TENAS PROJECT

WET'SUWET'EN INFORMATION SHARING SESSION

Oct 23, 2025

TELKWA MINING LIMITED

BATHURST RESOURCES LIMITED

AGENDA

1 Purpose
2 Bathurst Resources
3 Steelmaking Coal
4 Project Summary
5 Caribou
6 Water
7 Noise and Dust
8 Fish
9 First Nations
10 Reclamation
11 Benefits
Next Steps

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1 PURPOSE

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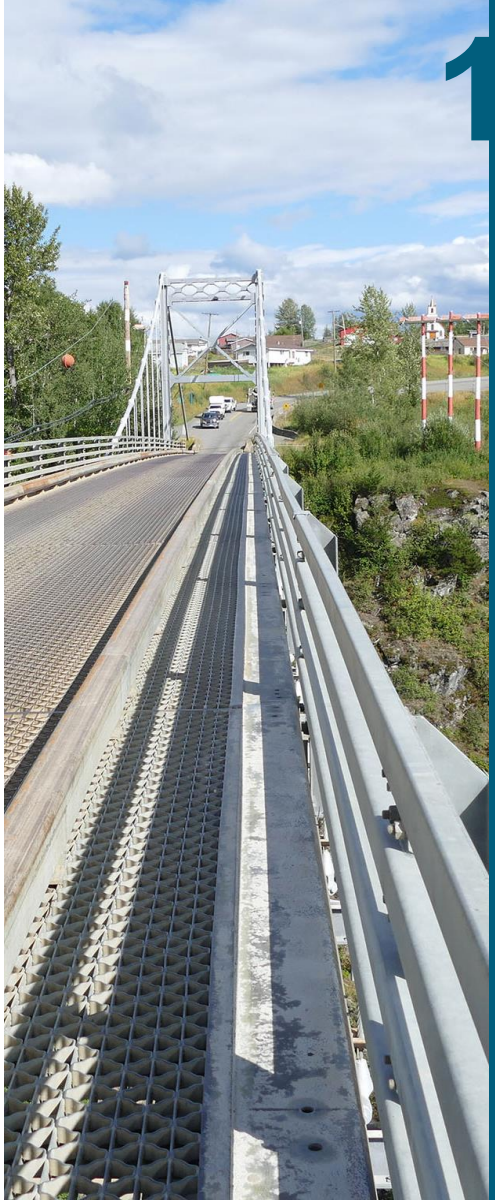
Event Purpose

- High-level Overview of Project
- Engagement on impacts identified by the Wet’suwet’en
- Identify potential benefits to the Wet'suwet'en
- Next steps



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Tenas Project Bathurst Resources

Indigenous Relationships and Participation is a Core Value

- Committed to a **shared vision** for the Project and its legacy with the Wet'suwet'en
- Advance the Project in collaboration with inputs from the Wet'suwet'en
- Return the land to a desired landform and use, with Wet'suwet'en participation in the Project planning stages to collaboratively design what the land will look like after reclamation
- Wealth sharing with the Wet'suwet'en is a key partnership principle
- Bring relationship development, and collaboration we have with the Māori in our New Zealand operations to the Tenas Project
- Continued facilitation of cultural exchanges between the Māori and Wet'suwet'en
- We are determined to do things differently, better and to build and earn the trust of the Wet'suwet'en

Tenas Project Bathurst Resources – Initiatives

Reinvigorate Indigenous Engagement, and Participation

- Sponsored New Zealand Trip
- Funding Project Assessment Agreement with Office of Wet'suwet'en
- Scheduled meetings with Witset & Hereditary Chiefs
- Community Engagement with Open Houses (May 21, 2025, in Witset, November 13 planned in Witset, and Q2 event planned in Witset)
- Field Programs – site tours, regular meetings

Water Management

- **Goal is to be below chronic BC Water Quality Guidelines for the protection of aquatic life in the receiving environment except for existing baseline conditions**


3
STEELMAKING
COAL
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Tenas Project Why Steelmaking Coal?

Steelmaking Coal is Key in the Manufacturing of Additional Steel Production

- No current commercial substitute for coal for new steel production
- Infrastructure, transportation, health, sanitation, and food manufacturing depend on steel
- A wind turbine requires approximately 142 tonnes of steelmaking coal
- Europe, USA, and New Zealand have designated steel-making coal as a Critical Mineral/Material

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PROJECT SUMMARY

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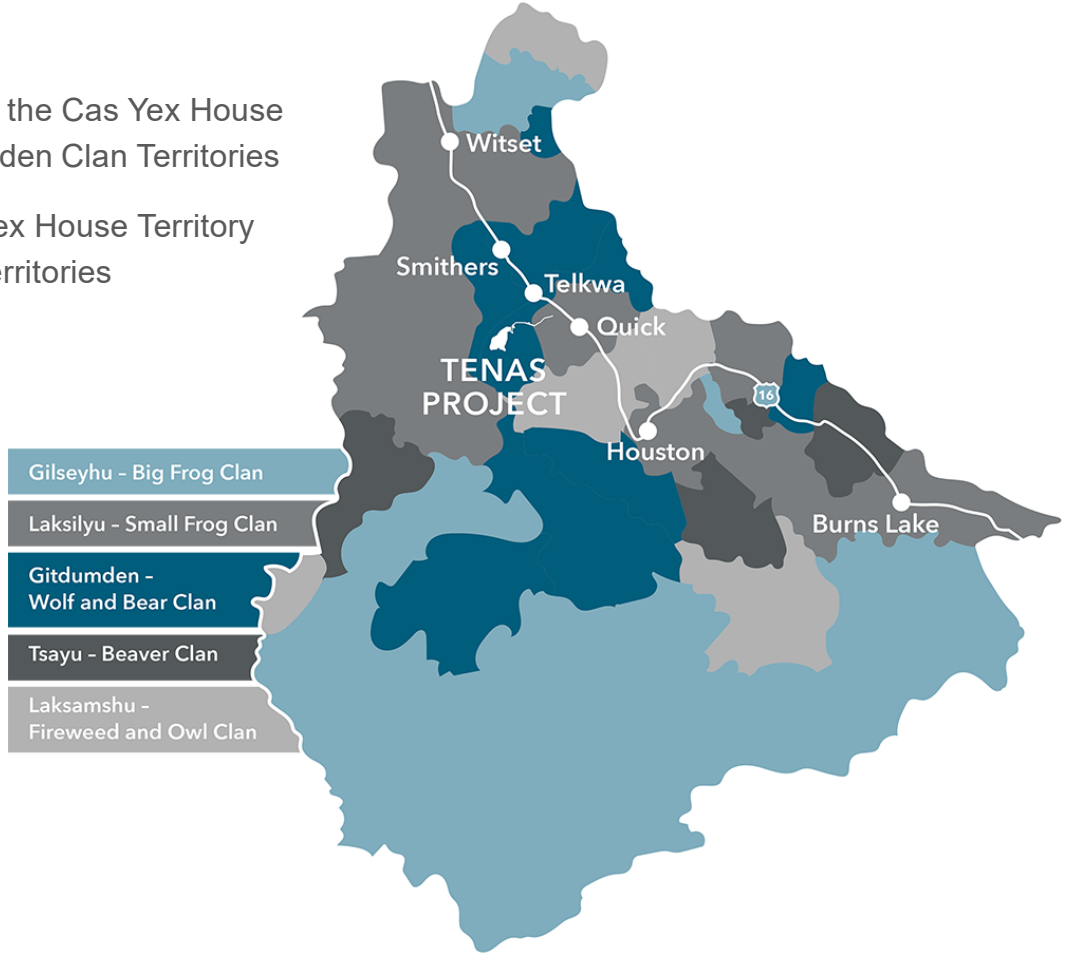
Tenas Project Location

- Main Project Components situated in the Cas Yex House Territory as part of one of the Gitdumden Clan Territories
- Rail Loadout situated in Kwen Bea Yex House Territory as part of one of the Laksilyu Clan Territories



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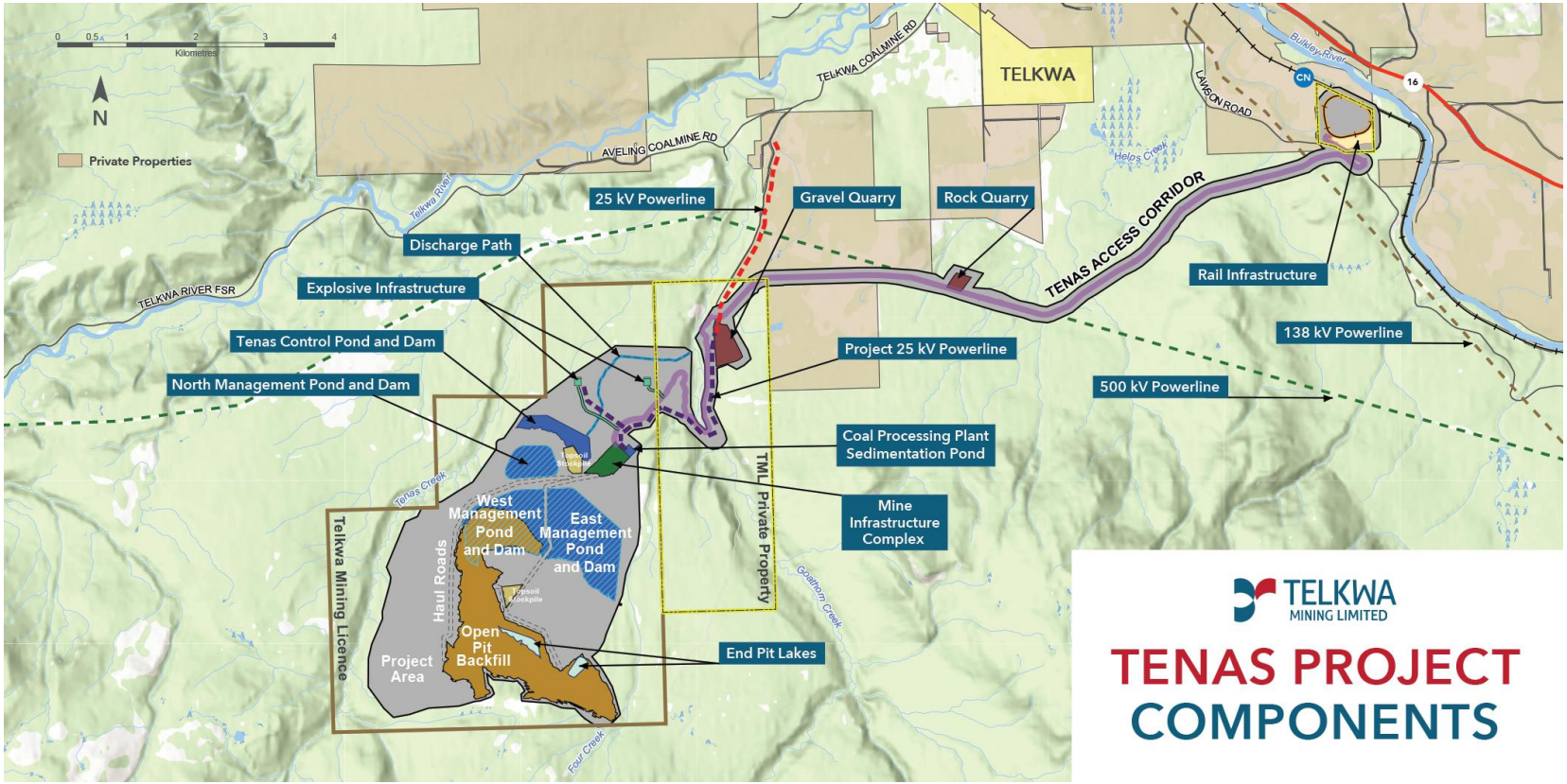
Tenas Project Key Project Components



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TENAS PROJECT COMPONENTS

Tenas Project Example Project Components

Tenas Project Impacts Discussion

Project is Designed to Incorporate the Mitigation Hierarchy

- **Changes to Water Quality/Quantity**
  - Prevent Acid Rock Drainage
  - Does not exceed Chronic BC Guidelines for the Protection of Aquatic Life beyond existing baseline exceedances
- **Dust / Noise / Greenhouse Gases**
  - Meets regulatory guidelines for noise/dust at closest receptors. Connected to BC grid. Low Production means low GHG emissions. Investigating electrification of equipment.
- **Changes to Wildlife Habitat**
  - Offset funds and habitat reclamation for Caribou
  - Wildlife Management Plans
- **Changes to Fish Habitat**
  - Potential for effects to fish habitat due to Project activities that may require offsetting
- **Effects on First Nation Rights and Title**
  - Working with Wet'suwet'en to understand their use and connection to the land
  - In collaboration with the Wet'suwet'en, address, manage and mitigate impacts and include these in benefit agreements that also detail how benefits of the Project are to be shared

Mitigation Hierarchy

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CARIBOU

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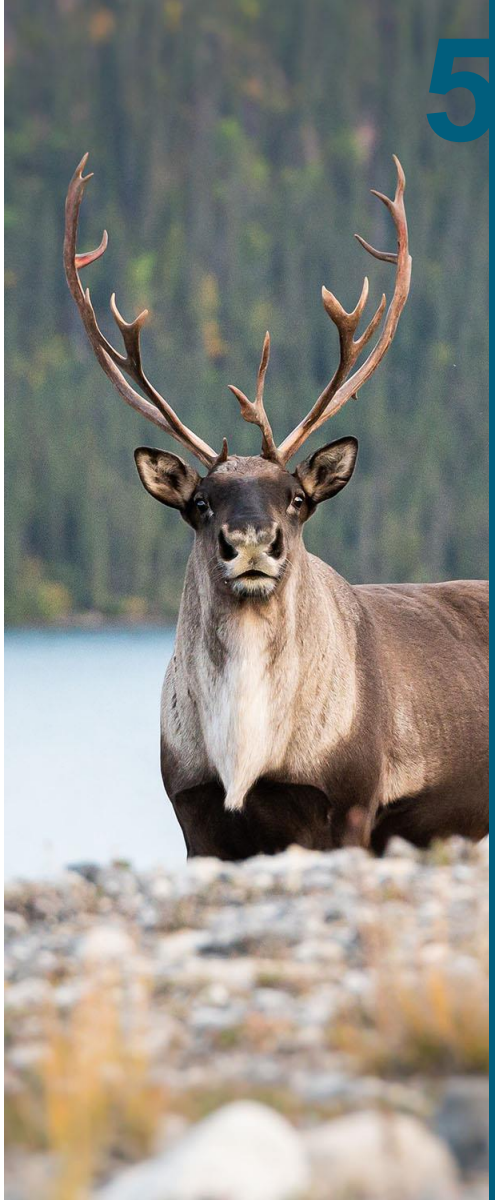
Tenas Project Caribou

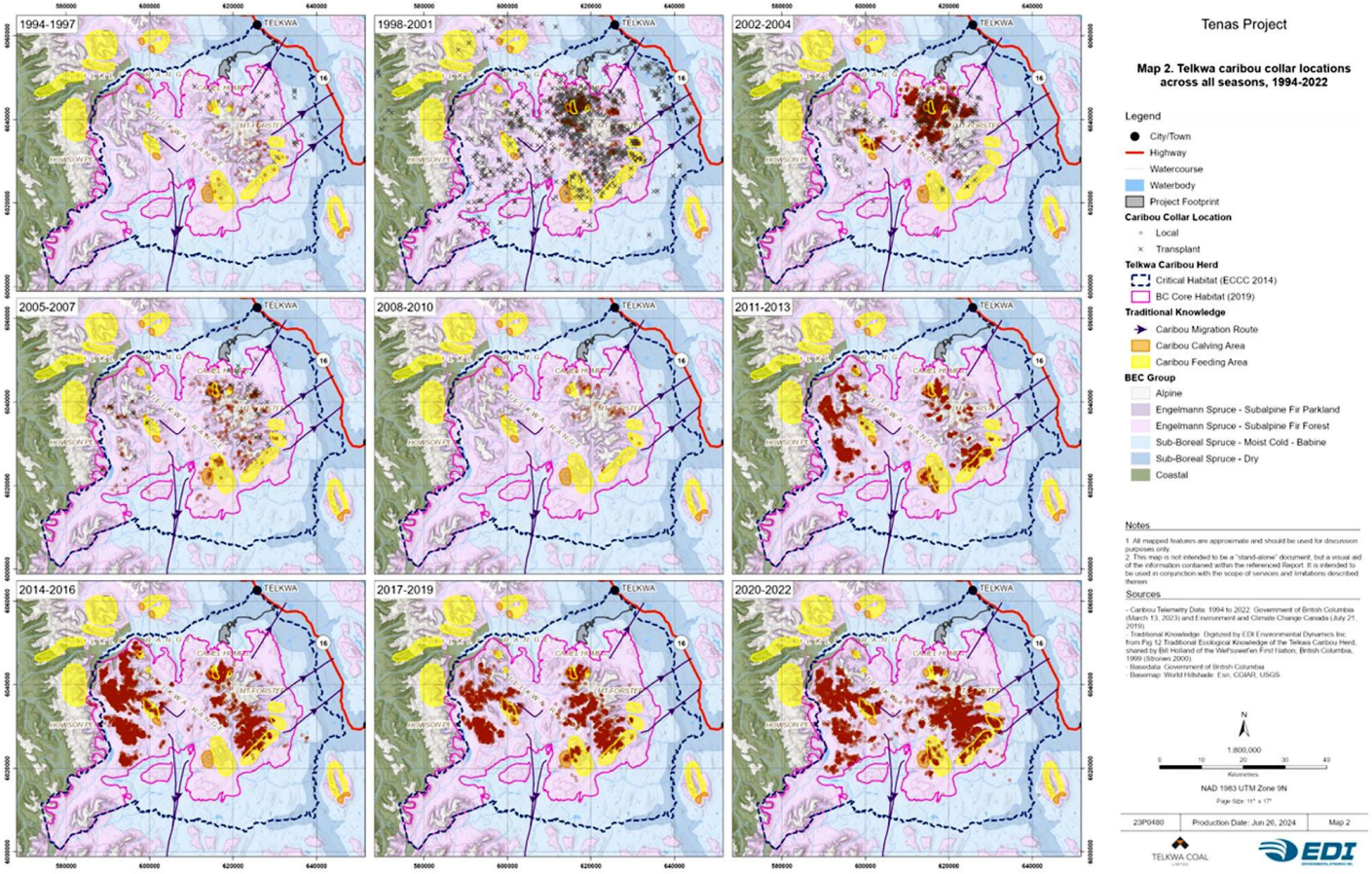
GOAL = Self-Sustaining Caribou Population for Telkwa Range

HOW?

- High Elevation Winter/Summer Habitat
  - Minimal disturbance and avoidance of development in high elevation core habitat
  - Reclamation of existing footprints/disturbance
  - Management of sensory disturbance
  - Reduce human interactions
- Low Elevation Potential Winter and Movement Habitat
  - Limit early seral forage to mitigate predation pressure
  - 65% undisturbed/restored habitat target
  - Identify and retain/enhance capable low-elevation caribou winter range within the low elevation caribou habitat
  - Retain/improve caribou movement habitat



Tenas Project Caribou



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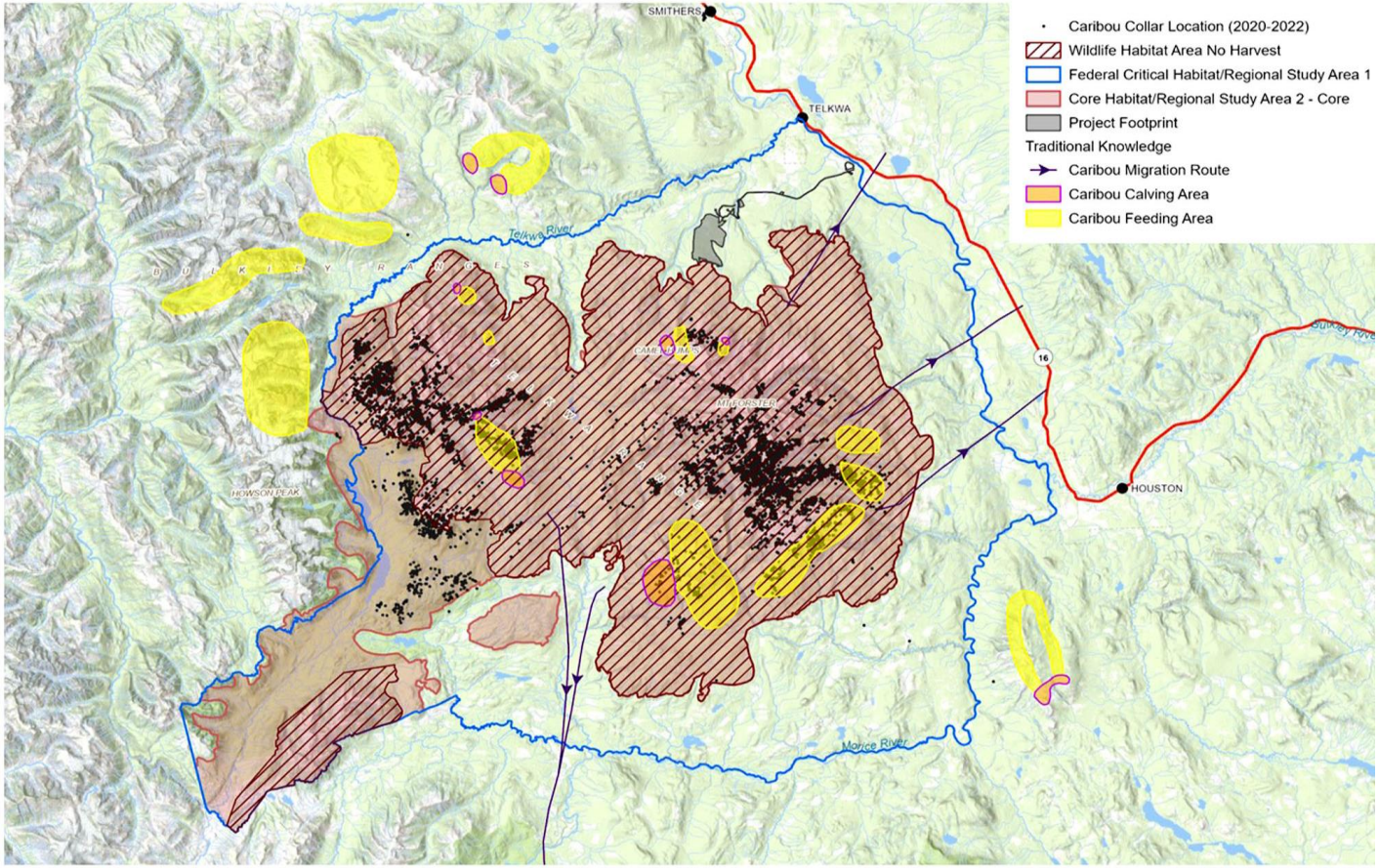
Tenas Project Caribou



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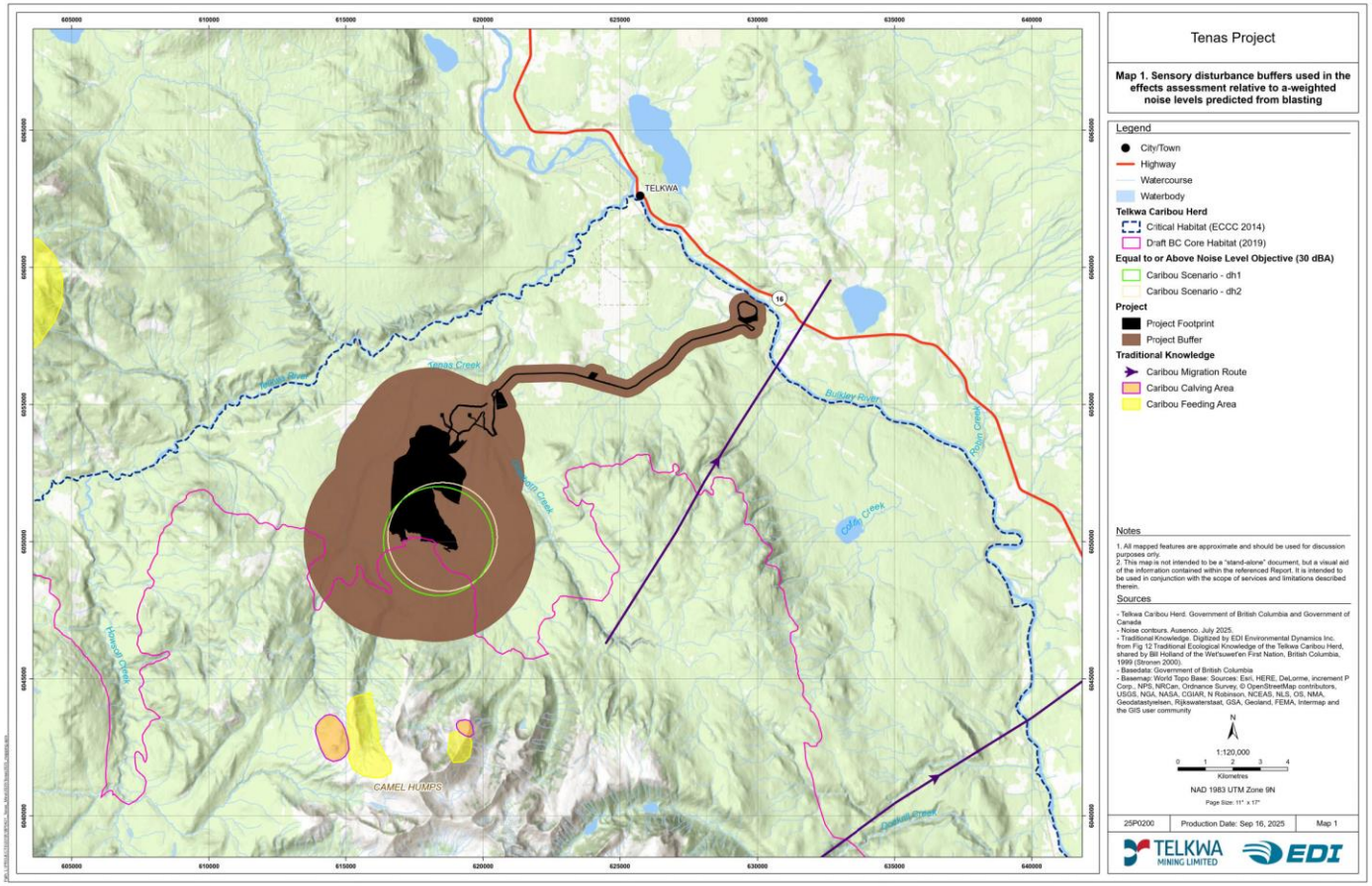
Tenas Project Caribou



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Effects Assessment Project Effects to Caribou Habitat

- **Baseline for Estimating Effects**
  - Cut blocks, burns and secondary roads restored and regenerated
  - Only existing permanent disturbance remains in the effects assessment
  - Assumes the Project is the only source of future disturbance

  MOST PRECAUTIONARY APPROACH

- **Direct Effects**
  - Direct loss of caribou biophysical attributes
  - Project Footprint in high-elevation, core range
  - Project Footprint in low-elevation, capable caribou winter range habitat
  - Project Footprint in Type 1 matrix, caribou movement

  Project will not result in enrichment of the prey-predator system, which is the most important proximal driver of caribou decline

- **Indirect Effects**
  - Sensory disturbance effects on caribou
  - Applied 3.6 km buffer to footprint of the open pit in high elevation, 2.1 km in low elevation
  - Applied 800 m buffer to other Project Infrastructure in high elevation, 300 m in low elevation

  These are precautionary buffers without clear empirical evidence

Tenas Project Net Effects to Caribou Habitat

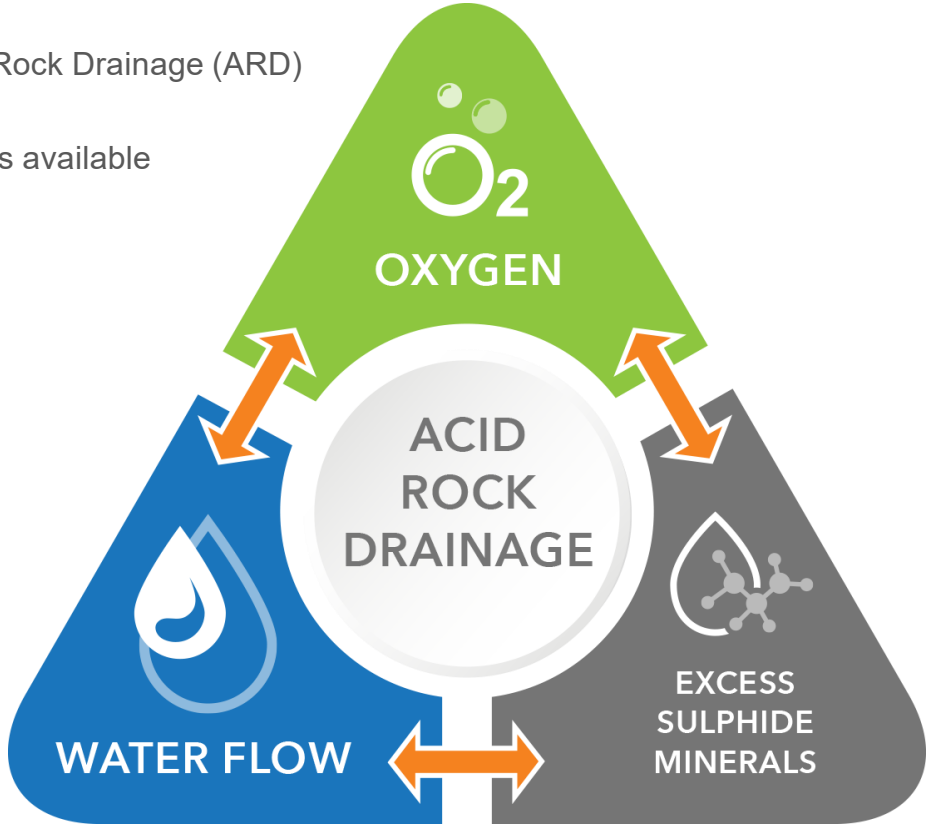
- **High elevation, caribou core range**
  - 3.4 ha direct effect
  - 1,279.0 ha indirect effect
- **Low elevation, capable caribou winter range habitat**
  - 57.0 ha direct effect
  - -17.9 ha indirect effect
- **Low elevation, Type 1 matrix caribou movement habitat**
  - 812.4 ha direct effect
  - 1,662.4 ha indirect effect

- **In discussion with regulatory agencies to come to consensus on appropriate offsetting and in-lieu payments**


6
WATER

Tenas Project Water Acid Rock Drainage

- Project is Designed to **Prevent** Acid Rock Drainage (ARD)
- Utilizing the ARD triangle the methods available to prevent ARD are:
  - Limit access to water
  - Limit access to oxygen
  - Blending of materials to neutralize sulphide minerals
- Current methodology is to limit the access to oxygen by putting material identified as potentially acid generating (PAG) underwater

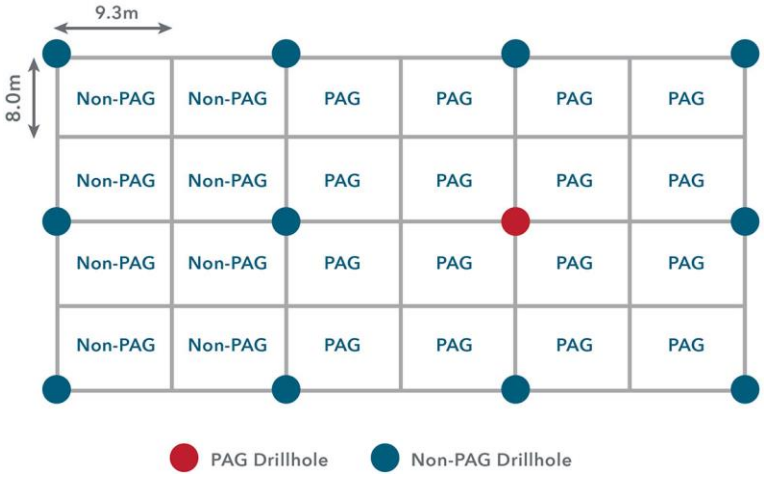


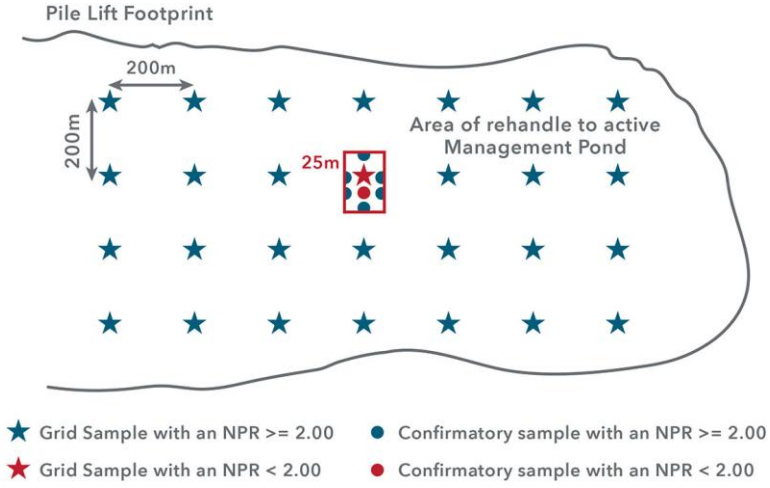
Tenas Project Water Acid Rock Drainage

- Submerging PAG material underwater can be achieved by:
  - Excavation of storage pits into the overburden
  - Constructing dams above existing topography to create storage ponds
  - Combination of the above
- Existing Plan is through the construction of dams as it has the most engineering control of options above

Tenas Project Water Acid Rock Drainage

- Material identified as PAG if the neutralizing potential of the carbonate minerals in the rock is less than double the acid potential of the sulphide minerals
- Other materials such as topsoil, overburden, and construction materials will also be tested on a volumetric basis



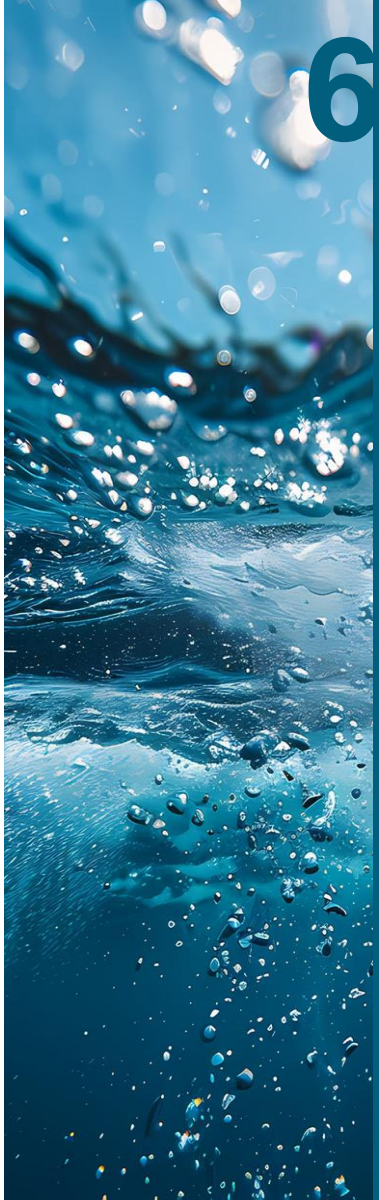


Tenas Project Water Neutral Rock Drainage

- Project is Designed to minimize neutral metal leaching:
  - Construction of diversion channels
  - Construction of non-PAG piles from the bottom up using 2 to 5-meter lifts to promote compaction and reduce air flow
  - Final sealing of materials with an overburden cover to further reduce air flow and water ingress
  - Progressive reclamation to reduce amount of material exposed to weathering and potential leaching
- Sedimentation ponds designed to meet federal standard of 35 mg/L to reduce concentration of total parameters into the environment

Tenas Project Water Management

- **Numerous and meaningful source control measures and best management practices have been incorporated into the design of the Project to prevent adverse effects to water, including:**
  - PAG rock will be permanently inundated in management ponds to prevent neutral leaching and formation of acid rock drainage
  - The management ponds will be lined by low-permeability bentonite to reduce recharge of groundwater
  - Non-acid generating rock backfilled into the open pit in thin lifts and will be progressively reclaimed and covered in a manner that will minimize oxidation and metal leaching
  - Attenuation of effluent in Tenas Control Pond and pacing of discharge
  - Erosion prevention and sediment control in sedimentation ponds
  - Clean water diversions to route water around Project activities
  - Incorporation of Blasthole Liners to reduce nitrogen losses
- **The mitigation measures included in the Project design can be considered Best Management Practices (BMPs) for managing water quality of site effluent**



Tenas Project Water Quality

Prediction Node	BC WQG (2024) (mg/L)	Final EAC Project Case (2024) (mg/L)	Comments
WQSEA1 – Goathorn Creek Copper (d)	0.0012	**0.0022**	Load comes mainly from surface discharge
WQS06 – Goathorn Creek Copper (d)	0.0012	**0.0021**	Load comes mainly from surface discharge
WQS03_DS – Four Creek			
Aluminum (d)	N/A	0.052	Load comes from groundwater Seepage from EMP
Aluminum (t)	0.69	0.26	
Cadmium (d)	0.00023	0.000013	
Cadmium (t)	N/A	0.000015	
Chromium (t)	0.001	0.00052	
Nitrite (t)	0.020	0.0095	
Sulphate (t)	309	31	
Selenium (t)	0.0020	0.00074	
WQS04 – Tenas Creek			
Aluminum (d)	N/A	0.027	Load comes from groundwater Seepage from NMP, WMP and Open Pit
Aluminum (t)	0.35	0.11	
Cadmium (d)	0.00017	0.0000068	
Cadmium (t)	N/A	0.0000088	
Chromium (t)	0.001	0.00054	
Nitrite (t)	0.020	0.0060	
Sulphate (t)	218	23	
Copper (d)	0.0026	0.0015	
Selenium (t)	0.0020	0.00071	
Nickel (d)	0.0025	0.00065	

Tenas Project Water Stream Flows

Month	Downstream Tenas Creek (WQS04)	Downstream Four Creek (WQS03_DS)	Downstream Goathorn Creek (WQS04)
Jan	-5.5	-5.0	-0.5
Feb	-5.5	-6.0	-0.5
Mar	-8.3	-6.0	-7.6
Apr	-11.0	-6.0	-4.3
May	-8.1	-6.0	0.0
Jun	-6.8	-6.0	0.0
Jul	-7.2	-7.0	0.0
Aug	-7.8	-2.0	-0.4
Sep	-8.2	-2.0	-0.6
Oct	-8.4	0	-0.5
Nov	-7.3	-2.0	-0.5
Dec	-5.5	-2.0	-0.5

Tenas Project Water – Best Achievable Technology Methodology

- Identification of information to be gathered for the BAT assessment
- Characterize effluent water quality and flow
- Define Parameters of Potential Concern (POPCs) and Parameters of Concern (POPCs)

- Identify and describe all potential technologies capable of reducing POC concentrations

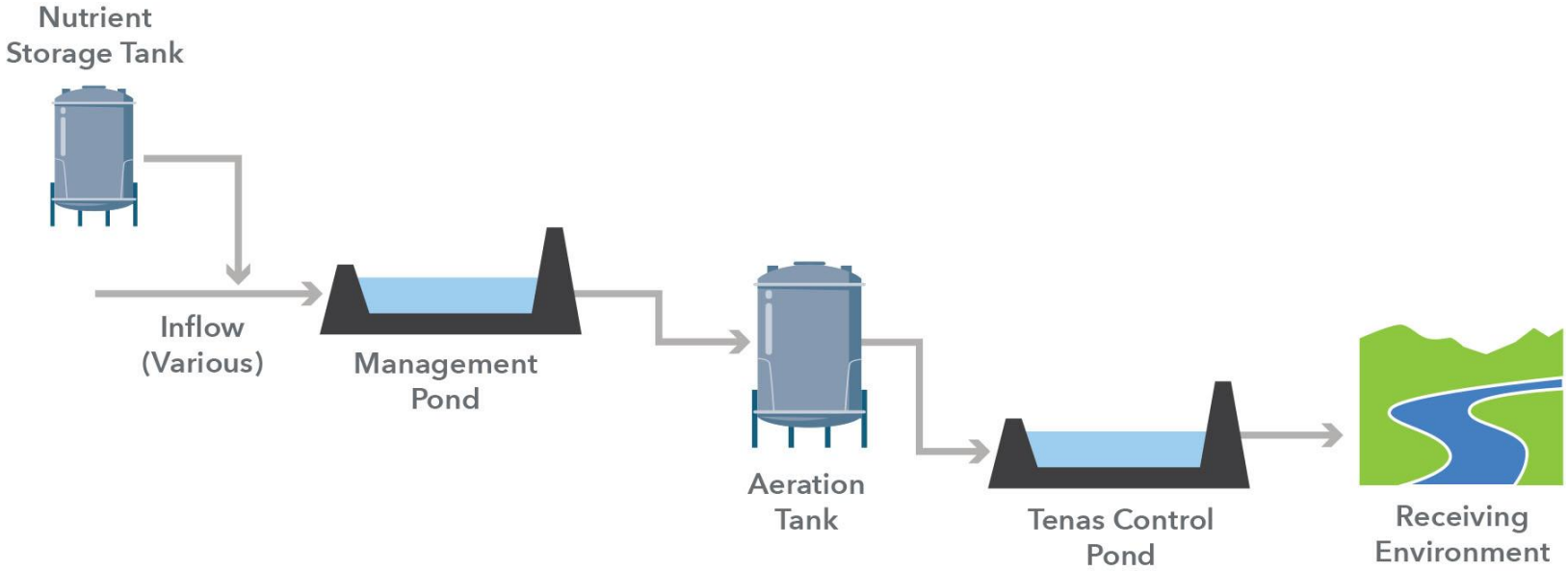
- Screening for technically feasible technologies
- Eliminate options that are unable to achieve environmental criteria, that are unproven, that are exceedingly complex, or otherwise unsuitable

- For each feasible option, describe and compare:
  - Reliability
  - Control-effectiveness
  - Environmental impacts
  - Cost-effectiveness
- Use BAT assessment criteria and weights defined or agreed to by ENV

- Conduct sensitivity analyses by adjusting criteria weight up or down to emphasize or deemphasize certain categories
- Rank and select preferred BAT and summarize the assessment in a report

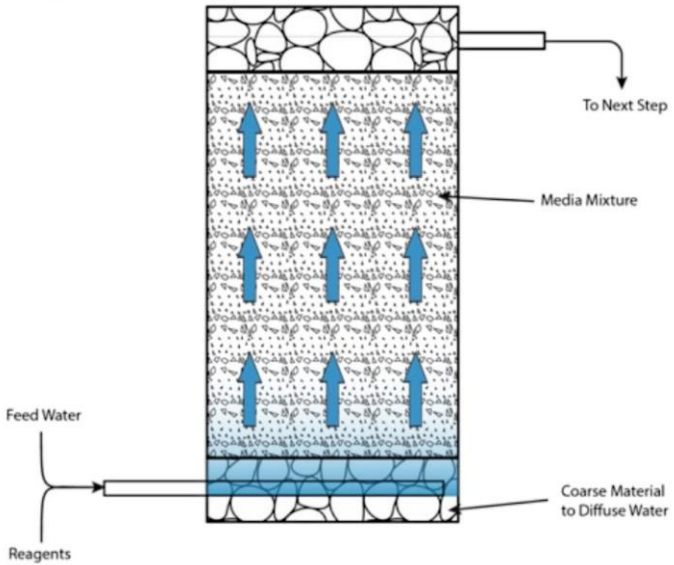
Tenas Project Water Pilot Treatment Process

Step 3 Technology Screening for Feasibility Candidate Example Flowsheet for Pilot In-situ Active (GBR) Water Treatment

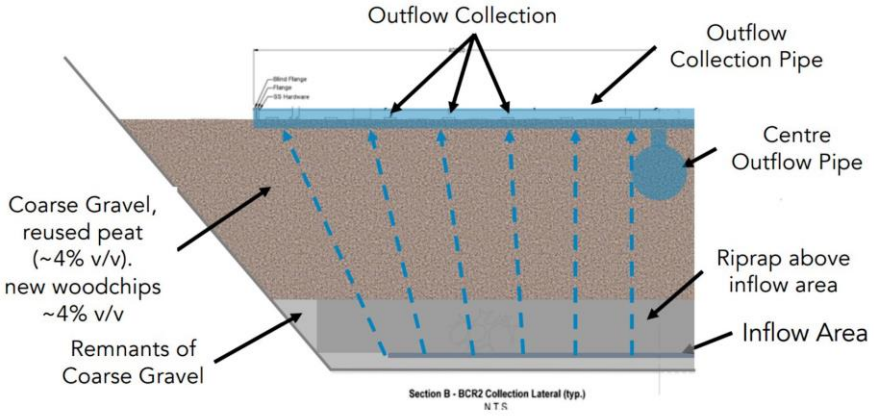


Tenas Project Water – Pilot Gravel Bed (Rock) Bioreactor

GBBR Constructed



GBBR Concept Diagram



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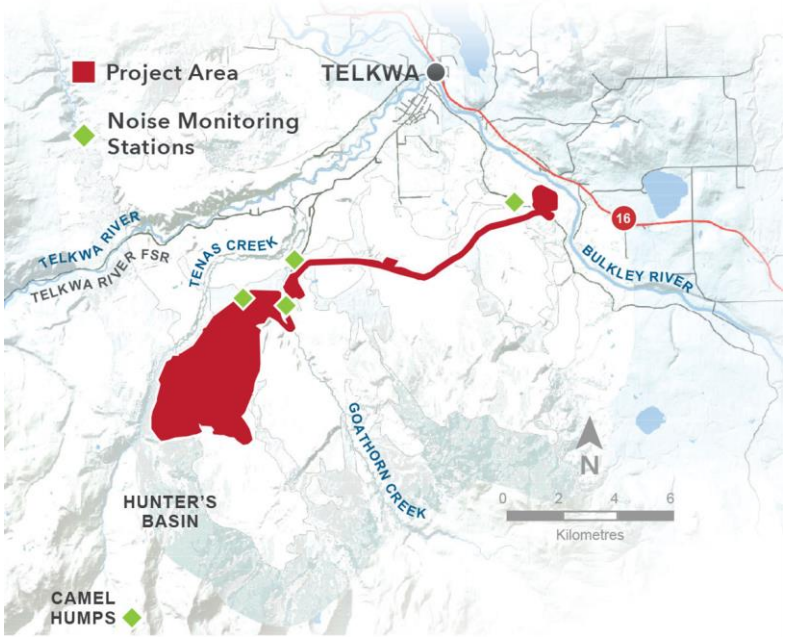
7
NOISE & DUST

Tenas Project Noise

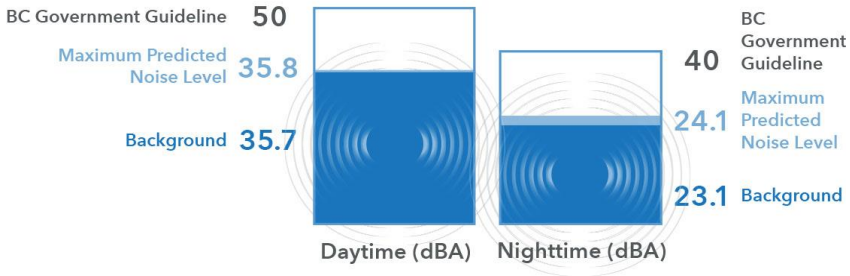


"For their nearest neighbours, the Tenas Project will be below provincial permissible sound levels at all times."

Nancy Chan, B.A.Sc., P.Eng. Atmospheric Engineer

- For our nearest neighbours, noise from the Tenas Project activities will be below the BC provincial ambient air quality criteria for permissible sound levels for daytime (50 dBA) and nighttime (40 dBA) conditions
- Noise monitoring stations will be set up in locations to measure and record noise from Project activities
- An independent 1-800 toll-free line will be provided for questions and all inquiries will be tracked on the Telkwa Mining and regulatory websites

TENAS Project Noise Levels



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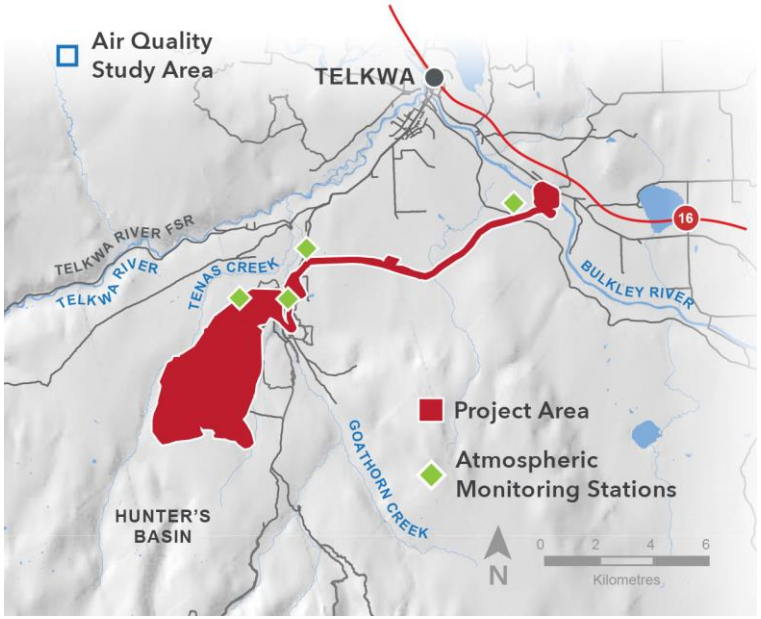
Tenas Project Dust

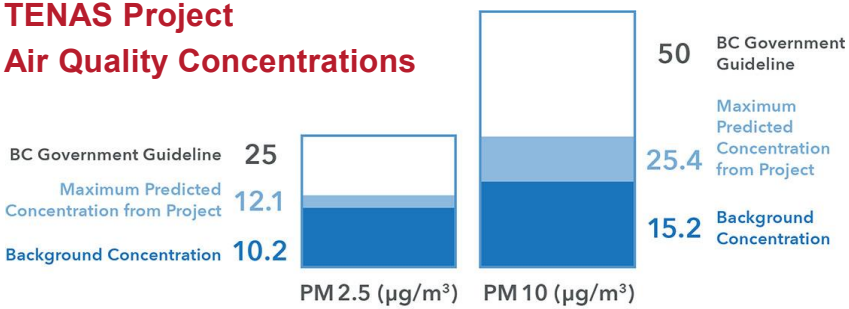


- The Tenas Project will use a comprehensive, proven, and effective list of dust prevention techniques
- Air quality monitoring stations will be set up to capture emissions of Project activities
- An independent 1-800 toll-free line will be provided for questions and all inquiries will be tracked on the Telkwa Mining and regulatory websites

"Dust created from the Tenas Project activities will remain below BC provincial criteria for dust particles with a 10 micron and 2.5 micron size, at their nearest neighbours."

Nancy Chan, B.A.Sc., P.Eng. Atmospheric Engineer

TENAS Project
Air Quality Concentrations



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8
FISH
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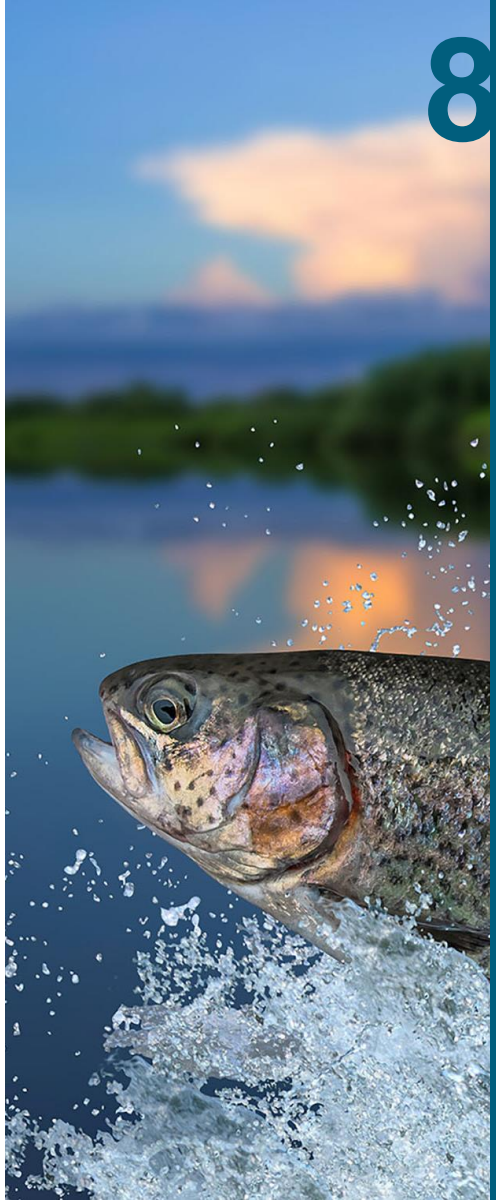
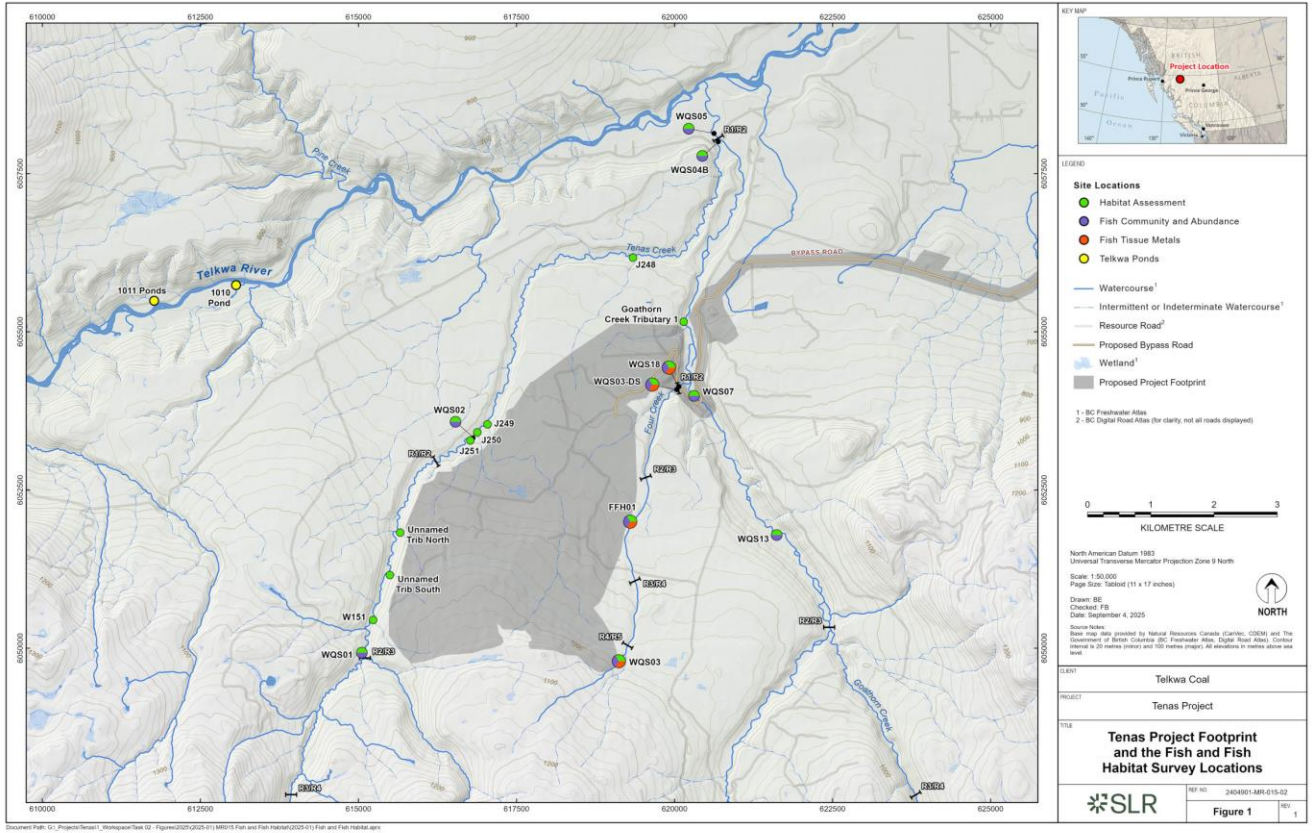
Tenas Project Fish and Fish Habitat

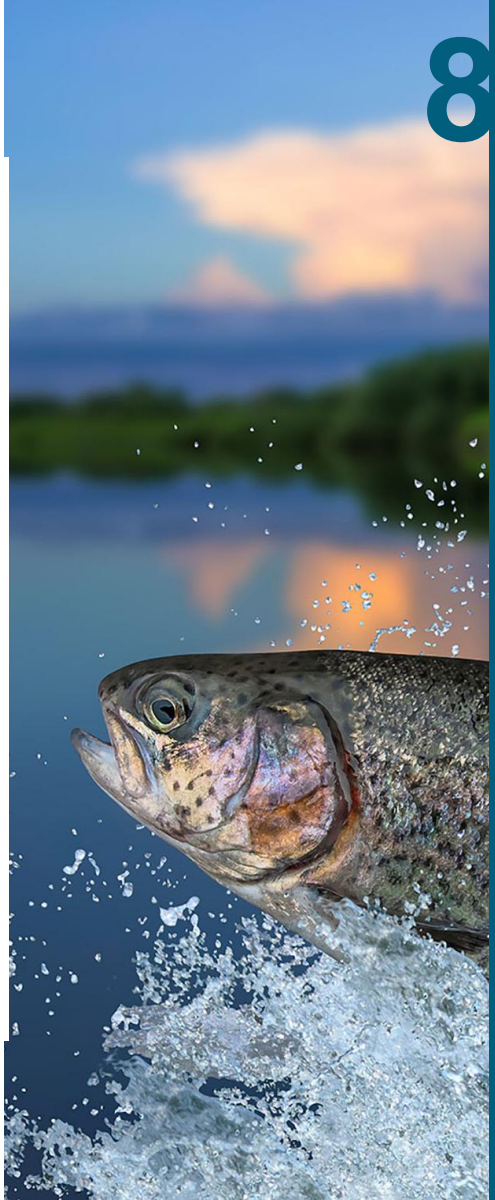
Potential Effects

- Non-Fish bearing Tenas Tributaries due to mine overlap
- Goathorn Creek Bridge potential effects to the wetted channel
- Four Creek potential effects due water flow reductions



Tenas Project Fish and Fish Habitat





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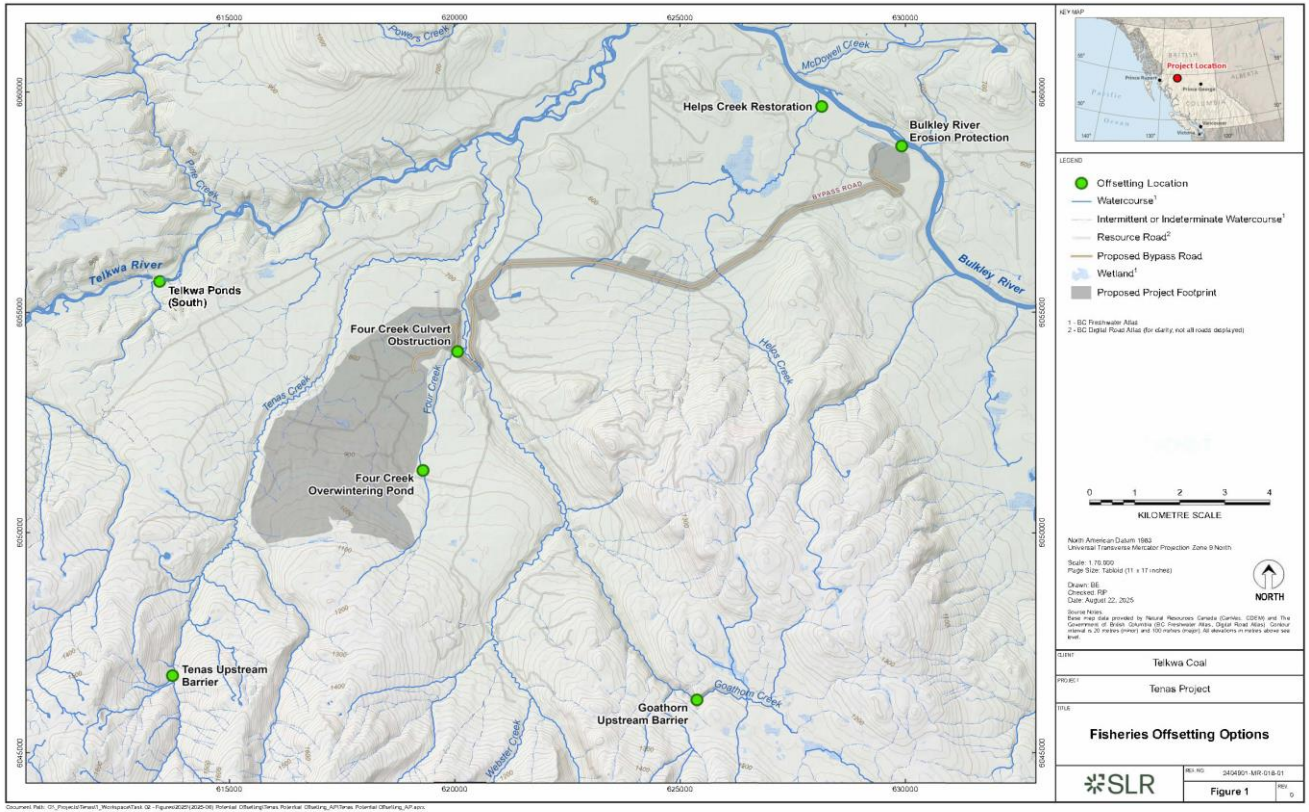
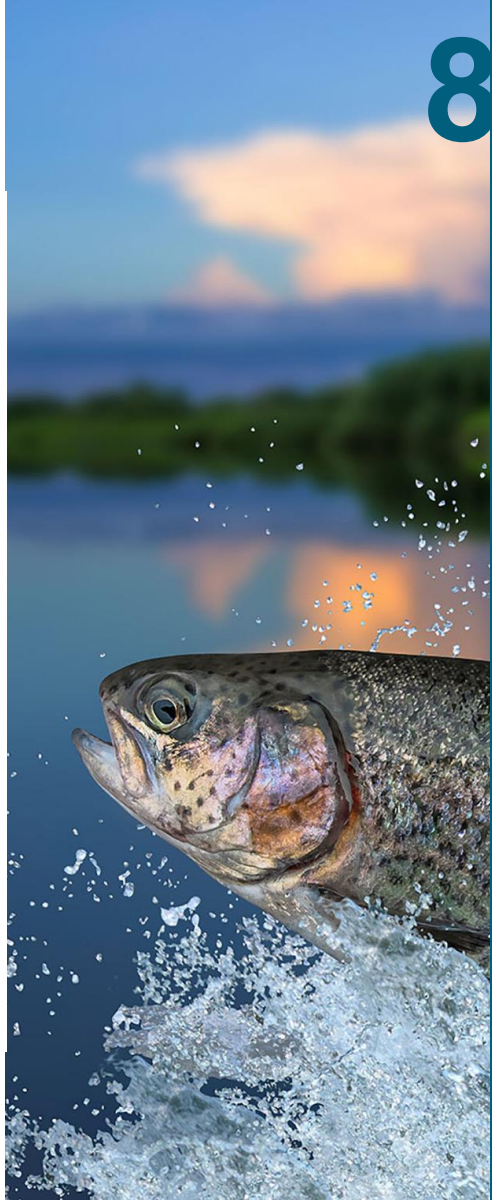
Tenas Project Fish and Fish Habitat

2025 Studies – Preliminary Results

- **Fall Spawning Surveys** *August, September, October*
  - Pinks have been observed spawning in the lower reaches of Goathorn and Tenas Creek. No other salmon observed yet.
- **Spawning Habitat Surveys** *July*
  - Minimal spawning habitat has been observed in Tenas, Goathorn, Four, and Helps/Hubert Creek.
- **Goathorn, Tenas, and Helps/Hubert Creek Fish Abundance Surveys** *August*
  - Highest fish abundance are in reach 1 of all creeks and trended down as you moved upstream.
- **Helps/Hubert Creek Fish Habitat and Community Assessment** *August*
  - The lower site, is a deep slow-moving creek with muddy substrate. Coho and Rainbow trout were caught.
  - The site at the proposed bridge crossing is characterized by intermittent with frequent sections of no water. Fish are isolated to pools. Only rainbow trout were caught.

Tenas Project Fish and Fish Habitat





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FIRST NATIONS

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Tenas Project First Nations

Summary of Studies

- **Cultural Use Study for Wet'suwet'en Peoples – Crossroads (Witset/TML)**
  - Initiate engagement with House Groups to strengthen relationships and learn more about Wet'suwet'en culture
  - Incorporate what we heard into the assessment application
- **Wellbeing Study – Firelight (OW)**
  - Identify potential effects to Wet'suwet'en culture, and wellbeing due to the Project
- **Rights Impact Assessment – Firelight (OW)**
  - Complete an assessment of potential effects to Wet'suwet'en rights and title due to the Project
- **Project Economic Analysis – Firelight (OW)**
  - Complete an assessment of economic benefits of the Project from an OW perspective
- **Business Case Analysis – Headwater Capital (Witset)**
  - Complete an assessment of economic benefits of the Project from a Witset perspective
- **Socio-economic Analysis – Crossroads (Witset)**
  - Complete an assessment of impact of the Project to socio-economic conditions from a Witset perspective

Tenas Project First Nations

Summary of Site Visits in 2024 and 2025

- October 1, 2024
- June 25 and July 2, 2025
- July 23 and 24, 2025
- Aug 7, 2025, at Owen Lake

Involved in permitting baseline programs in 2025

- Water quality and quantity monitoring
- Spawning and habitat surveys
- Groundwater surveys


10
RECLAMATION
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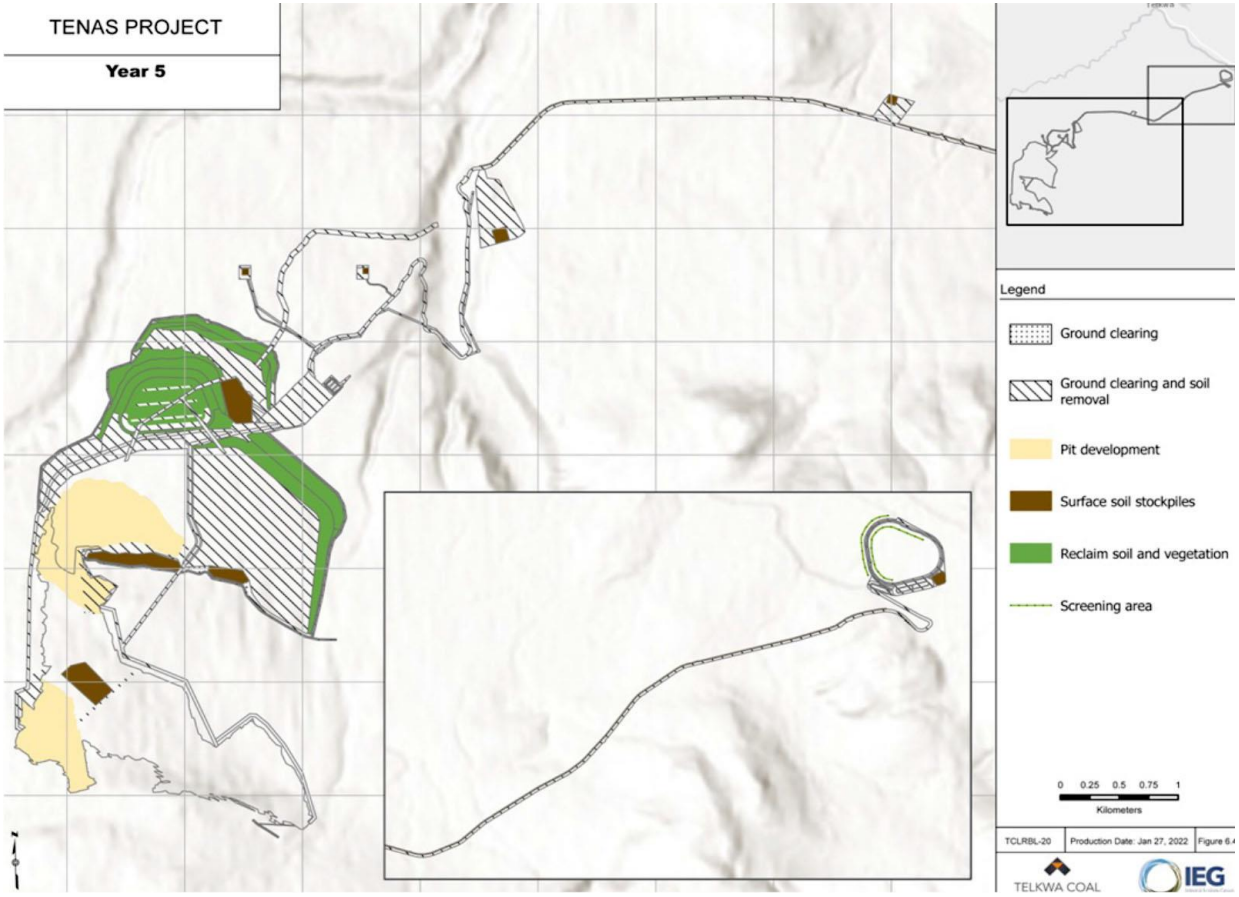
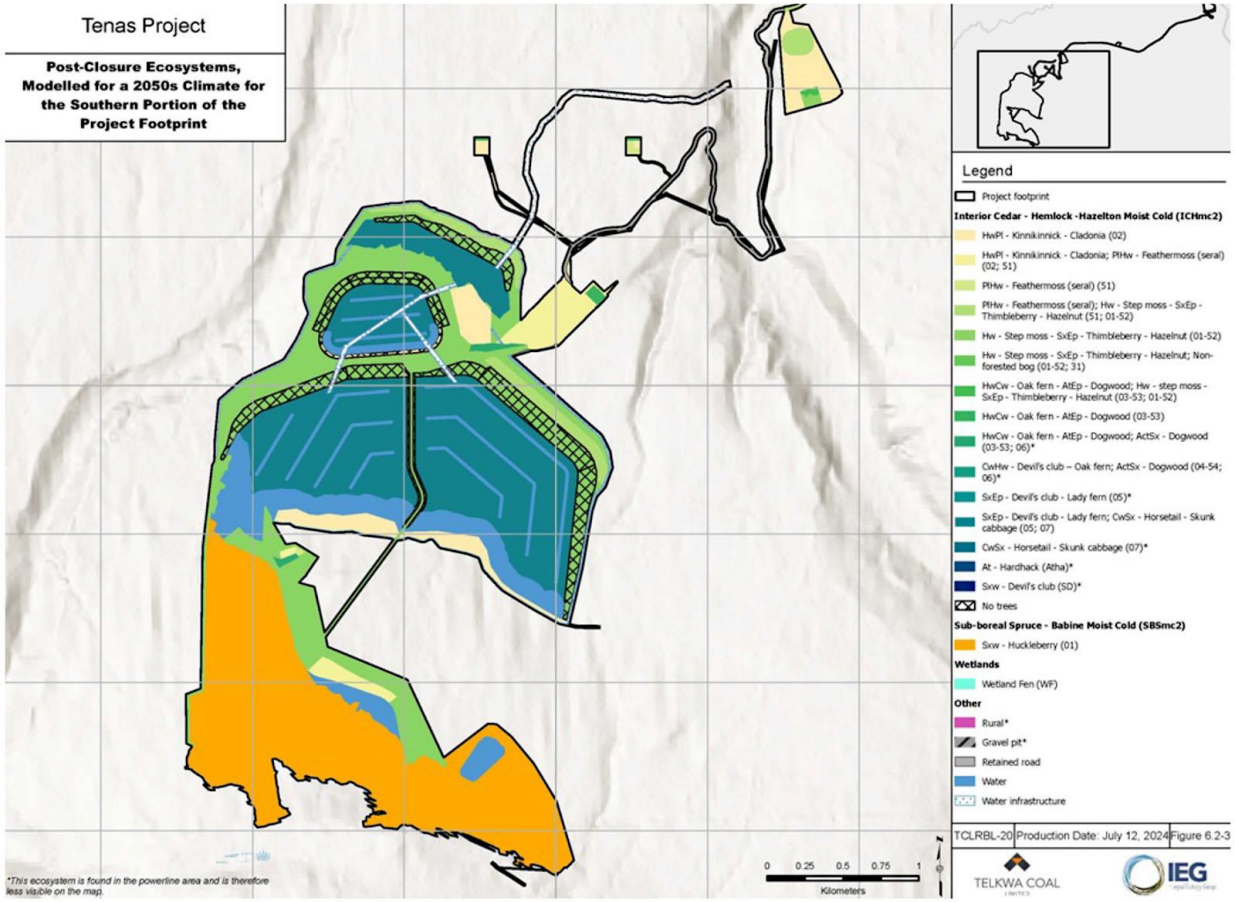
Tenas Project Reclamation

- **Proposed End of Life Plan**
  - Return land to pre-existing ecosystems in the proportion that they existed prior to the Project
  - To achieve an average land capability no less than the average that existed prior to mining
  - Engagement and incorporation of input into reclamation plan and ratification review
- **Can be changed with First Nation support**
  - Model Forest
  - Recreation
  - Industrial
- **Key Aspects**
  - Soil-salvage program to provide materials for use in reclamation
  - Progressive-reclamation activities while the Project is in operation
  - Reclamation planning, implementation, and management that allows for land affected by the Project to be fully and successfully reclaimed
  - Use of native plant species collected prior to disturbance for reclamation
  - Collaboration and Engagement

Tenas Project Reclamation



Tenas Project Reclamation



BENEFITS

11

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Tenas Project Benefits

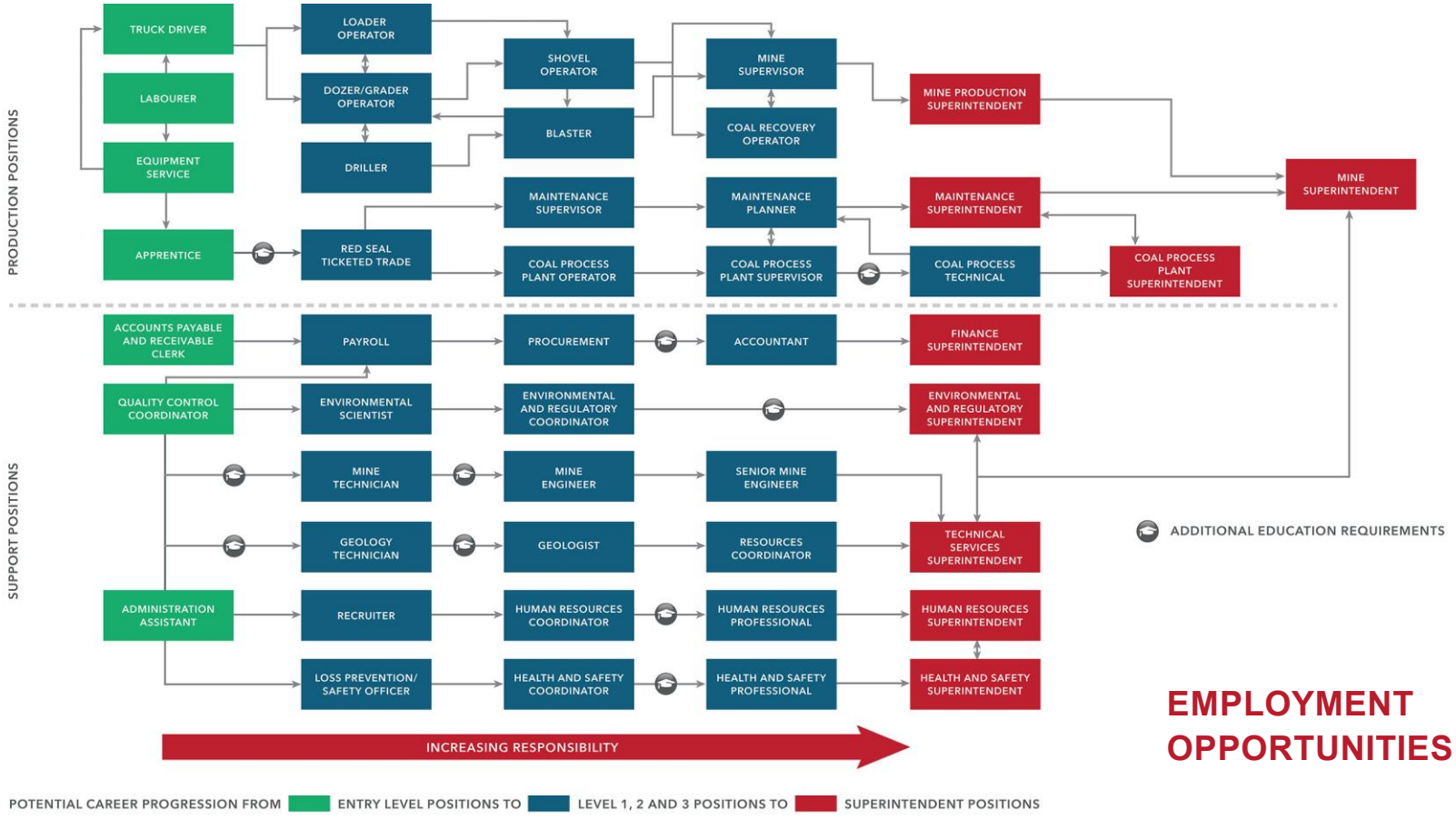
POSITIONS	START UP WORKFORCE 2026	MAXIMUM WORKFORCE 2030	ROLES INCLUDED	ROTATION	HOURLY WAGE RANGE	ENTRY LEVEL	TRANSFERABLE INDUSTRIES	EDUCATION REQUIREMENTS
EQUIPMENT OPERATORS								
Coal Cleaning and recovery	2	2	Pit and Reclamation	7 DAYS ON, 7 DAYS OFF	40 to 50	No	Forestry, Construction, Heavy Industry, Drilling	None
Shovel/Backhoe	4	8	Pit and Reclamation	7 DAYS ON, 7 DAYS OFF	40 to 50	No	Forestry, Construction, Heavy Industry, Drilling	None
Drilling/Blasters	2	4	Pit and Reclamation	7 DAYS ON, 7 DAYS OFF	35 to 50	No	Forestry, Construction, Heavy Industry, Drilling	None
Grader/Dozer	8	20	Pit and Reclamation	7 DAYS ON, 7 DAYS OFF	35 to 45	No	Forestry, Construction, Heavy Industry, Drilling	None
Loader	4	4	Pit and Reclamation	7 DAYS ON, 7 DAYS OFF	35 to 45	No	Forestry, Construction, Heavy Industry, Drilling	None
Coal Truck	12	12	Pit and Reclamation	7 DAYS ON, 7 DAYS OFF	30 to 40	Yes	Forestry, Construction, Heavy Industry, Trucking, Drilling	None
Mine Truck	16	32	Pit and Reclamation	7 DAYS ON, 7 DAYS OFF	30 to 40	Yes	Forestry, Construction, Heavy Industry, Trucking, Drilling	None
TOTAL	48	82						
MINE SUPPORT								
Service Man	2	4		7 DAYS ON, 7 DAYS OFF	30 to 40	Yes	Forestry, Construction, Heavy Industry, Trucking, Drilling	None
Labourers/Pump Crew	4	6	Pit, Plant, Maintenance	7 DAYS ON, 7 DAYS OFF	25 to 35	Yes	Forestry, Construction, Heavy Industry, Trucking, Drilling	None
TOTAL	6	10						
TRADES (PLANT OPERATIONS AND MOBILE MAINTENANCE)								
Millwrights	6	6	Plant and Mobile	7 DAYS ON, 7 DAYS OFF	40 to 50	No	Forestry, Construction, Heavy Industry, Trucking, Drilling	Trade School
Electricians	2	5	Plant and Mobile	7 DAYS ON, 7 DAYS OFF	45 to 55	No	Forestry, Construction, Heavy Industry, Trucking, Drilling	Trade School
Welders	2	3	Plant and Mobile	7 DAYS ON, 7 DAYS OFF	40 to 50	No	Forestry, Construction, Heavy Industry, Trucking, Drilling	Trade School
HD Mechanics	6	15	Plant and Mobile	7 DAYS ON, 7 DAYS OFF	40 to 50	No	Forestry, Construction, Heavy Industry, Trucking, Drilling	Trade School
LD Mechanics	1	1	Plant and Mobile	7 DAYS ON, 7 DAYS OFF	35 to 45	No	Forestry, Construction, Heavy Industry, Trucking, Drilling	Trade School
Apprentices	5	10	Plant and Mobile	7 DAYS ON, 7 DAYS OFF	35 to 45	Yes	Forestry, Construction, Heavy Industry, Trucking, Drilling	Trade School
TOTAL	22	40						
Supervisors	10	10	Plant, Pit, Maintenance	7 DAYS ON, 7 DAYS OFF	40 to 50	No	Forestry, Construction, Heavy Industry, Trucking, Drilling	None
Technical	6	8	Engineering, Geology, Survey, Environmental, Maintenance, Plant	4 DAYS ON, 3 DAYS OFF	35 to 50	No	Forestry, Construction, Heavy Industry, Trucking, Drilling Geology, Engineering, Forestry, Construction,	Diploma or higher in Survey, Environmental, Engineering or Geology fields
Accounting and Purchasing	3	5	Controller, Payroll, Buyer, Accountants, Warehouse	4 DAYS ON, 3 DAYS OFF	40 to 50	Yes/No	Forestry, Construction, Heavy Industry, Trucking, Business, Drilling	Diploma or higher in Accounting and/or Purchasing related fields
Safety and HR	1	1	Recruiting, Mine Rescue, Coordinators, Loss Prevention, Trainers	5 DAYS ON, 2 DAYS OFF	40 to 50	Yes/No	Forestry, Construction, Heavy Industry, Trucking, Drilling	Diploma or higher in HR or Safety Related Program
Administration	1	2	All departments	4 DAYS ON, 3 DAYS OFF	30 to 40	Yes	Government, Forestry, Heavy Industry, Trucking, Drilling, Education, Business	None
Students	0	2	All departments	4 DAYS ON, 3 DAYS OFF	25 to 35	Yes	Forestry, Construction, Heavy Industry, Trucking, Drilling	1 year in any mining related program
Management	2	3	Superintendents and Managers	5 DAYS ON, 2 DAYS OFF	50 to 60	Yes	Forestry, Construction, Heavy Industry, Trucking, Drilling	Diploma or higher, or continuing eduction in selected field
GRAND TOTAL	99	163						

EMPLOYMENT OPPORTUNITIES

TELKWA MINING LIMITED

BATHURST RESOURCES LIMITED

Tenas Project Benefits



EMPLOYMENT OPPORTUNITIES

TELKWA MINING LIMITED

BATHURST RESOURCES LIMITED

Tenas Project Benefits

Contracts

Encourage Local and Indigenous Entrepreneurs and Business Development

- Logging and Brush Removal
- Road Construction
- Topsoil Salvage and Placement for Reclamation
- Coal Haul Trucking
- Coal Stockpiling and Loading of Trains
- Construction of Water Management Infrastructure
- Seed Collection for Reclamation
- Environmental and Geotechnical Monitoring
- Security
- Employee Transportation
- Planting of Seedlings
- Coal, Water, and Rock Laboratory Support

Tenas Project Benefits

Programs

- Environmental Guardians
- Wet'suwet'en Language Program
- Intergenerational Trust Fund
- Sponsorship and Donations
- Bursaries
- Early Childhood Education Funding and Training

Equity Ownership and Governance

- Together with the Wet'suwet'en, we're exploring what ownership could mean, how it could work and when it could move forward
- OW will be actively represented on the Project Steering Committee and Mine Advisory Committees
- Indigenous Superintendent Position on the Senior Leadership Team

What is Next?

Regulatory in 2025/2026

- EA Effects Assessment Phase and Certificate
- EA Certificate Conditions
- Project permit applications – development applications with Wet'suwet'en input

Indigenous Nations 2025/2026

- Environmental Assessment Office Effects Assessment Phase – Wet'suwet'en participation
- Wet'suwet'en review and comment on TML permit applications
- TML and Wet'suwet'en benefit agreements
- TML and Wet'suwet'en continue to refine Project mitigations
- TML and Wet'suwet'en start progressive reclamation end of land use planning

Continue to Collect Project Data for Permitting 2025/2026

- Winter geotechnical drill program
- Continue surface Water Quality and Quantity on Tenas & Goathorn Creeks
- Continue groundwater quality and quantity monitoring
- Additional noise and dust monitoring
- Ongoing fish and wildlife monitoring

TENAS STEELMAKING COAL PROJECT

Telkwa Mining Limited, a wholly owned subsidiary of Bathurst Resources Limited

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TELKWA MINING LIMITED

BATHURST RESOURCES LIMITED