

December 06<sup>th</sup>, 2024

Mr Pierre Gratton  
President and CEO  
Mining Association of Canada  
275 Slater Street, Suite 1100  
Ottawa, ON K1P 5H9

**Subject : Verification of TSM Self-Assessment for Canadian Royalties Inc.**

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Dear Mr Gratton,

On behalf of Canadian Royalties Inc. (CRI), I am pleased to provide the following assurance statement regarding the external verification of CRI's Towards Sustainable Mining (TSM) performance for the Nunavik Nickel Project.

The external verification was conducted by EEM, EHS Management and was conducted according to the TSM Verification Service Providers Terms of Reference. The performance indicator's results of all the required TSM Protocols (height) have been examined for the year 2024.

I can confirm that the externally verified results are an accurate representation of CRI's performance against the requirements of TSM for our Nunavik Nickel Project. The results submitted online reflect the verified results.

Please feel free to contact Stephane Twigg, Environment Director, shall you have any further questions in this regard,

Sincerely,



James Xiang  
President/Chief Operating Officer  
Canadian Royalties Inc.