



2025

Sustainability Report

September 27, 2026



TSXV: AUMB | OTCQB: AUMBF | FRA: 2KY

TABLE OF CONTENTS

General Overview

- 3 Message from our CEO
- 4 About 1911 Gold
- 5 2025 At a Glance
- 7 Our Mission and Values
- 8 Approach to Sustainability
- 10 2025 Key Metrics Summary

Environment

- 12 Environmental Stewardship
- 14 Climate and Energy
- 15 Water Management
- 17 Biodiversity
- 18 Tailings Management Facility
- 19 Closure Plans
- 21 Environmental Assessment and Permitting

Health & Safety, Social Impact

- 23 Health and Safety
- 25 Crisis Management
- 27 Indigenous Relations
- 29 Local Communities
- 31 Employee and Labour Rights
- 35 Supply Chain Management

Governance

- 36 Governance & Board of Directors
- 38 Ethical Behaviour

Appendix

- 40 Cautionary Statements & Technical Disclosure



Message from our CEO

On behalf of everyone at 1911 Gold, I am pleased to share our inaugural Sustainability Report for 2025.

Sustainability is more than a reporting requirement; it reflects how we work every day, at site and across the Company. Safety and responsibility guide every department, and continuous improvement is embedded in our core values:



Health & Safety



Respect & Integrity



Results & Accountability



Innovation & Excellence

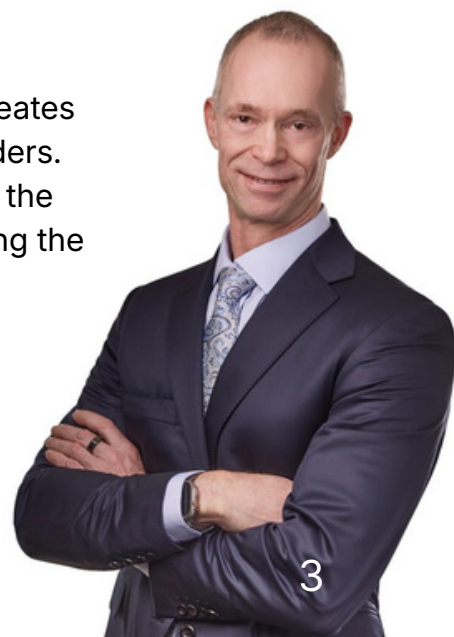
In 2025, the True North Gold Project, including our surrounding Rice Lake exploration properties in southeastern Manitoba, were advanced significantly. We transitioned into an advanced-stage developer and explorer through exploration success within the mine lease footprint, re-entry into the underground mine, the start of underground development, and our first underground drill program. We built a strong, safety-focused leadership team on site, steadily expanded key technical and operational roles, and re-established camp and support facilities. These efforts supported the completion of a Preliminary Economic Assessment ("**PEA**") for True North in February 2026, as we advance toward a production decision and pursue exploration that highlights the district-scale potential of our land position.

This Sustainability Report outlines how we identify, manage and mitigate the environmental impacts of our activities, including those related to water, biodiversity and energy use. It also reflects our progress in building meaningful and lasting relationships with local and Indigenous communities, and the governance we are putting in place to keep our business transparent, ethical, and sustainable.

Our vision is to become a trusted and respected gold company, recognized for safely and responsibly creating sustainable value for all stakeholders while providing long-term growth potential.

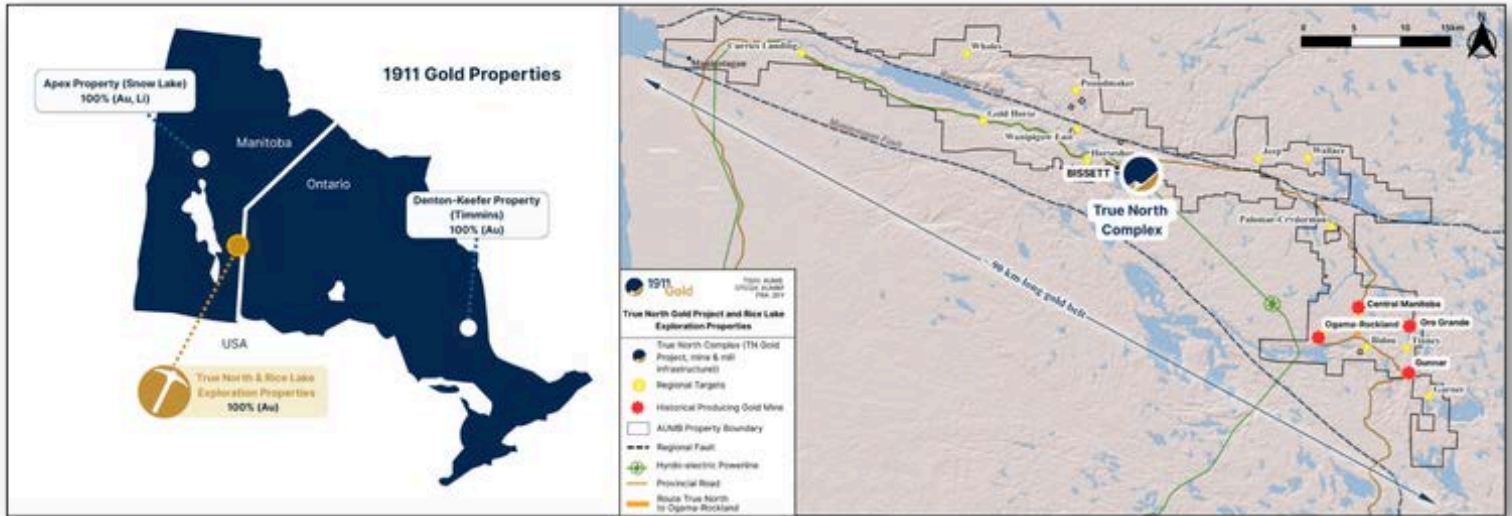
We are proud to be advancing the True North Gold Project in a way that creates lasting benefits for employees, communities, investors and other stakeholders. We look forward to strengthening our sustainability practices in support of the communities and economies where we operate, and we thank you for taking the time to read this report.

**Sincerely,
Shaun Heinrichs**



About 1911 Gold

1911 Gold is an advanced-stage gold developer and explorer with a highly prospective, consolidated land package totalling 61,647 hectares ("ha") covering the Archean-age Rice Lake greenstone belt in southeastern Manitoba. The property is host to numerous past-producing gold operations within trucking distance of the fully built and permitted True North mine and mill complex (the "**True North Complex**").



1911 Gold is positioning itself to make a decision on restarting operations in the future and offers a unique investment opportunity with significant exploration upside. The strategy is to build a district-scale gold mining operation around centralized and expandable infrastructure to support a socially and environmentally responsible, long-term mining operation with low development risk and a growing mineral resource base.

1911 Gold's True North Complex and Rice Lake exploration properties are located near Indigenous communities and within an area where Indigenous Peoples may exercise Aboriginal and Treaty rights and related interests. The Company is committed to open, cooperative and respectful engagement and to building meaningful, collaborative and mutually beneficial relationships with Indigenous Nations and communities.

The Company also owns the Apex project near Snow Lake, Manitoba and the Denton-Keefer project near Timmins, Ontario, and intends to focus on organic growth and accretive acquisition opportunities in North America.



2025 At a Glance

1911 Gold successfully transitioned into an advanced-stage developer and explorer targeting a production decision in 2027. Activities increased significantly as we regained access to the underground, commenced rehabilitation of Level 16, and conducted the first underground drill program. Developing the senior leadership team was another key component in supporting our development strategy and fostering a culture rooted in safety, responsibility and operational excellence.



MRE Update and Exploration Activities

In early 2025, the Company filed an updated NI 43-101 Mineral Resource Estimate ("**MRE**") technical report¹ for True North, outlining:

Indicated resources of 499,000 oz
3,516,000 tonnes at 4.41 grams per tonne gold ("**g/t**", "**Au**")
+
Inferred resources of 644,000 oz
5,490,000 tonnes at 3.65 g/t Au

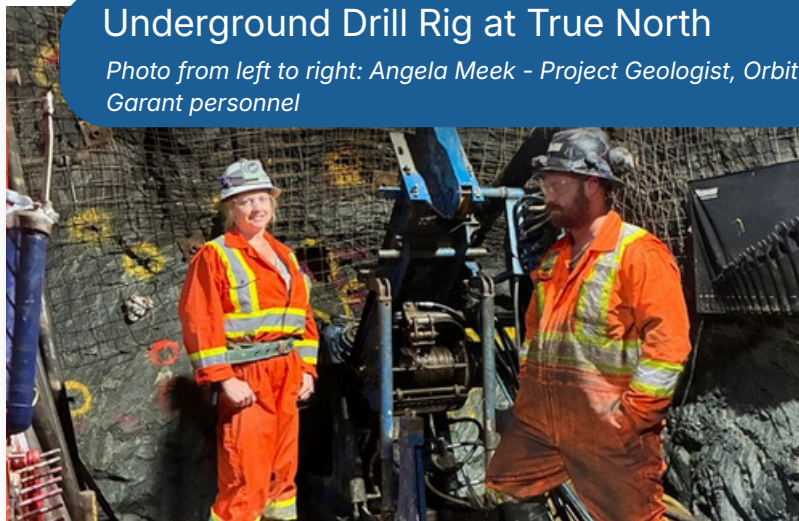
This MRE served as the foundation for the PEA for True North, which was released in February 2026².

Exploration activities included the completion of 20,342 metres ("**m**") of surface exploration drilling in 71 drill holes focused on three (3) newly identified near-mine targets within the True North mine-lease footprint (and adjacent to existing underground infrastructure), San Antonio West ("**SAM W**"), San Antonio Southeast ("**SAM SE**"), and Shore. The Company also commenced a 2,400 m surface drill program at Ogama-Rockland, one of the most advanced and immediately accretive regional deposits, located 45 km by road to the southeast of True North.

The Company commenced its first underground drill program, focused initially on resource extension and expansion of the L10 and Hinge resource areas, testing the depth extensions of the near-mine targets identified from surface, and infill drilling in areas designated for test mining activities and contemplated for early years of production in the PEA mine plan.

Underground Drill Rig at True North

Photo from left to right: Angela Meek - Project Geologist, Orbit Garant personnel



Underground Rehabilitation and Development

1911 Gold recommissioned the True North mine hoist system in the A Shaft (the main shaft for the mine) in early 2025, followed by re-establishing key electrical and mechanical systems down to Level 16 (-720 m). Level 16 is one of the key levels in the underground mine, with a fully equipped maintenance bay, refuge stations, and multiple drill bay areas providing positioning for underground drills to target areas for resource expansion and infill, as well as extending the surface drill results to depth.

The Company engaged AMC Mining Consultants (Canada) Ltd. in August 2025 to commence work on a PEA study for True North, to further de-risk and assess the opportunity for a potential mine restart, and highlight a path towards a production decision.

Strategic Workforce Expansion

1911 Gold strengthened the senior management team with the appointment of Éric Vinet as Chief Operating Officer, along with key senior site personnel including Seok Joon Kim, Sr. Mine Engineer (now Chief Mine Engineer), Sam Bates, Mine Superintendent, and David Towle, Mill Manager. 1911 Gold leveraged a highly experienced site leadership team to attract top-tier technical talent, with other key appointments including Cam Kwiatkowski, Environmental Superintendent; Amanda Miller, Human Resources & External Relations Manager; Geoffrey Mulligan, Supply Chain Manager; Ron Levasseur, Safety & Security Foreman; and Craig Kulbaba, Mine Rescue Officer/Safety Lead.



Our Mission and Values

Mission

To responsibly advance the True North Gold Project and surrounding Rice Lake exploration properties through the development of a district-scale gold mining operation supported by centralized, scalable infrastructure, progressing through to production driven by a skilled and committed workforce, built on strong relationships, and creating maximum shared long-term value for employees, communities and shareholders.



Core Values

Health and Safety	Results Focused	Innovation & Excellence
We promote a healthy and safe working environment. We address risks before beginning any activity. We care for both ourselves and the people around us.	We are focused on delivering value-add and fit-for-purpose results. We lead by example, take initiative, and act with reliability, dedication, and disciplined execution.	We challenge ourselves to improve how we work by seeking better solutions and methods, learning from experience. We strive to exceed expectations in solving challenges to create value.
Integrity	Respect	Accountability
We care about our relationships and act with honesty, trust, and transparency in everything we do.	We treat all people with dignity and professionalism. We build enduring partnerships through responsible stewardship for the environment and the communities in which we operate.	We deliver on our commitments; hold ourselves and each other accountable; assume responsibility for our actions and those of our team; and we speak up and are empowered to learn from our experience.

Approach to Sustainability

Sustainability encompasses the environmental, social and governance (ESG) factors that shape how one builds and runs a responsible mining company. Financial performance and ethical values are converging, leading companies to ensure environmental and social data is embedded directly into their business strategy, capital allocation and day-to-day operations. 1911 Gold believes that managing these risks well, and communicating how they are managed, how performance is trending, and highlighting the actions and strategies that will carry the business forward are fundamental to sustainability reporting.

The increased investor focus on sustainability reporting has raised the bar across all sectors, and 1911 Gold is pleased to be a part of this shift by sharing its strategy for managing environmental and social risks alongside a governance structure that supports it. Sustainability reduces risk, strengthens accountability, and builds long-term trust. It is not viewed as a compliance exercise, but rather the core of how business is conducted. At 1911 Gold, we hold ourselves to this standard because all of our employees, communities, investors and stakeholders expect it, and because it is the right way to build and grow the Company for the future.

1911 Gold's Sustainability Outlook

1911 Gold's Environmental Superintendent, First Nations Community Liaison, and External Relations Manager led the collection and analysis of the data behind this report, giving us the foundation to set clear sustainability objectives and track our progress against them. Our approach integrates industry-standard performance and reporting frameworks relevant to our early stage of development. We will assess our actions, build our Sustainability Strategy, and commit to review these annually based on evolving industry standards and best practices. We will incorporate guidance from various internal stakeholders and the Health, Safety, Environmental and Technical Committee (a subcommittee of the Board of Directors).

We reviewed several industry standards and frameworks to guide this report. Most are built for operating mines; therefore, we have adapted the following frameworks to fit our stage of development, as they inform how we have prioritized material topics and will continue to shape our Sustainability Strategy and reporting as we grow.



- **Towards Sustainable Mining (TSM)** — a performance system for responsible mining practices
- **Responsible Gold Mining Principles (RGMP)** — a framework for responsible gold production
- **Task Force on Climate-Related Financial Disclosures (TCFD)** — a framework for climate risk disclosure
- **Sustainability Accounting Standards Board (SASB)** — industry-specific ESG disclosure standards
- **Global Reporting Initiative (GRI)** — a global standard for sustainability reporting

The TSM Initiative and the RGMP are reporting frameworks developed specifically to assist mining companies in their environmental and social governance efforts. These two standards are intended to improve Sustainability performance in selected material areas.

The TCFD and SASB frameworks, as well as the GRI Mining Sector 2024 (GRI 14), encourage the disclosure of financial-related indicators and are increasingly used amongst publicly traded companies.

1911 Gold has reviewed these frameworks to help select the material topics in this report but is not yet reporting in conformance with any of them. In 2026, we will continue to build out these programs and evaluate additional performance and reporting standards suited to our stage of development.



Ogama-Rockland Gold Project

Photo from left to right:

Gary O'Connor - Executive Chair, Éric Vinet - Chief Operating Officer, Michele Della Libera - VP Exploration, Aldo Crino - Exploration Manager, Seok Joon Kim - Chief Mine Engineer

2025 Key Metrics Summary

The following tables summarize key performance indicators for the 2025 reporting year. In this inaugural Sustainability Report, several metrics are being tracked for the first time. Readers should note that 2025 is not a representative year to form a baseline for future year-over-year comparisons.

Metric	Unit	2025	Target
Health & Safety			
Total recordable injury frequency rate (TRIFR)	per 200k hrs	1.04	2
Lost-time injury frequency rate (LTIFR)	per 200k hrs	1.04	2
Fatalities	count	0	0
Climate and Energy			
2025 is not a representative year, as activities on surface and underground (which commenced in the second-half of the year) just started to increase. 1911 Gold will assess energy usage, energy sources and targets for each phase of operation once a production decision has been made. See 'Climate and Energy' below for full discussion on 1911 Gold's Scope 2 Emissions.			
Water			
Total water withdrawn	m ³	73.8	To be determined
Total water discharged	m ³	404,111	To be determined
Water discharge quality exceedances	count	0	0
Environmental Compliance			
Reportable environmental incidents	count	0	0
Regulatory fines or penalties	\$	0	0

2025 Key Metrics Summary

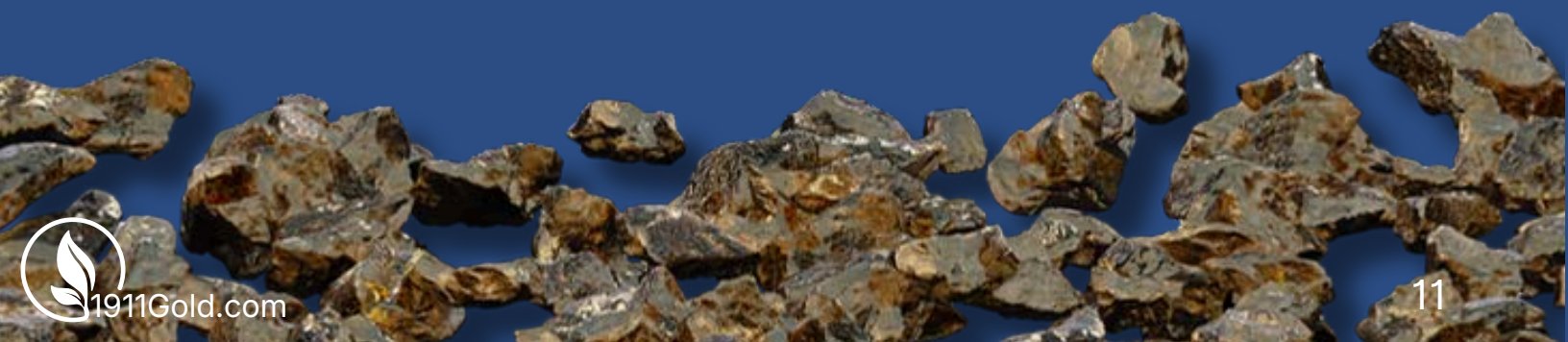
Metric	Unit	2025
Workforce		
Total employees (year-end headcount)	count	34
% of workforce residing locally	%	44%
% women in workforce	%	29%
% women on Board of Directors	%	20%
% Indigenous employees	%	<i>data not available</i>
Community		
Community investment	\$	\$61,000
Local / Manitoba procurement spend	\$ or %	\$19,558,105 or 70.2%
Governance		
Independent directors	# of total	3

Key Metrics Summary Going Forward

Commencing in 2026, a number of additional metrics and data points will be tracked as the Company continues to build out the Sustainability framework, policies and operations plans ahead of a formal production decision in 2027.

While 2026 activities increased substantially over 2025, the work being conducted is primarily rehabilitation and development work. Readers should note that any targets disclosed will be adjusted as the operations advance and the scope of work changes.

Refer to each section below for a detailed discussion of these reporting metrics.



Environmental Stewardship

1911 Gold practices responsible environmental stewardship by working to minimize, mitigate and eliminate environmental risks across our activities. We protect the environment and the interests of our local and Indigenous communities where we operate.

We manage environmental impact proactively, using a risk-based approach. We identify and assess potential impacts before they arise, then mitigate or eliminate them before they occur. Ongoing monitoring and inspection confirm that our mitigation steps are adequate and effective.

In 2025, 1911 Gold met every condition of its Environment Act Licence, incurring no financial penalties or compliance orders from regulators. We actively managed our tailings management facility ("**TMF**") and conducted water discharges as required, with zero significant environmental incidents throughout the year.

In 2026, 1911 Gold will be implementing an environmental management system to strengthen regulatory compliance, train personnel to understand their role in our environmental performance and incident reporting, and to set audit and inspection schedules that support our performance goals.

We also engage with local and Indigenous communities through meaningful, ongoing and transparent dialogue, sharing information about project activities, listening to concerns and perspectives, and adapting plans where appropriate.

Environmental Compliance

Metric	Unit	2025
Reportable environmental incidents	count	0
Regulatory fines or penalties	\$	0

Note: Targets will be implemented once a production decision has been made



2026 Initiatives

Sitewide Cleanup Day

Cam Kwiatkowski, Environmental Superintendent, organized the first cleanup across the surface mine site including waste collection and disposal, with a good turnout from both employees and contractors.

1911 Gold Leadership will continue to identify and organize cleanup opportunities both on site and within the local community.

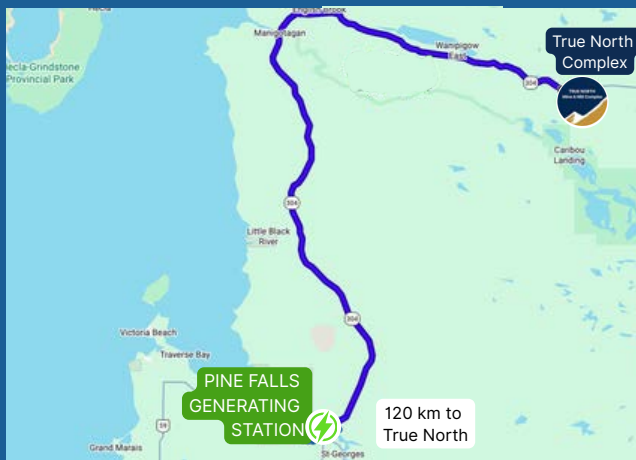


GOAL

We will continue to implement initiatives to further enhance our environmental stewardship and ensure an environment-and safety-first mindset across our operations

Climate and Energy

True North's access to Manitoba's predominantly hydroelectric grid keeps our Scope 2 emissions structurally low compared to operations that more heavily rely on hydrocarbon-generated power. This is a meaningful advantage and we intend to maximize our use of low-cost and renewable grid electricity wherever possible.



Majority of Power Derived from Renewable, Low-Cost Hydroelectric Power

- 90 MW Pine Falls generating station
- On-site transformers provide upwards of 20 MW
- Cost of ~\$0.05/kWh



Climate and energy are priority topics within 1911 Gold's Sustainability Strategy; however, we are in the early stages of formalizing our climate response. Even at this early stage, our workforce is focused on minimizing emissions through routine practices like:

- **Maintaining a Fuel-Efficient Vehicle Fleet** – Restricting idling, organizing carpooling and van transportation services, and planning vehicle use and shipments from Winnipeg in advance to reduce trips
- **Propane and Natural Gas Usage** – Heating by propane and natural gas is being systematically replaced with electricity where practical. We will continue to transition infrastructure over to grid electricity, as grid power availability increases
- **Reduced Emissions** – As the project advances into a more active development phase, we will identify and assess low-carbon technologies to reduce emissions from the outset of operations

Climate and Energy

Metric	Unit	2025
Scope 1 GHG emissions	tCO2e	~1,529
Scope 2 GHG emissions	tCO2e	~86
Total energy consumption	GJ	280,300
% electricity sourced from grid hydro power	%	97

2025 is not a representative year as activities on surface and underground (which commenced in the second half of the year), just started to increase. 1911 Gold will assess energy usage, energy sources and targets for each phase of operation once a production decision has been made.

Beyond our own emissions, we recognize that a changing climate carries physical and regulatory risks to the project, including potential effects on site access, water availability, and future carbon-pricing or cap-and-trade policy.

In 2026, we have started to formalize our commitments, supported by new initiatives and data capture processes to build toward conformance with the TCFD framework, which will include analysis of physical climate risk to the project area, as well as financial risk from an evolving low-carbon policy. This work is being developed with guidance from the TSM's Climate Change Protocol (2021).

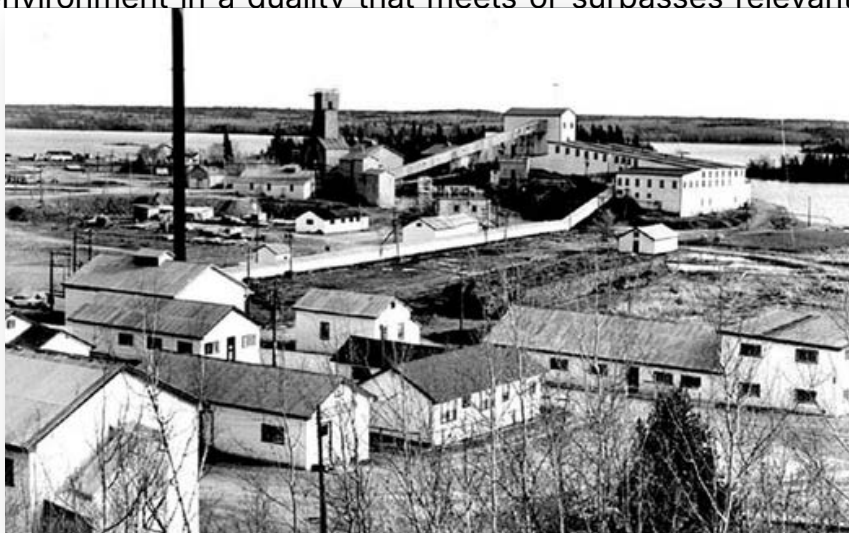
Water Management

Water is a critical resource for local and Indigenous communities, 1911 Gold's activities, and the natural environment surrounding our site. Efficient water use is essential to ensure that the water drawn for our operations does not impact availability to other users in the catchment. While water usage is an important topic, water quality is of even greater importance. Understanding the potential risks to both surface and groundwater quality is a key part of the environmental assessment process and will form the basis of several studies to ensure that off-site water quality is not adversely affected by exploration, development or future mining activities.

Our activities fall generally within the Wanipigow River watershed. 1911 Gold has conducted required environmental monitoring, including water quality sampling and environmental effects monitoring work; is developing procedures for its environmental management system (EMS); and will continue Indigenous community engagement, including final effluent release reporting.

1911 Gold strives to use water efficiently at all our facilities and is committed to adopting practices that ensure we release water back to the environment in a quality that meets or surpasses relevant federal and provincial standards.

The mine has been operating at various levels of activity for over 100 years with no generation of, or potential for, Acid Rock Drainage and associated metal leaching ("**ML/ARD**"), which is dependent on the mineralogical characteristics of the ore and host rock. To date, our monitoring has shown that the mineralogy at True North has no potential for ARD, and we will continue to monitor the different rock types to ensure we understand the potential and, where required, have mitigation plans in place.



Of historical note, the True North mine has produced +2 million ounces of gold over a mine life that has spanned >100 years, including 36 years of continuous production (1932–1968) from the historical San Antonio Gold Zone.

This includes advance testing procedures on new areas of development and other areas of our property, including Ogama-Rockland and the greater Central Manitoba area. We have undertaken additional testing in 2026, confirming our understanding of mineralogy and absence of any potential for ARD, and will continue to test as we open up new areas for future development and potential production.

A key part of water stewardship is to reach out to other water users and interest groups to understand and assist in solving shared water challenges within the related catchment area. During 2025, 1911 Gold commenced outreach and dialogue, facilitating a two-way flow of information such that we can understand key risks and seek opportunities to solve water-related challenges.

In 2026, as an essential part of the broader environmental management system, we are developing a register of regulatory compliance and agreements, training for personnel, incident management procedures and a monitoring program.

Once a production decision has been made and the Company is preparing to process material, the Company is committed to meeting its regulatory requirement to maximize the volume of process water that is reclaimed from its TMF. Planned infrastructure upgrades will enhance tracking alongside a water balance model that is in progress at the time of writing.

Water management initiatives are being developed with guidance from TSM's Water Stewardship Protocol (2018).

Water Management

Metric	Unit	2025	Description
Total water withdrawn	m ³	73.8	0.04% of the 180,000 m ³ permitted limit; ancillary use only, not production
Total water discharged	m ³	404,111	Primarily from precipitation, snowmelt, and mine dewatering, not process water
Water discharge quality exceedances	count	0	No occurrences in 2025, consistent with historical performance and Company targets

Note: As the Project advances toward production, withdrawal and discharge will be tracked as distinct water balance categories.

Biodiversity

Maintaining biodiversity and protecting local habitats is extremely important to 1911 Gold and many local stakeholders, and especially to surrounding Indigenous communities. 1911 Gold understands that the health of the natural environment is important for practical, cultural and spiritual reasons for many in the region, including our own employees and contractors who live in the same area.

1911 Gold's properties are located in southeastern Manitoba, part of Canada's vast boreal forest. The area supports a wealth of mixed forest habitats and low-lying wetlands that are home to an abundance of emblematic Canadian wildlife species. 1911 Gold aims to conserve biodiversity through the protection of habitats and the species that rely upon them.

1911 Gold's biodiversity and environmental stewardship initiatives are being developed with guidance from TSM's Biodiversity Conservation Management Protocol (2020). This framework includes a commitment to positively contribute to the conservation of biodiversity across all stages of the mine life cycle, along with a commitment to integrate the importance of biodiversity conservation into mining, land-use planning and operational management strategies. This includes assessment and monitoring throughout the project cycle, applying the Mitigation Hierarchy of, 'avoid, minimize, restore and offset' any significant adverse biodiversity effects as well as adopting traditional knowledge.

During 2026, 1911 Gold monitored and will continue to monitor which biodiversity elements and species exist and how True North or new projects could potentially impact them. Mitigation measures and monitoring programs can then be proposed to ensure that 1911 Gold can address and adhere to its commitments in the future. As with other environmental elements, our management system will address the various elements such as training personnel, reporting protocols for sightings of wildlife species, monitoring and inspection protocols and reporting to internal stakeholders and external parties, including Indigenous groups.



Tailings Management Facility (TMF)

The current operational TMF includes two designed tailings storage containment areas (the West Tailings Pond and East Tailings Pond) and a water Polishing Pond. Water quality is monitored through sampling, and excess pond water can be pumped and released to No Name Creek over a specified effluent release timeline (between June 15th and November 30th, of a given calendar year, pending hydrologic conditions). The TMF water pond levels, water quality, available water storage capacity, and available freeboard are monitored and reported by 1911 Gold's environmental staff. No exceedances of permitted freeboard limits in the TMF were recorded in 2025.

Renewed elevation and bathymetric surveys were completed by AECOM via Unmanned Aircraft Systems ("**UAS**") in the fourth quarter of 2025 ("**Q4/2025**") to evaluate the safe working and absolute capacities of all three ponds in the TMF. This investment was essential to support mine dewatering activities and to plan for future dam raises to increase tailings capacity and accommodate envisaged potential future production.

In preparation for underground exploration and prospective delineation drilling, 1911 Gold commenced a comprehensive dewatering process, which started in Q4/2025. 1911 Gold has consulted with representatives of the Manitoba Mines Branch regarding characterization of mine water chemistry. Mine water is deposited into the tailings ponds, tested, and transferred to the Polishing Pond before finally being discharged to the environment as permitted.

Tailings Management Facility (TMF)

- Located 1.6 km north of the process plant, in an area naturally defined by bedrock ridges around a low, flat area
- Transported as slurry (34% solids by weight)
- East Tailings Management area expanded in 2015 (includes Polishing Pond, where water is discharged from, as required)
- Facility has remained in continual operation, including water discharge
- Capacity in place for 2-3 years of operation, with permits in place to expand capacity as needed
- No acid generation or deleterious elements, with water chemistry well below regulatory guidelines



Closure Plans

Closure planning represents both a significant risk and an important opportunity for mining companies. When integrated effectively throughout all stages of the mine planning process, closure planning can help reduce future remediation liabilities, manage environmental impacts, and support more efficient use of resources.

Progressive reclamation allows certain closure and reclamation activities to be undertaken during active operations, when financial, technical, and operational resources are readily available, rather than deferring these activities until the end of mine life. Incorporating reclamation into routine operations can also allow technical challenges to be identified and addressed as they arise, using available site knowledge, personnel, and equipment where appropriate.

This approach has the potential to reduce future closure costs and liabilities while supporting responsible environmental management and ongoing, transparent engagement with local and Indigenous communities.

Mine closure planning and financial security provisions that apply to advanced exploration and mining projects are described in the Mine Closure Regulation (MR 67/99) under the Manitoba Mines and Minerals Act (C.C.S.M. c.M162). Sections of AECOM's Mine Closure Plan (2020) and estimated mine reclamation and rehabilitation costs presented in the AECOM report (2020) have been reviewed and are currently being updated in anticipation of a future production decision and subsequent restart of operations.

1911 Gold submits a Rehabilitation Report to the Manitoba Mines Branch annually. In 2025, activities were limited to the old assay lab, including asbestos abatement, decommissioning, and successful demolition of the old assay lab building.

True North is a brownfield site with existing permits and an existing mine closure plan, which includes baseline closure strategies, waste management footprint, and environmental baselines as submitted to the Manitoba regulatory authorities in 2012 (the "**2012 Mine Closure Plan**").

As indicated in Section 5.3 'Expected Site Conditions' of the 2012 Mine Closure Plan, True North would be rehabilitated to a predevelopment state as a wilderness area with primarily conservation and recreational value.



An additional crown pillar assessment will be completed at close-out to ensure surface stability. The surface of the TMF will be revegetated at closure. Pond water quality will continue to be monitored, and excess water to be pumped and then released to No Name Creek until the pond water quality is shown to improve to a level whereby an engineered waterway or a weir system could be used to direct excess run-off to No Name Creek.

Environmental monitoring is expected to continue through the applicable stages of closure and post-closure to support compliance with environmental and safety requirements. Closure planning will continue to be reviewed and updated, as required, to reflect site conditions, regulatory requirements, and the future development of the operations at True North and the surrounding Rice Lake exploration properties.



Environmental Assessment and Permitting

1911 Gold recognizes that advanced operations carry potential risks to the environment and to public health and safety, and that qualified consultants must assess those risks before work proceeds.

True North has held an Environment Act Licence covering mining, processing, and TMF operations since 2018, together with the accepted 2012 Mine Closure Plan (see above) and pledged fixed assets providing financial security for closure. 1911 Gold submitted an updated closure plan and the associated fixed-asset security to the Manitoba Department of Agriculture and Resource Development in October 2020.

The Environmental Approvals Branch of Manitoba Sustainable Development issued 1911 Gold a revised Environment Act Licence No. 2628RRRR on September 13, 2023, for the licensed "Development," being the operation of a 2,500 tons per day gold mining, processing, and refining operation, known as the True North Gold Mine, which includes the current TMF.

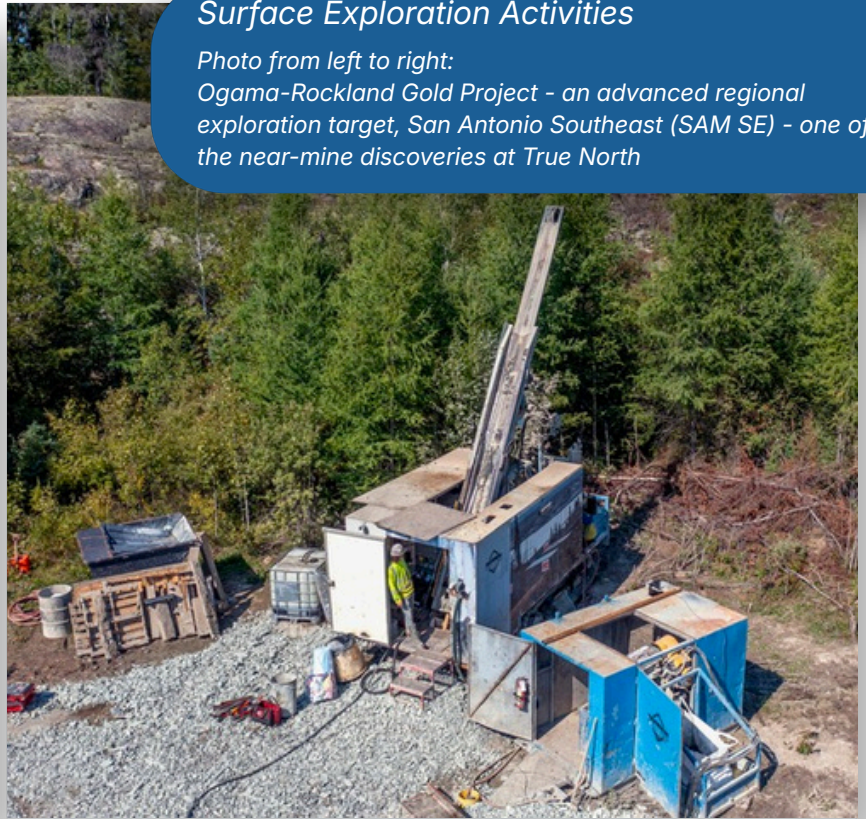
Licence 2628RRRR allows minor alterations to be agreed with the Manitoba Department of Environment and Climate Change (MBECC). Section 14 of The Environment Act Licence requires a licence holder to notify the MMBEC of, and obtain approval for, any alteration to a licensed Development. The Director assesses each notice of alteration as either minor (insignificant environmental effects) or major (significant environmental effects). For Class 1 and 2 projects, the Director may approve a minor alteration through a revised Environment Act Licence or by letter. In 2025, Licence 2628RRRR required no minor alterations.

Members of the Senior Site Leadership Team

Photo from left to right:

Éric Vinet - Chief Operating Officer, David Towle - Mill Manager,
Scott Tittlemier - Fixed Plant Maintenance General Foreman, Sam
Bates - Mine Superintendent





Surface Exploration Activities

Photo from left to right:

Ogama-Rockland Gold Project - an advanced regional exploration target, San Antonio Southeast (SAM SE) - one of the near-mine discoveries at True North

Exploration Activities

Exploration activities adhere to regulatory requirements and procedures, which in Manitoba include the evaluation of potential impacts to designated Heritage Sites. Archaeological and environmental assessments are performed and submitted to Manitoba's Historic Resources Branch (HRB) to assess areas of potential concern. The HRB also requires a Heritage Resource Protection Plan consisting of operational procedures to limit damage or destruction of heritage resources should heritage resources accidentally be encountered.

Water consumption is actively managed by the use of cyclones to recycle water (an extra step that the Company takes to reduce the environmental footprint), and all sites are remediated with all drill cuttings removed and drill hole collars capped. Remediation of drill sites is vetted by the Ministry, and compliance sign-off is granted when the required level of rehabilitation has been completed.

In 2025, 1911 Gold successfully applied for and was granted all exploration permits and licences required to perform exploration activities within the town of Bissett and at the Ogama-Rockland Gold Project (located in the southeast portion of the Company's land position), and letters of support were received from surrounding Indigenous communities as part of the consultation process.

Health and Safety

Health and safety underpins everything we do. Our workforce faces a wide range of risks, including but not limited to interaction with heavy machinery and light vehicles, entanglement in rotating drills while drilling core, wildlife interaction while working in isolated areas, and occupational hygiene risks (such as high noise and dust exposure). The management of health and safety is, therefore, of utmost importance for 1911 Gold as we strive to provide employment opportunities that are safe and will not compromise the health and well-being of our workforce. The most important goal is that our entire workforce returns home safely every day.

Health and safety is a priority within our Sustainability Strategy. We take a risk-based approach to identifying, assessing and controlling hazards associated with our work, applying the hierarchy of controls to eliminate or mitigate risks wherever practicable. Field-level risk assessments are completed to identify task-specific hazards, with Job Safety Analyses conducted for more complex work. Employees receive the training required to perform their work safely and are empowered to make decisions affecting their own safety and that of their colleagues. Training continues throughout employment, and the Company regularly inspects, monitors and audits its health and safety program to assess the effectiveness of its controls and identify opportunities for improvement. In 2025, 1911 Gold initiated a review of its health and safety program. This included renewing the Joint Occupational Health and Safety Committee ("**JOHSC**") and providing certification and training to committee members and employees. The Company also developed procedures for new equipment and introduced risk assessments for new equipment and processes. Tracking systems were implemented for vehicle maintenance, employee training, incidents, near misses and health and safety performance statistics.



Hinge Mine Refuge Station

Photo from left to right:

Jacob Tucker - Mine General Foreman, Amanda Miller - Human Resources & External Relations Manager, Laura McLaughlin - AP/Payroll Administrator, Kaneena Vanstone - Community Relations Coordinator

Our Goal is to Achieve:

- **Zero Injuries** – This means no human being suffered physical damage that required medical attention or altered their ability to work during the reporting period
- **Zero Incidents** – An incident is any unplanned event that disrupted work, regardless of whether someone was hurt
- **Zero Harm** – A company-wide commitment to preventing harm to people and minimizing adverse environmental and community impacts through responsible operating practices

Achieving this goal depends on consistent reporting of all incidents and near misses to ensure preventative measures or additional training is provided.

1911 Gold's JOHSC ensures that employees and contractors have a voice and are empowered to make decisions related to their health and safety. JOHSC inspection reports are posted, followed up, and closed out in a timely fashion. JOHSC meetings are held on a regular basis, with minutes being posted for the entire workforce to view. All members of the 1911 Gold workforce have the right to refuse unsafe work, which gets reported to a supervisor for resolution.

Health & Safety

Metric	Unit	2025
Total recordable injury frequency rate (TRIFR)	per 200k hrs	1.04
Lost-time injury frequency rate (LTIFR)	per 200k hrs	1.04
Fatalities	count	0

Crisis Management

Mining companies use various resources to identify, evaluate, and mitigate risks to their activities and operations, but major incidents can still occur. Preparedness for crisis management ensures that proper procedures are followed, and communication is fast and supports quick resolution.

In times of crisis, the first few hours are critical. In addition to reacting to the source of the crisis, the company must communicate effectively and transparently to a variety of stakeholders about what happened, how the situation is progressing, and how it will be rectified. Planning of this nature takes considerable forethought, organization and practice. It is, of course, everyone's hope that this training is never required, but being prepared is the most responsible position.

During 2025, 1911 Gold experienced a crisis event when the True North camp and neighbouring town of Bissett had to be evacuated due to forest wildfires. The evacuation and shutdown of the facility went smoothly as the prior planning and measures already in place resulted in no damage to the facilities and a safe evacuation of all personnel and residents of the town. 1911 Gold assisted in the control and suppression of the wildfires, accommodating many of the firefighting crews, with up to 65 personnel being housed at any one time.

BVFD Bissett Volunteer Fire Department 2025 – Joined by 200 firefighters from conservation and neighbouring municipalities



As 1911 Gold advances True North, the Company's management and Board will undertake regular reviews to ensure the policies adapt to evolving risks and potential crises. 1911 Gold will continue to develop specific procedures to ensure everyone involved in dealing with the crisis and its communication are trained and capable of fulfilling their duty. As we develop the Crisis Management Plan, we will implement desk top simulations to practice the smooth flow of communications between the site and corporate members of the team. 1911 Gold's crisis management initiatives and policies are being developed with guidance from TSM's Crisis Management and Communications Planning Protocol (2018).

Our goal for 2026 is to roll out the Crisis Management Plan commensurate with the magnitude of risks that 1911 Gold is exposed to. We plan to incorporate procedures related to all operations, cybersecurity, claims and property management, and environment and sustainability. We will also conduct simulations to ensure that our crisis management plan supports our current emergency response plans.

Continued training of our workforce will ensure that we have the internal capacity and external relationships to manage conceivable events. We will develop the appropriate mechanisms to measure and report on our crisis management activities in line with accepted reporting standards by the next reporting period.



One of the first goals in 2026 was to re-establish the 1911 Gold Mine Rescue Team

EVERY SHIFT STARTS AND ENDS WITH SAFETY

No shortcuts, no compromises!

Just a shared commitment to looking out for one another and getting everyone home safely - and if the need arises, our mine rescue team is trained and ready to step in.



Indigenous Relations

1911 Gold recognizes and respects the rights, cultures, traditions and enduring relationships Indigenous Peoples have with the lands and waters where we operate. True North and our surrounding Rice Lake exploration properties are located in an area of importance to Indigenous Nations, communities and rights-holders.

Building respectful and meaningful relationships with Indigenous Peoples is an important part of 1911 Gold's approach to responsible development. We are committed to early, ongoing, transparent, and meaningful engagement, where we focus on listening to and understanding the interests, priorities, and concerns of Indigenous communities as we advance True North through development and into production.

1911 Gold recognizes the importance of Aboriginal and Treaty rights and the continued ability of Indigenous Peoples to exercise those rights in areas potentially affected by our activities. We seek to understand and appropriately consider potential impacts on Indigenous rights, cultural values, traditional activities, lands, waters, and resources throughout project planning and development.

Our approach to Indigenous relations is informed by the Mining Association of Canada's TSM Indigenous and Community Relationships Protocol and by the principles of the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP). This includes respect for self-determination, meaningful participation in decisions that may affect Indigenous rights and interests, and recognition of the principles of free, prior and informed consent (FPIC).

1911 Gold engages with Indigenous communities through meetings, presentations, site visits, and ongoing discussions with leadership and designated representatives. We view meaningful engagement as more than information sharing and seek to provide opportunities for Indigenous communities to identify interests, priorities, concerns, opportunities, and potential impacts associated with our activities. Engagement activities and communications are documented to support consistent and transparent dialogue and relationship-building.

Where appropriate and within the Company's role, feedback received through engagement is considered in project planning and may inform changes to plans, mitigation measures, community initiatives, or other actions intended to address identified concerns and opportunities. Where Crown-Indigenous consultation and accommodation may be required in connection with future regulatory decisions or approvals, 1911 Gold will support the applicable Crown-led process, as appropriate and in accordance with applicable requirements.

We believe responsible mine development can create meaningful and lasting opportunities for Indigenous participation. As True North advances, 1911 Gold will continue working with Indigenous communities to identify opportunities related to employment, training and skills development, procurement, contracting, business development, and other forms of economic participation. Where appropriate, engagement, capacity-building, and partnership initiatives will be developed collaboratively with Indigenous communities and informed by community-led input, priorities, and identified needs.

Our objective is to build and maintain relationships based on respect, trust, transparency, and continued dialogue. We recognize that meaningful Indigenous engagement is an ongoing process and are committed to learning, strengthening our practices, and working collaboratively with Indigenous communities throughout the life cycle of our projects.



First Community Meeting with
Hollow Water First Nation

February 2026

In 2026, we formalized quarterly meetings with local and Indigenous communities

We look forward to continuing dialogue, where we seek to improve methods of communication, and ensure opportunities are broadly disseminated



- Wayne Moneyas (Community Relations)
- Sam Bates (Mine Super)



- Michele Della Libera (VP Exploration)



- Gary O'Connor (Executive Chair)

Local Communities

Strong community relationships are an important part of responsible mine development. 1911 Gold recognizes that our activities can create both opportunities and impacts for the communities near our operations. We are committed to building relationships based on transparency, respect, open communication, and meaningful participation, while seeking opportunities to create lasting local benefits throughout the life of our projects.

Our approach is centred on two-way engagement. We seek to keep community members informed about our activities while providing opportunities for them to share their perspectives, priorities, and concerns. Where appropriate, community feedback is considered in our planning and decision-making and helps inform initiatives intended to address potential impacts and contribute to community-identified priorities.

1911 Gold's approach to community relations and sustainability is informed by recognized mining industry frameworks, including the RGMPs and the TSM Indigenous and Community Relationships Protocol.

The True North Mine is located immediately adjacent to the community of Bissett, Manitoba, and has a long history of mining activity in the area. Through its various periods of operation, True North has contributed to the local economy through employment, housing and support services, engagement of local businesses and suppliers, and support for community organizations and initiatives.

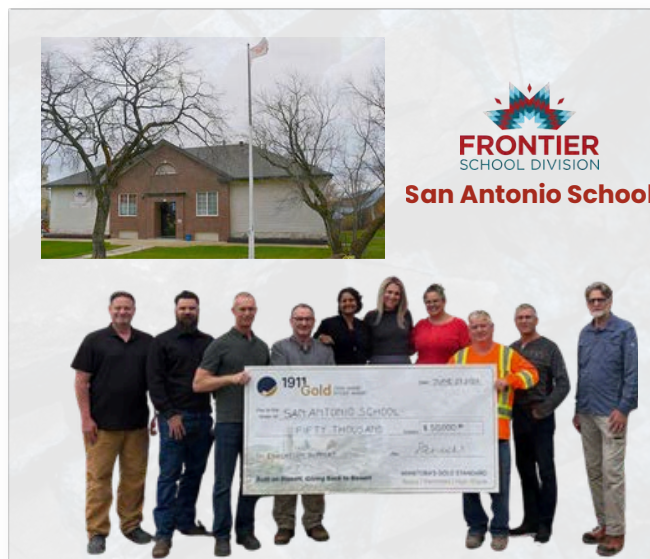
1911 Gold maintains regular engagement with the Community of Bissett through scheduled meetings with community representatives, community meetings, site visits, information sharing, and other opportunities for dialogue. As True North advances, we intend to continue strengthening these relationships and providing accessible opportunities for community members to learn about our activities, ask questions, raise concerns, and provide feedback.

2025 Local Community Support

In 2025, 1911 Gold spent a total of \$61,000 in support of the local public school in Bissett, Youth Hockey Team, Indigenous Sacred Fire Ceremony, and the Indigenous Fundraising Golf Tournament

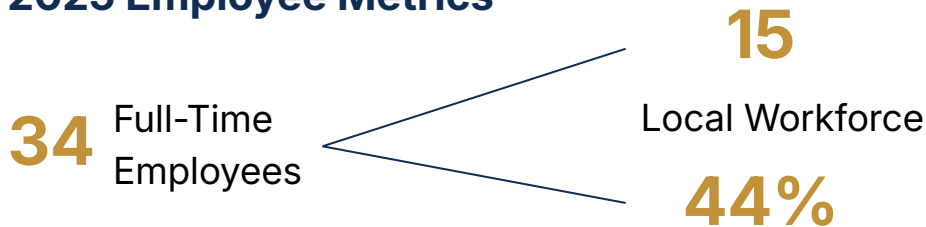
Photo from left to right:

Sam Bates - Mine Superintendent, Cam Kwiatkowski - Environmental Superintendent, Shaun Heinrichs - CEO, Gary O'Connor - Exec Chair, Suzette Ramcharan - VP Investor Relations, Amanda Miller - Human Resources & External Relations Manager, Tanya Friesen - Area 3 School Board Trustee, David Towle - Mill Manager, Éric Vinet - COO, Michele Della Libera - VP Exploration



Supporting local employment and economic participation is an important part of our approach. 1911 Gold considers employees residing within approximately 120 kilometres of the True North Mine to be part of the local workforce for the purpose of this reporting. At the end of 2025, 1911 Gold employed 34 people, of whom 15, or approximately 44%, were identified as residing locally. The 2025 figures represent direct 1911 Gold employees and do not include contractors.

2025 Employee Metrics



1911 Gold has implemented a 'Hire Local First' policy, seeking talent close to home, before expanding our search radius

As our workforce grows and True North advances toward operations, we intend to continue prioritizing opportunities for local employment, training, skills development, procurement, and business participation where practical. We also recognize the importance of understanding whether these opportunities are creating meaningful and lasting benefits for surrounding communities.

1911 Gold also supports education and skills development through relationships with post-secondary institutions and other organizations. The Company has worked with the University of Manitoba, Brandon University, the Manitoba Geological Survey, and other partners through student employment, work experience, collaborative studies, field activities, and industry events. These relationships provide opportunities for students to gain practical mining and exploration experience and contribute to the development of future industry professionals.

The Company also participates in Manitoba's broader mining and exploration sector through industry organizations and events, including the Mining Association of Manitoba, the Prospectors & Developers Association of Canada (PDAC), and the Central Canada Mineral Exploration Convention (CCMEC).



As True North advances toward a potential production decision, 1911 Gold will continue to strengthen its community engagement practices, with a focus on meaningful two-way dialogue, community-led input, transparent communication, and opportunities to create shared and lasting value.

GOAL

To further develop the way we measure and report on local participation and community engagement, including strengthening feedback mechanisms and expanding workforce and procurement data collection

Employee and Labour Rights

Our people are fundamental to the success of 1911 Gold. We are committed to providing a safe, respectful, inclusive, and fair workplace where employees are treated with dignity and have opportunities to contribute, develop, and succeed.

1911 Gold recognizes the importance of employee and labour rights and seeks to consider employee needs alongside operational requirements when establishing work schedules, travel arrangements, workplace practices, and changes that may affect working conditions. Our employment practices are guided by applicable employment, human rights, and occupational health and safety requirements.

As the Company continues to strengthen its human resources and workplace governance framework, our approach is also informed by recognized responsible mining practices, including the World Gold Council's Responsible Gold Mining Principles (RGMPs) and Principle 6 – Labour Rights. This includes principles related to fair employment practices, employee engagement, diversity and inclusion, freedom from discrimination and harassment, freedom of association and collective bargaining, and the prevention of forced and child labour.

See *'Respectful and Ethical Workplace'* below for current policies in place.



True North Mill Team

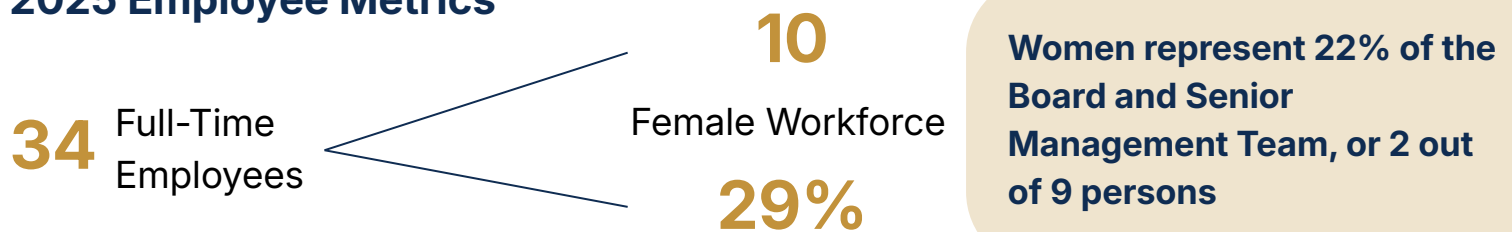
Evan Sundstrom - Mill Operations General Foreman, Scott Tittlemier - Fixed Plant Maintenance General Foreman, John Hayford - Lab Technician, Matthew Sauder - Assay Lab Supervisor, Oware Boareng - Lab Technician, Jordan Edge - Lab Technician, David Towle - Mill Manager

Diversity, Inclusion and Equal Opportunity

1911 Gold is committed to fostering a diverse, inclusive, and respectful workplace where employees are treated with dignity and have equitable opportunities to contribute, develop, and advance. The Company seeks to identify and address barriers that may limit access to employment, training, development, and career advancement.

At December 31, 2025, women represented approximately 29% of 1911 Gold's direct employee workforce, accounting for 10 of 34 employees. This represents an initial baseline for measuring gender representation within the Company.

2025 Employee Metrics



As 1911 Gold's workforce grows, the Company intends to strengthen its approach to workforce diversity and inclusion by improving how demographic and workforce information is collected, measured, and reported. This will support a better understanding of representation across the organization and help identify opportunities related to recruitment, retention, training, career development, and advancement.

During 2026, 1911 Gold plans to enhance workforce data collection through the implementation of a new Human Resources Information System (HRIS). Improved data will allow the Company to establish more comprehensive workforce baselines, including local and Indigenous workforce participation, and support the development of meaningful and measurable objectives in future reporting periods.

1911 Gold recognizes that diversity and inclusion extend beyond workforce representation alone.

GOAL

The Company will continue working to foster an environment where employees have equitable access to opportunities and where different experiences, perspectives, and backgrounds are respected and valued



Fair Employment and Employee Development

1911 Gold is committed to fair and competitive employment practices and to attracting, developing, and retaining the people required to support our operations. Compensation and benefits are structured according to role and employment arrangements and may include competitive wages or salaries, health and wellness benefits, retirement savings programs, paid time off, and transportation or travel support, where applicable.

As True North advances, our workforce strategy will increasingly focus on employee development, training, retention, career progression, and opportunities for advancement. We recognize that developing and retaining employees contributes both to the long-term success of the Company and to building sustainable workforce capacity within the communities surrounding our operations.

1911 Gold respects employees' lawful rights to freedom of association and collective bargaining in accordance with applicable legislation and is committed to ensuring employees can exercise their workplace rights without discrimination or retaliation.

Respectful and Ethical Workplace

1911 Gold is committed to maintaining a workplace where employees are treated with dignity and respect. We do not tolerate discrimination, bullying, harassment, workplace violence, forced labour, child labour, or other abusive labour practices within our operations.

During 2025, the Company maintained policies and practices intended to support a respectful, inclusive, and ethical workplace, including policies addressing harassment and discrimination, diversity and inclusion, whistleblower protections, and other workplace standards.

1911 Gold provides mechanisms through which employees and others associated with our activities can raise workplace or ethical concerns. Concerns raised in good faith are treated in accordance with applicable Company policies, including protections against retaliation.



The following policies are posted on our website at www.1911Gold.com

- **Code of Business Conduct and Ethics**
- **Anti-Harassment Policy**
- **Diversity and Inclusion Policy**
- **Foreign Corrupt Practices Policy**
- **Whistleblower Policy**

The implementation of current and future policies and programs will be supported through employee communication, policy acknowledgement, education, and training, as appropriate. The broader framework is intended to strengthen consistency and transparency in employment practices, support employee health and well-being, clarify the rights and responsibilities of employees and leaders, and strengthen workplace accountability as the Company prepares for future operations.

During 2026, 1911 Gold also plans to strengthen its human resources information systems and workforce data collection. Improved information will support future measurement and reporting on workforce demographics, local and Indigenous participation, recruitment, retention, training, development, and advancement.

Our Goal is to Strengthen the HR and Workplace Framework

Our goal is to significantly strengthen and formalize the human resources and workplace governance framework

Planned initiatives include:

- Development and implementation of policies, programs, and procedures addressing respectful workplace practices and violence prevention;
- Employee conduct, ethics and confidentiality;
- Occupational health and medical surveillance, including fitness for duty, leave management, workplace accommodation and return-to-work planning;
- Recruitment and employment screening, performance and workplace accountability, travel and work arrangements, contractor management, and other employment practices
- Implementation of a Camp and Accommodation Policy establishing clear expectations for safe, respectful, and appropriate use of Company-provided accommodations

Supply Chain Management

Supply chain management plays an important role in any operation and carries inherent business risk that can stop any operation, no matter how large or small. Supply chain management, when executed properly, can provide an opportunity to support local suppliers and to extend sustainable practices to suppliers and contractors beyond our own workforce. 1911 Gold has a responsibility to understand and manage the risks present (both to our activities and to the communities surrounding them) in our diverse supply chain ecosystem to ensure we work with suppliers who share our values. This includes our values related to excellence in health & safety, environmental performance, as well as conflict of interest, business ethics and governance. Our goal is to have all our suppliers, and all sub-contractors working on their behalf, comply with our contract terms. Failure to adhere to the contract provisions may be grounds for terminating the supplier relationship.

In 2025, \$19.6 million, or 70.2% of total procurement spending, was directed to local suppliers, including small independent businesses. 1911 Gold's supply chain initiatives are being developed with guidance from the RGMP Supply Chain Principle.

2025 Supply Chain Metrics

Total Purchases

~\$19.6M

Local Suppliers

70.2%

A significant amount of purchases are from local suppliers

In 2026, 1911 Gold will implement a Procurement Policy that sets the minimum expectation of responsible business conduct and commitment to corporate responsibility for those wishing to do business with us, or on our behalf. We will continue to implement and monitor the success of existing policies and procedures related to supply chain and will review these policies and procedures as required. 1911 Gold will also focus on promoting access for Indigenous and local businesses to procurement and contracting opportunities generated by our operations and, where appropriate, would be willing to provide capacity-building support to help them improve their capabilities as suppliers.

1911 Gold will continue to work towards improving our supply chain policy and procedural framework, including a procedure to conduct risk-based monitoring of compliance. We will develop the appropriate mechanisms to measure and report on our supply chain activities in line with accepted reporting standards by the next reporting period.

Local Manitoba Procurement

Metric	Unit	2025	Description
Local / Manitoba procurement	\$ or %	\$19,558,105	70.2% of overall spend

Governance

1911 Gold is committed to responsible mine development and long-term value creation while maintaining high standards of ethical conduct, accountability, and corporate governance. Strong governance supports effective decision-making, risk management, regulatory compliance, and the Company's approach to responsible and sustainable business practices.

Responsibility for sustainability-related matters is shared across the Board, executive leadership, and operational management, as appropriate to their respective roles. The Board of Directors provides oversight through regular Board meetings and through its established committees, while management is responsible for implementing Company policies, programs, and practices and for managing sustainability-related risks and opportunities within their respective areas of responsibility.

As 1911 Gold's sustainability program continues to develop, the Company intends to further strengthen and formalize its governance framework for sustainability oversight, accountability, performance measurement, and reporting.

Board of Directors

The Board has the authority to establish committees and appoint directors to support its oversight responsibilities. It may also establish ad hoc committees to address specific matters as required. During 2025, the Board was supported by four standing committees, each governed by an established charter:

- Audit Committee
- Compensation Committee
- Health, Safety, Environmental and Technical Committee
- Nomination and Corporate Governance Committee

The Board's responsibilities are further supported by the Mandate of the Board of Directors and a broader corporate governance framework addressing areas such as ethical conduct, corporate disclosure, insider trading, executive compensation and incentives, diversity and inclusion, respectful workplace practices, whistleblower protections, and anti-corruption.

In developing its governance and ethical business practices, 1911 Gold considers recognized responsible mining frameworks, including Principle 1 – Ethical Conduct of the World Gold Council's Responsible Gold Mining Principles (RGMPs), as a source of industry good practice.

At December 31, 2025, 1911 Gold's Board consisted of five directors, three of whom were independent, non-executive directors. Additional information regarding Board composition, independence, experience, and governance practices is provided in the Company's annual Management Information Circular.

Sustainability Oversight

1911 Gold recognizes that effective sustainability governance requires clear accountability and appropriate oversight. Sustainability-related matters are considered through the Company's governance and management structures, including oversight by the Board and its committees, as applicable.

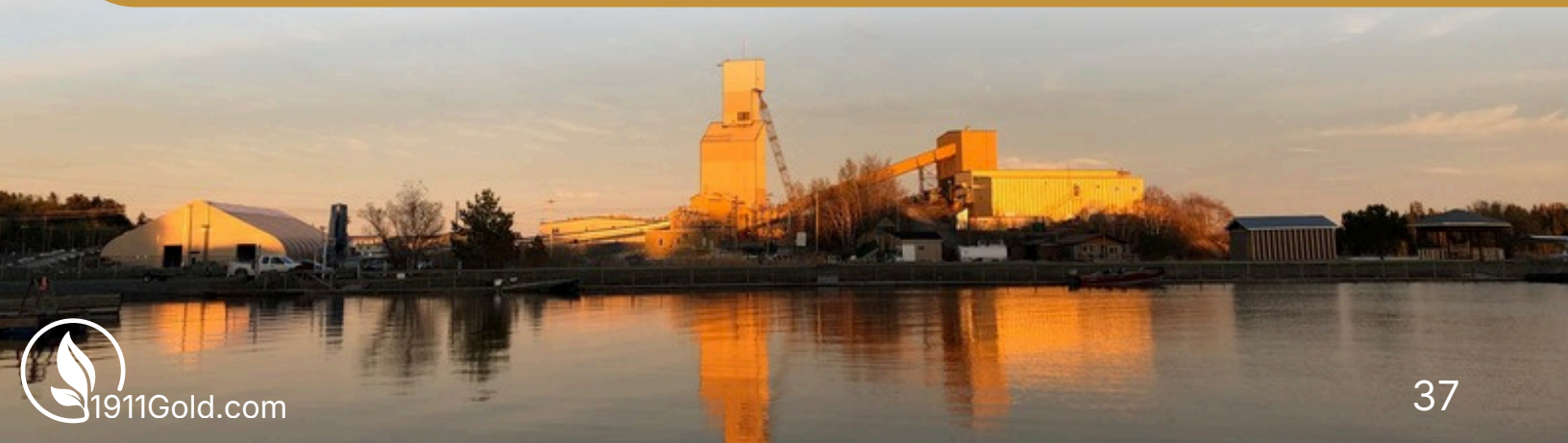
The Health, Safety, Environmental and Technical Committee provides an important governance mechanism for oversight of matters within its mandate. Management is responsible for implementing Company policies, programs, and practices and for identifying and managing sustainability-related risks and opportunities within their respective areas of responsibility.

As the Company's sustainability program continues to develop, 1911 Gold intends to further define responsibilities for sustainability oversight, management, measurement, and reporting.

GOALS

Continue reviewing and strengthening the corporate governance and sustainability framework, which is expected to include:

- Continued review and development of policies and governance practices related to health and safety, environmental management, sustainability, climate change and energy, ethical business conduct, and other areas relevant to the Company's activities
- Strengthen the mechanisms used to measure, monitor, and report sustainability performance and to continue developing its sustainability disclosures with reference to recognized reporting frameworks and industry practices



Ethical Behaviour

1911 Gold is committed to conducting its business ethically, transparently, and in accordance with applicable legal and regulatory requirements. The Company's governance framework establishes expectations for ethical conduct and accountability among directors, officers, employees, consultants, and contractors.

The Code of Business Conduct and Ethics establishes expectations regarding responsible and ethical business conduct. The Code is supported by related corporate policies and internal controls addressing areas such as conflicts of interest, corporate disclosure, confidentiality, whistleblower protections, insider trading, and bribery and corruption.

1911 Gold requires applicable directors, officers, and employees to comply with the Company's governance policies and supports awareness of these requirements through onboarding, policy communication, acknowledgement, and periodic review, as applicable.

Anti-Bribery and Corruption

1911 Gold prohibits bribery and corruption in connection with its business activities. Directors, officers, employees, consultants, and contractors are expected to conduct business honestly and ethically and to comply with applicable anti-bribery and anti-corruption requirements.

The Company maintains financial controls, approval processes, and governance practices intended to support appropriate oversight of financial transactions and reduce the risk of unethical or improper business practices.

Raising Concerns and Whistleblower Protections

1911 Gold provides mechanisms through which employees and others associated with the Company can raise concerns regarding suspected unethical conduct, violations of Company policies, or other potential wrongdoing.

Concerns raised in good faith are handled in accordance with applicable Company policies. The Company's Whistleblower Policy establishes mechanisms for reporting concerns and protections against retaliation.

Transparency and Public Reporting

Transparency and accountability are important components of 1911 Gold's governance approach. As a Canadian public company, 1911 Gold provides financial and corporate disclosures in accordance with applicable securities and regulatory requirements. Interim and annual financial statements and Management's Discussion and Analysis are publicly available through the Company's website and under the Company profile on SEDAR+, www.sedarplus.com.

1911 Gold also reports applicable payments to governments in accordance with the Extractive Sector Transparency Measures Act ("**ESTMA**"). The Company's ESTMA reports are publicly available through the Company's website and the Government of Canada's ESTMA reporting system.

GOALS

Continue reviewing and strengthening its ethics and governance policies, procedures, and internal practices as the Company grows and prepares for future operations. This work will include:

- Continued employee communication and education regarding ethical conduct and workplace responsibilities
- Improvements to the Company's ability to monitor and report on relevant governance and ethics measures in future sustainability reporting



Cautionary Statements

The information provided in this Sustainability Report is not intended to be a comprehensive review of all matters concerning 1911 Gold Corporation and should be read in conjunction with all other disclosure documents of the Company available on the Company website or under the Company profile on SEDAR+ at www.sedarplus.ca.

The information contained herein is not a substitute for detailed investigation or analysis. No securities commission or regulatory authority has reviewed the accuracy or adequacy of the information presented.

Forward-Looking Statements

This Sustainability Report contains statements and information that constitute forward-looking information within the meaning of Canadian securities legislation, referred to herein as 'Forward-Looking Statements'. Often, but not always, Forward-Looking Statements can be identified by the use of words and phrases such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or that describe a "goal", or variations of such words and phrases, or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

All statements that address expectations or projections about the future, including, but not limited to, statements with respect to: the Company's sustainability strategy and goals, including the timing and anticipated achievement of its objectives for reporting purposes, the economic and social benefits to be derived from the Company's future potential operations and its community programs, and the Company's objectives, goals and future plans and strategies including the timeline for a production decision at True North, are Forward-Looking Statements.

All Forward-Looking Statements reflect the Company's beliefs and assumptions based on information available at the time the statements were made. Actual results or events may differ from those predicted in these Forward-Looking Statements. All of the Company's Forward-Looking Statements are qualified by the assumptions that are stated or inherent in such Forward-Looking Statements. Although the Company believes that these assumptions are reasonable, this list is not exhaustive of factors that may affect any of the forward-looking statements.

Forward-Looking Statements involve known and unknown risks, future events, conditions, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, predictions, projections, forecasts, performance or achievements expressed or implied by the forward-looking statements. Although 1911 Gold has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

In addition, readers are directed to review the detailed risk discussion in the Company's Annual Management's Discussion & Analysis for the year ended December 31, 2025, filed on SEDAR+, which discussions are incorporated by reference in this Sustainability Report, for a fuller understanding of the risks and uncertainties that affect the Company's business and operations.

All forward-looking statements contained in this report are given as of the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except in accordance with applicable securities laws.

Technical Disclosure

Preliminary Economic Assessment (PEA)

The PEA is preliminary in nature, includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the preliminary economic assessment will be realized.

Production Decision

While the Company has not made a production decision, should the Company make such a decision in the future without a feasibility study of mineral reserves, demonstrating economic and technical viability, there may be increased uncertainty of achieving any particular level of recovery of minerals or the cost of such recovery, including increased risks associated with developing a commercially mineable deposit.

Historically, such projects have a much higher risk of economic and technical failure. There is no guarantee that the Company will make a production decision, and, if it does, there is no guarantee that any production will begin as anticipated or at all or that any anticipated production costs will be achieved. Failure to make a positive decision to commence production would have a material adverse impact on the Company's ability to generate revenue and cash flow to fund operations and future profitability.

Qualified Persons

The technical information in this Sustainability Report has been reviewed and approved by Michele Della Libera, P.Geo., Vice President of Exploration, and Seok Joon Kim, P.Eng., Chief Mine Engineer. Mr. Della Libera and Mr. Seok Joon Kim are Qualified Persons for the purposes of NI 43-101.

Technical Report References

1 - NI 43-101 Mineral Resource Estimate technical report for True North, entitled "[NI 43-101 Technical Report on the True North Gold Project, Bissett, Manitoba, Canada](#)", with an effective date of August 29, 2024.

2 - NI 43-101 Preliminary Economic Assessment for the True North Project entitled "[1911 Gold True North PEA \(Amended and Restated\)](#)", with an effective date of July 16, 2026.

We value open communication and welcome feedback that will help shape future reports and keep them aligned with stakeholder needs.

We encourage readers to send comments and questions to:

Email: ir@1911gold.com

Or by mail to:

Head Office
400 Burrard Street, Suite 1050
Vancouver, BC V6C 3A6
Canada

1911Gold.com

Visit our website to sign up for our mailing list and follow us on our social channels



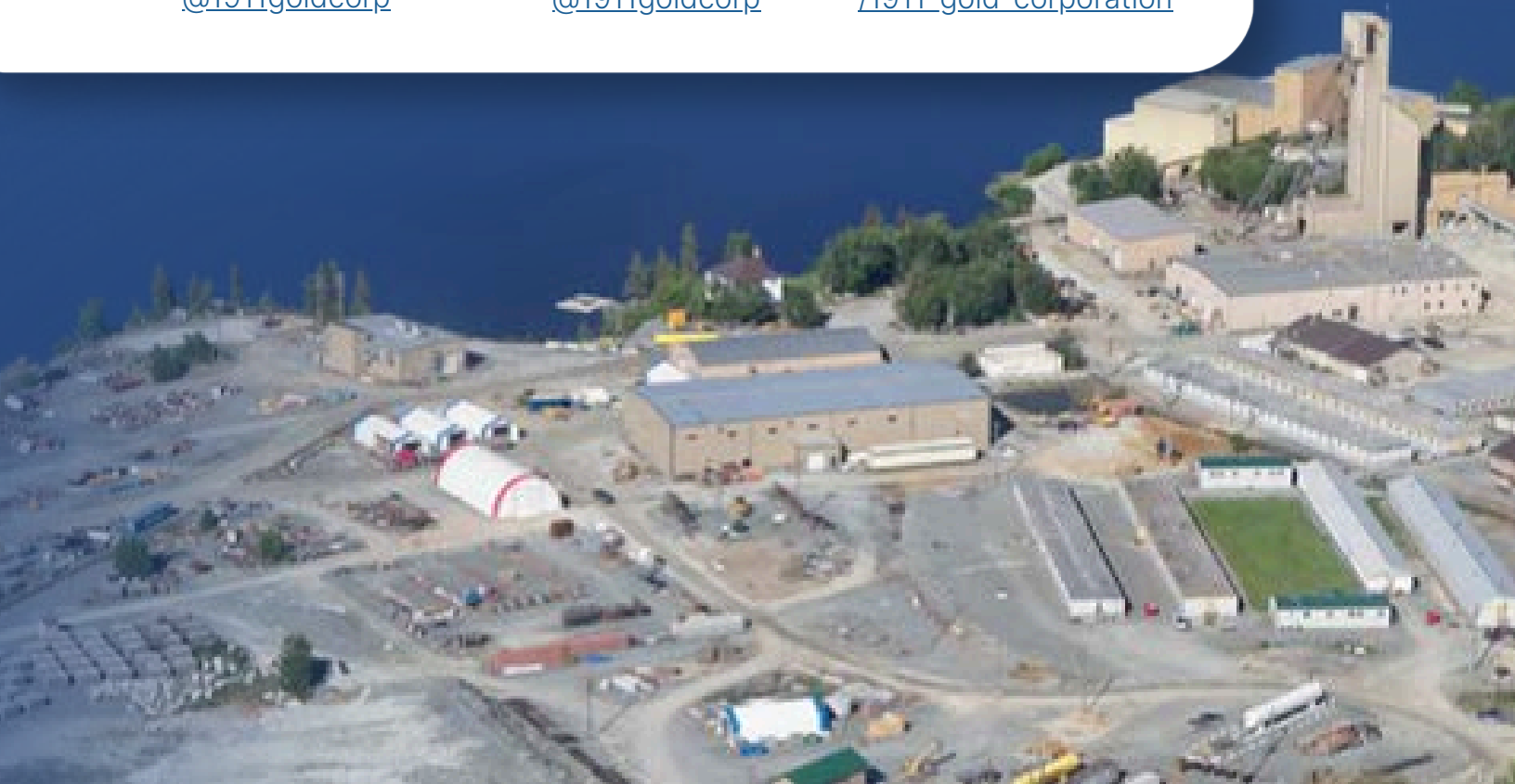
[@1911goldcorp](https://www.instagram.com/1911goldcorp)



[@1911goldcorp](https://twitter.com/1911goldcorp)



[/1911-gold-corporation](https://www.linkedin.com/company/1911-gold-corporation)





1911 Gold

MANITOBA'S GOLD STANDARD

Ready | Permitted | High-Grade

1911Gold.com