SKEENA
GOLD + SILVER

2024
SUSTAINABILITY
REPORT



Rebuilding Together



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Introduction

"Where is the best place to find a new mine? In the shadow of the headframe of an old mine. This is exactly the premise for how we started looking at Eskay Creek in 2017.

Skeena was founded with a bold vision: to unlock the full potential of projects in B.C.'s Golden Triangle and breathe new life into world-class deposits. From day one, sustainability has been at the heart of our decision-making process. I've made it a priority to engage with the Tahltan before advancing any projects, and I look forward to our continued collaboration. Together, we aim to unlock significant benefits and create lasting socio-economic wealth for the region."

Walter Coles
Executive Chairman



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2024 Snapshot

Creating Economic Impact

$1 billion
in project financing secured to advance Eskay Creek toward production

$97 million
total procurement spend on products and services in British Columbia, Canada, our host region

$37.8 million
spent to purchase goods and services from Indigenous-owned businesses and entities[1]

$4.9 million
contributed in taxes to governments in Canada

All figures as of December 31, 2024.
[1] Amounts exclude accounts payable.



NURTURING OUR PEOPLE[2]

766
full-time workers, including 450 contractors and 316 employees

21%
women in our workforce

28%
Indigenous people in our workforce – and 16% of these in management positions

3.30
total recordable injury frequency rate per 200,000 hours



PRESERVING OUR PLANET

Environmental assessment application
for Eskay Creek developed and submitted to B.C. and Tahltan governments, incorporating community input and extensive environmental research

8,158 tCO_2e
absolute scope 1 and 2 greenhouse gas (GHG) emissions

100%
of hazardous waste was recycled



MANAGING A RESPONSIBLE BUSINESS

73%
of our workforce completed ethics training[3]

Zero
grievances from stakeholders reported through our whistleblower channel

Zero
cybersecurity incidents

Sustainability disclosures
aligned with SASB reporting framework

[2] Workforce statistics only include Skeena employees and exclude contractors unless otherwise stated.
[3] All site-based staff received broad ethics training; a virtual training module on ethics is being developed for corporate staff.



Message from the CEO

2024: A Year of Strong Progress
2025: A Year of Incredible Opportunity

Dear Stakeholders,

Following years of detailed planning and strategic execution, our flagship asset, Eskay Creek, is advancing through the value chain to become the next major Tier 1 gold and silver mine globally. With our roots firmly planted in British Columbia, we are proud to be a key partner for sustainable and inclusive growth in the region, providing significant economic and social benefits for our stakeholders today and for many years to come.

Business & Market Highlights

Our achievements in 2024 were the result of the exceptional effort and collaboration of our entire workforce, as we continued to demonstrate strong business and sustainability performance across our company. Our management team demonstrated unwavering dedication in navigating the complexities of project development on multiple fronts. We reached key milestones, including securing project financing from a top-tier investor in the mining sector for over $1 billion, advancing site preparations for construction and procuring most of the major mill equipment and mining fleet within the allocated budget. In addition, we obtained our Bulk Technical Sample Permit, paving the way for critical early works in 2025 while progressing through the rigorous Environmental Assessment Certificate (EAC) application process.

In the public markets, 2024 was a rewarding year for our shareholders as we continued to de-risk the project, anchored by the financial commitment from Orion Resource Partners. While the broader U.S. stock market posted surprisingly strong returns, our stock similarly performed well, with a trading range between CAD$4.48 and $14.28. Notably, spot gold prices experienced the fastest rate of increase in history, fueled by significant bullion buying from the Eastern world—an opportunity for Western investors to capitalize on a rare market imbalance, as equities have not mirrored this trend. As gold continues to reach new highs, short-term market sentiment remains influenced by geopolitical uncertainties and policy shifts. However, the investment thesis for holding precious metals has only strengthened. I am confident in Skeena's ability to capitalize on this emerging opportunity and drive substantial value as the market transition unfolds.

Charting a Sustainable Path for Mining

Our workplace, community and environmental efforts in 2024 are testament to our relentless focus on responsible development. Importantly, Eskay Creek represents a major step forward towards sustainable and inclusive mining with active participation from the Tahltan Central Government in the decision-making process – a historic first – and extensive consultation and collaboration with Indigenous Nations. I encourage you to read Nalaine Morin's message in the following pages to learn more about our critical work in this area.

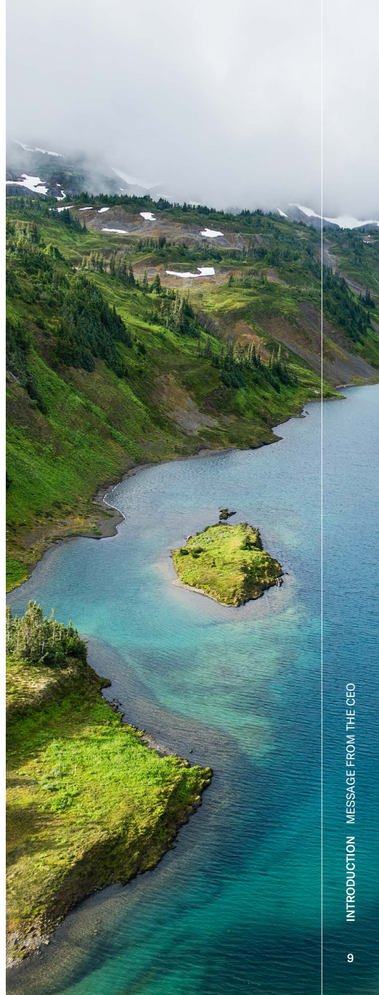
In 2024, we invested in our people through new and existing training, mentorship and safety programs, among other initiatives, and also refreshed our core values. As we expand our workforce and operations for Eskay Creek, our aim is to continue cultivating a strong, caring culture that attracts and inspires great talent to support the mine. Our belief in being transparent, cooperative and devoted to the success of all stakeholders, especially First Nations, is reflected in our high level of public engagement last year. Skeena representatives held over 300 meetings with local organizations and community members to gather input, share updates about Eskay Creek and foster positive, long-term relationships.

We also continued our journey of environmental stewardship, including comprehensive monitoring of water, emissions and ecosystems. Our EAC application for Eskay Creek, submitted last August, highlighted the actions and mitigations Skeena has implemented or will take to protect the natural resources where we work.

Plans for 2025 and Beyond: Scaling New Heights

As Eskay Creek progresses towards eventual production in the years ahead, I am excited to be at the forefront of a world-class opportunity in B.C.'s Golden Triangle. Eskay Creek will be one of the highest-grade, open-pit precious metals mines in the world, with a projected gold equivalent grade of 5.5 grams per tonne in the first five years of operation. The scale of the project is significant with 4.6 million ounces in reserves, driving annual production of 450,000 ounces of gold equivalent metal in years 1-5. Eskay also has substantial silver by-product production that surpasses many primary silver mines.

As indicated by the plan based on the 2024 Updated Feasibility Study, the financial metrics once production ramps up will be truly remarkable,



with anticipated annual EBITDA of $1.3 billion and after-tax free cash flow of $806 million at spot prices of $2900 gold and $32 silver in years 1-5. Additionally, the shifting political landscape underscores the importance of stable and secure supply chains for other critical minerals such as silver, antimony, lead and zinc, all of which are hosted within this remarkable asset.

Entering 2025, Skeena's leadership team remains laser-focused on creating value for our shareholders while moving Eskay Creek toward cash flow in the most efficient and timely manner. With early works already underway, 2025 is poised to be another pivotal year of progress and growth for Skeena.

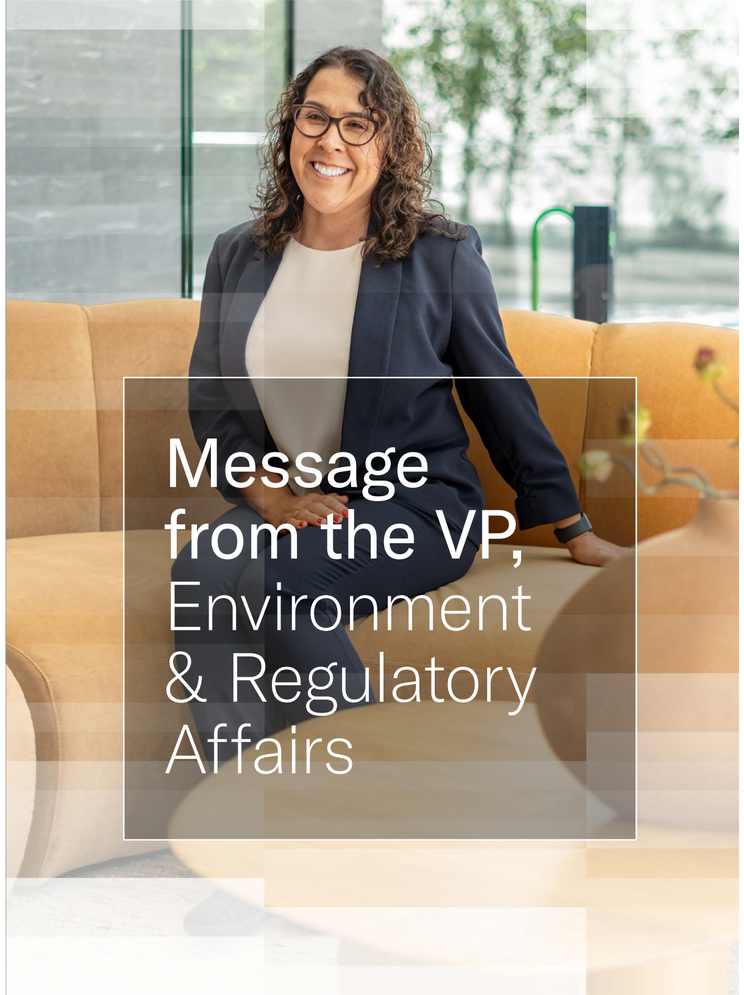
Our efforts will continue to prioritize the advancement of the technical sample quarry, infrastructure development, roadwork, hydro power substation connectivity and detailed engineering. A key milestone on our path to production will be receiving the environmental certificate from the Province of British Columbia and the Tahltan Central Government, marking a critical step toward realizing Eskay Creek's full potential.

Today's mines must be built on community trust and shared prosperity. That's why I want to close by sincerely thanking everyone here at Skeena for delivering a solid year, driving the Eskay Creek Project forward and laying the foundation for an exciting and transformative future. I also extend thanks to our outstanding network of external advisors, including top-tier technical, commercial and market experts. And to our community stakeholders including Indigenous Nations, thank you for your ongoing support, trust and partnership. Together, we are rebuilding Eskay Creek into a world-class gold and silver mine, one that optimizes benefits and opportunities for Skeena's stakeholders.

Randy Reichert

Chief Executive Officer & Director
Skeena Gold & Silver





Message from the VP, Environment & Regulatory Affairs

"The work we do each day is based on a strong commitment to Tahltan values, which is built into our environmental and sustainability policies, and reflects a strong and collaborative relationship with the Tahltan Nation."

As I look back on 2024, the themes of connection and collaboration with Indigenous Nations stand out most. For this, I'm incredibly proud. During the year, we continued to forge and deepen relationships with Indigenous communities in British Columbia, where Skeena operates. Along the way, the Tahltan Nation was at the center of those efforts as we worked together to rebuild the past-producing Eskay Creek mine.

Throughout the pages of this report you can learn about the many connections made in 2024 and the partnership-driven approach that permeated our activities. For example:

- On separate occasions we provided site tours and in-depth briefings to Tahltan elders and Tahltan leaders at Eskay Creek.
- Skeena team members proactively visited numerous Indigenous communities to discuss our Eskay Creek Project, highlighting opportunities and welcoming input.
- We provided knowledge-sharing opportunities to our team to deepen their understanding about Canada's Indigenous past. These sessions featured notable Indigenous community members to share their history and insights first-hand.



Perhaps the work most illustrative of Skeena's collaborative approach was preparing and submitting an Environmental Assessment Certification (EAC) application through B.C.'s Environmental Assessment process. Through this process, we worked very closely with the Tahltan Central Government and subject matter experts working on behalf of First Nations. We also supported and encouraged First Nations as they conducted their own independent environment assessment processes – for example, we participated in the Nisga'a process under their treaty.

During the 180-day legislated review process that followed our EA submission, we received more than 2,380 comments from Indigenous nations and regulatory agencies. We provided responses to every one of those comments. Our Community Relations Team and Regulatory Engagement Team are to be commended for their diligence and efforts.

Shared Decisions, Shared Prosperity, Shared Stewardship

What's truly groundbreaking about Eskay Creek is that it will be the first mining project in Canada formally authorized by a First Nations Government. This has been made possible through the historic consent-based decision-making agreement signed by the Tahltan Nation and the Province of British Columbia in June 2022, the first under the Declaration on the Rights of Indigenous Peoples Act ("DRIPA"). Importantly, what guides our work are the Tahltan Sustainability Principles, which are based on Tahltan law and stewardship.

Symbolic of true partnership, the Tahltan are equity shareholders in Skeena and decision-making team members. I'm incredibly proud that our Company is made up of many First Nations peoples who believe in Skeena and the Eskay Creek project. At the end of 2024, Skeena had 66 Indigenous employees – up from 16 the previous year – representing 28% of our total workforce and surpassing the B.C. mining industry average of 5.8%. We also spent $37.8 million procuring goods and services from Indigenous-owned businesses, comprising 27% of our total procurement spend.

A Longstanding Approach

I feel it's important to note that Skeena's collaborative approach is not based on political or economic currents; rather, it's baked into our modus operandi. Since our founding in 2017, Skeena has been at the forefront of engagement with Indigenous Nations - recognizing their essential role in decision making on Indigenous Lands. We're particularly proud that our inclusive approach has earned enthusiastic feedback and recognition among First Nations and within the mining sector.

Skeena has been at the forefront of engagement with Indigenous Nations - recognizing their essential role in decision making on Indigenous Lands.

Over the past year, our work has shown that relationship building is a truly multi-faceted undertaking for us; it occurs in person, over the phone, virtually and through coordinated processes like environmental studies. Many Indigenous communities are small, rural and/or remote, which means it takes time and effort to meet in person, discuss projects and seek input. But we recognize how important these visits are – they play a vital role in building and fostering trust.



What's Next

Looking ahead, 2025 will bring more exciting initiatives and further collaboration. For instance:

- We will drive toward earning our environmental certificate through decisions from both the B.C. Government and Tahltan Central Government.
- We will expand the Indigenous mentorship program that we started a few years ago, as well as promote career and leadership opportunities for Indigenous team members.
- We will continue to engage Indigenous contractors and businesses in transforming Eskay Creek into a world-class mining operation.

Our vision is to contribute to Indigenous success and the process of Reconciliation through responsible and sustainable mining development – engaging our Indigenous Nation partners at every step to create lasting value and prosperity for today and for generations to come.

Nalaine Morin

Vice President
Environment & Regulatory Affairs



Our Business at a Glance

Skeena Gold & Silver is a Canadian mining company that is leading the next generation of gold and silver development in the Golden Triangle of British Columbia, Canada, a world-renowned mining jurisdiction located in the heart of the province's northwest. Skeena holds a robust land package spanning over 100,000 hectares in this mineral-rich territory.

VISION

To build an industry-leading mining company that delivers value and prosperity to our shareholders, employees, Indigenous partners and surrounding communities, and is committed to reconciliation with Indigenous peoples through responsible and sustainable mining development.

MISSION

To become Canada's premier mineral development team – admired for our innovation, our creativity, and our commitment to deliver value and prosperity wherever we operate.



Our portfolio encompasses Eskay Creek and Snip as well as other properties located in this region, including regional targets such as Kingpin, KSP and Hoodoo, which are largely unexplored.

Our flagship mine and primary focus is Eskay Creek. It is a past producing mine (previously operated as an underground mine from 1994-2008) that we are re-conceptualizing as an open-pit mining operation. Eskay Creek is currently in the environmental application phase, with forecasted initial production commencing in 2027, subject to receipt of all final permits by the end of 2025. We are advancing the revitalization of Eskay Creek in full collaboration with the Tahltan Nation, while diligently ensuring that Tahltan rights, culture, land and resources are respected and safeguarded.

Skeena also owns the past producing Snip mine, located 40km west of Eskay Creek within Tahltan Territory. Snip is a potential satellite operation and represents an opportunity to improve Eskay Creek's production profile in later years by potentially processing ore from Snip at the Eskay Creek mill.

Skeena is headquartered in Vancouver, B.C., and our shares trade on the Toronto Stock Exchange and the New York Stock Exchange under the symbol "SKE". We also have an office in Smithers, B.C.

QUICK FACTS

ABOUT ESKAY CREEK

Skeena's flagship asset, Eskay Creek, is situated in Tahltan Territory within the Golden Triangle of northwest B.C. Eskay Creek will operate as a conventional open-pit mining operation with a 12-year mine life. Once in production, it will represent one of the highest-grade, lowest-cost open-pit operations in the world, with a robust production profile.

TIER-1 DEPOSIT

4.6 million

ounces gold-equivalent in reserves

Eskay Creek boasts a significant reserve base of 4.6 Moz AuEq, placing it among the top 15% of open-projects worldwide in terms of size.[1] Additionally, more than 80% of Eskay Creek's reserves are in the Proven category – indicative of a well-defined deposit with a high degree of confidence in the orebody.

A COST-LEADER

US$538

per ounce all-in sustaining costs

Eskay Creek's all-in sustaining cost (AISC) in the first five years of operation will place it at the bottom of the industry cost-curve at only $538 per ounce[2] (co-product basis). In Q3 2024, the global average AISC per ounce was just under US$1,500[3] – making Eskay Creek a standout among its peers.

WORLD-CLASS SCALE

450,000

gold-equivalent ounces per year

Eskay Creek will be a large-scale, tier-1 operation, yielding 450,000 oz AuEq per year in its first five years of operation. This high production rate is supported by the sizeable, high-grade nature of the deposit.

WORLD-CLASS GRADE

5.5 grams

per tonne gold-equivalent

In the first five years of Eskay Creek's mine life, its average processed grade will be among the highest in the world at 5.5 grams per tonne – more than triple the average grade for open pits globally.

THE SILVER LINING

9.5 million

ounces of silver output per year

In addition to its robust gold output, Eskay Creek will produce a significant amount of silver. Included among the 450,000 oz AuEq of annual production is 9.5 million ounces of silver output per year – placing Eskay Creek in the top quartile of primary silver producers[4].

1 Screening criteria for reserves includes global primary open pit active gold mines & projects with a Feasibility Study released after December 31, 2021 with known P&P reserves. Eskay is shown as a gold equivalent against the comparables - Source: S&P CapitalQ.

2 See disclosure in cautionary notes section regarding non -gaap measures, cost estimate based on 2023 Definitive Feasibility study.

3 Data from World Gold Council.

4 Data set represents top primary silver mines; calculated as silver's contribution to 2023 consolidated production for each mine, Source: S&P Capital IQ and public disclosure.



Economic Impact

Skeena's Eskay Creek Revitalization Project promises to be a cornerstone of regional economic growth and community development for nearly two decades.

As an employer, purchaser, taxpayer and mining developer, Skeena's contributions to the economy are extensive and growing. In addition, with significant critical metal production, Eskay Creek is set to become Canada's largest silver mine, driven by its by-product silver credit.

Through redevelopment of the past-producing Eskay Creek mine, the benefits will drive economic growth and significantly enhance the prosperity of the communities in which we operate. As a mining company, our role is interconnected with the economy and society. That's why we strive to operate in a way that maximizes economic benefits for stakeholders, especially local Indigenous Nations.



A COMPREHENSIVE STUDY OF ECONOMIC CONTRIBUTIONS

To determine the economic value that Skeena will generate through Eskay Creek over its lifespan, we engaged consulting firm Tahltan ERM Environmental Management (TEEM) to perform economic benefits modelling. Their study approximated the anticipated economic contributions of our Project on gross domestic product (GDP), employment, labour income and government tax revenues, based on Statistics Canada's Input-Output Model of the economies of Canada, the provinces and the territories.

For modelling purposes, TEEM considered a 17-year lifespan for the project,: two years of construction and development (phase one), 12 years of mining production (phase two), and three years of reclamation and closure (phase three). The Company is confident, however, that through further exploration on Skeena's vast property package, the current estimated mine operations phase of 12 years (i.e., phase 2) will likely be extended, providing steady employment and long-term jobs to be filled by members of the local communities of northwestern B.C.

ESKAY CREEK: AN ECONOMIC ENGINE FOR B.C. AND CANADA

The results of this study confirmed that the development of Eskay Creek will deliver a significant new economic engine for B.C. and Canada. The project will bring direct, indirect and induced benefits to diverse stakeholders - including the Tahltan Nation, the Regional District of Kitimat-Stikine (RDKS) where the project is located, B.C., other provinces and territories, and Canada as a whole.

SKEENA ECONOMY

ECONOMIC BENEFITS OF ESKAY CREEK PROJECT OVER ITS LIFESPAN[1]

EMPLOYMENT

31,258

person-years of employment[2]

GDP[3]

$14 billion

expected Gross Domestic Product

LABOUR INCOME

$3 billion

in wages and salaries, employers' social contributions and gross mixed income

TAXES[3]

$3.6 billion

taxes paid to federal and provincial governments

BENEFITS BY PROJECT PHASE	EMPLOYMENT	GDP[3]	LABOUR INCOME	TAXES[3]
1. During Planning and Construction	7,919 person-years	$1.1 billion	$789.9 million	$221.6 million
2. During Operations	22,671 person-years	$12.8 billion	$2.2 billion	$3.4 billion
3. During Reclamation and Closure	668 person-years	$89.5 million	$63.6 million	$3.6 million

1 Combined direct, indirect and induced benefits, estimated over the anticipated project lifespan of 17 years.
2 Person-year is used as a measurement of workforce effort where one person-year is equivalent to 2,080 hours worked by one or more workers.
3 Using gold and silver price assumptions of USD$2,500 and USD$30 per ounce respectively.

Employment

The Project will provide meaningful employment opportunities over many years. Skeena always prioritizes hiring local employees and local suppliers wherever possible, and will create over 800 direct jobs and potentially 2,000 jobs for outside service and contract organizations.

949
direct jobs during peak construction

771
direct jobs during peak operations

31,258
person years of employment during all phases of the Project (including, direct, indirect and induced)

Investment

Since 2018, Skeena has invested over $500 million in B.C., with significant portions going towards service providers in the northwest region of the province. Specifically, Skeena has spent over $200 million in wages, contracts and community contributions for Tahltan-related companies and organizations. Skeena is projecting a further potential $700 million in contracts to Tahltan businesses throughout the life of the mine.

$713 million
during construction

$570 million
as sustaining capital during the life of the mine

$200 million+
spent in wages, contracts and community contributions for Tahltan-related companies and organizations

GDP

The mine will provide significant long-term value for both the national and local economies. Using gold and silver price assumptions of USD$2,500 and USD$30 per ounce respectively, the expected Gross Domestic Product is $14 billion.

USD$30
silver price assumptions per ounce

USD$2,500
gold price assumptions per ounce

$14 billion
expected Gross Domestic Product

Tax Contributions

The Project is expected to contribute roughly C$3.6 billion in direct, indirect and induced tax revenue to B.C. and Canada over the life of the mine. This estimate includes provincial and federal government tax revenues, including Corporate Income Tax and B.C. Mineral Tax revenue; tax revenue benefits were not estimated at a regional level or from regional sources.

TAX REVENUE (BILLIONS)	B.C. TOTAL	REST OF CANADA	CANADA TOTAL
Total Federal Tax Revenues	$1,205.0	$121.4	$1,326.4
Total Provincial Tax Revenues	$1,947.3	$91.0	$2,038.3
Total	$3,152.3	$212.4	$3,364.7



Critical Minerals

In addition to gold and silver, Eskay Creek also hosts a suite of other critical minerals including significant quantities of antimony, zinc, lead and copper, which are needed for modern technologies and environmental solutions as well as economic and national security. Once Eskay Creek starts production, Skeena will be able to extract all these key metals in a bulk sulfide concentrate. These other metals also have the potential to increase concentrate payabilities and project economics significantly beyond the current estimates.

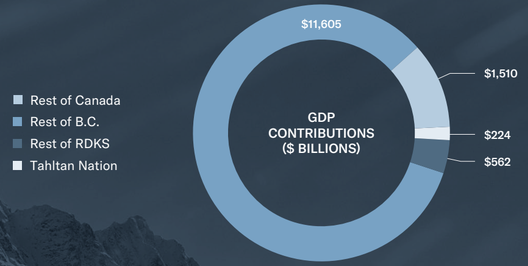
LOM - CONTAINED IN THE DEPOSIT

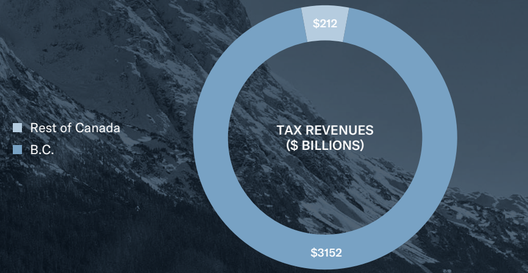
28,000 tonnes
Antimony

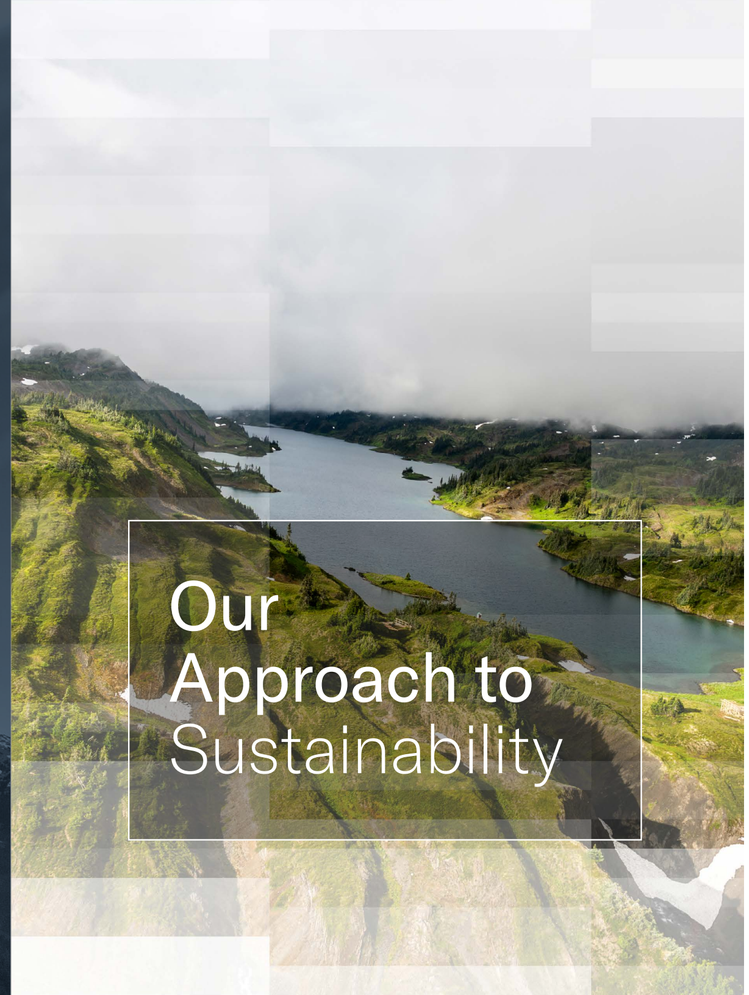
200,000 tonnes
Zinc

88 million ounces
Silver in proven and probable reserves

GDP impacts will be greatest in B.C.







Our Approach to Sustainability

Skeena has a crucial role to play in sustainable development. Our ambition is to demonstrate leadership and drive positive impact.

OUR COMMITMENT AND PRINCIPLES

As a growing company with our flagship mine in development, Eskay Creek, we're embedding sustainability into our business strategies and practices from the outset. We view sustainability as key to a responsible resource sector and are working to ensure that our work demonstrates environmental stewardship, produces broad social and economic benefits for communities, and creates long-term value for investors.

Our social license to operate is founded on our partnership with the Tahltan Nation, with whom we established the first consent-based agreement under B.C.'s Declaration on the Rights of Indigenous Peoples Act.

Our overall approach to sustainability is guided by Skeena's Environmental and Social Responsibility Policy and the Environmental and Social Design Principles that we developed together with the Tahltan Nation for projects in their territory. These principles are to:

- Protect the health and well-being of communities
- Act as good stewards on Tahltan Land
- Ensure socially responsible management of water resources
- Understand the value of Tahltan Land to Tahltan people and develop a management regime that reflects that; this would include



minimizing impacts to culturally important areas, critical wildlife habitat, fisheries resources, Indigenous title and rights, and water resources

- Minimize mine footprint to the extent feasible
- Maximize energy efficiency of mine operations to the extent feasible
- Utilize previously disturbed areas to the extent feasible

STAKEHOLDER ENGAGEMENT

Meaningful engagement with our stakeholders is essential to our success. Skeena's main stakeholders are employees and contractors, suppliers, First Nations, local communities, business partners, shareholders and investors, governments and regulators, analysts and industry associations.

We continually interact with both internal and external stakeholders to foster positive relationships, consult on our project activities and understand the actual and potential impacts of our operations both short- and long-term. Our engagement takes many forms, which include face-to-face meetings, roadshows, roundtables, workshops, conferences, surveys, training, grievance channels, newsletters, online forums, regulatory filings, procurement/supplier processes, and phone, email and social media communications.

MEMBERSHIP ASSOCIATIONS

AME Association for Mineral Exploration

MABC Mining Association of British Columbia

The Global Source THE SILVER INSTITUTE

EXTERNAL INITIATIVES

Tahltan Industry Working Group

MATERIAL TOPICS

We focus our sustainability work, and this report, on issues that are most material to Skeena's business and our stakeholders. We define material issues as those:

- Which have a substantive actual or potential impact on Skeena's financial condition, operating performance and/or risk profile; and
- Which have or could have the potential to impact the environment, people, and society.

We determine material issues through our stakeholder engagement efforts, combined with research of industry trends and guidance from organizations such as the International Sustainability Standards Board (ISSB) and Global Reporting Initiative (GRI). As a result of this analysis, we have identified 14 material sustainability issues at this time, which are listed in the chart below and grouped into three themes - People, Planet and Business.

We determine material issues through our stakeholder engagement efforts, combined with research of industry trends and guidance from organizations.

2024 MATERIAL SUSTAINABILITY ISSUES

People	Planet	Business
· Health and Safety	· Environmental Management and Compliance	· Responsible Governance
· Our People and Culture	· Energy, Emissions and Climate Change	· Business Ethics
· Indigenous Engagement and Inclusion	· Water Stewardship	· Managing ESG Risk
· Human Rights	· Biodiversity	· Responsible Sourcing
· Community Engagement and Investment	· Waste Management	





People

"2024 was a year of tremendous growth for the Skeena team. We welcomed many new members to support our expansion and invested significantly in our people by providing technical training, apprenticeships, mentorship and leadership development.

Our community engagement also grew to new heights on our journey to advance the Eskay Creek Project. Listening, open communication and collaboration are absolutely critical, not only to earn a social license to operate but to create truly positive outcomes of mineral development for our host communities, Indigenous Nations and all our stakeholders."

Kanako Motohashi
VP, People and Culture



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Health & Safety

Our health and safety program is anchored on our goal of “everyone safe, every day.”

Our Approach

We know that health and safety in the mining industry is of the utmost importance to people’s health and lives. Like any industrial business, mineral development can involve a host of potential occupational hazards that are preventable with effective safety precautions, controls and training in place.

Skeena has implemented a risk-based approach to all activities. Our leaders, employees and contractors understand their risk management accountabilities, effectively applying the defined risk management processes to deliver the company’s objectives and ensure that they are appropriately supported. Risk understanding is incorporated into our decision-making to achieve operational plans, which include contractor arrangements and changes to the business.

That’s why health and safety is one of our core values at Skeena, reflected in ‘We Care’. We make every effort to eliminate significant accidents and reduce minor incidents towards zero, driven by our goal of everyone safe, every day.

Like any industrial business, mineral development can involve a host of potential occupational hazards that are preventable with effective safety precautions, controls and training in place.

HEALTH & SAFETY MANAGEMENT SYSTEM

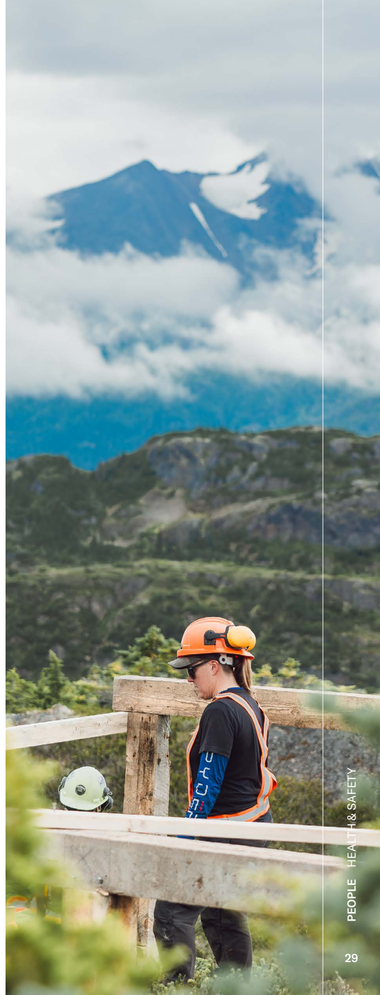
Our Health and Safety Policy sets out our commitments and standards. All Skeena managers, employees, contractors, sub-contractors, consultants, guests and visitors are required to understand and follow the policy. In particular, all employees must undertake their work in accordance with the policy and take all reasonable care for the health and safety of themselves and their colleagues.

The policy comes to life through our Health and Safety (H&S) Management System, which encompasses programs, procedures and initiatives to maintain safe and healthy working environments, as well as to meet all applicable legal requirements. We continue building our system to align with ISO 45001, the global standard for occupational safety management systems, as well as WorkSafeBC’s Certificate of Recognition (COR) safety program and the Mining Association of Canada’s Towards Sustainable Mining (TSM) requirements related to safety.

Covering 100% of our workforce including employees and contractors, our H&S Management System includes:

- Rigorous safety controls and processes, protective equipment and safety signage.
- An Internal Responsibility System that defines responsibility and accountability for health and safety and encourages employee involvement in safety activities and decision making through a cooperative approach.
- A risk assessment process to identify and address potential hazards. This process includes Job Hazard Analysis conducted with frontline workers to identify hazards related to their work.
- A series of key leading and lagging indicators to help us monitor and measure health and safety performance.
- A process for recording and investigating all safety incidents, as well as developing effective corrective actions to prevent reoccurrence. When incidents do occur, caring for the injured worker is our foremost concern.
- Ongoing training and communication to promote and reinforce Skeena’s health and safety policy, protocols and processes (more details below).
- Access to on-site medical care by Advanced Care Paramedics as well as telemedicine consultations with a licensed physician for both occupational and non-occupational medical conditions.

The policy comes to life through our Health and Safety (H&S) Management System, which encompasses programs, procedures and initiatives to maintain safe and healthy working environments.



SAFETY TRAINING & PROMOTION

We strive for safety excellence by helping all our people clearly understand their safety duties and our workplace safety practices. Our “Safety Starts with Me” training, provided to all new workers, promotes and reinforces our strong safety culture. We provide additional role-specific training to ensure employees know how to conduct their work safely. All workers as well as visitors to our primary mining property —the Eskay Creek Project—receive a site orientation covering health and safety protocols from our Health & Safety Team.

Our leaders and site supervisors play an important role in creating an environment where everyone feels safe, valued and cared about. To support and enhance their skills in this area, we have implemented a front line supervisor training program, which we believe is key to promoting a culture conducive to reducing risks and improving the health and safety performance throughout our operations. Through the program, leaders and supervisors learn to lead by example and take accountability for safety coaching, among other things.

We engage and empower our people to identify and manage hazards, take ownership of their own safety and participate in the development, implementation and evaluation of Skeena’s H&S Management System. Our Joint Occupational Health and Safety Committee (JOHSC), composed of both management and worker representatives, serves an advisory role to promote health and safety issues and recommend where improvements may be needed to eliminate or mitigate workplace hazards.

We also encourage a speak-up culture that is reinforced by our Whistleblower Policy and support an employee’s right to refuse work that is deemed unsafe or unhealthy. No one is expected to work in substandard conditions, with substandard tools or put themself in harm’s way while performing their duties.



EMERGENCY PREPAREDNESS

Our Mine Emergency Response Plan defines the procedures, roles and responsibilities to respond to and recover from emergency incidents. As a remote mine site, Eskay Creek must be prepared to effectively deal with an emergency. We regularly run test simulations and evacuation drills to ensure that our people are prepared to respond appropriately to a variety of situations, including extreme weather events, wildfires, vehicle accidents, hydrocarbon spills and medical emergencies.

We also work with groups such as the Tahltan Emergency Management Committee (TEMC) and the B.C. Wildfire Service to coordinate resources including transport, accommodation, fuel and medical services in response to emergencies in the region.

We work with groups such as the Tahltan Emergency Management Committee (TEMC) to coordinate resources including transport, accommodation, fuel and medical services in response to emergencies in the region.

ACCOUNTABILITY

- The management team sets the health and safety culture and puts employee health and safety at the forefront in day-to-day decision making.
- All line managers and supervisors are responsible for living our health and safety commitments and ensuring that sufficient resources are available in their area of responsibility to ensure project and operational success.
- The JOHSC works with our site Health and Safety Team to ensure a consistent understanding of safe work practices across site employees and contractors. The committee meets monthly to review incidents, update procedures and provide suggestions on improving worker health and safety at Eskay Creek.



2024 Performance

- We're proud of our positive safety record in 2024. Our Total Recordable Injury Frequency Rate (TRIFR) was 3.30 injuries per 200,000 hours worked. This result is slightly above our Eskay Creek Project goal of 3.0, though we are confident with continued focus this goal is achievable. Most importantly, we experienced no fatalities or serious injuries and there were no cases of work-related reportable illness.
- Employees and contractors completed more than 3,100 hours of health, safety and emergency response training at Eskay Creek. The training covered our H&S Management System, avalanche awareness training, various standard operating procedures, mobile equipment training and specialized Fire and Mine Rescue response training.
- As we advanced the early works activities at Eskay Creek last year, we implemented additional safety measures accordingly. These measures included the implementation of a dedicated Incident Management Software program for managing incidents and tracking corrective actions to prevent reoccurrence. As Eskay Creek transitions from an exploratory drill program to a mine under construction, we are reviewing and updating our policies, procedures and training programs on a regular basis to ensure hazards are mitigated and learnings from incidents are shared with corrective actions implemented to eliminate reoccurrence.
- We implemented a rigorous hazard reporting program at the Eskay Creek Project to proactively identify hazards in the workplace before causing impacts to our people. In 2024, our teams identified 330 workplace hazards that were subsequently mitigated.

As Eskay Creek transitions from an exploratory drill program to a mine under construction, we are reviewing and updating our policies, procedures and training programs on a regular basis to ensure hazards are mitigated.

3.30

Total Recordable Injury Frequency Rate (per 200,000 hours)

Zero

fatalities or life-altering injuries

3,100

hours of health, safety and emergency response training by employees and contractors

Performed health effects assessment

to better understand if/how the Eskay Creek Project may impact human health

CASE STUDY

SKEENA'S FIRE & MINE RESCUE TEAM: READY TO RESPOND

In 2024, we formally established an onsite Fire & Mine Rescue team at our Eskay Creek site, with 12 members trained in various disciplines of emergency response. This team is an essential part of ensuring the safety and well-being of workers, as the nature of our work often involves hazardous environments, including the risk of fire, equipment collisions, water hazards, avalanche conditions, and other specialized emergencies.

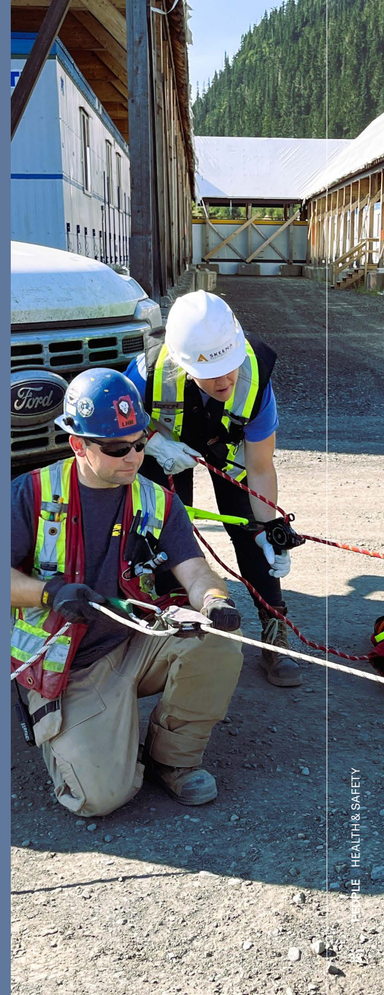
The team is equipped to respond swiftly and effectively to emergencies, potentially saving lives by rescuing trapped workers, providing first aid and preventing further accidents. Members of the team are also trained to operate under extreme pressure, using specialized equipment and procedures to navigate dangerous, unstable conditions that would otherwise pose a significant risk to untrained personnel.

The presence of dedicated mine rescue personnel at Eskay Creek also plays a crucial role in maintaining the safety culture within the mine itself. Knowing that a professional, highly skilled team is available to respond to emergencies instills confidence among workers, reinforcing the importance of safety protocols and the value of emergency preparedness.

In addition to being well prepared themselves, the Fire & Mine Rescue team engages in proactive training exercises to help ensure that all employees are familiar with emergency procedures, thereby reducing the chances of panic or mistakes during an actual crisis.









CASE STUDY

ASSESSING & ADDRESSING HUMAN HEALTH IMPACTS AT ESKAY CREEK

Mining can have direct and indirect effects on human health. As part of our Environmental Assessment Certificate application, last year we undertook an extensive Human Health Effects Assessment to understand how the Project could potentially affect the following:

- Mental health and community well-being, because of changes in community cohesion and changes to the landscape.
- Incidence rates of infectious diseases introduced by non-local workers and/or worsened by rotational work schedules and camp-based accommodations.
- Incidence rates of chronic diseases from exposure to metal contaminants and air contaminants. Contaminant exposures were assessed using a specialized “Human Health Risk Assessment” protocol established by the government.
- Changes in the quality of nutrition due to increased food costs and reduced quality and/or quantity of subsistence foods.

Based on the findings, we have determined a low probability of negative impacts on human health, as we have already implemented many human health-specific mitigations.

Skeena has designed the Project in a manner that minimizes the potential for effects on human health, for example, by diverting clean water away from contaminated areas to prevent pollution and by storing potentially harmful rock and tailings (by-products of mining) in ways that reduce the risk of metal leaching and acid rock drainage.

We have monitoring and management plans and programs in place, such as the Human Health Monitoring Program, Aquatic Effects Monitoring Program and Fugitive Dust Management Plan, to continually evaluate the potential effects of the Project on human health and to allow for adaptive measures to be implemented where needed. For example, we monitor various indicators and potential health risks including contaminants in surface water, soil and plant / berry species; contaminants in fish tissue; contaminants in the tissues of subsistence food animals; and particulate matter of 10 micrometres or less.

As a result of the assessment, we are taking steps to further improve and augment our health measures. Among these efforts, we are in the process of developing a Health and Medical Services Plan for our workforce to support mental health and community cohesion.



Our People & Culture

At Skeena, each of our teams encompass passionate, talented and caring people that are critical to revitalizing Eskay Creek. Our diverse workforce enables us to build a state-of-the-art mine site in Northwestern B.C., delivering value and opportunities to local communities, our Indigenous partners and the mining industry as a whole.

Our Approach

We are proud to be a leading precious metals developer, uniting the most talented, passionate and hardworking individuals to transform our Eskay Creek Project into a successful reality. We are committed to providing meaningful and rewarding work, complemented by competitive compensation and benefits, career development opportunities and a supportive environment to enable employees to thrive.

As we continue developing and constructing Eskay Creek, effective workforce planning is critical to our success, especially given the labour shortage and competition for talent in the mining industry. We are diligent to source, retain and inspire talented mining professionals at all levels. Our goal is to cultivate a team that blends new ideas, energy, enthusiasm, diverse perspectives and seasoned expertise. To achieve this, we focus on welcoming younger talent, increasing the number of women in the industry and attracting experienced professionals who can share their knowledge with the next generation of mining leaders.

We are committed to agility, innovation and a results-driven approach to ensure success. As a close-knit team, we care for our employees and ensure they are safe, respected and rewarded for their incredible efforts. The opportunities are plentiful for employees at Skeena and professional development, career advancement, mentorship, training and further education are all supported to ensure each individual can thrive.



OUR VALUES

Our values connect us and guide our decision making. They shape how we behave, what we believe in, how we operate and how we show up for each other every day. With a deep emphasis on collaboration and respect for Indigenous Peoples, we take every possible step to ensure their perspectives are at the forefront of our efforts.

- **We care:** We care about people, our communities and nature. We care for one another, people's safety and well-being, and doing our best work.
- **We innovate:** We are forward-thinking and approach challenges creatively. We embrace change, new ideas and stay agile to grow and succeed.
- **We are passionate:** We are excited about the work we do in the mining industry and the opportunities ahead. We work hard to achieve results and are determined to succeed in everything we do.
- **We collaborate:** We work together to achieve together. We value our teams, respect our colleagues and partner with community members to create positive outcomes.

Our people management practices are supported by essential corporate policies, such as our Code of Business Conduct and Ethics, Health and Safety Policy, Environmental and Social Responsibility Policy, and Whistleblower Policy. These and other policies provide a framework and foundation for our conduct at Skeena and demonstrate our commitment to maintaining a responsible and productive, but more than that, a safe and ethical workplace. We expect and lead our employees to treat each other with respect and kindness every day.

BUILDING AN INCLUSIVE CULTURE

We believe that diverse representation is fundamental to our success and focus on creating a culture that is inclusive and welcoming to all people. As outlined in our Diversity Policy, we value diverse backgrounds, different opinions and varied lived experiences. We make sure as many voices and perspectives as possible are heard throughout our day-to-day operations, ensuring we reflect the beliefs and needs of the people and communities in which we work, play and live. We aim to be an inclusive employer, business and community partner.

Consistent with the B.C. Human Rights Code, Canadian Human Rights Act, Canada Labour Code and Canadian Occupational Health and Safety Regulations, our Workplace Bullying and Harassment Policy commits us to zero tolerance for discrimination based on religion, race, colour, age, sex, gender identity, sexual orientation, marital status, physical or mental disability or national or ethnic origin.

At Skeena, we understand that diversity leads to a rich mix of ideas that can truly help our company succeed. We are proud to have strong representation of women and Indigenous employees at all levels of our Company, which is well above the provincial industry averages.

DEVELOPING OUR PEOPLE

In today's mining industry, we are looking for workers with both general and specialized expertise, included in areas like Indigenous relations, technology innovation and environmental protection. Customized to each individual's role, we encourage and support opportunities to develop and upgrade their skills, through internal and external training, mentoring, internships and apprenticeship programs. We also provide employees with annual performance and career development reviews.

Leadership development is a key focus. We strive to identify current and future leaders who can thrive at Skeena, including taking on more advanced roles in their career progression. Our leadership development initiatives include one-to-one executive coaching and support with leadership development programs identified by the individual.

Leadership development is a key focus. We strive to identify current and future leaders who can thrive at Skeena.





EMPLOYEE RELATIONS

We listen, support and ensure all our employees are treated with respect and their employment rights are always upheld. Our team provides one-on-one support for all things related to employment concerns. We address all issues fairly in a timely manner, and with the utmost confidentiality to ensure employees receive the resolution and feedback they require. We have an open-door policy, and anyone can speak and meet with anyone on the management team at any time. In addition to regular check-ins, there is an annual review process for employees to receive formal feedback on their performance and career ambitions.

We actively engage with our workforce through open communication, regular meetings and annual performance reviews. While none of our employees are currently represented by a union or covered under collective bargaining agreements, we prioritize direct engagement to ensure their voices are heard, concerns are addressed and professional growth is supported.

COMPENSATION & REWARDS

We provide 100% employer-paid benefits coverage for full-time permanent and long-term contract employees, which include health and dental benefits as well as life, ADD, STD and LTD insurance starting on day one of employment. Our seasonal employees are also provided health and dental benefits along with Employee Assistance Plan (EAP) services to help deal with life challenges that require urgent additional support. The EAP includes work-life balance/well-being resources, confidential consultations, financial and legal advice, referrals to counselling and more.

A Health Care Spending Account (HCSA) is provided to regular employees to cover additional medical costs that may not be covered under our group benefits plans. Employees can ensure their eligible dependents receive extended health and dental benefits under the plan. Skeena's health benefits are 100% paid by Skeena and regular employees do not pay any premiums for the group benefits coverage.

Our compensation packages and salaries are based on experience, qualifications and performance. We continue to review and refine our compensation system to ensure it is competitive with industry practice and equitable throughout the organization to aptly reward our people for their contributions.

Skeena participates in the annual Global Mining Compensation Survey by GGA (Global Governance Advisors). GGA is a human capital consulting firm providing executive compensation and governance advisory services to boards of directors and senior management for the mining industry. GGA provides survey participants with market compensation data for common positions within the mining industry as well as insightful information on various compensation designs and practices within the competitive marketplace. We use the survey to evaluate and assess Skeena's annual compensation strategy and ensure we are in line with overall market compensation.

EMPLOYEE WELL-BEING, ENVIRONMENTAL IMPACT AT OUR CAMP FACILITIES

We are proud of our camp facilities at Eskay Creek which include private rooms, each with a private bathroom, shower and TV; laundry facilities; a gym; sauna; games room with pool and ping pong tables; movie lounge; and a kitchen that serves hot breakfast and dinner every day. Professional chefs prepare a variety of healthy, hearty food and cater to various dietary restrictions. Lunch and snacks are provided 24/7 for anyone to enjoy at any time.

ACCOUNTABILITY

- The VP, People and Culture, is responsible for Skeena's talent management practices. This position is part of the senior management team and reports to the President and CEO.
- Site supervisors and managers are responsible for day-to-day management of their staff.



2024 Performance[1]

- 2024 was an exciting year of growth for Skeena due to increased pre-development activity for Eskay Creek. Compared to 2023 (131 employees), we more than doubled our workforce to 316 employees by the end of 2024. We welcomed 50 new full-time permanent employees and brought on 158 seasonal personnel to support our site-based operations. We also welcomed 450 site-based contractors (2023 = 300).
- Approximately 16% of our workforce in 2024 was from our surrounding local communities.
- We continued to invest in employee development by providing technical training, apprenticeship opportunities, mentorship and leadership development courses. All full-time permanent employees at Skeena received a 2024 performance and career development review at the end of Q1 2025.
- Reflecting our commitment to diversity and inclusion, 21% of our direct workforce was female and 28% was Indigenous in 2024, compared to 29% and 12% respectively in 2023. These figures are above the provincial mining industry averages of 17% and 5% respectively. With respect to age diversity, 64% of our workforce was between 25-49 years of age, and 25% was over 50.
- The average monthly employee turnover rate was 1.4%, compared to 1% the previous year 2023. We measure and monitor turnover to assess the effectiveness of our people management practices and the effectiveness of our teams.
- We revamped Skeena's core values to better capture our culture, principles and how we show up as a team.
- Last year, we refreshed Skeena's Mentorship Program based on input from employees and HR experts. Among the changes, we expanded opportunities for learning and added improvements to the mentor-mentee relationships, enabling employees to access external professionals as mentors who can guide our mentees on their career journey.



"Skeena's Mentorship Program has opened so many doors for me, both career-wise and personally."

Ashley Jay

Project Engineer,
Tahltan Nation

766
full-time workers, including 450 unique site-based contractors and 316 employees

16%
of our workforce from local communities

21%
women in our workforce

28%
Indigenous peoples in our workforce

1.4%
voluntary employee turnover rate

[1] Workforce statistics only include Skeena employees and exclude contractors unless otherwise stated.



Indigenous Engagement & Inclusion

Since 2017, Skeena has pioneered numerous collaborative initiatives with Indigenous Nations, earning widespread recognition within the mining sector.

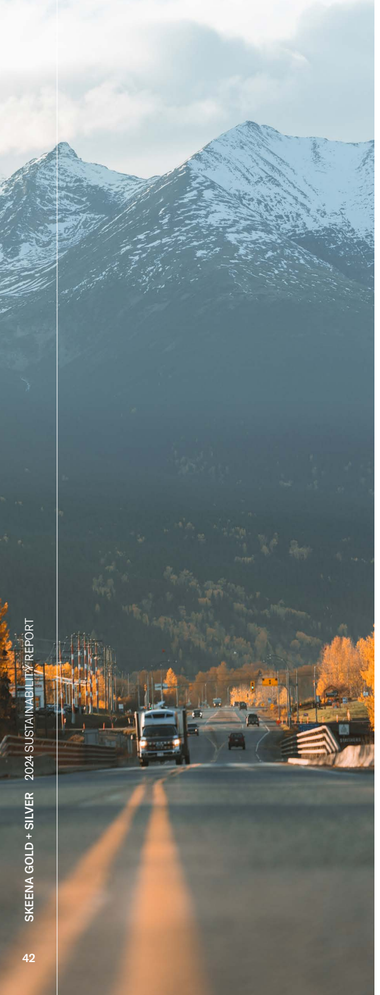
Our Approach

As we develop and manage our mining business, one of our most important goals is to meaningfully engage and collaborate with Indigenous Nations. We are focused on understanding Indigenous interests, ideas and concerns and working in collaborative ways to create mutually beneficial outcomes, resolve issues and minimize any adverse effects of our activities on Indigenous lands, waters, resources and communities.

FORMS OF ENGAGEMENT

We engage with Indigenous Nations in many ways, which include:

- Consultations, presentations and meetings with Indigenous leaders and communities
- Technical and community workshops
- Participation in community and industry events
- Site tours of our operations
- Support and collaboration in environmental review processes



ESKAY CREEK PROJECT: PARTNERSHIP IN ACTION

Skeena has established long-standing relationships with Indigenous Nations around our Eskay Creek Project. We have undertaken early, inclusive and meaningful engagement with Indigenous Peoples, governments and communities in the surrounding area, including the Tahltan Nation, Nisga'a Nation, Tsetsaut/Skii km Lax Ha Nation, Gitanyow Nation and the Métis Nation of British Columbia.

The Project is within the Regional District of Kitimat-Stikine in the Golden Triangle region of northwestern British Columbia, 83 kilometres northwest of Stewart, and within Tahltan Territory and asserted use area of Tsetsaut Skii km Lax Ha Territory. Concentrate produced by the Project will be hauled along Highway 37 and 37A to the port at Stewart, British Columbia. This transportation route passes through the Nass and Nass Wildlife Areas of the Nisga'a Nation and the territory of the Gitanyow Nation. The Métis Nation of British Columbia also has asserted interests in the area.

With respect to actual operations, Skeena is working side-by-side with Tahltan Nation to modernize and re-open the Eskay Creek mine:

- Eskay Creek is the first mining project in Canada to have permits authorized by an Indigenous Government.
- The Tahltan are both equity shareholders and decision-making team members in Skeena, representing transparency, trust, respect and shared interests.
- Skeena is integrating Tahltan knowledge and principles into project development. With the Tahltan Nation we developed Environmental and Social Design Principles for projects in their territory (see page 23). We also used the perspectives shared by Tahltan members to inform our Environmental Assessment Certificate Application, to ensure that the Eskay Creek Project protects Tahltan Way of Life through environmental stewardship, strong social standards and collaborative decision making.
- Skeena spearheaded and supported the Tahltan Industry Working group, which is a collaboration between the regional mining industry and the Tahltan nation. This group successfully secured $193 million in government funding in safety upgrades to the public highways in Tahltan Nation.
- Since 2021, we have held 24 Tahltan Community Open Houses (both virtual and in-person) and over 100 meetings with the Tahltan Heritage Resources Environmental Assessment Team (THREAT) to gather ideas and input.
- Recognizing the sacredness of the Territory, in 2021 Skeena returned mineral tenures near Mount Edziza to the Tahltan Nation and worked with the Province of B.C. to establish the Tenh Dzetle nature conservancy.

INDIGENOUS EMPLOYMENT, DEVELOPMENT & BUSINESS

Skeena prioritizes employment to Indigenous people in B.C. In 2024, over 28% of our direct workforce was Indigenous and 16% of management positions were held by Indigenous people. Indigenous employees participate in key roles at Skeena – including as engineers, site superintendents, senior executives, core labourers and site labourers – which ensures that Indigenous values and participation are considered in every element of the business at the Eskay Creek mine.

We provide ongoing education, training and advancement opportunities within Skeena.

Additionally, we offer the Skeena Mentorship Program for young Tahltan students and recent graduates. The objective of the program is to provide these young people with the best possible experience and hands-on education in the mining industry, which has such a significant presence in their Territory.

As we grow our business, Skeena continues to open doors for Indigenous suppliers. In our procurement decisions, we prioritize Indigenous and Tahltan-affiliated businesses, service providers and entities. See the Performance section below for the latest figures.

OUR JOURNEY OF RECONCILIATION

At Skeena, we acknowledge that our journey of reconciliation is ongoing, with many steps on the path ahead – and along the way, we are always listening, reflecting and learning from Indigenous peoples. Our vision is to contribute to reconciliation through responsible and sustainable mining development that involves our Indigenous Nation partners at every step, delivering value and prosperity to those partners, as well as our shareholders, employees and surrounding Indigenous communities.



TAHLTAN MENTORSHIP PROGRAM

Shelby Booth (pictured, top), Engineering Intern, and Caden Wallace-Booth, EIT, are both Tahltan leaders who joined Skeena through the Tahltan Mentorship Program. Shelby and Caden have played an integral role in the project design of Eskay Creek. Their activities to date have included participating in a reclamation strategy workshop and the Water Stewardship working group, and applying Skeena's Environmental and Social Design principles, which were developed alongside the Tahltan Central Government, in their work.

CALL TO ACTION

SKEENA'S RESPONSE

Skeena is committed to meaningful implementation of the Truth and Reconciliation Commission's (TRC) Calls to Action. This includes Call to Action 92 directed at corporate Canada, which sets out three clear ways the private sector can contribute to understanding and respecting Indigenous rights and to promoting economic advancement for Indigenous communities and peoples.



Truth & Reconciliation

Watch our Truth & Reconciliation Video using the QR Code

CALL TO ACTION 92	SKEENA'S ACTIVITIES
1. Commit to meaningful consultation, building respectful relationships, and obtaining the free, prior and informed consent of Indigenous peoples before proceeding with economic development projects.	· Regular open houses, workshops, meetings and other forms of engagement with Indigenous peoples · Eskay Creek will be the first mining project in B.C. to receive its authorizations from an Indigenous Government through the Section 7 agreement under the Declaration on the Rights of Indigenous Peoples Act (B.C.)
2. Ensure that Aboriginal peoples have equitable access to jobs, training and education opportunities in the corporate sector, and that Aboriginal communities gain long-term sustainable benefits from economic development projects.	· Hiring and professional development of Indigenous candidates at all levels of the organization – at the end of 2024, 28% of overall positions and 16% of management positions were held by Indigenous people · Skeena Mentorship Program for young Tahltan students and recent graduates · Through Eskay Creek, Skeena is bringing new, meaningful economic and social opportunities for present and future Indigenous generations, including jobs, wealth, investments in infrastructure and community development, business opportunities for Indigenous suppliers, and more
3. Provide education for management and staff on the history of Aboriginal peoples, including the history and legacy of residential schools, the United Nations Declaration on the Rights of Indigenous Peoples, Treaties and Aboriginal rights, Indigenous law and Aboriginal–Crown relations. This will require skills-based training in intercultural competency, conflict resolution, human rights and anti-racism.	· Annual training for all staff on Indigenous History in Canada and the impacts of previous Canadian policies such as residential schools and the Indian Act; this training is provided by an experienced and qualified Indigenous instructor · Skeena's SVP, External Affairs developed and teaches graduate-level course at University of B.C., on the topic of "Mining and Indigenous Peoples in Canada"

2024 Performance

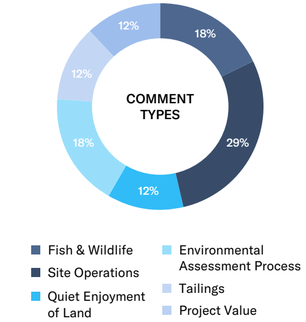
- Skeena's efforts to collaborate with Indigenous businesses and contractors continued to be successful this past year. In 2024, our partnerships with Tahltan-affiliated businesses and entities resulted in over $37 million[1] in contracts, wages, purchases and donations. Since 2018, Skeena has invested over $189 million[2] in Tahltan-affiliated businesses and entities – refer to the Appendix for a listing.
- On two separate occasions, Skeena hosted groups of Tahltan elders and Tahltan leaders on site at the Eskay Creek Project. The groups toured the site by helicopter and vehicle, guided by Tahltan Skeena team members and Skeena leadership. Together, we shared an in-depth look at the Project, highlighting our commitment to environmental stewardship and our partnership with the Tahltan Nation.
- Skeena members visited the Tahltan communities of Iskut, Dease Lake and Telegraph Creek in June 2024 to share updates on Eskay Creek, explain the Environmental Assessment (EA) process and gather feedback on key issues for our EA Certificate application. The feedback received ranged from concerns about impacts on fish and wildlife to questions about how the site will operate. We are grateful to the Tahltan Central Government for their support and participation in these events. Listening to Indigenous Nations and stakeholders helped shape Skeena's application for environmental approval of the Eskay Creek mine.
- On Tahltan Day (October 18)—a historical day that holds deep meaning for the Tahltan Nation, marking the signing of the 1910 Declaration of the Tahltan Tribe—Skeena hosted an on-site celebration of Tahltan culture with Kica Contracting Ltd., our Tahltan-owned site services provider. Festivities included displays of Tahltan art and regalia, as well as traditional food and a Tahltan bingo. In the community, our team visited Dease Lake School and joined in to make delicious bannock.
- We produced a short video that brings together the voices of Indigenous and non-Indigenous members of our team to share their personal perspectives on reconciliation. The video also provides commentary about the many ways Skeena is acting on the Truth and Reconciliation Commission's Calls to Action across our organization – such as our investment in Indigenous communities, our hiring initiatives, our partnerships with Indigenous businesses and the knowledge sharing opportunities we provide our team to deepen their understanding about Canada's Indigenous history.
- Our SVP of External Affairs, Justin Himmelright, continued to serve as an adjunct professor at the University of B.C. He developed a graduate-level course, "Mining and Indigenous Peoples in Canada," which he has taught for the last six years.

$37.8 million

spent to purchase goods and services from Indigenous-owned businesses and entities

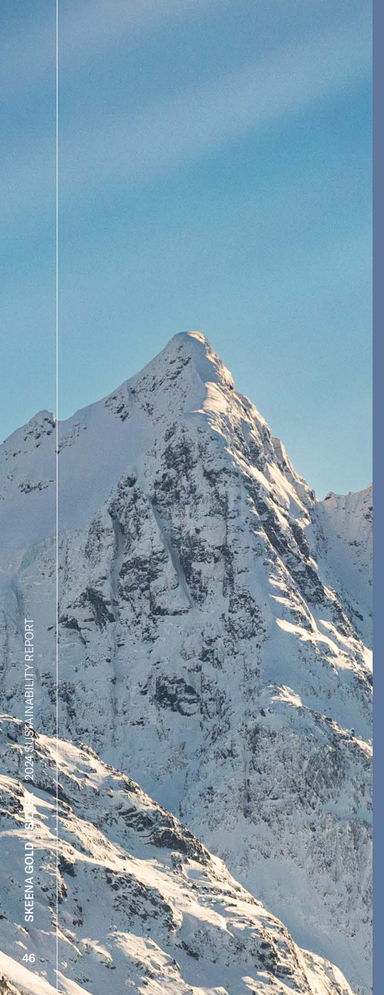
$1.4 million

Tahltan wages



1 Amounts exclude accounts payable.

2 Amounts exclude accounts payable.



CASE STUDY

NATIONAL DAY FOR TRUTH & RECONCILIATION: AN ONGOING JOURNEY

Skeena stands together with all Indigenous people in our journey of reconciliation. Every year, September 30th marks Canada's National Day for Truth and Reconciliation, which honours the survivors of residential schools and the children who never returned home, as well as their families and communities.

Skeena was honoured to once again invite Annita McPhee (pictured, below) to recognize National Day for Truth and Reconciliation with us. Annita, who is a member of the Tahltan Nation and former three-term President of the Tahltan Central Government, spoke with our team in the Vancouver office and at our Project site. She shared her rich knowledge and stories of Canada's Indigenous past, offering insights into how Canadians and Indigenous Peoples can work together to advance growth, healing and reconciliation.

Among our special guests was Richard Jackson – Tahltan elder, residential school survivor and Tahltan musician – who shared stories and music with our team. His song "Welcome Home" touches on his experiences in residential school and is featured in our Truth and Reconciliation video.

"I see Tahltans in all different parts of this whole operation. Every different level, I see Indigenous people. And that to me is real, positive change. So I just really want to say 'Thank you, Skeena' for doing a great job. Because you know, you're actually taking reconciliation very seriously, and you're doing a good job on our land. And I want to say mēduh."

Annita McPhee
Tahltan Nation





Human Rights

Respecting human rights throughout our operations and value chain is a critical aspect of our corporate responsibility.

Our Approach

POLICIES & STANDARDS

As a mining company with many stakeholders, our activities can have a positive or negative impact—directly or indirectly—on human rights. As such, we continue to take meaningful steps to ensure that we respect and protect the human rights of all our stakeholders throughout our business activities, in our supply chain and in the communities where we operate.

Our approach to human rights is informed by the following international guidelines:

- the Universal Declaration of Human Rights; and
- the UN Declaration on the Rights of Indigenous People (UNDRIP), which recognizes the rights of Indigenous people and requires their free, prior and informed consent for any activity that affects their traditional lands, territories and natural resources.

We continue to take meaningful steps to ensure that we respect and protect the human rights of all our stakeholders.

Skeena has a framework of corporate policies and standards, available on our website, to uphold human rights. The main policy is our Environmental and Social Responsibility Policy, which outlines our commitment to support and respect internationally recognized human rights. It is aligned with the B.C. Human Rights Code, Canadian Human Rights Act and Canada Labour Code.

The policy is augmented by our Code of Business Conduct and Ethics, as well as our Workplace Bullying and Harassment Policy that articulates our zero tolerance for discrimination based on religion, race, colour, age, sex, gender identity, sexual orientation, marital status, physical or mental disability or national or ethnic origin.

Our projects are based in Canada where human rights are protected by provincial and federal laws. In our home province of B.C., there is also the Declaration on the Rights of Indigenous Peoples Act (DRIPA), which establishes UNDRIP as the provincial framework for reconciliation with Indigenous people, including Canada's First Nations.

Our Workplace Bullying and Harassment Policy articulates our zero tolerance for discrimination based on religion, race, colour, age, sex, gender identity, sexual orientation, marital status, physical or mental disability or national or ethnic origin.



HUMAN RIGHTS DUE DILIGENCE PROCESS

To anticipate, identify and assess human rights risks and impacts, we meet regularly with key stakeholders, including community members, to provide updates on our activities and listen to their feedback. We also review concerns and complaints filed through our whistleblower and complaints channels to determine if any issues are human rights-related.

All security personnel, including third parties contracted to provide security detail, are required to abide by our human rights-related policies and standards. We prohibit any form of child, forced or compulsory labour across our Company, supply chain and other business relationships. Learn more in our Fighting Against Forced Labour and Child Labour Report.

TRAINING & COMMUNICATION

All employees are provided with the Company's policies related to human rights, including our Workplace Bullying and Harassment Policy, and receive training to heighten their awareness of human rights and issues like bullying and harassment. We provide additional training to security personnel to ensure they respect human rights while carrying out their security operations.

We have a Whistleblower Policy and process to enable people to raise concerns regarding potential major issues like fraud, corruption, safety infractions and serious human rights infringements. Our third-party whistleblower channel, ClearView Connects, allows employees or contractors to anonymously report concerns, including those related to human rights. The service offers a secure and confidential way to ask questions, raise complaints or report unethical behaviour.

We have a Whistleblower Policy and process to enable people to raise concerns regarding potential major issues like fraud, corruption, safety infractions and serious human rights infringements.



SUPPLY CHAIN

We expect all of our suppliers to respect human rights and incorporate human rights standards in their activities. Our standard contract requires that suppliers declare their compliance with Skeena policies including our Code of Business Conduct and Ethics, Anti-Bribery and Anti-Corruption Policy and Environmental & Social Responsibility Policy, as well as complying with all federal and provincial laws and regulations including those covering human rights. This includes Canada's Customs Tariff, which prohibits the importation of goods that are produced, wholly or in part, by forced, prison or child labour, as well as the Fighting Against Forced Labour and Child Labour in Supply Chains Act.

ACCOUNTABILITY

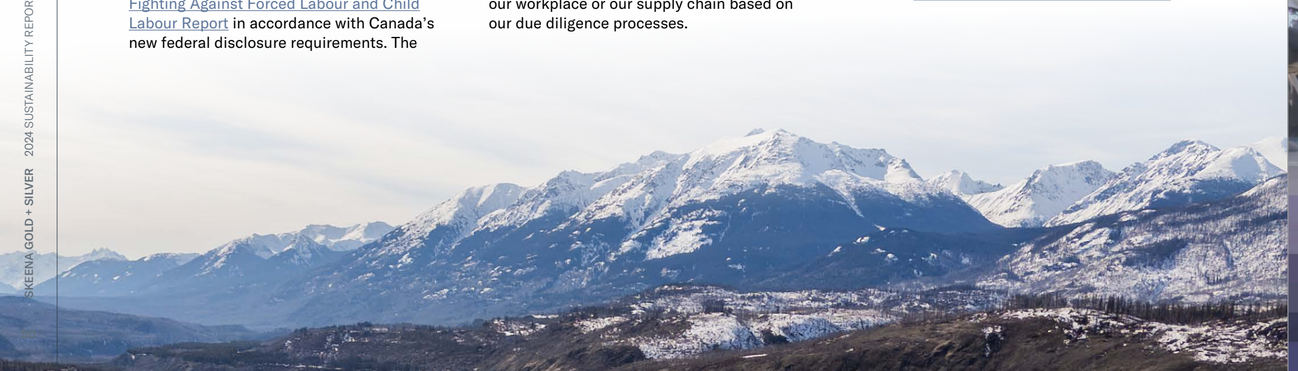
The Nomination & Governance Committee of the Board has oversight and accountability for human rights performance within the Company. The VP, People & Culture oversees any human rights issues and is responsible for day-to-day concerns.

2024 Performance

- During the year, 73% of our workforce received training on human rights, including bullying and harassment training. All site-based staff received the training, either virtually or in-person, as part of their orientation. We are in the process of developing a customized ethics training module for corporate staff.
- We prepared and published our inaugural Fighting Against Forced Labour and Child Labour Report in accordance with Canada's new federal disclosure requirements. The document outlines our efforts to identify and mitigate risks of modern slavery in our operations and supply chain.
- In 2024, we did not receive any human rights-related reports or grievances through our whistleblower system or other feedback channels. Also, we did not identify any human rights violations, including instances or allegations of forced or child labour, within our workplace or our supply chain based on our due diligence processes.

73%

of our workforce received training on human rights,





Community Engagement and Investment

Effective engagement starts by truly listening to the voices in our host communities. With deep-rooted connections, we can actively contribute to community well-being.

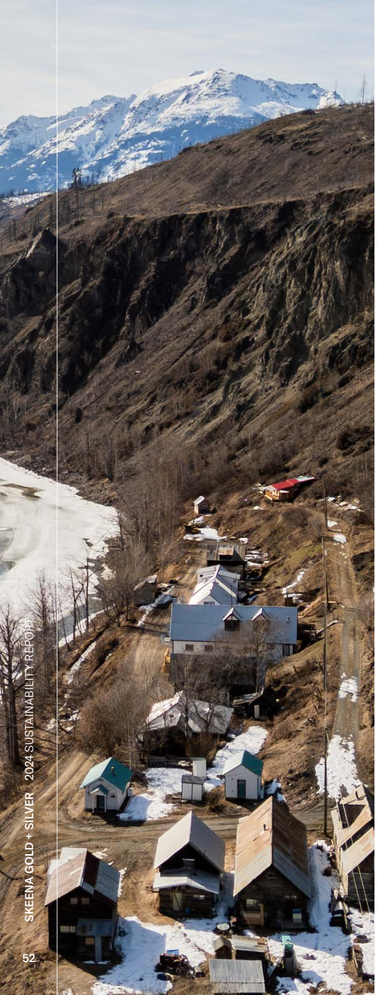
Our Approach

COMMUNITY CONSULTATION & COLLABORATION

At Skeena, community relationships are an integral part of our culture across the organization. For us it's about listening and ensuring community members have opportunities to participate in discussions that affect their future.

We work closely with our host communities and incorporate the views of community members into our project planning and decision making. We frequently meet with local government and community representatives to solicit input and feedback, share company news and build an understanding of how Skeena's activities may impact communities.

We work closely with our host communities and incorporate the views of community members into our project planning and decision making.



SOCIAL INVESTMENT

We are committed to helping our communities and enriching the lives of individuals and families where we live, work and do business. Through donations, sponsorships, gifts-in-kind and participation in local activities, we actively support many community initiatives. As part of our approach, we choose programs and partner with local organizations that align with our corporate giving priorities. As outlined in our Donation Program Guidelines, our support focuses on three key areas based on community input: Community education; community wellness; and arts, culture and language.

Our Community Investment Committee reviews and responds to donation requests.

Through donations, sponsorships, gifts-in-kind and participation in local activities, we actively support many community initiatives.



SKEENA COMMUNITY RELATIONS

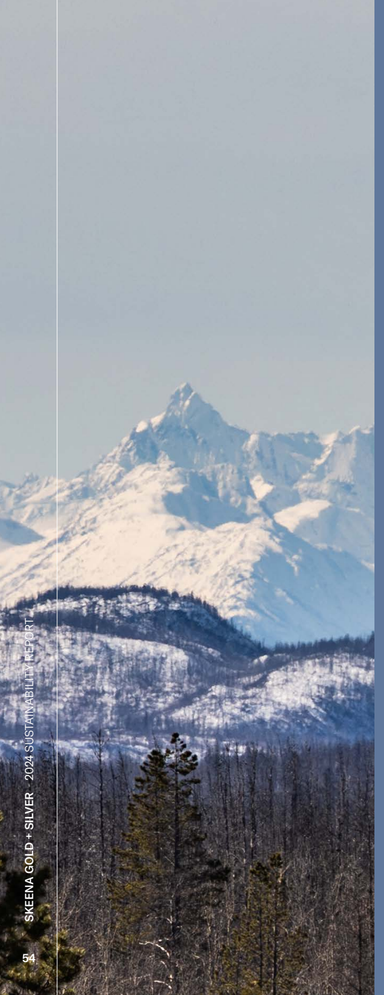
It was a busy year for Skeena's Regulatory Engagement and Community Relations Teams. Led by Tamlyn Botel (pictured, left), Regulatory Engagement Manager, and Jodi Payne, Community Relations Manager, the Skeena teams travelled around B.C. to share updates on the Eskay Creek Project with local communities.

2024 Performance

- Skeena representatives held over 300 meetings with local organizations including Indigenous and non-Indigenous Governments, and with community members to discuss a range of topics to share updates about Eskay Creek and to gather input and feedback. These sessions included:
  - Over 200 meetings with the Tahltan Central Government in-person and virtually, and regular meetings with the Nisga'a Lisms Government, Gitanyow Hereditary Chiefs and the Tsetsaut Skii km Lax Ha Nation.
  - 11 open houses and four public information sessions.
  - Multiple meetings and presentations with local governments, including Stewart, Smithers, Prince George, Terrace and RDKS, as well as informal discussions with local government representatives from across the province.
  - Site tours with Tahltan Elders and Tahltan leadership.
- We created a virtual open house to share important information about the Environmental Assessment process and Skeena's actions to date. The site can be accessed online here.
- In 2024, Skeena invested over $53,000 in local community initiatives, bringing the cumulative total to over $350,000 since 2017 in direct financial contributions, donations and sponsorships. We actively supported many community organizations and initiatives last year in the areas of education, wellness, arts, culture and language, including:
  - Community events such as the Nisga'a Hobiyee, Tour de Telegraph and Terrace Riverboat Days.
  - Youth sports and school events, such as youth hockey and basketball tournaments, Tahltan Literacy Camp and Dease Lake School Graduation.
  - Conferences such as the Mental Health and Addictions Symposium (see Spotlight).
- Refer to the Economic Impact section for more examples of our contributions to socio-economic development in B.C.

We actively supported many community organizations and initiatives last year in the areas of education, wellness, arts, culture and language.





SPOTLIGHT

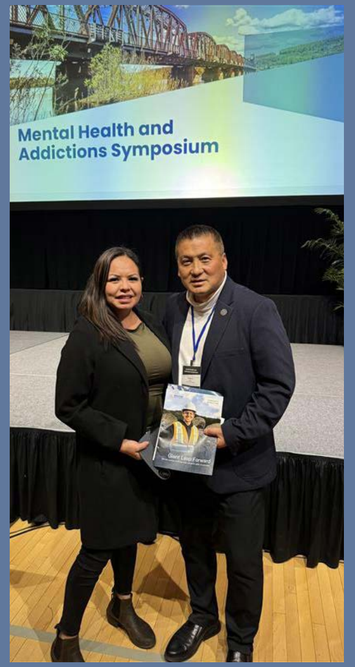
STEPPING UP FOR MENTAL HEALTH & ADDICTION

We recognize the critical, ongoing need to address the mental health and addictions crisis affecting communities in Central and Northern B.C. To elevate awareness and find possible solutions to this important matter, Skeena sponsored the first annual Mental Health and Addictions Symposium: A Pathway Forward.

Held in November 2024 in Prince George on the traditional territory of the Lheidli T'enneh, the event brought together representatives from government, First Nations, academia, healthcare, business and not-for-profit organizations to share information, advance advocacy and policy development, and discuss ways to improve services and outcomes for those affected by mental health and addictions.

Skeena's Jody Payne (pictured below), Community Relations Manager, attended the event to engage in collaborative efforts and gain a deeper understanding of the social, cultural and systemic factors influencing the mental health and addictions landscape.

In addition to sponsoring the event, we provided funding to enable two Tahltans working in local prevention and outreach services to attend. Skeena also provided a booth at the symposium for two non-profit organizations, and Broken Hearts of Fentanyl, both dedicated to supporting and advocating for those impacted by substance use.



SKEENA COMMUNITY

COMMUNITY INVOLVEMENT IN 2024



TOUR DE TELEGRAPH

In July, the Skeena team participated in the Tour de Telegraph, cycling 112 km from Telegraph Creek to Dease Lake across Tahltan Territory. Skeena is a proud sponsor of the event, with all proceeds going towards the Dease Lake Recreation Centre and the local Tahltan community.



JOINT OPEN HOUSE

In March, our Skeena team presented to over 30 Tahltan members at an open house hosted by the Tahltan Central Government, highlighting important aspects of the environmental application process for the Eskay Creek Project.



CHARITABLE GOLF CLASSIC

Skeena sponsored the annual Celebrity Golf Classic held in Smithers, B.C. to support local charities such as BV Health Foundation and BV Youth Sport Foundation.



FESTIVALS IN TERRACE AND STEWART, B.C.

Last summer, Skeena members showed their community spirit by taking part in Riverboat Days (Terrace, B.C.) and Stewart Community Days (Stewart, B.C.). Both events are festivals that feature family activities to celebrate local arts, culture and history.



ECONOMIC LEADERSHIP FORUM

In November, the Skeena team headed to Anchorage, Alaska to attend the Pacific NorthWest Economic Region (PNWER) Economic Leadership Forum. Nalaine Morin (pictured, seated), Skeena's VP, Environment & Regulatory Affairs, joined the panel for an insightful discussion about the vital role of U.S.-Canada collaboration in critical minerals.



PRIDE DAY AT DEASE LAKE

Our community relations team participated in a Pride Day community event in Dease Lake.



Planet

"As we re-build Eskay Creek into a state-of-the-art mine in beautiful northwestern B.C., we recognize our significant responsibility to use sustainable mining practices that minimize our impacts on nature. British Columbia sets a high bar, with some of the world's most rigorous environmental regulations and worker safety standards. Our Indigenous partners uphold equally strong environmental principles, and we are committed to not just meeting these standards, but exceeding them wherever possible.

At Skeena, environmental stewardship isn't just an expectation; it's embedded in our core values. All of us truly care about the environment that we and our stakeholders depend on, and we take pride in responsible mining that protects local environments in which we live and work. In this section, we tell more about our story, our commitment and our environmental stewardship efforts."

Chris Tucker

Corporate Innovation Manager



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ENERGY, EMISSIONS & CLIMATE CHANGE 61
WATER STEWARDSHIP 67
BIODIVERSITY 71
WASTE MANAGEMENT 74



Environmental Management & Compliance

The natural environment is humanity's most precious asset, and Skeena is committed to carefully managing our activities to prevent or minimize environmental harm.

Our Approach

KEY POLICIES, SYSTEMS & STANDARDS

Environmental stewardship is built into Skeena's business model. Our approach is guided by an Environmental and Social Responsibility Policy that outlines our commitments in the following areas:

- Minimize our mine footprint
- Maximize energy efficiency of mine operations to the extent feasible
- Make use of previously disturbed areas as much as possible
- Protect culturally important areas, critical wildlife habitat and water resources

Complementing the policy are Environmental and Social Design Principles co-developed with the Tahltan First Nation. These principles apply to projects in their territory (including Eskay Creek) and are intended to ensure that we act as good stewards of the Tahltan Lands and protect the health and well-being of local communities.

To operationalize our commitments, we have an Environmental Management System (EMS) that takes a holistic approach to address energy, water, waste and biodiversity impacts at our sites. Our EMS is based on a Plan-Do-Check-Act process covering risk identification, assessment and control. Through this process, we establish environmental management plans (EMPs) for implementation by our site environmental team. These EMPs form the basis of the environmental practices applied during the planning, construction and operation of our project.

ENVIRONMENTAL DUE DILIGENCE

We perform ongoing diligence to identify and assess a wide range of environmental risks, which are discussed further in the relevant topic areas of this report. Insights gathered from monitoring help us develop plans for how environmental risks, responsibilities and activities will be managed as we carry out our projects.

In addition, for Eskay Creek, we are following the latest standards in responsible development, including the Equator Principles – a global framework to help projects determine, assess and manage potential risks to the environment and society. Under the Eskay Creek financing agreements with our lenders, we are required to align our environmental and social reporting to the Equator Principles and provide the lenders with a number of materials, including an Environmental and Social Impact Assessment, an Environmental and Social Action Plan describing our practices for managing environmental and social risks, and monthly reports about our progress.

We are following the latest standards in responsible development, including the Equator Principles.

CLOSURE PLANNING & RECLAMATION

Consistent with the Social and Environmental Design Principles, our vision at the end of production at Eskay Creek is to have a stable, revegetated site designed to best mitigate potential environmental risks. We continue working to create an appropriate Closure and Reclamation Plan to achieve land use objectives such as the preservation of wildlife habitat. Our closure planning is a collaborative process with the Tahltan Nation to determine post-mining land use objectives and supporting strategies, including addressing regulatory requirements.

Our closure planning is a collaborative process with the Tahltan Nation to determine post-mining land use objectives and supporting strategies.

ACCOUNTABILITY

- Skeena's Board of Directors oversees the Company's management of environmental risks, including those associated with changes in climate and extreme weather events. The Board holds management accountable for meeting the expectations set in our Environmental and Social Responsibility Policy.
- Site operations are responsible for implementing environmental management plans that must be reported on internally, to our project financing partners and to government.



2024 Performance

- In August 2024, Skeena submitted an Environmental Assessment Certificate (EAC) application for our Eskay Creek project to B.C.'s Environmental Assessment Office and the Tahltan Central Government, which are co-regulators of the project. Preparing the application was a massive part of our work last year, involving the collaboration of many Skeena team members and First Nations partners.
- During the 180-day legislated review process that followed our application submission, we held in-person engagement meetings in several communities, such as Iskut, Dease Lake and Telegraph Creek, as well as virtual information sessions to encourage community participation and feedback. In total, we received and responded to 2,384 comments from Indigenous nations and regulatory agencies during the review period.
- Skeena launched a virtual "open house" in November for interested groups to learn more about the Eskay Creek Project. The site includes an interactive 3-D project map, key sections of our EAC application and the latest updates.

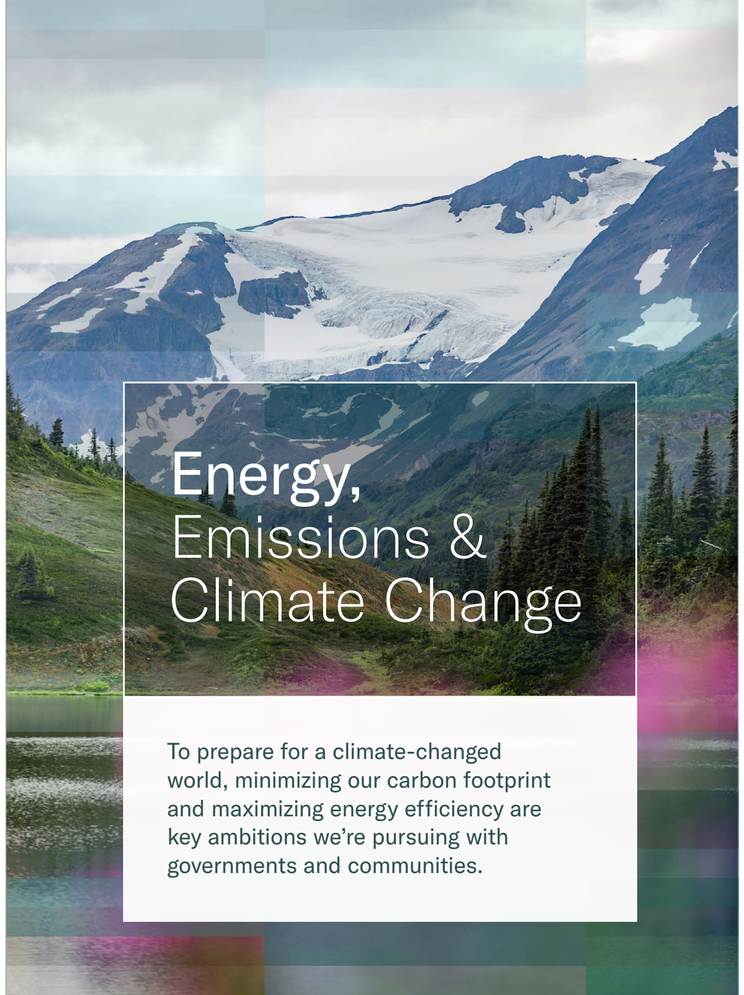
Environmental Application

for Eskay Creek developed and submitted to B.C. and Tahltan governments, incorporating community input and environmental studies

Zero

environmental fines assessed against our 2024 activities

We held in-person engagement meetings in several communities, as well as virtual information sessions to encourage community participation and feedback.



Energy, Emissions & Climate Change

To prepare for a climate-changed world, minimizing our carbon footprint and maximizing energy efficiency are key ambitions we're pursuing with governments and communities.

Our Approach

As a mining company, we understand that we have a role to play in the inevitable energy transition to a lower carbon world. We are committed to minimizing the greenhouse gas (GHG) emissions of Eskay Creek and using cleaner energy sources where possible.

ADDRESSING CLIMATE RISKS & BUILDING RESILIENCE

In northwestern B.C. where Skeena operates, we have seen the effects of a changing climate over the past decade. Whether the impacts are downpours of precipitation with attendant flooding and high-waters, or summer wildfire seasons that now seem to come earlier, hit harder and last longer, we need to be prepared to respond to climate-related emergencies. This includes coordinating that response with local communities and governments, including with first-responders where those services exist.

Mines are designed to operate in extreme temperatures and weather conditions. The Eskay Creek mine is located in a seismically and geotechnically stable area with a topography that naturally sheds excess precipitation into nearby waterways. This means that the project is not prone to flooding or landslides. The abundance of freshwater and the sparse alpine vegetation means that it is low risk with respect to water scarcity or wildfires.



Following our Environmental and Social Design Principles (ESDP), we have minimized our planned footprint and contained the entire project design within the Tom MacKay watershed where the original project was constructed in the 1990s. This approach, along with effective engineering measures, will minimize the volume of water that requires management, minimizing environmental impact and reducing operating and closure costs.

We have undertaken an assessment of our climate risks, both physical and transitional, related to Eskay Creek's construction, operations, closure and post-closure phases. The insights have enabled us to identify risks and vulnerabilities where additional controls or infrastructure, such as water diversions, are needed. See chart on page 66 for more details.

We have undertaken an assessment of our climate risks, both physical and transitional, related to Eskay Creek's construction, operations, closure and post-closure phases.

AIR QUALITY & MONITORING

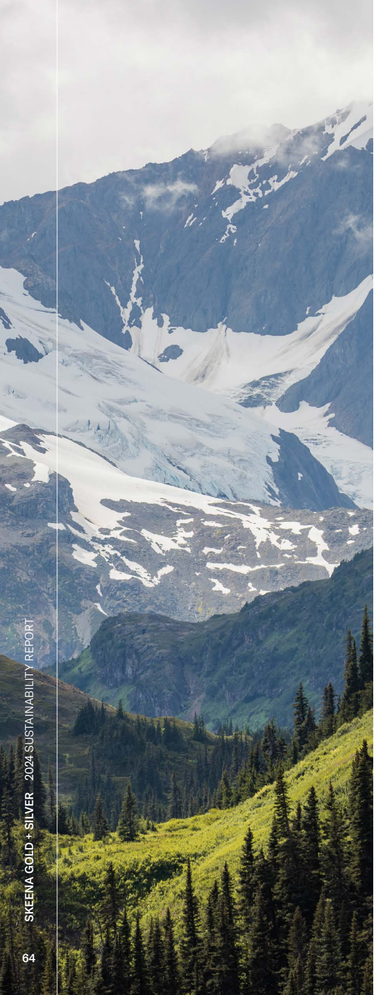
From mine drilling and blasting, to windblown dust, our operations impact air quality. To protect and sustain clean air in B.C., which is essential to human health, we are working to track and mitigate Skeena's air pollution footprint.

For our Eskay Creek project now under construction, we have modelled and predicted emissions and assessed how the project could affect criteria air contaminant concentrations and dustfall as well as GHG emissions. Based on our assessment, during construction and operations the project will increase total suspended particulars and particulate matter. Mitigation measures for air quality are well understood and will follow standard industry practices. The measures will include:

- Minimizing dust and dust-generating activities through the implementation of active dust suppression, vegetation cover, groundcover or windbreak
- Using low-emission-generating equipment
- Adhering to a material-handling process that targets minimizing dust generation
- Use of electricity from B.C. Hydro

Air quality monitoring will include a Trigger-Action-Response-Plan and possible additional mitigations, such as further measures to reduce fugitive dust emissions from roads, using dust suppressants, and, if needed, implementing adaptive management and additional mitigation measures.





MINIMIZING ENERGY USE & EMISSIONS

Skeena is committed to minimizing our GHG emissions intensity. Our GHG emissions at Eskay Creek, once in production, will be much lower than most mining operations around the world, as the deposit is very high grade and concentrated within a small footprint. In other words, we can extract more gold per tonne of carbon equivalent emissions.

Eskay Creek will source power from nearby hydroelectric facilities and in partnership with B.C. Hydro, we have established a Strategic Energy Management Plan. As part of the plan, we are studying and implementing energy efficiency and low-carbon electrification measures to further reduce energy use and emissions.

Skeena is committed to minimizing our GHG emissions intensity. Our GHG emissions at Eskay Creek, once in production, will be much lower than most mining operations around the world, as the deposit is very high grade and concentrated within a small footprint.

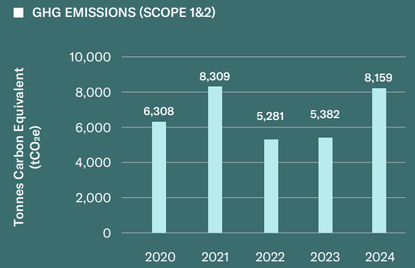
We have also conducted an Energy Management Assessment and numerous studies through which we are working to improve energy management. As many of these technologies are novel, they are not necessarily commercially available and/or can be prohibitively expensive. Low-emissions technologies that we are unable to incorporate into our initial design remain valuable options for emissions reduction once in operation. Notably, many federal and provincial funding programs for low carbon technologies (such as Canada's Green Industrial Facilities and Manufacturing Program) are applicable only to existing facilities.

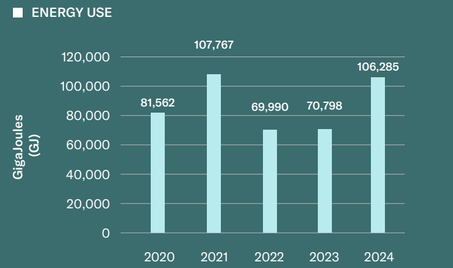
Both Canada and B.C. have regulations for the control of GHG emissions that include carbon taxation. Based on these carbon price signals, we use an internal price of carbon of $130/tCO₂e to help inform company financial analysis and decision making. This allows Skeena to focus on carbon emissions reductions and minimizes our financial exposure to any future increases in carbon tax rates. Skeena established the value of the carbon price based on expected future carbon tax rates and on the cost per tonne CO_2 equivalent of reductions from planned carbon-reduction measures. Despite the relatively low GHG emissions associated with a high-grade mine, we continue to incorporate emissions reduction goals into our operational planning.

2024 Performance

- Our 2024 absolute GHG emissions (Scope 1 & 2) were 8,158 tCO₂e. We use the GHG Protocol, developed by the World Resources Institute and the World Business Council for Sustainable Development, to calculate our current GHG emissions and to estimate our future emissions. While we are currently unable to track the full range of Scope 3 emissions (e.g. within our supply chain) we do track emissions associated with Employee Commuting (Category 7) for commercial flights used to bring employees to and from the remote Eskay Creek project. For 2024, these emissions were 669 tCO₂e.
- Our total direct energy consumption for 2024 was 106,285 gigajoules (GJ).

We use the GHG Protocol, developed by the World Resources Institute and the World Business Council for Sustainable Development.

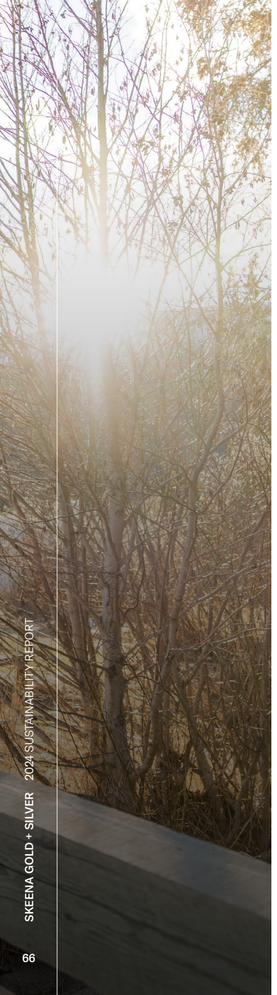




8,158
tCO₂e 2024 absolute GHG emissions

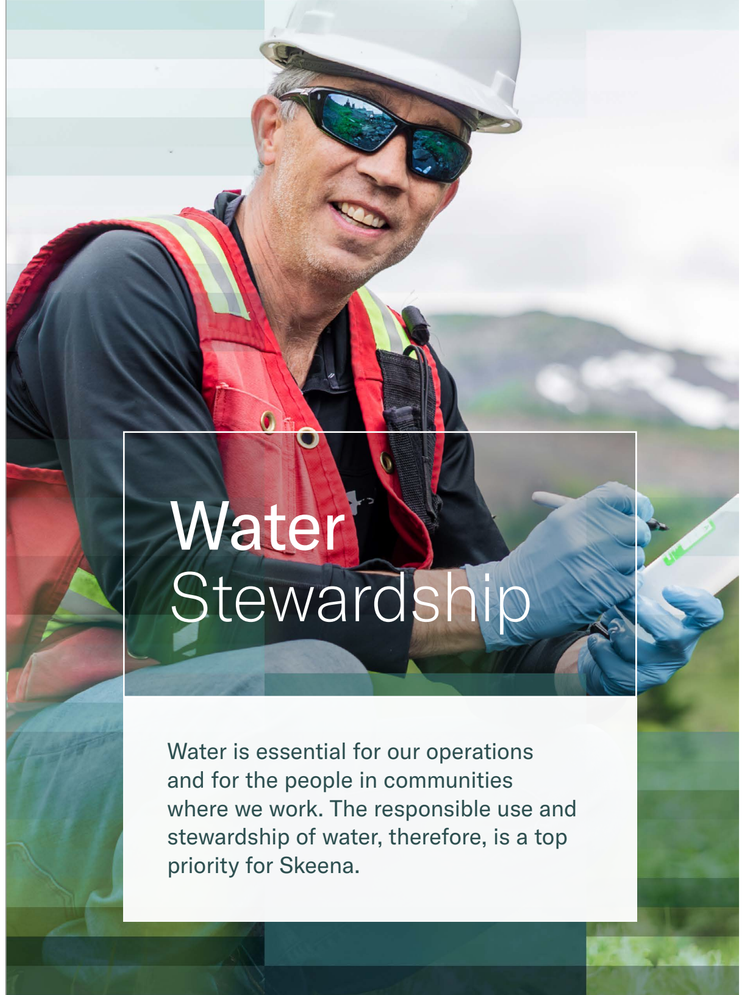
669
tCO2e emissions from commercial flights

106,285
gigajoules of total direct energy consumption for 2024



■ CLIMATE CHANGE RISKS AND OPPORTUNITIES

RISK CATEGORY	RISK TYPE	CLIMATE RISKS & OPPORTUNITIES	CONTROLS & MITIGATIONS
Physical Risks	**Acute**	· Extreme weather and storm events · Forest fires affecting operations, power outages · Increased frequency and severity of avalanches · Flooding affecting operations, transportation, supply chain, pond overflows	· Updated mine water balance including climate model projections · Infrastructure reinforcements, diversion channels · Mine emergency response planning and drills · Coordination with regional emergency responders
	Chronic	· Changes in water availability · Impacts to closure planning	· Updated closure plan including climate model projections
Transition Risks	**Policy and Legal**	· Changes to public policy and regulations where we operate	· Implementation of an internal price on carbon inclusive of expected jurisdictional carbon pricing
	Technology	· Availability, quality, and cost of low carbon technology (e.g., battery electric mining vehicles and equipment	· Early and broad investigation with equipment manufacturers to incorporate low-carbon equipment into mine planning
	Market	· Changes in supply and demand for commodities, products and services · Changing role of gold and silver in the low-carbon economy and resulting commodity price (up or down) · Overall impacts of climate change on the global economy	· Through both gold and silver's role in technology as well as global finance, we anticipate increased demand for the minerals at Eskay Creek · Assessment of critical minerals in Eskay Creek concentrates
	Reputation	· Changing stakeholder perceptions around climate change	· Regular review of mitigation and adaption risks and opportunities · Focused engagement with stakeholders on climate change



Water Stewardship

Water is essential for our operations and for the people in communities where we work. The responsible use and stewardship of water, therefore, is a top priority for Skeena.

Our Approach

Water is a shared resource and a critical element in healthy ecosystems, so we aim to responsibly manage our water impacts. We recognize that mining can affect water users and ecosystems through its interaction with groundwater and surface water.

USING RESEARCH & CONSULTATIONS TO INFORM OUR PLANS

To inform our water management plans, our teams have conducted extensive studies and stakeholder consultations regarding potential water impacts of our activities – in particular, at Eskay Creek, which is our primary mining project in development right now. Most recently, as part of our Environmental Assessment Certificate Application, we assessed how Eskay Creek could affect water quality, water quantity, fish and fish habitats. Key findings are shared in these fact sheets on our website:

- Ground and Surface Water
- Fish and Fish Habitat

Based on our research and proactive measures, described below, we are confident that re-development of Eskay Creek will not have long-term, negative water quality impacts.

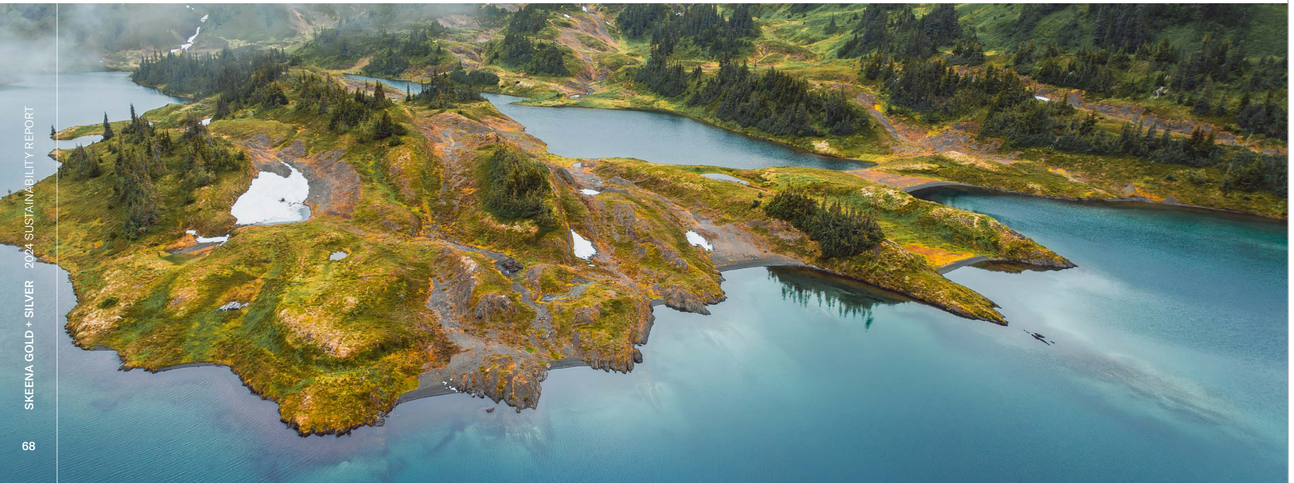
ACTIONS & MITIGATIONS TO MINIMIZE IMPACTS

One of our Environmental and Social Design Principles at Eskay Creek is to ensure that the development and operation of the mine minimizes impacts to water resources. Eskay Creek is contained within a small watershed, which limits the need for freshwater resources beyond the watershed. The site is also located in an area of high rainfall with sufficient water supply to support mine operations without impacting natural water bodies in the region.

Nevertheless, effectively stewarding this shared resource requires collaboration with other rights holders and strong operational controls. The Eskay Creek project includes several built-in controls to protect water quality and minimize potential effects on water and fish. These include:

- Diverting clean water away from the project footprint and any contaminated areas to prevent pollution.
- Storing potentially acidic rock and tailings underwater to reduce the risk of metal leaching and acid rock drainage.
- Treating mine water and backfilling the South Pit.
- Managing the water level in the North Pit after Reclamation and Closure to ensure groundwater flows into the pit rather than outwards.
- Implementing safe access and emergency power systems at the mine site.

Effectively stewarding this shared resource requires collaboration with other rights holders and strong operational controls.

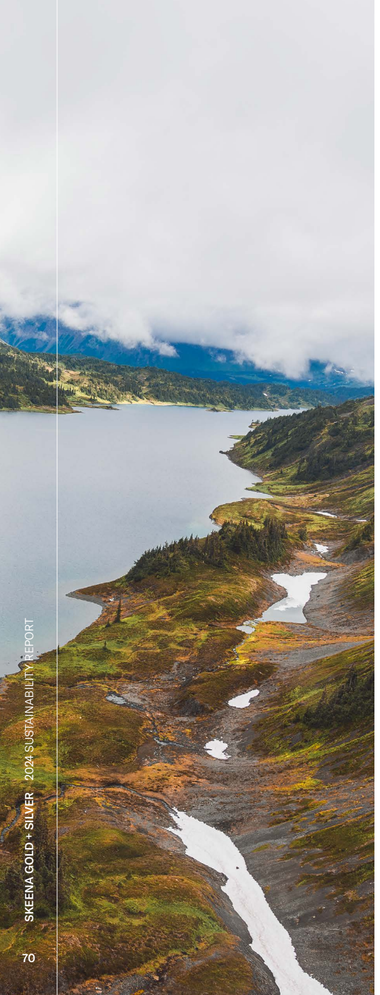




WATER MONITORING

The project includes the following plans and programs to monitor and manage any effects on water:

- **The Mine Site Water Management Plan** will establish management and monitoring programs for groundwater and surface water to meet current and future permit requirements. This includes groundwater and surface water monitoring to track water quality and quantity and pursue compliance with Tahltan Sustainability Requirements:
  - **The Groundwater Monitoring Plan** will be established to monitor groundwater levels and seepage at the site including at the TMSF. The program will include monitoring: groundwater levels and quality in existing and future monitoring wells; any seepage for flow rates and quality around the site; and measurements of flow rates and quality from the TMSF seepage collection system;
  - **The Aquatic Effects Monitoring Program** will be updated to monitor water quality and quantity at approved discharge points and downstream of the Project. The program will help verify model predictions and guide any necessary adjustments to water management practices to minimize Project effects: a selenium monitoring program that tracks selenium levels in algae, aquatic insects and fish; new sampling locations will be established based on areas most likely to be affected; and will incorporate site-specific standards for biological health and key contaminants.
- **The Metal Leaching and Acid Rock Drainage Management Plan** outlines procedures for handling materials that are potentially acid-generating. It assesses the risk of metal leaching and acid rock drainage for each facility and includes measures to manage disturbed rock and soil for the Project. If any materials are found to be misclassified, the plan includes a Trigger-Action-Response-Plan to address these issues promptly and reduce environmental risks effects.



2024 Performance

- In previous years, much of our water use was for exploration drilling around the Eskay Creek Mine site. As we move toward development at Eskay Creek, exploration activity has focused on new areas such as our KSP property. In 2024, our Eskay Creek operations team used 10,980 m^3 of water for dust suppression at site and on the mine access road. For context, we manage three permitted discharge points, where freshwater passing through the mine area is released. During 2024, approximately 12 million cubic meters of water passed through these points.
- During the year, there was one instance of non-compliance associated with our water quality permits, standards and regulations.

1

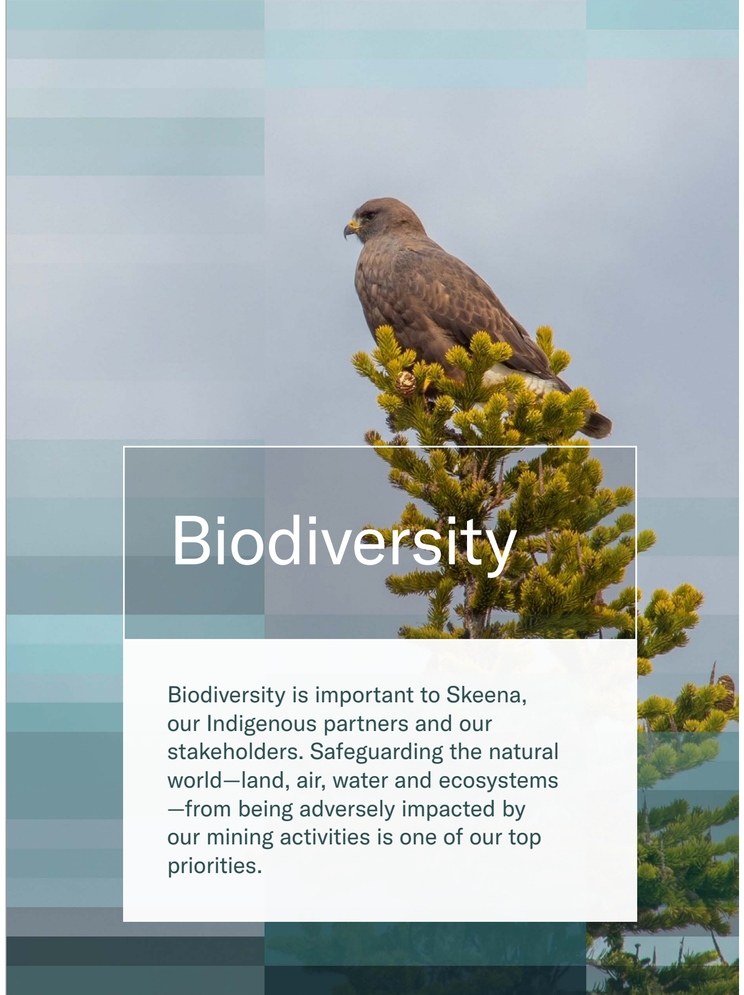
incident of non-compliance with water permits, standards and regulations

10,980 m^3

of water used for dust suppression

■ WATER APPLIED TO SUPPRESS DUST GENERATION IN 2024

MONTH	MATERIAL	HAUL UNIT	LOADS REPORTED	VOLUME (m^3)
June	Water	Water Truck	21	336
July	Water	Water Truck	180	2880
August	Water	Water Truck	323	5168
September	Water	Water Truck	96	1536
October	Water	Water Truck	65	1040



Biodiversity

Biodiversity is important to Skeena, our Indigenous partners and our stakeholders. Safeguarding the natural world—land, air, water and ecosystems—from being adversely impacted by our mining activities is one of our top priorities.

Our Approach

Biodiversity loss is increasing around the world. As a mining company with a significant, physical presence in natural landscapes, we have a responsibility to protect biodiversity and contribute to a nature-positive future.

We are committed to implementing initiatives that safeguard wildlife, ecosystems and natural processes.

Our main project under development, Eskay Creek, is located within the Prout Plateau, an area characterized by steep mountains with isolated plateaus, high precipitation, shallow soils and large rivers draining westward to the ocean. Nearby mountain slopes are heavily forested while the sub-alpine terrain around the Project site has sparser forest cover.

The biogeoclimatic zones in the area include Mountain Hemlock, Engelmann Spruce-Subalpine Fir and Interior Cedar Hemlock, which provide habitat for a variety of species such as black bears, grizzly bears, moose and mountain goats. While there are no internationally recognized protected areas nearby, there are numerous provincial parks and wildlife areas, the closest being Ningunsaw Provincial Park 20 km northeast of our site.

Based on over 30 years of exhaustive sampling and monitoring, the Tom MacKay watershed and areas downstream in Ketchum Creek do not host any fish populations. The alpine lakes and streams in the Tom MacKay Creek watershed are naturally low in plant nutrients and multiple barriers (waterfalls and cascades) prevent fish from entering these streams and lakes.

ACTIONS & MITIGATIONS

Biodiversity considerations are integrated in our project planning. We have the following measures and plans in place, or in development, to minimize potential biodiversity risks of our Eskay Creek project and deliver sustainable outcomes:

- To mitigate changes in soil quantity, topsoil will be stockpiled and stored to reduce soil loss. Quick-growing cover vegetation will be applied on stockpiled topsoil, peat and peat-mineral soil mixes to maintain soil volume.
- Vegetation will only be cleared where necessary to avoid harming ecosystems and culturally important plants. Annual surveys will monitor plant species, ground cover and weed presence in areas that have been re-vegetated.
- Sensitive wildlife areas will be identified and avoided whenever possible. Strategies like reinforcing camp boundaries, using remote cameras and doing pre-clearing surveys will help reduce risks to wildlife habitat, movement and survival.
- Our Reclamation and Closure Plan will meet reclamation objectives, including re-establishing a soil cover system, vegetation and ecosystems and wildlife habitats within the project footprint.
- A Trigger-Action-Response-Plan is in place to identify any mischaracterized materials or materials that were not initially managed. The Metal Leaching and Acid Rock Drainage Management Plan will be used to prevent any potential effects from metal leaching and acid rock drainage at Eskay Creek.
- We have a Wildlife Management Plan in place to reduce uncertainty, evaluate if mitigation measures are operating as intended, measure predicted effects on wildlife and wildlife habitat and detect any unforeseen effects on wildlife populations.
- We also have a Fugitive Dust Control Management Plan to reduce the potential for deleterious substances, which could adversely affect vegetation and wildlife health, to enter the environment.

In addition, we have strict controls in place to ensure vehicle operators drive at safe speeds and report any wildlife observations or incidents. We regularly engage with our workforce to reinforce the importance of these activities, communicate new initiatives and get feedback on wildlife management procedures.

While there are no rare or listed plants and ecosystems in our Permitted Mine Area, there are numerous culturally important plants. We work closely with the Tahltan Nation to mitigate impacts to culturally important plants such as cottonwood, hemlock, ferns, and various native berries.



2024 Performance

- We conducted various studies and risk assessments to understand Eskay Creek's potential biodiversity impacts, as part of the work to prepare Skeena's Environmental Assessment Certification application. This research examined how Eskay Creek could affect the terrain stability and soils, vegetation and ecosystems, and wildlife. Our findings show that the project will result in some impacts on local biodiversity, including the loss of some alpine and parkland ecosystems, old growth forests, wetlands and riparian ecosystems. However, we are building in areas previously disturbed and therefore will minimize the impact to natural habitats and biodiversity while preserving untouched land. Some of the impacted ecosystems are expected to be re-established after reclamation.
- In 2024, 9.57 hectares (ha) of land were disturbed at Eskay Creek as we cleared areas for the transmission line and laying the camp pad.

9.57

hectares (ha) of land were disturbed at Eskay Creek





Waste Management

As part of our commitment to sustainable mining, we are responsibly handling, storing and disposing of all waste generated by Skeena.

Our Approach

One of our Environmental and Social Design Principles is to minimize the mine footprint of Eskay Creek and make use of previously disturbed areas as much as possible. Restarting this past-producing mine means that we have the opportunity to recycle and reuse much of the previous infrastructure, thereby avoiding significant waste generation since access roads and a fully permitted tailings and waste rock storage facility is already in place.

Restarting this past-producing mine means that we have the opportunity to recycle and reuse much of the previous infrastructure, thereby avoiding significant waste generation.



ACTIONS & MITIGATIONS

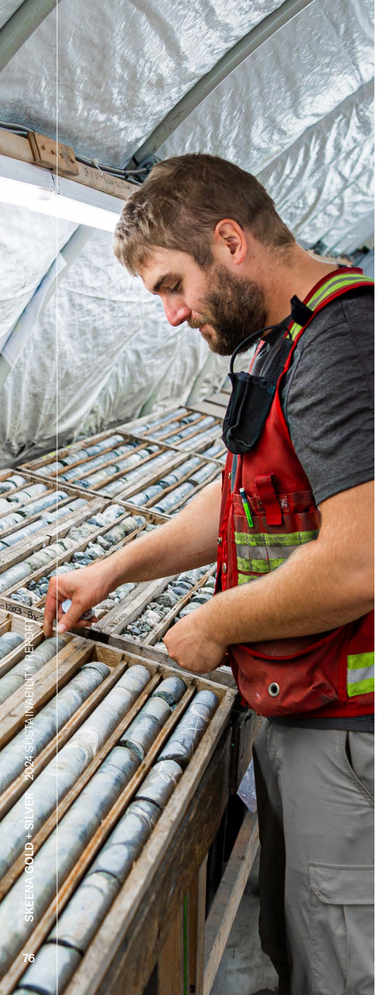
Among our waste management efforts to date:

- We have processes and protocols in place to manage both hazardous and non-hazardous waste materials. Currently, hazardous wastes at our sites include used oil, batteries and hydraulic fluids. Non-hazardous wastes include wood fibre, food scraps, cardboard and packaging.
- We transport hazardous waste off-site to authorized regional recycling and waste facilities within B.C.
- Our IT department recycles Skeena's electronic waste (e-waste), such as old laptop computers, through B.C.'s extended producer responsibility programs.
- We continue to monitor and care for the legacy waste storage facilities of the historical Eskay Creek and Snip mines, which are inspected regularly by provincial inspectors.

Looking ahead, we are planning Eskay Creek with the goal of minimizing hazardous waste and the use of hazardous chemicals, including hydrocarbons, which aligns well with our CO_2 reduction goals. The proposed processing plant at Eskay Creek will require no cyanide for its operations.

The permitted Tom MacKay tailings storage facility, previously used by Barrick Gold, has capacity for the life-of-mine tailings and any potentially acid generating waste rock from Eskay Creek. Given the facility's long life and continual monitoring, we have been able to observe that there has been no remobilization of deleterious elements from the historic mine wastes. This gives us confidence that this facility will remain stable into the future. This is a location-appropriate, field-level and time-tested demonstration of the effectiveness of waste management strategies we are planning to use at Eskay Creek.

We continue to monitor and care for the legacy waste storage facilities of the historical Eskay Creek and Snip mines, which are inspected regularly by provincial inspectors.



2024 Performance

- During 2024, we generated approximately 97 tonnes of waste from camp and site administration activities. We also produced 56 tonnes of hazardous waste, including used oil, used batteries and hydraulic fluids, which was safely transported to authorized regional recycling and waste facilities within B.C. See tables on the next page for more data.
- We recycled 100% of our hazardous waste last year.
- Construction work at Eskay Creek produced 325,000 tonnes of total blasted rock, as we build the mining infrastructure for the site. We are storing the blasted rock in an approved stockpile area.
- With no mining production yet underway, we produced no tailings. We continue to manage legacy tailings. The table on the next page provides a summary of our tailings inventory, aligned to the Global Industry Standards on Tailings Management (GISTM).

We produced 56 tonnes of hazardous waste, including used oil, used batteries and hydraulic fluids, which was safely transported to authorized regional recycling and waste facilities within B.C.

325,000
tonnes of total blasted rock produced

100%
of hazardous waste recycled

153
tonnes of hazardous and non-hazardous waste generated

■ TAILINGS STORAGE FACILITY INVENTORY

FACILITY NAME	Tom MacKay Tailings Storage Facility (TMSF)	Snip Mine Tailings Storage Facility (SMSF)	Albino Lake Tailings Storage Facility (ASF)
LOCATION	Northwestern British Columbia, Canada	Northwestern British Columbia, Canada	Northwestern British Columbia, Canada
OWNERSHIP STATUS	Skeena Resources	Skeena Resources	Skeena Resources
OPERATIONAL STATUS	Closed	Closed	Closed
CONSTRUCTION METHOD	N/A (no dam at this tailings facility)	Centerline	N/A (no dam at this tailings facility)
MAXIMUM PERMITTED STORAGE CAPACITY	Unspecified	Unspecified	Unspecified
CURRENT AMOUNT OF TAILINGS STORED (T)	584,457	1,000,000	257,420
CONSEQUENCE CLASSIFICATION	Low	Significant	Low
DATE OF MOST RECENT INDEPENDENT TECHNICAL REVIEW	2014. As there are no constructed embankments, further independent technical reviews were deemed unnecessary while the facility remains closed	2023 Dam Safety Inspection	2014. As there are no constructed embankments, further independent technical reviews were deemed unnecessary while the facility remains closed
MATERIAL FINDINGS	N/A	None	N/A
MITIGATION MEASURES	N/A	N/A	N/A
SITE-SPECIFIC EPRP	Included in the scope of the Eskay Creek MERP. As there are no constructed embankments, a facility-specific EPRP is not required	Yes	Included in the scope of the Eskay Creek MERP. As there are no constructed embankments, a facility-specific EPRP is not required

Business

"Our role is to assess the skills and capabilities of both the Board and Management Team in relation to the evolving needs of Skeena as it transitions from advanced exploration to full-scale development. This essential responsibility ensures that we optimize value while mitigating risks.

We take a systematic approach to our evaluations, consistently benchmarking ourselves against industry standards. Governance and adherence to best practices go hand in hand, not only to ensure the safety and success of the project but also to cultivate Skeena as an outstanding place to work."

Greg Beard

Nomination &
Corporate Governance
Committee Chair



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Responsible Governance

Effective governance protects our business, guides ethical behaviour and decision-making, and helps maintain public confidence, while creating sustainable value for stakeholders over the long term.

Our Approach

CORPORATE GOVERNANCE PRACTICES

We are committed to running our business in line with all applicable laws and requirements, as well as evolving best practices relating to sound corporate governance.

Our Board of Directors (the "Board") oversees the overall direction and stewardship of Skeena. Among its responsibilities, the Board:

- Supervises the management and conduct of the Company.
- Provides leadership by practicing responsible, sustainable and ethical decision making.
- Sets policies and approves corporate strategies and goals.
- Directs management to ensure that legal, regulatory and stock exchange requirements applicable to the Company have been met.

The Board discharges its responsibilities directly and through its three committees: Audit Committee; Compensation Committee; and Nomination & Governance Committee. Our Board meets at least quarterly or more frequently as circumstances dictate. Learn more about the Board's Mandate.

As part of the focus on ever-improving corporate governance, we have engaged independent corporate governance consultants to help us refine Skeena's policies and procedures as needed.

KEY GOVERNANCE POLICIES

- Anti-Bribery and Anti-Corruption Policy
- Clawback Policy
- Code of Business Conduct and Ethics
- Corporate Disclosure and Insider Trading Policy
- Diversity Policy
- Environmental and Social Responsibility Policy
- Health and Safety Policy
- Majority Voting Policy
- Share Ownership Guidelines
- Whistleblower Policy

SUSTAINABILITY GOVERNANCE

Collective oversight of ESG issues, risks and performance begins with our Board. The 100%-independent Nomination & Governance Committee supports the Board in fulfilling its ESG responsibilities and has specific oversight of key governance policies, including our Code of Business Conduct and Ethics, Whistleblower Policy and Anti-Bribery and Anti-Corruption Policy.

Responsibility for sustainability strategies and performance is hardwired into the executive and operational levels of Skeena, ensuring that there is accountability across all areas of our business.

ESG GOVERNANCE AT SKEENA

Board of Directors	ESG Policies	Management	Environmental & Social Management System	Operations	
Oversight of environmental, social and governance (ESG) risks and performance	Environmental & Social Responsibility Policy Corporate Governance Policies	Accountability for ESG performance, quarterly and as needed ESG reporting to the Board, and supporting the implementation of ESG policies and management systems	Environmental Management System Health & Safety Management System	Responsibility for the implementation of ESG policies and management systems	**Management Plans & Standard Operating Procedures**



EXECUTIVE COMPENSATION & LINK TO ESG METRICS

The Board recognizes that the Company's success depends greatly on its ability to attract, retain and motivate high performing people. The executive compensation program is intended to motivate our executive officers to achieve Skeena's strategic objectives and operational plans and create outstanding shareholder value, while staying true to our mission, vision and values. ESG performance metrics are incorporated into the incentive bonuses of our executive management and operations teams.

The Compensation Committee is responsible for, among other things, recommending to the Board compensation policies and guidelines for executives and directors and for implementing and overseeing compensation policies approved by the Board. The Committee is assisted in this by an external compensation consultant, Global Governance Advisors (GGA), which performs a benchmarking comparison with a group of peer companies. GGA provides recommendations and guidance to the Compensation Committee in setting appropriate levels of remuneration and in creating an appropriate compensation structure for selected senior employees within the company.

The Board has adopted a Corporate Disclosure and Insider Trading Policy, which includes the prohibition of hedging and derivative trading for members of the Board and senior management of the Company. To learn more about our compensation practices, please see our Information Circular available on our website disclosure portal.

BOARD & MANAGEMENT DIVERSITY

We believe having highly qualified people with diverse skills, experiences and backgrounds promotes better corporate governance and decision-making. Skeena's Diversity Policy includes a commitment to establishing and maintaining Board diversity. This is not restricted to gender diversity but can include characteristics such as ethnicity, racial and Indigenous identity, sexual orientation, religion, physical ability, culture, language and other factors. Diversity can also extend to geographic background, work experience, socio-economic background and diversity of political views.

The success of the Board ultimately depends on the competencies of its members. Among its responsibilities, the Nomination & Governance Committee annually reviews the size, composition and qualifications of the Board and its committees, including assessing and determining desired skills and expertise of Board members. The Committee also establishes orientation and education programs for directors.

In the Leadership section of our website we provide a list of current Board and Senior Management members along with their biographical information.

CASE STUDY

CO-GOVERNANCE OF ESKAY CREEK PROJECT WITH TAHLTAN NATION

Co-governance refers to forms of governance that focus on collaboration and collective decision-making. In the context of First Nations, it means nation-to-nation, government-to-government shared responsibility for resource management. In 2022, The Tahltan Nation and the Province of B.C. made history by entering into the first consent-based decision-making agreement under the Declaration on the Rights of Indigenous Peoples Act.

This landmark agreement paved the way for Eskay Creek to be the first mining project to be authorized for its Environmental Certificate by the Tahltan Nation. Following this agreement, we established a permitting process charter with the Tahltan and B.C. government, which establishes the plan and timeline for us to collaborate on an efficient environmental assessment (EA) and permitting process for Eskay Creek.

Our goal is to create a new model for sustainable mining with the Tahltan Nation, with world-class environmental practices and standards that will provide unprecedented business certainty around Indigenous consent over mining projects.

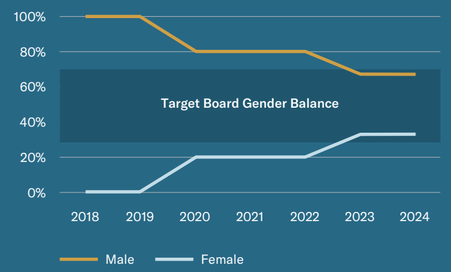
Our goal is to create a new model for sustainable mining with the Tahltan Nation, with world-class environmental practices and standards.

2024 Performance

- As of December 2024, Skeena's Board comprised six directors, four of whom were independent of the Company, and the Board and Management Team were 33% and 25% female, respectively. We met our Target Board Gender Balance (see diagram below).
- In June 2024, we took a big leap forward in Skeena's journey by securing project financing totaling US$750 million with Orion Resource Partners, a global investment firm specializing in the mining sector, to advance Eskay Creek towards production. Securing this financing provides Skeena with the financial foundation necessary to embark on development and ensures that we have the resources needed to see the project through to completion.
- All Board committee charters were reviewed in 2024 to ensure they remain relevant.
- Board members received regular briefings from management on sustainability matters such as climate change and cybersecurity. The Board is responsible for overseeing ESG issues and members continue to build their expertise in these areas.

In June 2024, we took a big leap forward in Skeena's journey by securing project financing totaling US$750 million with Orion Resource Partners, a global investment firm.

BOARD GENDER BALANCE



BOARD AT A GLANCE

6 directors

2 female directors

4 independant directors

5 years average board tenure



Business Ethics

Ethical behaviour is critical to our daily operations, maintaining stakeholder trust and Skeena's success in the mining industry.

Our Approach

Skeena's Code of Business Conduct and Ethics (the "Code") serves as the foundation for how we do business. More than a set of rules, the Code promotes integrity and defines the standards and values that we expect all directors, officers, employees (permanent and contract) and suppliers to follow in every activity and interaction with stakeholders.

The Board is responsible for setting the standards of business conduct contained in the Code and updating these standards as it deems appropriate, to reflect applicable legal and regulatory developments, evolving business practices and/or changing societal expectations.

We provide training on the Code, and everyone must attest in writing to their understanding of, and compliance with, its terms.

More than a set of rules, the Code promotes integrity and defines the standards and values that we expect all directors, officers, employees and suppliers to follow.

GUIDING PRINCIPLES

Skeena's Code sets out guiding principles, including:

- Acting with honestly and integrity
- Identifying and avoiding conflicts of interest
- Maintaining the confidentiality of Company information
- Using the assets of the Company for the purposes for which they were intended
- Refraining from discrimination, intimidation or harassment
- Providing full, fair, accurate, timely and understandable disclosure
- Conducting all of the Company's operations using environmental best practices with a goal of protecting human health, minimizing negative impacts on the ecosystem and ultimately restoring disturbed sites to a high environmental standard
- Complying with all applicable laws and regulations, adhering to the ethical standards set out in the Code and following the Company's policies and procedures
- Reporting violations or suspected violations of the Code

ANTI-BRIBERY & ANTI-CORRUPTION

We have zero tolerance for bribery and corruption and are dedicated to conducting our business in compliance with all anti-bribery and anti-corruption laws, rules and regulations wherever we operate. To supplement our Code, Skeena's Anti-Bribery and Anti-Corruption Policy prohibits any person acting directly or indirectly on behalf of Skeena from engaging in bribery or any corrupt activity in relation to government officials or private parties, or enabling or facilitating such activity.

The policy also discourages political contributions. Corporate donations to federal or provincial politicians or parties are not permissible in Canada or British Columbia. Skeena is subject to Canada's Extractive Sector Transparency Measures Act (ESTMA), which aligns with the principles of the Extractive Industries Transparency Initiative (EITI) and requires we disclose any payments, in cash or in kind, to any governmental or quasi-government organization globally.

SPEAK-UP CULTURE

To maintain a positive workplace, we encourage open, honest communications among all our employees and contractors. We want people who work at Skeena to feel comfortable approaching their supervisor or manager for any reason, especially if they suspect that violations of policies, standards or laws have occurred.

We have a third-party service, ClearView Connects, that is available 24/7 if employees or contractors prefer to report concerns anonymously. This whistleblower hotline offers a secure and confidential way to ask questions, raise concerns or report unethical behaviour. Our Whistleblower Policy outlines how to report any accounting concerns or ethical concerns as well as any other known or suspected conduct relating to the Company that may be improper, illegal or unethical. All new hires receive a copy of the policy as part of their onboarding process, and we provide training to directors, officers and employees about their rights and obligations under this policy.

We review all reported concerns and take corrective action as necessary. Any violations of our Code or the law may result in disciplinary action, including termination of employment. The Board reviews the Whistleblower Policy annually to ensure it is effectively facilitating confidential and anonymous reporting of concerns.

2024 Performance

- This past year, we reviewed and updated the Code of Business Conduct and Ethics to ensure it remains relevant.
- There were no issues or complaints submitted by stakeholders through our third-party-run whistleblower hotline, ClearView Connects.
- Skeena made no political contributions in any jurisdiction in 2024.
- There were zero instances of non-compliance with our Anti-Bribery and Anti-Corruption Policy in 2024, and no fines or settlements levied on Skeena related to bribery or corruption.

There were zero instances of non-compliance with our Anti-Bribery and Anti-Corruption Policy in 2024.

Zero

political contributions in any jurisdiction in 2024





Managing ESG Risk

As a mining company, we face a wide range of risks – from economic risks to cyber threats, safety hazards and environmental uncertainties – that we must understand and manage to protect our business and shareholder value.

Our Approach

Mining development projects and mining operations generally involve a variety of risks with the potential to impact our success and financial performance. In this section, we focus on sustainability-related risks, which have taken on heightened emphasis due to rapidly evolving regulations and stakeholder expectations around these issues.

Our Enterprise Risk Management (ERM) Program encompasses processes and practices designed to help Skeena identify, assess, mitigate and manage risks across our business. At least quarterly, departmental risk owners from across the Company meet to review and discuss risks that our business faces. We draw upon operational risk areas such as health and safety, environment (including climate), permitting and compliance, financial and cyber security risks. The insights are then reported to our Audit Committee and Board of Directors. This approach ensures that our Board of Directors has oversight into risks the Company is facing and what management is doing to mitigate those risks. It also helps us ensure that risks are sufficiently resourced and controlled.

Skeena has always prided itself on a pragmatic approach to sustainability and ESG management, with a focus on creating broad value for stakeholders.

CLIMATE RISKS

Climate change continues to be a top priority for many countries and jurisdictions around the world. Governments and regulators continue to implement and develop new rules and regulations to control carbon gas or greenhouse gas emissions attributable to climate change.

For Skeena, climate change may exacerbate or create new operational risks for the Company, including physical risks to our properties and projects. On the positive side, actions taken to reduce climate risks and encourage decarbonization, such as increases in the availability of renewable energy sources or the commercial development of low-emissions mining equipment can provide important opportunities to reduce costs and improve environmental performance of mining operations such as Eskay Creek.

We continue working to better understand the potential risks, impacts and opportunities associated with climate change so that we can prepare our business accordingly. Refer to the Energy, Emissions and Climate Change section for more details.

We continue working to better understand the potential risks, impacts and opportunities associated with climate change.



CYBERSECURITY RISKS

The landscape of digital crime is constantly changing, and the sophistication of cyber attacks continues to increase. As such, we need to stay several steps ahead to protect our business assets and operations from attacks that can cause service interruptions and financial loss.

Cyber security risks are identified through information technology (IT) management review of industry news circulars for awareness of critical and high risks and by monitoring a range of attack surfaces across Company systems such as user accounts, cloud systems, email, server and network hardware, and end user computing devices. Risks are then recorded in a central IT risk register for prioritization, assessed against our business-critical assets for contextualized IT/business risk, and then risk mitigation strategies are approved for execution.

Skeena has employed a number of different risk mitigations and defensive layers, which include security awareness training, regular simulated phishing testing, hardening of Company systems (such as implementing Multi Factor Authentication), and increasing our incident response and containment capabilities through the deployment of real-time security monitoring tools and resources. Skeena's Board of Directors receives quarterly reports from management on the Company's cyber security program.

"I'm really proud to say that in 2024, we had a perfect cybersecurity record with zero incidents. We strengthened our cyber defenses, implemented new tools and rigorously tested our systems. Of course, the cyber landscape is ever-shifting, but we're quietly confident we're on the right track, successfully balancing robust security with empowering our team's productive and enjoyable technology use."

Daniel Cooper

Director, Information Technology



2024 Performance

CYBERSECURITY RISKS

- This past year we enhanced our risk management practices in several ways. These include:
  - Increased protection of ERP and VPN systems with Single Sign On and Multi Factor Authentication, and deployed password protected auto-screen lock for endpoints;
  - Hardened the IT helpdesk password reset procedure to reduce risk of vishing; and
  - Deployed a monitored Security Incident and Event Monitoring (SIEM) tool to enhance our incident response and recovery capabilities.
- We completed several third-party cybersecurity and vulnerability assessments, with no critical issues found. For instance, we performed the Microsoft 365 Centre for Internet Security (CIS) Benchmark Assessment with our cyber security partner, recording the highest score as assessed by the firm to date. We plan to perform such assessments on a recurring basis.
- In 2024, 100% of our staff participated in cyber awareness training that covered topics such as social engineering, phishing and vishing methods, and tactics used by cyber criminals. To reinforce the learning, we conducted phishing simulation testing among our workforce, beating the industry average phish prone % for the second year in a row. For users who failed the simulations, we implemented additional tiered cyber training with brief training videos.
- As a result of our security risk management efforts, there were no indications of information compromise or any successful cyber incidents in 2024.

CLIMATE RISKS

- In 2024, we continued to conduct climate change risk assessments with our engineering partners, community representative and subject matter specialists to better understand our exposure to physical climate change risks at Eskay Creek, as well as to identify areas to improve such as infrastructure reinforcement. Many of the notable climate change events of recent years have occurred as a result of legacy infrastructure being unable to withstand contemporary conditions. Skeena works with top engineering firms to ensure that up-to-date climate models are used in the design of site infrastructures, such as embankment dams and bridges, which can help them be more resilient to more volatile weather events. As a remote site in an area frequently affected by wildfires, our emergency response plan includes redundancy plans for site egress and ingress.

100%

of our staff participated in cyber awareness training

Zero

indications of information compromise or any successful cyber incidents in 2024

We performed the Microsoft 365 Centre for Internet Security (CIS) Benchmark Assessment with our cyber security partner, recording the highest score as assessed by the firm to date.



Responsible Sourcing

We deal with suppliers that uphold similar standards of business conduct as Skeena.

Our Approach

Skeena purchases goods and services from many suppliers to help us run our mining operations. We are committed to working with suppliers that reflect our values and our commitment to responsible business practices. Prior to awarding supplier business, we conduct screening that includes ESG considerations. It starts with the RFP/RFQ process in which we ask for details on various aspects such as Indigenous participation, environmental certifications/plans and business profile including mission, vision and values. Once the RFP/ RFQ process is complete, we engage in contract negotiations that delve further into each of these areas.

Our standard contract requires that suppliers agree to comply with Skeena policies – including our Code of Business Conduct and Ethics, Anti-Bribery and Anti-Corruption Policy and Environmental and Social Responsibility Policy. Supplier contracts also state our expectation that suppliers act in accordance with all applicable laws and regulations, which include Canada's Customs Tariff (which prohibits importing goods that are produced, wholly or in part, by forced, prison or child labour) and the Fighting Against Forced Labour and Child Labour in Supply Chains Act. We stand firmly against all forms of modern slavery, including forced labour and child labour, and strive to reduce the risk of any such activities.

Our procurement department handles all Company purchases. This team stays abreast of relevant issues in global supply chain management through a variety of news sources, professional development seminars and webinars, and engagement with our professional service partners such as legal and accounting firms. We do not have a specific policy in place for local procurement, but we do have a commitment to buy from Indigenous/ Tahltan-affiliated businesses when possible; many of these businesses are located in nearby communities.

Prior to awarding supplier business, we conduct screening that includes ESG considerations.

2024 Performance

- Skeena had over 640 suppliers in 2024, and we spent $138.5 million on goods and services (after tax).
- Based on our supplier due diligence, we are not aware of any instances of forced or child labour within our supply chain in 2024.
- Reflecting our commitment to local buying, 70% of the goods and services we purchased in 2024 – totaling $97 million (after tax) – were provided by local suppliers in B.C.

$138.5m
spent on goods and services (after tax)

70%
of goods and services purchased locally





Appendices

About this Report

Our 2024 Sustainability Report provides stakeholders with detailed information about Skeena's sustainability commitments, practices and impacts.

SCOPE & BOUNDARY

This report encompasses our activities and performance results in Canada, which is our country of business and investment. The focus of the report is on our Eskay Creek Mine Revitalization Project, our sole asset currently in the early development phase; it is not yet a producing mine.

All reported information reflects the 2024 calendar year (our fiscal year), and is current as of December 31, 2024 unless otherwise indicated. Where comparative data is available, we provide results for previous years as well. Throughout this report, references to "Skeena", "the Company", "we", "us" and "our" refer to Skeena Gold + Silver. All currency is in Canadian dollars. Any restatements and significant changes from the previous report are described in the relevant text or performance data footnotes.

REPORTING PROCESS

Report preparation was led by an internal team and involved the input of numerous internal stakeholders, as well as support from external ESG consultants. This report has been reviewed and approved by Skeena's management team. The report has not been externally assured.

This report is aligned with the Sustainability Accounting Standard Board (SASB) Standard for the Metals and Mining industry. Refer to the SASB Index on page 96 for our disclosures. We have also been informed by other sustainability reporting frameworks and standards, such as the Global Reporting Initiative, although we are not formally reporting through the GRI framework.

OUR REPORTING JOURNEY

This publication is Skeena's fourth annual sustainability/ESG report. Reflecting our commitment to transparency and accountability, we will continue to track and annually report on our management approach and performance on our material topics. In addition to this report, further information about Skeena is available on our website and via our other reporting disclosures including our Annual Information Form and Management Information Circular.

SASB Index

Skeena uses the Sustainability Accounting Standards Board (SASB) to guide our sustainability reporting. The following index includes SASB standards deemed most relevant to our business.

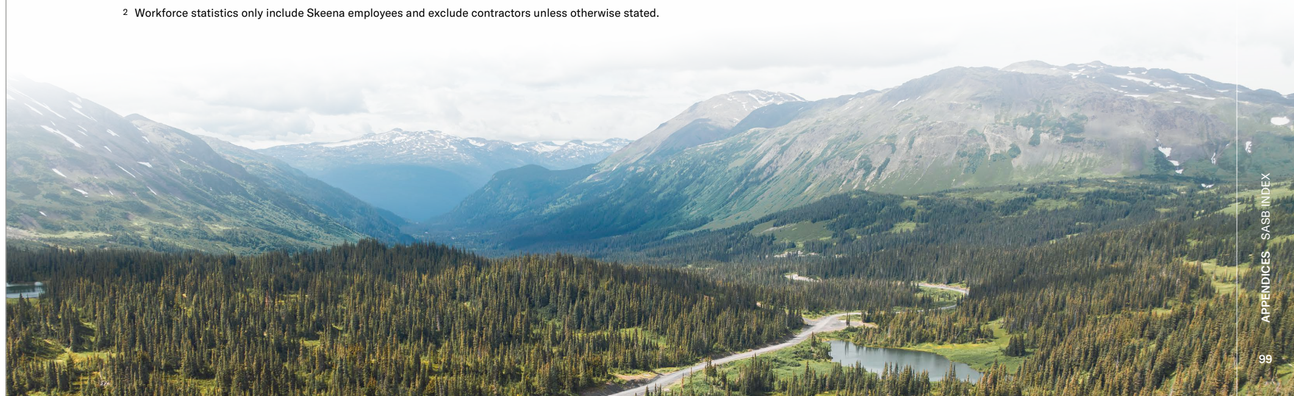
SASB TOPIC	ACCOUNTING METRIC	SASB CODE (EM-MM-)	2024 DISCLOSURE
Greenhouse Gas Emissions	Scope 1 emissions	110a.1	8158 tCO_2e
	Scope 2 emissions		1 tCO_2e
	Scope 3 emissions		669 tCO_2e
	Percentage of Scope 1 emissions covered under emissions-limiting regulations	110a.1	100%
	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	110a.2	Energy, Emissions & Climate Change
Energy Management	(1) Total energy consumed	130a.1	106,285 GJ
	(2) Percentage grid electricity	130a.1	0.42%
	(3) Percentage renewable	130a.1	100%
Water Management	(1) Total fresh water withdrawn	140a.1	10,980 m^3
	(2) Total fresh water consumed		10,980 m^3
	Percentage of each in regions with High or Extremely High Baseline water stress		0%
	Number of incidents of non-compliance associated with water quality permits, standards, and regulations	140a.2	1
Waste & Hazardous Materials Management	Total weight of non-mineral waste generated	150a.4	97 t
	Total weight of tailings produced	150a.5	0
	Total weight of waste rock generated	150a.6	325,000 t
	Total weight of hazardous waste generated	150a.7	56 t
	Total weight of hazardous waste recycled	150a.8	56 t
	Number of significant incidents associated with hazardous materials and waste management	150a.9	0
	Description of waste and hazardous materials management policies and procedures for active and inactive operations	150a.10	Waste Management
Biodiversity	Description of environmental management policies and practices for active sites	160a.1	Biodiversity
	Percentage of mine sites where acid rock drainage is: (1) predicted to occur	160a.2	100%
	(2) actively mitigated	160a.2	100%
	(3) under treatment or remediation	160a.2	100%
	Percentage of (1) proven and (2) probable reserves in or near sites with protected conservation status or endangered species habitat	160a.3	1) 0% 2) 0%
	Area of land disturbed		9.57 ha
	Area of land protected or restored		0 ha
Security, Human Rights & Rights of Indigenous Peoples	Percentage of (1) proved and (2) probable reserves in or near areas of conflict	210a.1	1) 0% 2) 0%
	Percentage of (1) proved and (2) probable reserves in or near indigenous land	210a.2	1) 100% 2) 100%
	Discussion of engagement processes and due diligence practices with respect to human rights, Indigenous rights and operation in areas of conflict	210a.3	Indigenous Engagement & Inclusion Human Rights
Community Relations	Discussion of process to manage risks and opportunities associated with community rights and interests	210b.1	Community Engagement & Investment
	Number and duration of non-technical delays	210b.2	0

SASB TOPIC	ACCOUNTING METRIC	SASB CODE (EM-MM-)	2024 DISCLOSURE
Labor Relations	Percentage of active workforce covered under collective bargaining agreements, broken down by U.S. and foreign employees	310a.1	0%
	Number and duration of strikes and lockouts	310a.2	0
Workforce Health & Safety[1]	Total Recordable Injury Frequency Rate (TRIFR)	320a.1	3.3
	Lost Time Injury Frequency Rate (LTIFR)	210b.2	1.1
	Fatality rate		0
Business Ethics & Transparency	Description of the management system for prevention of corruption and bribery throughout the value chain	510a.1	Business Ethics
	Production in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	510a.2	0
Tailings Storage Facilities Management	Tailings storage facility inventory table: (1) facility name, (2) location, (3) ownership status, (4) operational status, (5) construction method, (6) maximum permitted storage capacity, (7) current amount of tailings stored, (8) consequence classification, (9) date of most recent independent technical review, (10) material findings, (11) mitigation measures, (12) site-specific EPRP	540a.1	Waste Management
	Summary of tailings management systems and governance structure used to monitor and maintain the stability of tailings storage facilities	540a.2	Waste Management
	Approach to development of Emergency Preparedness and Response Plans (EPRPs) for tailings storage facilities	540a.3	Waste Management
Production	Production of (1) metal ores and (2) finished metal products	000.A	0

1 The Company is not disclosing the NMFR and the average hours of training in 2024, due to changes in calculation methodologies for 2025

SASB TOPIC	ACCOUNTING METRIC	SASB CODE (EM-MM-)	2024 DISCLOSURE
Workforce Diversity[2]	Total number of employees and percentage contractors	000.B	766 full-time employees: 316 employees (41%), 450 contractors (59%)
	Employee turnover rate		1.37% voluntary
	Gender diversity within our Board of Directors		2 female directors (33%)
	Gender diversity within our Management Team		25% female 75% male
	Gender diversity within our employee population		21% women
	Indigenous identity within our employee population		28% Indigenous
Socioeconomic Development	Procurement spend (goods and services) in British Columbia		$97 millon
	Procurement spend (goods and services) in Northwest British Columbia		$25.7 millon
	Indigenous investment		$37.8 million
	Community donations and sponsorships		$53,000

2 Workforce statistics only include Skeena employees and exclude contractors unless otherwise stated.



Community Engagements Index

Note: All locations listed in charts below are in B.C, unless noted otherwise

NALAINE MORIN - SPEAKING ENGAGEMENTS

DATE	EVENT	LOCATION	TOPIC
January 16-18, 2024	B.C. Natural Resource Forum	Vancouver	Mining: Permitting for Sustainable Development
January 22-25, 2024	AME Roundup	Vancouver	Fireside Chat: AME Indigenous Awareness Training
February 2024	Ministry of Energy and Mines, Annual Mines Division Conference	Victoria	Keynote
May 16-17, 2024	Water in Mining Global Summit	Vancouver	Driving Water Stewardship
July 21-25, 2024	PNWER Annual Summit	Whistler	Harnessing Critical Minerals for Cross-Border Prosperity
October 16-18,2024	CIM Event	Vancouver	Sustainable Mining
October 24, 2024	Colorado School of Mines	Golden, CO	Seminar: The Delicate Balance between Natural Resources and Cultural Heritage
October 2024	University of B.C.	Vancouver	Seminar: Traditional Knowledge in Project Planning
November 12-14, 2024	PNWER Economic Summit	Anchorage, AK	Strengthening North American Security: U.S.-Canada Collaboration in Critical Minerals

JUSTIN HIMMELRIGHT - EXTERNAL ROLES

ORGANIZATION	POSITION
Mining Association of B.C. (MABC)	Board Member
Association for Mineral Exploration (AME)	Board Member
UBC Norman Keevil Institute - Indigenous People & Mining in Canada	Adjunct Professor

REGULATORY ENGAGEMENTS

KEY EVENTS			
DATE	**EVENT**	**LOCATION**	**AUDIENCE**
January 17, 2024	Tahltan Open House	Prince George	Tahltan
January 23, 2024	Tahltan Night at Roundup	Vancouver	Tahltan
January 24, 2024	Tahltan Leadership Meeting at Roundup	Vancouver	Tahltan
January 24, 2024	Nisga'a Hobiyee	Kincolith	Nisga'a
March 22, 2024	Tahltan Open House	Whitehorse, YT	Tahltan
April 2024	Tenure Holder Meetings	Virtual	Tenure Holders (Range Tenure, Guide Outfitter, Trapline Tenure, others)
April 19, 2024	Tour of Stewart Ports	Stewart	Nisga'a, District of Stewart
April 22, 2024	Presentation to District of Stewart Council	Stewart	District of Stewart
April 22, 2024	Meeting with Town of Smithers	Skeena's Smithers Office	Town of Smithers
April 23, 2024	Presentation to City of Terrace Council	Terrace	City of Terrace
April 25, 2024	Meeting with RDKS Board	Virtual	RDKS
May 8, 2024	Minerals North	Kitimat	TSKLH

KEY EVENTS			
DATE	**EVENT**	**LOCATION**	**AUDIENCE**
June 11, 2024	Community Open House	Iskut	Tahltan
June 12, 2024	Community Open House	Dease Lake	Tahltan
June 13, 2024	Community Open House	Telegraph Creek	Tahltan
July 2, 2024	Elders Tour	Eskay Creek site	Tahltan
September 17, 2024	Meeting with District of Stewart	Vancouver Office	District of Stewart
September 18, 2024	Meeting with City of Prince George	Vancouver Office	City of Prince George
September 18, 2024	Meeting with RDKS	Vancouver Office	RDKS
September 18, 2024	Meeting with Town of Smithers	Vancouver Office	Town of Smithers
September 18, 2024	Meeting with City of Terrace	Vancouver Office	City of Terrace
Ocotober 8, 2024	Community Open House	Iskut	Tahltan
Ocotober 9, 2024	Tahltan Open House	Terrace	Tahltan
Ocotober 9, 2024	Community Open House	Dease Lake	Tahltan
Ocotober 10, 2024	Community Open House	Telegraph Creek	Tahltan
Ocotober 17, 2024	Virtual Tahltan Open House	Virtual	Tahltan
Ocotober 21, 2024	Tahltan Leadership Site Tour	Site	Tahltan
November 6, 2024	EAO Virtual Online Info Session	Virtual	Public
November 6, 2024	In Person Info Session	Smithers	Public
November 7, 2024	EAO Virtual Online Info Session	Virtual	Public
November 8, 2024	In Person Info Session	Terrace	Public
December 10, 2024	Tahltan Open House	Vancouver	Tahltan

ADMINISTRATIVE/REPEAT MEETINGS (NOT LISTED IN KEY EVENTS TABLE)		
GROUP	**FREQUENCY IN 2024**	**DESCRIPTION**
Tahltan Central Government (TCG)	200+ times, in-person and virtually	Skeena is collaborating with TCG on the assessment of the Project through the first Sec. 7 Consent-based decision making agreement.
NLG (Nisga'a)	15+ times	Skeena is working closely with NLG to assess the Project's transportation route and port use through their 8e8f assessment, as defined under the Nisga'a Final Agreement.
Gitanyow Hereditary Chiefs (Gitanyow)	6 times	Skeena collaborated closely with GHC on the Wilp Sustainability Assessment Process, which evaluates Traffic and GHG emissions for the Project's proposed transportation route.
TSKLH (Tsetsaut Skii km Lax Ha Nation)	Once	Skeena is collaborating with TSKLH on their participation in the B.C. Environmental Assessment Process.



Tahltan-Affiliated Business & Entities

TAHLTAN-AFFILIATED BUSINESSES & ENTITIES		POSITIONS HELD BY TAHLTANS AT SKEENA
· Annita Mcphee Strategies	· Stikine Alliance Security SVC	· Camp Maintenance Labourer
· Skut Band Council	· Sunwolf Earthworks Inc	· Community Liaison
· Keda Propane Ltd	· Summit Catering	· Community Relations Manager
· Kevin Etzerza Contracting Ltd	· Zimah Aviation	· Core Cutter
· Kica Contracting Ltd- Tenaquip	· P&R Exploration Ltd	· Energy Management Co-Op
· Kica Contracting Ltd	· Bandstra Transportation	· Environmental Guardian
· Metzantan Exploration Services	· Northwest Fuels Limited	· Field Assistant
· Northern Labour Services Ltd	· Tahltan Nst Busing Ltd	· Heavy Equipment Operator
· Sals Ironworks	· Tahltan Erm Environmental Mgmt	· IT Support Technician
· Tahltan Central Government	· Tahltan-Allnorth Consultant Tahltech Drilling	· Labourer
· Tahltan Band	· Tahltan Forestry Ltd	· Pit Supervisor
· Tahltan Nation Development LP	· TLC Solutions Inc.	· Labourer Operator
· Tuya Woodcraft	· Central Mountain Air	· Project Engineer EIT
· Perceptive Industries	· Summit Catering Ltd	· Pumper Truck Operator
· Tomahawk Ventures Ltd	· Dyno Nobel	· Regulatory Engagement Specialist
· Inner City Diesel (B.c.) Ltd	· CIF Construction	· Road Supervisor
· Khotin Construction Inc	· Citywest Cable & Telephone Co	· Rock Truck Operator
· Kica-Landsea LP	· Atco Structures & Logistics	· Site General Labourer
· Konaleen Drilling Ltd	· Various Catering Services	· Site Maintenance Super
· Matrix Aviation Solutions Inc	· Bear Claw Industries	· VP, Environment & Regulatory Affairs
· Obsidian Camps & Logistic SVC	· Chiy'one Equipment Ltd	

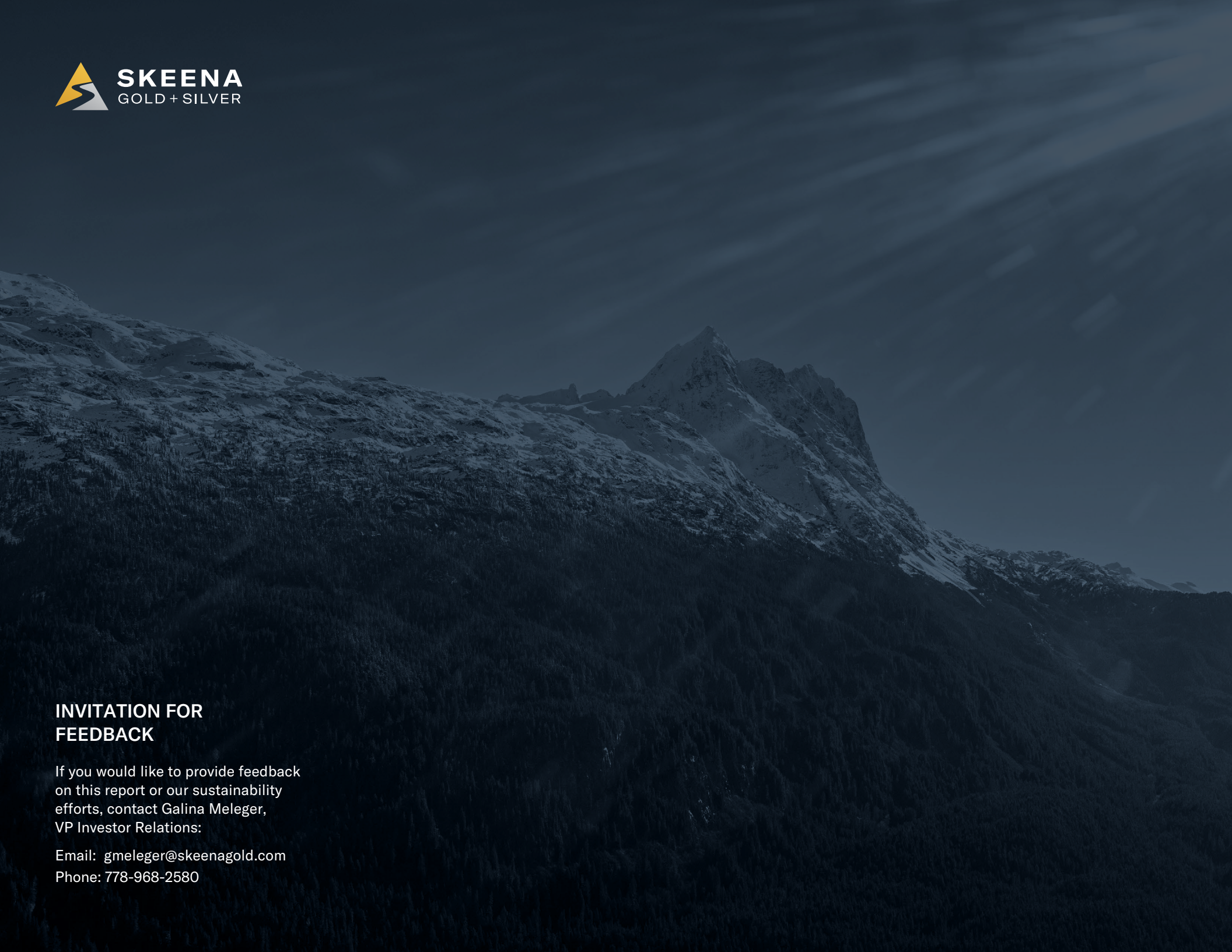
CAUTIONARY NOTES & FORWARD-LOOKING STATEMENTS

This sustainability report contains certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation and may include future oriented financial information. Forward-looking statements and forward-looking information in this document relate to, among other things: the strategic vision for the Company and expectations regarding exploration potential, production capabilities and future financial or operational performance, including investment returns; the Company's expectations for achieving its responsible mining objectives; the Company's ability to successfully execute its sustainability goals and objectives; the Company's ability to successfully advance its flagship project – Eskay Creek - including the construction and commissioning; and the Company's expectations for reducing its GHG emissions and the impact of its operations on climate change, including reaching its GHG emissions reduction target.

Forward looking statements or information generally identified by the use of the words "anticipates", "believes", "proposes", "contemplates", "generates", "targets", "is projected", "is planned", "considers", "estimates", "expects", "is expected", "potential" and similar expressions, or statements that certain actions, events or results "may", "might", "will", "could", or "would" be taken, achieved, or occur, may identify forward-looking statements. All statements other than statements of historical fact are forward-looking statements.

Specific forward-looking statements contained herein include, but are not limited to, statements regarding the progress of development at Eskay Creek, including the construction budget, schedule and required funding in respect thereof; the timing for and the Company's progress towards commencement of commercial production; the Company's capital structure; the results of the Definitive Feasibility Study, processing capacity of the mine, anticipated mine life, probable reserves, estimated project capital and operating costs, sustaining costs, results of test work and studies, planned environmental assessments, the future price of metals, metal concentrate, and future exploration and development. Such forward-looking statements are based on material factors and/or assumptions which include, but are not limited to, the estimation of mineral resources and reserves, the realization of resource and reserve estimates, metal prices, taxation, the estimation, timing and amount of future exploration and development, capital and operating costs, the availability of financing, the receipt of regulatory approvals, environmental risks, title disputes and the assumptions set forth herein and in the Company's MD&A for the year ended December 31, 2024, its most recently filed interim MD&A, and the Company's Annual Information Form ("AIF") dated March 31, 2025. Such forward-looking statements represent the Company's management expectations, estimates and projections regarding future events or circumstances on the date the statements are made, and are necessarily based on several estimates and assumptions that, while considered reasonable by the Company as of the date hereof, are not guarantees of future performance. Actual events and results may differ materially from those described herein, and are subject to significant operational, business, economic, and regulatory risks and uncertainties. The risks and uncertainties that may affect the forward-looking statements in this sustainability report include, among others: the inherent risks involved in exploration and development of mineral properties, including permitting and other government approvals; the receipt and timing of the environmental assessment certificate,; changes in economic conditions, including changes in the price of gold and other key variables; changes in mine plans and other factors, including accidents, equipment breakdown, bad weather and other project execution delays, local communities and Indigenous populations, many of which are beyond the control of the Company; environmental risks and unanticipated reclamation expenses; and other risk factors identified in the Company's MD&A for the year ended December 31, 2024, its most recently filed interim MD&A, the AIF dated March 31, 2025 the Company's short form base shelf prospectus dated March 19, 2025, and in the Company's other periodic filings with securities and regulatory authorities in Canada and the United States that are available on SEDAR+ at www.sedarplus.ca or on EDGAR at www.sec.gov.

Readers should not place undue reliance on such forward-looking statements. Any forward-looking statement speaks only as of the date on which it is made and the Company does not undertake any obligations to update and/or revise any forward-looking statements except as required by applicable securities laws.



INVITATION FOR FEEDBACK

If you would like to provide feedback on this report or our sustainability efforts, contact Galina Meleger, VP Investor Relations:

Email: gmeleger@skeenagold.com
Phone: 778-968-2580