



2024
**SOCIO-ECONOMIC
AGREEMENT REPORT**



BURGUNDY
DIAMOND MINES



Caution Regarding Forward-Looking Information

This report contains forward-looking statements concerning Burgundy Diamond Mines Limited. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements, as a result of a variety of risks, uncertainties and other factors. Forward-looking statements in this document are based on Burgundy's beliefs, opinions and estimates as of the dates the forward-looking statements are made, and no obligation is assumed to update forward-looking statements if these beliefs, opinions or estimates should change or to reflect other future developments.

About This Report

An annual Socio-Economic Agreement (SEA) Report is required by the Government of Northwest Territories (GNWT) under the *Mineral Resources Act*. The report highlights the work involved and the progress made from a socio-economic perspective in relation to the Ekati Diamond Mine. The agreement includes a mutual objective to provide economic benefits to the North.

Ekati mine has been producing gemstone-quality diamonds for 26 years, with the first production dating back to Oct. 14, 1998. Burgundy Diamond Mines Limited owns and operates Ekati Diamond Mine. Burgundy trades on the Australian Stock Exchange as ASX:BDM, and is the parent company of Arctic Canadian Diamond Company, with offices in Calgary, Canada; Perth, Western Australia; and Antwerp, Belgium.

Collaboration with local communities has continued seamlessly under the new ownership and work has progressed to meet the agreements in place with our four Impact Benefit Agreements (IBA) partners: Hamlet of Kugluktuk and Kitikmeot Inuit Association, Akaitcho

Treaty 8 Yellowknives Dene First Nation and Łutsël K'é Dene First Nation, Tłı̨chǫ Government and North Slave Métis Alliance.

Burgundy provides economic benefits to neighbouring Indigenous communities and traditional land users in proximity to the Ekati mine property. The 2024 SEA Report includes updates on progress made on measures in place and training opportunities available to ensure a healthy and safe workplace; community development activities and our investment into local communities; employment and business development progress; and environmental work being done to minimize impacts of our operations at Ekati mine.

All operating and financial data in this report are presented in Canadian dollars, unless otherwise noted. Our disclosures are prepared according to guidelines from the GNWT and northern communities and reported annually through the SEA Report.

For more information or to ask questions regarding this report contact info@burgundydiamonds.com.

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Message from the CEO and Managing Director

It is my pleasure to present Burgundy Diamond Mines' 2024 SEA Report, which provides a comprehensive update on our ongoing activities and progress at the Ekati Diamond Mine and across Canada's North.

Burgundy now has owned and operated Ekati mine for almost two years and we continue to learn and grow as a company. In 2024, we cemented our position as the largest G7 producer of natural diamonds, supplying around 4% of global rough diamonds. We also celebrated a major milestone of 100 million carats mined over 26 years of ongoing production at Ekati mine.

While last year saw a significant decline in diamond prices and a soft market for our industry, we remained committed to delivering on our objective to secure a long-term future of continued presence for Ekati mine and the North. A strong focus was placed on strengthening Burgundy's balance sheet and advancing the Misery underground extension and the development of Point Lake open pit, Ekati's 10th operation since the mine opened in 1998.

These projects will continue to generate jobs and provide quality employment opportunities for our northern-based workforce for years to come, ensuring that continued benefits flow from Ekati mine to our employees, stakeholders, and the economy of the N.W.T.

Burgundy will continue to plan for underground projects at Sable and Fox pits and explore alternatives for extension. These underground mines, coupled with surface production and the newly established Point Lake open pit, could see life of mine extended to mid-2030.

This past year, we also continued to build and strengthen our relationships with northern stakeholders by supporting community programs and activities through the Ekati Plus Community Development Program. We contributed approximately \$5.1 million across the North through IBA payments, community donations, sponsorships and post-secondary education scholarships.

I would like to thank northern stakeholders and the GNWT for their continued support of our business. I invite you to read more about the progress we have made last year, as we aim to continue Ekati mine's legacy as a major contributor to the economy of the North.



Kim Truter
Chief Executive Officer
and Managing Director,
Burgundy Diamond Mines





Health and Safety

At Burgundy, health and safety are integral to our operations and culture. We are committed to ensuring that safety is embedded as an integral part of achieving our business objectives. In 2024, we strengthened our partnerships with suppliers, regulators, government agencies and local communities, reinforcing a shared commitment to safety and regulatory compliance.

Our approach emphasizes that working safely is paramount, even if it takes more time. To this end, we communicate clear expectations, implement rigorous procedures and provide comprehensive leadership and training to sustain a robust safety culture.

Our Health and Safety Management System (HSMS) serves as the framework for our operations. Our workers participate in the development and evaluation of our HSMS through hazard identification and reporting,

health and safety committees, management of observation programs and union participation in Life-Saving Rules revisions. We collaborate across all departments to ensure that effective controls and compliance systems are in place to support our HSMS framework.

Our ongoing focus is on continuous safety culture improvement, risk identification, mitigation, incident response and fostering greater engagement in workplace safety.



Safety Performance

Burgundy's approach to reporting and measuring safety performance aligns with the Canadian Centre for Occupational Health and Safety, providing a benchmark for comparing our safety performance with other mines across North America.

Burgundy utilizes the Total Recordable Injury Frequency (TRIF) metric to trend and report recordable injuries. The TRIF is calculated as: (number of recordable injuries/ number of hours worked x 200,000). According to the Mining Health and Safety Roundtable, the industry benchmark is 0.87. Burgundy's TRIF for 2024 was 1.32, with 17 recordable injuries.

$$\frac{\text{Number of recordable injuries} \quad \text{📊}}{\text{Number of hours worked} \quad \text{🕒}} \times 200,000 = \text{TRIF}$$

In 2025, we will continue to focus on health and safety by increasing management presence at safe shift meetings, and on the floor, by conducting positive safety interactions and risk assessments. We will also continue with our front-line leadership development training and hold biweekly safety meetings with front-line leaders to provide high-quality risk-based health and safety awareness and communications.

Significant Incident Fatality Potential

Significant Incident Fatality Potential (SIFp) investigations are the process of identifying events that have the potential for fatality to occur. Identifying and investigating SIFp events indicates how our critical risk controls are functioning, and allows the opportunity to develop meaningful corrective actions and conduct procedure reviews and/or updates.

We take SIFp events extremely seriously; when a potential SIFp event occurs, a full TapRoot Root Cause Analysis is conducted by trained and competent personnel. The goal of the SIFp metric is to trend our performance to reduce and work toward eliminating significant events from occurring. In 2024, there were eight events that were identified as SIFp.

Despite these challenges, our goal for 2025 remains the same: zero harm. We are committed to improving our year-to-year safety performance. We will continue to implement key learnings from incident investigations and engineering controls developed in 2024 to drive improvement.

Courage to Care Campaign

The Courage to Care Campaign initiative is core to our values as an organization. Having Courage to Care means that every employee will watch out for their co-workers and report any identifiable hazards. This contributes to a zero-harm workplace as all incidents must be reported in our First Priority Incident Management System, and all injuries must be reported to our physician assistants at site. Courage to Care benefits both Burgundy and our workforce as all incidents and injuries are handled safely and effectively.



Celebrating five years of safety excellence at Ekati mine Misery Underground operation

The Misery Underground operation teams at Burgundy's Ekati mine celebrated a significant achievement in December: five years of work without any lost time injuries (LTI). An LTI refers to an injury sustained while on the job that results in the loss of productive work time.

As of Dec. 9, 2024, this included 1,834 days LTI-free, 1,104,091 hours worked and more than 4,000,000 tonnes mined from more than 7,800 metres of development. This outstanding effort reflects the teams' unwavering commitment to safety and their dedication to maintaining a secure workplace.

"Five years without an LTI is a significant milestone for any mining operation, especially in an underground environment," said Jeff Reinson, VP of Operations at Burgundy. "Congratulations to all the employees and contractors from Burgundy, Tłı̨ch̨o and Procon for this tremendous achievement. Your commitment to performing your work in a way that prioritizes human health and environmental protection is noteworthy and truly commendable. I look forward to celebrating 10 years LTI-free with all of you."

The teams' diligence in adhering to safety protocols, keeping Burgundy's Life-Saving Rules top of mind, and working collaboratively to look out for one another, has undoubtedly played a crucial role in reaching this accomplishment.

"Our teams' unwavering commitment to working safely ensures that we not only protect our people but also lay the groundwork for consistent, high-quality results every day," said Lorne Newbury, Senior Manager of Underground Operations at Misery. "Safety and production go hand in hand, and by working together with care and focus, we ensure that every task is completed to the highest standards of safety, driving both efficiency and well-being for everyone."

Burgundy remains committed to prioritizing safety in the workplace above all else. By consistently placing safety at the core of our actions and adhering to the principles of our Life-Saving Rules, we aim to uphold our strong safety record and work toward achieving similar successes across all our operations.

Within a Whisker Program

The Within a Whisker Program is designed to enhance and maintain the reporting of quality hazards and the development of effective mitigation strategies. The program recognizes individuals who have found creative ways to improve safety across our operations, fostering a stronger safety culture and improved performance organization wide.

In 2024, we made enhancements to the tracking and implementation of suggestions and hazard mitigations, with a focus on promoting collaboration between team members and their leaders. This encourages open discussion and review of submissions, ensuring that solutions are followed through to completion.

Fifty-one individuals were recognized for their innovative ideas in 2024. Some key hazards identified included:

- **Installation of D-handles:** D-handles were added to all exterior doors at Misery Camp, replacing the previous panic bars. This improvement was necessary to ensure quick closure of doors due to snow build-up and wildlife presence.
- **Lighting at fuel offload building:** Inadequate lighting around the fuel offload building was identified as a potential hazard, leading to the installation of permanent lighting in the area.

The Occupational Health and Safety Committee (OHSC) reviewed all entries, and immediate actionable items were implemented where applicable. Other suggestions are being considered as part of the 2025 business plan.

At Burgundy, we encourage everyone in the organization to actively identify, control and mitigate workplace risks. In 2024, 6,390 hazards were reported. Moving forward into 2025, the focus will shift toward the quality of entries rather than volume of entries. Proactively identifying and reporting hazards and near misses helps pinpoint opportunities for safety improvements and cultivates a team with a low tolerance for risk. The collective efforts of our team have led to significant safety improvements and strengthened our safety-focused workforce.

Occupational Health and Safety Committee

The OHSC holds biweekly meetings, followed by a field audit in a designated area. During these sessions, the committee reviews incident investigations, corrective actions, new procedures, outstanding items from previous OHSC tours, and evaluates the top five Within a Whisker Program submissions. The ongoing strength and active involvement of these committees are crucial in promoting meaningful safety discussions during departmental safe shift meetings and throughout daily crew operations.

Welcome Back to Site Presentations

A Welcome Back to Site presentation is held every rotational shift change day when flights arrive to site. All newly arrived workers and guests are ushered into the gymnasium where a member of Burgundy's leadership team delivers a comprehensive overview of the previous two weeks. During these presentations, staying focused, performing work safely and promoting a strong safety culture are emphasized.

Industry Collaboration

Burgundy is represented at the Northern Mining Health and Safety Forum (NMHSF) by Sheila Chernys, Head of Health, Safety, Environment, Communities and Training. A highlight of the work completed in 2024, was the update of NMHSF membership bylaws and guidelines to include community investment within its mandate. Committee members agreed that any remaining proceeds from the annual Northern Regional Mine Rescue Competition are to be donated to a local Yellowknife charity.

In addition, with Chernys as Lead Co-chair of the committee, it's ensured that Ekati Emergency Response Team (ERT) members are continuously challenged to the highest standard of training to respond to site-based emergencies.



Community spirit shines at the 2024 Northern Regional Mine Rescue Competition and Miners' Picnic

Emergency Response Teams from seven mines across the Northwest Territories (N.W.T.), Nunavut and the United States, gathered in Yellowknife on June 14 and 15, to highlight their skills at the 2024 Northern Regional Mine Rescue Competition.

The event featured simulated emergency response scenarios in both surface and underground mining environments, where participants had to work collaboratively under pressure to handle major or prolonged emergency situations that could occur at any of the mine sites. Teams took part in firefighting, first aid, practical bench tests, rope rescue, smoke search, obstacle rescue courses and written exam probes, displaying their in-depth skills and knowledge.

Ekati mine's team was composed of seven ERT members who competed in the surface portion of the event: Jason Li, Peter West, Bobby McLean, Logan Andrew, Corinne Kraft-Bailey, Logan Balkwill and Jake Hutchings. The Ekati mine team was awarded first place trophies for the practical bench test and the written exam portions of the Surface Mine Rescue Competition.

Logan Andrew, a first-time competitor for Burgundy praised the event for strengthening his emergency response skills and expressed his gratitude toward the guidance he received from his coaches.

Left to right: Jason Li, Peter West, Bobby McLean, Logan Andrew, Corinne Kraft-Bailey, Logan Balkwill and Jake Hutchings, represented Ekati mine and Burgundy at the 2024 Northern Regional Mine Rescue Competition.

“Being a part of the ERT at Ekati is incredibly rewarding,” said Andrew. “Completing a mission and saving lives or preventing damage to operations is an amazing feeling. The Northern Mine Rescue Competition was a rewarding experience, and I learned a lot in the process.”

In addition to inviting competitors to display and develop their skills, the Northern Regional Mine Rescue Competition is a forum for relationship building and collaboration as mutual-aid partners between the mines.



Logan Balkwill and Jake Hutchings, Ekati mine ERT members, competing in the Surface Rope Rescue challenge.

Emergency Response Management

Effective emergency response management is integral to the protection of our workforce, the environment and to our operations. In 2024, we facilitated one Dräger Level 2 Technical Training course with six members, two National Fire Protection Association (NFPA) 1081 Industrial Firefighting courses with eight members, one NFPA 1002 Emergency Vehicle Operation course with eight members and one NFPA 1006 Rescue course with seven members. Ekati mine sent six ERT members to Diavik for the annual mutual aid training exercise, which focused on structural firefighting and foam firefighting.

Mutual Aid Training Exercise

Emergency response personnel from Ekati, Gahcho Kué and Diavik mines, participated in a mutual aid training exercise hosted at Diavik in September 2024. Ekati mine sent four ERT members and one environment team lead to take part in a two-phase extensive mock scenario aimed at enhancing participants' abilities to work together in the event of an emergency.

Phase one of the scenario involved a single room structure fire. Emergency Response Team members executed various fireground operations, including live fire firefighting, rapid intervention and ventilation. In phase two of the training, the team was dispatched to a flammable liquid pool fire. Emergency Response Team members from all three mines worked together to establish a water supply and utilize multiple firefighting foam application techniques to extinguish the fire.

Emergency response mutual aid training is critical for handling a major or prolonged emergency that could occur at our remote mine site. This exercise highlighted the collaboration, teamwork and support required for such an event. Emergency response and first aid experts were on hand to observe the exercise and provide feedback to the teams. A debrief of the mutual aid training was held and continuous improvement actions were identified, such as strengthening our crisis management and communications response procedures and the importance of continuing to onboard new members of the Crisis Management Team.

Ekati Mine Health Surveillance Program

The Health Surveillance Program is instrumental in helping mitigate potential health concern risks and ensuring that our workforce stays healthy and safe. This is accomplished through conducting testing such as pulmonary function, hearing tests, respirator fit testing and electrocardiograms.

Health and Wellness Resources

The well-being of our workers is of the utmost importance and something our leadership team fully supports. We strive to foster a healthy work environment that enables our workforce to do their best every day. We provide mental health support programs and several initiatives and activities that enable access to health and wellness resources for our workforce.

Our team of physician assistants at Ekati mine provides a full range of medical services and testing for both occupational and personal health matters. Their interventions play a valuable role in keeping our workforce healthy while working at the mine, which is located a significant distance from traditional health care facilities.

To further aid the physical and mental wellness of our workers, Burgundy has a fully equipped gymnasium at site, which features a wide range of cardio equipment, weight machines and free weights. In addition, the gymnasium is equipped with a running track, pickle ball, basketball, floor hockey, volleyball, badminton, squash and racquetball courts.

We also have a massage therapist at site 365 days a year. The program launched in 2023 and has successfully grown in 2024. The therapists are fully utilized, and workers have reported being very satisfied with the services and the booking flexibility provided.



Lifestyle Events and Participation Committee

The Lifestyle Events and Participation (LEAP) Committee is a group of volunteers who support social activities at site to provide people with an opportunity to socialize, play sports, enjoy games and activities, create music and utilize the infrastructure outside of their accommodation rooms.

The activities support health and wellness for team members and drive social engagement that utilizes the exceptional gymnasium, lounge, games room, theatre room and other facilities available at Ekati mine. In 2024, the committee met every Tuesday to discuss ongoing activities at site, suggestions for improvement and how to increase and drive engagement.

The committee is open to new suggestions and participation to make work at Ekati mine feel a little more like home. Suggestion boxes are located near the lunchrooms at Ekati and Misery camps, and an email address was created to ensure that we capture as many great ideas as possible.

Burgundy recognizes that in our remote location, supporting the development of a safe and healthy workforce means thinking creatively and providing opportunities that support the mental, emotional and physical well-being of those at site.

Mental Health

Mental health is a critical component of being fit for work. Those struggling with mental health issues can experience cognitive and physical fatigue, which can impair decision making and decrease reaction time and attention to detail, resulting in an increase of safety incident rates.

It is imperative that our workers feel psychologically safe in the workplace to help prevent harm to themselves or others and that resources are accessible for support. We continue to focus on finding innovative ways to prevent and address mental health issues for our workforce.

The framework includes:

- Prevention and promotion programs for decreasing stigma around mental health issues with active support from leaders.
- Training for physician assistants to manage potential mental health situations.
- Educating our workforce regarding available mental health resources.
- A commitment to continue to weave positive mental health practices into workplace culture through empathetic leadership and open communication.

Burgundy offers mental health support resources through the TELUS LifeWorks Employee & Family Assistance Program, which includes a wide range of services, such as counselling for employees and their families, stress management, support for those struggling with addictions and work-life balance practices. A proactive approach to increased resiliency is to build skills and knowledge before adversity strikes.

We also continued to use Headversity, an online tool for employees and their family and friends, which was launched in 2023. Headversity provides resources intended to promote and enhance health and well-being, with the overall goal of building and maintaining a resilient and inclusive workforce. The app and desktop website have videos and courses that can improve mental well-being and resilience through learning about topics such as optimism, resilience, hardiness, growth mindset, diversity and inclusion, mental health first aid leadership and other resources.





Community Development

Burgundy is committed to maintaining the relationships we have built over the years with northern communities and local and territorial organizations.

In 2024, we contributed approximately \$5.1 million across the North through IBA payments, community donations, sponsorship of various community programs and projects and post-secondary education scholarships.

Investments into the community were guided by the Ekati Mine Engagement Plan, which outlines activities that play a significant role in maintaining our partnerships with the communities.

Ekati Plus Community Development Program

Burgundy invests in innovative projects that support healthy, vibrant northern communities through the Ekati Plus Community Development Program. We work closely with community government bodies to identify needs and opportunities to invest in viable solutions that will help communities become resilient, resourceful and ready for the future. The program assists communities to achieve their goals by providing financial assistance or in-kind support for sustainable projects that benefit the people of the North. For more information on the program or to apply for funding please visit: burgundydiamonds.com/sustainability.

The Ekati Plus Community Development Program continued in 2024, with support for the following list of youth and community initiatives:

- CR Oilers Minor Hockey Association
- Ekati Plus Post-Secondary Scholarship Program
- Hamlet of Kugluktuk
- Home Base Yellowknife
- Inclusion NWT
- Łutsël K'é Dene First Nation
- Mine Rescue
- North Slave Métis Alliance
- Potential Volleyball Club
- St. Patrick's High School
- Tłıchq Government
- WolfPack Hockey
- Yellowknives Dene First Nation

Honouring Truth and Reconciliation Day

Truth and Reconciliation Day is observed across Canada on September 30 to honour children lost to the residential school system, as well as survivors, their families and communities. It's a time to reflect on the lasting impact of these institutions and commit to reconciliation. In commemoration, at Ekati mine we organized several activities that included Dene drumming sessions and dances, traditional quilting workshops and a special dinner menu featuring dishes that honoured Indigenous cultures. Flags were also lowered to honour the day.



National Indigenous History Month

June was a time of learning, celebration and reflection, as Burgundy proudly hosted a series of events to honour National Indigenous History Month, inviting everyone at Ekati mine to immerse themselves in the diverse, vibrant cultures and traditions of First Nations, Inuit and Métis peoples.

Burgundy recognizes the traditional land use of our IBA partners: Tłıchq Government, Akaitcho Treaty 8 Yellowknives Dene First Nation and Łutsël K'é Dene First Nation, North Slave Métis Alliance and the Hamlet of Kugluktuk and Kitikmeot Inuit Association.

"The company's commitment to value and respect the diversity and inclusion of all Indigenous peoples by incorporating traditional knowledge and Indigenous history awareness into everyday life at Ekati, has always been something I feel proud about," said Keith Sangris, Site Services Superintendent, who has worked at the mine for 25 years.

Throughout the month, a variety of traditional meals were served at Ekati and Misery camps, providing a taste of Indigenous cuisine and offering opportunities for cultural exchanges and appreciation. The culinary celebrations culminated on June 20, as everyone celebrated National Indigenous Peoples Day with a feast that included pan-fried pickerel, Three Sisters Stew and elk pie, with every dish conveying a story of heritage and tradition.



Employees, guests and Dene drummers participate in traditional Dene hand games held at Ekati mine in celebration of National Indigenous History Month.

Following dinner, open invitations were extended to anyone wishing to attend or participate in the Dene hand games. These traditional games have been played for generations, and provide a space for learning, engagement and mutual respect among friends. Dene drummers, Wilfred Crapeau, Benjamin Hardisty, Sizeh Sangris and Jonathon Lafferty, created powerful rhythms and brought Indigenous music to life for everyone attending as they led the games alongside other employees and site guests, who participated in and thoroughly enjoyed this immersive cultural experience.

Yellowknives Dene First Nations member Fraser Goulet, who works as a haul truck operator at Ekati mine, shared this explanation:

“The hand games have a rich history as a form of entertainment among friends and diverse groups. People would bet on items like bullets, furs, dogs, toboggans or matches. Nowadays, the hand games are a cherished activity in the community at various events throughout Dene country. It is a friendly competition that boosts community pride. The games revolve around the simple idea of guessing which hand is holding an object, using hand signals and gestures to add to the challenge and fun.”

Additionally, activities throughout June have included showings of various Indigenous movies and beading workshops for beginners and experts. Attendees tapped into their creativity, making earrings and necklaces, along with other adornments.

Rebecca Plotner, Community Relations Advisor with Burgundy, noted the importance of National Indigenous History Month as time “for us to recognize and celebrate the rich cultures and histories of our Indigenous partners. Through these events, we hope to continue to build an environment of understanding and appreciation, where everyone can come together to honour and learn from each other.”

For all at Ekati mine, beyond enjoying the events, National Indigenous History Month is a celebration of culture, history and community. By participating, we deepen our collective understanding and our appreciation of the rich cultural heritage of Indigenous peoples. The month-long celebrations allow us to express the respect we feel year-round for the contributions and traditions of First Nations, Inuit and Métis peoples.



Honouring Indigenous perspectives through engagement and collaboration

Effective engagement with local communities and Ekati mine IBA partners is essential in helping Burgundy understand concerns, meet challenges and collaborate to incorporate traditional knowledge into our plans. The meetings from March 12 to 14, 2024, included many practical and valuable conversations for building relationships in support of extending life of mine efforts at Ekati mine and expediting the regulatory process. Burgundy also incorporates various input from stakeholders to efficiently manage other programs such as wildlife monitoring, aquatics activities and improving northern and Indigenous employment opportunities.

Burgundy has four IBA partners for Ekati mine: Hamlet of Kugluktuk and Kitikmeot Inuit Association, Akaitcho Treaty 8 Yellowknives Dene First Nation and Łutsël K'é Dene First Nation, Tłı̄chq̄ Government and North Slave Métis Alliance. The IBAs set the foundation for managing both the impacts and benefits associated with the Ekati mine development with the use of Indigenous land and ensure economic benefits for traditional land users and neighbouring Indigenous communities in proximity to the mine site.

Burgundy's existing Ekati mine plan extends through to 2028, with the Point Lake Project approved and ready to go into production later this year. We have the fourth-

largest diamond endowment on the planet, and there are very real options for future project additions to the mine plan to extend mine life beyond 2028. Some of the options include continued operations of the Misery underground mine at greater depths: alternatives for the expansion of the Point Lake Project, exploring underground options at Sable and Fox pits and optimizing diamond resources recovery by processing the remaining stockpiles from Fox Pit.

Engagements and collaboration with IBA partners and local communities are instrumental in realizing these five conceptual projects, and have been progressing under Burgundy's new leadership since the acquisition of Arctic Canadian Diamond Company in July 2023.

To continue developing these relationships, in March a team of Burgundy senior leaders, HR, community engagement and operations representatives visited the communities of Kugluktuk in Nunavut and Łutsël K'é and Behchokq̄ in the N.W.T.

"Several members of our leadership team have meaningful prior connections to the North," said Reinson. "It has been great to renew these rapports and to meet with community leaders and Indigenous partners, to strengthen our relationships and share Burgundy's future development plans as the new owner of the Ekati mine."

Hamlet of Kugluktuk

On the shore of the Arctic Ocean, the Hamlet of Kugluktuk is the farthest north of the four IBA partners in the territory of Nunavut. Arriving by plane from Yellowknife, the Burgundy team met with Mayor Ryan Nivingalok and council members. The purpose of the meeting was to introduce the Burgundy team, discuss the purchase of Arctic Canadian Diamond Company and present future growth plans for Ekati mine.

During the meeting with Kugluktuk leaders there were discussions about plans for another potential visit this summer, further involving Burgundy's attendance at community events and organizing a public meeting to collaborate, consult and meet with Kugluktuk community members.

Łutsël K'é Dene First Nation

Located on the East Arm of Great Slave Lake in the N.W.T., Łutsël K'é is accessible only by air, boat or snowmobile. The Burgundy team flew in from Yellowknife to meet with Chief James Marlowe for the first time, to talk about upcoming plans at Ekati mine.

"We covered a variety of topics during the course of our meeting, which I think gave us a lot of information and ideas for projects we can do in the community in the future," said Chernys. "We also discussed facilitating an Ekati site visit for Łutsël K'é's leadership this summer and got invited back for a public meeting with community members. Overall, I think it was a very positive visit that set the foundation for further engagement work and relationship building."



The Burgundy team met with Chief James Marlowe and council for the first time in Łutsël K'é to discuss future plans for Ekati mine.

Behchokò

While conducting the meetings in Kugluktuk and Łutsël K'é, the Burgundy team was invited to attend the Learning and Working Together Tłıchq Gathering in Behchokò. With a population of about 2,000 people, Behchokò is the largest Dene community in the N.W.T., and serves as the headquarters of the Tłıchq Government, the largest of the four IBA partners.

The two-day event included an opening fire ceremony, traditional drumming and prayer, followed by a trades entrance practice exam and a resource and career fair. Different workshop sessions were also available, including resume writing, learning about various trades and a mock-interview practice.

Burgundy contributed a \$5,000 donation and a booth for the event, where Burgundy's HR representative fielded questions from community members about jobs at Ekati mine and encouraged the young adults in attendance to consider careers in mining.

"Community-organized events such as the Learning and Working Together Gathering are important from a recruitment perspective, and also offer the opportunity to interact directly with people, build relationships and celebrate their achievements," said Reinson. "These interactions are invaluable to building our future workforce at Ekati."

Burgundy is committed to maintaining the relationships built over the years with northern communities and local and territorial organizations. We will continue to engage with our IBA partners regarding the Ekati Mine Engagement Plan, while delivering on our regulatory commitments and building future value for our shareholders.



Burgundy's Eric Ingle, Vice-President Corporate Development and Sheila Chernys, Head of Health, Safety, Environment, Communities and Training participated in the opening fire ceremony to kick off the Learning and Working Together Tłıchq Gathering in Behchokò.



Environment

The Ekati mine claim block is a 1,100-square-kilometre property located approximately 300 kilometres northeast of Yellowknife. The area is characterized by a mosaic of lakes, low vegetation and exposed rocks, and by long cold winters typical of the Subarctic tundra.

Burgundy is committed to preserving this pristine ecosystem through robust environmental monitoring programs and management practices. We believe that continuing Ekati mine's legacy of environmental stewardship, by seeking to minimize our operational footprint and limiting any potential for long-term environmental change throughout all phases of our business, is key to the mine's operational success well into the future. An important part of this is working closely with Indigenous community leaders, federal

and territorial government regulators and other stakeholder groups, to foster proactive engagement and transparent information sharing to better understand and work toward mutual needs and expectations.

We understand that the continued integration of sustainable practices into our business is imperative to future growth and long-term success, and it demonstrates our commitment to operate in the most environmentally responsible manner.



Long Lake Containment Facility Reclamation Research

Since 2012, reclamation research has been ongoing at the Long Lake Containment Facility (LLCF) with the overall intent of addressing uncertainties about the proposed final LLCF cover design. Burgundy's short-term research goal has been to establish and evaluate the vegetation growth directly within processed kimberlite. High sodium concentrations and low organic matter content present challenges, but also provide opportunities for innovative research to improve environmental conditions and lead to a final-closure design.

In 2024, reclamation research at the LLCF focused on monitoring ongoing trials and establishing new ones to enhance vegetation growth. In Cell B, research included monitoring existing species trials to investigate optimal planting strategies. Trials evaluating soil amendments, moss propagation and topdressing with ProGanics DUAL, a biotic soil erosion control product, were undertaken. ProGanics DUAL was applied to processed kimberlite and coarse kimberlite rejects at three recommended rates. A new seedlings planting trial was also established with four grass species (Arctic alkali grass, Arctic red fescue, tufted hairgrass and Arctic bluegrass) planted in a grid pattern with 50 centimetres or 1 metre spacing.

In Cell A, ongoing monitoring of species and mycorrhizae trials continued alongside new trials. A seedlings planting trial similar to the one in Cell B was established with five grass species (Arctic alkali grass, Arctic red fescue, tufted hairgrass, Arctic bluegrass and Marsh reedgrass) planted with 1 metre or 2 metre spacing. Additionally, three permanent 30 metre transects were established to document the well-established goosegrass population that has colonized much of Cell A during the past few years.

The LLCF reclamation research aims to establish a best practice that could also be adapted by other mining operations looking to reclaim processed kimberlite containment sites. Annual vegetation monitoring and continued program expansion aid the attainment of that goal. Burgundy included traditional knowledge, scientific knowledge and regulatory and community input as key components of LLCF reclamation research planning and final cover design. We have been reporting on the overarching closure of the LLCF through various reports and studies, as well as annual progress reports, and we will continue to do so.

Fisheries

Burgundy is committed to conducting scientific studies in a collaborative, innovative and progressive manner to support sustainable land use, environmental stewardship and regulatory compliance. Meeting the requirements of *Fisheries Act* Authorizations (FAAs) is a key priority, ensuring that monitoring programs effectively assess and mitigate potential effects on aquatic ecosystems.

Several programs, particularly the Aquatic Effects Monitoring Program (AEMP), benefit from community participation, integrating local perspectives and traditional knowledge into environmental management practices. Knowledgeable local fishers play a crucial role in supporting monitoring efforts, providing on-the-ground assistance and offering valuable observations based on their expertise and experience with the local environment.

Aquatic Effects Monitoring Program

The AEMP is one of several environmental monitoring and management programs conducted annually at the Ekati mine. Its overarching goal is to protect the land, air, water and wildlife by detecting and assessing potential environmental changes.

The primary objective of the AEMP is to serve as an early warning system, identifying changes in aquatic ecosystems, assessing their magnitude and extent and determining whether they may be attributed to mine-related activities.

The AEMP study area extends beyond the immediate zone of influence of Ekati mine and includes both reference/control areas and five key geographical areas that may be affected by mining activities:

- Koala Watershed and Lac de Gras
- King-Cujo Watershed and Lac du Sauvage
- Pigeon-Fay and Upper Exeter Watershed
- Horseshoe Watershed and Lower Exeter Lake
- Point Lake Development Lakes



The following components are included as part of the AEMP:

- Stream hydrology
- Physical limnology
- Lake and streamwater quality
- Lake sediment quality
- Phytoplankton
- Zooplankton
- Lake and stream benthos
- Small- and large-bodied fish

A key component of the AEMP is the monitoring of small- and large-bodied fish to assess potential mining effects. Small-bodied fish, such as slimy sculpin (*Cottus cognatus*), are analyzed every three years as sentinel species, while large-bodied fish, including lake trout (*Salvelinus namaycush*) and round whitefish (*Prosopium cylindraceum*), are assessed every six years for contaminant accumulation in their tissues.

In 2024, both small- and large-bodied fish sampling efforts were successfully completed. The collected data is currently under analysis and was presented in the 2024 Aquatic Effects Monitoring Program Annual Report submitted to the Wek'èezhii Land and Water Board (WLWB) on March 31, 2025.



Ekati Diamond Mine’s Aquatic Effects Monitoring Program: A Collaborative Approach to Sustainability

The AEMP plays a crucial role in assessing the health of aquatic ecosystems surrounding Ekati mine. This year’s program ran from July through September and involved Burgundy’s environmental department collaborating with Tłıchq Logistics Inc., a labour management and site services provider that works primarily with northern companies, government and industry to supply skilled Tłıchq workers for various client projects and contracts. Their combined efforts reflect Burgundy’s dedication to environmental stewardship and collaboration with our community partners.

As one-third of the Ekati mine claim block is covered with water, the AEMP is designed to monitor the short- and long-term effects of mining activities on lakes and streams near the mine. This year’s program focused on 14 water bodies, where fish species such as slimy sculpin, lake trout and round whitefish were sampled. Gillnetting was used to provide sample fish data to assess the ecological effects of mining operations. By gathering this information, the program determines where mitigation efforts are needed to minimize environmental impacts and ensures that the mine’s activities align with Burgundy’s sustainability goals.

A key strength of the program lies in the involvement of the Tłıchq Logistics Inc. team, who actively participated in the sampling process, supporting fieldwork activities by operating boats, deploying gillnets and carefully handling fish. They also shared their knowledge and insights about fish health and lake conditions. Their advice on where to set gillnets ensured efficient sample collection, which improved the program’s overall effectiveness. Community consultations, workshops and traditional knowledge-sharing sessions further shaped the program’s design by blending Indigenous expertise with scientific methods, resulting in an enhanced holistic approach to environmental monitoring efforts.

“The AEMP is a great example of how Burgundy works together with community partners to develop Ekati mine in a way that is protective of the environment and in alignment with our sustainability commitments,” said Chernys.

“The program demonstrates the collaboration between traditional knowledge and scientific research in fostering environmental stewardship. This partnership highlights Burgundy’s dedication to safeguarding the land and water while strengthening connections with the local communities that inhabit the region.”

The data collected during the AEMP will undergo a detailed evaluation, with findings compiled and submitted in an annual report for stakeholder review and approval to the WLWB. The results will provide insight into biological trends that will inform future environmental management strategies to confirm that Ekati mine continues to meet its sustainability commitments.



Lake trout placed in holding containers with aeration, which helps to maintain adequate water oxygenation and alleviate stress on the fish during processing.

Ian Zoe from Tłı̨chǫ Logistics Inc.,
using monofilament gillnets to
gather large-body fish.



Fisheries Act Authorizations



Prior to the start of any development project at Ekati mine, a project-specific authorization under the *Fisheries Act*, issued by Fisheries and Oceans Canada (DFO), must be obtained. This authorization is required prior to any activity that could result in the death of fish and harmful alteration, disruption or destruction of fish habitat.

In collaboration with DFO and potentially locally affected communities, a compensation plan and/or offsetting plan is developed during the project assessment phase. These plans include extended multi-year monitoring to ensure their success. The authorization will remain active until DFO confirms that all compensation and/or offsetting requirements have been met.

Ekati mine currently holds three active FAAs for Pigeon, Sable and Beartooth pits, Point Lake Development and Misery Pit Development. While the Lynx Pit FAA is officially closed, the offsetting requirements associated with the project still need to be completed.

Pigeon, Sable and Beartooth

The Pigeon Stream Diversion (PSD) was designed and constructed as compensation for the loss of stream habitat in Pigeon Pond and Pigeon Stream during the development of Pigeon Pit at Ekati mine, in accordance with No. SC99037. The PSD was intended to create new fish habitat — primarily for Arctic grayling (spawning and

rearing habitat), as well as burbot, lake trout and slimy sculpin — with a target habitat unit (HU) gain-to-loss ratio of 2:1.

A ten-year post-construction monitoring program was implemented to assess whether the compensation habitat met the required ratio and functioned as intended, both physically and ecologically. The study evaluated the physical and biological components of Pigeon Stream, leading to the following key conclusions:

- Increasing influence of climate change on the PSD.
- PSD provides:
 - Migration corridor between water bodies.
 - Spawning habitat for longnose sucker and Arctic grayling.
 - Spawning, rearing and feeding Arctic grayling fry.
 - Spawning, rearing and feeding for up to six fish species, including longnose sucker.
- Required habitat units achieved, with habitat gain ranging from 972 to 1,395 m².
 - Total habitat unit gain of 456 HUs.

The findings from the ten-year study were presented at the 2024 Geoscience Forum in Yellowknife, N.W.T. Additionally, the *2023 Pigeon Stream Diversion Monitoring Program – Volume 1 Technical Report* was submitted to DFO in September 2024 for review, along with a formal request to close the FAA No. SC99037.

Point Lake Development

Point Lake is located approximately 27 kilometres southeast of the Ekati main camp. The development of the Point Lake open pit has the potential to impact fish populations in Connor Lake and Alexia Lake.

In March 2023, DFO authorized the project under FAA No. 21-HCAA-02471, subject to specific monitoring requirements for in-or-near water activities during the following project phases:

- Pre-mining
- Fish-out and dewatering
- Mining phase
- Post-mining phase

In September 2022, dewatering and fish-out activities for Point Lake were completed. In March 2024, construction began on the access road, waste rock storage area and overburden stockpiles, and in May 2024, blasting activities for the mining operation (i.e., the ring road) commenced.

Blasting activities and vibration monitoring at Connor Lake and Alexia Lake began on May 13, 2024, in accordance with FAA-mandated thresholds to protect fish and fish habitats. For each blast, the following data was collected:

- Blast pattern
- Ground vibration levels
- Overpressure levels
- Distance from the blast
- Mass of explosives detonated
- Hole diameter
- Hole loading method

In October 2024, Burgundy proposed adjustments to the monitoring program, including monthly ground vibration monitoring at Connor Lake and discontinuing ground vibration monitoring at Alexia Lake based on collected data. Burgundy also proposed halting the overpressure monitoring at both Connor and Alexia lakes. Burgundy has been maintaining this adjusted monitoring schedule for the ice-covered season.

Lynx Pit Fisheries Offsetting Project

As a condition of FAA No. 15-HCAA-00266, the Lynx Pit Development at Ekati mine, required fisheries habitat enhancement work to compensate for the loss of fish habitat due to the dewatering of Lynx Lake.

Unnamed Creek, locally known as Pike Creek, a tributary of Great Slave Lake near the community of Łutsël K'É, was selected for the fisheries offsetting project due to its cultural and biological importance for northern pike and other fish species' spawning and migration.

The Pike Creek offsetting project, completed in 2018, aimed to enhance and restore the northern pike fishery by improving access to spawning habitat.

Key actions included:

- Removing in-stream barriers to fish passage.
- Remediating the outlet of Main Pond, previously blocked by a beaver dam.
- Constructing an ATV crossing to prevent further habitat damage from vehicle traffic.

The original FAA monitoring plan outlined a ten-year monitoring schedule, with fisheries monitoring planned for Year 1 (2019), 4 (2022), 8 (2026) and 10 (2028). However, due to unforeseen events in Łutsël K'É in 2019 and COVID-19-related travel restrictions in 2020 and 2021, this led to a revised monitoring schedule, shifting the schedule to include Year 4 (2022), 6 (2024), 8 (2026) and 10 (2028).

In 2024, Year 6 monitoring was not completed due to an exceptionally early freshet in the N.W.T. and staff transitions at Burgundy. As a result, Burgundy requested an adjustment to the monitoring schedule, proposing to exclude Year 6 and monitor only in Year 8 (2026) and 10 (2028). Fisheries and Oceans Canada denied this request, recommending three years of monitoring be completed in 2025, 2026 and 2028.

In February 2025, Burgundy formally submitted a *Request for an Amendment* to amend FAA No. 15-HCAA-00266, proposing to reinstate the original monitoring schedule of Year 1 (2019), 4 (2022), 8 (2026) and 10 (2028), reducing the required monitoring years from four to three.

Wildlife Management and Monitoring Program

The Wildlife Effects Monitoring Plan (WEMP) has been in place at Ekati mine since 1997. In 2024, the document was renamed the Wildlife Management and Monitoring Plan (WMMP) to align with territorial guidelines and as an update to the 2017 WEMP. The plan demonstrates a comprehensive and continual commitment to environmental stewardship through diverse wildlife monitoring and mitigation programs.

A noteworthy initiative involves Burgundy's support of the GNWT's radio-collaring program for the Beverly and Bathurst caribou herds, to more specifically analyze data and understand the nuanced effects of Ekati mine activities on caribou behaviour.

The subsequent advanced analysis of radio-collar location data from 2016 to 2022, accounting for seasonal and sex variations and the synthesis of behaviours exhibited by the Beverly and Bathurst herds, contributed to a comprehensive understanding of the influence of Ekati mine activities on caribou behaviour in these herds.

The analysis, concluded in 2024, provided valuable insights from the barren-ground caribou movement and habitat selection data obtained through telemetry. The adaptive management approach outlined in the updated WMMP was informed by the results of the comprehensive telemetry analysis completed in 2024. This research evaluated the effectiveness of regional

caribou mitigation measures and led to minor updates in the mitigation and monitoring strategies, pending further stakeholder input. This research will support ongoing efforts to align mining activities with wildlife conservation in the region.

Point Lake Project

Development of the Point Lake open pit to prepare for mining activities took place throughout 2024, with final stages of dewatering and construction of the basal layer for the waste rock storage area taking place. Removal and placement of waste rock from the open pit commenced late in the year with anticipation to start mining ore in early 2025.

Throughout the permitting process for Point Lake, valuable feedback and traditional knowledge were incorporated into the project design based on the consultation process. In 2024, Burgundy collaborated with communities on the Point Lake Road Modification Plan, a condition of the Point Lake Land Use Permit approval. This involved engaging with community members and elders on the current design of the Point Lake access road and other haul roads at Ekati mine to identify improvements that would continue to promote the movement of caribou throughout the site.

Burgundy continues to collaborate on the post-closure environmental monitoring at the project site, to ensure that the Point Lake Project is executed in an environmentally and socially responsible manner.



Environmental Performance

Burgundy is committed to ensuring environmental compliance with Ekati mine's regulatory authorizations, including the site's water licence and land use permits.

Burgundy performs routine internal inspections at site and the mine is visited regularly by the GNWT Department of Lands inspector. In 2024, there was one area identified for improvement related to the placement of drip trays under parked vehicles. Ekati mine has made improvements to signage and awareness of the concerns to correct this finding. Additionally, in August 2024, a sitewide inspection was conducted by Environment and Climate Change Canada.

Burgundy is exploring new practices and technology to determine innovative ways to reduce dependency on diesel and continues to see benefits from existing emissions reduction initiatives, such as the composter, the hauling efficiency of the dual-powered road trains, solar and methanol-powered remote communication towers and the upgrade to LED lighting, both indoors and outdoors, across the mine. In 2024, Burgundy implemented a reusable food container program in Ekati's cafeterias to reduce food waste transport to the landfill facility, (which can be an attractant for wildlife) as well as reduce plastic waste. Since starting the program, Burgundy has seen a reduction in misdirected food waste to the landfill as well as an overall reduction in waste, which in turn reduces the fuel required to operate the incinerator facility.

In 2024, Burgundy started the process of developing our first sustainability report, which will be released in 2025 in alignment with the Global Reporting Initiative standards.

Stakeholder Engagement

Burgundy engages with potentially affected communities and stakeholders in an open, timely and comprehensive manner. Community engagement activities are completed on a routine basis as part of the management of the Ekati mine in accordance with the WLWB-approved Ekati Mine Engagement Plan.

Burgundy held two engagement sessions in the summer of 2024, one from July 31 to August 1 with Akaitcho

Treaty 8 Yellowknives Dene First Nation, Łutsël K'é Dene First Nation, North Slave Métis Alliance, Tłı̨chǫ Government and Hamlet of Kugluktuk; and another from September 27 to 28 with the Tłı̨chǫ communities. The sessions focused on the final closure and reclamation plans for the development of Pigeon Pit and waste rock storage area, Point Lake Road Modification Plan, as well as current caribou mitigation measures and caribou crossings. Both sessions included a site visit and workshop in Yellowknife.

On Nov. 19, 2024, Burgundy held a virtual engagement session with the GNWT to discuss the proposed security estimate for the winter road access cost at closure. Burgundy presented calculations and rationale based on the unit rates within the approved RECLAIM Model.

Responsible Jewellery Council

The Responsible Jewellery Council (RJC) is the world's leading standards authority for ethically mined jewellery. Members are subject to yearly audits to ensure compliance and that the highest standards of ethical mining are adhered to across their operations.

Burgundy became a member in 2023, and continues to operate in alignment with the RJC standards. A mid-term review is required by the RJC in September 2025; therefore, the next audit will take place in early or mid-2025.

Mining Association of Canada

The Mining Association of Canada's Towards Sustainable Mining (TSM) is a globally recognized sustainability program to support the management of key environmental and social risks. The TSM initiative provides a set of principles that are supported by protocols in areas such as biodiversity conservation management, water stewardship, tailings management, safe, healthy and respectful workplaces, equitable, diverse and inclusive workplaces and Indigenous community relationships. The company has been submitting performance data annually since 2021. The current report requires submission of data based on nine protocols with 34 social and environmental performance indicators.

The next external verification is required in 2026. Memberships for RJC and the Mining Association of Canada were transferred to Burgundy in 2024.





Employment

Cultivating and maintaining a skilled workforce is critical to Burgundy's growth and success.

To attract the best candidates, we maintain a recruitment and development strategy that encourages a diverse pool of skilled applicants from northern communities and provides

development and training programs for employees working at the mine site, which are integral to the development and sustainment of a resilient workforce.

Attracting Northern Talent

Burgundy is committed to hiring and providing learning and development opportunities for northern residents together with the GNWT, Indigenous partners and local communities.

This year, we have broadened our engagement and in-person connections with northern community members by attending several career fairs in the N.W.T.

Our recruitment team attended career fairs in Gamètì, Whatì, Yellowknife and Dettah, to promote employment opportunities at Ekati mine. We also participated in the annual Geoscience Forum in Yellowknife and used the opportunity to encourage and inform the wider community about the careers and positions available at Burgundy. We are planning new engagement and recruitment fairs for the North and will continue to meet with and collaborate with northern communities and members throughout 2025.

Building Stronger Connections

During 2024, our Ekati-based Recruitment and Development Coordinator worked both at site and in the communities to improve the hiring and development of potential workers from northern communities. Her efforts focused on re-establishing and building stronger connections with northern communities, including meeting with community leaders, attending career fairs and various other community meetings.

Workplace Policies and Practices

Burgundy is committed to an inclusive environment that values diversity of thought and individuality, attributes essential to the success and growth of our organization. We have several policies and procedures in place that our workforce is expected to adhere to, which ensure that Ekati mine is a welcoming place for all, including Code of Ethics and Business Conduct; Respectful Workplace; Whistleblower Protection; and Privacy and Protection of Personal Information.

Summer Student Placements

Every year, we recruit northern resident students for summer placements at site. The students engage in various roles supporting daily activities of different departments, such as wildlife monitoring and collection of water samples. Summer placements provide a potential source of graduates once students have completed their studies. In 2024, we hired nine northern residents into entry-level positions, and we hope to increase this number in 2025, through targeted advertising, college and university job board postings and northern career fairs recruitment.

Training, Development and Progression

Training our workforce is paramount to keeping our people safe, getting the task done efficiently and providing people with development opportunities to advance within the company. Our team provides role-specific training using a multilayered approach of simulators, computer-based training and in-person classroom sessions. These courses follow industry standard best practices and the N.W.T. *Mines Act*, to embed a safety culture grounded in our values.

For new hires and employees looking to progress their careers as part of our people development strategy, we have created and continued with trainee programs to develop individuals at site and to cross-train personnel in preparation for career development and advancement.

Trainee Programs

Employment opportunities are provided specifically to our IBA community members in two entry-level positions, in the Process Plant and in Surface Mining, via trainee programs. These two programs train individuals to develop specialized skills to become proficient in these areas of the operation, and upon successful completion of the trainee program, we look to offer the opportunity for employment with the company. In 2024, we successfully hired eight individuals from Indigenous business partner communities through the trainee programs.



Apprenticeships

Burgundy’s Ekati mine apprenticeship program provides development opportunities for the next generation of northerners at the mine by offering high-quality skill development, qualifications, on-the-job experience and career progression. Burgundy has eight apprenticeships and an additional 18 apprentices with our contractor, Aurora Mining. Burgundy looks forward to supporting the development of this cohort and is very encouraged by the continued investment into developing a skilled northern workforce.

Operations and Process Plant Progression Plans

Burgundy’s intent is to create a mechanism for employees to advance their skills and capabilities, setting them up to be successful candidates in future acting roles through progression planning. These progression plans provide opportunities for meaningful engagement and development of our northern employees, creating a pipeline of talented, confident residents, who can contribute positively to the northern economy. Learning is ongoing, and we continue to put a focus on developing our people.

Both the surface operations and process plant progression plans provide a structured approach for development of skills and knowledge of operating equipment and the systems and processes in the process plant. The training is based on completing general criteria, including hours of training, demonstrating required capabilities and technical knowledge.

Job-Specific Training and Cross-Training Opportunities

Burgundy provides training and work experience opportunities for individuals to support their current roles and to be prepared for eventual progression. For example, we provide support for engineers in training to gain critical knowledge for future roles. Site-based employees are encouraged to engage in cross-training and to pursue opportunities that would allow them to meet the requirements for various roles, with a heightened focus on our IBA community members.

Team Leader Development

The development of front-line leaders is a continuous process whereby we strive for opportunities to improve our abilities to work together. In 2024, Burgundy partnered with the Northern Alberta Institute of Technology to deliver on-site sessions, which focused on four key areas of leadership: personal, how to lead others, team leadership and business leadership. The sessions also provided excellent opportunities for cross-departmental work and will be continued in 2025.

Northern Leadership Development Program

The Northern Leadership Development Program (NLDP) teaches participants valuable leadership skills and personal insights into problem solving and conflict resolution. In 2024, Burgundy had a participant graduate from the first ever NLDP Level 2 cohort and saw two other participants graduate from the NLDP Level 1 program.



Northern Leadership Development Program continues to support emerging northern leaders

For more than a decade, the NLDP has been a beacon of inspiration for emerging leaders in workplaces across the N.W.T. The NLDP was designed to help individuals in the mining industry advance to managerial and supervisory roles. Today, the program has expanded beyond the mining industry, empowering more than 150 northerners to assume leadership positions across various sectors in the N.W.T. during the past 14 years.

Offered through Aurora College in Yellowknife, the NLDP features a unique model that combines personal development skills with traditional leadership training, emphasizing the importance of emotional intelligence and strong ethical standards in leadership roles.

Participants receive training in essential leadership abilities such as interpersonal communication, diversity-conscious leadership, conflict management and effective team leadership. The program concludes with a mentorship workshop, allowing participants to apply their newly acquired skills in real-life situations.

Caitlyn Fraser and Charles Villeneuve receive their certificates of achievement for the Northern Leadership Development Program.

Mark Steinwand, an alumnus and NLDP mentor, currently working as Team Lead for Electrical and Instrumentation at Burgundy, praised the program for its versatility and emphasis on leadership inside and outside the workplace: "The skills you learn don't just apply to your professional life," said Steinwand. "They are something you can teach your kids and they in turn can share them with their friends. Everyone in your circle benefits and this positive impact spreads to others."

The program is well established at Ekati mine, having graduated more than 14 leaders since its inception in the early 2000s. This year, we would like to congratulate our newest graduates, Charles Villeneuve, Caitlyn Fraser and Morvan Rowsell, for their hard work and dedication.

For more information on the NLDP please contact: ekati.trainingrequests@burgundydiamonds.com.

Skill Development and Advancement Opportunities

In 2024, Burgundy introduced two pilot projects with the Tłıchq Investment Corporation and Aurora College: Introduction to the Mining Industry and Tłıchq Domco Development Plan.

Introduction to the Mining Industry Program

This unique, first ever offering of the Introduction to the Mining Industry Program at an active mine was a wonderful success, thanks in large part to the collaboration between Aurora College and the Tłıchq Investment Corporation. Twelve Tłıchq youth participated and received parchment for completing the course, and received an incredible opportunity to experience the realities of the northern mining environment.

Tłıchq Domco Development Plan

Working exclusively with Domco and the Tłıchq Investment Corporation, a development plan was put in place to support training for our valued contractors, which would provide them with the skills required to take on new opportunities and apply for future jobs in operations, here and elsewhere.

Burgundy continues to provide various initiatives and programs for involvement, growth and career advancement. We encourage all employees to take advantage of these opportunities, some of which are highlighted below:

Occupational Health and Safety Committees

Burgundy provides opportunities for participation in occupational health and safety committees at site, which help develop leadership and business skills and provide broader exposure to activities in other areas at site.

Joint Committee for Northern Development

This committee is a partnership between Burgundy and union representatives aiming to advance northern recruitment, progression and opportunity. The group has developed a range of different ideas and proposals, ranging from mentorships and support solutions for community members to surveys.

Mine Training Society

Burgundy continues to support the Mine Training Society and stays committed to the development of northerners for employment in the mining industry. We look forward to assisting their further initiatives and working with their board members.

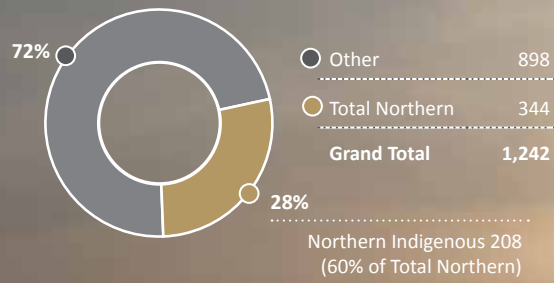


TABLE 1

Employment by Priority Group

PERSON YEARS	Northern Indigenous	Northern Other	Total Northern	Other	Grand Total	Indigenous
Employees	148	67	215	485	700	189
Contractors	60	69	129	413	542	75
Total	208	136	344	898	1,242	264
By Percentage (%)						
Employees	21%	10%	31%	69%	100%	27%
Contractors	11%	13%	24%	76%	100%	14%
Total	17%	11%	28%	72%	100%	21%

Total Workforce



Note: There may be variances in the totals presented in the Employment and Business Spend data tables of this report, due to rounding to the closest whole number.

Employment by Skill Level

TABLE 2A
EMPLOYEES
(person years)

	Northern Indigenous	Northern Other	Total Northern	Other	Grand Total	Indigenous
Management	2	6	8	31	39	4
Professional	1	2	3	63	66	1
Skilled	37	31	68	242	310	51
Semi-skilled	84	21	105	127	232	105
Entry	24	7	31	22	53	28
Total	148	67	215	485	700	189

TABLE 2B
CONTRACTORS
(person years)

Management	1	1	2	10	12	1
Professional	0	1	1	12	13	0
Skilled	3	11	14	212	226	9
Semi-skilled	22	12	34	122	156	28
Entry	34	44	78	57	135	37
Total	60	69	129	413	542	75

TABLE 2C
EMPLOYEES & CONTRACTORS
(person years)

Management	3	7	10	41	51	5
Professional	1	3	4	75	79	1
Skilled	40	42	82	454	536	60
Semi-skilled	106	33	139	249	388	133
Entry	58	51	109	79	188	65
Total	208	136	344	898	1,242	264

TABLE 2D
EMPLOYEES & CONTRACTORS
(% of total)

Management	6%	14%	20%	80%	100%	10%
Professional	1%	4%	5%	95%	100%	1%
Skilled	7%	8%	15%	85%	100%	11%
Semi-skilled	27%	9%	36%	64%	100%	34%
Entry	31%	27%	58%	42%	100%	35%
Total	17%	11%	28%	72%	100%	21%

Employment by Gender & Priority Group

TABLE 3A
EMPLOYEES
(person years)

	Northern Indigenous	Northern Other	Total Northern	Other	Grand Total	Indigenous
Men	132	59	191	413	604	165
Women	16	8	24	72	96	24
Total	148	67	215	485	700	189

% by gender

Men	89%	88%	89%	85%	86%	87%
Women	11%	12%	11%	15%	14%	13%
Total	100%	100%	100%	100%	100%	100%

TABLE 3B
CONTRACTORS
(person years)

Men	42	58	100	369	469	51
Women	18	11	29	44	73	24
Total	60	69	129	413	542	75

% by gender

Men	70%	84%	78%	89%	87%	68%
Women	30%	16%	22%	11%	13%	32%
Total	100%	100%	100%	100%	100%	100%

TABLE 3C
EMPLOYEES & CONTRACTORS
(person years)

Men	174	117	291	782	1,073	216
Women	34	19	53	116	169	48
Total	208	136	344	898	1,242	264

EMPLOYEES & CONTRACTORS (% by gender)

Men	84%	86%	85%	87%	86%	82%
Women	16%	14%	15%	13%	14%	18%
Total	100%	100%	100%	100%	100%	100%

Female Employees (Traditional & Non-traditional Roles)

TABLE 4A FEMALE EMPLOYEES (person years)	Northern Indigenous	Northern Other	Total Northern	Other	Grand Total	Indigenous
Non-traditional	14	7	21	55	76	20
Traditional	2	0	2	18	20	4
Total	16	7	23	73	96	24

FEMALE EMPLOYEES BY %						
Non-traditional	88%	100%	91%	75%	79%	83%
Traditional	13%	0%	9%	25%	21%	17%
Total	100%	100%	100%	100%	100%	100%

TABLE 4B FEMALE CONTRACTORS (person years)	Northern Indigenous	Northern Other	Total Northern	Other	Grand Total	Indigenous
Non-traditional	9	7	16	28	44	12
Traditional	9	4	13	16	29	12
Total	18	11	29	44	73	24

FEMALE CONTRACTORS BY %						
Non-traditional	50%	64%	55%	64%	60%	50%
Traditional	50%	36%	45%	36%	40%	50%
Total	100%	100%	100%	100%	100%	100%

TABLE 4C FEMALE EMPLOYEES & CONTRACTORS (person years)	Northern Indigenous	Northern Other	Total Northern	Other	Grand Total	Indigenous
Non-traditional	23	14	37	83	120	32
Traditional	11	4	15	34	49	16
Total	34	18	52	117	169	48

FEMALE EMPLOYEES & CONTRACTORS (% vertically by traditional or non-traditional)						
Non-traditional	68%	78%	71%	71%	71%	67%
Traditional	32%	22%	29%	29%	29%	33%
Total	100%	100%	100%	100%	100%	100%

TABLE 4D FEMALE EMPLOYMENT BY SKILL LEVEL (person years)	Management	Professional	Skilled	Semi- skilled	Entry	Grand Total
Employees	9	5	20	36	26	96
Contractors	1	4	8	17	43	73
Total	10	9	28	53	69	169

FEMALE EMPLOYEES (% across by priority group)						
Employees	9%	5%	21%	38%	27%	100%
Contractors	1%	5%	11%	23%	59%	100%
Total	6%	5%	17%	31%	41%	100%

Apprenticeships by Priority Group

TABLE 5A

APPRENTICESHIPS
(head count)

	Northern Indigenous	Northern Other	Total Northern	Other	Grand Total	Indigenous
Employees	3	5	8	0	8	3
Contractors	10	8	18	0	18	10
Total	13	13	26	0	26	13

TABLE 5B

APPRENTICESHIPS
(person years)

Employees	3	5	8	0	8	3
Contractors	10	7	17	0	17	10
Total	13	12	25	0	25	13

Employment by Priority Group

TABLE 6

PERSON YEARS

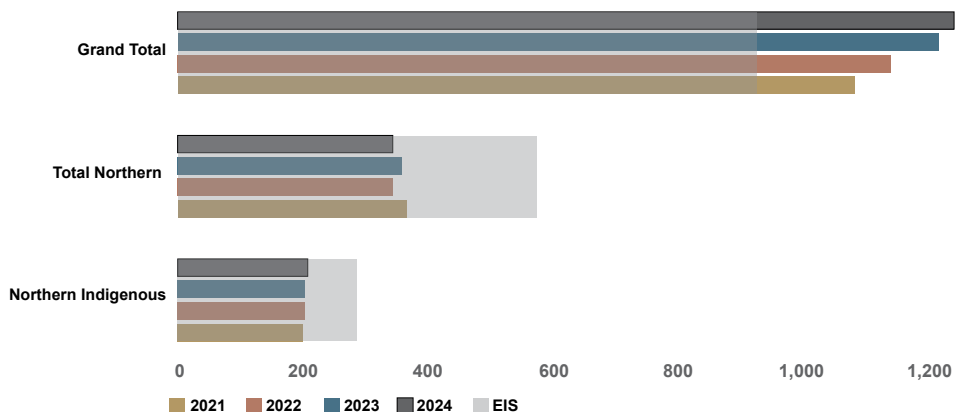
	2021	2022	2023	2024	Total
Northern Indigenous	200	204	204	208	816
Northern Other	166	140	155	136	597
Total Northern	366	344	359	344	1,413
Other Employees	717	797	858	898	3,270
Grand Total	1,083	1,141	1,217	1,242	4,683
Northern % of Total	34%	30%	29%	28%	30%
Northern Indigenous % of Northern Total	55%	59%	57%	60%	58%

Actual Employment Compared to the Environmental Impact Statement (EIS) Employment Predictions¹

TABLE 7

EMPLOYEES & CONTRACTORS (person years)	2021	2022	2023	2024	Total
Grand Total	1,083	1,141	1,217	1,242	4,683
Total Northern	366	344	359	344	1,413
Northern Indigenous	200	204	204	208	816
EIS EMPLOYMENT PREDICTIONS (person years)					
Grand Total (EIS)	926	926	926	926	3,704
Total Northern (EIS)	574	574	574	574	2,296
Northern Indigenous (EIS)	287	287	287	287	1,148
EIS EMPLOYMENT PREDICTIONS (EIS actual minus target) (person years)					
Grand Total	157	215	291	316	979
Total Northern	(208)	(230)	(215)	(230)	(883)
Northern Indigenous	(87)	(83)	(83)	(79)	(332)

GRAPH 7
ACTUAL EMPLOYMENT COMPARED TO THE
EIS EMPLOYMENT PREDICTIONS (person years)



1. The predictive numbers for the data presented in Table 7 are based on the original EIS from 1995.

Total Operations & Capital Employment by Priority Group

TABLE 8 HEAD COUNT	Northern Indigenous	Northern Other	Total Northern	Other	Grand Total	Indigenous
Employees	147	65	212	447	659	188
Contractors	87	117	204	1,059	1,263	104
Total	234	182	416	1,506	1,922	292
By % of Total						
Employees	22%	10%	32%	68%	100%	29%
Contractors	7%	9%	16%	84%	100%	8%
Total	12%	9%	22%	78%	100%	15%

Total Operation & Capital Employment by Priority Group & Skill Level

(head count)

TABLE 9A EMPLOYEES	Northern Indigenous	Northern Other	Total Northern	Other	Grand Total	Indigenous
Management	2	7	9	29	38	4
Professional	1	2	3	59	62	2
Skilled	40	34	74	272	346	53
Semi-skilled	82	22	104	136	240	108
Entry	26	9	35	35	70	30
Total	151	74	225	531	756	197

TABLE 9B
CONTRACTORS

Management	1	4	5	33	38	1
Professional	0	11	11	85	96	0
Skilled	5	26	31	579	610	12
Semi-skilled	29	18	47	233	280	35
Entry	52	58	110	129	239	56
Total	87	117	204	1,059	1,263	104

TABLE 9C
EMPLOYEES & CONTRACTORS (head count)

Management	3	11	14	62	76	5
Professional	1	13	14	144	158	2
Skilled	45	60	105	851	956	65
Semi-skilled	111	40	151	369	520	143
Entry	78	67	145	164	309	86
Total	238	191	429	1,590	2,019	301

TABLE 9D
EMPLOYEES & CONTRACTORS (%)

Management	4%	14%	18%	82%	100%	7%
Professional	1%	8%	9%	91%	100%	1%
Skilled	5%	6%	11%	89%	100%	7%
Semi-skilled	21%	8%	29%	71%	100%	28%
Entry	25%	22%	47%	53%	100%	28%
Total	12%	9%	21%	79%	100%	15%



Business Spend

Burgundy is committed to maintaining positive working relationships with suppliers to build capacity for northern business and to promote economic growth.

Indigenous businesses have secured numerous contracts supporting Ekati mine, including mining services, explosives and blasting supply, catering and janitorial services, freight

management and transportation services such as air freight, passenger flights and ground transportation.



2024 Business Spend Summary

Increased operational activity in 2024 compared to 2023 resulted in total business spend increasing by \$3 million (1% increase) to \$431 million. The portion of business spend with our Indigenous partners and other northern businesses grew by \$45 million (18% increase) and accounted for 68% of overall business spend (up from 57% in 2023).

Indigenous Spend

Spend with Indigenous partners, critical to mining operations, increased from \$165 million in 2023 to \$210 million in 2024, and accounted for 49% of Burgundy's total spend. Indigenous companies saw spend grow across many procurement categories, including fuels and lubricants, mine drilling and blasting services, freight management and transportation as well as camp and catering services.

Non-Indigenous Northern Spend

Non-Indigenous northern spend increased by \$1 million in 2024, and accounted for 19% of Burgundy's total spend. Amongst these business partners, the most significant spend category was parts and labour for the maintenance and repairs of trucks and heavy equipment.

Spend Opportunities

Efforts will continue to create opportunities for northern businesses to participate directly with or in association with non-northern corporations. Where Indigenous or northern corporations provide the best value offering, additional opportunities will be realized.

Note: Government, royalty and donation payments that were not commercial business spend are not reflected in this report.



TABLE 10

Expenditures by Priority Group

	Expenditures	% of Total Northern	% of Total Spend
Northern Indigenous Businesses	\$210,054,920	72%	49%
Other (Non-Indigenous) Northern Businesses	\$80,784,699	28%	19%
Total Northern	\$290,839,619	100%	68%
Other (Non-Northern) Businesses	\$139,821,645	N/A	32%
Total Spend	\$430,661,264		

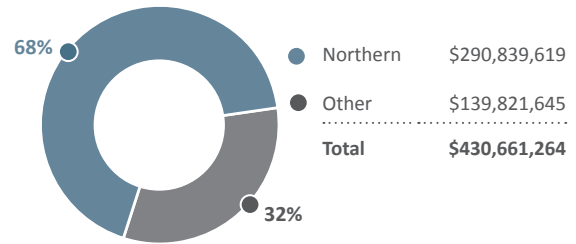
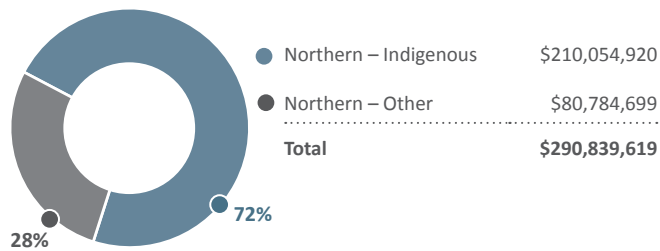


TABLE 11

Northern Expenditures by Category

(millions of dollars)

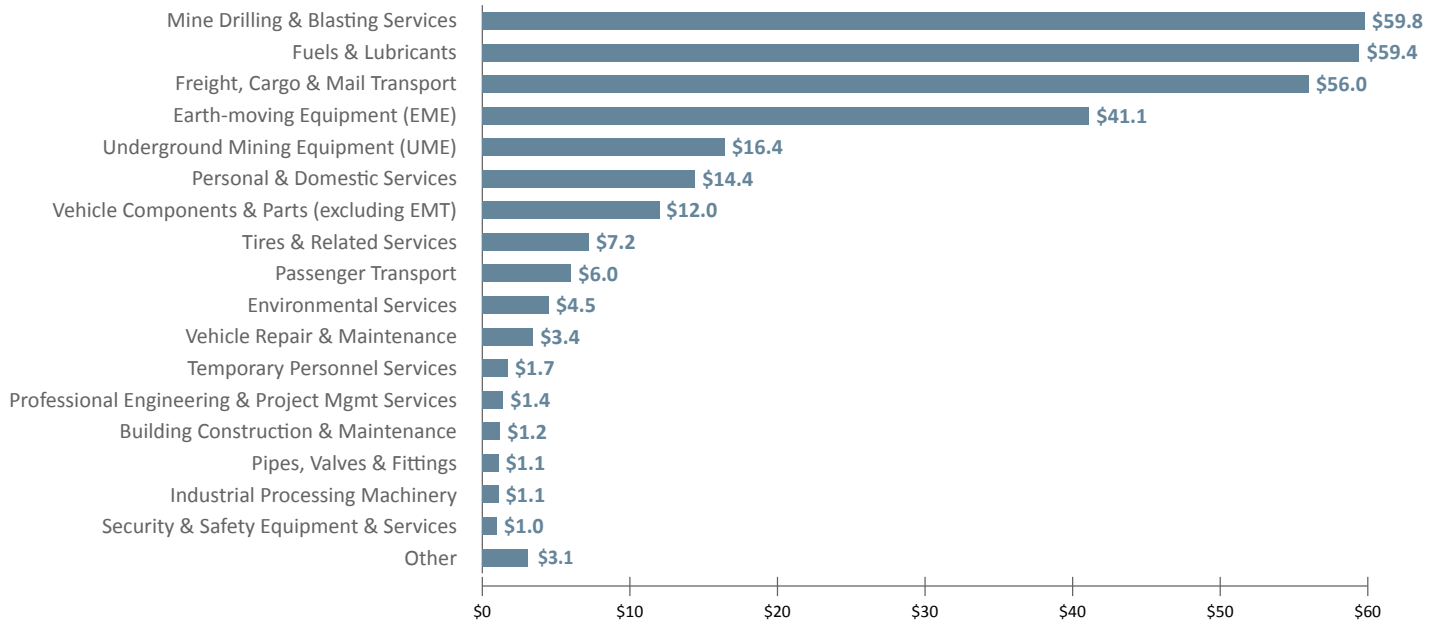


TABLE 12A

Expenditures by Priority Group

(millions of dollars)

	2021	2022	2023	2024	Total
Northern Indigenous Businesses	112	159	165	210	646
Other Northern Businesses	56	63	80	81	280
Total Northern	168	222	246	291	927
Other Businesses	139	145	182	140	606
Total Spend	307	367	428	431	1,533

TABLE 12B

Expenditures by Priority Group

(%)

	2021	2022	2023	2024	Total
Northern Indigenous Businesses	36%	43%	39%	49%	42%
Other Northern Businesses	18%	17%	19%	19%	18%
Total Northern Spend	55%	60%	57%	68%	60%

TABLE 13

Actual Spending Compared to the EIS Spending Predictions

(millions of dollars)

	2021	2022	2023	2024	Total
Actual Total Spend	307	367	428	431	1,533
Actual Northern Spend	168	222	246	291	927
Northern % of Total	55%	60%	57%	68%	60%
Northern Target %	70%	70%	70%	70%	70%
Northern Target Calculated at 70%	215	257	300	302	1,073
Actual Minus Target	-47	-35	-54	-11	-146

TABLE 14

Spend by Geographical Location

Location	Expenditure
Hay River	\$10,734,807
Yellowknife	\$193,869,195
Other	\$86,235,617
Total Northern Spend	\$290,839,619



Appendix A: Position Listings

Female Non-traditional Positions

Position	Skill Level
Advisor, Environment	Professional
Analyst, Finance	Skilled
Analyst, Inventory	Skilled
Assist Process Plant	Entry
Coordinator, Aviation	Skilled
Coordinator, Environment	Professional
Dispatcher	Semi-Skilled
Engineer In Training, Mining	Professional
Equip Op Dewatering Operator	Entry
Equip Op Production Loader	Semi-Skilled
Equip Op Road Train	Semi-Skilled
Equip Op Support	Semi-Skilled
Equip Op Truck	Semi-Skilled
Finance Co-op Student	Entry
Financial Analyst	Professional
Geologist In Training	Professional
Head, Finance	Management
Head, HSECT	Management
Intern, Engineer Mining	Entry
Investigator	Skilled
JP Boiler Operator	Skilled
JP Millwright	Skilled
Maintenance Planner	Skilled
Manager, IT Applications & SAP	Management
Manager, Supply Chain – Procurement	Management
Physician Assistant	Professional
Seasonal Environment & Wildlife Monitoring	Entry
Security Officer	Skilled
Service Advisor	Skilled
Services Coordinator	Semi-Skilled
Specialist, Contracts	Skilled
Specialist, Environment	Skilled
Specialist, Performance Improvement	Professional
Senior Advisor, Environment	Professional
Senior Advisor, Health & Safety	Professional
Senior Financial Analyst	Professional
Senior Manager, Diamonds	Management
Senior Specialist, Contracts	Skilled
Student, Mining Engineer	Entry
Student, Supply Chain	Entry
Summer Student, Data Management	Entry
Summer Student, Environment	Entry
Technician, Airport	Semi-Skilled
Technician, Communications	Skilled
Technician, Mining	Skilled
Team Lead, Infrastructure, Aviation & Waste Mgt	Management
Team Lead, Process Plant	Skilled
Warehouse Attendant	Semi-Skilled

Female Traditional Positions

Position	Skill Level
Administrator, Accounts Payable	Semi-Skilled
Administrator, Contractors	Skilled
Administrator, Health & Safety	Semi-Skilled
Administrator, Supply Chain	Semi-Skilled
Advisor, Communications	Skilled
Advisor, Community Relations	Skilled
Communications, Specialist	Skilled
Disability Case Mgr Occupational Health	Professional
Head, Human Resources	Management
HR Business Analyst	Professional
HR Business Partner	Professional
HR Coordinator and Recruiter	Skilled
Manager, Corp Communications	Professional
Manager, People & Culture	Professional
Northern Development Coordinator	Professional
Office Manager	Skilled
Specialist, Administration	Semi-Skilled
Specialist, Document Control and Administration	Semi-Skilled
Senior HR Business Partner	Professional
Senior Payroll & Benefits Administrator	Skilled
Student, Communications	Entry
Supervisor, Accounts Payable	Skilled



Professional and Management

Requirements: A university degree and/or professional designation. *Positions may include engineers, accountants, lawyers.*



Skilled

Requirements: A journeyman certification, and years of experience in the role. *Positions may include electricians, plumbers, industrial mechanics.*



Semi-skilled

Requirements: Some schooling and experience. *Positions may include apprentices, front-line supervisors, operators.*



Entry

Requirements: Grades 10–12, and can be trained on the job. *Positions may include housekeeper, cook's helper, labourer.*

Appendix B: Interpretations and Definitions

Employment Commitments

In the Socio-Economic Agreement (SEA), the following targets are set for northern resident employment and Indigenous employment for the operations phase of the project:

- Northern resident employment will be 62% of the total Burgundy and contractor employment.
- Indigenous employment will equal at least 50% of northern resident employment.

Business Spend Commitments

The SEA target for northern business spend is 70% of the total annual value of goods and services purchased during the operations phase.

Job Classifications

The skills and knowledge to perform the duties of a position fall into five basic categories. The following classifications and criteria are used:

Management: Characterized by high levels of responsibility, accountability and subject matter expertise. Expertise is acquired through either formal education or extensive occupational experience.

Professional: Position requires a university degree (e.g., accountant, engineer, geologist).

Skilled: Position requires a college or technical school diploma, or certification in specialized trades (e.g., surveyor, technician, administrative assistant).

Semi-skilled: Position requires a General Educational Development (GED) Test and related work experience (e.g., equipment operator).

Entry: Description for entry-level positions is non-specialized; GED Test is preferred.

Nunavut

The SEA was signed on Oct. 22, 1996, prior to the division of the N.W.T. and the formation of Nunavut. Employment and business expenditure data from the Hamlets and Kugluktuk and Cambridge Bay are also included in the report.

Rounding

The totals in the tables in this report may differ slightly, due to rounding to the closest whole number after the addition of the non-rounded numbers has taken place.

Standard Contract Employer Practices

Burgundy requires all contract employers to support our commitments to the peoples of the North by preferentially hiring northern residents and Indigenous individuals when it is reasonably practicable.

Traditional and Non-traditional Occupations for Women

As per the SEA, the operator of Ekati mine is required to report the number of women working in traditional and non-traditional occupations. For the purpose of this report, a woman who works outside the home in a job that is not historically categorized as a female occupation is considered to be working in a non-traditional occupation. For more accurate reporting, Burgundy has also included female employment by skill level as shown in Table 4D. Classifications for traditional and non-traditional positions are reported in Appendix A.

Definitions in This Report

Contractor: Every contractor and sub-contractor used by Burgundy for the project.

Head count: The number of individuals who have worked in connection with Ekati mine, irrespective of the number of hours worked.

Indigenous: A First Nations, Inuit or Métis person who originates from the N.W.T. or Nunavut after 1999.

Indigenous business: A business wholly owned by, or in partnership with, an Indigenous group. Indigenous businesses have a physical presence in the N.W.T.; Kugluktuk and Cambridge Bay are self-declared to be an Indigenous business regardless of where the business is headquartered and/or whether it is ultimately parented by an Indigenous business.

North/northern: The region covered by the N.W.T. and Nunavut.

Northern business: A business organization that may be an incorporated company, unincorporated joint venture, partnership, proprietorship or co-operative acting for the benefit of any northern resident in which northern residents shall have substantial management authority, or in which northern residents shall have a significant working interest.

Northern Indigenous: An Indigenous person who resides in the North.

Northern other: A northern resident who does not meet the definition of Indigenous, as used in this report.

Northern resident: A person who maintains a self-contained domestic establishment in the N.W.T. or Nunavut other than a residence at a remote work site, and who primarily resides at that domestic establishment when not residing at a remote work site or attending an educational institution full time, and who:

- I. Has continuously been a N.W.T. or Nunavut resident for a period of at least six months immediately prior to being hired; or
- II. Has voluntarily declared themselves as an Indigenous individual residing in the North. Note: the SEA “is an aboriginal.” Canadian language has evolved and uses the term Indigenous to identify First Nations, Inuit and Métis. In addition, under Canadian employment privacy laws, collection of race or ethnic/cultural origin as well as gender identity must be done so on a voluntary basis. In some cases, employees have chosen to not self-identify this personal information.

Operations phase: That period of time commencing on the date when the first mine goes into commercial production (when diamonds in sizable quantities are recovered and offered for sale on a regular basis), within the claim block, until the permanent closure of the last mine of the project.

Person year: For operations, one person year equals 2,184 hours per year. For corporate employees in Calgary, one person year equals 2,080 hours per year. This calculation changed in the 2023 report to align more accurately with the reports from the other mines.



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