


15th April 2026

To
Francis Emingak
Screening Officer
Nunavut Impact Review Board
P.O. Box 1360
Cambridge Bay, NU, X0B 0C0

Dear Francis,

Please see below for responses to WWF-Canada regarding the Notice of Screening for 1517081 B.C. LTD "Victory Lake" Project Proposal.

Sincerely,



Alex Vilela
Exploration Manager
For and on behalf of:
1517081 B.C. Ltd.
alex.vilela@vanguardmv.com.au
+1 (775) 587-5995

WWF-Canada Comment/Recommendation:

WWF-Canada is a national environmental organization with a permanent office in Iqaluit and a longstanding history of participation in regulatory processes in Nunavut. We appreciate the opportunity to comment on this file and respectfully offer our comments for consideration by the Nunavut Impact Review Board (NIRB).

For over a decade, in multiple iterations of the draft Nunavut Land Use Plan (NLUP), the core calving grounds of the Qamanirjuaq herd have been designated as areas of Limited Use that would prevent any mineral exploration or development. The Recommended Nunavut Land Use Plan (RNLUP), submitted to the parties for signature in 2023, reiterated this draft designation, confirming clear intent for calving grounds across the territory to be off limits to mineral exploration. The designations in the RNLUP are based on the Nunavut Planning Commission's (NPC) decades-long public process and is rooted in oral testimonies and written submissions from Inuit elders and leaders representing groups such as Hunters and Trappers Organizations, hamlets, and co-management authorities.

As such, we agree with the rationale of the decision by the NPC to refer this project to the NIRB under Schedule 12-1 of the Nunavut agreement due to concerns of potential cumulative impacts from this and other projects on the Qamanirjuaq calving grounds.

In response to the question of if this project proposal is likely to arouse significant public concern, a detailed list of parties and their concerns over any mineral development project on the Qamanirjuaq calving rounds has already been provided by the NPC on their January 16, 2026, referral letter. Even more concerns and in greater detail can be found in the RNLUP Options and Recommendations document section 2.2.8 Caribou Calving Areas.

While we acknowledge that the comments made on the NLUP are not specific to this particular project, it should be noted that the whole point of the NLUP process is to avoid situations like this where projects are proposed in areas that after decades of consultation have been proposed to be off limits to mineral exploration.

Proponent Response:

The Proponent acknowledges WWF-Canada's comments and recognizes the significance of the broader land use planning context for the Qamanirjuaq calving grounds. The Proponent also acknowledges that the referral of the Victory Lake Project to NIRB reflects the sensitivity of the Project location and the importance of careful consideration of caribou, cumulative effects, and public concern.

The Proponent respectfully notes, however, that the Victory Lake Project has been brought forward under the current regulatory and planning framework applicable to the Project at this time, and that the Proponent is participating in that framework in good faith. The Project is not being advanced on the assumption that land use planning concerns are unimportant or should be set aside. Rather, the Project has been deliberately scoped as a small, early-stage, low-impact exploration program designed to validate historical results while minimizing disturbance to land, water, wildlife, and nearby communities. Current project materials describe a short-duration program of up to approximately 20 low-impact diamond drill holes, mapping and

sampling, and possible geophysics, with no permanent structures, no all-weather roads, and progressive reclamation of disturbed sites.

The Proponent also notes that the current Wildlife Management Plan V1.3 contains strengthened caribou mitigation measures, including a complete shutdown of all project activities from 15 May to 15 July during the current calving/post-calving period used by the Project, together with additional trigger-based measures outside that period, wildlife observation logging, pilot spot-reports, and daily reassessment procedures. These commitments are intended to materially reduce the Project's potential risk of disturbance to caribou during the most sensitive part of the year.

WWF-Canada Comment/Recommendation:

It is not acceptable to indicate that exploration activities will be minimal relative to the development of a mine, when the explicit goal of any mineral exploration project is to advance exploration, sell their claim interests, or independently develop their exploration site into an operating mine. It is for these exact reasons that even minimally invasive mineral exploration activities are slated to be not permitted in the very area this project is proposed under the RNLUP. Future mineral development activities are not compatible with the well-documented ecological and cultural importance of this area.

At the very least, once the RNLUP comes into effect, there should be no grandfathering of rights associated with this, or any project staked since the cut-off date of the RNLUP in Limited Use areas. All future activities should be evaluated against the eventual approved NLUP. All proponents should be aware of the proposed designations of the RNLUP, and any argument of stranded assets when staking claims in proposed Limited Use areas years after the release of the RNLUP is irresponsible. In the event that the calving grounds of the Qamanirjuaq herd are indeed designated a Limited Use area, as has been proposed for over a decade, there is no rationale to automatically exempt future activities of this project. This project should trigger a formal NPC process to amend or exempt these activities prior to any future developments at the site.

We reassert that the issuance of mineral claims in caribou calving grounds serves no one, simultaneously threatening the integrity of the Limited Use designations and the NLUP itself, while creating lengthy and costly Environmental Impact Assessment processes for proponents attempting to operate in an area that communities have clearly identified as being off limits.

Proponent Response:

The Proponent understands WWF-Canada's position that mineral exploration in this area should be considered in light of its possible future development pathway. The Proponent also acknowledges that exploration can be viewed as an early step that may, depending on results and future decisions, lead to additional exploration or other forms of project advancement. That said, the Proponent respectfully submits that the proposal currently before NIRB is an early-stage exploration proposal only, and not a proposal for advanced exploration, road development, permanent camp development, or mine construction. Any future activity beyond

the currently proposed scope would require its own additional planning, engagement, technical assessment, and regulatory review.

The Proponent is not requesting that future activities be assumed, approved, or grandfathered through the current proposal. The Proponent accepts that any future activities would be subject to the legal and planning framework in effect at that time, including any applicable NPC processes, land use plan requirements, permitting requirements, and screening or impact review processes. The Proponent is therefore not seeking any automatic exemption for future development and is only seeking review of the currently proposed, narrowly scoped exploration program.

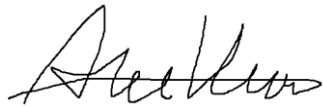
The Proponent also respectfully notes that the current proposal has been intentionally designed to avoid creating a lasting industrial footprint. At the same time, the Proponent respectfully notes that many Nunavut communities have also experienced meaningful and ongoing benefits from responsible mineral exploration and mining, including wage employment, contracting opportunities, training, education support, business development, and community funding. In remote regions where employment options can be limited or highly seasonal, exploration and mining can provide stable income for households, help build transferable skills, support local service companies, and generate wealth that circulates through the community and is passed on to future generations. The Proponent recognizes that this does not override concerns about caribou or sensitive land use areas, but it is an important part of the broader public-interest context. The Victory Lake Project has therefore been designed not only to minimize environmental disturbance, but also to create genuine, practical benefits for nearby communities through local hiring, wildlife monitoring roles, freight and logistics work, camp and field support services, and procurement from businesses in Whale Cove, Rankin Inlet, and Baker Lake, with the understanding that any future increase in exploration success could also increase those community benefits.

The Project relies, where practicable, on existing community accommodations, permitted seasonal camps, and local fishing huts rather than establishing permanent new infrastructure in the project area. Drill equipment is lightweight and temporary, fuel is stored in small secondary-contained caches, waste is backhauled or managed under approved plans, and drill sites are progressively reclaimed with removal of all materials after use. The Project also provides preference for local hiring and procurement from Whale Cove, Rankin Inlet, and Baker Lake. While these features do not eliminate the broader concerns raised by WWF-Canada, they do materially reduce the scale and reversibility of the currently proposed program.

The Proponent appreciates WWF-Canada's comments and the broader policy perspective they bring to the screening process. The Proponent remains committed to participating transparently in the current regulatory process and to implementing conservative mitigation measures appropriate to the sensitivity of the area and the limited nature of the current proposal.

Thank you for your review and input regarding the Victory Lake Project.

Sincerely,

A handwritten signature in black ink, appearing to read 'Alex Vilela', with a stylized, cursive script.

Alex Vilela

Exploration Manager

For and on behalf of:

1517081 B.C. Ltd.

alex.vilela@vanguardmv.com.au

+1 (775) 587-5995