

THE PINE POINTER

Issue #5, February 2025



Hello Everyone,

Welcome to the fifth issue of The Pine Pointer, our newsletter dedicated to keeping our neighbouring communities informed about our activities and plans for Pine Point.

We have continued to make a lot of progress on advancing the project since our last issue. In November, we hosted town halls in Hay River and Yellowknife. Thank you to those of you who were able to join us; we appreciate the opportunity to meet with you, share our plans, and most importantly, listen to your feedback. This feedback — which will guide us as we progress through the project design and feasibility study stage — is critical to our process.

In January we presented to the Fort Smith Community and local leadership. We have another town hall planned for February in Fort Resolution, and are also planning to meet with the new leadership of the Kat'odeeche First Nation.

We also signed a Memorandum of Understanding, or MOU, with the Town of Hay River, also in November. The agreement sets out our collective intention to work together to seize opportunities for long term sustainable growth in the town through the development and operation of the project. We're committed to fostering positive and constructive relationships with the local communities where we operate, and hope this agreement is the first of many.



This increased community engagement that started last summer with our site visits, is to present the project and the feasibility study design concepts to get feedback that will help us prepare for our submission of the Developer's Assessment Report before year end. This will be the formal initiation of the Environmental Assessment process, with the objective of obtaining permits in 2028. The support of our local communities is key.

Thank you, as always, for your continued trust in and partnership with us. Please stay in touch, and do not hesitate to contact us at anytime at info@pinepointmining.com. Your opinions and insights are very welcome.

You can also sign up for our email updates at pinepointmining.com, as well as follow us on Facebook and LinkedIn at Pine Point Mining Limited.



Very Best Regards,
Jeff Hussey
CEO, Pine Point Mining Ltd.



Thanks for joining us at our town halls

We've hosted five town halls since our last Pine Pointer, meeting with community members in Hay River, Yellowknife, Fort Resolution, Fort Smith, and the Kat'odeeche First Nation.

The goal of these meetings was to introduce the Pine Point Project, and get feedback from our local communities on our plans. The discussions were wide-ranging.

At the Hay River meeting, for example, there was a focus on business opportunities and the supply of Taltson power to the mine. The Yellowknife meeting covered technical questions on water quality and tailings management, as well as business opportunities and overall benefits to the north. And the Fort Resolution leadership meeting considered economic and employment, infrastructure, and environmental concerns, among others.

We appreciate all those who participated and shared comments. This won't be the last opportunity to contribute your point of view; these introductory meetings were a key first step as we work on feasibility and permitting preparation.

We are committed to keeping you informed, and view this development process as a collaboration for our mutual benefit.

Pine Point connects with stakeholders at Roundup



Pine Point team members participated in a series of meetings, roundtables, and events during AME Roundup in Vancouver in mid January. CEO Jeff Hussey, Sustainability Manager Veronica Chisholm, and Strategic Advisers Wally Schumann and Mike Aumond, met with as many stakeholders as possible, emphasizing the importance of all working together to advance the Pine Point project and help grow the Northwest Territories economy.

A key meeting was with R. J. Simpson, the premier of the Northwest Territories and deputy premier Caroline Wawzonek as well as ministers Caitlin Cleveland, Jay MacDonald. Hussey joined Derek Marlow, Vice President of Appian Capital Advisory LLP, our joint venture partner, to provide an update and discuss potential future opportunities.

Another highlight was an industry roundtable, during which Hussey thanked the Deninu Kue First Nation and the Northwest Territories Métis Nation for helping to make Pine Point a world-class project with their Collaboration Agreements as well as the Kat'odeeche First Nation for their support through their Exploration Agreement during a corporate update.

He also talked about how the company is focusing on community engagement so feedback can be considered as the project's design is finalized. This NWT government sponsored session also offered the opportunity to hear from Indigenous leaders and government officials and to exchange ideas on how PPML can collaborate with many NWT stakeholders as the project continues to develop.

Other events included a meeting with the CanNor Northern Projects Office and Crown-Indigenous Relations and Northern Affairs Canada, as well as a very successful, well attended second annual Tłı̨ch̨ Night, hosted by the Tłı̨ch̨ Government and Tłı̨ch̨ Investment Corporation. Thank you for inviting us!

We look forward to continuing to engage with the Government of the Northwest Territories, our Indigenous government partners, and local communities to help make the Pine Point Mine a reality.

WHAT'S UP AT SITE



You may have noticed that we closed the exploration camp in December, and auctioned off many surplus items. Do not be alarmed! We are still moving forward.

Having completed our exploration program, there wasn't a need to keep a camp at site while we work through the next phase of our timeline: completing our feasibility study and initiating the permitting process before year end. The feasibility study formally started in October after a year of trade off studies and more detailed environmental baseline work. The feasibility study is expected to be completed by mid year.

A feasibility study is a critical step in determining the technical and economic viability of a mining project. It involves a rigorous evaluation of all aspects, including:

- **Mine design and construction:** assessing the optimal mine plan sequence and infrastructure requirements.
- **Metallurgical processing:** evaluating the most efficient and cost-effective methods for recovering and concentrating the zinc and lead mineralization.
- **Environmental and social impact assessment:** evaluating potential impacts and developing mitigation strategies and management plans.
- **Financial modeling:** projecting capital and operating costs, revenue streams, and overall project economics.

This comprehensive analysis will provide crucial insights into the project's potential, guiding future development decisions. The next step after the feasibility study will be completing Environmental Assessment and Permitting that is expected to take until 2028.

So while you might not see a lot of activity at site, we will be working behind the scenes. We remain committed — and have the funding — to advance Pine Point to a construction decision once the environmental assessment and permitting processes are completed.

STAY IN TOUCH

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