

2024 ANNUAL LAND USE REPORT

MUSKOX PROJECT

NUNAVUT, CANADA

INUIT OWNED LANDS LICENSE KTL122B004

NIRB File No. 23EN001

CIRNAC File No. N2023C0008

Prepared for:

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1.0 Project Location and Description

The Muskox Project (Figure 1), owned and operated by SPC Nickel Corp., is located partially within IOL parcels CO-52 and CO-60, approximately 130 kilometres south of Kugluktuk, Nunavut. The Property is located within the 1:50,000 National Topographic System (“NTS”) mapsheets 086O04, 086O03, 086J14, 086J11, 086J10, 086J06, 086J07, and 086J02. The Property is centred at approximately 582,340 metres east, 7,398,175 metres north using the Universal Transverse Mercator (“UTM”) projection, North American Datum (“NAD”) 83 zone 11. The bounding box of the property has corners at 561,308, 7,444,350 (NW corner); 603,026, 7,444,350 (NE corner); 603,026, 7,343,168 (SE corner); and 561,308, 7,343,168 (SW corner). The total area covered by claims of the Property (does not include Prospecting Permits) is 36,962.45 hectares. The total area covered by the Prospecting Permits is 30,433.09 hectares.

2.0 Land and Water Use Authorizations

The Project was reviewed by the Nunavut Planning Commission (“NPC”) on February 6, 2023 and was given a positive conformity determination. The NPC sent the project proposal to the Nunavut Impact Review Board (“NIRB”) for screening. The NIRB screened the project proposal on April 4, 2023 and determined that review of the project proposal was not required (NIRB file no. 23EN001).

The project was reviewed by the Kitikmeot Inuit Association (“KitIA”) and issued IOL Land Use License No. KTL122B004 commencing on June 10, 2022 and subsequently renewed this year on June 10, 2024. SPC Nickel is currently awaiting approval to upgrade from a Class I to a Class III license with the KitIA. SPC Nickel applied for a Class A Land Use Permit through the Crown-Indigenous Relations and Northern Affairs Canada (“CIRNAC”) and obtained approval on May 11, 2023. SPC Nickel also applied for a Type B Water License through the Nunavut Water Board (“NWB”) and received approval on July 5, 2023.

Table 1 details the history of project authorizations for the Muskox Project.

Table 1. History of project authorizations

Agency	Authorization	File Number	Date Issued	Expiry Date
Kitikmeot Inuit Association	Class I Land Use License	KTL122B004	June 10, 2022	June 9, 2023
Kitikmeot Inuit Association	Class I Land Use License	KTL122B004	June 10, 2023	June 9, 2024
Kitikmeot Inuit Association	Class I Land Use License	KTL122B004	June 10, 2024	June 9, 2025
Nunavut Planning Commission	Conformity Determination	149930	February 6, 2023	N/A
Nunavut Water Board	Type B Water License	2BE-MNP2328	July 5, 2023	July 4, 2028
Crown-Indigenous Relations and Northern Affairs Canada	Class A Land Use Permit	N2023C0008	July 18, 2023	July 17, 2028
Kitikmeot Inuit Association	Class III Land Use License	TBD	TBD	TBD

3.0 Exploration Program

One helicopter-supported field visit was conducted from July 1–11, 2024. The field visit was completed by two SPC Nickel Corp. staff: Grant Mourre (Director and CEO) and Chris Caron (Geological Technician); and Acasta HeliFlight pilot Rudi Totzauer. Personnel had accommodations in Kugluktuk and travelled from Kugluktuk to the Property and back by helicopter each day.

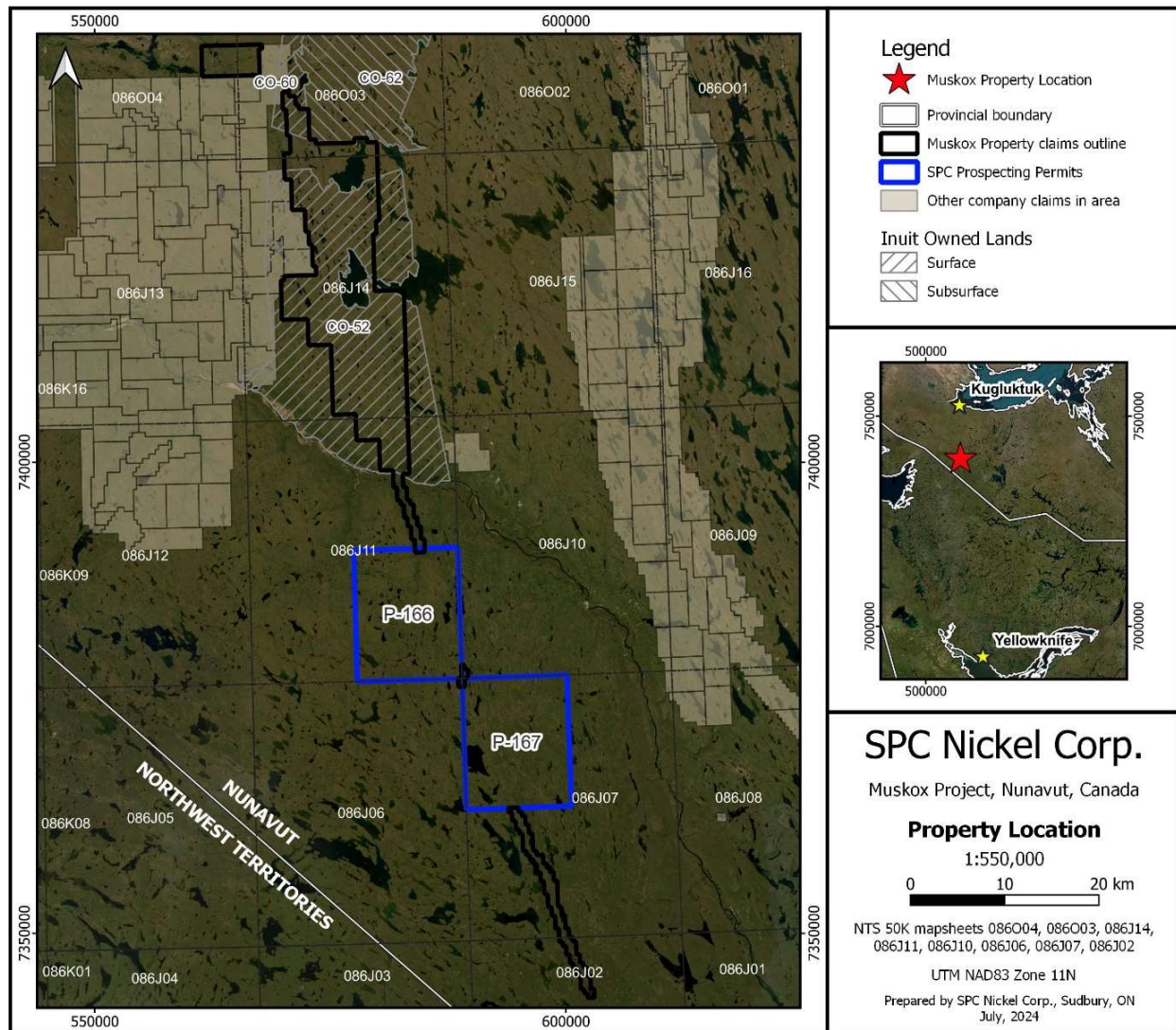


Figure 1. Muskox Project location

3.1 Infrastructure

No camp was constructed on the Property in 2024.

3.2 Fuel Caches

No fuel caches were required for 2024 activities on the Property.

3.3 Water Use

No water was used or discharged, and no waste was created for 2024 activities on the Property.

3.4 Aircraft Landing Sites

The helicopter landing sites for the 2024 Muskox Property visits are detailed in Table 2 and Figure 2.

Table 2. Helicopter landing sites for 2024 Muskox Property visits

ID	Easting	Northing	Date	Time
1	581292	7401777	Wednesday, July 3, 2024	9:30:00 AM
2	580632	7401524	Wednesday, July 3, 2024	12:30:00 PM
3	581035	7404390	Wednesday, July 3, 2024	3:00:00 PM
4	571220	7417807	Thursday, July 4, 2024	10:10:00 AM
5	573620	7416760	Thursday, July 4, 2024	1:30:00 PM
6	574555	7417287	Thursday, July 4, 2024	2:30:00 PM
7	579709	7414010	Friday, July 5, 2024	10:20:00 AM
8	580686	7409736	Saturday, July 6, 2024	9:50:00 AM
9	570283	7439178	Sunday, July 7, 2024	9:50:00 AM
10	571547	7437622	Sunday, July 7, 2024	11:40:00 AM
11	576548	7431430	Sunday, July 7, 2024	12:30:00 AM
12	574943	7467458	Sunday, July 7, 2024	12:45:00 AM
13	579698	7427883	Monday, July 8, 2024	10:30:00 AM
14	579954	7430996	Monday, July 8, 2024	2:15:00 PM
15	576438	7430913	Monday, July 8, 2024	3:00:00 PM
16	575950	7433794	Tuesday, July 9, 2024	10:15:00 AM
17	574422	7425279	Tuesday, July 9, 2024	11:20:00 AM
18	565485	7443529	Tuesday, July 9, 2024	12:40:00 AM

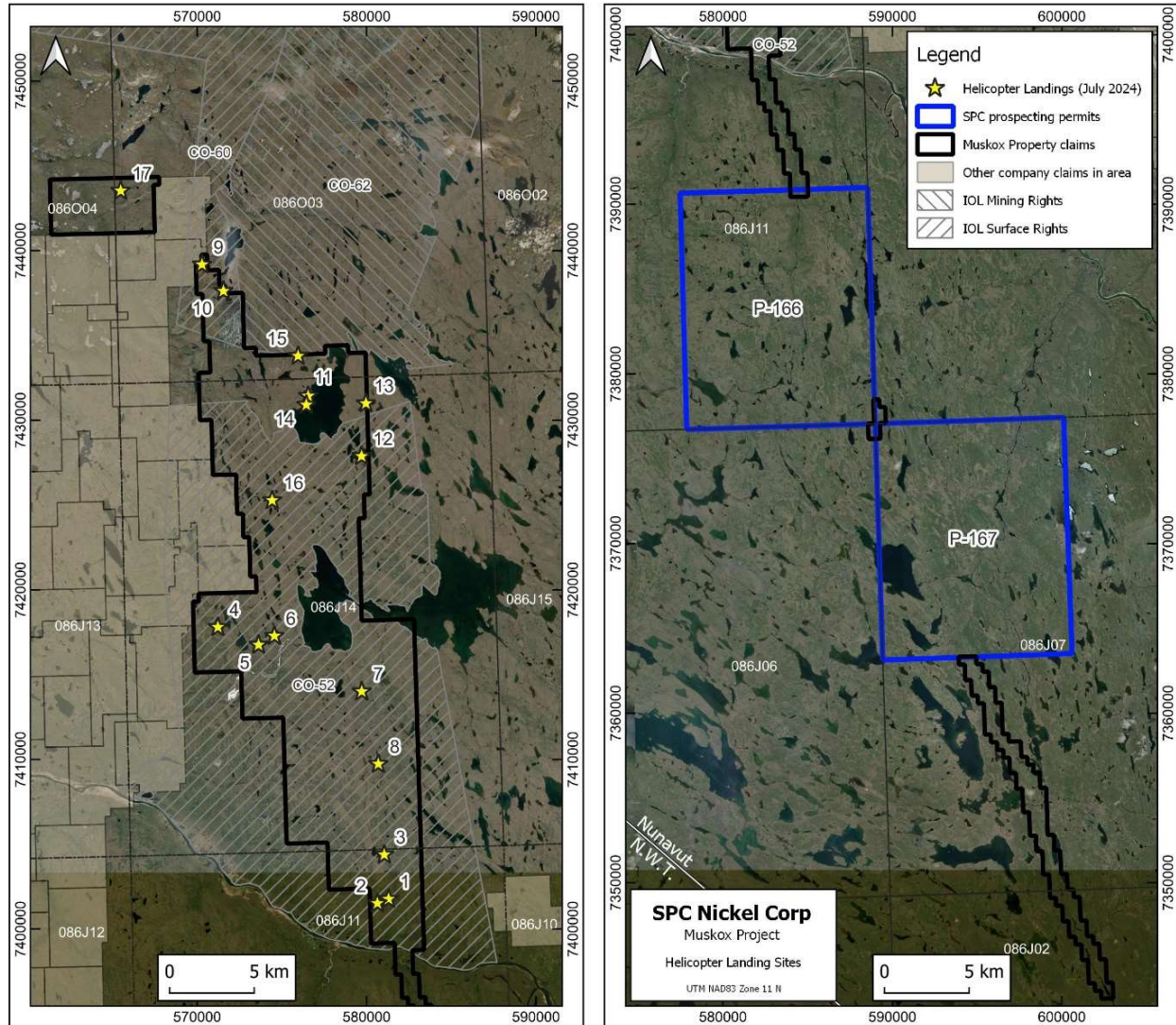


Figure 2. Helicopter landing sites for 2024 field visits

3.5 Wildlife Sightings

A logbook was kept animal sightings during the daily helicopter commutes to and from the Property during the 2024 field visits and is detailed in Table 3. Figures 3 to 5 show the wildlife observed.

Table 3. Wildlife sightings during helicopter commute to and from Muskox Property during 2024 field visits

Date	Time	Habitat	Animal	#	Activity	Easting	Northing	Comments
July 5, 2024	10:20 AM	Tundra	Wolf	1	Walking	579,709	7,414,010	Large white wolf seen while on the ground
July 9, 2024	10:00 AM	Tundra	Caribou	700	Grazing	575,780	7,434,900	Large herd of caribou seen from the helicopter



Figure 3. Photo of large white wolf observed walking in the tundra



Figure 4. Photo of large caribou herd observed grazing in the tundra



Figure 5. Photo taken from another angle of large caribou herd observed grazing in the tundra

3.6 Spills

No hydrocarbon spills occurred during the 2024 Property visits.

3.7 Archaeological and Paleontological Resources

No archaeological or paleontological studies were conducted on the Property in 2024.

3.8 Environmental Studies

No environmental studies were conducted on the Property in 2024.

3.9 Northern Hires and Contracts

Table 3 lists the northern businesses contracted for the 2024 Property visits.

Table 3. Northern businesses contracted in 2024

Food and Accommodations
<ul style="list-style-type: none"> • Coppermine Inn, Kugluktuk • Northern Store, Kugluktuk • Co-op Store, Kugluktuk
Aircraft
<ul style="list-style-type: none"> • Acasta HeliFlight, Yellowknife
Truck Rental
<ul style="list-style-type: none"> • Kikiak Construction, Kugluktuk
Gas
<ul style="list-style-type: none"> • Co-op Gas Station, Kugluktuk
Logistics
<ul style="list-style-type: none"> • Discovery Mining, Yellowknife

3.10 Community Consultations

The attempted community consultations for 2024 are detailed in Table 4.

Table 4. Attempted community consultations in 2024

Date	Type	Attending	Organization
6/20/2024 8:31	Email	Katrina Hatogina, Tannis Bolt, Wynter Kuliktana	KitIA
6/11/2024 15:03	Email	Tannis Bolt, Wynter Kuliktana	KitIA
8/9/2023 12:57	Email	Unknown	Kugluktuk Hunters and Trappers Organization
8/9/2023 12:30	Email and phone call	Kimberley Young	Hamlet of Kugluktuk
8/9/2023 12:11	Email and phone call	Richard Dwyer	Nunavut Water Board
8/9/2023 11:27	Email and phone call	Melissa MacDonald Yaseyko	KitIA
8/9/2023 10:54	Email and phone call	Tannis Bolt	KitIA
8/9/2023 10:33	Email and phone call	Baba Pedersen	CIRNAC
8/9/2023 10:15	Email and phone call	Tracey McCaie	CIRNAC

4.0 Proposed 2025 Exploration Program

A two-week prospecting and mapping program is planned to further obtain geological and geochemical information about the Muskox Intrusion and its potential to host an economic deposit. The work program includes the possibility of an airborne geophysical survey.