Selkirk Copper Mines Inc. Announces Award of Trade-Off Study and Engineering Work Packages

06.11.2025 | Newsfile

<u>Venerable Ventures Ltd.</u> (doing business as "Selkirk Copper Mines") (TSXV: SCMI) ("Selkirk Copper" or the "Company") is pleased to announce that the Company has awarded Trade-Off Study and Engineering Work Packages on mine planning, mining, metallurgy, facilities, and study integration to Hatch Ltd. and water management, tailings and waste rock management to SRK Consulting (Canada) Inc.

M. Colin Joudrie, President & CEO, commented: "Having the calibre of professionals from the Hatch and SRK organizations join the Selkirk Copper team to advance important Trade-Off study work underpins our commitment to a methodical, well-informed, and staged approach to pursue a potential restart decision of mining, mineral processing, and site operations at the former Minto copper-gold-silver mine in early 2027. Each of Hatch and SRK have experience working at the site and further each have committed high quality and experienced personnel to join the team in developing a pragmatic and cost-efficient restart plan."

Mark Deziel, Global Director of Mining for Hatch Ltd., noted: "Hatch is proud to be supporting Selkirk Copper in the development of the Minto Mine Project. Through our engineering services, we're committed to delivering innovative, sustainable solutions that advance the project's success while creating lasting benefits for local communities. We value the opportunity to collaborate with Selkirk Copper and to contribute to the growth and prosperity of the region.

John Kurylo, Principal Engineer and Practice Leader with SRK Consulting (Canada) Inc., added: "SRK is pleased to support Selkirk Copper as they investigate the restart of the Minto Mine. Having been involved with the project during past phases of permitting, operations, expansion, and closure, our team looks forward to applying its understanding of the site characteristics - including water, tailings, waste rock, geotechnics and warm permafrost - in this next stage of work. We look forward to working with Selkirk Copper, regulators, government, Selkirk First Nation, and other stakeholders to identify the best environmental, social, and technical outcomes for the project."

Scott Fulton, VP Projects & Engineering, added: "Both teams from Hatch and SRK have demonstrated their depth of in-house expertise and intimate knowledge from previously working at the Minto mine site. Having the opportunity to learn from the past and systematically re-evaluate each aspect of the engineering design is something this team is setup to achieve. I look forward to bringing these Trade-Off Study and Engineering Work Packages together by early Q2 2026."

About Selkirk First Nation

Selkirk First Nation is centered in Pelly Crossing, a community in central Yukon, 280km north of Whitehorse. They are a self-governing First Nation, having signed its Final and Self-Government Agreements in 1997. Selkirk owns 4,740 square kilometers of Settlement Land, including 2,408 square kilometers where Selkirk owns both the surface and subsurface. Selkirk First Nation is one of three self-governing Northern Tutchone First Nations in the Yukon. The Selkirk First Nation, indirectly, holds a controlling equity stake in Selkirk Copper.

About Selkirk Copper

Selkirk Copper is a well-financed, newly formed company with a controlling interest held by the Selkirk First Nation, that, in partnership with the Selkirk First Nation, is completing a thorough exploration drilling campaign and a restart and redevelopment plan for the former Minto copper-gold-silver mine based on best-in-class environmentally sustainable mining, development and reclamation practice. Selkirk Copper

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controls 26,850 hectares of prospective mineral claims located in the Minto-Carmacks copper belt as well as significant open-pit and underground infrastructure, a 4,100 tonne per day processing plant, 400-person camp, water treatment facilities, numerous ancillary buildings, and mobile equipment centered on the former Minto copper-gold-silver mine. Selkirk Copper's mineral tenure, operation infrastructure, access roads and powerline, is located on or adjacent to Lands of the Selkirk First Nation much of which is surrounded by prospective Selkirk First Nation Category A Lands.

On behalf of the Board of Directors of Venerable Ventures Ltd.

M. Colin Joudrie
President and Chief Executive Officer

For more information, please contact:

M. Colin Joudrie, President & CEO colin.joudrie@selkirkcopper.com (604) 760-3157

Justin Stevens, Vice-President Corporate Development justin.stevens@selkirkcopper.com (604) 240-2959

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Except for the statements of historical fact, this news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. When used in this news release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words, or variations thereon or comparable terminology are intended to identify forward-looking statements and information. The forward-looking statements and information in this news release include information relating to: the potential restart of the Minto Mine, the business plans and objectives of the Company. Such forward-looking information is based on the Company's expectations, estimates and projections as at the date of this news release.

By their nature, forward-looking statement involve known and unknown risks, uncertainties and other factors, which may cause actual result, performance or achievements to differ materially from those expressed or implied by such statements, including but not limited to: the potential inability of the Company to restart the Minto Mine as currently contemplated, or at all, risks associated with potential governmental and/or regulatory action with respect to the Company's operations and the potential inability of the Company to implement its business plan going forward., Such statements and information reflect the current view of the Company and are based on information currently available to the Company. In connection with the forward-looking information contained in this news release, the Company has made assumptions about the Company's ability to execute on its business plans. The Company has also assumed that no significant events will occur outside the Company's normal course of business. Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein.

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