

Tacora Resources Inc.

External Verification Report

Tetra Tech Ref.: 715-54247TT

2025-12-17

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Appendix 1: List of Interviewees

REVISIONS

Revision	Date	Description	Prepared by
A	2025-12-05	Preliminary Report	Pierre Antoine Carpentier Karine Tremblay Éric Gladu
00	2025-12-17	Final Report	Pierre Antoine Carpentier Karine Tremblay Éric Gladu

1 INTRODUCTION

Tacora Resources Inc. (Tacora) participates in the Toward Sustainable Mining (TSM) initiative led by the Mining Association of Canada. As part of this initiative, Tacora must be subjected to a triennial external verification of the self-assessments it performs regarding the nine protocols included in the TSM initiative. Tacora commissioned Tetra Tech to carry out the external verification scheduled for the year 2025. This verification was conducted in October 2025. This report describes the audit process and the findings that ensued.

2 SCOPE AND METHODOLOGY

2.1 Scope

This external verification covered the activities of Tacora at the Scully Mine in Wabush, Newfoundland and Labrador, in 2025. Tacora has been operating this site which includes extraction areas, waste rock storage, ore processing facilities and a tailings storage facility, since 2017. The ore is transported by rail to the port of Sept-Îles for export.

The external verification of self-assessments in the context of the TSM initiative focused on Tacora's facilities, operations and stakeholders and nine protocols were involved:

1. Indigenous and Community Relationships (2019)
2. Crisis Management and Communications Planning (2022)
3. Safety, Healthy and Respectful Workplaces (2020)
4. Equitable, Diverse and Inclusive Workplaces (2023)
5. Prevention of Child and Forced Labour (2019)
6. Tailings Management (2023)
7. Biodiversity Conservation Management (2020)
8. Water Stewardship (2018)
9. Climate Change (2021)

2.2 Methodology

In accordance with its usual auditing practices, Tetra Tech followed the methodology and steps outlined in the CSA-Z773:17 (R2022) standard and established a rigorous and well-defined work plan.

The external verification was therefore structured around the main steps described below:

- A kick-off meeting (September 17, 2025)
- An analysis of the self-assessment documents (from September 22, 2025, to October 10, 2025).
- An analysis of supporting documents (from September 22, 2025, to October 10, 2025).
- The development of a verification checklist (September 22, 2025, to October 10, 2025).
- A site visit (from October 14, 2025, to October 17, 2025).
- Interviews (from October 14, 2025, to October 17, 2025).

- Gap identification (from October 17, 2025, to November 12).
- A closing meeting (November 13, 2025).

This report is structured based on the template developed by the Mining Association of Canada.

3 TSM VERIFICATION REPORT

3.1 Facility Information

Name of company	Tacora Resources Inc.
Name of facility	Scully Mine
Address	1 Wabush Mines Road Wabush, NL A0R 1B0
Country of operation	Canada
Products/metals produced on site	Iron
Types of Operations Included in the Scope of Work	
Mining	<input checked="" type="checkbox"/>
Milling	<input checked="" type="checkbox"/>
Smelting	<input type="checkbox"/>
Hydrometallurgical	<input type="checkbox"/>
Refining	<input type="checkbox"/>
Other (please explain)	
Types of Infrastructure Included in the Scope of Work	
Roads	<input checked="" type="checkbox"/>
Rails	<input checked="" type="checkbox"/>
Ports	<input type="checkbox"/>
Other (please explain)	

3.2 Verifier Information

Name of lead verifier	Pierre-Antoine Carpentier
Verification firm	Tetra Tech
Confirmation that all verifiers involved in the verification are accredited TSM verifiers	YES
Date(s) of verification activities (dd/mm/yyyy – dd/mm/yyyy)	From 2025-09-17 to 2025-11-13
Verification period	2025

3.3 Verification Process

<p>Summary of the verification methodology</p>	<p>The methodology followed the CSA-Z773:17 (R2022) standard, the Canadian equivalent of ISO 19001. The various audit steps are described in Section 2 of this report. The types of documents reviewed include, but are not limited to:</p> <ul style="list-style-type: none"> • Policies. • Procedures. • Reports. • Meeting minutes. • Records. • Email exchanges. <p>Tacora employs a staff of 460. The MAC method was used to determine the number of interviews required. In the context of this audit, 22 interviews were required. Tetra Tech conducted 35 interviews for this audit (see Appendix 1 for the list of interviewees).</p>
<p>Summary of the verification activities</p>	<p>The activities covered by this external audit included all the operations at the Tacora site, i.e., mining, ore processing, tailings storage and other related activities, such as water management.</p>
<p>Did a site visit take place?</p>	<p>Yes</p>
<p>Did the facility provide advance notice of the verification to communities of interest?</p>	<p>Yes</p>
<p>Number and types of communities of interest interviewed to support the verification</p>	<p>One local government official Two representatives of the Chamber of Commerce Two representatives of indigenous organizations</p>
<p>Has the facility developed an action plan to address gaps to achieve Level A or Yes on any TSM performance indicators?</p>	<p>Yes</p>

3.4 Summary of findings

3.4.1 Biodiversity Conservation Management

Biodiversity Conservation Management		
Criterion	Rating C, B, A, AA or AAA (unless otherwise indicated)	Summary of Findings, Identified Gaps, and Examples of Evidence Consulted
1. Corporate biodiversity conservation commitment, accountability, and communications	B	Summary of Findings Tacora demonstrated senior management commitment to biodiversity through its environmental policy which explicitly includes biodiversity commitments.
		Identified Gaps to Achieve Level A Gaps to achieve Level A included incomplete evidence of communicating the commitment to biodiversity conservation. <ul style="list-style-type: none"> A narrow implementation structure focused mainly on the Bank Swallow Task Force. Roles, responsibilities and accountabilities were not clearly defined for biodiversity broadly across the facility.
		Examples of Evidence Consulted Environmental policy. Bank Swallow Monitoring Report.
2. Biodiversity conservation planning and implementation	C	Summary of Findings A facility-level biodiversity conservation plan is currently being implemented.
		Identified Gaps to Achieve Level A Tacora is developing a facility-level biodiversity program that includes baseline data collection, ongoing monitoring and the identification of significant biodiversity aspects. Key communities of interest are still being identified, and the biodiversity conservation plan has not yet been approved by the facility's senior management or implemented.
3. Biodiversity conservation reporting	B	Summary of Findings Tacora is reporting to facility-level senior management, including annual Bank Swallow reports submitted to Graham each summer (since 2023). These updates are included in the 2024 SIM report.
		Identified Gaps to Achieve Level A Although internal biodiversity reporting exists (e.g., bank swallow monitoring that has informed of operational changes), there is no routine public reporting of biodiversity conservation performance. To achieve Level A, the facility must publish regular, transparent biodiversity performance information (covering key indicators and outcomes beyond a single species), demonstrate how internal monitoring informs management, and make this information publicly available on a consistent schedule.
		Examples of Evidence Consulted Bank Swallow Monitoring Report

3.4.2 Climate Change

Climate Change		
Criterion	Rating C, B, A, AA or AAA (unless otherwise indicated)	Summary of Findings, Identified Gaps, and Examples of Evidence Consulted
1. Corporate climate change management	B	<p>Summary of Findings Tacora Resources compiles its greenhouse gas (GHG) emissions for Scopes 1 and 2. The compilation results are published annually in Tacora’s Sustainable Development Report. An action plan has been developed to reduce GHG emission intensity by 12% by 2027 compared with 2022 to comply with Labrador regulations. An action plan to achieve Level A was submitted.</p> <p>Identified Gaps to Achieve Level A Aside from the action plan to meet regulations, a GHG reduction strategy supported by actions has not been implemented. Responsibilities for climate change management were not clearly established. Climate-related risks and opportunities that could affect the company were not documented or integrated.</p> <p>Examples of Evidence Consulted 2022–2023–2024 Sustainable Development Report. (https://tacoraresources.com/wp-content/uploads/simple-file-list/142-108_Sustainability-Report_v5_JW_Proof.pdf) 2024 Emissions Register. Grant application for emission reductions at the Banker C. Action plan for Level A.</p>
2. Facility climate change management	C	<p>Summary of Findings The GHG management structure is not clearly established. A climate change impact assessment has not been conducted for the facilities. The data collected allowed the compilation of Scope 1 and Scope 2 emissions. An action plan to achieve Level A was submitted.</p> <p>Identified Gaps to Achieve Level A Roles and responsibilities for energy efficiency and GHG management must be clearly established. Energy efficiency targets must be integrated into the facility’s overall management and reviewed annually. Climate change impacts on the facilities must be identified and integrated into overall facility management.</p>

Climate Change		
Criterion	Rating C, B, A, AA or AAA (unless otherwise indicated)	Summary of Findings, Identified Gaps, and Examples of Evidence Consulted
		<p>Examples of Evidence Consulted</p> <p>2022–2023–2024 Sustainable Development Report. 2024 Emissions Register. Grant application for emission reductions at the Banker C. Action plan for Level A.</p>
3. Facility performance targets and reporting	B	<p>Summary of Findings</p> <p>An action plan was developed to reduce GHG emission intensity by 12% by 2027 compared with 2022 to comply with Labrador regulation. An overarching GHG reduction strategy has not been implemented. The GHG emissions inventory is published in the annual Sustainable Development Report. Emissions have been compiled for Scopes 1 and 2. An action plan to achieve Level A was submitted.</p>
		<p>Identified Gaps to Achieve Level A</p> <p>A GHG reduction strategy for Scopes 1 and 2 must be established with short- and long-term targets. Action results must be disclosed annually. Any climate change impacts and the actions taken to mitigate them must also be disclosed annually</p>
		<p>Examples of Evidence Consulted</p> <p>2022–2023–2024 Sustainable Development Report. 2024 Emissions Register. Grant application for emission reductions at the Banker C. Action plan for Level A.</p>

3.4.3 Crisis Management and Communications Planning: Corporates

Crisis Management and Communications Planning - Corporate (Yes or No)		
Criterion	Rating C, B, A, AA or AAA (unless otherwise indicated)	Summary of Findings, Identified Gaps, and Examples of Evidence Consulted
1. Crisis Management and Communications Preparedness	Yes	<p>Summary of Findings</p> <p>Tacora Resources operates only the Scully mine. Consequently, the distinction between corporate and facility is not as obvious as it would be for a company with multiple mining sites. Nevertheless, the involvement of the corporate office has been clearly demonstrated.</p>
		<p>Examples of Evidence Consulted</p> <p>Emergency Preparedness and Response Plan (EPRP). Tacora's Emergency External Contact List. Interview with Tacora's CEO.</p>
2. Review	Yes	<p>Summary of Findings</p> <p>For the reason cited above, the crisis management plan and corporate communications are combined into a single plan, as this is the only site operated by the company. Nevertheless, it has been demonstrated that corporate staff are involved in reviewing the plan.</p>
		<p>Examples of Evidence Consulted</p> <p>Emergency Preparedness and Response Plan. Tacora's Emergency External Contact List. Interview with Tacora's CEO.</p>
3. Training	No	<p>Identified Gaps to Achieve YES</p> <p>The simulations do not include the corporate office.</p>
		<p>Examples of Evidence Consulted</p> <p>No supporting document for this point.</p>

3.4.4 Crisis Management and Communications Planning: Facility

Crisis Management and Communications Planning - Facility (Yes or No)		
Criterion	Rating C, B, A, AA or AAA (unless otherwise indicated)	Summary of Findings, Identified Gaps, and Examples of Evidence Consulted
1. Crisis Management and Communications Preparedness	Yes	<p>Summary of Findings</p> <p>Tacora has identified credible threats and established response protocols in the EPRP.</p> <p>A Facility Crisis Management Team with defined roles and responsibilities exists because Tacora has one mine. The facility team functions as the corporate crisis team.</p> <p>Multi-layer notification systems and alert mechanisms are in place, a staffed/equipped control center is designated, and a trained external spokesperson has been assigned.</p> <p>Media/stakeholder contact tracking and community engagement are established, with ongoing coordination and regular senior-level meetings with local emergency authorities (a mutual aid agreement with the Wabush Fire Department is in progress).</p> <p>Examples of Evidence Consulted</p> <p>Emergency Preparedness and Response Plan. Tacora's Emergency External Contact List.</p>
2. Review	Yes	<p>Summary of Findings</p> <p>The EPRP requires regular updates, and the plan is scheduled for review under Section 2.7 ("ERP Updating").</p> <p>A formal yearly review is specified.</p> <p>Notification and alert systems are regularly tested.</p> <p>The mechanism to notify the Crisis Management Team is tested at least twice a year, the company email alert is tested annually (with frequent internal checks) and the new Alertable system will be tested quarterly.</p> <p>Media/stakeholder contacts are reviewed based on the scheduled cycle (Section 2.7) and the Communications Department maintains contact and regularly communicates with stakeholders. The facility plan is shared with corporate.</p> <p>New crisis team members receive onboarding training from the Chief of Emergency Services on CMT/EOC functions and procedures and are familiarized with the plan.</p> <p>Examples of Evidence Consulted</p> <p>Emergency Preparedness and Response Plan. Tacora's Emergency External Contact List.</p>

Crisis Management and Communications Planning - Facility (Yes or No)		
Criterion	Rating C, B, A, AA or AAA (unless otherwise indicated)	Summary of Findings, Identified Gaps, and Examples of Evidence Consulted
3. Training	YES	<p>Summary of Findings</p> <p>Tabletop crisis simulation exercises are scheduled to begin in November 2025 and will be conducted annually. Full mock/crisis simulations are planned on an annual basis per Section 2.6 (EOC Exercising Schedule), with the first full mock simulation to be carried out by Q3 2026.</p>
		<p>Examples of Evidence Consulted</p> <p>Emergency Preparedness and Response Plan.</p>

3.4.5 Indigenous and Community Relationships

Indigenous and Community Relationships		
Criterion	Rating C, B, A, AA or AAA (unless otherwise indicated)	Summary of Findings, Identified Gaps, and Examples of Evidence Consulted
1. Community of Interest (COI) Identification	B	<p>Summary of Findings</p> <p>Tacora has a preliminary Community Engagement Plan that includes the five First Nations with claims on the land.</p> <p>There is a process to identify communities of interest (COIs), but it could be strengthened and described in the Community Engagement Plan.</p> <p>Tacora has a self-identification mechanism via its website and contact email. Open houses are held regularly to discuss mine-related issues with the community.</p>
		<p>Identified Gaps to Achieve Level A</p> <p>Tacora Resources must strengthen and document its COIs identification process to meet all Level A criteria.</p> <ul style="list-style-type: none"> • The COIs list is not nominative and does not show identified contacts within each group. • The list contains no non-governmental organizations (NGOs) or citizen groups and is a preliminary version. • The frequency and methods for reviewing the COIs list are not defined.
		<p>Examples of Evidence Consulted</p> <p>Draft of Community Engagement Plan. Web site. Meetings minutes.</p>

Indigenous and Community Relationships		
Criterion	Rating C, B, A, AA or AAA (unless otherwise indicated)	Summary of Findings, Identified Gaps, and Examples of Evidence Consulted
2. Effective COI Engagement and Dialogue	B	<p>Summary of Findings</p> <p>Through interviews and reviewed documents (meeting minutes), Tacora has developed strong relationships with various local community stakeholders. Meetings are scheduled several times a year with the different COIs. Engagement processes must be formalized. Some engagements are posted on Tacora’s web site. Support is provided to facilitate committee operations, notably for First Nations (financial assistance, English/French translation).</p>
		<p>Identified Gaps to Achieve Level A</p> <p>To achieve Level A, Tacora must develop and formalize tools to identify COIs needs and how they are integrated in decision-making. All engagements must be made public where possible, subject to confidentiality agreements with each COIs. Training must be provided for key personnel who interact with COIs.</p>
		<p>Examples of Evidence Consulted</p> <p>Draft of Community Engagement Plan. Tacora Web site. Meetings minutes. Interviews with representatives from the Chamber of Commerce and the Town of Wabush.</p>
3. Effective Indigenous Engagement and Dialogue	B	<p>Summary of Findings</p> <p>Agreements with the First Nations that have claims on the land do exist or are under negotiation. Committees meet four times per year. Communications with communities are conducted in their language of choice, French or English, with a translator present. Mr. Graham Letto is the designated contact for the COIs. He reports directly to senior management. Tacora is formalizing training programs on the history, traditions, and rights of the First Nations. Awareness sessions were held with employees on June 21st and September 30th of this year.</p>
		<p>Identified Gaps to Achieve Level A</p> <p>Tacora must implement a process to obtain “free, prior and informed consent” (FPIC) from communities that are affected directly. All communities must have equitable access to opportunities. Agreements must include provisions for long-term arrangements.</p>

Indigenous and Community Relationships		
Criterion	Rating C, B, A, AA or AAA (unless otherwise indicated)	Summary of Findings, Identified Gaps, and Examples of Evidence Consulted
		<p>Examples of Evidence Consulted</p> <p>Draft of Community Engagement Plan. Tacora Web site. Meetings minutes. Interview with representatives of two First Nations. Consultation Committee Quarterly Update #4.</p>
4. Community Impact and Benefit Management	B	<p>Summary of Findings</p> <p>Through meetings and existing committees, management commits to identifying the impacts of activities on COIs. Roles and responsibilities have been established, and one person is in charge of COI relations. This person is known to the consulted COIs and has appropriate local experience and knowledge. Main impacts are identified as dust management, and programs are underway to minimize them. Tacora conducts monitoring campaigns to track impacts, such as air quality, dust monitoring and water quality.</p>
		<p>Identified Gaps to Achieve Level A</p> <p>Impact prioritization considering COIs needs is informal and not documented. COIs engagement must include processes to ensure that under-represented COIs are consulted and considered (gender, origin, social factors). Actions must be documented in action plans that allows progress tracking.</p>
		<p>Examples of Evidence Consulted</p> <p>Draft of Community Engagement Plan. Tacora Web site. Meetings minutes. Interviews with representatives of two First Nations. Agreement with First Nations (SEA, IBA).</p>
5. COI Response Mechanism	B	<p>Summary of Findings</p> <p>Tacora maintains ongoing dialogue with COIs. Feedback is provided via email, periodic meetings, and phone calls. Feedback mechanisms are not clearly established or communicated.</p>

Indigenous and Community Relationships		
Criterion	Rating C, B, A, AA or AAA (unless otherwise indicated)	Summary of Findings, Identified Gaps, and Examples of Evidence Consulted
		<p>Identified Gaps to Achieve Level A</p> <p>A complaints management method and feedback mechanisms should be documented systematically for all exchanges with COIs.</p> <p>Tools should be developed to track exchanges (registers, reports, etc.).</p> <p>Measures to ensure that COIs are consulted should be included in the development of this process.</p> <p>COIs should be informed of the communication mechanism.</p> <hr/> <p>Examples of Evidence Consulted</p> <p>Draft of Community Engagement Plan.</p> <p>Tacora Web site.</p> <p>Meetings minutes.</p> <p>Interviews with representatives of two First Nations.</p> <p>Interviews with representatives from the Chamber of Commerce and the Town of Wabush.</p>

3.4.6 Preventing of Child and Forced Labour (Indicate YES or NO)

Preventing of Child and Forced Labour (Yes or No)		
Criterion	Rating C, B, A, AA or AAA (unless otherwise indicated)	Summary of Findings, Identified Gaps, and Examples of Evidence Consulted
1. Preventing Forced Labour	Yes	<p>Summary of Findings</p> <p>Tacora prohibits forced labour and operates as an equal-opportunity employer with competitive wages and clearly defined work schedules (e.g., standard shifts, 7-on/7-off rotation) and overtime opportunities.</p> <p>Processes have been implemented proportionate to jurisdictional risk: the mine is not located in a high-risk region regarding forced labour, and normal human resources and labour practices are applied to prevent involuntary labour.</p> <p>Supplier management uses Standard Terms and Conditions (required for all new suppliers) that mandate compliance with Canadian and provincial labour and health and safety laws and the United Nation’s Universal Declaration of Human Rights.</p> <p>Note: The Standard Terms and Conditions do not specifically target forced- or child-labour prevention or detailed supply-chain monitoring for human trafficking, although general legal and human-rights compliance is required.</p>
		<p>Examples of Evidence Consulted</p> <p>Tacora’s - Terms & Conditions Goods. Tacora’s Policy Manual.</p>
2. Preventing Child Labour	Yes	<p>Summary of Findings</p> <p>Tacora does not employ anyone under 18 years of age. Recruitment requires proof of age and the completion of grade 12 schooling (or equivalent).</p> <p>Hiring rules and checks (minimum age 18, education requirement, criminal/reference/fitness checks) apply to hourly staff under the Collective Agreement and salaried staff under individual contracts.</p>
		<p>Examples of Evidence Consulted</p> <p>Tacora’s - Terms & Conditions Goods. Tacora’s Policy Manual.</p>

3.4.7 Safety and Health

Safety and Health		
Criterion	Rating C, B, A, AA or AAA (unless otherwise indicated)	Summary of Findings, Identified Gaps, and Examples of Evidence Consulted
1. Commitments and Accountability	A	<p>Summary of Findings</p> <p>A Health & Safety policy has been implemented, showing commitment to safety, including fatality prevention.</p> <p>A senior management representative is accountable for Health and Safety (H&S), and interviews indicated that responsibilities are understood at all levels, reflecting a strong H&S culture.</p> <p>Processes ensure that employees, contractors and suppliers are informed (safety orientation video), ensuring dissemination of commitments and responsibilities.</p>
		<p>Examples of Evidence Consulted</p> <p>Health and Safety Policy.</p> <p>Staff interviews.</p> <p>Safety orientation video.</p> <p>Cognibox (training management).</p>
2. Planning and Implementation	A	<p>Summary of Findings</p> <p>A health and safety management system is in place with incident investigation training. Incident tools include investigation/notification forms, "iTrak" (used until February 2025) and the new Safety Culture system.</p> <p>Risk control tools are available and include the "Take 5" checklist and Job Hazard Assessments (JHA).</p> <p>Standard Operating Procedures (SOPs) and safe work practices exist for the facility's most common tasks. SOP lists have been presented.</p> <p>A health, safety and Environment (HSE) program identifies high-consequence hazards and critical controls (life-saving rules). It includes industrial hygiene programs (respiratory protection, hearing conservation, lead control, hazardous materials, heat/cold stress). Some specific programs (e.g., silica management) are still drafts.</p> <p>Resources and recordkeeping tasks have been assigned and are active, i.e., dedicated H&S staff (advisors and managers), workplace inspections and monitoring. Records have been maintained via "iTrak" (until February 2025) and the SharePoint/Safety Culture.</p>
		<p>Examples of Evidence Consulted</p> <p>H&S Manual.</p> <p>Job hazard assessment tool</p> <p>Safety Dashboard.</p> <p>Standard Operating Procedures.</p> <p>Lead Exposure Control Program.</p>

Safety and Health		
Criterion	Rating C, B, A, AA or AAA (unless otherwise indicated)	Summary of Findings, Identified Gaps, and Examples of Evidence Consulted
3. Training, Behaviour and Culture	A	<p>Summary of Findings</p> <p>Basic H&S training is provided, and records are maintained, through a training matrix, Cognibox modules, safety orientation, and a dedicated training administrator. Onboarding includes face-to-face safety on day one plus online modules.</p> <p>A planned, documented training program exists with competency assessments for equipment-specific tasks. Competency packages and training resources are in place.</p> <p>Training delivery and tracking use mixed systems: Cognibox (contractor CMS linked to gate) and Learning Management System (LMS) for employees (LMS not yet gate-linked); employee training tracking is currently managed in Excel.</p> <p>Trainers (internal and external) meet provincial certification requirements; external providers are used for provincially required certifications.</p> <p>Worker participation and reinforcement mechanisms are active: Joint occupational safety and health (JOSH) committee, Take 5, JHAs, toolbox talks, observations and inspections recorded via “iTrak”/Power BI (until February 2025) and Safety Culture (February 2025–present).</p> <p>Examples of Evidence Consulted</p> <p>HSE orientation. Tacora’s Resources - Orientation 2025. Training tracking (Excel). JOSH Committee minutes.</p>
4. Monitoring and Reporting	C	<p>Summary of Findings</p> <p>Basic safety and health metrics are monitored and reported regularly to facility management through several channels, including the Safety Dashboard, Safety Culture initiatives, and Safety Cross. Key performance indicators derived from incident data are displayed on site TVs and posted on JOHS boards.</p> <p>Health and safety performance is reported publicly through the facility Sustainability Report: https://tacoraresources.com/wp-content/uploads/simple-file-list/142-108_Sustainability-Report_v5_JW_Proof.pdf</p> <p>A health and safety audit program is in place, and audits are scheduled based on an annual calendar.</p> <p>Workplace audit and inspection results are not being translated into clear objectives, targets, or prioritized improvement actions. The auditor could not see how findings from audits/inspections feed into the objective-setting process or performance targets. Therefore, continuous improvement is not demonstrably driven by those assessments.</p> <p>The facility records monitoring, inspection results, and follow-up actions in Safety Culture and assigns tasks via SOP-driven email notifications to assigned Tacora staff and the safety team. Communication is limited to those directly involved, with no facility-wide sharing of inspection outcomes, monitoring trends, or action-closure status.</p>

Safety and Health		
Criterion	Rating C, B, A, AA or AAA (unless otherwise indicated)	Summary of Findings, Identified Gaps, and Examples of Evidence Consulted
		<p>Identified Gaps to Achieve Level A</p> <p>Health and safety performance metrics are focused in “All Injury Frequency Rate”, but they must be used to identify trends that inform decisions and drive continuous improvement.</p> <p>Evidence that the facility conducts an annual assessment of the adequacy and effectiveness of its safety and health management system and that recommendations for continual improvement on the documented issues for continual improvement was not presented to the auditor.</p> <p>Examples of Evidence Consulted</p> <p>Audit program. Audit Schedule. Audit template. Inspection program. Inspection form. HSE Cross.</p>
5. Performance	A	<p>Summary of Findings</p> <p>The main HSE policy establishes performance targets applied in the entire facility.</p> <p>Total Recordable Incident Frequency/Rate (TRIFR) goals are displayed on site TVs, in safety dashboards sent weekly, and via performance shared via toolbox talks and quarterly newsletters.</p> <p>TRIFR covers on-site contractors. The executive team sets, reviews and improves targets (safety dashboard, Safety Cross).</p> <p>Performance results are communicated to employees and on-site contractors through site TVs, monthly toolbox meetings, and a quarterly newsletter.</p> <p>Facility has been fatality free for several years.</p> <p>Examples of Evidence Consulted</p> <p>Daily HSE cross. TV screen.</p>

3.4.8 Tailings Management

Tacora uses the 2022 version of the protocol for Tailings Management.

Tailings Management		
Criterion	Rating C, B, A, AA or AAA (unless otherwise indicated)	Summary of Findings, Identified Gaps, and Examples of Evidence Consulted
1. Tailings management policy and commitment	B	<p>Summary of Findings</p> <p>The Operation, Maintenance and Surveillance (OMS) manual is dated 2020. A preliminary 2025 version is awaiting approval.</p> <p>Tailing management commitments and policies are integrated in the OMS manual and reflected in the Sustainable Development Report.</p> <p>Aspects related to public and worker protection are included in the HSE policy.</p> <p>An internal audit against the 2019 conformance table was carried out in 2023. The 2019 conformance table does not cover all items in the 2022 version.</p> <p>A full internal audit is planned after the approval of the 2025 OMS manual.</p>
		<p>Identified Gaps to Achieve Level A</p> <p>Pending approval of the draft 2025 OMS Manual.</p> <p>Conducting a full internal audit covering all the items of the 2022 conformance table.</p>
		<p>Examples of Evidence Consulted</p> <p>2025 OMS manual (draft).</p> <p>2024 Sustainable Development Report.</p> <p>HSE policies.</p>
2. Assigned accountability and responsibility for tailings management	B	<p>Summary of Findings</p> <p>The draft 2025 OMS manual describes roles and responsibilities.</p> <p>The person in charge of tailings management reports hierarchically to the vice-president of Operations, Bob Gagne.</p> <p>The OMS manual is currently a preliminary document and it should be approved by the end of 2025.</p> <p>A full internal audit is planned after the approval of the 2025 OMS manual.</p>
		<p>Identified Gaps to Achieve Level A</p> <p>Conducting an internal audit against the 2022 conformance table to ensure compliance with the Tailings Guide.</p>
		<p>Examples of Evidence Consulted</p> <p>OMS Manuel 2025 (draft).</p> <p>Organisational chart.</p> <p>Interviews with Messrs. Todd Grouchy and Dereck Li Engineer of Records (EoR).</p>

Tailings Management		
Criterion	Rating C, B, A, AA or AAA (unless otherwise indicated)	Summary of Findings, Identified Gaps, and Examples of Evidence Consulted
3. Tailings management system and emergency preparedness	B	<p>Summary of Findings</p> <p>The system is described in the 2025 OMS Manual, draft version. Tacora has prepared an Emergency Response Plan (ERP). The ERP document is under review, and a preliminary version was presented. The ERP should be finalized by the end of 2025. In 2025, the Engineer of Record (EoR) produced a study to assess tailings expansion options. A gap analysis was produced in 2021 and updated annually to identify gaps relative to the Tailings Guide. The ERP has not been tested.</p>
		<p>Identified Gaps to Achieve Level A</p> <p>Pending approval of the 2025 OMS Manual. Pending approval and testing of the 2025 ERP. Conducting an internal audit in accordance with the 2022 conformance table.</p>
		<p>Examples of Evidence Consulted</p> <p>OMS Manual 2025 (draft). ERP 2025 (draft). Organisational chart. Interviews with Messrs. Todd Grouchy and Dereck Li (EoR). Assessment of Alternatives for Tailings Disposal.</p>
4. Operation, maintenance, and surveillance	B	<p>Summary of Findings</p> <p>Tacora Resources has an OMS Manual. The manual is under revision, and the approval of the 2025 version is pending. After the manual approval, a full internal audit against the 2022 conformance table will be planned.</p>
		<p>Identified Gaps to Achieve Level A</p> <p>The 2025 OMS Manual must be approved. An internal audit based on the 2022 conformance table must be carried out to verify the OMS manual's conformity with the Tailings Guide.</p>
		<p>Examples of Evidence Consulted</p> <p>2025 OMS manual (draft). Interview with Messrs. Todd Grouchy and Dereck Li (EoR).</p>
5. Annual tailings management review	B	<p>Summary of Findings</p> <p>An annual review is carried out by the Engineer of Record. A report is produced each year. An internal audit was conducted in 2023 using the 2019 conformance table.</p>

Tailings Management		
Criterion	Rating C, B, A, AA or AAA (unless otherwise indicated)	Summary of Findings, Identified Gaps, and Examples of Evidence Consulted
		<p>Identified Gaps to Achieve Level A An internal audit based on the 2022 conformance table must be carried out to ensure that the review complies with the Tailings Guide.</p>
		<p>Examples of Evidence Consulted 2025 OMS Manual (draft). Interview with Messrs. Todd Grouchy and Dereck Li (EoR). Annual review reports.</p>

3.4.9 Water Stewardship

Water Stewardship		
Criterion	Rating C, B, A, AA or AAA (unless otherwise indicated)	Summary of Findings, Identified Gaps, and Examples of Evidence Consulted
1. Water Governance	A	<p>Summary of Findings</p> <p>Senior management demonstrated clear commitment to water stewardship through a corporate policy and transparent systems that set measurable objectives, ensure regulatory compliance, and drive the continuous improvement of water management in all the mine's facilities.</p> <p>Leadership also actively engages stakeholders — including local communities and Indigenous groups — to align operational decisions with regional sustainability and community expectations.</p> <p>Examples of Evidence Consulted</p> <p>Water Management Plan. Environmental Policy.</p>
2. Operational Water Management	A	<p>Summary of Findings</p> <p>Tacora's Water Management Plan identifies and assesses facility-level risks to both surface water and groundwater.</p> <p>Records of facility-level water quality and water quantity data are maintained through spreadsheets. It includes weekly, monthly and quarterly analyses.</p> <p>A systematic approach to operational water management has been established and implemented. A site-wide water balance is included in the Mine Development Plan (updated every five years), and a water monitoring program for surface and groundwater (quality and quantity) is implemented and informed by identified risks. Controls and contingency/response plans are implemented, Relevant employees and contractors had received role-based training.</p> <p>Examples of Evidence Consulted</p> <p>Water Management Plan. Water Records for Effluent. Mine Development Plan. Plant Water Balance. Staff interviews.</p>
3. Watershed-scale Planning	B	<p>Summary of Findings</p> <p>The facility has delineated a relevant watershed and documented nearby COIs in the Water Management Plan. Responsibility for involvement in watershed-scale planning has also been assigned.</p> <p>Engagement with local towns has been initiated to understand community water uses and practices, but the tasks have not been defined clearly, and the records remain in draft form.</p> <p>In addition, the current records are insufficiently detailed and require more defined scopes, methods, and outcomes.</p>

Water Stewardship		
Criterion	Rating C, B, A, AA or AAA (unless otherwise indicated)	Summary of Findings, Identified Gaps, and Examples of Evidence Consulted
		<p>Identified Gaps to Achieve Level A Key gaps to achieve Level A include the lack of a clearly defined engagement plan with scopes, methods, frequencies, and roles. In addition, outcomes and follow-up from interactions with local communities are insufficiently documented.</p> <p>Examples of Evidence Consulted Water Management Plan.</p>
4. Water Reporting and Performance	B	<p>Summary of Findings Tacora has established measurable water performance objectives and targets — based on regulatory criteria and historical data — for key surface water risks, supported by monitoring programs and adaptive management to track progress and drive continuous improvement. Progress is tracked and reported quarterly. Public reporting has not been carried out yet, but Tacora plans to begin public disclosure of performance against these objectives and targets in 2026.</p> <p>Identified Gaps to Achieve Level A The key gap to achieve Level A is the absence of public reporting regarding performance against established water objectives and targets.</p> <p>Examples of Evidence Consulted Water Management Plan.</p>

3.4.10 Equitable, Diverse and Inclusive Workplace

Tacora will report confidentially on these new requirements in 2024 and 2025, followed by public reporting for the first time in 2026.

Equitable, Diverse and Inclusive Workplace		
Criterion	Rating C, B, A, AA or AAA (unless otherwise indicated)	Summary of Findings, Identified Gaps, and Examples of Evidence Consulted
1. Leadership and Strategy (Corporate Criteria)	B	<p>Summary of Findings</p> <p>Tacora has policies on equity, diversity, and inclusion (EDI). Training is implemented to present the EDI policies. The CEO is committed to EDI in the workplace. The CEO addresses these issues during his employee visits.</p>
		<p>Identified Gaps to Achieve Level A</p> <p>Tacora does not have an EDI strategy with clear targets and actions. The strategy must be discussed with people who bring diverse perspectives and with under-represented industry groups.</p>
		<p>Examples of Evidence Consulted</p> <p>Policies. Training content. Organisational chart. Interviews with CEO and employees.</p>
2. Advancing Equity, Diversity, and Inclusion (Facility Criteria)	C	<p>Summary of Findings</p> <p>Tacora has implemented policies that include EDI commitments. Training on the subject is provided. A confidential hotline is in place to collect employee reports. Priorities for business and employment opportunities exist through impact benefit agreements (IBAs) with the First Nations, To prevent potential discrimination, hiring, evaluation, and promotion conditions are clearly defined. An action plan to achieve Level A must be submitted.</p>
		<p>Identified Gaps to Achieve Level A</p> <p>A clear EDI process must be established in consultation with people who bring diverse perspectives and with under-represented industry groups. The consultation must review existing processes and identify potential biases. The process and consultation must identify patterns of inequity.</p>
		<p>Examples of Evidence Consulted</p> <p>Policies. Training contents. Organizational chart.</p>

Equitable, Diverse and Inclusive Workplace		
Criterion	Rating C, B, A, AA or AAA (unless otherwise indicated)	Summary of Findings, Identified Gaps, and Examples of Evidence Consulted
		Interviews with CEO and employees.
3. Monitoring, Performance, and Reporting (Facility Criteria)	C	<p>Summary of Findings</p> <p>Tacora collects some data through its software and payroll system and via a voluntary hiring questionnaire.</p> <p>Some data are published in the annual Sustainable Development Report and on the website.</p> <p>An action plan to achieve Level A must be submitted.</p>
		<p>Identified Gaps to Achieve Level A</p> <p>The collected data are not based on a representative sample of people with diverse perspectives and experiences.</p> <p>The feedback process must be clearly defined to meet the Level A requirements of the indicator.</p>
		<p>Examples of Evidence Consulted</p> <p>Interviews with CEO and employees.</p> <p>Annual Reports.</p>

3.5 Statement of Verification

Statement of Verification	
The external verification was conducted in accordance with the <i>Terms of Reference for Verifiers</i> and consisted primarily of interviews, data analyses and examinations (on a sample basis) of other evidence relevant to the management's assertion of conformance to the requirements of the TSM initiatives' performance indicators.	<input checked="" type="checkbox"/> The external verification was conducted in accordance with the <i>Terms of Reference for Verifiers</i> .
The ratings indicated in this report have been verified as being accurate based on the evidence reviewed during the external verification of this facility.	<input checked="" type="checkbox"/> The scores in this report are considered accurate based on this verification.
Limitations	N/A
Date of statement of verification	2025-12-17
Signature of lead verifier	

APPENDIX 1: LIST OF INTERVIEWEES

Code	Community & People	Auditor	Interview list
C1	<u>Indigenous and Community Relationships</u>	PAC	Community <u>Relationships</u> Manager : <u>Graham Letto</u> CEO : <u>Brian Penney</u> <u>Chamber of Commerce</u> : <u>Mike Ward, Dave Hall</u> Town of Wabush : <u>Charlie Perry</u> NCC : <u>George Russel</u> NNK : <u>Billy Shecanapish, Jeremy Einish</u>
C2	Crisis Management and Communications Planning	KT	Communication Manager, <u>Graham Letto</u> Chief Emergency Manager, <u>Robin Watson</u> Town of Wabush : <u>Charlie Perry</u>
C3	<u>Safety, Health, and Respect</u>	KT	<u>Health and Safty</u> Manager, <u>Danielle Gascon</u> General manager <u>safety</u> : <u>Chris Brown</u> Training manager : <u>Dave Harris</u> <u>Mine operations supervisors</u> : <u>Sheldon Moulton, Francis Bolger, Hugh Maclnnis, Devon Seymour</u> <u>Plant Operations Suervisors</u> : <u>Adam Bridger, Tyler Pelley, Shawn Cambdon, Natasha Maters</u>
C4	Preventing Child and Forced Labour	KT	Human Ressource Manager : <u>Josi Moran.</u>
C5	Equitable, Diverse, and Inclusive Workplaces	PAC	Human Ressource Manager : <u>Josi Moran.</u> CEO : <u>Brian Penney</u> Training Manager : <u>Dave Harris</u> Operator : <u>Melbert Puson</u>

Code	Environment & Climate Change	Auditor	Interview list
E1	<u>Tailing management</u>	PAC	<u>Environmental</u> manager : <u>Pamela Power</u> <u>Technical Staff</u> : <u>Todd Grouchy</u> EOR : <u>Derick Li</u>
E2	<u>Biodiversity Conservation Management</u>	KT	<u>Environmental</u> Manager : <u>Pamela Power</u> <u>Environmental Coordinator</u> : <u>Noah Burden</u> <u>Technical Staff</u> : <u>Stephen Moulton</u>
E3	<u>Water Stewardship</u>	KT	<u>Environmental</u> Manager : <u>Pamela Power</u> <u>Environmental Coordinator</u> : <u>Noah Burden</u> <u>Technical staff water quality</u> : <u>Tyler Brenton</u> <u>Mine operations supervisors</u> : <u>Glenn Merrigan, Scott Nicolle, Nermon Master, Alan Chaulk, Todd Grouchy, Stracy Nicholas</u>
E4	<u>Climate Change</u>	PAC	<u>Environmental</u> Manager : <u>Pamela Power</u> <u>Technical Staff</u> : <u>Christophe Jenkins</u> <u>Technical Staff</u> : <u>Kathryn Dawe</u>