

---

## **BMC Sustainability Report Released**

- **BMC continues its commitment to Environmental, Social and Governance (ESG) reporting by producing its second official Sustainability Report 2021-2023**
  - **BMC's Sustainability Report includes reference to the international independent standards organization Global Reporting Initiative (GRI) and the United Nations (UN) Sustainable Development Goals (SDG)**
  - **The BMC Sustainability Report 'Leaving a Positive Legacy' is consistent with the companies key principals and reflective of commitments to communities in which it operates**
- 

BMC MINERALS LTD ("BMC" or the "Company") is pleased to present the BMC Minerals Sustainability Report ("Report") 'Leaving a Positive Legacy', a biennial report for the period 1 July 2021 to 30 June 2023. It is BMC's second official Sustainability Report, demonstrating our commitment to responsible business practices and value creation for rights holders, local communities, business partners, general stakeholders, shareholders and others. The report shares the sustainability progress and efforts of BMC in general and in particular our activities at our Kudz Ze Kayah (KZK) Project in Yukon Territory, Canada.

This BMC Minerals Sustainability Report 2021-2023 is a continuation from BMC's inaugural 2022 report. The Report references the Global Reporting Initiative (GRI) in combination with the United Nations (UN) Sustainable Development Goals (SDG). BMC chose these international independent standards to report against as they provide relevant disclosures for reporting information, the opportunity for transparency, and demonstrated an alignment between BMC's sustainability actions and goals to the reporting standards.

This Report covers the sustainability performance for the BMC business. The production of this Report and the disclosures made within it are a voluntary initiative by BMC in part to provide maximum transparency for any community, government, business or employee who has an interest in our business activity. It is also intended as a public "report card" to record our progress as a responsible corporate citizen towards achieving our long-term social, environmental and governance objectives.

Scott Donaldson, President and CEO of BMC Minerals *"Our report is aimed at providing an overview of the significant non-financial aspects of our business and to assist in the assessment of our non-financial performance during each financial year. It allows us to report on progress and identify areas for improvement. In the process it provides a benchmark against which we can measure our future performance and continuous improvement."*

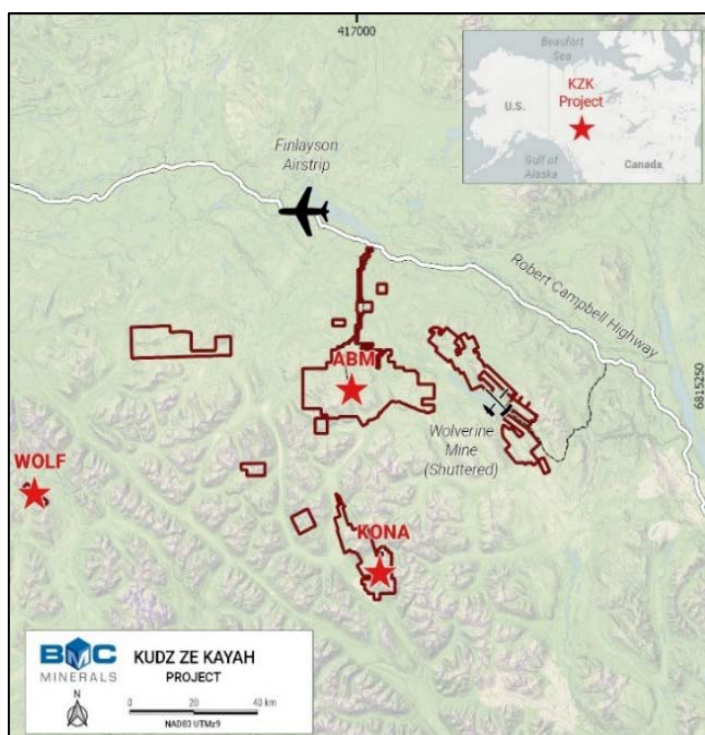
BMC's Sustainability Reports are available on the company websites **bmcminerals.com** and **kudzzekayah.com** and are filed with Canada's publicly accessible System for Electronic Document Analysis and Retrieval (SEDAR).

**Scott Donaldson**  
**CEO, President & Director**  
**BMC Minerals Ltd**

Websites: [www.bmcminerals.com](http://www.bmcminerals.com)  
[www.kudzzekayah.com](http://www.kudzzekayah.com)



**Location of Kudz Ze Kayah Project, Yukon, Canada**



**Kudz Ze Kayah Project outline and location of the ABM Deposit**

## About BMC Minerals

BMC MINERALS LTD is a BC registered Company with an experienced executive team that has a proven record of discovery, development, and operation of base and precious metals projects across a range of jurisdictions. The Company has been operating in Yukon, Canada since 2015, with offices in Vancouver, Whitehorse, and the local communities of Ross River and Watson Lake.

## BMC and the Community

BMC Minerals is a dedicated supporter of local businesses; during the 2024 field seasons the majority of suppliers and major contractors employed at KZK were from the Yukon or had a strong Yukon background. In addition a significant number of contracts were awarded to businesses or corporations associated with Kaska or other First Nation corporations or members. BMC Minerals firmly believes that the ongoing development and operation of the KZK Project will increase the already significant local business opportunities and local employment, and this will be supported by ongoing training and educational scholarships. BMC will continue to promote the use of local businesses in the development and operation of the project and to work to ensure local benefit from the project is maximised.

At the core of the Kudz Ze Kayah Project is the ABM deposit area which is covered by an existing Socio-Economic Participation Agreement ("SEPA"). Both BMC and the Ross River Dena Council, on behalf of the Kaska Nation, are party to the SEPA. BMC Minerals and Kaska jointly agreed in 2019 to modernize this agreement, with a draft proposal currently before Kaska for consideration. BMC Minerals prioritizes the use of local businesses and in particular Kaska and other First Nations businesses. BMC has always promoted the use of local businesses in the development and operation of the project and will continue to work to ensure local benefit from the project is maximized.

## Kudz Ze Kayah (KZK) Project

The KZK Project is located approximately 250 km east-northeast of Whitehorse in Yukon, Canada. The approximately 35,700 hectares of mineral tenure controlled by BMC in the district consists of a number of separate projects within a 50 km radius of the ABM deposit that have been progressively acquired or

optioned since 2015 and, for convenience, collectively renamed the Kudz Ze Kayah Project. These include the original Kudz Ze Kayah Project, the Pelly Project, the Wolf Project, the Tsa Da Gliza Project and the Kona Project (all 100% owned by BMC). Project access is via a 20 km long access road out to the Robert Campbell Highway, with all-season road access extending to ice-free port facilities at both Skagway (Alaska) and Stewart (British Columbia).

The Project is located within the Finlayson District, a region known to contain economically significant volcanic-hosted massive sulphide (VHMS) deposits of copper, lead, zinc, gold, and silver. The Kudz Ze Kayah Project covers prospective geology considered to have potential for hosting significant mineralization. Further exploration activity will aim to provide a development pipeline to compliment the proposed ABM Mine Project, which is based on an estimated Mineral Resource at the ABM deposit comprising 18.3Mt @ 6.3% Zn, 1.6% Pb, 0.9% Cu, 148g/t Ag, 1.4g/t Au (Indicated)<sup>1</sup> and 0.8 Mt @ 7.2% Zn, 1.7% Pb, 1.0% Cu, 143g/t Ag, 1.2g/t Au (Inferred).

The Project Feasibility Study (updated and restated on 30<sup>th</sup> October 2020 with project economics updated in October 2023 and announced in November 2023) delivered a positive economic case for the proposed development and operation of the ABM Mine at the Kudz Ze Kayah Project using the estimated base case economic inputs. The economic case is based on an Ore Reserve of 15.7 Mt @ 5.8% Zn, 1.7% Pb, 0.9% Cu, 138g/t Ag, 1.3g/t Au (Probable) mined via both cut (89%) and underground (11%) methods, with ore processed into separate copper, high precious metals (HPM) and zinc concentrates via sequential flotation through a nominal 2.0 Mtpa processing plant. ABM Mine production targets of approximately 200,000 t of dry zinc concentrate, 60,000 t of dry copper concentrate and 50,000 t of dry HPM concentrate are anticipated for each year of full production post commissioning. These concentrates will also contain high levels of precious metals with steady state annual metal in concentrate of approximately 107 ktpa Zinc, 14 ktpa Copper, 25 ktpa Lead, 57 koz Au and 7.8 moz expected during steady state production. The proposed mine life based on the above Ore Reserve is approximately 10 years including pre-strip and operation but excluding construction, closure, reclamation, and monitoring.

The Project has undergone a thorough 5-year environmental and socio-economic assessment under the *Yukon Environmental and Socio-Economic assessment Act (YESAA)* which included significant consultation between Kaska Nation and the Yukon and Canadian governments. The next stage of the process for the Project includes additional mandatory consultation between the Kaska, Yukon and Canadian governments and the Company understands this will commence in early 2025.

### Technical and Scientific Information

BMC reports scientific and technical information regarding its mineral projects in accordance with NI 43-101, including the reporting of mineral reserves and mineral resources. BMC's only material project is currently the Kudz Ze Kayah Project, containing the ABM and Kona deposits. Unless otherwise indicated, BMC has prepared the technical information in this document ("Technical Information") based on information contained in the Company's technical report entitled:

- "NI 43-101 Feasibility Study Technical Report Kudz Ze Kayah Property, Yukon, Canada", effective date of October 30th, 2020 and filed on SEDAR on December 9th, 2020, authored by Karl van Olden (CSA Global), Aaron Green (CSA Global), Geoff Davidson (CSA Global), John Fleay (Minnovio), Les Galbraith (Knight Piesold), Jaimie Cathcart (Knight Piesold), Paul Hughes (Dempers and Seymour), AJ MacDonald (Integrated Sustainability), Grant Morgan (Allnorth), Bader Diab (Aqualis Braemar), Guy Roemer (Tetra Tech), Cheibany Elemine (Alexco Environmental Group) and Jeremy Araki (Onsite Engineering) (the "Kudz Ze Kayah Feasibility Study") (the "Technical Report").

---

<sup>1</sup> Inclusive of Ore Reserve

The Technical Report is publicly available on the SEDAR+ website [www.sedarplus.ca](http://www.sedarplus.ca) under BMC's profile and at [www.bmcminerals.com](http://www.bmcminerals.com). Each of the authors of the Technical Report is a qualified person ("Qualified Person" or "QP") [and independent of BMC] as defined in NI 43-101. For readers to fully understand the information in this document they should read the Disclosure Documents in their entirety including all qualifications, assumptions and exclusions that relate to the information set out in this document which qualifies the Technical Information. Readers are advised that mineral resources that are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of mineral resources will be converted to mineral reserves. Quantity and grades are estimates and are rounded to reflect that the estimates are an approximation. The Technical Report is intended to be read as a whole, and sections should not be read or relied upon out of context. The Technical Information is subject to the assumptions and qualifications contained in the Technical Report.

Unless otherwise indicated, all Technical Information has been reviewed and approved by Mr. Robin Black, VP Exploration for BMC Minerals Ltd, who is a Qualified Person as defined by NI 43-101.

Note: All dollar amounts are in Canadian dollars unless otherwise denoted.

### **Cautionary Statement Regarding Forward-Looking Statements**

All statements, other than statements of historical fact, made and information contained or made in giving this announcement is "forward-looking information" within the meaning of applicable Canadian securities legislation. Such forward-looking information is based on expectations, estimates, forecasts, and projections as well as beliefs and assumptions as of the date of this announcement.

Forward-looking information includes but is not limited to: certain disclosures in this release, including statements relating to concentrate, mineral reserves and mineral resources; plans, projects and intentions with respect to the further development of the Kudz Ze Kayah Project and the Kona Deposit and future exploration programs; management's assessment of the prospectivity of the district surrounding the Kudz Ze Kayah Project, including the Kona Deposit; the projected price of copper, lead, zinc, gold and silver, the foreign exchange rate, and the associated economic viability of the Kudz Ze Kayah Project and the Kona Deposit; the intent of BMC to move forward with the permitting phase of the Kudz Ze Kayah Project; the anticipated mine-life, ore processing, mining and production methods, processing and rates, earnings, revenue, economic sensitivities, annual concentrate and mineral reserves and mineral resources; metal production, capital costs, and all-in sustaining costs associated with the Kudz Ze Kayah Project; the performance of the Kudz Ze Kayah Project with respect to the creation of jobs, and pay back of capital; the estimated timeframe associated with project construction; the Company's ability to successfully market the concentrates produced at the Kudz Ze Kayah Project, if any; the Company's intention to further examine value-enhancing opportunities; the Company's intention to apply for and ability to obtain required permits in a timely manner constitute forward-looking statements that are subject to numerous risks, uncertainties and other factors relating to BMC's operations as a mineral exploration company that may cause future results to differ materially from those expressed or implied in such forward-looking statements.

Forward-looking information may be identified by terminology such as, without limitation, "anticipate", "assumption", "believe", "budget", "compelling", "development", "estimate", "exploration", "expectation", "forward", "flexibility", "focus", "forecast", "future", "growth", "guidance", "initiative", "intend", "on track", "opportunities", "optimization", "outlook", "plan", "positioned", "possibility", "potential", "priority", "probable", "program", "progressing", "project", "pursuing", "ramp-up", "risk", "schedule", "target", "trend", and "upside", similar such words and phrases or statements that certain actions, events or results may, can, could, would, should, might, indicate, or will be taken, and any similar expressions. Forward-looking information is necessarily based upon a number of estimates, assumptions, and expectations that, while considered reasonable by the Company as of the date of such information, is inherently subject to known and unknown risks, uncertainties and contingencies.

Such risks, uncertainties and contingencies could cause assumptions, estimates and expectations to be incorrect and actual results to differ materially from those projected in the forward-looking information and,

as such, there can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. These risks, uncertainties and contingencies include, without limitation: estimates of future production and operating cash and all-in sustaining costs; metal and commodity price fluctuations; foreign currency fluctuations; risks associated with mining operations, including, but not limited to, environmental hazards, industrial accidents, ground control problems and flooding; geological risks including, but not limited to, unusual or unexpected geological formations and events (including, but not limited to, rock slides and falls of ground), estimation and modelling of grade, tonnes, metallurgy, continuity of mineral deposits, dilution and mineral resource and mineral reserve estimates, and actual ore mined and/or metal recoveries varying from such estimates; risks associated with mine plans, including, but not limited to, mine life or life-of-mine (“LOM”) estimates; the possibility that future exploration, development or mining results will not be consistent with expectations; the potential for and effects of labour disputes, labour shortages, community or other civil protests or demonstrations, or other unanticipated difficulties with or interruptions to operations; potential for unexpected costs and expenses, including, without limitation, for mine closure and reclamation at current and historical operations; uncertain political and economic environments; changes in laws or policies or foreign taxation; delays or the inability to obtain and/or maintain necessary governmental approvals and/or permits; regulatory investigations, enforcement, sanctions and/or related or other litigation; and other risks and uncertainties, including, but not limited to, those described in the “Cautionary Statement on Forward-Looking Information” on the Company’s website available at [www.bmcminerals.com](http://www.bmcminerals.com). There can be no assurance that forward-looking information will prove to be accurate or achieved. Accordingly, readers are advised not to place undue reliance on forward-looking information. The Company disclaims any intention or obligation to update or revise any forward-looking information or to explain any material difference between subsequent actual events and such forward-looking information, except to the extent required by applicable law.