

DRIVEN TO DELIVER SUSTAINABLE COPPER FOR A LOW-CARBON FUTURE



NEW PREFEASIBILITY STUDY - PROJECT HIGHLIGHTS

Joint-Venture Partnership: 50:50 ownership between Newmont Corporation and Teck Resources Limited.

World-Class Resource

Among the highest-grade undeveloped copper-gold porphyry deposits in the world.

Quality Concentrate

High recoveries, low deleterious element content.

Strong Relationships

Long-standing partnership with the Tahltan First Nation. Supportive Participation Agreement.

Advancing Study

Partners committed to an updated pre-feasibility study to be completed H1 2023.

Exceptional Discovery Potential

160,000 hectare tenure encompasses under-explored alkalic porphyry district; largest tenure holder in the Golden Triangle.

Stable Jurisdiction

Located in British Columbia, Canada.

Resource Estimate (update expected Q1 2023)

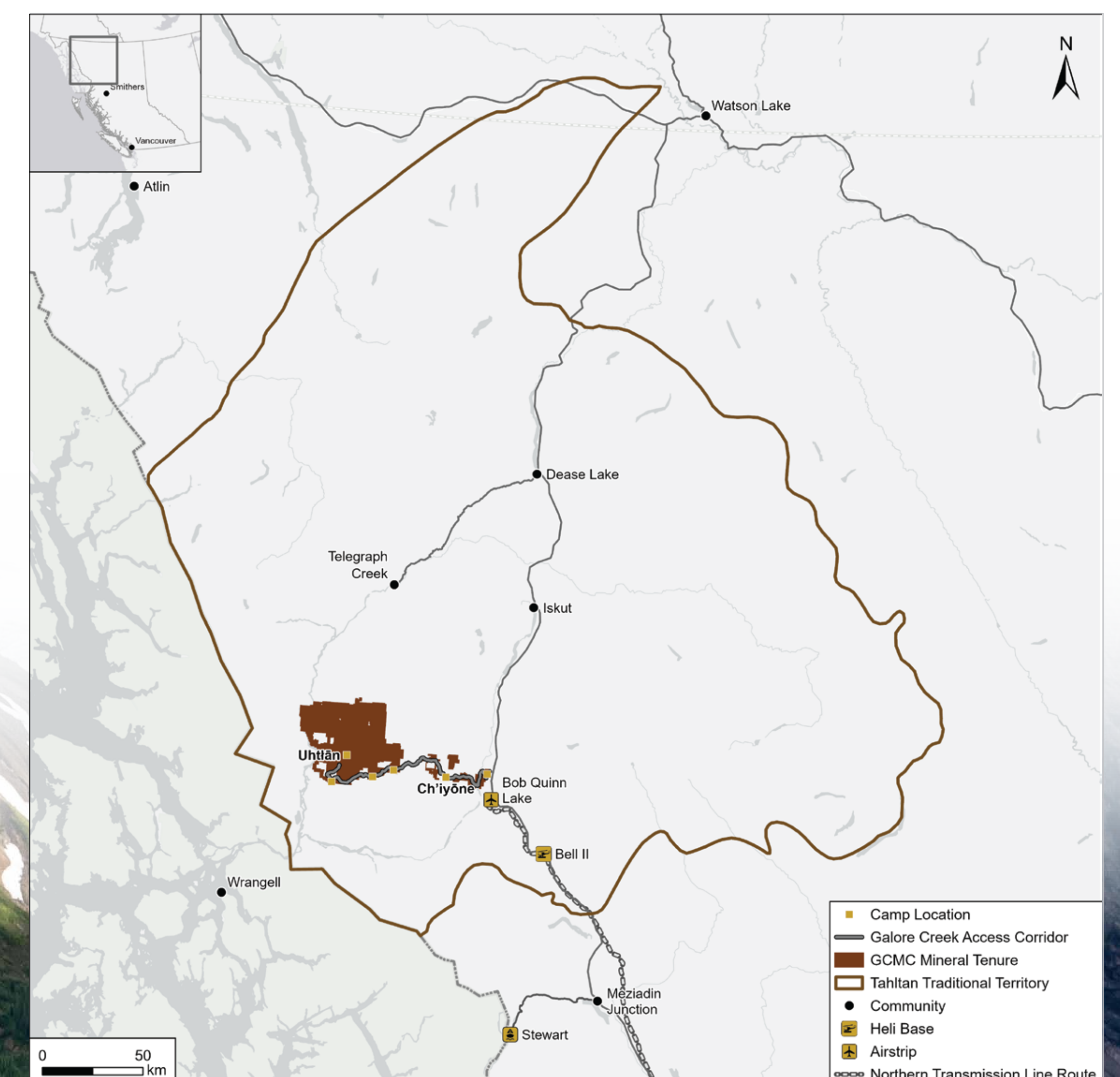
Category	Tonnes (Mt)	Grades			Contained Metal		
		Copper (%)	Gold (g/t)	Silver (g/t)	Copper (000 t)	Gold (000 oz)	Silver (000 oz)
Measured	256.8	0.72	0.36	5.8	1,840	2,997	47,795
Indicated	846.7	0.39	0.23	3.7	3,296	6,261	102,050
Measured + Indicated	1,103.5	0.47	0.26	4.2	5,135	9,259	149,844
Inferred	198.1	0.27	0.21	2.7	541	1,338	16,878

1. A 2014 Resource model supports the 2020 end-of-year Mineral Resources statement. This updated Mineral Resource statement is based on 304,157 m of drilling and supporting updated geological mineralization models.
2. Mineral Resources are reported within a constraining pit shell developed using Whittle™ software. Inputs to the pit optimization include the following assumptions: metal prices; pit slope angles of 36.3–51.9°; variable metallurgical recoveries averaging 90.6% for copper, 73.1% for gold and 64.5% for silver.
3. Mineral Resources have been estimated using a US\$8.84/t Net Smelter Return cut-off, which are based on cost estimates from 2011 prefeasibility study. Assumptions consider that major portions of the Galore Creek Project are amenable for open pit extraction.
4. Tonnage and grade measurements are in metric units. Rounding as required by reporting guidelines may result in apparent summation differences between tonnes, grade and contained metal content.
5. Commodity prices used to establish the Mineral Resource estimate are: US\$3.00/lb copper, US\$1,200/oz gold, and US\$20.00/oz silver.

New Resource in 2023 will incorporate updated recoveries and 30,000m of additional drilling (see significant intercepts table); **expecting upside for ore tonnage, grade, contained and recovered metals.**

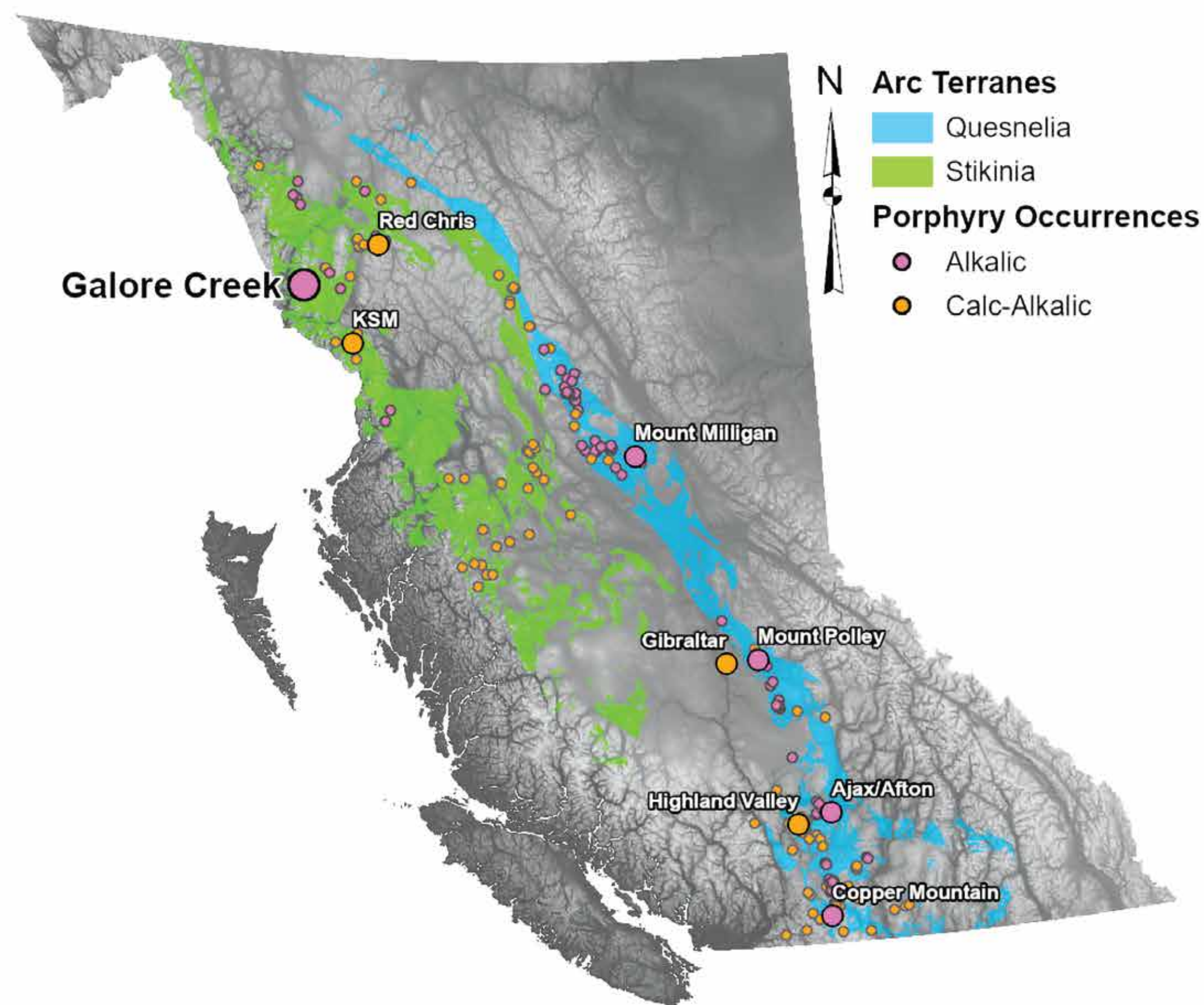
Component	2011 Prefeasibility Study	Changes and Current Concepts
Resource ^{1,2}	528 Mt P&P 0.58% Cu, 0.32 g/t Au, 6.0 g/t Ag; (6.8 Bilbs Cu, 5.5 Moz Au) 287 Mt M&I 0.33% Cu, 0.27 g/t Au, 3.6 g/t Ag; (2.1 Bilbs Cu, 2.5 Moz Au)	1,103 Mt M&I 0.47% Cu, 0.26 g/t Au, 4.2 g/t Ag; (11.3 Bilbs Cu, 9.3 Moz Au)
Resource Price Assumptions ^{1,2} (USD)	\$2.00/lb Cu, \$825/oz Au, \$12/oz Ag	\$3.00/lb Cu, \$1,200/oz Au, \$20/oz Ag
Access	17km tunnel (West More to East Valley)	4km tunnel (Scotsimpson to West Valley)
Power	Regional electrical infrastructure assumed	Northwest Transmission Line completed
Mining Method	Conventional truck + shovel	Remote operations centre, automation
Sequencing	Simple sequencing	Advanced techniques (Direct Block Scheduling) for earlier payback
Comminution	Crush in Galore Valley, conveyor to West More for milling	Crush and mill in Galore Valley, slurry pipeline to West More
Process	Standard grind + flotation	Improved process efficiency
Recoveries	91% Cu, 73% Au, 64% Ag (life-of-mine)	Positive performance trends, especially at lower grade ranges
Mine Rock	Fixed cut-off, simple NP/AP model, no deleterious element models	Improved waste management; new deleterious element models, NP/AP informed by machine learning
Tailings Location	West More	West More; improved closure design
Business Imperative	Conservative engineering and low CapEx sensitivity	Capital efficient, shortened execution timeline

1. Proven & Probable Reserves and Measured and Indicated Resources, Galore Creek Mining Corporation 2011 Prefeasibility Study
2. Measured and Indicated Resources, Teck 2018 AIF, Newmont Goldcorp Reserves and Resources 2018 Results

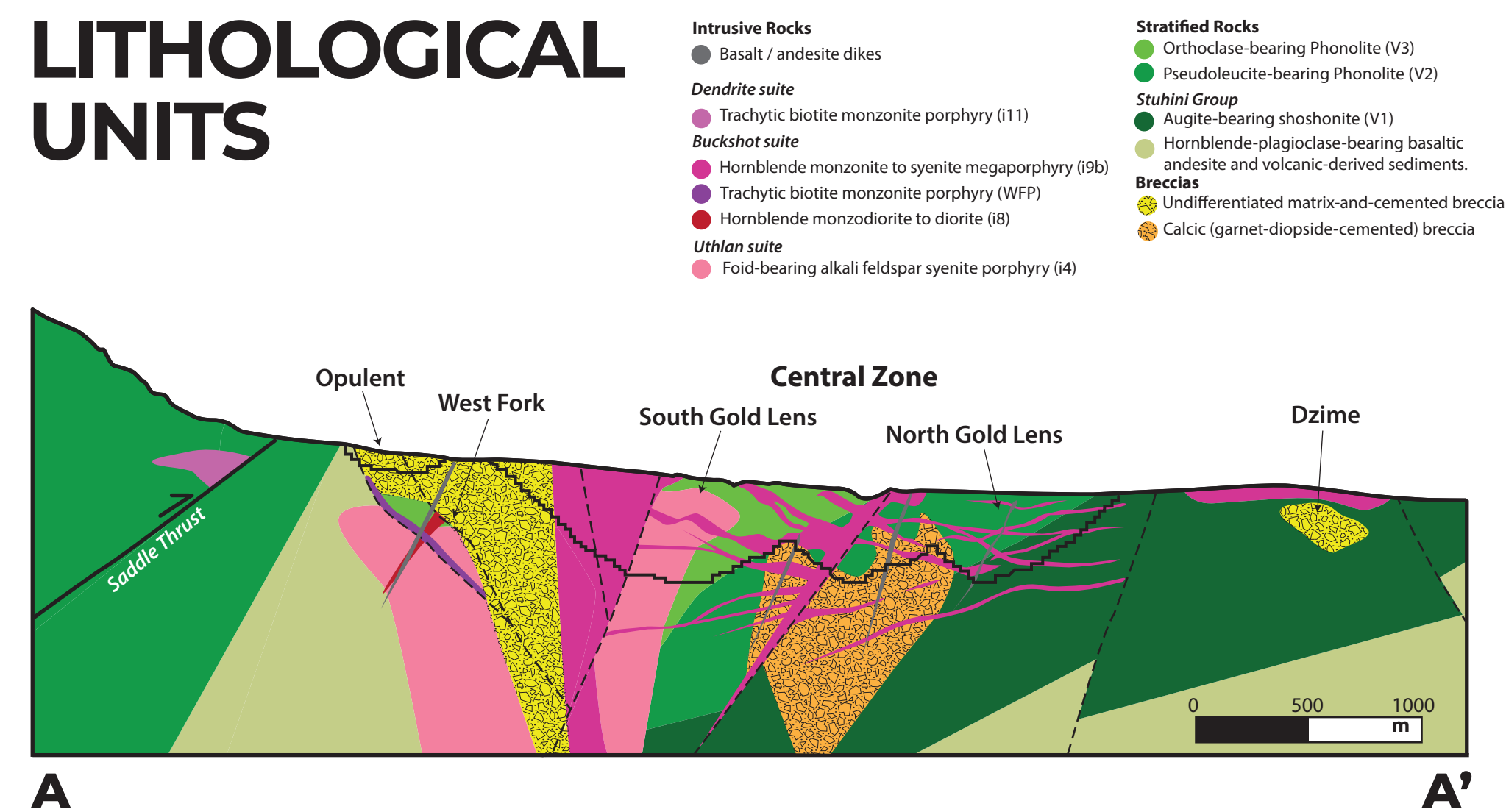


A HIGH-GRADE COPPER PORPHYRY

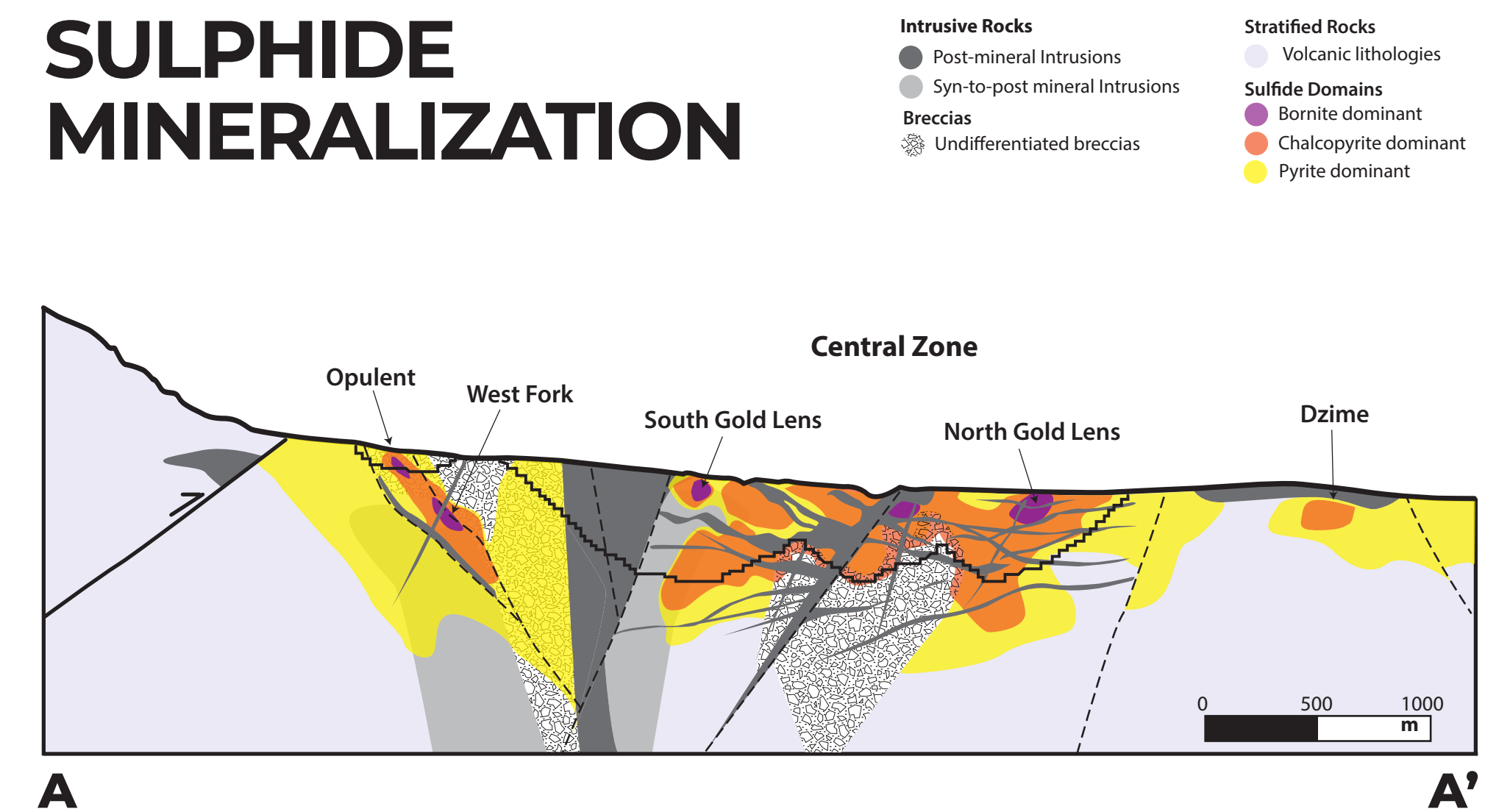
BRITISH COLUMBIA GEOLOGICAL SETTING



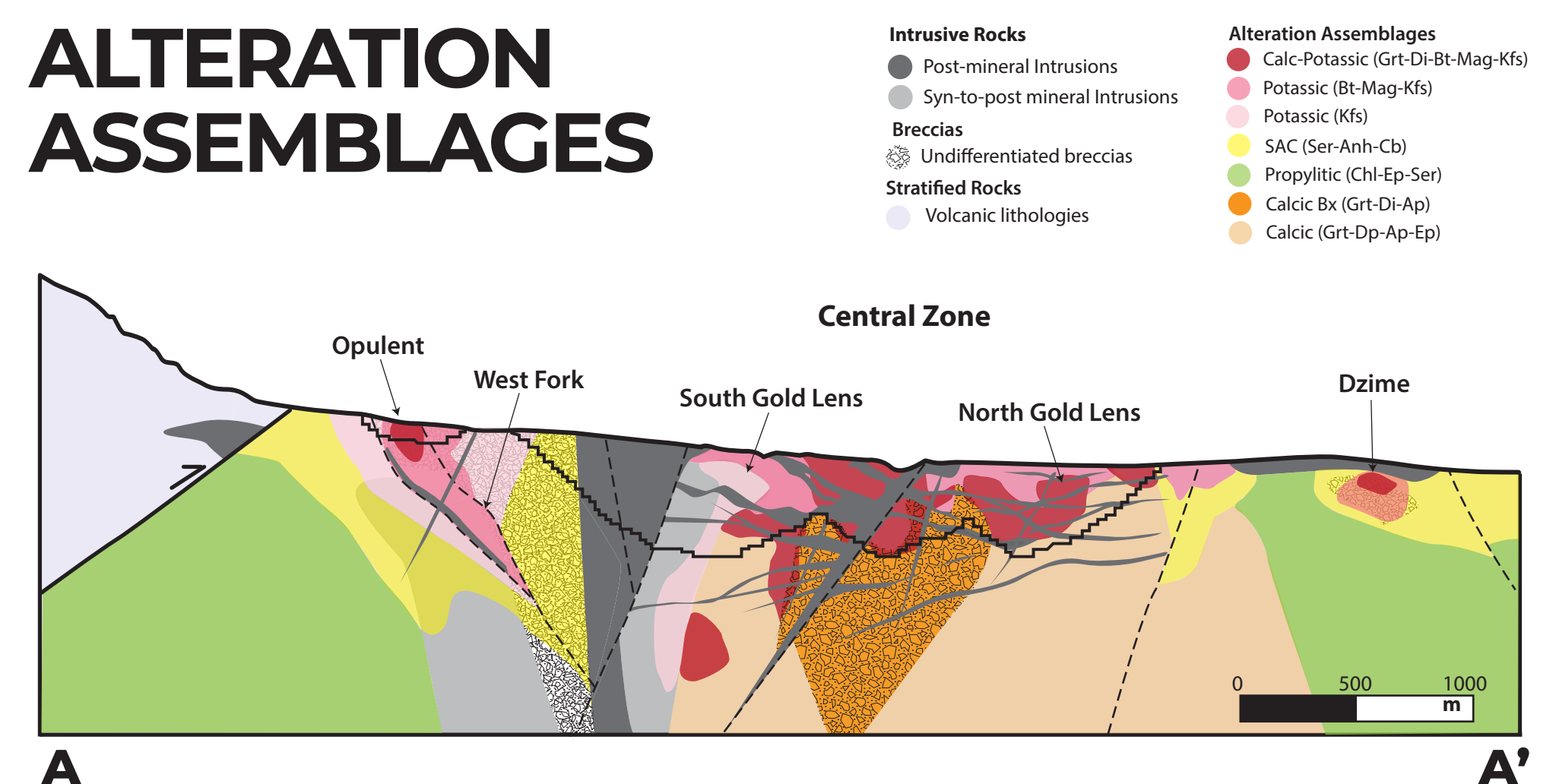
LITHOLOGICAL UNITS



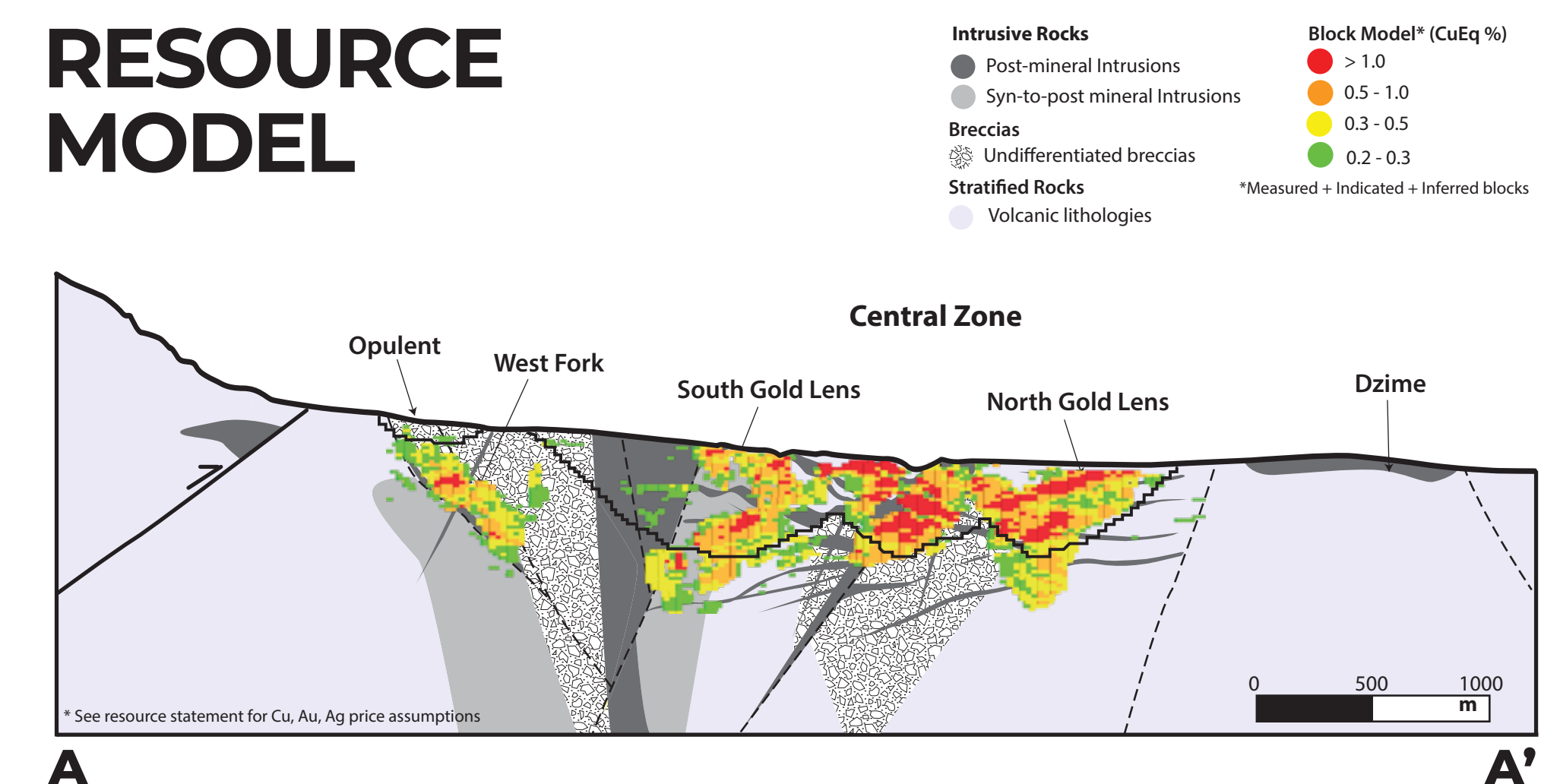
SULPHIDE MINERALIZATION



ALTERATION ASSEMBLAGES



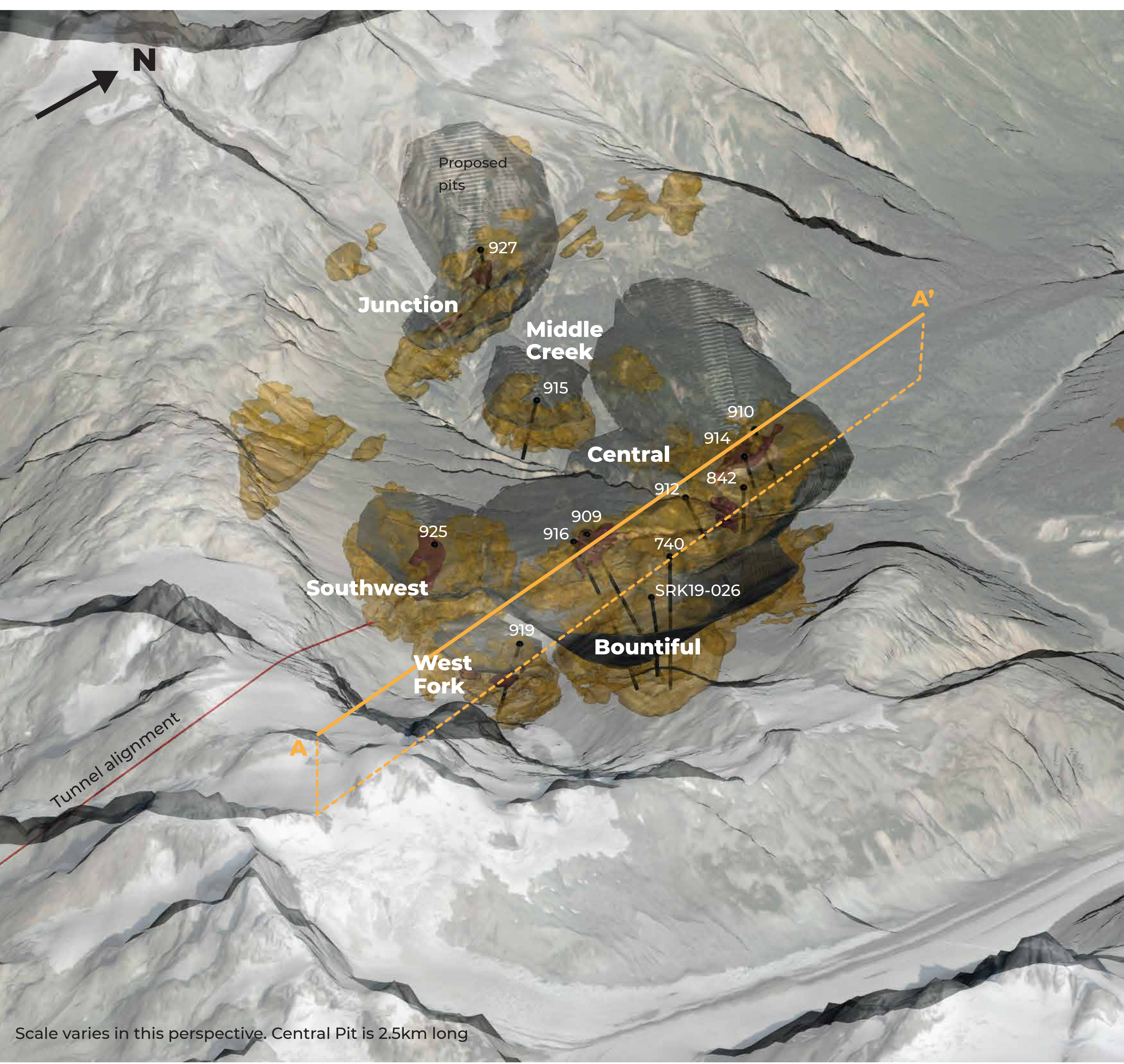
RESOURCE MODEL



Significant Intercepts from Recent Drilling (2019-2021)

Area	Hole ID	Interval (m)	Copper Equivalent (%)	Copper (%)	Gold (g/t)	Silver (g/t)
Central	GC19-0909	112	1.22	0.82	0.55	5.7
	GC19-0912	132	1.53	1.24	0.27	11.5
	GC19-0912	215	0.86	0.7	0.12	9.0
	GC19-0917	247	1.38	1.12	0.26	10.1
Bountiful	GC19-0909	462	0.69	0.52	0.19	5.4
	GC19-0916	396	0.78	0.60	0.20	5.6
Southwest	GC19-0922	325	0.67	0.37	0.45	1.9
	GC19-0925	216	2.21	1.22	1.46	7.8
	GC19-0930	160	1.72	1.04	0.99	5.2
Opulent Breccia	GC21-0950	230	0.35	0.01	0.52	0.8
	GC19-0919	83	6.48	3.6	4.3	17.1
Junction-Butte Trend	GC19-0927	176	1.66	1.18	0.6	10.7
	GC19-0929	93	1.33	1.11	0.26	5.6
	GC19-0939	256	0.56	0.41	0.19	3.5
	GC21-0952	75	0.68	0.63	0.04	1.8
Middle Creek	GC19-0915	76	1.96	0.65	1.99	5.1
Copper Canyon	CC21-0046	345	0.81	0.33	0.63	9.3
	CC21-0047	352	0.72	0.38	0.37	10.0
North of Central	GC21-0954	150	0.66	0.29	0.55	2.3
	GC21-0955	107	0.66	0.29	0.54	2.4

1. Commodity prices used to calculate Copper Equivalent are: US\$3.00/lb copper, US\$1,200/oz gold, and US\$20.00/oz silver.



Scale varies in this perspective. Central Pit is 2.5km long

RESOURCES FOR THE FUTURE

Our Sustainability Strategy



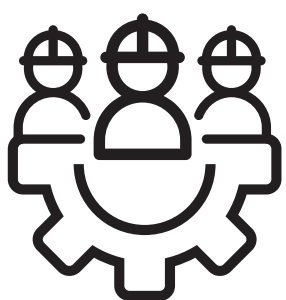
Health & Safety

The Health and Safety of all employees, contractors and others affected by our operations and the proposed development of Galore Creek is a critical consideration in all that we do.



Helicopter Safety

- BARS aviation standard, flight corridor terrain analysis, flight height minimums, high performance aircraft, weather cameras
- No reportable incidents or accidents since 2018 restart; over 4800 flight hours



People

Galore Creek strives to create a diverse and inclusive workplace, where individuals are welcomed, valued and supported in their career.



Tahltan at Galore Creek

- 2021 program was supplied by 16 Tahltan or Tahltan-partnered businesses
- 28% of person days worked on site in 2021 were by Tahltan
- Strong relationship founded on 2006 Participation Agreement



Communities & Indigenous Peoples

We seek to engage Indigenous Peoples, including Tahltan Nation and local communities, to build a relationship founded in open discussion and collaboration.



Tāltān Łuwe

- Annual summer fishery discouraged due to pandemic in 2020
- Tahltan government and GCMC responded with “Tāltān Łuwe” fish camp
- Caught, processed and shipped salmon to 250 families in northern communities



Environmental Stewardship

We understand the impact our activities can have on the environment and we plan to prevent—or otherwise minimize, mitigate and remediate—those impacts.



Baseline Monitoring

- Galore Creek’s comprehensive environmental baseline monitoring program began over 15 years ago
- Includes wildlife, fisheries, soils, water, glaciers, meteorology; budgeted \$5M in 2022



Water Stewardship

Galore Creek recognizes that access to water is a human right, and that water is an essential component of economic and social development.



Diamond Drilling

- Drilling partner developed a closed loop centrifuge that removes 95% of cuttings from return fluids, while greatly reducing water consumption
- Eliminates cuttings discharge into environment; over 33,000m drilled in 2019-2021



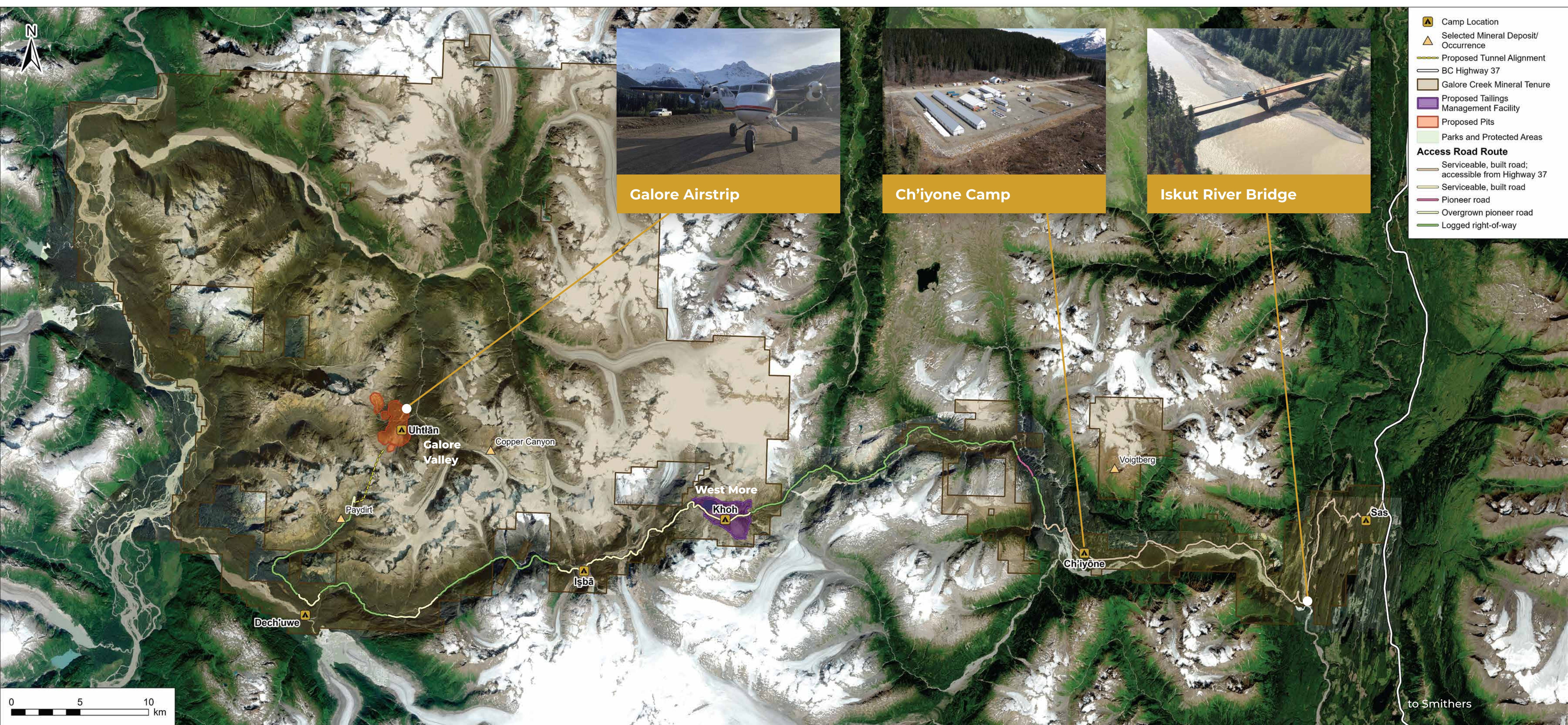
Climate Change

Climate change is one of the greatest global challenges of our time and we believe the mining sector has a key role to play in the transition to a low-carbon economy.



Targeting Net-Zero

- Newmont and Teck are both targeting net-zero emissions by 2050
- Both companies partnered with Caterpillar on automated and zero-emission hauling; examining for Galore Creek
- 95% of electricity in British Columbia is from renewable sources



OVER 60 YEARS OF RESPONSIBLE RESOURCE DEVELOPMENT

Go-Forward Development Plan

