

PREFEASIBILITY STUDY

PROJECT HIGHLIGHTS

Joint-Venture Partnership: 50:50 ownership between Newmont Corporation and Teck Resources Limited.

World-Class Resource

One of the highest-grade undeveloped copper-gold porphyry deposits in the world, capable of providing decades of critical mineral production for Canada's green energy transition.

Exceptional Discovery Potential

180,000 hectare tenure encompasses a highly prospective alkalic porphyry district; one of the largest tenure holders within northwestern British Columbia's "Golden Triangle".

Health and Safety Focused

Since the renewed joint-venture partnership in 2018, one million hours worked on the Project without a Lost Time Incident (LTI).

Modern Prefeasibility Study

Building upon the 2007 Approved Project and 2011 Prefeasibility Study. Anticipated completion of an updated study in Q1 2025.

Strong Relationships

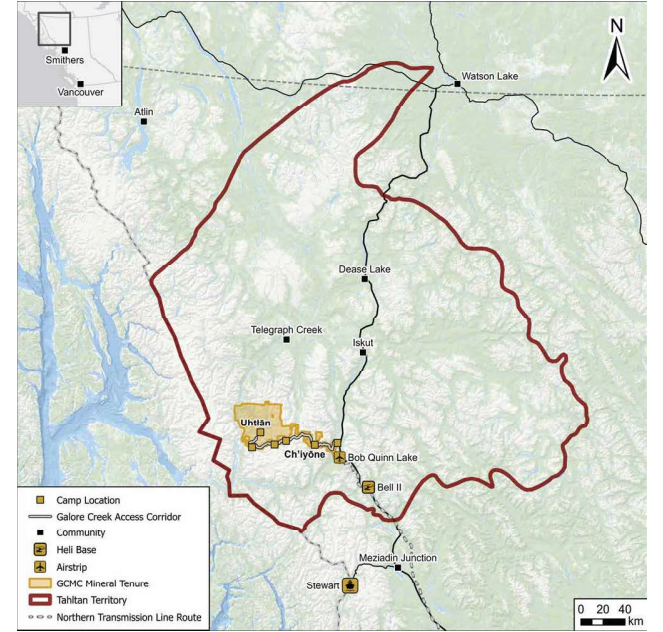
Long-standing relationship with the Tahltan Nation, with a Participation Agreement signed in 2006 that supports mine development. Discussions to renew the Participation Agreement are underway.

Regulatory Progress

Existing EAC in place with modernization underway, to position the project to resume construction of project access road. Major regulatory process for the updated Project expected to begin in Q4 2024.

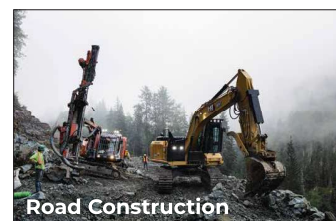
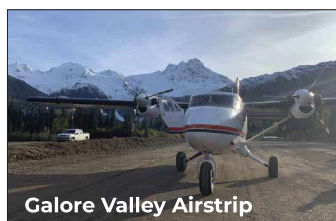
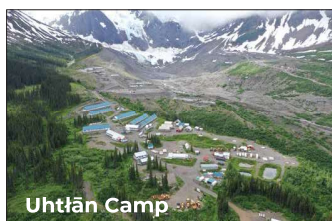
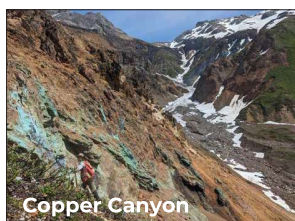
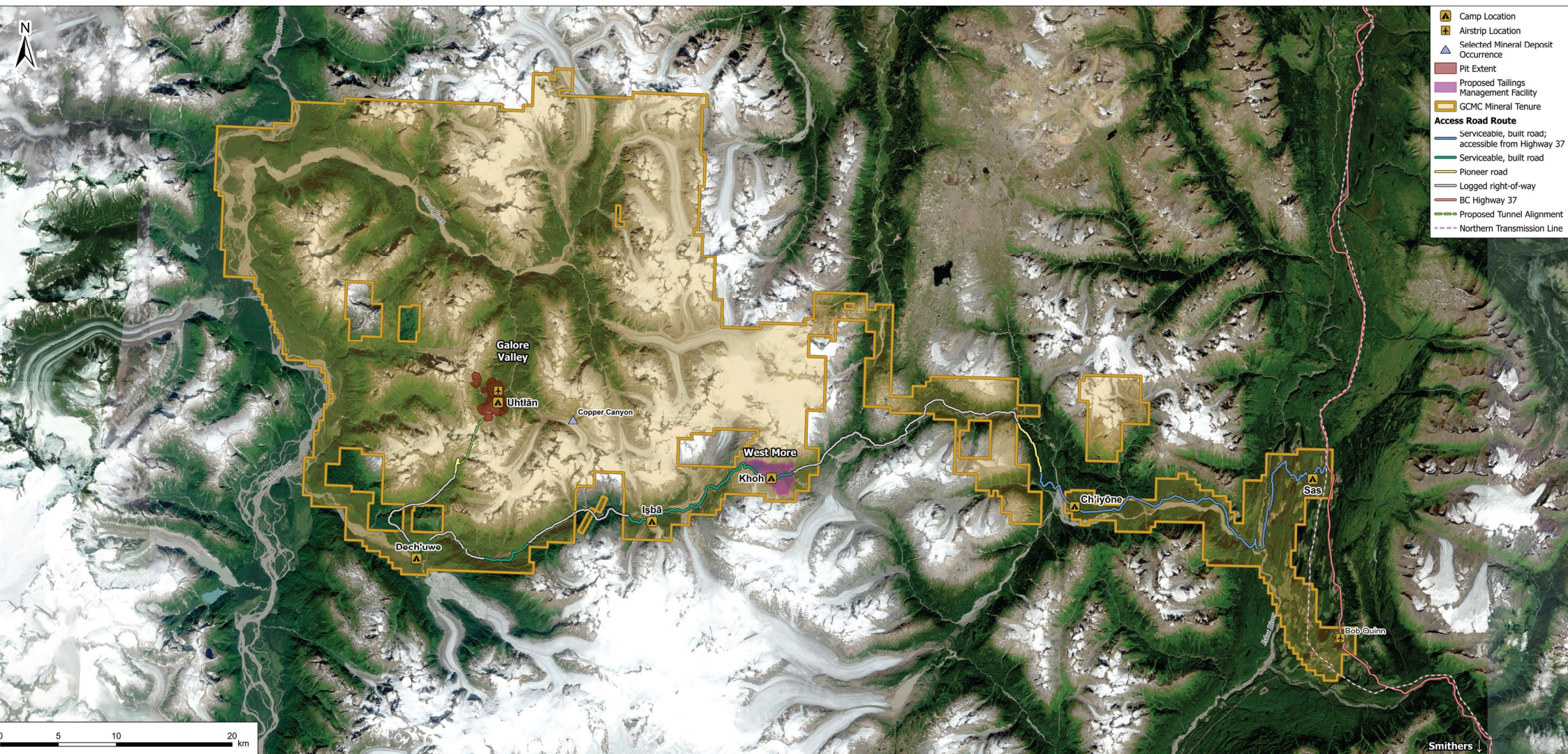
Jurisdiction and Infrastructure

Located within Tahltan Territory, within northwestern British Columbia. Approximately 70 km from the Bob Quinn Airstrip and Northwest Transmission Line substation, and 150 km from the Port of Stewart.



New Concepts and Changes

The new Prefeasibility Study envisions a capital efficient project with short execution timeline. Since the 2011 Prefeasibility Study, regional infrastructure has improved (e.g. Northwest Transmission Line), new technologies (e.g. direct block scheduling) allow earlier payback, new high-grade near-surface resources have been defined, and access/infrastructure options have become more diverse. These are expected to have positive impacts to the project's business case.



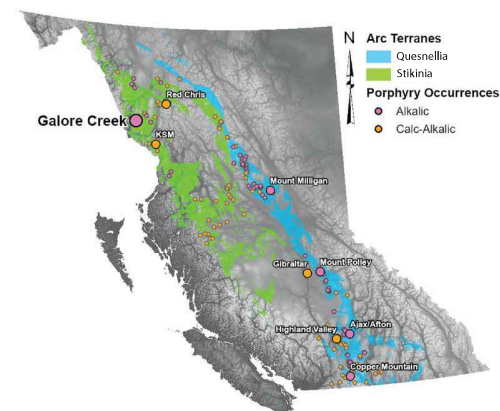
A HIGH-GRADE COPPER PORPHYRY

Resource Estimate (2023)

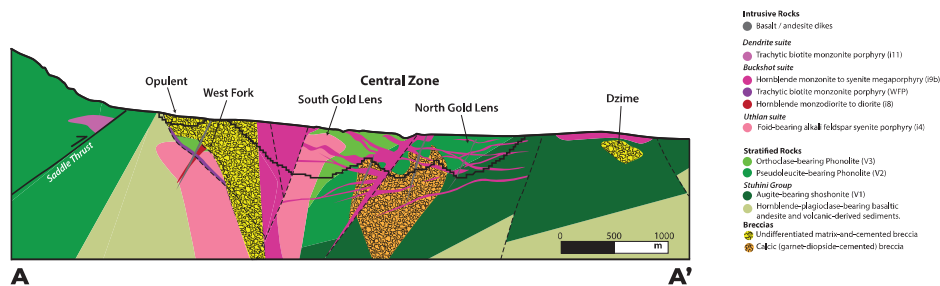
Category	Tonnes (Mt)	Grades			Contained Metal		
		Copper (%)	Gold (g/t)	Silver (g/t)	Copper (M lbs)	Gold (000 oz)	Silver (000 oz)
Measured	425.7	0.44	0.29	4.1	4,119	4,028	55,893
Indicated	771.2	0.47	0.22	4.8	8,040	5,410	118,193
Measured + Indicated	1,196.8	0.46	0.25	4.5	12,159	9,438	174,086
Inferred	237.8	0.26	0.19	2.6	1,386	1,430	19,869

This Mineral Resource statement is based on 345,941m of drilling and supporting updated geological mineralization models. Mineral Resources are exclusive of Mineral Reserves. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. Mineral Resources are contained within a conceptual Measured, Indicated and Inferred optimized pit shell using Whittle™ software. Inputs to the shell included long-term consensus metal prices of US\$3.15/lb for Cu, US\$1,600/oz for Au, and US\$20/oz for Ag; direct mining costs of US\$1.60/t mined; general mining cost US\$1.74 per tonne processed; process cost US\$4.83 per tonne processed; variable concentrate metallurgical recovery equations by element (average of 92.8% for copper, 75.5% for gold, and 73.1% for silver, MI+I); and pit slope inter-ramp angles of 40–54°. Mineral resources are reported assuming open pit mining methods. The resource has been constrained by a Whittle Revenue factor 1 (RF1) pit shell supported by Measured, Indicated, and Inferred material. The pit optimization is based on a net NSR cut-off of US\$0 and is based on operation expenditures. Blocks with a net NSR greater than 0 are considered economic. Rounding as required by reporting guidelines may result in apparent summation differences between tonnes, grade and recoverable metal content. Tonnes are reported in metric units (tonnes). Grades are reported either as percentages (%) or grams per tonne (g/t). Contained metal is reported in millions of pounds (Mlbs) for Cu, and as thousands of Troy ounces (000 oz) for Au and Ag.

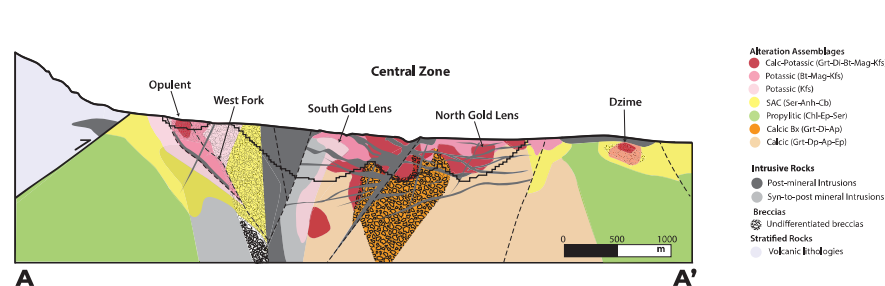
BRITISH COLUMBIA GEOLOGICAL SETTING



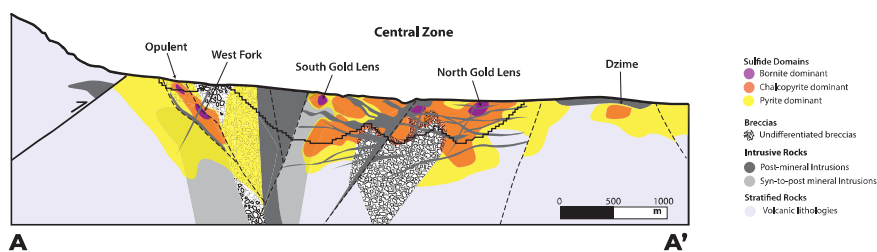
LITHOLOGICAL UNITS



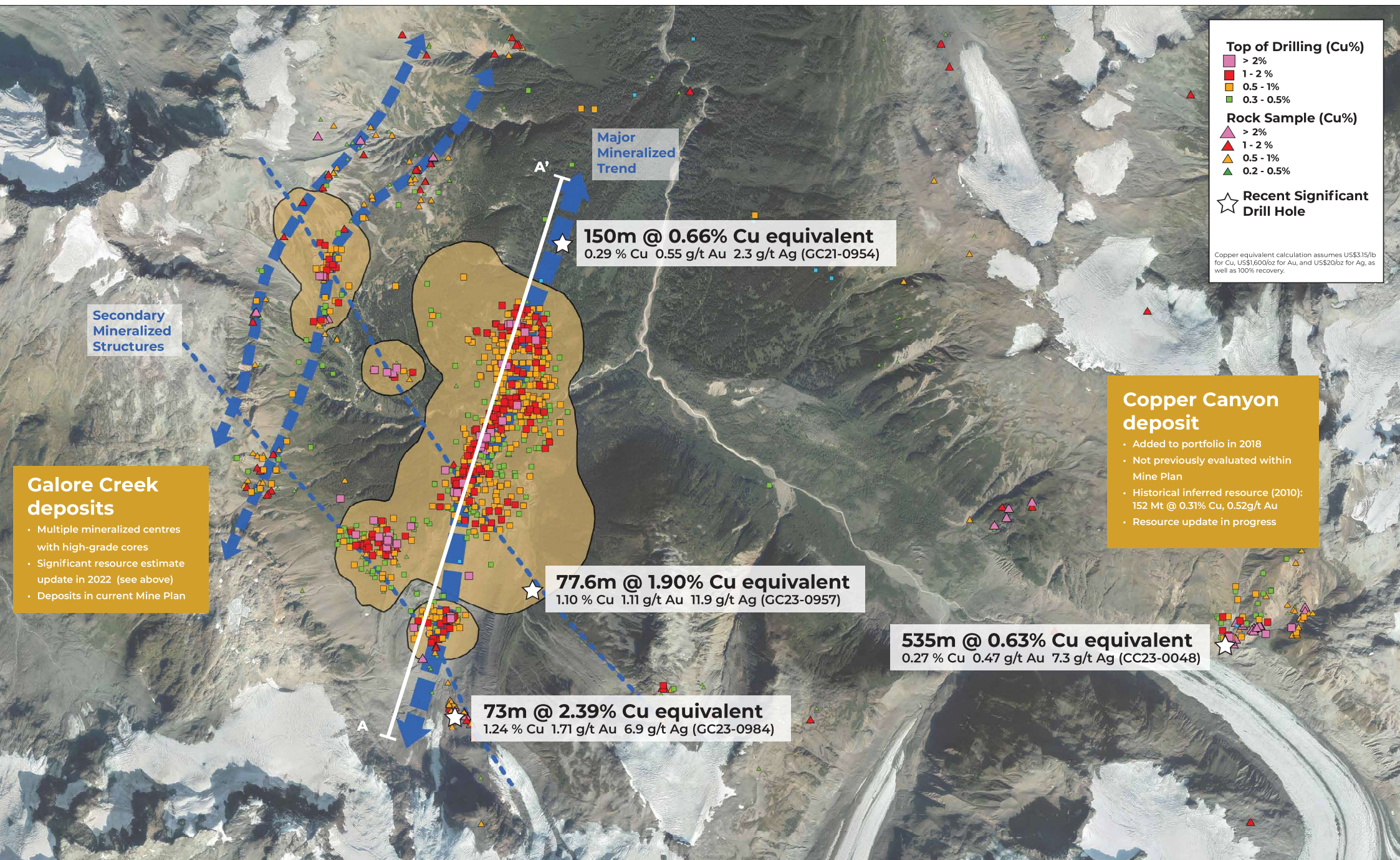
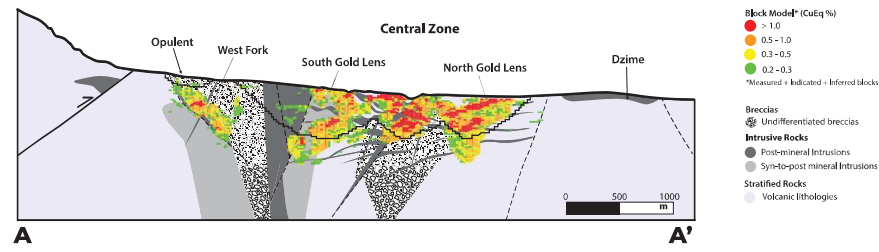
ALTERATION ASSEMBLAGES



SULPHIDE MINERALIZATION



RESOURCE MODEL



RESOURCES FOR THE FUTURE

Our Sustainability Strategy



Health & Safety

The Health and Safety of all employees, contractors and others affected by our operations and the proposed development of Galore Creek is a critical consideration in all that we do.



People

Galore Creek strives to create a diverse and inclusive workplace where individuals are welcomed, valued and supported in their career.



Communities & Indigenous Peoples

Through all Project stages, we seek to engage Indigenous Peoples, including Tahltan Nation and local communities, to build a relationship founded in open discussion and collaboration.



Environmental Stewardship

We understand the impact our activities can have on the environment and our approach is designed to protect the environment and minimize, mitigate, or remediate those impacts.



Water Stewardship

Galore Creek recognizes that access to water is a human right and that water is an essential component of economic and social development.



Climate Change

Climate change is one of the greatest global challenges of our time and we believe the mining sector has a key role to play in the transition to a low-carbon economy.

Our Values at Work



Helicopter Safety

- Site helicopter operations meet or exceed BARS aviation standard.
- No reportable incidents or accidents since 2018 restart; over 10,700 flight hours over five years.



Tahltan at Galore Creek

- 2022 and 2023 programs were supported by more than 15 Tahltan-owned or Tahltan-partnered businesses.
- In 2023, 24% of person-days worked on site were by Tahltan.
- Strong relationship founded on 2006 Participation Agreement.



Cultural Heritage

- GCMC collaborates with Tahltan on archaeological work on site and within communities.
- Archaeological training is delivered to Tahltan members, resulting in summer employment on the project.



Baseline Studies

- The project has been collecting environmental baseline data for over 15 years, including wildlife, soils, water, glaciers and meteorology.
- We collaborate with Tahltan and Land Guardians on monitoring and other environmental studies.



Water Conservation

- Drilling partner developed a closed loop centrifuge employed on all project drills; over 52,000m drilled 2019-2023.
- Removes 95% of cuttings and greatly reduces water consumption through recirculation, and eliminates cuttings discharge.



Targeting Net-Zero

- Committed to Newmont and Teck's goals to achieve net-zero emissions by 2050.
- GHG emissions reduction strategy includes sourcing mine power from BC grid's renewable hydroelectricity.



OVER 60 YEARS OF RESPONSIBLE RESOURCE DEVELOPMENT

Go-Forward Development Plan

