

Spanish Mountain Gold Project

VIRTUAL INFORMATION SESSIONS

May 11, 2022 – 12:00 - 1:30 pm PDT

May 12, 2022 – 5:30 - 7:00 pm PDT

Resources

- Spanish Mountain Gold Project homepages
 - [IAAC Registry](#)
 - [EAO Project Information Centre](#)
- [Summary of the Initial Project Description](#)
- [Initial Project Description](#)



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Agenda

Time (1.5 hr)	Topic	Presenter
10 mins	Opening, Welcome & Introductions	EAO / Agency
20 mins	Impact and Environmental Assessment Process Overview	EAO / Agency
20 mins	Project Overview	Spanish Mountain Gold Ltd.
35 mins	Q&A Session	All
5 mins	Closing & Next Steps	EAO / Agency



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Open House Presentations

- These slides will be available soon on the EAO's and IAAC's project website:
 - projects.eao.gov.bc.ca - search 'Spanish Mountain Gold Project'
 - iaac-aeic.gc.ca/050/evaluations - search 'Spanish Mountain Gold Project'



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Why We're Here

Public engagement: Comment period – April 25 to May 25, 2022

Agency and EAO are looking for your feedback on:

- The proponent's Initial Project Description
- B.C.'s request for substitution

To submit a comment, visit:

- The Canadian Impact Assessment Registry at iaac-aeic.gc.ca/050/evaluations (reference number 83495).
- The Environmental Assessment Office at gov.bc.ca/EAOPublicComments



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Impact and Environmental Assessments



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Impact Assessment Agency of Canada

Who is the Agency?

- The Impact Assessment Agency of Canada (the Agency, or “IAAC”) is the federal agency responsible for managing the federal impact assessment process under the *Impact Assessment Act* (IAA)
- Lead consultation and engagement with Indigenous peoples during assessments
- Work together with other jurisdictions and federal expert departments

What is the IAA?

- The Act and its regulations establish the federal process for impact assessments
 - The *Physical Activities Regulations* (the Project List) establishes the projects that may require an impact assessment
 - The *Information and Management Time Limits Regulation* sets out the timeline and information proponents need to provide



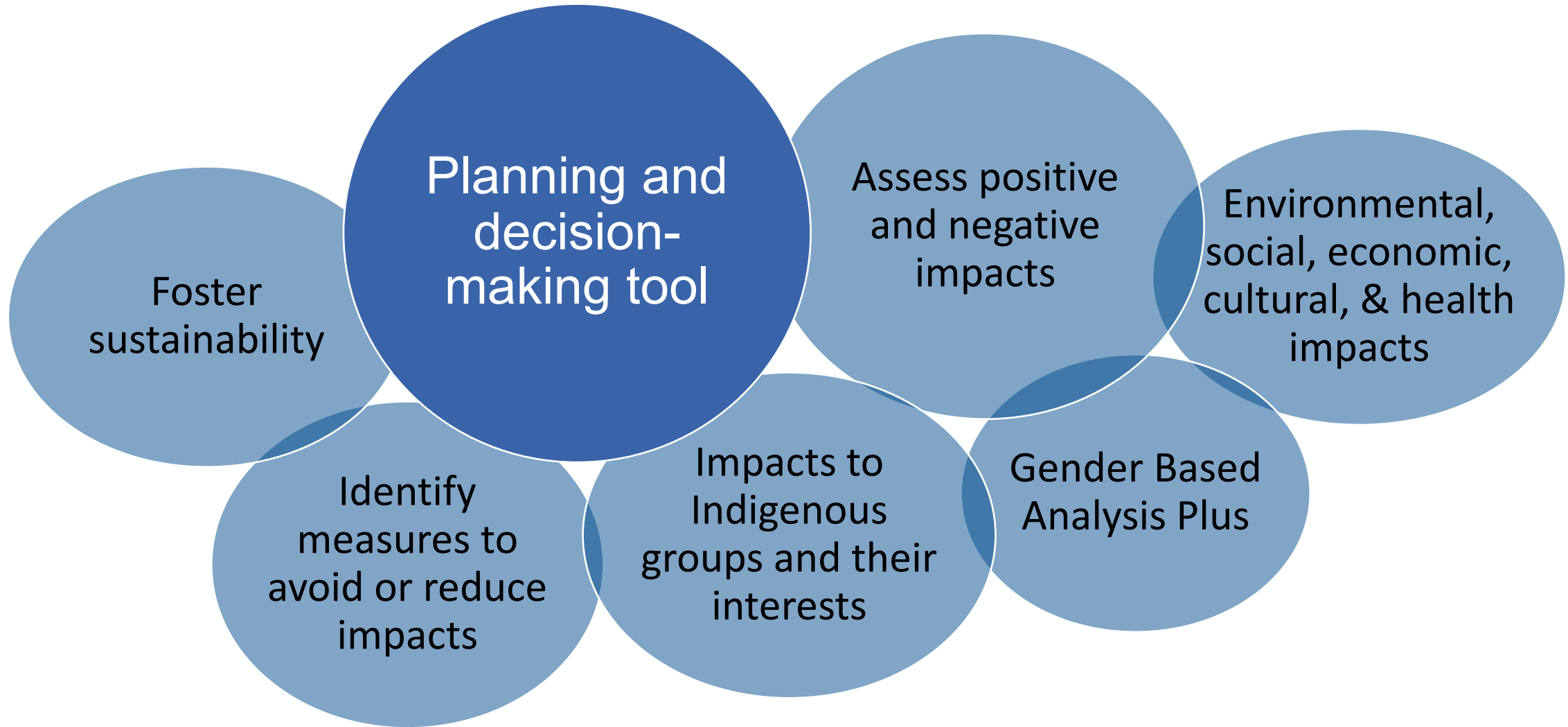
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What is an Environmental or Impact Assessment?



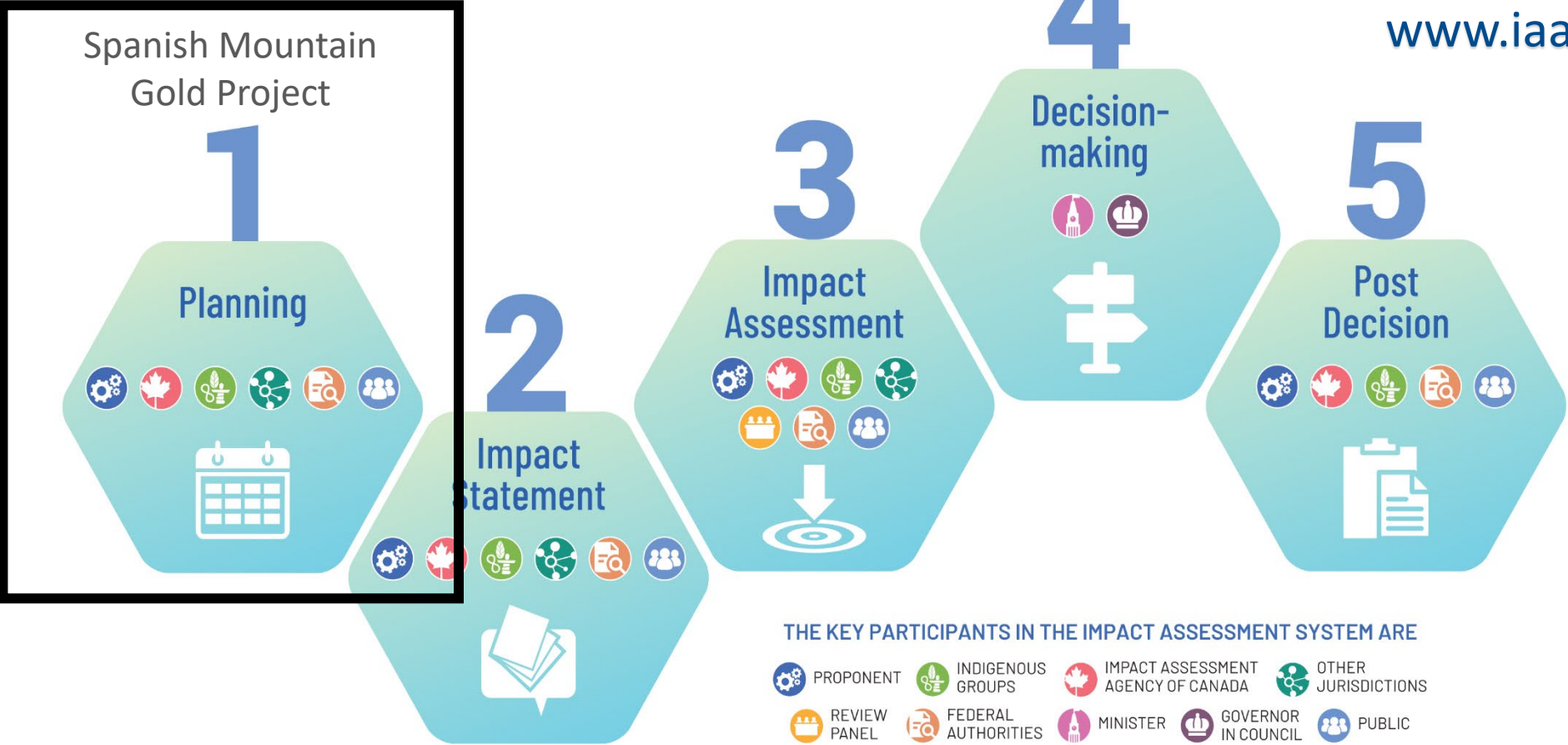
Assessment Participants



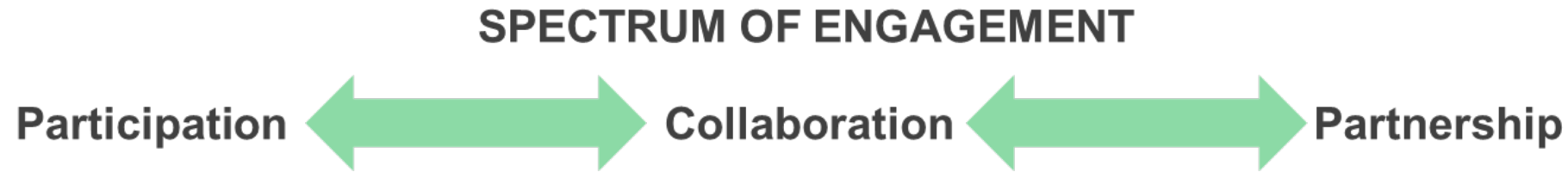
- THE PUBLIC
- INDIGENOUS NATIONS
- PROPONENTS
- PROVINCIAL AND FEDERAL AGENCIES
- LOCAL GOVERNMENTS
- ADVISORY COMMITTEES

Impact Assessment Process Overview

FOR FREE TRAINING VISIT
www.iaac-aeic.gc.ca



IAA: Engagement with Indigenous Peoples



- The Impact Assessment Act includes provisions pertaining to engagement with Indigenous peoples that relate to four themes:
 - Participation in Impact Assessment
 - Cooperation and Collaboration
 - Impacts on Indigenous Peoples and Rights
 - Indigenous Knowledge

Who is the BC Environmental Assessment Office (EAO)?

- The BC EAO conducts reviews of major projects and administers the *Environmental Assessment Act* (2018), through:
 - promoting sustainability by protecting the environment and fostering a sound economy and the well-being of British Columbians and their communities; and
 - supporting reconciliation with Indigenous peoples in British Columbia.



EAO

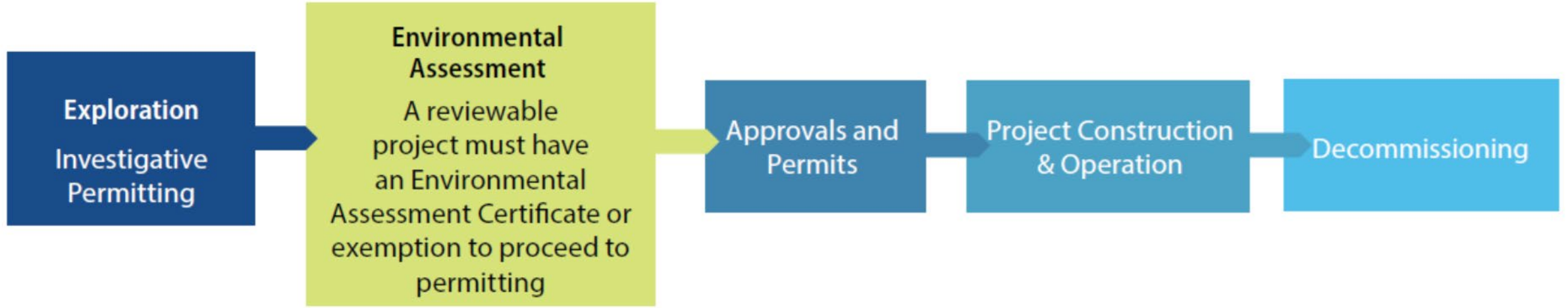
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Regulatory Continuum for Projects that Undergo an EA



Compliance and Effectiveness Management



EAO

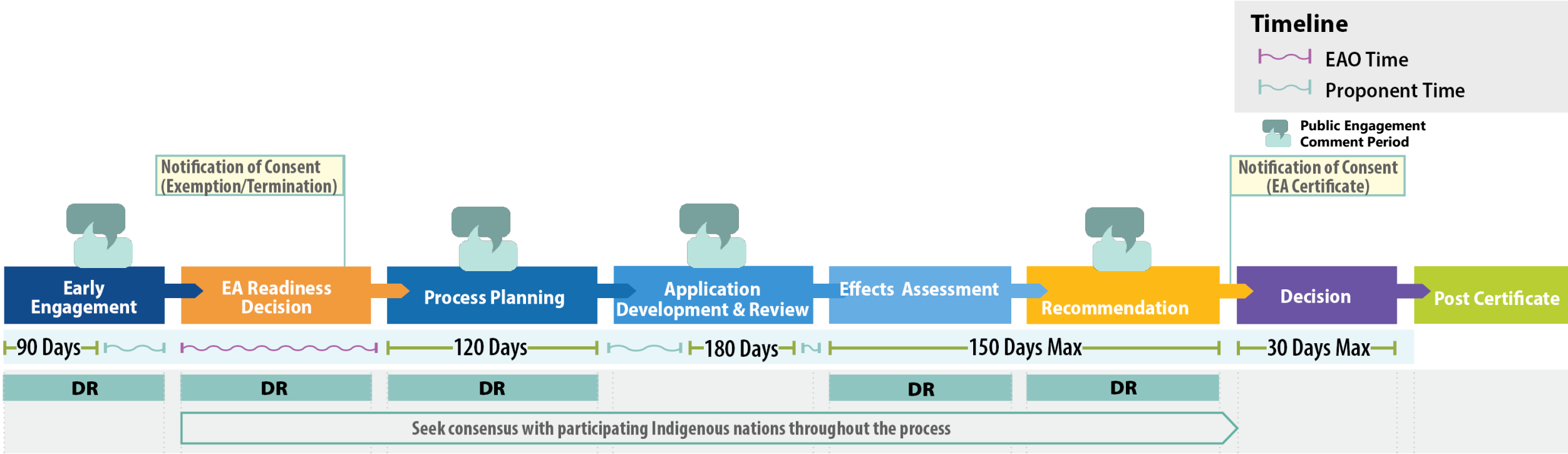
Environmental Assessment Office



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Overview of BC Environmental Assessment Process



Indigenous Nations Engagement

- Nations can self identify as participating Indigenous nations
- Development of each Indigenous nation's "Understanding of Interests"
- Engagement in the assessment may differ between different participating Indigenous nations
 - Depends on the Nation's priorities, governance, potential impacts and interests in the project area



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Community Advisory Committee

Purpose: To advise on the potential effects of the proposed project on the community

Objectives:

- Provide input on the potential effects of the project on the community and mitigation measures
- Provide a link to the community by transmitting information about the project to the broader community
- Foster community learning about the EA process and the proposed project



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Coordinated Planning and Early Engagement Phase

Where are we now: Planning and Early Engagement Phase

Purpose:

- Build an understanding of the proposed project and identify interests and concerns raised by participants
- Get the information we need for the next phases of the assessment

How we're doing it:

- Engaging participants early and developing relationships
- Identifying interests of Indigenous peoples
- Identifying interests and issues early and charting a path towards resolution
- Documenting input in the Joint Summary of Issues and Engagement



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Public Engagement: Planning and Early Engagement Phase

Your input:

- Helps identify issues that individuals and communities are concerned about before the project design is finalized
- Informs the Joint Summary of Issues and Engagement provided to the proponent
- Will receive responses in the proponent's Detailed Project Description
- Informs decisions, such as the decision to require an assessment for the Project, or the substitution decision
- Lets us know how you wish to participate throughout the assessment



Substitution

- BC has requested that the conduct of the federal impact assessment process be substituted to BC
- If approved, EAO would conduct the assessment using their process
- Substitution decision will be made after the decision about whether a federal impact assessment is required, and will be posted to the Agency website including reasons and conditions
- Substitution would continue until the EAO provides an assessment report to the federal Minister to inform federal decision making



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Spanish Mountain Gold Project Overview



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Spanish Mountain Gold Project



Initial Project Description - Overview

Returning to Environmental Assessment

May 2022

Cautionary Statements

Certain of the statements and information on this presentation constitute “forward-looking statements” or “forward-looking information”. Forward-looking statements or information are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ materially from those reflected in the forward-looking statements or information, including, without limitation, risks relating to results from infill and exploration drilling, geotechnical studies, metallurgical studies, planning of tailings facilities, access to power supply, fluctuations in the spot and forward price of gold or certain other commodities, timing of receipt of permits and regulatory approvals, the sufficiency of the Company’s capital to finance the Company’s operations, geological interpretations and potential mineral recovery processes, changes in national and local government legislation, taxation, controls, regulations and political or economic developments in Canada, business opportunities that may be presented to, or pursued by, the Company, operating or technical difficulties in connection with mining activities. In addition, there are risks and hazards associated with the business of gold exploration, development and mining, including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins, flooding and gold bullion losses (and the risk of inadequate insurance, or the inability to obtain insurance, to cover these risks). Readers should carefully review the Risk Factors section of the continuous disclosure documents of the Company and the Company’s technical reports available under its profile on the SEDAR website at www.sedar.com for more information on such risks.

Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated, described or intended. The Company’s forward-looking statements and information are based on the assumptions, beliefs, expectations and opinions of management as of the date of posting on the presentation, and other than as required by applicable securities laws, the Company does not assume any obligation to update forward-looking statements and information if circumstances or management’s assumptions, beliefs, expectations or opinions should change, or changes in any other events affecting such statements or information. For the reasons set forth above, investors should not place undue reliance on forward-looking statements and information.

A Measured or Indicated Mineral Resource is that part of a mineral resource for which quantity, grade or quality, densities, shape and physical characteristics are estimated with sufficient confidence to allow the application of Modifying Factors in sufficient detail to support mine planning and evaluation of the economic viability of the deposit. An Inferred Mineral Resource is that part of a mineral resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade or quality continuity. Mineral Resources are not Mineral Reserves do not have demonstrated economic viability.

International Financial Reporting Standards (IFRS), as issued by the International Accounting Standards Board, are recognized standards for financial reporting in Canada and most jurisdictions. The Company provided certain non-IFRS performance figures for the Project based on guidance issued by the World Gold Council. These non-IFRS measures are intended to provide additional information to evaluate the underlying performance of the Project and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. These measures do not have any standardized meaning prescribed under IFRS and therefore may not be comparable with other issuers.

The Company’s measured and indicated resources estimates were prepared in accordance with NI 43-101 by Marc Jutras, P. Eng.; MA Sc. with an effective date of February 3, 2021. Mr. Jutras is a Qualified Person under NI 43-101 and is a consultant who is independent of the Company.

Judy Stoeterau, P.Geo., an Officer and Vice-President of Geology of the Company, is a qualified person as defined under National Instrument 43-101. Ms. Stoeterau has reviewed and approved the project’s written technical information presented herein.



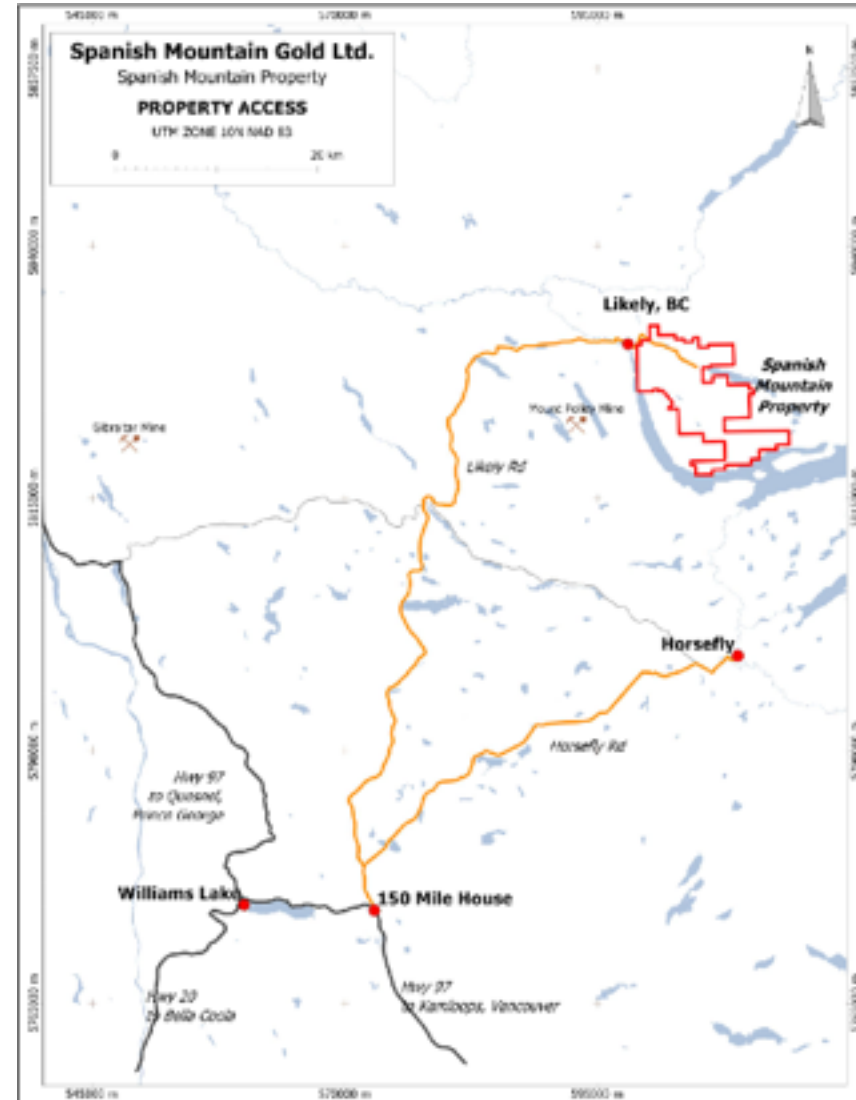
Introduction to the Project

Project

- Proposed open pit gold mine
- 20,000 tonnes mined per day
- Planned 14-year mine life
- Average production of 150,000 oz/year
- Total estimated gold production of 2.1 million ounces over the 14 years

Location:

- 6 km from Likely
- 70 km from Williams Lake
- Mine site in the unceded Traditional Territories of:
 - Lhtako Dené Nation
 - Xat'sül First Nation
 - Williams Lake First Nation



Project History



- Previously proposed as a 40,000 tonne/day open pit gold mine with a 10 year mine life
- Entered BC and federal (CEAA) Environmental Assessment processes in 2011
- Initial Project Description approved in 2012 by both processes
- Further advancement of the EA was delayed by a series of studies by SMG focussed on optimizing the project
- Based on these studies, SMG determined that a different development plan makes sense for the project, and SMG withdrew the project from the EA processes in late 2019
- The 2021 Preliminary Feasibility Study shows that the smaller (20,000 tpd) project we are currently proposing has better economics and will cost less to develop



Current Project Status



- Preliminary Feasibility Study – Completed June 2021
 - Demonstrates project economics
 - Details the project facilities, layout, overall schedule
- Additional engineering study is continuing to further optimize/improve the metallurgical process and advance engineering designs
 - Project footprint is now set



Environmental Assessment Process



The Project will be subject to Environmental Assessment under:

- The Federal *Impact Assessment Act* (2019; IAA); and
- The British Columbia *Environmental Assessment Act* (2018; BC EAA)
 - Both processes will start from the beginning
 - The BC process can be substituted for the federal process, which allows one EA document to satisfy both requirements



BC EA Process



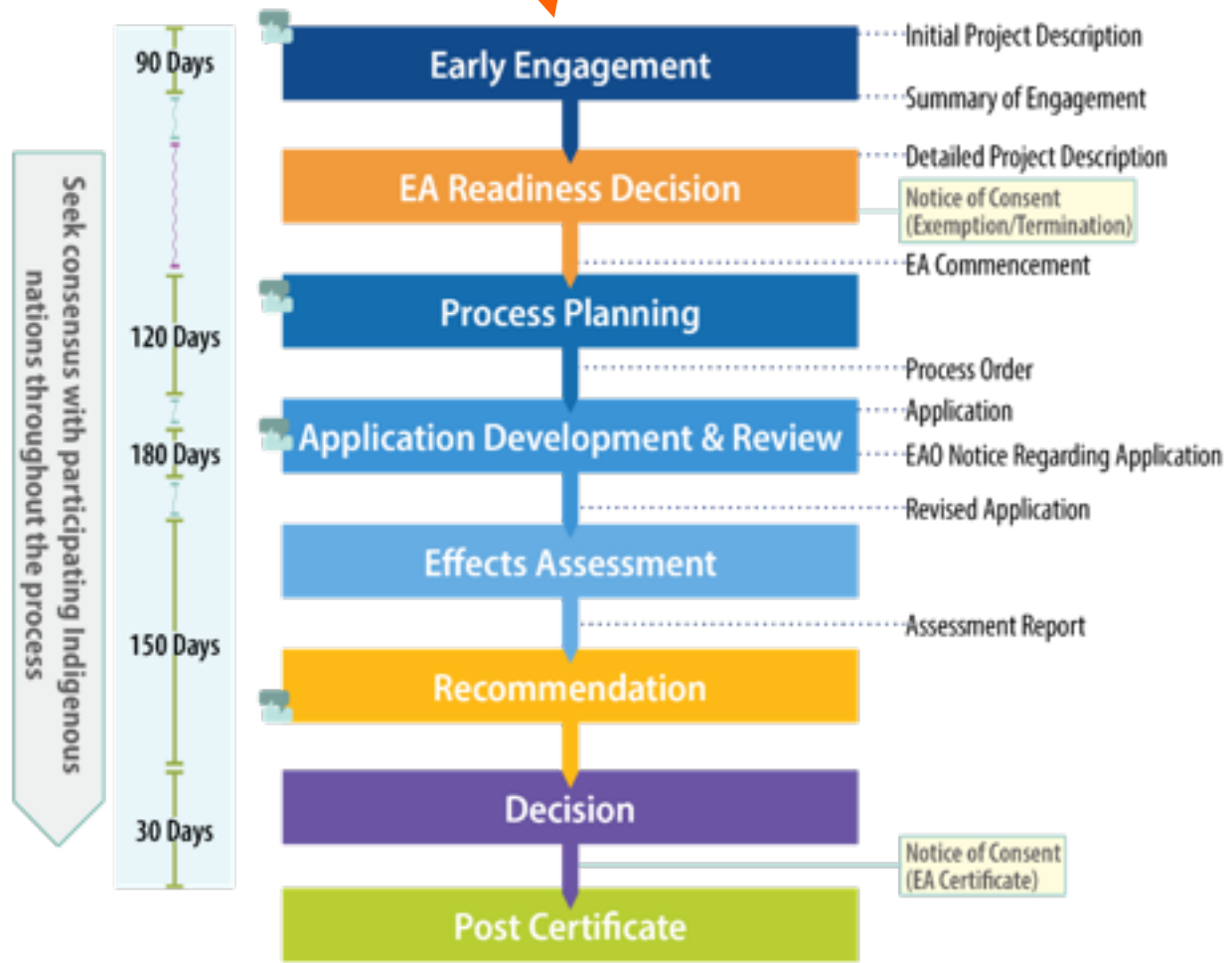
Environmental Assessment Process (2018)

SUMMARY OF THE PROCESS FROM EARLY ENGAGEMENT TO POST-CERTIFICATE

Timelines

- Legislated Time
- EAO Time
- Proponent Time
- Public Engagement & Comment Period

We are Here



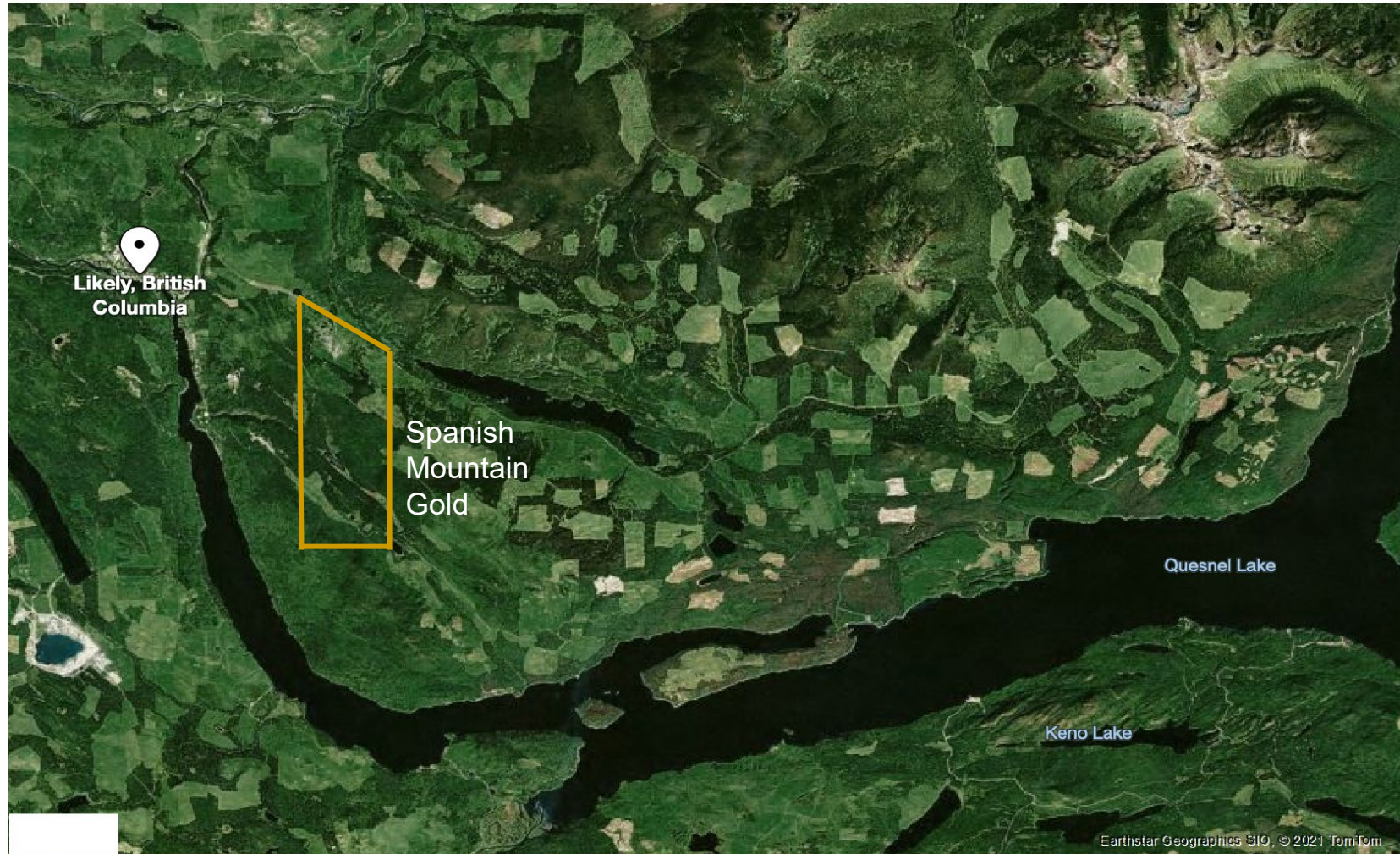
Canada IA Process



We are Here

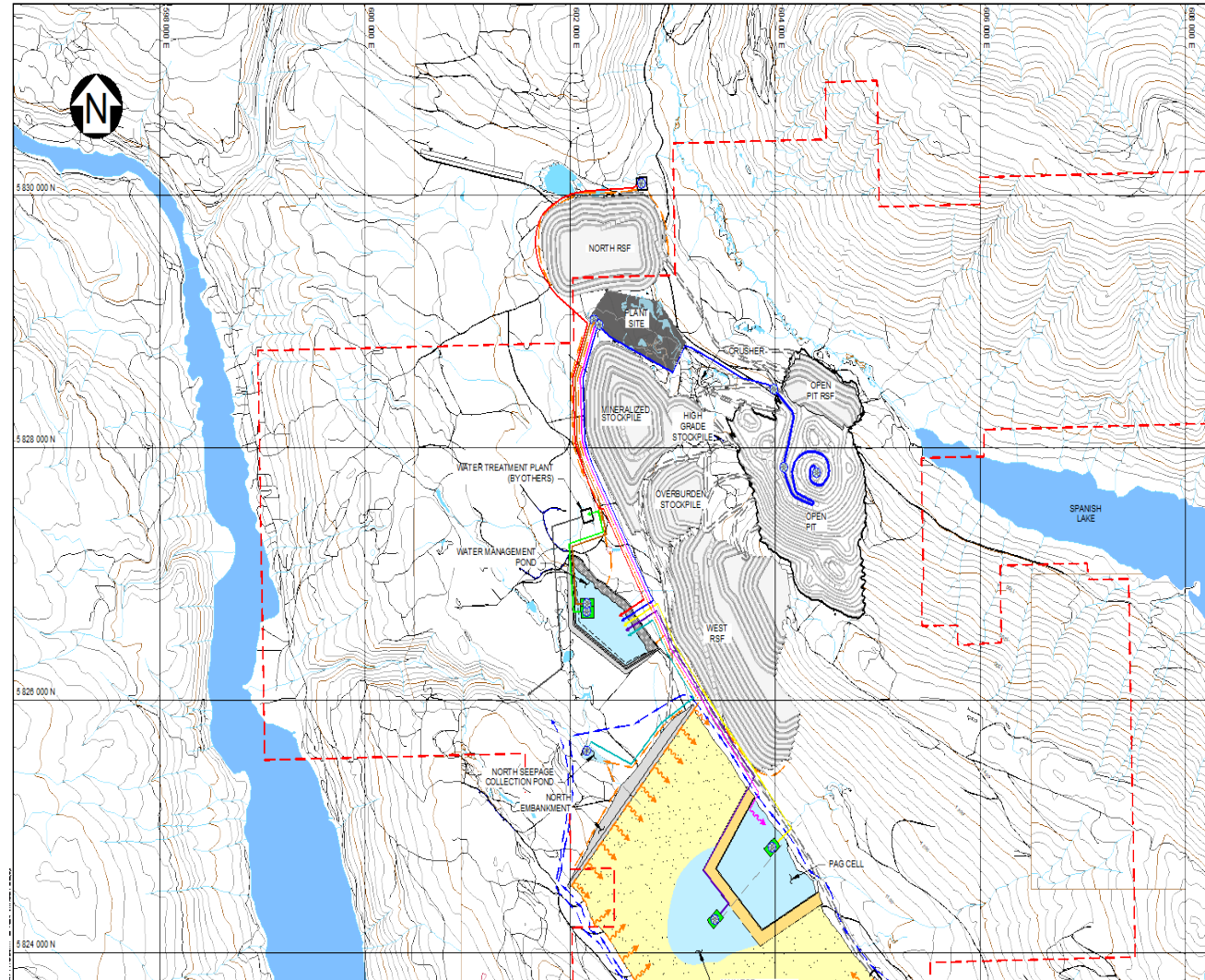


Local Project Setting



Project Details

Site Layout



LEGEND:

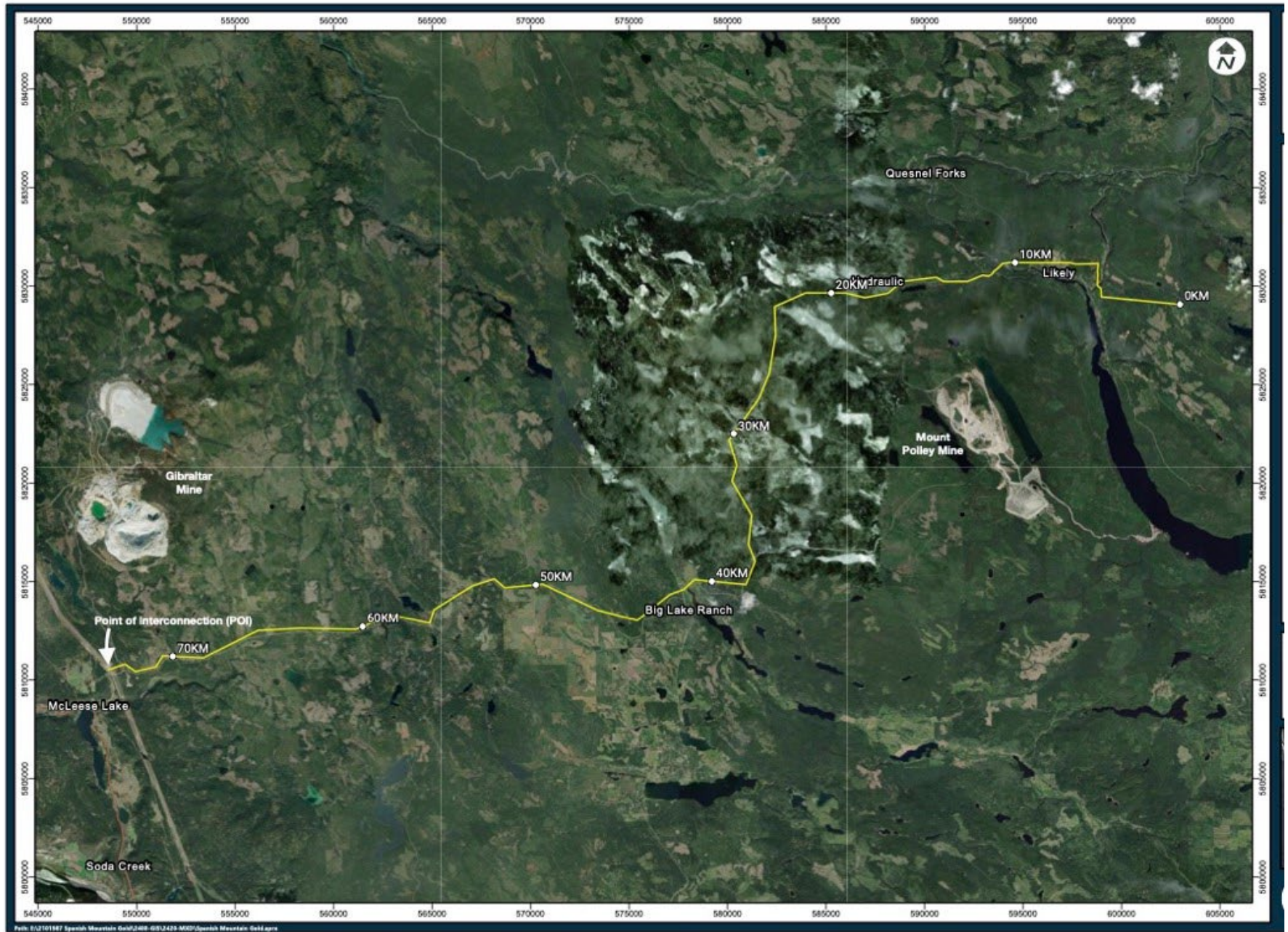
- ZONE C (TYPE A)
- WATER
- WASTE ROCK (TYPE A, B, C)
- TAILINGS
- FACILITIES (BY OTHERS)
- MINE INFRA. BOUNDARY (BY OTHERS)
- PROPERTY BOUNDARY
- COLLECTION DITCH
- DIVERSION DITCH
- ROUGHER TAILINGS PIPELINE
- CLEANER TAILINGS PIPELINE
- OPEN PIT DEWATERING
- WMP RECLAIM SYSTEM
- WIP DELIVERY SYSTEM
- TSF RECLAIM SYSTEM
- PAG CELL RECLAIM SYSTEM
- NORTH SEEPAGE COLLECTION POND DEWATERING SYSTEM
- SOUTH SEEPAGE COLLECTION POND DEWATERING SYSTEM
- BOSWELL LAKE DIVERSION SYSTEM
- NORTH RSF SEEPAGE COLLECTION POND DEWATERING SYSTEM
- WIP DISCHARGE TO ENVIRONMENT (BY OTHERS)
- EXISTING ROADS
- TAILINGS SPICOT
- BARGE
- PUMP

NOTES:

1. COORDINATE GRID IS UTM (NAD83) ZONE 10.
2. PIT OUTLINE, RSFS, AND STOCKPILES RECEIVED FROM MITS, FEB. 4, 2021.
3. CONTOUR INTERVAL IS 20m. CONTOURS ARE FROM EAGLE MAPPING.
4. DIMENSIONS AND ELEVATIONS ARE IN METERS, UNLESS NOTED OTHERWISE.



Power



Environmental Baseline



Spanish Mountain has a long record of environmental and social baseline studies conducted on and around the property.

- Water quality, sediment quality, stream hydrology
- Aquatic invertebrates and algae
- Fish and fish habitat
- Wildlife and wildlife habitat
- Terrestrial Ecosystem Mapping
- Species at risk
- Groundwater and groundwater quality
- Archaeology and Traditional Land Use
- Initial studies started as early as 2007 and continued to 2012. Studies resumed in 2020 and we continue to build on this data record



Environmental Management



Mine environmental management deals primarily with management of the mining-related waste materials:

- Waste Rock
- Tailings
- Water affected by mining



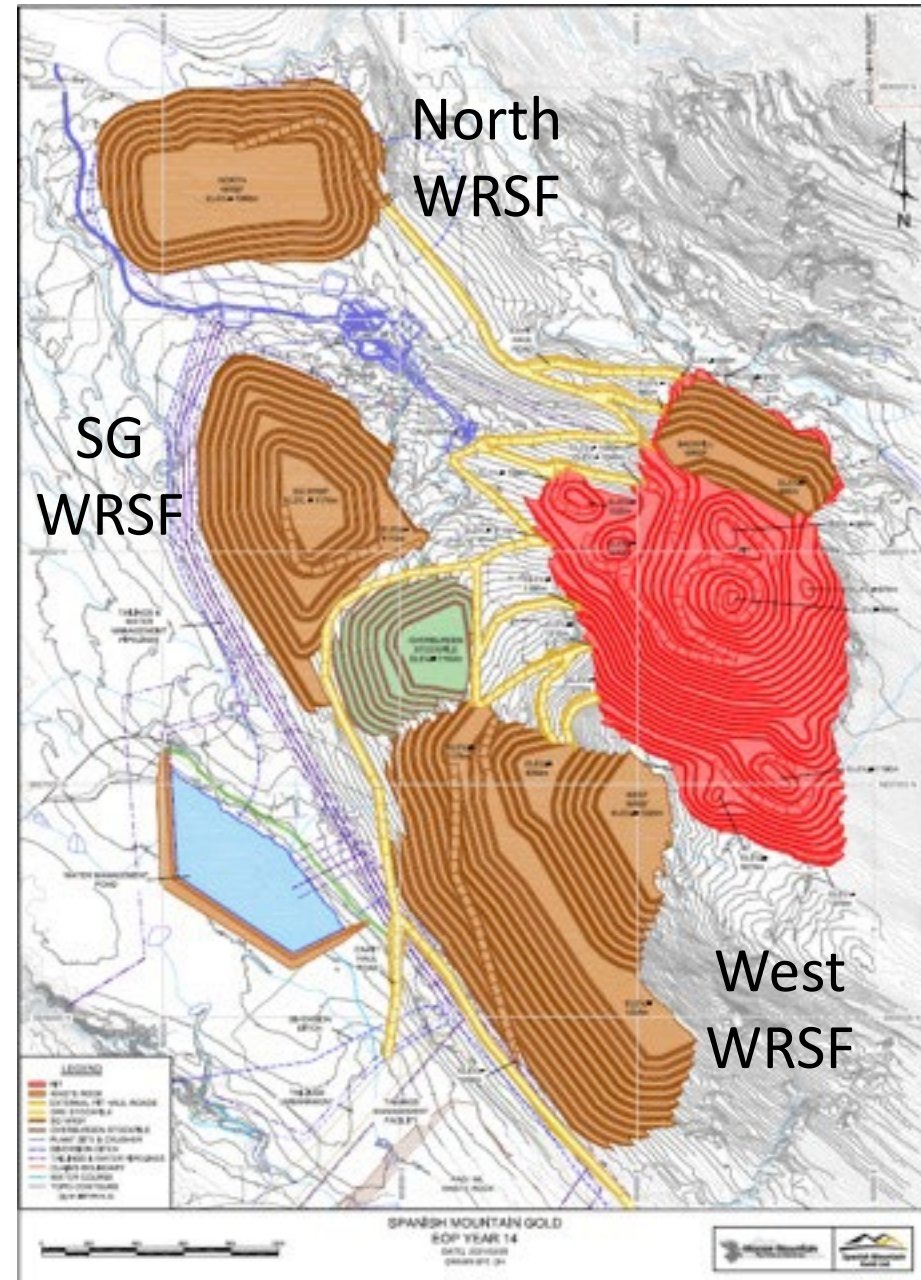
Waste Rock

- 3 types of waste rock will be generated:
 - **Non-Acid-Generating (NAG)** – most of the waste rock has abundant neutralizing capacity and does not require special management – this material can be used for construction of site facilities
 - **Potentially-Acid-Generating (PAG)** – some of the waste rock does not have enough neutralizing capacity to balance the potential acid generation – management method needs to prevent acid generation by minimizing exposure to air
 - **Sub-grade (SG) Waste** – some of the waste rock will contain gold in the range 0.15 to 0.30 g/t, below the current cut-off grade for the project, and is not considered economic at present. Processing may be economic in the future, depending on gold price. The SG rock will be stockpiled separately.



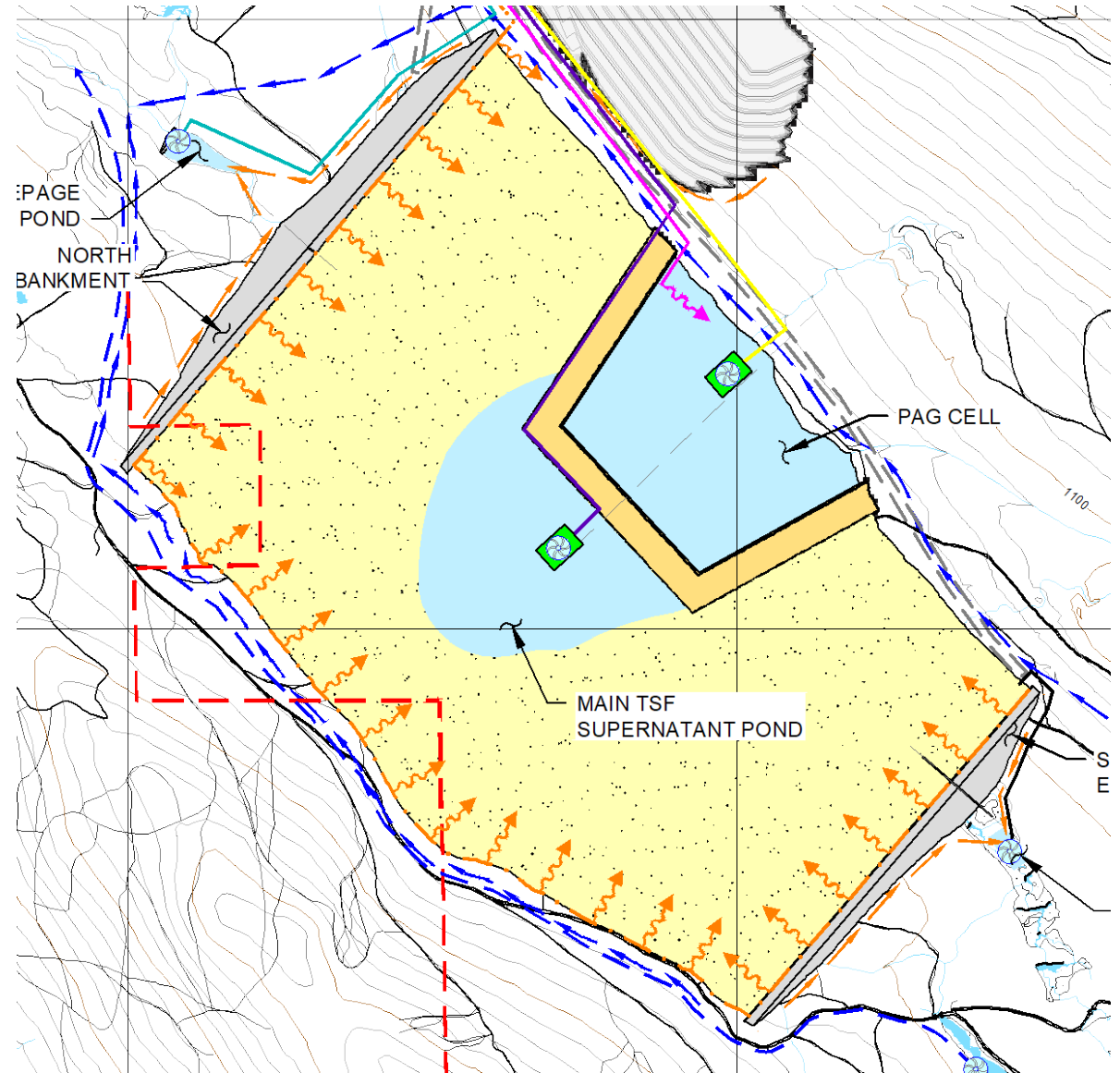
Waste Rock

- 3 Waste Rock Storage Facilities (WRSF)
 - 2 for NAG waste
 - North WRSF – 93 Mt
 - West WRSF – 79 Mt
 - 1 for sub-grade (SG) waste
 - SG WRSF - 77 Mt
- PAG waste will be stored in a PAG cell within the Tailings and Waste Rock Storage Facility (TWRSF)



Tailings and PAG Waste Rock

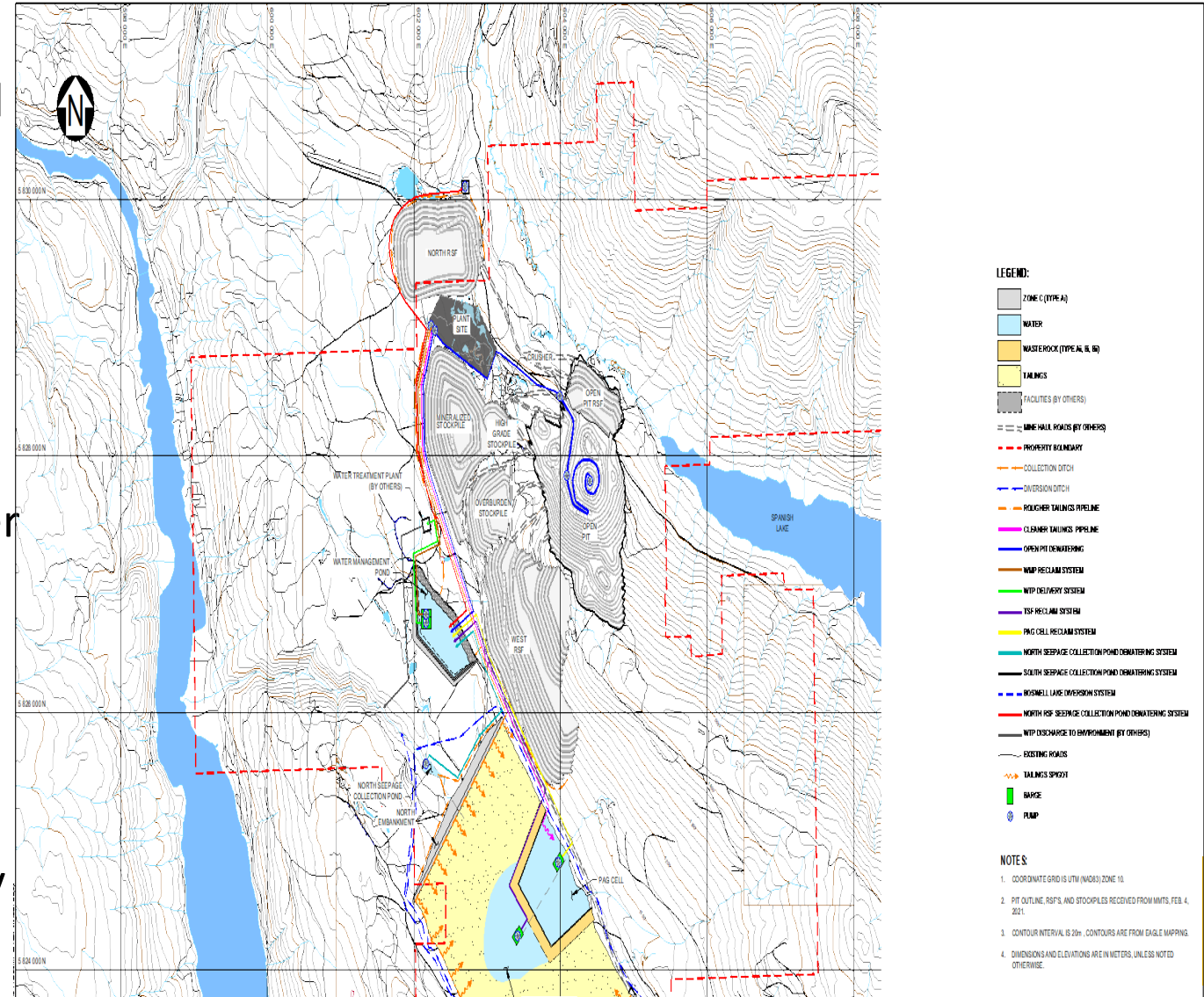
- Tailings and all PAG waste rock will be stored in the Tailings and Waste Rock Storage Facility (TWRSF)
- 96 Mt of tailings
 - Two types
 - Rougher tailings – about 90% of the total - NAG
 - Cleaner tailings – about 10% - PAG
 - Only the cleaner tailings will be processed using cyanide
- 66 Mt PAG waste rock
- PAG waste rock and tailings stored underwater in an internal PAG cell
- Rougher tailings beached
- Minimum of water storage



Water Management

Water management involves:

- Keeping clean water clean (directing local runoff away from mine facilities to the extent possible)
- Liner systems as needed to control seepage and protect groundwater
- Collecting and holding mine contact water
- Reusing as much contact water as possible to minimize fresh water use
- Treat any water prior to discharge, as needed, to meet BC surface water quality criteria for protection of aquatic life



Water Treatment

Water treatment will be available throughout the life of the operation to manage any water discharge from the site:

Construction

- Year -2 – settling for removal of suspended solids
- Year -1 – settling plus active WTP for ammonia removal

Operation

- Years 1 through 14 – active WTP for metals, sulphate, Se, and ammonia
- Years 6 through 14 – passive WTP for metals, sulphate, Se, and ammonia
(Capacity: 15,000 m³/day to Y6; 18,000 m³/day to Y14)

Closure

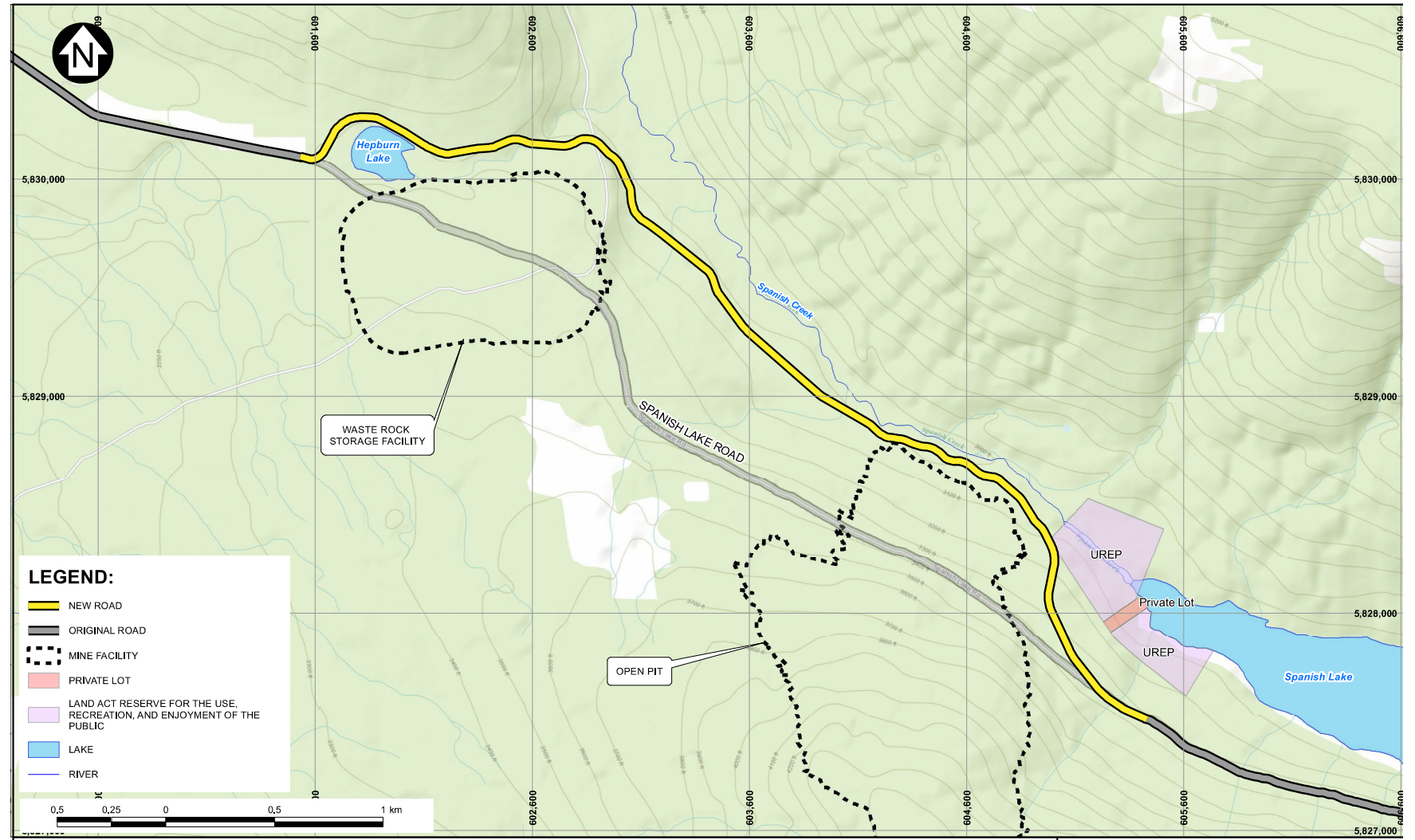
- Years 15 through 18 – active and passive WTP
- Years 19 and continuing – passive WTP



Spanish Lake Road Re-alignment

Development of the mine site, open pit, and North Waste Rock Storage Facility (WRSF) will require re-alignment of the Spanish Lake Road to provide appropriate setbacks from the WRSF and the open pit.

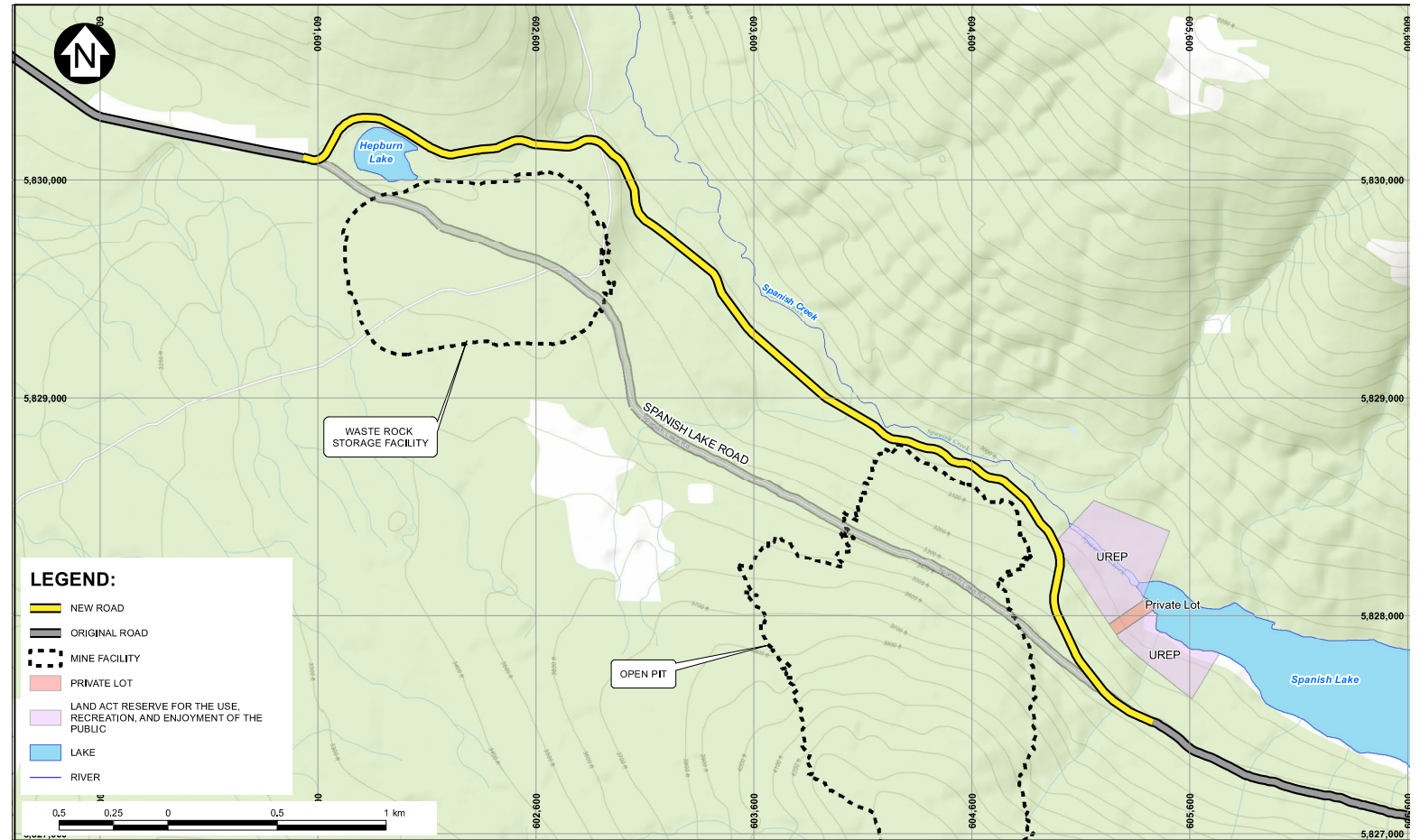
The road re-alignment will be developed in Year -2 of the construction period in advance of any pit development, which begins at the north end of the planned pit



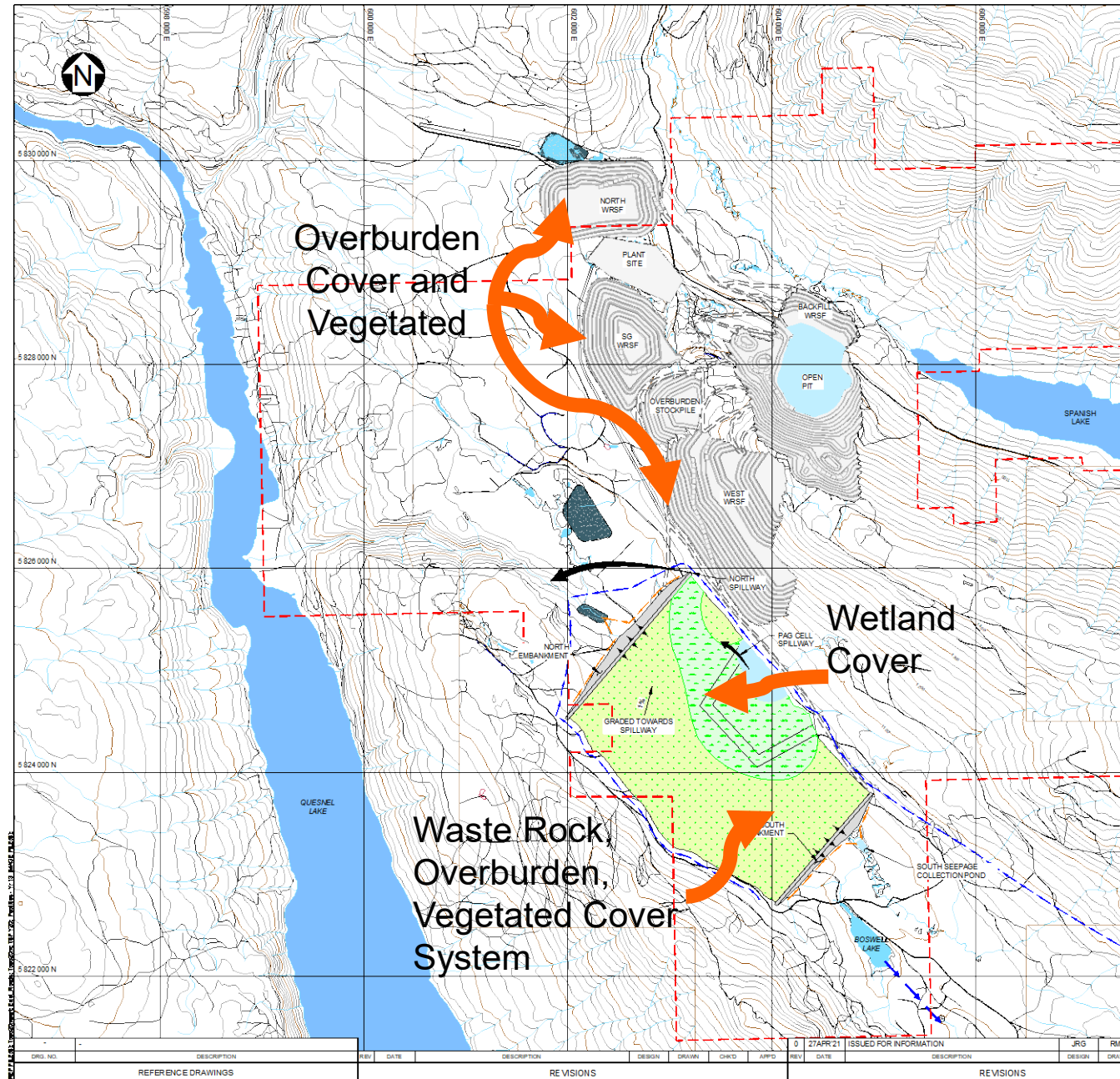
Spanish Lake Road Management During Mine Operation

Blasting for open pit mining in the northern and north-eastern areas of the pit will require short-term (15 to 30 minute duration) road closures during scheduled blasts.

Blasts will occur no more than once per day, during the day shift.



Closure



Questions?...

Spanish Mountain Gold Ltd.

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Questions & Answers



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How to Submit an Official Comment to EAO and the Agency



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Submitting a Comment: Guiding Questions

1. What is your interest in the Project? How do you think the Project could affect you or your community, either positively or adversely?
2. Is there any specific knowledge (history, environment, social, economic, etc.) you would like to share about your community?
3. Are there any positive or adverse effects on the natural environment, health, cultural, social or economic conditions that may occur as a result of the Project?
4. How would you prefer to participate? Are there challenges facing you or others that may prevent access (e.g. language, economic, geographical, technological, other factors)?
5. Do you think the federal assessment should be conducted as a substituted process by BC?



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Submitting a Comment to the Agency

Français

WWW.CANADA.CA/CIAR

- Spanish Mountain Gold
- Reference number **83495**

The screenshot shows the Canadian Impact Assessment Registry (CIAR) website. At the top, there is a navigation bar with the Government of Canada logo and the text "Government of Canada" and "Gouvernement du Canada". A "MENU" dropdown is visible. Below the navigation bar, there is a breadcrumb trail: "Home > Impact Assessment Agency of Canada > Canadian Impact Assessment Registry". The main content area features a "Registry" button and a "Menu" button. A sign-in button is located in the top right corner. A light blue notification box contains the following text: "As of March 24, 2021, the Canadian Impact Assessment Registry has moved to a new authentication method for submitting comments online. In addition, explore the improved mapping tool through 'View map' on the Registry homepage. [Learn more](#) about the improvements." Below the notification, the page title "Canadian Impact Assessment Registry" is displayed. The main heading is "Your search starts here". A search bar is present with the placeholder text "Search by keyword(s) or reference number" and a "SEARCH" button. Below the search bar, there are search results options: "Show Map" and "Last 30 Days". At the bottom of the page, there are three navigation links: "Browse active assessments" (with a grid icon), "View map" (with a map icon), and "Get involved" (with a speech bubble icon).



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Submitting a Comment to the Agency

Participate



Submit a comment



View comments

Key documents

Document Number	Document Title	File	Date
2	Summary of an Initial Project Description of a Designated Project	PDF (2.3 MB)	July 2, 2021
1	Initial Project Description of a Designated Project	PDF (7.2 MB)	July 2, 2021

- To comment, visit the Project page, click “submit a comment,” and log-in using your GCKey or the same sign-in information you use for other online services (for example, online banking) to authenticate your identity.



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Submitting a Comment to the Agency

DISCLAIMER

The use of this online submission tool is voluntary and subject to the [Terms of Use](#). You will need to confirm your identity via Twitter, Facebook, Google or Microsoft. Information submitted via this tool must comply with the [Submission Policy](#) and not contain inappropriate content.

Refer to the contact information identified on the relevant assessment page for more information.

[Submit a Comment](#)

[View Existing Comments](#)



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Enter comment title...

Source | **B** | *I* | U | ~~S~~ | x_e | x² | I_x | ¶ | ☰ | ☰ | ☰ | ☰ | Ω | ↺ | ?

Issues

Select Comment Tag(s) (optional)

Attachment(s) - Accepted file types: pdf, image, video and audio / Maximum file size: 100 MB
Use Ctrl/Command + select to choose multiple files.

Browse...

I agree to have my email address added to the distribution list for updates about this impact assessment (optional)

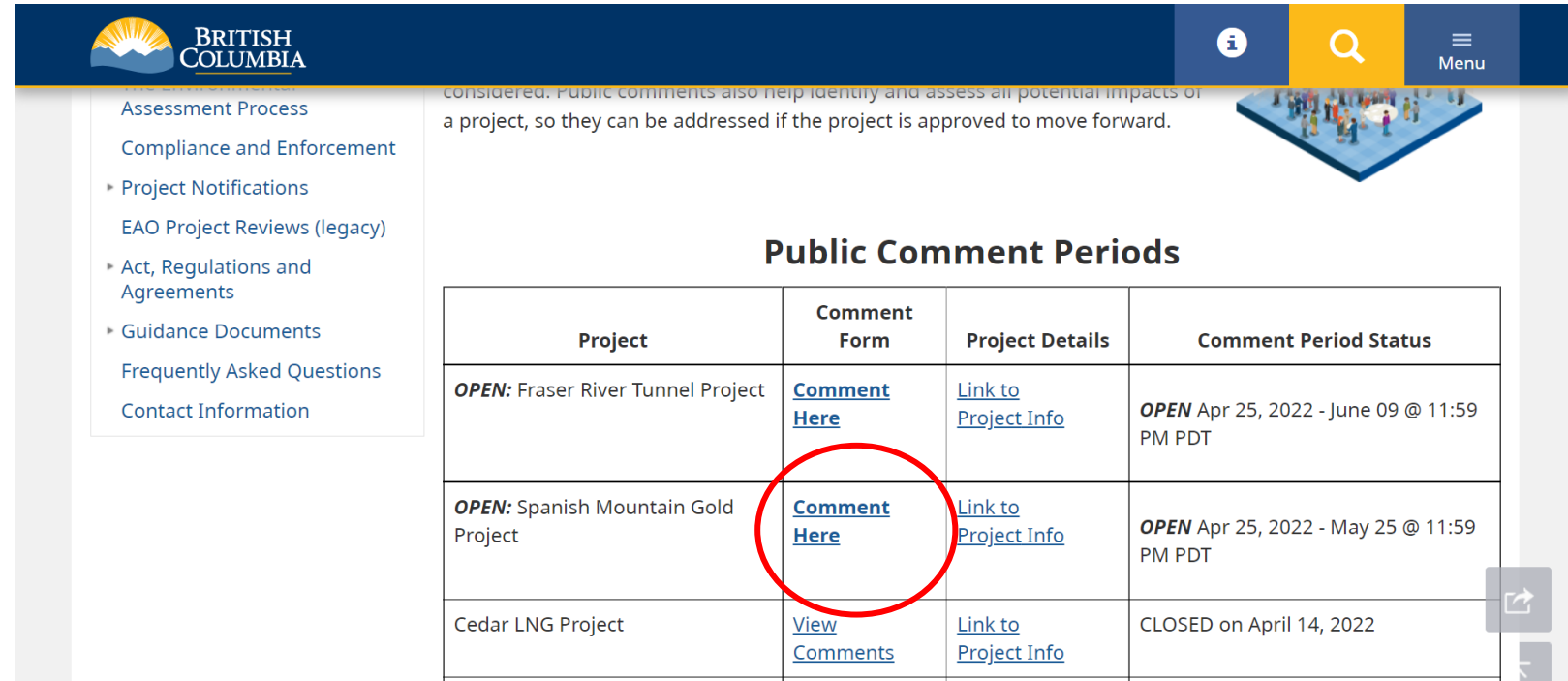
I have read and understood the [submission policy](#) (required)

[View Existing Comments](#)

Submitting a Comment to the EAO

[GOV.BC.CA/EAOPUBLICCOMMENTS](https://gov.bc.ca/eaopubliccomments)

Click “Comment Here” on Spanish Mountain Gold



The screenshot shows the British Columbia Environmental Assessment Office (EAO) website. The header includes the BC logo and navigation icons. A sidebar on the left lists various EAO services. The main content area features a table titled "Public Comment Periods" with columns for Project, Comment Form, Project Details, and Comment Period Status. The "Comment Here" link for the Spanish Mountain Gold Project is circled in red.

considered. Public comments also help identify and assess all potential impacts of a project, so they can be addressed if the project is approved to move forward.

Public Comment Periods

Project	Comment Form	Project Details	Comment Period Status
OPEN: Fraser River Tunnel Project	Comment Here	Link to Project Info	OPEN Apr 25, 2022 - June 09 @ 11:59 PM PDT
OPEN: Spanish Mountain Gold Project	Comment Here	Link to Project Info	OPEN Apr 25, 2022 - May 25 @ 11:59 PM PDT
Cedar LNG Project	View Comments	Link to Project Info	CLOSED on April 14, 2022



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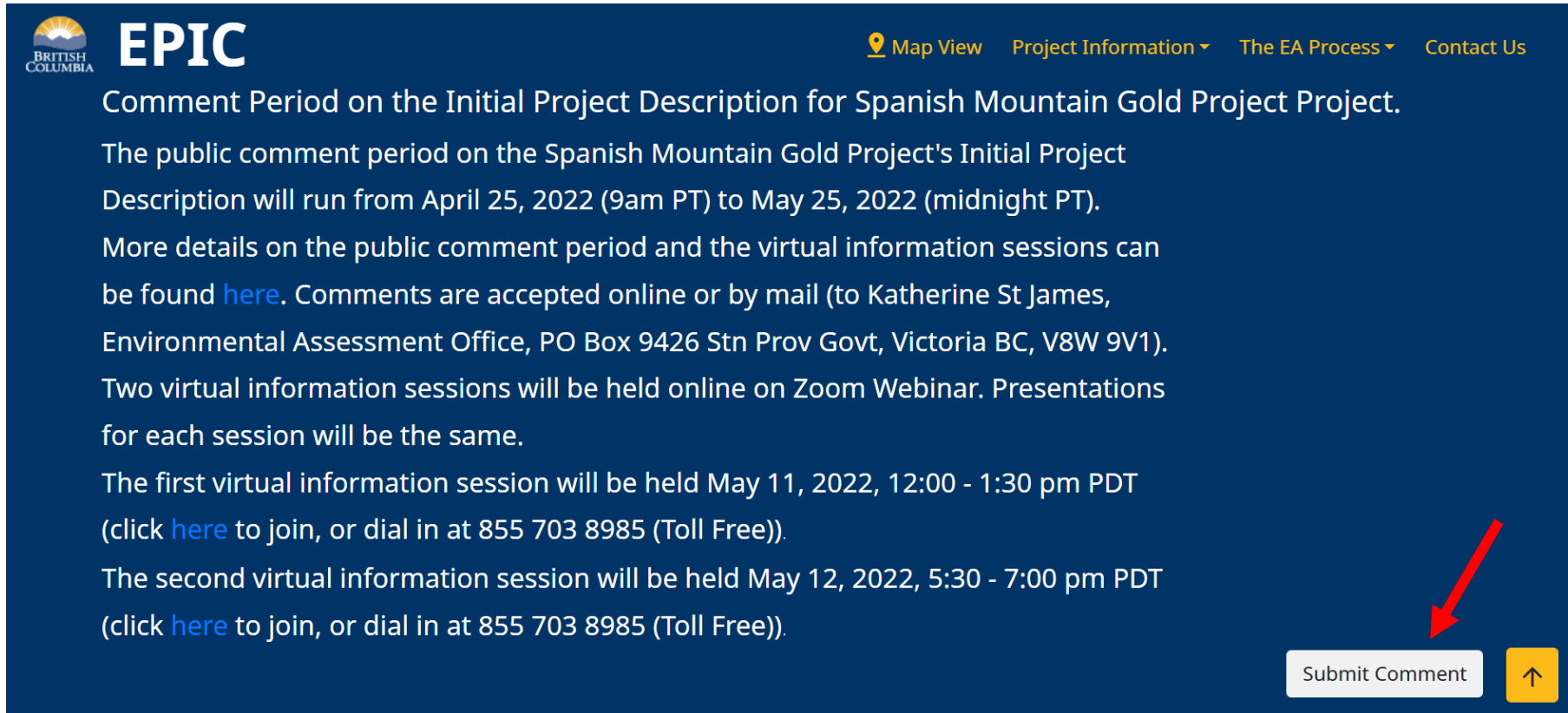
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Submitting a Comment to the EAO



 **EPIC** [Map View](#) [Project Information](#) [The EA Process](#) [Contact Us](#)

Comment Period on the Initial Project Description for Spanish Mountain Gold Project Project.

The public comment period on the Spanish Mountain Gold Project's Initial Project Description will run from April 25, 2022 (9am PT) to May 25, 2022 (midnight PT). More details on the public comment period and the virtual information sessions can be found [here](#). Comments are accepted online or by mail (to Katherine St James, Environmental Assessment Office, PO Box 9426 Stn Prov Govt, Victoria BC, V8W 9V1). Two virtual information sessions will be held online on Zoom Webinar. Presentations for each session will be the same.

The first virtual information session will be held May 11, 2022, 12:00 - 1:30 pm PDT (click [here](#) to join, or dial in at 855 703 8985 (Toll Free)).

The second virtual information session will be held May 12, 2022, 5:30 - 7:00 pm PDT (click [here](#) to join, or dial in at 855 703 8985 (Toll Free)).



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Closing and Next Steps

- Please provide comments before **May 25, 2022, 11:59pm PDT**

- Comments are accepted via the EAO and Agency websites:

www.gov.bc.ca/EAOpubliccomments

www.canada.ca/ciar

- Comments will be shared between EAO and Agency (you only need to submit once)
- Indicate your interest to the EAO in subscribing to the Community Advisory Committee



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Exit Survey

Mentimeter survey: Open Mentimeter from the link below and fill out the exit survey regarding today's session and to provide any feedback related to this session.

Website: <https://www.menti.com/qzjnh6yty9>

Or go to www.menti.com and use code **8118 7465**

Survey will be available until noon on Friday.



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**For more information please visit the EAO and
Agency's websites:**

projects.eao.gov.bc.ca

iaac-aeic.gc.ca

Or contact EAO or the Agency at:

EAO.SpanishMtnGold@gov.bc.ca

Spanish.Mountain@iaac-aeic.gc.ca



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