Teck

Anarraaq and Aktigiruq Exploration Program

Reclamation Plan Basis of Estimate

Prepared for

Teck American Incorporated

Prepared by

srk consulting

SRK Consulting (U.S.), Inc.
USPR002151
August 2025

Anarraaq and Aktigiruq Exploration Program

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Teck American Incorporated
501 N Riverpoint Blvd., Suite 300
Spokane, WA 99202

Tel: (509) 747-6111

Prepared by

SRK Consulting (U.S.), Inc.
11901 Business Boulevard, Suite 110
Eagle River, AK 99577
United States

Tel: +1 907 677 3520
Fax: +1 907 677 3620
Web: www.srk.com

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List of Abbreviations

AACE	Association for the Advancement of Cost Engineering
ADEC	Alaska Department of Environmental Conservation
ADNR	Alaska Department of Natural Resources
BLM	Bureau of Land Management
BOE	Basis of Estimate
CDF	Cost Data File
CPI	Consumer Price Index
DMTS	DeLong Mountain Transportation System
G&A	General and Administrative Expenses
GET	Ground Engaging Equipment
HDPE	High-Density Polyethylene
FA	Financial Assurance
FEMA	Federal Emergency Management Agency
NDEP	Nevada Division of Environmental Protection, Bureau of Mining Regulation and Reclamation
Plan	Anarraaq and Aktigiruq Exploration Program Reclamation Plan
Pp	Per person
Project	Anarraaq and Aktigiruq Exploration Program
RDM	Red Dog Mine
SRCE	Standard Reclamation Cost Estimator
SRK	SRK Consulting (US), Inc.
SSoA	Shared Services of Alaska
TAI	Teck American Incorporated

Units of Measure

ft	foot/feet
lb/lbs	pounds
Mt	metric tonne
yd3	cubic yard
yd2	square yard

1 Introduction and Scope of Report

SRK Consulting (US), Inc., (SRK) has been retained by Teck American Incorporated (TAI) to compile a Financial Assurance (FA) closure cost estimate for the Reclamation Plan (Plan) prepared for the Anarraaq and Aktigiruq Exploration Program (Project) (SRK 2025). The estimate represents probable mine closure liabilities starting in year 2031 assuming exploration activity is complete, and reclamation and closure activity begins shortly thereafter. Exploration and development activities as well as final closure provisions are described in the Anarraaq and Aktigiruq Exploration Program Reclamation Plan (SRK 2025). Reclamation and closure costs outlined in the Plan include only those disturbances and liabilities related to activities for the Project and are independent of Red Dog Mine operations, with exception of utilizing Red Dog Port and the DeLong Mountain Transportation System (DMTS) for access to the Project site. This estimate includes costs to reclaim all disturbances related to the development of the Project including the access road, material borrow sites, laydown areas, structures, underground declines and portal area.

This estimate is intended to reflect the probable costs to perform the reclamation and closure activities necessary to achieve final closure for the Project, as per the Reclamation Plan. The estimate assumes a fully built-out configuration and all proposed physical closure liabilities exists at the end of 2030 when the exploration program ceases. Progressive closure activity is not included in the estimate or Reclamation Plan. This estimate assumes that all exploration activity ceases, and the areas developed under authorization of the Plan of Operations Approval from the Alaska Department of Natural Resources (ADNR) are reclaimed at that time.

The estimate assumes a closure timeline including reclamation and post-closure activities as described in the Plan. **Table 1** represents a simplified schedule of construction and reclamation activities. The estimate includes all physical reclamation and post-reclamation management costs such as monitoring which will exist at the end of year 2030. Reclamation activities in the timeline at the end of the exploration program include, but not limited to:

- Removal of all underground equipment and utilities;
- Installation of underground hydraulic plugs in the declines;
- Building demolition and removal;
- Removal of all non-permanent structures, select equipment, and materials;
- Recontouring all facility laydown yard and pads;
- Reclaiming all roads, bridges, culverts;
- Removing all water management ponds, collection and diversion channels;
- Revegetating reclaimed areas; and
- Environmental monitoring and revegetation maintenance.

Costs such as water treatment, environmental monitoring, and site management prior to end of the exploration period in 2030 are assumed to be included in the operational costs, therefore; are excluded from the scheduled closure cost estimate. However, long-term costs for environmental monitoring and site maintenance are assumed to be a reclamation activity with costs reporting to the Standardized Reclamation Cost Estimator (SRCE) model between years 2031 and 2040.

Table 1: Project Schedule

Exploration Ends in 2030 -->

Project - AAEP	Project Development and Exploration Period						Reclamation Period		Post-Closure Period	
Calendar Year	2025	2026	2027	2028	2029	2030	2031	2032	2033	2040
Closure Year	-6	-5	-4	-3	-2	-1	1	2	3	10
AAEP Access Road Construction										
Surface Pad Development and Infrastructure										
Underground Exploration and Decline Development										
Remove Underground Utilities and Equipment										
Install Portal Plugs										
Water Treatment (UG Management Until Closure)										
Reclaimation - WTP and Surf. Water Mgt. Structures										
Reclamation - Yard and Misc. Surface Facilities										
Remove All Surface Structures (Buildings)										
Reclamation - Roads and Material/Borrow Sites										
BMPs and Revegetation Maintenance										
Water Monitoring										
Well Abandonment										

TAI estimates the closure period will take two construction seasons to complete once exploration has ceased (2031 to 2032). The post-closure period is intended to reflect probable annual costs required for site monitoring, maintenance, and site management. As a basis for estimating the post-closure costs, TAI assumed that monitoring will be required for a total of 10 years, at which time monitoring wells will be decommissioned and the project site will be released from liability.

The cost estimates assume third-party rates for labor and equipment, vendor rates for materials and conceptualized annual rates for water treatment or costs by-proxy for Red Dog Mine (RDM). Salvage values are not considered or included for buildings or equipment. Indirect costs such as profit and overhead are included in unit rates where applicable for activities performed by contractors. In addition, contingency, insurance, and bonding are included and noted below.

The cost estimate is generated using the SRCE software supplemented by vendor quotes, Alaska-specific costs and actual RDM costs where referenced.

2 Standardized Reclamation Cost Estimator (SRCE)

The original SRCE project was developed by a collaboration between the State of Nevada Division of Environmental Protection (NDEP), the US Department of Interior Bureau of Land Management (BLM) and the mining industry in the early 2000s following a series of mine bankruptcies. Part of this effort to standardize methods for estimating mine closure costs was the identification of acceptable sources of unit rate information that would form the basis of the estimates. The State of Nevada uses the SRCE 1.4.1 exclusively and maintains a state Cost Data File (CDF) which is updated annually. Many mines in Alaska use SRCE for both internal budgeting and financial assurance calculations. CDFs in Alaska are primarily sourced from publicly available data or adjusting rates from Nevada or other reliable sources

SRCE has been proven as a useful tool to develop and maintain reclamation and closure costs due to its robust checklist type input, scheduling capability, standardized volumetric calculations,

and organization. It is also first-principal based, freely available, auditable, and widely accepted by government regulatory agencies and accounting professionals in the mining industry.

3 Reclamation Cost Estimate

The SRCE model for the Project was originally developed in 2018 to calculate the FA required for the for Phase 1 development of the Project, which included the access roads and surface pad development. It was subsequently amended and revised in 2022 to include various footprint revisions, changes to access roads, material sites and other infrastructure. This FA estimate and supporting Plan supersede the previous SRCE and incorporates all previous amendments and proposed construction activity. The cost estimate is developed in two separate Microsoft Excel spreadsheets including a CDF and the SRCE model itself. **Sections 4 and 5** detail the assumptions and other relevant data related to development of the CDF and calculations SRCE model.

4 Cost Data File (Unit Rates)

This section provides information on the approach used in inputting rates and unit costs into the SRCE. Rates for labor, equipment, and materials reference current 2025 labor, equipment, and material rates developed for projects in Alaska. When unit rates were not readily available, the most current rates from NVbond.org (SRCE model source) were applied.

In some cases, 2024 NVbond.org rates are used with a premium markup factor of 1.20 to account for regional cost differences between Alaska and cost developed for Nevada. This adjustment factor is based on the multipliers provided by RS Means for region specific estimating. Experience with estimating reclamation costs in both Nevada and Alaska suggests that the 1.20 premium applied between Alaska and Nevada is reasonable.

Inflation is applied to unit rates when current rates are not available using the Consumer Price Index (CPI) adjustment factors assuming mid-year to mid-year, e.g. June 2023 to June 2024. Some rates are available on annual basis and the most current rates may be from 2024. In that case inflation is applied on an annual basis and noted. Other rates may be inflated based on the year they were originally developed as needed.

4.1 Equipment Rates

Hourly equipment rates are based on estimates developed by SRK using monthly rental rates provided by NC Machinery. Rates for equipment not available at NC Machinery were quoted from, APR Rentals, United Rentals, and Alaska Crane or adjusted from publicly available Nevada SRCE rates. The reclamation work is expected to take place over a two-year construction period.

The hourly rental rate is calculated based on a 4-week term and a 10 hr/day, 5 day/week schedule –totaling 200 hours per month. The monthly rental price is divided by 200 hours to calculate an estimated hourly equipment rate.

Equipment overhead costs, such as ground engaging equipment (GET), tires, and major maintenance, are covered under the average wear and tear clause in the rental agreement. To be conservative, these overhead costs are included in the hourly equipment rates, which are derived from NVBond.org and adjusted for Alaska using a 1.2 multiplier for conversion from Nevada to Alaska. The multiplier is based on RS Means location data cost comparison.

This cost calculation method aligns with the SRCE methodology for calculating hourly rates and the Caterpillar Handbook for calculating ownership costs. Reclamation activities are assumed to take place over two construction seasons. Equipment idle time, time when the equipment is onsite but not in use, is not included in the estimate.

The estimate assumes mobilization and demobilization of equipment each season. A cost-benefit analysis was not conducted to compare idle/standby time with full monthly rental costs or actual use and mobilization costs. A more refined construction schedule could reduce idle time, shorten the construction season, and lower overall costs. Lastly, contractors performing the work typically have significantly lower equipment ownership costs, often 25-50% less than included rental rates presented in this estimate. Therefore, the current cost estimate is considered conservative, particularly with respect to idle time.

Equipment mobilization rates were developed using a quote from Alaska Marine Lines (AML) for shipping heavy equipment by barge from Seattle, Washington to Kotzebue, Alaska. Barging costs are based on the square footage of deck space required, rather than equipment weight. AML's quoted rate is $360 per square foot of deck space. For each piece of equipment listed in the Mobilization worksheet, the approximate deck space (length × width) was calculated, and this unit rate was applied to estimate mobilization and demobilization costs.

4.2 Labor Rates

Labor rates for an independent contractor were built up from base hourly rates presented in Issue 50 (effective April 1, 2025) of the Laborers' & Mechanics' Minimum Rates of Pay (Pamphlet 600), published by the Alaska Department of Labor and Workforce Development. Costs for salaried personnel were derived from wages found at Alaska Labor Stats. The 75th percentile labor rate cost was used to estimate hourly rates for salaried personnel. These rates also include fringe benefits and applicable taxes. Labor rates are addressed in SRCE Worksheet "Labor Rates".

4.3 Material Costs

A fuel unit cost of $6.79 per gallon was used throughout the cost estimate. The estimate is based on the current negotiated fuel price for state contracts delivered to Kotzebue. See Shared Services of Alaska (SSoA) Ultra-Low Sulfur Diesel price. The cost of fuel to Red Dog Port is assumed to be the same as the negotiated price of fuel delivered to Kotzebue (City of Kotzebue Resolution 24-03).

Fuel will be delivered to the site via bulk tank during mobilization and is included in price of the fuel. Storage is assumed to be in tanks at the Red Dog Port and delivery to the site via tanker truck as needed and stored in smaller bulk tanks at the Project site.

References to other miscellaneous material costs are as noted in the CDF or SRCE model.

4.4 Equipment Productivities

Productivity data and calculations were based on:

- Caterpillar Handbook, Edition 47 for productivity calculations incorporated into the SRCE.
- RS Means Heavy Construction Handbook for productivity calculations for crew-based activities (e.g., demolition).

5 Reclamation Cost Estimation

5.1 Reference Data

The following files were provided to SRK by TAI:

- Anarraaq and Aktigiruq Exploration Program, Red Dog Mine, Alaska – Access Road construction drawings prepared by Kuna Engineering (Kuna January 2022);
- Other relevant data as noted in the Reclamation Plan provided by TAI;
- SRCE figures supporting material take-offs and model inputs (Appendix A); and
- Project conceptual site layout drawings for the various pads were prepared by Ausenco (**Appendix A**).

5.2 Key Assumptions and Conditions

The following conditions are assumed for the estimate:

- All infrastructure will be constructed and is in usable working condition at start of reclamation.
- All proposed surface development has been completed.
- The underground workings include twin declines originating from the portal pad and drifts needed for exploration activity.
- One year of water treatment and water management is assumed to accommodate underground reclamation activities and decommissioning.
- The hydraulic plug designs for the underground portals are conceptual and conservative (likely over-sized). Hydraulic conditions are unknown and plug sizes will be designed once the rebound water surface elevation is better understood.
- All underground equipment will be removed at the end of the exploration program. The estimate assumes a nominal cost to remove miscellaneous equipment, utilities, and other infrastructure. The exact extent of the underground equipment and utilities is unknown currently.
- A single vent raise is required for ventilation of underground workings and will be reclaimed.
- Water management ponds will be breached; fill material used for construction of embankments will be relocated to the box cut/portal area.

- Access to the site for reclamation activity will be via the access road from RDM to the Project site.
- All equipment will be mobilized and demobilized from the Red Dog Port and along the DMTS road.
- All reclamation support and construction personnel will be housed in the camp at the Project site until the camp is demolished, at which time accommodations will be made for the limited construction crew at RDM camp.
- Once the access road is reclaimed, all access to the Project site will be via helicopter.
- Water quality and vegetation will be monitored for 10 years.
- Equipment will be mobilized as needed during the duration of the project. Scheduled equipment hours range from approximately 200 to 900 hours total for each piece of equipment. This allows for maximum flexibility for mobilization of equipment during the limited ice-free shipping timeline. Assuming a construction season of five months at 80% equipment time availability. It is assumed that equipment will be mobilized to site as needed when barging is available and remain on site for the minimum time required. Standby and idle time are not included in the estimate.
- All reclamation activity will be conducted within 2 years.

6 Closure Activity by Area

Closure activities and requirements included in the estimate are based on the approved Plan of Operations (TAI 2025) and other information provided by TAI. Dimensions and other assumptions used to develop the estimate for each specific facility or cost item can be found in the Plan (SRK 2025), and the accompanying SRCE figures in **Appendix A**. All revegetation activity will be as prescribed in the Plan.

6.1 Roads

All access roads and drainage ditches will be reclaimed. Culverts and bridges will be removed during reclamation as well as abutments and embankment fills near the structures. Removal of the fill allows for restoration of natural drainage courses.

The following assumptions were used in the reclamation cost estimate for the roads. Further details for reclamation of the roads and bridges can be found in the Plan (SRK 2025) typical figures.

- Roads are regraded in cut sections to reduce erosion potential from 1.5:1 to 2.5:1, or flatter, cut slope transitions. Calculation assumes 50% of embankment cut volume is relocated into the road embankment prism to promote drainage and reduce erosion potential.
- Assume bridges are resting on concrete blocks consistent with the preliminary design.
- Bridge removal time based on estimated quote from Baily Bridge™ - Disassemble and remove/relocate structure in 4 days plus 2 days for concrete block abutment removal. Crew = 6 men + 20-ton crane and backhoe.

- Hauling salvaged abutment blocks to the waste rock facility at RDM. The cost is calculated in waste disposal tab, hauling bridge structure included in cost of demo.

6.1.1 Surface Pads and Laydown Areas

Detailed grading designs for all laydown areas and surface pads are not available. However, the estimate assumes all pads are designed to remain structurally stable and are graded to drain. A nominal grading depth of one foot has been applied across the entire footprint to account for blending graded features into the surrounding environment.

6.1.2 Material Sites

Materials sites will be regraded to the extent practical and backfilled to promote drainage and prevent ponding of water. Safety berms will be installed along the perimeter of the highwalls. The estimate assumes overburden material stockpiled during initial construction of the material sites will be relocated from the perimeter to the material site quarry floor. Volumes are estimated based on full-buildout conditions.

6.1.3 Buildings and Structures

All buildings will be disassembled and removed from the site. A cost for full demolition is provided in the SRCE model vs disassembly. Crew sizes and productivities for disassembly verses demolition are likely comparable. Concrete foundations and pads will be broken and buried in place and buried with 3ft of soil.

The estimate assumes all building debris will be hauled off site in twenty-foot, open top CONEX containers. The containers will be transported to Red Dog Port and then shipped to the landfill in Anchorage.

Material volumes of demolition debris are calculated using Federal Emergency Management Agency guidelines (FEMA 2010). Building debris is assumed to be 33% of the total volume of the building. Demolition debris from the buildings are assumed to equal two tons per cubic yard. Barging costs were provided by Alaska Marine Lines (AML) Aug 2025. Red Dog Operations provided a barging quote (September 2024) for material shipments from Tacoma Washington to Red Dog port at $295/ton. The barging unit rate is conservative, assuming all materials will be shipped to Anchorage (rather than Tacoma). Red Dog Operation provided a cost of $20/ton for transporting materials and concentrate from Red Dog Mine to Red Dog Port. This same transport cost is applied to building debris from the Project site to Red Dog Port. The Anchorage Landfill (April 2025) charges $85/ton for disposal (https://www.muni.org/Departments/SWS/Dispose/pages/default.aspx)

Building debris haulage, barging and disposal is calculated in USER 2.

Barging equipment is calculated in User 5

6.1.4 Underground Closure

All mobile equipment is assumed be removed from the underground. A cost for removing and disposing utilities from the declines and drifts has been include in the estimate. Teck could not supply detailed design for underground workings, an assumption of 40,000 linear feet of six-inch High-Density Polyethylene (HDPE) air and water lines is assumed to be included in each of the twin declines. All pipe will be cut to length and removed from the site similarly to building debris. Assume 5,000 linear feet of cut/demoed pipe per Conex demolition container. Demolition costs for the pipe includes cutting and removal. Haulage, barging, and disposal of pipe is calculated in USER 2.

Closure of the underground workings will include installation of cemented portal plugs at the surface, backfilling and plugging the vent raise, and installing a hydraulic plug in each of the decline adits. The NDEP provides guidance and typical details on closure of underground openings (NDEP 2022). Design for all plugs and shafts will be developed and engineered in the future once underground water conditions and hydrostatic pressures are better understood.

A conservative concept design for both the surface plugs at the box cut assumes cemented backfill paste plugs with a length two times the height of the adit opening. The hydraulic plugs deeper underground assume keying into the ribs, back and sill via blasting, radial grouting to seal off cracks and potential water seepage points, rebar reinforcement and a length four times the height of the drift. Lastly, the vent raise is assumed to be backfilled with granular fill, cement grout and bentonite at the ground water elevation and finally capped with a concrete plug. The box cut backfill calculations can be found in USER 1.

6.1.5 Water Management Structures

Water management ponds will be breached, liners, cut, removed and disposed of with building debris. The pond embankment soils will be relocated to the portal box cut and used as backfill to fill the portals and stabilize the box cut area. A grading plan will be developed in the future, detailing the proposed final closure conditions.

All channels will be backfilled and breached. The SRCE model calculates construction of a channel, however, the same method can be applied for backfilling a channel since the material quantity for movement is the same. Excavated (cut to fill) material used to construct channels will be used to backfill the channels and structures.

6.1.6 Water Treatment

Water treatment is assumed to be required for the first year of closure. This allows for all contact water collected during the winter season to be treated and discharged as well as continued water collection from underground workings while closure activities commence. Stantec (2023) developed a water management concept for the Project including on-site water treatment for the exploration program. An Association for the Advancement of Cost Engineering (AACE) Class 5 estimate was prepared which included annual cost for water treatment and a reclamation cost for removing the water treatment plant. The following 2023 costs have been included in the SRCE

and have been inflated by 3.5% to account for escalation of costs for year 2024. Items included in in the SRCE estimate include one year of the following annual costs:

- Annual Sustaining Capital $138,325
- Annual Operating Cost $2,156,660
- Reclamation Cost $751,203
- Contingency 20% (reduced from 35% to avoid doubt counting the 15% included in the SRCE model)

6.1.7 Hydrocarbon Waste

Diesel fuel will be stored on site in three – 30,000 gallon fuel tanks. At this time a detailed plan is not available indicating a containment system. The estimate assumes impacted soils will be found outside the truck shop (40 ft perpendicular to the shop doors) and bulk fuel storage (assume 100ft x 50ft). The estimate assumes up to 4ft depth of soils will be removed from both locations, loaded into super-sacks, transported to Red Dog Port and deposited at the Anchorage landfill.

Minor amounts of hydrocarbon waste is assumed to be present at the time of closure. An allowance of 1000lbs is included for transport off site to an approved location in Anchorage.

The tipping fee for hydrocarbon waste is assumed to be $181/ton.

6.1.8 Temporary Waste Rock Stockpile

The estimate assumes that the temporary waste rock stockpile contains 3,000 tons of rock, which must be relocated to Red Dog Mine prior to closure. An allowance to relocate the material is included in the Haul Materials worksheet.

6.1.9 Environmental Monitoring

Water monitoring requirements are unknown at this time. An allowance for surface water monitoring at four sites near the portal and two ground water wells is include in the estimate. Cost for monitoring is based on recent quotes provided by Red Dog Mine. The duration of monitoring is expected to be reduced once closure has been completed but is assumed to continue for 10 years once closure is initiated. Monitoring is assumed to be monthly during reclamation, then biannually for the first four years post closure and finally annually for the remaining four years.

Reclamation maintenance and monitoring is assumed to be minimal and will include reseeding as needed via helicopter on a periodic basis until the site is released. The estimate assumes the site will be fully reclaimed in ten years.

Range and environmental monitoring are assumed to occur bi-annually for the first four years post closure and then annually thereafter. The monitoring program assumes one week on site for two specialists to collect data, and 2 weeks to analyze and complete reports. Access to the site and travel to the site will be via helicopter. The estimate assumes mobilization to and from the site and 4 hours of flight time per day while personnel are on site. Helicopter rental assumes a

Robinson R44 or equivalent. Rental rates were obtained from local providers in Anchorage at $1,000/hr and 8 hours each way for mobilization.

Table 2: Concept Monitoring Schedule

Exploration Ends in 2030 -->

Environmental Monitoring	Reclamation Period		Post-Closure Period							
Calendar Year	2031	2032	2033	2033	2033	2033	2033	2033	2033	2040
Closure Year	1	2	3	4	5	6	7	8	9	10
Range Monitoring			B	B	B	B	A	A	A	A
Water Monitoring	M	M	Q	Q	Q	Q	A	A	A	A
Reclamation Maintenance			Yes			Yes				Yes

M = Monthly, Q =Quarterly, A = Annualy

6.1.10 General Administration Costs

Reclamation is assumed to completed in two construction seasons, with all earthwork costs assumed to be completed in two 120 days campaigns. Underground closure and demolition of

- Crew size is estimated at 30 total personnel on site including administrative and equipment operators.
- Turn-around time assumes 2-week shifts,
- Camp costs for personnel are based on costs provided by Red Dog in (September 2024) including $167/night/pp and a turn-around (flight cost) of $640pp round trip from Anchorage to Red Dog Mine.
- Power cost assumptions include six months of power generation during closure activities. For the first three months, underground closure operations are assumed to require 50% utilization of the existing power generators. The following three months are assumed to support surface facility needs at 25% utilization. While actual power needs have not been fully defined, they are expected to be lower than these assumptions due to limited underground equipment use (e.g., reduced ventilation requirements) and the removal of major electrical loads such as fans, pumps, and motors. Surface power demand is also expected to be minimal, primarily to maintain building utilities until demolition or dismantling. A detailed power generation plan has not been developed at this stage.
- An allowance for road maintenance is provided for both winter and snow free conditions to allow access to the site and removal of building debris to Red Dog Port.
- Power generation to maintain the camp is assumed to be minimal to maintain pumps, and camp facilities for a smaller crew. An allowance of $250,000 for year 1 of closure is included in the estimate for misc. power and heating requirements

6.1.11 User Sheets

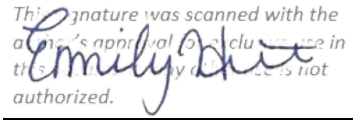
- User Sheet 1 includes copies of the figures and maps used in the SRCE calculations.
- User Sheet 2 includes a calculation of rubbish handling.
- User Sheet 4 is used to estimate overhead costs for monitoring and camp operations.
- User Sheet 5 is used to calculate barging equipment to and from the site

6.1.12 Indirect Costs

The basis of indirect costs is derived from guidelines provided the ADEC and ADNR (DOWL 2015). SRCE provides four categories of indirect input values, while the guidelines provide seven separate categories. To input the values into SRCE, some of the percent indirect costs were combined. The summary below lists the indirect percentages applied to the total direct costs.

- Engineering Design and Reclamation Construction Plans are assumed to be 4% of the direct project costs.
- A contingency of 15% is applied to all direct costs. This is a combination of both Scope and Bidding contingency for the project.
- Contractor overhead and profit is assumed to be 15%. This is a combined value including profit (6%), overhead (4%), liability insurance (1.5%), and bonding (3.5%).
- A 5% contract administration cost is included.

This report, Anarraaq and Aktigiruq Exploration Program Basis of Estimate, was prepared by



Emily Hart, Senior Consultant

and reviewed by

Ivan Clark, P.E., Principal Engineer

All data used as source material plus the text, tables, figures, and attachments of this document have been reviewed and prepared in accordance with generally accepted professional engineering and environmental practices.

7 References

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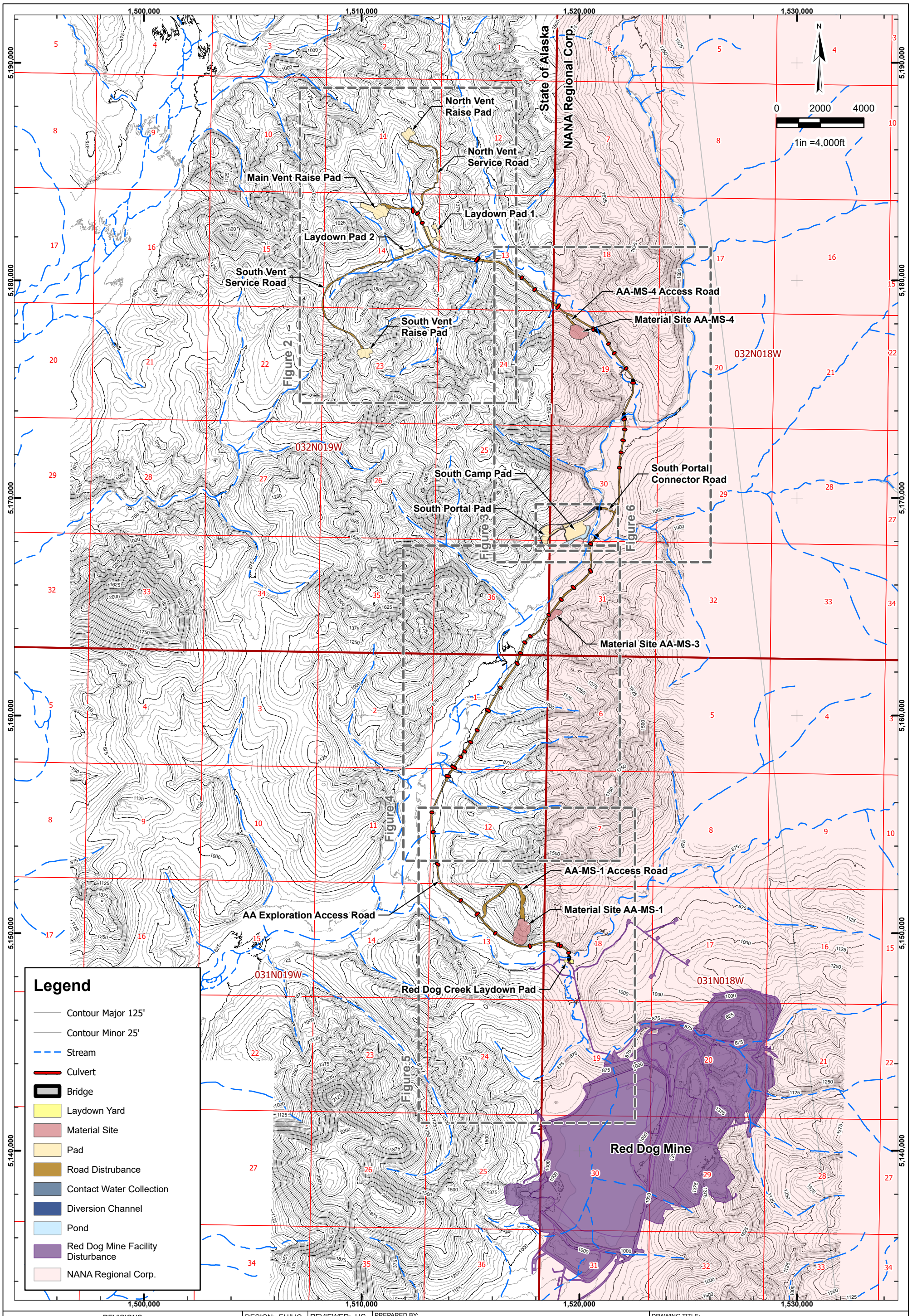
Appendix A – SRCE Figures



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DRAWN: ML | APPROVED: IJC

COORDINATE SYSTEM:
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PREPARED BY: srk consulting

PREPARED FOR: Teck — AAEP SRCE

DRAWING TITLE:
SRCE
General Arrangement

DATE: August 2025 | REVISION: A

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DRAWING NO.: FIGURE 1

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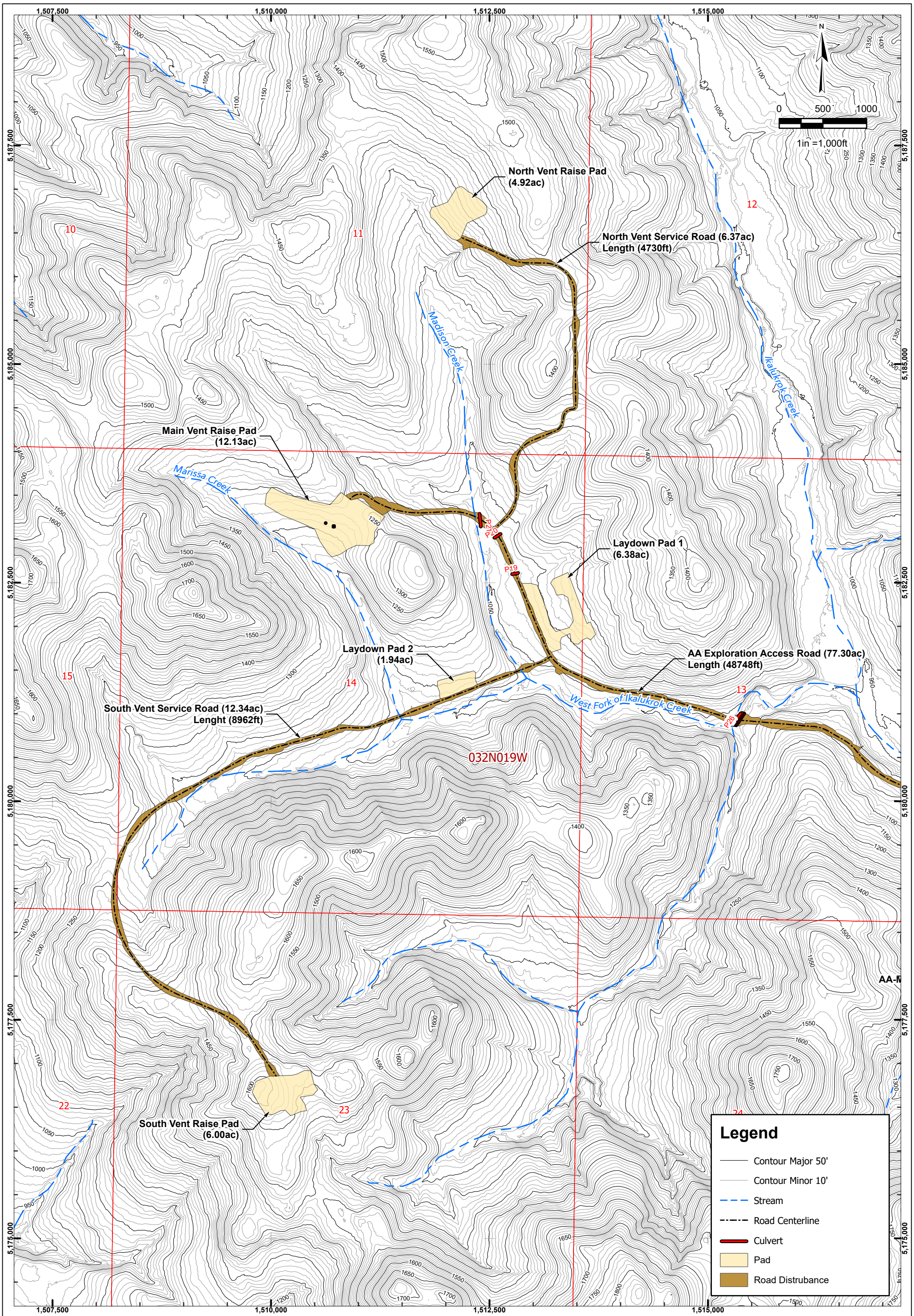

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Teck
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DATE: August 2025
REVISION: A
DRAWING NO.: FIGURE 2
SRK PROJECT NO.: USPR002151.0104

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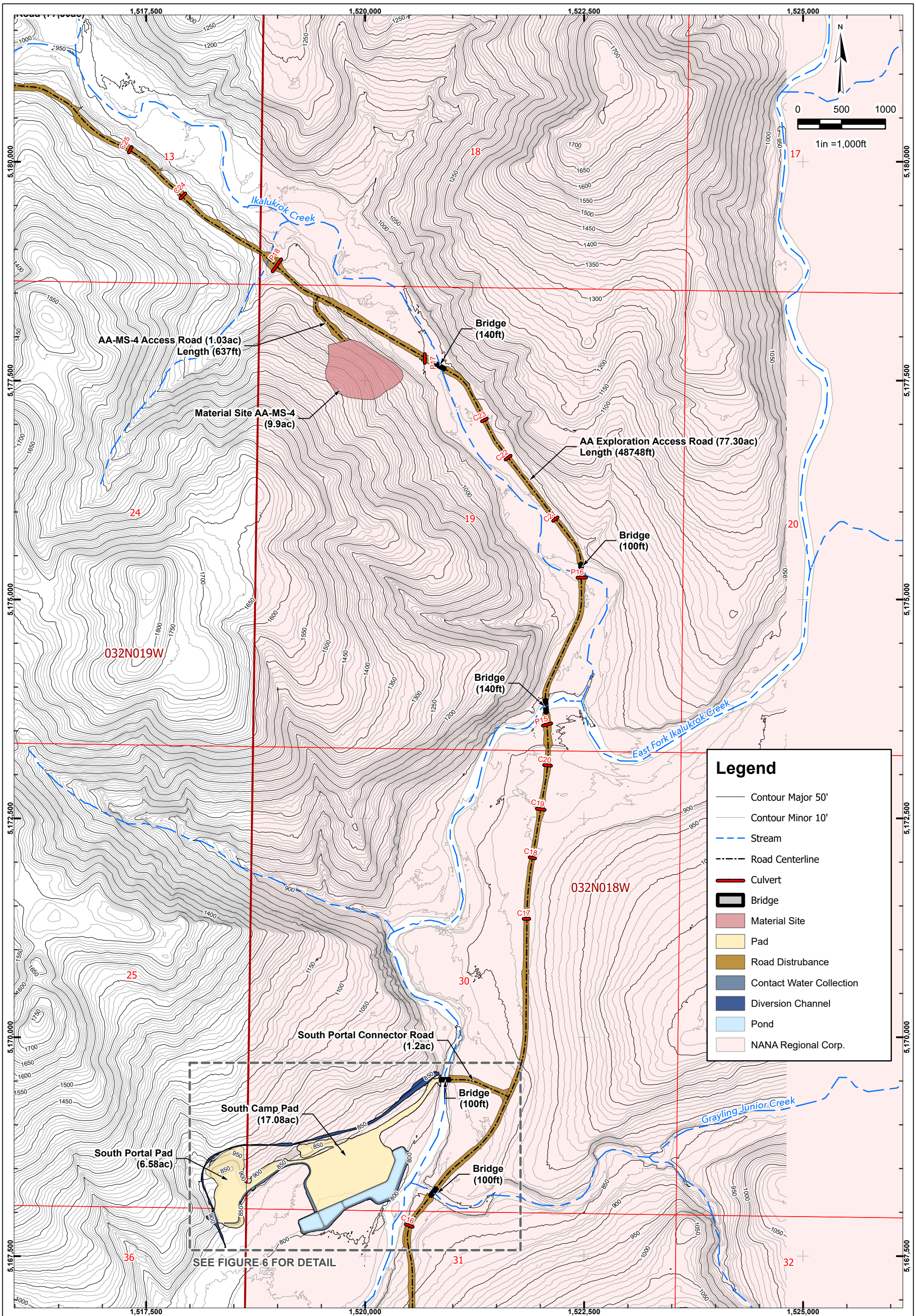

REVISIONS		
REV.	DESCRIPTION	DATE

FILE NAME: USPR002151_SRCE_Figures.aprx

DESIGN: EH/IJC | REVIEWED: IJC

DRAWN: ML | APPROVED: IJC

COORDINATE SYSTEM:
NAD 1983 StatePlane Alaska 7 FIPS 5007 Feet

IF THE ABOVE BAR
DOES NOT MEASURE 1 INCH,
THE DRAWING SCALE IS ALTERED

PREPARED BY:
srk consulting

PREPARED FOR:
Teck
AAEP SRCE

DRAWING TITLE:
SRCE
Road Layout, Material Site 4, and South Portal Pad

DATE: August 2025

REVISION: A

DRAWING NO.: FIGURE 3

SRK PROJECT NO.: USPR002151.0104

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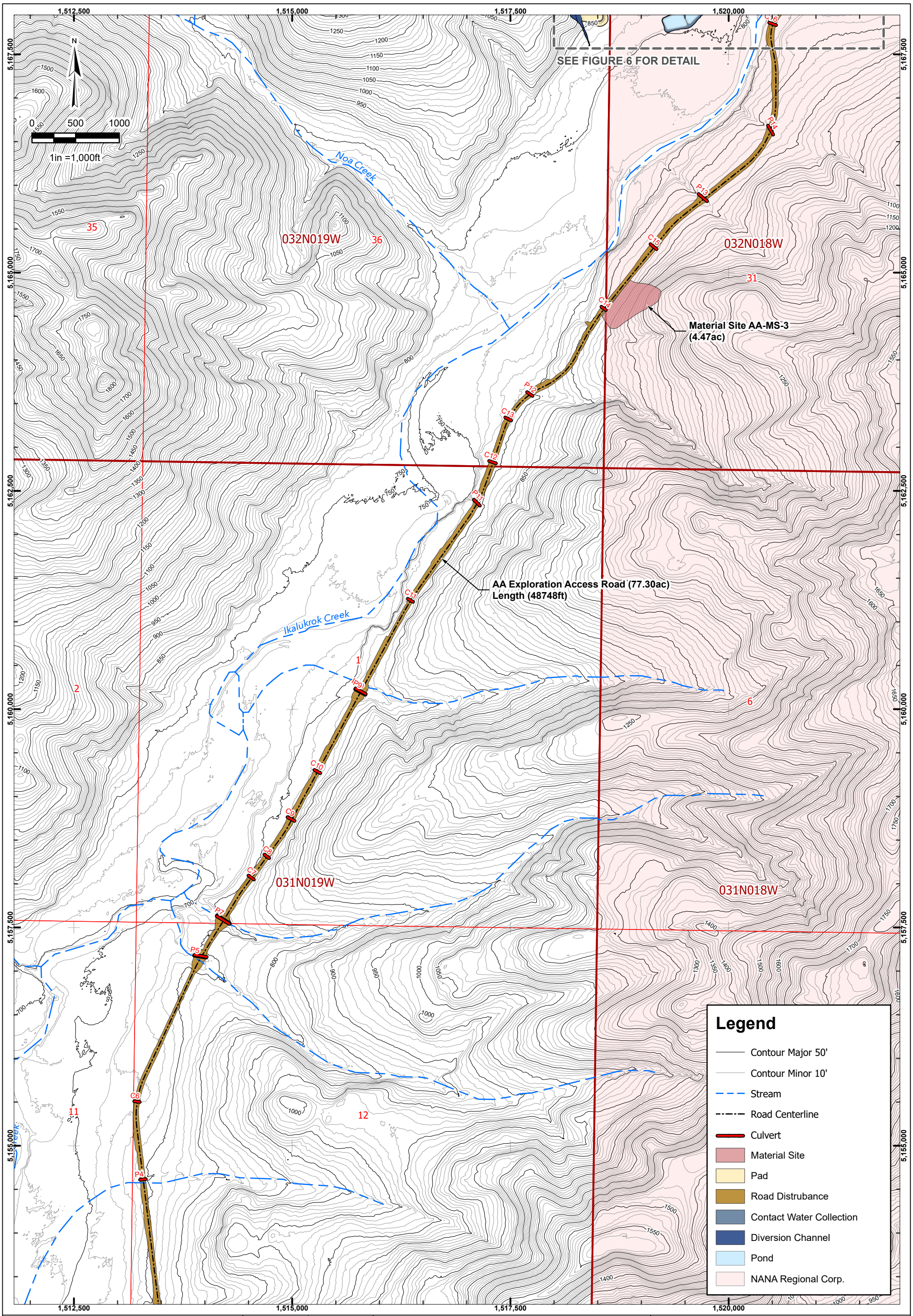

REVISIONS		
REV.	DESCRIPTION	DATE

FILE NAME: USPR002151_SRCE_Figures.aprx

DESIGN: EH/IJC	REVIEWED: IJC
DRAWN: ML	APPROVED: IJC

COORDINATE SYSTEM:
NAD 1983 StatePlane Alaska 7 FIPS 5007 Feet

IF THE ABOVE BAR
DOES NOT MEASURE 1 INCH,
THE DRAWING SCALE IS ALTERED

PREPARED BY:
srk consulting

PREPARED FOR:
Teck
AAEP SRCE

DRAWING TITLE:
SRCE
Road Layout and Material Site 3

DATE:	REVISION:	DRAWING NO.:
August 2025	A	FIGURE 4

SRK PROJECT NO.:
USPR002151.0104

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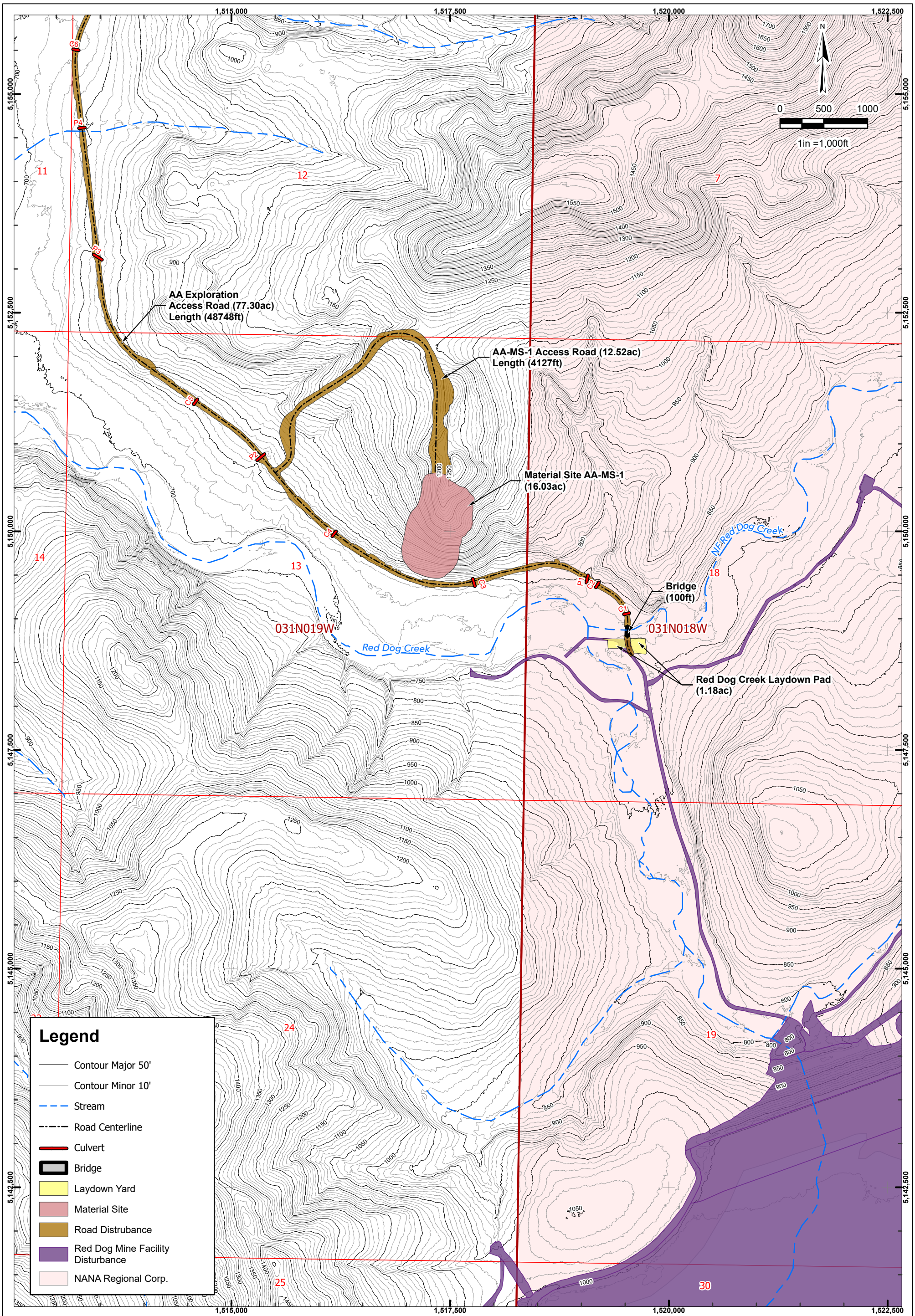

REVISIONS		
REV.	DESCRIPTION	DATE

FILE NAME: USPR002151_SRCE_Figures.aprx

DESIGN: EH/IJC | REVIEWED: IJC

DRAWN: ML | APPROVED: IJC

COORDINATE SYSTEM:
NAD 1983 StatePlane Alaska 7 FIPS 5007 Feet

IF THE ABOVE BAR
DOES NOT MEASURE 1 INCH,
THE DRAWING SCALE IS ALTERED

PREPARED BY:
srk consulting

PREPARED FOR:
Teck
AAEP SRCE

DRAWING TITLE:
SRCE
Road Layout, Material Site 1, and Red Dog Creek Laydown

DATE: August 2025

REVISION: A

DRAWING NO.: FIGURE 5

SRK PROJECT NO.: USPR002151.0104

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Legend

- Contour Major 50'
- Contour Minor 10'
- Stream
- Road Centerline
- Culvert
- Bridge
- Pad
- Road Distrubance
- Contact Water Collection
- Diversion Channel
- Pond
- NANA Regional Corp.

N

0 125 250

1in =250ft

Regraded Box Cut and Portal Area Borrow Material Sourced from Water Management Pond and Port Pad Fill Embankments

Diversion Channel (NANA Lands) (1.69ac) Length (2416ft)

Diversion Channel (State Lands) (0.64ac) Length (1533ft)

032N019W

032N018W

25

30

36

31

Portal Plug

South Portal Pad (6.58ac)

South Camp Pad (17.08ac)

Secondary Containment Pond (Lined) (2.70ac)

Contact Water Collection Ditch-Lined (NANA Lands) (0.64ac) Length (1389ft)

Contact Water Collection Ditch-Lined (State Lands) (0.13ac) Length (527ft)

Contact Water Collection Area (1.62ac)

Sediment Pond (0.86ac)

Water Treatment Pond (Lined) (0.87ac)

Bridge (100ft)

South Portal Connector Road (1.20ac) Length (715ft)

Ikalukrok Creek

AA Exploration Access Road (77.30ac) Length (48748ft)

Bridge (100ft)

Grayling Junior Creek

1,518,000 1,518,500 1,519,000 1,519,500 1,520,000 1,520,500 1,521,000 1,521,500

5,169,500 5,169,000 5,168,500 5,168,000 5,167,500

REVISIONS		
REV.	DESCRIPTION	DATE

FILE NAME: USPR002151_SRCE_Figures.aprx

DESIGN: EH/IJC	REVIEWED: IJC
DRAWN: ML	APPROVED: IJC

COORDINATE SYSTEM:
NAD 1983 StatePlane Alaska 7 FIPS 5007 Feet

IF THE ABOVE BAR DOES NOT MEASURE 1 INCH, THE DRAWING SCALE IS ALTERED

PREPARED BY: srk consulting

PREPARED FOR: Teck

AAEP SRCE

DRAWING TITLE:
SRCE
South Portal Pad Detail

DATE:	REVISION:	DRAWING NO.:
August 2025	A	FIGURE 6

SRK PROJECT NO.: USPR002151.0104

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