

# THE MINING RECORD™

COMPREHENSIVE COVERAGE OF THE MINING INDUSTRY™

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THIRTEEN DECADES OF CONTINUOUS INDUSTRY COVERAGE  
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Metals Watch (05/20/2025): Gold(oz) \$3,226.78 • Silver(oz) \$32.30 • Copper(lb) \$4.62 • Lead(lb) \$.89 • Zinc(lb) \$1.21 • Platinum(oz) \$1,000.20 • Palladium(oz) \$970.50 • Uranium(lb) \$71.60 • Rhodium(oz) \$5,500.00 • Lithium(kg) \$8.83 • Coal(t) \$96.00

## ROCHESTER SILVER-GOLD OPERATION

# Full Year Silver Production Projected At 8.3M Ounces

CHICAGO, IL - Coeur Mining, Inc. Chairman, President and Chief Executive Officer, Mitchell J. Krebs, said, “Coeur’s balanced portfolio of five North American operations had a solid first three months of the year, which puts us in a strong position to deliver record operational and financial results in 2025. Despite the first quarter being our softest quarter of the year, we achieved our fourth consecutive quarter of positive earnings. Rochester’s momentum during its first year post-expansion continues to advance toward steady-state and remains on-track to achieve 2025 guidance ranges – The Rochester silver-gold operation in Nevada produced 1.3 million ounces of silver and 13,353 ounces of gold during the quarter, which were in-line with expectations and down slightly from the prior quarter. Full-year 2025 production is expected to be 7.0 - 8.3 million ounces of silver and 60,000 - 75,000 ounces of gold. Also, with the high-margin contribution from the newly-acquired Las Chispas silver and gold mine, and consistent performance from our other three operations, we expect to generate average quarterly free cash flow of \$75 to \$100 million during the remainder of the year.”

The Coeur Rochester mine is an open pit, heap leach silver-gold operation, located in Pershing County, Nevada. The mine consists of the main Rochester deposit and the adjacent Nevada Packard deposit southwest of the Rochester mine and the Lincoln Hill, Gold Ridge, and Wilco projects. Operations at the Rochester mine initially began in 1986 and were briefly suspended from



Rochester’s operation momentum during the first year of post-expansion continues to advance toward steady-state and remains on-track to achieve 2025 guidance ranges  
*Photo Courtesy Of Coeur Mining, Inc.*

2007 through 2010. In 2011, the entire mining operations and production resumed and have continued to grow ever since. Coeur Rochester employs more than 370

mining professionals and is the largest employer in Pershing County.

The construction, commissioning and ramp-up of Rochester

mine is complete. The mine is achieving throughput rates of over 88,000 tons per day. With the completion of its \$730 million expansion, Coeur Rochester is

one of the world’s largest operations of its kind and will be a reliable and responsible source of domestically produced and refined silver. The Rochester mine represents 38% of Coeur’s silver production and 11% of Coeur’s gold production.

The Company had a solid quarterly production and cost performance in-line with 2025 guidance – Contributions from Coeur’s portfolio of five North American operations led to a strong start to the year and position the Company to deliver guided 2025 production of 380,000 - 440,000 ounces of gold and 16.7 - 20.3 million ounces of silver. Quarterly silver production of 3.7 million ounces was 17% higher quarter-over-quarter and 44% higher year-over-year, driven by the newly expanded Rochester operation and a partial quarter of contribution from the newly acquired Las Chispas mine. Quarterly gold production of 86,766 ounces was flat quarter-over-quarter and 7% higher year-over-year.

Continued On Page 8

## News

Brimstone drilling demonstrates continuity of high grade veins.....	3	Woods Creek Project field program identify rare earth elements with additional potential....	16
Round Mountain phase x drilling completed in the upper zone.....	5	Potential extension at Majuba Hill Deposit.....	19
Additional gold-antimony potential has been discovered at Limousine Butte.....	7	Copper Creek Project phase three confirms high grades.....	20
Upcoming gold production at the Borealis Gold Project.....	9	Midas-Hollister districts demonstrate potential for discoveries and deeper mineralization.....	22
Maiden three hole drill program at the Atlas exploration project.....	11	Candelaria Project current estimate exceeds historic resource.....	25
Granite Creek underground improvements ramping up for steady gold output.....	12	Exploration program currently underway at the Pipeline West-Clipper.....	31
Evidence of hypogene enrichment at the Hercules Property.....	14	Prospective mineralization identified at the Excelsior Springs project.....	35

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# Brimstone Drilling Demonstrates Continuity Of High Grade Veins

WINNEMUCCA, NV - Diane Garrett, President and CEO of Hycroft Mining Holding Corporation, said, "We are very pleased with the results from the 2024 exploration program. We completed 9,058 meters of drilling, along with geophysics, geochemistry, and mapping campaigns. These results have significantly advanced our understanding of the mineralizing controls in the high-grade trends of Brimstone and Vortex, as well as generated high-grade potential in new exploration targets. The high-grade discoveries

could potentially be a starter-mine for the Hycroft sulfide milling operation. Given the high commodity price environment and identification of new oxide (heap leach) target areas, the technical team at Hycroft is further assessing the potential opportunity of a start-up heap leach operation in advance of the milling operation." Alex Davidson, Vice President, Exploration, said, "The last of the 2024 drill results from Brimstone are back and demonstrate strong continuity of the high-grade veins, both up and

down dip, and along strike. These very high-grade results in Brimstone coupled with the geochemistry, petrography, mapping and geophysics programs, confirm that Brimstone is the upper portion of an intermediate sulfidation system. This new understanding of Brimstone is a significant shift from the historical concept of the Hycroft system and has influenced how we will advance our exploration programs in the future. Furthermore, the work completed throughout 2024 has identified the presence of both structures and intrusives in the high-grade trends, which have not been modeled previously and will now be used to target high-grade mineralization.

On the north end of the property our updated exploration strategy led us to drill hole H24E-6014 in Bay which hit good high-grade veins. The vein textures indicate we are high in the system, opening strong target potential at depth. On the south end of the property a new target - Manganese - situated east of Vortex and southeast of Brimstone, yielded very positive results from drill hole H24E-6015, which clearly shows mineralization extending east beyond our current resource, with multiple high-grade oxide intercepts on low angle structures warranting further drilling.

Altogether, these exciting results continue to demonstrate that Hycroft is a world class deposit with significant exploration potential. The technical team continues to review all data from the 2024 exploration and drill program and together with additional information from geophysics and mapping, is identifying drill targets for the next exploration phase."

## NGM Recovery Of Sulphide Concentrate From Tailings

ELKO, NV - Nevada Gold Mines (NGM) reported that as part of a broader strategy to recover value from legacy tailings while improving environmental outcomes, The Company is recovering sulphide concentrate from the copper and gold tailings at the Phoenix mine in Nevada, providing a valuable energy input for the roasters and autoclaves at Carlin and Turquoise Ridge operations.

By removing sulphide from the tailings, the initiative reduces acid-generating water potential and enhances the long-term environmental profile of the Phoenix site when it comes to designing its closure—aligning with Barrick's commitment to responsible mine closure and sustainable development.

General Manager of Phoenix mine, Robert Tucker, said, "Although Phoenix is still producing both gold and copper the repurposed flotation circuit and new filtration plant is designed to scavenge sulphide, along with residual gold concentrations from the final

process tailings. At the same time, the sulphide concentrate being produced onsite helps reduce the need for imported sulphur prill—a key "fuel" component in the roasting process which leads to more efficient roaster performance.

Similarly in the pressure oxidation process, it also lowers the need for boilers to produce steam (to heat slurry) in the autoclaves. This cuts both energy use and processing costs, delivering operational efficiencies across the network."

John Steele, Metallurgy, Engineering, Capital Projects Executive, said, "By producing sulphide concentrate on site, Barrick is avoiding the need to haul in sulphur from external sources, further reducing the project's carbon footprint and associated logistics costs.

We are currently producing approximately 400 tonnes of sulphide concentrate daily from Phoenix, with a target of reaching 1,000 tonnes per day by year-end."

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ARIZONA

# High-Grade Cu-Au Zones At The Yuma King Project

VANCOUVER - Corcel Exploration Inc. reported the discovery of multiple high-grade copper and gold zones as part of its inaugural Phase 1 exploration program at the Yuma King Project in Arizona. Results include rock samples grading up to 11.60% copper and 17.15 g/t gold, and soil anomalies outlining a 1.2 km mineralized corridor around the historic Yuma King deposit. Comprehensive surface sampling program consisted of 2,263 soil and 303 rock samples over a 20 km<sup>2</sup> area around the Yuma King Mine and represents the first systematic property-scale soil and rock sampling survey to be conducted on the property. High-grade copper and gold in rock sample assays up to 11.60% Cu (copper) and 17.15 g/t Au (gold) from outcrop confirm strong mineralization across multiple target areas.

Large-scale soil anomalies-soil geochemistry defines a 1.2 km Cu-Au-Mo anomaly around the Yuma King Mine, plus new targets west of the mine. Historic workings and anomalous results in the YK West area suggest the presence of unrecognized porphyry-skarn systems.

New gold zone discovery a distinct 400-metre-long gold trend, with assays up to 6.12 g/t Au, has been identified in pyrite-bearing quartzite, previously unreported in historic documents. Preparation for Phase 2 underway as crews will mobilize shortly for Phase 2 exploration, which will include drone magnetics and detailed follow-up mapping to refine drill targets.

"The first systematic sampling program at Yuma King marks an important step in unlocking the project's potential," commented, Jon Ward, CEO. "The results have highlighted high-grade copper and gold rock mineralization and large-scale soil anomalies across the project and uncovered a new gold zone. Having demonstrated the strength and scale of mineralization across multiple targets, including the past producing Yuma King Mine and new, relatively unexplored porphyry-skarn and gold zones. We are now preparing for Phase 2 of exploration, which will provide the additional data we need to define drill targets."

IDAHO

# First Phase Of Development Completed At Washington Mine

BURLINGTON, ON - Silver Bullet Mines Corp. (SBMI) has successfully completed the first phase of development of the Washington Mine in Idaho. It has successfully advanced a 12 foot x 12 foot main haulage tunnel 190 feet. Underground drill stations have been set up that will help further define the geometry of the mineralized zones. Historical Washington Gold Workings have been opened. The Company has intercepted the historical Berger Vein and the Eastern silver/gold shoot. Several NQ holes have been drilled and appear to intercept the peripheral portions of the mineralization, and SBMI has identified two highly prospective gold/silver targets, one of which is the Subrosa. The Subrosa was historically reported to run 32 oz/ton (995.31 ppm) silver and .13 oz/ton (4.04 ppm) gold over 65 feet.

SBMI's own assays and XRF readings taken on site from the host rock revealed multiple high grade gold/silver veinlets through-

out the host rock. Almost all of the 32 samples taken by SBMI, adjacent to the Washington vein and analyzed by ALS, were anomalous for both gold and silver, with one assay returning 30.1 ppm gold.

SBMI feels these values are significant as they occur in the host rock not normally associated with mineralized material. It should be noted that within the Washington vein, recent samples ran as high as 3,000 ppm silver.

During this phase of development the Company was able to complete the work necessary to identify the locations of all the zones as indicated in the Stoker Report and to establish the potential for significant materialization at depth. SBMI is now ready to commence mining what it believes to be high grade silver/gold material from multiple targets on the property and to stockpile the mineralized material. SBMI expects to quickly be able to access the mineralized material.



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## NYE COUNTY, NV

# Round Mountain Phase X Drilling Completed In The Upper Zone

TORONTO - J. Paul Rollinson, CEO of Kinross Gold Corporation, said, "We had an excellent start to the year built on our continued strong operational performance and disciplined cost management, and are well positioned to meet our annual guidance. We continue to advance our pipeline of high-quality development projects and exploration opportunities across our broader portfolio with a focus on driving value for our shareholders through this decade and beyond. The Great Bear AEX program is progressing, Redbird at Bald Mountain is advancing on schedule, we continue to deliver strong drill results at Round Mountain Phase X and Curlew, and baseline studies at Lobo-Marte are progressing well. Kinross produced 512,088 Au eq. oz. in Q1 2025, compared with 527,399 Au eq. oz. in Q1 2024. Higher production from Fort Knox, with the commencement of Manh Choh in the second half of 2024, was offset by lower planned production at Round

Mountain and Tasiast."

At Tasiast, production decreased slightly quarter-over-quarter due to lower throughput, partially offset by timing of ounces processed through the mill. Production was lower year-over-year due to lower grades, consistent with mine plan sequencing, partially offset by an increase in recoveries due to a number of optimization initiatives to the mill. Cost of sales per ounce sold increased quarter-over-quarter mainly due to lower planned throughput, and increased year-over-year mainly due to the decrease in production.

Kinross has re-started milling operations at Tasiast following the fire on April 14, 2025. It does not expect the fire to affect guidance.

Production increased quarter-over-quarter at Paracatu due to higher grades and improved recoveries as well as timing of ounces processed through the mill. Production increased year-over-year primarily due to higher grades and improved recoveries, partially offset by lower throughput. Cost of sales per ounce sold decreased in both comparable

periods mainly due to the increase in ounces produced.

La Coipa production decreased quarter-over-quarter mainly due to timing of ounces processed through the mill and planned lower mill throughput, partially offset by higher-grades from the Puren deposit. Year-over-year production decreased mainly due to the timing of ounces processed through the mill and a decrease in silver grades, partially offset by an increase in throughput. Cost of sales per ounce sold was lower quarter-over-quarter mainly due to lower maintenance costs, partially offset by the decrease in production. Year-over-year cost of sales per ounce sold was higher due to the decrease in ounces produced, higher royalty costs and higher processing costs. Permitting work for mine life extensions continued.

Strong performance with higher production quarter-over-quarter continued at Fort Knox mainly due to the contribution from a longer campaign of processing Manh Choh's higher-grade, higher-recovery ore, and increased year-over as Manh Choh came online in the second half of 2024.

The higher production in both comparable periods contributed to the decreases in cost of sales per ounce sold.

At Round Mountain, production was lower quarter-over-quarter, as planned, mainly due to lower grades, partially offset by higher mill throughput. Compared with the previous quarter, cost of sales per ounce sold decreased due to lower reagent, fuel and milling supply costs, partially offset by the recovery of higher-cost ounces produced from the heap leach pads. Year-over-year production was lower due to a decrease in mill grades and fewer ounces recovered from the heap leach pads. Compared with Q1 2024, cost of sales per ounce sold increased mainly due to the decrease in production.

At Bald Mountain, production was in line quarter-over-quarter, and decreased year-over-year due to lower grades. Cost of sales per ounce sold was lower quarter-over-quarter due to a higher proportion of mining activities related to capital development, and in line with Q1 2024.

Great Bear continues to

progress its AEX program and overall permitting. For the AEX program, detailed engineering is near completion and procurement continues to advance in-line with construction schedule requirements. AEX construction commenced in Q4 2024 and earthworks activities are underway. For the Main Project, Kinross has initiated detailed engineering on the mill and key site infrastructure. Procurement for major process equipment will be initiated in late 2025. The Company continues to work with the Impact Assessment Agency of Canada on advancing its Impact Statement. Consultation continues with designated Indigenous communities, including discussions to finalize related agreements. Given Kinross has already drilled out a significant inventory in the Preliminary Economic Assessment providing an initial 12-year mine life, demonstrated continuation of mineralization beyond that, and the high cost of drilling at depth from surface, Kinross has shifted its focus from drilling the LP zone to regional exploration work.

*Continued On Page 27*

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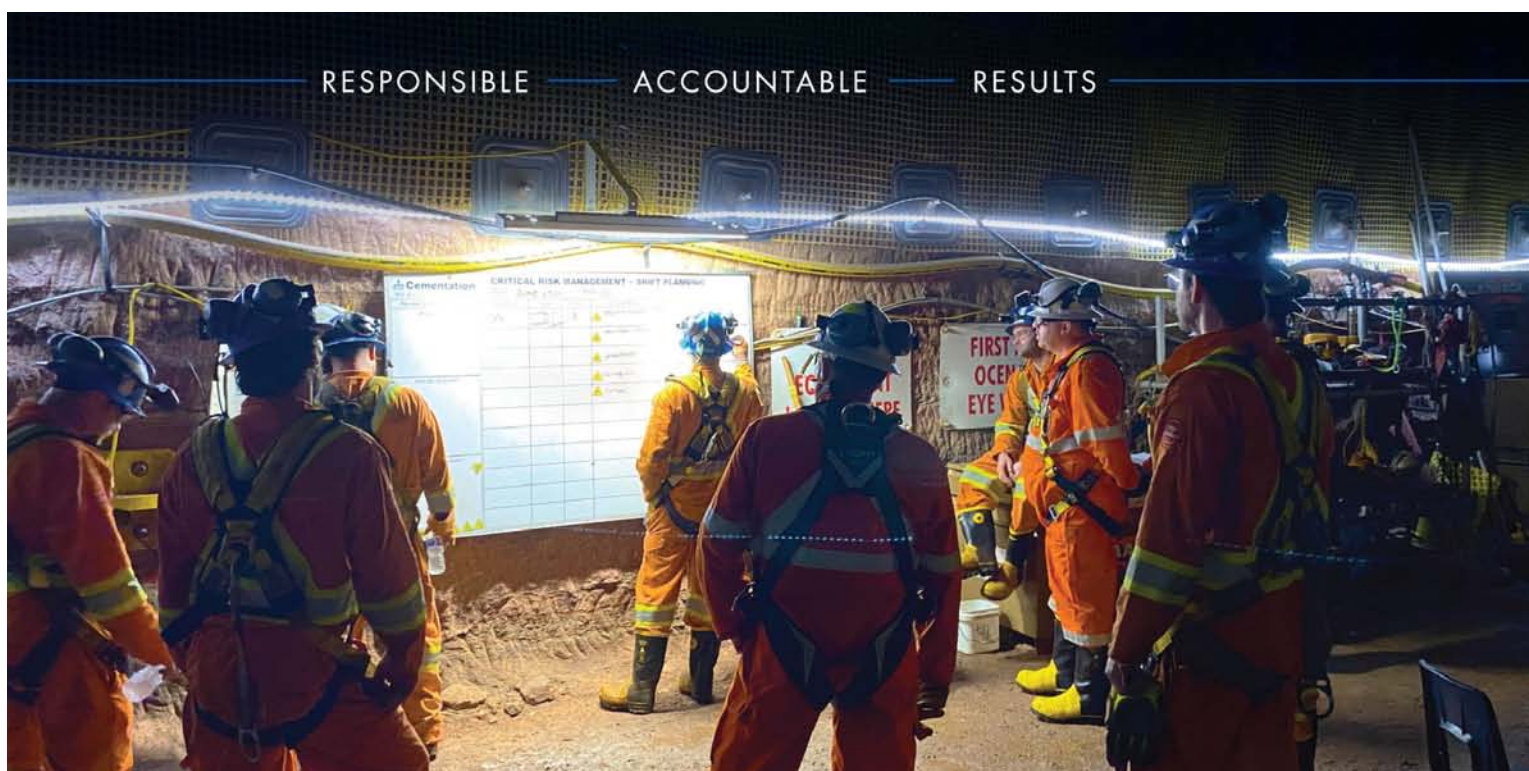
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NEVADA

Additional Gold-Antimony Potential Discovered At Limousine Butte

VANCOUVER - NevGold Corp. has discovered further significant oxide gold-antimony at its Limousine Butte Project in Nevada. The Company continues to unlock the substantial gold-antimony potential of the Project, highlighting its promising prospects for further exploration and development in Nevada.

Further positive, near-surface, oxide gold-antimony drillholes at Resurrection Ridge including: 1) LB21-002: 2.19 g/t AuEq\* over 64.0 meters (0.72 g/t Au and 0.33% Sb), including 4.17 g/t AuEq over 24.1 meters (1.47 g/t Au and 0.60% Sb), and also including 10.86 g/t AuEq over 4.50 meters (1.43 g/t Au and 2.10% Sb). 2) LB21-003: 2.68 g/t AuEq\* over 20.1 meters (1.91 g/t Au and 0.17% Sb). 3) Gold equivalents (AuEq) are based on assumed metals prices of US\$2,000/oz of gold and US \$35,000 per tonne of antimony (~30% discount to current spot prices), and assumed metals recoveries of 85% for gold and 70% for antimony.

Drillholes at Resurrection Ridge are drilled with spacing showing strong potential to advance the Project to an initial gold-antimony Mineral Resource Estimate (MRE). Metallurgical testwork program has commenced with over 100 kg bulk sample from the Project and NevGold core drilling.

Resurrection Ridge and Cadi-

llac Valley oxide gold-antimony mineralization demonstrates the significant oxide gold-antimony potential across a large, open mineralized footprint - All areas at the Project with gold-antimony potential are permitted and ready to drill under the Limousine Butte Plan of Operations (PoO) approved in November-2024.

Significant antimony (Sb) upside: historical drilling had an upper detection limit of 1% Sb but drill intervals exceeded the limit; these samples are currently being re-assayed at American Assay Lab in Reno, Nevada. NevGold will continue re-evaluating historical drilling from the Project, focusing on both oxide gold and antimony.

Limousine Butte Planned 2025 Activities - NevGold will continue its active exploration program at Limousine Butte including: 1) Evaluate the historical geological database with focus on gold and antimony (in progress). 2) Re-analyze historical drilling with focus on gold and antimony (in progress). 3) Metallurgical testwork (in progress). 4) Drill test gold-antimony targets (subject to the results of the evaluation).

Brandon Bonifacio, said, "We continue to see exceptional oxide gold-antimony results from our Limousine Butte Project in Nevada. The discovery of more significant oxide gold-antimony drill results at Resurrection Ridge

continues to be a key development with the focus of advancing the Project to an initial Mineral Resource Estimate (MRE) in 2025.

We have also recently commenced a robust metallurgical testwork program to define the optimal flowsheet to recover the

gold and antimony, which is a key step for further project advancement. We still have a number of drillholes to release with combined gold-antimony results which will further build on the mineralization footprints that we have defined to date at Resurrection Ridge and Cadillac

Valley.

The timing and market conditions provide an optimal environment to advance the gold-antimony potential at Limousine Butte as there is a clear commitment from the United States to advance high-quality, domestic, mineral projects."



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# Quarter Production Benefited From Higher Tons Milled

First quarter gold and silver production totaled 23,032 and 1.7 million ounces, respectively, compared to 22,490 and 1.5 million ounces in the prior period and 33,160 and 1.8 million ounces in the first quarter of 2024 Production during the quarter benefited from higher tons milled, higher average

gold recoveries, and higher average silver grade, partially offset by lower average gold grade and slightly lower average silver recoveries. Las Chispas integration proceeding smoothly – During the six weeks of the first quarter after the SilverCrest transaction was completed, Las Chispas contributed

production of 714,239 ounces of silver and 7,175 ounces of gold. Additionally, the Company monetized the acquired gold and silver bullion portfolio and finished goods for proceeds of approximately \$72 million during the quarter. New high-grade discoveries were made in the first quarter in

the Las Chispas block and in the area between the Babicanora and Las Chispas blocks

Exploration ramped up quickly in the first quarter with six rigs drilling across the property. Expansion drill programs at the Link zone and the Hidalgo-Libertad corridor continued. Scout drilling at the Camuchin zone and underground validation drilling on the Independencia Sur claims also commenced during the quarter.

Validation drilling on the recently acquired Fresnillo claims is underway with several veins intersected to date, including within the 300 meter gap area bridging the Independencia resource to the northwest and the historic Fresnillo drilling on the Independencia Sur claims immediately southeast. Drilling is expected to primarily test the Bruno, Nacion and Portales veins on the Independencia Sur claim, in addition to the exploration for new veins at deeper elevations than the historic drilling.

Drilling at the Hidalgo-Libertad corridor continues to successfully extend mineralization further to the northwest nearer to the Palmarejo processing plant. At the Link zone, which is adjacent to mining infrastructure, several potential veins have been identified. Both of these targets are expected to be a focus for continued definition through 2025.

Visual results from scout drilling at the Camuchin zone indicate multiple veins present, which is encouraging for continued ex-

ploration in a new trend that is several kilometers long.

A pilot program of high-resolution geophysics was undertaken in 2024 with phase one results now available that are expected to improve the ability to predict subsurface locations of prospective geology and structures. Drill results on the Hidalgo corridor along with this new data have highlighted a new, prospective zone called the Libertad Quadrant with exploration in this area now underway.

During the quarter a significant milestone was achieved through the signing of an amendment to an agreement with the Guazapares Ejido that provides exploration and exploitation rights for a 20-year period, giving Coeur expanded coverage and access to several key exploration priorities including Independencia Sur and the historic La Union resource, along with many other targets in the Guazapares trend in the northeast of the claim block.

Ore tons placed during the quarter totaled 7.0 million tons, consisting of approximately 5.5 million tons through the crushing circuit up from 5.1 million tons in the prior quarter. Additionally, the Company placed approximately 1.5 million tons of DTP material, down from 3.1 million tons of DTP material placed in the prior quarter. The Company began partial removal of approximately eight million tons from legacy leach pads for exploration drilling and future planned mining activities.



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## WALKER LANE TREND, NV

## Upcoming Gold Production At The Borealis Gold Project

TORONTO - Borealis Mining Company Limited reported timing and plans for upcoming gold production at its fully permitted and built Borealis Gold Project in the Walker Lane trend of Nevada, with crushing and stacking of its mineralized stockpile to begin in June.

Kelly Malcolm, President and Chief Executive Officer, said, "This is a pivotal moment for Borealis as we advance toward very near-term gold production. With a fully permitted and built operation, a robust gold-laden stockpile ready for processing, and a skilled operations team in place, we are positioned to begin generating regular cash flow this summer. This is the beginning of an exciting new chapter for Borealis."

The Company has a large stockpile of oxide and transition material, totalling ~327,000 short tons. Borealis recently completed a 10 ton bulk sample of this stockpile, for the purposes of grade and metallurgical validation. The results of the testwork were largely in line with expectations, indicating an average grade of 0.016 oz/st Au (or 0.55 g/mt Au) with an expected recovery of ~70% through conventional heap leaching. Expected cyanide consumption is in line with industry standards with a target of 1.0 lbNaCn/ton. Borealis will liberally apply lime to the ore, targeting 8-10 lb/ton, to ensure stable pH in the event of the presence of transition or minor sulfide material. One of the more interesting findings of the study was that crushing to 2" minus resulted in very similar recoveries compared to the historical 5/8" minus crushing size, which should result in meaningful savings and operational efficiencies, utilizing a two-stage versus a three-stage crushing plant.

The crushing and stacking program will be completed. Crushing and stacking of the stockpiled mineralization will begin June 9th, 2025, with first pour expected towards the end of July and continuing regularly until at least Q2 of 2026. The Company will provide guidance on timing of resumption of genuine blasting and mining from its permitted open pits in due course, but is tentatively targeting Q4 of 2025 which should coincide well with the end of the stockpile crushing program and should result in a continued revenue stream going forward.

## Brewer Au-Cu Project Maiden MRTR Filed

TORONTO - Carolina Rush Corporation has filed an independent technical report prepared in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects (NI 43-10) in respect to the maiden mineral resource estimate for the Brewer Gold-Copper deposit. The Technical Report, titled "NI 43-101 Technical Report and Mineral Resource Estimate, Brewer Gold-Copper Project, Jefferson, South Carolina." The Brewer Gold-Copper Project is located at the past-producing, 397-hectare Brewer Gold Mine property in Chesterfield County, South Carolina.

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ALASKA

# Whistler Gold-Copper Project Exploration Targets Update

ANCHORAGE, AK - U.S. GoldMining Inc. reported on the exploration target delineation and analysis performed for the Whistler Gold-Copper Project in Alaska. The Whistler Project lies within the emerging West Susitna Mineral District located just 100 miles west of Anchorage, Alaska. The land package consists of 53,700 acres of State mining claims encompassing three separate gold ±

copper ± silver mineral systems identified to date. The Whistler - Raintree mineral system – includes the Whistler and Raintree West deposits which are hosted within the broader Whistler Orbit intrusive center, comprising multiple additional mapped porphyry intrusions spread over an area of approximately 5 x 5 km, interpreted as a classic 'porphyry cluster' with potential for addi-

tional gold ± copper ± silver mineralization to be discovered. Island Mountain mineral system – encompasses the known Island Mountain deposit plus several additional porphyry or intrusion related gold targets over an area of mapped intrusive rocks with diameter of +3 km. Muddy Creek mineral system – a large gold-in-soil geochemical footprint over an area of approximately 6 km x 4 km with an

intrusion-related gold geochemical signature. The Company is currently undertaking further analysis to rank and prioritize the numerous targets located across each of the three gold ± copper ± silver mineral systems identified to date, and to develop phased exploration programs which could commence this coming summer. Tim Smith, Chief Executive Officer, said, "The three Au-Cu-

Ag porphyry deposits which comprise the existing Whistler Project mineral resource estimate - Whistler, Raintree and Island Mountain - occupy only ~1% of the Company's land holdings, highlighting the broader potential for the Project. Across the Project's large land package, we have identified numerous additional porphyry or intrusion related drill targets. Importantly, we recognize that the initial deposits delineated from approximately 75,000 meters of drilling completed to date, each occur within a broader mineral system that encompasses similar geological characteristics with the known deposits, thereby highlighting the potential for further discoveries using proven exploration vectors and methodologies. In addition to the recently announced initial economic assessment launched on the known gold-copper deposits, plus numerous exploration targets defined for further growth, Whistler is located proximally to major infrastructure and stands to benefit from partnering on State-led initiatives that will connect the Project to that infrastructure via the planned West Susitna Access Road. Furthermore, Whistler is situated within one of the more favorable mining jurisdictions in the United States, which is experiencing strong political tailwinds at both State and Federal levels. Coupled with recent all-time high gold prices and predicted strong future demand for copper, we are strongly encouraged by the potential to unlock significant additional value for stakeholders in 2025 and beyond."

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NEVADA

# Maiden Three Hole Drill Program At Atlas Exploration Project

VANCOUVER - Ridgeline Minerals Corp. announced the maiden drill programs at the Big Blue and Atlas exploration projects. Both projects are 100%-owned by the Company with no underlying work commitments or royalties.

The Big Blue (Porphyry Cu-Au) drill program is nearing completion after which the core rig will be moved to the Atlas (Carlin-Type oxide Au) project.

The Company completed two deep core holes drilling from the western flank of the Delker Butte mine trend to test both high-grade Cu-Au skarn and potential porphyry Cu-Au targets at depth.

Upon completion of the first two holes, Ridgeline decided to add a third hole drilling back from the east side of the mine trend.

Based on the first two holes, the Company believes drilling from the east side of the Delker trend will intersect the high-grade Cu-Au skarn target at a more favourable orientation. Hole #3 is expected to be complete over the next 7-10 days with assays for the entire program to be released.

The maiden drill program at Atlas will start with an initial 3-hole (500 meters) program targeting shallow oxide, Carlin-Type gold mineralization in the north block of the Atlas property,

which highlights the strongest gold in soil and surface rock chip grades across the property. Pending results of the first three holes the Company may decide to expand the program to 5-6 holes. the Company has staked an additional thirteen (13) BLM lode claims to consolidate all available BLM claims in the South Block of the property

Mike Harp, Vice President

Exploration, said, "We have encountered some difficult drill conditions at depth in our third hole at Big Blue, which has put us a few weeks behind schedule. However, production is back on track, and over the next few weeks we expect to fully test the high-grade copper skarn target horizon that is the interpreted feeder to the historical copper mines at surface.

We are excited to get this last hole complete before heading over to Atlas where we will test the outcropping oxide gold system in the north block, which exhibits many geologic similarities to the nearby Dark Star deposit, a multi-million-ounce Carlin-Type gold deposit currently being developed by Orla Mining."

## Field Work Commences On The Kinkaid Cu-Au-Ag Project

TORONTO - Romios Gold Resources Inc. has started its 2025 field work on its Kinkaid high grade Cu-Au-Ag project in the Walker Lane of southern Nevada.

"We've had early success as our team uncovered two previously unknown broad zones of epithermal-style alteration about 20 metres wide near known high-grade Au +/- Ag mineralization," stated Stephen Burega, President and CEO. "In addition, minerals characteristic of porphyry-type alteration have now been mapped around one of the major Au-Ag-

Cu vein deposits (the Montreal Au-Ag Mine), and porphyry-type alteration has been located in widespread boulders near a series of high-grade copper-rich boulders on the KIN claims."

John Biczok, VP Exploration, said, At least 12 clusters of old mine workings on the main claim block have returned numerous high-grade gold, silver and copper assays over the past 2-3 years of Romios' work. This geological setting suggests that the veins and skarns are part of several possible porphyry Cu-Au-Ag centres."

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# Granite Creek Underground Improvements Ramping

RENO, NV - i-80 Gold Corp. President and CEO said, "At Granite Creek Underground, the Company's first gold project to ramp up, we are making good progress in our dewatering efforts, addressing groundwater inflows by enhancing our pumping capacity and upgrading the water treatment infrastructure. These improvements should allow us to ramp-up to steady state of gold output in the second half of 2025.

We continue to make progress on our recapitalization strategy by actively pursuing various financing options in order to secure capital and serve as a catalyst to unlock the potential of our gold projects. While we recognize that i-80 Gold remains in a period of balance sheet constraints, the technical foundation of our portfolio is stronger than ever. These are largely low-risk, brownfield projects with infras-



structure in place, and we are increasing technical experience to execute on the development plan. With preliminary economic assessments released for all five gold assets, which carry a combined after-tax net present value of approximately \$1.6 billion.

In the first quarter of 2025:

- 1) Revenue totaled \$14.0 million.
- 2) Gold sales totaled 4,952 ounces.
- 3) Completed modifications to the pumping system at Granite Creek Underground leading to improving water levels and reduced mine interruptions.
- 4) Received the Decision Record from the U.S. Bureau of Land Management (BLM) for the commencement of the underground portals at Archimedes Underground.
- 5) Completed approximately 15,000 feet of underground delineation drilling at the Cove Project to enhance the certainty of the mineral resource estimate and support engineering analyses for an anticipated feasibility study.
- 6) Executed several financing initiatives to enhance financial flexibility in support of the Company's broader recapitalization plan, including a recently finalized working capital facility with Auramet International, Inc.

Mining rates during the first quarter, were higher than the prior year comparative period due to improved productivity and the pace of development. In response to the increased water ingress, the Company improved the pumping system availability and capacity, as well as, modifications to reduce mine interruption. Water levels are dropping throughout the mining area and water ingress rates are anticipated to continue to decrease in the near term. Gold output is expected to ramp up to steady-state during the second half of 2025. Additional dewatering infrastructure upgrades will be completed in 2025. In early 2025 a predictive groundwater model was completed and the Company is utilizing this study to evaluate future dewatering needs.

The Company continues to encounter elevated levels of oxide mineralized material. A substantial portion of this lower-grade mineralized material has been deemed suitable for processing via heap leach at the Company's Lone Tree heap leach facility. During the quarter, 916 ounces were processed and sold from the Lone Tree heap leach facility. As at March 31, 2025, sulfide mineralized material of approximately 26,613 tonnes were on the stockpile to be processed in the remainder of 2025. Under the new toll milling agreement, the material is expected to be processed within 120 days of delivery to the process facilities.

Capital expenditures for the three months were for sustaining capital. Pre-development, evaluation, and exploration expenses were primarily for underground development.

An infill drilling program is planned to be completed in 2025 for inclusion in a feasibility study. Granite Creek open pit expansion baseline field studies associated with Federal National Environmental Policy Act (NEPA) permitting activities were initiated during the first quarter of 2025. The permitting process is anticipated to take approximately three years.

The development of an exploration drift at Granite Creek Underground began in the fourth quarter of 2024 and is expected to be completed by the end of the second quarter of

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# Up For Steady Gold Output In Second Half Of Year

2025. This drift will provide access for infill drilling from underground in the South Pacific Zone, which will begin immediately upon completion of the drift.

Ruby Hill includes the Archimedes Underground Project, the Mineral Point open pit heap leach project, as well as several base metal deposits. The Archimedes Underground Project is expected to be the Company's second underground mine. Mineral Point is a large oxide gold and silver deposit with the potential to become the Company's largest gold producing asset.

During the first quarter of 2025, the Company finalized a preliminary economic assessment on both the Archimedes Underground Project and Mineral Point open pit project.

Permitting for Archimedes underground continued in the first quarter of 2025. During the quarter, the Company received the Decision Record from the BLM for the commencement of the underground portals. Associated state permits are still in process and responses are expected to be received in the second quarter of 2025.

The timeframe to first production is approximately 14 months in duration from the commencement of portal blasting which will commence once the state permit is approved. In the meantime, the Company is leaching the historic leach pads,

which provides minor amounts of gold extraction. Construction of the surface facilities and associated infrastructure commenced in the fourth quarter of 2024 and will carry into the first half of 2025. Underground construction activities are expected to begin in the third quarter of 2025.

The Mineral Point drill program is expected to begin in the third quarter of 2025 to support geotechnical, metallurgical and hydrogeology studies for baseline data to advance the permitting and technical reports for Mineral Point.

The permitting process for Cove remains on track with approvals anticipated by the end of 2027. The draft plan of operations has been submitted to the BLM and the baseline permitting work is largely in the process of being finalized. Management is targeting the initiation of the Environmental Impact Statement process in the second half of 2025 pending some additional evaluation and possible discussion with the regulatory agencies due to the significant disturbance footprint and potential impact on water and air quality. The permitting process for Cove remains on track with approvals anticipated by the end of 2027. The draft plan of operations has been submitted to the BLM and the baseline permitting work is largely in the process of being finalized. Management is targeting the initiation of the Environmental

Impact Statement process in the second half of 2025 pending some additional evaluation and possible discussion with the regulatory agencies due to the significant disturbance footprint and potential impact on water and air quality.

In addition to the permitting process, an infill drill program was completed during the first quarter of 2025 to increase confidence in the mineral resource and collect data for engineering work to complete a feasibility study expected in 2025. Underground delineation drilling

continued during the first quarter on the Helen and Gap deposits with two core rigs, completing approximately 15,000 feet of core drilled bringing total drilling over the course of the infill campaign to approximately 145,000 feet. The 2023 through 2025 drill program results will be included in a planned updated feasibility study.

The focus at Lone Tree is a feasibility study to evaluate the refurbishment of the autoclave facility with the intention of processing sulfide ore from the three underground mines (Granite

Creek, Archimedes and Cove) in support of the Company's regional hub-and-spoke mining and processing strategy. Management continues to review the value engineering studies in preparation for the feasibility study which is expected to be completed in the fourth quarter of 2025.

The continued leaching of the historic leach pad at Lone Tree is producing a reasonable amount of gold. The Company plans to continue to recover ounces from the Lone Tree leach pads as long as it is economical to do so.







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IDAHO

# Evidence Of Hypogene Enrichment At Hercules Property

TORONTO - Hercules Metals Corp. reported on an independent study, focused on the high-grade enrichment zone at the Hercules Property in western Idaho. The study presents evidence that Leviathan's shallow enrichment zone formed through a hypogene process known as "telescoping", in which epithermal fluids overprinted and

upgraded earlier porphyry mineralization. Unlike supergene enrichment, which is limited to narrow blankets of near-surface weathering, telescoping implies significantly greater scale and grade potential.

The upcoming drill campaign will therefore focus on targeting the shallower levels of the system, where the porphyry and

epithermal systems are believed to overlap.

Telescoping of hypogene enrichment, occurs when a porphyry system is rapidly uplifted into a shallower high-sulfidation epithermal environment. Microscopic examination of Leviathan's enrichment zone reveals an assemblage of bornite-chalcocite-digenite-covellite-pyrite,

with strong quartz-muscovite and trace advanced argillic alteration, consistent with a high-sulfidation epithermal upgrade (hypogene enrichment).

Vectoring towards thicker zones of hypogene enrichment requires a clear understanding of the structural evolution. While rapid uplift can enhance enrichment, it also heightens the risk

of erosion. Preservation is highest where enrichment zones become quickly down-dropped and buried after their formation.

The Leviathan district was tilted and potentially down-dropped to the north-northwest, suggesting potential for enhanced preservation under cover in that direction.

The 2025 drill campaign is designed to test the newly developed geological model which highlights potential for southeast dipping feeder structures, along which the enrichment may root far deeper than previously appreciated.

Despite being truncated by a supergene leach cap, no significant supergene enrichment is apparent. Intense phyllic alteration and near-complete feldspar destruction, suppressed formation of a supergene enrichment blanket beneath the leach cap. However, the presence of native copper in the leach cap of two adjacent drill holes offers a compelling vector for a potential exotic copper deposit.

Chris Paul, CEO and Director, said, "The report provides us with important insight into the origin and preservation of high-grade hypogene enrichment, significantly influencing our exploration strategy moving forward.

Combined with input from the new 3D geological model, and the acquisition of a strategic mineral lease in areas of enhanced preservation potential, we're now able to start directly testing for zones of thicker hypogene enrichment."



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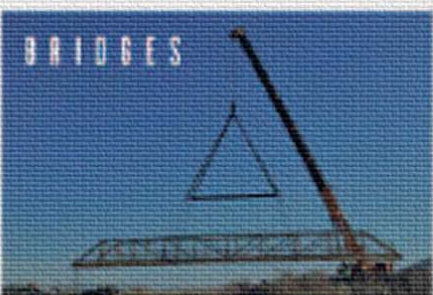
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MONTANA

# Monazite-Dominant REE Mineralization At Woods Creek Project

CALGARY - Integral Metals Corp. reported on the results from the 2024 field program at its Woods Creek Project in western Montana. The findings indicate that rare earth elements (REEs) may be primarily hosted in monazite and allanite, with additional potential enrichment detected in columbite and ilmenorutile. These

results support undertaking further exploration efforts with a view towards identifying a highly prospective carbonatite system with potential for both REE and niobium mineralization, and emerging evidence of gallium fertility. During the Company's 2024 reconnaissance program it ex-

posed carbonatite dikes within the Woods Creek claim area. Over 60 rock samples were collected, of which approximately 20 targeted visually distinct dikes and associated host rocks, which were sent for geochemical analysis to evaluate rare earth element (REE) concentrations. Three samples (CK-07, CK-12, and CK-21a) with ele-

vated Total Rare Earth Oxides (TREO) were selected for mineralogical characterization using the QEMSCAN service from the ALS Laboratory. This work was undertaken to determine the specific mineral phases responsible for hosting REEs and associated critical elements such as niobium and titanium.

QEMSCAN analysis on three representative carbonatite samples collected during the Company's 2024 reconnaissance program confirms that monazite is the dominant host of cerium, lanthanum, neodymium, and praseodymium — the four critical light rare earth elements (LREEs) essential for clean energy technologies. In sample CK-21a, monazite accounts for 85% of the neodymium, 83.7% of the praseodymium, and similar proportions of Ce and La, reflecting a mineral assemblage amenable to REE extraction. In addition to the REE mineralogy, the QEMSCAN results confirm that niobium is hosted in columbite, particularly in CK-12 where columbite comprises over 99% of the total niobium content. Ilmenorutile is also present, contributing a secondary niobium and titanium host phase. These mineralogical associations are consistent with other REE-Nb-bearing carbonatite systems and further support undertaking further exploration efforts towards identifying the critical metal potential of the Woods Creek project. This mineralogical work builds upon previously released assay data that identified total rare earth oxide (TREO) concentrations exceeding 7% in sample CK-21a.

A second batch of 40 samples is currently undergoing analysis. Integral's upcoming phases of work will expand the sampling scope to include weathered and altered lithologies across the broader claim area, with the goal of evaluating the full extent of REE and gallium enrichment.



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# 40,000 METER FEASIBILITY DRILL PROGRAM Fieldwork Commences At Black Pine Oxide Gold Project

VANCOUVER - Liberty Gold Corp. has commenced feasibility fieldwork at its Black Pine Oxide Gold Project in southeastern Idaho. This program confirms initiation of a formal feasibility study on Black Pine. Technical data collected will support feasibility-level engineering studies, planned to begin in Q4 2025. In parallel, baseline studies are underway to complete the Company’s extensive environmental dataset, which will underpin preparation of the draft Environmental Impact Statement (EIS) for Black Pine, also beginning in Q4 2025.

One reverse circulation (RC) exploration drill is currently active, with a second RC drill rig scheduled to arrive by the end of May. The ~40,000-meters (m) drill program is focused on resource upgrade and extensions to mineralization in the Discovery, Rangefront, CD and M Zone areas.

Planned Drillhole Locations). Key objectives include: 1) Drilling for near surface oxide gold mineralization in the Rangefront zone (>1 million ounce resource1) which remains open in all directions. 2) Infill drilling in the main Discovery zone to convert ounces to the measured category and to confirm geo-metallurgical domain modelling. 3) Drilling along the CD to F Zones for resource conversion



Courtesy of Liberty Gold Corp.

to the indicated category and to further delineate the extent of mineralization to the southeast and northwest where it remains open. A Sonic drill rig has begun a comprehensive drill test of the

legacy Heap Leach Pad (HLP) to define the characteristics of the material and assess remnant ounces of gold to add to the current mine plan. This program is expected to be approximately 1,200 m over 20 holes, to be com-

pleted in two increments, to allow for assay results in advance of drill hole planning for the second part of the study. Two phases of metallurgical studies are planned: Phase 6 is a surface bulk sampling program to support large diameter

column testing and Phase 7 is metallurgical studies including material from a lower grade set of oxide composites to assess recoveries in an eventual mining scenario.

Hydrologic study work which includes additional monitoring wells and large scale aquifer pump testing to determine hydraulic conductivity of both the local bedrock aquifer and alluvial aquifer, as well as potential degree of connectivity. An extensive site investigation into the soils and bedrock properties on the proposed infrastructure locations and potential borrow sites.

Jon Gilligan, President and COO, said: “We are thrilled to be starting this year of fully funded work at Black Pine with our target of delivering an updated Feasibility level resource towards the end of the year and a Feasibility Study in the second half of 2026. Black Pine continues to impress with the extent of the gold system and this year should highlight the project as the premier gold development project in the Great Basin.

In parallel, we are well underway with the mine permitting process having submitted our draft Mine Plan of Operations earlier this year and preparing to commence work on the draft EIS in close collaboration with Federal and state regulators.”



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PERSHING COUNTY, NV  
**Potential Extension At  
Majuba Hill Deposit**

VANCOUVER - Giant Mining Corp. reported on Hole MHB-36 (MHB-36). MHB-36 is the fifth and final hole of the 2025 diamond core drilling program at the Majuba Hill Porphyry Copper-Silver-Gold Deposit in Pershing County, Nevada. The hole was completed to 1100 feet (335.3 m). The Company further announces it is fully funded for a follow-on drill program at Majuba Hill.

The fifth drill hole originally targeted a depth of 1,000 ft (305 m), inclined at 70° with an azimuth of 220°. Upon completion of these five drill holes, the Company’s cumulative exploration and development drilling will exceed 88,000 ft (26,822 m), providing a significantly enhanced geological and geophysical dataset to refine the deposit model and guide subsequent resource estimation.

David Greenway, CEO, said, “The future is now. Explore-Tech’s cutting-edge AI technology, combined with the expertise of our technical team at Giant Mining, is transforming how we explore and unlock the full potential of Majuba Hill. The AI models predicted mineralization starting between 600 and 700 ft, and our team intersected the target zone within just 50 ft of those projections—a remarkable validation of this technology. Artificial intelligence is reshaping the future of mineral exploration and deposit development, not only in the U.S. but worldwide. We’re proud to be at the forefront of this transformation, investing in innovation today that will drive success at Majuba Hill through 2026 and well beyond.”

**RC Drill Program At  
Gold Chain Project**

VANCOUVER - West Point Gold Corp. reported on drilling from its ongoing reverse circulation drill program at the Tyro Main Zone, Gold Chain Project, Arizona. The drill holes GC25-50 to GC25-52, totalling 460 metres. Assays are pending for 12 additional drill holes totalling 2,760 metres.

All three drill holes intersected near-surface gold mineralization. Results from these three holes continue to support the previously announced exploration model. The geological and analytical results to date suggest that the emerging resource is hosted by damage zones variably developed between the Tyro Hanging Wall and Foot Wall structures which, in turn, hosted multiple mineralizing pulses.

To date, drilling at Tyro has returned meaningful gold mineralization in 85% of the drill holes, with 62% returning greater than 20 gram-metre intervals (grade x width). Assays are pending for an additional 12 completed drill holes (approximately 2,760m) including the first four scout drill holes testing the Frisco Graben. Drilling has been completed with a total of 5,363 metres being drilled in this program.

CEO, Quentin Mai, said, “A portion of this drill program has included testing the limits of the gold mineralization, the internal geologic controls and better definition of the events responsible for the gold mineralization.”



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ARIZONA

Copper Creek Phase III Confirms High Grades Enrichment Blanket

VANCOUVER - Faraday Copper Corp. reported on seven drill holes from its Phase III drill program at the Copper Creek Project, located in Arizona. These holes targeted near-surface supergene copper mineralization with the goal of better understanding the distribution of oxide mineralization. Five holes were drilled near the Globe breccia

and two near the Copper Giant breccia.

Phase III drilling commenced in October 2023 and concluded in mid-April 2025.

The Company has completed nearly 40,000 metres of incremental drilling beyond the current Mineral Resource Estimate (MRE), which represents a significant opportunity to enhance

the project value by increasing the open pit mineral resource.

Remaining assay results from nine drill holes are expected from the American Eagle area and district exploration targets and will be released as they are received, analyzed and confirmed by the Company.

The Company anticipates the release of an updated technical study and mineral resource estimate near the end of the third quarter of 2025.

Paul Harbidge, President and CEO, said, "These results demonstrate the continuity of supergene mineralization within the first 40 metres from surface. We have confirmed the presence of an enrichment blanket with high copper grades at Globe and expanded copper oxide mineralization to the north. Historically, there has been limited drilling targeting copper oxide mineralization across the deposit, and we see the potential to significantly expand the near-surface oxide

resource through additional drilling, ultimately producing copper cathode early in the project life to significantly enhance shareholder returns."

Drill hole FCD-25-104 was collared north of Copper Giant and drilled to the west. It intersected hydrothermal breccia from surface to 32 m, and Glory Hole volcanics to the end of the hole except for two granodiorite dykes at 60 m to 62 m and 75 m to 77 m. Alteration is sericite-kaolinite affecting the breccia domain and chlorite-biotite in the volcanics with some magnetite and potassium feldspar near the breccia contact. Copper mineralization occurs as oxide, including chrysocolla and tenorite, in the top 20 m of the hole transitioning into a domain with chalcocite and relict chalcopyrite as well as chrysocolla and tenorite.

Drill hole FCD-25-106 was collared northwest of Copper Giant and drilled to the northwest. The hole intersected Glory

Hole volcanics with granodiorite dykes from 12 m to 16 m, from 24 m to 26 m and from 84 m to 86 m. Fine grained secondary biotite with variable amounts of chlorite, actinolite and carbonate make up the alteration of the volcanics. Mineralization, consisting of chalcopyrite with pyrite, is limited to localized porphyry style veins from 70 m to 72 m and from 117 m to 123 m down-hole.

Drill hole FCD-25-107 was collared west of the Globe breccia and drilled to the east. After 12 m of volcanics the hole entered hydrothermal breccia to 77 m and went back into volcanics to the end of the hole. Alteration associated with the breccia is sericitic with kaolinite being significant below 51 m. Primary sulphides are largely oxidized to goethite and hematite as well as subordinate jarosite to a depth of 68 m.

Copper mineralization occurs as malachite, chrysocolla and tenorite near the top of the hole whereas chalcocite together with chrysocolla, tenorite and cuprite make up the high-grade mineralization starting at 66 m. The breccia interval is characterized by elevated silver and molybdenum.

Drill hole FCD-25-109 was collared west of the Globe breccia and drilled to the southeast. It intersected hydrothermal breccia from 10 m to 57 m and Glory Hole volcanics at the top and bottom of the hole. Alteration associated with breccia is sericitic. Primary sulphides are oxidized to jarosite, goethite and lesser hematite to a depth of 58 m. Copper mineralization occurs as malachite, chrysocolla and tenorite. The breccia interval is characterized by elevated silver and molybdenum.

Drill hole FCD-25-110 was collared west of the Globe breccia and drilled to the north. For the first 3 m, Glory Hole volcanics were intersected, followed by locally intensely fractured granodiorite to 62 m. Volcanics make up the remainder. The granodiorite is sericite altered. Sulphides are largely oxidized to goethite and hematite to 53 m.

Drill hole FCD-25-111 was collared north of the Glory Hole breccia and was drilled to the southeast. It intersected Glory Hole volcanics for its entire length. Fine-grained biotite alteration overprinted by minor sericite and kaolinite is present throughout.

Goethite and hematite coat fracture surfaces together with copper oxide minerals that include malachite, chrysocolla and tenorite. Chalcocite, native copper and tenorite occur from 41 m to 43 m.

Drill hole FCD-25-112 was collared north of the Glory Hole breccia and was drilled to the north. It intersected Glory Hole volcanics for its entire length. Fine-grained biotite alteration overprinted by minor sericite is observed from 18 m to 45 m. Goethite and hematite coat fracture surfaces to a depth of approximately 40 m. Copper mineralization is contained in oxide minerals including chrysocolla and tenorite in the top 13 m of the hole.

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# Midas-Hollister Districts Demonstrate A Potential For

COEUR D'ALENE, ID - Hecla Mining Company reported that Keno Hill, in Yukon territory, posted its first profitable quarter under Hecla ownership, delivering \$1.0 million of gross profit, helped by the elevated silver price. Confirmed and expanded

mineralization at Keno Hill in the Bermingham Deposit through continued drilling. The mine continues to advance work to achieve commercial production status. The Company generated record sales of \$261.3 million, an increase of 5% over the prior

quarter. Achieved record Adjusted EBITDA of \$90.8 million during the quarter, \$357.1 million during the last 12 months. Produced 4.1 million ounces of silver and 34,232 ounces of gold. A new quarterly milling record established at the Lucky Friday, in

Idaho, of 108,745 tons, beating the prior record set in the fourth quarter 2024. Increased Keno Hill production to 772,430 ounces of silver, growing 23% over the fourth quarter of 2024. "This quarter demonstrates the

strength and growth potential of our business, with record sales of \$261.3 million representing a 5% increase over the prior quarter," said Rob Krcmarov, President & Chief Executive Officer. "With record Adjusted EBITDA of \$90.8 million this quarter and \$357.1 million over the past year, we have improved our net leverage ratio to 1.5x, reinforcing our solid financial foundation. Our operational excellence continues to shine through, with Lucky Friday setting a new quarterly milling record and Keno Hill increasing silver production by 23% over the prior quarter. Looking ahead, we're focusing on four key strategic pillars: achieving operational excellence through standardized systems and continuous improvement; optimizing our portfolio through strategic reviews and focus capital allocation on high-return projects or those that enhance environmental or safety performance or reduce risk; intensifying our focus on financial discipline with a rigorous capital allocation framework; and leveraging our position as North America's largest silver producer to meet growing demand from green technology markets."

Gross profit was \$74.0 million, an increase of 8% over the prior quarter. The increase is attributable to (i) Greens Creek, in Alaska, gross profit increasing by \$4.4 million due to higher realized prices for precious metals, partially offset by lower sales volumes of all metals except zinc, (ii) Lucky Friday, in Idaho, gross profit increased by \$1.6 million due to higher realized silver prices and volumes partially offset by higher production costs, and (iii) Keno Hill gross profit of \$1 million (first profitable quarter under Hecla's ownership), reflecting the benefit of higher realized silver prices on 2% lower sales volumes over the prior quarter. At Casa Berardi, in Quebec, the gross profit decreased by \$2.1 million as the benefit of higher realized gold prices was offset by lower gold sales volumes and higher production costs.

The Greens Creek Mine produced 2.0 million ounces of silver and 13,759 ounces of gold. Silver production increased 5% over the prior quarter due to a 10% increase in silver grade milled, partially offset by lower tons milled. Zinc and lead production declined 3% and 6% respectively, primarily due to lower mill throughput. The silver grade milled averaged higher month-over-month throughout the quarter, averaging nearly 13 ounce per ton (opt) in March. Backfill and development activities also continued to improve throughout the quarter. Production guidance for 2025 at Greens Creek is maintained at 8.1-8.8 million ounces of silver, 44.0-48.0 thousand ounces of gold, or 18.0-19.5 million silver equivalent ounces when factoring in all metals (silver, gold, lead, zinc and copper). Exploration drilling during the first quarter in the 200 South Zone expands mineralization an additional 400 feet along plunge to the south and is now the southern-most high-grade drillhole intercept. While this interval is narrow, the high-grade silver, zinc, and lead mineralization continues to highlight the prospectivity of the region. At Keno Hill, underground drilling continues to confirm and expand mineralization in the Bermingham Deposit.

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# Epithermal Au-Ag Discoveries & Deeper Mineralization

The Lucky Friday Mine set a new quarterly milling record of 108,745 tons, beating the record set in the prior quarter. Silver production was 1.3 million ounces, flat over the prior quarter. Lead and zinc production was 8,480 tons and 3,681 tons, respectively, declining 2% and 3% respectively over the prior quarter, both impacted by modestly lower milled grades. There is no change to the 2025 production guidance for Lucky Friday, maintaining silver production guidance of 4.7-5.1 million ounces of silver, or 8.0-8.5 million silver equivalent ounces when factoring in all metal.

Keno Hill produced 772,430 ounces of silver, a 23% increase over the prior quarter due to higher mill throughput. Mill throughput for the first quarter averaged 305 tons per day (tpd), remaining below the permitted capacity of 440 tpd. The mill continues to rely on the existing ore stockpile as the mine continues to ramp up to higher tonnage rates (first quarter ore tons mined averaged 259 tpd). Work continues to advance to bring the asset into a state of commercial production.

Mill throughput during the quarter was impacted by power curtailments by Yukon Energy Corporation ("YEC"), which was carrying out powerline maintenance. YEC also experienced a turbine failure at its hydroelectric plant in Whitehorse in late October 2024, which is scheduled to be repaired in August of 2025. Power curtailment by YEC at Keno Hill has improved in 2025, with the previously reported eight days of operational stoppage remaining unchanged through quarter end. Further disruptions are not expected during warmer weather months, during which time it is expected YEC's generating demand is lower. The Company estimates the power curtailments during planned August YEC maintenance downtime could lower production by approximately 90,000 ounces of silver in the third quarter, which was previously known and factored into our initial 2025 guid-

ance released in February. Keno Hill is expected to have 3-6 days of planned maintenance in the second quarter, which is the historical norm for quarterly maintenance downtime at the mine.

Keno Hill has generated marginal profits for the company at current throughput rates and prices. Our immediate focus is to advance permits and successfully execute infrastructure projects, with the goal of putting the mine on a path toward achieving its current permitted capacity of 440 tons per day which, at current prices, is expected to generate positive free cash flow. The Company estimates that to be sustainably profitable at our current long-range metals prices (which are significantly lower than current prices), throughput rates would need to reach approximately 500 to 600 tons per day, due to Keno Hill's high fixed costs. Currently Keno Hill is not configured to sustainably produce 440 tons per day (although the mill has achieved that rate for multiple weeks on end during test run periods). Achieving 440 or higher tons per day would require ore from both the Bermingham deposit and the lower grade Flame & Moth deposit, significant capital expenditures, obtaining permits, executing projects, mine development and maintaining community support. If any one of these were not to occur, particularly if prices were to decrease from current prices, Keno Hill as currently configured would not be profitable, and placing the operation on care and maintenance would be an option. Underground drilling continues to confirm and expand mineralization in the Bermingham Deposit.

At Casa Berardi production is 20,473 ounces of gold, a decrease of 2% over the prior quarter, due to lower underground grades mined and total milled tons. Mined tons (ore and waste) in the 160 pit decreased 20% over the prior quarter, with operating costs 2% lower than the prior quarter. The stripping ratio for the 160 pit is expected to decline in the sec-

ond half of 2025, and is expected to further reduce costs.

Casa Berardi is advancing toward a more streamlined and efficient surface-only operation, with plans to focus exclusively on the 160 pit by mid-2025. This transition follows the successful extraction of higher-margin stopes from the west underground mine, positioning the Company for continued productivity and cost-effective mining. Currently there is no change to the Casa Berardi production guidance of 76.0-82.0koz of gold production in 2025.

Increased exploration spend is

anticipated in the second and third quarters as exploration ramps-up during the warmer months. At Greens Creek, two helicopter supported surface core drills are planned to test near mine targets located within potential drifting distance from the current underground infrastructure. At Keno Hill, three surface core drills are focused on expanding resources in the Bermingham Deep target area.

Exploration activities at Midas in Nevada commenced with two surface core drills testing multiple high-priority targets. These targets are strategically positioned to test

down-dip extensions of mapped or inferred structures within an expansive nine-square-mile envelope of high-level favorable alteration. Recent sampling has identified several anomalies coincident with favorable structural settings, significantly enhancing our targeting precision. The combined Midas and Hollister districts located within the Northern Nevada Rift and along the northern extension of the Carlin Trend continues to demonstrate potential for both epithermal gold-silver discoveries and deeper Carlin-type mineralization in areas previously unexplored.



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WHEATON PRECIOUS METALS - RECAP

# Annual Production Estimate Increasing Forty Percent

VANCOUVER - "Wheaton Precious Metals exceeded production guidance for the year due to outperformances at Salobo in Brazil, and Constancia in Peru, and are proud to have returned a record level of dividends," said Randy Smallwood, President and Chief Executive Officer. "In 2024, Wheaton remained focused on accretive growth, delivering four new streams and royalties and further reinforcing our industry-leading growth profile. This impressive growth is readily apparent in our five-year production forecast, where we estimate annual production increasing by 40% to 870,000 gold equivalent ounces. As we entered 2025, we are focused on building off our accomplishments from 2024, delivering on a consistent growth profile, and ultimately creating lasting value for all stakeholders."

The Company had attributable gold equivalent production (GEOs) of 187,500 ounces in the fourth quarter of 2024 and 635,000 for the full year of 2024, with quarterly production increasing 14% relative to the comparable period of the prior year as a result of higher production from Salobo, and Peñasquito, in Mexico, with gold production achieving record quarterly production. Exceeded the upper limits of the 2024 annual production guidance of 550,000 to 620,000 GEOs, primarily resulting from stronger than expected production at Salobo due to higher gold grades and recoveries, and higher grades at Constancia from the mining of the Pampacancha deposit.

Further de-risked forecast growth profile as construction activities advanced at a number of projects, including Blackwater and Goose, in Canada, Platreef, in South Africa, and Mineral Park, in the United States, projects which are expected to be producing by the end of 2025. The Company entered into agreements with Montage Gold Corp. and Allied Gold Corporation, plus amended agreement with Artemis Gold Inc.

Salobo produced 84,300 ounces of attributable gold in the fourth quarter, representing record quarterly production and an increase of approximately 17% relative to the fourth quarter of 2023, primarily due to higher throughput, grades and recovery. On January 28, 2025, Vale S.A. announced the completion of the Salobo III ramp-up and improved performance at Salobo I and II. On March 4, 2025, Vale informed the Company that it had achieved a sustained throughput capacity of over 35 Mtpa over a 90-day period, indicating completion of the second phase of the Salobo III expansion project. Pending review of the final completion test by the Company, Wheaton anticipates advancing the remaining balance of the expansion payment to Vale, in the amount of \$144 million within thirty days of the date of receipt.

In the fourth quarter of 2024, Antamina produced 0.9 million ounces of attributable silver, a decrease of approximately 8% relative to the fourth quarter of 2023 primarily due to lower throughput, partially offset by higher recoveries.

Peñasquito produced 2.5 million ounces of attributable silver in the fourth quarter, an increase of approximately 138%. New-mont announced that co-product production in 2025 is expected to decline as mining moves back into the Peñasquito pit which contains lower silver grades relative to the Chile Colorado pit.

In the fourth quarter of 2024, Constancia produced 1.0 million ounces of attributable silver and 18,200 ounces of attributable gold, an increase of approximately 16% for silver production and a decrease of approximately 18% for gold production relative to the fourth quarter of 2023. The increase in silver production, which represented a quarterly record, was primarily due to higher grades. The decrease in gold production was primarily the result of lower gold grades as more material was mined from Constancia and reclaimed from the stockpile compared with the prior year. On February 19, 2025, Hudbay Minerals Inc. announced that gold production in 2025 is expected to be lower than 2024 levels as additional high grade gold benches were mined in late 2024, ahead of schedule, resulting in gold production exceeding 2024 guidance levels. The Pampacancha deposit is now expected to be depleted in early December 2025 as opposed to October 2025, as the mine plan has smoothed Pampacancha production throughout the year. Total mill ore feed from Pampacancha is expected to be approximately 25% in 2025, lower than the typical one-third in prior

years as Pampacancha approaches depletion.

Vale's Sudbury mines, in Canada, produced 5,000 ounces of attributable gold in the fourth quarter, a decrease of approximately 14% relative to the fourth quarter of 2023, due to lower recoveries.

In the fourth quarter of 2024, the Stillwater mines, in the USA, produced 2,200 ounces of attributable gold and 2,800 ounces of attributable palladium, a decrease of approximately 7% for gold and 34% for palladium relative to the fourth quarter of 2023, primarily due to lower throughput as Stillwater West operations were put into care and maintenance on September 12, 2024.

Voisey's Bay mine produced 393,000 pounds of attributable cobalt in the fourth quarter, an increase of approximately 83% relative to the fourth quarter of 2023, as the transitional period between the depletion of the Ovoid open-pit and ramp-up to full production of the Voisey's Bay underground mine nears completion. On December 3, 2024, Vale reported that it has completed construction and commissioning of the Voisey's Bay underground mine extension. The expansion transitioned Voisey's Bay from open pit to underground mining. The project involved the development of two underground mines, Reid Brook and Eastern Deepes, which will deliver ore for processing at Vale's Long Harbour refinery. The full ramp-up is expected by the second half of 2026.

In the fourth quarter of 2024, total Other Silver attributable pro-

duction was 1.4 million ounces, an increase of approximately 4% relative to the fourth quarter of 2023, primarily due to higher production at Zinkgruvan in Sweden, partially offset by lower production at Neves-Corvo in Portugal.

Rio2 Limited reported that its Chilean subsidiary has received the principal Sectorial Permits it requires to begin construction at the Fenix project, in Chile. These Sectorial Permits represent the last governmental authorization required to enable the start of the construction phase and subsequent operation of the Fenix mine. On January 13, 2025, Rio2 reported that construction activities recommenced in October 2024 and construction is expected to be completed in November 2025. Bulk earthworks at the plant side have been completed and concrete bases for the footings of the processing plant have been poured. Earthworks have commenced on the leach pad stability platform, which forms the base of the Phase 1 leach pad. First gold production is currently expected in January 2026.

On March 13, 2025, Aris announced an enhanced Marmato expansion in Colombia, whereby the design of the carbon-in-pulp processing facility will be upgraded by 25% from 4,000 tpd to 5,000 tpd. Aris reports that construction remains on track, and production is expected to start ramping up in the second half of 2026.

At the Kurmuk Project in Ethiopia, Allied reported that earthworks at the plant terrace advanced during the quarter to

*Continued On Page 29*



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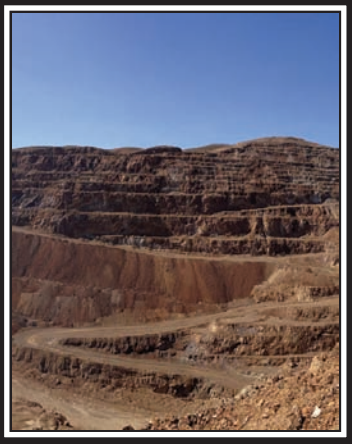
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NEVADA

# Candelaria Project Current Estimate Exceeds Historic Resource

VANCOUVER - Silver One Resources Inc. reported the completion of a NI 43-101 min-



eral resource estimate (MRE) for its Candelaria Project, located in Nevada. The mineral resource estimate includes the in-ground mineralization and stockpiles adjacent to the historic Mount Diablo and Northern Belle pits.

Mount Diablo and Northern Belle pit-constrained resources: 1) Measured and Indicated (M&I) resource of 22,070,000 tonnes averaging 94 g/t Ag and 0.20 g/t Au, for 66.754 million ounces of silver and 141,400 ounces of gold, or 70.836 million ounces of silver equivalent (AgEq). 2) Inferred resource of 2,960,000 tonnes averaging 68 g/t Ag and 0.18 g/t Au, for 6.462 million ounces of silver and 17,000 ounces of gold (7.00 million oz AgEq).

Underground Measured and Indicated resource of 1,200,000 tonnes averaging 168 g/t Ag and 0.27 g/t Au, for 6.45 million ounces of silver and 10,200 ounces of gold (7.150 million oz AgEq). Underground Inferred resource of 650,000 tonnes averaging 150 g/t Ag and 0.24 g/t

Au, for 3.136 million ounces of silver and 5,100 ounces of gold (3.490 million oz AgEq).

Candelaria's project resources (from open-pit, underground, stockpiles and leach pads) now total 108.82 million ounces of silver equivalent in the Measured and Indicated categories, and 29.81 million ounces of silver equivalent Inferred.

Greg Crowe, President and CEO, said, "This updated mineral resource is based on results from extensive reverse circulation and core drilling programs and metallurgical studies completed by Silver One. It also includes historic drill hole information from previous operators. We are very pleased with the results. At this phase, the majority of the resource has been upgraded to a Measured and Indicated category. The current resource estimate exceeds the historic resource, which is encouraging as the current resource is pit-constrained and of higher confidence than historic estimates, plus the mineralization remains open in all directions. Additionally, the company's efforts of testing a novel non-cyanide recovery process have yielded excellent results and have demonstrated the capacity to increase silver and gold recoveries, while potentially lowering process costs. The Company plans to resume drilling late in the year to continue expanding the in-ground mineralization, both in the near-surface mineralization and the higher-grade underground targets. Metallurgical testing of the new non-cyanide technology will continue to further examine the

optimization of silver and gold recoveries. Silver One is undertaking a PEA study to compare

the recoveries and costs of using cyanide versus these new non-cyanide solutions. It is also

examining a pilot heap-leach test to investigate field silver and gold recoveries."



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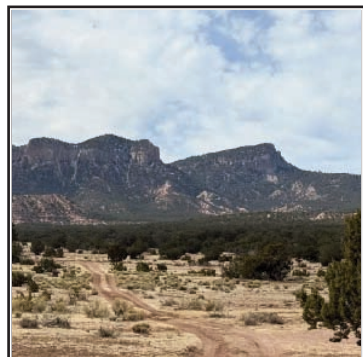
# 77 New Claims Expand The Red Basin Uranium Project

VANCOUVER - Myriad Uranium Corp. has staked additional ground at its Red Basin Uranium Project in Catron County, New Mexico. The 77 newly-registered claims increase total acreage from approximately 1,753 acres (709 hectares) to approximately 3,324 acres (1,345 hectares). To the best of management's knowledge, the Company now holds acreage covering the vast majority of known historical drilling (more than 1,050 holes) and all identified historical uranium resources in the district (0.5 Mlbs Indicated, 1.5 to 6.5 Mlbs Inferred) (not NI 43-101 compliant).

The Company's claims contain extensive uranium-vanadium mineralisation which is near surface at grades of 0.17% - 0.31% U<sub>3</sub>O<sub>8</sub> and up to 1.64% V<sub>2</sub>O<sub>5</sub>. The shallow roll front mineralisation suggests there may be numerous extraction options that could be economic, including in-situ recovery.

The broader Datil Mountains — Pietown area is estimated to contain as much as 30 - 45 Mlbs of uranium mineralisation (Chamberlin, 1981, Open-File Report No. 138, New Mexico Bureau of Mines and Mineral Resources) with much of it potentially amenable to in-situ recovery. The Red Basin District has excellent access and infras-

tructure, and New Mexico has a rich history of exploration, development and mining. A number of prominent uranium companies are currently investing heavily in the state.



Thomas Lamb, CEO, said, "Our acquisition of a significant high grade historical resource at Red Basin was in itself a coup. Now, the narrative is evolving with an exciting new phase of growth. Instead of simply expanding around our current claims, we are leveraging the expertise of local geologists with first-hand experience in the 1970s and 1980s drilling programs. Importantly, details of this historic drilling are not public knowledge, and our direct access to individuals involved provides us with a distinct advantage and a compelling opportunity as we pursue significant resource expansion and new discoveries."

CONTINUED FROM PAGE 5

## Round Mountain Phase X Drilling The Upper Zone

Kinross commenced regional exploration drilling in Q1 2025 targeting both near-surface and underground targets delineated by lithostratigraphic models and geophysical surveys. The program is ongoing with more than 50,000 metres anticipated to be drilled by year-end.

Decline development at Round Mountain Phase X is advancing well, with over 3,900 metres developed to date. Extensive infill drilling has been completed in the upper zone and is now largely focused in the lower zone. Q1 drilling results from the lower zone continued to intercept strong widths and grades, supporting the thesis of the potential for bulk mining at Phase X, with average grades of 3-4 grams per tonne. Engineering work and technical studies are continuing to support project execution at Phase X. Kinross plans to provide a project and resource update at year-end.

The Curlew's underground drill program is focused both on resource upgrade and near mine extensions at Stealth where results continue to be encouraging. Underground development was also re-initiated in Q1 to drive the decline deeper and provide access to drill off potential extensions to the Stealth zone and Roadrunner zone mineralization. Technical studies and detailed engineering are also progressing well. Assay results received in Q1 continue to highlight zones of mineralization that are wider and higher-grade than the current resource, supporting the potential for high-margin production and further improving the quality of the project.

At Redbird, mining is advancing on schedule. Studies and

detailed engineering related to the potential Phase 2 extension of Redbird are progressing well, including engineering related to the heap leach pad expansion, technical studies and mine plan optimization work.

Kinross is progressing baseline studies to support the Environmental Impact Assessment (EIA) for the Lobo-Marte project. Lobo-Marte continues to be a potential large, low-cost mine and Kinross is committed to progressing next steps to advance the project.

Sustainability As part of its commitment to improved well-being in host communities, during the first quarter Kinross and the Municipality of Paracatu in Brazil completed the second phase of the municipal hospital renovation. The modern, renovated facility now has double the number of beds in the intensive care unit, in addition to rooms for medical isolation, which will increase the quality of public healthcare for the population of Paracatu and the region.

In Ontario, Kinross formalized its partnership with Lakehead University for research on geology, mining and environment. The five-year agreement will support a Research Chair on mineral exploration and critical minerals processing research. Specifically, the research focus will include supporting exploration efforts at Great Bear and include input from Indigenous communities.

Later this month, Kinross plans to publish its 2024 Sustainability Report providing a transparent account of its sustainability performance and outlining priorities in the year ahead and beyond.

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Expansion Of The Eldorado Footprint Is Creating A District Scale Opportunity

VANCOUVER - Provenance Gold Corp. announced significant expansion of the land package at the Eldorado project in eastern Oregon through a combination of staking and an option agreement that increases the size of the package by 4529.25 acres (18.33 km<sup>2</sup>). The total area of the Eldorado package is now approximately 5670 acres (22.95 km<sup>2</sup>) and covers a district-scale land position in highly prospective geology.

The Company has been granted an option to acquire 100% of the Sunday Hill Property on the terms outlined below, through an

option agreement encompassing 10 mineral claims covering 198.4 acres (0.80 km<sup>2</sup>). The historical Sunday Hill Mine located within the Sunday Hill Property was drilled and re-evaluated by Capri Resources in the 1980's. Capri reported a near-surface gold-bearing zone averaging 23.15 g/t gold with a historical resource of 231,000 tons. The zone was reported to be within 10.7 meters of the surface, 7.6 meters thick, widening to 18.3 meters at its deepest underground exposure, 61 meters down dip. The gold horizon remains open in all directions.

Velvet-Wood Utah Uranium Project Has Received Expedited Permitting

VANCOUVER - Anfield Energy Inc. announced that the U.S. Department of the Interior (DOI) has selected its Velvet-Wood uranium project in Utah for expedited permitting as part of the federal government's national response to the energy emergency. Velvet-Wood is the first uranium project to be prioritized under newly established emergency procedures that accelerate the environmental review process for critical energy infrastructure. The

Bureau of Land Management (BLM) has been directed to complete its review of the project.

Corey Dias, CEO, said, "We are pleased that Velvet-Wood has been selected for expedited permitting. As a past-producing uranium and vanadium mine with a small environmental footprint, Velvet-Wood is well-suited for this review. We look forward to a meaningful role in rebuilding America's domestic supply chain and reducing reliance on imports."

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CONTINUED FROM PAGE 24 - RECAP

# Annual Production Estimate Increasing Forty Percent

near completion, while civil works and structural, mechanical, plate, and piping contractor mobilizations are in progress. Main camp construction, along with engineering and procurement activities, progressed during the quarter, with the project remaining on track and on budget. On February 20, 2025, Allied reported that the Kurmuk project is expected to start production by mid-2026.

During the second quarter of 2024, Silvercorp Metals Inc. announced that an Ecuadorian court rejected a constitutional protective action filed by third parties against Ministry of Environment, Water and Energy Transition of the Government of Ecuador (MAATE) and concluded that the consultative process followed by MAATE in issuing the various permits relative to the El Domo project complied with applicable legal requirements. An appeal was granted and a hearing took place at the Superior Court of Bolivar on October 17, 2024. On November 15, 2024, Silvercorp announced that the Superior Court rejected the appeal.

On January 7, 2025, Silvercorp reported it is targeting to bring the project into production in the second half of 2026 and have recently awarded the earthworks contract to a large international mining contractor with over ten years of experience working in Ecuador. The Koné Project in Cote d'Ivoire, has launched the construction with first gold production scheduled for the second quarter of 2027. Significant progress is being made to rapidly advance and de-risk the project as early works are well underway and major construction works are set to

commence in the coming weeks, once further construction equipment arrives to site. The Koné project is fully permitted.

In Arizona - USA, the Copper World Project has received an Air Quality Permit for the Copper World project from the Arizona Department of Environmental Quality. The issuance of this permit is a significant milestone in the advancement of the project as it is the final major permit required for the development and operation of Copper World. Hudbay commenced a minority joint venture partner process early in 2025, and it is anticipated that any minority joint venture partner would participate in the funding of definitive feasibility study activities in 2025 as well as in the final project design and construction for Copper World. The sanctioning of Copper World is not expected until 2026 based on current estimated timelines.

Regarding the Santo Domingo Project in Chile, Capstone Copper Corporation announced plans to progress partnership discussions and its financing strategy throughout 2025. A potential project sanctioning decision is not anticipated prior to 2026. On February 19, 2025, Capstone reported the Mantoverde exploration drill program commenced in Q4 2024.

Lumina Gold Corp., announced significant progress regarding power infrastructure required for the Cangrejos Project in Ecuador. Lumina received approval of the definitive feasibility level designs for connection to the national grid for the future energy demand of the Cangrejos project from Corporación Eléctrica del Ecuador

on January 15, 2025. The lead engineering contractor for the feasibility study has completed 92% of the estimated work. The feasibility study remains on schedule for completion during Q2 2025. Work for the Environmental Impact Study is progressing on schedule which will allow for its submission to the Government of Ecuador in mid-2025. Lumina is targeting receiving its environmental license by early 2026.

In 2025, Wheaton provides 2025 production guidance between 600,000 and 670,000 GEOs4. The midpoint of the 2024 guidance range compared to the midpoint of the 2025 guidance range suggests year-over-year production growth of approximately 10%, in alignment with the Company's previously stated long-term growth forecast. This forecast growth is driven by stronger attributable production from Antamina, the start-up of several development projects, and a stable forecast for Salobo production. This increase is expected to be partially offset by lower production from Peñasquito and Constancia.

Attributable production is forecast to increase at Antamina in 2025 due to expected higher silver grades, as a result of a higher ratio of copper-zinc ore versus copper-only ore being mined in 2025. Wheaton's 2025 forecast also includes inaugural production from four projects currently in development; Blackwater, Goose, Mineral Park and Platreef, all of which are expected to commence production in 2025. In addition, the Aljustrel mine is anticipated to re-start production in the third quarter of 2025, following the announcement

made on September 12, 2023, that as a result of low zinc prices, the production of zinc and lead concentrates would be temporarily halted from September 24, 2023 onward. Increased production from the forementioned assets is anticipated to be offset by lower production at Peñasquito, as mining transitions from the Chile Colorado to the main Peñasco pit, which contains lower relative silver grades. In addition, lower production levels are anticipated at Constancia, predominantly due to additional gold benches being mined in late 2024 that were brought forward from the 2025 plan, coupled with the expectation that total mill ore feed from Pampacancha will be approximately 25% in 2025, lower than the typical one-third in prior years as Pampacancha approaches depletion. After a record-breaking quarter to end 2024, production levels at Salobo are expected to remain consistent, with higher throughput levels attributable to the Salobo III expansion project anticipated to be offset by lower gold grades.

Production is forecast to increase by approximately 40% over the next five years to 870,000 GEOs by 2029, due to growth from multiple Operating assets including Antamina, Aljustrel and Marmato; Development assets that are in construction, including the Blackwater, Mineral Park, Goose, Platreef, Fenix, Kurmuk, and Koné projects; and Pre-development assets including the El Domo and Copper World projects.

From 2030 to 2034, attributable production is forecast to average over 950,000 GEOs4 annually and incorporates additional incremental production from Pre-development assets including the Santo Domingo, Cangrejos, Kudze Kayah, Marathon and Kutcho projects, in addition to the Mt. Todd, Black Pine and DeLamar royalties. Not included in Wheaton's long-term forecast and instead classified as 'optionality', is potential future production from nine other assets, including Pascua-Lama and Navidad, in addition to expansions at Salobo outside of the Salobo III mine expansion project.

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# 2025 Exploration Program Currently Underway At The Pipeline West-Clipper (PWC)

VANCOUVER - Riley Gold Corp. reported that the 2025 Exploration Program is well underway at the Pipeline West/Clipper Gold Project (PWC), located in the Cortez mining district of the Battle Mountain - Eureka Trend. PWC is operated by Kinross Gold U.S.A., Inc. under an exploration earn-in agreement whereby Kinross has the right to earn up to 75% of PWC.

Kinross has defined new high-priority framework drill target areas at PWC that have never been drill tested. First set of 2025 framework drill holes are approximately 2.5 kilometers north-northwest of the previous (and first) Kinross drill hole (in late 2024). These holes are targeting the highest grade gold-in-soil anomalies location on the property. Compiled geologic mapping, geophysical surveys,

historical drill results, and gold-in-soil survey results support the new 2025 drill hole locations.

Recent geologic modeling and interpretation by Kinross also provides a supporting structural foundation and information for the 2025 Exploration and Drill Program. Drill contracts have been awarded, drill permitting is in process and drilling is expected to begin soon. Additional soil sampling is planned by Kinross for the 2025 field season to increase surface geochemical coverage adjacent to the 2023 soil survey completed by Riley Gold. The previous soil survey returned significant anomalous gold-in-soil values that extended more than 3 kilometres (km). Several pathfinder elements, associated with both Carlin-type and intrusive-related gold deposits, were also elevated in the first soil survey.

Kinross's first PWC deep framework drill hole (PW1-24) was completed successfully in the Fall of 2024 and was designed to test for favourable lower plate carbonate Carlin-type host rocks and was drilled to 3,597 feet (1,096 m). The drill hole was designed to identify local stratigraphy in a large area within the 25 km<sup>2</sup> PWC land package with no previous deep drilling. PW24-01 successfully intercepted a 1,251 foot (380 m) thick structurally complex section of lower-plate carbonates starting at a depth of 2,346 feet (715 m) including 1,193 feet (364 m) of structurally thickened Devonian Wenban Formation. PW24-01 demonstrates that known Cortez District host lithologies exist at explorable drill depths over a contiguously large, untested area proximal to the Pipeline complex area.

## Drilling Commences At The Turquoise District

VANCOUVER - Intrepid Metals Corp. Has commenced drilling at the Corral Copper Property, located in Cochise County, part of the prolific Turquoise District of southeastern Arizona.

The 2025 drill program is the second drill program on the Property and includes diamond drilling at the Ringo, Earp and Holliday Zones.

"We are excited to announce the commencement of drilling at our Corral Copper Property, with the objective of further delineating and expanding the impressive 3.5 by 1.5 kilometer copper-gold-silver-zinc mineralized footprint identified during our 2024 program," stated Ken Engquist, CEO.



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# New Zones Of Gold Mineralization Intersected At Goldboro

TORONTO - NexGold Mining Corp. reported on the 25,000 metre diamond drill program at the Goldboro Project in Nova Scotia. The drill program is primarily designed to infill specific areas of the open pit Mineral Resource identified to improve geological and grade continuity and potentially upgrade certain areas of Inferred and Indicated Mineral Resources. The drilling is progressing well with three diamond drills currently at Goldboro, which have completed approximately 17,000 metres of diamond drilling. The program is anticipated to be completed at the end of Q2.

The Company is also pleased to provide the highlights for four diamond drill holes (BR-25-473, 479, 498 and 501) which form part the drill program designed to confirm gold mineralization in certain historic diamond drill holes by twinning. These four historic holes, among others, were previously under sampled relative to expected widths of gold mineralization and where the Company believes gold mineralization exists between historic samples. The results con-



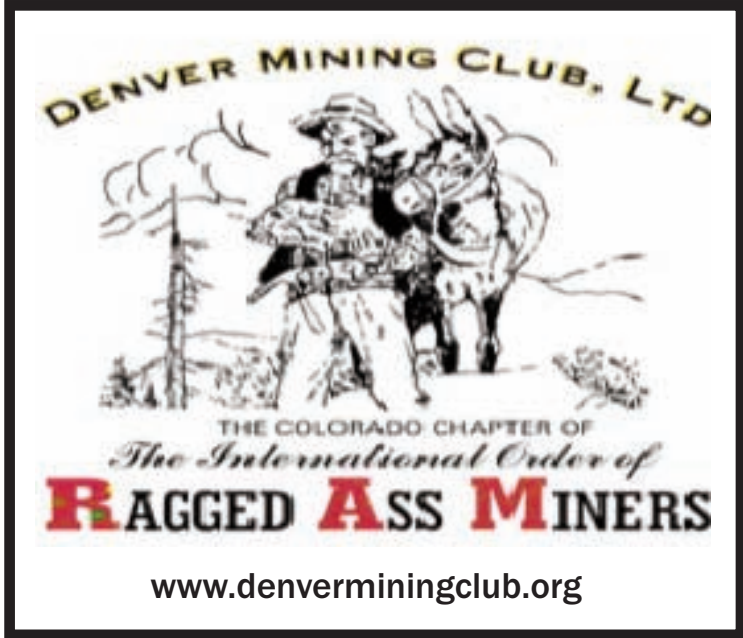
firm the Company's interpretation that broader zones of gold mineralization do exist where only narrow zones of mineralization were previously sampled. Further, gold mineralization was intersected in areas where no samples were previously taken and not previously anticipated, indicating that gold mineralization occurs over broader zones as well as in areas not previously recognised as mineralized.

Kevin Bullock, President and CEO, said, "The 25,000 metres of diamond drilling focused on specific open pit portions of the

deposit, along with drilling from 2023 and 2024, will provide the information to be included in a planned Mineral Resource update for the Goldboro Deposit in 2025, which will ultimately form the basis of an updated Feasibility Study on the Goldboro Gold Project. The drill program is progressing well, and we are pleased with the initial results from twinned historic holes which are included in the 2021 Mineral Resource Estimate but which we believed underrepresented the distribution of gold in specific areas of the deposit. The results from the first four twinned holes confirm that gold mineralization is broader than in the historically under sampled diamond drill core and that there are additional gold intersections in areas of the deposit not previously sampled. We anticipate further results from additional twinned holes throughout the program as well as infill drilling that will additionally inform an updated Mineral Resource

Estimate and ultimately an updated Feasibility Study at Goldboro. The 25,000-metre drill program at Goldboro is ongoing as we finalize our Feasibility Study at our advanced stage Goliath Project in

Ontario. NexGold is an emerging, advanced, near-term gold developer with its Goldboro and Goliath Projects, and a focus on creating significant value for shareholders, rightsholders and stakeholders."



## Agreement To Acquire The Santa Fe Project

VANCOUVER - Vizsla Silver Corp. has entered into an agreement to acquire the Santa Fe Project, including both production and exploration concessions, comprising 12,229 Ha located to the south of the Company's flagship Panuco project for a combination of cash and shares. The Santa Fe Project benefits from permitted on-site production infrastructure including an operating 350 tonne per day ("tpd") mill situated along the highly prospective Panuco – San Dimas corridor and is covered 100% with LiDAR and high-resolution aero-magnetic and radiometric surveys.


"Vizsla Silver continues to expand its land position in western Mexico along the highly prospective Sinaloa Silver Belt with the acquisition of the producing Santa Fe mine," stated Michael Konnert, President, and CEO. "With an option agreement now in place on the Santa Fe production concessions, Vizsla Silver has the potential to bolster its overall production profile well beyond the 20.2 million ounces AgEq of initial annual production envisioned for Panuco Project #1. This is supported by permitted operating infrastructure including a 350 tpd flotation plant and open-ended mineralized vein structures located right at surface. Furthermore, the mine production and historic drilling completed to date covers less than 12% of the overall Santa Fe property package. With previous geophysical surveys highlighting at least four key target areas out-board of the underground mine, the Santa Fe exploration concessions provide Vizsla Silver with increased exploration upside along trend of known mining centers. Although we continue to be active in terms of corporate development, the Company remains focused on delivering a feasibility study for Panuco in the second half of this year, with a goal of achieving first silver in the second half of 2027."

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# Drilling Broad Zones Of Near Surface Oxide Gold At Hercules

VANCOUVER - StrikePoint Gold Inc. reported on the Spring 2025 drill program on the Hercules Gold Project located in Nevada's prolific Walker Lane. Michael G. Allen, President and CEO, said, "This drill program successfully demonstrated that the Hercules Gold Project has a predictable, large, epithermal footprint hosting abundant near surface oxide gold. Our geological model for the project has been

confirmed and we believe that the mineralization at Hercules shows the grade and consistency to move forward with the project. Holes 5 and 6 were particularly interesting as they delivered strong mineralization at the southern extremes of the target areas, indicating that the mineralizing systems remain robustly open." The Company completed 7 drillholes totaling approximately 1,400 meters of reverse circulation

drilling in March of 2025 on the Hercules Gold Project. All seven holes hit near surface gold in significant quantities. Hole H25005 which cut 117.35 m of 0.45 g/t Au with 3.55 g/t Ag is the furthest south drilling on the Cliffs target to date and shows that the system remains open to the south. The next nearest hole to the H25005 is hole H20040 which returned 39.62m of 1.12 g/t Au with 5.38 g/t Ag.

These two holes give a strong indication of the strength of the mineralization at the southern portion of the Cliffs Target. Similarly, H250006 encountered 10.67m of 1.17 g/t Au and 18.13 g/t Ag starting at surface with an additional 44.20m of 0.35 g/t Au and 4.34 g/t Ag showing that multiple zones of the Hercules showing are also open to the south. Hole H25007 was drilled to

test a geochemical anomaly to the east of the Loaves showing and hit two zones of encouraging grades. As expected, shallower gold intercepts showed higher cyanide solubility than deeper intercepts. Comparing cyanide soluble gold assays to fire assays showed that cyanide solubility ranged between 89% and 32% on a per hole basis. The Company is optimistic of the potential of open pit heap leach operation at Hercules Gold Project.

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# Prospective Mineralization Identified At The Excelsior Springs

WHITE ROCK, BC - Athena Gold Corporation reported on the regional prospecting and sampling program at the Excelsior Springs project in Nevada's Walker Lane Trend.

The program proved successful in providing new geologic interpretations and defining new, untested zones of prospective mineralization. On the back of this program, the Company

expanded its landholdings by approximately 68 hectares.

"One of the drivers behind the program was to confirm whether prospective ground exists outside the Buster Trend, which to date, has been the main target of focus at Excelsior Springs.

We are happy to report the identification of the new Rhino Zone, in addition to the high-

grade silver and antimony potential revealed at the Blue Dick Trend. Importantly, both these targets remain untested by the drill bit.

We believe a larger-scale program is warranted in order to adequately explore such a target-rich project," stated Koby Kushner, President & CEO.

The newly defined Rhino Zone, located to the northeast of

the project area, returned high-grade gold on surface, with grab sample assays returning up to 27.1 g/t Au, 49 g/t Ag, and 1.4% Pb. Results from Blue Dick, as previously reported, returned up to 6,630 g/t Ag.

In addition, the remaining analytical results from this sample returned high-grade antimony of 1.53% Sb.

On the back of the successful

2024 exploration program, the Company recently expanded its land position through staking, increasing the project footprint by 68 hectares to better capture the Rhino and Blue Dick Trends.

The Company continues to receive third-party interest in regards to the potential joint venture partnerships and earn-in agreements across its Nevada portfolio.



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