICAL	Vegetation	Wildlife, including habitat and migration patterns	Birds, including habitat and migration patterns	Aquatic species, incl. habitat and migration/spawning	Wildlife protected areas	SOCIO-ECONOMIC	Archaeological and cultural historic sites	Employment	Community wellness	Community infrastructure	Human health
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Drilling		-	-	M	-	M	-	M	-	M	-	M	M		M	M	M	M	M		M	P	P	-	-
Access Road		-	M	-	-	-	-	M	-	M	-	M	M		-	-	-	-	-		-	P	P	-	-
Mineral Exploration		-	-	-	-	-	-	M	M	M	-	-	-		-	-	-	-	-		-	P	P	-	-
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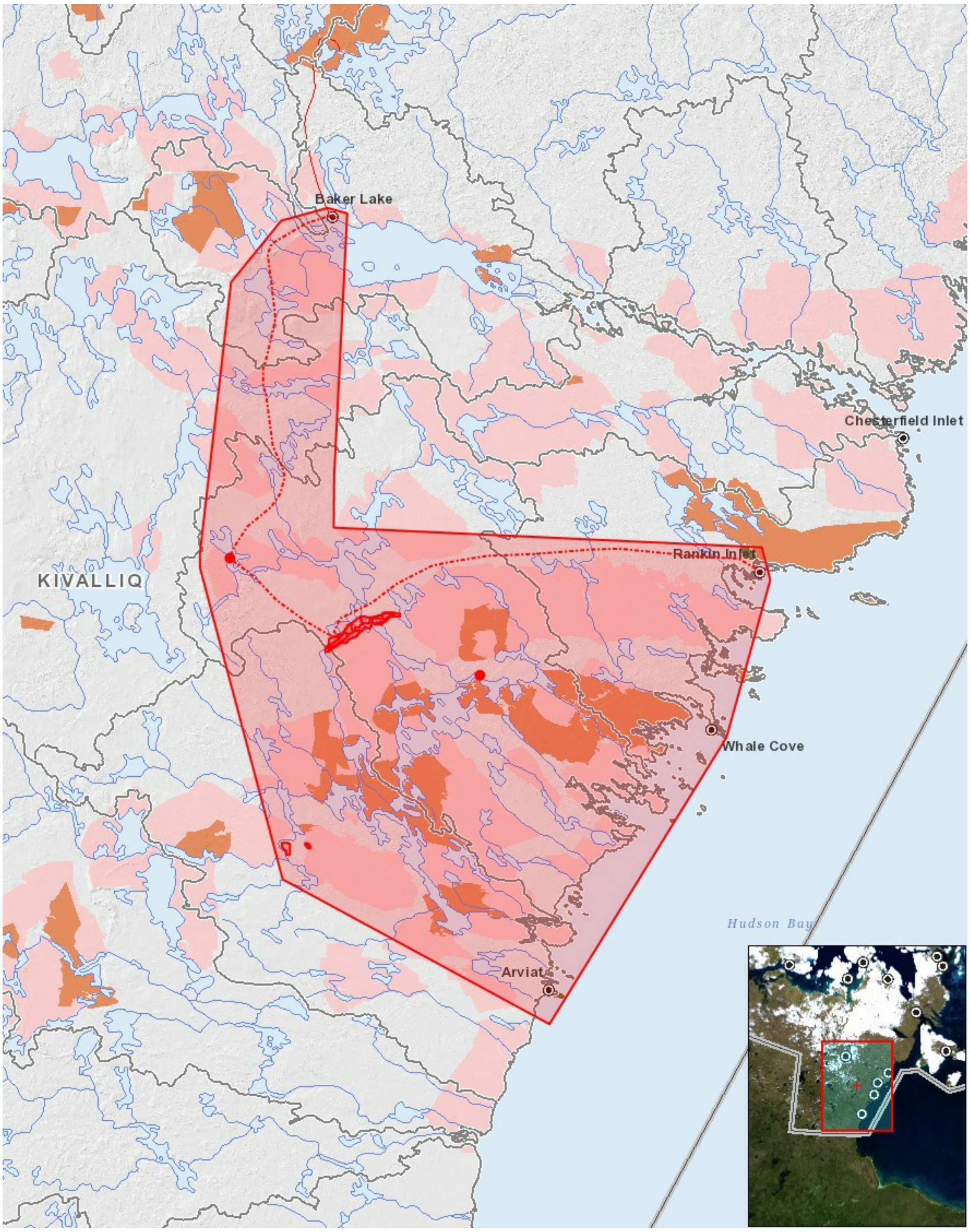

List of Project Geometries

1	polygon	Claims - where mineral exploration activities may take place
2	polygon	Project Outline - outer potential boundary of any winter trail
3	polyline	Potential Winter Trail
4	point	Ferguson Lake Camp - where field activities will likely be based out of
5	point	Quartzite Lake Camp - backup camp for potential short term stay