

The background of the cover is a photograph of a mining site at night. In the foreground, there are several evergreen trees. The middle ground shows a large, terraced open-pit mine illuminated by bright lights. In the background, there are dark, forested mountains under a dark blue sky. A vibrant green aurora borealis is visible in the upper left portion of the sky.

VICTORIA
GOLD CORP

2023 ANNUAL SUSTAINABILITY REPORT

MARCH 2024



The background of the slide features a night-time photograph of a mountainous landscape. In the foreground, there is a snow-covered slope with several evergreen trees. In the middle ground, a large, terraced hillside is illuminated by warm yellow lights, suggesting a mining operation. The sky is dark, with a vibrant green aurora borealis (Northern Lights) visible in the upper half. The Victoria Gold Corp logo is positioned in the upper left corner.

VICTORIA

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MESSAGE FROM THE PRESIDENT & CEO

2023 was an important year for the team at Victoria Gold and the Eagle Gold Mine as we continued to meaningfully contribute to the social and economic well-being of the Yukon and its valued residents and businesses.

With this report, our second Annual Sustainability Report, I appreciate this opportunity to present our team's commitment to the values and principles of regional, national and international ESG standards and best practices to evaluate how our activities and performance can evolve to meet the priorities and expectations of all those our mine serves.

At the Eagle Gold Mine, gold production increased as did our use of renewable energy while our energy and GHG intensities decreased.

Our environmental teams collected and analyzed over 2,000 water and environmental samples and our wage expenditure to Yukon (local) employees increased by well over \$1 million to \$18.8 million; a significant figure considering the territory's population of less than 44,000.



Victoria Gold extends its appreciation to the Council and citizens of the First Nation of Na-cho Nyak Dun (FNNND), within whose traditional territory we are privileged to operate, as we continually work to build and maintain a strong and respectful partnership.

In September 2023, Victoria Gold acquired 100 per cent interest in the Brewery Creek Property as well as 100 per cent interest in the Gold Dome and Grew Creek exploration properties; all of which are located in central Yukon.

As we reflect on 2023, we feel energized as to all 2024 can bring to keep benefitting Yukoners and Canadians. I thank all our committed employees and contractors without whom the success of the Eagle Gold Mine and future projects would simply not be possible.

Sincerely,

A handwritten signature in black ink, appearing to read 'John McConnell', written in a cursive style.

John McConnell
PRESIDENT & CEO
VICTORIA GOLD CORP



ABOUT VICTORIA GOLD AND THE EAGLE GOLD MINE

- **COMPANY AND PROJECT HIGHLIGHTS**
- **2022/2023 ESG HIGHLIGHTS**
- **BENEFITS FROM THE EAGLE GOLD MINE**
- **PRODUCTION, PROJECT ADVANCEMENT AND EXPLORATION**
- **RECOGNITION**
- **FIRST NATION TRADITIONAL TERRITORIES VICTORIA GOLD WORKS WITHIN**



COMPANY AND PROJECT HIGHLIGHTS

Victoria Gold Corp (Victoria or the Company) is primarily focused on operating the Eagle Gold Mine, which is hosted on the Company's 100-per-cent-owned Dublin Gulch Property. The Dublin Gulch Property also hosts other advanced stage targets and deposits.

Victoria's Dublin Gulch Property covers an area of approximately 555 square kilometres (km) and is located in central Yukon, Canada; 375 km north of the Territory's capital city of Whitehorse and approximately 85 km from the Village of Mayo. The Property is accessible year-round by road and is connected to Yukon Energy Corporation's electrical grid. The Property lies entirely within the traditional territory of the First Nation of Na-Cho Nyak Dun (FNNND).

Victoria's proposed Eagle Gold Mine Extension Project (Extension Project) to prolong the life of the mine is currently in the Yukon's environmental assessment process.

In September 2023, Victoria acquired the Brewery Creek, Gold Dome, Grew Creek and several additional exploration properties in the Yukon from Sabre Gold Mines Corp. Brewery Creek is located 400 km northwest of Whitehorse, 60 km east of Dawson City and 115 km west of the Eagle Gold Mine.

Brewery Creek is a formerly-producing heap leach project covering 181 square km and like the Eagle Gold Mine, is accessible by road year-round. This Property is located within an overlap of the traditional territories of Tr'ondëk Hwëch'in (TH) and FNNND.



The Yukon is a politically and socially stable jurisdiction with no military and/or armed conflict and Victoria has no incidents of violations against the rights of Indigenous peoples. The Eagle Gold Mine, Extension Project and Brewery Creek, Gold Dome and Grew Creek Properties are not located on First Nation Settlement Lands.

As of December, 471 employees worked directly for Victoria Gold in addition to 134 direct-hire contractors at the Eagle Gold Mine. The majority of mine site employees work on a two-week shift rotation.








2022/2023 ESG HIGHLIGHTS












OPERATIONS

	2023	2022	IMPROVED PERFORMANCE
 OUNCES GOLD	166,730	150,182	✓
 TONNES ORE PROCESSED (M)	9.0	6.6	✓

ENVIRONMENTAL

 % RENEWABLE ENERGY*	16	15	✓
 ENERGY INTENSITY (GJ/Ounce Gold)	5.24	5.53	✓
 GHG INTENSITY (Scope 1+2 MTCO2E/Ounce Gold)	0.35	0.37	✓
 % WATER WITHDRAWAL FROM HIGH RISK REGIONS	0	0	—
 WATER AND ENVIRONMENTAL SAMPLES ANALYZED	2,017	833	✓

*Includes grid electricity.

SOCIAL		2023	2022	IMPROVED PERFORMANCE
 % LOCAL WORKFORCE		32	38	
 % WOMEN IN WORKFORCE		17	17	—
 LOST-TIME INJURY FREQUENCY RATE		0.70	0.13	
 NUMBER OF FATALITIES		0	0	—
 % INDIGENOUS WORKFORCE		16	18	
 TOTAL WORKFORCE		605	648	✓
 % CONTRACTORS IN WORKFORCE		22	28	✓
 YUKON EMPLOYEE WAGES (\$M)		18.76	17.38	✓
 % CONTRACTS SOURCED IN THE YUKON		46	62	
GOVERNANCE				
 % WOMEN ON THE BOARD		29	14	✓
 % INDEPENDENT BOARD DIRECTORS		86	86	—

“ MY ROLE AS THE EAGLE GOLD MINE SITE’S ADSORPTION, DESORPTION AND RECOVERY (ADR) PLANT SUPERVISOR HAS BEEN AN IMPORTANT STEPPING STONE FOR MY CAREER AS I HAVE HOPES OF ONE DAY WORKING IN UPPER MANAGEMENT. WORKING FOR VICTORIA GOLD AT THE MINE HAS BEEN A GREAT LEARNING EXPERIENCE IN MANAGING PERSONNEL. I’M LUCKY TO WORK WITH THE TEAM HERE AND LEARN FROM THEM EVERY DAY. ”

TEAGAN CARTWRIGHT
ADR SUPERVISOR
EAGLE GOLD MINE





Exploration team members examining drill core.

BENEFITS FROM THE EAGLE GOLD MINE

In 2023, a total of \$208 million was paid to contractors and service providers of which 46 per cent, or \$97 million, was sourced locally in the Yukon.

PRODUCTION

The Eagle Gold Mine produces gold doré from a conventional open pit operation with a three-stage crushing plant, in-valley heap leach facility and carbon in-leach adsorption-desorption gold recovery plant (ADR).

Eagle Gold Mine's operations involve cyanide heap leaching so no tailings are generated and as a result, there are no tailings impoundments. In 2023, a total of 11.8 million tonnes of waste rock was produced.

Since the Company's first gold pour in September 2019, a total of 615,057 ounces of gold has been produced. During 2023, nine (9) million tonnes of ore was processed and placed on the heap leach pad and gold production totalled 166,730 ounces. The mine's doré bars are refined in Canada and then sold world-wide to meet market demand.

PROJECT ADVANCEMENT

The Eagle Gold Mine Extension Project (Extension Project) is currently in the Pre-Submission Engagement (PSE) Process under the *Yukon Environmental and Socio-Economic Assessment Act* (YESAA) and is intended to prolong the life of the mine. The Extension Project would extend the mine's economic opportunities for FNNND citizens and Yukoners throughout the territory while meeting Victoria's corporate objectives in an environmentally responsible way.

The recently acquired Brewery Creek brownfield Project will also bring opportunities and benefits to TH and FNNND. The PSE Process under YESAA for the re-start of the Brewery Creek Mine was initiated in 2022 and Victoria plans to advance the Project through this process in 2024.

EXPLORATION

In 2023, exploration at Victoria's Dublin Gulch Property concentrated on the recently discovered Raven Deposit, located approximately 15 km east of the Eagle Gold Mine.

At Raven, a maiden resource estimate of 1.1 million ounces of gold at 1.7 g/t was announced prior to the 2022 field season. The 2023 Raven exploration season concluded with 39 diamond drill holes totaling 13,230.84m, along with 732m of surface trenches, detailed structural/geological mapping and prospecting; together extending the strike length of the deposit to over 1.7 km.

In September 2023, the Company acquired the Brewery Creek, Gold Dome and Grew Creek exploration properties from Sabre Gold Mines Corp. These projects are located in central Yukon in the same district as the Eagle Gold Mine.

Brewery Creek is a past producing heap leach gold mine that produced over 270,000 ounces of gold from 1996 to 2002. Brewery Creek is an alkalic-intrusion-related gold system with 233,577m of historical drilling (1989 to 2012) in 3,143 holes (70% RC - 2,200 holes, 30% Core - 943 holes) and has a current N.I. 43-101 compliant Measured and Indicated Mineral Resource totaling 34.5 million tonnes at 1.03 g/t, containing 1.14 million ounces of gold with Inferred resources totaling 36.0 million tonnes at 0.88 g/t containing 1.02 million ounces of gold.

Gold Dome, formerly known as Scheelite Dome, is an intrusive-related gold system with similarities to the Eagle Deposit (high potential for bulk tonnage/sheeted vein style deposits and high-grade skarn, replacement, and vein style deposits). Gold Dome has reportedly produced over 50,000 ounces of placer gold historically mined from the Hight Creek which drains the property and has numerous drill intercepts in a variety of zones that require follow-up exploration drilling.

In 2024, exploration programs are planned for all these deposits consisting of geochemical soil surveys, surface trenches, detailed structural/geological mapping, prospecting and diamond drill initiatives.



Brewery Creek Property.



Victoria Gold President & CEO John McConnell upon receipt of the 2023 AME BC Murray Pezim Award for the Victoria Gold Finance team's innovation and perseverance in financing the construction of the Eagle Gold Mine.

RECOGNITION

The Victoria Gold Finance team of John McConnell, Sean Harvey and Marty Rendall was recognized with the Association for Mineral Exploration BC (AME BC) 2023 Murray Pezim Award for their innovation and perseverance in financing the construction of the Eagle Gold Mine.

In March 2024, Victoria Gold also received the 2023 Prospectors and Developers Association (PDAC) Viola R. MacMillan Award; given to an individual or company demonstrating strong leadership in management and finance for the exploration and development of mineral resources.

MEMBERSHIPS AND ASSOCIATIONS

- Association for Mineral Exploration BC
- Canadian Institute of Mining, Metallurgy and Petroleum
- Denver Gold Group
- Klondike Placer Miners' Association
- Prospectors and Developers Association of Canada
- Silver Trail Chamber of Commerce and Tourism
- Yukon Chamber of Mines
- Yukon First Nations Chamber of Commerce
- Yukon Minerals Advisory Board
- Yukon Mining Alliance
- Yukon Producers' Group
- Yukon University Centre for Northern Innovation in Mining
- Yukon Women in Mining

“ ON BEHALF OF THE COMPANY, WE COULD NOT BE MORE PROUD OF OUR ENTIRE VICTORIA GOLD TEAM'S EFFORTS TO MAKE THE EAGLE GOLD MINE A REALITY AND IN DOING SO, ESTABLISH A PROSPEROUS, RESILIENT, SAFE AND COMMUNITY-FOCUSED MINE THAT BENEFITS INDIVIDUALS, BUSINESSES AND PARTNERS WITHIN THE YUKON AND BEYOND. TODAY, AND FOR YEARS TO COME. ”

JOHN MCCONNELL
PRESIDENT & CEO
VICTORIA GOLD CORP

FIRST NATION TRADITIONAL TERRITORIES VICTORIA GOLD WORKS WITHIN

Victoria's Eagle Gold Mine and proposed Extension Project are located within the traditional territory of FNNND.

The First Nation represents the most northerly community of the Northern Tutchone language and culture group. Its government administration is located in the Village of Mayo; a community with its beginnings during the height of silver mining in the area dating back to the early 1900s. FNNND's large traditional territory extends east into the Northwest Territories.

A jointly developed and implemented *Comprehensive Cooperation and Benefits Agreement (CBA)*, first signed in October 2011, applies to Victoria's Eagle Gold Mine and to all exploration activities undertaken by the Company in relation and with respect to FNNND's traditional territory. A workplan to amend the CBA to include the Extension Project is underway, based on a term sheet agreed upon with FNNND.

Victoria's recently acquired Brewery Creek Project is located within an overlap of the traditional territories of Tr'ondëk Hwëch'in (TH) and FNNND. TH is part of the Han Nation language and culture group. Its government administration is located in Dawson City, which was established during the Klondike Gold Rush in the late 1800s. TH's traditional territory extends to the west to the Yukon's border with Alaska.



YUKONER AT WORK

Elisha Sembsmoen, a Klwane First Nation citizen, has been working at the Eagle Gold Mine since January 2020.

According to her supervisor, "Elisha is honestly one of my best, most reliable and influential team members. She is a Canadian Ranger and one heck of a miner."

Elisha began her career with Victoria Gold as a truck driver and grader operator and has since been trained and qualified on the CAT D10 Dozer and is currently training on the CAT 993K Loader.



YUKON BUSINESS RECOGNITION

In 2018, long-time Yukon company Small's Expediting Services Ltd. forged a partnership with Haldane Services, to operate from the Village of Mayo and provide passenger bus shuttle service to and from the Eagle Gold Mine and the community to meet the Air North, Yukon's Airline scheduled flights.

Haldane Services is a 100-per cent Yukon First Nation owned business based in Mayo co-founded by Tr'ondëk Hwëch'in citizen Victor Sembsmoen and Na-Cho Nyak Dun citizen Dawn Moses.

In November 2023, as part of the 51st Annual Yukon Geoscience Forum & Trade Show, Haldane Services received the Yukon Chamber of Mines Community Award for the company's contributions to the advancement of a sustainable and responsible Yukon mining industry.

According to an award nominator, "Dawn's work continues to show community-driven leadership and commitment and Victor's commitment to sustaining essential operations and transportation in his community, even in the face of extreme weather conditions, never waivers."

COMPANY VALUES

- SUSTAINABILITY
- VALUES AND APPROACH
- ETHICAL BUSINESS POLICY
- ESG: CORPORATE PROCESS
- ENGAGEMENT
- MATERIAL TOPICS AND GOALS



SUSTAINABILITY VALUES

Responsible exploration, development, operations, reclamation and closure are priorities for Victoria.

By cultivating a respectful and transparent working relationship with the FNNND, TH and Yukon governments, businesses and residents throughout the territory, the Company is committed to operating in a safe, environmentally and socially responsible manner in order to generate stakeholder and community benefit.

APPROACH

Victoria Gold's inaugural Sustainability Report, based on the 2022 year, clearly communicated the Company's commitment to Environmental, Social and Governance (ESG) standards; employing the applicable disclosures from the global Sustainability Accounting Standards Board (SASB) and the Global Reporting Initiative (GRI).

This 2023 Sustainability Report provides a comparison to help determine Victoria Gold's goal of advancing its ESG performance through: increased tracking and reporting to help inform the Company's corporate and site-based projects, programs and activities; and, to align with its ESG values and those of the Company's valued shareholders and community members.

This 2023 report has allowed Victoria Gold to review its ESG activities and performance, identify strengths and weaknesses in its existing processes and data collection and review its policies and initiatives for improved ESG performance moving forward.

ETHICAL BUSINESS POLICY

Victoria's approach to sustainability is driven by its Ethical Business Policy, which embraces core values; affirming the Company's commitment to conducting its business with honesty, integrity and fairness.

The Guiding Principles, which serve as the foundation of this code and the policies that reinforce it include to:

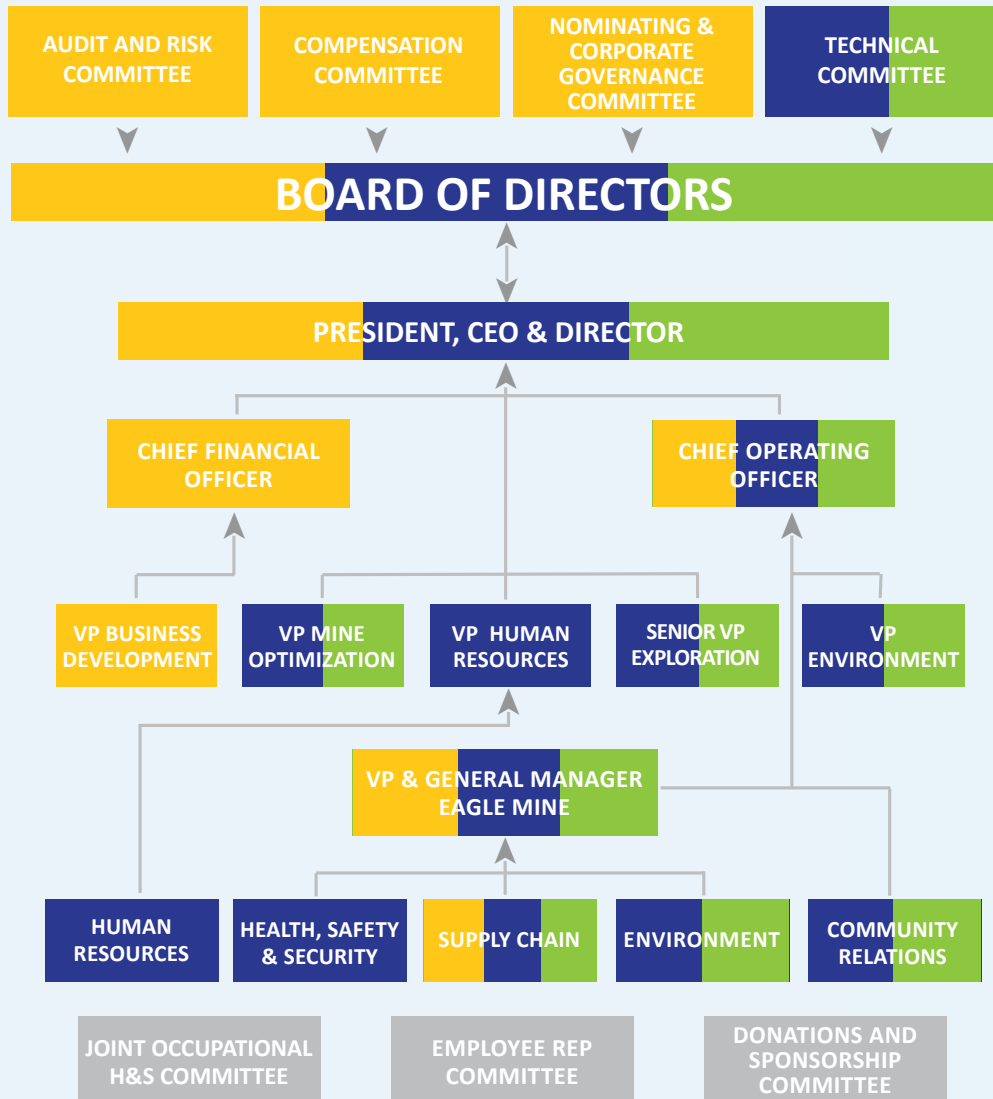
- Act ethically and honestly.
- Accept responsibility and be accountable for actions.
- Honour agreements and commitments.
- Conduct business in an environmentally and socially responsible manner.
- Communicate with all parties in an honest and straight-forward manner.
- Select and treat Company employees in a respectful, fair and equitable manner and foster a work environment that is safe and healthy and free from discrimination, harassment, intimidation and hostility of any kind; and,
- Obey all laws governing the conduct of Victoria Gold business.



Victoria Gold's values help to create shareholder and community benefit.

KEY TAKEAWAY

- VICTORIA'S ETHICAL BUSINESS POLICY COMMITS THE COMPANY TO A SERIES OF GUIDING PRINCIPLES.



INPUT TO ESG

- Governance
- Social
- Environmental

ESG CORPORATE PROCESS

Victoria Gold contributes to its ESG principles and activities throughout all levels of the Company.

The Board of Directors demonstrates a wealth of experience in ESG: two members in all three areas, Environmental, Social and Governance; and, two members in Environmental and Governance with the remaining three members in Governance.

Victoria Gold's organizational purpose, values, strategies and goals related to ESG standards and activities are developed by the Senior Executive team and are reviewed by the Board of Directors.

The Company's President & CEO is responsible for reporting on Victoria Gold's ESG performance.

ENGAGEMENT

Victoria Gold utilizes regular and respectful engagement with FNNND, governments, communities, its employees, contractors and suppliers, investors and shareholders and Yukon residents to inform the Company's ESG goals.

In 2023, some key engagement activities included monthly meetings with the FNNND Lands and Resources Department, as well as hosting FNNND at the Eagle Gold Mine site. In the second part of the year, Victoria Gold representatives met several times with the FNNND Wellness Department to discuss how the Company could help facilitate and participate in wellness programs within the community and Victoria Gold supported a wellness lunch in Mayo.

Regular meetings relating to the CBA with the First Nation's CBA Committee members included a tour of the mine site as well as a focus on a workplan to address potential amendments to the agreement. A facilitated open house for FNNND citizens was held in the community and regular communications with the Na-Cho Nyak Dun Development Corporation (NND DC) also occurred to discuss business opportunities.

Victoria Gold held three Open Houses in the Village of Mayo to present and answer questions surrounding the Extension Project. An Open House was also held in Whitehorse. Victoria Gold also established a temporary office in Mayo that was open between March and May.

Two site tours were also hosted for high school students from Whitehorse at the Eagle Gold Mine.

Monthly safety meetings are conducted at site and quarterly update meetings are held with the entire site team. A Joint Occupational Health and Safety Committee (JOHSC), comprised of management and staff, is in place to ensure the Company is hearing from, and communicating with, all levels at site.

Victoria Gold representatives also met with the Yukon Government several times throughout the year. Engagement with governments and groups and the topics raised to each in 2023 are presented to the right.

In 2024, while engagement with FNNND will continue, engagement will also ensue with TH and the First Nation's citizens.



CBA Committee in July 2023. L-R: FNNND representative Michael Pealow; Victoria representative Dave Rouleau; FNNND representative Lindsay Rear; and, Victoria representative Mark Ayranto.

WHAT WE HEARD

INDIGENOUS GOVERNMENT

First Nation of Na-Cho Nyak Dun:

- Increasing FNNND employment and contracting at site; including training and career opportunities.
- Rights of Indigenous peoples.
- Environment: climate change and compliance.
- Involvement in the Project.

LOCAL COMMUNITIES

Village of Mayo, Whitehorse; Yukon (as a whole):

- Increasing local employment at site; including training and career opportunities.
- Support for local initiatives.
- Impact of Project on community (services, health, etc.)

WORKFORCE

Mine site employees:

- Training and career opportunities.
- Health and safety.

CONTRACTORS AND SUPPLIERS

Currently supplying the mine:

- Continued opportunities at the mine site.
- Scarcity of skilled labour in the Yukon (and elsewhere in Canada).
- Increasing material and labour costs.

GOVERNMENTS

Municipal, Territorial and Federal:

- Managing climate change and emissions.
- Relationship with FNNND.
- Opportunities for economic development.
- Health and safety.

MATERIAL TOPICS AND 2024 GOALS

Victoria Gold's identified material elements and ESG goals for 2024 result from the 2023 year of data collection, a review of peers within the industry and engagement with FNNND, communities, governments, employees, contractors, suppliers and investors and are summarized as complete, incomplete or in progress (I/P) within the table on the following pages.

“ I GREATLY APPRECIATE THE VICTORIA GOLD TEAM MEMBERS' COMMITMENT TO THE COMPANY AND THE EAGLE GOLD MINE. THEIR WORK ETHIC AND DEDICATION CREATED THE FOUNDATION OF OUR SUCCESS AT THE MINE IN 2023 AND I LOOK FORWARD TO ALL WE CAN ACHIEVE TOGETHER IN THE COMING YEAR THROUGHOUT OUR OPERATIONS. ”

MARK AYRANTO
CHIEF OPERATING OFFICER
VICTORIA GOLD CORP



Winter water sampling at the Eagle Gold Mine.

MATERIAL TOPICS 2023 AND 2024

ENVIRONMENTAL	2023 GOALS/TARGETS	STATUS	2024 GOALS/TARGETS	
Water Management	<ul style="list-style-type: none"> Establish baseline water management reporting metrics. 	✓	<ul style="list-style-type: none"> Receiving environment water quality and water flow well characterized and allows for robust assessment of potential impacts. 	<ul style="list-style-type: none"> Data collection for flow and water quality 100% compliant with regulatory requirements.
	<ul style="list-style-type: none"> Identify further opportunities for use of mine influenced water rather than freshwater withdrawals. 	✓	<ul style="list-style-type: none"> 98% of water required for processing needs (i.e., makeup water for HLF and gold elution process) supplied by mine influenced water rather than freshwater withdrawals. 	<ul style="list-style-type: none"> >98% of water required for processing sourced from mine influenced water rather than freshwater withdrawals.
	<ul style="list-style-type: none"> Track water treatment plant metrics (volume treated, discharge quality/ quantity). 	✓	<ul style="list-style-type: none"> All discharge volumes and quality tracked. 0 instances of non-compliant water quality discharge. 	<ul style="list-style-type: none"> 0 instances of non-compliant water quality discharge.
Climate Change	<ul style="list-style-type: none"> Assess approach to tracking Greenhouse Gas Emissions (GHG). 	✓	<ul style="list-style-type: none"> Continued and refined tracking of input data for GHG emissions calculations. 	<ul style="list-style-type: none"> Investigate options for renewable energy generation on site to reduce emissions.
	<ul style="list-style-type: none"> Conduct climate change risk assessment. 	✓ I/P	<ul style="list-style-type: none"> Climate change scenarios built into forecast modelling work for existing operations and proposed mine expansion scenario to assess facility and design resiliency. Re-evaluated existing key water management infrastructure to determine if precipitation events for design would accommodate current climate change predictions. 	<ul style="list-style-type: none"> Ongoing climate change risk assessment.
Reclamation and Closure	<ul style="list-style-type: none"> Commence first phase of progressive reclamation and continue reporting on progress. 	✓	<ul style="list-style-type: none"> Began re-grading of completed waste rock storage area in preparation for final reclamation work. Continued seeding of mine-impacted areas, including the heap leach pad, to reduce erosion and support long term closure objectives. 	<ul style="list-style-type: none"> Completion of regrading and soil cover of completed waste rock storage area. Continued seeding of mine-impacted areas.
	<ul style="list-style-type: none"> Review progress of reclamation research commitments. 	✓	<ul style="list-style-type: none"> Continued passive water treatment system and closure cover system research to support field scale implementation. 	<ul style="list-style-type: none"> Construction of pilot scale passive water treatment system at the mine.
Environmental Compliance	<ul style="list-style-type: none"> Target zero material non-compliances. 	✓	<ul style="list-style-type: none"> Zero discharges from mine water treatment plant or holding ponds of non-compliant mine influence water. 	<ul style="list-style-type: none"> Target zero material non-compliances.
				<ul style="list-style-type: none"> Become a signatory to the International Cyanide Management Code (ICMC).
Waste Management	<ul style="list-style-type: none"> Identify additional waste management strategies to reduce solid waste disposal volumes. 	✓ I/P	<ul style="list-style-type: none"> Continued reduction in single use supplies. 	<ul style="list-style-type: none"> Advance recycling and compost diversion program with camp services provider.

SOCIAL		2023 GOALS/TARGETS		STATUS	2024 GOALS/TARGETS
Rights of Indigenous Peoples	• Target increase of local Indigenous workforce.	X		• Slight decrease over the previous year.	• Target increase of local Indigenous workforce.
	• Ensure participation in future environmental assessments.	✓ I/P		• Several open houses and staff in community to discuss proposed Extension Project.	• Continue FNNND involvement with environmental assessments.
	• Enhance training re: employee's cultural awareness.	X I/P		• Discussions began with FNNND to update the existing jointly-developed cultural awareness orientation program for employees.	• Enhance initiatives and training re: employees' cultural awareness.
	• Further opportunities for FNNND to be engaged in Project.	✓ I/P		• Open houses, as well as staff present in the community provided opportunities for engagement.	• Continue dialogue and engagement with FNNND in community.
	• Undertake review of socio-economic indicators to track Project impact due to date on values.	✓ I/P		• Consultant undertaking Socio-economic study chosen jointly by FNNND and Victoria Gold.	• Information from community meetings, focus groups, interviews and secondary data collection incorporated into socio-economic report and monitoring plan.
Socio-Economic Impacts/Contributions	• Maintain +50% Procurement in Yukon.	X		• Yukon procurement decreased over previous year.	• Optimize procurement in Yukon.
	• Maintain involvement and contributions to various local community initiatives and programs.	✓		• Company continued to support many local initiatives and programs.	• Maintain involvement and contributions to various local community initiatives and programs. • Increase local community investment programs.
Workforce Development, Diversity, and Inclusion	• Assess specific diversity programs.	✓ I/P		• Company engaged in discussions regarding Equity, Diversity and Inclusion (EDI) at site.	• Assess specific diversity programs with a focus on education for the workforce.
	• Take measures to increase the diversity of the board.	✓		• Women on board increased from 14% to 29%.	• Continue to further increase diversity on the board.
	• Zero fatalities.	✓		• Achieved	• Zero fatalities.
Health and Safety	• Total Recordable Injury Frequency (TRIF) to be within the top 25% of performance of peer group.	X		• Eagle Gold Mine (TRIF - 1.68) fell in the 50-percentile range of BC surface mines working ~1 – 2 million work hours in 2023.	• Target reduction of TRIF to 1.50.
	• Health and Safety audit risk baseline – third party audit.	X		• There were no 3rd Party audits completed in 2023; but a 3rd party audit was completed in 2022; internal risk assessments were conducted in Mine Operations and Process Plant.	• Implement all recommendations from 2022 3rd Party audit.
GOVERNANCE		2023 GOALS/TARGETS		STATUS	2024 GOALS/TARGETS
Corporate Governance	• Review structure and reporting of ESG relative to Corporate Governance.	✓		• Structure and reporting were reviewed by the executive and the board.	
	• Educate Company employees regarding ESG approach.	X		• Employee education regarding ESG was not completed.	• Educate employees regarding Company's ESG approach.



ENVIRONMENTAL

- ENVIRONMENTAL STEWARDSHIP
- WATER STEWARDSHIP
- CLIMATE CHANGE, ENERGY USE AND GHG EMISSIONS
- WASTE AND REAGENT SOLUTION MANAGEMENT
- BIODIVERSITY
- PROGRESSIVE MINE RECLAMATION

ENVIRONMENTAL STEWARDSHIP

Activities at the Eagle Gold Mine are undertaken in accordance with the terms and conditions of various regulatory approvals and the Victoria Gold Corporate Environmental Policy.

To meet the objectives of this policy, a suite of management plans and programs has been developed and are implemented by Victoria's Environmental Department with support from all operational departments. Management plans that include aspects of environmental monitoring and protection, which are approved under different licenses and permits and are all publicly available, include:

- Air Quality Monitoring
- Cyanide Management
- Dust Control
- Environmental Monitoring, Surveillance and Adaptive Management
- Explosives Management
- Frozen Materials Management
- Heap Leach and Process Facilities
- Heap Leach Facility Contingency Water Management
- Heap Leach Facility Emergency Response
- Heap Leach Facility Operation, Maintenance and Surveillance Manual
- Heritage Resource Protection
- Mine Water Treatment Plant Operation and Maintenance Manual
- Reclamation and Closure
- Solid Waste and Hazardous Materials Management
- Spill Response
- Water Management
- Wildlife Protection

MANAGEMENT AND SPILLS		2023	2022	IMPROVED PERFORMANCE
External On-site Environmental Inspections	#	42	17	✓
Reportable Spills	#	12	5	
Aggregate Quantity of Reportable Spills	kilolitres	2.4	1.6	
Fully Recovered Spills	%	100	100	-

Together, these plans provide detailed information on responsibilities, focus areas, targets and objectives, training and awareness and data compilation to support environmental management and protection. The information and observations gathered through the programs implemented under the management plans are used to inform adaptive management strategies and support Victoria's commitment to continuous improvement. Additionally, every two years, Victoria Gold contracts a third-party to audit the Company's environmental performance and compliance with key licenses and management plans. The results of these audits are all made publicly available by Yukon regulatory authorities to support transparent and responsible operations at the Eagle Gold Mine.

In addition, **Victoria's Environmental Monitoring, Surveillance and Adaptive Management Plan is considered the guiding plan for the Company's site environmental monitoring program** to help the Company ensure that its practices meet or exceed permit terms and license requirements and cover a variety of areas:

- Air Quality
- Aquatic Environment
- Groundwater
- Surface Water
- Vegetation
- Wildlife

The FNNND Environmental Monitor, as part of the CBA, regularly participates by collecting independent samples to confirm the validity of Victoria's environmental monitoring results.

Data relating to water quality, effluent, wildlife monitoring and GHG emissions collected for the regulators is also available in the public realm.



Environmental monitoring at the Eagle Gold Mine site.

WATER STEWARDSHIP

Water required for processing at the Eagle Gold Mine is sourced almost exclusively from mine-influenced water which is stored in site water management ponds. This means Victoria Gold does not consume any unimpacted surface water and very little groundwater for its operations.

In 2023, a Mine Water Treatment Plant (MWTP), capable of treating 14,000 cubic metres of mine-influenced water per day, was commissioned. The MWTP treats mine-influenced water which is not required for processing.

The MWTP helps to ensure Victoria Gold is meeting its territorial permit requirements and federal standards for water release; supporting the Company's commitment to limit or eliminate impacts to the environment.

The Eagle Gold Mine is not located in a high water stress environment.



Water sampling downstream of the Mine Water Treatment Plant at the Eagle Gold Mine site.

KEY TAKEAWAY

► IN 2023, VICTORIA PROCESSED 0.63 MILLION CUBIC METRES OF WATER THROUGH THE MWTP TO HELP ACHIEVE COMPLIANCE WITH DISCHARGE STANDARDS.

WATER STEWARDSHIP		2023	2022
Total Water Withdrawn	million m ³	0.92	0.77
	Groundwater	0.08	0.08
	Surface	0.84	0.69
Total Water Consumed	million m ³	0.37	0.29
Total Water Discharged	million m ³	0.66	0.16
Exceedances of Water Quality Discharge Limit/Non-compliance with Water Quality Permits, Standards and Regulations	#	0	0
Water and Environmental Samples Analyzed	#	2,017	833
Water Treatment Plant - Discharge	million m ³	0.63	

CLIMATE CHANGE, ENERGY USE AND GHG EMISSIONS

Climate change was integrated into the planning and engineering of the Eagle Gold Mine and is embedded within the Yukon’s environmental assessment process.



Victoria Gold sub-station.

Water balance modeling, using climate change scenarios to assess risks to critical infrastructure, was completed and continues to be updated.

Victoria Gold’s process included: air emissions modelling; infrastructure design, considering permafrost changes; and, preparation for flooding events. The Company is examining the feasibility of developing policies, such as its Idling Policy, to reduce emissions. Victoria is also reviewing operational changes such as: process re-design; the conversion and retrofitting of equipment; fuel switching; changes in behaviors; and, offsets as a means to reduce emissions.

As previously mentioned, the Eagle Gold Mine is connected to the Yukon’s electrical grid; reducing the mine’s reliance on diesel generators. Victoria Gold made a significant infrastructure investment to connect to the grid.

Moving forward, Victoria Gold plans to further reduce its usage of off-grid generators and continue to assess the feasibility of electric-powered mining technologies and equipment as they advance.

As mentioned in our 2022 Sustainability Report, a Yukon solar energy consultant completed a preliminary modeling for on-site solar generation and provided a high-level solution for the mine’s infrastructure.

Yukon Government (YG) has temporarily paused new applications for micro-generation programs including solar. A YG study on how renewable energy, such as solar, can be added to the grid is scheduled for completion in May 2024.

In the future, the Company plans to reduce its GHG emissions intensity year-over-year and is working towards a Net Zero target by 2050.

ENERGY CONSUMPTION		2023	2022	IMPROVED PERFORMANCE
Total Energy Consumption Renewable and Non-Renewable Sources	GJ (000's)	873	830	
Indirect Energy Consumption	GJ (000's)	154	137	
Energy from Renewable Sources*	%	16	15	✓
Grid Electricity	%	18	16	✓
Energy Intensity/Ounce of Gold	GJ	5.24	5.53	✓

GHG EMISSIONS		2023	2022	IMPROVED PERFORMANCE
Total Direct Scope 1 GHG	ktonnes of CO ₂ e	56.3	53.6	
Total Scope 2 GHG	ktonnes of CO ₂ e	2.0	1.7	
Total GHG Emissions	ktonnes of CO ₂ e	58.3	55.4	
GHG Emissions Intensity	CO ₂ ET/Oz of Gold	0.35	0.37	✓

*includes grid electricity

EMISSIONS REDUCTIONS

TIRE RETREAD PROGRAM

Victoria Gold is committed to minimizing its emissions by working with local Yukon company Kal Tire to retread the mine site's CAT 903D loader tires.

In 2023, by retreading existing tires versus purchasing new, this initiative saved 69,284 kg of carbon and avoided the use of 1,545 litres of oil.

The scope of retread and repair performed provided environmental benefits equivalent to enabling an average family to travel over 270,000 km by car or provide a 777F haul truck with enough fuel to operate for a year*.

Moving forward, Victoria Gold will continue to seek environmentally and fiscally sustainable ways to ship more tires for retread to further reduce the Company's carbon footprint at the Eagle Gold Mine.



Tire retreading at the Eagle Gold Mine.

**SAVING
69,284
KG OF
CARBON
WOULD:**



Enable an average family car to travel over 270,000 km



Give enough power to run an average household for 8 years



Give a CAT 777F haul truck enough fuel to operate for a year*

**Comparables provided by Kal Tire.*

IDLING POLICY

Victoria Gold is also committed to a safe, productive and healthy work environment through reduced emissions.

The Company's Idling Policy was developed to protect air quality by reducing the environmental impact and health risks associated with engine idling, which is permitted for site equipment and vehicles in use when the ambient air temperature is -20C or colder. Victoria implemented a software program to monitor the site's production fleets and the non-essential idling equipment can be identified and turned off. This program commenced in October 2022, which provided the Company with three months of comparative data demonstrating a reduction of 478 tonnes of CO₂e emissions in 2023.

In 2024, Victoria Gold is examining the implementation of vehicle block warmers to further reduce idling hours during the coldest months of the year.

**SAVING 478 T OF
CO₂E EMISSIONS IS
EQUIVALENT TO:**



200,223 Litres of gasoline consumed

OR



6.3 Tanker truck's worth of gasoline

KEY TAKEAWAYS

- ONE OF THE LOWEST GHG INTENSITY LEVELS FOR PEER GROUP.
- CONNECTION TO THE ELECTRICAL GRID REDUCES RELIANCE ON DIESEL GENERATORS AS COMPARED TO OTHER REMOTE MINES.

WASTE AND REAGENT SOLUTION MANAGEMENT

Hazardous waste from the Eagle Gold Mine is disposed of off-site at certified facilities. Non-hazardous waste is managed by landfill, incinerator or controlled open burn according to territorial permits and only in designated areas.

Victoria Gold continues to focus on the reduction of single-use supplies in order to decrease the amount of material to be managed at site.

The Company's waste management also involves monitoring, reporting and clean-up of soils and/or snow, which could potentially contain hydrocarbons and/or coolant. This material is collected and placed in the on-site Land Treatment Facility; a dedicated lined and bermed area, which allows soils to naturally remediate.

Cyanide use is managed according to the Victoria Gold Cyanide Management Plan and associated standard operating procedures governing safe work practices in accordance with the International Cyanide Management Code (ICMC). This protocol includes rigorous site training programs for the safe handling of cyanide and for potential emergency situations as well as for the robust cyanide monitoring instrumentation deployed throughout the gold recovery plant and with plant personnel. An annual audit of the Victoria Gold Cyanide Management Plan and cyanide-related operations based on the principles of the ICMC is part of the Company's license to operate.

In 2023, Victoria Gold implemented a small program to collect soda and juice containers for return to the recycling centre in the Village of Mayo with the funds benefitting the community's day care. In 2024, plans to create greater awareness for the program will be ongoing to further reduce waste on site and continue benefitting the daycare with the recycling proceeds.

WASTE AND HAZARDOUS WASTE MANAGEMENT		2023	2022	IMPROVED PERFORMANCE
Non-Hazardous Waste Incinerated at Site	%	0	3	
Non-Hazardous Waste Landfilled	%	90	86	
Non-Hazardous Waste Recycled Off-site	%	11	9	✓
Hazardous Waste Disposed Off-site	%	97	95	✓



Waste storage area at the Eagle Gold Mine.

BIODIVERSITY

WILDLIFE PROTECTION AT THE EAGLE GOLD MINE

At the Eagle Gold Mine, wildlife protection is an important element of the Company's corporate culture and the team's commitment to environmental responsibility.

The mine's Environmental Department provides ongoing wildlife and reporting education for site personnel through site-wide bulletins, collaboration with other mine department leads and presentations in site meetings.

In addition, the Environmental Department coordinates, and participates in, a number of wildlife surveys including late winter moose surveys, as required by the terms and conditions of the mine's licensing.

These surveys are conducted within a 10 km buffer around the mine's footprint, including the site access road, to determine if there are Project effects on moose to inform adaptive management strategies if and as necessary. FNNND citizens participate in the annual moose surveys.



A member of Victoria Gold's Environmental Department embarking on a winter moose survey at the Eagle Gold Mine site.

PROGRESSIVE MINE RECLAMATION

RECLAMATION RESEARCH CONSTRUCTED WETLAND TREATMENT SYSTEM

Successful mine reclamation is a priority for Victoria Gold at the Eagle Gold Mine. This means ensuring the mine site area is restored to viable, self-sustaining ecosystems compatible with a healthy environment and with human activities.

Constructed wetlands are a natural system successfully used for removing various pollutants with a demonstrated capability for removing arsenic. Research is currently underway at the Eagle Gold Mine to identify local substrate and plant sources for a Constructed Wetland Treatment System (CWTS) and to further refine design criteria to achieve water quality standards at the end of the mine's life. Using a CWTS removes the need for long-term active treatment processes.

Following initial research, which focused on a first review of available scientific data and site data and a site field program to identify potential sources for substrates and plants, research in 2022 and 2023 focused on bench-scale CWTS trials in the laboratory. The bench-scale trials investigated the impact on treatment rates of arsenic by: evaluating three different substrate sources from site; testing multiple hydraulic retention times; evaluating channel designs; and, the ability of the selected plant species harvested from site to establish in a CWTS.

The results of bench-scale trials are now being used to refine the design of an on-site pilot scale CWTS, expected to be constructed at the Eagle Gold Mine in 2024.

The on-site pilot scale CWTS will be a smaller version of the system expected to be required during closure, will run for at least three years and will be used to validate design criteria and test the CWTS performance through different seasons and flows.

There is no acid rock drainage at the Eagle Gold Mine, which simplifies the reclamation of the site.

KEY TAKEAWAY

- ONGOING RECLAMATION RESEARCH RELATED TO CLOSURE IS A KEY PRIORITY FOR VICTORIA GOLD AT THE EAGLE GOLD MINE SITE.



Constructed Wetland Treatment System (CWTS) bench-scale laboratory set up.

RECLAMATION RESEARCH COVER SYSTEMS

Victoria Gold has also been conducting research into cover systems used to reduce the amount of rainfall and snowmelt that passes through the mine site's waste rock stockpile systems, which ultimately reduces the amount of water that may require treatment due to contact with mine-impacted areas.

The initial cover research commenced in the Fall of 2020 with placement of a trial cover on one of the upper benches of the Platinum Gulch Waste Rock Storage Area. The cover material has temperature and moisture sensors to measure the amount of water going through the cover and also examine how that rate changes based on aspect, solar radiation, precipitation rates and other key environmental factors.

The key objective of this research program was to measure and understand how the base case cover system would influence the water dynamics so that appropriate estimates can be made for net percolation rates through the cover system. The monitoring program has helped refine cover design and validate cover performance assumptions for closure planning.

In the Fall of 2023, Victoria Gold commenced the regrading of the Platinum Gulch Waste Rock Storage Area. This work is intended to support the final cover system installation by reducing the slope and therefore, reducing potential impacts of surface runoff on the cover materials which can also impact the establishment of plants on the cover.

Regrading work will continue in 2024 to support cover placement on the Platinum Gulch Waste Rock Storage Area. The full reclamation and closure of



Instrumentation set up for cover monitoring on the Platinum Gulch Waste Rock Storage Area at the Eagle Gold Mine.

the Platinum Gulch Waste Rock Area early in the mine's life will demonstrate that the proposed cover system is sufficient to meet closure performance objectives and as necessary, help refine the design for cover of other mine components.

This research will also continue to advance the Company's progressive reclamation commitment at the Eagle Gold Mine.

TAKEAWAY

- VICTORIA GOLD'S RECLAMATION RESEARCH INTO COVER SYSTEMS WILL HELP TO REDUCE WATER WHICH MAY REQUIRE TREATMENT DUE TO CONTACT WITH MINE-IMPACTED AREAS.

SOCIAL

- WORKPLACE-DIVERSITY
- HEALTH AND SAFETY
- TRAINING AND DEVELOPMENT
- TEAM BUILDING
- COMMUNITY COMMITMENT
- THE NEXT GENERATION



WORKPLACE-DIVERSITY

At the close of 2023, Victoria Gold employed 605 individuals, of which 471 were direct hire; making the Company a significant socio-economic contributor to the Yukon. Of Victoria Gold's 471 employees, 181 are under the age of 35. The Company's Yukon (local) workforce at the Eagle Gold Mine averages 34 per cent positioning it as the largest private sector employer in the territory.

Considering the Yukon's population is less than 44,000, Victoria Gold's percentage of local hire is substantial.

Victoria Gold directly promotes inclusion and diversity and preferentially considers and hires FNNND and other Yukon First Nation citizens, Village of Mayo residents and Yukoners (local) whose qualifications, skills and experiences are applicable. The Company is also represented on the Yukon Women in Mining Board of Directors and its Equity, Diversity and Inclusion (EDI) Committee.

The workforce at the Eagle Gold Mine is not represented by a trade union.

Following the development of the Victoria Gold Diversity Policy in late 2022, a group including Senior Management and mine site representatives was formed in 2023 to assess the Company's EDI programs and training.

Victoria Gold employs many women in non-traditional roles at the mine with 22 operating haul trucks, heavy equipment, loaders or shovels. The Company has four women in the trades; an electrician and welder as well a welder and millwright apprentice. When applying for any apprenticeship, a pre-apprenticeship test is required in order to qualify.



Christina McIntyre, a Yukoner At Work, has been with Victoria Gold at the Eagle Gold Mine since September 2021 working as a Fuel and Lube Technician. She is now an apprentice and is well involved in the site equipment's day-to-day maintenance. Pictured here, completing the installation of Retaining Clips in the mine's Primary Crusher.

“ BEING AN APPRENTICE AT THE EAGLE GOLD MINE MEANS TAKING THE FIRST STEPS TO ATTAIN MY GOAL OF MAKING MY PLACE IN HISTORY AS THE FIRST WOMAN FROM MY HOME TERRITORY OF THE YUKON TO BE A MILLWRIGHT. TO PAVE THE WAY FOR OTHER WOMEN AND GIRLS TO DREAM BIG! THIS OPPORTUNITY GIVES ME A CHANCE TO GAIN KNOWLEDGE AND PROVE THAT WOMEN CAN FIND CHALLENGING, YET SATISFYING, WORK IN THE TRADES. ”

CHRISTINA MCINTYRE
MILLWRIGHT APPRENTICE
EAGLE GOLD MINE

WORKFORCE-DIVERSITY		2023	2022	IMPROVED PERFORMANCE
Number of Employees and Contractors at End of Year	#	605	648	✓
Contractors: Total Workforce	%	22	28	✓
Number of Direct Hires at End of Year	#	471	471	-
Direct Hires: Yukon Residents	%	32	38	
Direct Hires: Indigenous	%	16	18	
Direct Hires: Women	%	17	17	-
Yukon Direct Employee Expenditures: Wages and Benefits	\$M	18.76	17.38	✓

HEALTH AND SAFETY

The Victoria Gold Occupational Health and Safety Policy is committed to protecting employees, contractors and visitors to the Eagle Gold Mine site from injury, while providing a work culture conducive to the maintenance of health and wellbeing.

The Victoria Gold Health and Safety Manual, a requirement of the *Yukon Workers' Compensation Health and Safety Act* (Part 3, Division 4, Section 44), informs employees of their rights and their right to refuse unsafe work. Manual topics include General Rules of Conduct, Personal Protective Equipment (PPE), Joint Occupational Health and Safety Program and Committee, Workplace Monitoring, Medical Surveillance and Safe Operating Procedures. The Victoria Gold Health and Safety Manual applies to all workers at site including direct workers and contractors and their employees.

Hazard Identification Risk Assessment undertaken at site includes Field Level Assessment (FLRA), which involves a Job Hazard Analysis (JHA) step-by-step risk assessment of processes required to complete a task undertaken by all those involved in the task. The risk matrix is utilized to determine the risks and apply the hierarchy of controls to reduce risk for each task. Training is provided at the onboarding of new employees within operational departments with the support of the Health, Safety and Security Department.

HEALTH AND SAFETY		2023	2022	IMPROVED PERFORMANCE
Total Recordable Incident Frequency (TRIF)	#	1.68	1.54	
Lost Time Incident Frequency	#	0.70	0.13	
Fatalities	#	0	0	-
Emergency Response Team (ERT) Members)	#	34	39	

Zero Harm Cards are completed by employees each day. A fundamental component of the Zero Harm Card tool is to promote a greater understanding of hazard identification. Recognized Hazards requires an immediate verbal report to the applicable departmental supervisor in addition to documentation on the Zero Harm Card.

Right to refuse unsafe work is captured in the Occupational Health and Safety Management System and follows the *Yukon Workers' Compensation Health and Safety Act* (Part 3, Division 5, Section 47) Right to Refuse Unsafe Work.

Upon recognition of an incident, the supervisor will freeze the scene, gather evidence and issue a site-wide flash report, which is followed by a detailed incident investigation to determine direct and root cause(s). Senior management's review of incidents occurs weekly to discuss prevention and the effectiveness of corrective actions.

A Joint Occupational Health and Safety Committee (JOHSC) is a requirement of the Act. The JOHSC reviews procedures and conducts inspections for hazards, making recommendations for mitigation following the hierarchy of control.

The JOHSC is composed of management and an equal or greater number of employee representatives, selected by the employees, and two co-chairpersons, one of which is an employee representative and the other a management representative. This allows for the Committee to work with well-rounded knowledge of the tasks and issues within each department. The Committee meets once per month and the meeting minutes are signed by the co-chairpersons or their designates and a copy is sent to the mine's General Manager. They are posted on site safety boards and are made available to site inspectors upon request.

The JOHSC also makes recommendations to the General Manager for the improvement of the mine's occupational health and safety and the occupational environment of employees. Monthly and weekly internal reporting, including any incident summaries, helps to manage and mitigate any potential negative occupational health and safe impacts.

WILDFIRE RESPONSE

In late July 2023, wildfire activity in the area of Victoria's Eagle Gold Mine necessitated the suspension of operations for 11 days. Portions of the Silver Trail (Highway 11) and the Village of Mayo were also impacted by evacuation orders and alerts.

In consultation with Yukon Government's Wildland Fire Management team, Victoria Gold made the precautionary decision to evacuate non-essential employees while a volunteer contingent of employees remained staged nearby the mine site to operate and maintain critical operational assets.

The Eagle Gold mine was evacuated twice; once on July 30 with personnel returning on August 1 and again on August 4 with personnel returning on August 10. Production at the mine resumed on August 11. In accordance with the Company's Emergency Response Plan, measures were taken to protect infrastructure at the Eagle Gold Mine.

On August 13, Village of Mayo residents were able to return to the community. That same day, Yukon Wildland Fire Management demobilized from the mine.

MINE RESCUE TEAM

In 2024, Victoria Gold will have a six-person team for the first time participating in the Annual Mine Rescue and First Aid Competition in Squamish, BC.

In 2023, some members attended the 65th Annual Mine Rescue Competition held in Williams Lake, BC to observe the competition. Since then, they have been practicing to gain the required skills to participate in the Three Person First Aid; which includes basic first aid required in a simulated emergency, as well as participating in the Surface Mine Rescue, which includes extrication, rope work, practical bench, first aid and a written exam.



2023 wildfire.

EMERGENCY RESPONSE PLAN

Victoria Gold's comprehensive Emergency Response Plan (ERP) addresses environmental incidents, evacuations, outbreak and small or large disaster considerations in addition to incorporating specific drills for site departments as well as the requirements under the Cyanide Management Plan.

This Emergency Response Plan is designed to ensure the safety and well-being of Victoria's employees while mitigating potential risks to the environment. It encompasses a range of emergency scenarios, including those that may impact the Company's responsibility and governance practices and communication to partners and stakeholders. Victoria's senior management team has designated roles and is responsible for coordinating with the Emergency Response Team (ERT) at site.

As part of Victoria Gold's commitment to safety and preparedness, regular drills are conducted to test the effectiveness of its emergency procedures. Annually, it is required that two tabletop drills are completed that cover the crews in each department, one full mock emergency drill and at least one drill reflective of the requirements under the Cyanide Management Plan. The ERT meets weekly to advance specific training elements for new and certified team members to maintain the regulatory requirements. Victoria's emergency response coordinators perform regular audits of its systems, tools, equipment and practices to: ensure the ERP is up to date; a coordinated and efficient response in the event of an emergency; and, to improve Victoria's emergency response strategies.

TRAINING AND DEVELOPMENT

Occupational Health and Safety training programs at the Eagle Gold Mine include:

- Air Brakes Awareness
- Confined Space Entry
- Cyanide Training Levels 1, 2 and 3
- Fall Protection
- Fire Extinguisher (classroom-based via orientation)
- Fire Extinguisher (simulator)
- First Aid
- First Line Supervisor
- Fit Tested on Air Purifying Respirators
- Hazardous Chemical
- JOHSC (provided by the Northern Safety Network Yukon)
- Investigation (provided by the Northern Safety Network Yukon)
- Lock Out Tag Out (LOTO) and LOTO Mobile
- Safety Orientation
- Truck Simulator Training

PROMOTION OF WORKER HEALTH

All Victoria Gold employees and contractors at the mine have access to the site's medical clinic for work and non-work-related issues. The clinic is staffed by a Registered Nurse and a Primary Care Paramedic who are available 24 hours per day, seven days a week. For medical issues requiring a higher level of care, employees are transported to Whitehorse General Hospital. Health promotions at site include:

- Audiometric Testing
- Blood Pressure Checks
- Flu Vaccinations
- Spirometry

Victoria continues to train all Emergency Response Team (ERT) members and the Environmental Team on Hazmat Awareness.

TRAINING AND DEVELOPMENT		2023	2022	IMPROVED PERFORMANCE
Health and Safety Training Provided	# of hours	8,125	8,001	✓
ERT for Employees	# of hours	1,424	2,975	



Emergency Response Team Simulation Training at the Eagle Gold Mine.



Employees enjoying an evening hike while off shift at the Eagle Gold Mine.

TEAM BUILDING

During off-shift hours at the Eagle Gold Mine site, employees and contractors are provided with several options to keep active and social.

Facilities at the mine include a full fitness gym, a recreation room and a number of clubs and activities. Many employees enjoy the Eagle Outdoor Club, joining in on hikes, snow shoeing and cross-country skiing, which provide opportunities for a change of scenery and exercise outside.

Indoor activities have included popular Friday evening bingo and trivia sessions and various crafting and arts and culture workshops including beading as pictured below.



“ THE EAGLE OUTDOOR CLUB IS NOT JUST A GREAT OPPORTUNITY FOR EMPLOYEES TO GET OUT AND APPRECIATE THE BEAUTIFUL YUKON LANDSCAPE SURROUNDING THE MINE SITE, IT ALSO PROMOTES MORALE, MENTAL AND PHYSICAL WELL-BEING AND FOSTERS A SENSE OF COMMUNITY AT SITE. ”

CASCIA KROLCZYK
HUMAN RESOURCE COORDINATOR
EAGLE GOLD MINE

COMMUNITY COMMITMENT

In 2011, the mutually created and developed *Comprehensive Cooperation and Benefits Agreement (CBA)* established a process between Victoria Gold and FNNND to facilitate ongoing, transparent and respectful communications, while providing stability throughout the life of the Eagle Gold Mine and the Company’s exploration activities. To date, \$6 million in funding has been provided to the First Nation under this agreement.

In addition, a total of \$10,000 is provided each year for FNNND citizens through the Victoria Gold/FNNND CBA Scholarship Program to pursue their post-secondary education for a total of over \$160,000 since the program’s establishment in 2012.

In 2023, close to \$89 million in expenditures was spent on FNNND partner companies including joint ventures and revenue sharing agreements in 2023. The First Nation has set up partnership ventures and Victoria Gold recognizes, and utilizes, contractors which have formed partnerships with FNNND.

Victoria Gold supports numerous local, grass-roots initiatives and charities throughout the territory to help enhance the health and well-being of Yukoners. In the Village of Mayo area, supported activities included, but were not limited to: a holiday greeting card art contest at J.V. Clark School; a wellness lunch for FNNND citizens; and, the First Nation’s National Day for Truth and Reconciliation event.

In 2023, Victoria Gold also supported the Mayo Volunteer Fire Department, the Mayo Curling Club and a running team in the historic Klondike Road Relay between Skagway, Alaska and Whitehorse.

COMMUNITY COMMITMENT		2023	2022	IMPROVED PERFORMANCE
Donations and Sponsorship in the Yukon	\$	110,109	88,086	✓
Procurement Spend (Goods and Services) in the Yukon	\$M	97	123	
Procurement Spend (Goods and Services) in the Yukon	%	47	62	
Number and Duration of Non-Technical Days	#	0	0	-



L-R: Victoria Gold’s Lawrence Andre, who delivered the boxes of donated PPE to FNNND Government House, with now FNNND Councilor Helaina Moses, who was formerly the FNNND Mining Reclamation Coordinator and former FNNND Liaison; Michelle Dawson-Beattie, Victoria Gold Community Relations Liaison; Tyrell Genier and Gary Hope, FNNND Lands Guardians.

COMMUNITY COMMITMENT

Victoria Gold also supports many other community-led initiatives across the territory including, but not limited to: the Yukon Hospital Foundation; Yukon Imagination Library; Yukon Rendezvous and the Yukon Humane Society.

In 2012, the Victoria Gold Yukon Student Encouragement Society was established; a registered charity which funds increased student engagement and attendance projects in Yukon classrooms. Since that time, *Every Student, Every Day* has raised and distributed over \$1.85 million to support more than 200 community-led initiatives in the Yukon. For the 2024-2025 school year, the Society has \$400,000 available with a contribution from the Yukon Government of \$100,000.

Victoria is also the presenting sponsor of the Yukon First Nations Hockey Association's Annual Kilrich Yukon Native Hockey Tournament. This event brings together hundreds of Indigenous hockey players from across the north and around the country and contributes significantly to the social and economic strength of Whitehorse.

Additionally, Victoria Gold contributes to health and well-being initiatives outside the Yukon such as Mining4Life, which is backed by the Global Mining Industry, with the goal to invest in communities around the world by helping to create and support sustainable health and education solutions for children in need.



Athletes in the 2023 Annual Yukon Native Hockey Tournament, presented by Victoria Gold.

THE NEXT GENERATION

In May 2023, Victoria Gold hosted the Wood Street School Experiential Sciences class from Whitehorse at the Eagle Gold Mine.

This is the third cohort from the program to visit the mine site, with a fourth class visiting in September 2023.

The class participated in a tour of the mine site, including the truck shop and newly-constructed and operating Mine Water Treatment Plant (MWTP), and learned about the Company's environmental program and environmental monitoring and sampling partnership with FNNND.

“ HOSTING STUDENTS AT SITE IS A TRULY UPLIFTING ASPECT OF MY ROLE. THEY ARE ENTHUSIASTIC AND CURIOUS AND HELPING OUR NEXT GENERATION LEARN ABOUT HOW THE MINE OPERATES AND OUR COMMITMENT TO SUSTAINABILITY IS REWARDING. PLUS, I ALWAYS LEARN A LOT FROM THE STUDENTS TOO! ”

MICHELLE DAWSON-BEATTIE
COMMUNITY LIAISON
VICTORIA GOLD CORP



Whitehorse's Wood Street School Grade 11 Experiential Sciences class at the Eagle Gold Mine in May 2023.



GOVERNANCE

- **BOARD OF DIRECTORS CHARTER**
- **POLICIES**
- **GOVERNANCE**

BOARD OF DIRECTORS CHARTER

Victoria Gold's Board of Directors Charter notes the Board shall meet at least quarterly to review the business operations, corporate governance and financial results of the Company. The Charter also addresses the composition of the Board, including independence, as well as ensuring continuing education opportunities for directors to maintain and enhance their skills as directors and ensure their knowledge and understanding of the Company's business remains current.

Directors are nominated and voted for at annual general meetings. The Company has a Nominating Committee Charter, with criteria which includes diversity, independence and expertise on ESG.

In support of the Company's Ethical Business Policy, Victoria also has the following policies:

- Anti-Bribery
- Corporate Whistleblower
- Diversity
- Environmental
- Ethical Business Conduct
- Human Rights
- Occupational Health and Safety
- Social Responsibility
- Stock Ownership
- Trading and Disclosure

The Board of Directors undertakes self-performance evaluations on an annual basis and depending upon these evaluations, board changes are made to accommodate any deficiencies.

KEY TAKEAWAYS

- 86% OF VICTORIA GOLD'S BOARD OF DIRECTORS ARE INDEPENDENT.
- 29% OF VICTORIA GOLD'S BOARD OF DIRECTORS ARE FEMALE.
- TENURE FOR BOARD MEMBERS RANGES FROM 1 TO 16 YEARS.

VICTORIA GOLD CORP BOARD MEMBERS

T. Sean Harvey – Chair of the Board of Directors
 John McConnell – President, Director & CEO
 Christopher Hill – Director
 Joseph Ovsenek – Director
 Ria Fitzgerald - Director
 Kimberly Keating - Director
 Steve Haggarty - Director

The Chair of the Board of Directors is not an Executive Officer of the Company. There is no stakeholder

GOVERNANCE

Victoria has a conflicts registrar with a related party list which goes to auditors quarterly. Related party transactions are disclosed in financial statements and a live whistleblower account exists. Where applicable, the annual circular discloses information with regard to cross board membership, cross-shareholding with suppliers, existence of a controlling shareholder and related party disclosures.

The Company's purpose, value and mission statements, strategies, policies and goals related to economic, environmental and social topics are developed by the Senior Executive team and reviewed and approved by the Board of Directors. Updated ESG information is included in a monthly report shared with the Board.

Environmental risks were factored into the mine design, as well as climate change-related risk design.

At present, there is no stakeholder consultation involved in the risk registry.

Third party independent consultants perform peer reviews for the Board and Company Executives and make recommendations on remuneration to the Compensation Committee of the Board. Management and Board meet with certain stakeholders to discuss remuneration and other topics. All shareholders vote on remuneration policies and proposals are press released following the votes.

GOVERNANCE		2023	2022	IMPROVED PERFORMANCE
Women on the Board	%	29	14	✓
Independent Board Directors	%	86	86	–
Board Meeting Attendance	%	98	100	

ABOUT THIS REPORT

Victoria Gold is pleased to present this Annual Sustainability Report, outlining the Company's approach and progress towards integrating ESG standards and best practices into all aspects of Victoria's business.

This report has been prepared with select disclosures and guidance from the Sustainability Standards Accounting Board (SASB) Metals and Mining Industry Standards and the Global Reporting Initiative (GRI) standards, as well as metrics developed by Victoria Gold Corp. The reporting period for this Sustainability Report is January 1, 2023 to December 31, 2023.

For information regarding this report, please contact Victoria Gold Corp President & CEO John McConnell.

Both this Victoria Gold Corp Annual Sustainability Report and CBA Committee *Annual Implementation Reports* from 2012 onwards are available at www.vgcx.com

This report was wholly-produced in the Yukon.

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The TSX has not reviewed and does not accept responsibility for the adequacy or accuracy of this report. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

All statements, other than statements of historical fact, contained in this report constitute "forward-looking statements" and are based on the reasonable expectations, estimates and projections as of the date of this report. Forward-looking statements include, without limitation, possible events, trends and opportunities and statements with respect to possible events, trends and opportunities, including with respect to, among other things, the growth of the gold market, global market trends, expected industry demands, costs and timing of business acquisitions, capital expenditures, successful development of potential acquisitions, currency fluctuations, government regulation and environmental regulation. The words "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" and similar expressions identify forward-looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the company as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. The estimates and assumptions contained in this presentation, which may prove to be incorrect, include, but are not limited to, the various assumptions of the company set forth herein. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements. Such factors include, but are not limited to potential conflicts of interest of officers or directors involved in the company's future business, or conflicts of interests related to approving a potential acquisition transaction; success in obtaining any required additional financing to make an acquisition or develop and acquire business; a limited pool of prospective acquisition targets; potential change in control if the company acquired one or more target businesses for stock; successful performance of any acquired business going forward, fluctuations in the currency markets; changes in national and local government legislation, taxation, controls, regulations and political or economic developments in jurisdictions in which the company does or expects to do business; operating or technical difficulties in connection with the properties of the company; employee relations; risks associated with obtaining any necessary licenses or permits. Many of these uncertainties and contingencies can affect the company's actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, the company. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. All of the forward-looking statements made in this report are qualified by these cautionary statements. These factors are not intended to represent a complete list of the factors that could affect the company. The company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, or to explain any material difference between subsequent actual events and such forward-looking statements, except to the extent required by applicable law. The forward-looking statements set forth herein are for the purposes of providing potential investors with information concerning the company's future business plans in order to assist potential investors in determining whether or not to invest in subscription receipts of the company and may not be appropriate for other purposes. The reader is cautioned not to place undue reliance on forward-looking statements.

NATIONAL INSTRUMENT 43-101 A copy of our NI 43-101 Feasibility Study Technical Report For The Eagle Gold Project, Yukon dated September 12, 2016 prepared by JDS Energy & Mining, Inc. can be found on Sedar.com and our website at www.vgcx.com.

Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal title, taxation, socio-political, marketing or other relevant issues. See Company News Release dated September 15, 2022 and the SEDAR Filed Technical Report on the Raven Mineral Deposit, Mayo Mining District Yukon Territory, Canada, dated October 26, 2022. See Company News Release dated September 14, 2023 and the SEDAR Filed Technical Report on the Brewery Creek Project Yukon Territory, Canada, dated January 18, 2022.

QUALIFIED PERSON

The Technical content of this presentation has been reviewed and approved by Paul Gray, P.Geo the Company's Qualified Persons as defined by National Instrument 43-101.

GRI STANDARDS INDEX

GRI INDICATOR	DESCRIPTION	LOCATION
GENERAL STANDARD DISCLOSURE		
102-1	Name of the organization	Cover Page
102-2	Activities, brands and products	Company and Project Highlights
102-3	Location of headquarters	About This Report
102-4	Location of operations	About Victoria Gold and the Eagle Gold Mine
102-5	Ownership and legal form	Company and Project Highlights
102-6	Markets served	About Victoria Gold and the Eagle Gold Mine
102-7	Scale of the organization	About Victoria Gold and the Eagle Gold Mine
102-8	Information on employees and other workers	Workplace-Diversity
102-11	Precautionary principle or approach	Sustainability
102-13	Memberships of associations	Memberships and Associations
STRATEGY		
102-14	Statement from senior decision-maker	Message From the President & CEO
ETHICS & INTEGRITY		
102-16	Values, principles, standards, and norms of behavior	Sustainability
102-17	Mechanisms for advice and concerns about ethics	Sustainability; Corporate Governance
GOVERNANCE		
102-18	Governance structure	Sustainability
102-19	Delegating authority	Sustainability
102-20	Executive-level responsibility for economic, environmental, and social topics	Sustainability
102-21	Consulting stakeholders on economic, environmental and social topics	Sustainability
102-22	Composition of the highest governance body and its committees	Governance
102-23	Chair of highest governance body	Governance
102-24	Nominating and selecting the highest governance body	Governance
102-25	Conflicts of Interest	Governance
102-26	Role of highest governance body in setting purpose values and strategy	Governance
102-27	Collective knowledge of highest governance body	Sustainability
102-28	Evaluating the highest governance body's performance	Governance
102-29	Identifying and managing economic, environmental, and social impacts	Governance
102-31	Review of economic environmental and social topics	Governance
102-32	Highest governance body's role in sustainability reporting	Sustainability
102-35	Remuneration policies	Governance
102-36	Process for determining remuneration	Governance
102-37	Stakeholders' involvement in remuneration	Governance
STAKEHOLDER ENGAGEMENT		
102-40	List of stakeholder groups	Engagement
102-41	Percent of employees covered by collective bargaining agreements	Workplace-Diversity
102-42	Basis for identifying and selecting stakeholders	Engagement
102-43	Approach to stakeholder engagement	Engagement
102-44	Key topics, concerns raised, which stakeholder group raised each key topic/concern, and how the organization has responded (including through its reporting)	Engagement

GRI STANDARDS INDEX

GRI INDICATOR	DESCRIPTION	LOCATION
REPORTING PRACTICE		
102-45	Entities included in consolidated financial statements	<i>VG CX is the only entity</i>
102-47	List of material topics	Material Topics
102-50	Reporting period	Cover Page
102-51	Date of most recent report	Message From the President & CEO
102-52	Reporting cycle	Cover Page
102-53	Contact point for questions regarding the report	About this Report
102-54	Claims of Reporting in accordance with GRI standards	Sustainability
102-55	GRI content index	GRI Standards Index
102-56	Policy/practice for external assurance	<i>At present no external assurance of document</i>
SPECIFIC STANDARD DISCLOSURE		
PROCUREMENT PRACTICES		
204-1	Proportion of spend on local suppliers	Community Commitment
ENERGY		
302-1	Energy consumption within the organization	Climate Change, Energy Use and GHG Emissions
302-3	Energy intensity	Climate Change, Energy Use and GHG Emissions
WATER AND EFFLUENTS		
303-1	Interactions with water as a shared resource	Water Stewardship
303-2	Management of water discharge-related impacts	Water Stewardship
303-3	Water withdrawal	Water Stewardship
303-4	Water discharge	Water Stewardship
303-5	Water consumption	Water Stewardship
BIODIVERSITY		
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	<i>None</i>
EMISSIONS		
305-1	Direct (Scope 1) GHG emissions	Climate Change, Energy Use and GHG Emissions
305-2	Energy indirect (Scope 2) GHG emissions	Climate Change, Energy Use and GHG Emissions
305-4	GHG emissions intensity	Climate Change, Energy Use and GHG Emissions
WASTE		
306-3	Waste generated	Waste and Reagent Solution Management
306-4	Waste diverted from disposal	Waste and Reagent Solution Management
306-5	Waste directed to disposal	Waste and Reagent Solution Management

GRI STANDARDS INDEX

GRI INDICATOR	DESCRIPTION	LOCATION
ENVIRONMENTAL COMPLIANCE		
307-1	Non-compliance with environmental laws and regulations	Zero non-compliance
OCCUPATIONAL HEALTH & SAFETY		
403-1	Occupational health and safety management system	Health and Safety
403-2	Hazard identification risk assessment and communication on OHS	Health and Safety
403-3	OH services	Health and Safety
403-4	Worker participation, consultation, and communication on OHS	Health and Safety
403-5	Worker training on OHS	Health and Safety
403-6	Promotion of worker health	Health and Safety
403-7	Prevention and mitigation of OHS impacts directly linked to business relationships	Health and Safety
403-8	Workers covered by an OHS management system	Health and Safety
403-9	Work related injuries	Health and Safety
DIVERSITY AND EQUAL OPPORTUNITY		
405-1	Diversity of governance bodies and employees	Workplace-Diversity; Governance
RIGHTS OF INDIGENEOUS PEOPLE		
411-1	Incidents of violations involving rights of IP	Company and Project Highlights
LOCAL COMMUNITIES		
413-1	Operations with local community engagement, impact assessments, and development programs	Community Commitment
413-2	Operations with significant actual and potential negative impacts on local communities	Community Commitment
SOCIOECONOMIC COMPLIANCE		
419-1	Non-compliance with laws and regulations in the social and economic area	Community Commitment

SASB STANDARDS INDEX

SASB TOPIC	ACCOUNTING METRIC	SASB CODE	DATA	LOCATION
GREENHOUSE GAS EMISSIONS	(1) Gross global Scope 1 emissions, (2) Percentage covered under emissions limiting regulations	EM-MM-110a.1	(1) 56.3 ktonnes CO ₂ e (2) 0 percent of GHG emissions covered under emissions-limiting regulations	Climate Change, Energy Use and GHG Emissions
	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	EM-MM-110a.2	VGCX is reviewing information to determine possible strategy to manage Scope 1 emissions, emission reduction targets and performance against those targets. The mine is connected to the Yukon's electrical grid, reducing reliance on diesel generators. Moving forward, VG CX plans to further reduce the usage of off-grid generators and continue to assess the feasibility of electric-powered mining technologies and equipment as technologies advance. In addition, a Yukon solar energy service provider has completed preliminary modeling for on-site solar generation and has provided high-level solutions for current infrastructure.	
AIR QUALITY	Air emissions of the following pollutants: (1) CO, (2) NO _x (excluding N ₂ O), (3) SO _x , (4) Particulate matter (PM ₁₀), (5) Mercury (Hg), (6) Lead (Pb), and (7) Volatile organic compounds (VOCs)	EM-MM-120a.1	Not included in current report.	
ENERGY MANAGEMENT	(1) Total energy consumed, (2) Percentage energy from grid electricity, (3) Percentage energy consumed from renewable energy sources	EM-MM-130a.1	(1) 873 GJ (000's) (2) 18% from grid electricity (3) 0% from renewable energy. VG CX received 16% of its energy from the Yukon Power Grid which is 91% renewable. Energy consumption from the Yukon Grid is not considered renewable energy in accordance with the SASB standards.	Climate Change, Energy Use and GHG Emissions
WATER MANAGEMENT	(1) Total fresh water withdrawn (from aquifer) (2) Total fresh water consumed (3) Percentage of each in regions with High or Extremely High Baseline Water Stress	EM-MM-140a.1	(1) 0.08 million cubic metres of fresh potable groundwater. Total water withdrawn is 0.92 million cubic metres including 0.84 million cubic metres of surface water withdrawn from the control pond downhill from the heap leach facility. (2) Fresh water consumed totals 0.37 million cubic metres. (3) 0% of water withdrawal and consumption occurs in regions of High or Extremely High Baseline Water Stress.	Water Stewardship
	Number of incidents of non-compliance associated with water quality permits, standards, and regulations	EM-MM-140a.2	Zero non-compliance water-related incidents in 2023.	Water Stewardship
WASTE AND HAZARDOUS MATERIALS MANAGEMENT	Total weight of non-mineral waste generated	EM-MM-150a.4	1,740 tonnes	Waste and Reagent Solution Management
	Total weight of tailings produced	EM-MM-150a.5	N/A as Heap Leach Mine so no tailings produced.	
	Total weight of waste rock generated	EM-MM-150a.6	11.8 Mtonnes	Production
	Total weight of hazardous waste generated	EM-MM-150a.7	401 tonnes	
	Total weight of hazardous waste recycled	EM-MM-150a.8	391 tonnes	
Number of significant incidents associated with hazardous materials and waste management	EM-MM-150a.9	None		

SASB STANDARDS INDEX

SASB TOPIC	ACCOUNTING METRIC	SASB CODE	DATA	LOCATION
	Description of waste and hazardous materials management policies and procedures for active and inactive operations.	EM-MM-150a.10	Waste management at the mine involves separating waste according to type and potential impacts to the land, people, wildlife and water. Hazardous waste is disposed of off-site at certified facilities. Non-hazardous waste is managed by landfill, incinerator or controlled open burn according to permits and only in designated areas. VG CX waste management also involves monitoring, reporting and clean-up of soils and/or snow, which could potentially contain hydrocarbons/coolant. This material is collected and placed in the on-site Land Treatment Facility; a dedicated lined and bermed area, which allows soils to naturally remediate.	Water Stewardship
BIODIVERSITY IMPACTS	Description of environmental management policies and practices for active sites	EM-MM160a.1	Victoria has the following environmental management plans and practices in place: Air Quality; Cyanide Management; Dust Control; Environmental Monitoring; Surveillance and Adaptive Management; Explosives Management; Frozen Materials Management; Heap Leach and Process Facilities; Heap Leach Facility Contingency Water Management; Heap Leach Facility Emergency Response; Heap Leach Facility Operation; Maintenance and Surveillance Manual; Heritage Resource Protection; Mine Water Treatment Plant Operation and Maintenance Manual; Reclamation and Closure; Solid Waste and Hazardous Materials Management; Spill Response; Water Management; and, Wildlife Management. In addition, Victoria has a robust environmental monitoring program to help ensure that practices meet or exceed permit terms and license requirements. It covers a variety of areas including, but not limited to: Air Quality; Aquatic Environment; Groundwater; Surface Water; Vegetation; and, Wildlife.	Environmental Stewardship
	Percentage of mine site where acid rock drainage is: (1) predicted to occur, (2) actively mitigated, and (3) under treatment or remediation	EM-MM160a.2	There is no active or predicted acid rock drainage at the Eagle Gold Mine.	
	Percentage of (1) proved and (2) probable reserves in or near sites with protected conservation status or endangered species habitat.	EM-MM160a.3	There are no proven or probable reserves near protected or endangered sites.	
SECURITY, HUMAN RIGHTS & RIGHTS OF INDIGENOUS PEOPLES	Percentage of (1) proved and (2) probable reserves in or near areas of conflict	EM-MM210a.1	No proven or probable reserves near areas of conflict	Company and Project Highlights
	Percentage of (1) proved and (2) probable reserves in or near Indigenous Land	EM-MM210a.2	Although the mine is within the traditional territory of the First Nation of Na-Cho Nyak Dun, it and none of its reserves are located within the First Nation's settlement lands.	Company and Project Highlights
	Discussion of engagement processes and due diligence practices with respect to human rights, indigenous rights, and operation in areas of conflict.	EM-MM210a.3	Although the Eagle Mine is not in an area of conflict, VG CX has worked closely with the First Nation of Na-Cho Nyak Dun and mutually created an implemented Comprehensive Cooperation and Benefits Agreement (CBA), which was signed in October 2011. Victoria Gold is committed to upholding the goals and intent of this agreement throughout the life of the Eagle Gold Mine as we balance the environmental and cultural values and priorities of the First Nation. Victoria Gold will also engage Tr'ondëk Hwëch'in within whose traditional territory the Company recently acquired projects.	Company and Project Highlights

SASB STANDARDS INDEX

SASB TOPIC	ACCOUNTING METRIC	SASB CODE	DATA	LOCATION
COMMUNITY RELATIONS	Discussion of process to manage risks and opportunities associated with community rights and interests	EM-MM210b.1	Joint development and implementation of a Comprehensive Cooperation and Benefits Agreement (CBA) with First Nation of Na-Cho Nyak Dun (FNNND) outlines how Victoria and FNND will work together as well as focus on concerns of FNNND. In addition to the CBA and Victoria is committed to involvement in Yukon community as a whole with many programs. <i>Putting Yukoners to Work</i> and <i>Every Student Every Day</i> are just 2 initiatives the Company spearheads.	Community Commitment
	Number and duration of non-technical delays	EM-MM210b.2	Zero non-technical delays in 2023.	Community Commitment
WORKFORCE HEALTH & SAFETY	(1) MSHA all-incidence rate, (2) fatality rate, (3) near miss frequency rate (NMFR), (4) average hours of health, safety, and emergency response training for (a) full-time employees and (b) contract employees	EM-MM320a.1	(1) Total Recordable Incident Frequency is 1.68. (2) There were zero fatalities in 2023. (3) NMFR is not available as well as (4) average hours of health and safety training. The possibility of tracking this information for 2024 is being reviewed.	Health and Safety
BUSINESS ETHICS AND TRANSPARENCY	Management system for prevention of corruption and bribery throughout the value chain	EM-MM510a.1	Victoria's Ethical Business Policy embraces core values, affirming the company's commitment to conducting its business with honesty, integrity and fairness. Victoria has an Anti Bribery as well as a Corporate Whistleblower Policy.	Ethical Business Policy
	Production in countries that have 20 lowest rankings in Transparency International's Corruption Perception Index	EM-MM510a.2	Does not apply.	<i>not applicable</i>
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 ERP.	EM-MM540a.1	Does not apply as no tailings facilities.	Production
	Summary of tailings management systems and governance structure used to monitor and maintain the stability of tailings storage facilities	EM-MM540a.2	Does not apply as no tailings facilities.	
ACTIVITY METRICS	Production of (1) metal ores and (2) finished metal products	EM-MM000.A	(1) 9.0 Mtonnes ore processed on heap leach facility, (2) 166,730 ounces gold produced.	Production
	(1) Total number of employees, (2) Percentage contractors	EM-MM000.B	At year end 2023, (1) 605 employees and contractors, (2) 22% contractors	Workplace-Diversity

VICTORIA GOLD CORP



THIS VICTORIA GOLD CORP 2023 ANNUAL SUSTAINABILITY REPORT WAS WHOLLY-PRODUCED IN THE YUKON