



2024

Annual Report

Yukon Minerals Advisory Board



Chair's Message

As we reflect on the year that was, our industry remains resilient, consistently proving its ability to weather even the most challenging situations. This remarkable strength is a testament to the hard work, dedication, and perseverance of the entire exploration and mining community, as well as the communities in which we operate. I am incredibly proud of how our industry remains steadfast in its commitment to a vibrant, healthy, and environmentally responsible future, despite setbacks. We are committed to finding sustainable solutions and maintaining the high standards of stewardship that protect our environment while fostering a prosperous industry.

The Yukon mining and exploration industry remains steadfast, overcoming challenges and adapting to change. For 25 years, the Yukon Minerals Advisory Board (YMAB) has been a trusted source of strategic advice for the Yukon Government, working hard to adapt to the evolving nature and demands of the industry.

The question YMAB asks itself most frequently is: What can the Yukon do through strong policies to position itself in the evolving geopolitical landscape?

YMAB primarily communicates its advice through letters and annual reports, offering recommendations on issues that are fundamental to the growth and sustainability of the Yukon's mining and exploration sectors.

In this year's report, we provide a summary of the advice offered throughout 2024, but first we take a moment to reflect on the last 25 years of advice that has been provided.

Over the last quarter-century, three key areas have emerged as consistent themes in our annual reports:

- gaps in infrastructure;
- regulatory environment; and,
- intergovernmental affairs and relations.

While these areas have been discussed for decades, there has been a lack of meaningful advancement on these three foundational issues.



Snowline Gold, YMA/Bighouse Productions Inc.

It is crucial to acknowledge that the mining and exploration industries in the Yukon are struggling, in part due to policy challenges which, if amended, would have immediate and positive effects on our industry's success. For this reason, we have once again chosen to highlight the top three themes this year.

As we move into another year, let us build on our successes, continue to address these ongoing priorities, and remain steadfast in our commitment to creating a sustainable, resilient, and prosperous mining sector in the Yukon.

Thank you for your continued commitment to our shared goals.

Respectfully submitted,

Heather Burrell
Chair



Preamble

The Yukon Minerals Advisory Board is established under Section 6 of the Yukon Economic Development Act and is charged with providing advice and recommendations to the Minister of Energy, Mines and Resources for governmental actions in relation to the following terms of reference for the Board:

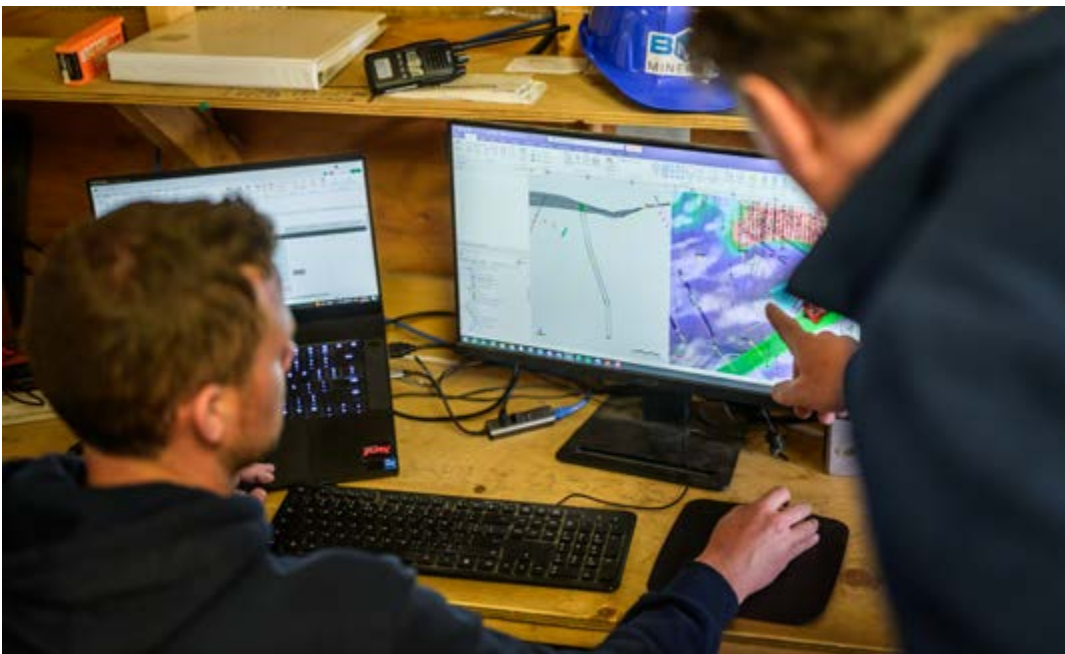
- increasing mineral exploration and development in Yukon;
- attracting capital for the exploration and development of new mines;
- ensuring feasible and timely development of mines;
- improving the potential for producing mines to remain viable;
- participation by Yukon residents and businesses in mining;
- reducing constraints, including governmental constraints, on the development of minerals in Yukon;
- outreach with First Nations to explore the opportunities and benefits of mineral exploration and development in Yukon;
- such other matters pertaining to mineral exploration and development in Yukon as the Minister refers to the Board.

It is within the context of these Terms of Reference that the YMAB focuses its advice.

YMAB Board Member	Term Expiry
Heather Burrell (Chair)	March 2025
Scott Donaldson	March 2025
Shaun Rudolph	March 2025
Neil Loveless	March 2025
Wendy Tayler	February 2026
Delmar Washington	February 2026
Brad Thrall	February 2026
Scott Berdahl	December 2026
Loralee Johnstone	December 2026

This report is intended to inform and guide the Yukon Government in its decision-making processes and provide a clear account of YMAB's role and contributions over the past year.

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3 Defining Themes, 25 Years

Over the past 25 years, YMAB's annual reports have covered many topics of great importance to the industry. However, three key themes have arisen consistently and remain critical to its success.



THEME #1 Gaps in Infrastructure

This recurring concern, raised over multiple years, underscores the need for sustained strategic investment in Yukon's regional infrastructure to support the growth of the natural resource sector, other industries, and the territory as a whole. Key gaps in infrastructure include:

- **Transportation Challenges**

Limited road access to key mineral-rich areas, particularly in remote regions.

Seasonal and weather-related factors impact on road conditions and maintenance, including roads, bridges, aerodromes, and other infrastructure.

The need and importance of continuing to oversee remote air strips in the territory.

The need for investment in new roads and upgrades to existing ones, such as the North Canol Road, Robert Campbell Highway, Nahanni Range Road, Freegold Road, and Goldfields Road.

- **Energy Supply and Costs**

Insufficient and unreliable power supply in regional and more remote areas.

High electricity costs due to reliance on off-grid diesel generators.

Calls for expanded grid capacity, renewable energy integration, and hydroelectric infrastructure investments.

- **Communication and Broadband Deficiencies**

Limited high-speed internet and telecommunications bandwidth in remote areas.

Impact on mining and exploration operations, safety, and investment attractiveness.

Recommendations for improved digital infrastructure to support exploration and development.

- **Port Access**

Dependence on ports in British Columbia and Alaska for mineral exports.

Calls for investment in port facilities.

- **Human Infrastructure**

Collaborative effort with all governments to develop resource industry skills and job readiness training, directly improving employment opportunities for residents across Yukon communities.

- **Government and Industry Collaboration**

Calls for long-term infrastructure planning with industry input.

Support for public-private partnerships and federal funding for critical projects.

Overall, YMAB emphasizes that addressing these infrastructure gaps is essential for improving investment certainty, reducing operational costs, and unlocking Yukon's full mineral potential.



BMC

THEME #2 Regulatory Environment

A topic frequently addressed in our recommendations is the Yukon's regulatory environment –

and the necessity to make the regulatory process as streamlined as possible, which has never been more important than it is today.

Key points include:

- **Complexity and Uncertainty in Permitting**

Concerns over lengthy, inconsistent and unpredictable permitting processes affecting project timelines and investor confidence.

Need for streamlining environmental assessments and approvals under the Yukon Environmental and Socio-economic Assessment Act (YESAA).

Recommendations for clearer timelines, better coordination among agencies, and reduced duplication of processes.

- **Land Use Planning**

Uncertainty due to slow progress on regional land use planning, particularly in key mineral regions.

Concerns about land locking in land withdrawals and the creation of protected areas without first understanding the potential for mineral endowment.

Calls for a focus on prioritising the public interest including a balanced approach that supports both environmental protection and resource development, without necessarily withdrawing land from public use.

- **First Nations Consultation and Agreements**

Recognition of the importance of Indigenous engagement and partnerships.

Need for clearer consultation frameworks to improve transparency and efficiency.

Support for collaborative agreements with First Nations to provide certainty for both communities and industry.



- **Regulatory Overlap and Coordination**

Calls for better coordination between governments and government bodies to align policies and reduce regulatory burdens.

Commitment to more efficient decision-making in land tenure and resource development policies.

Support for predictable and science-based policies that balance development with sustainability.

- **Investment and Industry Confidence**

The regulatory environment is a key factor in Yukon's competitiveness relative to other jurisdictions.

Calls for a more stable, predictable, and investment-friendly regulatory framework to attract long-term capital.

YMAB consistently emphasizes that reducing regulatory uncertainty, improving efficiency, and fostering collaboration among the Yukon Government, First Nation governments, and industry are essential to maintaining a strong and competitive mining sector in the Yukon.

THEME #3 Intergovernmental Affairs and Relations

This is a vital area identified throughout the years, highlighting the importance of cooperation and collaboration between governments to ensure the sustainable and timely development of resources.

• Federal-Territorial Relations

Pursuing greater autonomy over resource management.

Need for better coordination between the Yukon Government and federal regulators to streamline permitting and environmental assessment processes.

Calls for consistent federal funding and support for infrastructure and mineral development initiatives.

• Yukon Government and First Nations Relations

Importance of strengthening relationships between the Yukon Government and Yukon First Nation governments to create certainty for resource development.

Calls for clear, consistent consultation frameworks to improve regulatory efficiency and investor confidence.

• First Nations Agreements and Partnerships

Support for collaborative partnerships between industry, First Nation governments, and the Yukon Government to create economic opportunities.

Calls for capacity-building initiatives to help First Nations fully participate in resource management and benefit from mining projects.

Champion “Royalties for Regions” whereby the benefits from mining in a specific geographical area produces benefits for the local community first, followed by benefits for the entire territory. Legacy projects resulting from mining activities can include schools, recreation centres, hospitals, etc.

• Regional and National Collaboration

Engagement with national organizations (e.g., the Energy and Mines Ministers’ Conference) to ensure Yukon’s interests are represented.

Support for pan-Canadian initiatives on regulatory efficiency, environmental standards, and infrastructure funding.

- **Impact on Investment and Development**

Intergovernmental relations directly influence investor confidence, as regulatory uncertainty or conflicts between governments can deter investment.

Calls for greater transparency and communication between governments to provide stability and predictability for the mining sector.

YMAB emphasizes that strong, cooperative intergovernmental relationships — among federal, territorial, and First Nation governments — are essential to improving regulatory certainty, fostering economic growth, and ensuring Yukon’s mineral sector remains competitive, now more than ever.

YMAB recognizes the efforts made by the Yukon Government to date, and urges the government to take more action to address these topics. We believe the opportunity is NOW to drive meaningful change in these three major areas.



Snowline Gold, YMA/Bighouse Productions Inc.

Pressing Issues, Strategic Advice: YMAB's 2024 Recommendations to the Yukon Government

In 2024, YMAB provided a series of critical recommendations to the Yukon Government, reinforcing our role as a trusted advisor on mining and resource development. Our insights addressed both immediate challenges—such as the evolving situations at Minto Mine and the Eagle Gold Mine — as well as broader, long-term issues affecting the industry. From advising on strategic investment in mining promotion and regulatory efficiencies to emphasizing the need for science-backed decision-making in land withdrawals, our recommendations reflect a commitment to responsible and sustainable resource development. As we move forward, we hope these insights will continue to help shape policies that balance economic growth, environmental stewardship, and community interests.

Same goal, different approaches: YMAB's Role in the Minto Mine and Eagle Gold Mine Responses

YMAB's involvement in the Minto Mine and Eagle Gold Mine situations highlights how our advisory role can be utilized, leading to very different outcomes.

In 2023, in response to the unexpected closure of the Minto Mine, the Yukon Government proactively invited YMAB to provide advice to assist them in managing the situation. This action highlighted the power of collaboration in achieving positive outcomes. However, the government's approach following the June 24, 2024, incident at the Eagle Gold Mine was markedly different, and YMAB's advice was not sought until after critical decisions had been made. The different approaches highlight the benefit of the government seeking early advice from YMAB when critical matters arise.

These contrasting experiences provide valuable insights into the necessity of clear communication, strategic engagement, and a well-defined advisory mandate.



Minto Mine

In 2023, YMAB played a pivotal role in providing timely and relevant advice and technical support in response to the situation at Minto Mine. Our efforts were met with a positive and collaborative approach from the Yukon Government, and the outcomes have been encouraging. This situation exemplified the importance of effective communication and partnership in fostering long-term success for the territory.



Victoria Gold, YMA/Bighouse Productions Inc.

Eagle Gold Mine

In 2024, YMAB was not consulted until after the Yukon Government had already made critical decisions. The role YMAB played was dramatically different from the previous year. YMAB was not actively involved in providing recommendations regarding the Eagle Gold Mine incident, either before or after the Yukon Government applied to court to place Victoria Gold Corp. (VGCX) into receivership (August 14, 2024).

Initially, YMAB's contribution included the identification of four geotechnical consultants (July 1, 2024). YMAB subsequently followed up with the Yukon Government, reminding them of its role in providing expert advice on mining-related matters (August 15, 2024), and proposing an amendment to the Independent Review Panel's terms of reference to include new guidelines for heap leach mine design, as well as an assessment of the broader social impacts of the mine's closure (September 17, 2024).

Many decisions remain regarding the Eagle Gold Mine. These decisions will have long-term ramifications not just for the mining industry but for all Yukoners. Making carefully considered and judicious decisions is critical not just for the industry but the way Yukoners view the industry - either positively or negatively.

Priority Issues: YMAB's 2024 Letters to Government

Outside of the major crisis situations, YMAB provided insightful advice on important, timely, and relevant issues affecting Yukon's mining sector through the delivery of letters addressed to the Minister. From addressing the federal budget's potential impact on economic growth to advising on strategic priorities for mining investment conferences, our insights aimed to strengthen the territory's position as a leader in responsible resource development. We also stressed the need for proactive solutions regarding the pending deluge of land use expirations and a comprehensive communication strategy to better educate the public on modern mining practices.



These pieces of advice highlight YMAB's ongoing commitment to fostering sustainable and informed growth in Yukon's mining industry.

2024

Federal Budget Concerns

April 25, 2024

Request for Meeting: YMAB Support in Response to the Eagle Gold Mine Incident

August 15, 2024

Geotechnical Consultants

July 1, 2024

Recommendations related to the Eagle Gold Mine Incident

September 17, 2024

Strategic Attendance at Mining Investment Conferences

October 29, 2024

Land use Approvals - Urgent Action Required

October 29, 2024

Communication and Education Strategy for the Modern Mining Industry

December 20, 2024

Critical Topics: Land Withdrawals and Resource Potential

At key meetings with the Yukon Government, YMAB emphasized the importance of carefully considering the potential mineral endowment for an area when assessing future land use whether that be for development, withdrawal or restricted use. We recommended applying the precautionary principle, ensuring that parks and protected areas are not designated unless it has been conclusively demonstrated that the resources in those areas hold no economic value.

Notable examples such as Osiris/Conrad (Hecla Mining Company) and Valley (Snowline Gold Corp.) deposits demonstrate that discoveries can be made in areas initially deemed of low resource potential. These discoveries yielded some of the most significant financial investments in the territory's history and are of national significance.



Western Copper and Gold, YMA/Bighouse Productions Inc.



Snowline Gold, YMA/Bighouse Productions Inc.

Further, YMAB highlighted that the Yukon's long history of responsible exploration and our current best practices have consistently demonstrated that mineral exploration and sustainable management can coexist, ensuring the preservation of pristine wilderness areas. Naysayers may disagree, but the Yukon's pristine wilderness has been open for exploration for the past century and it remains pristine – meanwhile best practices are improving, and the environmental impacts are being mitigated.



White Gold, YMA/Bighouse Productions Inc.

Ongoing Support: Yukon Geological Survey Science Initiatives and Yukon Mineral Exploration Program

Throughout 2024, YMAB continued to express its support for scientific research initiatives spearheaded by the Yukon Geological Survey (YGS), particularly in regard to land use planning studies. We believe that publicly-funded geoscience data should be utilized in decision-making processes related to land use and resource development, as it offers a comprehensive understanding of the territory's geological potential and will help balance positive economics with environmental protection.

YMAB encourages the Yukon Government to improve and grow funding support for the Yukon Mineral Exploration Program (YMEP). YMEP is a highly successful, fully subscribed grant funding program that encourages early-stage exploration in the territory. The multiplier effect of this investment in early-stage exploration programs is evident in several successful YMEP-funded projects that have led to significant defined resources, including Snowline Gold Corp.'s Valley Deposit, Newmont Gold Corporation's Coffee Deposit, Sitka Gold Corp.'s RC Gold Deposit, and Banyan Gold Corp.'s AurMac Project, to name a few.

Looking Forward: Continuing to Build a Sustainable Future for Yukon's Mining Industry

As we look ahead to another year of challenges and opportunities, it is clear that the recommendations and advice provided by YMAB remain vital to the sustainable growth of Yukon's mining and exploration industries. We continue to emphasize the importance of strategic infrastructure investment, regulatory improvements, and intergovernmental cooperation. Together, we can continue to build on our successes, address these long-standing issues, and ensure that the Yukon remains a world-class mining jurisdiction.

We look forward to working closely with all stakeholders to further advance these objectives and build a prosperous, sustainable future for the Yukon.



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