

# THE MINING RECORD™

COMPREHENSIVE COVERAGE OF THE MINING INDUSTRY™

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Metals Watch (03/19/2025): Gold(oz) \$3,032.67 • Silver(oz) \$33.99 • Copper(lb) \$4.98 • Lead(lb) \$.95 • Zinc(lb) \$1.34 • Platinum(oz) \$1,018.20 • Palladium(oz) \$959.50 • Uranium(lb) \$63.80 • Rhodium(oz) \$5,400.00 • Lithium(kg) \$10.38 • Coal(t) \$97.10

ARIZONA

## High Grade Copper Recovery At Copper Creek Project

VANCOUVER - Faraday Copper Corp. reported on a metallurgical program for the Copper Creek project in Arizona. The metallurgical program utilized samples from the Phase III drill program. The primary focus of the program was to evaluate the metallurgical performance of potential open pit mill feed material from the American Eagle area through coarse particle flotation across an extended spectrum of grind sizes. Application of a coarse grind and coarse particle flotation offers the potential to significantly increase mill throughput and reduce processing cost, compared to those contained in the Copper Creek Preliminary Economic Assessment (PEA).

This metallurgical program tested samples and composites from open pit domains by blending material types to determine performance ranges under various mill feed conditions. Expanding upon previous test work on the current resource area, the program was designed for comprehensive data collection related to grind size optimization, mineralogical composition, variability testing, conventional flotation and coarse particle flotation via hydrofloat.

The Company achieved copper rougher recoveries of 95.0% on a sulphide composite from the American Eagle area at a substantially larger grind size than that assumed in the PEA by applying Coarse Particle Flotation ("CPF"), resulting in the following potential benefits: 1) Coarse grind and CPF can be used to maintain high copper recoveries across a full spectrum of feed grades. Applying a 350 micron ( $\mu\text{m}$ ) pri-



mary grind with CPF scavenging returns comparable copper recovery to a conventional flotation circuit with a 200  $\mu\text{m}$  primary grind. 2) Significant increase to mill throughput. 3) Reduced ball mill grinding energy by approximately 50%.

Program continued to demonstrate excellent metallurgical performance on samples from the near-surface material at the American Eagle area, measuring locked cycle copper recoveries above 92% to a copper concentrate grade of approximately 31% copper. Metallurgical test work confirms a coarse grind and high copper recovery flowsheet with a highly marketable, clean concentrate. Data for the entire deposit supports the potential for low capital intensity and a favourable operating cost profile. This data will underpin future technical studies.

Zach Allwright, VP Projects and Evaluations, said, "The metallurgical results represent a pivotal point in the technical advancement of Copper Creek. The ability to maintain very high copper recoveries at a coarse primary grind across a wide range of feed grades demonstrates the

near-term potential for enhanced project economics. The test work completed to date demonstrates that the mill throughput rate could be significantly increased in a capital efficient manner, while reducing operating costs and reinforcing our commitment to sus-

tainability. We are excited to incorporate our recent drilling success and optimized flowsheet

approach into an updated technical study in the second half of 2025."

## Agreement To Purchase Griffon Gold Mine Project

VANCOUVER - Nevada Sunrise Metals Corporation has signed a mining lease purchase agreement with an arm's-length vendor for the Griffon Gold Mine Project located approximately 50 kilometres (33 miles) southwest of Ely, Nevada.

The Project consists of 89 unpatented mineral claims totaling approximately 1,780 acres. Griffon is situated at the southern extension of the fertile Battle Mountain-Eureka gold trend in east-central Nevada, which is host to both past-producing and operating gold mines, and a number of significant gold deposits.

"The acquisition of Griffon represents a golden opportunity for Nevada Sunrise," said Warren Stanyer, President and CEO of the Company. "This property has been underexplored for almost three decades."

DATED MATERIAL — RUSH

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# Fast-Tracking Cebolleta Project For MRE Update & PEA



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THE ART OF PHOTOGRAPHING INDUSTRY

TORONTO - Premier American Uranium Inc. (PUR) reported on its plan to advance the Cebolleta Uranium Project located in Cibola County, New Mexico. PUR has formally engaged SLR International Corporation (SLR) to update the Mineral Resource Estimate (MRE) for the Project and complete a Preliminary Economic Assessment (PEA) in accordance with National Instrument 43-101 – Standards for Disclosure of Mineral Projects (NI 43-101). Targeting completion of these important milestones in early summer 2025, these initiatives are intended to further derisk the Project on an accelerated timeline, ahead of management's previously contemplated schedule and at significantly lower cost than previously anticipated, enabling the deferral of more than US\$2.0M in anticipated costs.

Accelerating Project Advancement with Updated Project-Wide Mineral Resource Model: The Company is planning to incorporate historical drilling results, geologic information and other mining-related technical data from the former Willie P underground mine, none of which were available for the most recent Project resource model. PUR technical staff have assessed technical data pertaining to the Willie P mineralized zone, which is situated immediately west and southwest of the existing MRE included in the current Technical Report on the Project titled "Technical Report on the Cebolleta Uranium Project, Cibola County, New Mexico and with an effective date of April 30, 2024 (the "Technical Report"). This recently reviewed information describes a geologic setting for mineralization that is consistent with information on the Willie P mine as described in a published paper<sup>1</sup> and is also consistent with information on uranium resources elsewhere in the Cebolleta project area. Inclusion of the Willie P data in the Project-wide MRE is expected to support the preparation of the upcoming PEA for Cebolleta. SLR will review, verify, and validate this data for integration into an updated, comprehensive project-wide mineral resource model.

Expected in early summer 2025, the updated MRE will

serve as the foundation for the PEA.

Anticipated PEA to Guide Future Development: Completion of the PEA is planned in order to assess the Project's production potential. The PEA is expected to include details on mine design, infrastructure, production rates, processing, costs, cash flow, and economic sensitivities. This study is expected to provide key insights to guide future development decisions and optimizations.

Maximizing Efficiency and Cost Savings: Fast-tracking Cebolleta with an updated MRE and PEA in early summer 2025, before initiating additional drilling and field programs, is expected to provide a clear and comprehensive assessment of the Project's production potential. Inclusion of the newly available technical data on the Willie P area into the Project-wide mineral resource model and the forthcoming PEA are anticipated to provide a sound foundation to demonstrate the Project's potential economic viability and is believed to preclude the need for near-term comprehensive drilling. Meanwhile, ongoing cultural, archeological, and biological studies supporting preparation of a State of New Mexico Part 4 permit application are planned to continue, paving the way for planning and scheduling future drilling programs as needed, as well as a more efficient allocation of capital.

Colin Healey, CEO, said, "We are excited to update the project-wide mineral resource model for Cebolleta and formally commence the PEA process. Since acquiring the Project last year, we have achieved several important milestones, each ahead of schedule, and we believe this marks a pivotal step in transitioning from exploration to development."

In our view, advanced stage assets with supporting economic studies tend to command a valuation premium, as they address speculative risks. By leveraging a technical strategy and a cost-conscious approach, we aim to maximize value by prioritizing the high-impact milestones and delivering them efficiently. We look forward to providing updates as we advance through the MRE and PEA studies in the coming months."

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THE VOICE OF THE MINING INDUSTRY™

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# Marigold Achieves Strongest Gold Production Quarter

DENVER, CO - SSR Mining Inc. reported that fourth quarter 2024 production was 124,154 gold equivalent ounces at a consolidated cost of sales of \$1,295 per payable ounce and all-in sustaining costs (AISC) of \$1,857 per payable ounce. For the full year 2024, the Company produced 399,267 gold equivalent ounces at a consolidated cost of sales of \$1,307 per payable ounce and AISC of \$1,878 per payable ounce. As operations at Çöpler remain suspended following the Çöpler Incident, SSR Mining's full-year AISC included \$60.8 million in cash care & maintenance costs at Çöpler, or \$155 per ounce of gold equivalent sold. Full-year 2024 production from Marigold, Seabee and Puna totaled 371,061 gold equivalent ounces at cost of sales of \$1,317 per payable ounce and AISC of \$1,542 per payable ounce. SSR Mining recognized two significant production milestones in 2024, including 5 million ounces of life of mine gold production from Marigold, achieved on December 30, 2024, as well as record full-year silver production at Puna.

In 2024, Marigold produced 168,262 ounces of gold, in line with its full-year guidance, at cost of sales of \$1,457 per payable ounce and AISC of \$1,711 per payable ounce. The fourth quarter of 2024 was Marigold's strongest, with gold production of 59,702 ounces at cost of sales of \$1,406 per payable ounce and AISC of \$1,638 per payable ounce.

In 2024, Seabee produced 78,545 ounces of gold at cost of sales of \$960 per payable ounce and AISC of \$1,515 per payable ounce. Due to forest fires in the vicinity of the mine, operations at Seabee were suspended for more than 50 days. No employees were injured and the Seabee process plant and Santoy mine were not materially impacted. Operations were fully reinstated on October 11, 2024, and in the fourth quarter of 2024 Seabee produced 27,811 ounces of gold at cost of sales of \$816 per payable ounce and AISC of \$1,214 per payable ounce. Full-year 2024 production exceeded Seabee's revised guidance range at costs below guidance, driven by processed grades that averaged 9.7 g/t in the fourth quarter.

Puna operations in 2024 produced 10.5 million ounces of silver, a record for the operation and meeting the top end of the mine's previously increased full-year guidance range, at cost of sales of \$16.14 per payable ounce and AISC of \$15.56 per payable ounce. In the fourth quarter of 2024, silver production was 3.0 million ounces at cost of sales of \$15.84 per payable ounce and AISC of \$16.06 per payable ounce.

Throughout 2024, engineering studies and site preparation activities continued as the Company advances the Hod Maden project through to a construction decision. In 2024, a total of \$42.1 million was spent at Hod Maden, including approximately \$14.0 million in the fourth quarter. The Company expects to provide information on its anticipated 2025 capital spend at Hod Maden with its annual guidance, which is expected within the first quarter of 2025.

On May 23, 2024, the Company closed the sale of the San Luis project to Highlander Silver Corp for which it received \$5.0 million in cash on closing, and an additional up to \$37.5 million in future cash contingent payments. A 4.0% net smelter return (NSR) royalty on the project was also issued to SSR Mining concurrently with closing of the transaction.

On December 6, 2024, the Company announced it had entered into a definitive purchase agreement to acquire the Cripple Creek & Victor Gold Mine (CC&V) in Colorado for \$100 million in upfront cash consideration and up to \$175 million in additional milestone-based payments. The CC&V transaction is aligned with SSR Mining's long-

stated focus on free cash flow generation, while continuing to diversify the portfolio through the acquisition, operation and development of long-lived, high return assets. SSR Mining expects to provide the 2025 outlook for CC&V with its annual guidance following the close of the CC&V acquisition, which is expected within the first quarter of 2025.

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# Newly Recognized Higher Grade Area At Eldorado Project

VANCOUVER - Provenance Gold Corp. reported on assay results for EC-02 and EC-03 at its Eldorado Gold Project in Malheur County, Oregon. EC-02 and EC-03 tested the NE-SW mineralized structure previously discovered in ED-04 in the Tyee Area. Hole EC-02 intersected 156 meters that assayed 0.501 g/t gold including 32 meters of 0.94 g/t gold. Hole EC-03 intersected 154 meters of 0.8 g/t gold, including 13.7 meters that assayed 3.02 g/t gold and 12.2 meters containing 2.57 g/t gold, which represent new high-grade zones. This newly recognized higher-grade area is open both down dip and in both directions.

The results from EC-02 and EC-03 are consistent with the presence of the broad mineralized zone found in RC hole ED-04 and support the model that the NE-SW mineralized structure is a significant gold bearing structure, punctuated with multiple higher-grade intervals approximately 25m in true thickness. The mineralization remains open in all directions.

As part of its maiden 2024 three-hole core drilling program, the Company drilled holes EC-02 and EC-03 (HQ) to depths of 156.4 meters and 200.6 meters, respectively. Drill equipment issues and difficult drilling conditions through the heavily faulted, fractured, and brecciated zones in



this area resulted in significant loss of core and both holes were unable to reach the intended target depth. Given the nature of the core loss, it is suspected that the assay results from EC-02 and EC-03 underrepresent the coarse gold fraction that was seen in ED-04. The strongest gold values are typically associated with gold and pyrite fracture coatings in the heavily fractured and sheared host diorite. Further, around holes ED-04, EC-02 and EC-03, the breakage and core loss were preferentially along the mineralized fractures associated with the weakest and most erodible rock that hosts the majority of the gold mineralization, based on observation and historic studies.

The Company has gained valuable insight into the orientation of the gold bearing structures by drilling these two core holes. The results from holes EC-02 and

EC-03 support the interpretation that the structure remains coherent and is open both down-dip and along strike. These findings further validate the continuity of gold mineralization within the diorite, potentially extending along a structure that continues through the Tyee Area and beyond. This continues to expand the exploration potential for the upcoming 2025, 10,000+ meter drill program.

CEO, Rauno Perttu, said, "The results achieved by our modest three-hole core drilling program this past fall, coupled with our aggressive upcoming drilling program, should enable us to expand the mineralized footprint of the property considerably. We expect this to be a very exciting and strong year of advancement for Provenance Gold as we move diligently to unearth this projects' maximum potential."

## NYE-ESMERALDA COUNTIES

# Tonopah West Project PEA Indicates Potential To Be A Top American Ag Producer

VANCOUVER - Blackrock Silver Corp. has selected Westland Engineering and Environmental Services Inc. to guide the Company through the permitting process with the aim of receiving the necessary permits to develop an exploration decline, complete test mining and extract a bulk sample from the Tonopah West project located on private land in Nye and Esmeralda counties, Nevada, United States.

Situated on private land, patented claims and fee lands, adjacent to the town of Tonopah, the Company's Preliminary Economic Assessment (PEA) on Tonopah West indicates the potential for it to be one of the top American silver producers, with the potential to jog domestic production by up to 15% annually. With the project development residing on patented mining claims, it offers an opportunity for the Company to fast-track the required federal, state and county permits to allow the Company to proceed with de-risking of the Project by breaking ground on an underground platform for access, development, and ultimately, mining.

Andrew Pollard, President

and Chief Executive Officer, said, "The launch of permitting initiatives marks a major milestone for the Company-just four years after our initial discovery-as we advance toward our goal of becoming one of America's leading domestic silver producers. Our environmental consultants will oversee critical baseline data collection, while our team finalizes engineering designs. Our objective is to receive the necessary approvals and permits to break ground on an exploration decline in 2027. In parallel, we've expanded our drilling programs by an additional 15,000 metres, positioning us to release a mineral resource update in Q3 2025. This update will incorporate results from our M&I Conversion Program, aimed at de-risking ounces and maximizing economic potential in the early years of anticipated production at Tonopah West as outlined in the PEA. Furthermore, an updated preliminary economic assessment on Tonopah West is expected by Q2 2026, incorporating an additional mineral resource update from the Resource Expansion Program, which is designed to extend mine life and maximize capital investment."



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# Cove Project Updated Preliminary Economic Assessment

RENO, NV - i-80 Gold Corporation reported on preliminary economic assessment (2025 PEA) for the Cove Project located on the Battle Mountain-Eureka Trend in Northern Nevada. The 2025 PEA confirms that the high-grade Cove Project has the potential to become a key component of the Company's regional "hub-and-spoke" mining and processing strategy.

"The 2025 PEA for the Cove Project represents an important first step in delivering updated technical information across i-80 Gold's asset portfolio. The results validate our planned regional hub-and-spoke model of feeding a central processing plant with high-grade material from three underground mines, which is expected to form the production base for i-80 Gold moving forward. In the coming weeks, we look forward to releasing updated PEAs for Granite Creek (both open pit and underground) and the Ruby Hill Complex (Archimedes underground and Mineral Point open pit)," said Richard Young, Chief Executive Officer.

Underground gold mine with a life of mine (LOM) of approximately 8 years. Average annual gold production of approximately 100,000 ounces of gold following ramp up. Estimated LOM cash costs of \$1,194 per ounce and all-in-sustaining costs of \$1,303 per ounce. Updated

mineral resource estimate resulting in an indicated gold mineral resource of 311,000 oz at 8.2 grams per tonne (g/t) and an inferred gold mineral resource of 1.16 Moz at 8.9 g/t. The current infill drill program conducted over the past two years is not included in the 2025 PEA, however, all drill results will be included in the feasibility study targeted for completion in the fourth quarter 2025. Several underground exploration targets to be followed up in the coming years to potentially extend the mine life beyond the current 8 years.

Mining to use a combination of cut-and-fill and bench-and-fill methods unchanged from the previous study. Nearly 60% of the material mined is anticipated to be processed at i-80 Gold's Lone Tree autoclave facility and the remainder processed at a third-party roasting facility with whom the Company has an established contract. Average gold grade processed of 10.4 g/t with an average gold recovery of 86% (autoclave) and 79% (roaster).

The 2025 PEA is based on a revised resource model with no additional drilling results included, relative to the 2021 PEA. The updated resource estimate has been calculated using stope optimizer software, whereas the previous mineral resource was not.

The new methodology gener-

ates optimal mineable stope geometries while considering several factors including geological constraints, grade distribution and stope dimensions. This significantly improves the accuracy of mineral resource estimates and has become an industry standard for underground deposits in Nevada.

The updated mineral resource estimate includes a total of 311,000 ounces of gold at 8.2 g/t Au in the indicated category and 1,156,000 ounces of inferred resources at 8.9 g/t in the inferred category. The majority of the indicated resource is currently hosted in the Helen deposit.

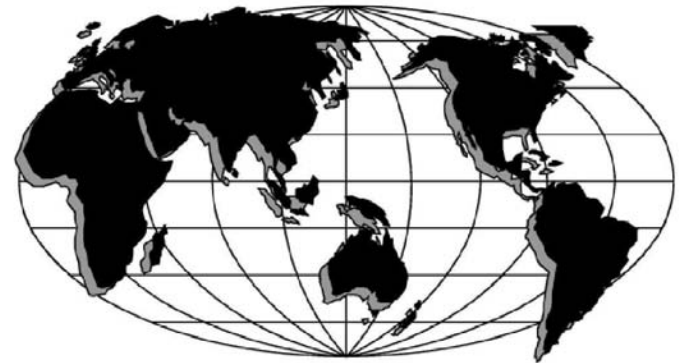
The updated estimate resulted in additional mineralized body constraints resulting in indicated and inferred tonnes decreasing by 6% and 13% respectively. Moreover, gold ounces decreased by 20% in the indicated and inferred categories, however the updated mineral resource represents more mineable shapes than the prior resource estimate.

The ongoing Cove drilling program has been designed to infill mineralization in the Helen and Gap zones ahead of a planned feasibility study in 2025. The Project offers substantial exploration potential as the bulk of the work completed to date has been focused on the main deposit areas only. Exploration from 2014 through

2019 resulted in the identification of several new zones of mineralization that have received minimal follow-up,

including mineralization in the 2201 zone (153,000 tonnes at 26.7 g/t Au) beneath the Cove pit.

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# Permit Resulted In Decision To Proceed With Redbird Mining

TORONTO - Kinross Gold Corporation CEO J. Paul Rollinson, said, "2024 marked another excellent year for Kinross and we have, once again, met our production and cost guidance. We delivered record free cash flow of \$1.3 billion, which more than doubled year-over-year, repaid \$800 million of debt, and grew our margins by 37%, significantly out-

pace the rise in gold price.

Three years ago, in February 2022, we acquired Great Bear through a combination of cash and shares. I'm proud to say that, since then, we have fully repaid the debt associated with that acquisition and have fewer shares outstanding due to our share buyback program. We have also outlined a high-grade resource and published an attrac-

tive Preliminary Economic Assessment demonstrating top-tier, high-margin production potential.

We converted nearly 1 million resource ounces to reserves at Bald Mountain, which, coupled with the receipt of our Juniper permit in 2024, resulted in the decision to proceed with mining at Redbird.

In Sustainability, we ad-

vanced environmental, social and governance initiatives across our host countries and look forward to publishing our detailed 2024 Sustainability Report in May. Highlights from 2024 include: 1) Completed more than 15 energy efficiency projects across the portfolio and on track to achieve 30% reduction in emissions intensity by 2030. 2) Provided flood relief

aid to communities in the south of both Mauritania and Brazil. 3) Recognized as the top gold company and in the top 10% overall in The Globe and Mail's corporate governance ranking.

We are forecasting another strong year of production of approximately 2.0 million gold equivalent ounces while maintaining our consistent operational performance. Our operational focus in 2025 will be on cost control, capital discipline and delivering on planned grades. We are also anticipating additional returns of capital to shareholders later in 2025."

Operations summary: 1) Tasiast delivered record throughput, production and cash flow in 2024, and was the highest-margin operation. 2) Paracatu had another strong year, delivering over 500,000 gold ounces for the 7th consecutive year. 3) Fort Knox significantly increased annual production as a result of first gold from Manh Choh in Q3 2024.

Development project and exploration highlights: 1) At Great Bear, the Advanced Exploration (AEX) program is making strong progress with early works underway. 2) At Bald Mountain, approved the Redbird pit, extending mine life and adding ~1 million gold ounces to reserves. 3) At Lobo-Marte, the dedicated project team is progressing baseline studies to support permitting. 4) At Round Mountain Phase X, wide, high-grade intercepts in upper and lower targets, confirming exploration thesis. 5) At Curlew, exploration efforts resulted in high-grade, high-quality resource growth.



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## Togi Project Initial Drilling Program Of Gold Bearing System With Strike Potential

VANCOUVER - Japan Gold Corp. reported on initial drill program at the Barrick Alliance Togi Project located on the Noto Peninsula, Honshu Island, Japan.

Drilling at the Togi Project - Akasaka target has increased confidence in extensions to a concealed and well-preserved low-sulfidation gold system, extending a kilometer from known workings and with strike potential of an additional 2 kilometers.

"The Togi drill program has provided encouragement to the proposed exploration model at Akasaka of a concealed epithermal system extending along strike of the Mori vein workings. A syn to post-mineral basin, formed along the flanks of the Mori fault, hosts mineralized quartz vein clasts and anomalous gold in BLEG drainages along a 3-kilometer strike corridor. It is inferred that movement on the Mori fault has buried segments of the epithermal system during its formation providing potential for concealment and preservation of an epithermal system with significant scale," said, Andrew Rowe, Exploration Manager.

An initial two drill holes were completed at the Akasaka target in November 2024 targeting concealed strike extensions of the Mori vein where historical workings produced 16,500 oz of gold at an average grade of 14 g/t Au. The two drill holes located 700 metres along strike of the Mori workings and spaced 350 metres apart targeted vein extensions below concentrations of sinter scree, and quartz vein boulders and cobbles hosting gold grades up to 79.7 g/t gold.

Drilling intersected parallel alteration zones representing inferred structural extensions of the Mori fault and Mori vein hanging-wall structures concealed by up to 140 metres of syn to post mineralization andesite and conglomerate. Alteration intersected hosts low-temperature clay assemblages and spaced narrow opaline to chalcedonic-carbonate-sulphide veins anomalous in pathfinder elements including gold.

The Mori Fault zone intersected in the lower sections of both drill holes is also anomalous in gold, hosting breccia clasts of quartz-carbonate vein indicating the fault was actively moving during mineralization providing the potential for dynamic boiling levels and faulting.

The Togi drill program was fully funded by Barrick Gold Corporation through its alliance with Japan Gold. A joint Japan Gold/Barrick technical committee oversees the work programs. Advancement of the Togi project will be prioritized based on results of drill programs scheduled to commence at the Hakuryu and Ebino projects in April this year.



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CHICAGO, IL - Coeur Mining, Inc. Chairman, President and CEO, Mitchell J. Krebs, said, "Thanks to the team's dedication and incredible effort, we finished 2024 with a second consecutive quarter of strong earnings and positive free cash flow, leaving us well-positioned to deliver record operational and financial results in 2025. As expected, 2024 represented an inflection point for the Company. While completing the Rochester expansion, announcing the proposed acquisition of SilverCrest, transitioning to pos-




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itive free cash flow, and beginning to pay down debt were key drivers to a successful year, our other operations delivered strong results worth highlighting. Wharf generated the highest free cash flow in its 42-year history, Palmarejo delivered its highest free cash flow in seven years, and Kensington increased its gold production by 13% while decreasing its unit costs by 8% year-over-year and is targeting a return to positive free cash flow in 2025. Together with the first full year of contribution from the Rochester expansion and the addition of the newly acquired high-grade, low-cost Las Chispas operation, we anticipate delivering sharp increases in production, EBITDA and free cash flow, which will allow us to continue aggressively deleveraging the balance sheet.

As highlighted in our reserves and resources update yesterday, we continue to see positive results from our sustained commitment to brownfield exploration over the past

several years. At Kensington, we achieved our stated goal of establishing a five-year proven and probable reserve mine life. We also significantly expanded the inferred resource pipelines at Palmarejo and Wharf, which bode well for future meaningful mine life extensions. In 2025, we will continue our commitment to generating returns through the drill bit with another year of robust exploration investment.

With the closing of the SilverCrest transaction, we're delighted to welcome the Las Chispas team to the Company, and to have Eric Fier and Pierre Beaudoin join our Board of Directors. Although the first quarter will reflect several one-time transaction costs, seasonally lower production levels, and only six weeks of contribution from Las Chispas, we look forward to delivering the best year in Coeur Mining's history in 2025 at a time when the outlook for silver and gold remains incredibly positive."



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# Eagle Mountain Project Geotechnical Drilling Program

VANCOUVER - Mako Mining Corp. reported on the ongoing engineering activities and mine design work, including a geotechnical drilling program at the Eagle Mountain Gold Project in Guyana, South America. Geotechnical drilling for the Phase 1 program was completed in late 2024. Phase 1 included eleven (11) incline and vertical drill holes testing the saprolite and fresh rock characteristics in the Eagle Mountain and Salbora deposits.

EMD24-pitgeotech015, a geotechnical drill hole in the north-eastern zone of the Eagle Mountain deposit, intersected 2.93 grams per tonne (g/t) gold (Au) over 16.0 metres (Estimated True Width (ETW) of 15.4 metres) starting 45.5 metres down hole. The drill hole tested mineralization currently classified as inferred mineral resources. Additional infill drilling is planned for this area later in 2025. EMD24-pitgeotech011, a geotechnical drill hole within the Salbora deposit intersected 3.73 g/t Au over 31.5 metres starting from 22.5 metres down hole (drilled sub-parallel to the Salbora breccia structure). The length of intersection and gold grades were broadly in line with those of the resource model and PEA pit shells.

SACH24-001, a continuous horizontal channel sample of outcrop at the Salbora deposit, returned 8.42 g/t Au over 21.0 metres (ETW of 14.0 metres) with a sub-interval grading

13.51 g/t Au over 12.0 metres (ETW of 8.0 metres) in the mineralized breccia. Sampled grades in the area were higher than those of the resource model which estimated grades of between 2.50 and 5.00 g/t Au. EMD24-310, an infill hole in the Eagle Mountain deposit, intersected 1.08 g/t Au over 18.0 metres (ETW of 17.7 metres) at a depth of 55.5 metres below surface, where the resource model grades were estimated to be below 0.65 g/t Au.

Akiba Leisman, CEO, said, "These drilling and channel sample results were taken as part of a geotechnical drilling program to finalize engineering parameters and site infrastructure layout selection in preparation for submitting our environmental permit application later this year. The grades and widths received from this program are matching or exceeding those defined in the resource model from the 2024 PEA."

In 2024, materials, instrumentation, and technical personnel were mobilized to the Project to commence geotechnical drilling for the purpose of open pit slope design optimization (Phase 1) and testing ground conditions in the proposed locations for mine infrastructure (Phase 2). Phase 1 activities, which commenced in September 2024, comprised geotechnical drilling targeting the walls of the Eagle Mountain and Salbora deposits using the pit outlines defined in the 2024

Preliminary Economic Assessment (PEA). Phase 2 activities, which commenced in January 2025, comprise geotechnical drilling of the saprolite and underlying fresh rock in the areas proposed for the tailings and waste storage facilities. This work is expected to continue through the first quarter of 2025. Phase 1 and 2 data collection has included oriented drill core, vane shear testing and Shelby tube analysis of the saprolite along with point loading, Brazilian and uniaxial stress tests on the fresh rock core. To collect critical hydrological information for mine design and pit dewatering plans, work has included packer tests, installation of vibrating wire piezometers, the development of groundwater wells, 24-hour pump tests and ground water sampling for hydrogeological and environmental investigations.

The Phase 2 program is testing proposed locations for mine infrastructure in areas where there is insignificant or no known gold mineralization. In contrast, the Phase 1 program did cover areas with gold mineralization, both within the mineral resource outline and the PEA pit shells of the Eagle Mountain and Salbora deposits.

Mineralized intercepts were assayed following completion of the geotechnical analysis. Due to the nature of the geotechnical testing, the majority of the saprolite was not available for assay, including areas where

there is a high degree of confidence that the saprolite is mineralized.

Two drill holes intersected down hole intervals of gold mineralization. EMD24-pitgeotech015 was drilled in the north-eastern zone of the Eagle Mountain deposit to test the base of the proposed PEA pit outline. Drilling intersected 2.93 g/t Au over 16.0 metres (ETW of 15.4 metres) of Eagle Mountain style low-angle gold mineralization within granodiorite starting at 45.5 metres downhole from surface.

The grades intersected are higher than those of the resource model as defined in the April 2022 Mineral Resource Estimate (MRE) but over modestly narrower widths. The drill hole tested mineralization currently classified as inferred mineral resources. Additional infill drilling is planned for this area later in 2025.

Drillhole EMD24-Pitgeotech011 was drilled in the centre of the Salbora deposit to investigate the pit walls near the base of the PEA pit outline. The upper 16.5 metres of saprolite was not available for assay, with poor core recovery from 16.5 to 22.5 metres. From 22.5 metres down hole the drill intersected 3.73 g/t Au over 31.5 metres. This intersection coincides with one of the modelled breccia structures and the drill hole was drilled subparallel to this breccia structure.

The grade and interval corre-

spond with the resource model for this area of the Salbora deposit. Also, at Salbora, the Company completed a channel sample in a new saprolite exposure at the site of a drill pad. The pad exposed an outcrop of mineralized breccia and volcanic units which were sampled at 1-metre intervals.

The channel sample returned 8.42 g/t Au over 21.0 metres (ETW of 14.0 metres) with a sub-interval grading 13.51 g/t Au over 12.0 metres (ETW of 8.0 metres) in the breccia. Grades in the area of the channel sample are higher than those in the MRE which showed a grade range of between 2.50 and 5.00 g/t Au.

Earlier in 2024, several infill holes were completed in areas with low drill hole density or where grade definition was required, particularly where it was observed that modelled gold grades were low due to their proximity to dolerite dykes. Drill hole EMD24-308 in the Bucket Shaft area of the Eagle Mountain deposit intersected 1.16 g/t Au over 7.7 metres (ETW of 7.6 metres) from 4.3 metres depth in saprolite. This compares to the estimated grades in the MRE of approximately 0.30 g/t Au. Drill hole EMD24-310 in the Kilroy area of the Eagle Mountain deposit intersected 1.08 g/t Au over 18.0 metres (ETW of 17.7 metres) at a depth of 55.5 metres below surface, where the MRE model estimated grades below 0.65 g/t Au.

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# Casa Berardi Transitioning To Surface Only Operation

COEUR D'ALENE, ID - Rob Krcmarov, President and CEO of Hecla Mining Company, said, "In balancing our proud heritage with our refocused forward-looking vision, we are implementing a strategic shift that emphasizes sustainable profitable growth and operational excellence while continuing to focus on industry leading safety standards. Our renewed focus on optimizing cash flow generation and return on capital investment will drive shareholder value, supported by four key pillars: stakeholder relationship management, capital discipline, technical innovation, and environmental stewardship. As part of this commitment to disciplined capital allocation, we have streamlined our dividend policy to eliminate the silver-linked component, enabling us to pursue significant growth opportunities, particularly at Keno Hill."

As we advance into 2025, our key priorities include driving operational excellence through standardized systems and processes, improving our safety performance, evaluating strategic alternatives for Casa Berardi, and advancing Keno Hill's permitting and infrastructure to achieve sustained profitability. We are optimizing our exploration portfolio to maximize returns, focusing on projects that offer the highest risk-adjusted returns and potential for strong free cash flow generation while upholding our commitment to responsible mining practices. With silver markets facing their fifth consecutive deficit year, driven by record industrial demand and growing safe-haven investment, Hecla's position as the largest silver producer in the U.S. and Canada positions us well to capitalize on these favorable fundamentals."

Greens Creek produced 8.5 million ounces of silver and 55,275 ounces of gold in 2024. Zinc production was consistent with the prior year while lead production declined 6% due to lower grades. Silver and gold production in the fourth quarter increased by 2% and 26% respectively, over the prior quarter, delivering 1.9 million ounces of silver and 14,804 ounces of gold. Fourth quarter silver production was lower than planned as equipment availability affected backfill cycles, resulting in a delay in the mining sequence of higher-grade stopes. Silver grades are expected to increase through the first quarter of 2025 as backfill cycles improve.

In 2024, Lucky Friday delivered solid operational performance, producing 4.9 million ounces of silver, an increase of 58% over the prior year (2023 production was negatively impacted by the suspension of operations for five months due to the fire). In 2024, the mine set multiple production records, including record tons mined (ore and waste), record throughput, record zinc production and the highest silver and lead production since 2000.

Fourth quarter silver production was 1.3 million ounces, an increase of 13% over the prior quarter due to higher silver grades and mill throughput.

Keno Hill produced 2.8 million ounces of silver, an increase of 85% over prior year and within guidance of 2.7-3.0 million ounces. Mill throughput for the year averaged 299 tons per day ("tpd"), below the permitted capacity of 440 tpd.

Fourth quarter silver production was nearly 630,000 ounces, an increase of 5% over the prior quarter, attributable to higher silver

grades. Mill throughput averaged 251 tpd in the fourth quarter and was impacted by the suspension of milling operations for 25 days due to delays relating to the DSTF (including permitting), and an additional 10 days due to the power curtailments by Yukon Energy Corporation ("YEC"), the utility that supplies power to the mine. The Company estimates the power curtailments lowered production by approximately 130,000 ounces in the fourth quarter.

Victoria Gold's Eagle Mine heap leach pad incident in June 2024, although unrelated to Hecla and Keno Hill, caused the First Nation of Na-Cho Nyäk Dun (FNNND) to express strong positions on mining activities within their Traditional Territory, where Keno Hill is located, including a call to halt all mining. This has slowed the Company's permitting efforts as the Yukon Government is required to consult with the FNNND on permitting matters. Progress continues to be made on permitting, but significant challenges remain. Further, power curtailment by YEC at Keno Hill has continued into 2025, resulting in 8 days of operational stoppage. Disruptions are expected to continue through the first half of 2025, due to cold temperatures and YEC's insufficient generating capacity relating to an out-of-service hydroelectric turbine that is not expected to be repaired until summer 2025. However, the Yukon Premier has committed resources to review and resolve the power deficit at Keno Hill in the coming months. Considering electrical reliability challenges, along with ongoing discussions with the Yukon Government and the FNNND regarding the Eagle Mine incident, we project

2025 silver production to remain comparable to 2024 levels, with growth expected to resume in 2026.

Despite these issues at Keno Hill, the Company has charted a path to achieve sustainable profitable production through a phased approach to throughput optimization. The immediate focus is on achieving consistent performance at the current permitted capacity of 440 tpd while investing in infrastructure and advancing critical permitting for future expansion to approximately 600 tpd. Increased throughput is critical for generating returns at this remote operation due to its high fixed costs. The expansion pathway, supported by the mine's robust resource base and recent increase in silver reserves to over 64 million ounces, is expected to meet the Company's investment threshold criteria at current silver prices. While permitting timelines in Yukon have been impacted by broader regional developments, the Company is engaged with stakeholders and regulatory authorities to advance permits. The goal of a disciplined approach that focuses on operational and environmental excellence is to unlock Keno Hill's significant value potential.

Casa Berardi produced 86,648 ounces of gold in 2024, a decrease of 4% over the prior year, due to lower surface grades, which offset higher throughput from open pit operations. Mined tons (ore and waste) in the 160 open pit increased 56% over the prior year, while costs, both operating and capital were consistent with the prior year. The mine is expected to transition to a surface only operation by mid-2025, when the stripping ratio for the 160 pit is expected to decline, and mill throughput is expected to

be sourced completely from the pit.

Fourth quarter production was 20,923 ounces of gold, an increase of 2% over the prior quarter, due to higher throughput.

Casa Berardi is transitioning from a combined underground and surface operation to a surface only operation. By mid-2025, the Company expects to be mining only the 160 open pit, as the higher margin stopes of the west underground mine should be exhausted. With the expected decline in 160 pit's strip ratio, the mine's economics are expected to improve with free cash flow generation commencing in the second half of 2025.

Casa Berardi is expected to produce gold from the 160 pit until 2027. At current gold prices, the 160 pit is expected to generate strong free cash flow from the second half of 2025 (when the pit's strip ratio is expected to decline) until 2027. Upon completion of mining at the 160 pit, and milling the remaining stockpiles, Casa Berardi is expected to have a production gap commencing in 2027 and continuing until 2032 or later. During this time, the focus is expected to be on investing in permitting, infrastructure and equipment, as well as de-watering and stripping two expected new open pits, the Principal and West Mine Crown Pillar pits. Upon conclusion of the hiatus and related permitting and construction, the Company expects the mine to generate significant free cash flow at current gold prices. Given the expected hiatus in future production and the uncertainty surrounding permitting and timing of construction of the new open pits, the Company continues to consider strategic alternatives for Casa Berardi.

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# Intersections Reveal Upcoming Hercules Drill Targets

TORONTO - Hercules Metals Corp. reported on drill hole HER-24-21 intersected 354m of 0.47% CuEq, including 171m of 0.64% CuEq, and a higher grade 44m interval of 0.89% CuEq at its Hercules Property in western Idaho. The hole was designed to test below 2023 drill hole 23-14, interpreted to be drilled along the periphery of the system.

The reverse circulation (RC) hole encountered strongly mineralized volcanic wall rock over 171 meters below the Jurassic cover, before deviating 60 degrees southwest, into a late-mineral porphyry. Despite the deviation, the hole ended with a strong overall intercept of 0.47% CuEq over 354m.

Modelling shows the late porphyry to plunge southeast, giving way to thick sequences of prospective host rock in the Eastern Block and Southern Flats zones. 2024 mapping and sampling reveal a transition to iron-rich volcanics and strongly reactive limestones, both of which are capable of generating significantly higher grades than the low-iron felsic volcanics drilled thus far in the northwestern portion of the Property.

Chris Paul, CEO and Director, said, "The importance of host rock cannot be understated. Leviathan has already undergone hypogene enrichment, a rare event resulting from a younger epithermal event overprinting and upgrading the top of the porphyry system. Drilling will now move southeast

into thicker, more strongly reactive host rocks, where modeling shows potential for longer and higher-grade intercepts.

Recent drilling in HER-24-20 has also discovered hypogene enrichment within 70 meters of surface, immediately adjacent to the Eastern Block Zone, where the system is daylighting at surface.

The 2025 drill campaign will also focus on potentially higher-grade potassic alteration at depth around drill hole HER-24-12, including a large untested anomaly at the Grade Creek zone. This spring, a new and enhanced type of geophysical survey will expand coverage across the Company's expanded land package."

A large mapping and geochemical sampling campaign was carried out across the Company's newly expanded land package, which includes claim staking that followed the 2023 discovery. The mapping focused on porphyry alteration and mineralization exposed in the Eastern Block. Lithochemical subcrop and float sampling also enhanced mapping of areas with poor outcrop exposure.

The geology is interpreted as a series of mineralized Triassic porphyry intrusions, emplaced vertically into volcanic and sedimentary rock layers (host rock), which were subsequently tilted to the northwest. Present-day geometry is characterized by northwest dipping volcanic and sedimentary host rocks, intruded and mineral-

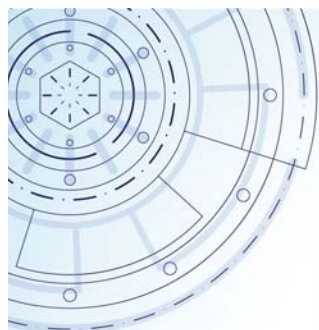
ized by southeast plunging porphyry stocks and dykes/sills.

Both HER-24-21 and HER-24-22 were drilled entirely with RC. Both holes deviated significantly downwards and toward the right. HER-24-21 intersected strongly mineralized volcanic host rock over 171 meters, immediately below the Jurassic cover, before

deviating into a late porphyry intrusion, which was also encountered at the bottom of HER-24-19. A strong overall intercept of 0.47% CuEq over 354m was returned. HER-24-22 deviated directly down a shallow late mineral dyke structure, returning 88m of 0.28% CuEq.

The Company has secured a

very attractive all-in core drilling contract with a premiere drilling contractor and RC will only be utilized for pre-collaring deep targets moving forward. The 2025 drill contract also includes a hole completion guarantee, to prevent lost holes costing the Company money. Planning is underway for the fully funded 2025 program.



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# Piche Structure Drilling At The Calcatreu Property

VANCOUVER - Patagonia Gold Corp. reported on the Piche structure at its Calcatreu development property in the Rio Negro Province. Calcatreu is located in the Somuncura Masif - a region of southern Argentina known for Jurassic-

aged, epithermal mineral deposits.

The Project's indicated mineral resources stand at 9.8 M tonnes grading 2.11 g/t gold and 19.83 g/t Ag for 669 K and 6.3 M contained ounces of gold and silver, respectively, and inferred

mineral resources of 8.1 M tonnes grading 1.34 g/t gold and 13.1 g/t silver for 348 K and 3.4 M contained ounces of gold and silver, respectively.

The Project's mineral resources were estimated with gold and silver prices of US\$1,300 Au and US\$16 Ag, respectively, and the Company expects to update the Technical Report by the end of 2025 to reflect, among other things, current metal prices, new drill results and other technical and social developments.

In November 2024, the Company announced it had received final permits for construction of the mine and heap leach pad at Calcatreu. As part of the Company's permitted development activities at Calcatreu, a total of 7 HQ-sized core holes, totaling 300 meters, were drilled on Piche in late 2024 and early 2025 to help identify new, near surface mineralization, and for geotechnical purposes in the area of the

planned heap leach site.

Christopher van Tienhoven, CEO, said, "These new drilling results continue to highlight the potential for additional near-surface, epithermal style mineralization in the Company's large,

630 km2, Calcatreu land package. In addition, we completed over 440 meters of core drilling in the planned heap leach area for geotechnical purposes, of which two holes will be used for water monitoring."

## Intersecting Of High-Grade Silver-Gold Mineralization At The Bolañitos Operation

VANCOUVER - Endeavour Silver Corp. reported on drilling from its exploration program at the Bolañitos Mine in Guanajuato State, Mexico. The 2024/2025 program focused on one key area, drilling the La Luz vein. Surface drilling intersected high-grade gold and silver mineralization and provides opportunities to replace reserves, increase resources and extend mine life.

area of the San Bernabé Adit and San Rafael Shaft, an area within 500 metres from the Asunción mine, exploited in previous years by the Company.

To date, eight drill holes totaling 2,000 metres has outlined high-grade mineralization over 100 metres in length to a depth of 200 metres. The area remains open to the south and to depth. Drilling will continue in the area for the first half of 2025.

"For more than 17 years, our exploration success has been integral to the ongoing operations at Bolañitos," said Dan Dickson, Chief Executive Officer. "The latest results highlight our focus on efficient, cost-effective exploration, which continues to extend the mine's life."

Highlight Drill Results from La Luz Vein Structure: 1) 1.17 gpt Au and 449 gpt Ag for 542 gpt AgEq over a 1.02 m ETW, including 1.73 gpt Au and 798 gpt Ag for 936 gpt AgEq over 0.38 m in hole LZ46-3. 2) 2.43 gpt Au and 1,063 gpt Ag for 1,258 gpt AgEq over a 1.62 m ETW, including 9.61 gpt Au and 4,070 gpt Ag for 4,839 gpt AgEq over 0.34 m in hole LZ48-1.

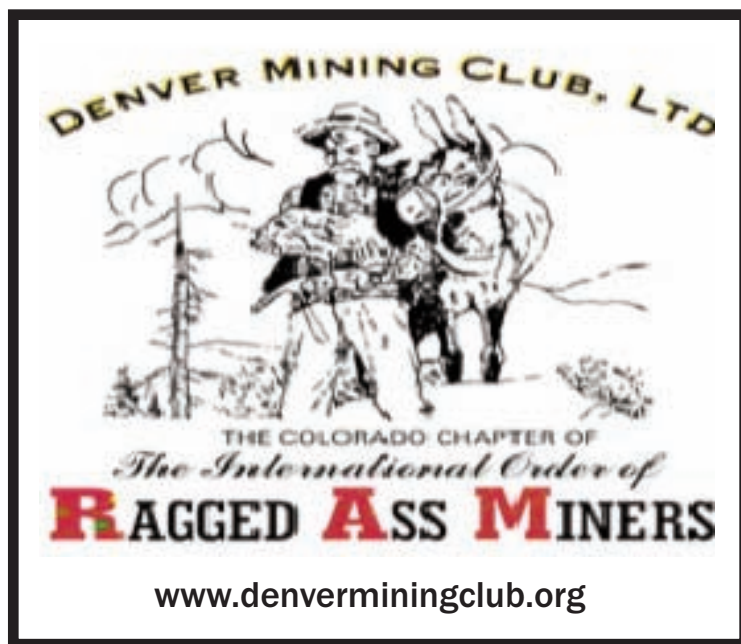
In the last quarter of 2024, a surface diamond drilling program began in the north extension of the La Luz vein, in the

## Ongoing Campaign At Westmoreland Uranium Project

TORONTO - Laramide Resources Ltd. reported on the drilling campaign completed at the Westmoreland Uranium Project in Queensland, Australia. The 2024 drill program has concluded with successful results confirming the high-quality of the Westmoreland uranium deposit and supporting a Global Mineral Resource Estimate Update expected by the end of Q1 2025.

The 2024 Drill program was designed to improve the Westmoreland Mineral Resource through extensional and infill drilling of uranium mineralisation and to gain a deeper understanding of the potential for gold mineralisation within the system. As well, following up on Laramide's past campaigns, targets were identified to explore satellite uranium deposits with long-term outlook for sustained project growth. And finally, to advance on-ground access logistics and targeting within the Murphy Project in the Northern Territory.

KVice-President of Exploration Rhys Davies said, "The 2024 Drill Campaign represents Laramide's most ambitious effort to date, with 106 holes for over 11,000 metres drilled across the Westmoreland Project. This aggressive approach was designed to demonstrate the scalability and quality of the Westmoreland asset, reinforcing our commitment to advancing to its full potential."



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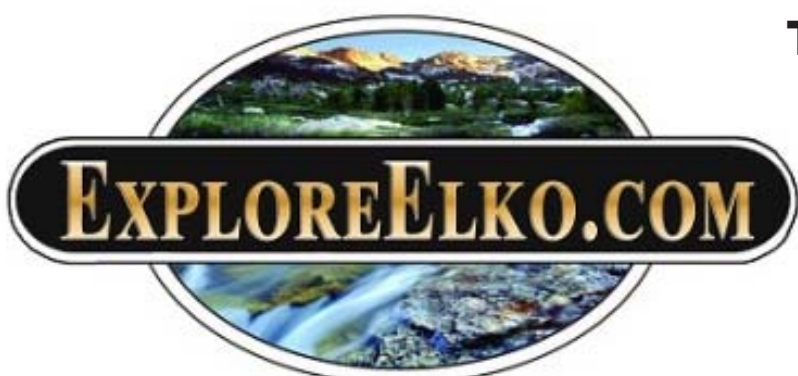
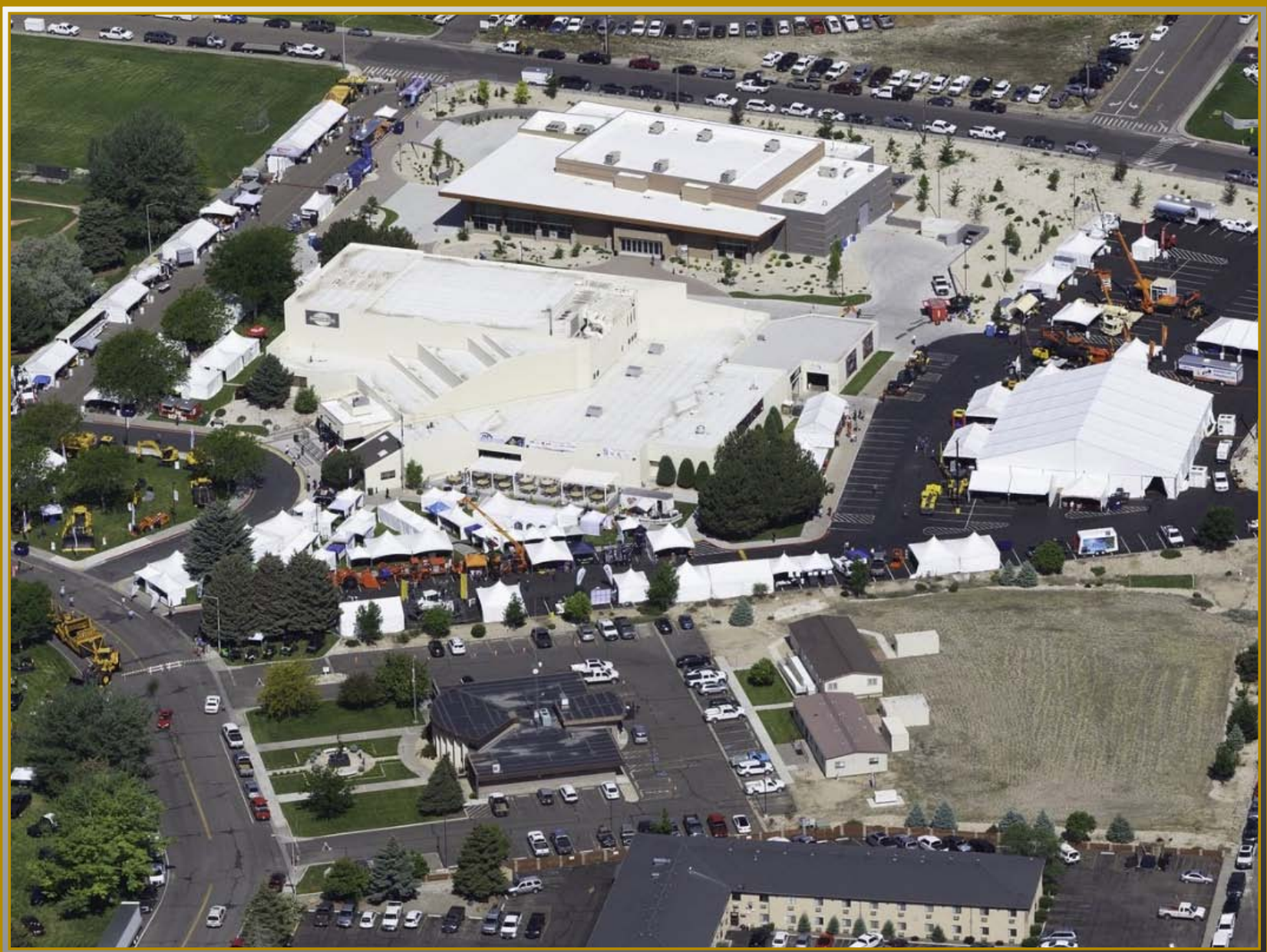


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# Successful Drill Program At The Tonopah Gold Project

VANCOUVER - Viva Gold Corp reported on its 14-hole, 2,105-meter fall 2024 reverse circulation drill program. The Tonopah Gold Project is located on the prolific Walker Lane Mineral Trend in Nevada.

“This program was highly successful in meeting its planned goals. We encountered shallow, high-grade mineralization in step-out drilling in four holes to

expand the eastern resource area to the southeast, while another hole successfully extended mineralization to the north. One hole intercepted a thick package of mineralization in a large gap in drilling in the north central resource area. In addition to the successful infill and step-out drilling component of this program, an exploration discovery was made in a hole drilled six

hundred meters south of the discovery zone, which intercepted above cutoff grade gold mineralization associated with a major fault structure in a previously undrilled portion of the property. This discovery requires additional follow-up drilling and may reflect additional resource potential along the entire 600-meter strike length between the discovery zone and this new dis-

covery,” stated James Hesketh, President & CEO.

“Work is underway to develop a new NI 43-101 compliant resource estimate to include these new results, as well as the results from the previous two years of drilling. Sixty-four drill holes will be incorporated into our new resource and economic models. Our goals for 2025 include completing an updated

Preliminary Economic Assessment and using that study to provide the scope for a Pre-Feasibility Study in the second half of 2025. Based on positive economic results, Viva would utilize this Pre-Feasibility study in combination with its advanced environmental baseline study work to initiate the development permitting process for the project.”

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