

QUARTZ MINING LICENSE QML-0011

This License is issued pursuant to section 135(2) of the Quartz Mining Act, S.Y. 2003, c.14. Previous versions of this License are hereby withdrawn and replaced.

Mining License No: QML-0011

Issued to: Victoria Gold Corp.
Suite 1000, 1050 West Pender Street
Vancouver, British Columbia V6E 3S7

Project Name: Eagle Gold Mine

Location: NTS 106D-04 & 105M-13;
Latitude: 64° 1'12"N, Longitude: 135° 49'6"W
Mayo Mining District

Effective Date: March 24, 2016

Amendment Effective Date: The date upon which the signature of the Director is affixed

Expiry Date: September 20, 2040

Scope of Authorization: Development, production, reclamation and closure of an open pit mine and gold extraction through heap leaching involving ore crushing, cyanide leaching and a carbon adsorption desorption and recovery system.

Dated this 2 day of January, 2024.



Director, Mineral Resources
Department of Energy, Mines and Resources

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PART I - GENERAL PROVISIONS

1.0 Definitions

1.1 In this License

"Act" means the *Quartz Mining Act*, S.Y. 2003, c.14;

"approved plan" means a plan listed in Schedule C and includes any terms and conditions specified by the Director as set out in the Schedule;

"borrow material" means rock, sand, gravel and other similar material obtained by excavation, other than pre-existing surface materials, that is to be used for the construction of roads and other engineered structures, works and installations;

"day" means a calendar day;

"Director" means the Director of the Mineral Resources Branch;

"Engineer" means a professional engineer as defined in, and licensed under, the *Engineering Profession Act*, R.S.Y. 2002, c.75;

"environmental management system" means the coordinated approach to managing day to day operations and environmental emergencies as described in the Hazardous Materials Management Plan, the Spill Contingency Plan, the Emergency Response and Health and Safety Plan, and the Cyanide Management Plan, as each is described in Schedule B and listed in Schedule C of this License;

"environmental protection plans" means the plans prepared by the Licensee to manage the environmental effects of the Undertakings as described in the following: the Waste Management Plan, the Environmental Monitoring and Surveillance and Reporting Plan, the Traffic Management Plan, the Wildlife Protection Plan, the Heritage Resource Protection Plan, the Spill Contingency Plan, the Hazardous Materials Management Plan, the Cyanide Management Plan, the Emergency Response and Health and Safety Plan, and the Sediment and Erosion Control Plan as each is described in Schedule B and listed in Schedule C of this License;

"Inspector" means an Inspector designated pursuant to the Act;

"License" means the Quartz Mining License QML-0011;

"Licensee" means the person to whom this License is issued;

"mine" includes:

(a) the open pits and all related mine infrastructure, as referenced in the Mine

- Development and Operations Plan described in Schedule C;
- (b) the waste rock and overburden storage facilities;
 - (c) any roads required for the Undertaking; and
 - (d) all supporting infrastructure such as fuel tanks, repair and maintenance shops, and explosive storage buildings, as each may be described in an environmental protection plan or operations plan;

"Minister" means the Minister of Energy, Mines and Resources;

"open pit" means the surface workings open to daylight that will be excavated to extract waste rock and ore as identified in the Mine Development and Operations Plan described in Schedule B;

"operations plans" means any and all of the following: the Mine Development and Operations Plan, the Heap Leach and Process Facilities Construction and Operation Plan, and the Road Development and Operations Plan, as each is described in Schedule B and listed in Schedule C of this License;

"ore" means rock containing minerals that are intended to be extracted in the heap leach facility;

"overburden" means soil or other unconsolidated material that lies above the rock surface;

"permanent closure" means the closure of the Undertaking as evidenced by the cessation of development and production activities authorized by this License for a period of time longer than two (2) consecutive months other than a temporary closure;

"Regulation" means the *Quartz Mining Land Use Regulation*, O.I.C. 2003/64;

"temporary closure" means the closure of the Undertaking as evidenced by the cessation of development and production activities authorized by this License for a period longer than two (2) consecutive months, unless a longer period is requested in writing, with reasons, by the Licensee no less than fourteen (14) days before the expiry of the two-month period and approved in writing by the Director before the expiry of the two month period;

"Undertaking" means all development, production, reclamation and closure authorized by this License related to the extraction of gold from the mineral claims identified in Schedule A;

1.2 Any term not defined in this License that is defined in the Act has the same meaning as in the Act.

1.3 The following schedules form part of this License:

- (a) Schedule A - Listed Mineral Claims and Leases
- (b) Schedule B - Plans to be Submitted for Review and Approval as Approved Plans
- (c) Schedule C - Approved Plans and Authorized Activities
- (d) Schedule D - Annual Reporting Requirements

2.0 Coming into Effect

- 2.1 The authorizations, obligations, and requirements set out in this License come into effect on the Effective Date.

3.0 Authorized Activities

- 3.1 The Licensee is authorized to carry out activities set out in Part 1 of Schedule C:
- (a) on the mineral claims listed in Schedule A;
 - (b) in accordance with the terms and conditions set out in this License;
 - (c) once plans are approved and listed in Schedule C; and
 - (d) in accordance with the approved plans, and conditions set out in Schedule C.
- 3.2 The Licensee must provide written notice to the Director of the date it intends on commencing the Undertaking. The notice must be provided no less than thirty (30) days prior to commencing development.

4.0 Extensions of Time Limits

- 4.1 If the Licensee submits a written request to extend a time limit imposed by this License no less than five days before the expiry of the time limit in question, the Director or their delegate may extend the time limit. If extended, the new time limit will replace the time limit imposed in this Licence solely with respect to the written request.

5.0 Correspondence

- 5.1 Any written communication, notice or report required to be given must be provided to the persons identified below, by mail, registered mail, electronic mail or secure file transfer.

To the Licensee: Chief Operating Officer, Victoria Gold Corp.
Suite 1000, 1050 West Pender Street
Vancouver, British Columbia V6E 3S7
mayranto@vgcx.com

To the Director: Director, Mineral Resources
Department of Energy, Mines and Resources
P.O. Box 2703
Whitehorse, Yukon Y1A 2C6
[Email to: Todd.Powell@yukon.ca](mailto:Todd.Powell@yukon.ca)
[Email CC: emr-qml@yukon.ca](mailto:emr-qml@yukon.ca)

- 5.2 Either the Licensee or the Director may change its address for service while this License is in effect by notifying the other in writing.
- 5.3 All written communications, notices or reports will be considered to have been received by the Licensee or the Director, as the case may be, ten (10) days after the mailing thereof, or if personally delivered or sent by electronic or registered mail, or secure file transfer, on the day of delivery.

PART II - DEVELOPMENT AND IMPLEMENTATION OF PLANS

6.0 Approval and Amendment of Plans

- 6.1 When the Licensee is required to submit a plan under this License, the Licensee must:
- (a) submit the plan in writing to the Director;
 - (b) ensure that the plan meets the requirements for that type of plan as directed by the Director or their delegate in writing; and
 - (c) not undertake any of the activities described in the plan until the plan is approved in writing by the Director and Schedule C amended accordingly, and only in accordance with any conditions in the approval.
- 6.2 If the Licensee wants to amend an approved plan, it must submit the proposed amendment to the Director as if the amendment was a plan under condition 6.1 of this License. If the Director approves the amendment, the Licensee agrees that the amendment and any terms and conditions set out by the Director in their approval will be considered to be an approved plan or a part of an existing approved plan, whichever is appropriate in the circumstance.
- 6.3 If at any time the Director directs in writing, and with reasons, that an approved plan be amended, the Licensee must prepare the required amendment and submit it to the Director as if it was a plan referred to condition 6.1 of this License.
- 6.4 All plans and reports submitted by the Licensee with respect to the design or construction of any engineered structures, works or installations related to the Undertaking must be under the stamp or seal of an Engineer.

7.0 Required Plans

- 7.1 The Licensee must submit to the Director the plans listed in Schedule B.

8.0 Implementation of Plans

- 8.1 Unless otherwise indicated by a term of this License or in writing by the Director, the Licensee must implement each approved plan as of the date each plan becomes an approved plan and once the Undertaking has commenced.
- 8.2 No activity may be carried out by the Licensee as part of the Undertaking unless authorized in Schedule C and all activity must be carried out in accordance with all

- relevant approved plan(s).
- 8.3 Prior to commencing any construction of an engineered structure, the Licensee must submit to the Director detailed designs of the structure at least thirty (30) days prior to commencement of construction.
- 8.4 The detailed designs submitted in accordance with condition 8.3 must comply with the approved plan(s) listed in Schedule C.
- 8.5 Construction of all engineered structures must be completed in accordance with the detailed designs submitted to the Director in accordance with condition 8.3, or as part of an approved plan listed in Schedule C, with any minor modifications identified by an Engineer in accordance with condition 8.6.
- 8.6 Minor modifications from the detailed designs must be identified on the as-built drawings submitted pursuant to condition 15.6 and must be under the stamp or seal of an Engineer.
- 8.7 The Licensee must immediately implement all relevant components of the environmental management plans if a spill or release of dangerous or hazardous substances or materials occurs at the site.
- 8.8 The Licensee must undertake reclamation at the site in accordance with the approved reclamation and closure plan.

PART III - DEVELOPMENT AND MINE OPERATIONS

9.0 Development and Mine Operations

- 9.1 The Licensee must follow the procedures for determining the acid rock drainage or metal leaching potential of all material that may be stored on surface or used for construction purposes as set out in the approved plan listed in Schedule C titled "Geochemical characterization of Proposed Excavation Areas and Borrow Sources from the Eagle Gold Project, Yukon", dated May 2013, or any amendment to this plan once the amendment becomes an approved plan.
- 9.2 Waste rock used for construction or fill purposes must have a pH of at least 5.0, a NP:AP ratio of at least 3:1, and a total sulphide sulphur content of no greater than 0.3%.
- 9.3 The Licensee must not remove more than a cumulative total of 132 million tonnes of waste rock from the open pit during the term of this License.
- 9.4 The Licensee must not process ore at a rate exceeding 29,500 tonnes per day, based upon a 12-month average, during the term of this License.
- 9.5 The Licensee must not extract more than 92 million tonnes of ore from the mine over the term of this License.

- 9.6 The Licensee must not place more than 77 million tonnes of ore on the heap leach facility during the term of this License.

PART IV – RECLAMATION AND CLOSURE

10.0 Reclamation Planning and Implementation

- 10.1 The Licensee must submit to the Director an updated closure plan no later than October 1, 2016, and every two years thereafter, until the expiry date of the License.
- 10.2 The Licensee is required to implement all reclamation research programs and studies as identified in the approved closure plan.
- 10.3 Progressive reclamation is required, whether the Undertaking is in a state of closure or not, in areas that are no longer subject to development and production activities, and that will not be impacted by future development and production activities authorized in this License.
- 10.4 Progressive reclamation must be undertaken as described in the approved closure plan.

11.0 Temporary Closure

- 11.1 The Licensee must provide written notice to the Director of its intention to temporarily close the Undertaking at least thirty (30) days prior to initiating temporary closure.
- 11.2 Immediately upon ceasing all development and production activities for a period of time intended to last longer than two months, the Licensee must implement the approved closure plan as it relates to temporary closure.
- 11.3 The Director may, after giving the Licensee a reasonable opportunity to be heard on the matter, declare the Undertaking to be in temporary closure. Immediately upon receiving notice of the Director's declaration the Licensee must implement the approved closure plan as it relates to temporary closure.
- 11.4 No production or development activities may be undertaken during temporary closures unless otherwise authorized in writing by the Director.
- 11.5 Within thirty (30) days of entering into temporary closure the Licensee must provide to the Director:
- (a) written notice indicating for which engineered structures, works or installations at the site it has already provided as-built drawings to the Director; and
 - (b) copies of as-built drawings for those engineered structures, works or installations for which no such drawings have been previously provided to the Director.
- 11.6 The Licensee must provide written notification to the Director at least thirty (30) days in advance of its intention to end temporary closure and resume development and production and must receive the written authorization from the Director before development and production recommences.

12.0 Permanent Closure

- 12.1 Permanent closure activities must commence no later than January 1, 2029, and be fully implemented in accordance with the approved closure plan before the expiry of this License.
- 12.2 The Licensee must provide written notice to the Director of its intention to permanently close the Undertaking at least ninety (90) days prior to the Licensee initiating any permanent closure activities, excluding progressive reclamation activities, and specify the date the Licensee intends to cease development and production activities.
- 12.3 Immediately upon ceasing all development and production activities with no intention of restarting those activities, the Licensee must implement the approved closure plan as it relates to permanent closure.
- 12.4 The Director may, after giving the Licensee a reasonable opportunity to be heard on the matter, declare the Undertaking to be in permanent closure. Immediately upon receiving notice of the Director's declaration the Licensee must implement the approved closure plan as it relates to permanent closure.
- 12.5 No production or development activities may be undertaken during permanent closure.
- 12.6 Unless otherwise stated in writing by the Director, if temporary closure lasts longer than five (5) continuous years, permanent closure will automatically be determined to have commenced and the Licensee must immediately implement the approved closure plan as it relates to permanent closure.
- 12.7 If the Licensee proposes to resume operations following the commencement of permanent closure, the Licensee must apply to the Director for approval to do so by providing notice to the Director of proposed operations to be resumed at least ninety (90) days in advance, and submitting the necessary plans and reports for approval in accordance with condition 6.1 of the License. The Director may approve the resumption of operations subject to any additional conditions.
- 12.8 If the Director issues the approval in condition 12.7, the Licensee may resume operations subject to the conditions in this License and any additional conditions set by the Director in such approval. If operations are resumed as such, the undertaking will no longer be in permanent closure.

PART V - FINANCIAL SECURITY**13.0 Financial Security**

- 13.1 The Licensee must furnish and maintain security with the Minister in the amount of \$103,741,940 (CDN) as outlined in the following schedule:
- (a) \$68,662,300 immediately on the amendment effective date;
 - (b) \$35,079,640 no later than February 2, 2024.

- 13.2 Every closure plan update required in condition 10.1 must include a security estimate for potential liabilities associated with the permanent closure of the Undertaking and any activities proposed to be undertaken during any temporary closure periods.
- 13.3 If the Minister determines that additional security must be provided during the term of this License, the Licensee must furnish and maintain the additional amount of security.
- 13.4 The Licensee acknowledges that the written notice of the Minister referred to in condition 13.3 of this License will, upon issuance, amend condition 13.1 of this License with respect to the amount of security required to be furnished and maintained and the deadline for doing so. The notice will be considered a requirement of this License as of the date of the notice.
- 13.5 Unless otherwise determined by the Director, if the Licensee fails to furnish and maintain the security referred to in condition 13.1 or 13.3 of this License, the authorization provided in condition 3.1 of this License is suspended for all authorized activities that are not directly related to temporary closure or permanent closure, as the case may be, until the security is furnished as required.
- 13.6 If security is furnished in the form of a surety bond or irrevocable letter of credit, and the surety or institution issuing the bond or letter of credit provide notice to the Minister of its intention to terminate or not renew its obligation, then the Licensee must furnish another form of security acceptable to the Minister, in the full amount required by this license thirty (30) days before the date of termination or expiry, or within ninety (90) days after the date of notice, whichever is shorter, or the Licensee will be in default of the requirement to furnish and maintain security as required by this License and Yukon government may immediately demand payment from the surety or institution.

PART VI - AUDITS AND REPORTING

14.0 Environmental Audit

- 14.1 The Licensee must carry out an environmental audit, to be undertaken by an independent contractor acceptable to the Director, no later than October 1st in every second (2nd) year from the Effective Date, to determine if the environmental protection plans and regulatory controls set out in this License are sufficient to ensure that the environmental quality at, in and around the mine is being protected and that the environmental management systems and controls are functioning as intended.
- 14.2 The audit must review the management, operations and practices of the Licensee that are intended to ensure environmental protection during production and development. The audit must evaluate:
- (a) compliance with the approved plans;
 - (b) the adequacy of the environmental protection plans to meet the objectives and intent of each plan;
 - (c) compliance with the internal environmental policies and procedures of the Licensee;

- (d) the progress and success of reclamation and closure efforts completed to date;
 - (e) the reliability and integrity of information relating to environmental reporting and compliance; and
 - (f) any other requirements, including the scope and focus of the audit, as directed by the Director in writing.
- 14.3 Within sixty (60) days of an environmental audit being completed, the Licensee must provide the Director with a copy of the audit and a report detailing any remedial action to be undertaken by the Licensee in response to the audit (the “audit report”).
- 14.4 The Licensee is required to submit a written statement detailing how and when each of the recommendations for remedial actions identified in the audit report referred to in condition 14.3 will be addressed. The written statement must accompany the audit report. The Licensee is required to implement the actions outlined in the written statement prior to December 31 of the subsequent year, or as directed by the Director in writing.
- 15.0 Reporting and Inspections**
- 15.1 The environmental characterization report dated March 2015, and submitted by the Licensee with its application for this License, must be updated by the Licensee every three (3) years from the effective date of this License, unless the Director directs, in writing, that the report must be updated on a more frequent basis. Descriptions of the environmental conditions at the site must be accompanied by supporting data and analysis demonstrating a suitable understanding of site-specific environmental conditions.
- 15.2 The Licensee must ensure that an inspection of the physical stability of all engineered structures, works and installations located at the site is conducted by an independent engineer by October 1st of each year of the term of this License, including the heap leach facility, the heap leach facility embankment, the waste rock storage areas, the open pit and any diversion structures or dams and any other engineered structures or works associated with the Undertaking.
- 15.3 Within ninety (90) days of the inspection referred to in condition 15.2, the Licensee must submit to the Director and the Inspector a written report prepared by the engineer that conducted the annual inspection documenting the results of the inspection (the “inspection report”). This report must include:
- (a) a summary of the stability, integrity and status of all of the inspected structures, works, and installations; and
 - (b) any recommendations for remedial actions made as a result of these investigations and evaluations.
- 15.4 The Licensee is required to submit to the Director and Inspector a written statement detailing how and when each of the recommendations for remedial actions identified in

the report referred to in condition 15.3 will be addressed. The written statement must accompany the inspection report. The Licensee is required to implement the actions outlined in the written statement prior to December 31 of the subsequent year, or as directed by the Director in writing.

- 15.5 Within sixty (60) days of completing construction of any engineered structures the Licensee must submit a report to the Director containing:
- (a) as-built drawings of all structures, works and installations constructed;
 - (b) a summary of any quality assurance or quality control monitoring conducted by or for the Licensee in the course of constructing the structures, works and installations; and
 - (c) a variance report sealed by the design Engineer detailing any variances from the detailed design of the structure.
- 15.6 In the event of a cyanide release or exposure incident in Yukon related to the Project, the Proponent shall immediately notify the Director and Inspector, and make publicly available, the following information:
- (a) notification to management, regulatory agencies, outside response providers and medical facilities of the cyanide emergency;
 - (b) notification to potentially affected communities of the cyanide related incident and any necessary response measures;
 - (c) any hospitalization or fatality related to cyanide exposure;
 - (d) the nature of release on or off the mine site requiring response, remediation, or reporting under applicable regulations; and
 - (e) the nature of release that exceeds applicable cyanide limits or that causes applicable limits to be exceeded.
- 15.7 The Licensee must provide quarterly monitoring reports on wildlife observations and incidents to the Director and the Inspector, these reports are to be submitted on the first working day in March, June, September, and December of each year.
- 15.8 On or before August 31 of each year of the term of this License, the Licensee must submit a financial forecast for the current calendar year, and a financial forecast for the next calendar year. The financial reports must be sufficiently detailed to provide an understanding of, and a forecast for, the following:
- (a) revenue generated from the Undertaking;
 - (b) mineral sales or transfers;
 - (c) capital expenditures;
 - (d) costs associated with development, operation, and maintenance of the Undertaking;
 - (e) depreciation expectations; and
 - (f) expected inventory of minerals at the end of the calendar year.
- 15.9 On or before March 31 of each year of the term of this License, the Licensee must submit an annual report, in writing, in accordance with Schedule D and any written

direction of the Director, covering the period of January 1st to December 31st of the prior year.

SCHEDULE A - LISTED MINERAL CLAIMS AND LEASES

Grant Number	Claim Name	Grant Number	Claim Name
YA14986	DG 43	YA14987	DG 44
YA14988	DG 45	YA14989	DG 46
YA14991	DG 48	YA14992	DG 49
YA14993	DG 50	YA14994	DG 51
YA14995	DG 52	YA14996	DG 53
YA14997	DG 54	YA14998	DG 55
YA17734	Bob 6	YA17735	Bob 7
YA17930	Smoky 1	YA17931	Smoky 2
YA17932	Smoky 3	YA17933	Smoky 4
YA17934	Smoky 5	YA17935	Smoky 6
YA17936	Smoky 7	YA17937	Smoky 8
YA17938	Smoky 9	YA17939	Smoky 10
YA17956	Smoky 27	YA17958	Smoky 29
YA17959	Smoky 30	YA17968	Smoky 39
YA17969	Smoky 40	YA17973	Smoky 48
YA17977	Smoky 56	YA17983	Smoky 66
YA17984	Smoky 67	YA17985	Smoky 68
YA30072	Smoky 44	YA30073	Smoky 45
YA30074	Smoky 46	YA30075	Smoky 47
YA30076	Smoky 51	YA30077	Smoky 52
YA30078	Smoky 53	YA30079	Smoky 54
YA30080	Smoky 62	YA30081	Smoky 63
YA30082	Smoky 64	YA30083	Smoky 65
YA30084	Smoky 74	YA30086	Smoky 76
YA43044	DG 82	YA43045	DG 83
YA43061	DG 100	YA43062	DG 101
YA43063	DG 102	YA43064	DG 103
YA43120	Smoky 83	YA43121	Smoky 84
YA43122	Smoky 85	YA43128	Smoky 91
YA43129	Smoky 92	YA43131	Smoky 94
YA43132	Smoky 95	YA43133	Smoky 96
YA43134	Smoky 97	YA43135	Smoky 98
YA43144	Smoky 107	YA43145	Smoky 108
YB18935	WEST 168	YB18937	WEST 170
YB18939	WEST 172	YB18949	WEST 182
YB18951	WEST 184	YB64630	Roni 1
YB64631	Roni 2	YB64632	Roni 3
YB64633	Roni 4	YB64634	Roni 5
YB64636	Roni 7	YB64638	Roni 9
YB64639	Roni 10	YB64640	Roni 11
YB64641	Roni 12	YC02852	Tin Dome 9

Grant Number	Claim Name	Grant Number	Claim Name
YC02853	Tin Dome 10	YC02854	Tin Dome 11
YC02855	Tin Dome 12	YC11275	Dub 201
YC11254	Dub 180	YC11277	Dub 203
YC11276	Dub 202	YC11280	Dub 206
YC11279	Dub 205	YC11282	Dub 208
YC11281	Dub 207	YC11332	Dub 258
YC11331	Dub 257	YC11364	Dub 290
YC11338	Dub 264	YC38832	Dub 1536
YC11365	Dub 291	YC38835	Dub 1539
YC38833	Dub 1537	YC38839	Dub 1543
YC38837	Dub 1541	YE55726	Smoky Fr 55
YC38841	Dub 1545	YF33531	VBS 401
YE55727	Dub Fr. 1620	YF33878	VBS 278
YF33552	VBS 422	YF33902	VBS 302
YF33879	VBS 279	YF33967	VBS 367
YF33903	VBS 303	YF33987	VBS 387
YF33969	VBS 369	YF33990	VBS 390
YF33989	VBS 389	YF33997	VBS 397
YF33996	VBS 396	YF33999	VBS 399
YF33998	VBS 398		

SCHEDULE B - PLANS TO BE SUBMITTED FOR APPROVAL AS APPROVED PLANS

Construction, Development and Operations Plans

Emergency Response and Health and Safety Plan - A plan that provides detailed procedures and responsibilities for response to emergency situations that may be encountered.

Mine Development and Operations Plan - A plan that details the activities for the construction, operation, maintenance and monitoring of the mine.

Road Development and Operations Plan - A plan that details the construction and operations of roads developed for the purposes of the Undertaking.

Waste Rock Management Plan - A plan that provides a description of the activities for the segregation of the various overburden and waste rock streams, including how the categories of waste rock will be managed throughout the mine life, details of the construction, operation and monitoring of the various waste rock and overburden storage facilities.

Cyanide Management Plan - A plan that provides details on the transportation, handling, storage and use of cyanide and any mitigation to limit exposure and prevent release to the environment including a cyanide specific monitoring program.

Heap Leach and Process Facilities Construction and Operations Plan - A plan that describes the construction, operation and monitoring of the process facilities, and the organizational roles and responsibilities, facility description, operation, maintenance and surveillance measures and any contingency measures for the heap leach pad and related infrastructure.

Environmental Protection and Environmental Management Plans

Adaptive Management Plan – A plan that provides detailed descriptions of procedures and actions that will be employed should negative effects on the environment be observed. The plan should demonstrate that actions can be taken prior to causing unacceptable effects.

Environmental Monitoring, Surveillance and Reporting Plan - A plan that describes methods and techniques for collecting and reporting monitoring information regarding conditions of engineered structures and environmental conditions at the Undertaking, as well as quantitative thresholds which trigger the implementation of adaptive management strategies.

Hazardous Materials Management Plan - A plan provides details of the storage and handling of various hazardous chemicals utilized in the Undertaking.

Sediment and Erosion Control Plan - A plan that describes methods and techniques for protecting undisturbed lands, minimizing footprints and reducing erosion of soils due to land disturbance and weathering by wind and water.

Spill Contingency Plan - A plan that describes the measures designed to minimize the potential impact to the environment following a fuel or chemical spill.

Waste Management Plan - A plan that describes the mitigations and methods used to manage solid and liquid wastes and special wastes to ensure protection of the environment and human health.

Wildlife Protection Plan - A plan that describes the mitigation measures or practices pertaining to wildlife attractants, vehicle use, habitat management, wildlife harassment and wildlife health.

Socio-Economic Mitigation Plans

Heritage Resource Protection Plan - A plan that describes measures to identify and protect historic sites, historic objects, and works of archaeological, paleontological, pre-historic, historic, scientific or aesthetic value.

Traffic Management Plan - A plan that describes the mitigation measures or practices pertaining to the control of vehicle access, whether private or public vehicles, on the various roads included in the Undertaking.

SCHEDULE C - APPROVED PLANS AND AUTHORIZED ACTIVITIES

Part 1: Authorized Activities

The Licensee is authorized to carry out the following activities as set out below as directed by the approved plans set out in Part 2. For greater certainty, if there is no approved plan that addresses the activity to be carried out, the activity cannot be carried out until a plan is approved for the conduct of the activity. For clarity, this authorization does not limit the application of any other applicable law.

1. Access

The Licensee is authorized to access the Undertaking via gravel road to the site.

2. Camp

The Licensee is authorized to operate a camp for up to 400 people during construction, and 250 people during operations consisting of bunkhouse accommodation, mine dry, cooking facilities, water and sewage facilities, heating, and recreational facilities.

3. Industrial Complex

The Licensee is authorized to operate and maintain an industrial complex in support of the undertaking, including a transmission line and substation, explosives and magazine storage area and fuel containment facility.

4. Metal Recovery and Process Facilities and Ancillary Infrastructure

The Licensee is authorized to operate and maintain a metal recovery and process facility consisting of equipment for crushing and conveying ore, ore stockpiles, cyanide leaching, carbon adsorption desorption and recovery, ore storage and transportation and ancillary infrastructure.

5. Open Pit Mining Operations

The Licensee is authorized to carry out production using conventional open pit truck, shovel and loader operations, including rotary drills, blasting and ancillary services.

6. Heap Leach Operations

The Licensee is authorized to construct, operate and maintain a valley fill heap leach including an embankment, in-heap pond, composite liner systems, solution recovery wells, solution collection, distribution and storage, a leak detection and recovery system and events ponds.

7. Waste Rock, Frozen Material, and Overburden Management

Subject to part III of the license the Licensee is authorized to deposit waste rock from the open pit in the Platinum Gulch and Eagle Pup Waste Rock Storage Areas. The Licensee is authorized to deposit overburden from the Undertaking in the Ice Rich Overburden Storage Area, and Reclamation Soil Stockpile.

Part 2: Approved Plans

The following plans are approved, subject to the listed conditions.

1.0 Construction, Development and Operations Plans

1.1 Emergency Response

- **“Heap Leach and Process Facilities Emergency Response Plan, Version 2019-01”** dated May 2019 and prepared by the Licensee.

1.2 Mine Development and Operations

- **“Mine Development, Operations and Material Management Plan, Version 2017-01”** dated July 2017 and prepared by the Licensee.
- **“Explosives Management Plan, Version 2017-01”** dated July 2017 and prepared by the Licensee.

1.3 Cyanide Management

- **“Cyanide Management Plan, Version 2019-02”** dated April 2019 and prepared by the Licensee.

Subject to the following condition:

- (a) Cyanide transportation must be provided by a certified cyanide transporter compliant with the International Cyanide Code.

1.4 Road Construction

- **“Road Construction Plan, Version 2020-02”** dated April 2022 and prepared by the Licensee.
- **“Geochemical Characterization of Proposed Excavation Areas and Borrow Sources from the Eagle Gold Project, Yukon”** dated May 2013 and prepared by SRK Consulting.

1.5 Waste Rock and Overburden Management

- **“Waste Rock and Overburden Facility Management Plan, Version 2023-01”** dated January 2023 and prepared by the Licensee.

Subject to the following conditions:

- (a) No additional material is to be placed in Stockpile A, adjacent to the Heap Leach Pad along the west slope;
- (b) the only activity permitted on Stockpile A is removal of material for construction or reclamation purposes and stability works;
- (c) Stockpile A must be included in the inspection of the physical stability as required by condition 15.2 of this license;

- (d) Stockpile A must be monitored seasonally via methods outlined in the Environmental Monitoring and Surveillance and Adaptive Management Plan.
- **"Frozen Materials Management Plan, Version 2017-01"** dated July 2017 and prepared by the Licensee.
 - **"Geochemical Characterization of Proposed Excavation Areas and Borrow Sources from the Eagle Gold Project, Yukon"** dated May 2013 and prepared by SRK Consulting.
 - **"Eagle Gold Project, Report of Metallurgical Test Work"** dated December 2013 and prepared by Kappes, Cassidy & Associates.

Subject to the following conditions:

- (a) Prior to utilizing excavated rock for construction purposes, a Quality Assurance and Quality Control Plan and field screening report for geochemical characterization of that rock must be submitted to the Director for review; and
- (b) The Licensee shall conduct further investigations on less durable rock considered for use in the rock drains beneath the waste rock storage area before using it as such. Should the rock be incapable of maintaining long-term drainage due to mechanical degradation, the Licensee shall ensure additional measures are implemented to protect against reduced flow volumes and increased pore water pressure.

1.6 **Heap Leach and Process Facilities Construction and Operations**

- **"Heap Leach Process and Facilities Plan, 2017-01"** dated December 2017 and prepared by the Licensee.
- **"Heap Leach Detailed Design Report"** Dated November 16, 2017, and prepared by BGC Engineering Inc.
- **"Heap Leach Facility Foundation Improvement Plan, 2017-01"** dated June 2017 and prepared by the Licensee.
- **"Technical Specifications – Heap Leach Facility"** dated October 2017 and prepared by BGC Engineering Inc.
- **"Cyanide Destruction Column Studies Report"** dated March 2014 and prepared by Tetra Tech.
- **"Heap Leach Facility Contingency Water Management Plan, 2020-01"** dated January 2020 and prepared by the Licensee.
- **"Heap Leach Facility Operation, Maintenance and Surveillance Manual, Version 2020-01"** dated January 2020 and prepared by the Licensee.
- **"Heap Leach Facility, 2023 Annual Water Balance Modelling Report"** dated March 2023 and prepared by Forte Dynamics Inc.

Subject to the following conditions:

- (a) VGC is required to submit revised monitoring and management plans in relation to the development, operations and maintenance of the Heap Leach Facility. The

following plans are to be submitted for review and approval in accordance with Condition 6.3 of the License:

- i. A Water Management Plan to be submitted no later than December 31, 2023;
 - ii. A Heap Leach Facility Contingency Water Management Plan to be submitted no later than March 31, 2024;
 - iii. An Environmental Monitoring, Surveillance, Monitoring, Reporting and Adaptive Management Plan to be submitted no later than March 31, 2024;
 - iv. A Cyanide Management Plan to be submitted no later than March 31, 2024; and
 - v. A Heap Leach Facility Emergency Response Plan to be submitted no later than March 31, 2024.
- (b) The plans required above must meet the requirements outlined in the January 30, 2023 letter entitled "Eagle Gold Mine site – HLF Operations and Cyanide Management Desktop Review" from the Mineral Resources Branch to Victoria Gold (Yukon) Corp.

2.0 Environmental Protection and Environmental Management Plans

2.1 Environmental Monitoring and Reporting

- **"Environmental Monitoring, Surveillance and Adaptive Management Plan, Version 2020-01"** dated February 2020 and prepared by the Licensee.

2.2 Sediment and Erosion Control

- **"Water Management Plan, 2020-01"** dated January 2020 and prepared by the Licensee.

2.3 Hazardous Materials Management

- Incorporated into Waste Management

2.4 Waste Management

- **"Solid Waste and Hazardous Materials Management Plan, Version 2017- 02"** dated July 2017 and prepared by the Licensee.
- **"Mine Water Treatment Solids Management Plan, Version 2014-01"** dated July 2014 and prepared by Engineering Analytics Inc.

2.5 Spill Contingency

- **"Spill Response Plan, Version 2022-01"** dated November 2022 and prepared by the Licensee.

2.6 Wildlife Protection

- **"Wildlife Protection Plan, Version 2017-01"** dated July 2017 and prepared by the Licensee.

3.0 Socio-Economic Mitigation Plans

3.1 Dust Control

- “Dust Control Plan, Version 2017-02” dated July 2017 and prepared by the Licensee.

3.2 Heritage Resource Protection

- “Heritage Resource Protection Plan, Version 2017-01” dated July 2017 and prepared by the Licensee.

3.3 Traffic Management

- “Traffic Management Plan, Version 2017-01” dated July 2017 and prepared by the Licensee.

Subject to the following conditions:

- (a) The use and management of the South McQuesten Road and the Haggart Creek Road must be regularly monitored.

4.0 Reclamation and Closure

4.1 Reclamation and Closure

- “Reclamation and Closure Plan, Version 2022-01” dated October 2022 and prepared by the Licensee.

Subject to the following conditions:

- (a) The subsequent updated reclamation and closure plan required pursuant to condition 10.1 of the License, must include the following:
 - i. specific and measurable closure criteria for each mine component, including the following elements:
 1. justification for the chosen criteria, including demonstration of consultation with the First Nation of Na-cho Nyäk Dun and government regulators;
 2. addition of the fundamental objective of ‘Health and Safety’ and affiliated closure objectives, measures, and criteria for the “Water Retention and Water Conveyance Structures” mine component; and
 3. definition for the term “visual monitoring”
 - ii. the results of a failure modes and effects analysis for the closure of the waste dumps, heap leach facility, Lower Dublin South Pond, and cover structures at minimum
 - iii. consideration of higher physical stability objectives for waste management facilities including:

1. review of the hazard classification and affiliated factors of safety for waste dumps; and
2. review of the design rigor and review level required for the waste management facilities
- iv. consideration of higher hydrologic design events including impacts on the design of closure water conveyance and retention structures, and downstream receiving components.
- v. integration of the reclamation and closure research program schedule within the overall mine closure schedule, including the status of in-progress and potential progressive reclamation projects
- vi. updates to the constructed wetland treatment system closure research program including:
 1. consideration of a range of inflows below and above the design event to analyze impacts on treatment performance; and
 2. advancement of the research program schedule to demonstrate progression into increasingly complex trials representative of the conditions present during closure.
- vii. demonstration of the adequacy of Caro's acid method for cyanide destruction for the conditions present at site through the development of research programs for physical bench scale and pilot scale testing.
- viii. updates to the cover system designs for waste management facilities including:
 1. consideration of consecutive extreme precipitation 'wet-years' to analyze impacts on net percolation;
 2. consideration of climate change to analyze impacts on snowmelt infiltration;
 3. review of the frost susceptibility of the cover source material and the potential risk to cover system integrity; and
 4. advancement of cover modelling to include vegetation

SCHEDULE D - ANNUAL REPORTING REQUIREMENTS

The Annual Report must include:

Site Activities

- (a) a summary of construction activities associated with the Undertaking;
- (b) a summary of mining activities;
- (c) a summary of proposed development and production for the coming year;
- (d) a map showing the status of all structures, works, and installations associated with the Undertaking;
- (e) the total amount of ore and waste removed from the open pit for the year and for the life of the Undertaking;
- (f) the total amount of gold produced and removed from the undertaking;
- (g) the total amount of waste rock removed from the Undertaking and deposited into each deposit location;
- (h) the total amount of waste rock stored in each waste rock storage facility;
- (i) details respecting any action taken as a result of the recommendations made by the engineer in relation to the inspection referred to in 15.2 of QML-0011;
- (j) a summary of any update to estimates of ore reserves and the life of the mine, including reserve category, tonnage and grade;
- (k) the total amount and the average grade of ore stockpiled;
- (l) the remaining reserve life of the mine;
- (m) results and interpretation from all QA/QC programs for the site;
- (n) a summary of heap leach facility construction including:
 - i. the total amount and the average head grade of ore placed on the heap leach pad for the year and the life of the Undertaking;
 - ii. the mass/volume and end of year configuration of ore lifts placed in the heap leach facility with the identification of any final benches or slopes achieved during the year;
 - iii. the records of ore properties for ore placed on the heap and records of any of agglomeration conducted; and
 - iv. report on metallurgical performance of the heap leach facility

Environmental Monitoring

- (a) a summary of the programs undertaken for environmental monitoring and surveillance as outlined in the *Environmental Monitoring, Surveillance and Adaptive Management Plan* and the *Wildlife Protection Plan*, including an analysis of these data and any action taken or adaptive management strategies implemented to monitor or address any changes in environmental performance;
- (b) a summary of operating procedures for cyanide-related tasks and their implementation, including the review of proposed process and operational changes and modifications deemed necessary for potential impacts on personnel health and safety and the incorporation of personnel protection measures;

- (c) a summary of all safety measures taken (signs, etc.) to identify the presences of cyanide to all personnel;
- (d) a summary of all tests and calibration records for HCN monitoring equipment;
- (e) a summary of the results of the waste rock quality assurance/quality control monitoring for the past year;
- (f) a summary of invasive plants that have been identified on site and measures taken to control or remove invasive plants;
- (g) a summary of ambient air quality monitoring and modelling (which includes emissions related to the gold recovery process) and mitigation measures taken;
- (h) a summary of spills and accidents that occurred at the site and measures taken respond to any spills or accidents;
- (i) a summary of the level of traffic, access control issues, wildlife incidents and other accidents, and any upgrade or maintenance work planned for the upcoming year;
- (j) a summary of sound-levels associated with blasting activities;
- (k) a summary of any site improvements undertaken to address sediment and erosion control;
- (l) a summary and interpretation of humidity cell or other geochemical tests undertaken on materials on site, including:
 - i. geochemical characterization of the expanded open pit, including kinetic testing to predict metal leaching potential;
 - ii. assumptions and conclusions of geochemical predictions and the effectiveness of mitigation measures;
 - iii. the segregation of waste rock based on metal leaching potential; and
 - iv. results of long-term column tests to study the effects to stability and permeability of the heap leach facility;
- (m) a summary of cyanide release or exposure that occurred at the Undertaking, including:
 - i. any hospitalization or fatality related to cyanide;
 - ii. the nature of release and the response or remediation required; and
 - iii. any exceedances to cyanide limits in permits or authorizations.

Physical Monitoring

- (a) a summary of any heap leach, waste rock, or open pit stability incidents;
- (b) a summary of data collected to date as part of the Physical Monitoring Program;
- (c) details of results, including data collected, for the Physical Monitoring Program;
- (d) a summary report on the performance of engineered structures in service during the reporting year including:
 - i. any operational deficiencies or failures to achieve operational requirements;
 - ii. records of any leakage into the Leak Detection and Recovery System of the Heap Leach Facility;
 - iii. a detailed record of any major maintenance work carried out;
 - iv. plans to conduct major maintenance work for the following year; and
 - v. status report on any backup equipment and supplies for emergency management of the heap leach facility including records of exercising such equipment.

Reclamation and Closure

- (a) any temporary closure or permanent closure that has occurred during the year;
- (b) a summary of activities related to care and maintenance of the Undertaking, including any temporary closure activities if applicable;
- (c) a summary of progressive and ongoing reclamation activities;
- (d) a summary of proposed development and production and reclamation activities for the coming year;
- (e) a summary of reclamation research and results; and
- (f) a hazardous materials inventory and description of hazardous materials storage.

Socio-economic Monitoring

- (a) a summary of action taken by the Licensee with respect to development and implementation of a joint committee that will confirm socio-economic indicators, reporting and responding to monitoring results.

Greenhouse Gas Emissions and Climate Change

This section must provide a summary of greenhouse gas emissions and climate change impacts, including, the following:

- (a) provide the following information on fuel use throughout the reporting year. Where it is reasonable to do so, please distinguish between fuel volumes used for mining and production operations, mine exploration activities, and closure activities;

	Volume delivered to site (in Litres)	Renewable Fuel Content (%)	Development/ production activities (in Litres)	Mine exploration activities (in Litres)	Closure activities (in Litres)
Heating Fuel (oil)					
Heating Fuel (propane)					
Heating Fuel (other)					
Aviation Fuel (Jet A)					
Aviation Fuel (Jet B)					
On-site transportation (diesel)					
On-site transportation (gasoline)					

	Volume delivered to site (in Litres)	Renewable Fuel Content (%)	Development/ production activities (in Litres)	Mine exploration activities (in Litres)	Closure activities (in Litres)
Off-road transportation (diesel) ¹					
Off-road transportation (gasoline)					
Off-site transportation (diesel) ²					
Off-site transportation (gasoline)					
Electricity production (diesel)					

(b) provide the following information for electricity purchased or generated on site;

Source	kWh Energy
Purchased from grid	
Produced using diesel	
Produced using LNG	
Produced using renewable resources (e.g. solar, wind)	

- (c) report the hectares of land clearing undertaken throughout the reporting year attributed to mine exploration, production, and closure;
- (d) describe activities undertaken through the reporting year to reduce project emissions:
 - i. describe future options to reduce greenhouse gas emissions; and
 - ii. describe how you will evaluate options for greenhouse gas reductions;
- (e) provide projections for greenhouse gas emissions in CO₂ equivalent for the next 10-year period;
- (f) identify any federal or territorial incentive programs that have been accessed to assist in the reductions of emissions; and
- (g) identify any financial or other support provided by the Licensee to help community or territorial efforts to reduce emissions.

¹ E.g., exploration activities.

² E.g., personnel/supplies transport to and from site; concentrate/product transport on Yukon roadways.