

Yukon hardrock mining, development and exploration overview, 2025

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Yukon Geological Survey.

Skerget, S.W. and Naber, T.V., 2026. Yukon hardrock mining, development and exploration overview, 2025. In: Yukon Exploration and Geology 2025, A. Stuart, L.H. Weston and S.K. Schultz (eds.), Yukon Geological Survey, Government of Yukon, p. 39–74.

Introduction

Hardrock mineral exploration activity in the Yukon increased in 2025 coinciding with record high prices of gold and silver, as well as the progression of numerous exploration projects into the advanced stage. In 2025, eight updated mineral resources estimates (MRE) were released and many exploration companies announced late-season capital raises and expanded programs. At the time of writing, the Yukon Geological Survey (YGS) estimated exploration expenditures in the territory to be \$180M¹ for the year, based on company press releases, System for Electronic Document Analysis and Retrieval (SEDAR) postings, and conversations with industry parties. This estimate of exploration expenditures is up 24% compared with \$145M in 2024 (Fig. 1). Development expenditures for 2025 are estimated to be \$99M, up by 148% compared with \$40M in 2024. In summary, combined exploration and development expenditures are up 51% for a total of \$280M compared with \$185M in 2024.

Mineral production is estimated to be \$158M, down 16% from \$190M in 2024 (Fig. 2). This decrease is primarily due to the closure of the Eagle Gold Mine in 2024 after the site's heap leach facility failed. In August 2024, the Government of Yukon launched an Independent Review Board to investigate the causes and factors that led to the failure; the final report was released June 30, 2025 (Smith and Konrad, 2025). Hecla Mining Company's Keno Hill Mine is currently the only operating hardrock mine in the territory and continues to work towards full capacity.

There were 78 active exploration projects in the territory in 2025 (Fig. 3; Appendix A), which is comparable to 2022, 2023 and 2024 (Fig. 4). Twenty of these projects were supported by the Yukon Mineral Exploration Program (YMEP). In 2025, the majority (approximately 67%) of active exploration projects occurred within the Traditional Territories of the First Nation of Na-Cho Nyäk Dun (26%), Kaska Dena Nations (16%), Selkirk First Nation (13%), and the Tr'ondëk Hwëch'in (12%; Fig. 5). The estimated exploration expenditures within these Traditional Territories were \$207M for the First Nation of Na-Cho Nyäk Dun, \$53M for the Kaska Dena Nations (Ross River Dena Council and Liard First Nation), \$28M for Selkirk First Nation, and \$16M for Tr'ondëk Hwëch'in First Nation (Fig. 5)².

As of October 31, 2025, 2841 claims had been staked in 2025, representing a 46% decrease compared with 2024 (Fig. 6). In 2025, the Dawson Mining District retains the most claims staked (41%; 1167 claims), followed by the Whitehorse Mining District (31%; 887 claims), the Mayo Mining District (26%; 749 claims) and the Watson Lake Mining District (2%; 48 claims; Fig. 7). A total of 169 981 claims remain in good standing, up 4% from 164 000 in 2024. With respect to the

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¹ All estimated expenditure projections are in Canadian dollars and reflect the current estimates as of November 27, 2025, and will not be finalized until the end of January 2026.

² Some projects and their associated expenditures are counted more than once where traditional territories overlap.

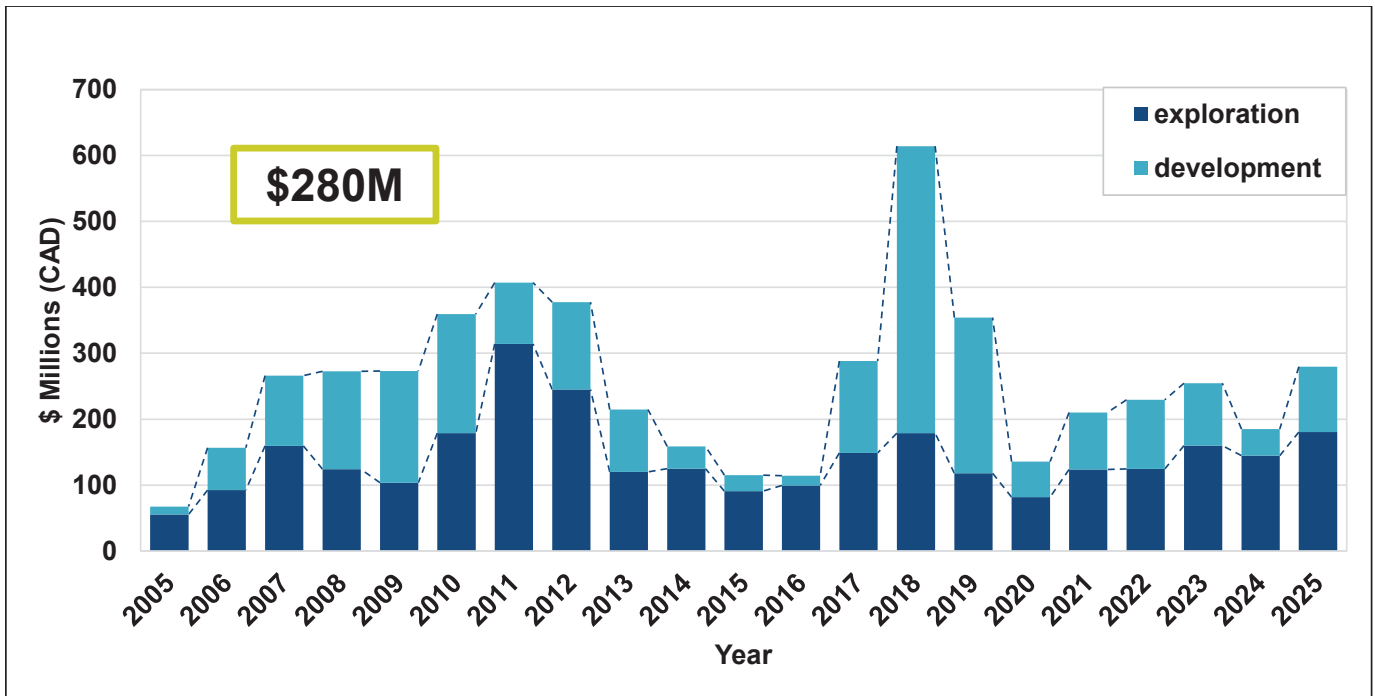


Figure 1. Yukon Geological Survey's estimated exploration and development expenditures from 2005 to 2025.

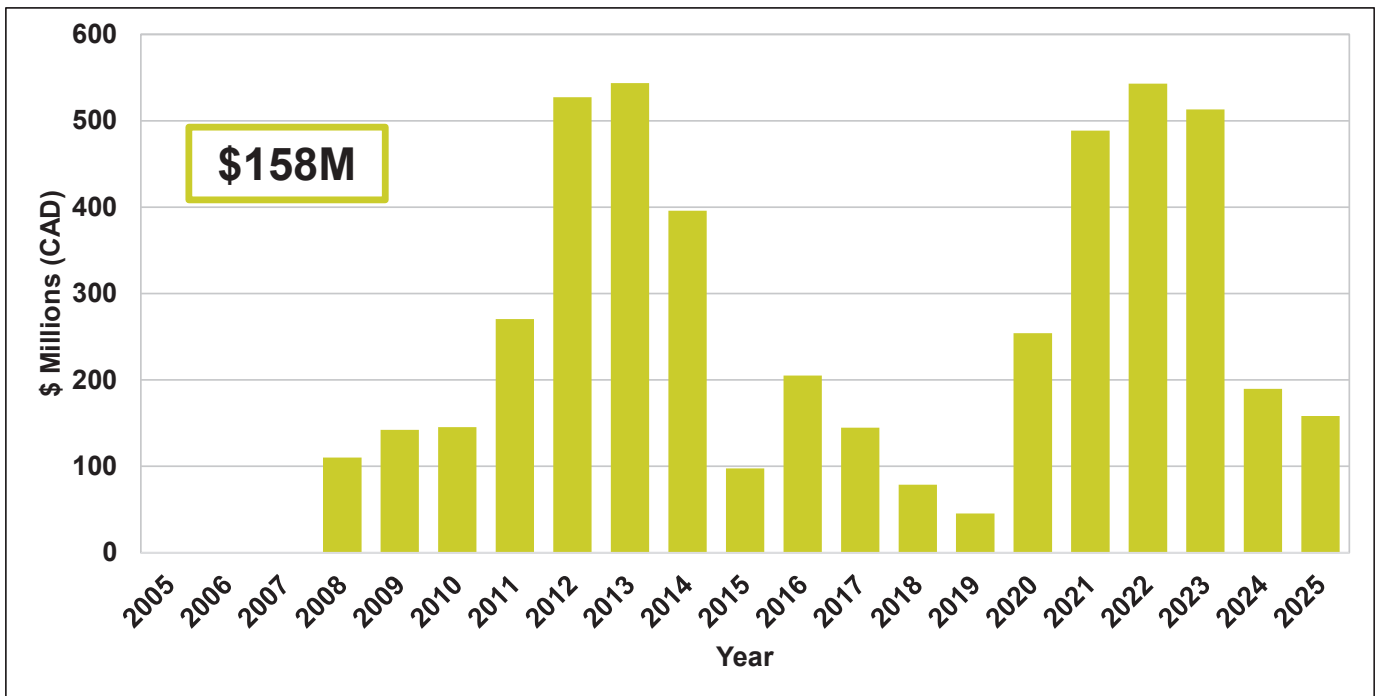


Figure 2. Yukon Geological Survey's estimated mineral production values from 2005 to 2025.

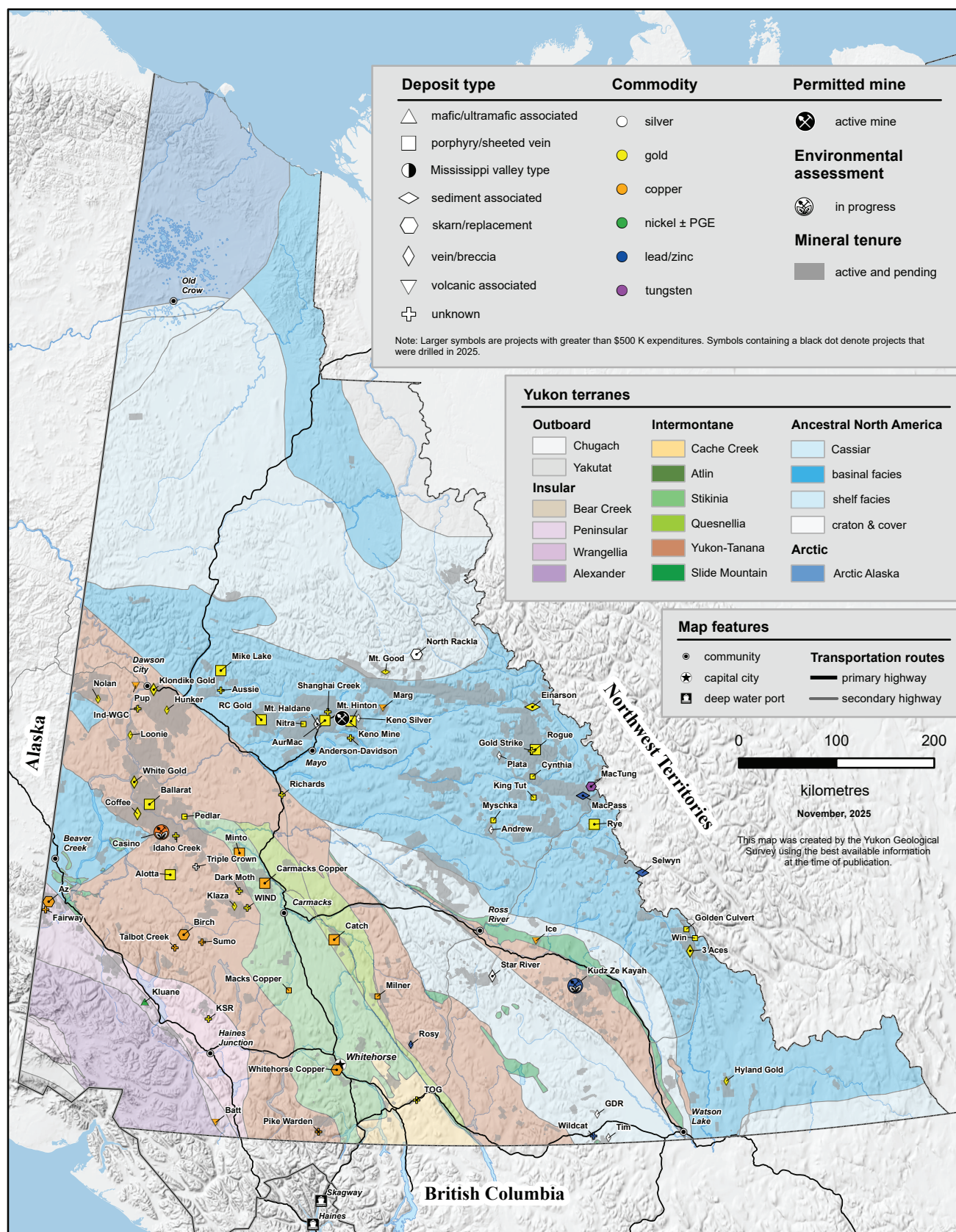


Figure 3. Active hardrock projects in the Yukon as of November 30, 2025.

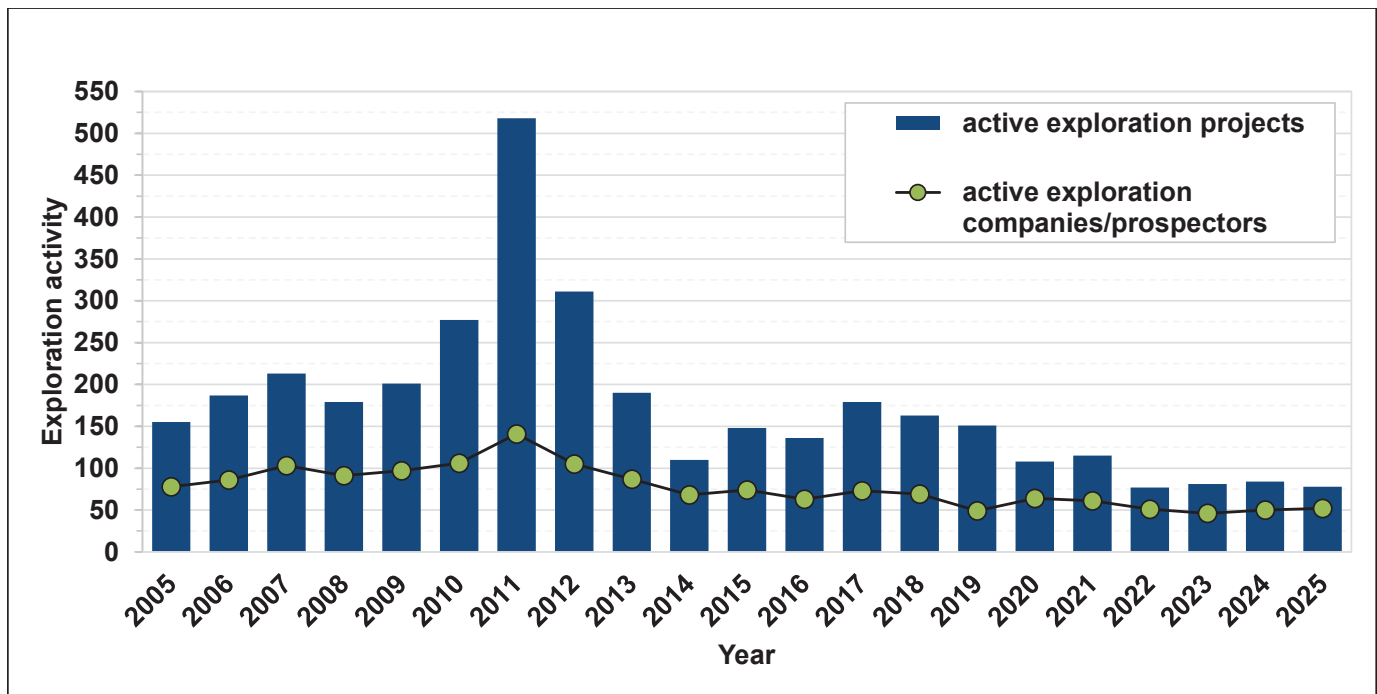


Figure 4. Annual number of active exploration projects, as well as number of active companies and prospectors in the Yukon from 2005 to 2025.

Traditional Territories in the Yukon, the majority of the claims staked in 2025 were within the First Nation of Na-Cho Nyäk Dun (32%; 1266 claims), the White River First Nation (15%; 617 claims), Tr’ondëk Hwëch’in First Nation (14%; 540 claims) and the Kluane First Nation (12%; 478 claims; Fig. 8)³.

In 2025, 50 projects, which were operated by 38 prospectors or companies, reported expenditures less than \$500K per project, while 28 projects (managed by 22 companies) reported expenditures exceeding \$500K per project. Of those 28 projects, 25 reported expenditures of over \$1M. The primary commodity in terms of total exploration expenditure in the territory continues to be gold, representing 52% of spending (\$93.8M), followed by copper (17.0%; \$30.7M), lead-zinc (11.7%; \$21.2M), tungsten (11.5%; \$20.7M), silver (7.7%, \$14.0M), and nickel + platinum group elements (PGE; <0.1%; \$40K; Fig. 9). This distribution is similar to what was reported in 2024; however, there was a notable increase in relative exploration spending on copper and tungsten projects at the expense of lead-zinc projects. The percentage of exploration spending on gold projects was similar to 2024 despite record-high gold prices.

The total metreage of diamond, reverse circulation, and rotary air-blast drilling in 2025 is estimated to be at least 248 000 m in 834 holes across 26 projects. This represents a total metreage increase of 44% relative to 2024 (Fig. 10; Appendix B). Five projects in 2025 reported drilling metreage of greater than 25 000 m each.

Mining activity

Hecla Mining Company’s Keno Hill mine was the only producing operation in the territory in 2025. The company reported production from the first three quarters of the year of 2.4 Moz of silver, 3032 tons lead, and 1810 tons zinc (Hecla Mining Company, 2025b). The operation averaged 307 tons per day during the first three quarters of 2025. The company is advancing operation programs including waste dump facilities, mine development programs, tailing capacity expansion, water treatment infrastructure upgrades, and related permitting execution to achieve their target rate of 440 tons per day (Hecla Mining Company, 2025a).

Surface and underground exploration at Keno Hill continued throughout 2025, which led to the identification of new mineralization 150 m down-

³ Some claims are counted more than once where traditional territories overlap.

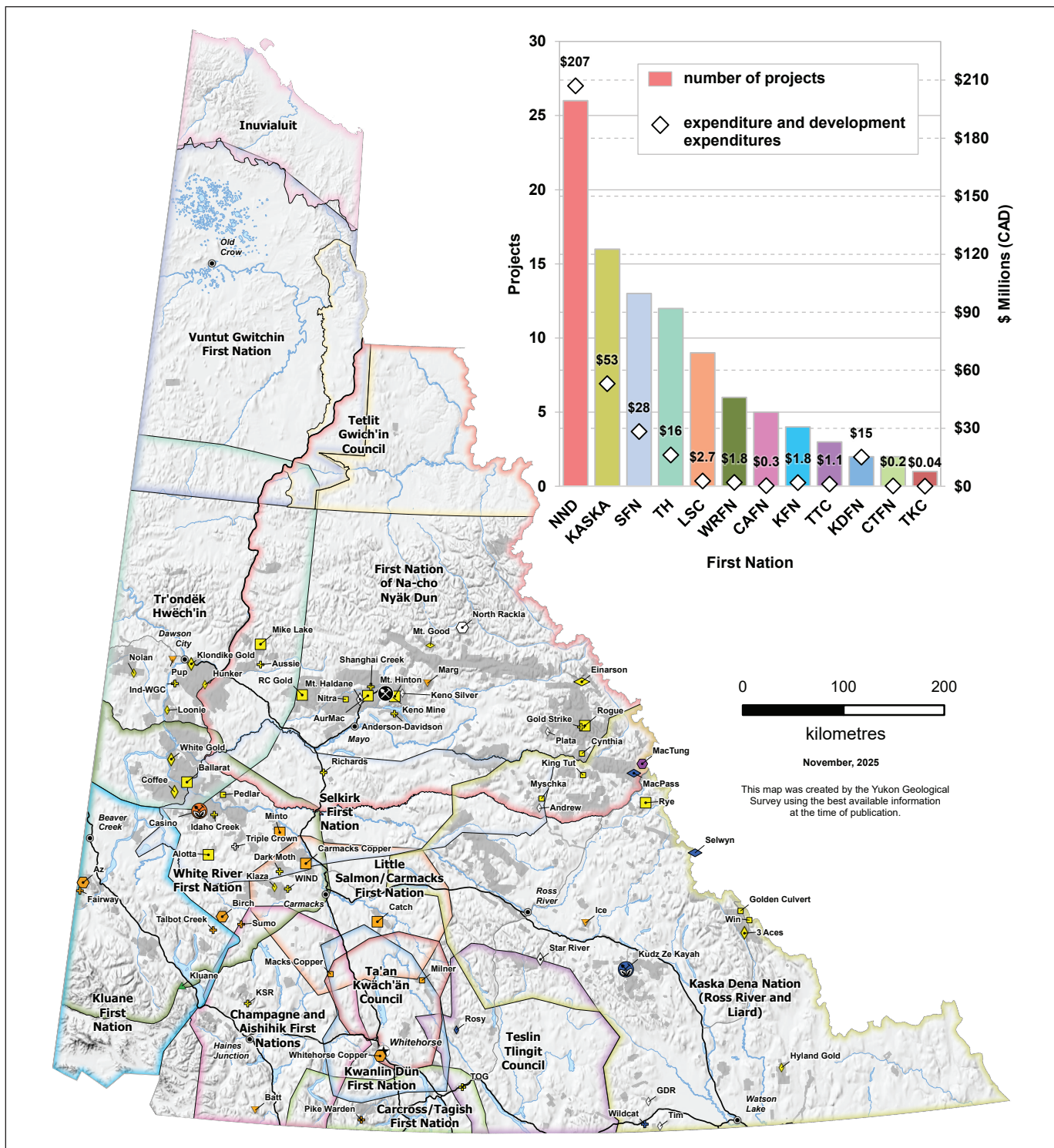


Figure 5. Number of projects and exploration expenditures in 2025 across First Nations Traditional Territories in the Yukon. Note, several Yukon First Nations have overlapping traditional territorial boundaries, thus some projects and their associated expenditures may be counted in multiple instances. Exploration project symbology can be found in the legend of Figure 3. NND – First Nation of Na-Cho Nyäk Dun, KASKA – Kaska Dena Nations (includes Ross River Dena Council and Liard First Nation), SFN – Selkirk First Nation, TH – Tr’ondëk Hwëch’in, LSC – Little Salmon/Carmacks First Nation, WRFN – White River First Nation, CAFN – Champagne and Aishihik First Nations, KFN – Kluane First Nation, TTC – Teslin Tlingit Council, KDFN – Kwanlin Dün First Nation, CTFN – Carcross/Tagish First Nation, and TKC – Ta’an Kwäch’än Council.

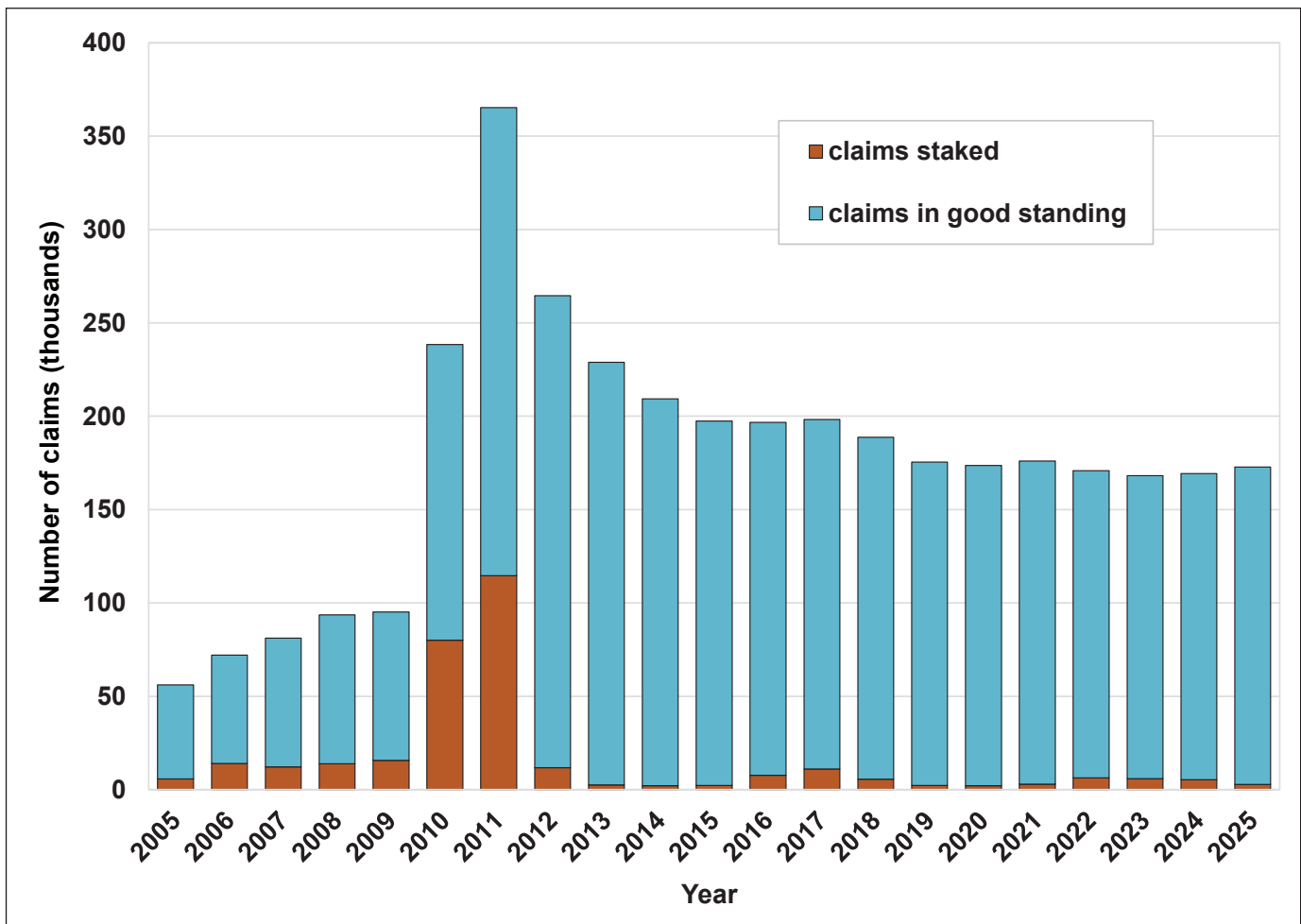


Figure 6. Claim-staking activity in the Yukon from 2005 to 2025.

plunge of existing reserves at the Bermingham deposit (Hecla Mining Company, 2025a). Highlights include 3.8 m of 1262 g/t Ag, 3.8% Zn, and 3.1% Pb at Bermingham Deep – Main Vein, and 0.6 m of 465 g/t Ag at Bermingham Deep – Footwall Vein.

At the formerly producing Victoria Gold Mine, the court appointed receiver, PricewaterhouseCoopers Incorporated, carried out remediation and environmental monitoring of the Eagle Gold Mine following the heap leach failure, and continued to meet the timelines issued by regulators. In August 2024, the Government of Yukon commissioned an independent technical review to investigate causes and contributing factors to the heap leach failure. In June 2025, the Independent Review Board (IRB) submitted their findings to the Government of Yukon, the Receiver, and the First Nation of Na-Cho Nyäk Dun. The report included 56 recommendations concerning changes to industry practices; changes to licensing, compliance,

and enforcement; and updates to the Yukon Guidelines for Mine Waste Management Facilities (Smith and Konrad, 2025). Work is ongoing by the involved parties to understand and implement all recommendations outlined by the IRB (Government of Yukon, 2025a).

Key activities at the site in 2025 included construction of water storage ponds and groundwater monitoring infrastructure to permit interception, storage and treatment of site water. Stabilization work on the heap is ongoing and efforts are underway to recover gold from the facility. Revenue from asset sales, including gold, is aiding in funding remediation efforts. The Receiver is continuing to work with regulators to manage water and monitor site conditions (Government of Yukon, 2025b).

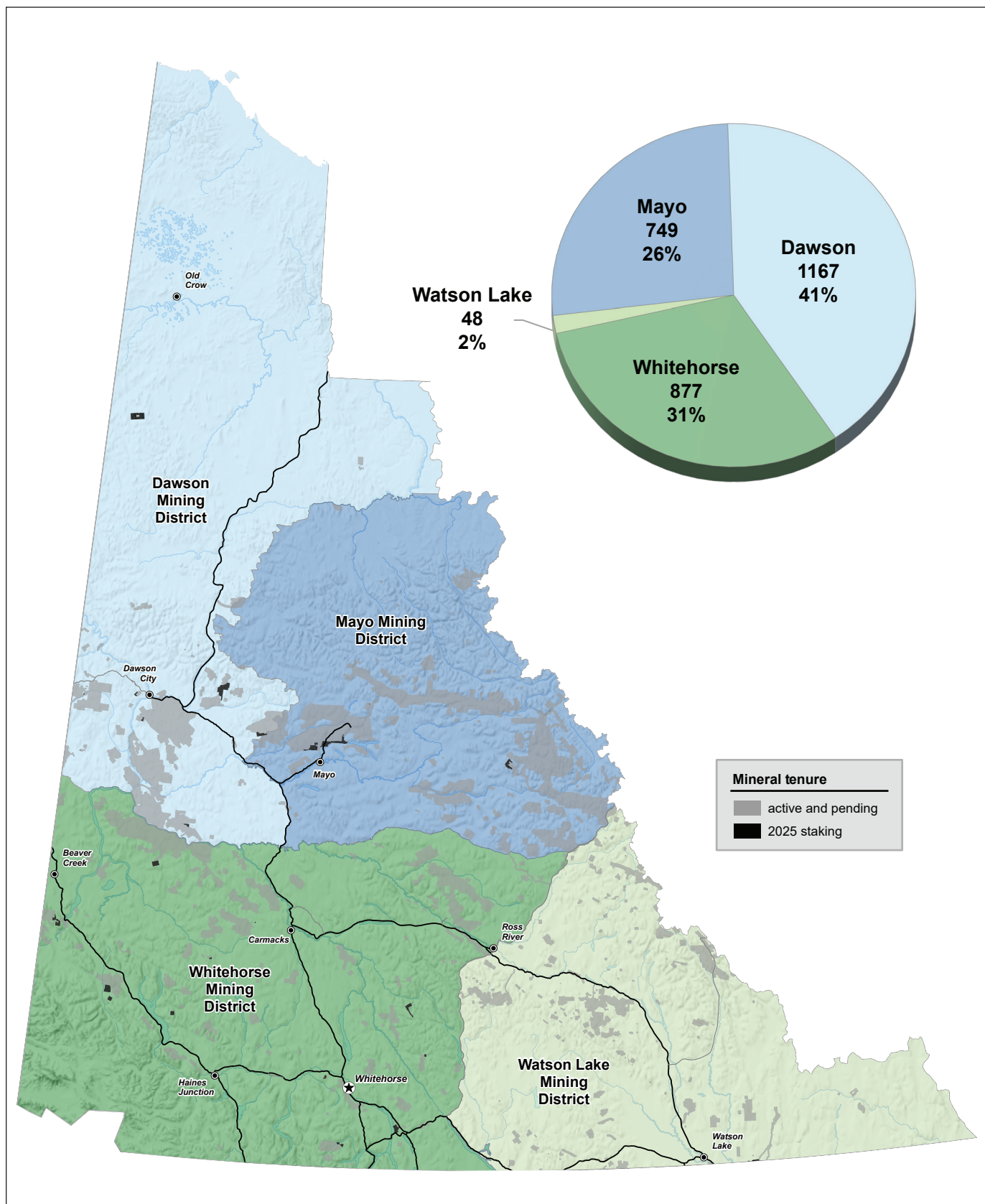


Figure 7. Claim-staking activity during 2025 in the Yukon by mining district.

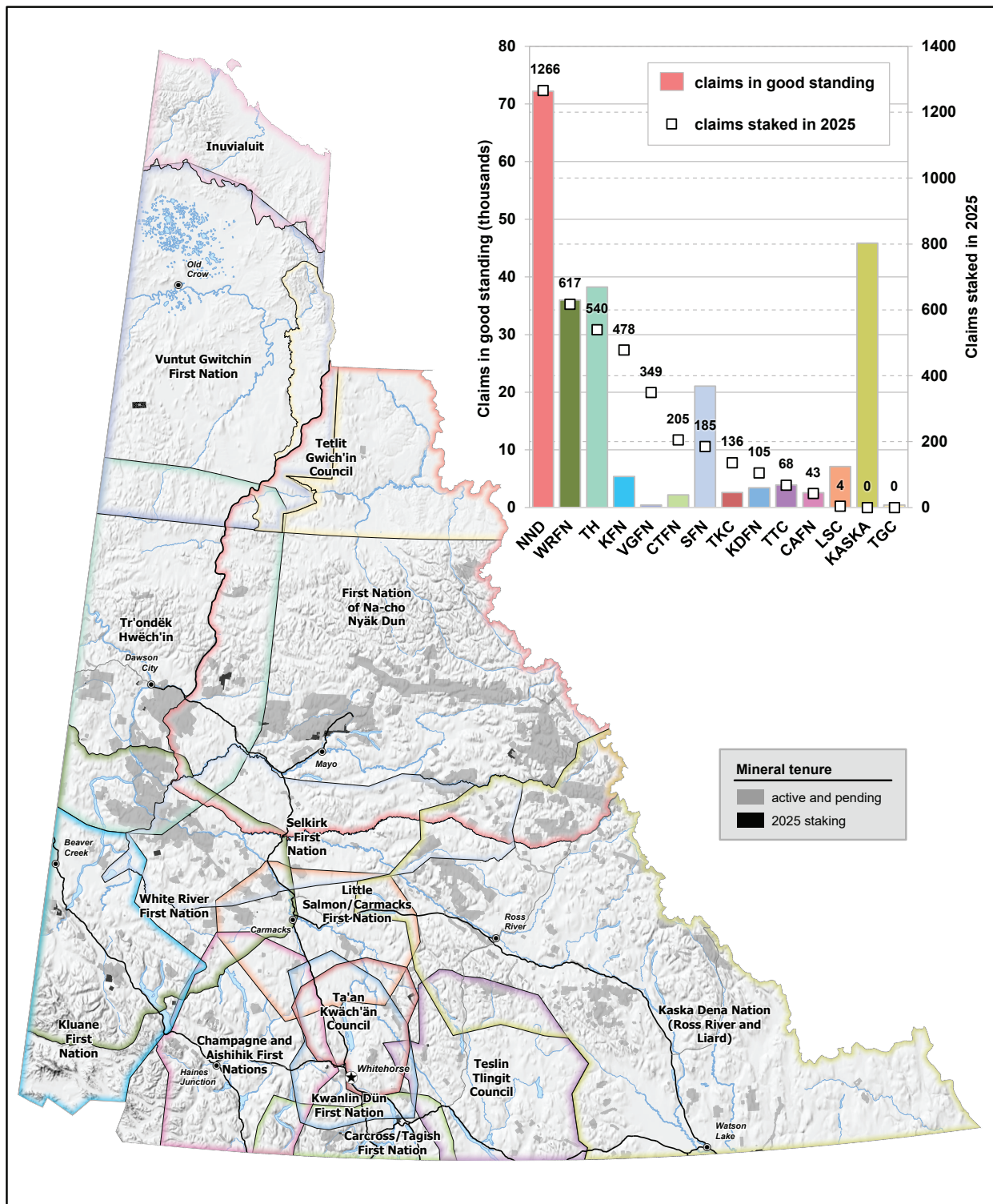


Figure 8. Claim-staking activity in 2025 across Yukon First Nations' Traditional Territories. Note, several Yukon First Nations have overlapping traditional territorial boundaries, thus some projects and their associated mineral claim data may be counted in multiple instances. NND – First Nation of Na-Cho Nyäk Dun, WRFN – White River First Nation, TH – Tr'ondëk Hwëch'in, KFN – Kluane First Nation, VGFN – Vuntut Gwitchin First Nation, CTFN – Carcross/Tagish First Nation, SFN – Selkirk First Nation, TKC – Ta'an Kwäch'än Council, KDFN – Kwanlin Dün First Nation, TTC – Teslin Tlingit Council, CAFN – Champagne and Aishihik First Nations, LSC – Little Salmon/Carmacks First Nation, KASKA – Kaska Dena Nations (includes Ross River Dena Council and Liard First Nation), and TGC – Tetlit Gwich'in Council.

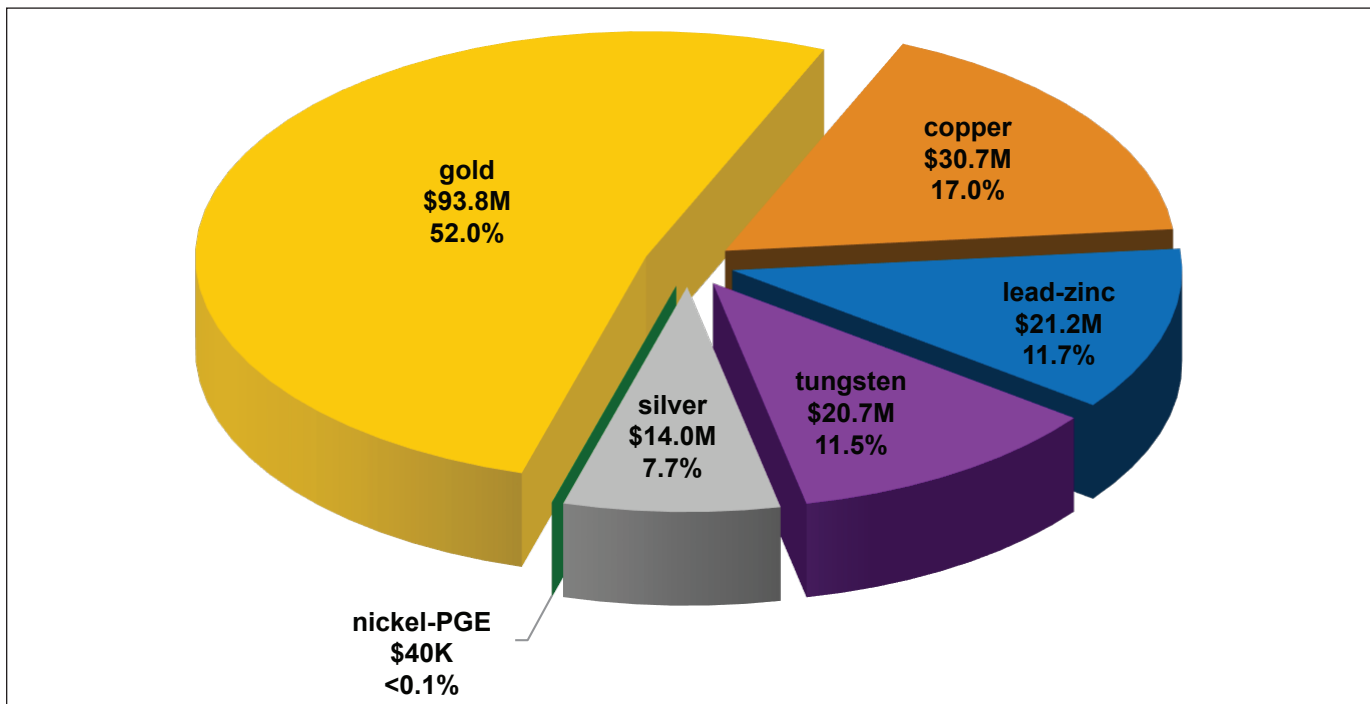


Figure 9. Breakdown of 2025 exploration expenditures in the Yukon by commodity.

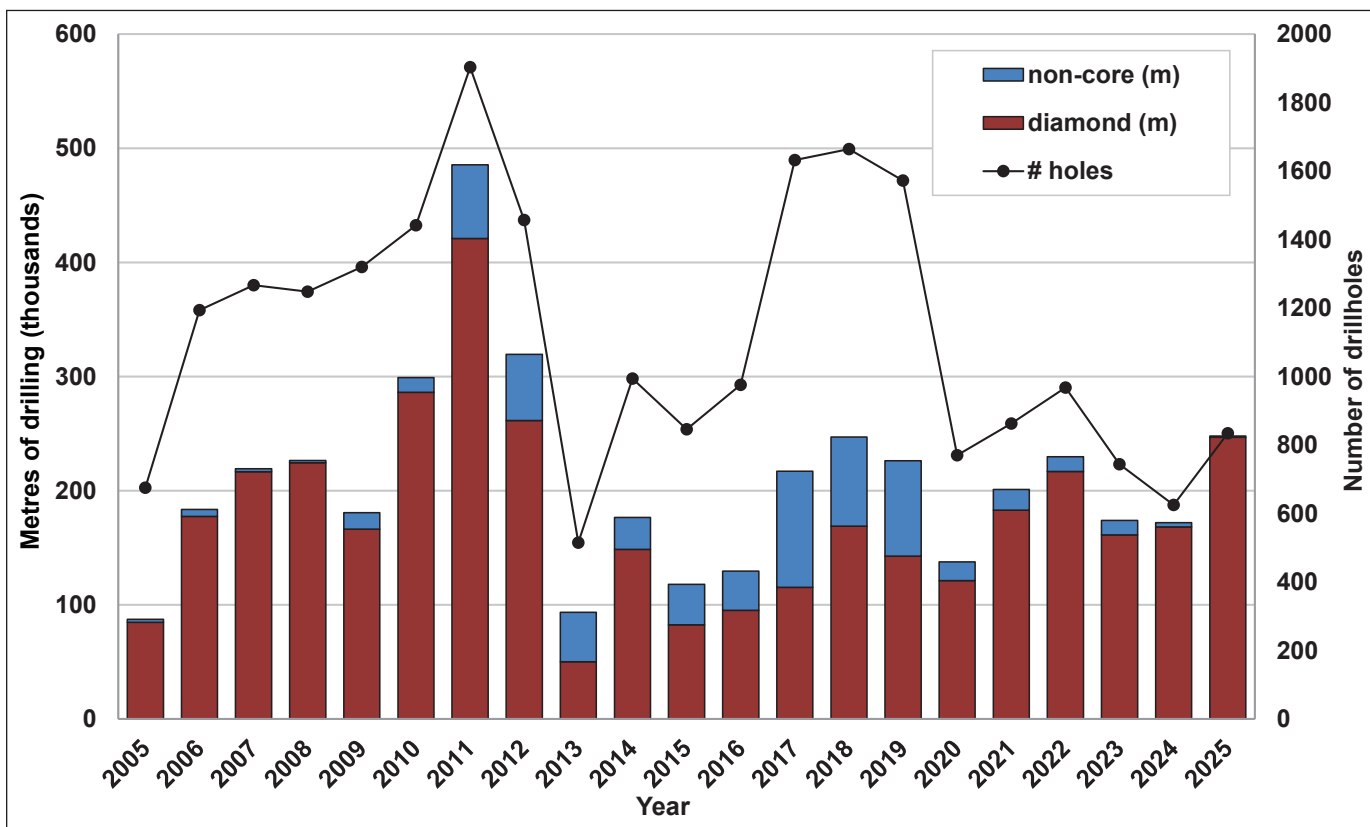


Figure 10. Diamond drilling, and reverse circulation or rotary air-blast drilling in the Yukon from 2005 to 2025.

Permitting and mine development

In June 2025, the Selkirk First Nation purchased the formerly producing Minto Mine and associated infrastructure and assets out of receivership (Venerable Ventures Ltd., 2025a). This represents the first time in Canadian history that an Indigenous government has assumed full legal ownership of a mine (Connors, 2025). As part of the arrangement, the Government of Yukon agreed to continue to fund ongoing care-and-maintenance and environmental monitoring of the site into 2026 using existing bonds on the property from the previous operator.

Following the sale, Selkirk First Nation entered an agreement with Venerable Ventures Ltd. to create a jointly held company, Selkirk Copper Mines Inc., to continue exploration, development and permitting activities at the mine site (Venerable Ventures Ltd., 2025a). In August 2025, a National Instrument (NI) 43-101 technical report was filed including an updated MRE for the project containing Indicated resources of 334 Mlbs Cu, 187 Koz Au, and 1.7 Moz Ag, and Inferred resources of 547 Mlbs Cu, 295 Koz Au, and 2.97 Moz Ag (Table 1; Bird and O'Farrell, 2025). The company commenced a 50 000 m diamond drill program in August aiming to evaluate high-priority targets, expand known mineralized zones, and collect updated geological data to support planned future trade-off studies (Venerable Ventures Ltd., 2025b). At the time of writing, the company had completed drilling of 98 holes across 26 000 m and a regional 1992 km²

lidar survey for district-scale exploration (Selkirk Copper Mines Inc., 2025). The first holes of the program were drilled at the Minto North area, where results have successfully defined continued mineralization in that area (Fig. 11; Selkirk Copper Mines Inc., 2025). Assays from the first four holes of the drill campaign produced promising results. Drillhole 25SCM001, a 100 m southeastern step-out from previous drilling at the Minto North West zone, included a highlight of 8.7 m at 228.85 m of 5.21% Cu, 0.47 g/t Au, 26.68 g/t Ag, within a broader zone over 23.4 m containing 2.39% Cu, 0.32 g/t Au and 11.61 g/t Ag. The drillhole intersected strongly deformed migmatite hostrock with foliaform and disseminated bornite and chalcopyrite (Selkirk Copper Mines Inc., 2025).

BMC Minerals Ltd.'s Kudz Ze Kayah (KZK) project contains the ABM deposit (consisting of the ABM and Krakatoa zones). The ABM deposit is a replacement-style polymetallic volcanic-hosted massive sulphide (VHMS) deposit with a proposed open-pit and underground mine for zinc, silver, copper, gold and lead. The company received a positive decision document from the governments of Yukon and Canada in June 2022, approving the proposed mine to proceed to the regulatory phase (reaffirmed in March 2024 with specific terms and conditions; YESAB, 2024), and submitted Type A Water License and Quartz Mining License applications in September 2022.

In 2025, the company completed a Superconducting Quantum Interference Device Fixed-Loop Electro-

Table 1. Selkirk Copper Mines Inc.'s Indicated and Inferred Mineral Resource Estimate at the Minto property, effective April 7, 2025 (Bird and O'Farrell, 2025).

Type	Class	Tonnage (Kt)	Cu (%)	Au (g/t)	Ag (g/t)	Cu (Mlbs)	Au (Koz)	Ag (Koz)
Open pit	Indicated	6085	0.897	0.274	2.9	120.3	53.7	560.4
Open pit	Inferred	9496	0.702	0.162	2.4	146.9	49.3	738.4
Underground	Indicated	6504	1.489	0.636	5.6	213.5	132.9	1167.6
Underground	Inferred	14 162	1.281	0.539	4.9	399.9	245.4	2229.6
Total	Indicated	12 588	1.203	0.461	4.3	333.8	186.6	1728
Total	Inferred	23 658	1.048	0.387	3.9	546.8	294.7	2968.1

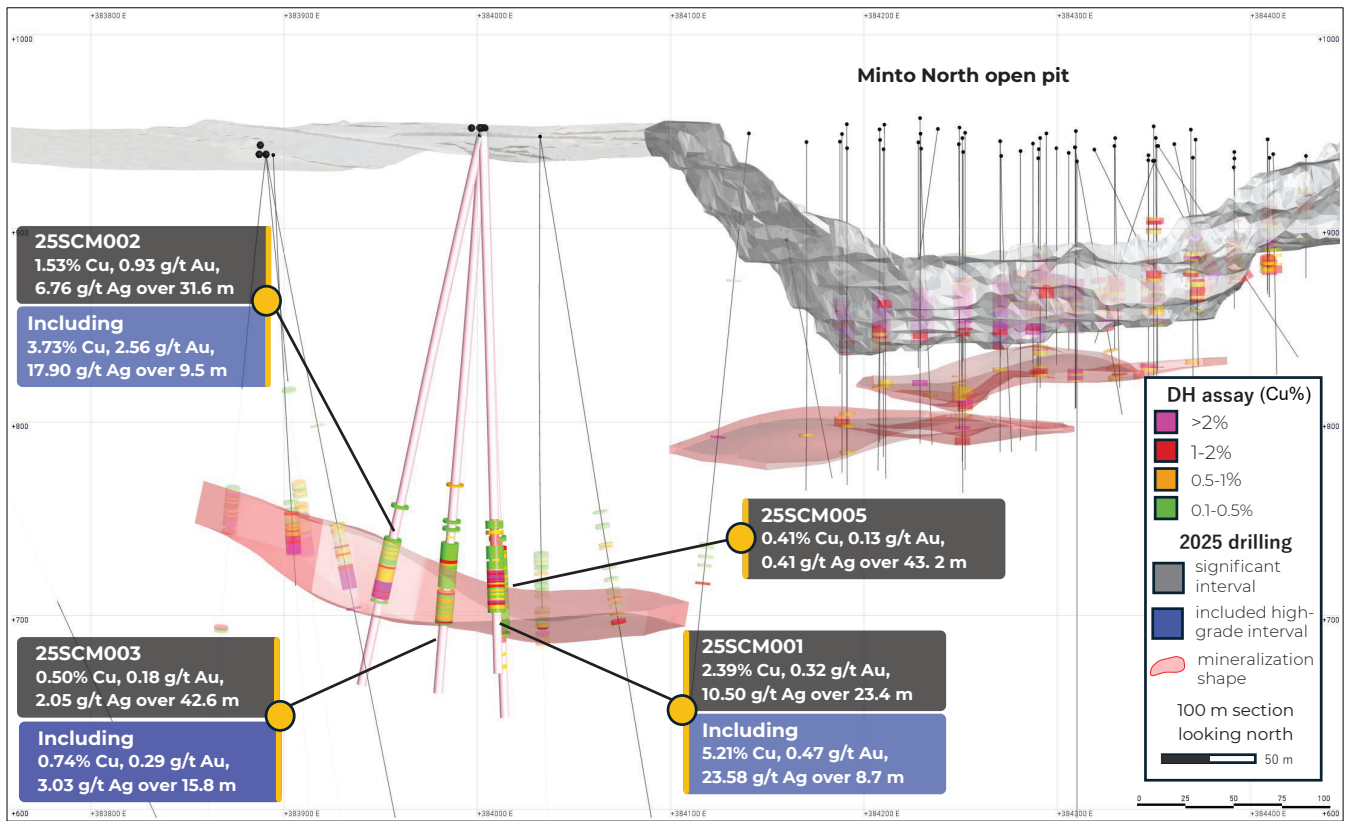


Figure 11. Cross-section looking north-northeast, highlighting the Minto North West zone and showing select intersections from the Selkirk Copper Mines Inc.'s 2025 drill program (Selkirk Copper Mines Inc., 2025).

magnetic (SQUID FLEM) survey covering Rhyolite Peak, Fuego and adjacent targets. A detailed structural study around the Fault Creek and East Fault areas was also conducted. Baseline environmental studies continued at KZK, positioning the project for future advancement.

Western Copper and Gold Corp.'s Casino project is one of Canada's largest undeveloped copper-gold porphyry deposits. The Casino project received strategic investments by Rio Tinto Corp. in 2024 (\$5 M) maintaining Rio Tinto's ownership of approximately 9.7% of Western Copper and Gold's outstanding common shares (Western Copper and Gold Corp., 2024). In October 2025, the company submitted its Environmental and Socio-economic Effects Statement (ESE) representing an important step in the permitting process for the Casino project. In June 2025, Western Copper and Gold Corp. released an updated economic impacts assessment detailing the direct, indirect and induced effects of the proposed project (Western Copper and Gold Corp., 2025).

Following the acquisition of the Coffee Gold project from Newmont Corp., Vancouver-based exploration

and development company, Fuerte Metals Corp., filed an NI 43-101 technical report and released an updated MRE consisting of a Measured and Indicated gold resource of 2.96 Moz at 1.15 g/t Au, and an Inferred gold resource of 0.8 Moz at 1.17 g/t Au (Table 2; Fuerte Metals Corp., 2025). Baseline economic and environmental studies on the project are ongoing. Fuerte Metals adds the Coffee Gold project to its portfolio of copper gold assets including those in Chile and Mexico (San Martin et al., 2025).

Exploration activities in 2025

Exploration activities and exploration-related expenditures were dominantly in the Mayo Mining District, which has been a consistent trend in the last few years. The Mayo Mining District comprises the Clear Creek, Keno and Mayo regions, as well as most of the Selwyn basin northwest of the North Canal Road (Fig. 3). The majority of exploration was focused on searching for reduced intrusion-related gold (RIRG), high-grade silver-lead-zinc veins, tungsten skarn and sediment-hosted massive sulphide.

Table 2. Fuerte Metals Corp.'s Measured, Indicated and Inferred Mineral Resource Estimate at the Coffee property, effective August 21, 2025 (San Martin et al., 2025).

Category	Tonnage (Kt)	Au (g/t)	Au (Koz)
Measured	1200	1.8	69
Indicated	78 846	1.14	2888
Inferred	21 200	1.17	800
Total	101 246		3757

Gold exploration projects

There were 39 active gold exploration projects in 2025. These projects accounted for 52.0% (\$93.8M) of the total exploration expenditure.

Snowline Gold Corp. filed an updated MRE and an independent Preliminary Economic Assessment (PEA) for the Valley deposit at their Rogue project. The MRE incorporated recent exploration campaigns resulting in Measured and Indicated resources of 7.94 Moz at 1.21 g/t Au and Inferred resources of 0.89 Moz at 0.62 g/t Au (Table 3; SRK Consulting (Canada) Inc., 2025). The company continued exploration at the Rogue property with a 26 000-m drill program across 72 holes. Of this total, 20 000 m was allocated to advancing their understanding of the Valley deposit, and 6000 m was directed at regional targets (i.e., Cujo, Ramsey, Aurelius, Gracie, JP, Duke and Charlotte) on the property; some of these being drill-tested for the first time (Snowline Gold Corp., 2025a,c). Highlights at Valley include the intersection of a new zone of sheeted quartz veining along the previously untested eastern margin of the Valley intrusion, well beyond the extent of the current pit shell in drillhole V-25-143 (Figs. 12 and 13; Snowline Gold Corp., 2025b). Other work at Valley included geotechnical and surface characterization, surface and groundwater hydrology studies, and continued environmental baseline surveying, which has positioned the project for future potential permitting and development.

Exploration work also continued at Snowline's nearby orogenic Einarson project where 3500 m was drilled across eight holes. A major step-out drillhole at the

Table 3. Snowline Gold Corp.'s Measured, Indicated, and Inferred Mineral Resource Estimate at the Valley Gold deposit, effective March 1, 2025 (SRK Consulting (Canada) Inc., 2025).

Category	Tonnage (Kt)	Au (g/t)	Au (Moz)
Measured	69.7	1.41	3.15
Indicated	134.3	1.11	4.79
Inferred	44.5	0.62	0.89
Total	248.5		8.83

Jupiter target returned a 5.5 m intercept at 2.6 g/t Au, 550 m beyond previous drilling (Snowline Gold Corp., 2025c).

Banyan Gold Corp. filed an NI 43-101 technical report supporting an updated pit-constrained MRE consisting of 2.274 Moz Au at 0.63 g/t in the Indicated category, and 5.453 Moz Au at 0.60 g/t in the Inferred category across the Powerline and Airstrip deposits at their AurMac Gold project (Table 4; Hantelmann et al., 2025). The company completed an exploration program at AurMac consisting of approximately 42 000 m across 193 drillholes focusing on advancing the understanding of mineralized domains in the Airstrip and Powerline deposits (Banyan Gold Corp., 2025a). The program also tested high-priority regional targets identified in previous geophysical and surface geochemical surveys. Highlights to date include 104.4 m at 0.82 g/t Au, including 33.2 m at 1.44 g/t Au in drillhole AX-25-679 at the southern extent of the Airstrip deposit (Banyan Gold Corp., 2025b). The company also completed a soil sampling program on their neighbouring Nitra project and filed an NI 43-101 report and updated MRE for their Hyland Gold project in southeast Yukon (Table 5; Armitage and Eggers, 2025).

Sitka Gold Corp. filed an NI 43-101 technical report and released an updated MRE for the near-surface Blackjack deposit at their RC Gold project, outlining an Indicated gold resource of 1.29 Moz at 1.01 g/t Au and an Inferred resource of 1.04 Moz at 0.94 g/t Au (Table 6; Simpson, 2025). Including the existing resource at Eiger, this brings the global resource for the RC Gold project to 2.8 Moz Au, more than double their total resource that was released in 2023.

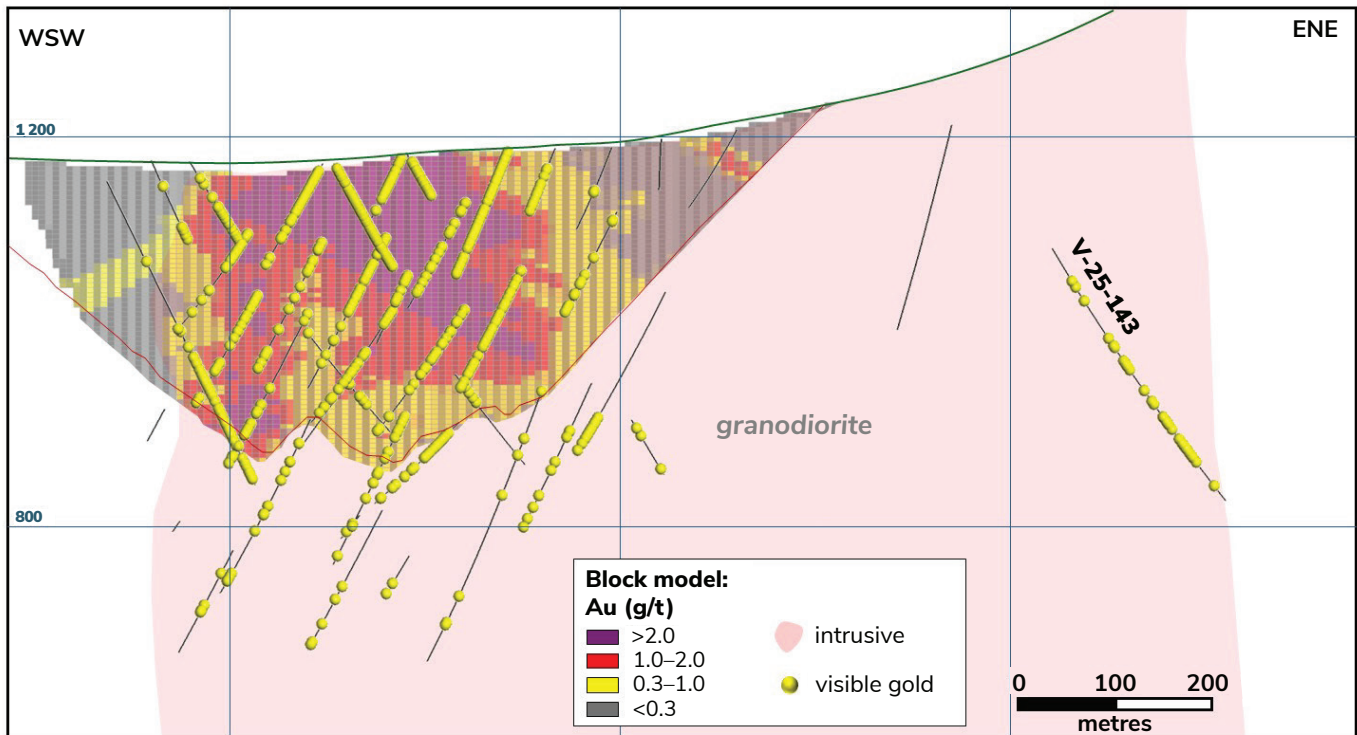


Figure 12. Cross-section of Snowline Gold Corp.'s Valley deposit showing the location of step-out hole V-25-143 relative to the existing block model; WSW – west-southwest; ENE – east-northeast (Snowline Gold Corp., 2025b).

Following the release, the company commenced exploration at the RC Gold project including approximately 32 000 m across 91 drillholes focusing on exploration at the Blackjack and Eiger deposits, as well as Rhosgobel, Pukelman, Saddle, Contact, Bear Paw and MayQu targets (Sitka Gold Corp., 2025). Of the

91 drillholes, 43 drillholes (12 722 m) were dedicated to Rhosgobel following the drilling success made there in 2024. Select drilling highlights at Rhosgobel returned 235.9 m at 1.11 g/t Au from surface and included 40.0 m at 2.01 g/t Au in drillhole DDRCRG-25-010; the elevated gold values are associated with quartz veining in feldspar megacrystic quartz monzonite (Sitka Gold Corp., 2025). The company also reported anomalous tungsten mineralization in the form of scheelite at the Rhosgobel target. This includes 75.50 m of 0.132% WO₃ in drillhole DDRCRG-24-002, which was reprocessed in 2025 for tungsten analysis.

Table 4. Banyan Gold Corp.'s Indicated and Inferred Mineral Resource Estimate at the AurMac property (Airstrip and Powerline zone), effective June 28, 2025 (Hantelmann et al., 2025).

Category	Tonnage (Kt)	Au (g/t)	Au (Moz)
Indicated (Airstrip)	27.7	0.69	0.611
Indicated (Powerline)	84.8	0.61	1.663
Inferred (Airstrip)	10.1	0.75	0.245
Inferred (Powerline)	270.4	0.6	5.208
Total	393		7.727

Table 5. Banyan Gold Corp.'s Indicated and Inferred Mineral Resource Estimate at the Hyland Gold property, effective September 1, 2025 (Armitage and Eggers, 2025).

Category	Tonnage (Kt)	Au (g/t)	Ag (g/t)	Au (Koz)	Ag (Koz)
Indicated	11272	0.93	7.27	337	2634
Inferred	3865	0.95	6.94	117	863
Total	15137			454	3497



Figure 13. Photos of drill core from hole V-25-143. The interval shown is from 427.0 m to 443.5 m downhole and highlights light to intense sheeted quartz veins cutting the Valley intrusion. These sheeted quartz veins occur along the eastern edge of the Valley intrusion, which was previously assumed to be unmineralized (Snowline Gold Corp., 2025b).

Seabridge Gold Inc. continued exploration at their 3 Aces project drilling 2442 m across 10 drillholes to advance their understanding of select targets. Additionally, the company conducted regional till sampling, a very low frequency (VLF)-magnetic survey, geologic mapping and prospecting.

Klondike Gold Corp. completed 5159 m across 31 diamond drillholes on their Klondike property. The drilling focused on testing major gold-bearing structures along the Eldorado Fault Corridor. Other

activities included prospecting, geologic mapping and relogging to advance their understanding of key target areas (Klondike Gold Corp., 2025).

White Gold Corp. released an NI 43-101 technical report and updated MRE for its White Gold Project, which hosts four, near-surface gold deposits in close proximity that are interpreted to represent a structurally controlled orogenic gold system (White Gold Corp., 2025a). The updated resource includes an Indicated resource of 1.7 Moz at 1.53 g/t Au and an

Table 6. Sitka Gold Corp.'s Indicated and Inferred Mineral Resource Estimate at the Blackjack deposit, RC Gold property, effective January 21, 2025 (Simpson, 2025).

Category	Tonnage (Kt)	Au (g/t)	Au (Koz)
Indicated	39 962	1.01	1291
Inferred	34 603	0.94	1044
Total	74 565		2335

Inferred resource of 1.3 Moz at 1.22 g/t Au across the four deposits (Table 7; Arseneau, 2025). Exploration programs on the property continue to test the expansion potential of mineralized structures. White Gold Corp. drilled 2100 m at Golden Saddle and Arc deposit areas. Initial results from the program include 50.2 m of 6.9 g/t Au in the Golden Saddle Main zone in drillhole WHTG25D0218A. The interval is associated with quartz veining, brecciation and disseminated mineralization within altered felsic orthogneiss (White Gold Corp., 2025b). Exploration programs at White Gold's Nolan and Loonie properties were YMEP-supported and included 24 line-kilometres of induced polarization (IP) geophysics at Loonie and 32 line-kilometres of IP at Nolan.

Trifecta Gold Ltd. conducted exploration programs at their Mt. Hinton and Rye projects in 2025. A total of 753 m of diamond drilling was completed at Mt. Hinton, which was initiated as a follow-up on geophysical targets from previous projects. The drilling was also testing for evidence of a buried intrusion in the underexplored areas of the property (Trifecta Gold Corp., 2025c). At Rye, 1992 m of drilling was completed in six holes. The holes tested surface geochemical anomalies and associated sheeted veins identified in previous exploration programs within mid-Cretaceous intrusive rocks as well as surrounding hornfels (Trifecta Gold Corp., 2025b). Drillhole RY-25-01 intersected 224 m of hornfels (from surface) hosting sheeted quartz-pyrrhotite-chalcopyrite ± arsenopyrite ± scheelite veins with densities greater than 25 per metre (Fig. 14; Trifecta Gold Ltd., 2025a). In addition to the drill programs, 103 rock samples were collected at Mt. Hinton, and 66 at Rye. A highlighted quartz-vein rock sample at Rye returned 21.1 g/t Au and 8550 ppm bismuth (Trifecta Gold Ltd., 2025a).

Table 7. White Gold Corp.'s Indicated and Inferred Mineral Resource Estimate at the White Gold project, effective August 19, 2025 (Arseneau, 2025).

Type	Class	Tonnage (Kt)	Au (g/t)	Au (Koz)	Ag (Koz)
Open pit	Indicated	35 143	1.53	1730	2634
Open pit	Inferred	32 065	1.2	1242	863
Under-ground	Indicated	23	2.84	2	3497
Under-ground	Inferred	232	3.2	23	
Total		67 463		2997	

Prospector Metals Corp. conducted an exploration program at their ML project including 6649 m of diamond drilling in 39 holes testing seven different target areas (Prospector Metals Corp., 2025b). Mineralization at the Skarn Ridge target included 45.65 m of 2.11 g/t Au, 0.48% Cu, and 9.48 g/t Ag in hole ML25-010 in strongly calc-silicate altered calcareous siltstone containing disseminated and vein-controlled sulphides (Prospector Metals Corp., 2025a). A Highlighted result at the North Vein target includes 44 m of 13.79 g/t Au and 1.84% Cu in hole ML25-031 in the newly discovered Tess Zone north of the North Vein (Fig. 15; Prospector Metals Corp., 2025b). The North Vein and Tess targets are reported to have an association with jarosite alteration, and the discovery was followed up with geologic mapping and rock sampling.

Copper and nickel-platinum group elements exploration projects

There were 21 active copper exploration projects, and one active nickel-PGE project in 2025. These projects accounted for 17.0% (\$30.7 M) of the total exploration expenditure.

Gladiator Metals Corp. continued exploration on their Whitehorse Copper project. Their initial planned program of 29 000 m of diamond drilling was extended to 50 000 m, targeting high-grade copper skarns throughout the Whitehorse Copper Belt (Gladiator Metals Corp., 2025b). Objectives included exploration and defining drill targets at Cowley Park, as well as exploration drilling at Chiefs Trend, Best Chance,



Figure 14. Drill core from hole RY-25-01 at Trifecta Gold Ltd.'s Rye property; sheeted vein density is greater than 25 per metre and consists of quartz-pyrrhotite-chalcopyrite ± arsenopyrite ± scheelite (Trifecta Gold Ltd., 2025a).

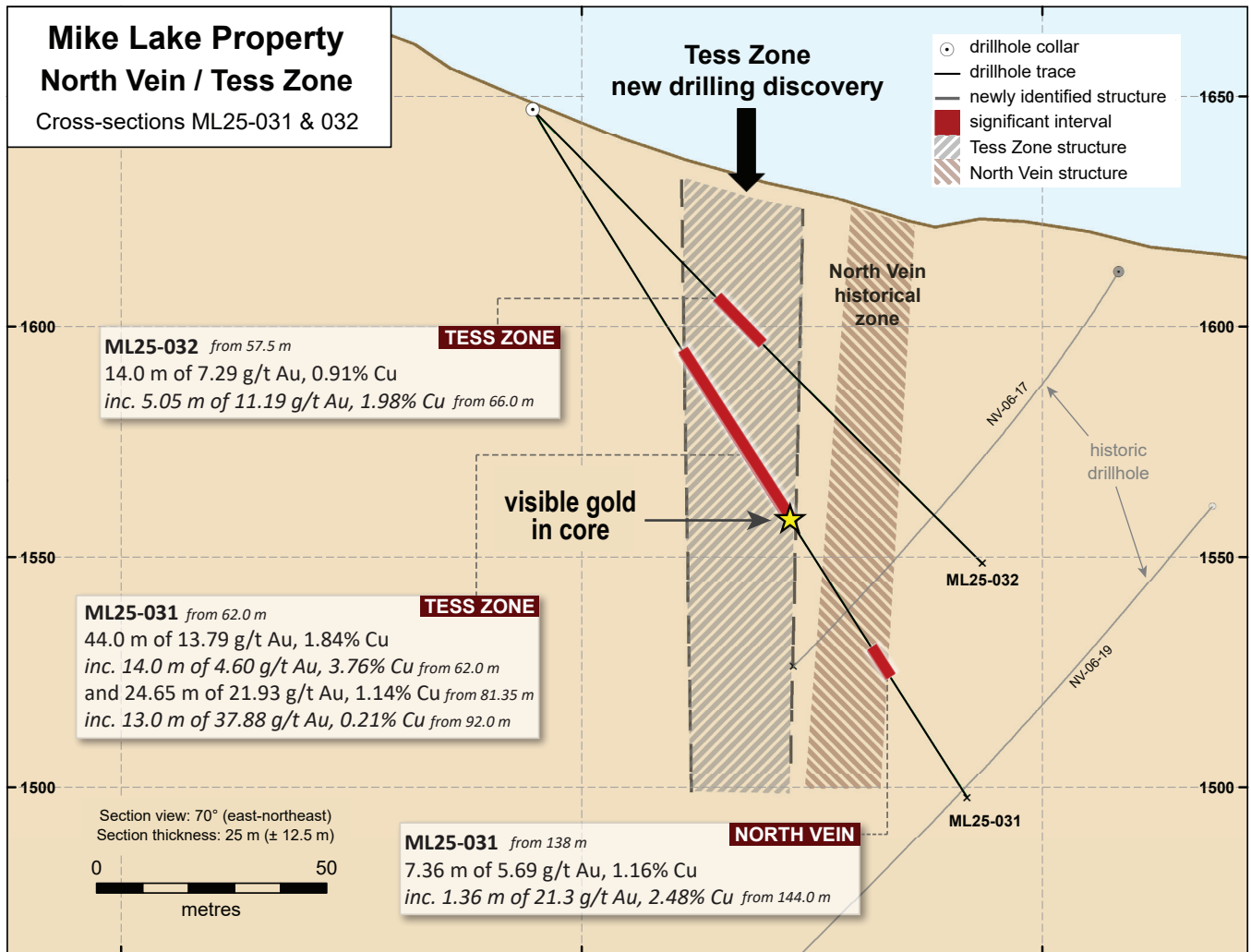


Figure 15. Cross-section, looking east, showing the newly identified Tess zone in drillholes ML25-031 and ML25-032 at Prospector Metals Corp.'s ML project (Prospector Metals Corp., 2025a).

Arctic Chief and Cub Trend. New geophysical targets were also identified. To date, highlighted intercepts at Cowley Park include 70.5 m at 1.13% Cu in skarn from hole CPG-094, as well as 55 m at 0.70% Cu in newly identified, granodiorite-hosted mineralization in CPG-092 (Fig. 16; Gladiator Metals Corp., 2025b). The company received a positive recommendation from the Yukon Environmental and Socio-Economic Assessment Board (YESAB) to proceed to a Class 3 License for their Whitehorse Copper project, a noteworthy milestone in the advancement of the project (Gladiator Metals Corp., 2025c).

Cascadia Minerals Ltd. conducted exploration programs across their diverse and expanding portfolio of copper and gold projects. In June, Cascadia Minerals Ltd. and Granite Creek Copper Ltd. announced a merger agreement whereby Cascadia Minerals

acquired Granite Creek's flagship asset, the Carmacks project, located in the Minto copper district. Following completion of the agreement, Cascadia Minerals drilled 3848 m across 11 drillholes at the Carmacks Project focusing on step-out holes at the Carmacks Main Deposit (Fig. 17; Cascadia Minerals Ltd., 2025c). Initial results include 83.52 m of 0.89% Cu and 0.26 g/t Au in drillhole CD-25-033 at the 147 Zone (Cascadia Minerals Ltd., 2025d).

Cascadia Minerals continued exploration at their Catch project, including 741 m across three holes at the Amp Zone, where a surface sample returned 1065 g/t Au and 267 g/t Ag in 2024 (Cascadia Minerals Ltd., 2025a). The 2025 drill program at the Amp Zone did not identify the source of high-grade surface samples (Cascadia Minerals Ltd., 2025b). Geologic mapping and prospecting programs were conducted at their Milner

and Macks Copper projects (YMEP-supported), as well as at their Idaho Creek and Rosy projects.

Forge Resources Corp. carried out exploration at their Alotta project consisting of more than 2600 m of diamond drilling across nine holes. The program was designed to follow up on previous drilling at the Payoff and Severance targets, as well as the previously untested Commission and Alimony targets (Forge Resources Corp., 2025a). Drillhole ALT-25-012 intersected veined and altered granodiorite and porphyritic rocks including a 10 cm vein hosting coarse native gold at the Payoff Zone (Fig. 18; Forge Resources Corp., 2025b). Complete results are still pending, but the company has reported an intersection that includes

3.15 m of 45.01 g/t Au from hole ALT-25-012 at their Payoff Zone (Forge Resources Corp., 2025c).

Yukon Metals Corp. conducted work on their Birch, Talbot Creek, Fairway (YMEP-supported), Star River and Az properties in 2025. At Birch, a total of 1684 m was drilled over six holes that includes a highlight of 21.2 m of 0.30% Cu in skarn horizons hosted in schists adjacent to intrusive contacts (Yukon Metals Corp., 2025a). Additionally, a surface exploration program at Birch returned anomalous samples 2 km south of the 2025 drilling area. At Az, the company drilled 1489 m across five holes targeting the Chair Mountain and Southeast targets. Highlights from drilling include 14.4 m of 0.44% Cu associated with quartz-

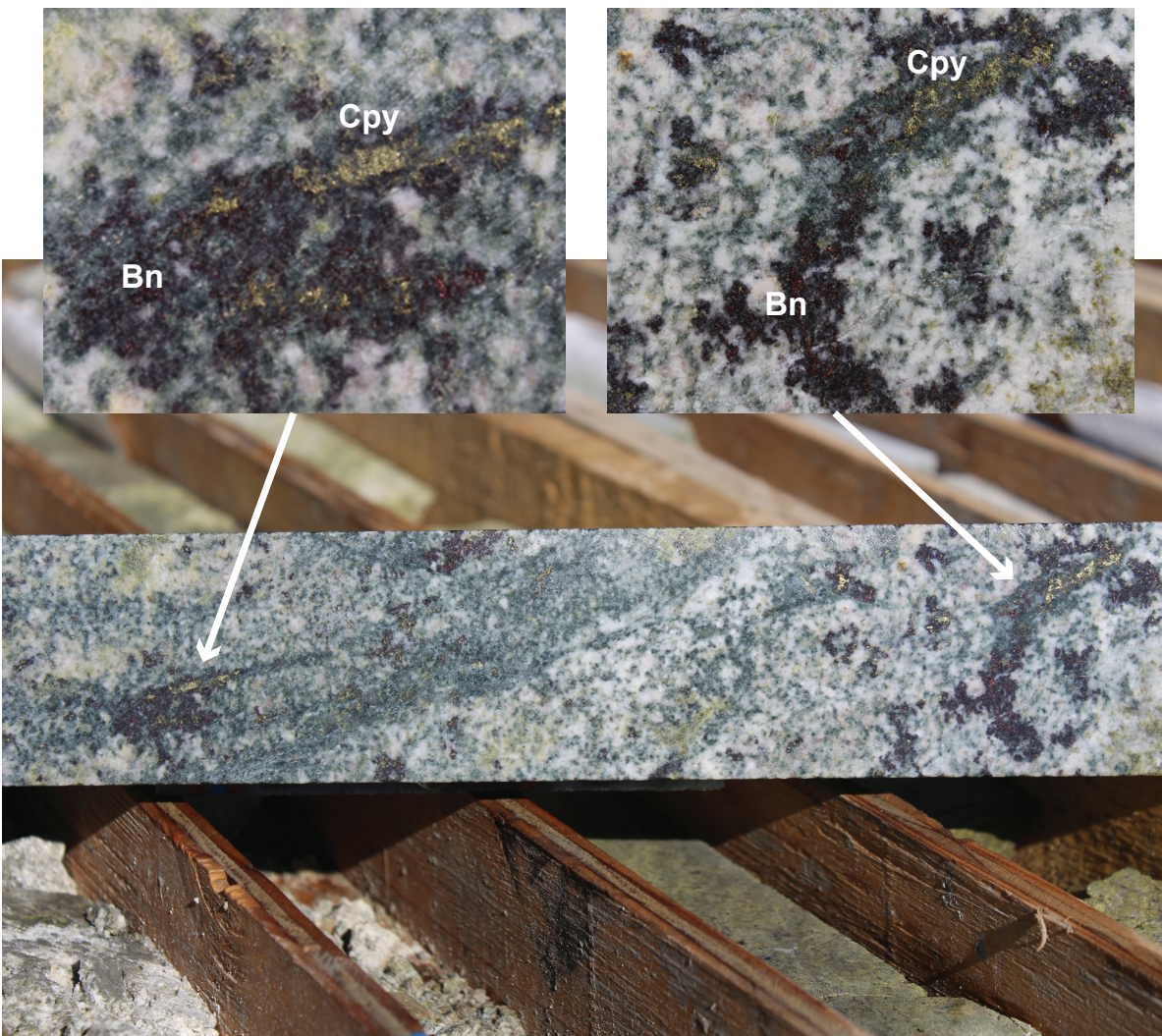


Figure 16. Gladiator Metals Corp.'s newly identified granodiorite-hosted mineralization in drillhole CPG-092 at Cowley Park, Whitehorse Copper project. Mineralization consists of disseminated and blebby bornite (Bn) and chalcopyrite (Cpy) replacing chlorite-altered mafic minerals (Gladiator Metals Corp., 2025a).

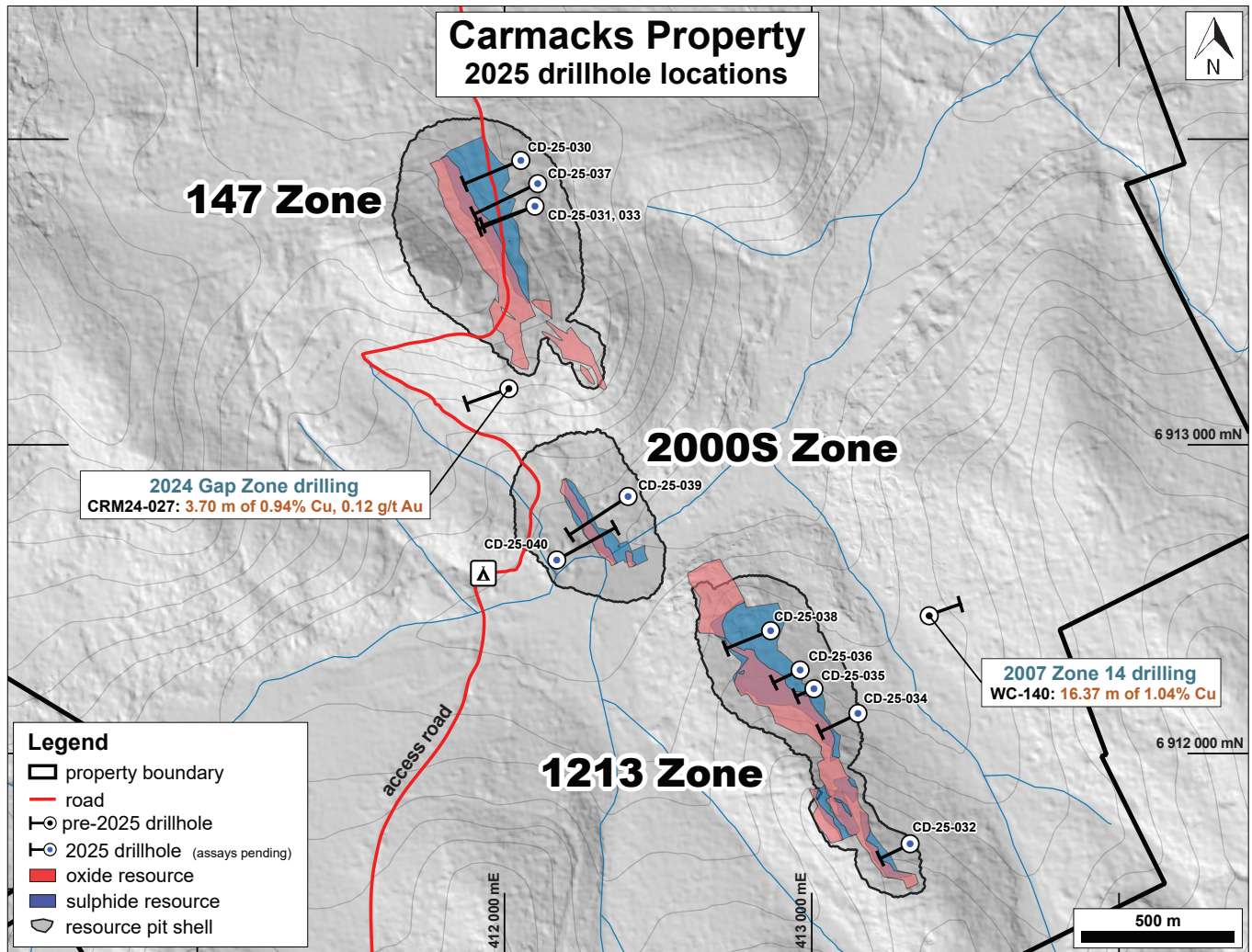


Figure 17. Cascadia Minerals Ltd.'s 2025 drill plan for the Carmacks property. Drilling focused on step-out holes at the Carmacks Main deposit, with the goal of expanding sulphide resources (Cascadia Minerals Ltd., 2025c).

carbonate veining in basalt, as well as volcanoclastic and siliciclastic rocks at the Chair Mountain target (Yukon Metals Corp., 2025b). The company interprets alteration, geochemistry and mineralogy to be indicative of a porphyry system. At Star River, 1591 m was drilled over eight holes targeting geophysical indicators in near-surface showings. Drill results were still pending at the time of writing, but the company reported intersections of vein swarms containing pyrite, arsenopyrite, quartz, ankerite and galena in quartzite and dolostone (Yukon Metals Corp., 2025c). Additionally, the company conducted prospecting and rock sampling, a gravity infill survey, and flew a high-resolution unmanned aerial vehicle (UAV) drone magnetic survey across the property. At Talbot and Fairway properties, Yukon Metals conducted mapping and surface sampling programs.

Silver, lead-zinc and tungsten exploration projects

A total of 15 silver and lead-zinc projects, as well as two tungsten exploration projects were active in 2025. Together, these projects accounted for 30.9% (\$55.8 M) of the total exploration expenditure.

Fireweed Metals Ltd. conducted an exploration program at their Macmillan Pass lead-zinc project consisting of 8723 m across 24 drillholes. The drill program advanced high-priority regional targets with 3791 m across 12 drillholes, and extensions around known deposits with 4932 m across 12 drillholes at the Tom and Boundary zones. Additionally, the company continued regional exploration efforts across their tenure and carried out focused and regional gravity and seismic surveys, mercury gas surveys, ambient noise

tomography, surface prospecting and geochemical sampling, and baseline environmental studies (Fireweed Metals Corp., 2025a). Drillhole TS25-001D1 at Tom South showcased the expansion potential of the deposit beyond the current resource having a 30 m true width (54.82 m core width) intersection of 18.20% Zn, 13.93% Pb and 161.0 g/t Ag in a down-dip test 115 m beyond known mineralization. The highlighted interval was associated with laminated to massive sphalerite, galena and minor chalcopyrite (Fig. 19; Fireweed Metals Corp., 2025b).

The company completed a program at their Mactung property to support an upcoming updated feasibility study. The program included 11 117 m of drilling across 66 drillholes, and ongoing environmental baseline field work. Of the total metreage drilled, 1545 m aimed to advance hydrological and geotechnical studies (Fireweed Metals Corp., 2025a). Drilling confirmed the high-grade nature of the deposit

having intersections that included 12 m of 6.21% WO_3 in drillhole MT25-048 (Fireweed Metals Corp., 2025c). Mactung is a tungsten skarn deposit associated with a mid-Cretaceous granitic intrusion in eastern Yukon. The deposit straddles the border between the Yukon and Northwest Territories and is the largest known high-grade tungsten resource in the world (Fireweed Metals Corp., 2023).

Cantex Mine Development Corp. conducted a diamond drill program consisting of 3620 m across 16 holes at their North Rackla project. The program focused on continuing to understand regional targets including the Copper Zone, as well as follow up on previous programs at the Main Zone.

Silver North Resources Ltd. carried out exploration programs at their Haldane and Veronica silver properties. The YMEP-supported program at Veronica consisted of prospecting, geologic mapping and



Figure 18. Forge Resources Corp.'s Alotta project drill core showing a ~10 cm-wide quartz vein cutting granodiorite and containing coarse native gold (Au), bismuthinite (Bin), pyrrhotite (Po), chalcopyrite (Cpy) and arsenopyrite (Apy) in hole ALT-25-012. Pyrite, molybdenite and sphalerite also occur, but are not visible in this figure (Forge Resources Corp., 2025b).

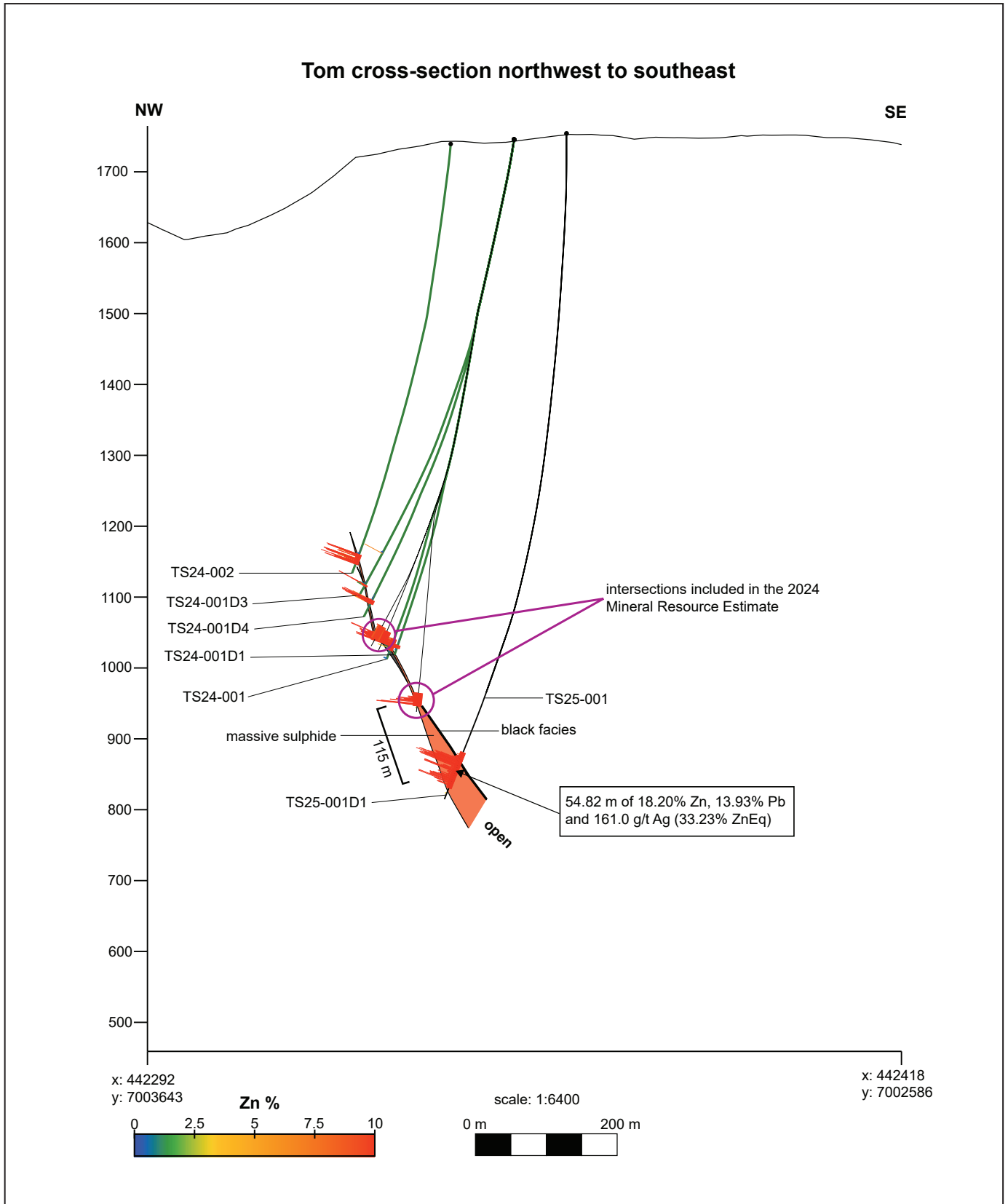


Figure 19. Cross-section of 2025 drillholes at Fireweed Metals Corp.'s Tom South zone. Hole TS25-001D1 intersects mineralization 115 m beyond the drilling results that were included in the 2024 MRE; NW – northwest; SE – southeast (Fireweed Metals Corp., 2025b).

surface geochemistry as a follow-up on an existing soil geochemical anomaly. The program identified float samples containing up to 2860 g/t Ag, as well as outcrop samples containing up to 33.7 g/t Ag (Silver North Resources Ltd., 2025a). At the Haldane silver property, the company drilled 1760 m across eight holes, which was designed to follow up on expansions of Keno-style, silver-lead-zinc mineralization at the Main Fault target. Results included a highlighted interval of 13.15 m of 818 g/t Ag and 1.39 g/t Au (Silver North Resources Ltd., 2025b).

Honey Badger Silver Inc. carried out exploration and data review programs at their Plata project. The YMEP-supported program focused on geologic mapping and sampling of new target areas to further assess the potential of the property (Honey Badger Silver Inc., 2025). The field program, in combination with the data review program, led to the identification of multiple new silver and gold zones (i.e., Canela, Inferno and Pimento).

Yukon Mineral Exploration Program

The Yukon Mineral Exploration Program (YMEP) is a Government of Yukon-funded program designed to support early-stage exploration by individual prospectors and companies. The funding supports placer and hardrock exploration projects by reimbursing a percentage of approved exploration expenditures. The program comprises three types of varying reimbursement rates and funding limits: hardrock projects are eligible for either the Grassroots or Target Evaluation modules, whereas placer projects can receive funding from a Target Evaluation module (Table 8). Applications for funding and submission of project proposals are due March 31st of each year.

Detailed information on project modules, eligibility and levels of funding can be found in the YMEP guidebooks at <https://yukon.ca/en/doing-business/funding-and-supports-business/apply-mineral-exploration-funding>.

YMEP 2025

The total amount of YMEP funding available for the 2025–26 season was \$1.4 M. The program was oversubscribed, and 71 applicants sought \$2.5 M in funding. The breakdown of applications is shown in Table 8 and the geographic distribution of funded projects is shown in Figure 20. As of November 30, 2025, 39 applicants had funding agreements in place for the 2025–26 fiscal year: 20 (51%) hardrock and 19 (49%) placer; 7 projects withdrew their applications or were ineligible for funding. An estimated \$3.8 M was spent on all YMEP-supported projects, \$2.4 M from industry and \$1.4 M from YMEP. Hardrock projects accounted for \$1.7 M of all program spending: \$1.0 M from industry and \$700 K from YMEP. Placer projects accounted for \$2.1 M: \$1.4 M from industry and \$700 K from YMEP.

In 2023, YGS modified the YMEP evaluation criteria for hardrock applications to encourage exploration for critical mineral targets. Up to 10% of the total application score was assigned to projects targeting critical minerals; 5% was assigned for projects that included critical minerals as a secondary target. In 2025, 19 hardrock projects included at least one critical mineral as a target. In 2024, the Focused Regional hardrock module was eliminated and the funding cap for the Grassroots module was increased to \$25 000. These two changes resulted in 40% of hardrock projects being Grassroots in 2025, and 45% in 2024, levels not seen in the YMEP since the early 2000s.

Table 8. Yukon Mineral Exploration Program 2025-2026 application and funded project numbers.

Type	Reimbursement percentage	Module	Total applicants	Total approved	Active	Withdrawn/ineligible
Hardrock	100	Grassroots	15	10	8	3
Hardrock	50	Target Evaluation	28	13	12	2
Placer	50	Target Evaluation	28	19	19	2
Total			71	42	39	7

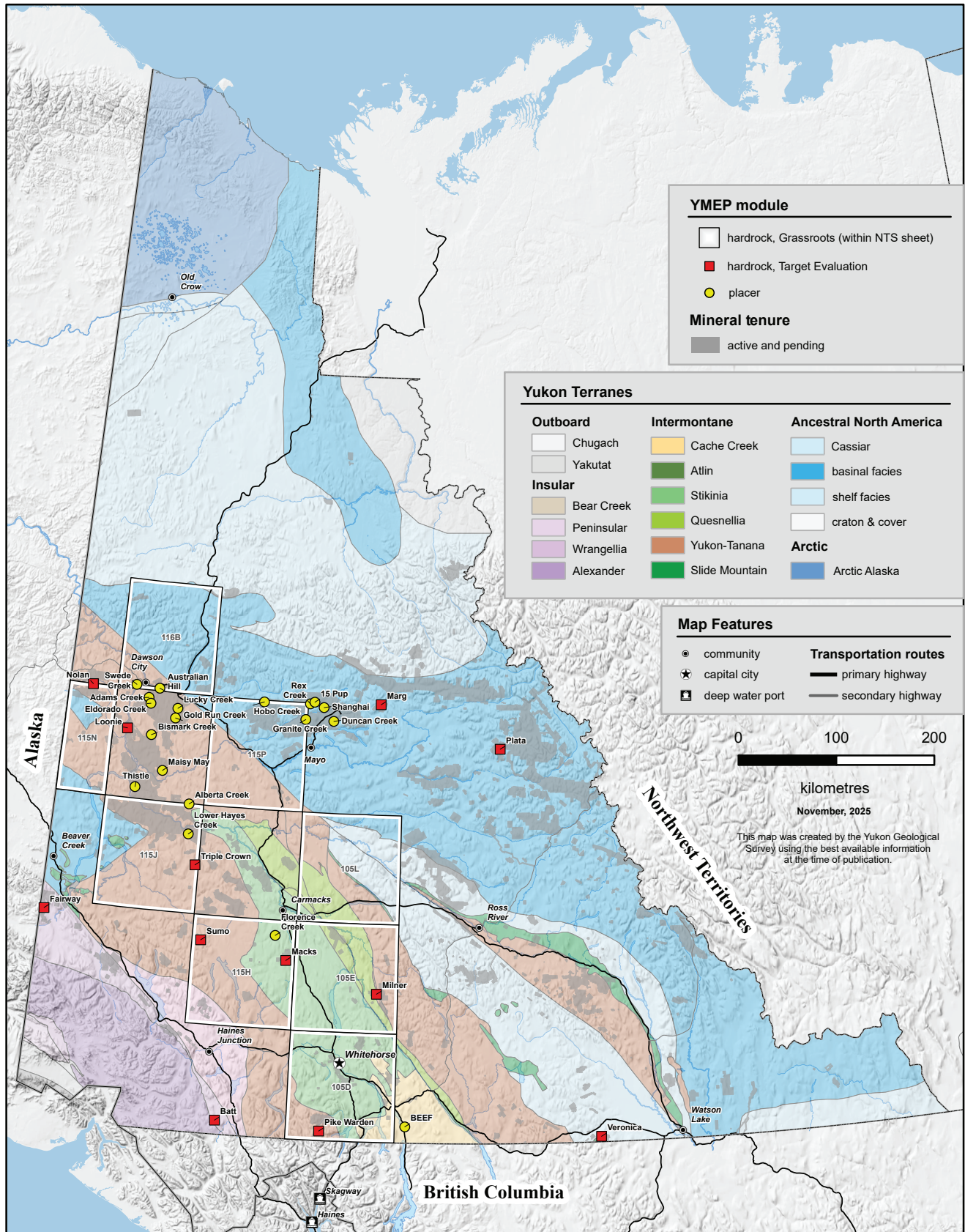


Figure 20. Geographical distribution of YMEP-supported projects in the Yukon for the 2025-26 fiscal year.

Impacts of YMEP

The intent of the YMEP program is to support early-stage projects and stimulate new mineral discoveries in the Yukon. Several indicators can be used to measure the success of the program, including local economic benefits, leveraged dollars, new discoveries, and option agreements. The economic benefits of the program not only include the potential for same-year discoveries and long-term investment, but also short-term local spending in the territory. In 2021, the YGS began collecting data from YMEP recipients to quantify the local economic impact of the program. Feedback received from 2024 YMEP recipients shows that 73% of total project expenditure stayed in the Yukon (Fig. 21).

YMEP 2025 project spotlights and discoveries

Projects that result in new discoveries or significant advancement of a target can lead to further investment in mineral exploration in the Yukon. Every year, several YMEP-funded projects stand out. Some projects raise additional funding on equity markets to conduct further work during the same field season; others enter into property option agreements. New discoveries can fuel property and district-scale exploration, and some progress to advanced stages of exploration. This section highlights one project from each of the three YMEP modules that returned exciting results in 2025, as well as a project that has seen ongoing YMEP investment and continues to yield promising results.

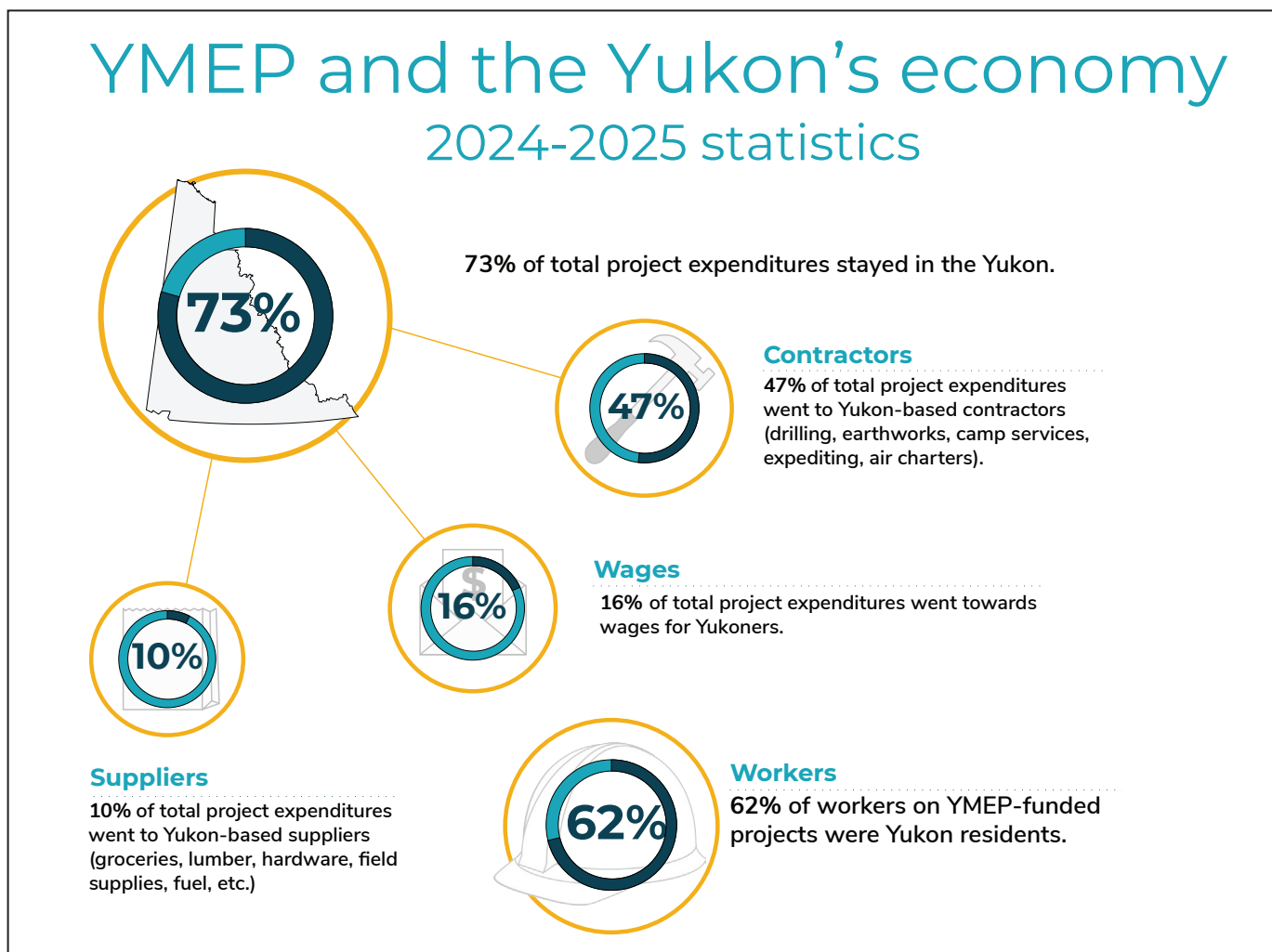


Figure 21. Breakdown of expenditures from YMEP-funded projects in the Yukon for the 2024-25 fiscal year.

Grassroots module:

Amauta Geo Solutions carried out a Grassroots module program (YMEP Project 25-001) consisting of soil sampling, geological mapping and prospecting to evaluate mineralization styles found at the King Lake property and the associated Suits MINFILE occurrence (Yukon MINFILE 105D 104; Yukon Geological Survey, 2020). The property previously produced a hand sample with 11.5% Cu and 2 g/t Au in 2007. The property is located approximately 25 km west-northwest of Whitehorse, centered over the King Lake pluton, a multiphase granodiorite to monzonite suite with a crystallization age of 216.35 ± 0.23 Ma by U-Pb geochronology (Sack et al., 2020). The YMEP-supported program identified soil and rock samples with anomalous values of gold, copper, molybdenum, and other supportive pathfinder elements. A highlighted rock sample returned assay values of 10.8% Cu and 1.2 g/t Au (Fig. 22). The strongest mineralization was observed in quartz carbonate veins containing malachite, chalcopyrite, bornite and pyrite.

Target Evaluation module:

Strategic Metals Ltd. completed a YMEP-supported exploration project at their Batt property in southwest Yukon (YMEP Project 25-048). The property is underlain by volcanic and volcanoclastic rocks intruded by diorite and granodiorite, and later porphyritic sills. Previous exploration on the property identified anomalous copper, cobalt and gold occurrences with characteristics of both porphyry and volcanogenic massive sulphide mineralization. The 2025 program included hand trenching, rock sampling and mapping of known occurrences to improve the understanding of the two distinct mineralization styles. Additionally, prospecting was carried out to identify new mineral occurrences. A 54 m hand trench (Fig. 23) was excavated across the known Main Ridge occurrence where a 5 m interval returned 0.52 g/t Au, 0.61% Cu and 935 ppm Co. A sample of quartz veining in silicified basalt returned 0.65% Cu located 100 m away from the identified mineralization. This new showing will be investigated further in future programs.

Placer module:

Le Fevre and Company Property Agents Ltd. conducted a YMEP-supported placer exploration program on Eldorado Creek in the Bonanza-Hunker region (YMEP Project 25-038). Eldorado Creek has a long, rich history of placer gold production dating back to the gold rush, and new discoveries of unworked horizons continue to

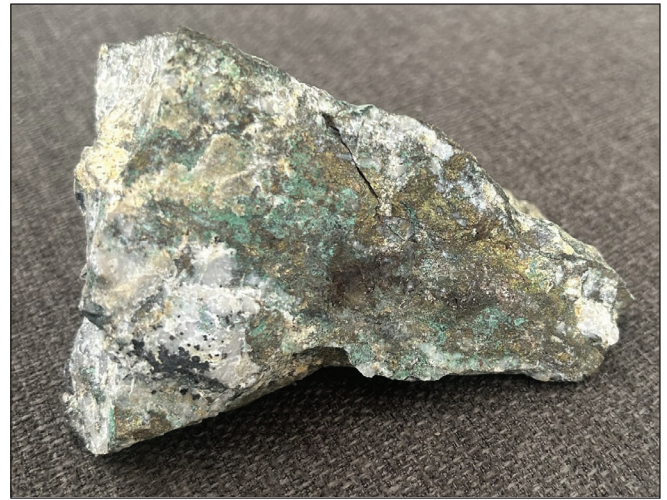


Figure 22. Rock sample consisting of massive quartz-carbonate vein containing malachite, chalcopyrite, bornite and pyrite from Amauta Geo Solution's King Lake YMEP-supported project.

be made through continued exploration. The program consisted of three test pits and 35 sonic drillholes totaling 230 m to investigate the potential on the left and right limits of the valley for side pay and paleo-Eldorado Creek deposits buried by landslide debris. The program successfully delineated favourable mineralization and will aid in optimizing future production.

Pike Warden project: ongoing success

Transition Metals Corp. received Target Evaluation funding for their Pike Warden property located in southern Yukon (YMEP Project 25-036). The property is situated within the Intermontane belt along the northern margin of the Bennett Lake volcanic complex. Polymetallic mineralization with elevated gold, silver, copper, lead and zinc has been found to have a structural spatial association. The 2025 program continued to build on previous YMEP-funded programs by focusing on mapping, surface sampling, and 8.9 km of IP geophysics. Rock samples from the program returned up to 1.9% Cu and 409 g/t Ag (Fig. 24; Transition Metals Corp., 2025a). The exploration program further defined targets in the Copper Junction area and identified four new showings for additional work. Following the YMEP-supported program, the company executed an inaugural drill program in the fall consisting of 504 m across two drillholes, which tested high-priority targets in the Copper Junction area. Analytical results are pending (Transition Metals Corp., 2025b).



Figure 23. A hand trench completed at Strategic Metals Ltd.'s YMEP-supported Batt project.

Summary

Record high gold and silver prices, high commodity prices, and numerous exploration projects progressing into the advanced stage, made 2025 a remarkable year for exploration in the Yukon. In 2025, exploration and development expenditures in the Yukon increased 51% from 2024. The 2025 exploration expenditures are projected to surpass the last high, which occurred in 2018. Numerous companies reported new discoveries and mid-season capital raises, leading to expanded exploration programs. Eight updated MREs were released in the Yukon this year.

This overview is not a comprehensive list of exploration activities in the Yukon but is meant to showcase significant developments in mining and exploration activity in the Yukon, including a mix of early and advanced exploration, infrastructure upgrades, regulatory review progressions, as well as new ownership models, particularly involving Indigenous governments. Additionally, many results were not available at the time of writing, and the reader is encouraged to continue to visit company websites for up-to-date program results in the Yukon.

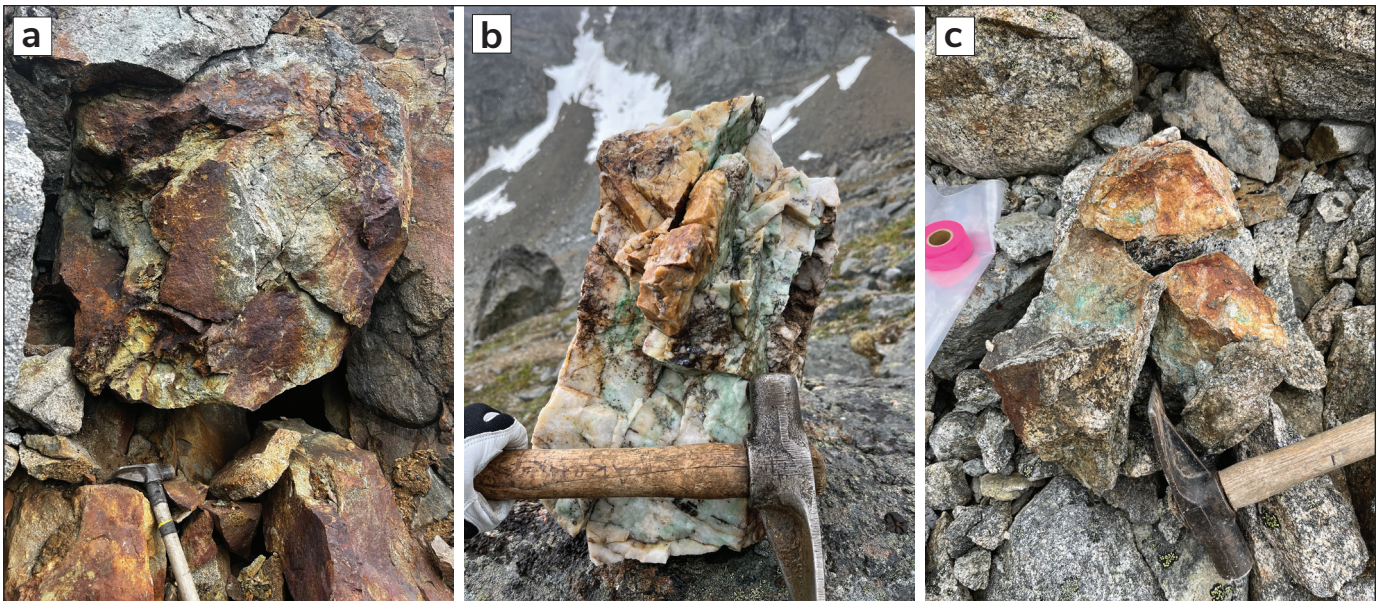


Figure 24. Select photos of mineralized rock samples from Transition Metals Corp.'s Pike Warden project: (a) bedrock exposure rich in sulphides; (b) malachite-stained vein quartz from the Copper Junction target area; and (c) heavily malachite-stained granodiorite with minor molybdenite (Transition Metals Corp., 2025a).

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Appendix A. Exploration projects active in 2025.

Owner/Optioner	Project	Prior commodity	Deposit type	Work type
Seabridge Gold Inc.	3 Aces	gold	vein/breccia	PR, GEO, GPA, GCS, DD, CR
Forge Resources Corp	Alotta	gold	porphyry/sheeted vein	DD
Mayo Lake Minerals Inc.	Anderson-Davidson	gold	unknown	GCS
Banyan Gold Corp.	AurMac	gold	porphyry/sheeted vein	DD, MRE
H. Coyne & Sons Ltd.	Aussie	gold	unknown	GCS
Yukon Metals Corp.	Az	copper	skarn/replacement	PR, GEO, GPA, GCS, GCR, DD
Stakeholder Gold Corp.	Ballarat Project	gold	porphyry/sheeted vein	PR, GEO, GCS, DD
Strategic Metals Ltd.	Batt	copper	volcanic-associated	PR, GEO, GCR, TR
Arsenault, Chris	Big Ray	copper	porphyry/sheeted vein	GCS, GCR, PR, GEO
Yukon Metals Corp.	Birch	copper	skarn/replacement	PR, GEO, GCS, GCR, DD
Cascadia Minerals Ltd.	Carmacks Copper	copper	porphyry/sheeted vein	DD
Western Copper and Gold Corp.	Casino	copper	porphyry/sheeted vein	GPG, GCS, CR, ES, ENV
Cascadia Minerals Ltd.	Catch	copper	porphyry/sheeted vein	PR, GCS, GCR, DD
Fuerte Metals Corporation	Coffee Project	gold	vein/breccia	MRE
Newmont Corporation	Coffee Project	gold	vein/breccia	ENV
Snowline Gold Corp.	Cynthia	gold	porphyry/sheeted vein	AP, RS
Harris, Bill	Dark Moth	gold	unknown	PR, GEO, GCS, GCR, TR
Snowline Gold Corp.	Einarson	gold	sediment-associated	PR, GEO, GPA, GCS, GCR, DD
Yukon Metals Corp.	Fairway	copper	unknown	GCS, GCR, PR, GEO
Burke, Ryan	Fyfe	copper	unknown	GCS, GCR, RS
Silver North Resources	GDR	silver	vein/breccia	PR, GCS, GCR, TR
Gold Strike Resources Corp.	Gold Strike 2	gold	unknown	GCS, GCR, GCSS, PR
Lode Gold	Golden Culvert	gold	porphyry/sheeted vein	GEO, GCS, GCR
Hulstein, Roger	Goldorak	gold	unknown	PR, GEO, GCS, GCR, GCT

Abbreviations

AP – aerial photography	GCR – geochemistry rocks	GPG – ground geophysics	TR – trenching
CR – road construction	GCS – geochemistry soils	MRE – mineral resource estimate	UW – underground work
CS – claim staking	GCRS – geochemistry ridge and spur	MTL – metallurgy	
DD – diamond drilling	GCST – geochemistry stream sediments	PR – prospecting	
ENV – environmental study	GEO – geology	RC – reverse circulation drilling	
ES – economic study	GPA – aerial geophysics	RS – remote sensing	

Appendix A. (continued) Exploration projects active in 2025.

Owner/Optioner	Project	Prior commodity	Deposit type	Work type
White Gold Corp.	Hunker	gold	vein/breccia	GCS
Banyan Gold Corp.	Hyland Gold	gold	vein/breccia	ES
Bastion Minerals	Ice	copper	volcanic-associated	GCS
Cascadia Minerals Ltd.	Idaho Creek	gold	unknown	PR, GEO, GCR
White Gold Corp.	Ind-WGC	gold	unknown	GCS
Hecla Mining Company	Keno Mine	silver	vein/breccia	DD, UW
Metallic Minerals Corp.	Keno Silver	silver	vein/breccia	PR, GEO, GCS
Amauta Geo Solutions	King Lake (Suits)	copper	unknown	PR, GCS, GCR
Onyx Gold Corp.	King Tut	gold	porphyry/sheeted vein	GCR, PR, GEO, AP
Rockhaven Resources Ltd.	Klaza	gold	vein/breccia	GCR, TR
Klondike Gold Corporation	Klondike Gold	gold	vein/breccia	PR, GEO, DD
Stillwater Critical Minerals Corp.	Kluane Project	nickel-PGE	mafic/ultramafic-associated	PR, GEO, GCS, GCR
Fage, Isaac	KSR	gold	unknown	PR, GEO, GPA, GPG, GCS, GCR
BMC Minerals Ltd.	Kudz Ze Kayah	zinc-lead	volcanic-associated	GPA
White Gold Corp.	Loonie	gold	vein/breccia	GPG
Cascadia Minerals Ltd.	Macks Copper	copper	porphyry/sheeted vein	GCS, GCR, PR, GEO
Fireweed Metals Ltd.	MacMillan Pass	zinc-lead	sediment-associated	PR, GPG, GCS, GCR, DD, MRE
Fireweed Metals Ltd.	Mactung	tungsten	skarn/replacement	DD, MRE, ENV, MTL
Azarga Metals Corp.	Marg	copper	volcanic-associated	GCR, MRE
Prospector Metals Corp.	Mike Lake	gold	porphyry/sheeted vein	CS, PR, GEO, DD
Cascadia Minerals Ltd.	Milner	copper	porphyry/sheeted vein	GCR, PR, GEO
Selkirk Copper Mines Inc.	Minto Mine	copper	porphyry/sheeted vein	DD, RS
Trifecta Gold Ltd.	Mount Hinton	gold	porphyry/sheeted vein	PR, GCR, DD

Abbreviations

AP – aerial photography	GCR – geochemistry rocks	GPG – ground geophysics	TR – trenching
CR – road construction	GCS – geochemistry soils	MRE – mineral resource estimate	UW – underground work
CS – claim staking	GCRS – geochemistry ridge and spur	MTL – metallurgy	
DD – diamond drilling	GCST – geochemistry stream sediments	PR – prospecting	
ENV – environmental study	GEO – geology	RC – reverse circulation drilling	
ES – economic study	GPA – aerial geophysics	RS – remote sensing	

Appendix A. (continued) Exploration projects active in 2025.

Owner/Optioner	Project	Prior commodity	Deposit type	Work type
Cantex Mine Development Corp.	Mt. Good	gold	sediment-associated	PR, GEO
Silver North Resources	Mt. Haldane	silver	vein/breccia	DD, AP, RS
Renegade Exploration Limited	Myschka	gold	porphyry/sheeted vein	PR, GEO, GPA
Banyan Gold Corp.	Nitra	gold	porphyry/sheeted vein	GCS
White Gold Corp.	Nolan	gold	vein/breccia	GPG
Cantex Mine Development Corp.	North Rackla	silver	skarn/replacement	DD
Mann, Bill	ORC	tungsten	unknown	GCS, GCR, PR, GEO
White Gold Corp.	Pedlar	gold	porphyry/sheeted vein	GPG
Transition Metals Corp.	Pike Warden	copper	unknown	GEO, GPG, GCR, DD
Honey Badger Silver Inc.	Plata	silver	vein/breccia	PR, GEO, GCS, GCR
Sitka Gold Corp.	RC Gold	gold	porphyry/sheeted vein	GPG, GCS, DD
44984 Yukon Inc.	Richards	gold	unknown	GPG
Snowline Gold Corp.	Rogue	gold	porphyry/sheeted vein	PR, GEO, GPA, GCS, GCR, GCRS, DD, RC, ES, MRE, ENV, AP, RS, MTL
Cascadia Minerals Ltd.	Rosy	zinc-lead	vein/breccia	PR, GCR
Trifecta Gold Ltd.	Rye	gold	porphyry/sheeted vein	PR, GEO, GCR, DD
Selwyn Chihong Mining Ltd.	Selwyn Project	zinc-lead	sediment-associated	MTL
T2 Metals	Shanghai Creek	gold	unknown	PR, GCS, GCR
Yukon Metals Corp.	Star River	silver	vein/breccia	DD, GCR, PR, GPA, GPG
Burke, Ryan	Sumo	copper	unknown	GPG, GCS, GCR
Yukon Metals Corp.	Talbot Creek	copper	unknown	PR, GEO, GCS, GCR
Hulstein, Roger	Taut	copper	unknown	PR, GEO, GCS, GCR, TR
Coeur Mining Inc.	Tim	silver	vein/breccia	GEO
Higher Ground Exploration	TOG	gold	unknown	GCR, DD

Abbreviations

AP – aerial photography	GCR – geochemistry rocks	GPG – ground geophysics	TR – trenching
CR – road construction	GCS – geochemistry soils	MRE – mineral resource estimate	UW – underground work
CS – claim staking	GCRS – geochemistry ridge and spur	MTL – metallurgy	
DD – diamond drilling	GCST – geochemistry stream sediments	PR – prospecting	
ENV – environmental study	GEO – geology	RC – reverse circulation drilling	
ES – economic study	GPA – aerial geophysics	RS – remote sensing	

Appendix A. (continued) Exploration projects active in 2025.

Owner/Optioner	Project	Prior commodity	Deposit type	Work type
Strategic Metals Ltd.	Triple Crown	silver	unknown	PR, GEO, GCR, TR
Kreft, Bernie	Val-Jual	gold	unknown	GCS, GCR
White Gold Corp.	White Gold	gold	vein/breccia	GPG, GCS, DD
Gladiator Metals	Whitehorse Copper	copper	skarn/replacement	GPG, DD
Lee, Gary	Wildcat	zinc-lead	unknown	GCS
Lode Gold	Win	gold	porphyry/sheeted vein	GCS, GCR, GEO
Hood, William C.	WIND	gold	unknown	GEO, GPG
Renegade Exploration Limited	Yukon Base Metal Project (Andrew)	silver	vein/breccia	ENV

Abbreviations

AP – aerial photography	GCR – geochemistry rocks	GPG – ground geophysics	TR – trenching
CR – road construction	GCS – geochemistry soils	MRE – mineral resource estimate	UW – underground work
CS – claim staking	GCRS – geochemistry ridge and spur	MTL – metallurgy	
DD – diamond drilling	GCST – geochemistry stream sediments	PR – prospecting	
ENV – environmental study	GEO – geology	RC – reverse circulation drilling	
ES – economic study	GPA – aerial geophysics	RS - remote sensing	

Appendix B. Drilling summary 2025.

Owner/Optioner	Project name	DDH		RC/RAB	
		# of holes	metres	# of holes	metres
Banyan Gold Corp.	AurMac	193	42 000		
Cantex Development Corp.	North Rackla	16	3620		
Cascadia Metals Ltd.	Carmacks Copper	11	3848		
Cascadia Metals Ltd.	Catch	3	742		
Fireweed Metals Ltd.	Mactung	66	11 117		
Fireweed Metals Ltd.	MacMillan Pass	24	8723		
Forge Resources Corp.	Alotta	9	2686		
Gladiator Metals	Whitehorse Copper	52+*	50 000		
Hecla Mining Company	Keno Mine	11	6586		
Higher Ground Exploration	TOG	10	700		
Klondike Gold Corporation	Klondike Gold	31	5159		
Prospector Metals Corp.	Mike Lake	39	6649		
Seabridge Gold Inc.	3 Aces	10	2442		
Selkirk Copper Mines Inc.	Minto	98+*	26 000		
Silver North Resources	Mt. Haldane	8	1760		
Sitka Gold Corp.	RC Gold	91	31 841		
Snowline Gold Corp.	Rogue	72	26 775	48	1027
Snowline Gold Corp.	Einarson	8	3580		
Stakeholder Gold Corp.	Ballarat Project	**	2500		
Transition Metals Corp.	Pike Warden	2	504		
Trifecta Gold Ltd.	Rye	6	1992		
Trifecta Gold Ltd.	Mount Hinton	2	753		
White Gold Corp.	White Gold	5	2100		
Yukon Metals Corp.	Birch	6	1684		
Yukon Metals Corp.	Star River	8	1591		
Yukon Metals Corp.	Az	5	1489		

Abbreviations

DD – diamond drilling

RC/RAB - reverse circulation/rotary air blast

+* At time of writing, drilling program is still in progress and actual number of drillholes unconfirmed

** At time of writing, number of drillholes unconfirmed