



Sustainability Report | 2025

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LAND ACKNOWLEDGMENT

Snowline Gold respectfully acknowledges that our offices and operations are located on the Traditional Territories of several Indigenous peoples and First Nations.

Our flagship Rogue Project and potential infrastructure footprint overlap with the Traditional Territories of the First Nation of Na-Cho Nyäk Dun (FNNND), the Ross River Dena Council (RRDC), and the Kaska Nation.

Underpinned by our core values, we are committed to upholding the principles of reconciliation, environmental stewardship, sustainable development, and shared prosperity for generations to come.



About Snowline

Snowline is a Yukon-founded gold exploration and development company with a mineral claim portfolio covering roughly 360,000 ha (3,600 km²). Snowline is listed on the Toronto Stock Exchange (TSX) under SGD and on the OTCQB® Venture Market as SNWGF.

Yukon Origins

Snowline's roots run deep in the Yukon. In the 1980s, prospector Ron Berdahl began exploring the North, often bringing his young sons into the field. The family lived simply—off-grid in a remote cabin—as Ron chased new ideas in untapped terrain. His son Scott followed in his footsteps, studying geology and business before joining the family company full-time.

Through decades of persistence, the Berdahls quietly staked and explored more than 1% of the Yukon. Much of it cycled through other companies and came back with data that strengthened their ideas. That hard-won portfolio formed the foundation of Snowline: a company built on field work, local knowledge, and a long-term view of exploration.

A New Standard

Today, Snowline is driven by a diverse team with broad expertise, bold ideas, and a shared commitment to doing things right. In just a few short years, the Company has made significant discoveries, earned strong community and investor support, and established itself as a leading force in Canadian exploration and development. With momentum on its side, Snowline is advancing a bold vision for discovery, development, and a new standard in Yukon mining.



Father-son prospecting team, Scott and Ron Berdahl. (Pictured left to right)

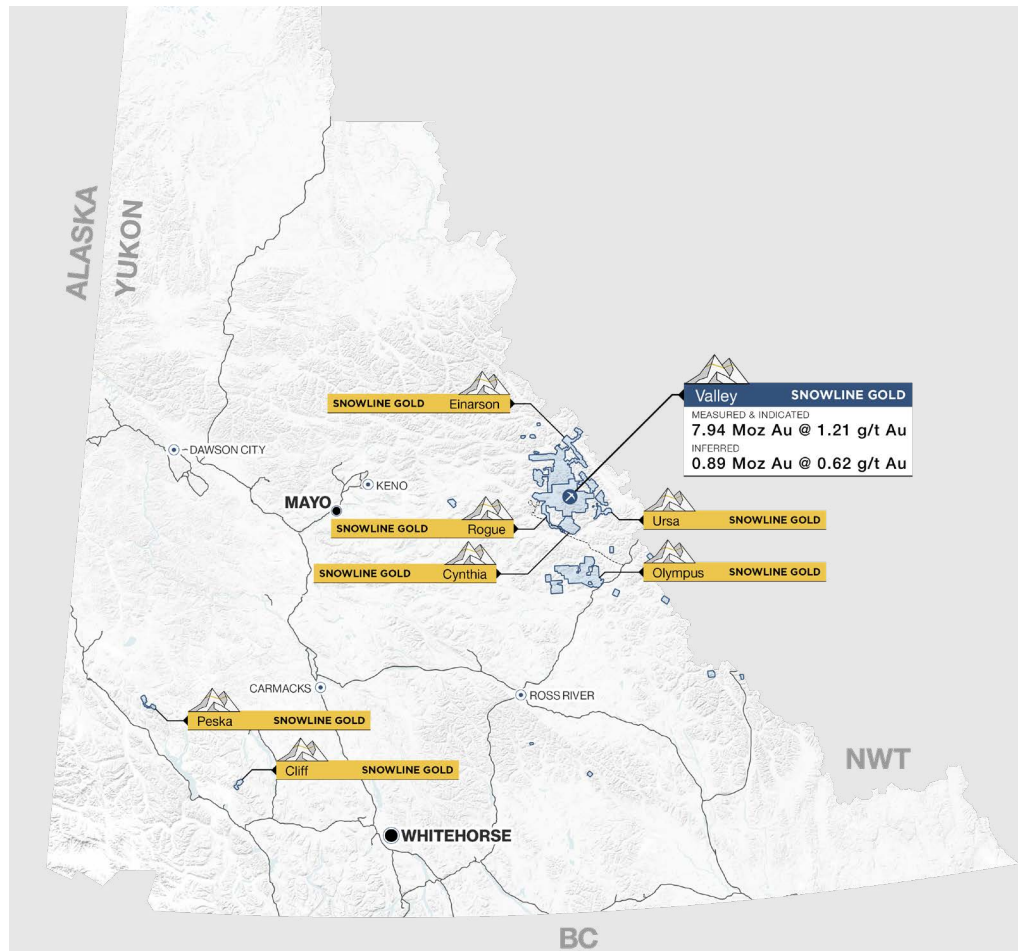
Our Projects

Snowline's project portfolio sits within the prolific Tintina Gold Province, host to multiple million-ounce-plus gold mines and deposits across central Yukon and Alaska. This region hosts our 100%-owned flagship **Rogue Project**, in which the high-grade **Valley** deposit sits. Adjacent to the Rogue Project is our 100%-owned **Einarson Project**. Beyond these projects, Snowline owns claim packages in the Mayo region, as well as in several other regions of the Yukon.

As an exploration and development company, Snowline's activities to date have been concentrated on early-stage exploration and core drilling across our claims. During the 2025 field season, we

focused on the Valley deposit, a large, low-strip, near-surface, >1 g/t Au bulk tonnage gold system located within the Rogue Project in eastern Yukon. At the same time, we also continued regional exploration of surrounding targets on the Rogue Project and the broader district in the highly prospective yet underexplored Selwyn Basin, including the Einarson Project.

A project on the Rogue Project site is currently in the early stages of project development, with the submission of the project description to the Yukon Environmental and Socio-economic Assessment Board (YESAB) expected mid-2026. As work on the proposed project progresses, Snowline is committed to continuing to work with First Nations, local communities, and the public.



I Our Mission

Our mission is simple: to create lasting value by building a leading gold exploration and mining company fit for the future: A company that sets a new standard for Yukon mining. We have and will continue to do this by prioritizing responsible mining—environmental stewardship, social respect, integrity, and long-term economic sustainability—in everything we do.

I Our Values

Snowline's mission is reflected in our Company's four key values: **environmental stewardship, community, initiative, and integrity.**



ENVIRONMENT

We treat it like home—because it is. We are naturalists at heart, with a strong appreciation for the wild spaces we work in and their importance to past, present, and future generations. We strive to reduce and eliminate negative impacts on land, water, and wildlife while looking for ways that our presence can contribute positively to ecological stewardship and environmental health.



COMMUNITY

We create value where it matters. Exploration and mining offer powerful opportunities to support long-term community well-being through economic empowerment. We work to recognize and build on those opportunities—too often missed in development—through open dialogue, respect, and genuine collaboration. Our goal is to create meaningful value for local communities, Indigenous peoples, and the broader public in the places where we operate.



INITIATIVE

We go big—and follow through. In a volatile industry, only the best projects create lasting value through cycles of boom and bust. We aim to find and advance world-class gold assets, combining fresh ideas with rigorous science to make game-changing discoveries and unlock value through responsible development.



INTEGRITY

We do things right. It is easy to list values—it takes work to live them. We embrace this challenge: We work to build a safe and inclusive work environment for ourselves and our partners, commit ourselves to exploring with scientific rigour and to effectively deploy shareholder capital, and aim to learn from our mistakes and to apply those lessons to facilitate our growth. At the end of the day, we strive to leave things better than we found them.



CEO's Statement

I am proud to present Snowline's inaugural Sustainability Report, offering a look inside our company, our projects, and the progress we have made to date in our efforts to set a high standard for responsible exploration and mineral development in the Yukon.

As a born-and-raised Yukoner, my life in exploration is anchored by a deep appreciation for our incredible corner of the planet and the people who call it home. My father dragged me out on prospecting trips across the Territory from an early age, year after year. I grew up watching seasons change on the land, encountering wildlife, and relishing our vast wild spaces. These trips were supported by stints in almost every Yukon community, where I met and worked alongside people with diverse backgrounds and histories. Snowline's core values—environment, community, initiative and integrity—are rooted in these experiences, and in those of others who share our vision and who have come together to build and support the company along the way.

And while values are fundamental, when it comes to mining, so is geology. Not all mineral deposits are created equal. Projects with strong economics can support high environmental standards, drive economic opportunities, contribute to resilient communities and, importantly,

weather the inevitable highs and lows of commodity cycles. At Snowline, we are fortunate to have the Valley gold deposit as our flagship asset, a project that stands out on a global stage by virtue of its quality, scale and efficiency.

We have come a long way since our launch in 2021. I am encouraged by the progress we've made on many fronts: high environmental standards recognized by three consecutive Robert E. Leckie awards (2023, 2024 & 2025), community impact through partnerships with local and Indigenous-owned businesses and support of key functions and events, and an MOU outlining a mutual path forward alongside the First Nation of Na-Cho Nyäk Dun. But most of our journey—and most of the work—is still ahead of us. We are excited to roll up our sleeves as we continue to push to set a new standard for Yukon mining.

This place is my home. Its future is our future, and that of our families and friends. A healthy environment, strong communities, opportunity and quality of life are not mutually exclusive. This is why getting things right is so important.



SCOTT BERDAHL
CEO & Director



Message from the Board

As we share Snowline Gold's inaugural Sustainability Report, the Board appreciates the opportunity to reflect on the progress and achievements that have defined our journey so far. Since our founding, Snowline has been guided by a commitment to responsible exploration, environmental stewardship, and meaningful engagement with the communities and Indigenous peoples of the Yukon.

2025 marked a year of significant milestones. We expanded our leadership team and Board, strengthened our governance framework, and continued to build a culture rooted in safety, integrity, and collaboration. Our flagship Rogue Project has advanced with a focus on minimizing environmental impact, and our partnerships with Yukon First Nations have deepened, resulting in impactful agreements and shared initiatives. Notably, over 90% of our Yukon-based expenditures were directed to First Nations-owned or partnered companies, and we have invested in local education, wellness, and cultural programs.

Our Board is especially proud of the recognition Snowline has received for its environmental and social leadership, including three consecutive Robert E. Leckie Awards and the Yukon Sustainability Award for Medium to Large Businesses. These honors reflect the dedication of our entire team and our partners to setting a new standard for responsible mining in the Yukon.

Looking ahead, we remain committed to continuous improvement. Our objectives for 2026 include further strengthening our health and safety systems, expanding our environmental baseline programs, and increasing local and Indigenous hiring. We will continue to engage openly with rights holders and stakeholders, ensuring that our growth delivers lasting value for shareholders, employees, communities, and the environment.

On behalf of the Board of Directors, thank you for your trust and support as we work together to build a sustainable future for Snowline Gold and the Yukon.



CRAIG HART
Independent Chair

Sustainability Framework



Snowline's Sustainability Framework

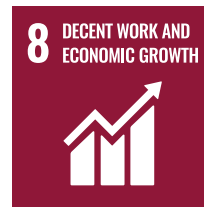
Snowline's approach to sustainability is focused on operating responsibly and contributing to the prosperity of local communities. We prioritize and strive for environmental protection, social well-being, and strong governance practices. Sustainability is a core focus throughout every stage of our operations—from exploration through to reclamation. We evaluate the potential impacts, risks, and opportunities linked to our activities across the entire life cycle of our projects and operations.

We believe responsible development starts with respect for people, communities, and the land.

Sustainable Development Goals

Snowline is working to demonstrate that responsible mining can deliver value not only to shareholders and employees, but also to local communities, Indigenous rights holders, local economies, and our planet.

We have compiled this sustainability report in alignment with our Company's purpose, mission, and values, as well as with the United Nations' (UN's) Sustainable Development Goals (SDGs). The SDGs are a product of the UN's 2030 Agenda for Sustainable Development, a shared blueprint for present and future peace and prosperity for people and the planet. Although attainment of the SDGs is meant to be led by state governments, Snowline feels that we can play a role in achieving these objectives at a more local level. As such, we have chosen the following goals to guide our action in the office and in the field, and to help structure this report:



Snowline's Sustainability Framework is based on three pillars—**Responsible Operations**, **Community Prosperity**, and **Environmental Stewardship**.

1.

RESPONSIBLE OPERATIONS

Focus: This pillar centres on the Company's internal operations and how they are managed.

Key Areas:

- **Health and Safety:** Prioritizing the well-being of employees and contractors through robust safety programs and culture of continuous improvement.
- **Governance and Ethics:** Maintaining high standards of corporate governance, transparency, and ethical conduct.
- **Procurement and Supply Chain Management:** Ensuring responsible sourcing and ethical practices in all procurement activities.
- **Human Rights:** Respecting human rights throughout the value chain, including fair labour practices and engagement with First Nations and local communities.
- **Financial Performance:** Delivering strong financial results while adhering to sustainable practices.

2.

COMMUNITY PROSPERITY

Focus: This pillar highlights the Company's approach to delivering positive impacts to local communities.

Key Areas:

- **Reconciliation:** Working to advance reconciliation, building relationships with First Nations in the geographical regions where we operate based on respect, cooperation, and partnership.
- **Community Engagement:** Building strong relationships with First Nations and local communities. Actively listening, gaining local perspectives, and aiming to address concerns.
- **Economic Development:** Creating jobs, supporting local businesses, and contributing to the economic well-being of the region.
- **Social Investment:** Investing in local community development initiatives.
- **Cultural Heritage:** Respecting heritage, local cultures, and traditions.
- **Collaboration:** Working with a wide range of government entities, community groups, and stakeholders across the Yukon Territory to achieve shared goals.

3.

ENVIRONMENTAL STEWARDSHIP

Focus: This pillar emphasizes the Company's commitment to protecting the environment.

Key Areas:

- **Water Management:** Implementing responsible water management practices, minimizing water consumption, and protecting water resources.
- **Biodiversity:** Protecting and minimizing impacts on species in our project area, and promoting responsible land and water use.
- **Energy and Climate:** Reducing energy consumption to the extent possible, examining opportunities for solar, wind and hydro-electric power and designing resilient project infrastructure.
- **Waste Management:** Minimizing waste generation, promoting recycling and reuse, and responsibly managing tailings.
- **Closure Planning:** Integrating mine closure and rehabilitation during project and mine planning stages to minimize long-term environmental impacts.

Executive Summary

The 2025 Sustainability Report marks the first year that Snowline has published a detailed account of our health, safety, governance practices, environmental, and social performance. Designed to outline our strategic oversight and risk management regarding key sustainability issues, this report primarily covers the 2025 calendar year, with some reference to activities in early 2026 or prior to 2025.

2025 Highlights Sustainability performance highlights from 2025 include:

HEALTH & SAFETY (H&S)



Conducted a third-party assessment of our H&S policies, procedures, and management system, and launching the development of an industry-leading H&S Management System and framework.

GOVERNANCE



Expanded our leadership team and strengthened our Board of Directors in support of the transition from exploration to the development stage.

A year of progress driven by safety, stewardship, accountability, and community partnership.

ENVIRONMENT



Expanded environmental baseline program to support advanced Project permitting.



Offset 36.5 tonnes of CO₂ emissions through the PowerPod solar farm system we lease through our partnership with Na-Cho Nyäk Dun Development Corporation (NNDDC).



Continued work on the progressive reclamation of exploration-related land disturbances and clean-ups of historical third-party exploration and mining sites.



Awarded the Robert E. Leckie Award for Responsible and Innovative Exploration and Mining Practices by the Government of Yukon for the third consecutive time.

PEOPLE, CULTURE, & ECONOMIC DEVELOPMENT



Engaged in collaborative discussion with First Nations regarding environmental baseline programs, local community investment, and formal project agreements with First Nations.



Spent a significant proportion of Yukon-based external expenditures with companies owned by or partnered with Yukon First Nations (approximately \$33 million¹ spent on Yukon contractors in 2025, of which approximately \$30 million was spent with Yukon FN affiliated contractors).



Provided funding to various community initiatives and events, including stop-gap funding to the Ross River school meals program, in partnership with the Ross River Dena Council and the Yukon First Nations Education Directorate.



Received the Yukon Chamber of Mines' 2025 Community Award, as well as the Yukon Sustainability Award for Medium to Large Businesses, awarded by ECO Canada.

¹ Dollar (\$) amounts throughout the report are in CAD.

2026 Objectives

Looking forward, we aim to build upon our successes in 2025. Our 2026 goals include:

HEALTH & SAFETY MANAGEMENT SYSTEM



Develop and implement a Health & Safety Management System (HSMS) in alignment with industry best practices as part of an integrated Environmental, Health and Safety Management System (EHSMS).

LEADERSHIP ROLE



Hire a dedicated H&S professional who will become part of the senior management team.

H&S PERFORMANCE



Enhance processes for incident identification, investigation, tracking, and reporting as part of continuous improvement efforts under a HSMS.

ENVIRONMENTAL MANAGEMENT SYSTEM



Develop and implement an Environmental Management System (EMS) in alignment with industry best practices and part of an integrated EHSMS.

YESAB PERMITTING



Formally commence the mine permitting process with the submission of the Project Description to YESAB as part of the pre-submission engagement (PSE) process.

BASELINE PROGRAM EXPANSION



Further expand the environmental baseline program, in partnership with First Nations.

INDIGENOUS RELATIONS



Continued engagement and collaboration with First Nations working towards advanced project agreements and implementation of existing agreements. Including the implementation of the First Nation of Na-Cho Nyäk Dun-Snowline Memorandum of Understanding (signed in January 2026).

ORGANIZATIONAL OPTIMIZATION



Continue strengthening the management team in support of the transition from a exploration to a development-stage company.

CORPORATE GOVERNANCE



Continue build-out of corporate policies and our governance framework.

PEOPLE, CULTURE, & ECONOMIC DEVELOPMENT



Continue sustained community investment with a focus on increasing funding for Community Education from 15% to 30% of annual community investment and sponsorship funding.



Increase local hiring of Yukon residents from 20% (2025) to 30% and of Indigenous peoples from 9.7% (2025) to 20% of project personnel.



Health & Safety



SGDs:

3 GOOD HEALTH AND WELL-BEING



8 DECENT WORK AND ECONOMIC GROWTH



Health & Safety Management

Snowline's approach to H&S is a proactive, integrated framework designed to manage or mitigate the unique risks of remote mineral exploration. This framework has continued to grow and develop year-on-year, incorporating industry best practices.

Governance & Accountability

Snowline utilizes a top-down, bottom-up accountability structure to ensure safety is woven into the corporate culture. In doing so, we focus on the following:

- **Strategic Oversight:** The Safety, Environment and Sustainability Committee (which includes both independent Board members, and Board members who hold senior leadership roles) sets the strategic direction, while the Senior Leadership Team sets the cultural tone and assumes direct site-management responsibility during operations.

- **Operational Execution:** H&S leads and site supervisors manage day-to-day implementation of H&S requirements and training on H&S topics.
- **Collaborative Input:** The Joint Health and Safety Committee (JHSC) acts as a bridge between management and workers, facilitating regular incident reviews and feedback.
- **Individual Empowerment:** Every worker and contractor is empowered with the duty to refuse unsafe work and is encouraged to report hazards without fear of reprisal, supported by our Whistleblower Policy.

Remote-Specific Safety Systems

Snowline's remote projects are a considerable distance from existing public support services; therefore, we have established a comprehensive safety system comprised of the following supports:

- **Medical Excellence:** onsite access to Advanced Care Paramedics 24/7, telemedicine services with licensed physicians, and specialized emergency rescue teams trained in helicopter long-line (Class D) casualty evacuation.

HIGHLIGHTS



Strengthening Our Safety Management

Snowline is taking steps to develop an Environmental, Health, and Safety Management System aligned with industry best standards.



Advanced Remote Safety

Our remote programs are supported by 24/7 paramedics, telemedicine, and helicopter evacuation capability.

- **Aviation Standards:** strict internal aviation standards and annual audits of carriers to manage the high risks associated with mountain transit.
- **Communication Technology:** use of the EVERYWHERE tracking system, satellite radios, and a robust repeater network to monitor personnel in isolated areas.

Health, Wellness, & Training

Snowline views worker well-being as a central component of H&S Management:

- **Professional Development:** Beyond mandatory certifications, Snowline provides an annual training stipend for all employees and specific leadership training for supervisors (e.g., Mental Health First Aid).
- **Holistic Wellness:** Snowline provides extended healthcare benefits for employees, as well as year-round counselling services (onsite and remote) and fitness facilities in exploration camps.

2026 Objectives

H&S-related objectives and goals for 2026 include:

- **Health and Safety Management System:** Develop and implement an HSMS in alignment with ISO 45001:2018 (Occupational Health & Safety Management Systems) and other industry best practices as part of an integrated EHSMS.
- **H&S Performance:** Enhance processes for incident identification, investigation, tracking, and reporting as part of continuous improvement efforts under an HSMS.
- **Leadership Role:** Hire a dedicated H&S professional who will become part of the senior management team.

KEY PILLARS OF OUR HEALTH & SAFETY



Governance and Accountability



Remote-specific Safety Systems



Health and Safety Management System (HSMS) and Continuous Improvement

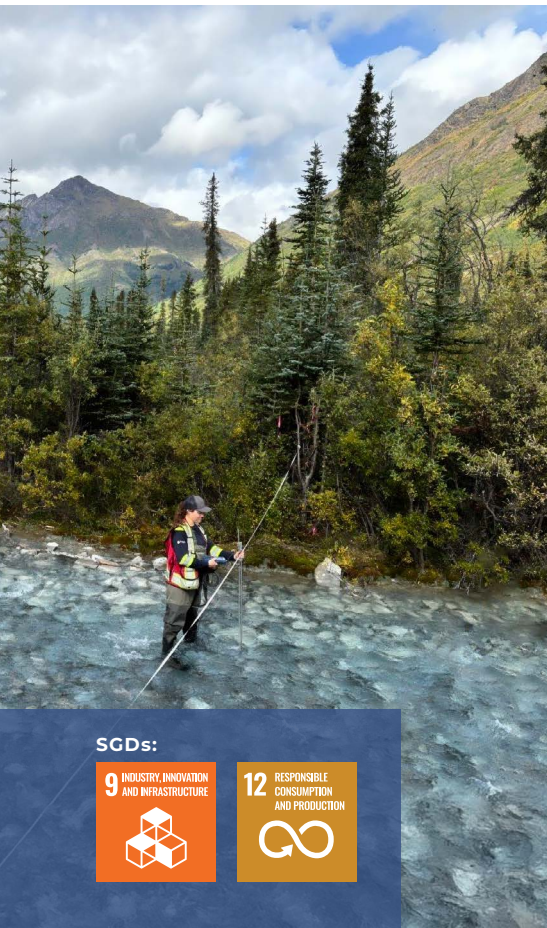
CASE STUDY



TUTCHONE AIR LEASING LTD. / ALKAN AIR

Tutchone Air Leasing Ltd., jointly owned by the Na-Cho Nyäk Dun Development Corporation (NNDDC) and Kluane Dana Shaw Limited Partnership (the business arm of the Kluane First Nation), is a Whitehorse-based aviation company that owns a Cessna 208B. This plane is currently on a five-year lease to Alkan Air Ltd. Through this partnership, these two companies jointly provide transportation services for Snowline's exploration camps.

Environment



Snowline is committed to responsible operations, embedding environmental stewardship into the work we do. We recognize that our future success as a company is built upon a foundation of respect for the natural environment and defined by the environmentally conscious way we operate on the land.

Environmental Management & Compliance

Snowline's seasonal operations, running from May through October, are primarily based out of two 50-person camps: the Forks Camp and Valley Camp. These hubs support regional mineral exploration, engineering, and environmental baseline studies.

SGDs:



STAFF PROFILE



OLIVER CURRAN

*VP Environment & Permitting,
MSc, BSc*

Oliver Curran brings over 25 years of environmental and major project permitting experience to Snowline. He has held strategic leadership roles with Inco, Baffinland Iron Mines, TMAC Resources, Agnico Eagle Mines, and most recently Centerra Gold. Oliver has led permitting for remote greenfield mining projects, advancing them from environmental and social assessment through construction and into operations. He holds an Honours BSc from Trent University and an MSc from the University of Toronto.

HIGHLIGHTS



An expanded environmental baseline program to support advanced project permitting. Alongside the expanded baseline program, we engaged in collaborative discussion with First Nations regarding future baseline activities and surveys.



36.5 tonnes of CO₂ emissions were offset by the PowerPod system leased through our partnership with NNDDC.



In 2025, 100% of geotechnical test pits and 72% of exploration and sonic drill holes reclaimed.



We received our third consecutive Robert E. Leckie Award for Responsible and Innovative Exploration and Mining Practices.

Our permits govern our activities in the field establishing rigorous standards for environmental protection, water stewardship, and reclamation, as well as the protection of cultural and heritage resources. These permits are granted by the Yukon Department of Energy, Mines and Resources (EMR), with the YESAB facilitating collaborative assessments with First Nations, local communities, and the federal and territorial governments. This process results in comprehensive terms and conditions designed to mitigate environmental and social impacts.

Energy & Climate

As a Yukon-based company, we recognize that we have an important role to play in reducing our emissions to the extent possible, as part of global efforts to curb the negative impacts of climate change.

In line with decarbonization and environmental stewardship, we are committed to minimizing fuel consumption. Alongside the environmental benefits, this is also economically efficient as, given the remote nature of Snowline's Yukon operations, we rely on air transport for

personnel and supplies. The Forks Camp is serviced by a dedicated airstrip, while the Valley Camp is supported by helicopter transport based out of the Forks Camp. A cornerstone of our strategy to reduce our carbon emissions and remain energy efficient is our partnership with the Na-Cho Nyäk Dun Development Corporation (NNDDC), from whom we lease a "PowerPod" system that includes a 27 kW solar-battery array and a 144 kWh battery storage system that is integrated with our diesel electrical generation installed at the Forks Camp. This PowerPod system significantly reduces the diesel fuel consumption by storing excess power from the solar array and generator when electrical demands are lower and by delivering power from the batteries when electrical demand surpasses what the solar panels deliver. In 2025, monitoring of the system's performance indicated a 65% reduction in overall diesel consumption, offsetting a total of 36.5 tonnes² of CO₂ emissions. Specifically, solar energy offset a total of 3,232 litres of diesel,³ while the PowerPod battery cycling offset 10,092 litres of diesel by storing excess power from the generator during off-peak demand.

² Based on 2.68 kilograms of CO₂ equivalent from consuming 1 litre of diesel in electricity generation.

³ Calculated using total solar energy produced at a generator fuel use rate/heat rate of 1.98 kWh / L.

CASE STUDY



Solar array at Forks Camp

CENTRAL YUKON EQUIPMENT LEASING LP

Through the 100% Na-Cho Nyäk Dun Development Corporation (NNDDC)-owned Central Yukon Equipment Leasing LP, Snowline leases a 27 kW portable solar generator unit, used at our main camp. The unit was custom designed and built by Yukon company Solvest Inc. and deployed in NNDDC's 2023 fiscal year (FY). As one of the first of its kind, the production of this solar generator marked both a bold step in NNDDC's commitment to renewable energy solutions a demonstration of continued partnerships in the mining sector that can support investment in other long-term, sustainable industries.

Because our projects are situated approximately 200 km from the territorial power grid in Mayo and Ross River, maintaining full electrical self-sufficiency is crucial for our operations.

As we advance the Pre-Feasibility Study (PFS) for the Valley deposit, we are actively evaluating renewable power alternatives. In 2025, we expanded our data collection by deploying a second meteorology station (including solar radiation measurements) and six wind-measuring instruments. These data-measuring apparatus will inform solar and wind power trade-off studies within our PFS. We believe the Valley deposit's high gold grades and low waste-rock strip ratios, combined with the potential for integrated renewables, position Snowline as a future leader in low-carbon gold production. Snowline is monitoring the climate disclosures landscape, including the International Financial Reporting Standards (IFRS), to ensure compliance and transparency with future climate disclosure requirements.

Water Stewardship

WATER MANAGEMENT APPROACH

Snowline believes that access to clean water and the fish it supports is of great importance. We recognize that responsible water stewardship, efficient water use, and the protection of water quality and fish habitat are important interfaces between our operations and the Ross River Dena Council (RRDC) and the First Nation of Na-Cho Nyäk Dun (FNNND), local communities, and government agencies.

Our approach integrates water protection into broader environmental goals. As we advance our PFS, our engineering designs and gold processing facility will: (1) minimize water consumption, (2) reuse and recycle as much water as possible, (3) divert clean water from active work areas, and (4) implement engineered safeguards to protect both surface water and groundwater integrity.





OPERATIONAL WATER USE

At our current stage of advanced exploration, water is primarily used for camp operations and diamond drilling. To make sure water is used responsibly, our withdrawals from local surface sources comply with regulations to protect aquatic habitats, and our water management approach includes both efficiency and innovation, as described below:

- **Efficiency:** Our Forks and Valley camps each consume less than 6.5 m³ of water per day, significantly below the permitted threshold of 300 m³.
- **Innovation:**
 - Making use of latrine systems removes the need for water in septic infrastructure.
 - Greywater and drill water are managed through engineered sumps that undergo progressive reclamation.

DATA-DRIVEN WATER STEWARDSHIP

To inform future project design, Snowline has an extensive hydrometric and water quality monitoring program that was initiated in 2022. Expanded in 2025, this network of data-logging stations provides a comprehensive, year-round baseline of surficial hydrology. In 2025, 21 groundwater wells were installed across the Rogue Project

to provide baseline groundwater quality and flow data, which will support a future predictive hydrogeological model to inform engineering controls to protect groundwater resources. Scientific data collection through the hydrometric and water quality monitoring program enables Snowline to make informed water management decisions in project planning, including accounting for greater annual precipitation from climate change on project planning.

Biodiversity

Snowline's projects are situated within the Selwyn Mountains Ecoregion of southeast Yukon—a landscape of mountain peaks and broad valleys that receive some of the highest annual precipitation in the territory. This unique climate supports prolific subalpine vegetation and diverse aquatic habitats, which serve as the primary focus of our environmental baseline programs. In 2025, we initiated extensive seasonal aerial surveys for wildlife, covering a Regional Study Area (RSA) of 7,500 km², and extended fish and fish habitat baseline work to support future project assessments and permitting. In 2026, we will further expand baseline work to include Ecological Land Classification and the deployment of an extensive wildlife camera program within the RSA.

We recognize that impacts on biodiversity can extend beyond our immediate operational footprint. Consequently, our stewardship approach is rooted in building a scientific and Traditional Knowledge baseline to inform project design and management. Central to this effort, is our meaningful engagement with FNNND and RRDC; by collaborating with Indigenous Knowledge holders, we focus our studies on the species and habitats that are of greatest cultural and ecological significance. As we advance our project planning, Snowline will continue to evaluate our alignment with global best practices, including the TSM Biodiversity Conservation Management Protocol. Our planning and assessments will be informed by the Committee on the Status of Endangered Wildlife in Canada (COSEWIC) and the *Species at Risk Act* (SARA; 2002) to promote the long-term resilience of the ecosystems in which we operate.

Protecting biodiversity through science and partnership.

Progressive Reclamation & Integrated Closure

Snowline maintains a distinguished track record of environmental restoration—since 2021, we have successfully reclaimed 90% of all exploration drill pads across our regional claim package. Central to this success is our multi-year strategic partnership with Yukon Seed and Restoration (YSR), a majority-owned NNDDC company. Together, we have pioneered several initiatives to make sure our reclamation efforts are both scientifically grounded and ecologically sound, including the following:

- **Indigenous and Native Seed Banking:** We have established a seed bank focusing on species native to our specific exploration and development areas.
- **In Situ Scientific Trials:** Ongoing seed test plots allow us to identify the most resilient species for revegetation of disturbed land.
- **Protocol Development:** We have co-developed comprehensive reclamation guidelines that serve as the foundation for Snowline's progressive reclamation standard.

During our 2025 field season, we successfully balanced advanced engineering investigations for our PFS with extensive progressive reclamation. We reclaimed 100%

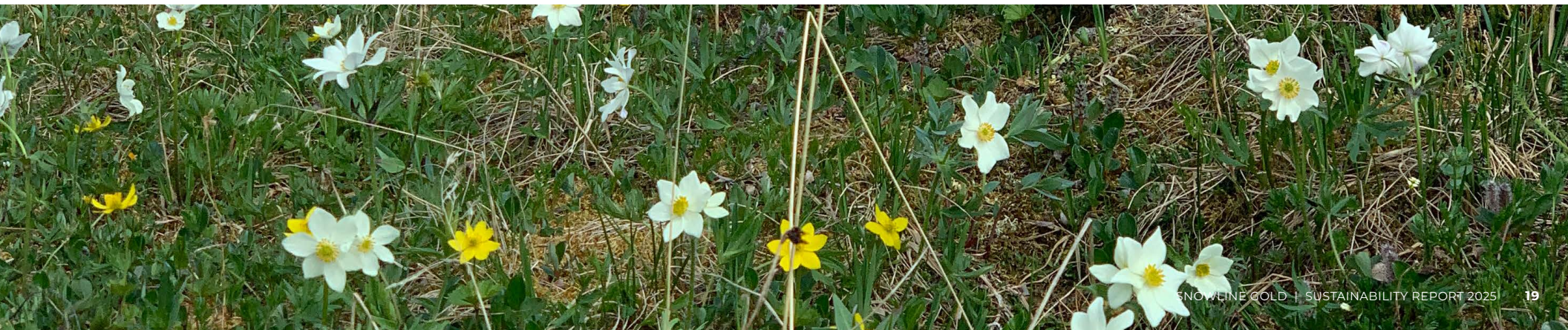
of geotechnical test pits and an impressive 72% of exploration and sonic drill holes, maintaining a minimal footprint.

Excellence In Environmental Stewardship

For three consecutive years (2023 to 2025), Snowline has been honoured with the Robert E. Leckie Award, the Yukon's most prestigious recognition for excellence in environmental stewardship. The 2025 award specifically highlighted Snowline's significant \$1 million investment into reclamation and environmental monitoring programs, underscoring our commitment to industry-leading environmental performance.

The awards committee commended several of Snowline's proactive initiatives, including:

- **Operational Optimization:** a strategic drill pad design to minimize surface clearing and overall land disturbance;
- **Progressive Reclamation:** the voluntary cleanup of a long-abandoned third-party exploration camp and the ongoing two-phase remediation of the historical Plata mine staging area; and
- **Indigenous Partnership:** a collaboration with YSR, focused on the establishment of pre-disturbance botanical inventories, the development of localized native seed banks, and the establishment of in situ trials to research effective site-specific revegetation.



I 2026 Objectives

ENVIRONMENTAL MANAGEMENT SYSTEM



Develop and implement an EMS in alignment with ISO 14001:2026 (Environmental Management Systems) and other industry best practices as part of an integrated EHSMS.



BASELINE PROGRAM EXPANSION

Further expansion of the environmental baseline program, in partnership with First Nations.



YESAB PERMITTING

Formally commence the mine permitting process with the submission of the Project Description to YESAB as part of the PSE process.

**Leading with
Environmental
Responsibility**



Yukon Seed and Restoration staff in the field

Social



SGDs:

5

GENDER
EQUALITY


8

DECENT WORK AND
ECONOMIC GROWTH


10

REDUCED
INEQUALITIES


People, Culture, & Economic Development

All of our projects are based in the Yukon Territory, and our flagship Rogue Project and potential infrastructure footprint overlaps with Traditional Territories of the First Nation of Na-Cho Nyäk Dun, the RRDC, and the Kaska Nation.

Snowline prioritizes responsible mining, which integrates addressing social and environmental needs to deliver value. This benefits not only our shareholders and employees, but also local communities, Indigenous rights holders, local economies, and our planet. We are guided by our core values of Community and Integrity, as demonstrated by our commitment to open dialogue, respect, and genuine collaboration.



STAFF PROFILE



BRIAN HEGARTY

VP Sustainability & External Relations, MSc, BSc

Brian Hegarty has more than 15 years' experience in Indigenous, environmental and regulatory affairs, focused on mining in the Yukon. Most recently, he served as Vice President at C3 Alliance Corp, working with First Nations communities, resource companies and government to identify mutually beneficial solutions for resource development. Prior to this, he worked with Newcrest Mining and the Dena Nezziddi Development Corporation. Brian holds an MSc from the University of Groningen and a BSc from Technological University Dublin.

HIGHLIGHTS



Creation of Snowline's Diversity Policy: In 2025, we formalized our commitment to company-wide diversity.



Approximately 91% (or \$30 million) of Yukon-based external expenditures spent with companies owned by or partnered with Yukon First Nations.



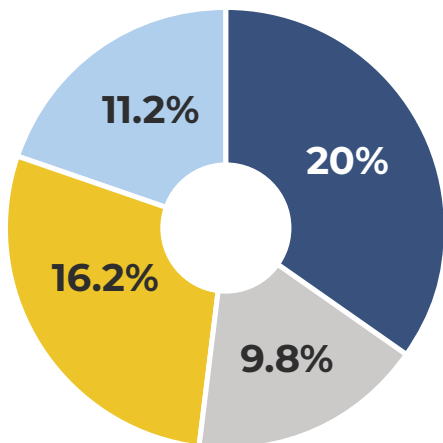
Over \$180,000 in sponsorships and funding support.



We received the Environmental Careers Organization of Canada (ECO Canada) Yukon Sustainability Award for Medium to Large Businesses.

WORKFORCE & COMPANY CULTURE

Snowline aims to promote an inclusive and diverse workplace. In 2025, we introduced our **Diversity Policy**, which recognizes the importance and benefits of having different perspectives, experiences, and expertise represented at all levels of the Company. Diversity, as defined within the Diversity Policy, can include gender, level of education, religion, culture, heritage, and language, among others. Diversity also includes preferential hiring for Yukoners, with a focus on hiring members of communities closest to our projects.



COMMUNITY ENGAGEMENT & INVESTMENT

At Snowline, we know what local spending means for the economic empowerment of Yukon communities, and we are proud to help support them. This begins with local hiring: We look first to fill positions with applicants from within the Yukon, with a special focus on the local communities of Mayo and Ross River.

Alongside local employees, we prioritize local businesses. In 2025, Snowline spent over \$33 million with Yukon contractors, suppliers, and service providers—\$30 million of which went to Yukon First Nations-owned or partnered companies. Some notable examples of this include procurement agreements with Alkan Air / Tutchone Air Leasing Ltd., Central Yukon Equipment Leasing LP, and Tu Lidlini Petroleum Corporation.

2025 PROJECT PERSONNEL STATISTICS

 Yukon Residents
 Indigenous
 Yukon Residents (as person-days)
 Indigenous (as person-days)



In 2025, Snowline was proud to participate in the Second Annual Mayo Pride Parade. Alongside financial support for parade logistics and programming, members of our field staff and senior management team marched in the parade.

CASE STUDY



TU LIDLINI PETROLEUM CORPORATION

Tu Lidlini Petroleum Corp. is owned by the Dena Nezziddi Development Corp. (DNDC), which in turn, is solely owned by Ross River Dena Council (RRDC). Tu Lidlini Petroleum provides Snowline with industrial fuel, including diesel, Jet A, and Jet B fuel.

Community Investments

Strengthening Yukon communities means extending support to everyone, and we do that through our sponsorships. In 2025, we supported the Yukon with more than \$180,000 worth of contributions toward local events, initiatives, and sports teams, among others. Notable initiatives included the following:



Community Education 15%

Snowline provided funding to cover housing for instructors at a remote flight school in Faro, Yukon. The program was run by Alkan Air, in partnership with the RRDC and the Daylu Dena Council, and provided four Kaska citizens with the training required to obtain a commercial pilot licence.

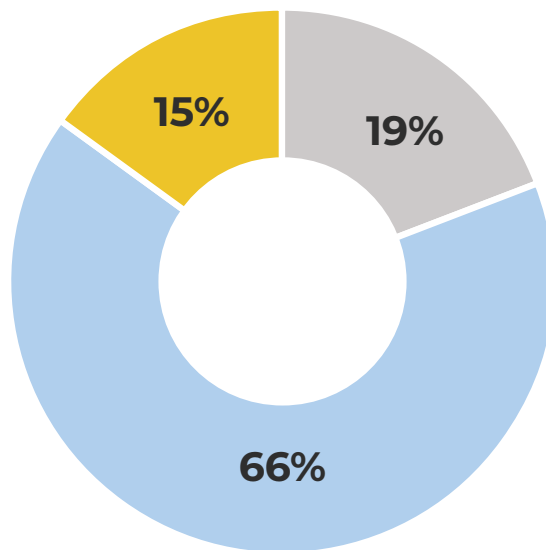
Community Wellness 66%

After federal funding for providing meals to students was interrupted, we contributed stop-gap funding to the RRDC and the Yukon First Nation Education Directorate. This allowed the community's Rural Nutrition program to hire a part-time cook to provide students with two daily hot meals.

Arts, Culture, & Language 19%

We funded the Youth Meet and Greet with Conway Kootenay at the Yukon Native Hockey Tournament, which brought together young Indigenous athletes and top Indigenous hockey mentors for an afternoon of inspiration, storytelling, and connection.

On top of this, we believe that economic empowerment extends beyond direct financial contributions. As such, we help to provide skilled training for Yukoners and Yukon First Nations across various project-related disciplines. For example, in 2025, we launched our very first FNNND-Snowline Youth Program in collaboration with FNNND's Education Department. Through the program, we welcomed FNNND youth to our camp, where they had the opportunity to experience the various aspects of a mineral exploration project in a remote camp environment, including by shadowing and learning from Snowline employees and contractors.



CASE STUDY



NA-CHO NYÄK DUN DEVELOPMENT CORPORATION

The Na-Cho Nyäk Dun Development Corporation (NNDDC) is the economic development arm of the First Nation of Na-Cho Nyäk Dun (FNNND), based in Mayo, Yukon. NNDDC engages in business activities to generate wealth and advance socio-economic self-determination for FNNND. While the Traditional Territory has experienced historic mining challenges, NNDDC continues to support responsible mining and works collaboratively with mineral exploration and mining companies that share a commitment to environmental stewardship, meaningful community investment, and the long-term well-being of the region. NNDDC work alongside operators like Snowline, where values align with these priorities. Snowline benefits from partnering with NNDDC in many ways, including through its subsidiaries, which provide transportation services, lease solar panels to power the Forks Camp, and collect native seeds to support restoration efforts, among other services.

ABOUT IHDZI'

Ihdzi' is a community hub designed and run by NNDDC dedicated to strengthening community well-being through culturally grounded programming, events, and services. Guided by the values and traditions of the First Nation of Na-Cho Nyäk Dun, Ihdzi' creates opportunities for youth, families, Elders, and community members to connect through culture, recreation, wellness, and land-based experiences. Snowline also proudly supports Ihdzi' programming and community initiatives through sponsorship, helping expand opportunities for community members while investing in the long-term well-being of the First Nation of Na-Cho Nyäk Dun and the Mayo region.

I Indigenous Relations

OVERVIEW

The Yukon is home to 14 First Nations, 11 of which are self-governing. Their self-government agreements are rooted in the *Umbrella Final Agreement* (UFA), which was signed in 1993 by the Council of Yukon First Nations, the Government of Canada, and the Government of Yukon. Between 1993 and 2005, 11 Yukon First Nations—including FNNND—signed Final and Self-Government Agreements, and are, as a result, no longer subjects of the federal *Indian Act* (1985).

We acknowledge that our work and project activities are located on the Traditional Territories of several First Nations. Our Rogue Project includes the Valley gold deposit that is located within FNNND's Traditional Territory, with potential mine access infrastructure extending into RRDC and Kaska Traditional Territory.

We are committed to direct collaboration with First Nations to better understand the Traditional Land Use in our project region; to the incorporation of Traditional Knowledge into our project planning and designs; and to undertake best efforts related to the protection of heritage resources and the minimization of impacts to them.



AGREEMENTS & ENGAGEMENT

Since our creation in 2021, Snowline has emphasized the importance of engagement and positive relationship-building with First Nations. This belief guided our actions during 2025, which included our participation in the Ross River Hand Games Tournament and our facilitation of site visits by FNNND's Land Department and a RRDC Hand Games team.

CASE STUDY



YUKON SUSTAINABILITY AWARD RECOGNITION

In 2025, our commitment to environmental sustainability and positive relationships with Indigenous Peoples culminated in us receiving the Yukon Sustainability Award for Medium to Large Businesses, awarded by the Environmental Careers Organization of Canada (ECO Canada). This award is given to Yukon businesses that have proven their commitment to: (1) the creation of a more sustainable economy, (2) following the Yukon's "Our Clean Future" strategy, and (3) being responsible leaders by integrating sustainable practices into their business models, with a dedication to Indigenous reconciliation and collaboration.

During 2025, we highlighted our commitment to engagement and positive relationships with First Nations in our work to negotiate a Memorandum of Understanding (MOU) with FNNND, in line with the FNNND Mining Policy (2024). This MOU was signed by FNNND and Snowline representatives in January 2026, thereby committing the Company to adhering to and working within the FNNND Mining Policy. This policy seeks to ensure that development is sustainable and respectful of FNNND's rights to determine, with public government, how land and resources are used, as enshrined in the *First Nation of Nacho Nyak Dun Final Agreement and the First Nation of Nacho Nyak Dun Self-Government Agreement*. In line with the goals of the Mining Policy, Snowline has committed to obtaining FNNND's Free, Prior, and Informed Consent (FPIC) prior to the construction of a mine on the Rogue Project.

Over the last year, we have also engaged in RRDC's Tū Łı́dlini Assessment Process (TAP), a Nation-led assessment process developed and managed by RRDC. Under TAP, RRDC reviews, assesses, and provides guidance on any proposed project activities occurring within their Traditional Territory.

As we near the permitting phase for our Rogue project, we will continue to engage with the First Nations we have already begun to converse with, and we welcome the opportunity to begin conversations with others.

2026 Objectives



INDIGENOUS RELATIONS

Continued engagement and collaboration with First Nations working towards advanced project agreements and implementation of existing agreements, including the implementation of the First Nation of Na-Cho Nyäk Dun-Snowline MOU (signed in January 2026).



PEOPLE, CULTURE, & ECONOMIC DEVELOPMENT

Maintain sustained community investment with a focus on increasing funding for Community Education from 15% to 30% of annual community investment and sponsorship funding.



Increase local hiring of Yukon residents from 20% (2025) to 30% and Indigenous peoples from 9.7% (2025) to 20% of project personnel.

CASE STUDY



KÄGANÌ LIMITED PARTNERSHIP ('KÄGANÌ')

Käganì Limited Partnership ('Käganì') is a Kluane First Nation citizen majority-owned enterprise led by Jenna Mills. The name Käganì (Southern Tutchone for "frying pan") reflects the company's roots as an Indigenous-owned catering and camp services business dedicated to providing nutritious, delicious, and culturally inclusive meals in remote work environments. Snowline selected Käganì as our camp caterer for 2025 through a competitive procurement process, becoming their first client and contract. During the 2025 field season, Käganì provided daily meals for more than 120 workers across our Forks, Valley and Anthill camps, while expanding their services to additional clients throughout the Yukon.

Governance



Snowline recognizes that good corporate governance is a fundamental element to the long-term success of the Company. To this end, we are committed to implementing and maintaining robust corporate governance practices that support the Company's long term success and responsible growth. Our approach emphasizes accountability, ethical conduct, transparent disclosure, and risk aware decision making across all levels of the organization.

Board Structure & Oversight

Snowline's Board of Directors provides oversight of the Company's strategy, risk management, and overall corporate governance. The Board is composed of a majority of independent directors, and is responsible for supervising management, safeguarding the interests of shareholders

and communities, and ensuring that the Company operates with integrity and accountability as we advance our exploration and development activities.

The Board's composition reflects a balanced mix of exploration, operations, capital markets, governance, and community relations experience. A recent significant appointment for the Company was that of Crystal Smith, former Chief Councillor of the Haisla Nation, to the Board of Directors in October 2025.

The Board regularly assesses its own effectiveness in support of continuous governance improvement and delegates certain responsibilities to specialized committees that provide focused oversight. The Company's current committees are:

- **Audit Committee:** oversees financial reporting, internal controls, and audit processes.
- **Compensation, Nominating and Governance Committee:** oversees governance practices, Board composition, and executive compensation.
- **Safety, Environment, and Sustainability Committee:** oversees H&S, community engagement, and environmental stewardship.

HIGHLIGHT



A greatly expanded leadership team and a strengthened Board of Directors:

The growth experienced by the senior management team and Board has resulted in a more diverse leadership team and an increase in the representation of women and Indigenous peoples.

To guide the Board and Committees in fulfilling their duties, the Board has implemented the following Mandate and Committee Charters:

- Board of Director Mandate
- Safety, Environment and Sustainability Committee Charter
- Compensation, Nominating, and Governance Committee Charter

- Audit Committee Charter

Corporate Governance Policies

We have adopted the following corporate governance policies designed to promote integrity, responsible leadership, and protection of shareholder and community interests:

- Code of Business Conduct and Ethics
- Corporate Disclosure Policy
- Diversity Policy
- Insider Trading Policy
- Majority Voting Policy
- Whistle Blower Policy

These policies are reviewed, approved, and adopted by the Board on an annual basis.

Governance

- **Organizational Optimization:** Continue strengthening the management team in support of transition from a mineral-exploration to a development-stage company.
- **Corporate Governance:** Continue to build out corporate policies and the governance framework.

STAFF PROFILE



LAUREN MCDUGALL

*CFO & Corporate Secretary,
CPA, CMA*

In 2025, Lauren McDougall joined Snowline as CFO and Corporate Secretary, bringing with her 15 years of experience in corporate finance roles within the mining industry. Her most recent position was CFO and Corporate Secretary of NorthWest Copper Corp. Lauren is a Chartered Professional Accountant (CPA, CMA), and she holds a BCom in Finance and International Business from Carleton University.



Board Biographies



CRAIG HART
Independent Chair

Dr. Craig Hart (PhD, FSEG, FGAC) is a world-renowned scholar of gold and copper deposits. He most recently

served as Director of the Mineral Deposit Research Unit at the University of British Columbia, where he initiated industry-sponsored research projects that focused on gold and porphyry systems and development of novel exploration methods. He has published over 150 technical papers and was a founding member of the Yukon Geological Survey, where he spent over 14 years.



SARAH WEBER
Independent Director

Sarah Weber (BSc, MBA, P.Geo.) is a Professional Geoscientist with over 20 years of diversified

experience in the natural resource sector, including extensive experience working with Indigenous Communities and government within BC. She is President and CEO of C3 Alliance Corp. where she provides leadership in building positive relationships between industry, chambers of commerce, municipal governments, provincial governments, Indigenous communities, and NGOs



GIL LAWSON
Independent Director

Gil Lawson (P.Eng.) is an experienced mining professional engineer with over 38 years of experience

in project development, mine planning, and mine management. Some of his more recent roles include Chief Operating Officer for Calibre Mining Corporation's Valentine Gold Project, as well as his position as independent director for Great Bear Resources, where he helped guide the successful sale of the company to Kinross. Gil holds a Bachelor of Mining Engineering from McGill University in Montreal, Quebec.



CRYSTAL SMITH
Independent Director

Crystal Smith (Dipl.BA, ICD.D) is a leader with experience in responsibly advancing major resource

development projects and a champion for strengthening collaborations between First Nations, industry and government, as well as promoting Indigenous participation in Canada's economy. Prior to joining Snowline, Crystal served as Chief Councillor for the Haisla Nation from 2017 to 2025 and was instrumental in developing the Cedar LNG project. Some of her other past roles include director of the First Nations Climate Initiative, as chair of the First Nations LNG Alliance. Crystal is currently serving on the Indigenous Advisory Council for Prime Minister Mark Carney's new Major Projects Office. Her achievements have earned her BC Business Women of the Year, Public Policy Forum Honouree, Energy Person of the Year, and the King Charles III Coronation Medal.





ROB DOYLE
Independent Director

Rob Doyle (CPA, CFA) is a seasoned executive and board member with over 25 years of

international experience in corporate finance, management, and capital markets. Over his career, Rob has developed a strong track record in equity and debt financing, negotiating complex transactions, and overseeing finance, treasury, tax, and accounting functions. Rob served as the CFO of Pan American Silver for 18 years, was a founding board member of Maverix Metals Inc and currently is a board member of Orezone Gold Corporation, Lithium Argentina and Faraday Copper. Recognized for his leadership excellence, he was awarded the BC CFO of the Year for large public companies by Business in Vancouver in 2019. Rob is a Chartered Accountant (South Africa), a Chartered Financial Analyst, and a member of the Institute of Corporate Directors.



CALUM MORRISON
President and Director

Calum Morrison (BSc, CFA, CPA) is a mining finance professional with nearly two decades of experience

in business development, mergers and acquisitions, corporate strategy and capital markets. Most recently, Calum was the Vice President of Business Development and CFO of Great Bear Resources Ltd., and the President and CEO of Great Bear Royalties Corp. In February 2022, Kinross Gold Corp. purchased Great Bear Resources Ltd. for \$1.8 billion and in September 2022 Great Bear Royalties Corp. was purchased by Royal Gold Inc. for \$200 million. Calum previously spent several years as a senior member of Teck Resources Limited's Corporate Development team that provided financial and technical expertise to the evaluation of mining projects around the world, including acquisitions, joint ventures, due diligence and various strategic initiatives. He also has direct capital markets experience acquired with past investment banking roles at major investment firms. He holds a Bachelor of Science degree from Dalhousie University, and is a Chartered Financial Analyst and a Chartered Professional Accountant.



SCOTT BERDAHL
CEO and Director

Scott Berdahl (MSc, MBA, P.Geo.) is a prospector and professional geologist with over 20 years' industry

experience, and a co-founder of Snowline Gold. Born and raised in Canada's Yukon Territory and based in Whitehorse, he brings in-depth local knowledge alongside a strong technical grounding. Prior to launching Snowline he gained business development experience with several private and listed exploration companies focused on gold and base metals. He studied at the Massachusetts Institute of Technology, earning two degrees including a BSc in Geology, and he went on to gain his MSc in Earth Science & Engineering from KAUST in Saudi Arabia and an MBA from INSEAD in France and Singapore.





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