ABANDONMENT AND RESTORATION PLAN

Kahuna Diamond Property

Kodiak Copper Corp.

Original Version Submitted: November 2015
Revised Version Submitted: November 8, 2017
Current Version Date: May 30, 2022

Prepared By: Kodiak Copper Corp.
(formerly Dunnedin Ventures Inc.)
Suite 1020-800 West Pender Street
Vancouver, BC, V6C 2V6

Table of Contents

1. Introduction

This Abandonment and Restoration Plan (ARP) applies specifically to the Kahuna Diamond Property. Kodiak Copper Corp.'s (Kodiak) Kahuna Diamond Property is located between the communities of Rankin Inlet (Kangiqliniq) and Chesterfield Inlet (Igluigaarjuk) in the Kivalliq Region of Nunavut (Appendix A).

Exploration activities on the Kahuna Diamond Property are permitted under CIRNAC Land Use Permit N2018C0022, KIA Land Use License KVL315B01, KIA Land Use License KVR16F01 and NWB Water License 2BE-KDP1722. Activities permitted include rock, till and soil sampling, prospecting and geological mapping, ground geophysical surveying, diamond drilling, reverse circulation/rotary air blast drilling, bulk sampling and the operation of the Kahuna Field Camp. Operations will be based out of the Kahuna Camp.

This Abandonment and Restoration Plan should be used in conjunction with other property plans and best management practices. Other plans at the Kahuna Property include:

- Fuel Management Plan
- Emergency Response Plan
- Environmental and Wildlife Management Plan
- Field Safety Manual
- Spill Prevention and Response Plan
- Waste Management Plan

All employees and contractors of Kodiak will be trained in the company's internal policies, management plans, standard operating procedures and be made familiar with the Terms and Conditions of the project's licenses and permits.

1.1 Corporate Details

Kodiak Copper Corp.
Suite 1020-800 West Pender Street
Vancouver, British Columbia, V6C 2V6
Tel: (604) 646-8351
Fax: (604) 646-4526
www.kodiakcoppercorp.com

Kahuna Camp (during operations)

Telephone: (403) 668-8612
Person in charge: Andrew Berry, VP Operations, Kodiak Copper Corp.

1.2 Project Description

The Kahuna Diamond Property currently covers 66 mineral claims (100% and 50% ownership) totalling approximately 820.3 square kilometres (Appendix A). Due to the transition to online map staking as of January 30, 2021, Kahuna Diamond Property claims currently have overlapping units on Nunavut Map Selection. Claim boundaries will be adjusted to remove overlapping units once all issue dates are reached. Claims are located on NTS map sheets 055O/02, 055O/03, 055O/04, 055O/05, 055O/06, 055O/07, 055J/13, 055J/14, 055N/01 and 055N/08 (Figure 2). The southern boundary of the property adjoins the north boundary of subsurface Inuit Owned Land (IOL) parcel RI-01, approximately 40 kilometres northeast of Rankin Inlet. The northeast corner of the property is located approximately 15 kilometres southwest of Chesterfield Inlet. The Property extends north, south, east and west between Latitudes 62°59'30" and 63°15' 30" North and Longitudes 90°44' and 91°49' West. A total of 45 mineral claims have surface rights that are within, or partially within, the boundaries of surface Inuit Owned Land parcel CI-15.

2. Schedule

The program will start annually in early March with an overland haul of equipment and supplies on Kodiak's permitted overland winter trail from Rankin Inlet to the property using Caterpillar Challengers or Bombardier B12s and cargo sleds. Equipment and supplies for the program will be staged on Crown Lands at the existing Kahuna Camp approximately 40 kilometres northeast of Rankin Inlet and 50 kilometres southwest of Chesterfield Inlet. Camp re-establishment will commence in early March upon arrival of the camp supplies. The drill program will operate from mid-March to mid-May and may continue in July and August as results warrant. Ground based prospecting and sampling activities will follow in mid-June once the land is free from snow and the property surface is fully accessible. A seasonal shutdown will take place at the completion of exploration activities for the year, at the end of September. Drill sites will be remediated upon removal of the drill rig and restored by the end of each field season.

The final abandonment and restoration of the camp site will begin once the program is complete, and no further work is warranted. Subject to periodic renewals, all work described in this plan will be completed prior to the date of expiry of the land use permits and water licenses authorizing work. Empty fuel drums will be removed from site regularly and backhauled to an approved facility for recycling or disposal. Once a fuel cache is retired, a thorough inspection will be conducted. Any contamination will be cleaned up according to the Spill Prevention and Response Plan and debris will be removed from the site.

3. Infrastructure and Work Sites

3.1 Kahuna FCamp

The Kahuna Field Camp is located on Crown Lands approximately 40 kilometres northeast from Rankin Inlet and 50 kilometres southwest from Chesterfield Inlet at 575,940mE and 6,990,898mN in Zone 15, UTM NAD83. The Kahuna Camp is co-owned by Kodiak and Solstice Gold Corp. and was erected in 2018 to support field operations that year by both companies. The camp will operate seasonally from early-March through late-September.

The Kahuna Camp amendment application was approved by CIRNAC on March 8, 2018 and NWB on April 23, 2018. The Kahuna Camp is authorized under CIRNAC Land use Permit N2018C0022 and NWB Water License 2BE-KDP1722.

The Kahuna Camp can accommodate 20 people and is comprised of:

- 1 - Kitchen Tent
- 1 - Office Tent
- 1 - Dry Tent
- 1 - Core Logging Tent
- 1 - Utility Tent
- 1 - Toilet Facility (Pactos)
- 7 - Crew Accommodations (1 tent will house the First Aid Attendant and First Aid Equipment)
- 1 - Generator Shack
- 1 - Portable Fuel-Fired Incinerator
- 2 – 5m x 20m Arctic Grade Containment Berms

Structures consist of a combination of WeatherPort vinyl tents, canvas prospectors' tents and small plywood structures. All fuel storage and usage areas will be located at least 31 metres from any water body or drainage course.

At the end of the 2018 field season, plywood structures were left standing and ready for use for future programs. The camp has not been used as a base of operations since 2018. All WeatherPort vinyl tents and canvas tent covers were removed from camp for the fall and winter shut down period and will be erected during camp re-establishment in early-March. The camp will be fully closed and dismantled upon completion of all exploration activities. The site will then be reclaimed and restored to its original state.

3.2 Fuel Caches

Kodiak is permitted to store up to 310 drums of fuel at the Kahuna Camp fuel cache. The main cache site is located approximately 60 metres west of the Kahuna Camp at 575800mE 6990903mN UTM Zone 15,

UTM NAD83. The site offers an ideal smooth, sand covered, flat surface with no hazardous rocks or vegetation to perforate the berm membrane.

The majority of fuel to be cached on the property will be transported via overland haul and cargo sled during winter months on Kodiak's permitted winter trail. Additional fuel may be delivered to site via helicopter during the summer months.

Specifically, fuel authorized to be cached at the Kahuna Camp includes:

- 150 – 205 L drums of diesel fuel
- 150 – 205 L drums of jet fuel
- 10 – 205 L drums of gasoline
- 20 – 100 lb. cylinders of propane

Temporary supply caches of less than nine drums will be located at drill sites and bulk sampling sites to maintain operations of drilling equipment and bulk sampling equipment, respectively.

Fuel Caches will be established and operated in accordance with Kodiak's Fuel Management Plan and Spill Prevention and Response Plan.

- All fuel drums will be stored in secondary containment berms.
- All secondary containment berms will be capable of holding 110 percent of the volume of the largest fuel reservoir that is housed within the secondary containment.
- All secondary containment will be of sufficient height and depth to hold any potential spill or failure.
- Secondary containment berms will be made of material (Arctic Grade) that is sufficiently durable to withstand Nunavut's climate and the natural terrain.
- Secondary containment berms will be equipped with hydrocarbon filtration systems (rain drains) to safely remove water that is collected inside the berms.
- Secondary containment berms will be inspected daily during operations.
- Within the secondary containment berms, fuel drums will be stored in rows on their sides with bungs facing at the 3:00 and 9:00 position.
- Propane cylinders will be stored standing up and away from any potential sources of ignition.
- All drums, tanks and hoses will be regularly inspected for leaks.
- All fuel storage sites will be located a minimum of 31 metres from the normal high-water mark of any water body and will be inspected regularly.
- Spill Kits will be placed and will be easily identifiable with clear signage at each fuel storage site.
- "NO SMOKING" signs will be erected at each fuel storage area.
- Smoking, open flame and any potential sources of ignition are prohibited within 31 metres of any fuel storage site.
- Empty fuel drums will be removed from site regularly.

Kodiak will endeavor to consume the majority of the cached fuel by the end of each season. Please refer to the "Fuel Management Plan" and "Spill Prevention and Response Plan" for more information.

3.3 Drill Sites

Upon completion of drilling, the site is remediated and everything except bags containing rock chip cuttings are removed from site with the RC/RAB program. Rock chips in sample bags may be temporarily archived at the drill site. All debris and refuse will be removed from the drill site prior to leaving the drill target. Upon final reclamation, when sampling is completed at a drill site and future sampling is not predicted, archived rock chips will be deposited in a naturally occurring depression at least 31 metres from the high-water mark of any nearby water body and plastic sample bags will be removed for proper disposal.

Site photos will be taken following the final reclamation of the drill hole. The hole will be plugged, and casing will either be removed or cut off at ground level. A picket will be placed in the abandoned drill hole at completion documenting the hole number, azimuth, dip and end of hole depth.

All drill cuttings, including on-ice drilling, will be disposed at a minimum of 31m from the high-water mark.

3.4 Bulk Sample Sites

Equipment and supplies will be transported via overland haul and cargo sleds to the proposed bulk sample sites during the winter months. Transporting the equipment from site to site during the winter conditions allows for overland travel without disturbing or impacting the underlying ground and vegetation beneath the snow cover. Moving equipment during the summer months will require the support equipment to be dismantled for slinging by helicopter.

Site photographs will be taken upon completion and reclamation.

Water running off of the bulk sample locations will be analyzed for quality to conform to water quality criteria set in the water license.

Excavated material will be segregated into separate piles of vegetation, humus, topsoil and till comprising boulder, sand and gravel. Once the bulk sample has been extracted, the stockpiled material will be returned in reverse order, i.e. the sand, gravel and boulder till will be placed at the bottom of the trench followed by the stockpiled layers of topsoil, humus and surface vegetation. The trench site will be re-contoured (as best as possible in frozen conditions) to mimic the original landscape. Additional contouring and re-seeding will be completed during the summer months, as needed.

4. Seasonal Shutdown

4.1 Buildings and Content

The Kahuna Camp will be subject to seasonal shutdowns. All tents will be removed from site for drying and storage. Wood structures and wood floors will be kept secured. The incinerator will remain in place for the winter. Wooden bed frames will be turned upside down and secured to the floors for over-winter storage. The generator will be removed from site for servicing and storage. Water system pumps, tanks, pipes, and hoses will be drained and stored inside to protect them over winter. Pumps will be removed from site for servicing and storage. All fuel lines between diesel stoves and their corresponding fuel tanks will be disconnected and drained. Fuel tanks will be removed from their stands, values turned off, and bungs secured and then placed in secondary containment for storage.

4.2 Equipment

During the seasonal shutdown, snowmobiles and ATV's are backhauled to Rankin Inlet for storage. Kodiak's Muskeg is parked near the incinerator once the snow/ice cover recedes in the spring and is drained of fuel. Bombardiers are contracted out of Rankin Inlet or Chesterfield Inlet; none remain at the Kahuna Camp during shutdown.

At the end of the drill program the drill and all associated equipment are backhauled to Rankin Inlet for transport to the drill contractors' warehouse. The drill and equipment will be removed from the property via overland haul or by airlift.

4.3 Fuel Caches and Chemical Storage

At the end of every field season, an inspection and inventory will be completed at each active fuel cache site. Photographs will document the state of the fuel cache upon seasonal shutdown. Empty drums will be removed from the site during backhauls when available and returned to Rankin Inlet. Partial barrels of fuel will be stored standing at an angle to prevent the accumulation of rain and snow from accessing the fuel. Full fuel drums will be stored on their sides with the bungs in the 3' and 9' o-clock position. Should damaged drums be encountered, fuel will be transferred to a good drum and the damaged drum identified and removed from circulation. Spills will be treated as per the Spill Prevention and Response Plan. All chemicals, including cleaning products, will be stored in a sealed building for the winter.

4.4 Waste

Combustible Waste: All combustible waste will be incinerated in accordance with the Nunavut Environmental Guideline for the Burning and Incinerator of Solid Waste. Untreated wood and large pieces of cardboard will be burned in a controlled open burn in compliance with the Municipal Solid

Wastes Suitable for Open Burning Guidelines. Ash generated from the on-going incineration will be stored in sealed metal 205L drums and removed from site regularly for disposal at an authorized facility.

Grey Water Sumps: Grey water sumps will be inspected and covered securely for the winter. A grease trap installed on kitchen drains ensures food grease and solids do not enter the sump. Stakes will be placed around the sump so that it is easily identifiable when the camp is opened during winter conditions. The grey water sump will be located at least 31 metres away from a water body.

Black water: The camp will use Pacto toilet facilities. Bags containing waste will be incinerated. Ash generated from black water incineration will be stored in designated, sealed metal 205L drums and removed from site for proper disposal. During seasonal shutdown, the Pacto toilets will be cleaned, and the building secured for the winter.

Non-Combustible, Recyclable and Hazardous Waste: All non-combustible, recyclable, and hazardous wastes will be packaged in appropriate containers, labelled and backhauled to Rankin Inlet and shipped south to an authorized disposal facility.

Please refer to the "Waste Management Plan" for additional information on waste management.

4.5 Drill Sites

Upon completion of drilling, the site is remediated and everything except bags containing rock chips are removed from site with the RC/RAB program. Rock chips in sample bags may be temporarily archived at the drill site. All debris and refuse will be removed from the drill site prior to leaving the drill target. Upon final reclamation, when sampling is completed at a drill site and future sampling is not predicted, archived rock chips will be deposited in a naturally occurring depression at least 31 metres from the high-water mark of any nearby water body and plastic sample bags will be removed for proper disposal.

Drill sites will be remediated upon completion of drilling once final sampling is conducted. Once the drill is removed from the site, a picket will be placed at the collar location identifying the hole number, azimuth, dip, and end of hole depth. The drill hole will be plugged, and casing removed or cut off below ground level. Photographs will be taken of the remediated and reclaimed drill site upon completion and included in the Annual Report to KIA, CIRNAC, and NIRB.

4.6 Bulk Sample Sites

Bulk sample sites will be remediated upon completion of bulk sampling activities and will be inspected before seasonal shutdowns. The site inspection will include confirming all equipment, debris and refuse has been removed, stockpiled excavated material has been returned, the site has been re-contoured, there are no spills and water is not collecting at the sample site. Photographs will document the state of the bulk sample site following reclamation.

During seasonal shutdown, equipment and supplies will be transported to Rankin Inlet via overland haul and cargo sleds if the bulk sampling program is completed during the winter months. Moving equipment

during the summer months will require the support equipment to be dismantled for slinging by helicopter.

Water running off of the bulk sample locations will be analyzed for quality to conform to water quality criteria set in the water license.

Excavated material will be segregated into separate piles of vegetation, humus, topsoil and till comprising boulder, sand, and gravel. Once the bulk sample has been extracted, the stockpiled material will be returned in reverse order, i.e., the sand, gravel and boulder till will be placed at the bottom of the trench followed by the stockpiled layers of topsoil, humus and surface vegetation. The site will be re-contoured (as best as possible in frozen conditions) to mimic the original landscape. Additional contouring and re-seeding will be completed during the summer months, as needed.

Kodiak will make best efforts to reclaim bulk sample locations within the year of sampling.

4.7 Contamination Cleanup

Soil that has become contaminated will be treated following Kodiak's Spill Prevention and Response Plan and procedures. Before and after photos will be taken to document the contamination and the clean-up procedures implemented. All documentation associated with any spill will be attached as part of the Annual Report submitted to NWB, KIA, CIRNAC and NIRB.

4.8 Inspection and Documentation

An inspection will be conducted of all active work areas prior to seasonal shutdown. Drill sites, bulk sample sites, the Kahuna Camp and the fuel berms will be inspected for potential fuel spills. All spills will be treated as per the Spill Prevention and Response Plan.

Drill sites will be inspected to ensure all equipment, debris and refuse has been removed, the drill hole is plugged, casing has been removed or cut off below ground level, there is no soil contamination, and a picket identifies the collar location.

The bulk sample site inspection will include confirming all equipment, debris and refuse has been removed, stockpiled excavated material has been returned, the site has been re-contoured and water is not collecting at the sample site.

During seasonal shutdown, the Kahuna Camp inspection will include ensuring tent floors and wood frames are secured, all combustible waste has been incinerated, all non-combustible waste, recyclables and hazardous waste has been removed from camp and shipped to an authorized disposal facility, and the greywater sump has been securely covered and flagged.

The fuel cache inspection includes an inventory of fuel remaining on-site, ensuring the fuel berms are in good working order with no damage, RainDrains are working, confirming drums are not damaged, full

drums at on their side with bungs are at 3' and 9' o-clock position and partial drums are stored standing at an angle.

Photographs will be taken to document conditions at the various work sites, including reclaimed drill sites. Inventories of the fuel cache (full drums of jet fuel, diesel, gasoline, propane, partial drums, and empty drums) and supplies/materials remaining on-site will be conducted.

All appropriate agencies (KIA, CIRNAC, NIRB, NWB, and WSCC) will be contacted and notified that exploration operations have ceased for the year. The Annual Report submitted to KIA, CIRNAC and NIRB will include the fuel cache inventory, drill site coordinates and reclamation photos, water use records, incinerator log and any spill reports.

5. Final Abandonment and Restoration

5.1 Buildings and Content

All buildings will be dismantled and removed. All wooden structures including floors will either be burned in a controlled open burn in compliance with the Municipal Solid Wastes Suitable for Open Burning Guidelines or removed. The burning of the tent floors and waste lumber will only proceed with the approval from the appropriate regulating authorities. As required, impacted sites may be re-seeded with indigenous species to encourage re-vegetation.

5.2 Equipment

All equipment used on site including diamond and reverse circulation drill and bulk sampling equipment will be dismantled and removed from the project area. All vehicles including snowmobiles, ATV's and the Muskeg will be removed from camp.

5.3 Fuel Caches and Chemical Storage

All fuel containers will be removed from site and fuel cache locations will be thoroughly inspected. Any signs of contamination will be cleaned up and debris will be removed. Contaminated soil will be handled as per the "Spill Prevention and Response Plan". Final site photographs will be taken and submitted in the final closure report.

All chemicals will be removed from site. Areas where chemicals have been stored will be inspected to ensure that there has been no contamination. Any contamination from chemicals found will be treated as per the "Spill Prevention and Response Plan".

5.4 Waste

Combustible Waste: All combustible waste will be incinerated according to the "Environmental Guidelines for the Burning and Incineration of Solid Waste" and the "Canada-Wide Standards for Dioxins and Furans" by the Canadian Council of Ministers of the Environment. Untreated wood and large pieces

of cardboard will be burned in a controlled open burn in compliance with the Municipal Solid Wastes Suitable for Open Burning Guidelines. Drums containing ash generated from the incineration will be removed from site for authorized disposal.

Grey Water Sump: Upon final closure the grey water sump will be inspected and then backfilled and restored to the pre-existing natural contours of the land. Kodiak will notify a CIRNAC Land Use Inspector at least 10 days prior to backfilling any sump, as per N2018C0022.

Black water: Upon final closure, Pacto toilets will be cleaned and removed from camp. The plywood structure housing the latrine facilities will be burned in a controlled open burn in compliance with the Municipal Solid Wastes Suitable for Open Burning Guidelines.

Non-Combustible, Recyclable and Hazardous Waste: All non-combustible, recyclable and hazardous wastes will be packaged in the appropriate containers and backhauled to Rankin Inlet for proper disposal.

Please refer to the "Waste Management Plan" for additional information on waste management.

5.5 Sumps

All drill sumps will be inspected and will be back filled and re-contoured as required. Photographs of each drill site sump will be included in the final closure report.

5.6 Drill Sites

The drill will be dismantled into its main components as per the drilling contractor procedure, packaged and secured along with its ancillary equipment and rods. The drill and equipment will be removed from the property via overland haul or by airlift.

During the final year of operations, all of the drill sites will be inspected for contamination, debris and ground disturbance. Any contamination will be treated as per the "Spill Prevention and Response Plan". All remediated and reclaimed drill sites will be inspected upon completion of the exploration program. Photographs will document the state of each remediated drill site. Photographs will be submitted in the final closure report.

5.7 Bulk Sample Sites

During the final year of operation and prior to closure, all of the bulk sample sites will be re-visited and inspected for contamination, debris and signs of settling and ground disturbance. Any debris or contamination will be treated as per the "Spill Prevention and Response Plan". Photographs will document the state of the remediated sites at final closure and be submitted along with the final closure report.

5.8 Contamination Cleanup

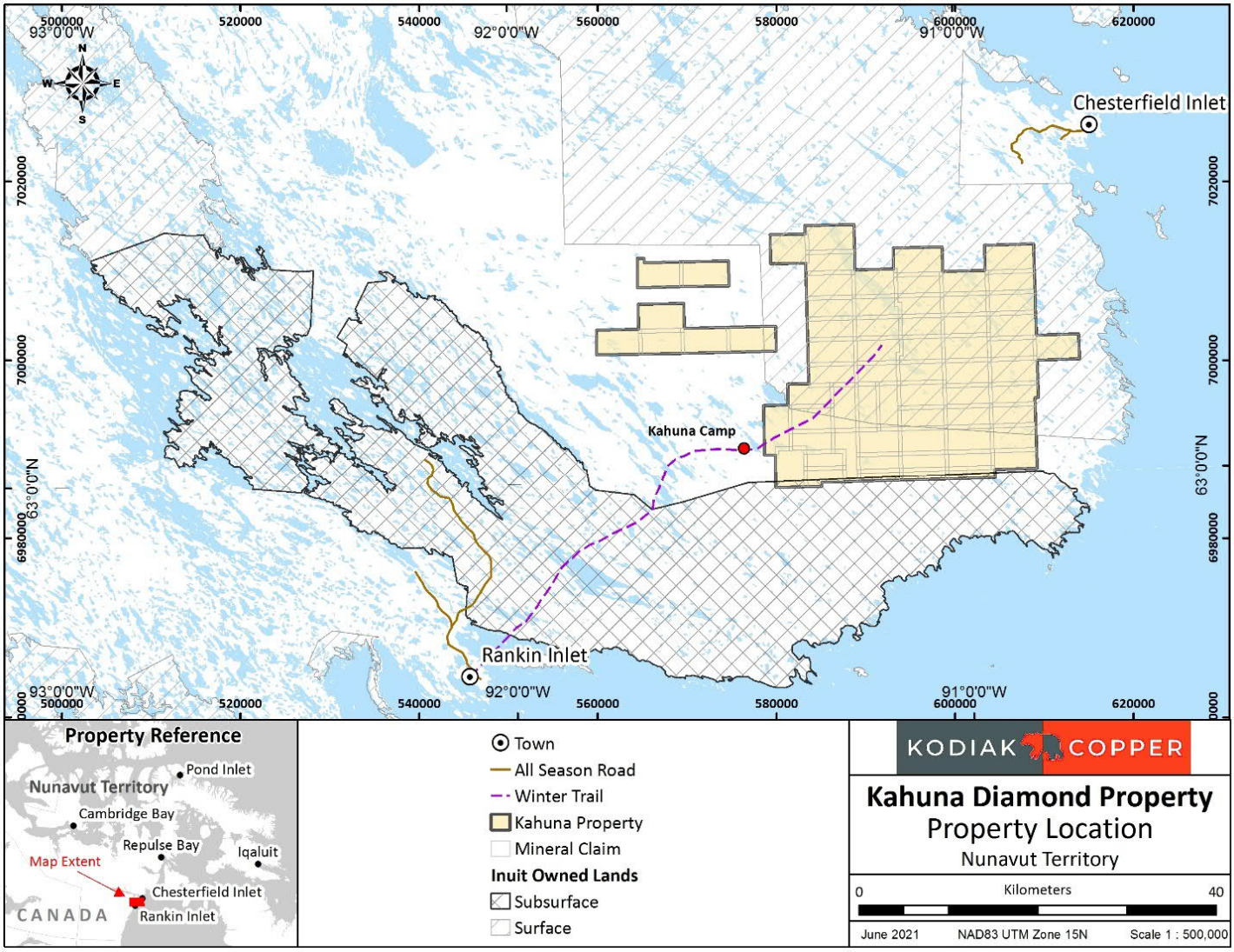
Any contamination resulting from the exploration activities will be treated according to Kodiak's Spill Prevention and Response Plan.

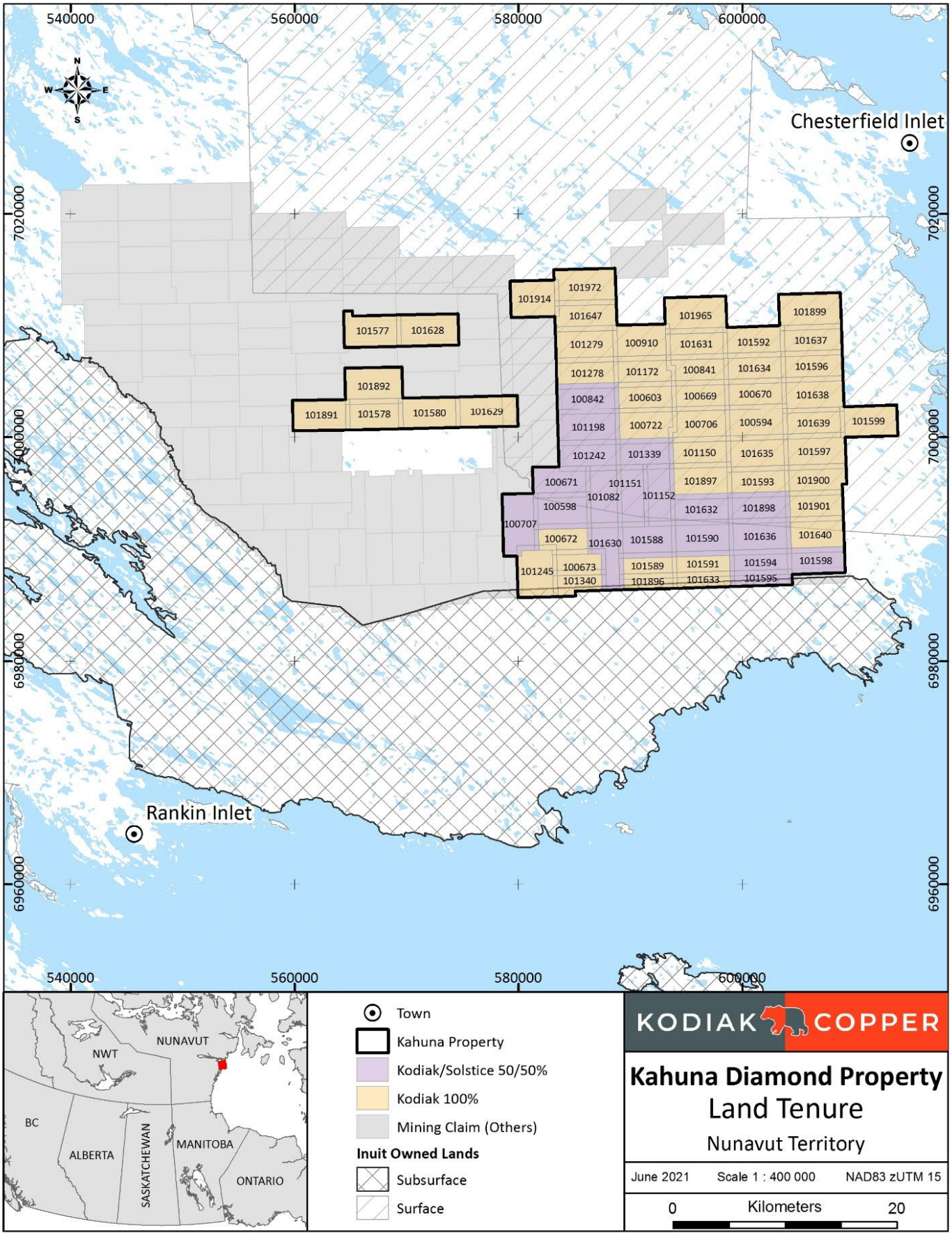
5.9 Inspection and Documentation

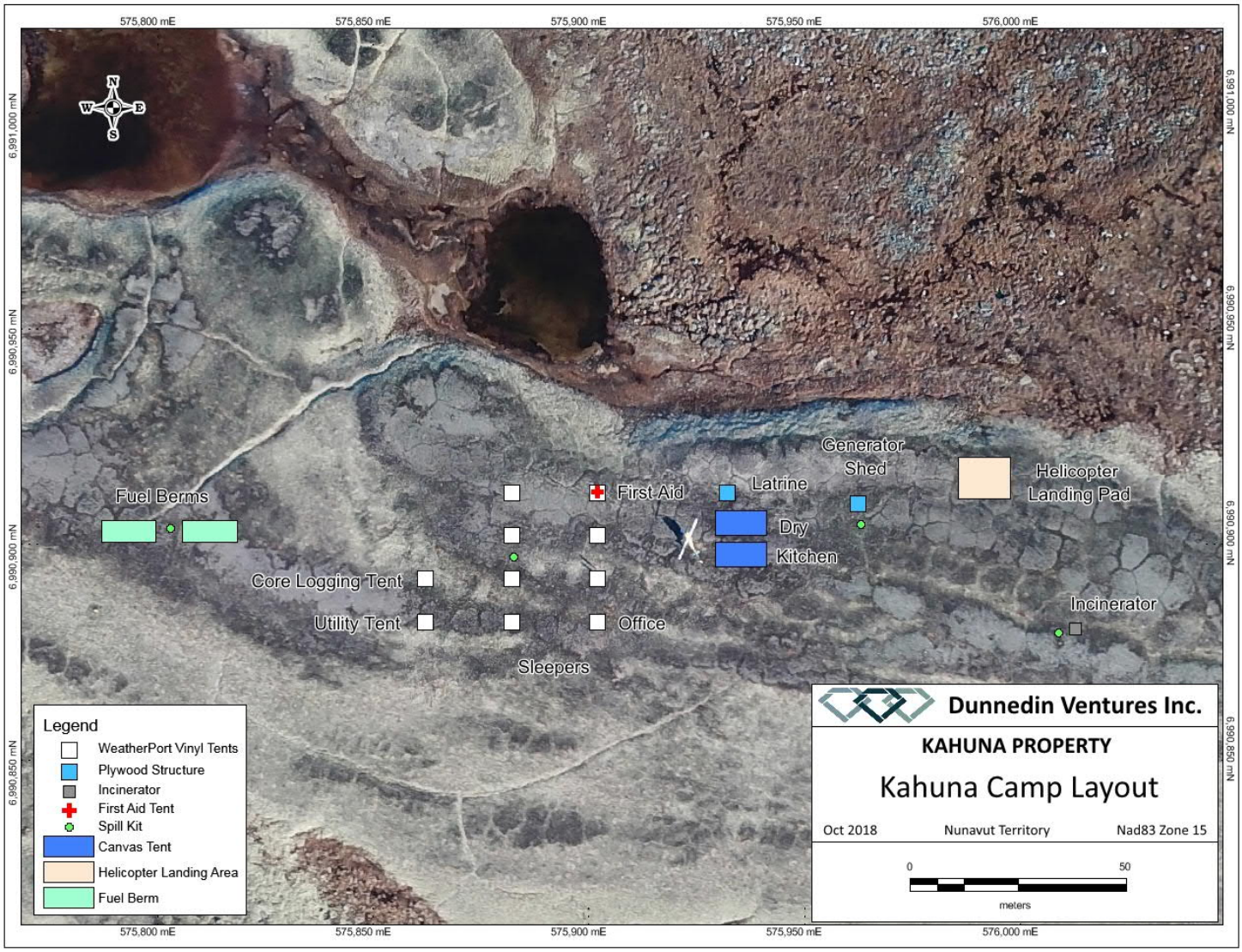
A final closure inspection will be conducted of all areas including the Kahuna Camp, fuel berms and work sites (drill and bulk sample) not previously reclaimed. The final inspection will include confirmation that all final abandonment and restoration steps outlined in Section 5 above have been completed. Photographs will be submitted in the final closure report documenting the conditions at each work site. The final closure report will be submitted to KIA, CIRNAC, NIRB and NWB.

As per KVL315B01, Kodiak will give KIA a final plan within 60 days of the expiry of the license, showing all areas within the lands actually used in its operation. Kodiak will notify a CIRNAC Land Use Inspector at least 10 days prior to final clean-clean up and restoration of the lands being completed, as per N2018C0022.

APPENDIX A: MAPS


500000
520000
540000
560000
580000
600000
620000
93°0'0"W
92°0'0"W
91°0'0"W
7020000
7000000
6980000
63°0'0"N
Chesterfield Inlet
Kahuna Camp
Rankin Inlet
Property Reference
Pond Inlet
Nunavut Territory
Cambridge Bay
Repulse Bay
Iqaluit
Map Extent
Chesterfield Inlet
CANADA
Rankin Inlet
Town
All Season Road
Winter Trail
Kahuna Property
Mineral Claim
Inuit Owned Lands
Subsurface
Surface
KODIAK COPPER
Kahuna Diamond Property
Property Location
Nunavut Territory
0
Kilometers
40
June 2021
NAD83 UTM Zone 15N
Scale 1 : 500,000


540000
560000
580000
600000
7020000
7000000
6980000
6960000
N
W
E
S
Chesterfield Inlet
Rankin Inlet
101914
101972
101647
101965
101899
101279
100910
101631
101592
101637
101278
101172
100841
101634
101596
100842
100603
100669
100670
101638
101198
100722
100706
100594
101639
101599
101242
101339
101150
101635
101597
100671
101151
101897
101593
101900
101082
101152
100598
101632
101898
101901
100707
100672
101630
101588
101590
101636
101640
101245
100673
101589
101591
101594
101598
101340
101896
101633
101595
101577
101628
101892
101891
101578
101580
101629
NUNAVUT
NWT
BC
ALBERTA
SASKATCHEWAN
MANITOBA
ONTARIO
Town
Kahuna Property
Kodiak/Solstice 50/50%
Kodiak 100%
Mining Claim (Others)
Inuit Owned Lands
Subsurface
Surface
KODIAK COPPER
Kahuna Diamond Property
Land Tenure
Nunavut Territory
June 2021
Scale 1 : 400 000
NAD83 zUTM 15
0
Kilometers
20


575,800 mE
575,850 mE
575,900 mE
575,950 mE
576,000 mE
6,991,000 mN
6,990,950 mN
6,990,900 mN
6,990,850 mN
N
W
E
S
Fuel Berms
First Aid
Latrine
Generator Shed
Helicopter Landing Pad
Dry
Kitchen
Core Logging Tent
Utility Tent
Office
Sleepers
Incinerator
Legend
WeatherPort Vinyl Tents
Plywood Structure
Incinerator
First Aid Tent
Spill Kit
Canvas Tent
Helicopter Landing Area
Fuel Berm
Dunnedin Ventures Inc.
KAHUNA PROPERTY
Kahuna Camp Layout
Oct 2018
Nunavut Territory
Nad83 Zone 15
0
50
meters