



Western Copper & Gold Sustainability Report for the Proposed Casino Project

Casino Project Sustainability Report 2026

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COPPER AND GOLD

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SECTION 1.0

Who We Are

Western Copper and Gold Corporation is a Canadian resource development company focused on responsibly advancing the Casino Project in the Yukon through the territory’s highest level of environmental and socio-economic assessment.

The Casino Project represents one of Canada’s largest undeveloped copper-gold resources and is strategically positioned to contribute to domestic supply of critical minerals while supporting long-term economic growth in the North. With the submission of its Environmental and Socio-economic Effects Statement (ESE), the Project has entered the Yukon Environmental and Socio-economic Assessment Board (YESAB) Panel Review process, a significant milestone in the pathway toward potential development.

Western Copper and Gold is committed to responsible resource development and recognizes that strong Environmental, Social, and Governance (ESG) performance is fundamental to earning and maintaining the confidence of investors, regulators, First Nations, local communities, and other stakeholders. The Company will continue to integrate ESG considerations into strategic decision-making and project planning to manage risks, support long-term value, and deliver lasting benefits for Yukoners and Canadians.

Environmental stewardship is central to the Company’s approach to advancing the Casino Project. Through extensive technical studies, baseline data collection, and collaboration with First Nations, regulators and communities, Western Copper and Gold has designed the Project to meet or exceed applicable regulatory requirements. The ESE Statement outlines a comprehensive suite of mitigation, monitoring, and adaptive management measures, and concludes that potential project-related and cumulative environmental and socio-economic effects can be responsibly managed. The Company is a member of the Mining Association of Canada and adheres to the Towards Sustainable Mining

(TSM) standards, reinforcing its commitment to best-in-class environmental and social practices.

Meaningful and ongoing engagement with First Nations is a cornerstone of Western Copper and Gold’s development philosophy. The Casino Project is located within the Traditional Territories of several Yukon First Nations, and the Company has prioritized early, sustained, and respectful engagement to support their participation in the assessment process. Through agreements and collaborative engagement initiatives, Western Copper and Gold seeks to understand community values, incorporate Indigenous knowledge, and advance the Project in a manner that reflects mutual respect, transparency, and long-term partnership.

As the Casino Project advances through the Panel Review process, Western Copper and Gold acknowledges the heightened expectations associated with large-scale mining development in the Yukon.

The Company remains focused on strong governance, accountability, and continuous improvement in environmental and social performance. Its strategy reflects a long-term commitment to responsible development, robust oversight, and constructive collaboration with governments, First Nations, and communities, with the goal of delivering enduring economic and social value, respecting the land and people of the Yukon.

SECTION 2.0

Message from the Leadership

2.1 Sandeep Singh, Director, President and CEO; Pamela O'Hara, Director & Chair of Sustainability, Health, Safety & Technical Committee

At Western Copper and Gold, our approach to environmental, social, and governance matters continues to evolve as we advance the Casino Project through the regulatory process. Our focus is on building the foundations required for responsible development, including strong governance, disciplined planning, and meaningful engagement. We recognize that the decisions we make today will shape the Project's long-term outcomes.

Copper and gold play an important role in supporting modern infrastructure and the transition to a lower-carbon economy. As the developer of a significant copper-gold project in the Yukon, we are mindful of both the opportunity and the responsibility that comes with this role. Responsible development, in our view, requires transparency, technical rigour, and respect for the people and environments connected to our Project.

We assess environmental and social considerations alongside technical and economic factors as part of our decision-making. Ongoing engagement with First Nations, local communities, employees, regulators, and stakeholders provides essential perspectives that inform our planning and help us better understand risks, opportunities, and expectations. These relationships are central to our ability to advance the Casino Project thoughtfully and responsibly.

This sustainability report reflects where we are today: strengthening governance, formalizing systems and processes, and identifying the ESG risks and opportunities most relevant to our business as a project developer. It also reflects our commitment to continuous improvement and to fostering a culture grounded in ethics, accountability, respect, and care.

As we move forward, our priority is to be a trusted partner in the Yukon, one that listens, learns, and acts responsibly as the Project progresses through assessment. We would like to thank our employees and partners for their professionalism and dedication in supporting this work, and we look forward to continuing to engage openly with all those who have an interest in the Casino Project.



SANDEEP SINGH
Director, President and CEO



PAMELA O'HARA
Director & Chair of Sustainability, Health, Safety & Technical Committee

SECTION 3.0

About Western Copper and Gold and the Casino Project

Western Copper and Gold Corporation is advancing the proposed Casino Project, a large-scale copper-gold development, located approximately 150 kilometres northwest of Carmacks and roughly 300 kilometres northwest of Whitehorse, Yukon.

The Project is designed as an integrated mining and processing operation and is currently undergoing the Yukon Environmental and Socio-economic Assessment Board (YESAB) Panel Review, the highest level of environmental assessment in the territory.

The proposed operation consists of a conventional open-pit, truck-and-shovel mine supported by a concentrator with a nominal throughput of approximately 120,000 tonnes per day, complemented by a heap leach facility designed to process an additional approximately 25,000 tonnes per day.

Based on current mine planning assumptions outlined in public technical disclosures, the Casino Project is expected, over its proposed mine life, to produce approximately **4.3 billion pounds of copper, 6.9 million ounces of gold, 36 million ounces of silver, and 346 million pounds of molybdenum.**¹

The Project area and associated infrastructure intersect the Traditional Territories of several Yukon First Nations. The mine site and a portion of the access road are located within the Traditional Territory of Selkirk First Nation. A portion of the access road is located within the Traditional Territory of Little Salmon/Carmacks First Nation. Tr'ondëk Hwëch'in is located downstream from the Project, and a portion of

the water supply pipeline is located in their Traditional Territory. Kluane First Nation Traditional Territory is located downstream from the Project, and the Project is within the asserted Traditional Territory of White River First Nation.

Construction of the Casino Project is expected to occur over an estimated four-year period, during which the Project could generate approximately 1,400 construction jobs at peak activity. Once operational, the mine is projected to support approximately 600 to 700 direct, long-term jobs annually, providing sustained employment and economic benefits in the Yukon.

Updated economic impact modelling indicates the Project has the potential to contribute significantly to territorial and national economic activity over its proposed operating life. Our economic impact report can be found on our website [here](#).

Mine waste rock and tailings are proposed to be managed within a Tailings Management Facility designed in accordance with contemporary best practices. The configuration and design principles have been informed by a Best Available Tailings Technology (BATT) Study, extensive geotechnical analysis, and the application of adaptive management and monitoring measures as described in the ESE Statement.¹

¹ Production figures refer to payable production.

PROJECT HIGHLIGHTS (FEASIBILITY STUDY, 2022)

- \$2.3 billion Net Present Value (NPV, after-tax 8% discount rate)
- 18.1% Internal Rate of Return (IRR, after-tax)
- Cash flow over the first four years of \$965 million per year
- 27-year mine life
- Payback period of 3.3 years

Note: Using base case metal prices of Cu: US\$3.60/lb, Au: US\$1,700/oz, Ag: US\$22/oz, Mo: US\$14/lb

<p>\$2.3B NET PRESENT VALUE after-tax · 8% discount rate</p>	<p>18.1% INTERNAL RATE OF RETURN · after-tax</p>
<p>27 yrs MINE LIFE continuous operations</p>	<p>\$965M ANNUAL CASH FLOW first four years of operation</p>



SECTION 4.0

Sustainability

4.1 Our Sustainability Approach

Western Copper and Gold is focused on advancing the Casino Project responsibly by establishing the foundations needed to support sustainable development over the long-term. As a project in the assessment and planning stage, our approach to sustainability is centred on disciplined project design, early risk identification, and meaningful engagement, recognizing that the decisions made during development will influence environmental and social outcomes throughout the Project’s life.

Our current efforts are directed toward enhancing our understanding of potential environmental and social impacts, strengthening management systems, and integrating sustainability considerations into technical and economic planning. This includes applying proven technologies, undertaking comprehensive environmental and socio-economic studies, and aligning Project design with recognized industry best practices as part of the regulatory review process.

Health and safety, respect for cultural values, and constructive engagement with First Nations and local communities are central to how we approach project development.

We recognize the importance of reconciliation and the role that early, ongoing, and transparent engagement plays in building understanding and trust. At the same time, we are working to strengthen governance, ethical standards, and oversight processes appropriate to our stage of development, with the goal of supporting responsible decision-making as the Project advances.

Strong environmental, social, and governance practices are fundamental to responsible project development and to creating long-term value. At this stage, our focus is on identifying ESG risks and opportunities, building internal capacity, and establishing the policies and processes that will guide future performance. Through this work, we aim to position the Casino Project to contribute positively to the Yukon economy and communities, while respecting the environment and the interests of stakeholders over the long-term.

Western Copper and Gold is a member of the Mining Association of Canada and supports the principles of TSM as a recognized framework for responsible mining. Participation in TSM helps guide our approach as we develop the systems and practices needed to translate high-level sustainability commitments into practical, site-specific actions over time, including:

- Engaging with Indigenous and local communities;
- Applying strong environmental management practices; and
- Promoting the health and safety of employees, contractors, and nearby communities.

4.2 Project Advancements

Since our 2022–2023 sustainability report, the Casino Project has advanced significantly across regulatory, technical, and environmental workstreams. The Environmental and Socio-economic Effects (ESE) Statement was officially submitted on October 3, 2025, initiating the YESAB Panel Review process. In addition, we most recently established the Sustainability, Health, Safety, and Technical Committee to oversee and manage our ESG progress. We will continue to engage with and provide updates to Yukoners as the review process progresses.

The Project has continued to progress technical optimization activities, including an extensive metallurgical testing program based on 2023 drill core composites designed to support geometallurgical modelling and inform future project design. Alongside technical advancement, we have continued to prioritize meaningful engagement with Yukon First Nations, governments, regulators, and community members through regular engagement sessions, workshops, and meetings, transparent updates through public postings and community events, quarterly newsletters, and formal public participation opportunities.



4.3 Key Sustainability Priorities

In 2023, Western Copper and Gold completed its first materiality assessment to identify key environmental, social, and governance impacts, risks, and opportunities relevant to the Company as a project developer. The outcomes of that assessment continue to inform our understanding of priority sustainability topics and provide an important reference point for this report.

During the current reporting period, and informed by the prior materiality assessment, our focus is on strengthening foundational governance structures, policies, and management systems across core environmental, social, and governance areas. This approach reflects the Company’s stage of development and supports the establishment of consistent practices that can be scaled and refined over time.

As Western Copper and Gold continues to advance the Casino Project and its sustainability approach matures, we expect to revisit and update the 2023 materiality assessment. This timing will allow for a more meaningful reassessment that reflects evolving stakeholder expectations, regulatory developments, and the Company’s progress toward more formalized ESG reporting.

SECTION 5.0

Governance

5.1 Board Structure

BOARD OF DIRECTORS

Western Copper and Gold’s Board of Directors has established a governance framework intended to support effective sustainability performance, responsible decision-making, and strong oversight as the Company advances the Casino Project. This framework provides corporate direction, reinforces transparency, and is designed to progressively embed environmental, social, and governance considerations into management practices and operational planning.

The Board is comprised primarily of independent directors, supporting objective oversight and the ability to exercise independent judgement in the best interests of the Company and its shareholders. Western Copper and Gold has undertaken a Board renewal process, resulting in the appointment of five new directors within the past two years. This renewal has strengthened the Board’s overall mix of skills, experience, and perspectives, while supporting continuity and effective oversight as the Casino Project advances.

In line with its mandate, the Board oversees management’s identification and consideration of the Company’s principal business risks, including environmental, health and safety, technical, social, regulatory, and ethical risks. At Western Copper and Gold’s current stage of development, these risks are assessed through project planning, regulatory processes, and management review. Strengthening the integration of risk considerations into operations, governance processes, and decision-making will remain a focus in subsequent years as the Company’s systems and activities continue to evolve.

Clear accountability is central to this approach. Roles and responsibilities for managing risks and sustainability priorities are defined across the organization, from the Board and its

committees through management and operational teams, with the intent of building consistent, disciplined practices that can be further formalized and expanded over time.

Ethics, integrity, and compliance are foundational to Western Copper and Gold’s governance framework. The Board expects high standards of ethical conduct, compliance with applicable laws and regulations, and adherence to Company policies across all activities. These expectations are supported by a formal code of conduct and related policies, as well as mechanisms that promote accountability, transparency, and the ability to raise concerns without fear of retaliation. Together, these elements provide the foundation for embedding responsible practices into operations and for strengthening risk governance and sustainability integration in future reporting years.

BOARD COMMITTEES

The Board is supported by four standing committees: the Audit Committee, Compensation Committee, Corporate Governance and Nominating Committee, and the Sustainability, Health, Safety and Technical Committee. Each committee operates under a formal mandate and assists the Board by providing focused oversight in its respective area of responsibility.

The Audit Committee oversees financial reporting, internal controls, compliance, and risk management, including the identification and monitoring of key financial, regulatory, and enterprise risks. This includes oversight of risks related to sustainability disclosures, environmental liabilities, and internal controls supporting ESG-related information. In 2025, the Company’s auditors working closely with the Audit Committee, PricewaterhouseCoopers LLP completed

an integrated audit of Western Copper and Gold’s financial statements and internal controls over financial reporting in line with regulatory requirements for its TSX and NYSE American listings.

The Compensation Committee is responsible for overseeing executive and director compensation, including alignment of incentive structures with the Company’s strategy, values, and long-term objectives. As the Company’s ESG framework matures, the Committee considers how compensation practices can support responsible leadership and performance.

The Corporate Governance and Nominating Committee oversees corporate governance practices, Board composition, director independence, and succession planning. The Committee supports the Board in maintaining governance structures and policies appropriate to the Company’s stage of development, including oversight of ethical standards and governance-related ESG considerations.

The Sustainability, Health, Safety, and Technical Committee provides oversight of project-specific technical matters, safety and health practices, environmental management, sustainability strategy, and community and First Nations engagement. Together with the Audit Committee, this Committee plays a key role in overseeing environmental, social, and sustainability-related risks associated with the advancement of the Casino Project.

5.2 Leadership Overview

BOARD SUSTAINABILITY, HEALTH, SAFETY, AND TECHNICAL COMMITTEE (SHST)

The SHST Committee was newly established to provide dedicated oversight of Western Copper and Gold’s ESG progress as the Company advances the Casino Project. The Committee provides guidance on Western’s technical, environmental, health, safety, and sustainability practices, and was specifically formed to strengthen governance and accountability in these areas. The Committee reviews

the effectiveness of management’s processes, monitors emerging sustainability-related risks and opportunities, and receives updates on key matters at every committee meeting. The establishment of the SHST Committee reflects a deliberate enhancement of our governance framework and ensures sustained Board-level focus on sustainability performance and alignment with Western’s corporate strategy.

MANAGEMENT AND OPERATIONS

Western Copper and Gold’s management team is responsible for embedding the Company’s sustainability values into planning, decision-making, and day-to-day management activities. This includes integrating environmental, social, health, and safety considerations into project development, risk management, and operational planning, and ensuring that policies, systems, and controls are in place to support responsible project advancement.

Operational and site-based teams play an important role in applying these expectations at the project level as activities progress. Working within established policies and regulatory requirements, these teams support safe work practices, environmental management, and responsible engagement with communities and stakeholders. Through their work, operational teams contribute to maintaining compliance, implementing management plans, and reinforcing a culture of safety, environmental stewardship, and social responsibility consistent with the Company’s values.

TECHNICAL ADVISORY

Western Copper and Gold’s Independent Engineering Review Panel (IERP) has been established since 2016 for its Tailings Management Facility and Heap Leach facility. While independent review boards of this nature are often established closer to the operations phase, Western determined that early involvement during the design stage was the best course of action. Comprising five qualified, independent experts, the IERP provides technical oversight across the full project lifecycle, from design and construction through operations and closure, with the objectives of reducing risk, adding value and ensuring alignment with industry-standard practices.

Panel members offer expert guidance on geotechnical, hydrogeological, and environmental considerations, benchmarked against leading frameworks including the Global Industry Standard on Tailings Management, the Canadian Dam Association guidelines, the Mining Association of Canada’s Towards Sustainable Mining Initiative, and the International Cyanide Management Code. Western’s use of an IERP reflects our commitment to transparency, risk management, and the responsible stewardship of the environment and host communities.



5.3 Corporate Policies and Practices

Western Copper and Gold’s governance framework supports social and environmental performance, health and safety standards, and business transparency, and is designed to adapt to our growth while maintaining a strong focus on performance and continual improvement. Since our last report, we have strengthened existing policies and introduced new ones to ensure effective risk mitigation practices are in place.

The framework currently includes the following governance and corporate policies:

- Code of Business Conduct
- Whistleblower Policy and Whistleblower Hotline
- Insider Trading Policy
- Disclosure & Confidentiality Policy
- Anti-Bribery & Anti-Corruption Policy
- Safety, Health, & Environment Policy
- Drug & Alcohol Policy
- Environment, Social, & Governance Policy
- Diversity Policy
- Discrimination, Harassment, Bullying & Violence Policy
- IT Security Policy
- Access Control Policy
- IT Acceptable Use Policy
- Social Media Policy
- Cyber Security Policy

Board Mandate and Committee Charters:

- Board Mandate
- Audit Committee Charter
- Compensation Committee Charter
- Corporate Governance and Nominating Committee Charter
- Sustainability, Health, Safety, and Technical Committee Charter

In 2025, we made significant advancements to strengthen our cybersecurity and IT environment, addressing key control gaps and establishing a more resilient foundation. We also developed updated IT security and access policies and embedded cybersecurity training into both onboarding and ongoing employee development. Together, these actions strengthen the company’s cybersecurity and enhance the protection of corporate systems and information.

SECTION 6.0

Social

6.1 People and Culture

Western Copper and Gold aims to be a responsible corporate citizen by conducting its business ethically and engaging constructively with Yukon citizens, communities, Indigenous peoples, businesses, and governments.

The Company recognizes that strong relationships, built early and maintained over time, are essential to responsible resource development and to earning trust as the Casino Project advances through assessment and planning.

At the same time, we are focused on fostering a strong internal culture grounded in respect, collaboration, and shared purpose. Our approach to people and culture emphasizes professionalism, accountability, and care for one another, with the goal of creating a workplace where employees and contractors feel supported, connected, and able to contribute meaningfully to the Company’s objectives. As our organization evolves, we continue to build policies and practices that promote safe, healthy, and respectful working environments, consistent with expectations across the Canadian mining sector.

Engagement and collaboration are central to how we operate. We work with governments, Yukon First Nations, and local communities to support informed dialogue and to better understand community priorities and expectations related to the Casino Project. This collaborative approach reflects broader Canadian mining best practices, including the importance of early and ongoing Indigenous engagement and the integration of diverse perspectives into project planning.

Internally, we apply the same spirit of collaboration by seeking input from employees, contractors, suppliers, technical and environmental specialists, and industry partners. This ongoing exchange of perspectives helps inform

our decision-making, supports continuous improvement, and reinforces a culture aligned with the values and responsibilities of developing a large-scale mining project in the Yukon.



PERFORMANCE, ENGAGEMENT, AND DEVELOPMENT

In 2025, Western Copper and Gold introduced a more structured approach to performance management and development, aligned with the Company’s priorities. The framework is intended to support clarity of expectations, regular dialogue, and shared accountability between employees and leaders, while remaining proportionate to the Company’s size and stage of development.

The approach focuses on setting clear individual objectives that are linked to corporate priorities, supported by regular supervisor feedback and ongoing conversations about performance, engagement, and professional growth.

This structure provides management with timely insight into performance outcomes, workplace culture, and emerging development needs, and supports consistent expectations across the organization.

Employee development is supported through a combination of internal knowledge-sharing, external learning opportunities, and individual development planning. As the Company evolves, this includes identifying opportunities to strengthen technical, professional, and leadership capabilities relevant to advancing the Casino Project responsibly.

Together, these practices support a culture of accountability, engagement, and continuous improvement, while providing a foundation that can be further formalized and expanded as Western Copper and Gold’s workforce and operational activities grow over time.

6.2 Diversity, Equity, and Inclusion (DEI)

Diversity, equity, and inclusion are foundational to how we work and how we advance the Casino Project. We believe that a respectful, inclusive workplace, one that values different perspectives, backgrounds, and experiences, supports better decision-making, stronger collaboration, and more responsible project development.

Our approach is grounded in creating a workplace where employees and contractors feel welcomed, respected, and supported, and where everyone is treated with dignity.

We are committed to fostering a culture that promotes fairness, inclusion, and psychological safety, recognizing that these principles are especially important in the Canadian mining sector and in the Yukon context in which we operate.

This commitment is supported by formal policies, including our Diversity Policy and Discrimination, Harassment, Bullying, and Violence Policy, which apply to all employees and contractors. These policies set clear expectations for

conduct, reinforce accountability, and help foster positive behaviour. We maintain confidential reporting mechanisms to enable individuals to raise concerns without fear of retaliation, and we take all concerns seriously.

We respect and value individuals of all backgrounds, including differences in race, gender, gender identity, sexual orientation, age, ethnicity, nationality, disability, religious belief, socio-economic background, and other personal characteristics. Our recruitment, compensation, and advancement practices are guided by principles of fairness and merit, with the objective of providing equitable access to opportunities across the organization.

As a developing company, our focus is on building awareness, strengthening practices, and embedding inclusive behaviours into day-to-day operations. Training and awareness initiatives support understanding of respectful workplaces, diversity, and inclusion, and reinforce shared expectations for professional conduct. As Western Copper and Gold continues to evolve, we view DEI as an ongoing area of learning and improvement, forming an essential part of the foundation upon which our culture, governance, and long-term sustainability approach will continue to mature.

6.3 Health, Safety, and Well-being

At Western Copper and Gold, protecting the health, safety, and well-being of everyone who works at or visits our project sites is a fundamental value and a core part of how we operate. We believe that strong safety performance is inseparable from operational excellence, responsible resource development, and the trust placed in us by Yukon communities and First Nations. This commitment guides our actions at every stage of the Casino Project’s development.

Our approach to health and safety emphasizes proactive risk management, continuous learning, and shared responsibility. Employees, contractors, and subcontractors are expected to follow all safety requirements, participate in ongoing training, and contribute to a culture that identifies hazards early and addresses them promptly. Our leadership team actively

supports and oversees occupational health and safety planning, policy updates, and incident prevention initiatives to ensure that our standards remain rigorous and aligned with industry best practices.

Field-level risk assessments, safe work procedures, routine inspections, and incident investigations are integrated into day-to-day operations. As site activities expand, the Company continues to strengthen its systems, enhance training programs, and update safety policies to reflect evolving risks, regulatory requirements, and stakeholder expectations.

Health and safety expectations are reinforced through comprehensive onboarding and site-specific training for employees, contractors, and site visitors. Training addresses key operational risks, including wildlife awareness, firearm safety where applicable, and emergency response protocols.

We also recognize that well-being extends beyond physical safety. Our programs encourage healthy work practices, work-life balance, and access to supportive resources, reinforcing our belief that a thriving workforce contributes to safer and more resilient operations.

To support continuous improvement, several initiatives were completed during 2025:

- Updated health, safety, and environmental (HSE) policies, including the creation of a Helicopter Safety Policy;
- Implemented a Background Check Policy and screening system for overnight personnel;
- Delivered Workplace Violence and Harassment training to all staff; and
- Provided First Aid certification to six personnel

2026 HSE PRIORITIES

Building on this foundation, our planned 2026 initiatives include:

- Ongoing updates to HSE policies, procedures, and templates;
- Implementation of a Field Level Risk Assessment (FLRA) process and a new site-wide template; and
- Expanded helicopter safety training, including off-site instruction and slinging training for staff and contractors.



6.4 Economic Impact

Advancing a large-scale project in the Yukon presents an opportunity to align mine development with territorial priorities, community values, and long-term economic resilience. The Company's approach to economic development reflects a commitment to ensuring that mining projects in the North deliver meaningful benefits to local and regional economies, while also supporting broader national objectives, including the responsible supply of critical minerals needed for the transition to a low-carbon economy.

UPDATED ECONOMIC IMPACT ASSESSMENT

In 2025, Western Copper and Gold completed an updated Economic Impact Study, prepared by an independent third-party consultant. The study reflects updated economic assumptions and current market conditions. The results reaffirm that the Casino Project has the potential to be a significant long-term economic contributor at the territorial, regional, and national levels.

Over the full life of the Project, the Casino Project is estimated to:

- Contribute \$44.1 billion to Canada's Gross Domestic Product (GDP);
- Generate approximately 125,260 full-time equivalent (FTE) jobs; and
- Deliver \$12.4 billion in wages and salaries across Canada.

In addition, the Project is expected to generate approximately \$12.8 billion in taxes and royalties payable to federal, territorial, and other governments over the life of the mine, supporting public services, infrastructure, and long-term economic development.

YUKON-SPECIFIC ECONOMIC CONTRIBUTIONS

The economic impacts of the Casino Project are particularly significant for the Yukon, where large-scale private sector investment opportunities are limited, and sustained employment is critical to community stability.

Across Canada, the construction phase is expected to contribute \$3.5 billion to GDP, generate 24,520 FTE jobs, and deliver \$2.0 billion in wages and salaries, with a meaningful portion of this activity occurring in the Yukon through local hiring, contracting, and supply chains.

During each of its 27 years of operation, the Casino Project is expected to:

- Contribute approximately \$1.31 billion annually to the Yukon economy;
- Support approximately 3,660 FTE jobs per year; and
- Generate approximately \$377 million annually in wages and salaries.

These figures reflect direct, indirect, and induced economic activity, including mine operations, local procurement, service industries, and broader economic spin-offs within the territory.

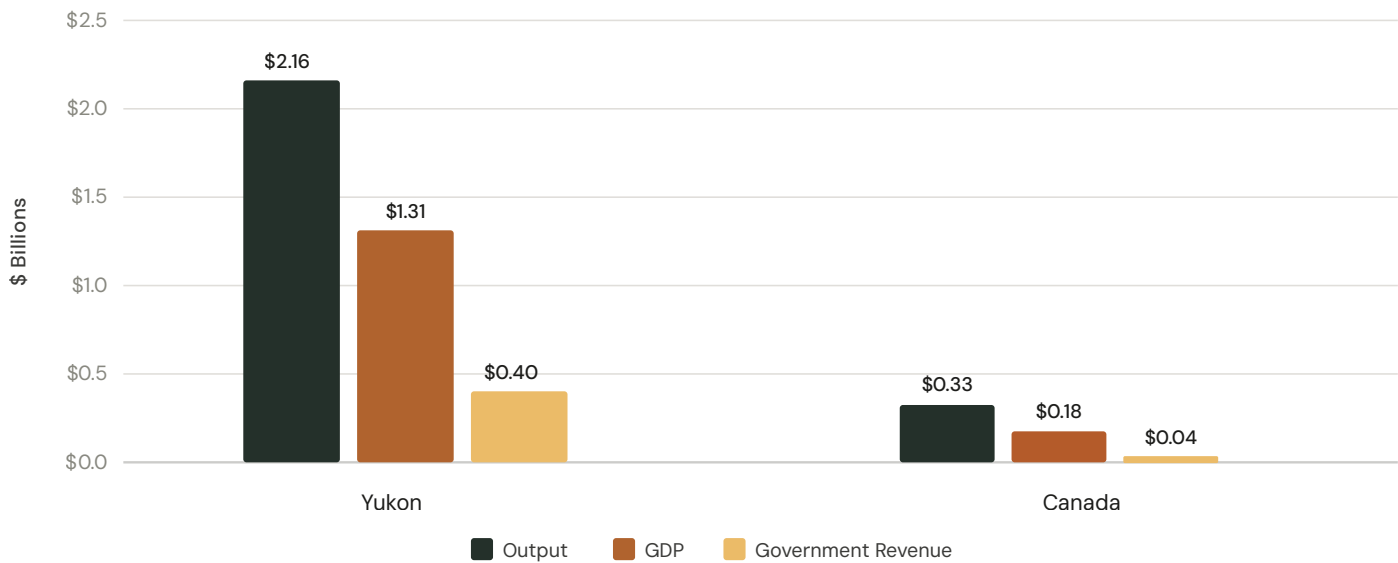


Figure B: Annual Projected Impacts from Operations of the Casino Project, sourced from the [Economic Impacts Study](#).

REGIONAL & COMMUNITY ECONOMIC BENEFITS

Beyond headline economic indicators, the Casino Project is expected to support:

- Long-term employment and skills development opportunities in the Yukon;
- Increased demand for local and regional suppliers of goods and services;
- Revenue-sharing and economic participation opportunities for First Nation governments, consistent with applicable agreements and regulatory frameworks; and
- Sustained economic activity that can help support communities over multiple decades.

The scale and duration of the Project position it as a potential anchor for long-term economic activity in central Yukon, with benefits extending to surrounding communities and regional infrastructure networks.

Annual Economic Impact	Gold Price = US\$1,700/oz & Copper Price = US\$3.60/lb	Gold Price = US\$3,500/oz* & Copper Price = US\$4.75/lb*	Percentage Change
Total Output	\$2,487 million	\$3,463 million	39.2%
Total GDP	\$1,488 million	\$2,447 million	64.4%
Total Taxes	\$444 million	\$785 million	76.8%
Total Employment	3,660	3,660	0.0%

Table 1: Change in Annual Economic Impacts of Operations from a Change in (Long-term) Copper and Gold Prices, sourced from the [Economic Impacts Study](#).

Note: Long-term consensus prices are sourced from CIBC World Markets Inc. The exchange rate is assumed to be 1.35 CAD/USD for long-term consensus prices, while 1.25 CAD/USD was used in the 2022 feasibility study.

MANAGING LOCAL EMPLOYMENT & ECONOMIC DEVELOPMENT OPPORTUNITIES

Western Copper and Gold recognizes that translating projected economic benefits into meaningful local outcomes requires deliberate planning, early engagement, and coordination with territorial institutions. As the Project advances through assessment and planning, the Company focuses on managing anticipated local employment requirements and supporting economic development opportunities in ways that are appropriate to the Project’s stage of development. As of the publication date of this report, approximately 60% of employees are located in the Yukon.

In support of workforce readiness and local economic participation, Western Copper and Gold manages these opportunities by:

- Hiring local residents, including youth, to gain experience in environmental testing, baseline studies, and mineral exploration activities associated with the Casino Project, supporting early skills development and exposure to mining-related careers;
- Ongoing participation in Career Fairs, youth engagement activities and school seminars geared at increasing awareness in potential careers in mining;
- Actively engaging with Yukon University’s Centre for Northern Innovation in Mining (CNIM) by sharing information on the Casino Project’s projected human resource needs through industry advisory group meetings and participation on the CNIM Governing Council, helping inform training priorities relevant to the Yukon mining sector.

Together, these efforts reflect Western Copper and Gold’s focus on early engagement, collaboration, and capacity-building to support local employment readiness and economic participation as the Casino Project progresses through assessment and, subject to approvals, future stages of development.



6.5 First Nations and Local Community Engagement

Meaningful engagement with First Nations and local communities remains a critical and ongoing focus for Western Copper and Gold as we advance the Casino Project. We recognize that strong, respectful relationships that are grounded in transparency, early dialogue, and mutual understanding, are essential to responsible project development in the Yukon.

We continue to engage on a government-to-government and community basis with the Selkirk First Nation, Little Salmon/Carmacks First Nation, Tr’ondëk Hwëch’in, Kluane First Nation, and White River First Nation, whose Traditional Territories and interests are connected to the Project. This engagement is central to informing our planning, understanding potential effects, and identifying appropriate management measures.

Looking ahead, our engagement activities are expected to deepen as the Project progresses through the environmental and socio-economic assessment process. In 2026, this is anticipated to include technical engagement, community meetings, and further participation in the YESAB Panel Review process, with a focus on understanding potential effects and the measures proposed to manage them. Through this continued engagement, we aim to advance the Casino Project in a manner that reflects the importance of collaboration, respect, and long-term relationship-building.



2025 ENGAGEMENT ACTIVITY SUMMARY

First Nations Engagement

In 2025, Casino engaged extensively with our affected Yukon First Nations (SFN, LSCFN, TH, KFN, and WRFN). Engagement activities included:

- Technical meetings on wildlife, water, project design, closure planning, cumulative effects, cultural continuity, and socio-economic assessment topics.
- Leadership meetings discussing project updates, engagement priorities, and community-specific interests.
- Review of management and monitoring plans, baseline updates, and methodology documents shared in staged releases throughout the year, and updates to capacity agreements to support technical review participation

Consultation is expected to expand as the Project advances through the YESAB Panel Review process.

Public and Community Engagement

Casino hosted a series of public open houses in Whitehorse, Carmacks, Dawson City, and Carcross to share updates on the Project and gather community input. These sessions provided information on environmental baseline studies, traffic and access planning, human environment considerations, and project engineering. Participation ranged from small, informal discussions to larger sessions of 40 or more attendees, with the Whitehorse open house in May 2025 attracting over 50 participants.

In addition to in-person engagement, quarterly newsletters were distributed to communities across the Yukon to provide project updates, highlight upcoming engagement opportunities, and encourage continued participation in the assessment process.

Regulator, Stakeholder, and Technical Engagement

Engagement also extended to Renewable Resource Councils, Yukon Government departments, federal agencies, and other regional institutions. Technical sessions were held to support information sharing and dialogue on a range of environmental and project-related topics.

In parallel, socio-economic fieldwork continued through interviews with representatives from governments, community services, industry, and social organizations, helping to inform the assessment of potential social and economic effects and community priorities.



LOCAL COMMUNITY DEVELOPMENT

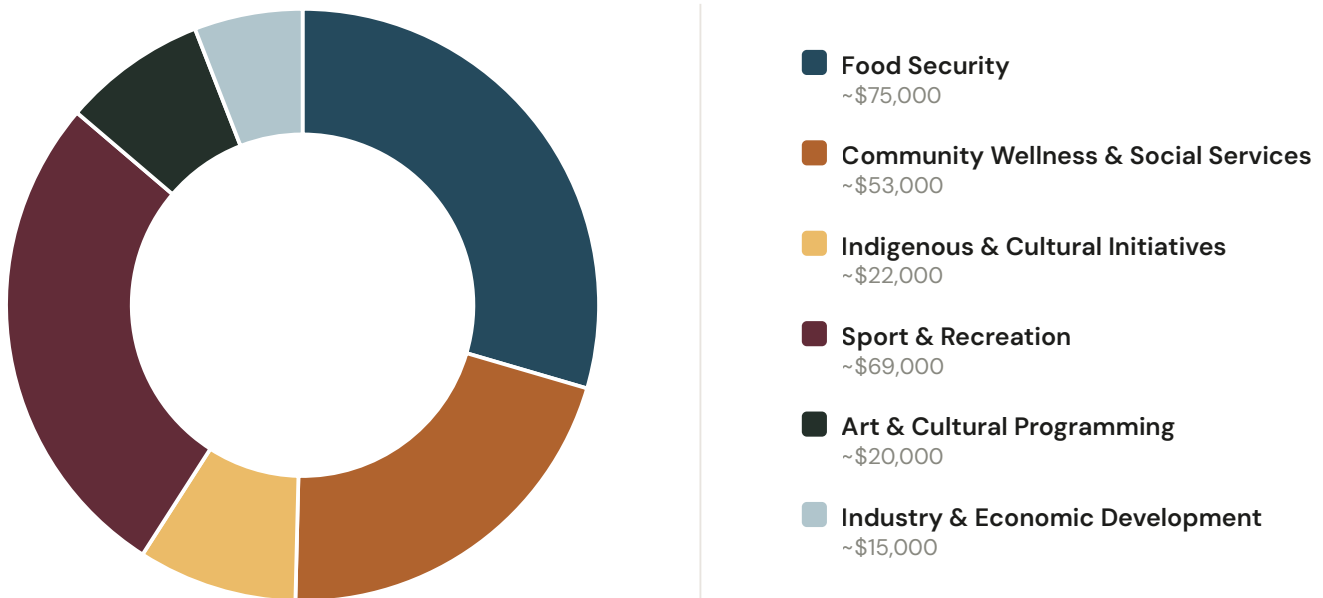
In 2025, we invested approximately \$254,000 through our Casino Cares sponsorship program to support communities across the Yukon. These investments focused on strengthening community well-being, supporting Indigenous-led initiatives, and fostering youth, sport, and cultural development, reflecting the Company’s commitment to responsible development and long-term relationship building.

Funding supported a broad range of community priorities, with the largest investments directed toward assisting in food security, community wellness and social services, sport and youth development, and Indigenous and cultural initiatives. Beneficiaries included organizations delivering early childhood and youth programming, mental health and wellness services, and community-based recreation and sport, alongside support for Indigenous governments and cultural organizations.

Our 2025 community investments reached communities throughout the territory, including Whitehorse, Haines Junction/ Kluane, Dawson City, Carmacks, Teslin, Tr’ondëk Hwëch’in, Little Salmon Carmacks First Nation, and Atlin, helping ensure benefits were distributed beyond a single population centre. Support for arts, cultural festivals, and regional events further contributed to community vitality and cultural expression.

Together, these investments demonstrate our ongoing commitment to being a responsible development partner and contributing positively to the social well-being of the communities where we operate.

Sponsorship Allocation by Category



LSCFN Partnership for School and Daycare Meal Programs

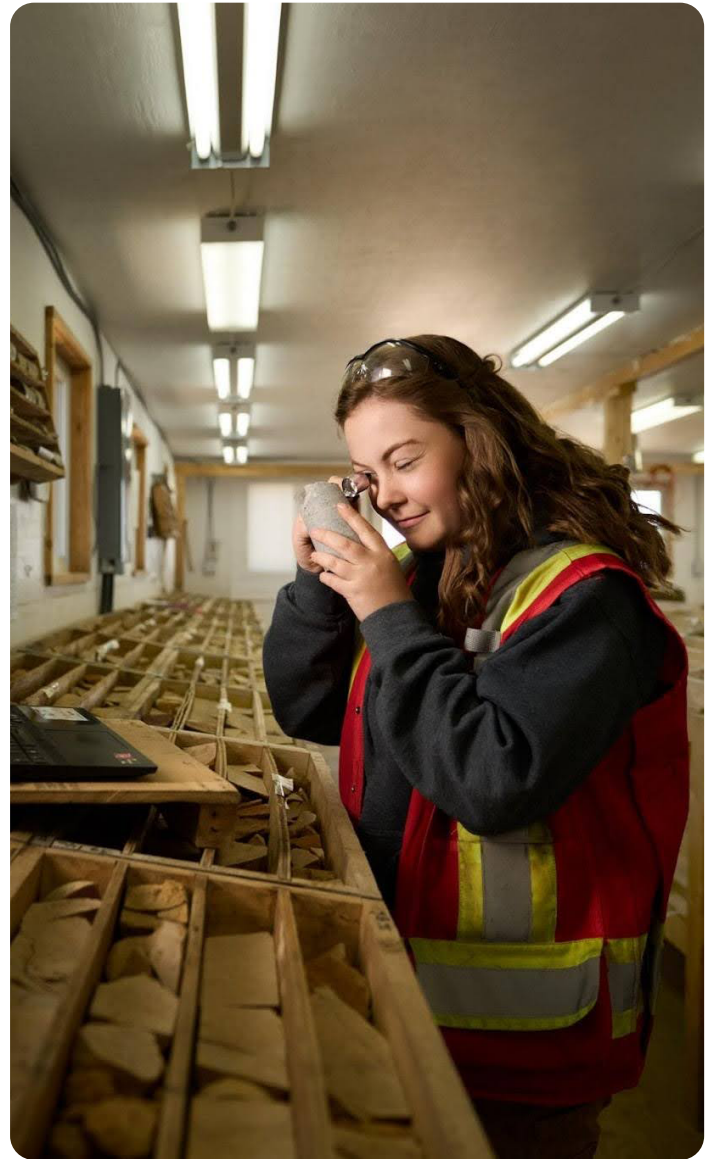
In December 2025, we contributed \$75,000 to Little Salmon Carmacks First Nation (“LSCFN”) to support meal and nutrition programs at Tantalus Community School and the LSCFN Daycare for the 2025/26 school year. These programs deliver daily meals and snacks to children in Carmacks, ensuring students have access to reliable, healthy food throughout the school day. Changes to federal support funding programs have created uncertainty for many Yukon communities, resulting in delays and gaps in approvals for programs that families depend on. As a result, several school nutrition programs across the territory, including those in Carmacks, have faced challenges in maintaining consistent delivery.

“Little Salmon Carmacks First Nation appreciates the support from Western Copper and Gold to continue offering the nutrition programs at Tantalus Community School and our Dunena Zra Sanchi Ku Daycare”

Russel Blackjack, Chief of LSCFN.

Dale Corman Scholarship Fund

Since its establishment, the Dale Corman Scholarship Fund has provided \$48,818 to 14 students. The fund awards annual scholarships of up to \$5,000 to First Nations, Yukoners, and employees of Yukon mining companies pursuing education in science and engineering.



6.6 Membership Associations and Corporate Advocacy

Our team is dedicated to advancing the Casino Project in a thoughtful and balanced approach that supports Yukon residents, businesses, and communities while aligning with territorial, national, and global industry standards and best practices. We believe the project can deliver meaningful and lasting benefits for Yukoners and contribute positively to Canada’s broader social and economic development. We remain committed to creating opportunities that build shared prosperity and foster strong, mutually beneficial partnerships. Through both financial and in-kind support, we invest in community-driven initiatives that strengthen economic and cultural capacity and generate a positive social impact in the areas where we operate.

We are currently supporting the following local initiatives:

- Whitehorse Chamber of Commerce
- Yukon Chamber of Mines
- Yukon Women in Mining
- Yukon First Nation Chamber of Commerce
- Dawson City Chamber of Commerce
- Association of Yukon Communities
- Sport Yukon
- Volleyball Yukon
- Whitehorse Curling
- Yukon Quest
- Yukon River Quest
- Athletics Yukon
- Dawson City Minor Soccer
- Percy DeWolf
- Raven 50 – Fireweed Reconciliation Runners
- Yukon Native Hockey
- Whitehorse Women’s Hockey League
- Snowboard Yukon
- Tennis Yukon
- Yukon Soccer Association
- Yukon Wild Female Hockey
- Klondike Road Relay
- Yukon Youth Rugby
- Teslin Sports Camp
- Child Development Centre
- Whitehorse Firefighters’ Charity
- Whitehorse Lions Club
- Yukon Aboriginal Women’s Council
- Copperbelt Classic Society
- Queer Yukon
- Yukon Outfitters Association
- Autism Yukon
- Arts, Culture and Recreation
- Kwanlin Dün First Nation Cultural Centre
- Kluane Mountain Bluegrass Festival
- Northern Lights School of Dance
- Territorial Youth Collective
- Yukon Arts Centre
- Yukon Theatre for Young People Society
- Youth of Today Society
- Yukon Prize for Visual Arts
- Yukon Hospital Foundation
- Every Student Every Day
- Yukon Learn
- Yukon Robotics
- Dawson City Food Bank
- Whitehorse Foodbank
- Selkrik First Nations Recreation Centre: hockey, soccer and baseball
- Little Salmon/Carmacks First Nations Handgames & Recreation Centre: hockey, soccer and baseball
- Tr’ondëk Hwëch’in Moose Hide Gathering
- Assembly of Yukon First Nations

6.7 Local Procurement and Employment

Western Copper and Gold prioritizes supporting the local economy by engaging Yukon-based companies, consultants, and service providers wherever practicable. Goods and services are sourced locally where feasible, with the objective of maximizing regional economic benefits and building constructive, long-term relationships with local suppliers.

Local and regional expertise is actively incorporated across a range of technical, environmental, and professional disciplines to support the advancement of the Casino Project. As procurement practices continue to evolve alongside the Project, we will continue to prioritize local presence and regional experience in future procurement processes, to further support positive local economic outcomes.

6.8 Engagement Process

Western Copper and Gold is committed to an engagement approach that is transparent, inclusive, and responsive to the interests of First Nations, communities, regulators, and other affected parties. Meaningful engagement supports the exchange of information, helps identify and address issues early, and forms the foundation for collaborative decision-making throughout the life of the Casino Project.

Western Copper and Gold’s approach to engagement continues to evolve. Early engagement focused on building relationships, undertaking Traditional Knowledge and environmental baseline studies, and responding to information requirements to support the environmental and socio-economic assessment.

As the Project design has advanced and expectations related to ESG performance have continued to mature, our engagement efforts have expanded in scope and depth.

Engagement has increasingly emphasized technical dialogue, transparency around potential effects, and collaboration to inform project planning and management measures, reflecting both regulatory requirements and First Nation expectations.

Beginning in 2021, we undertook a comprehensive refresh of our engagement program to ensure our processes reflected current regulatory guidance, community considerations, and best practices. This included:

- Collaborating with affected First Nations to develop engagement plans that align with their governance processes, cultural considerations, and technical review needs;
- Integrating principles of Ownership, Control, Access, and Possession (OCAP) into how information is shared and managed;
- Expanding engagement to include leadership-level dialogue, technical workshops, and citizen-focused activities;
- Sharing updated baseline information, project design elements, and draft components of the ESE Statement for review and comment; and
- Maintaining regular communication channels to ensure all parties are informed about permitting timelines, field programs, and opportunities to participate.

By 2025, this strengthened engagement framework supported hundreds of interactions with First Nations governments, community representatives, citizens, municipal governments, and regional institutions. These engagements informed environmental and socio-economic assessments, contributed to refinements in project design, and supported greater transparency and accountability throughout the engagement process.

Our approach is intended to extend beyond meeting regulatory requirements. While fulfilling obligations under the Yukon Environmental and Socio-economic Assessment Act remains essential, our broader objective is to build and maintain long-term, respectful relationships.

These relationships are fundamental to supporting community well-being and fostering shared understanding and support for the Casino Project as it continues to advance.

SECTION 7.0

Environment

7.1 Environmental Management

Environmental stewardship is a fundamental element of Western Copper and Gold’s approach to responsible project development. Environmental management considerations are integrated into decision-making from the earliest stages of project planning and design and will continue to guide how the Casino Project is advanced, constructed, operated, and ultimately closed and reclaimed.

Our Health, Safety, and Environment Policy establishes clear expectations across the organization for protecting the environment and managing environmental risks. We are committed to complying with all applicable laws, regulations, permits, and approvals, and to applying recognized industry standards and best practices consistent with responsible mining principles. Environmental considerations are addressed alongside technical and economic factors to support informed, balanced decision-making.

We recognize the importance of responsible stewardship of the land, water, air, and wildlife associated within and surrounding the Casino Project area. Our approach emphasizes understanding baseline conditions, assessing potential effects, and identifying appropriate mitigation and management measures through rigorous technical studies and the environmental and socio-economic assessment process. This includes applying appropriate technologies, adaptive management approaches, and monitoring practices consistent with contemporary environmental assessment practices and mining standards.

Across all phases of the mining life cycle – exploration, development, operations, decommissioning, and reclamation – we are committed to conducting our activities with care, integrity, and accountability. Guided by frameworks such as the TSM initiative, we seek to embed strong environmental management practices into our systems and culture, recognizing that effective stewardship is essential to project credibility, regulatory confidence, and long-term sustainability.



7.2 Climate Change Strategy and GHG Emissions

Western Copper and Gold recognizes climate change as an important consideration in the responsible development of the Casino Project and is committed to managing greenhouse gas emissions in a manner that aligns with evolving regulatory expectations, industry standards, and stakeholder priorities.

As the Project advances through design and permitting, climate considerations are being integrated into engineering and planning decisions, with a focus on energy efficiency, operational resilience, and the application of best available technologies at the time of construction. Early-stage design choices provide an opportunity to influence long-term emissions performance and reduce future transition risks, while maintaining flexibility to adapt to technological advancements over the life of the Project.

Western is working with engineering and technical specialists to evaluate practicable measures to manage and, where feasible, reduce anticipated project-related emissions. Western will continue to monitor policy developments, technological advances, and regional energy planning initiatives, and will engage constructively with governments, Indigenous partners, and other stakeholders as climate and energy strategies for the North continue to evolve.



7.3 Biodiversity and Land Use

The Casino Project is located within the Yukon and Klondike Plateau ecoregions, characterized by rolling hills, steep valleys, alpine tundra, and discontinuous permafrost shaped by freeze-thaw processes. These landscapes support diverse wildlife, including moose, woodland caribou, sheep, bison, large carnivores, and a wide range of raptors, waterfowl, and upland bird species.

We recognize and respect the land, vegetation, and species native to the Casino Project area. Traditional Knowledge informs our understanding of land use, cultural practices, and ecological relationships, and guides ongoing collaboration with First Nations and local communities to ensure project planning considers their values and priorities. We prioritize avoiding and minimizing impacts to culturally important areas and critical wildlife habitat while strengthening our understanding of how the project interacts with the surrounding environment.

We have implemented a Wildlife Mitigation and Monitoring Plan and a Road Use Plan to manage and reduce potential project-related effects on wildlife. These plans include controlled site access, traffic management measures, and a no hunting policy for staff, and are adaptive in nature, incorporating input from First Nations, stakeholders, and ongoing regional wildlife research.

Ongoing baseline wildlife studies, including surveys completed both prior to and during 2025, confirm the project area's ecological significance and its role as critical habitat for moose and other wildlife across multiple seasons. These studies draw on extensive wildlife baseline work conducted over multiple years, including numerous aerial and ground-based field surveys covering ungulates, birds, furbearers, and other wildlife, as well as habitat suitability modelling for key species such as caribou, moose, Dall's sheep, and several bird species. Spanning a Regional Study Area of 9,227 km², the results show that wildlife use of the landscape varies with environmental conditions and habitat availability, directly informing biodiversity management and mitigation strategies. The studies were conducted within the Traditional Territories of Selkirk First Nation and Little Salmon Carmacks First Nation and included participation by First Nation community observers, supporting the integration of Indigenous perspectives into baseline data collection.

Fish are ecologically and culturally important in the region, and baseline studies have identified several species within the project area, including Arctic grayling and Pacific salmon. Between 2008 and 2025, we've conducted over a hundred individual fish survey events across multiple watersheds. To support aquatic habitat, we have developed a Fish Habitat Compensation Plan focused on habitat creation, restoration, and enhancement. Traditional Knowledge guides our understanding of land use, cultural values, and the importance of salmon, and informs efforts to minimize impacts to culturally significant areas and critical habitat.

The Casino Project's revegetation research program is examining how restored soils and native vegetation influence water quality and nutrient cycling. Field and laboratory studies on the release and movement of carbon and nutrients in soil leachates during wetting and drying cycles, provide insight into how water interacts with biological soil crusts and native plant communities. These studies enhance the understanding of the role of mosses and lichens in improving soil moisture retention, moderating runoff, and supporting nutrient availability, which are important factors for maintaining healthy watersheds and downstream aquatic ecosystems.



SPOTLIGHT PROJECT — ALPHA-EL

In 2025, Western Copper and Gold advanced its site monitoring capabilities by implementing an AI-enabled camera system at the Casino Project. The system, developed by Alpha-EL, an Indigenous-owned technology brand, was selected for its ability to operate reliably in remote northern conditions, providing continuous, high-quality visual monitoring of site activities.

The camera uses automated detection and analytics to identify changes in environmental conditions, support documentation needs, and complement manual field monitoring. The system can identify wildlife in real time, including species and sex, allowing us to monitor key species of concern, including those of high significance to affected Yukon First Nations.

The technology replaces traditional trail cameras, overcoming previous limitations related to delayed data and infrequent observations. By providing high-resolution detection of wildlife presence, the system enables more proactive environmental management to reduce disturbance to sensitive species and support biodiversity protection planning.

7.4 Water

Water is fundamental to healthy ecosystems and the well-being of communities, wildlife, and people. It supports essential ecological processes for fish, wildlife, and humans.

We are committed to responsible water stewardship at the Casino Project, with a focus on minimizing effects to downstream water quality through sound design, operational efficiency, and adaptive management.

Water stewardship at the Casino Project is supported by a comprehensive suite of Environmental Management and Monitoring Plans that build on more than a decade of baseline hydrology, groundwater, and surface water quality data. Baseline data incorporated in the ESE Statement draws on monitoring conducted between 2008 and 2023, with monitoring intensity adjusted over time to reflect evolving study objectives.

Over this period, monitoring has included approximately 2,300 individual surface water quality samples and 400 groundwater quality samples, with surface water programs typically analyzing 30 to 40 physical, chemical, nutrient, and metal parameters, resulting in more than 100,000 individual water chemistry data points.





A dedicated Water Monitoring Plan is implemented to track project-related effects on groundwater and surface water throughout construction and operations and is updated regularly to reflect changes in project activities, permit conditions, and monitoring results. The program includes approximately 1,500 discrete surface water flow measurements and more than 8,000 groundwater level measurements collected through a combination of manual readings and continuous data loggers.

Monitoring is conducted at reference, internal, and downstream locations and includes regular assessment of flow, water levels, and key water quality parameters, with defined triggers that prompt increased monitoring and corrective action where needed. The Water Monitoring Plan is integrated with erosion and sediment control, metal leaching and acid rock drainage management, spill prevention and response, permafrost monitoring, and adaptive management planning to provide layered protection of downstream water quality.

Results from monitoring inform the ongoing refinement of site-specific water quality objectives (SSWQOs), ensuring they reflect local environmental conditions, species sensitivities, and seasonal flow variability, while supporting regulatory requirements and the priorities of First Nations and downstream users.

7.5 Tailings and Mine Waste Management

Western Copper and Gold recognizes that the safe and responsible management of tailings and mine waste is a critical aspect of responsible mining and a key area of public and regulatory scrutiny in the Yukon. Our approach to tailings and mine waste management for the Casino Project is grounded in rigorous technical evaluation, transparency, and independent oversight, with the objective of protecting downstream environments and ensuring long-term physical and environmental stability.

The Casino Project's Tailings Management Facility (TMF) is based on proven, conventional tailings storage technology, selected through an extensive Best Available Tailings Technology (BATT) Study. The selected TMF design incorporates enhancements identified through the BATT process, including reduced water storage during operations, optimized embankment geometry, segregation and placement of potentially acid generating materials, and minimized long-term water retention at closure. These design elements are intended to reduce construction, operational, and closure risks while supporting long-term environmental protection.

Our commitments for the TMF are guided by the following core objectives:

- Physical stability of the tailings embankment throughout the life of the facility;
- Protection of downstream environments, including surface water and groundwater systems; and
- Progressive and final reclamation of the mine site.

The TMF is being designed and will be managed in accordance with the Canadian Dam Association (CDA) guidelines, which provide a recognized framework for dam safety, governance, and risk management in Canada. In addition, Western Copper and Gold is a member of MAC and is committed to aligning its approach with the TSM Tailings Management Protocol, which emphasizes accountability, independent review, and transparent oversight of tailings facilities.

Western Copper and Gold's IERP provides independent oversight and advice across all phases of the TMF life cycle and main project infrastructure, including site selection, design, construction, operations, monitoring, and closure planning. Independent reviews are intended to be conducted at key stages of project development and operation, with the objective of ensuring that the TMF continues to meet or exceed applicable standards and international good practice over time.

Together, the BATT Study, adherence to recognized standards, and ongoing independent review form the foundation of Western Copper and Gold's approach to tailings and mine waste management – an approach designed to strengthen regulatory confidence, community trust, and the long-term sustainability of the Casino Project as it advances through assessment and, subject to approvals, future stages of development.

BEST AVAILABLE TAILINGS TECHNOLOGY

Best available technologies refer to advanced, proven methods that help prevent or reduce environmental impacts associated with industrial activities. These approaches can be implemented under economically and technically viable conditions and are designed to improve resource efficiency, limit waste generation, and support responsible production. They include a combination of technological, technical, and management practices that help minimize potential risks to the environment.

To support continuous improvement in our tailings and waste rock management, we completed a Best Available Tailings Technology (BATT) Study focused on identifying options that align with responsible mining practices. The BATT Study was an 18-month, collaborative process during which multiple tailings and waste storage locations and technologies were evaluated. The study incorporated environmental, technical, social, economic, and failure risk considerations and included participation from First Nations, YESAB, the Government of Yukon, and guidance from Casino's IERP.

The study evaluated a wide range of design concepts for both waste rock and flotation tailings and considered criteria related to environmental protection, technical feasibility, and long-term performance. The study followed Environment and Climate Change Canada's Guidelines for the Assessment of Mine Waste Disposal (2016) and examined 495 conceptual scenarios across 11 potential locations and 45 configurations for tailings and waste rock storage. Through this evaluation, options were identified for further consideration at the Middle Casino Creek site, each involving zoned storage of thickened tailings and waste rock behind a cyclone sand embankment, with viable alternatives for closure conditions.

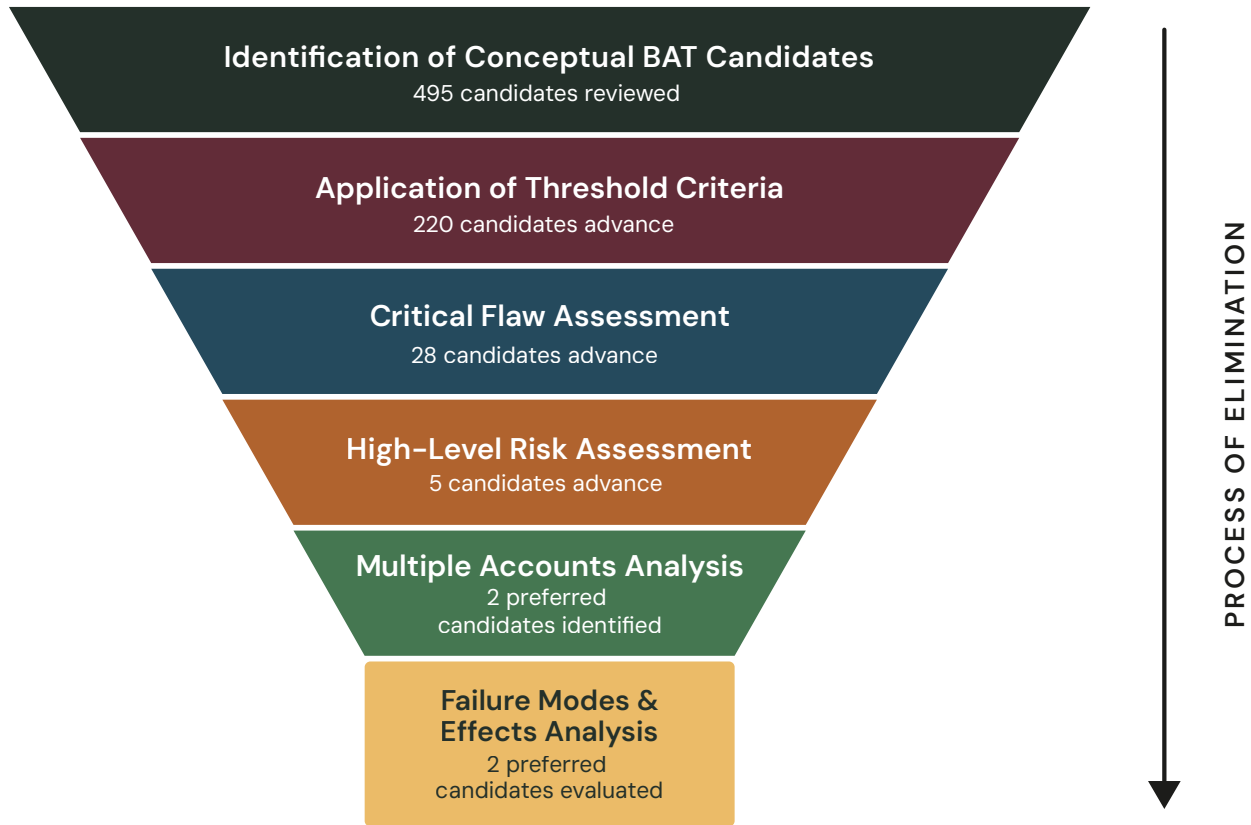


Figure C: Best Available Tailings Technology Study Process.

We continue to work with communities and regulators as we optimize the design of tailings storage and mine waste management areas. Feedback from First Nations, YESAB, and the Government of Yukon informed adjustments to the proposed tailings facility, including changes that reduce the amount of freestanding water during operations and improve the facility's overall placement. This collaborative process helps ensure that the design reflects both technical guidance and community priorities.

Building on the findings of the BATT Study, we will continue to strengthen our approach to tailings and waste rock management in 2026. This includes evaluating potential improvements to waste rock storage practices, collecting additional geochemical and geotechnical information to expand our understanding of material characteristics, and reviewing design elements to support safe and effective tailings management throughout the project lifecycle. We will also continue to refine our mine planning to ensure that operational and closure considerations are informed by up to date environmental and geochemical information.

7.6 Closure and Reclamation

MINE PLAN

We have developed a conceptual Closure and Reclamation Plan to guide how the Casino Project is designed, operated, and ultimately transitioned to appropriate post-mining land uses. From the outset, closure considerations are integrated into project planning to ensure that mining activities, infrastructure, and environmental management measures align with long-term reclamation objectives. Closure and reclamation planning is supported by long-term environmental monitoring programs that extend through operations, closure, and post closure, providing data to evaluate performance, confirm environmental stability, and inform adaptive management where needed.

The Plan considers interactions between mine components over the life of the Project to support a coordinated and orderly transition from operations through closure and reclamation. Monitoring results will be used to assess the effectiveness of reclamation measures and guide adjustments over time, supporting progressive reclamation and a stable transition to postmining land uses. As this work advances, we will continue to engage with local First Nations, governments, communities, and other stakeholders to understand their perspectives and priorities related to reclamation, future land use, economic diversification, and sustainable community development. This collaborative approach helps ensure that closure planning reflects regional values and supports long-term outcomes consistent with community expectations and regulatory requirements.

Spotlight Project – Reclamation Through Casino Seed Project

As part of our work to improve reclamation planning, the team developed a multi-year seed-mix and revegetation study led in partnership with Yukon Seed, university researchers, and members of Selkirk First Nation, who participated in the field work.

The program is strengthening our understanding of local ecosites by incorporating updated vegetation survey data and testing how different seed mixes perform under local site conditions. This project is helping us shape a more evidence-based approach to reclamation and will strengthen our site-restoration strategies and long-term biodiversity planning at the Casino Project.

Closure options and configurations will be evaluated to determine the best approach to mitigate potential environmental risks and achieve land use objectives such as the preservation of wildlife habitat. We aim for a stable, revegetated site that is safe for the environment and the local community.



Closure objectives will be clearly defined and communicated to governments, First Nations, communities and all other stakeholders, to ensure alignment and successful implementation of the plan. Timelines will be established and monitored to ensure that closure and reclamation activities are completed on schedule.

Overall, our final Closure and Reclamation Plan will be a collaborative effort that involves engaging with all stakeholders, First Nations, governments, and communities to ensure that the site is restored to a beneficial state, and opportunities for economic diversification and sustainable community development are identified and pursued.

In March 2023, we obtained approval for a Reclamation and Closure Plan (RCP) for exploration activities at the Casino site. The RCP was prepared in accordance with the requirements of the Class 4 Mining Land Use Approval LQ00510c issued for the Project site. The plan outlines the extent of exploration disturbance and associated restoration activities completed to date, as well as the specific reclamation and closure measures to be carried out. In compliance with the approval requirements, the RCP includes a cost estimate for the closure of any outstanding environmental liabilities. The closure activities will be progressively executed until the exploration program has fulfilled the reclamation and closure objectives.



Appendix

General Reporting Index Table

Disclosure Topic	Report Location
Biodiversity and Land Use	<ul style="list-style-type: none"> • Biodiversity and Land Use
Board Structure and Oversight	<ul style="list-style-type: none"> • Board Structure • Leadership Overview
Climate Change and Energy	<ul style="list-style-type: none"> • Climate Change Strategy and GHG Emissions
Closure, Reclamation, and Post-Closure Planning	<ul style="list-style-type: none"> • Closure and Reclamation • Mine Plan
Economic Impact	<ul style="list-style-type: none"> • Economic Impact
Environmental Management	<ul style="list-style-type: none"> • Environmental Management
Ethics and Compliance	<ul style="list-style-type: none"> • Corporate Policies and Practices
Indigenous Peoples, Community Relations, and Stakeholder Engagement	<ul style="list-style-type: none"> • First Nations and Local Community Engagement • Local Community Development • Engagement Process
Mining-Specific Environmental Practices	<ul style="list-style-type: none"> • Tailings and Waste Management • Best Available Tailings Technology
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CASINO

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