1501253 B.C. Ltd – Coppermine Project

Project Summary

The Coppermine Project comprises a 1,200 km2 area of highly prospective copper and silver ground, hosted in the Copper Creek Formation basalts. The Project is around 60km southwest of the community of Kugluktuk, which is supported by daily flights to Yellowknife. The continued decarbonisation of our economy has resulted in increasing demand for green metals such as copper and silver, which has supported a renewed interest in the region, notably by White Cliff Minerals, Ivanhoe Electric (Tundra Copper Corp), and Sitka Gold Corp (Arctic Copper Corp). Extremely high-grade copper up to 60% has been found throughout the Copper Creek basalts, hosted in brecciated basalt flow tops and amygdales, and in sub-vertical fissures cross cutting the basalt comprising high-grade chalcocite and bornite. There has also been sedimentary-hosted copper mineralization found in the overlying Rae Group sediments.

1501253 B.C. Ltd. plans on conducting a maiden exploration program during 2025, which will likely involve a drilling campaign, geological prospecting and rock chip sampling, and geophysical surveys. The Company will focus on validating historic areas of high-grade mineralization, and testing these by modern drilling techniques, and locating extensions to high-grade mineralization. Drilling will consist of around 1000-2000m of drilling across 10-15 holes. The Company will closely liaise with the KIA, HTO, and the Kugluktuk community for discussions and to raise awareness, and will and follow strict environmental practices during exploration at all times. Staff and aircraft will take the upmost care to avoid caribou, and to avoid human-bear interactions. If exploration is successful, the scope of exploration in future seasons may increase, as will reliance on Kugluktuk businesses and personnel, as well as increased employment opportunities for community members.

The drill crew and exploration staff will be based out of Kugluktuk, and will travel to and from the project area each day via a short helicopter or fixed wing flight. No temporary camps will be erected in the project area. Fixed wing aircraft may use skis or floats to land on lakes or ice. Helicopter-transportable drill rigs are small and have a very small footprint, and will have minimal ground disturbance. The drill site will site on 8x8x12' timbers placed on the tundra to minimize disturbance to tundra surface. Up to 20m3 of water will be used each day for drilling, which will be taken from a nearby lake or river. Water used for drilling will be recycled in a tank and reused to reduce the amount drawn from water sources. Waste water from drill cuttings will be deposited in a sump more that 31m away from the ordinary high-water mark on any water body, and then filled over the top.

Aviation fuel will be used for aircraft transportation and diesel will be used to run the drill rig, which will be stored in barrels within a secondary containment bund at small caches with less than 3,800l. A small fuel cache of up to 3,800 liters of combined jet fuel and diesel will be stored at the drill site and possibly another location in the project area. Fuel spill contingency plans will be developed and enforced, with all staff trained for the correct procedures. When prospecting and rock chip sampling, small hand tools may be used to expose rock if soil is on top, as small thin shallow trenches (~0.5m wide). All removed soil will be placed back afterwards, with care taken to minimize damage to flora. Small ground based non-invasive geophysical surveys may be conducted depending on preliminary results from prospecting and rock chip sampling, with the possibility of non-invasive airborne geophysical surveys as well. If these surveys are undertaken, they will also be based out of Kugluktuk and transport staff to and from site via aircraft, and will cease during caribou calving and post calving. During winter, supplies may be transported from Kugluktuk to the drill site via winter tracks, supported by Kugluktuk based businesses or personnel. No all-weather roads or permanent structures will be built, and all waste material will be removed from the project area. Great care will be taken and consideration will be given to the environment at all times, with drill sites remediated to their original condition as best as possible.

Exploration activities may occur during spring, summer, fall or winter. Exploration activities will cease during the Blue Nose East Caribou Herd calving and post-calving, from 28th may to 3rd July. It is expected up to 15 people may be on site at any given time, prospecting, drilling and geophysical surveys combined.

Much of the area held within 1501253 B.C. Ltds claims and immediately adjacent to it has had extensive mineral exploration in the past, and has been subject to previous NIRB and NCP screenings and reviews, by companies such as Tundra Copper Corp (Kaizen), Arctic Copper Corp, and White Cliff minerals. Previous NPC and NIRB determinations that this work program is similar to are NPC: 1500439, NPC:149907, NPC:150294, NIRB:15EN009. Further screenings may not be required.