

DE BEERS GROUP

JANUARY 16, 2026

BY ELECTRONIC MAIL

Ms. Mia Otokiak, Technical Advisor
Nunavut Impact Review Board
PO Box 1360
29 Mitik Street
Cambridge Bay, Nunavut X0A 0C0
Email: info@NIRB.ca

Dear Ms. Otokiak:

RE: NANUQ NORTH PROJECT - NIRB FILE 09EN011 – ANNUAL REPORT CALENDAR YEAR 2025

Peregrine Diamonds Ltd. (Peregrine) was purchased by De Beers Canada Inc. (De Beers) in September 2018 and is now a wholly owned subsidiary of De Beers.

The following letter is the annual Nunavut Impact Review Board (NIRB) report for the Nanuq North Project (file #09EN011) for calendar year 2025.

Project Location

The Nanuq North Project is located 300 kilometers north-northeast of Rankin Inlet in the Kivalliq Region of Nunavut. All activities occur within the confines of 1:50,000 scale national topographic sheets 56G07, 56G10 and 56G11.

Project Permits & Licencing

Peregrine holds class “A” land use permit N2018C0014 from CIRNAC which commenced on July 7, 2018 and expired on July 6, 2025. A final plan was submitted and filed with CIRNAC in March 2025. The permit authorized an exploration camp and surface exploration activities at the Nanuq North Project. The project was assigned file number 09EN011 by the NIRB in 2009.

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Fieldwork 2025 & Project Status

No fieldwork was conducted in 2025. The Nanuq North Project is currently on care and maintenance. The land use permit has expired with a Final Plan submitted to CIRNAC.

Project History

The Nanuq North mineral claims were recorded in October 2004. The first field program consisted of a fixed-wing airborne geophysical survey in 2007 during the summer of 2007. The first drilling occurred in 2008 and the last drilling/field program occurred in 2011. The Phoenix kimberlite was discovered in 2010.

Project expenditures on the Nanuq North Project are in excess of \$2,000,000.00.

Mineral Tenure

The project formerly consisted of 51 mineral claims with an aggregate area of 45,000 hectares. These claims were subject to a section 51 suspension of work requirements issued by the Nunavut Mining Recorder.

Peregrine suspended all exploration activities on the Nanuq North Project because recent editions of the draft Nunavut Land Use Plan have designated much of the project area as prohibited to mining and exploration.

Project Infrastructure

One field camp was formerly authorized at the Nanuq North Project but was never constructed. The coordinates for the Indicator Camp are below in Table 1. Past programs were based out of the Nanuq Camp which is on the adjacent Nanuq Project and authorized under a different land use permit.

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Table 1: Critical Coordinates for the Nanuq North Project

#	Location	Longitude (x) (WGS84)	Latitude (y) (WGS84)	50K NTS	Activity
1.	Indicator Camp	-91o 13' 8.40"	65o 23' 45.65"	56G06	Camp authorized but never established

Inspections

CIRNAC personnel did not conduct any field inspections in 2025. No activities have taken place at the Nanuq North Project since 2011 and there is no infrastructure or fuel caches at the project.

2026 Field Work

No field work is proposed for 2026. The Land Use Permit has reached its natural expiration and final plan submitted.

If you have any questions regarding this report or require additional information please do not hesitate to contact me at chad.corson@debeersgroup.com or by telephone at (249) 377-4445.

Sincerely,



Chad Corson – De Beers Group