

CASINO NEWS

Building our future together

FALL 2022

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ABOUT THE PROPOSED CASINO MINE PROJECT

Casino Mining Corporation (Casino) is currently advancing its proposed Casino Mine Project; a copper, gold, molybdenum and silver deposit located approximately 300 kilometres northwest of Whitehorse.

It ranks among the largest copper-gold deposits in the world and can significantly, and responsibly, contribute to Canada's – and the world's – demand for critical minerals and the transition to the green economy.

Currently preparing to re-enter the Yukon's environmental assessment process, Casino is seeking permission to construct, operate, close and reclaim the proposed mine using today's environmental, social and governance (ESG) best practices.

THE CASINO COMMITMENT

The Casino team is firmly committed to the health, safety and well-being of all Yukoners and the preservation of their social, cultural and environmental values throughout the life of the proposed Casino Mine.

Decisions made for the proposed Casino Mine Project are guided by our team's ongoing engagement with Yukon governments, communities and individuals taking into consideration their needs and priorities.

Core principles also guide our efforts to advance the proposed mine through the territory's environmental assessment process, with an approach that benefits all Yukoners and aligns with local, national and internationally recognized responsible mining technologies and best practices.

Casino is a proud member of the Mining Association of Canada's *Towards Sustainable Mining* (TSM) standard; a globally recognized sustainability program, which supports mining companies in managing key environmental and social considerations.



BUILDING THE TEAM

The proposed Casino Mine Project is being advanced by an experienced management team led by company President and CEO Paul West-Sells.

The Casino team in the Yukon continues to grow as well.

Shena Shaw, VP of Environmental and Community Affairs, leads the Yukon-based team from the company's Whitehorse office, which includes: Community Relations Manager George Morgan; Environmental

Coordinator Melanie Dallow; and, Community Relations Coordinator/Office Manager Davina McLeod.

Casino's team has been selected to provide the best engineering and environmental science to prepare for the Yukon Environmental and Socio-economic Assessment Board (YESAB) Panel Review assessment and subsequent licensing and permitting processes.

The team is tasked with designing the proposed Casino Mine Project to help ensure that the protection of the environment is ensured, while providing significant economic and social benefits to Yukoners.

Casino's Whitehorse office is located downtown at 301 Strickland Street. Yukoners are encouraged to stop by, meet the Yukon team and learn more about the proposed Casino Mine Project.

The Casino Mining team commemorating the National Day for Truth and Reconciliation on September 30 and Every Child Matters.



CRYSTAL SCHICK PHOTOGRAPHY

PROJECT OVERVIEW

Proposed copper, gold, silver, molybdenum open pit mine.

150km **Location:** Approximately 150 km northwest of Carmacks.

27yrs **Commercial life:** 27 years following a four (4) year pre-production period.

\$3.62B **Capital investment:** \$3.62 B total direct costs.

120,000 tonnes **Expected to process:** 120,000 tonnes of ore per day.

Anticipated life-of-mine metal production

Copper 4.27 billion pounds

Gold 6.95 million ounces

Silver 36.09 million ounces

Molybdenum 346 million pounds

CASINO

BUILDING OUR FUTURE TOGETHER





WHY COPPER?

Message from the President & CEO

On behalf of Casino and our entire team, I am so pleased to have now officially opened our downtown Whitehorse office and be able to engage with even more Yukoners face to face. I encourage you to stop by and learn more about Casino.

For over 15 years now, the team has been committed to Yukoners. We look forward to working together with individuals, businesses, governments and communities to ensure Casino can benefit the Yukon.

Why copper? Copper is civilization's oldest metal, dating back over 10,000 years. Today, copper is critical to our lives and our livelihoods as we transition to a greener economy.

The world needs more copper in order to reach Canada's goal of net-zero emissions and we at Casino hope to work with Yukoners so that the country's and the world's demand for copper is derived right here at home – within a jurisdiction that upholds Indigenous rights and title, respects cultural and environmental values and employs Yukoners.

I am always available to connect with you about any concerns you may have about the proposed Casino Mine Project and also discuss from your perspective how the project may best serve the Yukon communities in which we are privileged to operate within.

Sincerely,

Paul West-Sells
PRESIDENT & CEO
CASINO MINING CORP.

CASINO MINE PROJECT FEASIBILITY STUDY

The Casino mining team is pleased to share that Western Copper and Gold Corporation, which wholly-owns Casino Mining Corporation, has filed a technical report titled "Casino Project, Form NI 43-101F1 Technical Report Feasibility, Yukon, Canada" with an effective date of June 13, 2022.



GBP CREATIVE

Since 2016, when the proposed Casino Mine Project was referred to Panel Review by YESAB, the team has continued to engage with affected Yukon First Nations governments and citizens, completing several Traditional Knowledge (TK) and environmental studies, conducting a number of exploration campaigns and finalizing this Feasibility Study.

The Feasibility Study includes important refinements to many project components including the site's tailings and waste management infrastructure, which incorporates improvements identified by the Best Available Tailings Technology (BATT) study completed in 2018 with participation by Yukon First Nations, YESAB and the Yukon Government, as well as with guidance from Casino's Independent Engineering Review Panel.

ABOUT THE YESAB PANEL PROCESS

In February 2016, the Yukon Environmental and Socio-economic Assessment Board (YESAB) Executive Committee referred the proposed Casino Mine Project to a Panel Review; the first in the territory's history.

YESAB's Panel Review is the highest level of environmental assessment in the Yukon.

That same year, YESAB issued its Environmental and Socio-economic Effects (ESE) Statement Guidelines, which are currently being reviewed. These guidelines outline all the information Casino must submit in its ESE Statement, which is targeted for mid-2023. After Casino submits its ESE Statement, YESAB determines whether it meets the requirements set out in the guidelines. If so, YESAB proceeds in drafting the Terms of

Reference for the Panel and establishing the Panel members.

Once the Panel is established, it leads a technical analysis of the ESE Statement. This ensures that the ESE Statement Casino submitted contains sufficient information in order for the assessment process to move forward. If more information is required, the Panel will issue Information Requests that Casino will have to respond to and satisfy. Once these steps are complete, the Panel will hold public hearings and ultimately issue a Panel Report and Recommendations.

The Decision Bodies then review the Screening Report and Recommendations and they release a Decision Document that either approves, rejects or refers the assessment back to the Panel. Once the Decision Bodies have issued their final Decision Documents, then Casino can apply to various governments for the other permits and licenses they require in order to construct, operate and then close and reclaim the mine; including a Quartz Mining License from the Yukon Government and a Water License from the Yukon Water Board.

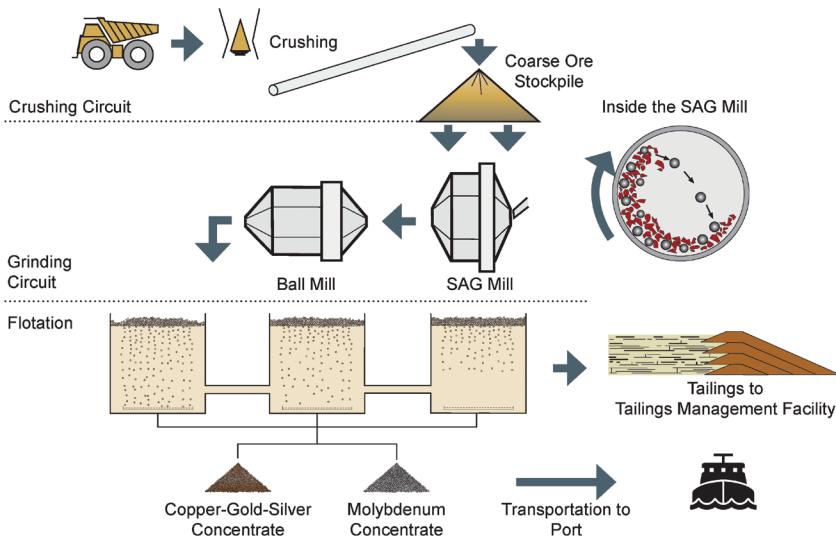
THE DECISION BODIES FOR THE PROPOSED CASINO MINE PROJECT ARE TERRITORIAL AND FEDERAL GOVERNMENT DEPARTMENTS AS WELL AS TWO YUKON FIRST NATIONS; SELKIRK FIRST NATION AND LITTLE SALMON/CARMACKS FIRST NATION.

HOW WOULD THE MINE WORK?

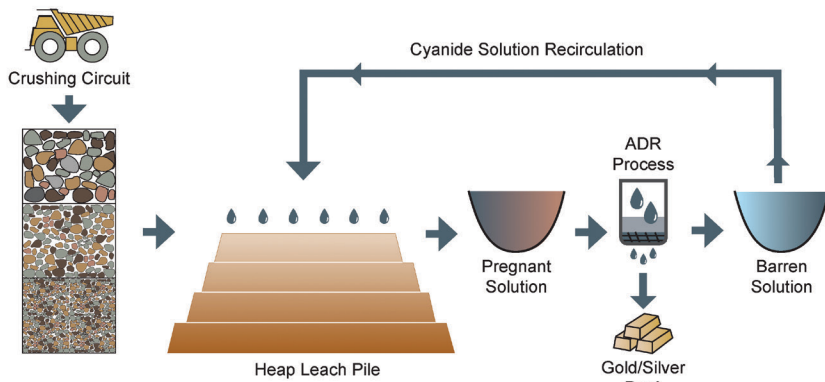
The proposed Casino Mine Project proposes a conventional open pit mine. There are three types of rock and overburden that come out of the pit:

- Sulphide ore goes through milling (crushing, grinding, flotation) to extract copper, gold, molybdenum and silver.
- Oxide ore is placed in a heap leach facility to extract gold, silver and copper.
- Waste rock is taken to the site's tailings management facility.

Crushing, Grinding, Flotation



Heap Leach Facility



CASINO CARES

Casino is more than just a mining company when it comes to recognizing and responding to the values of Yukon governments, residents and communities.

The Casino team members are your neighbours; living and working alongside you here in the territory.

In early 2014, we proudly launched *Casino Cares* to capture and celebrate the team's commitment to the communities in which we live and operate and since that time, have contributed hundreds of thousands of dollars to support local initiatives and engage in partnerships that will benefit all Yukoners.

Casino Cares supports community-based, grassroots opportunities and partnerships that can make a positive and lasting difference in the lives of Yukon individuals and communities today and for generations to follow.

If you or your organization have a project or initiative you believe would benefit from *Casino Cares*, please reach out to the *Casino Cares* Sponsorship Committee at info@casinomining.com

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Please contact us for more info about the Casino Project:

Paul West-Sells
President and CEO

Ken Engquist
Chief Operating Officer

Shena Shaw
VP, Environmental & Community Affairs

Chandni Kher
Director, Environmental & Regulatory Affairs

Melanie Dallow
Environmental Coordinator

George Morgan
Community Relations Manager

Davina McLeod
Community Relations Manager and Office Manager

Amanda Leslie Yukon Media Relations

867.668.5704

info@casinomining.com

casinomining.com



Casino Mining Corporation
301-303 Strickland Street,
Whitehorse, Yukon Y1A 2J9

Casino Mining Corporation is a wholly owned subsidiary of Western Copper and Gold Corporation.