

**Valentine Gold Mine: Annual
Report for the Federal
Environmental Assessment – 2025
Reporting Period**



Equinox Gold Corp.
7 Queensway
Grand Falls-Windsor, NL
A2B 1K9

March 2026

	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

Version No.	Revised By	Date Issued
0.0		March 31, 2026
Impact Assessment Agency of Canada Registry Reference Number: 80169		

Table of Contents

ABBREVIATIONS VI

EXECUTIVE SUMMARY – ENGLISH IX

EXECUTIVE SUMMARY – FRENCH XI

1.0 INTRODUCTION..... 1

1.1 CHANGES TO THE DESIGNATED PROJECT 4

2.0 REPORT SCOPE AND REQUIREMENTS 6

3.0 PROJECT UPDATE 8

3.1 ENVIRONMENTAL REGULATORY APPROVALS 8

3.2 CONSTRUCTION 8

4.0 APPROACH TO COMPLIANCE 11

4.1 STRUCTURE 11

4.2 TEAM 11

4.3 ENGAGEMENT AND CONSULTATION 12

4.4 INDUSTRY STANDARDS 12

4.5 TECHNOLOGY 13

4.5.1 Submerged Attached Growth Reactor (SAGR®) Unit 13

4.5.2 Fleet Management System 13

5.0 CONSULTATION AND ENGAGEMENT 15

5.1 OVERVIEW 16

5.2 COMMUNITIES 17

5.3 FISH AND WILDLIFE ASSOCIATIONS / ENGOS 18

5.4 INDIGENOUS GROUPS 19

5.4.1 Overview 19

5.4.2 Changes to the Designated Project 21

5.4.3 Cultural Awareness Training 22

5.4.4 Physical and Cultural Heritage and Structure, Site or Thing of Historical, Archaeological, Paleontological or Architectural Significance 22

	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

6.0	FOLLOW-UP AND MONITORING PROGRAMS	24
6.1	FISH AND FISH HABITAT FOLLOW-UP MONITORING PROGRAM	25
6.1.1	Program Overview	25
6.1.2	2025 Program Results	25
6.1.2.1	2025 Spring Littoral Index Netting Program	25
6.1.2.2	2025 Fish Rescue Program	26
6.1.2.3	2025 Offset Monitoring Program for the Restoration of Victoria Steady No.5	27
6.1.2.4	2025 Baseline Offset Monitoring Program for Victoria River (Area E and D)	28
6.1.3	Program Updates / Additional Mitigation Measures	28
6.1.3.1	2025 Spring Littoral Index Netting Program	28
6.1.3.2	2025 Fish Rescue program	29
6.1.3.3	2025 Offset Monitoring Program for the Restoration of Victoria Steady No.5	29
6.1.3.4	2025 Baseline Offset Monitoring Program for Victoria River (Area E and D)	29
6.2	ACID ROCK DRAINAGE AND METAL LEACHING FOLLOW-UP MONITORING PROGRAM	29
6.2.1	Program Overview	29
6.2.2	2025 Program Results	30
6.2.3	Program Updates / Additional Mitigation Measures	31
6.3	AVIFAUNA FOLLOW-UP MONITORING PROGRAM	31
6.3.1	Program Overview	31
6.3.2	2025 Program Results	32
6.3.3	Program Updates / Additional Mitigation Measures	33
6.4	HEALTH OF INDIGENOUS PEOPLES	33
6.4.1	Ambient Air Quality Follow-up Monitoring Program	34
6.4.1.1	2025 Program Results – Ambient Air Monitoring Station	34
6.4.1.2	2025 Program Results – Monitoring Study (Construction Phase)	35
6.4.1.3	2025 Program Results – Light Monitoring	33
6.4.2	Surface Water Follow-up Monitoring Program (SWFMP)	36
6.4.2.1	2025 Program Results	37
6.4.2.2	Program Updates / Additional Mitigation Measures	37
6.4.3	Groundwater Follow-up Monitoring Program (GWFMP)	37
6.4.3.1	2025 Program Results	37
6.4.3.2	Program Updates / Additional Mitigation Measures	38
6.4.4	Country Foods Follow-up Monitoring Program	38
6.4.4.1	2025 Program Results	39
6.4.4.2	PROGRAM UPDATES / ADDITIONAL MITIGATION MEASURES	40
7.0	PLANS	41
7.1	FISH HABITAT OFFSETTING PLANS	41
7.1.1	Overview of Plans	41
7.1.2	2025 Activities	42

	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

7.1.3	Plan Updates.....	43
7.2	WATER MANAGEMENT PLAN	43
7.2.1	Plan Overview	44
7.2.2	2025 Activities	45
7.2.3	Plan Updates.....	46
7.3	FISH RESCUE PLAN	46
7.3.1	Plan Overview	46
7.3.2	2025 Activities	47
7.3.3	PROGRAM UPDATES	47
7.4	CURRENT USE OF LANDS AND RESOURCES FOR TRADITIONAL PURPOSES INDIGENOUS COMMUNICATIONS PLAN	48
7.4.1	Plan Overview	48
7.4.2	2025 Activities	49
7.4.3	Plan Updates.....	50
7.5	CARIBOU PROTECTION AND ENVIRONMENTAL EFFECTS MONITORING PLAN	50
7.5.1	Program Overview	51
7.5.2	2025 Activities	51
7.5.2.1	Spring and Fall Migration	51
7.5.2.2	Aerial Survey of Caribou Calving Grounds	52
7.5.2.3	Caribou Remote Camera Monitoring Program – Spring and Fall.....	53
7.5.3	Plan Updates.....	53
7.6	ACCIDENTS AND MALFUNCTIONS PREVENTION AND RESPONSE PLAN	53
7.6.1	Plan Overview	54
7.6.2	2025 Notifications	54
7.6.3	PLAN UPDATES.....	55
8.0	ADDITIONAL FOLLOW-UP PROGRAMS AND PLANS	56
9.0	REFERENCES.....	60
10.0	APPENDICES	64

LIST OF TABLES

Table 2-1	Annual Report Information Requirements and Equinox Concordance	6
Table 5-1	Summary of Conditions Containing Consultation and Engagement Requirements	15
Table 8-1	Summary of Additional Follow-up Monitoring Programs and Plans	57

LIST OF FIGURES

Figure 1-1	Project Location	5
------------	------------------------	---

	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

LIST OF APPENDICES

APPENDIX A	CONDITION IMPLEMENTATION ACTIVITIES.....	A-1
APPENDIX B	CONSTRUCTION SCHEDULE.....	B-1

	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

ABBREVIATIONS

AAQFMP	Ambient Air Quality Follow-up Monitoring Program
AFMP	Avifauna Follow-up Monitoring Program
AMPRP	Accidents and Malfunctions Prevention and Response Plan
ARD	Acid Rock Drainage
ARD/MLMP	Acid Rock Drainage and Metal Leaching Management Plan
ARU	Autonomous Recording Units
CCME	Canadian Council of Ministers of the Environment
CEAA	Canadian Environmental Assessment Act
CFFMP	Country Foods Follow-up Monitoring Program
CIM	Canadian Institute of Mining, Metallurgy, and Petroleum
COPC	Contaminants of Potential Concern
CPEEMP	Caribou Protection and Environmental Effects Monitoring Plan
CPUE	Catch per Unit Effort
CWQG	Canadian Water Quality Guidelines
CWS	Canadian Wildlife Services
DFO	Fisheries and Oceans Canada
EA	Environmental Assessment
ECCC	Environment and Climate Change Canada
EEM	Environmental Effects Monitoring
EIS	Environmental Impact Statement
ENGO	Environmental Non-Governmental Organizations
EP4	Equator Principles
EPA	Environmental Protection Act
EPP	Environmental Protection Plan
ERMA	Environment Resources Management Association
ERP	Emergency Response Plan
ESA	Environment Site Assessment
ESC	Erosion and Sediment Control
ESMS	Environmental and Social Management System
ESSR	Environment, Sustainability and Social Responsibility
ETP	Effluent Treatment Plant
FAA	Fisheries Act Authorization
FFHFMP	Fish and Fish Habitat Follow-up Monitoring Program
FMS	Fleet Management System
FRP	Fish Rescue Plan
GEMTEC	GEMTEC Consulting Engineers and Scientist Limited
GHG	Greenhouse Gas
GHGEFMP	Greenhouse Gas Emissions Follow-up Monitoring Program

	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

GWFP	Groundwater Follow-up Monitoring Program
ha	Hectares
HADD	Harmful Alteration, Disruption or Destruction
HGO	High Grade Ore
IAAC	Impact Assessment Agency of Canada
ICMI	International Cyanide Management Institute
ITRB	Independent Tailings Review Board
km	Kilometre
L	Litre
LGO	Low Grade Ore
LOM	Life of Mine
MAC	Mining Association of Canada
MDMER	Metal and Diamond Mining Effluent Regulations
MFN	Miawpukek First Nation
mg/l	Milligrams per litre
ML	Metal Leaching
NRCan	Natural Resources Canada
NAG	Non-Acid Generating
NFMP	Noise Follow-up Monitoring Program
NGO	Non-Governmental Organization
NL	Newfoundland and Labrador
NLDECCC	Newfoundland and Labrador Department of Environment, Conservation and Climate Change
NLDFAL	Newfoundland and Labrador Department of Forestry, Agriculture and Lands
NL DEM	Newfoundland and Labrador Department of Energy and Mines
NLOA	Newfoundland and Labrador Outfitters Association
OEEMP	Outfitters Environmental Effects Monitoring Plan
OWFMP	Other Wildlife Follow-up Monitoring Program
PAG	Potentially Acid Generating
PM	Particulate Matter
PPD	Pollution Prevention Division
Q	Quarter
QFN	Qalipu Mi'kmaq First Nation
RAA	Regional Assessment Area
RCP	Rehabilitation and Closure Plan
SAGR®	Submerged Attached Growth Reactor
SAR	Species at Risk
SEA	Socio-Economic Agreement
SEM	Sikumiut Environmental Management Ltd.
SOCC	Species of Conservation Concern
SLIN	Spring Littoral Index Netting

 EQUINOX GOLD VALENTINE GOLD MINE	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

SWFMP	Surface Water Follow-up Monitoring Program
TMF	Tailings Management Facility
TMP	Traffic Management Plan
TSM	Towards Sustainable Mining
TSS	Total Suspended Solids
VGM	Valentine Gold Mine
WMP	Water Management Plan
WRDC	Women in Resource Development Corporation
WRMD	Water Resources Management Division
ZOI	Zone of Influence

 EQUINOX GOLD VALENTINE GOLD MINE	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

EXECUTIVE SUMMARY – ENGLISH

On June 17, 2025, Calibre Mining Corporation (Calibre) merged with Equinox Gold Corporation (Equinox) which combined the assets of both companies including Valentine Gold Mine. The combined company continued to operate under the name Equinox Gold with the approved project now referred to as the Equinox Valentine Gold Mine (VGM). Pursuant to Condition 2.15, on July 8, 2025, the Impact Assessment Agency of Canada (IAAC) was advised of the completion of this transaction. All permits including the Environmental Assessment (EA) release are being held under Marathon Gold. In this report, all subsequent references to “Calibre” have been replaced with “Equinox” or “VGM” where appropriate.

An Environmental Impact Statement (EIS) was submitted for the Valentine Gold Mine to IAAC and the EA Division of the Newfoundland and Labrador Department of Environment, Conservation and Climate Change (NLDECCC) in 2020 (Marathon 2020). The Project was released from the provincial and federal EA processes, with conditions, on March 17, 2022 and August 24, 2022, respectively (IAAC 2022). Equinox subsequently proposed a change to the Designated Project, with the addition of the Berry Pit Expansion (the Project Expansion), which included development of a third open pit (Berry pit) on the site and other associated infrastructure changes. On August 13, 2023, Equinox submitted the Berry Pit Expansion Environmental Registration / Environmental Assessment Update (Marathon 2023) to NLDECCC and IAAC to satisfy requirements under the provincial and federal Environmental Assessment Regulations and proposed changes to the Designated Project. Following regulatory review and a 30-day public comment period, the provincial Minister of Environment and Climate Change released the Project Expansion from the EA process, subject to conditions of release, on October 27, 2023. Final approval from IAAC for the Berry Pit Expansion was received on July 29, 2024 (IAAC 2024). On June 30, 2025, Equinox submitted an additional proposed notification of change to the Designated Project – which includes engineering refinements such as modification and separation of the HGO stockpile and expansion/addition of infrastructure to support further engineering refinements. At the end of this reporting period, IAAC was preparing a draft description of the Designated Project for regulatory review and a 30 day public comment period. The results of the review and the decision of the Minister of Environment and Climate Change will be detailed in the 2026 Annual Report.

Equinox is developing an open pit gold mine near Valentine Lake, located in central Newfoundland, approximately 57km south of Buchans. The VGM currently consists primarily of three open pits, waste rock, overburden and topsoil stockpiles, ore crushing and stockpiling areas, conventional milling and processing facilities (the mill), a tailings management facility (TMF), personnel accommodations, and supporting infrastructure including roads, on-site power lines, buildings, and water and effluent management facilities. The mine site is accessed by an existing gravel road, approximately 82km in length, which extends south from Millertown to VGM.

Construction activities for the VGM began in October 2022 and continued throughout 2025 with the Project achieving commercial operation on November 14, 2025 and expectations to ramp up to capacity by Q2 2026. The estimated operation life is 14.4 years (an increase in mine life of 1.4 years from the Berry Pit Expansion). The VGM operates 24 hours a day, seven days a week on a 12-hour shift basis.

 EQUINOX GOLD VALENTINE GOLD MINE	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

Upon cessation of mining, the operation will be closed, and the site components will be rehabilitated and monitored in accordance with applicable regulations at the time of closure.

Following the EA process, the Environment, Sustainability and Social Responsibility (ESSR) Team focused on regulatory consultation (for permits, approvals, and authorizations) and engagement with stakeholders, Qalipu Mi'kmaq First Nation (QFN), and Miawpukek First Nation (MFN). The engagement process was guided by Equinox's engagement strategy, developed to ensure that those whose interests may be affected by the Project are appropriately informed and meaningfully engaged regarding the company's ongoing and planned activities.

Through engagement with QFN and MFN, and consultation with regulatory agencies (e.g., Department of Fisheries and Oceans (DFO), Environment and Climate Change Canada (ECCC)), environmental management plans and follow-up monitoring programs, designed to guide implementation of Project compliance requirements and commitments, were developed for implementation. The associated plans and programs have been and continue to be implemented as appropriate, based on the Project schedule, and reviewed and updated as per the review cycles described in the individual follow-up monitoring plans.

This report describes activities undertaken at the Valentine Gold Mine to comply with each of the Conditions set out in the Decision Statement during the reporting period of January 1 through December 31, 2025, to fulfill annual reporting requirements as outlined under Condition 2.10 of the Decision Statement.

 EQUINOX GOLD VALENTINE GOLD MINE	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

EXECUTIVE SUMMARY – FRENCH

Le 17 juin 2025, Calibre Mining Corporation (Calibre) a fusionné avec Equinox Gold Corporation (Equinox), ce qui a permis de regrouper les actifs des deux sociétés, y compris la mine d'or Valentine. La société issue de la fusion a continué à exercer ses activités sous le nom d'Equinox Gold, le projet approuvé étant désormais désigné sous le nom de mine d'or Equinox Valentine (VGM). Conformément à la condition 2.15, le 8 juillet 2025, l'Agence d'évaluation des impacts du Canada (AEIC) a été informée de la conclusion de cette transaction. Tous les permis, y compris l'autorisation d'évaluation environnementale (EE), sont détenus par Marathon Gold. Dans le présent rapport, toutes les références ultérieures à « Calibre » ont été remplacées par « Equinox » ou « VGM », selon le cas.

Une déclaration d'impact environnemental (EIS) a été soumise pour la mine d'or Valentine à l'EIE et à la division EA du ministère de l'Environnement, de la Conservation et du Changement climatique de Terre-Neuve-et-Labrador (NLDECCC) en 2020 (Marathon 2020). Le projet a été exempté des processus d'EE provinciaux et fédéraux, sous certaines conditions, respectivement le 17 mars 2022 et le 24 août 2022 (IAAC 2022). Equinox a ensuite proposé une modification du projet désigné, avec l'ajout de l'agrandissement de la fosse Berry (l'agrandissement du projet), qui comprenait l'aménagement d'une troisième fosse à ciel ouvert (fosse Berry) sur le site et d'autres changements d'infrastructure connexes. Le 13 août 2023, Equinox a soumis la mise à jour de l'enregistrement environnemental / de l'évaluation environnementale de l'agrandissement de la fosse Berry (Stantec 2023) au NLDECCC et à l'IAAC afin de satisfaire aux exigences des règlements provinciaux et fédéraux en matière d'évaluation environnementale et a proposé des modifications au projet désigné. À la suite d'un examen réglementaire et d'une période de consultation publique de 30 jours, le ministre provincial de l'Environnement et du Changement climatique a exempté l'extension du projet du processus d'évaluation environnementale, sous réserve de certaines conditions, le 27 octobre 2023. L'approbation finale de l'IAAC pour l'extension de la mine à ciel ouvert Berry a été reçue le 29 juillet 2024 (IAAC 2024). Le 30 juin 2025, Equinox a soumis une notification supplémentaire de modification du projet désigné, qui comprend des améliorations techniques telles que la modification et la séparation du stock de HGO et l'agrandissement/l'ajout d'infrastructures pour soutenir d'autres améliorations techniques. À la fin de la période couverte par le présent rapport, l'IAAC préparait un projet de description du projet désigné en vue d'un examen réglementaire et d'une période de consultation publique de 30 jours. Les résultats de l'examen et la décision du ministre de l'Environnement et de l'Action en matière de changement climatique seront détaillés dans le rapport annuel 2026.

Equinox développe une mine d'or à ciel ouvert près du lac Valentine, situé au centre de Terre-Neuve, à environ 57 km au sud de Buchans. Le VGM se compose actuellement principalement de trois mines à ciel ouvert, de stocks de stériles, de morts-terrains et de terre végétale, de zones de concassage et de stockage du minerai, d'installations de broyage et de traitement conventionnelles (l'usine), d'une installation de gestion des résidus (TMF), de logements pour le personnel et d'infrastructures de soutien, notamment des routes, des lignes électriques sur site, des bâtiments et des installations de gestion de l'eau et des effluents. Le site minier est accessible par une route en gravier existante, d'une longueur d'environ 82 km, qui s'étend vers le sud de Millertown à VGM.

 EQUINOX GOLD VALENTINE GOLD MINE	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

Les travaux de construction de VGM ont commencé en octobre 2022 et se sont poursuivis tout au long de l'année 2025. Le projet est entré en exploitation commerciale le 14 novembre 2025 et devrait atteindre sa pleine capacité d'ici le deuxième trimestre 2026. La durée de vie estimée de l'exploitation est de 14,4 ans (soit une augmentation de 1,4 an par rapport à l'extension de la mine Berry Pit). Le VGM fonctionne 24 heures sur 24, 7 jours sur 7, par roulement de 12 heures. À la fin de l'exploitation minière, le site sera fermé et ses composants seront réhabilités et surveillés conformément à la réglementation en vigueur au moment de la fermeture.

À la suite du processus d'évaluation environnementale, l'équipe chargée de l'environnement, de la durabilité et de la responsabilité sociale (ESSR) s'est concentrée sur la consultation réglementaire (pour les permis, les approbations et les autorisations) et la collaboration avec les parties prenantes, la Première Nation Mi'kmaq de Qalipu (QFN) et la Première Nation Miawpukek (MFN). Le processus de consultation a été guidé par la stratégie d'engagement d'Equinox, élaborée afin de garantir que les personnes dont les intérêts pourraient être affectés par le projet soient correctement informées et pleinement impliquées dans les activités en cours et prévues de l'entreprise.

Grâce à la collaboration avec la QFN et la MFN, et à la consultation des organismes de réglementation (par exemple, Pêches et Océans Canada, ECCC), des plans de gestion environnementale et des programmes de suivi, conçus pour guider la mise en œuvre des exigences et des engagements de conformité du projet, ont été élaborés en vue de leur mise en œuvre. Les plans et programmes associés ont été et continuent d'être mis en œuvre de manière appropriée, en fonction du calendrier du projet, et sont révisés et mis à jour selon les cycles de révision décrits dans les plans de suivi individuels.

Le présent rapport décrit les activités entreprises à la mine d'or Valentine pour se conformer à chacune des conditions énoncées dans la déclaration de décision pendant la période de référence allant du 1er janvier au 31 décembre 2025, afin de satisfaire aux exigences en matière de rapports annuels énoncées à la condition 2.10 de la déclaration de décision.

 EQUINOX GOLD VALENTINE GOLD MINE	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

1.0 INTRODUCTION

Equinox Gold Corp. (Equinox), previously Calibre Mining Corporation (Calibre), is developing an open pit gold mine near Valentine Lake in central Newfoundland (Figure 1-1). The main components of the Valentine Gold Mine (VGM) (the Project) include three open pits, waste rock, overburden and topsoil stockpiles, ore crushing and stockpiling areas, conventional milling and processing facilities (the process plant), a tailings management facility (TMF), personnel accommodations, and supporting infrastructure including roads, explosives storage facility, on-site power lines, buildings, and water and effluent management facilities. The mine site will encompass an approximate footprint of 2,671 ha (not including the existing access road).

The Project is located in a rural region, with a history of mining exploration and development activities and other land and resource uses, including commercial forestry, hydroelectric developments, outfitting, and recreational land use. The site is accessed by an existing public gravel road, that extends approximately 82 km south from Millertown to the VGM. Throughout the life of the Project, Equinox will continue to maintain and upgrade the access road as required.

Construction of the VGM commenced in October 2022 with the operations phase of the Project starting in Q3 of 2025. The estimated life of mine (LOM) for the Project is 14.4 years, including construction and closure activities. Upon cessation of mining, the operation will be closed, and the site components will be rehabilitated and monitored in accordance with applicable regulations at the time of closure. An Environmental Assessment (EA) was completed for the Project under the *Canadian Environmental Assessment Act, 2012 (CEAA 2012)* and the Newfoundland and Labrador (NL) *Environmental Protection Act (EPA 2002)*. In 2020, an Environmental Impact Statement (EIS) (Marathon 2020) was submitted for the Project to the Impact Assessment Agency of Canada (IAAC) and to the EA Division of the Newfoundland and Labrador Department of Environment, Conservation and Climate Change (NLDECCC) in 2020. The Project was released from the provincial and federal EA processes, with conditions, on March 17, 2022, and August 24, 2022, respectively.

Equinox subsequently proposed a change to the Project, with the addition of the Berry Pit Expansion (the Project Expansion), which included development of a third open pit (Berry pit) and other associated infrastructure changes. On August 13, 2023, Equinox submitted the Berry Pit Expansion Environmental Registration / Environmental Assessment Update (Marathon 2023) to NLDECCC and IAAC to satisfy requirements under the provincial and federal Environmental Assessment Regulations and proposed changes to the Designated Project.

Following regulatory review and a 30-day public comment period, the NLDECCC released the Project Expansion from the EA process, subject to conditions of release, on October 27, 2023. Final approval from IAAC for the Berry Pit Expansion was received, with release conditions, on July 29, 2024.

In June 2025, Calibre (including the VGM) was acquired by Equinox and is now referenced as Equinox VGM. Throughout this document, all subsequent references to Calibre have been renamed as “Equinox”, “the Project” or “VGM” as appropriate.

 EQUINOX GOLD VALENTINE GOLD MINE	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

This report has been prepared to fulfill the annual reporting requirements as outlined under Condition 2.10 of the Decision Statement issued by the Federal Minister of Environment and Climate Change Canada (ECCC), and describes activities undertaken by Equinox to comply with these conditions during the 2025 reporting period (January 1 to December 31, 2025).

1.1 CHANGES TO THE DESIGNATED PROJECT

As indicated previously, the Berry Pit Expansion was released from the Federal EA process in July 2024. The proposed changes have been incorporated into the Amended Decision Statement (IAAC 2024). Equinox has proposed a third change to the Designated Project – which includes engineering refinements such as modification and separation of the originally planned high-grade ore (HGO) stockpile, increased fuel storage, an expansion to the camp area, additional laydown areas, and an increase in the size of the process plant pad. EA Condition 2.16 requires that Equinox notify IAAC in advance of carrying out any proposed changes to the Project as defined in Condition 1.8, and stipulates the information requirements, including results of consultation with Indigenous groups on the proposed changes.

Equinox initiated consultation with the Miawpukek First Nation (MFN) and Qalipu First Nation (QFN) on proposed changes to the Project on May 7, 2025, and May 14, 2025, respectively. On June 30, 2025, Equinox submitted the Notice of Project Change to both NLDECCC EA Division and IAAC to satisfy requirements under the provincial Environmental Assessment Regulations and proposed changes to the Designated Project, respectively. On October 7, 2025, Equinox received correspondence from the NLDECCC EA Division indicating that the proposed changes would not require further environmental assessment. The final decision of the Federal Minister of ECCC was not received prior to December 31, 2025, and will be detailed in the 2026 Annual EA Report.

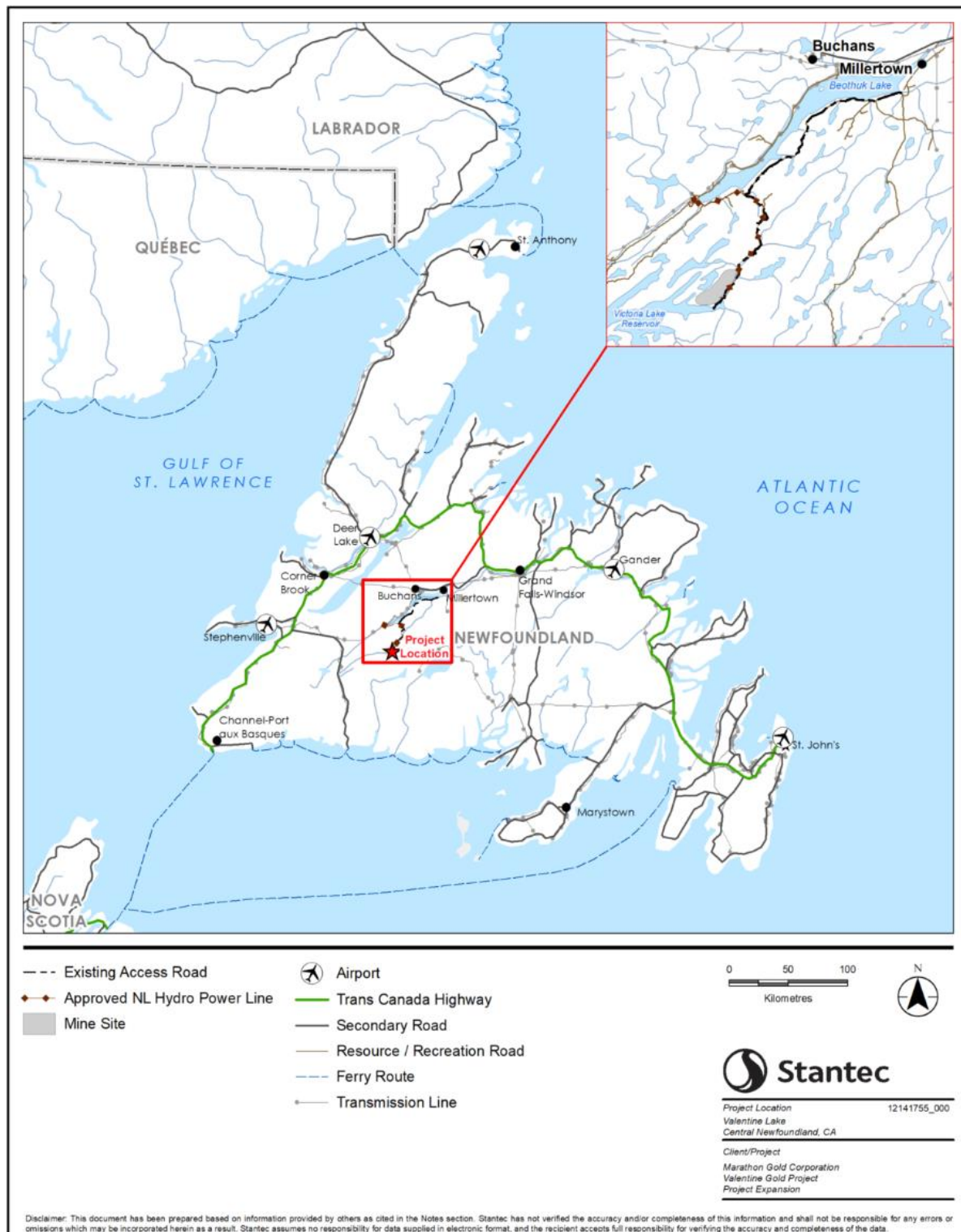


Figure 1-1 Project Location

 EQUINOX GOLD VALENTINE GOLD MINE	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

2.0 REPORT SCOPE AND REQUIREMENTS

The scope of the *Valentine Gold Mine: Annual Report for the Federal Environmental Assessment: 2025 Reporting Period* (Annual Report) is to provide detail on how Equinox achieved compliance with Conditions of the Decision Statement issued under Section 54 of CEAA, 2012. This report covers the Project activities undertaken during the period from January 1, 2025, through December 31, 2025 (herein referred to as the “reporting period”).

On July 8, 2025, pursuant to Condition 2.15, IAAC was advised that Calibre and Equinox announced the completion of a transaction which saw the merger of Equinox and Calibre (including the VGM) on June 17, 2025.

Condition 2.10 of the 2024 Decision Statement outlines the information requirements for the Annual Report. Table 2-1 outlines the section references within this document that demonstrate concordance with these requirements.

Table 2-1 Annual Report Information Requirements and Equinox Concordance

Condition	Location of Information
2.10: The Proponent shall prepare an annual report that sets out, for each reporting year:	
<i>2.10.1: the activities undertaken by the Proponent to comply with each of the Conditions set out in this Decision Statement;</i>	Appendix A presents a list of all the Decision Statement Conditions and either describes the activities taken by Equinox in the reporting period to comply with each Condition or references the applicable section of this report where the information is located.
<i>2.10.2: how the Proponent complied with Condition 2.1;</i>	In addition to Appendix A, further information is provided in Section 4 (Approach to Compliance Management).
<i>2.10.3: for Conditions set out in this Decision Statement for which consultation is a requirement, how the Proponent considered any views and information that the Proponent received during or as a result of the consultation;</i>	In addition to Appendix A, further information is provided in Section 5 (Consultation and Engagement).

	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

Condition	Location of Information
<i>2.10.4: the information referred to in Conditions 2.5 for each follow-up program and any update to that information made pursuant to Condition 2.6;</i>	In addition to Appendix A, further information is provided in Section 6 (Follow-Up Programs).
<i>2.10.5: the results of the follow-up program requirements identified in Conditions 3.17, 3.18, 4.8, 4.9 and 6.1;</i>	In addition to Appendix A, further information is provided in Section 6 (Follow-Up Programs).
<i>2.10.6: for any plan that is a requirement of a Condition set out in this Decision Statement, any update(s) to the plan that have been made during the reporting year; and</i>	In addition to Appendix A, further information is provided in Section 7 (Plans).
<i>2.10.7: any modified or additional mitigation measure implemented or proposed to be implemented by the Proponent, as determined pursuant to Condition 2.8.</i>	In addition to Appendix A, further information is provided in Section 6 (Follow-Up Programs).

 EQUINOX GOLD VALENTINE GOLD MINE	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

3.0 PROJECT UPDATE

This section provides a brief overview of various activities related to the Project that took place during the reporting period.

3.1 ENVIRONMENTAL REGULATORY APPROVALS

On June 30, 2025, Equinox submitted a Notice of Project Change for the Valentine Gold Project to both IAAC and the NLDECCC EA Division to support further engineering refinements and improvements at the VGM. Refinements included modification and separation of the originally planned high-grade ore (HGO) stockpile, increased fuel storage, camp expansion, additional laydown areas, and an increase in the size of the process plant pad.

On October 7, 2025, Equinox received correspondence from the NLDECCC EA Division indicating that the proposed changes would not require further environmental assessment. At the end of the reporting period, IAAC was preparing for the required 21-day public consultation period.

The following federal regulatory approvals / authorizations were issued during the reporting period:

- Letter of Advice to install a drainage ditch from Sediment Pond BER-SP-05 to Valentine Lake (DFO).
- Amended Letter of Advice for completion of repairs, upgrades and bridges along the Access Road and Haul Roads (DFO).
- Amended Fisheries Act Authorization (DFO).

Key provincial regulatory approvals / permits obtained during the reporting period include the following:

- Permit to Alter a Body of Water (NLDECCC – Water Resources Management Division (WRMD)) associated with:
 - the construction of a dam and spillway for the Subaqueous Attached Growth Reactor (SAGR) effluent treatment system.
 - installation of an effluent discharge diffuser structure in Victoria Lake.
 - the infilling at the headwaters of Stream 14, a tributary to the Victoria River.
- Operational Certificate of Approval for the Valentine Gold Mine (NLDECCC – Pollution Prevention Division (PPD))

3.2 CONSTRUCTION

Construction activities for the Project have been ongoing since October 2022 and continued throughout 2025. In 2023, NL Hydro completed a transmission line from the Star Lake generating station to the Process Plant site substation and in 2024, power was distributed locally to the accommodations camp and water intake. In 2025, power was further distributed to the Process Plant and associated

 EQUINOX GOLD VALENTINE GOLD MINE	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

infrastructure, including the communications tower. Major electrical and mechanical packages for the Process Plant were also finalized and commissioned in 2025 enabling systematic handover of process areas to Operations and production in Q3.

In addition, site preparation and installation of underground services was completed in 2025 to support the installation of a temporary effluent treatment plant (ETP) for the Process Plant. Once complete in early 2026, the ETP will allow treatment of process water during final construction and commissioning of the permanent SAGR system.

Other construction activities in 2025 included:

- Commencement of Stage 3 of the TMF.
- Completion of Stage 6 seepage pond access roads.
- Completion of south and north temporary diversion ditching for the TMF Stage 3 construction.
- Additional infilling at Stream 14.
- Partial completion of four permanent sedimentation ponds, final discharge points and associated ditching.
- Foundation installation for the Heavy-Duty Repair (Initial 2 bays).
- Substantial completion of the permanent effluent treatment plant (SAGR).
- Partial completion of the permanent Heavy-Duty Fuel Farm.
- Partial completion of the permanent Light Duty Fuel Farm.
- Installation of permanent Mine Dry, Mill Dry and Mine Administration Facilities.
- Continuation of tree clearing and grubbing of organic material at various locations across the Project site (e.g., waste rock stockpiles, haul roads, permanent sedimentation ponds, and diffusor line).
- Continuation of stripping and grubbing of organics, and topsoil and overburden removal at the Berry pit to allow development (blast/load/haul) of construction rock for earthworks and initial ore stockpiling for mill commissioning.
- Continuation of haul road construction around the open pits and associated stockpiles.
- Further development of the Marathon, Leprechaun and Berry overburden stockpiles.
- Completion of the Process Plant and associated components (e.g., conveyors, leaching tanks and Mechanically Stabilized Earth wall and crusher).
- Completion of the TMF tailings line and reclaim water line.
- Completed construction of the Explosives Building and Security Building.
- Demolition and removal of 75% of the old exploration infrastructure and scrap wood.

 EQUINOXGOLD VALENTINE GOLD MINE	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

- Access road upgrades including the completion of minor road realignments, ditching, and culvert installation and replacement.

All construction activities included construction water management and environmental monitoring, as appropriate.

The updated construction schedule is provided in Appendix B.

 EQUINOX GOLD VALENTINE GOLD MINE	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

4.0 APPROACH TO COMPLIANCE

The careful and precautionary approach applied by Equinox for the EA, project planning, design and construction phases has been carried into the operation phase and will continue through all phases of the Project. This same level of diligence is being applied to ensure compliance with regulatory requirements and commitments. This section outlines this approach to continued fulfillment of Condition 2.1:

The Proponent shall ensure that its actions in meeting the Conditions set out in this Decision Statement during all phases of the Designated Project are considered in a careful and precautionary manner, promote sustainable development, are informed by the best information and knowledge including community and Indigenous knowledge, available at the time the Proponent takes action, are based on methods and models that are recognized by standard-setting bodies, are undertaken by qualified individuals, and have applied the best available economically and technically feasible technologies.

4.1 STRUCTURE

To manage compliance with regulatory requirements and approval conditions, and conformance with internal and external commitments, a Project Commitment Register was developed for the VGM in 2024 and forms the basis for the Environmental and Social Management System (ESMS). Using a structured approach, actions are identified to address each of the commitments and regulatory requirements, and these are incorporated into management plans or programs for implementation and monitoring. An annual check is conducted to determine if the components of the ESMS (e.g., policies, plans, procedures, and resources) have sufficiently facilitated compliance / conformance. In accordance with the adaptive management process of the ESMS, comments and findings from annual document reviews are assessed and implemented as appropriate. Deficiencies or opportunities for improvement are addressed in support of continual improvement.

4.2 TEAM

Equinox employs a team of qualified individuals, supported by industry-leading consultants and subject matter experts to develop mitigation measures and management plans, to design and implement the various follow-up and monitoring programs, and to undertake the detailed Project design. Field programs, studies, and engineering designs follow accepted and applicable standards and practices using recognized methods and models, ensuring compliance with regulatory requirements and mitigation of potential environmental effects. Requirements outlined in the Decision Statement conditions are incorporated into contract specifications and drawings for implementation by Equinox and/or contractors managed by Equinox and activities are monitored for compliance. This diligent approach will continue throughout all Project phases.

 EQUINOX GOLD VALENTINE GOLD MINE	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

4.3 ENGAGEMENT AND CONSULTATION

As required by the Conditions and consistent with its approach to Indigenous and stakeholder engagement, Equinox has consulted, and will continue to consult, with relevant authorities and engage with Indigenous groups, stakeholders, communities, fish and wildlife associations, other affected parties and the public to solicit input and to identify issues and concerns. The information and knowledge gathered through engagement and consultation is considered and incorporated as applicable into the various measures, plans and programs required by the Conditions. Equinox's adaptive management approach facilitates the identification and implementation of changes that may be required, based on ongoing consultation and engagement (in tandem with monitoring), to reduce adverse effects of the Project and support continuous improvement.

4.4 INDUSTRY STANDARDS

As a member of the Mining Association of Canada (MAC), Equinox is on track and continuing to work towards meeting the requirements of the MAC Towards Sustainable Mining (TSM) initiative with an official internal gap assessment scheduled for 2026. Established in 2004, TSM is a globally recognized program that has been developed to manage environmental and social risks associated with mining. TSM is framed around MAC performance assessments and a MAC letter-grade system ranging from C (no systems in place) to AAA (excellence and leadership are demonstrated and validated by external, independent assessments). The grades indicate performance within areas of sustainability, including Biodiversity Conservation Management, Climate Change, Indigenous and Community Relationships, Tailings Management, Water Stewardship, and Mine Closure Framework, among others.

As cyanide will be used in processing, Equinox is a signatory to the International Cyanide Management Institute's (ICMI) Principles and the associated Standards of Practice within each Principle (ICMI 2002). Following an initial assessment by an external consultant in 2024 to determine actions required to meet the International Cyanide Management Code (ICMC) a follow-up assessment was completed in May 2025. Based on feedback received, work continued to progress throughout 2025 to implement actions and develop procedures to ensure compliance with the ICMC.

Planning and design for the TMF has been completed by a third-party expert and independently peer-reviewed by an Independent Tailings Review Board (ITRB). Equinox is committed to following the Canadian Dam Association Dam Safety Guidelines and the MAC Guide to the Management of Tailings Facilities over the life of the Project. Construction of the TMF is ongoing under the guidance of WSP, the Engineer of Record, who has completed monitoring and inspections throughout the year. The ITRB returned to site in September 2025 during Stage 3 construction and were satisfied that recommendations from the 2024 inspection had been adequately addressed by WSP and deemed complete. WSP is currently addressing recommendations from the September 2025 site visit.

 EQUINOX GOLD VALENTINE GOLD MINE	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

4.5 TECHNOLOGY

4.5.1 SUBMERGED ATTACHED GROWTH REACTOR (SAGR®) UNIT

In 2023, Equinox reassessed the planned treatment system for process effluent. The Approved Project design included a polishing pond as a component of the TMF used to treat excess process water and TMF effluent. As part of Project Expansion, Equinox proposed to replace the polishing pond with a submerged attached growth reactor unit (SAGR®), as the last stage of treatment prior to discharge into the environment. Equinox received approval for Project changes, including the amendment for the SAGR unit, from federal and provincial governments in July 2024 and October 2023, respectively. The SAGR unit is a much smaller footprint than the polishing pond and reduces opportunities for birds to congregate adjacent to the processing site.

SAGR® is a newer technology that is smaller, can operate in colder temperatures, and can more effectively remove nitrogen species, thereby expediting treatment and shortening retention time. As an overview, free cyanide (if remaining in solution after treatment through the mill's cyanide destruction circuit and natural degradation within the TMF), suspended solids and metals are reduced to non-toxic levels through a process (water treatment plant) consisting of chemical treatment for cyanide destruction and metals precipitation, followed by cloth disk filtration to remove the precipitated metals and other suspended solids from the influent prior to treatment via the SAGR®. The suspended solids concentration into the SAGR® is expected to be <5 mg/l on average and no more than 25 mg/l. The compounds entering the SAGR® are primarily bioavailable nitrogen species such as thiocyanate, cyanate and ammonia. Biomass in the SAGR® oxidizes these compounds and reduces overall ammonia to non-toxic levels. Excess biomass created as a byproduct of ammonia detoxification in the SAGR® is aerobically digested within the SAGR®. SAGR® discharge is therefore low in suspended solids, metals, thiocyanate, cyanate, ammonia, and bacteria.

Third party engineering for the SAGR was completed in May 2025 and construction of the SAGR cells began in June 2025. Infill of cell 1 was completed in November, and cell 2 infill was completed in mid-December. Due to the early onset of snow and cold temperatures, infill work for cell 3 was paused in mid-December associated with piping and liner restrictions. Completion of the SAGR will continue in 2026 once conditions improve and the piping and liner restraints are lifted.

4.5.2 FLEET MANAGEMENT SYSTEM

The Fleet Management System (FMS) is a real-time operational platform designed to monitor, control, and optimize mining equipment and material movement across the site. The system integrates GPS positioning, onboard equipment sensors, and wireless communications to track the location, status, and productivity of the fleet (e.g., shovels, trucks, and auxiliary equipment). Dispatch logic is used to assign trucks to loading and dumping locations in real time, ensuring efficient material movement and minimizing idle time.

	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

The FMS implementation started mid-2025 and was completed in December 2025. The system was implemented in phases, starting with the installation of onboard hardware (GPS, tablets, and sensors) on key equipment, followed by the setup of communication infrastructure and central servers. Once deployed, the system is configured, including polygons (material boundaries), haul routes, dumps, and stockpiles. Training is provided to operators, dispatchers, and technical personnel to ensure proper system usage and adoption. Continuous validation and calibration (e.g., high-precision GPS systems) are also carried out to maintain data accuracy.

The implementation of the FMS will provide several key benefits:

- Improved productivity through optimized dispatching and reduced equipment idle time
- Real-time visibility of equipment location and operational status, allowing the operation to continuously monitor where each unit is and what activity it is performing
- Enhanced material tracking and ore/waste classification.
- Access to equipment telemetry data, including key parameters such as payload, speed, and other operational metrics, allowing for improved monitoring of equipment performance
- Increased visibility of operations through real-time monitoring and reporting tools
- Data-driven decision-making enabled by accurate production and performance metrics
- Support for continuous improvement initiatives through data analytics, enabling identification of bottlenecks and opportunities for optimization

	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

5.0 CONSULTATION AND ENGAGEMENT

The 2024 Decision Statement includes conditions requiring consultation and engagement and a summary is presented in Table 5-1. Where consultation and engagement are required, Conditions 2.3 and 2.4 stipulate the minimum components of the process which must be followed. This section provides a summary of the Equinox approach to consultation and engagement with emphasizing key activities undertaken with Indigenous groups during the reporting period as required by the relevant Decision Statement Conditions.

Table 5-1 Summary of Conditions Containing Consultation and Engagement Requirements

Topic	Conditions
General Conditions	2.1, 2.4, 2.16, 2.17
Fish and Fish Habitat	3.17
Acid Rock Drainage and Metal Leaching	3.15, 3.18
Migratory Birds	4.8
Health of Indigenous Peoples	6.1
Current Use of Lands and Resources for Traditional Purposes and Socio-economic Conditions	7.1, 7.2
Cultural Awareness Training	7.3
Physical and Cultural Heritage and Structure, Site or Thing of Historical, Archaeological, Paleontological or Architectural Significance	8.1, 8.2
Accidents and Malfunctions	10.2, 10.3, 10.4, 10.6

Conditions 11.1 and 11.2 require the Proponent to submit two schedules to both the Agency and Indigenous groups:

- An implementation schedule detailing all activities planned to fulfill each Condition, including a commencement and completion date; and
- a schedule outlining all activities required to carry out all Phases of the Project, including commencement and completion dates and duration of each activity.

 EQUINOX GOLD VALENTINE GOLD MINE	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

As required by Condition 11.3, updates to the schedules referred to in 11.1 and 11.2 reflecting activities in 2025 have been provided to MFN and QFN concurrent with transmission to the Agency.

5.1 OVERVIEW

Consistent with its corporate values, Equinox is committed to ensuring that those whose interests may be affected by the Project, including Indigenous groups and stakeholders, are appropriately informed and meaningfully engaged regarding the company's ongoing and planned activities. Equinox's approach to engagement is informed by corporate policies and strategies.

A stakeholder engagement strategy has been developed and implemented for the VGM, and the list of stakeholders has been developed through stakeholder mapping and is intended to capture the external individuals, groups and organizations that may be affected by the Project. The list is reviewed on an ongoing basis to ensure it is appropriate.

The principal external stakeholders respecting the environmental and socio-economic aspects of the Project are included below.

- Communities (six communities in reasonable proximity to the Project), including local government institutions, residents, local businesses, and schools.
- Fish and Wildlife Associations, including the Newfoundland and Labrador Outfitters Association (NLOA) and Salmonid Associations (Atlantic Salmon Federation, Environment Resources Management Association [ERMA], Salmonid Association of Eastern Newfoundland, Salmonid Council of Newfoundland).
- Civil Society Organizations, including environmental non-governmental organizations (ENGOS).
- Miawpukek First Nation and Qalipu Mi'kmaq First Nation, including Chief and Council, executive staff, membership, and business development associations.

Equinox's approach to engagement with stakeholders is consistent with its core corporate values and is based upon the timely and transparent sharing of relevant Project-related information, ongoing opportunities for dialogue, identification and responsiveness to issues and concerns, and consideration of stakeholder input into project planning and design. The method and frequency of engagement adopted by Equinox depends upon the level, interest and influence of the specific stakeholder, consideration of stakeholder capacity, needs and interests, barriers to engagement, required resources to enable meaningful stakeholder participation and prior history with development.

Indigenous and stakeholder engagement activities are tracked using customized software. Records of Indigenous and stakeholder interactions, including meetings, phone calls, emails, and other communications are maintained to ensure that issues and concerns are documented and that commitments are honored. Engagement activities are described in monthly internal reports and summarized in quarterly presentations to the Board of Directors. In addition, information respecting Indigenous and stakeholder engagement is a component of Equinox's publicly available annual

 EQUINOX GOLD VALENTINE GOLD MINE	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

Sustainability Report and the reports required by the NL Benefits Agreement concluded with the province in 2022.

Consistent with Conditions 2.3 and 2.4, where consultation is required, it is undertaken by the following process. Equinox issues a written request to relevant parties, in the form of email or correspondence, for the party to provide its views and comments on the information Equinox provides as part of the consultation request. All requests are documented and recorded in the Annual Report, pursuant to Condition 2.10. Equinox will continue to provide written notice respecting opportunities for consultation to the party or parties as required by, and in accordance with, timing (e.g., prior to operation start or Project change) specified in any condition requiring consultation.

In accordance with Conditions 2.3.3 and 2.3.4, where comments on information relevant to the conditions of approval have been received from the party consulted, Equinox has undertaken an impartial review and consideration of this information. Where appropriate, the views and information submitted into the final versions of applicable Project processes, plans and programs have been incorporated. Comments provided by consulted parties, and a description of how each comment has or has not been incorporated together with supporting rationale, are recorded and provided to each party who made the comment within a reasonable time. A record of consultation with MFN and QFN, including the comments / information received, Equinox's response documenting how the views, comments, and information have been considered, and the rationale for Equinox's response, are tracked and consolidated for inclusion in each annual report under Condition 2.10 for the year in which the comments are received.

5.2 COMMUNITIES

Since Project registration in 2019, Equinox has worked diligently to ensure that local communities and resident stakeholders are informed and have an opportunity to identify Project related issues and express concerns. The objectives of community engagement are to ensure consistent, timely, and ongoing dialogue with communities in order reduce adverse effects of the Project and to maximize economic and social benefits for adjacent communities, provincial residents, and businesses.

Focus has been placed on the six communities of interest located closest to the proposed Project site: the Towns of Buchans, Millertown, Badger, Grand-Falls Windsor and Bishop's Falls and the Local Service District of Buchans Junction.

Examples of key engagement activities with communities during 2025 have included the following:

- Updated Community Cooperation Agreements are signed with five of the six communities.
- A virtual Stakeholder Forum was conducted in December 2025 to provide a Project update. Fourteen individuals attended representing communities, Indigenous groups, and diversity organizations.
- Virtual and in-person employment information sessions in Corner Brook and Conne River.

 EQUINOX GOLD VALENTINE GOLD MINE	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

- Quarterly meetings with local community leaders to discuss project updates, employment and economic opportunities, and other issues that may arise. Q4 meeting was conducted in person with a site visit and tour on December 10.
- Periodic meetings with local government leadership to provide updates and discuss issues of local concern.
- Partnership with Equiforce (previously known as Women in Resource Development Corporation) as a sponsor of the STEMforGIRLS programming.
- Attendance at regional economic symposiums and conferences, such as Central MinEx, the Newfoundland and Labrador Organization of Women Entrepreneurs Annual Conference and Awards Gala, Canadian Institute of Mining, Metallurgy, and Petroleum (CIM) – NL Branch Mineral Resources Review.
- Regular and ongoing targeted notices of employment and contracting opportunities.
- Provision of annual community financial allotments and other special funding initiatives to promote community capacity, support infrastructure improvements, address health and safety concerns and fund community events.
- Sponsorship of local recreational, cultural and community health and well-being initiatives.

As noted above, all engagement efforts are documented and issues and concerns raised by communities are considered in project planning and execution and through regular engagement activities. A grievance resolution process has been implemented, and 5 grievances were raised and resolved in 2025.

Since the initial release of the Project from the EA process in 2022, Equinox has continued to engage with each community respecting the progress of the Project. Engagement efforts respecting changes to the Designated Project are described in the following paragraphs.

Equinox has worked diligently with communities in the Central Region to build relationships, to ensure that the communities and residents are informed of the Project, to provide an opportunity to express issues and concerns, and to reduce adverse effects and maximize benefits for residents and businesses. Additional focus has been placed on the six communities closest to the VGM site: the Towns of Buchans, Millertown, Badger, Grand Falls-Windsor, and Bishop's Falls, and the Local Service District of Buchans Junction.

5.3 FISH AND WILDLIFE ASSOCIATIONS / ENGOS

Fish and wildlife associations and ENGOS which have a recreational, commercial, or environmental interest in natural resources in the Central Region of the province are stakeholders interested in or potentially affected by Equinox operations. Equinox has engaged with a range of salmonid associations, the NLOA, and several environmental non-governmental organizations beginning in 2019 and continuing to the present day. Engagement efforts and activities are commensurate with the interest and influence of each group and are tailored to specific issues of concern. Such efforts include the regular provision of

 EQUINOX GOLD VALENTINE GOLD MINE	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

Project-related information, meetings (both in-person and virtual) to provide Project updates and discuss issues relevant to the specific organization, and, where appropriate, incorporation of feedback into project planning, design and execution. Engagement may also include involvement in the implementation of monitoring programs or other environmental initiatives.

Equinox has also concluded an Outfitters Environmental Effects Monitoring Plan (OEEMP) (Marathon 2022c) agreement with the NLOA which provides for ongoing engagement between Equinox and NLOA with respect to the monitoring of the potential effect of the Project upon caribou and other big game as well as other relevant environmental components. The OEEMP also provides a mechanism for compensation for outfitters whose business activities have been directly affected by the Project, however no claims for compensation were made in 2025.

Pursuant to the terms of the OEEMP, Equinox and NLOA have agreed to work cooperatively over the life of the Project to avoid or minimize adverse effects on outfitting activities. Equinox continues to provide the NLOA and, where appropriate, individual outfitters, with timely information respecting the progress of the Project, including notices of Project-related activity such as road closures, snow clearing or other access-related matters which potentially could affect outfitter activities in the area. Such information may also include information related to Equinox’s environmental effects monitoring programs related to fish and wildlife, including caribou, which may impact outfitter activities. Information is provided through regular Project updates.

5.4 INDIGENOUS GROUPS

As noted previously, the Decision Statement includes conditions related to Indigenous consultation and engagement. This section will provide an overview of Equinox’s approach to Indigenous engagement and initiatives in relation to changes to the Designated Project, cultural awareness training, physical and cultural heritage, and structures, sites or things of historical, archaeological, paleontological or architectural significance.

5.4.1 OVERVIEW

Equinox acknowledges the unique culture and history of Indigenous peoples in NL and understands that they may have interests and concerns that differ from, or are in addition to, those of communities and other stakeholder groups. Equinox is committed to working constructively and in a spirit of good faith with Indigenous peoples to achieve mutually beneficial outcomes through the identification and management of environmental risks and opportunities and the successful participation of Indigenous persons in the employment and contracting opportunities associated with the Project. Equinox’s approach to Indigenous engagement is based upon the promotion of constructive and meaningful ongoing dialogue characterized by the following:

- Timely notification of Project related information and provision of reasonable opportunities to review and provide feedback.
- Respect for community protocols, cultural norms, and engagement preferences.

 EQUINOX GOLD VALENTINE GOLD MINE	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

- Accessibility in terms of language, format, and technology.
- Transparency and flexibility.
- Adherence to commitments.
- Mutual trust and good faith in communications.

The objectives of Indigenous engagement are as follows:

- To ensure that Indigenous groups are provided with opportunities to understand the Project and its potential impacts upon their interests.
- To enable Indigenous groups to provide feedback which will be considered in Project planning and execution.
- To provide a forum to discuss and respond to issues and concerns identified by Indigenous groups.
- To establish positive and constructive relationships over the life of the Project.

Equinox's engagement with Indigenous groups has focused upon two Indigenous groups with populations in proximity to the Project: MFN and QFN. Equinox has worked with each group to develop a culturally appropriate and meaningful engagement process, considering their views as to the type, nature, and frequency of engagement. Since 2019, engagement has been based upon consistent and regular contact (in-person meetings, virtual meetings, conference calls, presentations) and information exchange designed to enable each group to understand the Project and identify potential effects on their communities, activities, and asserted or established Indigenous rights. Considerable efforts have been made to provide each Indigenous group with opportunities to ask questions and provide input regarding the Project and potential effects and to comment on proposed mitigation measures.

Equinox has also concluded agreements with each Indigenous group. In May 2021, a Socio-Economic Agreement (SEA) was concluded with QFN. The QFN SEA provides a formal process for ongoing engagement and establishes joint collaborative committees respecting environmental stewardship, education and training, and procurement. In addition, provision is made for cultural investment which is currently used to support a scholarship program. A supplemental agreement amending the SEA was signed by Qalipu in May 2024. The supplemental agreement provides funding for permit review, enhanced cultural investment, research programs and studies, and the hiring of an Indigenous environmental technician.

Implementation of the QFN SEA is ongoing. The various committees established under the SEA continued to meet periodically throughout 2025. Equinox personnel met with QFN Chief and Band Manager in person to provide a Project update in June, Central Vice Chief Colleen Paul attended the meeting via phone. Five scholarships were awarded to QFN students in 2025 and a member of QFN is currently employed as an environmental technician. Equinox provided annual cultural investment funding to support the development cultural initiatives within QFN. To support QFN's economic interests, Equinox

 EQUINOX GOLD VALENTINE GOLD MINE	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

provided QFN with notices of employment and business opportunities throughout 2025. Equinox also engaged with QFN respecting participation in certain monitoring programs in 2025. QFN completed the Pine Marten Monitoring program for 2025 as outlined in the Other Wildlife Follow Up Monitoring Program (OWFMP) (Calibre 2024h). As well, both the Country Foods FMP and the Fish and Fish Habitat FMP were provided for review and comment. No comments were received from QFN on either FMP.

In May 2023, Equinox entered into an SEA with MFN. The MFN SEA provides a process for ongoing engagement and implementation, funding for the review of permits and other regulatory authorizations, continued funding for the MFN Community Liaison Officer, the establishment of Committees, funding for education, training, permit review, scholarships, and cultural investment. Implementation of the SEA continues, and committees have been established which meet according to the SEA prescribed schedule. On April 23, 2025, Equinox representatives met in-person with Chief Benoit and other MFN representatives, followed by a site visit and tour of the VGM on June 2, 2025. In lieu of an annual community meeting, Chief Benoit requested Equinox representatives attended the Annual General Assembly in October 2025 to allow Miawpukek members to ask questions related to the Valentine Gold Project.

Equinox provides cultural investment funding in support of the annual Powwow, St. Anne's Day celebrations, Indigenous Peoples Day event, and Community Christmas Gift Giving. A total of five scholarships were awarded to MFN students in 2025 through the Equinox-Miawpukek scholarship program. To support MFN's economic interests, Equinox provided MFN with notices of business opportunities throughout 2025. Equinox held a virtual employment information session for MFN membership in April and an in-person session in June 2025. Equinox and MFN also engaged in discussions with respect to MFN's participation in certain environmental monitoring programs and while there was no participation due to capacity limitations, Equinox has committed to consideration of MFN's involvement in future monitoring programs. Additionally, on July 15 the Country Foods FMP and the Fish and Fish Habitat FMP were provided to MFN for review and comment. There were no comments received on the Fish and Fish Habitat FMP and comments on the Country Foods FMP were received on November 6. Equinox compiled responses to the comments which are to be provided to MFN in Q1 2026.

5.4.2 CHANGES TO THE DESIGNATED PROJECT

Condition 2.16 of the Federal Decision Statement requires the Proponent to provide advance notice to the Agency of any proposed changes to the Designated Project, and Section 2.17 further requires the Proponent to submit to the Agency any additional information required by the Agency about the proposed change(s) referred to in Condition 2.16. Additional information referred to in Section 2.17 may include "the results of consultation with Indigenous groups ...on the proposed change(s)..." In 2025, a change to the Designated Project was proposed, and engagement efforts with QFN and MFN are described below.

On May 7, 2025, the Equinox team presented the proposed changes to the MFN Environmental Stewardship Subcommittee for questions and/or feedback. Following this presentation, MFN was provided with the supporting detailed documentation for review internally and/or with the support of an

 EQUINOX GOLD VALENTINE GOLD MINE	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

external consultant. On June 16, 2025, MFN confirmed a consultant had accepted the job to complete an external review of the documentation. As of December 31, 2025, no comments were received.

On May 13, 2025, QFN was informed of and provided with documentation outlining the proposed changes to the Designated Project. At the meeting of the Environmental Stewardship Committee on May 21, an opportunity was provided to ask questions or address any concerns. At the time, there were no issues to address. No further comments were received, and in the July 9, 2025, ESC meeting, QFN confirmed there were no comments or questions on the documentation provided.

5.4.3 CULTURAL AWARENESS TRAINING

Equinox engaged in discussions with both MFN and QFN respecting cultural awareness training in September 2022, in accordance with Condition 7.3:

The Proponent shall develop, prior to construction and in consultation with Indigenous groups, cultural awareness training for all employees and contractors associated with the Designated Project. The Proponent shall implement the training prior to the start of construction and during all phases of the Designated Project.

Equinox and QFN entered into a licensing agreement for the use of these training materials on February 7, 2023, and have worked cooperatively and diligently to implement this training for all Equinox employees and contractors. Mandatory online training was implemented on March 31, 2023, and between January and December 2025, 331 Equinox employees (both site and office based) completed the training. Training has also been delivered to 1,878 employees of site-based Equinox contractors. Training will continue to be implemented throughout the life of the Project.

Equinox has committed to working with both MFN and QFN to refine and expand the scope of cultural sensitivity initiatives. Equinox also sponsors and has participated in events marking days of special significance to Indigenous peoples such as National Indigenous Peoples Day, National Day for Truth and Reconciliation and the National Day of Awareness for Missing and Murdered Indigenous Women and Girls and Two-Spirit People.

5.4.4 PHYSICAL AND CULTURAL HERITAGE AND STRUCTURE, SITE OR THING OF HISTORICAL, ARCHAEOLOGICAL, PALEONTOLOGICAL OR ARCHITECTURAL SIGNIFICANCE

The protection of historic resources is an important issue for QFN and MFN, and this is reflected in the Conditions of EA Release.

Condition 8.1:

For any previously unidentified structures, sites, or things of historical, archaeological, paleontological, or architectural significance discovered within the Designated Project area by the

 EQUINOXGOLD VALENTINE GOLD MINE	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

Proponent or brought to the attention of the Proponent by an Indigenous group or another party during any phase of the Designated Project.

Condition 8.2:

The Proponent shall require all employees and contractors associated with the Designated Project to undertake, before they conduct any construction activity within the Designated Project area, an awareness training program about the procedures related to the discovery and protection of structures, sites or things of historical, archaeological, paleontological or architectural significance referred to in Condition 8.1. The proponent shall develop the awareness training program in consultation with Indigenous groups.

The details of the process for notification of the Provincial Archaeology Office and Indigenous peoples in the event of accidental discoveries are referenced in the Equinox Site General Induction training and in the Environmental Protection Plan (EPP) (Calibre 2024f). In addition, employee cultural awareness training materials reference Indigenous historic resources. No accidental discoveries of structures, sites or things of historical, archaeological, paleontological or architectural significance to Indigenous peoples occurred in 2025.

 EQUINOX GOLD VALENTINE GOLD MINE	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

6.0 FOLLOW-UP AND MONITORING PROGRAMS

In general, where a follow-up program was identified as a condition requirement, a follow-up monitoring program has been developed by subject matter experts in accordance with the requirements of Condition 2.0 and all sub-conditions. Reporting, where required, will meet the requirements of the applicable condition.

Additionally, where required, follow-up programs were developed in consultation with relevant authorities and through engagement with MFN and QFN, as applicable. Each follow-up program contains the information required under Condition 2.5.

As part of the Indigenous engagement process, Equinox has worked with each Indigenous group to develop a consultation process (including capacity funding) consistent with the requirements of Condition 2.4. The consultation process for the follow-up monitoring programs reviewed in 2025 is described above in section 5.4.1. The consultation and engagement process continues to evolve based on the needs of each party and Equinox will continue to engage with Indigenous groups over the life of the follow-up monitoring program in accordance with requirements of Conditions 2.3 and 2.4 and terms of specific follow-up programs.

The follow-up programs are living documents that will be reviewed at defined intervals, updated, and improved based on the monitoring results, policy changes, and technological changes as the Project progresses through the various phases.

This section provides a summary of activities undertaken during the reporting period related to the follow-up programs required by Conditions 3.17, 3.18, 4.8, 4.9, and 6.1.

The general requirements of all follow-up programs are described in Condition 2.8:

- *2.8.1 – implement the follow-up program according to the information determined pursuant to Condition 2.5;*
- *2.8.2 – conduct monitoring and analysis to verify the accuracy of the environmental assessment as it pertains to the particular Condition and/or to determine the effectiveness of any mitigation measure;*
- *2.8.3 – determine whether modified or additional mitigation measure(s) are required based on the monitoring and analysis undertaken pursuant to Condition 2.8.2; and*
- *2.8.4 – if modified or additional mitigation measure(s) are required pursuant to Condition 2.8.3, develop and implement these mitigation measure(s) in a timely manner and monitor them pursuant to Condition 2.8.2.*

	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

6.1 FISH AND FISH HABITAT FOLLOW-UP MONITORING PROGRAM

6.1.1 PROGRAM OVERVIEW

The Fish and Fish Habitat Follow-up Monitoring Program (FFHFMP) (Equinox 2025e) was developed to verify the accuracy of the EA and determine the effectiveness of the mitigation measures as they pertain to adverse environmental effects of the Designated Project on fish and fish habitat, in accordance with Condition 3.17:

The Proponent shall develop, prior to construction and in consultation with Indigenous groups, Fisheries and Oceans Canada, Environment and Climate Change Canada and other relevant authorities, a follow-up program to verify the accuracy of the environmental assessment and determine the effectiveness of the mitigation measures as they pertain to adverse environmental effects of the Designated Project on fish and fish habitat.

The FFHFMP provides a summary of fish species and habitats with potential to be affected by the Project and describes follow-up and monitoring activities for all Project phases, based on regulatory compliance requirements, approvals and authorizations.

FFHFMP monitoring activities include aspects of fish rescue (Fish Rescue Plan), monitoring of offsetting measures to counterbalance habitat alteration, disruption and destruction (HADD) (Offsetting Plan), and Environmental Effects Monitoring (EEM) studies pursuant to the *Metal and Diamond Mining Effluent Regulations* (MDMER). Monitoring requirements for water quality specified in the *Fisheries Act* Authorization (FAA) or through letter(s) of advice or other approvals issued for the Project are included in the Water Management Plan (WMP) and the Surface Water Follow-up Monitoring Program (SWFMP).

6.1.2 2025 PROGRAM RESULTS

In 2025, four field programs were completed to support the FFHFMP, which included the 2025 Spring Littoral Index Netting (SLIN) Program (Stantec 2026b), the 2025 Fish Rescue Program (Stantec 2025a), the 2025 Offset Monitoring Program for the Restoration of Victoria Steady No.5 (Stantec 2025b), and the 2025 Baseline Offset Monitoring Program for Victoria River (Area E and D) (Stantec 2026a).

6.1.2.1 2025 SPRING LITTORAL INDEX NETTING PROGRAM

The 2025 SLIN Program provided a second year of baseline data, and was conducted between May 27, 2025, and June 1, 2025, within the littoral zone of Victoria Lake Reservoir and Valentine Lake. The data serves as additional baseline to assess future changes in fish biodiversity and abundance in Victoria Lake Reservoir and Valentine Lake, the ultimate receivers of effluent from the VGM, in accordance with the EA Condition of release from the Newfoundland and Labrador Department of Forestry, Agriculture and Lands (NLDFAL) – Wildlife Division. In addition, the 2025 SLIN program also provided an opportunity to sample fish tissues for use in determining baseline metal concentrations for comparison during future studies.

	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

When comparing results from 2022 and 2025 SLIN Programs, the relative abundance of ouananiche, Arctic char and brook trout in Valentine Lake and Victoria Lake Reservoir were similar for each year. The average size of ouananiche, Arctic char, and brook trout in Valentine Lake and Victoria Lake Reservoir was also similar for each species between 2022 and 2025 for each species. When comparing the average concentrations of contaminants of potential concern (COPC) between 2022 and 2025 the following observations were noted.

- Similar average concentrations of COPCs were observed for ouananiche in Victoria Lake Reservoir and Valentine Lake in 2022 and 2025.
- Similar average concentrations of COPCs were observed in Arctic char tissues in Victoria Lake Reservoir and Valentine Lake between years, except for total mercury which had a higher average concentration in fish tissues from Victoria Lake Reservoir in 2025 than in 2022.
- Similar average concentrations of COPCs were observed in brook trout fish tissues between years in Victoria Lake Reservoir. Similar average concentrations of copper and lead were observed in brook trout fish tissues between years in Valentine Lake. There were differences in the other COPCs in brook trout fish tissues between 2022 and 2025 in Valentine Lake:
 - The average concentration of aluminium in brook trout tissues was lower in Valentine Lake in 2025 than in 2022, this difference was driven by one outlier and following its removal concentrations were otherwise similar.
 - The average concentration of arsenic and mercury in brook trout tissues from Valentine Lake in 2025 was higher than in 2022, whereas the average concentration of selenium and zinc in brook trout tissues from Valentine Lake was lower in 2025 compared to 2022.

Concentrations of arsenic and selenium in the tissues of ouananiche, Arctic char, and brook trout and concentrations of total mercury in Arctic char tissues were below the applicable guidelines in 2022 and 2025. There were exceedances of total mercury guidelines in ouananiche collected from Valentine Lake and Victoria Lake Reservoir in 2022 as well as 2025, and in brook trout collected from Victoria Lake Reservoir in 2025.

6.1.2.2 2025 FISH RESCUE PROGRAM

The 2025 Fish Rescue was conducted to meet the regulations under Section 35 of the *Fisheries Act*, and the report describes the results of a fish rescue completed prior to infilling a portion of Stream 14 headwaters and fish surveys completed prior to installation of the effluent diffuser in Valentine Lake Reservoir. The objective of the fish rescue at Stream 14 was to remove as many fish as reasonably practical and transfer them to suitable habitat nearby. A secondary objective was to collect biological data from the fish captured (i.e., number, length, weight). The infilling at Stream 14 was needed to meet the required 200 m setback for the storage of fuel and hazardous materials at the Mine Maintenance Facility area of the Process Plant Complex.

 EQUINOX GOLD VALENTINE GOLD MINE	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

Fish were rescued from Stream 14 prior to infilling to avoid the death of fish, by means other than fishing, as described under Section 34.4 of the *Fisheries Act*. Barrier nets were placed downstream of the required 200 m setback to prevent fish entry into the isolated work area. The barrier net located furthest downstream remained in place until infilling was completed in September 2025. In total, 101 brook trout were captured and rescued from Stream 14 in August 2025 using fyke nets, minnow traps, gill nets, and backpack electrofishing. Fish were released downstream of the in-water work area and no mortalities were observed. No sticklebacks were captured or observed.

As a result of construction sequencing, in-water work associated with the effluent diffuser in Victoria Lake Reservoir was scheduled to occur during sensitive timing windows for salmonids (October 1 to May 31). Equinox consulted with DFO prior to carrying out the in-water work and to reduce potential effects to fish additional mitigation measures were required (T. Warren pers. Comm. 2025). As such, a fish survey was conducted at Victoria Lake Reservoir to visually confirm that no fish were actively migrating, schooling, or spawning within the area to be isolated by the turbidity curtain, and that no redds were evident in the area to be disturbed.

6.1.2.3 2025 OFFSET MONITORING PROGRAM FOR THE RESTORATION OF VICTORIA STEADY NO.5

The Offset Monitoring Program for the Restoration of Victoria Steady No. 5 was completed in 2025. Conditions 5.1.1.2 to 5.1.1.4 of the Amended FAA require that habitat monitoring be conducted, including an assessment of physical stream parameters at pre-established quadrats, environmental parameters, and biological monitoring (quantitative electrofishing, fyke netting, and redd surveys). Habitat and biological monitoring were carried out in 2025, and additional monitoring is scheduled for 2026, 2027, 2029 and 2030. In December 2025, Equinox submitted a report to DFO summarizing the results of the 2025 monitoring as required under Condition 5.2.2 of the Authorization.

Following quadrat surveys, it was estimated that 94% of the pulpwood was removed. The remaining 6% of pulpwood was likely exposed following high-water events in the fall of 2024 or spring of 2025. Overall, there has been a reduction in pulpwood and muck, and an increase in the percentage of sand, gravel, cobble, rubble and boulder substrates following pulpwood removal. It is anticipated that fine substrates will continue to be flushed away during high water events over time. Additional pulpwood removal efforts are scheduled for the summer of 2026.

The post-restoration habitat suitability rank for brook trout and ouananiche in the restored area was 0.91 based on the results of the quadrat survey. The post-restoration HEU in the restored area in Year 2 (2025) was calculated to be 16,962 m², which is approximately 82% of the 20,661 m² offset credit required to counterbalance the HADD resulting from the Valentine Gold Mine. Fyke netting, quantitative electrofishing, and redd surveys were completed at Restoration Area A and Reference Area B as part of biological monitoring. In 2025, 13 Atlantic salmon/ouananiche were caught in fyke nets in Restoration Area A, and 44 Atlantic salmon/ouananiche were caught in Reference Area B. The CPUE (Catch per unit effort) of Atlantic salmon/ouananiche was similar in the restoration, pre-restoration and post-restoration

	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

areas and indicate that the improvements in habitat have not resulted in a measurable increase in salmonids to date.

6.1.2.4 2025 BASELINE OFFSET MONITORING PROGRAM FOR VICTORIA RIVER (AREA E AND D)

The Baseline Offset Monitoring Program for Victoria River (Area E and D) was completed in 2025 to fulfill the requirements the amended FAA received in March 2025 following approval of the Project Expansion to include Berry Pit. Additional options for offsetting areas had been developed for the initial Project and Restoration Area E from the original options was selected as the offsetting location to counterbalance the additional HADD resulting from Project Expansion. Like the original offsetting project, the intent is to remove submerged pulpwood in Area E to improve fish habitat for salmonids in Victoria River. In 2024 and 2025, baseline data was collected at Restoration Area E and Reference Area D to support a before-after study for habitat monitoring, and a before-after-control-impact (BACI) study for biological monitoring. A report summarizing the site selection and pre-restoration habitat and biological monitoring conducted in 2024 and 2025 within Restoration Area E and Reference Area D will be submitted to DFO in Q1 2026.

During the 2025 Baseline Offset Monitoring Program for Victoria River (Area E and D), water levels were lower than normal for much of the summer and fall, and average daily water temperatures in Victoria River were generally consistently above 20°C between July and September. Low water levels may temporarily reduce available habitat for fish or may result in velocities that are below their preferred range. Elevated temperatures (e.g., above 20°C) can result in behavioral changes like aggregating at cool-water seeps instead of residing in feeding territories. In addition, the electrofishing station in Restoration Area E was not well matched with respect to pulpwood coverage and there were differences in habitat characteristics between electrofishing stations that may have contributed to differences in fish density. As there have been environmental conditions which may have negatively affected fish populations and habitat differences between both electrofishing stations, an additional year of baseline biological data in Restoration Area E and Reference Area D will be collected in 2026 prior to pulpwood removal efforts. Given the water temperature and water level constraints associated with sampling in early September, considerations will be given to sampling in late June, prior to water temperatures reaching 20°C and water levels subsiding.

6.1.3 PROGRAM UPDATES / ADDITIONAL MITIGATION MEASURES

6.1.3.1 2025 SPRING LITTORAL INDEX NETTING PROGRAM

The data collected as part of the 2025 SLIN survey provides a second year of baseline data to which future operational data can be compared to assess potential changes to fish biodiversity and abundance at Victoria Lake Reservoir and Valentine Lake. The next SLIN survey will be conducted in 2028.

There are no additional updates or mitigation measures associated with the SLIN Program.

	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

6.1.3.2 2025 FISH RESCUE PROGRAM

There are no additional updates or mitigation measures associated with the Fish Rescue Program.

6.1.3.3 2025 OFFSET MONITORING PROGRAM FOR THE RESTORATION OF VICTORIA STEADY NO.5

Following quadrat surveys during the 2025 Offset Monitoring Program for the Restoration of Victoria Steady No. 5, it was estimated that 94% of the pulpwood was removed. As fine substrates are flushed away and potentially more pulpwood is exposed it is recommended that removal of the remaining 6% be completed in 2026. An additional year of monitoring is also set to be completed in the summer of 2026 prior to the removal of pulpwood.

6.1.3.4 2025 BASELINE OFFSET MONITORING PROGRAM FOR VICTORIA RIVER (AREA E AND D)

Following recommendations in the 2025 baseline report for Restoration Area E and Reference Area D, an additional year of baseline biological data will be collected in those areas in 2026 with pulpwood removal occurring in late summer, after the baseline biological data is collected.

There are no additional updates or mitigation measures associated with the Baseline Offset Monitoring Program.

6.2 ACID ROCK DRAINAGE AND METAL LEACHING FOLLOW-UP MONITORING PROGRAM

6.2.1 PROGRAM OVERVIEW

The Acid Rock Drainage and Metal Leaching (ARD/ML) Management Plan (ARD/MLMP) (Calibre 2024c) was developed to verify the accuracy of the EA and determine the effectiveness of the mitigation measures as they pertain to adverse environmental effects, in accordance with Condition 3.18:

The Proponent shall develop, prior to construction and in consultation with Indigenous groups, Fisheries and Oceans Canada, Environment and Climate Change Canada and other relevant authorities, a follow-up program to verify the accuracy of the environmental assessment and the effectiveness of the mitigation measures as they pertain to acid rock drainage and metal leaching into the receiving environment from the Designated Project area, including from the waste rock storage areas, low- grade ore and ore stockpiles, and the tailings management facility. The Proponent shall implement the follow-up program through all phases of the Designated Project.

The development of this plan also addresses Condition 3.15:

The Proponent shall develop procedures to identify and manage all mine rock that has the potential for or is already undergoing acid generation or metal leaching during all phases of the

 EQUINOX GOLD VALENTINE GOLD MINE	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

Designated Project in consultation with Environment and Climate Change Canada, Natural Resources Canada and any other relevant authorities, taking into account the Mine Environment Neutral Drainage Program's Prediction Manual for Drainage Chemistry from Sulphidic Geologic Materials, and implement these procedures during all phases of the Designated Project.

The ARD/MLMP was developed during the EA process based on consultation with DFO, ECCC, NRCan, and other relevant authorities (provincial regulatory departments) and through engagement with MFN and QFN. MFN and QFN have been advised as to how their comments were considered, including incorporating the results of those consultations where appropriate per Conditions 2.3 and 2.4. Equinox will continue to engage with each Indigenous group over the life of the follow-up program.

The ARD/MLMP describes follow-up and monitoring activities for the construction, operation, and decommissioning/closure phases of the Project, following the Mine Environment Neutral Drainage Program's Prediction Manual (MEND 2009) and related regulatory compliance requirements and Project approvals and authorizations. The follow-up program was implemented with the commencement of the construction phase and will be followed during all Project phases, in accordance with the applicable Federal EA Conditions from Section 2 (General Conditions).

This Plan includes a summary of the characterization of the ARD/ML potential of overburden, mine waste, open pit wall rock, and rock materials to be used in construction. Note that a separate, Phase III ARD/ML Report (Stantec 2022) has also been completed which contains details on test work and assessment/modelling completed to date and provides recommendations regarding ongoing and future work. The Mine Environment Neutral Drainage Program has and will continue to be used in the assessment and management of rock and soil materials associated with the development, operation, and closure of the Project.

The ARD/MLMP details confirmatory ARD and ML test work required for waste rock, tailings and construction rock during construction and operations, potentially acid-generating (PAG) rock management requirements, and water quality monitoring. The testing and management procedures outlined in the ARD/MLMP are intended to ensure that acid-generating or potentially acid-generating materials are not used as construction materials (rock fill, crushed rock). The material (rock) management aspects of the plan addresses covering of all acid generating, potentially acid-generating, and potentially metal leaching materials, as well as other management procedures to protect the environment. These material management requirements cover all phases of the project and are incorporated into the Project's *Mining Act* submissions and approvals as noted above, which specify how all materials (PAG and non-PAG) are managed during operations and for rehabilitation and closure such that the ARD/ML risk is managed for post-closure conditions.

6.2.2 2025 PROGRAM RESULTS

Equinox's 2025 ARD program consisted of 1,539 samples from Leprechaun, Berry, and Marathon pits. In addition, samples were collected from various construction areas across the site where waste rock was excavated from in-situ sources, primarily through blasting. These materials were tested to evaluate ARD)

 EQUINOX GOLD VALENTINE GOLD MINE	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

potential and to determine whether they should be classified as PAG) or non-acid generating (NAG). All sampling and testing methodologies were followed as prescribed within the requirements of the ARD/ML management plan.

At the Berry Pit, a total of 599 ARD samples were collected, of which 101 were classified as PAG. Based on these results, 504,049 tonnes of material were classified as PAG, and 2,880,045 tonnes were classified as NAG.

At the Leprechaun Pit, a total of 918 ARD samples were collected, of which 3 samples classified as PAG. Based on these results, 10,105 tonnes of material were classified as PAG, and 7,102,675 tonnes were classified as NAG.

At the Marathon Pit, a total of 22 samples were collected, of which 7 were classified as PAG. Based on these results, 2,708 tonnes of material were classified as PAG, and 209,363 tonnes were classified as NAG.

Numerous construction activities and areas of OB removal were performed on the VGM site. Generally, these activities produced very low tonnages of both NAG and PAG. All activities followed the requirements set out in the ARD/MLMP. All PAG material was placed in the Leprechaun and Berry waste rock stockpiles for blending and future encapsulation in accordance with the ARD/MLMP (Calibre 2024c) and the Development Plan (DP) (Calibre 2024e) and Rehabilitation and Closure Plan (RCP) (Calibre 2024i) approved by the NLDEM, Mineral Development Division.

6.2.3 PROGRAM UPDATES / ADDITIONAL MITIGATION MEASURES

The ARD/MLMP was finalized in August 2024, and no revisions were made in 2025.

6.3 AVIFAUNA FOLLOW-UP MONITORING PROGRAM

6.3.1 PROGRAM OVERVIEW

The Avifauna Follow-up Monitoring Program (AFMP) (Equinox 2025) was developed to verify the accuracy of the EA as it pertains to use of surface water facilities by migratory birds, and to determine the effectiveness of mitigation measures to avoid harm to migratory birds and their eggs and nests, in consultation with Indigenous groups and ECCC – Canadian Wildlife Services (CWS) in accordance with Conditions 4.8 and 4.9.

Condition 4.8:

The Proponent shall develop, prior to construction and in consultation with relevant authorities and Indigenous groups, a follow-up program to verify the accuracy of the environmental assessment as it pertains to the use by migratory birds, including migratory birds that are listed species at risk, of surface water facilities.

Condition 4.9:

	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

The Proponent shall develop, prior to construction and in consultation with Environment and Climate Change Canada and other relevant authorities, a follow-up program to verify the accuracy of the environmental assessment and to determine the effectiveness of all mitigation measures to avoid harm to migratory birds, including migratory birds that are listed species at risk, their eggs, and nests.

The AFMP describes follow-up monitoring activities and actions to be implemented to reduce potential adverse effects on birds, their eggs, and their habitat(s) during the Project, in accordance with regulatory compliance requirements and Project approvals and authorizations.

The AFMP consists of three components: 1) breeding bird monitoring; 2) surface water monitoring; and 3) mortality monitoring.

6.3.2 2025 PROGRAM RESULTS

In accordance with the AFMP, breeding bird monitoring surveys are to be conducted for three consecutive years, beginning in 2023.¹ Mortality monitoring will continue throughout the Project, and monitoring of surface waterbodies began in 2025 and is ongoing.

Avifauna surveys were carried out at the VGM between June 8 and July 19, 2025. Following guidance in the Avifauna Follow-up Monitoring Plan, the survey documented the bird species present, provided insight on diversity of forest songbirds in the vicinity of the Project and provided insight into how construction activities may be influencing avifauna communities. The surveys consisted of point-count breeding bird surveys and deployment of autonomous recording units (ARUs). Point-counts occurred between June 19 and June 24, 2025, and ARU data was collected from June 8 through July 19, 2025.

In the interest of long-term monitoring and comparative purposes, the 2025 surveys repeated the plan and methodology used in 2024; point-counts and ARUs were distributed among three defined focal areas; treatment (<1 km from Project activities at the mine site), proximate (1-4 km from the mine site), and reference/control sites (>4 km from the mine site).

Collectively, 67 unique species were identified during the 2025 field program. Fifty-two of these species were forest birds. Species richness measures were similar between the proximate and treatment areas, with 57 species identified in the treatment areas, and 53 species identified in the proximate area. Forty-seven species were identified at the control sites, however some of the data were not included in the richness calculation for the control sites because they were collected under less-than-recommended environmental conditions (i.e. high winds). Of the species observed in 2025, three avifauna SAR (Olive-sided Flycatcher, Red Crossbill, and Evening Grosbeak (*Hesperiphona vespertina*) and five avifauna SOCC (American Kestrel (*Falco sparverius*), American Woodcock (*Scolopax minor*), Cape May Warbler

¹ Following which the frequency of additional monitoring will be determined based on the results of the analyses and in consultation with ECCC-CWS and NLDFAL-Wildlife Division.

 EQUINOX GOLD VALENTINE GOLD MINE	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

(*Setophaga trigrina*), Nashville Warbler (*Leiothlypis ruficapilla*) and Bay-breasted Warbler (*Setophaga castanea*) were detected.

In 2025, project related water management structures that contained open water were monitored daily by the Environment team and observations were recorded in a spreadsheet tracker. During 2025, there were a total of 14 observations of avifauna in or around various sedimentation ponds. There were 12 observations of ducks in, or near, MA-SP-01AB, one observation of ducks in or near PP-SP-01, and one observation of an unknown species in or near LP-SP-01B. They were primarily observed swimming, and occasionally observed walking or flying. There were no observations reported of avifauna in or near the TMF in 2025.

One avifauna mortality was reported in 2025. On September 1, 2025, an electrical contractor reported a deceased bird on an electrical cable tray in the Process Plant. The bird was positively identified as an American Redstart (female or juvenile). This species is migratory; however, it is not considered a SAR or a SOCC.

A summary of the 2025 monitoring results can be found in the Valentine Gold Mine: Avifauna Follow-up Monitoring Program Annual Report (Stantec 2026c).

6.3.3 PROGRAM UPDATES / ADDITIONAL MITIGATION MEASURES

The AFMP was updated in 2025 to reflect changes to the requirements of common nighthawk and short-eared owl surveys. Based on communications with NLDFAL-Wildlife Division, both surveys were determined to be no longer necessary and were removed from the AFMP.

For the next component of the AFMP, analysis of baseline data in comparison to construction period data will be completed to determine the accuracy of the EIS predictions, as outlined in Section 10.9 of the EIS and further refined in the Avifauna FMP.

Mortality monitoring and surface water monitoring for avifauna use will continue throughout operations.

6.4 HEALTH OF INDIGENOUS PEOPLES

Equinox has developed four follow-up programs to verify the accuracy of the EA as it pertains to potential adverse environmental effects of Project-related changes to the quality of air, water, and country foods on the health of Indigenous Peoples, in accordance with Condition 6.1:

The Proponent shall develop, prior to construction and in consultation with Indigenous groups and Health Canada and any other relevant authorities, a follow-up program to verify the accuracy of the environmental assessment as it pertains to adverse environmental effects of changes to the quality of air, water and country foods on the health of Indigenous Peoples, taking into account available traditional knowledge provided by Indigenous groups related to current use of lands and resources for traditional purposes.

	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

The four follow-up programs are described in the following sub-sections.

6.4.1 AMBIENT AIR QUALITY FOLLOW-UP MONITORING PROGRAM

The Ambient Air Quality Follow-up Monitoring Program (AAQFMP) (Calibre 2024d) identifies potential sources of air contaminants from the Project and describes mitigation measures to reduce gaseous and fugitive dust emissions associated with Project activities. The document also outlines ambient air quality monitoring required to meet federal and provincial ambient air quality monitoring standards and criteria.

The objectives of the AAQFMP are to:

- Implement the ambient air quality monitoring program to monitor ambient particulate matter (PM) and trace metal concentrations relative to regulatory ambient air quality criteria.
- Implement mitigation measures to reduce emissions from Project activities to the extent feasible.
- Use ambient air quality monitoring results for PM and trace metals to implement adaptive management measures for fugitive dust emissions, as required.

6.4.1.1 2025 PROGRAM RESULTS – AMBIENT AIR MONITORING STATION

VGM has operated an Ambient Air Monitoring Station (Station) since 2024 as per the Valentine Gold Mine Project Certificate of Approval (CoA) AA25-055710 Condition 63:

“Marathon shall operate an ambient air monitoring program as per the conditions in this Approval and its amendments. Approval shall be obtained from the Department prior to purchase, installation or relocation of any monitoring equipment”,

In 2025, following consultation with NLDECCC, and on the premise that the main access road location was not representative of site conditions (i.e., elevated dust levels due to road traffic, exhaust, etc.) it was agreed that the Station be relocated to a more representative location. On July 12, 2025, the Station was moved west to an area near the VGM communications tower and was connected to the electrical grid.

Due to technical and part supply issues, the Station could not be calibrated until November 12, 2025. As such, the technical summary for 2025 is limited, and only includes data from November 13 to December 31, 2025.

The maximum concentration for air pollutants considered to be protective of the environment are defined in the Newfoundland and Labrador (NL) Air Pollution Control Regulations, 2004 (NLAPCR 2004). As outlined in the CoA issued for the VGM, air pollutants of concern are Particulate Matter ≤ 2.5 microns (PM_{2.5}) and Total Particulate Matter (TPM).

Based on 24-hour average readings for PM_{2.5} and TPM from November 13, 2025 to December 31, 2025 as compared to the NLAPCR maximum authorized concentrations, there were no exceedances of the maximum authorized concentration of 25 $\mu\text{g}/\text{m}^3$ for PM_{2.5}. There was one exceedance of the maximum authorized concentration of 120 $\mu\text{g}/\text{m}^3$ for TPM on November 30, 2025, at 157.07 $\mu\text{g}/\text{m}^3$. The annual

	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

(November 13 to December 31, 2025) average station reading of 19.32 ug/m³ for TPM is below the NLAPCR maximum authorized concentration of 60 ug/m³.

VGM will continue to operate the Station throughout 2026 with results being reported by March 31 of the following year.

6.4.1.2 2025 PROGRAM RESULTS – MONITORING STUDY (CONSTRUCTION PHASE)

In August of 2025, Equinox retained a consultant to conduct an ambient air quality monitoring study at the VGM to characterize air quality conditions that were representative of the construction phase for the Project.

Ambient air quality monitoring was conducted at three locations (referred to as Victory (approximately 85m off the site access road), AQ Station, and Accommodations) with three 24-hour samples collected at each of the locations over a three-day period in August 2025 to measure concentrations of total suspended particulate (TSP) and selected trace metals, including those regulated by the NL AAQS. The specific air contaminants included for monitoring represent those most likely to be emitted from the Project.

Laboratory analysis of the samples collected during the monitoring event indicated that:

- TSP concentrations ranged from 33µg/m³ to 151µg/m³.
- Average TSP concentrations at the Victory, AQ Station, and Accommodations sites were 108µg/m³, 46.7µg/m³, and 42.7µg/m³, respectively.
- Daily 24-hour TSP average concentrations for all samples were below the threshold limit in the NL AAQS of 120µg/m³, except for the Victory site on August 6, 2025, which measured 151µg/m³.
- Mercury concentrations were below the laboratory detection limits at all locations.
- Concentrations of arsenic, cadmium, copper, lead, mercury, nickel, vanadium, and zinc were below NL AAQS at all locations.

TSP results showed that concentrations at the Victory site were generally higher than at the AQ Station and the Accommodations sites. The site access road is a public road utilized by the VGM, general public and both private and public corporations and has a higher speed limit than roads surrounding the AQ Station and Accommodations. It is suspected that increased traffic and speeds may have contributed to increased TSP concentrations in samples collected at the Victory site.

6.4.1.3 2025 PROGRAM RESULTS – LIGHT MONITORING

Equinox retained a consultant to conduct an environmental lighting survey for the VGM to assess levels of artificial light at night, including skyglow and light trespass. Field measurements were conducted on the nights of September 22 and 24, 2025, at six locations in and around the VGM. In addition, publicly

	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

available satellite derived data estimating sky glow for 2024 (Lorentz 2024) was obtained and used to complement field observations.

Three measurements of sky glow were taken at each monitoring location, with the average reported for each location (in units of mag/arcsec²) with field measurements ranging from 16.01 to 21.08 mag/arcsec². Based on these field measurements, sky glow was brighter than the values from the satellite derived imagery (2024) and brighter than the baseline study report (Marathon Gold 2020). Measurements of illuminance were also taken at each sampling location, and the maximum measured value was recorded for conservatism. The equipment provides real-time reading in lux. Field measurements of incident light ranged from 0.01 to 77.88 lux. The highest reading was measured directly adjacent to the entranceway of the Accommodations Complex. Incident light values that were completed for the baseline study report (Marathon Gold 2020) were less than 0.01 lux (Marathon Gold 2020).

The increase in sky glow is likely due to site development and addition of light sources that occurred between 2024 and 2025. Measurements near the Accommodations Complex and Process Plant saw the highest increase compared to the 2024 satellite data and are likely directly influenced by nearby exterior lighting required for safety. Also, the 2024 satellite data is an estimate of sky glow that is based on light emissions from the ground and assumptions about atmospheric conditions during the time of measurement, such as air glow and Zodiacal light (i.e., light emissions from interactions between the sun and the upper atmosphere and/or interplanetary dust), all of which can vary by up to 0.5 magnitudes/arcsec² (Durisco 2016; Patat 2007).

In addition, the satellite derived images used lighting data obtained from Visible Infrared Imaging Radiometer Suite (VIIRS), in which each VIIRS pixel represents approximately 500 x 500 m on the ground (EOG 2025). The large pixel size may cause averaging and dilution of peaks (e.g., bright localized sources such as lighting can get averaged with surrounding darker areas).

6.4.1.4 PROGRAM UPDATES AND ADDITIONAL MITIGATION MEASURES

The AAQFMP is currently undergoing revision. Once complete, it will include updates to existing elements (ambient air, stack testing, dispersion modelling, NPRI, and meteorological data) and will also include additional elements including dust fall monitoring and light monitoring.

The details of those updates and associated monitoring results will be made available in the 2026 Annual Report.

A full listing of the mitigation and management commitments for the VGM can be found in Appendix 2E of the EIS (Marathon 2020). No additional measures have been proposed for implementation at this time.

6.4.2 SURFACE WATER FOLLOW-UP MONITORING PROGRAM (SWFMP) PROGRAM

The Surface Water Follow-up Monitoring Program (SWFMP) (Calibre 2024j) was developed to verify the accuracy of the EA as it pertains to potential adverse environmental effects of Project-related changes to water. The primary purpose of the SWFMP is to identify the existing surface conditions, monitor the

	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

surface water and describe the management and mitigation measures that will be used to reduce potential effects from the Project.

In addition, the SWFMP will confirm compliance with applicable regulations (e.g., MDMER under the *Fisheries Act*), the site Certificate of Approval issued by NLDECCC under the *NL Environmental Protection Act* and the Canadian Council of Ministers of the Environment (CCME) Canadian Water Quality Guidelines for the Protection of Freshwater Aquatic Life (CWQG-FAL)) (CCME 2021).

6.4.2.1 2025 PROGRAM RESULTS

In 2025, surface water samples were collected during four sampling events and analyzed in accordance with the SWFMP.

The 2025, *in situ* and laboratory surface water quality monitoring results met the NLDECCC Certificate of Approval criteria and were generally consistent with baseline water quality results presented in the EIS (Marathon 2020)² and there were no water quality exceedances identified resulting from Project activities. Comparison of surface water results to MDMER requirements will commence when the Project becomes subject to the MDMER.

A summary of 2025 monitoring results can be found in the Valentine Gold Mine: Annual Surface Water Follow-up Monitoring Program report (Stantec 2026f).

6.4.2.2 PROGRAM UPDATES / ADDITIONAL MITIGATION MEASURES

No additional measures have been proposed for implementation at this time.

6.4.3 GROUNDWATER FOLLOW-UP MONITORING PROGRAM

The Groundwater Follow-up Monitoring Program (GWFMP) (Calibre 2024g) was developed to verify the accuracy of the EA as it pertains to adverse environmental effects of Project-related changes to water. The GWFMP defines the monitoring of groundwater levels and groundwater quality at key Project locations. Monitoring data from these locations will be used to validate the predicted effects of the Project on groundwater and to meet regulatory requirements related to specific permits and conditions of approval.

6.4.3.1 2025 PROGRAM RESULTS

The VGM groundwater monitoring network at the end of the reporting period consisted of 50 monitoring wells which are used for water level measurements and water quality monitoring as part of the GWFMP. Of the existing monitoring well network, four are within the boundary of planned site infrastructure and

² Samples from 2025 that had parameters with one or more values above the CCME CWQG-FAL include aluminum, arsenic, copper, iron, nitrate (as N), weak acid dissociated cyanide, pH, and lead. These parameters were also identified as having values above the CWQG-FAL during the Valentine Gold Project Baseline Study Appendix 3: Water Resources (Marathon Gold 2020b).

	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

may require decommissioning as site development progresses. A monitoring well within the footprint of TMF Stage 3, was decommissioned in July 2025 as TMF construction progressed. As the current CoA for the VGM requires water quality sampling at 51 monitoring wells, a replacement monitoring well for the well decommissioned in 2025 is scheduled for installation in early 2026, prior to the beginning of groundwater sampling.

Groundwater elevation in shallow monitoring wells indicates that the water table is a subdued expression of the topography, with flow generally interpreted to be radially out from the elevated ridge that runs southwest-northeast through the centre of the Project Area towards the surface water features.

Based on 2025 analytical results, groundwater quality is stable at the site. Water quality exceeded the adopted screening criteria for several parameters and significantly increasing and/or decreasing (pH) trends were reported for at least one parameter at 25 monitoring wells during the reporting period. These statistically significantly increasing and/or decreasing trends are within baseline conditions except for nickel, arsenic, in situ pH, and un-ionized ammonia (as N). Of the parameters noted above, in situ pH was the only parameter to report any exceedance of adopted screening criteria. Monitoring wells that exhibited statistically significant decreasing trends observed in situ pH values return to the baseline range in either the Q3 and/or Q4 2025 samples.

A summary of 2025 monitoring results can be found in the Valentine Gold Mine: 2025 Groundwater Follow-up Monitoring Program – Annual Report (Stantec 2026e).

6.4.3.2 PROGRAM UPDATES / ADDITIONAL MITIGATION MEASURES

For monitor wells with elevated concentrations of suspended solids, further development will be carried out to decrease the fine particles within the well bore. Monitoring wells exhibiting significantly decreasing pH trends, will be closely monitored as pH values less than 7.0 can be associated with metal leaching and may affect other parameters of concern. In general, continued monitoring and sampling, as set out in the GWFMP, is required to inform any additional mitigation measures or program updates.

6.4.4 COUNTRY FOODS FOLLOW-UP MONITORING PROGRAM

The Country Foods Follow-up Monitoring Program (CFFMP) (Equinox 2025d) was developed to verify the accuracy of the EIS / EA predictions as they pertain to adverse environmental effects of Project-related changes to country foods on the health of Indigenous peoples and to assess the effectiveness of mitigation measures for planned and routine VGM activities as they relate to country foods during each phase of the Project. Country foods harvested from within the local assessment area are sampled on an ongoing basis to monitor the quality (metal concentrations, Hg) of terrestrial (plants, small and large mammals) and aquatic (fish) country foods. Soil samples (including co-located soil samples) are collected to confirm that EA predictions are accurate, and to address potential Indigenous or public concerns and to validate the country food quality and human health risk predictions presented in the Human Health Risk Assessment (HHRA; Stantec 2021).

	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

A baseline country foods sampling plan was completed in 2020 (Stantec 2021). Baseline samples were collected from areas where VGM-related effects would be most likely to occur and where country foods harvesting activities were identified in the EIS / EA as a current use of land and resources for traditional purposes. The results of the chemical analysis were then used to determine concentrations of metals in the environment to establish a baseline against which the Project and cumulative environmental effects will be assessed. Consultant Human Health and Ecological Risk Assessment experience and standard assessment protocols for mining projects, and metals (including mercury), were used to inform the details included in the CFFMP.

6.4.4.1 2025 PROGRAM RESULTS

In accordance with the CFFMP, the one-time sampling required during the Construction Phase was completed in 2024. Two local outfitters were engaged to provide large mammal (caribou, moose) tissue samples (from the fall 2024 hunting season). Seven tissue samples were collected by outfitters in 2024 (six from 2024 and 1 from 2023) but were not received in time to complete laboratory analysis within the 2024 reporting year. The results from those samples have been included in the CFFMP 2024/25 Annual Report.

Sampling locations for berries, labrador tea, co-located soil, snowshoe hare, large mammals and fish were selected to match those sampled during the 2020 baseline field program. However, final sampling locations were selected in the field, depending on whether samples were available (for example, blueberries and brook trout were scarce in some former locations) and whether sites could still be accessed (as some could no longer be reached due to on-site changes and activities). Soil sampling locations were co-located with berries and Labrador tea.

The survey area for large mammal sampling encompassed habitats within an approximate 50 km radius north of the VGM and approximately 20 km to the south. Large mammal samples were collected and supplied by hunters from unspecified locations within this boundary.

The 2024 Country Foods Sampling Program represented monitoring during the construction phase of the VGM. The same media sampled during the baseline program in 2020 were also sampled for this program (i.e., berries, Labrador tea, soil, snowshoe hare, and brook trout), with two additions: two alternate berries were included in the 2024 samples (partridgeberry and bog cranberry); and large mammal samples provided by hunters were analyzed and included in the 2024 program.

In total, 11 berry and co-located soil samples, ten Labrador tea leaf samples and co-located soil samples, eight snowshoe hare samples, seven large mammal samples, and 24 brook trout samples were collected and analyzed. The analytical results for these samples are presented in Appendices C through F of the 2024/25 Country Foods Follow-up Monitoring Annual Report (Stantec 2026d). Metal concentrations were within or similar to ranges measured during baseline, apart from an elevated arsenic concentration in soil at one location (LT-6). The concentration of arsenic in soil measured at LT-6 in 2024 was further investigated through additional sampling of soil in the vicinity of LT-6. Details from the follow-up testing at LT-6 and further assessment of concentrations of arsenic as part of

	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

the 2024 are provided in Appendix B of the 2024/25 Country Foods Follow-up Monitoring Annual Report (Stantec 2026d).

From a human health perspective, methylmercury in fish tissue is the main concern because it is much more easily absorbed into the bloodstream than other forms of mercury. In the absence of speciation data (i.e., data on different mercury compounds), health risk assessments typically assume that all mercury present (100%) is methylmercury. In follow-up testing in 2025, the actual proportion of methylmercury in fish tissue ranged from 40.5% to 85.3% across all fish samples analyzed for both methylmercury and total mercury (Table 4.10), which is well below the 100% assumption used in the HHRA (Stantec 2021). Therefore, the HHRA was protective, and these results do not materially affect the risk characterization.

Follow-up surface water sampling in 2025 confirmed very low concentrations of total mercury (0.55-1.70 ng/L), with methylmercury ranging from <0.05 ng/L to 0.19 ng/L, representing 3.9% to 13.5% of total mercury. This proportion exceeds the cited assumption of 1% (Health Canada 1986). However, total mercury levels remain within acceptable Canadian Council of Ministers of the Environment (CCME) water quality guidelines (CCME 0.026 ng/L), and methylmercury concentrations are still very low – below CCME guidelines of 4.0 ng/L and within five times the analytical detection limit. Importantly, from a human health perspective, the primary concern is the amount of methylmercury in fish tissue. These results do not materially affect the risk characterization.

A summary of all the monitoring and analytical results can be found in the Valentine Gold Mine: 2024/25 Country Foods Follow-up Monitoring Annual Report (Stantec 2026d).

6.4.4.2 PROGRAM UPDATES / ADDITIONAL MITIGATION MEASURES

The data presented in the 2024/25 report will contribute to further efforts defined in the Country Foods FMP and is not intended to provide a detailed analysis or comparison with baseline data. To enable meaningful comparisons and draw reliable conclusions, additional data collection will be necessary.

As outlined in the Country Foods FMP, terrestrial country foods (and soil) should be sampled a minimum of once every 5 years during VGM operations. Sampling for fish tissues and surface water should be completed as outlined in the Fish and Fish Habitat and Surface Water FMPs, respectively.

No additional measures have been implemented or proposed at this time.

 EQUINOX GOLD VALENTINE GOLD MINE	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

7.0 PLANS

In general, where a plan has been identified as a requirement of a Condition, a plan has been developed by subject matter experts in accordance with the requirements of Condition 2.0 and all sub-conditions. Additionally, plans were developed in consultation with DFO, ECCC, and other relevant authorities (as required), and through engagement with MFN and QFN. Each plan contains the information required under Condition 2.5.

As part of the Indigenous engagement on these plans, MFN and QFN were provided copies of the required plans for review and comment. Equinox received comments from each group and offered to meet with each group to discuss the plans. MFN and QFN were advised how comments were considered, including incorporating results of engagement where appropriate (as per Conditions 2.3 and 2.4). These plans have been implemented and will be reported on during all Project phases, as required and Equinox will continue to engage with each Indigenous group on these plans over the life of the Project.

The plans are living documents that, in accordance with the Equinox ESMS, will be reviewed at a defined interval, updated, and improved upon based on monitoring results, regulatory or policy changes and technological changes as the Project progresses through the LOM phases.

The following sub-sections present an overview of the plans, and any updates made during the reporting period.

7.1 FISH HABITAT OFFSETTING PLANS

Equinox developed the Valentine Gold Project Offsetting Plan (Marathon 2022b) and the VGM Berry Pit Expansion and Stream 14 Offsetting Plan (Stantec 2025c), in accordance with Condition 3.1:

The Proponent shall develop, prior to construction and to the satisfaction of Fisheries and Oceans Canada and implement any offsetting plan related to any harmful alteration, disruption or destruction of fish and fish habitat associated with the carrying out of the Designated Project. The Proponent shall submit any offsetting plan approved by Fisheries and Oceans Canada to the Agency before implementing it.

7.1.1 OVERVIEW OF PLANS

Equinox developed an Offsetting Plan (Marathon 2022b) in consultation with DFO to fulfil the requirements of the *Fisheries Act* Authorization (FAA) to counterbalance project-related HADD of fish habitat. This plan details the offsetting of HADD through restoring a section of Victoria River Steady No. 5 via the removal of submerged pulpwood to improve fish habitat for salmonids. The intent is that pulpwood removal will facilitate the resuspension of fine sediment, thereby exposing the natural coarser substrates which would have been present prior to log driving in the area. The aim of returning the Steady to its natural coarse substrate is to facilitate the spawning and rearing of salmonids.

	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

The Offsetting Plan was submitted to DFO on May 25, 2022, and approved through issuance of the *Fisheries Act* Authorization on October 18, 2022.

On December 18, 2024, Equinox submitted an amendment (Stantec2024a) to the FAA to include the Berry pit expansion and a proposal to infill additional fish habitat in Stream 14 to meet the required 200 m setback associated with the storage of hydrocarbon materials (oils and lubricants) at the Mine Maintenance Facility area of the Process Plant Complex.

A separate offsetting plan (Stantec 2025c) was developed in consultation with DFO to counter-balance the additional project-related HADD of fish habitat as a result of the Project Expansion. The plan was approved by DFO through issuance of the amended *Fisheries Act* Authorization on March 18, 2025, the *Fisheries Act* Authorization was amended on June 2, 2025.

This plan involves the manual removal of submerged pulpwood from Restoration Area E (an area approximately 4.6km upstream of Victoria River Steady No. 5). Consistent with the original offsetting program, the intent of this work is to restore the coarser substrates present prior to log driving to increase suitable salmonoid spawning and rearing habitat.

7.1.2 2025 ACTIVITIES

7.1.2.1 Victoria River Steady No. 5

In 2025, post-restoration habitat and biological monitoring were completed to monitor habitat clean-up and fish usage at the offsetting location on Victoria Steady No. 5 as per the Offsetting Plan (Marathon 2022b) and Conditions 5.1.1.2 to 5.1.1.4 of the Amended Authorization.

Following quadrat surveys in 2025, it was estimated that 94% of the pulpwood had been removed and approximately 6% remained. The observed pulpwood was likely exposed following high-water events in the fall of 2024 or spring of 2025. Additional pulpwood removal efforts may be needed in subsequent years (e.g., 2026) as fine substrates are flushed away and potentially more pulpwood is exposed.

Biological monitoring completed at Restoration Area A and Reference Area B consisted of fyke netting, quantitative electrofishing, and redd surveys. The 2025 results indicate that the habitat improvements to date have not resulted in a measurable increase in salmonid usage of the restoration area. The 2025 results are likely attributable to a combination of factors including insufficient flushing of fines, low water levels and increased water temperatures.

7.1.2.2 Restoration Area E

Site selection and pre-restoration (baseline) habitat and biological monitoring were conducted in 2024 and 2025 within Restoration Area E and the Reference Area D on Victoria River to support the Offsetting Plan for the Project Expansion and Stream 14 infilling.

In alignment with the VGM Berry Pit Expansion and Stream 14 Offsetting Plan (Stantec 2025c), the objectives of the baseline monitoring are to:

 EQUINOX GOLD VALENTINE GOLD MINE	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

1. Determine the distribution of submerged pulpwood and document baseline conditions in the proposed area of restoration prior to the removal of the pulpwood
2. Select a reference area that will be representative of the proposed area of restoration (with submerged pulpwood removed)
3. Determine the relative abundance of fish in the proposed area of restoration and the reference area using appropriate fish capture techniques
4. Determine the number of redds in the proposed area of restoration and a reference area by conducting a spawning (redd) survey

At Restoration Area E, approximately 90% of the river bottom contained pulpwood in quantities greater than 25%, which would be the preferred areas for restoring fish habitat for the offsetting plan. The pulpwood was not substantively embedded, and rubble, cobble and gravel substrates were present underneath. The potential for offset associated with Restoration Area E is 3,920 m².

Baseline biological monitoring was completed in Restoration Area E and Reference Area D in fall of 2024 and 2025. Similar numbers of ouananiche were captured from fyke nets set in both areas, however more ouananiche were captured by electrofishing in Restoration Area E than in Reference Area D. No redds were observed in either Area during the survey on November 14, 2024, however two redds were observed in Restoration Area E and three redds were observed in Reference Area D during the survey on November 8, 2025. The low number of redds observed in 2024 was likely attributed to the very low water levels observed throughout much of the summer and fall of 2024.

As there have been environmental conditions which may have negatively affected fish populations and habitat differences between both electrofishing stations, Stantec recommends that an additional year of baseline biological data in Restoration Area E and Reference Area D be collected in 2026 prior to pulpwood removal efforts.

7.1.3 PLAN UPDATES

There were no updates to either of the offsetting plans during the reporting period. The plans will be maintained and updated as required during all Project phases.

7.2 WATER MANAGEMENT PLAN

The primary mechanism to reduce potential effects of erosion and sediment during the Project is effective water management. As such, Equinox developed a Water Management Plan (WMP) (Calibre 2024k), which provides detail on water management measures and infrastructure at the VGM, and addresses Conditions 3.7 and 3.9.

Condition 3.7:

	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

The Proponent shall develop prior to construction and implement during all phases of the Designated Project erosion and sediment control measures in a manner consistent with the fish and fish habitat protection provisions and the pollution prevention provisions of the Fisheries Act taking into account Fisheries and Oceans Canada's Measures to Protect Fish and Fish Habitat. The Proponent shall submit the measures to the Agency prior to implementing them. In doing so, the Proponent shall:

- 3.7.1 – develop, in consultation with relevant authorities, and implement measures that take into account future climate change scenarios, including periods of high water and wind, elevated snowpack, heavy rainfall and snowfall.
- 3.7.2 – maintain and regularly inspect, subject to safety requirements, all erosion and sediment control measures installed within the Designated Project area and document and repair any defective or damaged control measure as soon as technically feasible.

Condition 3.9:

The Proponent shall manage mine effluent before it is deposited into the receiving environment during all phases of the Designated Project. In doing so, the Proponent shall:

- 3.9.1 – collect effluent, including seepage, from operation through decommissioning, including from the overburden stockpiles, ore stockpiles, waste rock piles, tailings management facility and open pits.
- 3.9.2 – when collecting effluent pursuant to Condition 3.9.1, construct and maintain contact water collection ditches around overburden stockpiles, ore stockpiles and waste rock piles to collect seepage during all phases of the Designated Project.
- 3.9.3 – treat effluent collected pursuant to Condition 3.9.1 as required in accordance with the Metal and Diamond Mining Effluent Regulations and the pollution prevention provisions of the Fisheries Act prior to its release into the environment.

7.2.1 PLAN OVERVIEW

The WMP was developed to reduce operational risks and environmental effects of the Project. The plan objectives include:

- Reduce water inventory requiring management through perimeter berms to divert external non-contact runoff.
- Maintain flow to fish bearing streams and wetlands by maintaining pre-development catchments to the extent feasible.
- Reduce water management costs during operation through grading and gravitational drainage and thereby reduce pumping requirements.

	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

The WMP summarizes the design criteria, information sources, project requirements, design calculations and specifications for water management infrastructure and incorporates consideration of future climate change scenarios. In addition, erosion and sediment control (ESC) measures have been developed to align with the fish and fish habitat provisions and pollution prevention provisions of the *Fisheries Act* and conditions specified in the FAA.

ESC measures are also described in the EPP, which forms part of the contract documents and work packages, and erosion and sediment control specifications, including objectives, installation and removal procedures and requirements, and inspection and maintenance requirements and checklists. Where applicable, contractors provide implementation plans for ESC measures prior to the commencement of construction, and these plans are updated as required.

7.2.2 2025 ACTIVITIES

In 2025, water management measures were employed based on the WMP, the EPP and contractor implementation plans for ESC.

These measures included four basic principles:

- Direct runoff away from active work areas before construction commences to reduce the volume of contact water to be managed.
- Limit the area of exposed soil and time exposed to reduce erosion potential.
- Protect sensitive receptors by directing untreated runoff away from these areas.
- Control sediment-laden runoff leaving the site.

Regular inspection of construction activities and ESC measures were conducted throughout 2025. Where deficiencies were identified, repairs, modifications or implementation of additional measures were carried out. Standard ESC measures and strategies implemented included:

- Perimeter ditching and check dams to redirect and dissipate the energy of water around work fronts.
- Temporary settling basins.
- Pumping water from settling basins to increase capacity during precipitation events and redirecting collected water to vegetated areas or dewatering bags.
- Sediment fencing, straw bales, filter fabric, and turbidity curtains.

Despite implementation of ESC measures and controls, site construction activities resulted in runoff containing sediment entering down gradient water courses in November of 2025. This occurrence was limited to areas downgradient of the Marathon Overburden Stockpile and active work areas near the TMFas a result of an extended period of precipitation combined with a singular heavy precipitation event. Downstream effects included increased turbidity in natural waterbodies including waters frequented by

 EQUINOX GOLD VALENTINE GOLD MINE	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

fish. As such, and as outlined in Condition 2.4.1 of the *Fisheries Act* Authorization issued for the Project (DFO File No. 21-HNFL-00717), these events were reported to DFO, NLDECCC and IAAC.

Further to reporting the event, Equinox consulted with regulators on existing, and other ESC measures to be utilized in response to the sedimentation event. An example of a direct result of these consultations is the installation of a redundant coagulant system at the Marathon Overburden Stockpile to eliminate treatment delays in the event the primary system failed.

From November through the end of the year, Equinox continued work on the TMF Spillway to ensure cover of exposed soil. Work in this area was suspended prematurely due to the early fall caribou migration and proximity to a significant migration path. Installation of a rock-lined temporary ditch at the base of the Marathon Overburden Stockpile was also initiated in late 2025 to address the sediment issues and planning was initiated for additional measures to be implemented prior to the 2026 spring freshet. Weekly updates were provided to DFO as work progressed.

DFO carried out site inspections in June and December of 2025 and acknowledged the consultations, implementation of additional ESC measures and transparency with positive feedback received during the visits. Equinox will continue to consult and report any water management issues encountered and is committed to continued improvement of water management as site development progresses to ensure such occurrences are minimized or eliminated.

7.2.3 PLAN UPDATES

The VGM WMP was revised as draft in 2023 and formed part of the submission to both federal and provincial regulators for the Berry Pit Expansion Environmental Registration / Environmental Assessment (Stantec 2023a)) Update. Following regulatory approval for the Berry Pit Expansion, the draft WMP was finalized in October 2024. The 2024 WMP is currently under review and will be updated to reflect any required changes following a decision on the 2025 EA Amendment submitted by Equinox in June 2025.

The WMP will be maintained and updated as required during all Project phases.

7.3 FISH RESCUE PLAN

Equinox developed a Fish Rescue Plan (FRP) (Equinox 2025f), in accordance with Condition 3.10:

The Proponent shall, salvage and relocate fish in consultation with Fisheries and Oceans Canada prior to conducting any Designated Project activity requiring the removal of fish habitat in a manner that complies with any authorization issued under the Fisheries Act.

7.3.1 PLAN OVERVIEW

The FRP was developed and submitted to DFO for approval as a condition of the *Fisheries Act* Authorization. The *Fisheries Act* Authorization was received in October 2022, and the FRP was finalized in September 2022. The FRP was updated following the FAA amendment to include the Berry Pit

 EQUINOX GOLD VALENTINE GOLD MINE	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

Expansion and Stream 14 Infill (Stantec 2024a). The document describes the proposed fish rescue plan which will be conducted prior to dewatering areas for in-water works and following the construction of water management infrastructure, which is predicted to result in the indirect loss of fish habitat and potential fish stranding. The objective of the fish rescue will be to remove as many fish as reasonably practical and transfer them to suitable habitat nearby that will not be affected by the Project. A secondary objective will be to collect biological data from the fish captured (i.e., number, length, weight).

Activities for salvage and relocation of fish will follow the mitigation measures, best management practices, and approval conditions in the *Fisheries Act* Authorization, as well as any requirements in other applicable permits.

Equinox will continue to retain an aquatic biologist and will complete the relocation of fish during the fish salvage prior to conducting any work where the removal of fish habitat or dewatering of fish-bearing water is planned to occur, in compliance with the *Fisheries Act* Authorization. These activities will be completed directly prior to installation of project components such as culverts, realignment activities and instream work, as applicable. An aquatic biologist will obtain and comply with all applicable permits prior to any salvage activities.

7.3.2 2025 ACTIVITIES

In 2025, a fish rescue was carried out in Stream 14 prior to infilling to avoid the death of fish, by means other than fishing, as described under Section 34.4 of the *Fisheries Act*. Barrier nets were placed downstream of the required 200 m setback for the storage of fuel and hazardous material to prevent fish entry into the isolated work area. The downstream most barrier net remained in place until the infill was completed in September 2025. In total, 101 brook trout were captured and rescued from Stream 14 in August 2025 using fyke nets, minnow traps, gill nets, and backpack electrofishing. Fish were released downstream of the in-water work area and no mortalities were observed. No sticklebacks were captured or observed.

Further, a fish survey was conducted in Victoria Lake Reservoir as part of additional mitigation required by DFO for the works associated with the installation of an effluent diffuser that was to be completed within sensitive timing windows for salmonids. During the fish survey of the in-water work area, no fish were observed migrating, schooling or actively spawning, and redds were not observed within the area to be isolated by the silt curtain.

7.3.3 PROGRAM UPDATES

The FRP was updated in 2025, following receipt of the amended Fisheries Act Authorization, issued on March 18, 2025, to include details on the additional HADD of fish habitat which will result from the Berry Pit Expansion and additional infilling of Stream 14 associated with the required 200 m setback for the storage of hazardous materials.

There were no updates to the FRP during the reporting period. The plan will be maintained and updated as required during all Project phases.

 EQUINOX GOLD VALENTINE GOLD MINE	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

7.4 CURRENT USE OF LANDS AND RESOURCES FOR TRADITIONAL PURPOSES INDIGENOUS COMMUNICATIONS PLAN

Equinox has developed the Current Use of Lands and Resources for Traditional Purposes Indigenous Communications Plan ('the Plan') (Marathon2022a) to meet Conditions 7.1 and 7.2.

Condition 7.1:

The Proponent shall develop, prior to construction and in consultation with Indigenous groups and relevant authorities, a communication plan to share information with Indigenous groups on the adverse environmental effects of Designated Project activities as they relate to the current use of lands and resources for traditional purposes. The Proponent shall implement and maintain the communication plan during all phases of the Designated Project.

Condition 7.2:

The Proponent shall develop, as part of the communication plan referred to in Condition 7.1 and in consultation with Indigenous groups, procedures for Indigenous groups to communicate to the Proponent their concerns or views about adverse environmental effects caused by the Designated Project related to the current use of lands and resources for traditional purposes, including issues of access, and procedures for the Proponent to document and respond in a timely manner to the concerns received and demonstrate how issues have been addressed, including through the implementation of additional or modified mitigation measures. The Proponent shall implement these procedures during all phases of the Designated Project.

7.4.1 PLAN OVERVIEW

The Plan establishes a communication protocol which will be observed by Equinox in advance of conducting routine Project activities (either on-site or in the surrounding area) that may have adverse effects of the current use of lands and resources for traditional purposes by MFN or QFN. The Plan is to be read in conjunction with the Accidents and Malfunctions Indigenous Communications Plan (Marathon 2022a), which addresses communication with Indigenous groups in the case of an unplanned event or accident which results in adverse environmental effects.

Equinox has engaged and will continue to engage with both MFN and QFN, respecting the potential adverse effects of the Project upon the current use of lands and resources for traditional purposes.

The Plan consists of two principal components:

- A formalized process for quarterly advance notification of planned Project activities, the nature and magnitude of potential environmental effects of those activities and associated mitigation measures.
- A formalized process for ongoing engagement. Methods of engagement include regular updates on upcoming and ongoing Project activities through e-mail, correspondence, quarterly

 EQUINOX GOLD VALENTINE GOLD MINE	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

newsletters, and periodic meetings (either virtual or in-person), transmission of reports including this Annual Report for Federal EA, and the Equinox Annual Sustainability Report.

Engagement processes include opportunities for each Indigenous group to identify issues or concerns relating to the potential impact of the Project upon the current use of lands and resources for traditional purposes. These opportunities are provided through periodic meetings, including meetings of joint environmental committees established under an SEA or similar agreement to discuss environmental matters. In addition, Equinox will hold an annual meeting with each Indigenous group which will include an overview of the efficacy of programs referenced in EA Condition 7.1.4, and the need for any additional or modified mitigation measures. An annual meeting with MFN Chief and representatives was held in April 2025 with the opportunity to raise any related issues or concerns. Also, a representative from our environmental team was present at the 2025 Annual General Assembly. A meeting with QFN Chief and Band Manager was held in June 2025, with an opportunity to raise any related concerns. Regular engagement processes, including quarterly meetings of the ESC, also provides opportunities for Indigenous groups to share traditional knowledge, and Equinox has committed to involving each group in monitoring programs.

In addition to opportunities for Indigenous input provided through this Plan and through agreements Equinox has concluded with Indigenous groups, Equinox has established an external Stakeholder Grievance Mechanism. Individuals or Indigenous representatives may submit complaints to Equinox through multiple avenues (phone, email, oral notification) and such complaints will be addressed within stipulated timeframes. Grievances are tracked and recorded and reported to Equinox's executive team and stakeholders on a periodic basis.

Equinox maintain a tracking document specific to each Indigenous group that will record and document the results of the specific follow-up program, Indigenous issues and concerns, and Equinox's response to address identified issues, including any modified or additional mitigation measures.

7.4.2 2025 ACTIVITIES

In addition to the various engagement activities described in section 5.4, pursuant to Conditions 7.1 and 7.2, and to Section 3.2 of the Plan, Equinox issues quarterly notices to both QFN and MFN of upcoming Project-related activities 14 days in advance of the commencement of the quarter. If notice is provided less than 14 days prior to the commencement of the quarter, the time period for Indigenous comment is extended. Each notice contains the following information:

- The identification of those Project activities that may affect access to or the quality of the experience of Indigenous uses of lands and resources for traditional purposes including hunting, trapping, fishing and/or gathering.
- The location, timing, duration and frequency of these Project activities.
- A preliminary identification of potential effects of the on current use of lands and resources for traditional purposes by Indigenous groups.

 EQUINOX GOLD VALENTINE GOLD MINE	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

- Associated mitigation measures.
- A preliminary assessment of the magnitude of the potential effects (using the various magnitude classifications as contained in the Valentine Project Environmental Impact Statement).

Although the Plan stipulates that Indigenous groups have a minimum of 10 days following receipt to provide comments, Equinox has made every reasonable effort to provide a 14-day period in which to provide comments and, if comments are provided, Equinox has committed to meet with the Indigenous group to discuss.

During 2025, quarterly notices were provided as follows:

- March 28, 2025 – for upcoming activities in quarter (Q) 2 2025.
- June 10, 2025 – for upcoming activities in Q3 2025.
- September 17, 2025 – for upcoming activities in Q4 2025.
- December 17, 2025 – for upcoming activities in Q1 2026.

To date, no comments have been received from either Indigenous group in respect of the notices.

The prospective quarterly notices issued under the Current Use of Lands and Resources for Traditional Purposes Indigenous Communications Plan are supplemented by retrospective reports which Equinox initially developed in 2024 and have been transmitted on a quarterly basis in 2025. The retrospective reports, which are provided to each First Nation, detail Project related activities carried out during the preceding quarter and include environment-related project matters such as spills and incidents, wildlife observations on site and environmental monitoring activity.

7.4.3 PLAN UPDATES

There were no updates to the Plan during the reporting period. The Plan will be maintained and updated as required during all Project phases.

7.5 CARIBOU PROTECTION AND ENVIRONMENTAL EFFECTS MONITORING PLAN

The Caribou Protection and Environmental Effects Monitoring Plan (CPEEMP) (Equinox 2025c) was developed, in part, to meet Condition 9.1:

The Proponent shall identify, prior to construction and in consultation with relevant authorities, time periods during which Designated Project activities that may adversely impact woodland caribou (Rangifer tarandus caribou) must be carried out in order to protect the species.

Additionally, based on consultation with the NLDFAL – Wildlife Division, Equinox has developed migration-specific plans since the fall 2022 migration, to supplement the CPEEMP. The migration-specific

 EQUINOX GOLD VALENTINE GOLD MINE	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

plans focus on mitigation measures to be employed based on planned construction activities by Equinox within that migratory period, as the site and activities change with time.

7.5.1 PROGRAM OVERVIEW

The CPEEMP was developed in consultation with the NLDFAL – Wildlife Division, Indigenous groups, and the NLOA, to identify risks to caribou that migrate through the area semi-annually or spend time in proximity to the Project, and mitigation and monitoring measures to be implemented to reduce Project-related effects on caribou.

Equinox has been conducting baseline caribou monitoring since 2019 through various means, including web-based telemetry tracking of collared caribou, remote cameras, post-calving aerial surveys, and visual observations. This data, along with historical collar and demographic data provided by the NLDFAL – Wildlife Division, has been used to assess caribou activity and behaviour in proximity to the Project. The resulting information has been used to determine how Project activities may adversely affect caribou and the associated mitigation measures that will be employed over the life of the Project. Since construction began in the fall of 2022, monitoring has been conducted to gather data and to support the implementation of protection and mitigation measures as per the CPEEMP and the migration-specific plans. Near real-time monitoring has been instrumental in determining when to change protection levels based on caribou proximity to project activities and caribou behaviour (e.g., migration, post-calving) (see Table 4.1 in the CPEEMP for details on protection levels).

7.5.2 2025 ACTIVITIES

The CPEEMP was implemented with the start of construction in October 2022. The migration-specific mitigation measures and monitoring activities, first implemented for the fall 2022 migration, were also in place for both spring and fall migrations in 2025 in accordance with the CPEEMP. Caribou monitoring was conducted using collar tracking software / telemetry data, remote cameras, and visual observations via spotting scope and drone. Caribou monitoring outside of the migration periods included collar tracking (telemetry) and a post-calving aerial survey. During both the 2025 spring and fall migrations, NLDFAL – Wildlife Division personnel spent time on-site to directly participate in caribou monitoring with the Equinox environmental team and observe mitigation activities at the VGM.

7.5.2.1 SPRING AND FALL MIGRATION

Migration-specific plans were developed and implemented for the spring and fall migration periods, focusing on the construction activities planned for those migratory periods and the associated mitigation measures (Equinox 2025a and 2025b). Mitigation measures included employee / contractor communication to increase awareness regarding caribou movement and required mitigations, and the requirement to report caribou sightings, and the preparation for, and implementation of, reduced construction and mining activities, traffic, and speed limits amongst other mitigation measures.

 EQUINOXGOLD VALENTINE GOLD MINE	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

Caribou movement during the migration period is monitored via telemetry software (collar monitoring) for animals approaching and departing the site. While moving through or around the site, caribou movement was observed using direct visual observation from high points, binoculars, spotting scopes and drones.

In the spring, migratory movement occurred from late-March to mid-May with 399 - Protection Level (PL) 4 observations recorded and associated mitigations implemented as required. Small groups of caribou or singular animals were observed on site post-migration (i.e., PL3 observations) through to early September which occasionally required short-duration suspension of specific and localized site activities (e.g., pit blasts being postponed) until caribou had moved safely away.

For the 2025 fall migratory period, caribou were observed migrating through the primary migration corridor from early-November to mid-November with 320 - PL4 observations recorded and associated mitigations implemented as required. PL4 lasted a total of 13 days during the 2025 fall migration, making it the quickest migration since the VGM monitoring was initiated in the fall of 2022.

The NLDFAL - Wildlife Division was informed and consulted on caribou movements, protection levels, and mitigation measures throughout the two migration periods, and completed site visits during both. Further mitigation recommendations provided following their site visits have been implemented for subsequent migrations.

7.5.2.2 AERIAL SURVEY OF CARIBOU CALVING GROUNDS

To meet commitments in the CPEEMP regarding predicted changes to the Buchans and Grey River population, aerial surveys were undertaken from June 22 to June 26, 2025 to obtain herd composition information about the Buchans herd and the Grey River caribou that calve in the zone of influence (ZOI) of the Project (17-km buffer around the mine site and 4-km buffer along the south side of the Project access road), and to complete a population estimate on the Buchans herd calving ground (outside of the ZOI). For the first time since aerial surveys were initiated in 2022, the NLDFAL – Wildlife Division completed the surveys, which were undertaken in accordance with new methods recommended during consultation with Equinox.

In 2025, a stratified strip transect aerial survey was used to estimate the Buchans population size across their calving and summer range. The Wildlife Division had previously used strip transect surveys to estimate the Buchans population during post-calving in 2007 and 2011. Strip transect surveys assume 100% detection of caribou within a fixed distance from the survey aircraft as it travels along transect lines and that an individual caribou is not detected on multiple transect lines (Krebs 1989). Observations of caribou made beyond the fixed distance while travelling along the transect line are not recorded or included in the population estimate. A fixed distance of 500 m on either side of the transect line was selected resulting in a 1 km wide strip transect. The survey objectives, area, methods and results are summarized in the report Buchans Caribou Post-calving Aerial Survey 2025. The 2025 Aerial Survey of Caribou Calving Grounds represents the third survey since implementation of the CPEEMP. As per commitments in the CPEEMP, annual surveys will continue throughout the operation phase of the Project.

 EQUINOX GOLD VALENTINE GOLD MINE	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

7.5.2.3 CARIBOU REMOTE CAMERA MONITORING PROGRAM – SPRING AND FALL

Remote camera monitoring of caribou, as specified in the CPEEMP, is to be conducted during the annual spring and fall migration periods for all Project phases. However, during consultation with NLDFAL – Wildlife Division in August 2025, it was recommended that a new remote camera program be developed and implemented to more accurately satisfy the objectives, and the fall 2025 remote camera monitoring program was deferred. The spring 2025 remote camera monitoring program was the twelfth survey, respectively, in a series of remote camera surveys that began in 2019, and the sixth survey during the construction phase of the Project.

The remote cameras were deployed several weeks prior to the typical migrations dates and retrieved several weeks after the migration concludes. The data was processed post-migration, and the objectives, area, methods and results of the camera monitoring are summarized in the report Valentine Gold Mine: Caribou Remote Camera Monitoring Program – Spring 2025 (Construction Phase) (Stantec 2025d). This report is not intended to provide detailed analyses or comparison with remote camera data collected in previous years or seasons; rather, the data will contribute to further efforts and analyses defined in the CPEEMP.

7.5.3 PLAN UPDATES

Based on consultation with the NLDFAL – Wildlife Division, Equinox developed a migration plan specific to each migration to supplement the CPEEMP. Similar plans were developed for the Spring 2025 and Fall 2025 migration periods (Equinox 2025a, 2025b). The migration-specific plans focus on mitigation measures required based on the construction and operation activities planned by Equinox within the migratory period. During the construction phase and early operations phase, as Project activities and components fluctuate in terms of location, intensity and footprint, migration-specific plans will continue to be developed for each migration period.

Equinox continues to consult with the NLDFAL – Wildlife Division with respect to all commitments respecting caribou and the CPEEMP, and review of monitoring and mitigation implementation activity occurs on an ongoing basis, prior to, during and post-migration. Ongoing monitoring, data review and further engagement with respect to the CPEEMP will result in formal updates to the CPEEMP and to the migration-specific plans. Following ongoing consultation with NLDFAL – Wildlife Division, the CPEEMP was updated on October 16, 2025 to reflect adaptive management changes in the Project and to fulfill requirements of the Berry Pit Expansion. The fall 2025 specific migration plan was also updated to mirror the updated CPEEMP.

7.6 ACCIDENTS AND MALFUNCTIONS PREVENTION AND RESPONSE PLAN

Equinox developed an Accidents and Malfunctions Prevention and Response Plan (AMPRP) (Calibre 2024a) to meet Condition 10.3:

 EQUINOX GOLD VALENTINE GOLD MINE	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

The Proponent shall develop, prior to construction and in consultation with Indigenous groups and relevant authorities, an accidents, and malfunctions response plan in relation to the Designated Project.

7.6.1 PLAN OVERVIEW

The AMPRP was developed to identify potential accidents and malfunctions that may cause adverse environmental effects and outlines mitigation, response measures for each and reporting requirements. The Indigenous Communication Plan (Calibre 2024b) (previously an appendix of the AMPRP, now a standalone document) details the procedures that Equinox will employ to notify MFN and QFN upon the occurrence of accidents and malfunctions.

7.6.2 2025 NOTIFICATIONS

In 2025, there was one incident that required external reporting to regulators.

1. On November 13, 2025, and following a period of heavy precipitation and runoff at the VGM, increased turbidity was identified in receiving waters downstream of the Marathon Overburden Stockpile and active construction areas adjacent to the Tailings Management Facility. As outlined under the terms and conditions of the *VGM Fisheries Act Authorization*, the event was immediately reported DFO and the VGM environment department provided regular updates to, and in consultation with, DFO on measures implemented to address the erosion and sediment control issues identified.

The two areas contributing to the increased turbidity observed in downstream water courses have seen active construction over the last few years. Progressive ESC mitigation measures installed throughout construction had been working effectively, with no sedimentation events occurring since June 2024.

The following additional measures were implemented to further mitigate adverse environmental effects resulting from the turbidity event.

Marathon Overburden (OB)

Following identification of the ESC issues by the VGM environment department during daily site monitoring, crews immediately undertook additional measures to address the event. These measures helped reduce the amount of additional sediment deposit from the Marathon Overburden Stockpile, and included:

- Restarting the coagulant injection system to treat water pumped from a sedimentation pond to an inline flocculant treatment system and Geotube to remove additional sediment before release of water to a rock dissipation pad. [Note: Due to freezing temperatures the previous week, the coagulant system was shut down and winterized due to risk of freeze-up and damage while not in use].

	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

- Suspension of overburden deposition at the lower benches.

Engineers assessed the Marathon OB Stockpile and the assessment found that there was significant standing water on benches. Work crews removed/redirected standing water to eliminate potential safety concerns and avoid further deposition over low exposed slopes to prevent adding additional sediment to the temporary ditch.

Additional mitigative measures include, regarding benches, installing cover on exposed soils on the lower bench, removing built-up sediment from existing temporary ditching, line temporary ditches with rock and installing rock check dams.

An additional permanent sedimentation pond and ditching is slated for construction for the winter of 2026 to receive and treat runoff from the Marathon OB Stockpile.

Areas adjacent to the TMF

Following identification of the ESC issues by the VGM environment department during daily site monitoring, the earthworks contractor immediately undertook additional measures. These measures were successful in limiting additional sediment deposit downstream, and included:

- Suspension of earthworks in areas contributing to sediment mobilization.
- Placement of additional straw bale check dams in ditching.
- Installation of additional flocculant blocks in work ditching, and
- Installation of additional portable pumps to distribute flow over a greater area of vegetation.

One of the areas contributing to downstream turbidity was a large area of exposed soil (grubbed) cleared to allow construction of the TMF Emergency Spillway. Proactive ESC measures had been taken and were working effectively during active construction, and a portion of the exposed area was covered with rock. With the beginning of the fall caribou migration a couple of weeks earlier than normal migration activity, heavy equipment had to be demobilized from the area as required by the Caribou Protection and Environmental Effects Monitoring Plan (CPEEMP) as it is directly adjacent to the main migration corridor. Equipment had not moved back into the area at the time of the heavy rainfall.

A 30 day follow-up report was submitted to the Impact Assessment Agency of Canada on December 14, 2025.

7.6.3 PLAN UPDATES

The plan will be maintained and updated as required during all Project phases.

 EQUINOXGOLD VALENTINE GOLD MINE	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

8.0 ADDITIONAL FOLLOW-UP PROGRAMS AND PLANS

In addition to the various follow-up programs and plans that are a requirement of a Condition set out in the Decision Statement described in Sections 6.0 and 7.0, Equinox has also developed other follow-up monitoring programs and plans. Summaries of these programs and plans are presented in Table 8-1 below.

Table 8-1 Summary of Additional Follow-up Monitoring Programs and Plans

Document Title	Document Type	Date of Most Current Version	Summary and Purpose of Program/Plan
Greenhouse Gas Emissions Follow-up Monitoring Program	Monitoring Program	2023-01-25	The purpose of the Greenhouse Gas Emissions Follow-up Monitoring Program (GHGEFMP) (Marathon 2023a) is to verify predictions and address commitments made in the EIS (Marathon 2020, Marathon 2023) as well as those developed through Information Requirements received as part of the regulatory review process. This document describes follow-up and monitoring activities for the construction, operation, and decommissioning/closure phases of the VGM, based on regulatory compliance requirements and Project approvals and authorizations. In the context of this program, “monitoring” of greenhouse gas (GHG) emissions refers to the quantification of GHG emissions based on activities and estimates associated with the associated releases to the atmosphere, and not the direct measurement of GHG emissions. The program is currently undergoing revisions and updates to reflect activities associated with operations.
Other Wildlife Follow-up Monitoring Program	Monitoring Program	2024-11-20	The purpose of the Other Wildlife Follow-up Monitoring Program (OWFMP) (Calibre 2024h) is to verify predictions and address commitments made in the EIS (Marathon 2020) and the Project Expansion Environmental Registration / Environmental Assessment (Marathon 2023), as well as those developed through Information Requirements (IR) received as part of the regulatory review process. This document describes follow-up and monitoring activities for the construction, operation, and decommissioning/closure phases of the Project, based on regulatory compliance requirements and Project approvals and authorizations. For this OWFMP, other wildlife, as defined in the EIS, includes large mammals (excepting caribou), furbearers and small mammals; separate Plans have been developed specific to avifauna and caribou. This OWFMP is a living document that will be reviewed, updated, and improved upon based on policy and technology changes as the Project progresses through permitting, construction, operation, and decommissioning of the Project.
Outfitters Environmental Effects Monitoring Plan	Monitoring Plan	2022-06-29	The Outfitters Environmental Effects Monitoring Plan (OEEMP) (Marathon 2022c) was requested as a Condition of approval for the Project's EIS. Equinox and the NLOA were required to develop an OEEMP to address outfitters' effects monitoring for the construction, operation and rehabilitation, closure, and decommissioning phases of the Project. The OEEMP is intended to establish a program to monitor the effectiveness of measures to mitigate potential adverse effects upon outfitters' land and resource use and associated economic conditions. The OEEMP builds on existing information and commitments made in the EIS as well as information generated through engagement with NLOA and includes: • Mitigation objectives. • Mitigation measures. • Monitoring programs and key performance indicators to confirm that mitigation strategies are meeting mitigation objectives. The OEEMP is intended to apply to all outfitters whose operations may potentially be affected by the VGM including those outfitters operating in the Regional Assessment Area (RAA) as well as outfitters operating outside the RAA that can establish a direct link between a VGM effect and their business. The plan is currently undergoing revisions and updates to reflect activities associated with operations.

Document Title	Document Type	Date of Most Current Version	Summary and Purpose of Program/Plan
Environmental Protection Plan	Management Plan	2024-10-01	The purpose of the Environmental Protection Plan (EPP) (Calibre 2024f) is to outline protection and response measures associated with potential environmental effects related to the VGM. This plan also describes practical procedures required of all personnel (i.e., VGM employees, contractors, and suppliers) to reduce or eliminate potential adverse environmental effects, as well as instructions for addressing planned and unplanned activities/events associated with VGM construction and operations. To avoid and reduce adverse environmental effects, best management practices will be employed throughout all VGM activities. The plan is currently undergoing revisions and updates to reflect activities associated with operations.
Noise Follow-up Monitoring Program	Monitoring Program	2025-09-04	The Noise Follow-up Monitoring Program (NFMP) (Equinox 2025h) provides an overview of the preliminary acoustic assessment (noise monitoring and noise modeling) conducted to support the preparation of the EIS, and its methodology is based on the findings of the preliminary acoustic assessment and recommendations. The monitoring program has been developed to contribute to the mitigation, management, and monitoring of VGM-related effects on sound quality. The program is based on regulatory compliance requirements and approvals and authorizations specific to the VGM; however, additional mitigation, management, and monitoring details may be determined based on policy and technology changes, consultation with regulators, engagement with Indigenous groups, and conditions of authorization.
Operations Traffic Management Plan	Management Plan	2025-09-23	The purpose of this Traffic Management Plan (TMP) (Equinox 2025i) is to define the mandatory controls governing vehicle and mobile equipment movement at the VGM and associated access road. This plan establishes the standards for road management, traffic control, access systems, communication protocols, weather-related travel restrictions, driver conduct, and personnel transportation. These controls ensure consistent compliance with applicable legislation and company requirements while supporting safe operations and minimizing environmental and operational risk. The TMP applies to all vehicle and mobile equipment operations conducted on VGM-managed roads, including the main access road from Millertown, all internal site roads, parking areas, and controlled access points. The requirements set out in the plan apply to all Equinox Gold employees, contractors, and visitors and must be followed in conjunction with applicable provincial legislation, site procedures, and company standards.
Waste Management Plan	Management Plan	2022-07-25	The purpose of the Waste Management Plan (WMP) is to ensure that collection, storage, transportation, and disposal of all waste generated by the Project is conducted in a safe, efficient, and environmentally compliant manner. The WMP identifies potential waste streams and establishes roles and responsibilities of the various Equinox departments and contractors as well as setting guidelines for storing and processing the waste within the various Waste Management Facilities at the Project site. The WMP applies to construction and operations at the VGM. All personnel, including contractors, subcontractors, suppliers, service providers, and their respective employees, are required to meet the requirements outlined in the WMP. The Plan is reviewed on an annual basis and updated as necessary to accommodate changes in waste streams, or technology.

Document Title	Document Type	Date of Most Current Version	Summary and Purpose of Program/Plan
Emergency Response Plan	Management Plan	2026-01-02	The purpose of the Emergency Response Plan (ERP) (Equinox 2026a) is to provide an appropriate and consistent response to any reasonably foreseeable emergency that may occur on the Project. The ERP provides the framework in the event of an emergency for the protection of life, environment, property/equipment and to identify predetermined courses of action during emergency situations at the VGM. This plan defines the responsibilities of key personnel and outlines the protocols to be followed when responding to emergencies in a way that will avoid or minimize health and safety risks, reduce trauma, safety hazards, environmental damage, and reputation with efforts to return to normal business. This ERP outlines the emergency response protocols to be followed by emergency response personnel, site management, workers, contract personnel and visitors. It provides easy access to information required to effectively deal with emergency situations and minimizes the impact of these events on personnel, the environment, assets, reputation, and livelihood. Information provided includes actions for initial responses, reporting protocols and procedures, responsibilities of key emergency response representatives, and responding organizations, as well as subsequent follow-up actions.
Rehabilitation and Closure Plan	Management Plan	2024-11-26	A Rehabilitation and Closure Plan (RCP) (Calibre 2024i) is a requirement for mining projects under the Newfoundland and Labrador Mining Act. The RCP discusses measures that will be undertaken to restore the Project property as close to its former use or condition as practicable, or to an alternate use or condition that is deemed appropriate and acceptable by the NL Department of Industry, Energy and Technology (NLDIET), NL Department of Environment and Climate Change (NLDECCC), and NL Department of Fisheries, Forestry and Agriculture – Wildlife Division (NLDFAL – Wildlife Division). There are three key stages of rehabilitation activities that occur over the life of the mine, which include: - Progressive rehabilitation - completed throughout the mine operation prior to closure wherever practicable to do so. - Closure rehabilitation – completed after mining operation ceases, to restore and/or reclaim the Project to as close to its pre-mining condition as practicable. - Post-closure monitoring and treatment – required to show that the rehabilitation has been successful. The RCP considers rehabilitation strategies that are sustainable and compatible with local and regional topography, soil and climatic conditions. The overall objectives of the RCP include: - Restoration of the health and fertility of the land to a self-sustaining, natural state. - Provision of an agreeable habitat for wildlife (including fish) in a balanced and maintenance free ecosystem. - Creation of a landscape which is visually acceptable and compatible with surrounding terrain. - Mitigation and control to within acceptable levels, the potential sources of pollution, fire risk, and public liability. - Provide a safe environment for long-term public access.
Caribou Protection and Environmental Effect Monitoring Plan	Monitoring Program	2025-10-16	This Caribou Protection and Environmental Effects Monitoring Plan (CPEEMP) (Equinox 2025c) defines the mitigation measures aimed at reducing the risk of adverse effects on caribou and describes the follow-up and monitoring activities that will be undertaken to verify the environmental assessment (EA)/EIS effects predictions and mitigation effectiveness.

 EQUINOX GOLD VALENTINE GOLD MINE	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

9.0 REFERENCES

Calibre Mining Corp. (Calibre). 2024a. Valentine Gold Project: Accidents and Malfunctions Prevention and Response Plan. Version 2.0. September 2024

Calibre Mining Corp. (Calibre). 2024b. Valentine Gold Project: Accidents and Malfunctions Indigenous Communications Plan. Version 1.0. September 2024.

Calibre Mining Corp. (Calibre) 2024c. Valentine Gold Project: Acid Rock Drainage Metal Leaching Management Plan Version 4.0. July 2024.

Calibre Mining Corp. (Calibre). 2024d. Valentine Gold Project: Ambient Air Quality Follow-up Monitoring Program. Version 1.0. September 2024.

Calibre Mining Corp. (Calibre). 2024e. Valentine Gold Project: Development Plan. Version 0.0. May 2024.

Calibre Mining Corp. (Calibre). 2024f. Valentine Gold Project: Environmental Protection Plan. Version 2.0. November 2024.

Calibre Mining Corp. (Calibre). 2024g. Valentine Gold Project: Groundwater Follow-up Monitoring Program. Version 1.0. September 2024.

Calibre Mining Corp. (Calibre). 2024h. Valentine Gold Project: Other Wildlife Follow-up Monitoring Plan. Version 0.0. November 2024.

Calibre Mining Corp (Calibre). 2024i. Valentine Gold Project: Rehabilitation and Closure Plan Valentine. October 2024.

Calibre Mining Corp. (Calibre). 2024j. Valentine Gold Project: Surface Water Follow-up Monitoring Program. Version 2.0. August 2024.

Calibre Mining Corp. (Calibre). 2024k. Valentine Gold Project: Water Management Plan. Version 2.1. October 2024.

Canadian Council of Ministers of the Environment (CCME). 2021. Summary Table. CCME. Retrieved from: <https://ccme.ca/en/summary-table>

Duriscoe, D. 2016. Photometric indicators of visual night sky quality derived from all-sky brightness maps. Journal of Quantitative Spectroscopy and Radiative Transfer 181, 33-45.

Earth Observation Group (EOG), 2025. Payne Institute for Public Policy, Colorado School of Mines. Available from <https://eogdata.mines.edu/products/vnl/>

Equinox Gold Corp. (Equinox). 2025. Valentine Gold Mine: Avifauna Follow-up Monitoring Program. Version 2.0. September 2025.

Equinox Gold Corp. (Equinox). 2025a. Valentine Gold Mine: Caribou Migration Mitigation and Monitoring Plan Spring 2025. Version 1.0. March 2025.

 EQUINOX GOLD VALENTINE GOLD MINE	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

Equinox Gold Corp. (Equinox). 2025b. Valentine Gold Mine: Caribou Migration Mitigation and Monitoring Plan Fall 2025. Version 1.0. October 2025.

Equinox Gold Corp. (Equinox). 2025c. Valentine Gold Mine: Caribou Protection and Environmental Effects Monitoring Plan. Version 3.0. October 2025.

Equinox Gold Corp. (Equinox). 2025d. Valentine Gold Mine: Country Foods Follow-up Monitoring Program. Version 2.0. July 2025.

Equinox Gold Corp. (Equinox). 2025e. Valentine Gold Mine Fish and Fish Habitat Follow-up Monitoring Plan. Version 3.0. September 2025.

Equinox Gold Corp. (Equinox). 2025f. Valentine Gold Mine: Fish Rescue Plan. Version 2.0. September 2025.

Equinox Gold Corp. (Equinox). 2025h. Valentine Gold Mine: Noise Follow-up Monitoring Program. Version 1.0. September 2025.

Equinox Gold Corp. (Equinox). 2025i. Valentine Gold Mine: Traffic Management Plan. Version 2.0. September 2025.

Equinox Gold Corp. (Equinox). 2026a. Valentine Gold Mine: Emergency Response Plan. January 2026.

Canadian Environmental Assessment Act, S.C. 2012, c.19, s.52. 2012. Retrieved from <https://laws-lois.justice.gc.ca/eng/acts/c-15.21/FullText.html>

Environmental Protection Act, SNL. 2002. CHAPTER E-14.2. Retrieved from <https://www.assembly.nl.ca/legislation/sr/statutes/e14-2.htm>

Fisheries Act, SNL.1995, CHAPTER F-12.1. Retrieved from <https://www.assembly.nl.ca/legislation/sr/statutes/f12-1.htm>

Government of Newfoundland and Labrador. Air Pollution Control Regulations, 2004. Available online at: <https://www.assembly.nl.ca/legislation/sr/regulations/rc040039.htm>

Health Canada. 2007. Human Health Risk Assessment of Mercury in Fish and Health Benefits of Fish Consumption. Bureau of Chemical Safety Food Directorate Health Products and Food Branch, Health Canada.

Impact Assessment Agency of Canada (IAAC). 2022. Decision Statement Issued under Section 54 of the *Canadian Environmental Assessment Act*, 2012, for the Valentine Gold Project. August 23, 2022.

Impact Assessment Agency of Canada (IAAC). 2024. Decision Statement Issued under Section 54 of the *Canadian Environmental Assessment Act*, 2012, for the Valentine Gold Project. Amended. July 29, 2024

International Cyanide Management Code for the Manufacture, Transport, and Use of Cyanide in the Production of Gold, 2002. Retrieved from <https://cyanidecode.org/the-cyanide-code/>

	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

Krebs, C. J. 1989. Ecological methodology. New York, NY: Harper and Row Publishers Inc. 654 pp.

Lorentz, D. 2024. Light Pollution Atlas. Available from [Lightpollutionmap.app](https://lightpollutionmap.app).

Marathon Gold Corporation (Marathon). 2020. Valentine Gold Project Environmental Impact Statement. September 2020.

Marathon Gold Corporation (Marathon). 2022a. Valentine Gold Project: Current Use of Lands and Resources for Traditional Purposes Indigenous Communications Plan. Version 1.0. September 2022.

Marathon Gold Corporation (Marathon). 2022b. Valentine Gold Project: Offsetting Plan to Support the Application for a fisheries Act Authorization. April 2022.

Marathon Gold Corporation (Marathon). 2022c. Valentine Gold Project: Outfitters Environmental Effect Monitoring Plan. June 2022.

Marathon Gold Corporation (Marathon). 2023a. Valentine Gold Project: Greenhouse Gas Follow-up Monitoring Program. Version 0.0. January 2023.

Marathon. 2023. Berry Pit Expansion Environmental Registration / Environmental Assessment (Valentine Gold Project) Update. Prepared by Stantec Consulting Ltd. Project #: 121417555.

Metal and Diamond Mining Effluent Regulations (SOR/2002-222). Retrieved from <https://laws-lois.justice.gc.ca/eng/Regulations/SOR-2002-222/>

MEND (Mine Environment Neutral Drainage). 2009. Prediction Manual for Drainage Chemistry from Sulphidic Geologic Materials. MEND Report 1.20.1. December 2009.

Patat, F. 2007. The Dancing Sky: 6 years of night-sky observations at Cerro Paranal, Journal of Astronomy and Astrophysics.

Stantec Consulting Ltd. (Stantec). 2021. Valentine Gold Project: Human Health Risk Assessment, Technical Modelling Report. Available at: https://www.gov.nl.ca/ecc/files/env_assessment_y2012_2015_amendment_Appendix_A.pdf (Accessed October 2021)

Stantec Consulting Ltd (Stantec). 2022. Valentine Gold Project: Phase III Acid Rock Drainage/Metal Leaching (ARD/ML) Assessment Report. September 15, 2022.

Stantec Consulting Ltd (Stantec). 2024a. Valentine Gold Project: Amendment for Additional Infill at Stream 14 for the Valentine Gold Fisheries Act Authorization (21-HNFL-00717). December 18, 2024.

Stantec Consulting Ltd (Stantec). 2025a. Valentine Gold Mine: 2025 Fish Rescue Report. Final Report. December 16, 2025.

Stantec Consulting Ltd (Stantec). 2025b. Valentine Gold Mine: 2025 Offset Monitoring Report for the Restoration of Victoria Steady No. 5. Final Report. December 23, 2025.

	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

Stantec Consulting Ltd. (Stantec). 2025c. Valentine Gold Mine: Berry Pit Expansion and Stream 14 Offsetting Plan to Support the Fisheries Act Authorization Amendment. Prepared for Calibre Mining Corporation by Stantec Consulting Ltd., St. John's, NL.

Stantec Consulting Ltd (Stantec). 2025d. Valentine Gold Project: Caribou Remote Camera Monitoring Program- Spring 2025 (Construction Phase). Final Report. March 14, 2025.

Stantec Consulting Ltd (Stantec). 2026a. Valentine Gold Mine: 2024/2025 Baseline Offset Monitoring Report for Victoria River (Area E and D). Final Report. January 22, 2026.

Stantec Consulting Ltd (Stantec). 2026b. Valentine Gold Mine: 2025 Baseline Spring Littoral Index Netting Program. Final Report. January 9, 2026.

Stantec Consulting Ltd (Stantec). 2026c. Valentine Gold Mine: Avifauna Follow-up Monitoring Program – 2025 Annual Report. January 2026.

Stantec Consulting Ltd (Stantec). 2026d. Valentine Gold Mine: Country Foods Follow-up Monitoring Program – 2024/2025 Draft Annual Report. March 2026

Stantec Consulting Ltd (Stantec). 2026e. Valentine Gold Mine: Groundwater Follow-up Monitoring Program – 2025 Draft Annual Report. March 2026.

Stantec Consulting Ltd (Stantec). 2026f. Valentine Gold Mine: Surface Water Follow-up Monitoring Program - 2025 Draft Annual Report. March 2026.

10.0 APPENDICES

	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

Appendix A

CONDITION IMPLEMENTATION ACTIVITIES

		VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT: 2025 REPORTING PERIOD APPENDIX A - CONDITION IMPLEMENTATION ACTIVITIES	Version: 0.0
			Date: March 2026
Condition Number	Condition	Condition Implementation Activities Undertaken / Planned	Schedule for Implementation
2 General Conditions			
General Conditions (2.1 to 2.2)			
2.1	The Proponent shall ensure that its actions in meeting the conditions set out in this Decision Statement during all phases of the Designated Project are considered in a careful and precautionary manner, promote sustainable development, are informed by the best information and knowledge including community and Indigenous knowledge, available at the time the Proponent takes action, are based on methods and models that are recognized by standard-setting bodies, are undertaken by qualified individuals, and have applied the best available economically and technically feasible technologies.	Refer to Section 4.0 of the Annual Report.	Prior to construction and ongoing over the life of the Project.
2.2	The Proponent shall ensure that its actions in meeting the conditions set out in this Decision Statement are taken in a way that is consistent with any applicable recovery strategy and action plans for listed species at risk.	The mitigation measures described in the EIS and in responses to information requests were developed in consideration of applicable recovery strategies and action plans for listed species at risk. These have been incorporated, as applicable, into the Environmental Protection Plan (EPP). The EPP is embedded in Valentine Gold Mine's contractual management process, communicated through the Request for Proposal process, and incorporated into the contract upon award. Through their contracts with Equinox, contractors and sub-contractors are required to implement mitigation measures as directed. The implementation of mitigation measures is, and will continue to be, monitored throughout all Project phases.	
Consultation (2.3 to 2.4)			
2.3	The Proponent shall, where consultation is a requirement of a condition set out in this Decision Statement:		
2.3.1	Provide a written notice of the opportunity for the parties being consulted to present their views and information on the subject matter of the consultation.	Refer to these sections of the Annual Report for information related to the following topics: Section 5.4.1 - General overview of consultation and engagement Section 5.4.2 - Consultation respecting proposed Changes to the Designated Project Section 5.4.3 - Engagement respecting the development and implementation of Cultural Awareness Training Materials Section 6.0 - Overview of consultation with respect to Follow-up and Monitoring Programs Section 7.4 - Engagement activities with respect to the implementation of the Current Use of Lands and Resources for Traditional Purposes Indigenous Communication Plan Section 7.6 - Engagement with respect to the Accidents and Malfunctions Prevention and Response Plan	Initiated prior to construction, and ongoing as required by the specific condition.
2.3.2	Provide all information available and relevant to the scope and the subject matter of the consultation and a period of time agreed upon with the parties being consulted, not to be less than 15 days, to prepare their views and information.	Refer to these sections of the Annual Report for information related to the following topics: Section 5.4.1 - General overview of consultation and engagement Section 5.4.2 - Consultation respecting proposed Changes to the Designated Project Section 5.4.3 - Engagement respecting the development and implementation of Cultural Awareness Training Materials Section 6.0 - Overview of consultation with respect to Follow-up and Monitoring Programs Section 7.4 - Engagement activities with respect to the implementation of the Current Use of Lands and Resources for Traditional Purposes Indigenous Communication Plan Section 7.6 - Engagement with respect to the Accidents and Malfunctions Prevention and Response Plan	Initiated prior to construction, and ongoing as required by the specific condition.
2.3.3	Undertake an impartial consideration of all views and information presented by the parties being consulted on the subject matter of the consultation.	Refer to these sections of the Annual Report for information related to the following topics: Section 5.4.1 - General overview of consultation and engagement Section 5.4.2 - Consultation respecting proposed Changes to the Designated Project Section 5.4.3 - Engagement respecting the development and implementation of Cultural Awareness Training Materials Section 6.0 - Overview of consultation with respect to Follow-up and Monitoring Programs Section 7.4 - Engagement activities with respect to the implementation of the Current Use of Lands and Resources for Traditional Purposes Indigenous Communication Plan Section 7.6 - Engagement with respect to the Accidents and Malfunctions Prevention and Response Plan	Initiated prior to construction, and ongoing as required by the specific condition.

		VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT: 2025 REPORTING PERIOD APPENDIX A - CONDITION IMPLEMENTATION ACTIVITIES	Version: 0.0
			Date: March 2026
Condition Number	Condition	Condition Implementation Activities Undertaken / Planned	Schedule for Implementation
2.3.4	Advise in a timely manner the parties being consulted on how the views and information received have, or have not, been integrated into the subject matter of the consultation by the Proponent and provide a justification.	Refer to these sections of the Annual Report for information related to the following topics: Section 5.4.1 - General overview of consultation and engagement Section 5.4.2 - Consultation respecting proposed Changes to the Designated Project Section 5.4.3 - Engagement respecting the development and implementation of Cultural Awareness Training Materials Section 6.0 - Overview of consultation with respect to Follow-up and Monitoring Programs Section 7.4 - Engagement activities with respect to the implementation of the Current Use of Lands and Resources for Traditional Purposes Indigenous Communication Plan Section 7.6 - Engagement with respect to the Accidents and Malfunctions Prevention and Response Plan	Initiated prior to construction, and ongoing as required by the specific condition.
2.4	The Proponent shall, where consultation with Indigenous groups is a requirement of a condition set out in this Decision Statement, communicate with each Indigenous group with respect to the manner to satisfy the consultation requirements referred to in condition 2.3, including methods of notification, the type of information and the period of time to be provided when seeking input, the process to be used by the Proponent to undertake impartial consideration of all views and information presented on the subject of the consultation, and the period of time and the means to advise Indigenous groups of how their views and information were considered by the Proponent.	In accordance with Condition 2.4, Equinox has engaged with Miawpukek First Nation (MFN) and Qalipu First Nation (QFN) to satisfy the consultation requirements referred to in Condition 2.3. Refer to section 5.4.1 of the Annual Report for a general overview of consultation and engagement. Equinox will continue in the same manner on an ongoing basis when consultation is a requirement of a condition set out in the Decision Statement.	Initiated prior to construction, and ongoing as required by the specific condition.

		VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT: 2025 REPORTING PERIOD APPENDIX A - CONDITION IMPLEMENTATION ACTIVITIES	Version: 0.0
Date: March 2026			
Condition Number	Condition	Condition Implementation Activities Undertaken / Planned	Schedule for Implementation
Follow-up programs (2.5 to 2.9)			
2.5 (and all sub-conditions 2.5.1 to 2.5.6)	The Proponent shall, where a follow-up program is a requirement of a condition set out in this Decision Statement, determine, as part of the development of each follow-up program and in consultation with the parties being consulted during the development, the following information, unless otherwise specified in the condition: • 2.5.1 – the methodology, location, frequency, timing and duration of monitoring associated with the follow-up program; • 2.5.2 – the scope, content and frequency of reporting of the results of the follow-up program to the parties consulted for the development of the follow-up program; • 2.5.3 – the minimum frequency at which the follow-up program must be reviewed and, if necessary, updated; • 2.5.4 – the levels of environmental change relative to baseline that would require the Proponent to implement modified or additional mitigation measure(s), including instances where the Proponent may require Designated Project activities to be stopped; • 2.5.5 – the technically and economically feasible mitigation measures to be implemented by the Proponent if monitoring conducted as part of the follow-up program shows that the levels of environmental change referred to in condition 2.5.4 have been reached or exceeded; and • 2.5.6 – the specific and measurable end points that must be achieved before the follow-up program can end. Those end points should indicate that the accuracy of the environmental assessment has been verified and/or that the mitigation measures are effective.	Development of the follow-up programs included determination, in consultation with the parties being consulted during the development, the information outlined in conditions 2.5.1 to 2.5.6. Refer to section 6.0 of the Annual Report.	Completed.
2.6	The Proponent shall update the information determined for each follow-up program pursuant to condition 2.5 during the implementation of each follow-up program, at the minimum frequency determined pursuant to condition 2.5.3 and in consultation with the parties consulted during the development of each follow-up program.	Refer to section 6.0 of the Annual Report.	Ongoing throughout the duration of the follow-up program until completion of the program.
2.7	The Proponent shall provide the details of the follow-up programs referred to in conditions 3.17, 3.18, 4.8, 4.9 and 6.1, including the information determined for each follow-up program pursuant to condition 2.5, to the Agency and to the parties consulted during the development of each follow-up program prior to the implementation of each follow-up program. The Proponent shall also provide any update made pursuant to condition 2.6 to the Agency and to the parties consulted during the development of each follow-up program within 30 days of the follow-up program being updated.	Refer to section 6.0 of the Annual Report.	Ongoing throughout the duration of the follow-up program until completion of the program.

		VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT: 2025 REPORTING PERIOD APPENDIX A - CONDITION IMPLEMENTATION ACTIVITIES	Version: 0.0
			Date: March 2026
Condition Number	Condition	Condition Implementation Activities Undertaken / Planned	Schedule for Implementation
2.8 (and all sub-conditions 2.8.1 to 2.8.5)	The Proponent shall, where a follow-up program is a requirement of a condition set out in this Decision Statement: • 2.8.1 – implement the follow-up program according to the information determined pursuant to condition 2.5; • 2.8.2 – conduct monitoring and analysis to verify the accuracy of the environmental assessment as it pertains to the particular condition and/or to determine the effectiveness of any mitigation measure; • 2.8.3 – determine whether modified or additional mitigation measure(s) are required based on the monitoring and analysis undertaken pursuant to condition 2.8.2; • 2.8.4 – if modified or additional mitigation measure(s) are required pursuant to condition 2.8.3, develop and implement these mitigation measure(s) in a timely manner and monitor them pursuant to condition 2.8.2. The Proponent shall notify the Agency within 24 hours of any modified or additional mitigation measure being implemented. If the Proponent implements any additional or modified mitigation measure not previously submitted to the Agency pursuant to condition 2.5, the Proponent shall submit a detailed description of the measure(s) to the Agency within 7 days of its implementation; and • 2.8.5 – report all results of the follow-up program to the Agency no later than March 31 following each reporting year during which the follow-up program is implemented and, subject to information determined pursuant to 2.5.2, to the parties consulted during the development of the follow-up program.	Refer to section 6.0 of the Annual Report.	Ongoing throughout the duration of the follow-up program until completion of the program.
2.9	Where consultation with Indigenous groups is a requirement of a follow-up program, the Proponent shall discuss the follow-up program with each group and shall determine, in consultation with each group, opportunities for their participation in the implementation of the follow-up program, including the conduct of monitoring, the analysis and reporting of follow-up results and whether modified or additional mitigation measure(s) are required, as set out in condition 2.8.	Refer to these sections of the Annual Report for information related to the following topics: Section 5.4.1 - General overview of consultation and engagement Section 6.0 - Overview of consultation with respect to Follow-Up and Monitoring Plans	Initiated prior to construction and ongoing throughout the duration of the follow-up program until completion of the program.
Annual reporting (2.10 to 2.12)			
2.10 (and all sub-conditions 2.10.1 to 2.10.7)	The Proponent shall prepare an annual report that sets out, for each reporting year: • 2.10.1 - the activities undertaken by the Proponent to comply with each of the conditions set out in this Decision Statement; • 2.10.2 - how the Proponent complied with condition 2.1; • 2.10.3 - for conditions set out in this Decision Statement for which consultation is a requirement, how the Proponent considered any views and information that the Proponent received during or as a result of the consultation; • 2.10.4 - the information referred to in conditions 2.5 for each follow-up program and any update to that information made pursuant to condition 2.6; • 2.10.5 - the results of the follow-up program requirements identified in conditions 3.17, 3.18, 4.8, 4.9 and 6.1; • 2.10.6 - for any plan that is a requirement of a condition set out in this Decision Statement, any update(s) to the plan that have been made during the reporting year; and • 2.10.7 - any modified or additional mitigation measure implemented or proposed to be implemented by the Proponent, as determined pursuant to condition 2.8.	This table and the report to which it is appended together constitute the annual report required by condition 2.10.	March 31 each reporting year. Ongoing over the life of the Project.

		VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT: 2025 REPORTING PERIOD APPENDIX A - CONDITION IMPLEMENTATION ACTIVITIES	Version: 0.0
			Date: March 2026
Condition Number	Condition	Condition Implementation Activities Undertaken / Planned	Schedule for Implementation
2.11	The Proponent shall submit to the Agency the annual report referred to in condition 2.10, including a plain language executive summary in both official languages, no later than March 31 following the reporting year to which the annual report applies.	The plain language executive summary in both official languages is embedded in the Annual Report to which this table is appended.	March 31 each reporting year. Ongoing over the life of the Project.

		VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT: 2025 REPORTING PERIOD APPENDIX A - CONDITION IMPLEMENTATION ACTIVITIES		Version: 0.0
				Date: March 2026
Condition Number	Condition	Condition Implementation Activities Undertaken / Planned	Schedule for Implementation	
2.12	The first reporting year for which the Proponent shall prepare an annual report pursuant to condition 2.10 shall start on the day the Minister of the Environment issues the Decision Statement pursuant to subsection 54 (1) of the <i>Canadian Environmental Assessment Act, 2012</i> .	The first annual report (for 2022) was submitted in March 2023, for the period beginning the day the Minister of the Environment issued the Decision Statement.	Completed	
Information sharing (2.13 to 2.14)				
2.13	The Proponent shall publish on the Internet, or any medium which is publicly available, the annual reports and the executive summaries referred to in condition 2.11 and 2.12, the reports related to accidents and malfunctions referred to in conditions 10.5.4 and 10.5.5, the communication plan for accidents and malfunctions referred to in condition 10.6, the schedules referred to in conditions 11.1 and 11.2, and any update or revision to the above documents, upon submission of these documents to the parties referenced in the respective conditions. The Proponent shall keep these documents publicly available for 25 years following the end of operation, or until the end of decommissioning of the Designated Project, whichever comes first. The Proponent shall notify the Agency and Indigenous groups of the availability of these documents within 48 hours of their publication.	Final versions of the annual reports and executive summaries referred to in conditions 2.11 and 2.12, the reports related to accidents and malfunctions referred to in conditions 10.5.4 and 10.5.5, the communications plan for accidents and malfunctions referred to in condition 9.6, the schedules referred to in conditions 11.1 and 11.2, and any update or revision to these documents are publicly posted to the Company website (https://www.equinoxgold.com/our-mines/valentine/). These documents will be maintained on the website and continue to be made publicly available until the earlier of 25 years following the conclusion of operations or the decommissioning of the Project. Equinox will notify the Agency and MFN and QFN of the availability of these documents within 48 hours of their publication.	Ongoing over the life of the Project, to an estimated 25 years following original posting.	
2.14	When the development of any plan is a requirement of a condition set out in this Decision Statement, the Proponent shall submit the final plan to the Agency prior to construction, unless otherwise required through the condition.	All plans required to be developed prior to construction were submitted to the Agency prior to construction (as described in the 2022 Annual Report). Refer to sections 6.0 and 7.0 of the Annual Report for 2025 activities.	Completed.	
Change of Proponent (2.15)				
2.15	The Proponent shall notify the Agency and Indigenous groups in writing no later than 30 days after the day on which there is any transfer of ownership, care, control or management of the Designated Project in whole or in part.	On June 17, 2025, Calibre Mining Corporation (Calibre) merged with Equinox Gold Corporation (Equinox). The combined company continued to operate under the name Equinox Gold with the approved project now referred to as the Equinox Valentine Gold Mine (VGM). On July 8, 2025, the Impact Assessment Agency of Canada (IAAC) was advised of the completion of this transaction. MFN and QFN were also notified of the transaction, within 30 days of the transaction.	As applicable over the life of the Project, no later than 30 days after transfer.	
Change to the Designated Project (2.16 to 2.17)				
2.16 (and all sub-conditions 2.16.1 to 2.16.3)	If the Proponent is proposing to carry out the Designated Project in a manner other than described in condition 1.8, the Proponent shall notify the Agency in writing in advance of carrying out those proposed activities. As part of the notification, the Proponent shall provide: • 2.16.1 - a description of the proposed change(s) to the Designated Project and the environmental effects that may result from the change(s); • 2.16.2 - any modified or additional measure to mitigate any environmental effect that may result from the change(s) and any modified or additional follow-up requirement; and • 2.16.3 - an explanation of how, taking into account any modified or additional mitigation measure referred to in condition 2.16.2, the environmental effects that may result from the change(s) may differ from the environmental effects of the Designated Project identified during the environmental assessment.	Refer to section 1.1 of the Annual Report.	Ongoing, as applicable over the life of the Project.	
2.17	The Proponent shall submit to the Agency any additional information required by the Agency about the proposed change(s) referred to in condition 2.16, which may include the results of consultation with Indigenous groups and relevant authorities on the proposed change(s) and environmental effects referred to in condition 2.16.1 and the modified or additional mitigation measures and follow-up requirements referred to in condition 2.16.2.	Refer to section 1.1 and section 5.0 of the Annual Report.	Ongoing, as applicable over the life of the Project.	
3 Fish and Fish Habitat				

		VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT: 2025 REPORTING PERIOD APPENDIX A - CONDITION IMPLEMENTATION ACTIVITIES	Version: 0.0
			Date: March 2026
Condition Number	Condition	Condition Implementation Activities Undertaken / Planned	Schedule for Implementation
3.1	The Proponent shall develop, prior to construction and to the satisfaction of Fisheries and Oceans Canada, and implement any offsetting plan related to any harmful alteration, disruption or destruction of fish and fish habitat associated with the carrying out of the Designated Project. The Proponent shall submit any offsetting plan approved by Fisheries and Oceans Canada to the Agency before implementing it.	DFO approved the Valentine Gold Mine's proposed offsetting plan as part of the issuance of the Fisheries Act Authorization on October 18, 2022. On December 18, 2024, Equinox submitted an amendment to the FAA to include the Berry pit expansion and a proposal to infill additional fish habitat in Stream 14. Approval through issuance of an ammended FAA (and offsetting plan) was recived on March 18, 2025. Refer to section 7.1 of the Annual Report.	Ongoing, as applicable over the life of the Project.
3.2	The Proponent shall, for any fish habitat offsetting measure proposed in any offsetting plan referred to in condition 3.1 that may cause adverse environmental effects not considered in the environmental assessment, develop and implement, following consultation with relevant authorities, measures to mitigate those effects. The Proponent shall submit these measures to the Agency before implementing them.	One program as part of Valentine Gold Mine's offsetting plan began in 2023 and was completed in 2024. The program involved the restoration of a portion of Victoria River Steady No. 5 via the removal of submerged pulpwood to improve fish habitat for salmonids. The offsetting plan included the identification of potential adverse effects of the proposed offsetting project on fish and fish habitat, and measures and standards to avoid or mitigate these effects. The ammended offsetting plan, as part of the Poject expansion, also includes identification of potential adverse effects, and measures and standards to avoid or mitigate these effects. Refer to section 7.1 of the Annual Report.	Ongoing, as applicable over the life of the Project.
3.3	The Proponent shall ensure, during all phases of the Designated Project, that existing fish passage is not removed in watercourses frequented by fish as a result of Designated Project activities, including building and upgrading of stream crossings and those activities that may decrease minimum watercourse flows, with the exception of watercourses that will be removed for the construction of Designated Project components as authorized under the <i>Fisheries Act</i> .	The requirement to maintain fish passage in watercourses frequented by fish is reflected in the EPP and in applicable DFO letters of advice, which form part of the contract documents and work packages. Project activities are monitored to confirm fish passage is maintained throughout all phases of the Project. Refer to section 6.1 of the Annual Report.	Initiated at the beginning of construction and continuing on over the life of the Project.
3.4 (and all sub-conditions 3.4.1 to 3.4.3)	The Proponent shall, during operation, withdraw water from lakes in such a way that water withdrawal does not cause adverse effects to fish and fish habitat, except if such adverse effects are otherwise authorized. In doing so, the Proponent shall: • 3.4.1 - establish, prior to construction and in consultation with Fisheries and Oceans Canada, Environment and Climate Change Canada and other relevant authorities, criteria for determining maximum withdrawal rates taking into account natural flow rates and seasonality; • 3.4.2 - calculate maximum withdrawal rates for each month that withdrawal will be necessary and provide them to the Agency; and • 3.4.3 - implement water withdrawal, such that withdrawal rates remain below the maximum rates for each month calculated pursuant to condition 3.4.2.	Fish and fish habitat will not be adversely affected by water withdrawal from lakes, except as otherwise authorized. The criteria for determining maximum withdrawal rates taking into account natural flow rates and seasonality were established in consultation with DFO during meetings in advance of submittal of the application for Fisheries Act Authorization. Consultations with NL Hydro, who operate Victoria Lake (Hydro) Reservoir from which water for the Project is withdrawn, to ensure that normal and maximum withdrawal rates (and water return rates via effluent discharge) were understood by NL Hydro and could be managed within the operating plan for the reservoir. ECCC will be consulted on operational water withdrawal and process effluent discharge to the reservoir. Monthly maximum withdrawal rates were included in the application upon which the issued Fisheries Act Authorization is based, whereby a flow reduction of >10% mean annual flow is the threshold for potential adverse effects on fish habitat that require counterbalancing via the offsetting plan. Water withdrawal will be monitored during operation via flow meters to assure that the withdrawal rates remain below the maximum calculated rates.	To be implemented prior to water withdrawal and continuing on over the life of the Project.

		VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT: 2025 REPORTING PERIOD APPENDIX A - CONDITION IMPLEMENTATION ACTIVITIES	Version: 0.0
			Date: March 2026
Condition Number	Condition	Condition Implementation Activities Undertaken / Planned	Schedule for Implementation
3.5	The Proponent shall maintain, during all phases of the Designated Project, a buffer zone of undisturbed vegetation along the edge of any water body and watercourse of sufficient width to protect fish and fish habitat resulting from the construction of Designated Project components, unless such adverse effects are otherwise authorized under the <i>Fisheries Act</i> .	Except where authorized under the Fisheries Act, Equinox has maintained, and will continue to maintain, a buffer zone of undisturbed vegetation along the edge of waterbodies and watercourses of sufficient width to protect fish and fish habitat. The EPP specifies a 50 m vegetated buffer for Victoria River, and a 30 m vegetated buffer for all other waterbodies. These buffer zones are included in the design drawings provided to the contractor, and the EPP forms part of the contract documents and work packages. Refer to section 6.1 of the Annual Report.	Initiated at the beginning of construction and continuing on over the life of the Project.
3.6 (and all sub-conditions 3.6.1 to 3.6.2)	The Proponent shall undertake, in consultation with relevant authorities, progressive reclamation of areas disturbed by the Designated Project, including bank and riparian areas. In doing so, the Proponent shall: • 3.6.1 – identify plant species native to the regional assessment areas identified in Figure 3 of the environmental assessment report; and • 3.6.2 – use the plant species identified in 3.6.1 for use in establishing self-sustaining communities	A Rehabilitation and Closure Plan (RCP) is a requirement for mining projects under the Newfoundland and Labrador Mining Act. The RCP describes measures that will be undertaken to restore the Project property as close to its former use or condition as practicable, or to an alternate use or condition that is deemed appropriate and acceptable by the NL Department of Energy and Mines (NLDEM), NL Department of Environment, Conservation and Climate Change (NLDECCC), and NL Department of Forestry, Agriculture and Lands – Wildlife Division (NLDLAL – Wildlife Division). In 2022, Equinox developed a Project RCP that addressed the three key stages of rehabilitation activities that occur over the life span of the mine: progressive rehabilitation, closure rehabilitation, and post-closure monitoring and treatment. The RCP was submitted to NLDIET in November 2022 and following additional consultation and revision, the RCP was finalized in April 2023. An amendment to the RCP including the Berry Pit Expansion was submitted to NLDIET and was approved November 26, 2024. A further update to the RCP was initiated in 2025 to account for the proposed Project Change and will be submitted to the appropriate regulators and agencies for review and approval. Equinox will endeavour to source and use these species in establishing self-sustaining communities throughout progressive reclamation of disturbed areas, including bank and riparian areas. A key objective of the rehabilitation and closure program for the Project is to create the necessary conditions for the re-establishment and long-term propagation of indigenous vegetative species in the areas disturbed by Project related construction activities, and natural revegetation will be encouraged throughout the Project area. In 2024, Equinox continued discussions with an Indigenous group regarding seeding and revegetation studies and trials, using native species. A scope of work for an Agronomist was developed in 2025 and will be sent for tender in 2026 along with further consultation and commencement of seeding and revegetation trials with IGs as well as a plan to commence hydroseeding,	To start at the earliest opportunity for progressive reclamation and continue on over the life of the Project.
3.7 (and all sub-conditions 3.7.1 to 3.7.2)	The Proponent shall develop prior to construction and implement during all phases of the Designated Project erosion and sediment control measures in a manner consistent with the fish and fish habitat protection provisions and the pollution prevention provisions of the <i>Fisheries Act</i> taking into account Fisheries and Oceans Canada’s Measures to Protect Fish and Fish Habitat. The Proponent shall submit the measures to the Agency prior to implementing them. In doing so, the Proponent shall: • 3.7.1 – develop, in consultation with relevant authorities, and implement measures that take into account future climate change scenarios, including periods of high water and wind, elevated snow pack, heavy rainfall and snowfall; and • 3.7.2 – maintain and regularly inspect, subject to safety requirements, all erosion and sediment control measures installed within the Designated Project area and document and repair any defective or damaged control measure as soon as technically feasible.	Erosion and sediment control measures were developed to align with the fish and fish habitat provisions and pollution prevention provisions of the Fisheries Act and taking into account DFO’s Measures to Protect Fish and Fish Habitat. The application for authorization pursuant to the Fisheries Act included erosion and sediment control measures, and applicable conditions are specified in the Fisheries Act Authorization. The primary mechanism to reduce erosion and sediment during the Project is the water management infrastructure itself. The Water Management Plan summarizes the design criteria, information sources, project requirements, design calculations and specifications for water management infrastructure associated with the Project and incorporates consideration of future climate change scenarios. Erosion and sediment control measures are also described in the EPP, which forms part of the contract documents and work packages. The site environmental team employs an inspection checklist and the construction coordinators are completing Construction Daily Activity Reports (CDARs) that highlight sediment and erosion control features that are either in place or installed. The contractors continue to update and provide implementation plans for the erosion and sediment control measures prior to the commencement of construction activities, as applicable. Equinox consults with relevant authorities on an ongoing, as-needed basis and will continue to update the Agency as applicable. Erosion and sediment control measures were implemented at the onset of construction, and are being maintained and regularly inspected, with any defective or damaged control measures documented and repaired as soon as technically feasible. Refer to section 7.2 of the Annual Report.	Implemented prior to the start of construction and continuing on over the life of the Project.

		VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT: 2025 REPORTING PERIOD APPENDIX A - CONDITION IMPLEMENTATION ACTIVITIES	Version: 0.0
			Date: March 2026
Condition Number	Condition	Condition Implementation Activities Undertaken / Planned	Schedule for Implementation
3.8	The Proponent shall remove all vegetation from the tailings management facility containment zone during construction and prior to filling or flooding to reduce the potential generation of methylmercury.	To reduce the potential for generation of methylmercury, all vegetation is being removed from the tailings management facility (TMF) containment zone during construction, and this will be fully completed prior to filling or flooding the TMF. This mitigation is included in the EPP, which forms part of the contract documents and work packages.	Initiated with development of the TMF; to be completed prior to filling or flooding the TMF containment zone.
3.9 (and all sub-conditions 3.9.1 to 3.9.3)	The Proponent shall manage mine effluent before it is deposited into the receiving environment during all phases of the Designated Project. In doing so, the Proponent shall: • 3.9.1 - collect effluent, including seepage, from operation through decommissioning, including from the overburden stockpiles, ore stockpiles, waste rock piles, tailings management facility and open pits; • 3.9.2 - when collecting effluent pursuant to condition 3.9.1, construct and maintain contact water collection ditches around overburden stockpiles, ore stockpiles and waste rock piles to collect seepage during all phases of the Designated Project; and • 3.9.3 - treat effluent collected pursuant to condition 3.9.1 as required in accordance with the <i>Metal and Diamond Mining Effluent Regulations</i> and the pollution prevention provisions of the <i>Fisheries Act</i> prior to its release into the environment.	Refer to section 7.2 of the Annual Report.	Initiated during construction and continuing on over the life of the Project.
3.10	The Proponent shall, salvage and relocate fish in consultation with Fisheries and Oceans Canada prior to conducting any Designated Project activity requiring the removal of fish habitat in a manner that complies with any authorization issued under the <i>Fisheries Act</i> .	Refer to section 7.3 of the Annual Report.	Implemented prior to Project activity requiring removal of fish habitat per the fish rescue plan, as applicable.
3.11	The Proponent shall conduct any in-water work activities, outside of restricted activity timing windows for fish species in accordance with Fisheries and Oceans Canada’s <i>Timing Windows to Conduct Projects in or Around Water</i> for Newfoundland and Labrador, unless otherwise permitted by Fisheries and Oceans Canada.	In-water work activities are being scheduled, to the extent practicable, to occur outside of the restricted activity timing windows for fish species located within the watershed. Equinox consulted with DFO prior to carrying out in-water work to reduce potential effects to fish, and implemented additional mitigation measures as required. Knowledgeable staff were on site as required to monitor the watercourse for the presence of redds and/or spawning fish in the area and to relocate fish as applicable.	Ongoing over the life of the Project, as applicable.
3.12	If the Proponent must conduct any in-water work activities related to construction during the restricted activity timing windows, the Proponent shall develop and implement additional mitigation measures, in consultation with Fisheries and Oceans Canada, to protect fish during sensitive life stages, including migration and spawning. The Proponent shall submit these measures to the Agency prior to implementing them.	As a result of construction sequencing, in-water work associated with the effluent diffuser in Victoria Lake Reservoir was scheduled to occur during sensitive timing windows for salmonids (October 1 to May 31). Equinox consulted with DFO prior to carrying out the in-water work and to reduce potential effects to fish additional mitigation measures were required (T. Warren pers. Comm. 2025). As such, a fish survey was conducted at Victoria Lake Reservoir to visually confirm that no fish were actively migrating, schooling, or spawning within the area to be isolated by the turbidity curtain, and that no redds were evident within the area to be disturbed.	Ongoing over the life of the Project, as applicable.
3.13	The Proponent shall, prior to construction, install screens on the water supply intake structures taking into account Fisheries and Oceans Canada’s <i>Interim Code of Practice for End-of-Pipe Fish Protection Screens for Small Water Intakes in Freshwater</i> and in a manner that is consistent with any authorization issued under the <i>Fisheries Act</i> and its regulations.	The design of the fish screen size for use during pumping and water intakes is consistent with the <i>Fisheries Act</i> authorization and letters of advice issued for the Project, and has been informed by Fisheries and Oceans Canada’s <i>Interim Code of Practice for End-of-Pipe Fish Protection Screens for Small Water Intakes in Freshwater</i> , which provides national guidance on the design and installation of small end-of-pipe water intake fish screens to prevent entrainment and impingement of fish (updated from the 1995 Freshwater Intake End-of-Pipe Fish Screen Guideline). Installation of the pumps has been / is being monitored during construction to confirm appropriate sizing and placement of screens.	Ongoing over the life of the Project, as applicable.

		VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT: 2025 REPORTING PERIOD APPENDIX A - CONDITION IMPLEMENTATION ACTIVITIES	Version: 0.0
			Date: March 2026
Condition Number	Condition	Condition Implementation Activities Undertaken / Planned	Schedule for Implementation
3.14	The Proponent shall develop, in consultation with Fisheries and Oceans Canada and any other relevant authorities prior to the start of blasting activities in or near water and implement, during blasting activities in or near water, mitigation measures to avoid adverse effects to fish and fish habitat from the use of explosives taking into account Fisheries and Oceans Canada’s <i>Guidelines for the use of explosives in or near Canadian fisheries waters</i> and implement the measures in a manner consistent with the <i>Fisheries Act</i> and its regulations. The Proponent shall provide these measures to the Agency before implementing them.	No blasting activities occurred in or near water in 2025. Should blasting in or near water be required, mitigation measures will be developed prior to the start of blasting activities in consultation with Fisheries and Oceans Canada and any other relevant authorities and in consideration of Fisheries and Oceans Canada’s Guidelines for the Use of Explosives in or near Canadian Fisheries Waters. Measures to avoid adverse effects to fish and fish habitat will be implemented in a manner consistent with the Fisheries Act and its regulations, and the Agency will be provided with any such measures prior to their implementation.	Prior to any blasting activities in or near water and continuing over the life of the Project, as applicable.
3.15 (and all sub-conditions 3.15.1 to 3.15.4)	The Proponent shall develop procedures to identify and manage all mine rock that has the potential for or is already undergoing acid generation or metal leaching during all phases of the Designated Project in consultation with Environment and Climate Change Canada, Natural Resources Canada and any other relevant authorities, taking into account the Mine Environment Neutral Drainage Program’s Prediction Manual for Drainage Chemistry from Sulphuric Geologic Materials, and implement these procedures during all phases of the Designated Project. In doing so, the Proponent shall: • 3.15.1 - characterize, prior to construction, the acid rock drainage and metal leaching potential of the overburden and other mine rock to be used for construction; • 3.15.2 - conduct geochemical testing of waste rock and tailings during operation to verify the magnitude and onset of potential acid rock drainage in waste rock and tailings; • 3.15.3 - taking into account the geochemical testing in condition 3.15.2, develop procedures for segregation of potentially acid generating and metal leaching materials and additional mitigation for storage of waste rock, low-grade ore and other ore; • 3.15.4 - cover all acid generating, potentially acid-generating, and potentially metal leaching materials with an oxygen-limiting barrier prior to the onset of acid rock drainage unless not technically or economically feasible. If not technically or economically feasible, the proponent shall develop additional procedures to prevent the contamination of the receiving environment by acid generating, potentially acid generating, and potentially metal leaching materials, and implement these measures. The proponent shall submit these measures to the Agency prior to implementation; and • 3.15.5 - not use any acid generating and potentially acid generating materials for construction purposes, including earthworks and grading.	Refer to section 6.2 of the Annual Report.	Prior to construction and continuing on over the life of the Project.
3.16	The Proponent shall store fuel and hazardous materials a minimum of 200 meters from the tributaries of the Victoria River as identified under Fisheries and Oceans Canada’s Newfoundland and Labrador Scheduled Salmon Rivers and 100 meters from all other waterbodies.	The requirement to store fuel and hazardous materials a minimum of 200 meters from the tributaries of the Victoria River as identified under Fisheries and Oceans Canada’s Newfoundland and Labrador Scheduled Salmon Rivers and 100 meters from all other waterbodies has been incorporated in the EPP, which forms part of the contract documents and work packages. Fuel and hazardous materials storage is, and will continue to be, monitored during all Project phases to confirm compliance.	Initiated during construction and continuing on over the life of the Project.

		VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT: 2025 REPORTING PERIOD APPENDIX A - CONDITION IMPLEMENTATION ACTIVITIES	Version: 0.0
			Date: March 2026
Condition Number	Condition	Condition Implementation Activities Undertaken / Planned	Schedule for Implementation
3.17 (and all sub-conditions 3.17.1 to 3.17.5)	The Proponent shall develop, prior to construction and in consultation with Indigenous groups, Fisheries and Oceans Canada, Environment and Climate Change Canada and other relevant authorities, a follow-up program to verify the accuracy of the environmental assessment and determine the effectiveness of the mitigation measures as they pertain to adverse environmental effects of the Designated Project on fish and fish habitat. The Proponent shall implement the follow-up program during all phases of the Designated Project, taking into account the Monitoring Framework in Section 7.9.1 of the environmental impact statement and section 8.8 of the Berry pit expansion report and including the environmental effects monitoring requirements set out in Schedule 5 of the Metal and Diamond Mining Effluent Regulations. As part of the follow-up program, the Proponent shall: • 3.17.1 - monitor open pits for the development of high hydraulic conductivity zones, as well as groundwater levels and groundwater flows associated with pit dewatering and pit filling to verify long-term hydraulic containment within the pits that may enhance groundwater flow; • 3.17.2 - Monitor, during all phases of the project, surface water and groundwater flows, levels and quality to verify the assessment predictions identified in Appendices 7A, 7B and 7C of the environmental impact statement and Appendix 8A and 8B of the Berry pit expansion report; • 3.17.3 - monitor, during all phases of the Designated Project, in consultation with relevant authorities, and taking into account the Canadian Council of Ministers of the Environment's Canadian Water Quality Guidelines for Protection of Aquatic Life, contaminants of concern prescribed by the Metal and Diamond Mining Effluent Regulations as well as mercury, chromium, nitrogen, and phosphorous at locations identified in Section 7.9.1 of the environmental impact statement, section 8.8 of the Berry pit expansion report, and at offshore locations on Valentine and Victoria lakes to confirm the zone of influence predicted in the assimilative capacity assessment in appendix 7C of the environmental impact statement and Appendix 8B of the Berry pit expansion report; • 3.17.4 - monitor, during decommissioning, and in consultation with Indigenous groups, Environment and Climate Change Canada and other relevant authorities, the water quality of the pit lake during filling to verify that it complies with the pollution prevention provisions of the Fisheries Act prior to connecting it to the receiving environment; and • 3.17.5 - if the results of the monitoring referred to in conditions 3.17.1, 3.17.2, 3.17.3 or 3.17.4 demonstrate that modified or additional mitigation measures are required to protect	Refer to Annual Report sections 6.4.2 and 6.4.3 for surface water and groundwater follow-up monitoring program activities and results. Groundwater levels and flow is being monitored during construction and operation, as applicable. Monitoring during 2025, groundwater elevations in shallow monitoring wells indicates that the water table is a subdued expression of the topography, with flow generally interpreted to be radially out from the elevated ridge that runs southwest-northeast through the centre of the Project Area towards the surface water features (see Annual Report section 6.4.3). Surface water and groundwater flows, levels and quality are being monitored and will continue to be monitored during all Project phases to verify the EIS assessment predictions. Contaminants of concern prescribed by the Metal and Diamond Mining Effluent Regulations, as well as mercury, chromium, nitrogen, and phosphorous, will be monitored at locations agreed-upon with the applicable regulatory authorities, to confirm the zone of influence predicted in the assimilative capacity assessment in the EIS. Water quality of the pit lake during filling will be monitored, during decommissioning and in consultation with Indigenous groups, Environment and Climate Change Canada, and other relevant authorities, to verify that it complies with the pollution prevention provisions of the Fisheries Act prior to connecting it to the receiving environment. If the results of the monitoring referred to in conditions 3.17.1, 3.17.2, 3.17.3 or 3.17.4 demonstrate that modified or additional mitigation measures are required to protect fish and fish habitat from changes to water quality, these will be developed in consultation with Indigenous groups and the relevant authorities and provided to the Agency prior to their implementation.	Initiated prior to construction and continuing on over the life of the Project.

		VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT: 2025 REPORTING PERIOD APPENDIX A - CONDITION IMPLEMENTATION ACTIVITIES	Version: 0.0
Date: March 2026			
Condition Number	Condition	Condition Implementation Activities Undertaken / Planned	Schedule for Implementation
3.18	The Proponent shall develop, prior to construction and in consultation with Indigenous groups, Fisheries and Oceans Canada, Environment and Climate Change Canada and other relevant authorities, a follow-up program to verify the accuracy of the environmental assessment and the effectiveness of the mitigation measures as they pertain to acid rock drainage and metal leaching into the receiving environment from the Designated Project area, including from the waste rock storage areas, low- grade ore and ore stockpiles, and the tailings management facility. The Proponent shall implement the follow-up program through all phases of the Designated Project.	Refer to section 6.2 of the Annual Report.	Initiated prior to construction and continuing on over the life of the Project.
4 Migratory Birds			
4.1	The Proponent shall carry out the Designated Project, including vegetation clearing and blasting, in a manner that protects migratory birds and avoids harming, killing or disturbing migratory birds or destroying, disturbing or taking their nests or eggs. In this regard, the Proponent shall take into account Environment and Climate Change Canada’s Guidelines to reduce risk to migratory birds.	Equinox is carrying out the Project, including vegetation clearing and blasting, in such a way that it protects migratory birds and avoids harming, killing or disturbing migratory birds or destroying, disturbing or taking their nests or eggs. Work is being undertaken in compliance with the Migratory Birds Convention Act, 1994, the Migratory Birds Regulations, and the Species at Risk Act. Environment and Climate Change Canada’s Guidelines to reduce risk to migratory birds have been taken into account in developing the mitigation measures, which have been incorporated into the migratory birds follow-up monitoring program, and specified in the EPP which forms part of the contract documents and work packages. Refer to Section 6.3 of the Annual Report.	Initiated at the beginning of construction and continuing on over the life of the Project.
4.2	The Proponent shall conduct vegetation clearing outside of the applicable regional nesting periods for the Designated Project area, unless not technically feasible. If not technically feasible, the Proponent shall develop and implement additional mitigation measures, in consultation with Environment and Climate Change Canada, including the use of non-intrusive monitoring methods and setbacks. The Proponent shall submit these measures to the Agency prior to their implementation.	The majority of vegetation clearing in 2025 was conducted outside of the regional nesting period for the area (April 15 to August 15), except when not technically feasible. In cases where vegetation clearing was conducted inside the regional nesting period, Equinox implemented additional measures including nest surveys/sweeps by qualified individuals to avoid adverse effects on migratory birds, and their nests and eggs. In areas that nests or breeding bird behaviour was observed, no work was permitted in the area until after the breeding season.	Ongoing over the life of the Project.
4.3	The Proponent shall delineate, prior to the start of tree clearing, the areas in the Designated Project area where tree clearing, including along roads, will take place and shall not undertake any tree clearing outside these areas, unless required for health and safety reasons.	Prior to the start of tree clearing in an area (including along roads), the area to be cleared is delineated, and no tree clearing is permitted outside of the demarcated area (unless required for health and safety reasons). This measure is included in the EPP, which forms part of the contract documents and work packages.	Prior to tree clearing and continuing on over the life of the Project until all tree clearing is completed.
4.4 (and sub-condition 4.4.1)	The Proponent shall, during construction, operation and decommissioning, use and maintain noise- dampening technologies on all vehicles and heavy equipment used in the Designated Project area. In doing so the Proponent shall: • 4.4.1 - keep the technologies in good working order through the implementation of a regular inspection program.	Noise-dampening technologies are being used and maintained on vehicles and heavy equipment during construction and operations and will continue to be used and maintained throughout decommissioning. Equipment is regularly inspected to ensure proper working order of noise dampening technology, and contractors are required to report on maintenance of equipment, including noise dampening technology, to Equinox as part of regular monthly compliance reporting. These requirements are reflected in the EPP, which forms part of the contract documents and work packages.	Initiated at the beginning of construction and continuing on over the life of the Project.
4.5	The Proponent shall establish speed limits in accordance with provincial regulations on temporary and permanent roads located within the Designated Project area and require that all persons abide by these speed limits.	Speed limits have been established in accordance with provincial regulations and industry standards (e.g., for haul roads, access road). During the caribou migration periods, additional speed restrictions (determined in consultation with the NL Department of Forestry, Agriculture and Lands [NLDFAL] – Wildlife Division) are posted and communicated to employees and contractors. Project vehicles are required to comply with posted speed limits in all areas, and compliance will continue to be monitored throughout all Project phases.	Initiated at the beginning of construction and continuing on over the life of the Project.

		VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT: 2025 REPORTING PERIOD APPENDIX A - CONDITION IMPLEMENTATION ACTIVITIES	Version: 0.0
			Date: March 2026
Condition Number	Condition	Condition Implementation Activities Undertaken / Planned	Schedule for Implementation
4.6	The Proponent shall control lighting required for the construction, operation and decommissioning of the Designated Project, including direction, timing and intensity, to avoid adverse effects on migratory birds including migratory birds that are listed species at risk, while meeting health and safety requirements.	Project lighting is limited to that which is necessary for safe and efficient activities, with consideration for lighting design guidelines such as the Commission Internationale de L'Éclairage, International Dark Sky Association, and Illuminating Engineering Society. To avoid adverse effects on migratory birds, only the amount of lighting required for safe construction and operation activities is being installed, and exterior lights are low intensity and shielded from above (providing downward illumination), where practicable. Excessive use of mobile flood lighting units is avoided, and these units are turned off when not required. Full cut-off luminaires are being used where practicable to reduce glare, light trespass and sky glow from Project lighting and, to the extent feasible without affecting safe mine operations, operation time of exterior lighting is limited, in particular during sensitive wildlife periods. Refer to Section 6.3 and 6.4.1.3 of the Annual Report.	Initiated at the beginning of construction and continuing on over the life of the Project.
4.7 (and all sub-conditions 4.7.1 to 4.7.2)	The Proponent shall implement, during all phases of the Designated Project, measures to prevent the killing or harming of migratory birds including migratory birds that are listed species at risk, due to their use of the tailings management facility, including by: • 4.7.1 - maintaining embankments of the tailings management facility and the sedimentation ponds free of vegetation during operation; and • 4.7.2 - installing and operating, during operations, a cyanide destruction circuit to minimize cyanide concentrations in mine effluent.	Equinox will implement measures to prevent the killing or harming of migratory birds due to their use of the tailings management facility. Embankments of the tailings management facility and sedimentation ponds will be maintained free of vegetation during operations to reduce the attractiveness of the facilities to birds. A cyanide destruction circuit was installed in 2025 and is designed to minimize cyanide concentrations in mine effluent. Cyanide detoxification within the mill results in the degradation of cyanide and precipitation of metals prior to discharge to the tailings management facility.	To start at the beginning of the operations phase and continue on over the life of the Project.
4.8 (and all sub-conditions 4.8.1 to 4.8.3)	The Proponent shall develop, prior to construction and in consultation with relevant authorities and Indigenous Groups, a follow-up program to verify the accuracy of the environmental assessment as it pertains to the use by migratory birds, including migratory birds that are listed species at risk, of surface water facilities. As a part of the implementation of the follow-up program, the Proponent shall: • 4.8.1 - develop water quality objectives for the protection of migratory birds for surface water facilities in consultation with relevant authorities; • 4.8.2 - monitor the use by migratory birds of open aquatic areas, including the tailings management facility during all phases of the Designated Project until such time that water quality in these structures meet legislative requirements and water quality objectives developed pursuant to condition 4.8.1; and • 4.8.3 - if results of the monitoring pursuant to condition 4.8.2 indicate that migratory birds use these open aquatic areas, develop and implement mitigation measures including but not	The Avifauna Follow-up Monitoring Program was developed to verify the accuracy of the environmental assessment as it pertains to use by migratory birds of surface water facilities was developed in consultation with Indigenous groups and Environment and Climate Change Canada – Canadian Wildlife Services. Equinox will continue to engage with each Indigenous group over the life of the follow-up program. Given the linkages between birds and quality of water in the surface water facilities, aspects of the follow-up program are addressed in the Surface Water Follow-up Monitoring Plan; however, the primary migratory bird follow-up and monitoring measures are detailed in the Avifauna Follow-up Monitoring Program, including processes for monitoring bird use of the Project-related surface water facilities, and approaches to adaptive mitigation. Monitoring parameters and schedules for water quality objectives for surface water facilities and protecting receiving waterbodies and, thereby migratory birds, are covered in the Surface Water Follow-up Monitoring Plan (see Annual Report section 6.4.2). The follow-up program has been implemented and will be reported on during all Project phases, in accordance with the applicable Section 2 EA conditions (General Conditions).	Initiated prior to construction and continuing on for the duration of the follow-up program until completion of the program.

		VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT: 2025 REPORTING PERIOD APPENDIX A - CONDITION IMPLEMENTATION ACTIVITIES		Version: 0.0
				Date: March 2026
Condition Number	Condition	Condition Implementation Activities Undertaken / Planned	Schedule for Implementation	
4.9 (and all sub-conditions 4.9.1 to 4.9.2)	The Proponent shall develop, prior to construction and in consultation with Environment and Climate Change Canada and other relevant authorities, a follow-up program to verify the accuracy of the environmental assessment and to determine the effectiveness of all mitigation measures to avoid harm to migratory birds, including migratory birds that are listed species at risk, their eggs and nests. The follow-up program shall include the mitigation measures used to comply with conditions 4.1 to 4.6. As part of the development of the follow-up program, the Proponent shall identify performance indicators that shall be used by the Proponent to evaluate the effectiveness of mitigation measures. The Proponent shall implement the follow-up program during all phases of the Designated Project. As part of the follow-up program, the Proponent shall: • 4.9.1 - have a qualified individual conduct surveys within the Designated Project area, every year for three years, from the beginning of construction, to confirm the presence of migratory birds, including migratory birds that are listed as species at risk; and • 4.9.2 - after three years, determine, in consultation with Environment and Climate Change Canada, the frequency of additional surveys based on the results of the surveys conducted pursuant to 4.9.1.	The Avifauna Follow-up Program was developed to verify the accuracy of the environmental assessment and to determine the effectiveness of all mitigation measures to avoid harm to migratory birds and their eggs and nests. It was developed in consultation with Indigenous groups and Environment and Climate Change Canada – Canadian Wildlife Services. Equinox will continue to engage with each Indigenous group over the life of the follow-up program. The follow-up program has been implemented and will be reported on during all Project phases, in accordance with the applicable Section 2 EA conditions (General Conditions). Refer to section 6.3 of the Annual Report for avifauna follow-up monitoring program activities and results.	Initiated prior to construction and continuing on for the duration of the follow-up program until completion of the program.	
5 Greenhouse Gas Emissions				
5.1	The Proponent shall develop the Designated Project area and optimize activities associated with the operation of the Designated Project so as to minimize transportation and distances required to travel within the Designated Project area.	The Project has been designed and is being operated to optimize transportation and distances required to travel, especially as it pertains to the movement of mine haulage trucks. Logistics and transportation planning and management for construction and operations includes utilizing busing for personnel, and efficient load planning and management for materials transport to and from the site along the site access road. Transportation of materials to and from the site is employing a laydown and marshalling yard in Millertown and warehousing/laydown on site to maximize load efficiency in both directions. The Operations Traffic Management Plan is described in Table 8-1 of the Annual Report.	Initiated September 2020 and continuing on over the life of the Project.	
5.2	The Proponent shall ensure all equipment and vehicles associated with the Designated Project, including those equipment and vehicles operated by third-party contractors, are serviced and maintained in accordance with the manufacturer’s maintenance guidelines.	Equipment and vehicles, including those operated by contractors and sub-contractors, are serviced regularly and maintained in accordance with the manufacturer’s maintenance guidelines. Contractors are required to report on maintenance of equipment to Equinox as part of regular monthly compliance reporting. These requirements are reflected in the Equinox EPP, which forms part of the contract documents and work packages.	Initiated at the start of construction and continuing on over the life of the Project.	
5.3 (and all sub-conditions 5.3.1 to 5.3.2)	The Proponent shall develop, prior to construction and in consultation with relevant authorities, measures to reduce the fuel consumption of equipment and vehicles associated with the Designated Project, including those operated by the Proponent and other third-party contractors. The Proponent shall apply the measures during all phases of the Designated Project. The measures shall include: • 5.3.1 – the development of no-idling and cold start policies for equipment and vehicles operating in the Designated Project area; and • 5.3.2 – procedures to ensure that any person complies with the policies developed pursuant to condition 5.3.1, unless there are technical constraints related to the operation of the equipment and vehicles or constraints related to health or safety.	No-idling and cold start policies which were developed in consultation with relevant authorities and have been implemented for mobile equipment and vehicles operating in the Project area. Monitoring is being conducted to verify conformance with these policies, including by contractors, subject to technical constraints related to the operation of the equipment and vehicles, or constraints related to health or safety.	Initiated prior to construction and continuing on over the life of the Project.	
6 Health and Socio-Economic Conditions of Indigenous Peoples				

		VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT: 2025 REPORTING PERIOD APPENDIX A - CONDITION IMPLEMENTATION ACTIVITIES	Version: 0.0
			Date: March 2026
Condition Number	Condition	Condition Implementation Activities Undertaken / Planned	Schedule for Implementation
6.1 (and all sub-conditions 6.1.1 to 6.1.4)	The Proponent shall develop, prior to construction and in consultation with Indigenous groups and Health Canada and any other relevant authorities, a follow-up program to verify the accuracy of the environmental assessment as it pertains to adverse environmental effects of changes to the quality of air, water and country foods on the health of Indigenous Peoples, taking into account available traditional knowledge provided by Indigenous groups related to current use of lands and resources for traditional purposes. The Proponent shall implement the follow-up program during all phases of the Designated Project. As part of the implementation of the follow-up program, the Proponent shall: • 6.1.1 – identify the fish species used by Indigenous groups for fish tissue sampling and the surface waters locations used by Indigenous groups where water quality testing and fish tissue sampling will occur; • 6.1.2 – monitor methylmercury, chromium and arsenic in surface water and fish tissue of species identified in 6.1.1 in locations determined pursuant to condition 6.1.1; • 6.1.3 – monitor ambient air concentrations of contaminants of concern, as described in section 5.9 of the EIS, taking into account the standards and criteria set out in the Canadian Council of Ministers of the Environment’s Canadian Ambient Air Quality Standards and Newfoundland and Labrador’s Air Pollution Control Regulations; and • 6.1.4 – identify additional country foods beyond fish that are being harvested within areas where Designated Project-related contamination of these country foods may occur, as indicated by available traditional knowledge and monitor for contaminants of concern in these country foods at locations identified in consultation with Indigenous groups.	Follow-up programs to verify the accuracy of the environmental assessment as it pertains to adverse environmental effects of Project-related changes to the quality of air, water and country foods on the health of Indigenous Peoples, were developed in consultation with Indigenous groups, Department of Fisheries and Oceans Canada, Environment and Climate Change Canada, and other relevant authorities. The follow-up programs will be implemented and reported on during all Project phases, in accordance with the applicable EA conditions from Section 2 (General Conditions) and Equinox will continue to engage with each Indigenous group over the life of the follow-up program. Refer to section 6.0 and section 6.4 of the Annual Report.	Initiated prior to construction and continuing on for the duration of the follow-up program until completion of the program.

		VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT: 2025 REPORTING PERIOD APPENDIX A - CONDITION IMPLEMENTATION ACTIVITIES	Version: 0.0
			Date: March 2026
Condition Number	Condition	Condition Implementation Activities Undertaken / Planned	Schedule for Implementation
7 Current Use of Lands and Resources for Traditional Purposes			
7.1 (and all sub-conditions 7.1.1 to 7.1.4)	The Proponent shall develop, prior to construction and in consultation with Indigenous groups and relevant authorities, a communication plan to share information with Indigenous groups on the adverse environmental effects of Designated Project activities as they relate to the current use of lands and resources for traditional purposes. The Proponent shall implement and maintain the communication plan during all phases of the Designated Project. The communication plan shall include: • 7.1.1 – identification of Designated Project activities that may affect the quality of experience of Indigenous uses of lands and resources for traditional purposes, including hunting, trapping, fishing and/or gathering; • 7.1.2 – procedures, including timing and methods, for sharing information on the following: • 7.1.3 – the location and timing of Designated Project activities identified pursuant to condition 7.1.1; and • 7.1.4 – the results of the follow-up programs referred to in conditions 3.17, 3.18, 4.8, 4.9 and 6.1, and the modified or additional mitigation measures developed and implemented by the Proponent pursuant to condition 2.6 for each follow-up program.	Equinox engaged, and will continue to engage, with both MFN and QFN respecting the potential adverse effects of the Project upon the current use of lands and resources for traditional purposes, including the funding of traditional knowledge/traditional land use studies by each Indigenous group. The communication plan, which was developed in consultation with each Indigenous group, is intended to formalize a process to inform Indigenous groups about Project-related activities that may affect opportunities for, or the quality of experience related to, the harvesting of plants, fish and game, including access, and will be implemented during all Project phases. The plan builds upon existing Indigenous engagement strategies and includes the following components:	Initiated June 2022 and continuing through rehabilitation and closure.
		• Purpose and scope of communication plan; • Roles and responsibilities of each party to the communication plan; • Procedures for information-sharing in relation to the matters identified in conditions 7.1.1., 7.1.3 and 7.1.4, including the method, timing and frequency of communications; • Identification of recipients of shared information and contact information; • Procedures to enable Indigenous persons to express concerns and identify issues relating to the current use of land and resources for traditional purposes, including the form, method and timelines for the transmission of such information by Indigenous groups to Equinox; • Procedures to prescribe the communication of Equinox's response to Indigenous concerns, including through the implementation of additional or modified mitigation measures and the form, method and timelines for the transmission of such information by Equinox to the Indigenous groups; • Use of the Project website, social media and print media; • Documentation and maintenance of records; • Periodic consolidation and reporting of communications to Indigenous groups, including through annual community meetings to provide Project; update and report on compliance with conditions; and • Procedures for updating the Indigenous communication plan as required. Refer to section 7.4 of the Annual Report.	
7.2	The Proponent shall develop, as part of the communication plan referred to in condition 7.1 and in consultation with Indigenous groups, procedures for Indigenous groups to communicate to the Proponent their concerns or views about adverse environmental effects caused by the Designated Project related to the current use of lands and resources for traditional purposes, including issues of access, and procedures for the Proponent to document and respond in a timely manner to the concerns received and demonstrate how issues have been addressed, including through the implementation of additional or modified mitigation measures. The Proponent shall implement these procedures during all phases of the Designated Project.	As noted in the commentary to condition 7.1, the communication plan was developed in consultation with Indigenous groups pursuant to condition 7.1 and describes the methods by which Indigenous groups can provide feedback to Equinox respecting the effects of the Project upon the current use of land and resources for traditional purposes as well as the process by which Equinox will share information and respond to this feedback. All feedback received from Indigenous groups and Equinox's response to feedback is documented and recorded, and shared with Indigenous groups in accordance with the terms of the communication plan. All feedback received during the reporting year and how Equinox has addressed feedback is provided to the Agency as part of the annual report referred to in condition 2.10, including information relating to any additional or modified mitigation measures that Equinox has implemented or plans to implement, or a rationale as to why no additional or modified mitigation measure is required to address the feedback. Refer to section 7.4 of the Annual Report.	Start June 2022 and continuing through rehabilitation and closure.
7.3	The Proponent shall develop, prior to construction and in consultation with Indigenous groups, cultural awareness training for all employees and contractors associated with the Designated Project. The Proponent shall implement the training prior to the start of construction and during all phases of the Designated Project.	In addition to Condition 7.3, Equinox has committed to providing mandatory cultural awareness and cultural sensitivity to all employees and contractors as part of the Benefits Agreement concluded with the Province of Newfoundland and Labrador. Pursuant to this commitment, Equinox engaged in discussions with both QFN and MFN respecting cultural awareness resources and included a commitment to work with each group to develop and deliver appropriate training programs for employees and contractors as part of the Socio-Economic Agreements (SEA) concluded with QFN and MFN. Cultural sensitivity training using materials developed by QFN is mandatory for all employees. Refer to section 5.4.3 of the Annual Report.	Continuing on for the life of the Project.
8 Physical and Cultural Heritage and Structures, Sites or Things of Historical, Archaeological, Paleontological or Architectural Significance			

		VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT: 2025 REPORTING PERIOD APPENDIX A - CONDITION IMPLEMENTATION ACTIVITIES		Version: 0.0
				Date: March 2026
Condition Number	Condition	Condition Implementation Activities Undertaken / Planned		Schedule for Implementation
8.1 (and all sub-conditions 8.1.1 to 8.1.5)	For any previously unidentified structures, sites or things of historical, archaeological, paleontological or architectural significance discovered within the Designated Project area by the Proponent or brought to the attention of the Proponent by an Indigenous group or another party during any phase of the Designated Project, the Proponent shall: • 8.1.1 - immediately halt work at the location of the discovery, except for actions required to be undertaken to protect the integrity of the discovery; • 8.1.2 - delineate an area of at least 30 meters around the discovery as a no-work zone; • 8.1.3 - inform the Agency and Indigenous groups within 24 hours of the discovery, and allow Indigenous groups to monitor archaeological works; • 8.1.4 - have a qualified individual, whose expertise pertains to the requirements of Newfoundland and Labrador's <i>Historic Resources Act</i> , conduct an assessment of the discovery at the location of the discovery; and • 8.1.5 - consult with Indigenous groups and relevant authorities on the manner by which to comply with all applicable legislative or legal requirements and protocols respecting the discovery, recording, transferring and safekeeping of previously unidentified structures, sites or things of historical, archaeological, paleontological or architectural significance.	No unidentified structure, site or thing of historical, archaeological, paleontological or architectural significance was discovered within the Project area by Equinox, nor brought to Equinox's attention by an Indigenous group or another party, during 2025. Should this occur, during any Project phase, Equinox will immediately halt work at the location of the discovery and will follow the steps as specified in sub-conditions 8.1.1 to 8.1.5. Refer to section 5.4.4 of the Annual Report.		Initiated at the start of construction and continuing on for the life of the Project.

		VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT: 2025 REPORTING PERIOD APPENDIX A - CONDITION IMPLEMENTATION ACTIVITIES	Version: 0.0
			Date: March 2026
Condition Number	Condition	Condition Implementation Activities Undertaken / Planned	Schedule for Implementation
8.2	The Proponent shall require all employees and contractors associated with the Designated Project to undertake, before they conduct any construction activity within the Designated Project area, an awareness training program about the procedures related to the discovery and protection of structures, sites or things of historical, archaeological, paleontological or architectural significance referred to in condition 8.1. The proponent shall develop the awareness training program in consultation with Indigenous groups.	All employees and contractors are required to undertake an environmental orientation prior to conducting any work at site. The orientation includes awareness training about the procedures related to the discovery and protection of structures, sites or things of historical, archaeological, paleontological or architectural significance. Through continuing engagement with QFN and MFN, Equinox is aware of the importance of protecting structures, sites and things of historical, archaeological, paleontological and architectural significance, and will continue to work with each group in enhancing the awareness training program. Refer to sections 5.4.3 and 5.4.4 of the Annual Report.	Initiated at the start of construction and continuing on for the life of the Project.
9 Species at Risk			
9.1	The Proponent shall identify, prior to construction and in consultation with relevant authorities, time periods during which Designated Project activities that may adversely impact woodland caribou (<i>Rangifer tarandus</i> caribou) must be carried out in order to protect the species.	Equinox has been conducting baseline caribou monitoring since 2019, including collaring and tracking, camera traps, and post-calving surveys, and visual observations. Based on this data and historical data provided by the NLDFAL – Wildlife Division, time periods have been identified during which Project Activities may adversely impact caribou. These time periods are identified in the Caribou Protection and Environmental Effects Monitoring Plan (CPEEMP), as well as mitigation measures implemented to protect caribou and reduce potential effects. The CPEEMP was developed in consultation with the NLDFAL – Wildlife Division, Indigenous groups and the NL Outfitters Association. Refer to section 7.5 of the Annual Report.	Completed.
9.2	The proponent shall conduct the activities that may adversely impact woodland caribou (<i>Rangifer tarandus</i> caribou) during the time periods identified pursuant to condition 9.1, unless not technically feasible.	Activities that may adversely impact caribou are being conducted during the time periods identified pursuant to condition 9.1 where technically feasible, and avoiding certain activities / locations during sensitive timing windows (e.g., spring and fall migration). Equinox shall continue to conduct activities during the time periods identified in condition 9.1, unless not technically feasible. As the time periods during which Project activities that may adversely impact caribou vary seasonally and annually, Equinox will consult with relevant authorities where activities that must be carried out during the time periods identified in condition 9.1 may require modification. Refer to section 7.5 of the Annual Report for information regarding migration-specific plans, timing of 2025 migration, and associated mitigation measures.	Initiated prior to construction and continuing on for the life of the Project.
9.3	The Proponent shall, during all phases of the Designated Project in consultation with Environment and Climate Change Canada and other relevant authorities, mitigate adverse environmental effects on woodland caribou (<i>Rangifer tarandus</i> caribou) and its habitat, including by carrying out Designated project activities during time periods referred to in condition 9.2 for woodland caribou (<i>Rangifer tarandus</i> caribou). In doing so, the Proponent shall give preference to avoiding the destruction or alteration of habitat over minimizing the destruction or alteration of habitat over restoring altered or destroyed habitat on-site, and to restoring altered or destroyed habitat on-site over offsetting.	The mitigations developed during the EA process and CPEEMP, and which will be employed during all phases of the Project to reduce adverse effects on caribou, are based on the mitigation hierarchy of 1) avoid; 2) minimize; 3) restore; and 4) offset. The same mitigation hierarchy will also be employed where/if adaptive management measures are required based on follow-up monitoring results, in consultation with Environment and Climate Change Canada, the NLDFAL – Wildlife Division, and other relevant authorities. Refer to section 7.5 of the Annual Report.	Initiated prior to construction and continuing on for the life of the Project.
9.4	The Proponent shall, during all phases of the Designated Project in consultation with Environment and Climate Change Canada and other relevant authorities, mitigate adverse environmental effects on American marten (<i>Martes americana</i>) and its habitat. In doing so, the Proponent shall give preference to avoiding the destruction or alteration of habitat over minimizing the destruction or alteration of habitat over restoring altered or destroyed habitat on-site, and to restoring altered or destroyed habitat on-site over offsetting.	The mitigations developed during the EA process, and which will be employed during all phases of the Project to reduce adverse effects on American marten, are based on the mitigation hierarchy of 1) avoid; 2) minimize; 3) restore; and 4) offset. The same mitigation hierarchy will also be employed where/if adaptive management measures are required based on follow-up monitoring results, in consultation with Environment and Climate Change Canada, the NLDFAL – Wildlife Division, and other relevant authorities.	Initiated prior to construction and continuing on for the life of the Project.
10 Accidents and Malfunctions			

		VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT: 2025 REPORTING PERIOD APPENDIX A - CONDITION IMPLEMENTATION ACTIVITIES	Version: 0.0
			Date: March 2026
Condition Number	Condition	Condition Implementation Activities Undertaken / Planned	Schedule for Implementation
10.1 (and sub-condition 10.1.1)	The Proponent shall take all reasonable measures to prevent accidents and malfunctions that may result in adverse environmental effects and mitigate any adverse environmental effects from accidents and malfunctions that occur. In doing so the Proponent shall: • 10.1.1 - design, construct and operate the tailings management facility dams taking into account the Canadian Dam Association’s <i>Dam Safety Guidelines</i> and the Mining Association of Canada’s <i>Guide to the Management of Tailings Facilities</i> .	Proper design, construction and operation of Project components are the key factors in preventing accidents and malfunctions. The planning and design for the tailings management facility has been completed by an expert 3rd party and independently peer-reviewed. An Independent Tailings Review Board was established in 2021. Equinox is committed to following the Canadian Dam Association’s Dam Safety Guidelines and the Mining Association of Canada’s Guide to the Management of Tailings Facilities over the life of the Project, including closure and post-closure phases. Refer to section 7.6 of the Annual Report.	Initiated prior to construction and continuing on for the life of the Project.
10.2	The Proponent shall consult with Indigenous groups and relevant authorities, prior to construction, on the measures to be implemented to prevent accidents and malfunctions referred to in condition 10.1 and provide these measures to the Agency prior to implementing them.	The measures to be implemented to prevent accidents and malfunctions referred to in condition 10.1 were incorporated into the Accidents and Malfunctions Prevention and Response Plan (see condition 10.3 below). Equinox consulted with Indigenous groups and relevant authorities on the measures to prevent accidents and malfunctions, and the plan was provided to the Agency on September 22, 2022. Refer to section 7.6 of the Annual Report.	Completed.
10.3 (and all sub-conditions 10.3.1 to 10.3.2)	The Proponent shall develop, prior to construction and in consultation with Indigenous groups and relevant authorities, an accidents and malfunctions response plan in relation to the Designated Project. The accidents and malfunctions plan shall include: • 10.3.1 - a description of the types of accidents and malfunctions that may cause adverse environmental effects during any phase of the Designated Project, including spills, fires, explosions and accidental releases from the tailings management facility; and • 10.3.2 - the measures to be implemented in response to each type of accident and malfunction referred to in condition 10.3.1 to mitigate any adverse environmental effect caused by the accident or malfunction, including: • 10.3.2.1 - measures to conduct water and fish tissue monitoring following an accidental release from the tailings management facility into water; and • 10.3.2.2 - measures to advise the public if results of the monitoring referred to in 10.3.2.1 demonstrate that fish and/or water is not suitable for human consumption.	Equinox's Accidents and Malfunctions Prevention and Response Plan was finalized prior to implementation and in consultation with Indigenous groups and relevant authorities, and addresses all pertinent information per conditions 10.1, 10.3, 10.5 and 10.6. Refer to section 7.6 of the Annual Report.	Completed.
10.4	The Proponent shall maintain up-to-date the accidents and malfunctions response plan referred to in condition 10.3 during all phases of the Designated Project. The Proponent shall submit any updated accidents and malfunctions response plan to the Agency, Indigenous groups and relevant authorities involved in its implementation within 30 days of the plan being updated.	The Accidents and Malfunctions Prevention and Response Plan will be maintained and updated as required during all Project phases. The plan will be updated if procedures are identified that require amendments or changes based on regulatory changes, procedural changes, or personnel changes that necessitate updates. Equinox will submit any updated accidents and malfunctions plan to the Agency, Indigenous groups and relevant authorities involved in its implementation within 30 days of the plan being updated. Refer to section 7.6 of the Annual Report.	Initiated prior to construction and continuing on over the life of the Project as applicable.

		VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT: 2025 REPORTING PERIOD APPENDIX A - CONDITION IMPLEMENTATION ACTIVITIES	Version: 0.0
			Date: March 2026
Condition Number	Condition	Condition Implementation Activities Undertaken / Planned	Schedule for Implementation
10.5 (and all sub-conditions 10.5.1 to 10.5.5)	In the event of an accident or malfunction with the potential to cause adverse environmental effects, including an accident or a malfunction referred to in condition 10.3.1, the Proponent shall immediately implement the measures appropriate to the accident or malfunction, including any measure referred to in condition 10.3.2, and shall: • 10.5.1 - implement the communication plan referred to in condition 10.6; • 10.5.2 - notify relevant authorities with responsibilities related to emergency response (including environmental emergencies) in accordance with applicable legislative and regulatory requirements; • 10.5.3 - notify, as soon as possible and pursuant to the communication plan referred to in condition 10.6, Indigenous groups of the accident or malfunction, and notify the Agency in writing no later than 24 hours following the accident or malfunction. When notifying Indigenous groups and the Agency, the Proponent shall specify: • 10.5.3.1 - the date and time when and location where the accident or malfunction occurred within the Designated Project area; • 10.5.3.2 - a summary description of the accident or malfunction; • 10.5.3.3 - a list of any substance potentially released into the environment as a result of the accident or malfunction; • 10.5.4 - submit a written report to the Agency no later than 30 days after the day on which the accident or malfunction occurred. The written report shall include: • 10.5.4.1 - a detailed description of the accident or malfunction and of its adverse environmental effects;	Equinox's Accidents and Malfunctions Prevention and Response Plan addresses all pertinent information required by conditions 10.1, 10.3, 10.5 and 10.6. The plan provides guidance to all personnel on the collection and communication of critical information necessary to respond to the accident or malfunction, notification of and communication with Indigenous groups as required by the communication plan referenced in condition 10.6, the Agency and any other relevant authorities, and reporting requirements, including the report referenced in condition 10.5.5. Refer to section 7.6 of the Annual Report.	Initiated prior to construction and continuing on over the life of the Project, as applicable.
	• 10.5.4.2 - a description of the measures that were taken by the Proponent to mitigate the adverse environmental effects caused by the accident or malfunction; • 10.5.4.3 - any view from Indigenous groups and advice from relevant authorities received with respect to the accident or malfunction, its adverse environmental effects and the measures taken by the Proponent to mitigate these adverse environmental effects; • 10.5.4.4 - a description of any residual adverse environmental effect and any modified or additional measure required by the Proponent to mitigate residual adverse environmental effects; and • 10.5.4.5 - details concerning the implementation of the accident or malfunction response plan referred to in condition 10.3. • 10.5.5 - submit a written report to the Agency no later than 90 days after the day on which the accident or malfunction occurred that includes: • 10.5.5.1 - a description of the changes made to avoid a subsequent occurrence of the accident or malfunction; • 10.5.5.2 - the modified or additional measure(s) implemented by the Proponent to mitigate and monitor residual adverse environmental effects and to carry out any required progressive reclamation, taking into account the information submitted in the written report pursuant to condition 10.5.3; and • 10.5.5.3 - all additional views from Indigenous groups and advice from relevant authorities received by the Proponent since the views and advice referred to in condition 10.5.3.3 were received by the Proponent.		

		VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT: 2025 REPORTING PERIOD APPENDIX A - CONDITION IMPLEMENTATION ACTIVITIES	Version: 0.0
			Date: March 2026
Condition Number	Condition	Condition Implementation Activities Undertaken / Planned	Schedule for Implementation
10.6 (and all sub-conditions 10.6.1 to 10.6.3)	The Proponent shall develop, in consultation with Indigenous groups, a communication plan for Designated Project accidents and malfunctions. The Proponent shall develop the communication plan prior to construction and shall implement and keep it up to date during all phases of the Designated Project. The plan shall include: • 10.6.1 - the types of accidents and malfunctions requiring the Proponent to notify the Indigenous groups; • 10.6.2 - the manner by which Indigenous groups shall be notified by the Proponent of an accident or malfunction and of any opportunity for the Indigenous groups to assist in the response to the accident or malfunction; and • 10.6.3 - the names and contact information of the Proponent and Indigenous group representatives for the purposes of notifying pursuant to condition 10.6.2 and communicating about accidents and malfunctions.	Equinox developed a communication plan for accidents and malfunctions, as a component of the Accidents and Malfunctions Prevention and Response Plan, in consultation with MFN and QFN. The communication plan has been implemented and will be updated throughout the phases of the Project, as applicable, including the following components: • A process, including criteria, for the identification of the types of accidents and malfunctions which will be the subject of notification to Indigenous groups; • Reporting process, including method, format, content and timing of Equinox’s notification to Indigenous groups; • Identification and contact information of the Equinox and Indigenous group representatives for purposes of notification and communication; and • Procedures for updating the plan. Refer to section 7.4 of the Annual Report.	Initiated prior to construction and continuing on over the life of the Project as applicable.
11 Schedules			
11.1	The Proponent shall submit to the Agency and Indigenous groups a schedule for all conditions set out in this Decision Statement no later than 30 days prior to the start of construction. This schedule shall detail all activities planned to fulfill each condition set out in this Decision Statement and the commencement and estimated completion month(s) and year(s) for each of these activities.	The report presenting the schedule for all conditions was submitted to the Agency and Indigenous groups in August 2022, earlier than required 30 days in advance of the planned construction start date. It detailed all activities planned to fulfill each condition, with commencement and estimated completion months and years for each activity.	Completed.
11.2	The Proponent shall submit to the Agency and Indigenous groups a schedule outlining all activities required to carry out all phases of the Designated Project no later than 30 days prior to the start of construction. The schedule shall indicate the commencement and estimated completion month(s) and year(s) and duration of each of these activities.	A schedule outlining all activities required to carry out all phases of the Designated Project was prepared and submitted to the Agency and Indigenous groups in August 2022, earlier than the required 30 days in advance of the planned construction start date. The level of detail and timing for the implementation of specific activities were provided to the extent possible.	Completed.
11.3	The Proponent shall submit to the Agency and Indigenous groups in writing an update to schedules referred to in conditions 11.1 and 11.2 every year no later than March 31, until completion of all activities referred to in each schedule.	Updated schedules referred to in conditions 11.1 and 11.2 were included in the 2022 Annual Report, submitted to the Agency and Indigenous groups in March 2023. For the 2023 Annual Report, this table itself represents the updated schedule required by condition 11.1. With regards to condition 11.2, the LOM Development schedule has remained unchanged from that provided prior to construction; however, the construction activities schedule has been updated and is attached as Appendix B. Updates will continue to be submitted to the Agency and Indigenous groups each year, no later than March 31, until all activities referred to in each schedule are complete. Refer to Appendix B for the updated Project schedule.	March 31 every subsequent year, until completion of all activities referred to in each schedule.

		VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT: 2025 REPORTING PERIOD APPENDIX A - CONDITION IMPLEMENTATION ACTIVITIES	Version: 0.0
			Date: March 2026
Condition Number	Condition	Condition Implementation Activities Undertaken / Planned	Schedule for Implementation
12 Recordkeeping			
12.1	The Proponent shall maintain all records relevant to the implementation of the conditions set out in this Decision Statement. The Proponent shall retain the records and make them available to the Agency throughout construction and operation and for 25 years following the end of operation or until the end of decommissioning of the Designated Project, whichever comes first. The Proponent shall provide the aforementioned records to the Agency upon demand within a timeframe specified by the Agency.	Records relevant to the implementation of the conditions will be maintained and retained for 25 years following the end of operation, or until the end of decommissioning of the Project, as required. Records will be provided to the Agency upon request.	Ongoing, to continue for 25 years following end of operation or until end of decommissioning.
12.2	The Proponent shall retain all records referred to in condition 12.1 at a facility in Canada and shall provide the address of the facility to the Agency. The Proponent shall notify the Agency at least 30 days prior to any change to the physical location of the facility where the records are retained, and shall provide to the Agency the address of the new location.	All records referred to in condition 12.1 will be retained in Canada at Equinox’s Newfoundland office: 7 Queensway Grands Falls-Winsor, NL, A2B 1K9 Equinox will notify the Agency if there is a change to the physical location of the facility retaining the records at least 30 days prior to any change, and the new address will be provided to the Agency.	Ongoing, to continue for 25 years following end of operation or until end of decommissioning.
12.3	The Proponent shall notify the Agency of any change to the contact information of the Proponent.	The Agency will be notified if there is a change to the contact information of the Proponent. No changes are anticipated at this time. Refer to condition 2.15 of this appendix for Change to Proponent.	Ongoing, as applicable.

	VALENTINE GOLD MINE: ANNUAL REPORT FOR THE FEDERAL ENVIRONMENTAL ASSESSMENT – 2025 REPORTING PERIOD	Version: 0.0
		Date: March 2026

Appendix B CONSTRUCTION SCHEDULE

