



June 30, 2022

Chris Stewart
Minto Metals Corp.
61 Wasson Place
Whitehorse, YT Y1A 0H7

Dear Mr. Stewart:

Re: Minto Mine – Amendment to Quartz Mining License QML-0001

In support of the development of the Minto Mine site, Minto Metals Corp. (“MMC”) submitted an updated Underground Mine Development and Operations Plan on March 1, 2022, for review and approval. Upon review of this plan, I determined that an amendment to Quartz Mining License QML-0001 (the “License”) would be required to enable the activities requested. This requirement was communicated to MMC on April 13, 2022, with a commitment from my office that MMC would be afforded an opportunity to review the License prior to issuance.

An amended license was prepared and, on May 27, 2022, was provided to Selkirk First Nation (“SFN”) and MMC for review and comment. My office met with both SFN and MMC to discuss the amendment, and received written responses from both parties.

After considering all of the comments received on the draft license, I have determined that an amendment to Quartz Mining License QML-0001 can be granted to support the ongoing development and production activities at Minto Mine. I have attached one original license document for your records, and the second original will remain in our files.

The restricted operating conditions set out in the April 1, 2022, letter remain in effect and are not limited by the activities authorized in this License. MMC will continue to be required to demonstrate in the biweekly reports required under condition 5 of the letter that activities occurring at the mine site are not increasing site liabilities or environmental risks.

C. Stewart
Page 2 of 2
June 30, 2022

The conditions set out in the License pertain only to my authorities under the Quartz Mining Act and do not limit the authorizations, prohibitions, or restrictions in other applicable federal or territorial laws, including the Waters Act and related regulations and directions issued thereunder.

Should you have any questions or concerns do not hesitate to contact my office.

Sincerely,

Handwritten signature of Todd Powell in black ink, consisting of stylized initials 'TP' followed by the word 'For'.

Todd Powell
Director, Mineral Resources

cc: Chief, Selkirk First Nation
Lands Manager, Selkirk First Nation
Natural Resource Officer, Major Mines Inspections