



IZOK PROJECT

2024 Annual Report for Water Licence 2BE-IZO2328

Prepared for
Nunavut Water Board

Prepared by
MMG Resources Inc.

March 2025

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Acronyms

CIRNAC	Crown Indigenous Relations and Northern Affairs Canada
KIA	Kitikmeot Inuit Association
The Licence	Water Licence 2BE-IZO2328
NIRB	Nunavut Impact Review Board
NWB	Nunavut Water Board
The Project	Izok Project
MMG	MMG Resources Inc.

Executive Summary - English

MMG Resources Inc. (MMG) has filed its Annual Report on its activities during 2024 under Water Licence No. 2BE-IZO2328 (the Licence) issued by the Nunavut Water Board. As set out in Part B, Item 2 of the Licence, the report includes information with respect to the following topics:

- A summary report of water use and waste disposal;
- A list of unauthorized discharges and a summary of follow-up actions taken;
- Any revisions to plans under this Licence;
- A description of all progressive and or final reclamation work undertaken, if any, including photographic records of site conditions before, during and after completion of operations;
- A report of any artesian flow occurrences;
- Any other details on water use or waste disposal requested by the Board.

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[illegible]

- [illegible]

1. Introduction

This report to the Nunavut Water Board (NWB) has been prepared to summarize the project activities and monitoring undertaken by MMG Resources Inc. (MMG) during 2024, in accordance with Part B, Item 2 of License 2BE-IZO2328 (the Licence). The NWB Annual Report Form can be found in Appendix A of this report.

MMG conducted fieldwork in the Izok Project (Project) area in 2024 from July 7th to 20th and August 11th to 26th, that consisted of prospecting, geological mapping, and aerial drone photography. The Project area was accessed by 3 to 6 crew, daily by helicopter, from Blue Star Gold Corp's Ulu Camp. All fieldwork was conducted on foot. No camps were occupied, no freshwater was used, or wastes deposited, under this Water Licence in 2024.

The Hood camp site and the Ham Lake (Izok) camp sites were visited by MMG on August 25, 2025, to ensure the camps were in a stable and secure state, and to conduct necessary opportunistic maintenance. During these visits equipment was tidied and moved to appropriate storage locations, doors were repaired, and structures resealed.

2. Annual Report per Part B, Item 2

This section of the report has been constructed to address each of the requirements of Part B, Item 2 of the Licence. To facilitate direct comparison to the Licence, each subheading corresponds directly with the identically alphabetized subheading of Part B, Item 2 of Water Licence 2BE-IZO2328.

A. SUMMARY OF WATER USE AND WASTE DISPOSAL

No water was used, or waste was generated under this Licence during this reporting period.

B. QUANTITY OF WATER OBTAINED FOR DOMESTIC AND OTHER PURPOSES FROM THE SOURCES ON, IN OR FLOWING THROUGH INUIT-OWNED LANDS FOR THE REPORTING PERIOD

No water was used under this Licence during this reporting period.

C. QUANTITY OF WATER OBTAINED FOR DOMESTIC AND OTHER PURPOSES FROM SOURCES ON, IN OR FLOWING THROUGH CROWN LANDS FOR THE REPORTING PERIOD

No water was used under this Licence during this reporting period.

D. QUANTITY OF WASTE DISPOSED OF ON ON-SITE WASTE DISPOSAL FACILITY

No waste was generated, or disposed of on site, under this Licence during this reporting period.

E. QUANTITY OF WASTE BACKHAULED TO APPROVED FACILITY FOR DISPOSAL

No waste was backhauled during this reporting period.

F. LIST OF UNAUTHORIZED DISCHARGES AND A SUMMARY OF FOLLOW-UP ACTIONS TAKEN

No unauthorized discharges occurred during this reporting period.

G. REVISIONS TO THE SPILL CONTINGENCY PLAN AND CLOSURE AND RECLAMATION PLAN

The revised Spill Contingency Plan and Closure and Reclamation Plan were included in the renewal with amendment application for licence 2BE-IZO2328.

H. PROGRESSIVE OR FINAL RECLAMATION WORK UNDERTAKEN

The Hood camp and Ham Lake (Izok) camp sites were visited by MMG on August 25, 2025, to ensure the camp was in a stable and secure state and to conduct necessary opportunistic maintenance. During this visit equipment was tidied and moved to appropriate storage locations, doors were repaired, and structures resealed.

I. ARTESIAN FLOWS

No drilling took place under this licence during this reporting period and no artesian flows were encountered.

J. SUMMARY OF ALL INFORMATION REQUESTED AND RESULTS OF THE MONITORING PROGRAM

No monitoring was undertaken during this reporting period, apart from an overall site inspection conducted to confirm site stability and address any immediate maintenance needs.

K. DETAILS PERTAINING TO LOCATIONS OF SUMP(S) AND DRILL HOLES

No drilling took place under this licence during this reporting.

L. GPS CO-ORDINATES FOR THE LOCATIONS OF ALL TEMPORARY CAMPS ESTABLISHED IN SUPPORT OF THE PROJECT

There were no new camps established during this reporting period.

M. SUMMARY OF RELEVANT CONSTRUCTION ACTIVITIES OR MODIFICATIONS AND/OR MAJOR MAINTENANCE WORK CARRIED OUT ON FACILITIES UNDER THIS LICENCE AND AN OUTLINE OF ANY WORK ANTICIPATED FOR THE NEXT YEAR

No construction activities, modifications or major maintenance work was carried out during this reporting period.

N. DETAILED DISCUSSION ON THE PERFORMANCE, INSTALLATION, AND EVALUATION OF THE PRIMARY AND SECONDARY CONTAINMENT FUNCTIONS USED IN FUEL STORAGE

No new fuel caches were established by MMG during this reporting period. There is a fuel cache of 6 drums located in a secondary containment berm at the Izok airstrip that was installed by the Government of the Northwest Territories (GNT) Wildlife Division in 2021 (location 65.68409 deg N and 112.8854 deg W). MMG was consulted about this cache and has been subsequently notified by the GNT whenever the cache status has changed.

In the August 1, 2025, CIRNAC inspection report one Action item was for all secondary containment in use be flagged and covered when regular inspection is not possible. MMG was notified by the GNT in February 2025 that there are currently two full drums and 4 empty drums in the secondary containment berm/cache location, and an additional 3 full drums at the side of the airstrip. In March 2025, the GNT is planning to cache 4 new full drums in the secondary berm/cache location, transport the three full drums currently at the side of the airstrip to the secondary berm/cache location, remove the 4 empty drums, provide cover to all the drums in the cache, and flag the cache.

The August 1, 2025, CIRNAC inspection report also noted two large fuel tanks, labeled as empty, had a secondary containment berm with failed side walls. The inspection report Action item was for failed secondary containments to be changed for new ones and for unused fuel tanks to be removed from site. MMG acknowledged these action items in the response to the inspection report submitted to the NWB December 19, 2024.

Preparations for camp occupancy are expected to begin in 2025. MMG commits to placement of all fuels in secondary containment including instabermes, movable rigid spill trays, or similar impermeable containment. Secondary containment will be sized to 110% of the volume of the largest tank it is to contain, or 100% of the largest tank plus 10% of the aggregate capacity of the stored tanks, whichever is greater. MMG also commits to covering all outdoor spill trays to prevent the containment from filling with precipitation. This will be completed during preparations for camp occupancy.

O. SUMMARY OF PUBLIC CONSULTATION/PARTICIPATION, DESCRIBING CONSULTATION WITH LOCAL ORGANIZATIONS AND RESIDENTS OF THE NEARBY COMMUNITIES

A series of face-to-face meetings were held in July/August 2024 to update key organisations on the status of the project and future plans. This included KIA, NTI, NIRB, CIRNAC and the Hamlet of Cambridge Bay.

P. ANY OTHER DETAILS ON WATER USE OR WASTE DISPOSAL REQUESTED BY THE BOARD BY THE 1ST OF NOVEMBER OF THE YEAR BEING REPORTED

None requested.

Appendix A NWB Annual Report Form

NWB Annual Report

Year being reported:

Select ▼

2024

License No: 2BE-IZO2328

Issued Date: MAY 26, 2023

Expiry Date: MAY 25, 2028

Project Name:

IZOK

Licensee:

MMG RESOURCES INC.

Mailing Address:

MMG Resources Inc.
PO Box 91460
West Vancouver, BC
V7V 3P1

Name of Company filing Annual Report (if different from Name of Licensee please clarify relationship between the two entities, if applicable):

N/A

General Background Information on the Project (*optional):

The Izok project has been worked on by several different groups since the 1950's. MMG acquired the project through a series of transactions that began with the purchase of Wolfden Resources by Zinifex in 2007. Zinifex became Oz Minerals through a merger and MMG purchased Oz in 2009. MMG conducted exploration work until 2013, and then some reclamation work in 2014 and 2015. The project remained in long term care and maintenance from 2016 to 2023. MMG conducted fieldwork in 2024, however the Project area was accessed on a daily basis by helicopter from Blue Star Gold Corp's Ulu camp.

Licence Requirements: the licensee must provide the following information in accordance with

Part B ▼

Item 2 ▼

A summary report of water use and waste disposal activities, including, but not limited to: methods of obtaining water; sewage and greywater management; drill waste management; solid and hazardous waste management.

Water Source(s):

Ham Lake (domestic), Various (drilling)

Water Quantity:

15	Quantity Allowable Domestic (cu.m)
0	Actual Quantity Used Domestic (cu.m)
85	Quantity Allowable Drilling (cu.m)
0	Total Quantity Used Drilling (cu.m)

Waste Management and/or Disposal

- ☐ Solid Waste Disposal
☐ Sewage
☐ Drill Waste
☐ Greywater
☐ Hazardous
☐ Other:

Additional Details:

No water was used or waste generated under this Licence during this reporting period. See Section 2A of the Annual Report.

A list of unauthorized discharges and a summary of follow-up actions taken.

Spill No.: (as reported to the Spill Hot-line)

Date of Spill:

Date of Notification to an Inspector:

Additional Details: (impacts to water, mitigation measures, short/long term monitoring, etc)

No spills occurred during this reporting period. See Section 2F of the Annual Report.

Revisions to the Spill Contingency Plan

SCP submitted and approved - no revision required or proposed



Additional Details:

See Section 2G of the Annual Report.

Revisions to the Abandonment and Restoration Plan

AR plan submitted and approved - no revision required or proposed



Additional Details:

See Section 2G of the Annual Report.

Progressive Reclamation Work Undertaken

Additional Details (i.e., work completed and future works proposed)

See Section 2H of the Annual Report.

Results of the Monitoring Program including:

The GPS Co-ordinates (in degrees, minutes and seconds of latitude and longitude) of each location where sources of water are utilized;

Not Applicable (N/A)



Additional Details:

No water was used during this reporting period.

The GPS Co-ordinates (in degrees, minutes and seconds of latitude and longitude) of each location where wastes associated with the licence are deposited;

Not Applicable (N/A)



Additional Details:

No waste was generated during this reporting period.

Results of any additional sampling and/or analysis that was requested by an Inspector

No additional sampling requested by an Inspector or the Board



Additional Details: (date of request, analysis of results, data attached, etc)

N/A

Any other details on water use or waste disposal requested by the Board by November 1 of the year being reported.

No additional sampling requested by an Inspector or the Board



Additional Details: (Attached or provided below)

See Section 2P of the Annual Report.

Any responses or follow-up actions on inspection/compliance reports

Inspection and Compliance Report received by the Licensee (Date):



Additional Details: (Dates of Report, Follow-up by the Licensee)

CIRNAC inspection August 1, 2024; MMG follow up letter December 19, 2024.

Any additional comments or information for the Board to consider

An inspection was conducted by James Bolt, Resource Management Officer, CIRNAC on August 1, 2024 at MMG's Hood camp and Ham Lake Camp. MMG received the reports on September 23 and November 14, 2024 and provided a response letter December 19, 2024.

The MMG contact for this Licence Sarah Hasek.

Date Submitted:

March 28, 2025

Submitted/Prepared by:

Sarah Hasek

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