

AWARDS COMMITTEE RECOMMENDATIONS

H. H. "SPUD" HUESTIS AWARD FOR EXCELLENCE IN PROSPECTING & MINERAL EXPLORATION

Theodore (Ted) W Muraro is the recipient of the AME 2021 H.H. "Spud" Huestis Award for significant contributions to enhancing the mineral resources of BC or Yukon. Ted has devoted over 60 years to the mineral industry and continues to be active in leadership and mentorship capacities. Early in what would eventually become a 34-year tenure with Cominco Ltd., he advanced quickly to the position of chief geologist for the company's worldwide exploration activities.

Ted's most notable contribution was the discovery of a gold occurrence in 1965 that would eventually become the Snip gold mine in northwest BC. The Snip mine produced approximately one million ounces of gold from 1991 until 1999 at an average gold grade of 27.5 g/t. In July 2020, the present operator, Skeena Resources Limited, released an underground constrained mineral resource estimate for the Snip Gold Project. The Indicated resources include 244,000 ounces of gold hosted within 539,000 tonnes at an average gold grade of 14.0 g/t Au. Ted's additional contributions include his structural and stratigraphic interpretation of the Kootenay Arc, which resulted in the discovery of the Duncan Lake zinc-lead-silver deposit. Subsequently, his detailed mapping and drilling proposal led to the discovery of the Lynx Zone in the Buttle Lake mining district. His push to revive Cominco's Arctic exploration ultimately resulted in the development of the Polaris lead-zinc mine.

In 1990 Ted left Cominco to join Romanex Management, and his technical direction of work in East Africa for Sutton Resources Ltd. played a large part in their international successes.

Ted's genuine passion for rocks and people is at the root of his accomplishment. Ted sees the potential for projects passed over by others and invests significant time as a mentor to geologists and prospectors. Ted holds bachelor's and master's degrees in geological engineering and undertook several years of post-graduate work at Stanford University. He is an internationally recognized authority on carbonate-hosted lead-zinc deposits and continues to be sought out for his knowledge.

In recognition of his lifelong achievements and continuing contributions to Excellence in mineral exploration, AME is honoured to present Ted Muraro with the prestigious H.H. "Spud" Huestis Award.

E.A. SCHOLZ AWARD FOR EXCELLENCE IN MINE DEVELOPMENT

John McConnell, Director, President and CEO of Victoria Gold Corp. and the Victoria Gold team are the recipients of the 2021 E.A. Scholz Award for Excellence in Mine Development in British Columbia or the Yukon Territory, in recognition of their achievement over the past decade in developing and successfully bringing the Eagle Gold Mine into production.

The Eagle Gold Mine is a 37,000 tonnes-per-day operation located within the Traditional Territory of the First Nation of Na-Cho Nyak Dun, in central Yukon. With a life-of-mine gold grade of 0.63 grams per tonne and a total pre-mining gold resource of 3.6 million ounces, Eagle is a pioneering northern Canadian heap leach operation. John McConnell and his team expertly and innovatively advanced Victoria Gold from junior explorer in 2009 to be the Yukon's leading gold developer and operator today.

Developing and financing a mine in any part of the world as a single asset company is a great achievement but building and operating a mine in the North is always a challenge, and coupled with heap leaching in such a climate, it is especially difficult. John and his team met these challenges and have shown that not only could the Eagle Gold Mine be successful, but in doing so have now changed the way people can and should think about mine development in northern regions.

Victoria Gold has flourished to become Yukon's largest private-sector employer employing a total workforce of over 500. The mine's construction phase involved more than 25 contractors, the majority of which were Yukon-based and Yukon First Nation-partnered businesses, resulting in a high level of local hiring, capacity-building and pride.

At the mine site, John and his team have built a strong culture of health, safety and environmental protection. The current operation employee makeup includes 50 percent Yukoners, 25 percent women and 25 percent First Nations citizens. Several key positions within the company are held by women and their corporate policy includes cultural awareness, non-harassment and gender-equality statements delivered as part of all employee and contractor orientations. John's leadership, with support and cooperation from the Yukon Government, throughout the COVID-19 pandemic has kept the Eagle Gold Mine in operation, providing continuing employment and contract opportunities for Yukoners and benefits to them while achieving project milestones.

John's vision led to the establishment of the Every Student, Every Day Fund to help address student attendance challenges in schools throughout the territory. Since the charity's establishment in 2012, the project has worked with the Yukon Government, mining industry and community partners to raise over \$1.2 million, which has directly supported over 140 grassroots student attendance initiatives throughout the Territory. He is also an enthusiastic champion for several Yukon mining industry organizations including the Yukon Mining Alliance, Yukon Women in Mining, Yukon Chamber of Mines, Klondike Placer Miners' Association, and the Yukon Producers' Group. John generously lends his expertise, time and resources to their efforts on behalf of the territory's mineral industry.

MURRAY PEZIM AWARD FOR PERSEVERANCE & SUCCESS IN FINANCING MINERAL EXPLORATION

David Harquail is recognized as the AME 2021 Murray Pezim Award recipient for his significant contribution to the mineral exploration and mining community as a mineral industry financier. Through his leadership and vision for Franco-Nevada, David has provided the mineral industry access to significant capital.

Since joining what is now the Franco-Nevada Corporation in 1986, David helped Pierre Lassonde and Seymour Schulich build the company from a junior explorer to a royalty company with a market capitalization of \$3.2 billion when Newmont acquired it in 2001.

In 2008, Newmont spun out their royalty assets, and David, Pierre and the original Franco-Nevada management team took the company public again through a \$1.2 billion initial public offering on the Toronto Stock Exchange. At the time, this was the largest IPO ever conducted by a company in the minerals industry.

Over the following twelve years, David's business acumen and entrepreneurial approach built Franco-Nevada into a leading investment capital provider for the industry. According to Pierre Lassonde, David Harquail "re-invented the royalty business model". Under David's stewardship, Franco-Nevada has provided billions of dollars in capital to the mineral industry through all stages of project development for assets in Canada and internationally.

To date, Franco-Nevada has provided over US \$5 billion in investment capital to 325 mining operations. With its market capitalization of nearly \$34 billion, Franco-Nevada is the leading gold-focused royalty and streaming company globally with the largest and most diversified portfolio of royalties and streams by commodity, geography, revenue type and project stage.

As a philanthropist, David has also made positive contributions to financing the mineral industry through education including a \$10 million donation to Laurentian University's Harquail School of Earth Sciences and its Mineral Exploration Research Centre.

COLIN SPENCE AWARD FOR EXCELLENCE IN GLOBAL MINERAL EXPLORATION

R. Bob Singh and Chris Taylor receive the 2021 Colin Spence Award for a significant mineral discovery outside British Columbia or Yukon through the original application of prospecting techniques or other geoscience technology. They are being honoured for their pivotal role in discovering the multi-kilometre LP Fault gold zone at the Dixie property in the Red Lake district, northwestern Ontario, for Great Bear Resources Ltd.

Bob Singh has extensive mineral exploration experience, including management of exploration programs in the Red Lake district since 2003. He joined Great Bear as VP Exploration in 2015. Chris Taylor earned a master's degree in structural geology from Carleton University in 2003 and has been President and CEO of Great Bear since 2010.

When Bob first brought the Dixie project to Chris in 2015, he recognized that it was situated within a unique geological setting within the prolific Red Lake greenstone belt and had the potential for additional gold discoveries. They decided to acquire the project from vendor Perry English for Great Bear. While the previous 28 years of exploration had discovered several gold zones on the property, the largest zone remained untested until 2019 when Bob and Chris decided to take a chance on drilling into meta-sediments and felsic volcanic rocks to test a then-new geological model in the Red Lake district, leading to the discovery of the LP Fault Zone.

Their discovery hole intersected 14 metres grading 12.3 grams per tonne gold. They then added to the thesis that a deep crustal fault structure exists under the Dixie area, similar to deep structures interpreted under the renowned Red Lake deposit and the Timmins gold district. Recognition of this deep structure has been key to unlocking the gold potential of the LP Fault zone and the Dixie property. The Great Bear team carried out high-quality, systematic, data-driven exploration work with excellent project management and strong financial backing to rapidly advance the project to one of the most significant gold discoveries in recent times.

For their roles in discovering the LP Fault gold zone on the Dixie property, Bob Singh and Chris Taylor are worthy recipients of the Colin Spence Award for 2021.

AME INNOVATION AWARD TO RECOGNIZE INNOVATION BENEFICIAL TO MINERAL EXPLORERS

Gregory Dipple is the inaugural recipient of the 2021 AME Innovation Award for a significant innovation or technical advancement that benefits mineral exploration in BC or worldwide. Greg is recognized for his research into mineral carbon sequestration in British Columbia and abroad. His work in this field is groundbreaking and has established a sound scientific basis to support the low-emission extraction of minerals and metals globally for decades to come.

Greg joined the University of British Columbia (UBC) faculty 30 years ago, and he has consistently demonstrated a unique ability to think outside the box. This skill, combined with his ability to collaborate well with his colleagues both internal to UBC and externally with the mineral exploration industry, both individually and on many projects with the Mineral Deposit Research Unit, has led to him being recognized as a global leader in carbon sequestration. He served as the Associate Dean of research in the Faculty of Science, and as Head of the Department of Earth, Ocean and Atmospheric Sciences and is a founding director of the Bradshaw Research Initiative for Minerals and Mining. He has mentored many students who are now prominent in the mineral exploration industry, and he serves as a strong role model for all geoscientists.

Greg began to focus his efforts on addressing climate change, particularly the reduction of carbon dioxide (CO₂) two decades ago. He has made significant contributions to understanding how certain mine tailings sequester or mineralize CO₂ from the atmosphere. This research has resulted in Greg being invited as a keynote speaker to international conferences and publishing numerous papers in international journals.

Greg's direct influence in advancing this field has a significant impact on the development of methods to reduce the impact of greenhouse gases on our planet, which is a significant focus of many mining companies globally. Recently, he has been working on direct capture of CO₂ into mine tailings of potential nickel mines in BC, detailed in a study supported by Geoscience BC. This work is truly groundbreaking and could profoundly affect CO₂ capture in tailings in BC and globally.

Therefore, it is a great pleasure to honour Greg Dipple as the first recipient of the AME Innovation Award.

SPECIAL TRIBUTE AWARD

Ron Bernbaum, the founder of PearTree Canada, is being acknowledged with a Special Tribute from AME for his role in creating the Charitable Flow-Through (CFT) financing mechanism. Flow-through shares (FTS) are a tax-based financing incentive introduced by the federal government in 1972, giving Canada a distinct advantage over global competitors in attracting risk capital for domestic mineral exploration and development.

In 2006 following an Income Tax Act amendment allowing for the donation of publicly listed securities without incurring capital gains tax, Ron who is tax lawyer by profession and a lifelong supporter and volunteer in many philanthropic causes, architected the CFT structure. By combining two established tax incentives – FTS and a donation tax credit, donors materially reduce their after-tax of giving resulting in increased often transformational donations. For the exploration sector, by separating the FTS tax incentives from the underlying equity, Ron's structure expands the universe of exploration capital by enabling global investors' participation in financings on terms materially better for issuers, investors and intermediaries compared to the deal metrics in a classic FTS offering. Today approximately 70% by dollar value of all FTS offerings are completed in this way.

CRA buy-in is fundamental to the sustainability of any tax structured offering. In 2006 Ron assembled a group of tax and banking professionals submitting the structure to the Canada Revenue Agency (CRA). After more than a year of submissions, the CRA issued an advanced income tax ruling confirming the tax appropriateness of the structure. Following a 2011 major change in tax law, Ron went back to the CRA with a reengineered approach which was approved by the CRA (and Revenu Québec) in 2012. The 2012 PearTree rulings form the foundation for all CFT offerings. Fifteen years later, PearTree closes more than 50 financings annually funding between \$300 million and \$ 500 million in exploration financings all sourced for donation purposes in which about 2,500 charities benefit annually.

Adoption is the best form of flattery, and at least four other firms now provide similar services as PearTree. Of those firms, three started out in partnership-junior venture arrangements with Ron and PearTree prior to promoting their own offerings.

Ron graduated from Osgoode Hall Law School at York University in 1977. With more than 40 years in finance and community service, Ron has blended a talent for innovating and implementing financing structures with his lifelong passion for supporting worthy charitable organizations, indeed a win-win strategy for Canadian exploration and charities.

OUTREACH EDUCATION FUND

MineralsEd (Mineral Resources Education Program of BC) is granted \$20,000 to support the delivery of the Junior Geologist virtual classroom workshop program in 2022.

Since 2017, MineralsEd has delivered the Junior Geologist program to over 2,400 students in British Columbia schools. The program comprises two 1.5-hour virtual workshops which introduce intermediate students in Grades 4, 5 and 6 to the basic properties of natural materials, what mineral resources are and why exploration and mining are important. Each student is provided with a bag of rocks and minerals, a hand lens, hardness kit, streak plate, magnet, flashlight and a workbook that guides them through the three main types of rocks, the rock cycle, and the identifying features of rocks and minerals. The Junior Geologist program provides a hands-on learning opportunity using knowledgeable presenters. It is presented remotely throughout BC with materials being sent to classrooms beforehand.

During the workshops, students are introduced to the importance of mineral resources in our daily lives. Early introduction and understanding of rocks and minerals establish a foundation for young people's appreciation of our dependence on mineral resources. Junior Geologist builds a foundation for public awareness of the value of the mineral exploration industry.

AME EXECUTIVE COMMITTEE RECOMMENDATION

ROBERT R. HEDLEY AWARD FOR EXCELLENCE IN SOCIAL AND ENVIRONMENTAL RESPONSIBILITY

Silvana Costa is the 2021 Robert R. Hedley Award recipient for Excellence in social and environmental responsibility. Over the past 18 years, Silvana’s commitment to, and leadership in, environmental, social and governance (ESG) practices in the global mineral exploration and mining industry have contributed to the evolution of responsible practices, improved risk management and mutually beneficial outcomes and shared value creation for the industry, rural and Indigenous communities.

Following a bachelor’s degree at Universidade Federal da Bahia in Brazil and a master’s degree in environmental design from the University of Calgary, Silvana pursued a mining engineering doctorate at UBC. During this time, her passion, intelligence and inquisitiveness in working with communities and stakeholders were immediately apparent through both her studies and consulting and project work. She became known for her ability to engage respectfully with Indigenous communities and provide expert advice on social and cultural impacts related to mining and natural resource development. Shortly before obtaining her Ph.D., she joined the BC Ministry of Energy, Mines and Petroleum Resources as a senior project manager where she led sustainability initiatives. While she was a senior advisor, and then manager of environment and social responsibility at New Gold Inc., her leadership in strategic planning led to global recognition of New Gold as a corporate leader in sustainability practices. During this time, in 2013, she became chair of AME’s new Corporate Social Responsibility Committee and spearheaded the Association’s guiding principles for social responsibility as well as a community of practice and sessions at the AME Roundup conference that linked many companies both active in and based in BC.

Through her subsequent roles as director of corporate social responsibility at First Majestic Silver Corp. and currently director of social responsibility at Equinox Gold Corp., Silvana has continued to be a driver of positive change. In addition to facilitating mineral exploration by engaging local communities, she is a mentor for women working in mineral exploration and mining.

Silvana is recognized throughout the industry as a pioneer and transformational leader in ESG practices and Indigenous relations for nearly 20 years – exemplifying a true leader in achieving Excellence in social responsibility.

The Robert R. Hedley Award is sponsored by:



HEALTH & SAFETY COMMITTEE RECOMMENDATION

DAVID BARR AWARD FOR EXCELLENCE IN LEADERSHIP AND INNOVATION IN MINERAL EXPLORATION HEALTH AND SAFETY

The **Tahltan Emergency Management Committee** is nominated for the AME 2021 David Barr Award with the strong support of mineral exploration and mining companies active in the Tahltan Territory. The Committee is nominated for its extraordinary commitment to the health and safety of personnel in both the mineral exploration and mining industry as demonstrated during the COVID-19 pandemic.

“Now is the time for solidarity, community spirit, personal behavioural change and resilience in combatting this infection,” reads the committee’s mandate. Through these values, the committee was agile and responsive to changes in COVID-19 status within Northwest BC. The committee created a forum inclusive of both mining and mineral exploration companies active in Tahltan territory to facilitate communication, share learning and identify opportunities to support one another as well as the regional population. In addition to leadership during the COVID-19 pandemic, it invited the BC Wildfire Service and industry partners to meet and collaborate on available resources such as transport, accommodation, fuel and medical services to address the threat of wildfires in the region. When there was a COVID-19 outbreak involving one of the companies, the committee moved swiftly to improve the company’s ability to manage the outbreak, and its engagement led to lasting improvements in COVID-19 related control and protection measures. In summary, the Tahltan Emergency Management Committee has displayed superior leadership and demonstrates exemplary innovation in how Indigenous communities and industry can work together to keep communities, employees and residents of Northwest BC safe.

AME BOARD OF DIRECTORS AND PAST PRESIDENTS AND CHAIRS OF AME RECOMMENDATION

FRANK WOODSIDE GOLD PAN AWARD FOR DISTINGUISHED VOLUNTEER SERVICE TO AME

Michael Gray is the 2021 recipient of the Frank Woodside Gold Pan Award for distinguished service to AME. During the 25 years that Mike has supported AME, he has been instrumental in keeping the BC mineral exploration industry front of mind for government leaders and the finance community.

With a bachelor's degree in geology from The University of British Columbia and a master's degree in economic geology from Laurentian University, Mike started his career as a geologist with Falconbridge, then in 1996 was a co-founder of Rubicon Minerals Corporation. For the past 16 years, Mike has been a highly respected mining equities analyst, including nine years with Macquarie Capital Markets, and in the past two years has been a Partner at Agentis Capital Mining Partners.

Mike has served six years on AME's Executive Committee, including a term as President in 2004-2005. Prior to his role as President, he served as co-chair of AME's Indigenous Relations Committee and subsequently as a member on various committees serving AME's membership. His leadership as President contributed to and helped inform the BC Mining Plan, a policy document that was instrumental to both a resurgence of mineral exploration and mining in BC as well as an appreciation of the mining sector by both elected and appointed government officials. While on the executive, he was also a strong supporter of the creation of Geoscience BC, Canada's only non-governmental organization of its kind dedicated to core base geoscience work.

Following his term as President, he has continued to be active with AME on various committees and continues to sit on the Roundup Organizing Committee. His keen ability to analyze and describe the industry's potential has also been critical to the Association's success in advocating for the dedication of resources for permitting as BC experiences a resurgence of exploration during the COVID-19 pandemic. Mike's industry peers attribute his success to his open, enquiring personality, people-centred approach to problem-solving and his skills and interests related to being a geologist. The Board of Directors and the Past Presidents and Chairs of AME are pleased to recognize Mike with the Frank Woodside Gold Pan Award.