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BLACKWATER MINE

2025 ANNUAL FACILITY PERFORMANCE

REPORT FOR TAILINGS AND WATER

MANAGEMENT FACILITIES

Rev	Description	Date
0	Issued in in Final	March 27, 2026

EXECUTIVE SUMMARY

Knight Piésold Ltd. (KP) has prepared this 2025 Annual Facility Performance Report (AFPR) for the tailings and water management facilities at the Blackwater Mine, including:

- Tailings Storage Facility C (TSF C)
- Water Management Pond (WMP)
- Central Diversion System (CDS)
- Interim Environmental Control Dam (IECD)
- Tailings Storage Facility Sediment Control Pond (TSF SCP)
- Lake 16 Diversion Berm (L16DB)
- Plant Site Water Management System (PS WMS)
- Low-Grade Ore Water Management System (LGO WMS)

The Engineer of Record (EOR) for the Blackwater Mine TSF and the water management facilities listed above is Mr. Daniel Fontaine, P.Eng. of KP. Preparation of this 2025 AFPR was overseen by the EOR and an annual field review was completed by the EOR between November 3 and 4, 2025. Mr. Fontaine also conducted field reviews regularly throughout 2025, including site visits during May, June, July, August, September, October, and November. KP had full-time project site presence during ongoing construction in 2025, and field reviews were regularly conducted by KP field engineers under EOR direction throughout the year. Observations from the various field reviews were used in conjunction with routine inspection findings from KP and BW Gold Ltd. (BW Gold) personnel and the available performance monitoring data to evaluate the performance of the facilities in 2025.

This report describes the condition of TSF C and ancillary infrastructure at the time of the field reviews, provides a summary of annual performance monitoring findings, and presents the 2025 AFPR recommendations resulting from the annual review. Inspections of all facilities and review of the available monitoring data during 2025 did not identify signs of instability or imminent dam safety concerns. The facilities continued to be developed and operated in a manner consistent with the designs, and performed as intended throughout the year.

Facility Descriptions

The Blackwater Mine includes a tailings storage facility, TSF C, and several ancillary water management facilities. The following tailings and water management facilities have been constructed to support mine operations for the first two years of operations (i.e., through Stage 2):

- **TSF C** is a valley-fill style impoundment contained by a zoned water-retaining earth-rockfill dam – Main Dam C (MDC). MDC was initially constructed to a crest elevation (El.) of 1,263 metres above sea level (masl) by December 2024 to store tailings, PAG/NAG3 waste rock, and supernatant water for approximately the first 6 months of mine operations. Construction of Stage 2 of MDC reached an interim crest elevation of approximately El. 1,278 masl by end of 2025, which will provide sufficient capacity for tailings and PAG/NAG3 waste rock disposal until approximately June 2026. Construction to the complete Stage 2 configuration (i.e., up to El. 1,283 masl) and further raising of the dam will resume in approximately April 2026.
- The **WMP** comprises a high-density polyethylene (HDPE) lined pond constructed along Mine Area Creek within the ultimate proposed footprint of TSF C. The WMP is contained by natural topography

enclosed by three earthfill berms, named the West Berm, North Berm, and East Berm. The facility receives runoff from the Mine Area Creek catchment and water pumped from other collection points and water management systems at the mine. Water from the WMP can be pumped to the mill to provide fresh make-up water to support ore processing. Water not needed to support mine operations can be used to augment flow in lower Davidson Creek.

- The **CDS** collects and diverts freshwater runoff upstream of TSF C. The system comprises the HDPE lined Central Water Transfer Pond (CWTP) and associated pumping system. Non-contact water inflow from upper Davidson Creek and from the lined Central Diversion System North Collection Channel (CDS NCC) and Central Diversion System South Collection Channel (CDS SCC) is collected at the CWTP and either pumped to the WMP or WMP discharge system. Flows from the CWTP can also be discharged into TSF C, when the pond is sufficiently elevated to discharge via the CWTP spillway. The lined Central Diversion System North Diversion Channel (CDS NDC) diverts water around TSF C and releases it to Creek 668328.
- The **IECD** is an HDPE lined storage pond used to collect outflows from the TSF SCP and additional upwelling groundwater and seepage collected by the MDC internal seepage collection system not routed to the TSF SCP, and pumped flows from nearby groundwater interception wells. The IECD dewatering system conveys the flows impounded by the IECD to TSF C or directly to the Process Plant depending on Mine water needs. The IECD was established to manage TSF embankment seepage and runoff until Main Dam D (MDD) and the Environmental Control Dam (ECD) are constructed downstream.
- The **TSF SCP** is located directly upstream of the IECD and comprises a HDPE lined sediment control pond which collects runoff from MDC area and MDC foundation drains. The TSF SCP provides residence time for settlement of suspended solids prior to discharge into the IECD via a pipe outlet or spillway. The TSF SCP is being maintained as part of the IECD collection system during the initial years of mine operations.
- **L16DB** isolates Davidson Creek from Lake 16 to prevent excess water from flowing through the mine site and facilitates direction of excess flow, and during fish migration, migrating fish between Lake 16 and Lake 15 as a fish habitat offsetting project.
- The **PS WMS** comprises the Plant Site Sediment Control Pond (PS SCP), North Collection Channel (PS NCC), and the South Collection Channel (PS SCC). The HDPE lined PS SCP collects sediment-laden runoff from the plant site area via the lined PS NCC and PS SCC. The PS WMS has remained operational during mine operations, with the collected water pumped back to the mill.
- The **LGO WMS** collects contact water (runoff and seepage) from the LGO stockpile within the LGO Collection Pond (LGO CP) located north of the Stage 1 LGO stockpile. The system also diverts non-contact runoff around the LGO stockpile to natural drainages flowing to the WMP. Contact water, expected to be acidic due to the potentially acid-generating (PAG) nature of the ore, is being pumped to the process plant for lime neutralization and/or incorporation into the mill water supply. The LGO WMS is anticipated to be modified progressively as the stockpile expands and will be required to operate throughout the life of mine until the stockpile is processed/removed and reclamation of the site complete.

Key Hazards

The identified key potential failure modes (PFMs) for TSF C and the water management facilities include overtopping, piping and internal erosion, cracking, and instability of the dam slopes. The key PFMs include:

- **Overtopping** due to insufficient crest elevation and/or elevated pond water surface, or poor spillway performance (where applicable).
- **Slope failure** due to excessive dam and/or foundation pore water pressure, substandard constructed geometry, or failure of fill or foundation materials.
- **Internal erosion** due to poor dam, filter, and/or drain performance (as applicable).
- **Poor PAG/NAG3 waste rock disposal area (WRDA) management** (for the TSF only) with potential for substandard seepage water quality (if waste rock remains unsaturated for more than a year) or if there is insufficient future waste rock storage capacity for forecasted needs.

It should be noted that the dam safety monitoring programs are focused on geotechnical and dam safety related performance and monitoring objectives. Details related to the site environmental and water quality performance and monitoring programs are developed by others with results reported in the associated annual reports.

Dam Category and Consequence Classification

TSF C and associated water management facility dam classifications have been completed in accordance with the Canadian Dam Association's Dam Safety Guidelines (CDA, 2013; 2019) and Health, Safety and Reclamation Code for Mines in British Columbia (the Code; EMLI, 2024a). Furthermore, dam categories based on the Code (i.e., Type 1A/B, Type 2, or Type 3) have been determined by KP and the EOR. The consequence classifications and dam categories are summarized below:

- The **TSF C** is classified as a Very High consequence facility within the BC dam safety regulations (KP, 2026a; 2026b) and is considered a Category 3 dam according to the Code (EMLI, 2024a).
- The **IECD, WMP, and LGO CP** were classified as Significant consequence facilities within the BC dam safety regulations (KP, 2022a; KP, 2022b, KP, 2024I) and are considered Category 3 dams according to the Code.
- The **CWTP, TSF SCP, L16DB, and PS SCP** were classified as Low consequence, minor dams within the BC dam safety regulations (KP, 2022a; KP, 2022b; KP, 2021a) and are considered Category 3 dams according to the Code.

The dam classifications were reviewed as part of this AFPR and determined to remain applicable for the current conditions.

Significant Physical Changes to the Site

Significant construction- and mining-related changes at Blackwater Mine during the 2025 calendar year included:

- Construction of the Stage 2 TSF C MDC to an interim crest elevation of approximately 1,278 masl by end of 2025.
- Deposition of approximately 5 million tonnes (Mt) of tailings into TSF C.
- Placement of approximately 11 Mt of PAG/NAG3 waste rock into TSF C upstream of MDC.
- Infilling of the MDC Stage 1A spillway to facilitate Stage 2 MDC embankment construction.

- Construction of low-permeability foundation lining and placement of approximately 13.4 Mt of low-grade ore within the Low-Grade Ore (LGO) Stockpile.
- Construction and operation of the completed components of the LGO WMS to collect runoff and seepage from the LGO Stockpile and divert freshwater around the facility. Portions of the West Collection Channel and East Collection Channel have not yet been constructed, as of end of 2025.
- Foundation preparation and partial construction of the Fresh Water Reservoir.

Changes in Instrumentation or Visual Monitoring

Performance monitoring of TSF C and the ancillary water management facilities at Blackwater Mine (i.e., WMP, CDS, IECD, TSF SCP, L16DB, PS WMS, and LGO WMS) indicates that the facilities generally performed as intended during 2025 and no imminent dam safety concerns were identified. Quantifiable Performance Objectives (QPOs) and associated Trigger Action Response Plans (TARPs) are active for all facilities and utilize monitoring data (from instrumentation and remote sensing techniques) along with findings from routine visual inspections. Key findings from available 2025 performance monitoring are summarized below by facility:

TSF C:

- Visual observations indicate the facility appeared to be in good condition throughout the year and no signs of dam distress were identified during routine inspections (e.g., unexpected displacement, cracking, or excess seepage) as of December 2025.
- The TSF C Water Management Systems generally functioned as intended, with majority of related QPOs (i.e., freeboard, pond volume, spillway, and seepage) classifying as Minimal-Risk during 2025:
 - TSF C pond volume was estimated to be approximately 1.9 Mm³ in December 2025, and the available freeboard was approximately 21 m.
 - Active construction of MDC Stage 2 resulted in backfilling of the existing Stage 1A spillway, resulting in temporarily elevated overtopping risk until the Stage 2A emergency spillway was established to pass the IDF (completed in February 2026).
 - Minor seepage discharge was observed during investigation of a wet spot on the downstream slope of MDC identified during routine inspections in September and November 2025. The wet spot was excavated at the direction of the EOR, and discharge was observed to be clear (i.e., free from significant suspended solids). The seepage was diverted into the East Foundation Drain but was observed no longer to be discharging in November 2025. BW Gold remediated the excavation in December 2025 and covered the downstream buttress slope with NAG waste rock to limit potential for slope erosion or localized instability.
- Photogrammetric surveys from 2025 confirmed that TSF C embankment crest widths, crest elevations, and slopes met design requirements and conformed with the QPOs. The PAG/NAG3 WRDA platform elevation remained below El. 1,273 masl during 2025.
- Pore water pressures monitored in the MDC embankment and foundation remained generally stable during 2025. Minor construction induced pore pressure increases were observed during active embankment construction. Observed elevated pore pressures generally dissipated following completion of nearby construction.
- Observed MDC and foundation displacements were minimal in 2025, and no progressive (accelerating) deformations were observed.

WMP:

- Visual observations indicate the WMP appeared to be in good condition, and no signs of dam distress were identified during routine inspections.
- The WMP Water Management System (pond levels, pumps, spillway, seepage, and pipe outlet) generally functioned as intended, with majority of related QPOs classifying as Minimal-Risk during 2025.
 - Temporary Low- and Moderate-Risk QPO classifications (related to elevated pond levels, incomplete spillway riprap, and observations of cloudy seepage) temporarily triggered heightened monitoring and operational responses during 2025 but did not constitute dam safety concerns.
- Photogrammetric surveys from 2025 confirmed that WMP berm crest widths, crest elevations, and slopes met design requirements, and all geometry-related QPOs classified as Minimal-Risk.
- Pore water pressures monitored in the WMP berms and foundations remained generally stable and within the Minimal-Risk QPO classification during 2025.
 - One East Berm QPO piezometer classified as Low-Risk; however, pore pressures remained stable and no imminent dam safety concerns were identified.
- Observed WMP berm and foundation displacements in 2025 were minimal, and no progressive (accelerating) deformations were observed.

CDS:

- Visual observations indicate the CWTP appeared to be in good condition, and no signs of dam distress were identified during routine inspections.
- The CDS Water Management System (pond levels, pumps, spillway, seepage, and collection and diversion channel conditions) generally functioned as intended, with majority of QPOs classifying as Minimal-Risk during 2025.
 - Temporary Low-Risk QPO classifications (related to elevated pond levels, low pond levels, and periods of spillway discharge) triggered heightened monitoring and operational responses but did not constitute dam safety concerns.
 - The CDS NCC and SCC operated as intended during 2025. Minor debris (pipe, construction debris, and sloughed material) was observed in the channels but did not constitute major restrictions to flow. BW Gold routinely removed these obstructions.
- Photogrammetric surveys from 2025 confirmed that the CWTP berm crest widths, crest elevations, and slopes met design requirements, and all geometry-related QPOs classified as Minimal-Risk.
- Pore water pressures monitored in the CWTP berm remained stable and within the Minimal-Risk QPO classification throughout 2025.
- Observed CWTP berm surface displacements were minimal in 2025, and no progressive (accelerating) deformations were observed.

IECD:

- Visual observations indicate the IECD appeared to be in condition, and no signs of dam distress were identified during routine inspections.
- The IECD Water Management System (pond levels, pumps, spillway, and seepage) generally functioned as intended, with majority of related QPOs classifying as Minimal-Risk during 2025.
 - Intermittent elevated pond levels were observed between April and December 2025 while BW Gold completed installation and maintenance of the pump and pipeline system.

- Photogrammetric surveys during 2025 identified portions of the IECD berm crest that were below the required containment elevation and remedial earthwork was completed to restore the required crest elevation.
- Pore water pressures monitored in the IECD berm generally remained stable during 2025.
 - One VWP sensor installed within the fill zone of the berm monitored piezometric elevations above its Low-Risk QPO threshold that were attributed to the rising TSF C pond level and increased groundwater seepage downstream toward the IECD through the glaciofluvial and alluvial foundation units. The elevated pore pressures triggered heightened monitoring, but did not constitute a dam safety concern and dissipated after pumping from nearby interception wells (i.e., PW24-01 and PW24-02) was initiated in August 2025.
- Observed IECD berm surface displacements were minimal in 2025, and no progressive (accelerating) deformations were observed.

TSF SCP:

- Visual observations indicate that the TSF SCP appeared to be in good condition and performing as intended, and no signs of dam distress were observed during routine inspections.
- The TSF SCP Water Management System (pond levels, pipe outlet, spillway, and seepage) generally functioned as intended, with majority of QPOs classifying as Minimal-Risk during 2025.
 - The TSF SCP Water Surface Elevation QPO temporarily classified as High-Risk during April 2025 due to elevated water surface elevation (i.e., above El. 1,210.5 masl) resulting from an outlet pipe blockage, which led to spillway discharge to the IECD. BW Gold removed blockage and pond levels decreased/spillway discharge ceased. The High-Risk classification triggered heightened monitoring, additional inspections, and remedial actions by BW Gold. No signs of dam instability were identified and the TSF SCP continues to perform as intended.
- Photogrammetric surveys during 2025 identified portions of the TSF SCP berm crest was below the required containment elevation and remedial earthwork was completed to achieve the required containment elevation and crest width.
- Observed TSF SCP berm surface displacements were minimal in 2025, and no progressive (accelerating) deformations were observed.

L16DB:

- Visual observations indicate that the L16DB appeared to be in good condition and performing as intended through the year. There were no signs of dam distress (e.g., unexpected displacement, cracking, or excess seepage) observed during routine inspections.
- All L16DB water management QPOs classified as Minimal-Risk during 2025.
- Photogrammetric surveys during 2025 identified portions of the L16DB berm crest that were below the required containment elevation and remedial earthwork was completed to restore the required containment elevation and crest width.
- Observed L16DB berm surface deformations were minimal in 2025, and no progressive (accelerating) deformations were observed.

PS WMS:

- Visual observations indicate that the PS WMS appeared to be in good condition and performing as intended throughout the year. There were no signs of dam distress (e.g., unexpected displacement, cracking, or excess seepage) observed during routine inspections.
- No performance monitoring instrumentation are installed to monitor PS WMS performance.
- The PS WMS Water Management System (spillway and collection channels) generally functioned as intended, with majority of related QPOs classifying as Minimal-Risk during 2025.
 - Periods of elevated PS SCP levels were observed and temporary pumps were installed to control pond levels, when needed. The elevated pond levels did not constitute a dam safety concern.
 - Minor debris (pipe, construction debris, and sloughed material) was observed in the collection channels but did not constitute major restrictions to flow.
- Photogrammetric surveys during 2025 continued to identify a portion of the PS SCP berm crest that was below the design elevation. Although the lower crest does not pose an imminent dam safety hazard, KP has requested BW Gold to confirm the finding with an on-the-ground survey and BW Gold has indicated required remediations will be completed during planned upgrades to the PS WMS in 2026.

LGO WMS:

- Visual observations indicate that the LGO WMS appeared to be in good condition and performing as intended, and there were no signs of dam distress observed during routine inspections. Minor settlement cracking was observed along the berm slope following the spring thaw and was repaired during the year.
- The LGO WMS Water Management System (spillway and collection channels) generally functioned as intended, with majority of associated QPOs classifying as Minimal-Risk during 2025.
 - Elevated pond levels were observed in the LGO CP during freshet and prior to installation of the pumping system. Pond levels were reduced via pumping beginning in July 2025.
 - Groundwater discharge was observed near the downstream toe of the LGO CP berm in proximity to the foundation drain outlet in April 2025 that was interpreted to result from a buried/blocked foundation drain outlet. The visual character of the discharge was classified as dirty (i.e., containing significant suspended solids); however, no retrogressive erosion was discernable at the discharge locations. BW Gold excavated the discharge locations, extended the foundation drain outlet, and armoured the slope with NAG waste rock as directed by the EOR. The foundation drain outlet functioned normally throughout the remainder of the year following its remediation.
 - Infill of sloughed material and liner damage was observed in the M-Trail Collection channel between May and November 2025, which had potential to compromise channel performance in the event of a run-off event. BW Gold removed the sloughed material and repaired the damaged liner in November 2025.
- Photogrammetric surveys during 2025 identified a portion of the LGO CP berm crest that was below the design elevation and remedial earthwork was completed in July 2025 to achieve the design crest width and elevation.
- Observed LGO CP berm surface deformations were minimal in 2025, and no progressive (accelerating) deformations were observed.

The EOR considers the performance monitoring programs to be working well and suitable to monitor the condition of the facilities, including identifying when changes in conditions fall outside the expected or normal operating conditions. The current TARPs are considered adequate to implement heightened

monitoring and remedial actions (dependent on the risk classification) to reduce risks associated with tailings and/or water storage.

Changes to Stability or Water Control

Geotechnical stability modelling has been completed for Blackwater Mine tailings and water management facilities (i.e., TSF C, WMP, CDS, IECD, TSF SCP, L16DB, PS WMS, and LGO WMS). These stability analyses considered the most recent foundation characterization at each site and updated material parameters. Results indicate that the facilities continue to meet the minimum factor of safety requirements provided by CDA and MCM. No signs of instability or distress have been observed during construction or operation of the structures, based on visual inspection and performance monitoring data review.

Water management at Blackwater Mine generally met design requirements and geochemical objectives during 2025. Deposition of tailings slurry and PAG/NAG3 waste rock began in early 2025 and formed a supernatant pond within TSF C and increasing supernatant pond elevations progressively saturated the PAG/NAG3 WRDA. Supernatant pond water was reclaimed for ore processing needs, with modifications to the pump and pipeline systems made as needed to provide water for the mill, to maintain non-contact instream flow needs, and to control pond volumes within the various facilities.

Summary of OMS Manual Review

The Operations, Maintenance and Surveillance (OMS) Manual for operating tailings and water management facilities were updated in August 2025 to incorporate updates, comments, and recommendations provided by the EOR in 2025. The OMS Manual includes facility specific modules for TSF C and the water management facilities that specify operational, surveillance, and performance monitoring requirements. The Mine Emergency Response Plan contains emergency response protocol and is equivalent to the Emergency Preparedness and Response Plan (EPRP) required by the Code. The updated OMS Manual modules addressed many of the suggestions for improvement previously provided in the 2024 AFPR, and the latest OMS Manual generally includes the key elements recommended by the Mining Association of Canada guidelines.

The EOR has reviewed these documents as part of the AFPR and has provided the following high-level recommendations for improvement (also provided within the recommendations in Table 12.1):

- The OMS Manual module for the LGO WMS was not provided for review. The LGO WMS Instrumentation, Surveillance, and Performance Monitoring Plan (KP, 2025b) is available to support development or update of this module as needed. KP requests that this OMS Manual module is submitted for EOR review as required by the Code.
- The TSF C OMS Manual module requires general updates for Stage 2 operations, in consideration of the recent TSF C Stage 2 Design Report (KP, 2026b) and Tailings Storage Facility C Stage 2 – Instrumentation, Surveillance, and Performance Monitoring Plan (KP, 2025e).
- Other editorial and minor comments on the various modules will be communicated directly to BW Gold for consideration.

Schedule for Next Dam Safety Review

Dam Safety Reviews (DSRs) are to be completed by an independent Professional Engineer at least every five years, or as directed by the Chief Inspector per the Code. No DSRs have yet been completed for Blackwater Mine tailings and water management facilities. The initial DSR is anticipated to be completed in 2029, or earlier.

Summary of Recommendations

TSF C and the associated water management facilities were observed to be in good condition throughout 2025 and generally performed as intended. No immediate or unforeseen dam safety concerns were identified. Nineteen (19) AFPR recommendations resulted from the 2025 review and are provided in Table 12.1. No Priority 1 (high probability of dam safety issue) or Priority 2 (likely dam safety issue, if not corrected) recommendations were identified. Priority 3 and Priority 4 recommendations were identified and provided to maintain the operation in alignment with good practice and remedy some of the deficiencies and non-conformances identified through inspection and performance monitoring during 2025. None of these recommendations are indicative of an imminent dam safety concern.

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ABBREVIATIONS

AFPR	Annual Facility Performance Report
Artemis	Artemis Gold Inc.
Avison	Avison Management Services Ltd.
BC	British Columbia
BW Gold	BW Gold Ltd.
CDA	Canadian Dam Association
CDS	Central Diversion System
CRR	Construction Records Report
CWB	Completely Weathered Bedrock
CWTP	Central Water Transfer Pond
DCR	Design Change Request
DGPS	Differential Global Positioning System
DSR	Daily Site Report
DQP	Dam Qualified Person
ECCC	Environment and Climate Change Canada
ECD	Environment Control Dam
EDGM	Earthquake Design Ground Motion
EGBC	Engineers and Geoscientists British Columbia
EI	elevation
EMLI	Ministry of Energy, Mines and Low Carbon Innovation
EOR	Engineer of Record
EPRP	Emergency Preparedness and Response Plan
FSR	Forest Service Road
GLU	Glaciolacustrine
GNSS	Global Navigation Satellite System
HDPE	High-Density Polyethylene
IDF	Inflow Design Flow
IECD	Interim Environmental Control Dam
ITPR	Independent Third-Party Review
ITRB	Independent Tailings Review Board
KP	Knight Piésold Ltd.
L16DB	Lake 16 Diversion Berm
LGO Stockpile	Low-Grade Ore Stockpile
LGO CP	Low-Grade Ore Collection Pond
LGO WMS	Low-Grade Ore Water Management System
MAP	Mean Annual Precipitation
MAT	Mean Annual Temperature
masl	metres above sea level
MDC	Main Dam C
MCM	Ministry of Mines and Critical Minerals
Mt	million tons
NCC	North Collection Channel

NDC.....North Diversion Channel
 OMS Operations, Maintenance, and Surveillance
 PAG/NAG3 Potentially Acid Generating/Metal-Leaching Non-Acid Generating Waste Rock
 PFM.....potential failure mode
 PS SCP Plant Site Sediment Control Pond
 PS WMS.....Plant Site Water Management System
 QA/QC.....Quality Assurance/Quality Control
 QPO Quantifiable Performance Objective
 RFI..... Requests for Information
 SCC..... South Collection Channel
 TARP Trigger Action Response Plan
 the Code.....Health, Safety and Reclamation Code for Mines in BC
 the Joint Application..... Joint Mines Act and Environmental Management Act Permits Application
 the Mine.....Blackwater Mine
 TQP Tailings Qualified Person
 TSF.....tailings storage facility
 TSF C..... Tailings Storage Facility C
 TSF SCP Tailings Storage Facility Sediment Control Pond
 WCC..... West Collection Channel
 WDC..... West Diversion Channel
 WMP..... Water Management Pond
 WSP WSP Canada Inc.
 WRDA Waste Rock Disposal Area

1.0 INTRODUCTION

1.1 PROJECT DESCRIPTION

The Blackwater Mine (the Mine) is a large gold-silver deposit being developed and mined as a conventional truck-shovel open pit mine by BW Gold Ltd. (BW Gold), a wholly owned subsidiary of Artemis Gold Inc. (Artemis). The Project involved construction of an ore processing plant during 2023 and 2024, which was commissioned and began processing ore in January 2025. The ore milling process uses a combined gravity circuit and whole ore leaching to recover gold and silver into doré bars. The ore processing plant was constructed to achieve an initial throughput rate of approximately 6 million tonnes per annum, and phased expansion is planned during the early years of operations to progressively increase mining rates and mill throughput. Tailings from ore processing and pit run, potentially reactive waste rock will be stored within Tailings Storage Facility C (TSF C) along with supernatant water for reclaim to the mill as process water. Ancillary water management facilities associated with TSF C provide capabilities to divert, collect, and store water to support mine operations and manage water inventory reporting to the TSF.

The Project is located approximately 112 km southwest of Vanderhoof in central British Columbia (BC), as shown on Figure 1.1. The site is currently accessed by vehicle via the Kluskus Forest Service Road (FSR), the Kluskus-Ootsa FSR and the exploration access road, which connects to the FSR near kilometre marker 146. The Kluskus FSR joins Highway 16 approximately 10 km west of Vanderhoof. A transmission line constructed for the project connects to the provincial energy grid at the Glenannan BC Hydro Substation.

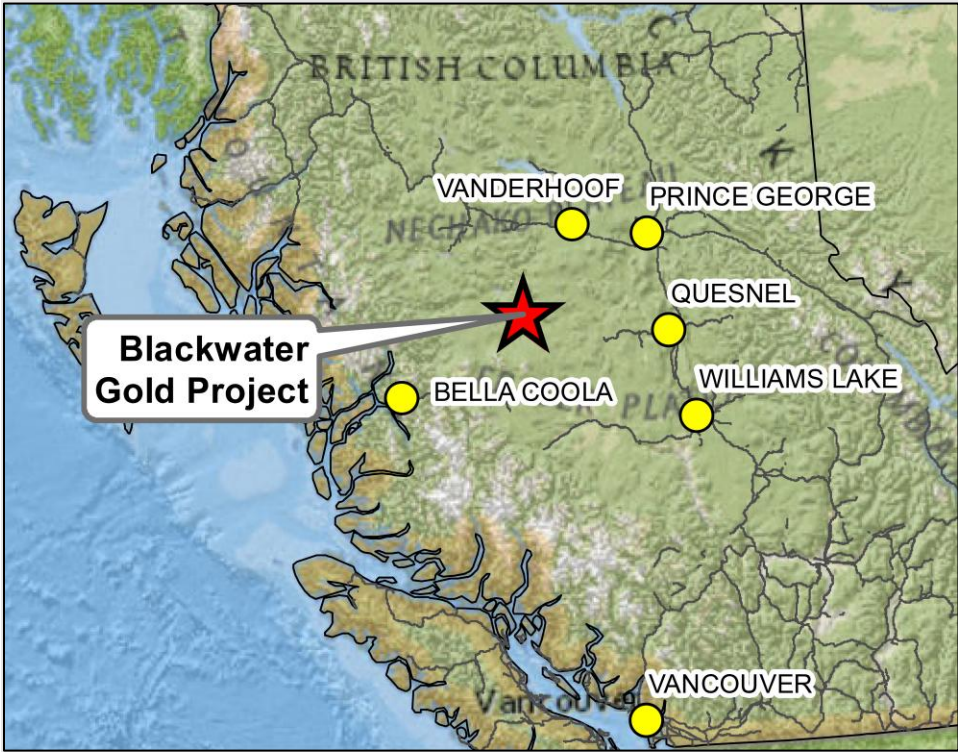


Figure 1.1 Project Location

The mine site is located within the traditional territories of Lhoosk'uz Dene Nation, Ulkatcho First Nation, Skin Tyee Nation, and Tsilhqot'in Nation. Other components of the Project, including the existing Kluskus and Kluskus-Ootsa FSRs and transmission line, cross the traditional territories of Nadleh Whut'en First Nation, Saik'uz First Nation, and Stelat'en First Nation; collectively, the Carrier Sekani First Nations as well as the traditional territories of the Nazko First Nation, Nee Tahi Buhn Band, Cheslatta Carrier Nation, and Yekooche First Nation.

1.2 MINE DEVELOPMENT, CONSTRUCTION, AND OPERATIONS

Select milestones in the development history of Blackwater Mine are summarized below:

- The Mine area was actively explored by Richfield Ventures Corp. beginning in 2009.
- The property was acquired by New Gold Inc. in June 2011. A series of preliminary mine development alternatives assessments were completed between 2011 and early-2012. An initial feasibility study was completed throughout 2013 and filed in January 2014.
- The Mine underwent a coordinate provincial and federal environmental assessment that was initiated in 2012 and ended successfully in 2019 with the issuance of a provincial Environmental Assessment Certificate and federal Decision Statement.
- Artemis acquired the Mine in 2020 and completed a pre-feasibility study based on a revised approach to developing it in late-2020. An updated feasibility study was completed in 2021.
- A Joint Mines Act and Environmental Management Act Permits Application (the Joint Application) was submitted in November 2021 seeking approval to construct the Project. The BC Ministry of Energy, Mines, and Low Carbon Innovation (EMLI) Major Mines Office reviewed the Joint Application and issued the *Mines Act Permit* (M-246) authorizing the Project on March 8, 2023 (EMLI, 2023). An amended permit was issued on October 30, 2024 (EMLI, 2024c).
- Early works for site preparation started in late-2022 and major works construction of the Mine commenced in May 2023.
- Construction of water and tailings management facilities required to commence mine operations were substantially completed in 2024.
- Blasting of the open pit began on November 9, 2024, and placement of waste rock into TSF C began on December 30, 2024.
- Initial deposition of tailings and PAG/NAG3 waste rock within TSF C commenced in January 2025. Deposition continued throughout 2025 with approximately 5 million tonnes (Mt) and 11 Mt of tailings and PAG/NAG3 waste rock placed, respectively, by the end of December 2025.
- Construction of TSF C Main Dam C (MDC) resumed in June 2025 and achieved an end-of-2025 crest elevation (El.) of 1,278 metres above sea level (masl), providing sufficient storage capacity for tailings and waste rock placement until through approximately June 2026. Continued construction of MDC above El. 1,278 masl is anticipated to resume in April 2026.

TSF C is being designed in stages to store tailings, potentially acid generating (PAG) and metal-leaching (ML) non-acid generating (NAG3) waste rock, and supernatant water for the first several years of mine operations.

1.3 SCOPE AND STRUCTURE OF REPORT

Part 10.6.4 of the Health, Safety and Reclamation Code for Mines in BC (the Code; EMLI, 2024a) requires preparation and submission of an Annual Facility Performance Report (AFPR) for each TSF or dam.

Included in this AFPR are the 2025 construction and performance monitoring findings for the following operating facilities:

- TSF C (*Section 3*)
- Water Management Pond (*Section 4*)
- Central Diversion System (*Section 5*)
- Interim Environmental Control Dam (*Section 6*)
- TSF C Sediment Control Pond (*Section 7*)
- Lake 16 Diversion Berm (*Section 8*)
- Plant Site Water Management System (*Section 9*)
- Low-Grade Ore Water Management System (*Section 10*)

It is noted that the Davidson Creek Diversion Berm, previously discussed in the 2024 AFPR (KP, 2025h), was decommissioned and inundated by PAG/NAG3 and tailings in early-2025. Following inundation, the related Quantifiable Performance Objectives (QPOs) were deactivated, and monitoring of the facility was discontinued. Discussion of this historical facility is not included in this AFPR.

Each of the facility AFPR sections referenced above covers the following topics:

- A general overview of the tailings and/or water management facility
- Key findings and conclusions from the site inspection and subsequent reviews
- Summary of 2025 performance monitoring data
- Summary of select activities occurring throughout the calendar year with implications to the performance of each facility
- Additional supporting information related to operations and maintenance activities for each facility
- Recommendations for the ongoing safe operations, maintenance, and surveillance of the facility

1.4 GOVERNANCE AND REGULATORY STRUCTURE

1.4.1 MINISTRY OF MINES AND CRITICAL MINERALS

The Provincial legislation that governs design and operation of tailings storage facilities in BC is the *Mines Act*. The ministry responsible for administering the *Mines Act* is currently the BC Ministry of Mining and Critical Minerals (MCM), formerly the BC Ministry of Energy, Mines and Low Carbon Innovation (EMLI). The regulations governing mining in BC are contained within the Health Safety and Reclamation Code for Mines in British Columbia (the Code), which was updated most recently in April 2024 (EMLI, 2024a). The Code includes reference to a standalone guidance document that provides additional guidance related to applying Part 10 of the Code, which is related to tailings storage facilities (EMLI, 2024b).

The Health Safety and Reclamation Code Guidance Document points specifically to the following additional guidance documents, which generally reflects the standard of practice of the day and helps form the minimum design criteria and professional practice principles associated with the design, operation, and closure of mining dams in BC:

- Canadian Dam Association Dam Safety Guidelines (CDA, 2013) and the technical bulletin on the Application of Dam Safety Guidelines to Mining Dams (CDA, 2019)
- Site Characterization for Dam Foundations in BC (APEGBC, 2016)
- International Commission on Large Dams (ICOLD) Tailings Dam Safety Bulletin No. 194 (ICOLD, 2022)

1.4.2 ENGINEER OF RECORD

The requirement for an Engineer of Record (EOR) for the TSF and dams at mines in BC is described in Section 10.4.1 of the Code. Knight Piésold Ltd. (KP) is the EOR Company currently retained by BW Gold to support ongoing design and operations, surveillance, and maintenance of the tailings and water management facilities at Blackwater Mine. The EOR of TSF C and the associated water management facilities listed above at the Blackwater Mine is Mr. Daniel Fontaine, P.Eng. of KP. Preparation of this 2025 AFPR was overseen by the EOR.

An annual field review of all operating tailings and water management facilities was completed by the EOR company in November 2025. Mr. Fontaine also conducted field reviews regularly throughout 2025, including additional site visits between May and October 2025 carried out approximately monthly.

KP had a full-time project site presence during ongoing construction in 2025, and field reviews and inspections were regularly conducted by KP field engineers under EOR direction throughout the year. Observations from the various field reviews completed during Q4 2025 were used in conjunction with routine inspections completed by KP and BW Gold personnel and extensive performance monitoring data collection to evaluate the performance of the facilities in 2025.

1.4.3 TAILINGS AND DAM QUALIFIED PERSON

The Tailings Qualified Person (TQP) for TSF C and Dam Qualified Person (DQP) for the ancillary water management dams described in this report is Mr. Riley Fagan, P.Eng. of BW Gold. The requirement for a TQP/DQP for the TSF and dams at mines in BC is described in Section 10.4.2 of the Code.

1.4.4 INDEPENDENT TAILINGS REVIEW BOARD

The Blackwater Mine Independent Tailings Review Board (ITRB) currently includes Dr. Leslie Smith, P.Geo., Mr. Steven Day, P.Geo., and Mr. Erik Ketilson, P.Eng.. The requirements for the ITRB are described in Section 10.4.3 of the Code.

The first ITRB meeting of 2025 was held in person (Vancouver, BC) and virtually from February 5-6, 2025. A site tour was not completed during this meeting. The presentations and discussions at the meeting included:

- An update on site wide construction and TSF C development plans.
- An overview of site investigation programs and ongoing site characterization works.
- An overview of material characterization and stability assessment results.
- A review of operational performance monitoring data for the tailings and water management facilities, and associated QPOs risk classifications.
- An overview of hydrogeological conditions at Blackwater Mine including discussion of the conceptual hydrogeological model, numerical groundwater modelling, groundwater data collection, and the current groundwater monitoring plan.

The second ITRB meeting of 2025 was held in person and virtually from October 15-17, 2025. The ITRB meeting included presentations and discussion in Vancouver, BC, followed by a site tour of Blackwater Mine tailings and water management facilities. The presentations and discussions at the meeting included:

- An update on site wide construction and TSF C development plans.

- An overview of historical site investigation programs, ongoing site characterization works and 2025/2026 site investigation plans.
- An update on MDC Stage 2 design works including review of characterization of key foundation and construction materials and stability assessment results.
- A review of operational performance monitoring data for the tailings and water management facilities, including QPOs risk classifications.
- An overview of hydrogeology and conditions at Blackwater Mine including the conceptual hydrogeological model, numerical groundwater modelling, groundwater data collection and the current groundwater monitoring plan.
- An overview of site water management and the water balance model.
- An overview of ML/ARD management and mine water quality (presented by Lorax Environmental Services Ltd.).
- A site tour attended by the ITRB, Lorax, select KP representatives including the EOR, and BW Gold personnel. Facilities visited including MDC, the IECD, the WMP, and the open pit.

ITRB meetings are anticipated to continue at least annually throughout the operational lifespan of the Blackwater Mine.

1.5 DAM SAFETY REVIEW AND INDEPENDENT REVIEW FREQUENCY REQUIREMENTS

1.5.1 DAM SAFETY REVIEW

Dam safety reviews are to be completed by an independent Professional Engineer at least every five years, or as directed by the Chief Inspector per the HSRC. No dam safety reviews have yet been completed for Blackwater Mine tailings and water management facilities. The initial dam safety review is anticipated to be completed in 2029, or earlier.

1.5.2 INDEPENDENT THIRD-PARTY REVIEW

WSP Canada Inc. (WSP) completed an Independent Third-Party Review (ITPR) of the design of the first stage (Stage 1) of TSF C at the Blackwater Mine. *Mines Act* Permit No. M-246 (EMLI, 2023) stipulated several conditions for “Tailings Storage Facilities and Dams”. The ITPR was conducted as required by permit condition B.4(c)(vi), and an EOR response report (KP, 2024e) was prepared pursuant to permit condition B.4(c)(vii). The ITPR Report (WSP, 2024) summarizes the scope and findings of the review. The ITPR was performed by Mr. Irwin Wislesky, P.Eng. and was conducted in general accordance with Engineers and Geoscientists British Columbia (EGBC) quality management guidelines for high-risk professional activities or work (EGBC, 2021).

The next ITPR will be conducted in 2026 once designs for TSF C above 1,283 masl have been completed, as required by the *Mines Act* Permit (EMLI, 2024c).

2.0 OVERVIEW OF TAILINGS AND WATER MANAGEMENT FACILITIES

2.1 FACILITY DESCRIPTIONS

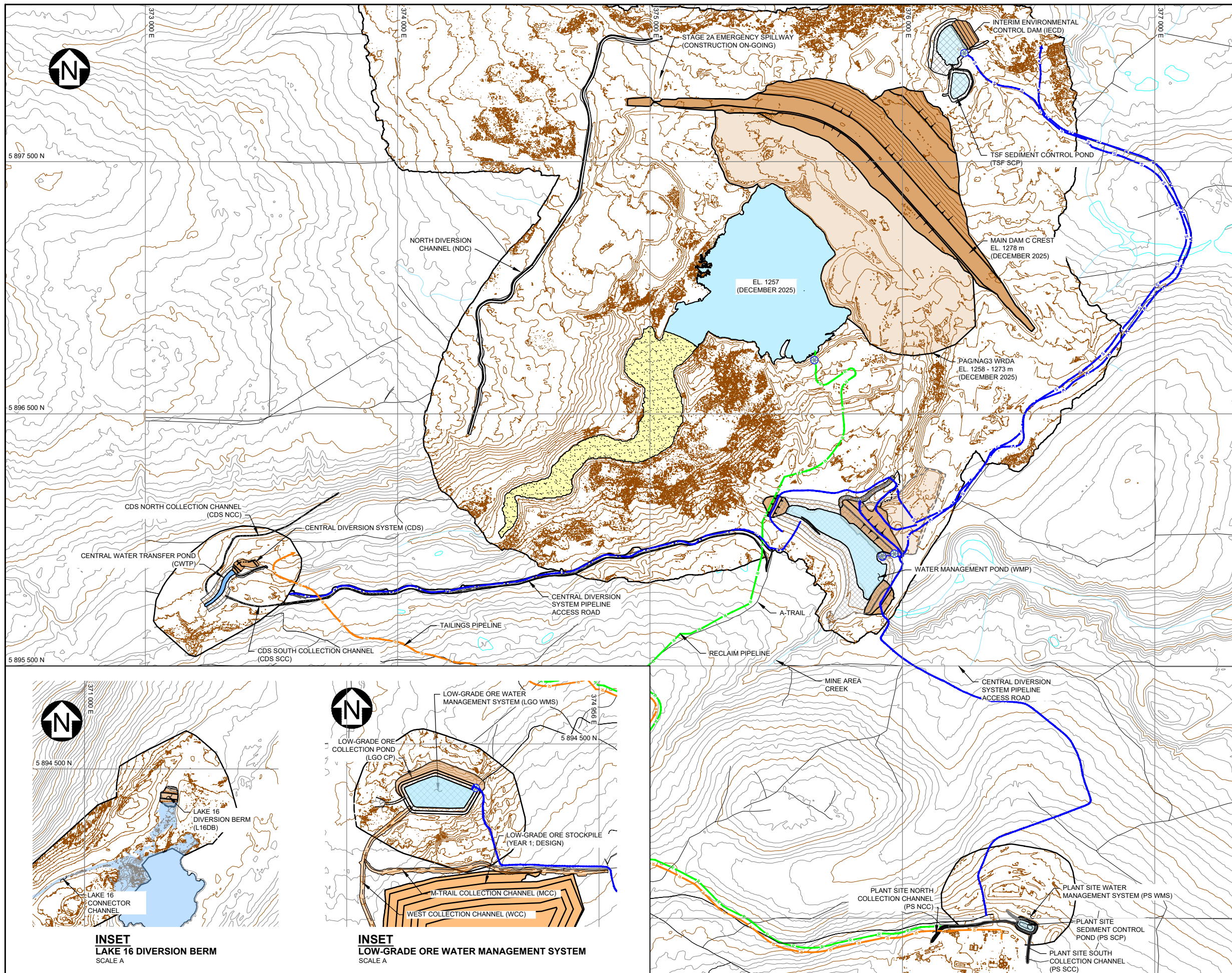
The Blackwater Mine includes a tailings storage facility, TSF C, and several ancillary water management facilities. The overall design objectives for these facilities are to safely store tailings, waste rock and/or water, protect regional groundwater and surface water during both operations and following closure, and to achieve effective reclamation at mine closure. The following water and tailings management facilities have been constructed to facilitate Stage 2 operations:

- **Tailings Storage Facility C (TSF C)** is a valley-fill style impoundment contained by a zoned water-retaining earth-rockfill dam. The facility is designed to store tailings for approximately 21 years of mine operations along with PAG/NAG3 waste rock generated during the first several years of mining. The supernatant pond provides a continuous source of process water to mill operations. The TSF C Stage 2 configuration will provide sufficient storage capacity for tailings, waste rock, and supernatant water for the first 2 years (approximately) of mine operations. MDC crest was raised to EL. 1,278 masl by the end of 2025, which is anticipated to provide sufficient capacity for tailings, waste rock, and water storage through June 2026 (approximately), while maintaining adequate freeboard.
- **Water Management Pond (WMP)** comprises a high-density polyethylene (HDPE) lined pond constructed along Mine Area Creek within the ultimate proposed footprint of TSF C. The WMP is contained by natural topography enclosed by three earthfill berms, named the West Berm, North Berm, and East Berm. The facility receives runoff from the Mine Area Creek catchment and water pumped from other collection points and water management systems at the mine. The pumping system design comprised two low-level submersible pumps and two high-level centrifugal pumps, which are the primary outlet from the WMP. Secondary and tertiary outlets are available via the West Berm outlet pipes and WMP spillway, respectively, which both discharge into TSF C. An overburden waste stockpile was constructed downstream of the North Berm in 2025 and buttresses the berm.
- **Central Diversion System (CDS)** collects and diverts freshwater runoff upstream of TSF C. The system comprises the HDPE lined Central Water Transfer Pond (CWTP) and associated pumping system. Non-contact water inflow from upper Davidson Creek and from the lined North Collection Channel (NCC) and South Collection Channel (SCC) is collected at the CWTP and pumped to the WMP or WMP discharge pipeline. The lined North Diversion Channel (NDC) diverts water around TSF C and releases it to Creek 668328.
- **Interim Environmental Control Dam (IECD)** was designed to manage TSF embankment seepage and runoff downstream of MDC for pumpback to the TSF. The IECD basin is HDPE lined with a design life of up to approximately five years, until Main Dam D and the Environmental Control Dam (ECD) are constructed further downstream.
- **TSF C Sediment Control Pond (TSF SCP)** is located directly upstream of the IECD and comprises a HDPE lined sediment control pond that collects runoff from MDC area and seepage conveyed by the MDC embankment foundation drains. The TSF SCP provides residence time for settlement of suspended solids prior to discharge into the IECD via the pipe outlet and/or spillway. The TSF SCP was maintained as part of the IECD collection system in 2025.

- **Lake 16 Diversion Berm (L16DB)** isolates Davidson Creek from Lake 16 to prevent excess water from flowing through the mine site and facilitate migrating of fish between Lake 16 and Lake 15 as a fish habitat offsetting project.
- **Plant Site Water Management System (PS WMS)** comprises the Plant Site Sediment Control Pond (PS SCP) and two collection channels (NCC and SCC). The HDPE lined PS SCP collects sediment-laden runoff from the plant site area via the lined NCC and SCC. During construction, the PS SCP provided flow buffering capacity to manage discharge of non-contact water to ground via infiltration basins; however, the distribution of water to the infiltration basins was discontinued upon the start of mill operations. The PS WMS is anticipated to remain operational during mine operations and flows will be managed using a pump system to incorporate the collected flows as process water at the mill.
- **Low-Grade Ore Water Management System (LGO WMS)** collects and diverts non-contact runoff around the LGO stockpile to natural drainages flowing to the WMP and collects contact water (runoff or seepage from the LGO Stockpile) within the LGO Collection Pond (LGO CP) located north of the stockpile. The contact water, expected to be acidic due to the potentially acid-generating (PAG) nature of the ore, is pumped to the process plant for lime neutralization and/or incorporation into the water supplied for ore processing. The LGO WMS is anticipated to be modified progressively as the stockpile expands and will be required to operate throughout the life of mine until the stockpile is processed/removed and reclamation of the site is completed.

A general arrangement of the Blackwater Mine tailings and water management facilities is shown in Figure 2.1.

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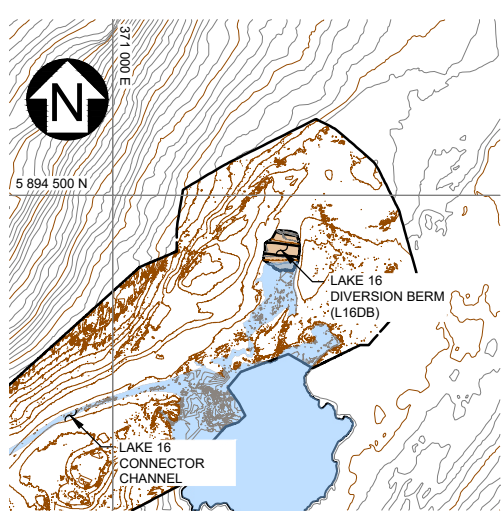
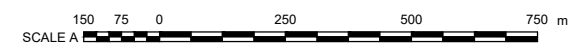


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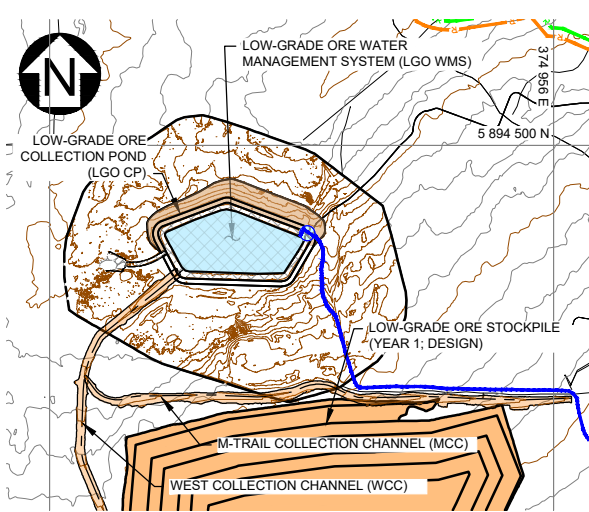
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- FRESH WATER
- EMBANKMENT FILL
- PAG WASTE ROCK
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- WATER MANAGEMENT PIPELINES
- RECLAIM PIPELINE
- TAILINGS PIPELINE
- PUMP STATION

NOTES:

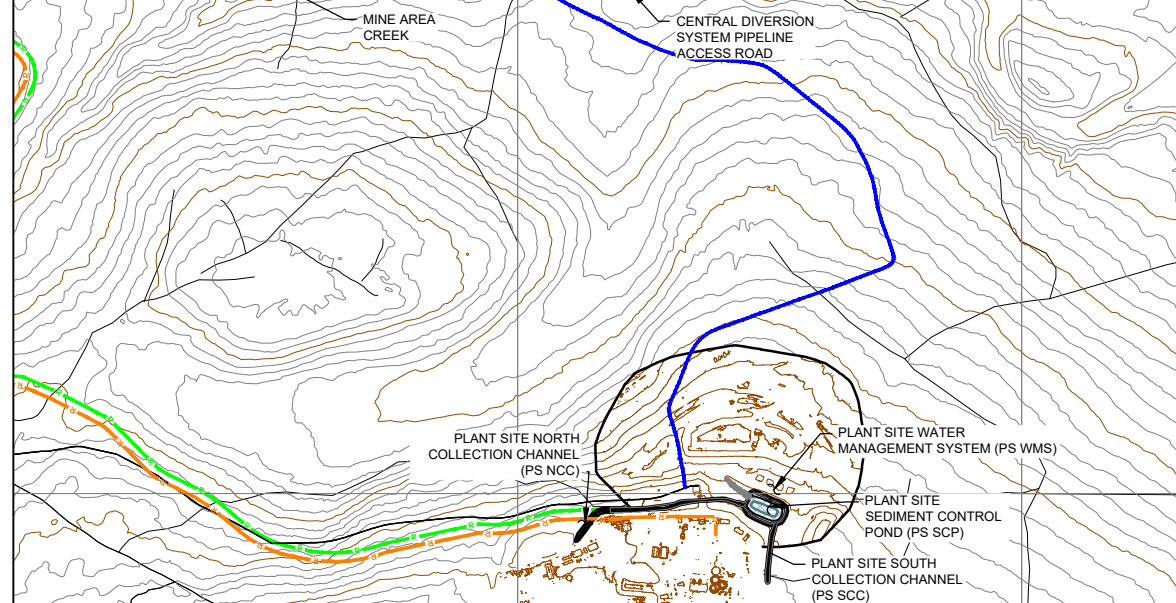
1. COORDINATE GRID IS UTM NAD 83 ZONE 10U.
2. DRONE SURVEY PROVIDED BY BW GOLD LTD. IN DECEMBER 2025 AND JANUARY 2026. CONTOUR INTERVALS WITHIN DRONE SURVEYS IS 5 METRES.
3. ORIGINAL GROUND TOPOGRAPHY OUTSIDE OF DRONE SURVEY BASED ON INFORMATION PROVIDED BY EAGLE MAPPING ON SEPTEMBER 23, 2011. CONTOUR INTERVAL IS 5 METRES.
4. ALL DIMENSIONS ARE IN MILLIMETRES AND ELEVATIONS ARE IN METRES, UNLESS NOTED OTHERWISE.



INSET
LAKE 16 DIVERSION BERM
SCALE A



INSET
LOW-GRADE ORE WATER MANAGEMENT SYSTEM
SCALE A



REV	DATE	DESCRIPTION	DESIGNED	DRAWN	REVIEWED
0	27MAR'26	ISSUED WITH REPORT	SY3	RMM/FM	DDF



P/A NO. VA101-457/58	REF NO. 1
FIGURE 2.1	
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2.2 REVIEW OF CLIMATE DATA

2.2.1 OVERVIEW OF METEOROLOGICAL MONITORING PROGRAM

Avison Management Services Ltd. (Avison) and BW Gold completed field visits, data collection, and maintenance activities associated with the meteorological monitoring program during 2025, with guidance provided by KP as needed. Two climate monitoring stations were commissioned at Blackwater Mine during 2011 & 2012: Blackwater Low and Blackwater High Stations (the Stations), respectively. Three snow course survey sites are active and were routinely sampled by Avison and/or BW Gold during 2025.

The annual review of the climate monitoring data at the Mine is available separately (KP, 2026c). The following sections provide a summary of annual climate data and conditions observed during 2025 climate monitoring program.

2.2.2 AIR TEMPERATURE SUMMARY

The air temperatures recorded at Blackwater Mine in 2025 were compared to the long-term temperature series (41 years, 1980-2020) presented in the *Hydrometeorology Report* (KP, 2021c). The long-term temperature series was synthesized based on correlations between data for Blackwater Mine stations and concurrent values for nearby Environment and Climate Change Canada (ECCC) long-term monitoring stations. Monthly and annual average temperatures for 2025 are summarized in the 2025 climate monitoring annual report (KP, 2026c). At Blackwater High (primary station), the 2025 mean annual temperature (MAT) of 2.7 °C was 0.7 °C warmer than the long-term MAT of 2.0 °C. At Blackwater Low, the MAT of 4.1 °C was 0.9 °C warmer than the long-term MAT of 3.2 °C.

ENSO (El Niño–Southern Oscillation) is a global climate pattern that typically fluctuates every 2 to 7 years. El Niño conditions are generally associated with warmer and drier than average weather in the Pacific Northwest. Overall, the 2025 temperature pattern, including a cooler-than-average late winter followed by a warmer-than-average summer and early fall, generally aligns with expected conditions (KP, 2026b).

2.2.3 PRECIPITATION SUMMARY

The precipitation records at Blackwater Mine in 2025 were compared to the long-term precipitation series (41 year, 1980-2020) presented in the *Hydrometeorology Report* (KP, 2021b). The long-term precipitation series was synthesized by correlating Mine station data with data from nearby ECCC stations. Periods of missing 2025 data at Blackwater Low were estimated by adjusting concurrent Blackwater High data using an orographic factor. Monthly and annual average precipitation values for 2025 are summarized in the 2025 climate monitoring annual report (KP, 2026c).

At Blackwater High, the 2025 annual precipitation of 494 mm was 83% of the long-term mean annual precipitation (MAP) of 595 mm. At Blackwater Low, the 2025 annual precipitation of 412 mm was 83% of the long-term MAP of 495 mm.

About 44% of the 2025 precipitation fell as snow at Blackwater High and 33% of the 2025 precipitation fell as snow at Blackwater Low. Generally, Blackwater Low had a lower percentage occurring as snow due to its lower elevation and correspondingly warmer temperatures, although in December and January when temperature inversions frequently occur, the percentage occurring as snow was greater at Blackwater Low.

2.2.4 SNOWPACK SUMMARY

The Mine currently maintains three snow survey stations. SS1B is the high-elevation station near the TSF, while SS2 (Creek 661) and SS3 (Turtle Creek) are located downstream of the mine footprint. Compared to previous years, the snowpack in the winter of 2024/2025 was below average, with a peak snow water equivalent of about 130 mm at SS1B. The 2025 snow survey results are summarized in the 2025 climate monitoring annual report (KP, 2026c). Overall, the three snow survey stations' data are consistent, with higher snow depth at higher elevations with the snow density generally increasing throughout the winter season. It is worth noting that the snow depth measurements at the climate stations are generally consistent with the patterns of the snow survey stations. At the Blackwater High climate station (elevation 1,470 m), the snow depth peaked at 66 cm on March 28, 2025, followed by a rapid melting of snowpack with most of the snow disappearing by April 18, 2025. At the lower elevation Blackwater Low climate station (elevation 1,050 m), the site was snow free by April 8, 2025.

2.3 REVIEW OF WATER BALANCE

The site wide water balance model for the TSF and the associated water management facilities is described in the Life of Mine Water Balance Report (KP, 2021d). The most recent model update was completed in 2025 to incorporate the actual water management and mine development during the construction period and update the projections for the first three years of mine operations (KP, 2025d). The 2025 update includes calibration of the model through June 30 of mine Year 1 (2025), and forecasting based on planned mine development sequencing through Year 3 of Operations (2027). Water balance model updates are planned to be completed at least annually during the operational period.

As part of the monthly TSF C performance monitoring, the supernatant pond volume was regularly estimated based on monthly mill throughput tonnages provided by BW Gold and progressively updated depth-area-capacity relationships for the TSF basin during filling. The supernatant pond volumes estimated during the performance monitoring and the water balance model predicted pond volumes agreed reasonably well during 2025.

2.4 REVIEW OF CLIMATE CHANGE ASSESSMENT

The most recent assessment of climate change was conducted in the 2020 Hydrometeorology Report (KP, 2021c). The assessment concluded that based on the available measured climate and flow data, it is not possible to make strong conclusions about future climate conditions. There appears to be a general trend towards slightly warmer temperatures; whether precipitation is increasing or decreasing is less clear. However, annual streamflow appears to demonstrate a slightly increasing trend over the past 30 to 40 years, though cyclical climate conditions were transitioning from a drier phase to a wetter phase during the streamflow observation window, potentially skewing the results. A longer record would be needed to determine if the observed trend is due to climate change or is an artefact of how the period of record is positioned in the pattern of climate cycles.

This climate change assessment remains reasonable, and an update is not considered to be required at this time to support near-term engineering design or operational performance monitoring. The assessment should be updated during the next update to the hydrometeorological characterization of the site.

2.5 REVIEW OF DESIGN DOCUMENTS AND ASSURANCE STATEMENTS

As part of the 2025 AFPR, the EOR has reviewed relevant documents related to the design and operation of the Blackwater Mine TSF and associated water management facilities. Documents that were reviewed are summarized in Table 2.1. AFPR Assurance Statements for each facility have been signed and sealed by the EOR, pursuant to Section 10.6.4.(4) of the Code, and verify that the EOR has reviewed these relevant documents (see Appendices A through G; facility dependent).

TABLE 2.1
**BW GOLD LTD.
 BLACKWATER MINE**
**ANNUAL FACILITY PERFORMANCE REPORT
 AFPR ASSURANCE STATEMENT - REFERENCE DOCUMENTS**

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Relevant HSRC Section	HSRC Reference	Reference Documents
Site Characterization	10.5.2.(2)	Dam Site Characterization Report (KP, 2021d)
		TSF Main Dam C Stage 2 – Site Characterization Summary (KP, 2026e)
		WMP – Site Characterization Summary (KP, 2023a)
		CDS CWTP – Site Characterization Summary (KP, 2024a)
		IECD – Site Characterization Summary (KP, 2024f)
		L16DB – Site Characterization Summary (KP, 2023c)
		PS SCP – Site Characterization Summary (KP, 2022e)
LGO CP – Site Characterization Summary (KP, 2025f)		
Design Reports	10.5.3.(2)	TSF Stage 1 Detailed Design Report (KP, 2022a)
		TSF C Stage 2 Design Report (KP, 2026b)
		Water Management Structures Detailed Design Report KP, 2022b)
		CWTP Design Modifications Summary to Support Field-Fit Construction (KP, 2024n)
		IECD Design Modification Summary (KP, 2024g)
		L16DB – Design Summary Letter (KP, 2023b)
		Surface Water Management and Sediment Control Design Report for the Plant Site Early Works (KP, 2021a)
		Stockpiles Gootechnical and Water Management Design Report (KP, 2022c)
Low-Grade Ore Stockpile Interim (End of Year 3) Design Report (KP, 2024l)		
Design Summary Documents	10.5.4.(2)(a)	Design Summary Reports (KP, 2025c)
		TSF C Stage 2 Update (Appendix D of KP, 2026b)
Failure and Breach or Runout Assessment	10.5.5.(2)(a)	MDC Stage 2 El. 1,283 Dam Breach Study Report (KP, 2024d)
		WMP Dam Breach Study (KP, 2024c)
Operations, and Surveillance (OMS) Manual	10.6.6.(2)	TSF C Operations, Maintenance, and Surveillance Manual (BWG, 2025; Module 7.7) ¹
		WMP Operations, Maintenance, and Surveillance Manual (BWG, 2025; Module 7.6) ¹
		CDS Operations, Maintenance, and Surveillance Manual (BWG, 2025; Module 7.5) ¹
		IECD Operations, Maintenance, and Surveillance Manual (BWG, 2025; Module 7.8) ¹
		TSF SCP Operations, Maintenance, and Surveillance Manual (BWG, 2025; Module 7.8) ¹
		L16DB Operations, Maintenance, and Surveillance Manual (BWG, 2025; Module 7.4) ¹
		PS WMS Operations, Maintenance, and Surveillance Manual (BWG, 2025; Module 7.1) ¹
		LGO WMS Operations, Maintenance, and Surveillance Manual (not provided) ¹
Quantifiable Performance Objectives (QPOs), and Trigger Action Response Plans (TARPs)	10.6.7.(6)(b)	TSF C Stage 2 Instrumentation, Surveillance, and Performance Monitoring Plan (KP, 2025e)
		WMP Instrumentation, Surveillance, and Performance Monitoring Plan (KP, 2024b)
		CDS Instrumentation, Surveillance, and Performance Monitoring Plan (KP, 2024h)
		IECD and TSF SCP Instrumentation, Surveillance, and Performance Monitoring Plan (KP, 2024k)
		L16DB - Instrumentation, Surveillance, and Performance Monitoring Plan (KP, 2024i)
		PS WMS Instrumentation, Surveillance, and Performance Monitoring Plan (KP, 2025a)
LGO WMS Instrumentation, Surveillance, and Performance Monitoring Plan (KP, 2025b)		
Risk Assessment	10.6.8.(2)	TSF Life of Mine Design Report (KP, 2022d) ²
Climate Change	10.6.11.(2)	2020 Hydrometeorology Report (KP, 2021c) ³

NOTES:

1. THE OMS MANUALS WERE PREPARED BY BW GOLD AND UPDATED MOST RECENTLY IN 2025. REFER TO SECTION 11 FOR ADDITIONAL REVIEW DETAILS.
2. THE MOST RECENT RISK ASSESSMENT, PER SECTION 10.6.8.(2) OF THE CODE, IS INCLUDED IN SECTION 11 OF THE TSF LIFE OF MINE DESIGN REPORT (KP, 2022d).
3. THE CLIMATE CHANGE ASSESSMENT, AS REQUIRED BY SECTION 10.6.11.(2) OF THE CODE IS INCLUDED IN SECTION 4 OF THE 2020 HYDROMETEOROLOGY REPORT (KP, 2021c).

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3.0 TSF C ANNUAL FACILITY PERFORMANCE REVIEW

3.1 FACILITY DESCRIPTION AND DESIGN INFORMATION

3.1.1 FACILITY DESCRIPTION AND GENERAL ARRANGEMENT

TSF C is situated within the upper Davidson Creek catchment area and comprises a valley-fill style impoundment formed by construction of the MDC within the upper reaches of Davidson Creek drainage area. Construction achieved a Stage 2 interim configuration with the dam crest at approximately El. 1,278 masl by the end of 2025. TSF C Stage 2 comprises the following relevant components:

- **Main Dam C (MDC)** is a zoned water-retaining earth-rockfill dam that will be constructed up to a maximum Stage 2 crest elevation of El. 1,283 masl. Design of the Stage 3 dam raise is underway with construction anticipated to continue above El. 1,283 masl in 2026. The Stage 2 dam will be approximately 1.7 km in length with a maximum height of approximately 70 m where the Davidson Creek valley is heavily incised. The MDC design includes internal filters and foundation outlet drains to convey seepage and control pore water pressures within the dam. The MDC crest was raised to approximately El. 1,278 masl by the end of 2025, which provides sufficient capacity for ongoing operations through approximately June 2026, with operational freeboard maintained. Construction is anticipated to resume in April 2026 to continue raising the dam above El. 1,278 masl.
- **PAG/NAG3 Waste Rock Disposal Area (WRDA)** is used to dispose of potentially acid generating (PAG) and metal leaching (NAG3) waste rock directly upstream of MDC during the initial years of operations (duration depending on the operational mining rate).
- **Tailings distribution system** has been used to deposit tailings into TSF C via one discharge location situated on the west side of the facility. Tailings and supernatant water abut the western (upstream) side of the WRDA.
- **Tailings beach** is present on the west side of the TSF resulting from tailings deposition and sediment settlement as the slurry flows towards the east from the discharge point(s).
- **Supernatant ponding** has developed from tailings deposition and is maintained at the interface between the tailings disposal area and WRDA. The positioning of the supernatant pond adjacent to the WRDA allows for efficient saturation of the waste rock interstitial space (to meet geochemical objectives).
- **Reclaim water system** is active to reclaim supernatant water from TSF C for use in the mill.
- **Stage 2A Emergency Spillway** was established in February 2026 following cessation of MDC construction in 2025. The emergency spillway provides capacity for emergency discharge of water following extreme storm events and was designed to pass the Inflow Design Flood (IDF) for the facility.

Monitoring of TSF C was transitioned from Stage 1A to Stage 2 during December 2025 following completion of 2025 MDC construction and issuance of the TSF C Stage 2 Instrumentation, Surveillance, and Performance Monitoring Plan (KP, 2025e). The general arrangement of TSF C at the end of 2025 is shown on Figure 3.1.

3.1.2 KEY HAZARDS AND POTENTIAL FAILURE MODES

TSF C Stage 1A and Stage 2 QPOs and Trigger-Action Response Plans (TARPs) were designed to identify changing conditions that may indicate development of a safety concern and to respond to mitigate elevated risks. The following Potential Failure Modes (PFMs) for TSF C were identified and taken into consideration for determining the QPOs and TARPs (KP, 2025e):

- **Overtopping** due to insufficient crest elevation, elevated supernatant pond water surface, or poor spillway performance (including temporary obstruction of the spillway).
- **Slope failure** due to excessive dam and/or foundation pore water pressure, substandard constructed geometry, or failure of foundation materials (e.g., completely weathered bedrock, glaciolacustrine soils)
- **Internal erosion** due to poor dam filter or drainage performance.
- **Poor PAG/NAG3 WRDA management** with potential for substandard seepage water quality (if waste rock remains unsaturated for more than a year) or if there is insufficient future waste rock storage availability for forecasted needs.

3.1.3 2025 HSRC DAM AND CONSEQUENCE CLASSIFICATION

MDC classifies as a **Very High** consequence facility (KP, 2026b) and is considered a **Category 3** dam according to the Code (EMLI, 2024a). This hazard classification remains appropriate for the facility (KP, 2024d).

3.1.4 SEISMIC AND FLOOD DESIGN EVENTS

The minimum design return periods and magnitudes for the IDF and Earthquake Design Ground Motion (EDGM) for TSF C were established based on the guidance provided by the Canadian Dam Association (CDA, 2013 and 2019) and Part 10 of the Guidance Document for the Health, Safety and Reclamation Code for Mines in British Columbia (EMLI, 2024a). The following design flood and earthquake criteria were used for design to reflect the design life of the structure and eventually closure of the facility (KP, 2026b):

- IDF – the Probable Maximum Flood
- EDGM – the 1 in 10,000-year return period or Maximum Credible Earthquake seismic event

Design earthquake moment magnitude and peak ground acceleration values for MDC were taken from the Seismic Hazard Assessment (KP, 2021b) completed for the project site:

- M_w – 8.2
- PGA – 0.102g

3.1.5 SUMMARY OF CONSTRUCTION AND OPERATION ACTIVITIES

Construction of TSF C Stage 1 commenced in November 2023 and was considered substantially complete on December 1, 2024, when the crest of MDC was established to El. 1,263 masl (Stage 1A) and the Stage 1A emergency spillway excavation was completed. KP prepared the MDC Stage 1A Construction Records Report (CRR), including finalized Record Drawings, for submission to the Chief Inspector on May 30, 2025, as required by Section 10.6.5.(5)(b) of the Code. Tailings and placement of PAG waste rock to TSF C commenced late December 2024 and continued throughout 2025.

BW Gold resumed construction of MDC in April 2025 and raised the crest from El. 1,263 masl to El. 1,278 masl by the end of 2025. A crest of El. 1,278 masl was determined to provide sufficient capacity

to impound tailings and PAG waste rock through approximately June 2026 while maintaining the required operational freeboard based on the recent mine plan provided by BW Gold (Sch19c; BW Gold, 2025b) and design water storage allowances.

Weather conditions throughout 2025 were generally favourable for construction activities. Fill material placement was intermittently delayed due to occurrence of heavy precipitation or freezing conditions. No other significant delays occurred during 2025. The following TSF C construction activities took place during 2025:

- Foundation preparation, including cut-off trench excavation at the southeast and west abutments, and fill material placement to the seal, filter and transition, and shell zones of the dam.
- Completion of the western foundation drain outlet beyond the approximately 15 m length of it established in 2024.
- Excavation of the Stage 2A emergency spillway (generally completed between January and February 2026).
- Geotechnical monitoring instrumentation installation and raising and/or routing of newly or historically installed instruments within/outside of fill placement areas.

TSF C underwent design adjustments during construction in 2025, including modifications to the emergency spillway alignment. All design changes were implemented with approval from the EOR and documented in Requests for Information (RFIs) submitted by BW Gold or in Daily Site Reports (DSRs) issued by KP.

KP had site presence throughout TSF C construction in 2025. Quality assurance and quality control (QA/QC) test results, quality documentation (e.g., RFIs), as-built survey information, record drawings, and additional details related to the 2025 TSF C construction works will be compiled in a Construction Records Report and be submitted to the Chief Inspector upon completion and no later than June 1, 2026, as per Section 10.6.5.(5)(b) of the Code.

Construction to the Stage 2 crest of El. 1,283 masl is scheduled to resume in approximately April 2026.

Deficiencies and recommended remedial actions identified during routine operator inspections were included in monthly performance monitoring summaries issued by KP and are discussed in Section 3.2.2. The following remedial actions were completed in 2025:

- The central and eastern foundation drains were extended beyond the MDC downstream buttress toe and channels were established at their outlets to direct seepage flows to the TSF SCP.
- A damp area on the MDC downstream buttress face was excavated in October 2025. Perched drainage within the fill causing the damp area was allowed to fully drain, and the excavation was subsequently backfilled with NAG waste rock in December 2025.
- Localized erosion channels on the MDC downstream buttress face were regraded and the entire downstream buttress face was plated with NAG waste rock to reduce the potential for the development of slope erosion in the future.

3.2 VISUAL SURVEILLANCE AND PERFORMANCE MONITORING

3.2.1 OVERVIEW OF PERFORMANCE MONITORING PROGRAM

3.2.1.1 GENERAL

A risk-based performance monitoring program was developed for TSF C to verify that the facility is meeting the design objectives and performing as intended. Achieving these objectives is critical to manage the identified risks associated with tailings, waste rock storage, and water storage within the TSF. The primary objectives of the TSF C performance monitoring program are to:

- Monitor piezometric conditions within MDC to delineate the basal saturated zone and pore water pressure regime within the dam and verify functionality and influence of internal drainage features (e.g. chimney drain, filter/transition zones, and foundation drains).
- Monitor surface and subsurface deformations (rates and magnitudes) within the MDC embankment fill and foundation materials to evaluate geotechnical performance.
- Monitor seepage rates and visual characteristics (i.e., clear, cloudy, dirty) at the outlets of dam drainage systems and screen for discharge of seepage from the downstream dam slope.
- Monitor the supernatant pond elevation relative to the dam containment elevation to confirm sufficient freeboard is maintained.
- Monitor supernatant pond elevation and upstream piezometric instruments to confirm level and rate of PAG/NAG3 WRDA saturation upstream of MDC.
- Monitor PAG/NAG3 WRDA platform elevation and extents relative to annual design elevation and extents to verify that sufficient capacity is maintained for projected waste rock disposal during the initial several years of operations.

A high-level summary of the performance monitoring programs implemented during 2025 (i.e., QPOs/TARPs, instrumentation, reliance data) and monitoring findings are provided in the following sections. Additional performance monitoring program details, including the detailed QPOs and TARPs, are available within the TSF C Stage 1A and Stage 2 Instrumentation, Surveillance, and Performance Monitoring Plan (KP, 2024j; KP, 2025e).

3.2.1.2 MONITORING INSTRUMENTATION

Evaluation of TSF C conditions relied on monitoring data from a network of in-situ instrumentation and remote survey techniques, in addition to findings of on-site visual inspections by KP and BW Gold personnel. The piezometric and deformation monitoring instrumentation installed within and around TSF C is shown in Appendix A1. The available monitoring techniques included:

- Vibrating wire piezometers (84 active sensors, including 12 with assigned QPOs)
- Slope inclinometers (3 active, 2 damaged and to be replaced in 2026)
- Differential Global Positioning System (DGPS) survey-monuments (5 active)
- Global Navigation Satellite System (GNSS) survey-monuments (2 active)
- Pond level monitoring (manual DGPS survey)
- Seepage monitoring weirs (visual monitoring downstream of foundation drains)
- Aerial photogrammetry and optical imagery (typically collected at least quarterly)

3.2.1.3 VISUAL INSPECTION

Visual inspections are an integral part of the TSF C performance monitoring program that, in addition to instrumentation and monitoring data, can be used to identify development of unexpected and/or adverse conditions potentially indicative of the onset of a TSF safety concern. TSF C inspections during 2025 included the coverage of the following:

- **MDC** including the crest, upstream and downstream slopes, abutments, foundation drain outlets, and emergency spillway.
- **PAG/NAG3 WRDA** including the crest and slopes
- **Tailings Beach** condition and development
- **Supernatant Pond** location and extent

Routine scheduled inspections were conducted by BW Gold personnel during 2025 with assistance from KP on an as needed basis. Select photographs from visual inspections, conducted between November 3 and November 28, 2025, are included in Appendix A2. All inspections were formally documented by the inspector(s) and are kept on record by BW Gold and the EOR Company.

3.2.1.4 QUANTIFIABLE PERFORMANCE OBJECTIVES AND TRIGGER ACTION RESPONSE PLANS

Thirteen (13) QPOs were active for TSF C and are grouped into the following performance categories:

- Water Management
- MDC Geometry
- Piezometric Conditions
- Surface and Subsurface Displacements

The Risk Scenario classifications for each QPO were evaluated in monthly performance monitoring transmittals addressed to the BW Gold TQP. Stage 2 QPOs were activated in December 2025, upon issuance of the Stage 2 TSF C Instrumentation, Surveillance, and Performance Monitoring Plan (KP, 2025e) and superseded those within the Stage 1A plan (KP, 2024j). Discussions in the following sections include QPO monitoring results and risk-classifications during both Stage 1A and Stage 2 monitoring.

3.2.2 MONITORING RESULTS AND QUANTIFIABLE PERFORMANCE OBJECTIVE COMPLIANCE

3.2.2.1 GENERAL

KP conducted monthly evaluations of active QPOs using available monitoring data and inspections. QPO assessments from January through November 2025 were completed using the Stage 1A QPOs (KP, 2024j) and those for December 2025 were completed in accordance with the Stage 2 monitoring plan (KP, 2025e). Monitoring results from 2025 indicate TSF C is generally performing as intended with no identified imminent risks to dam safety. A high-level summary of 2025 monitoring findings is provided in the following sections, and end-of-2025 (December 2025) assessment results are attached as Appendix A3.

3.2.2.2 WATER MANAGEMENT

Monitoring of TSF C ponding (freeboard, pond volume), emergency spillway capacity, and MDC seepage are important indicators for facility performance. QPO risk classifications, monitoring results, and notable Low- and Moderate-Risk classifications identified during 2025 are summarized below:

- The TSF C Freeboard QPO (QPO 1.1) classified as Minimal-Risk throughout 2025 since the available freeboard remained greater the QPO specified value (8.4 m for Stage 1A and 8.8 m for Stage 2). Available freeboard for the end-of-year interim MDC crest (El. 1,278 masl) was approximately 21 m on December 31, 2025 (Figure A3.1; Appendix A2 – Photo 10).
- The TSF C Pond Volume QPO (QPO 1.2) classified as Low-Risk from April through to November 2025 as expected following the freshet period but returned to Minimal-Risk in December 2025:
 - The TSF C Pond Volume QPO classified as Low-Risk from April to November 2025 since the estimated pond volume was between 1 million cubic metres (Mm³) and 4 Mm³ based the monitored pond water surface elevation and depth-area capacity relationships. These Low-Risk classifications are expected annually following the freshet period and do not constitute a dam safety hazard.
 - The TSF C Pond Volume QPO was updated in December 2025 to reflect the increased basin capacity provided by Stage 2 MDC. The QPO was subsequently de-escalated, as the modelled pond volume for December 2025 was less than the revised 2 Mm³ threshold (approximately 1.9 Mm³) based on the December evaluation (Figure A3.3).
 - KP continued to calibrate and refine the depth–area–capacity relationship using tonnage data provided by BW Gold. Estimated volumes between August and October 2025 were based on gradually increasing month-to-month subaqueous tailings densities. The estimated subaqueous tailings density will be further verified using bathymetric survey data once it becomes available.
- The TSF C Spillway Condition QPO (QPO 1.3) classified as Low-Risk from June through December 2025 since Stage 2 MDC construction required infill of the Stage 1A spillway:
 - The TSF C Stage 1A spillway was infilled in June 2025 to facilitate Stage 2 MDC construction and resulted in temporarily elevated overtopping risks until the Stage 2A emergency spillway was established in February 2026.
 - This elevated risk classification was expected and did not constitute an immediate dam safety concern because adequate freeboard was available to manage the temporarily elevated risk.
- The TSF C Seepage Discharge & Visual Character QPO classified as Minimal-Risk during December 2025; however, Low-Risk conditions were present between September and October 2025 due to observations of a wet spot on the downstream MDC slope:
 - The QPO classified as Low-Risk due to observation of a wet spot on the downstream slope of MDC during October 2025 routine inspections. BW Gold excavated the area to investigate the wet spot (Appendix A2 – Photos 24 & 25) and found the discharging flow to be of clear visual character. Discharge was directed to the foundation drains and was observed to stop in November 2025. BW Gold subsequently remediated the excavation with NAG waste rock to prevent further slope erosion and/or localized instability (Appendix A2 – Photo 26). It is noted that the Low-Risk classification serves to trigger heightened monitoring and does not constitute a dam safety concern.
 - The QPO returned to the Minimal-Risk classification in November 2025 since no evidence of seepage discharge was observed on the downstream slope or abutments and seepage discharge rates from the foundation drains were consistent with historical observations and flow was clear (i.e., not indicative of internal erosion).

3.2.2.3 DAM GEOMETRY

The MDC geometry, including crest elevation, crest width, and overall downstream slope must be maintained in accordance with the design to manage slope instability and overtopping risks. Monitoring during 2025 indicated the design geometries for both Stage 1A and Stage 2 configurations were satisfied and all MDC Geometry QPOs classified as Minimal-Risk. Results are summarized below:

- The Minimum Crest Width QPO (QPO 2.1) classified as Minimal-Risk during 2025 since available flyovers showed that the MDC crest satisfied the minimum required crest width (24 m at or above El. 1,263 masl for Stage 1A and 35 m at or above El. 1,278 masl for the end-of-2025 interim configuration; Figure A3.1).
- The Maximum Overall Downstream Slope QPO (QPO 2.2) classified as Minimal-Risk during 2025 since all available flyovers showed the overall downstream slope was not steeper than 2.5H:1V (Figure A3.2).
- The PAG/NAG3 WRDA Elevation QPO (QPO 2.3) classified as Low-Risk between March and November 2025, subsequently de-escalating to Minimal-Risk in December 2025 following implementation of the Stage 2 monitoring plan:
 - The QPO classified as Low-Risk from March to November 2025 as available flyovers during this period showed that the WRDA surface elevation exceeded the Stage 1A WRDA Low-Risk threshold elevation of El. 1,242 masl, which was necessary to stay ahead of the rate of rise of the supernatant pond. It is noted that the Low-Risk classification does not constitute an elevated dam safety or environmental risk because waste rock above the QPO specified elevation is still forecasted to be inundated by supernatant ponding within one year of placement and sufficient dump capacity was available for forecast waste generation. The heightened risk classification resulted from a slightly out-of-date QPO threshold that was updated upon issue of the Stage 2 performance monitoring plan (KP, 2025e).
 - The QPO subsequently classified as Minimal-Risk during December 2025 since the WRDA surface elevation was below EL. 1,273 masl (December 29, 2025 flyover; Figure A3.4).

3.2.2.4 PORE WATER PRESSURE

Monitoring of embankment and foundation pore water pressures is an important indicator of performance, including the internal drainage features of MDC. Piezometric monitoring during 2025 indicates MDC is generally performing as intended, with no safety concerns identified. Piezometric QPO monitoring findings from 2025 are summarized below:

- MDC Embankment Piezometric Condition QPOs (QPO 3.1) classified as Low-Risk throughout 2025 since pore water pressures monitored by multiple QPO instruments exceeded their respective Low-Risk thresholds during 2025 (Figures A3.5 & A3.6).
 - Pore pressures sensors installed within the embankment fill monitored increases of between 1 to 10 m between and foundation pore pressures observed 5 to 25 m of increase between June and November 2025. It is inferred that the elevated pore water pressures within the embankment fill and foundation resulted from a combination of TSF filling and embankment construction throughout 2025. Embankment and foundation pore pressures both showed stable and/or dissipating behavior following completion of MDC construction in November and December 2025.
 - It is noted that the Low-Risk classification served to trigger heightened monitoring and does not suggest elevated potential for internal erosion or constitute a dam safety concern.

- MDC Foundation Piezometric Condition QPOs (QPO 3.2) classified as Minimal-Risk throughout 2024 since all active QPO instruments monitored pore water pressures below their respective Low-Risk thresholds during 2025 (Figure A3.7).

3.2.2.5 SURFACE AND SUBSURFACE DISPLACEMENT

Surface and subsurface displacements of MDC and its foundation are monitored as an indicator of facility performance and to screen for signs of potential for slope instability. Observed surface and subsurface displacements during 2025 remained minimal, and no progressive (accelerating) trends were discernable. Displacement QPO monitoring findings during 2025 are summarized below:

- The MDC Surface Displacement QPO (QPO 4.1) predominantly classified as Low-Risk during 2025.
 - The QPO classified as Low-Risk between January and September 2025 since DGPS survey-monuments installed on the crest and buttress monitored displacements exceeding 25 mm; however, no progressive (accelerating) displacement trends were discernable.
 - GNSS survey-monuments were installed on the downstream buttress of the MDC in October 2025 to provide near-real time surface displacement monitoring. Cumulative displacement monitored by the GNSS units during December 2025 did not exceed 25 mm and the QPO was de-escalated to Minimal-Risk (Figure A3.9).
 - Available flyovers throughout 2025 did not identify localized regions of elevated deformations in areas without survey-monument coverage.
- The MDC Subsurface Displacement QPO (QPO 4.2) classified as Minimal-Risk throughout 2025 since all active inclinometers monitored incremental lateral displacement magnitudes of less than 25 mm and no progressive (accelerating) subsurface deformations were observed.
 - Inclinometers MDC-S0-PZ3 and MDC-S1E-PZ3 were found to have buckled in October 2025 and were deemed unrepairable. It is inferred that the inclinometer casing buckled due to displacement within the section of the casing that was raised along with dam construction. Replacement installations are planned for installation in 2026.
- The MDC Cracking QPO (QPO 4.2) classified as Minimal-Risk throughout 2025 since no cracking was observed during routine inspections on the crest and slopes of MDC.
- The Occurrence of Local Seismic Event QPO (QPO 4.4) classified as Minimal-Risk throughout 2025 since no seismic events meeting the following criteria occurred:
 - Magnitude 5.0 or above within a 200 km radius of TSF C
 - Magnitude 7.0 or above within 600 km radius of TSF C

3.3 GEOTECHNICAL STABILITY OF TSF C

Stability analyses were completed to support design and construction of the Stage 2 MDC configuration (KP, 2026b). These stability analyses considered the revised foundation characterization at the site and updated material parameters for the completely weathered bedrock (CWB), glaciolacustrine units (GLUs), and Zone S material based on the results of additional laboratory testwork completed between 2023 and 2025 (KP, 2026a; KP, 2026d). The stability analyses and performance monitoring data indicate that TSF C Stage 2 MDC configuration meets or exceeds the minimum factor of safety requirements for a TSF (EMLI, 2024a). No signs of instability or distress were observed during or following construction of the dam, based on visual inspections and performance monitoring data review.

3.4 KEY OBSERVATIONS AND RECOMMENDATIONS

3.4.1 KEY OBSERVATIONS

MDC was inspected and monitored throughout construction with operational performance monitoring programs ongoing throughout 2025. Review of available instrumentation and routine inspection data indicates that the facility is performing as intended and no immediate dam safety concerns were identified.

The following notable observations were made in 2025:

- Construction of the MDC Stage 2 reached approximately El. 1,278 masl by the end of 2025 and will provide sufficient containment for tailings, water, and PAG waste rock through approximately June 2026. Tailings from the mill were continuously discharged to TSF C throughout 2025, with approximately 5 million tonnes (Mt) deposited by year-end. Supernatant pond water has been progressively saturating the PAG/NAG3 waste rock within the WRDA consistent with geochemical objectives.
- MDC appeared to be in good condition throughout the year and is performing as intended. There were no signs of dam distress, dirty seepage (i.e., containing significant suspended solids), or internal erosion. Surface and subsurface displacements remained minor, and no progressive (accelerating) displacements were observed.
- Piezometric instrumentation (i.e., VWP) installed in the embankment and foundation recorded increasing pore pressures during periods of TSF filling and active embankment construction, followed by pore pressure dissipation upon completion or suspension of construction activities. Sensors located above and below the downstream filters generally indicate saturated conditions beneath the filters and unsaturated conditions above, suggesting that the filters are performing as intended. Localized perched saturation and/or construction-induced excess pore pressures continue to be observed by some sensors.
- Seepage from the MDC foundation drains remained clear and seepage rates remained generally consistent throughout 2025. No indications of internal erosion were observed. The wet spot observed on the buttress downstream slope was investigated via excavation, with the perched discharge flow found to have clear visual character. The discharge stopped in November 2025 and the slope was subsequently remediated.
- Surface and subsurface displacements monitored at MDC remained minimal and no progressive (accelerating) deformations were observed.

3.4.2 RECOMMENDATIONS

A summary of identified deficiencies, non-conformances, and opportunities, along with corresponding recommendations for TSF C are provided in Table 12.1. No Priority 1 (high probability of dam safety issue) or Priority 2 (likely dam safety issue, if not corrected) recommendations were identified.

3.5 AFPR ASSURANCE STATEMENT

An AFPR Assurance Statement for the TSF C is completed and included as a form in Appendix A4, pursuant to Section 10.6.4.(4) of the Code. The form is signed and sealed by the EOR and verifies that the EOR has reviewed the relevant documents summarized in Table 2.1.

4.0 WMP ANNUAL FACILITY PERFORMANCE REVIEW

4.1 FACILITY DESCRIPTION AND DESIGN INFORMATION

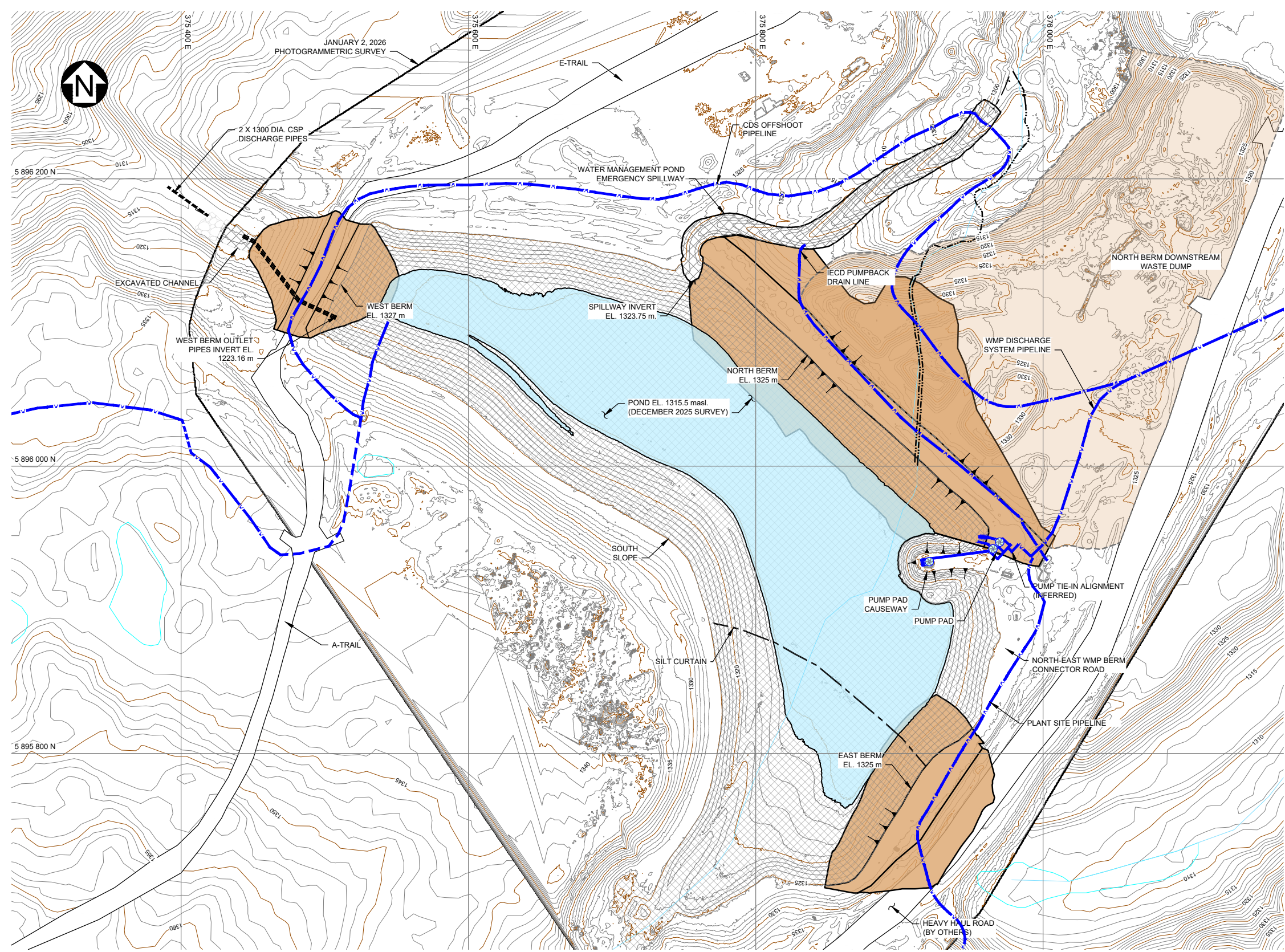
4.1.1 FACILITY DESCRIPTION

The WMP is a HDPE lined water management facility constructed along Mine Area Creek and within the ultimate proposed footprint of TSF C. The WMP was constructed prior to mine operations and receives runoff from the Mine Area Creek catchment and water pumped from other water collection systems. The WMP is formed using natural topography enclosed by the construction of three earthfill berms referred to as the West Berm, North Berm, and East Berm, with a maximum containment volume of approximately 672,000 m³. The WMP berms were designed with a crest elevation of El. 1,325 masl and minimum crest widths of 16 m, 12 m, and 12 m for the West Berm, North Berm, and East Berm, respectively.

The pumping system design comprises two low-level submersible pumps and two high-level centrifugal pumps that serve as the primary outlet for the WMP. Secondary and tertiary outlets are available via the West Berm outlet pipes and WMP spillway, respectively, both of which discharge towards the TSF. The North Berm includes a foundation drain to capture and discharge groundwater from the Mine Area Creek watershed beneath the WMP. The WMP liner is expected to preclude seepage through the berms and abutments, apart from minor amounts resulting from any liner construction imperfections.

The general arrangement of the WMP is shown in Figure 4.1.

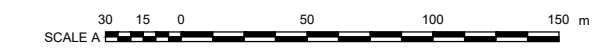
SAVED: W:\PLVA-PI\8110045758\AA\ca\8\FIGS\B21_3182026 9:25:02 AM - RM\LELLAN PRINTED: 3/27/2026 11:36:24 AM FIG 4.1 - NDHALIWA ACAD VERSION: 25.05 (LMS TECH)
 XREF FILES: Hydro; topo; tm; contours; Designed; Trains; WMP; discharge; access; road; Polishing; Pond; Mine Area; Creek; Liner; WMP; Dore; Flyover; 2025-01-12; WMP; ASB; Spillway; TPO; Dore; Flyover; 2024-01-02; Water Management Pond; IMAGE FILES;



PLAN
SCALE A

- LEGEND:**
- EMBANKMENT FILL
 - FRESH WATER
 - RIPRAP
 - HDPE LINER
 - WMP DISCHARGE PIPELINE (AS-BUILT)
 - PIPE OUTLET / CULVERTS
 - PRIMARY FOUNDATION DRAIN
 - ACCESS ROAD
 - PUMP

- NOTES:**
1. COORDINATE GRID IS UTM NAD83 ZONE 10U.
 2. ORIGINAL GROUND TOPOGRAPHY BASED ON INFORMATION PROVIDED BY EAGLE MAPPING ON SEPTEMBER 23, 2011.
 3. ALL DIMENSIONS ARE IN MILLIMETRES AND ELEVATIONS ARE IN METRES, UNLESS NOTED OTHERWISE.
 4. NATURAL GROUND CONTOUR INTERVAL IS 1 METRE.
 5. GENERAL ARRANGEMENT OF THE WATER MANAGEMENT POND IS BASED ON THE ISSUED FOR CONSTRUCTION DESIGN DRAWINGS AND AS-BUILT CONDITIONS.
 6. WMP AREA TOPOGRAPHY IS EXTRACTED FROM PHOTOGRAMMETRIC SURVEY PROVIDED BY BW GOLD ON JANUARY 2, 2026.



BW GOLD LTD.	
BLACKWATER MINE	
WATER MANAGEMENT POND GENERAL ARRANGEMENT	
Knight Piésold CONSULTING	P/A NO. VA101-457/58 REF NO. 1 FIGURE 4.1 REV 0

REV	DATE	DESCRIPTION	SY3 DESIGNED	RMM DRAWN	DDF REVIEWED
0	27MAR26	ISSUED WITH REPORT			

4.1.2 KEY HAZARDS AND POTENTIAL FAILURE MODES

WMP QPOs and TARPs were designed to identify changing conditions that may indicate the development of a potential safety concern and to respond to associated elevated risks. The following PFMs for WMP were identified:

- **Overtopping** due to insufficient crest elevation, elevated pond water surface, or poor spillway performance
- **Slope failure** due to excessive dam and/or foundation pore water pressure, or substandard constructed geometry
- **Internal erosion** due to poor dam drainage and/or liner performance
- **Foundation failure** due to failure of foundation materials (e.g., completely weathered bedrock, glaciolacustrine soils)

Each of the above listed potential failure modes, and their contributing factors, were taken into consideration in selecting QPOs and determining the TARP responses.

4.1.3 2025 HSRC DAM AND CONSEQUENCE CLASSIFICATION

The WMP was classified as **Significant** consequence within the BC dam safety regulations (KP, 2022a) and considered a **Category 3** dam according to the Code (EMLI, 2024a). This hazard classification remains appropriate for the facility (KP, 2024c).

4.1.4 SEISMIC AND FLOOD DESIGN EVENTS

The following design flood and earthquake criteria were used for design of the WMP in consideration of the hazard classification and design life (KP, 2022a):

- IDF – 1 in 200-year return period flood
- EDGM – the 1 in 475-year return period earthquake

Design earthquake moment magnitude and peak ground acceleration values for the WMP were taken from the seismic hazard assessment (KP, 2021b) completed for the project site:

- M_w – 8.2
- PGA – 0.021g

4.1.5 SUMMARY OF CONSTRUCTION AND OPERATION ACTIVITIES

Construction of the WMP commenced in June 2023 and was considered substantially complete by April 2024. KP prepared the WMP CRR, including finalized Record Drawings, for submission to the Chief Inspector on May 30, 2025, as required by Section 10.6.5.(5)(b) of the Code.

The WMP spillway outlet erosion protection was not established during construction in 2024 due to other ongoing construction in the area. A riprap apron, rather than the design stilling basin, was established at the spillway outlet in May 2025. This design change was implemented with approval from the EOR company and documented in an RFI submitted by BW Gold and Daily Site Reports issued by KP. The North Berm foundation drain outlet was extended past the extent of the riprap apron during those works. Additionally, a culvert crossing was established downstream of the riprap apron to maintain access across the channel downstream of the spillway (Appendix B2 – Photo 9).

BW Gold also established the following pipelines:

- A buried drain pipeline along the North Berm downstream slope to discharge flows from the IECD pumpback pipeline into the WMP spillway.
- A buried pipeline across the West Berm crest and below the WMP spillway outlet to connect the CDS pipeline to the WMP discharge pipeline to facilitate direct routing of water from the CWTP to downstream of TSF C.
- A buried pipeline across the East Berm to route flows from the IECD and WMP to the Plant Site for use in milling.

Deficiencies and recommended remedial actions identified during routine operator inspections were included in monthly performance monitoring reports issued by KP and are discussed in Section 4.2.2.

4.2 VISUAL SURVEILLANCE AND PERFORMANCE MONITORING

4.2.1 OVERVIEW OF PERFORMANCE MONITORING PROGRAM

4.2.1.1 GENERAL

The WMP operational monitoring program uses instrumentation and monitoring data along with inspection findings to evaluate WMP performance relative to design criteria and to identify and respond to elevated risks, should these occur. A high-level summary of the performance monitoring program (i.e., QPOs/TARPs, instrumentation, reliance data) and monitoring findings is provided in the following sections. Additional details related to the monitoring program are available within the WMP Instrumentation, Surveillance, and Performance Monitoring Plan (KP, 2024b).

4.2.1.2 MONITORING INSTRUMENTATION

Evaluation of WMP condition relies on monitoring data from a network of in-situ instrumentation and remote survey techniques, in addition to findings of on-site visual inspections regularly completed by KP and BW Gold personnel. The instrumentation installed within and around the WMP is shown in Appendix B1. The available monitoring techniques include:

- Vibrating wire piezometers (18 active, including 9 QPO sensors with 4 in fill and 5 in the foundation)
- Slope inclinometers (3 active with ShapeArray instrumentation)
- DGPS survey-monuments (3 on West Berm, 5 active on North Berm, and 3 active on East Berm)
- GNSS survey-monuments (1 on West Berm, 2 installed but inactive on North Berm and East Berm)
- Pond level monitoring (Manual DGPS survey)
- Aerial photogrammetry and optical imagery (collected approximately quarterly)

4.2.1.3 VISUAL INSPECTIONS

Visual inspections are an integral part of the WMP performance monitoring program that, in addition to instrumentation and monitoring data, can identify development of unexpected and/or adverse conditions that may indicate onset of a PFM and/or safety concern. Inspections included the following coverage:

- **North, East, and West Berms** including the crest, upstream and downstream slopes, abutments, and liner (where visible)

- **WMP Water Management** including water level, spillway, North Berm foundation drain, West Berm outlet pipes, and pumping infrastructure
- **Soil Cut Slopes** along the south and west sides of the WMP

Routine scheduled inspections were conducted by BW Gold personnel during 2025 with assistance from KP personnel on an as needed basis. Select photographs from visual inspections conducted between September 19 and November 28, 2025 are included in Appendix B2. All inspections were formally documented by the inspector(s) and are kept on record by BW Gold and the EOR Company.

4.2.1.4 QUANTIFIABLE PERFORMANCE OBJECTIVES AND TRIGGER ACTION RESPONSE PLANS

Twelve (12) QPOs are presently specified for the WMP and are grouped into the following performance categories:

- Water Management
- WMP Berm Geometry
- Piezometric Conditions
- Surface and Subsurface Displacements

The Risk Scenario classifications for each QPO were typically evaluated in monthly performance monitoring transmittals addressed to the BW Gold DQP.

4.2.2 MONITORING RESULTS AND QUANTIFIABLE PERFORMANCE OBJECTIVE COMPLIANCE

4.2.2.1 GENERAL

KP conducted monthly evaluations of active QPOs using available data at the end of each monitoring period. The QPO monitoring results for 2025 indicate the facility generally performed as intended throughout the year with no identified risks to dam safety. A high-level summary of 2025 monitoring findings is provided in the following sections, and the end of 2025 QPO assessment results are attached as Appendix B3.

4.2.2.2 WATER MANAGEMENT

Monitoring of the WMP ponding (water surface elevation, pump system capacity), spillway capacity, and seepage are important indicators of facility performance. Monitoring findings during 2025 indicated that water management system at the WMP was generally functioning as intended. QPO risk classifications, monitoring results, and notable Low- and Moderate-Risk classifications identified throughout 2025 are summarized below:

- The WMP Water Surface Elevation QPO (QPO 1.1) typically classified as Low-Risk between January and June 2025 due to elevated pond volumes and Minimal-Risk from July through December 2025:
 - WMP pond elevations exceeding the 1,323.15 masl Low-Risk threshold were observed in January, February, April, May, and June 2025 and were predominantly associated with the relatively high storage volumes at the start of milling operations and due to freshet. It is noted that the Low-Risk classifications served to trigger heightened monitoring and did not constitute dam safety concerns.
 - Minimal-Risk pond water surface elevations were generally present between July and December 2025 following the freshet period. The WMP water level briefly decreased below the Low-Risk

threshold (< El. 1,311.25 masl) during November 2025 due to draw to the mill. The most recent assessment of December 2025 conditions resulted in a Minimal-Risk classification since available manual surveys indicated the pond surface elevation was between El. 1,311.25 and 1,323.15 masl (Figure B3.1).

- The WMP Pump Status QPO (QPO 1.2) classified as Minimal-Risk throughout 2025 since two permanent and four temporary dewatering pumps were operational at the WMP to control pond elevation, as needed.
- The Spillway Condition QPO (QPO 1.3) intermittently classified Moderate-Risk during January through May 2025 and the Minimal-Risk thereafter. The Moderate-Risk classifications occurred due to incomplete WMP spillway erosion protection (rip rap), while the Water Surface Elevation QPO classified as Low-Risk (i.e., during January, February, April, May, and June). The QPO was de-escalated in June 2025 after BW Gold established the rip rap apron at the end of the spillway (Appendix B2 – Photo 8).
- The WMP West Berm Pipe Outlet QPO (QPO 1.3) classified as Minimal-Risk during 2025 since no evidence of internal erosion was observed around the discharge pipe (Appendix B2 – Photos 20 - 23). Discharge from the West Berm pipe outlet was active between January and May 2025 while WMP water surface elevation exceeded El. 1323.15 masl.
- The WMP Seepage Discharge & Visual Character QPO (QPO 1.4) classified as Low-Risk from January through August 2025 due to observations of cloudy seepage from the North Berm foundation drain, followed by Minimal-Risk classifications thereafter:
 - Low-Risk classifications occurred from January through August 2025 due to observations of cloudy seepage from the North Berm foundation drain discharge. KP suspects that the cloudy seepage resulted from sediments entering the primary drain due to combined influence from North Berm buttress access ramp removal during 2024, freshet, and potential disturbance to geotextile lining around the foundation drainpipes within the footprint of the North Berm buttress. The Low-Risk classification did not constitute a dam safety concern but rather proactively heightened monitoring and inspection frequencies in response to atypical observations.
 - Routine inspections starting September 2025 indicated the North Berm Foundation drain discharge became clear and discharge rates remained consistent with historical observations resulting in de-escalation to the Minimal-Risk classification.

4.2.2.3 DAM GEOMETRY

The WMP berm geometry, including crest elevation, crest width, and overall downstream slopes must be maintained in accordance with the design to manage slope instability and overtopping risks. Monitoring during 2025 indicated the design geometry was satisfied and all Geometry QPOs classified as Minimal-Risk throughout the year. Results are summarized below:

- The Minimum Crest Width & Elevation QPO (QPO 2.1) classified as Minimal-Risk throughout 2025 since all berm crests satisfied the minimum required crest width (12 m for North Berm and East Berm; 16 m for West Berm) and elevation (El. 1,325 masl for all berms) (Figure B3.2).
- The Maximum Overall Downstream Slope QPOs (QPO 2.2) classified as Minimal-Risk (see Figure B3.3) since:
 - The North Berm downstream slope met the H:V requirement of 3:1
 - The East Berm downstream slope met the H:V requirement of 2:1
 - The West Berm downstream slope met the H:V requirement of 3:1

4.2.2.4 PORE WATER PRESSURE

WMP pore water pressures are an important indicator of berm and foundation performance, associated with potential slope instability and/or internal erosion PFMs, and were closely monitored throughout 2025. Piezometric QPO status is summarized below:

- The WMP Piezometric Condition QPO (QPO 3.1) for the East Berm classified as Low-Risk throughout 2025 since the East Berm QPO sensor was above its Low-Risk threshold (Figure B3.4). The Low-Risk classification does not constitute a dam safety concern but rather proactively heightens monitoring and inspection frequencies in response to the observations. North Berm and West Berm QPO sensors classified as Minimal-Risk throughout 2025.
- The WMP Foundation Piezometric Condition QPOs (QPO 3.2) classified as Minimal-Risk throughout 2025 since observed piezometric elevations remained below the Low-Risk thresholds (Figure B3.5).

4.2.2.5 DISPLACEMENT

Surface and subsurface displacements of WMP berms and their foundations were monitored as an indicator of facility performance and to screen for signs of potential for slope instability. Observed 2025 displacements remained minimal, and no progressive (accelerating) trends were discernable. Displacement QPO monitoring findings are summarized below:

- The WMP Surface Displacement QPO (QPO 4.1) classified as Low-Risk based on available 2025 survey-monument data for the North Berm, East Berm, and West Berm since the observed cumulative resultant displacement magnitudes from all survey-monuments exceeded 25 mm (Figures B3.6 through B3.8).
 - The Low-Risk classifications did not constitute a dam safety concern, but rather proactively heightened monitoring and inspection frequencies to confirm whether these displacements were progressive and/or potentially associated with measurement error.
 - GNSS survey-monuments were installed at the West Berm to provide more frequent measurements and cumulative displacement monitored during December 2025 did not exceed 25 mm (Figure B3.8). Similarly, GNSS survey-monuments were installed at North Berm and East Berm in Q4 2025; however, no data are yet available due to a telemetry issue.
- The WMP North, East, and West Berm Subsurface Displacement QPOs (QPO 4.2) classified as Minimal-Risk throughout 2025 since inclinometers installed within the berms and foundations monitored cumulative lateral displacement magnitudes of less than 25 mm and no progressive (accelerating) subsurface deformations were observed (Figure B3.9 – B3.11).
- The Cracking QPO (QPO 4.3) classified as Minimal-Risk throughout 2025 since no new cracking on the WMP berms were observed. Existing cracks did not exhibit progression (i.e., increasing aperture, vertical offset, or interpreted length), and no seepage discharge from cracks was observed.
- The WMP Occurrence of Local Seismic Event QPO classified as Minimal-Risk since no seismic events meeting the following criteria occurred during 2025:
 - Magnitude 5.0 or above within 200 km radius of the WMP berms
 - Magnitude 7.0 or above within a 600 km radius of the WMP berms

4.3 GEOTECHNICAL STABILITY OF THE WMP

Stability analyses were completed to support design, construction, and subsequent monitoring of the WMP berms (KP, 2026a). The stability analyses considered the revised foundation characterization at the site

(KP, 2023a) and updated material parameters for the CWB, GLU, and Zone G materials based on the results of the 2023 laboratory test work. The stability analyses and performance monitoring data indicate that WMP berms currently exceed the minimum factor of safety requirements (KP, 2022a; EMLI, 2024a). No signs of instability or distress were observed during or following construction of the facility, based on visual inspection and performance monitoring data review.

4.4 KEY OBSERVATIONS AND RECOMMENDATIONS

4.4.1 KEY OBSERVATIONS

The WMP was inspected and monitoring throughout 2025 with the operational performance monitoring program. Review of available instrumentation and routine inspection data indicates that the facility generally performed as intended. No immediate dam safety concerns were identified.

The following notable observations were made in 2025:

- The WMP appeared to be in good condition and is performing as intended. There were no signs of dam distress, unexpected seepage, or internal erosion.
- The WMP pond water surface elevation predominantly classified as Low-Risk during first half of 2025 as a result of relatively high storage volumes at the start of processing and driven by freshet. Discharge through the West Berm pipe outlet was active while the pond elevation was above its invert. No indication of erosion was identified around the pipe outlet.
- Pore water pressures monitored in the berm fill and foundation of the WMP berms generally remained stable during 2025. One East Berm fill QPO sensor classified as Low-Risk; however, this does not constitute a dam safety concern. All foundation QPO sensors remained within their Minimal-Risk classifications throughout 2025.
- Observed surface and subsurface deformation magnitudes were generally minimal during 2025. Surface displacements monitored on the WMP berm crests exceeded 25 mm; however, displacement rates were not progressive (accelerating), and this observation does not constitute a dam safety issue. GNSS-instrumented survey-monuments have been implemented to assess whether the observed magnitudes result from survey measurement error.

4.4.2 RECOMMENDATIONS

A summary of identified deficiencies, non-conformances, and opportunities, along with corresponding recommendations for the WMP are provided in Table 12.1. No Priority 1 (high probability of dam safety issue) or Priority 2 (likely dam safety issue, if not corrected) recommendations were identified.

4.5 AFPR ASSURANCE STATEMENT

An AFPR Assurance Statement for the WMP is completed and included as a form in Appendix B4, pursuant to Section 10.6.4.(4) of the Code. The form is signed and sealed by the EOR and verifies that the EOR has reviewed the relevant documents summarized in Table 2.1.

5.0 CDS ANNUAL FACILITY PERFORMANCE REVIEW

5.1 FACILITY DESCRIPTION AND DESIGN INFORMATION

5.1.1 FACILITY DESCRIPTION

The CDS was constructed to manage freshwater runoff from the upper Davidson Creek catchment area, both diverting it around the TSF to the downstream receiving environment and collecting and conveying it to a water transfer point where the captured flows are managed depending on Mine needs and the magnitude of inflows. The captured flows being either released to TSF C or pumped to the WMP or directly to Davidson Creek. The design objectives for each of the CDS components are summarized in Table 5.1.

Table 5.1 Central Diversion System - System Components and Design Objectives

Diversion Component	Design Objective
Central Water Transfer Pond (CWTP)	Temporarily store water from upper Davidson Creek and the CDS collection channels to facilitate pump submergence and conveyance of water to the WMP
Central Diversion System North Diversion Channel (CDS NDC)	Divert water around the TSF and release to Creek 668328, which ultimately flows to Davidson Creek downstream of the TSF.
Central Diversion System North Collection Channel (CDS NCC)	Route water around the TSF to the CWTP
Central Diversion System South Collection Channel (CDS SCC)	
Central Diversion Pipeline	Route water from the CWTP to the WMP (or WMP discharge pipeline)

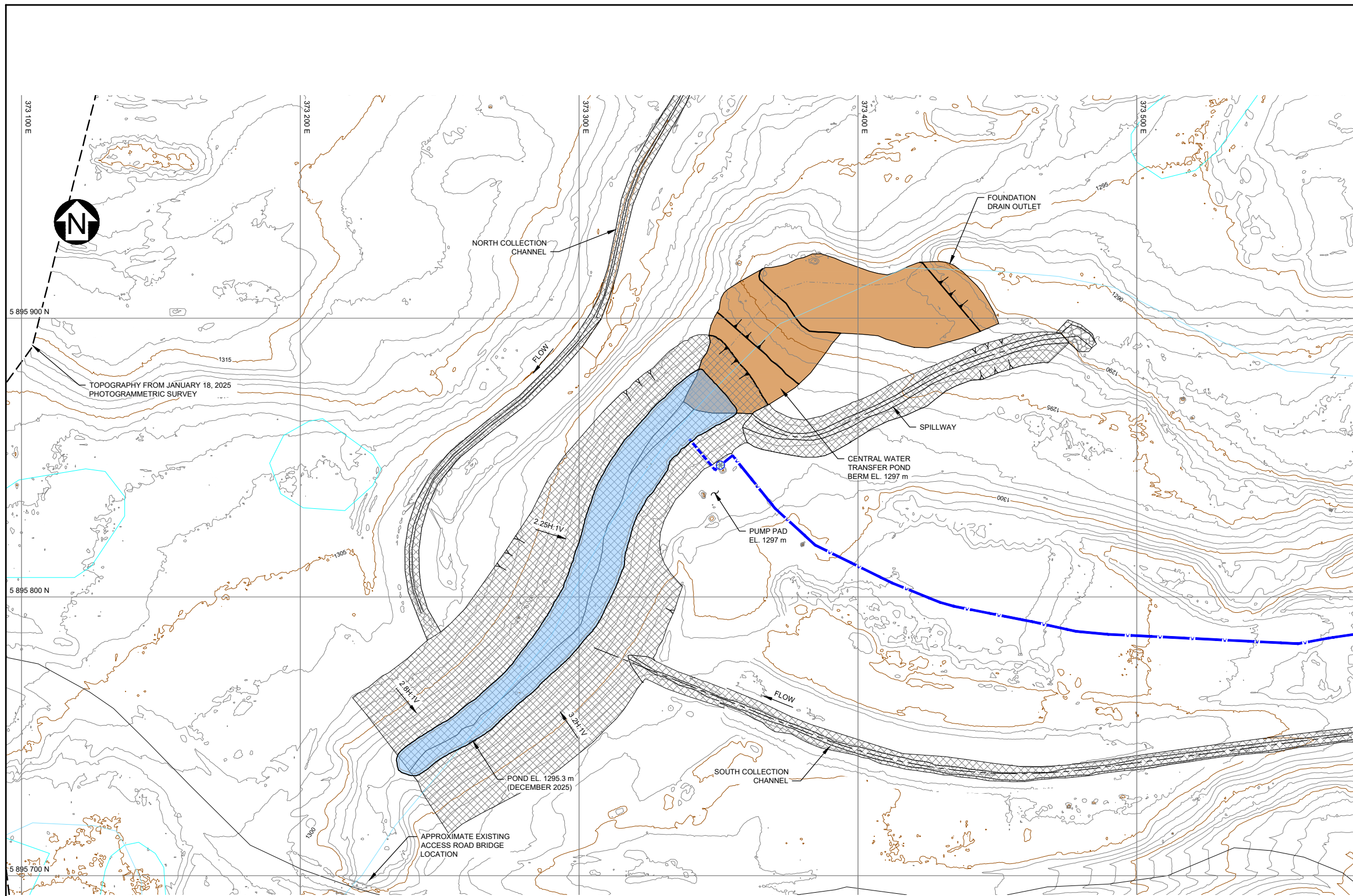
The CWTP is located approximately mid-way between the headwaters of Davidson Creek and MDC and receives natural stream flows from Davidson Creek and surface runoff collected from the TSF catchment by the CDS NCC and CDS SCC. The CWTP was formed by constructing an earthfill berm to form an embankment across the Davidson Creek valley and grading and shaping of the valley through an approximately 200 m stretch upstream of the berm. The embankment was constructed to El. 1,297.4 masl with an approximately 10 m wide crest and approximately 7 m high dam at its maximum height section.

The CWTP has a total contributing catchment area of approximately 8.6 km² and an expected design life of up to approximately 5 years. The basin created by the earthfill berm is lined with HDPE geomembrane liner to retain water in the pond. The pond basin creates approximately 7,800 m³ of containment and has an emergency spillway for inflows exceeding the pump capacity. Seepage and groundwater discharge from the surrounding area may occur within the foundation (conveyed beyond the berm via a foundation drain). Limited seepage is expected through the berm due to the HDPE liner.

The CDS pump and pipeline system design comprised two operating shore-mounted end-suction pumps, providing a total design flow rate of 300 L/s. A third pump was installed by BW Gold during 2025 to increase flow conveyance capacity.

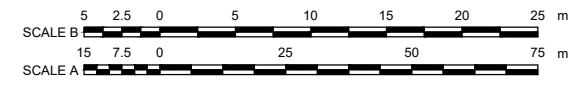
The general arrangement of the CDS is shown in Figure 5.1.

SAVED: \\KPL\VA-P\B\11010045758\VA\Acad\FIGS\B22_3\18\2026 9:56:50 AM, RMICLLELAN PRINTED: 3/27/2026 11:40:11 AM FIG 5.1, NDHALIWAL ACAD VERSION: 25.05 (LMS TECH)



- LEGEND:**
- EMBANKMENT FILL
 - ZONE G
 - HDPE LINER
 - FRESH WATER
 - EXISTING ACCESS TRAILS
 - FOUNDATION DRAIN
 - CDS DISCHARGE PIPELINE (AS-BUILT)
 - PUMP

- NOTES:**
1. COORDINATE GRID IS UTM NAD 83 ZONE 10U.
 2. GROUND TOPOGRAPHY BASED ON INFORMATION PROVIDED BY EAGLE MAPPING ON SEPTEMBER 23, 2011.
 3. ALL DIMENSIONS ARE IN MILLIMETRES AND ELEVATIONS ARE IN METRES UNLESS NOTED OTHERWISE.
 4. NATURAL GROUND CONTOUR INTERVAL IS 1 METRE.
 5. THE STRUCTURES DEPICTED IN THIS DRAWING REFLECT DIMENSIONS AND DATA FROM AS-BUILT TOPOGRAPHY PROVIDED BY BW GOLD.
 6. CDS AREA TOPOGRAPHY IS EXTRACTED FROM PHOTOGRAMMETRIC SURVEY PROVIDED BY BW GOLD ON JANUARY 18, 2025.



PLAN
CENTRAL DIVERSION SYSTEM
SCALE A

BW GOLD LTD.	
BLACKWATER MINE	
CENTRAL DIVERSION SYSTEM GENERAL ARRANGEMENT	
Knight Piésold CONSULTING	P/A NO. VA101-457/58 REF NO. 1 FIGURE 5.1 REV 0

REV	DATE	DESCRIPTION	DESIGNED	DRAWN	REVIEWED
0	27MAR'26	ISSUED WITH REPORT	SY3	RMM	DDF

5.1.2 KEY HAZARDS AND POTENTIAL FAILURE MODES

CDS QPOs and TARPs were designed to identify changing conditions that may indicate the development of a safety concern and to respond to associated elevated risks. The following PFMs for CDS were identified:

- **Overtopping** due to insufficient crest elevation, elevated pond water surface, or poor spillway performance
- **Slope failure** due to excessive dam and/or foundation pore water pressure, substandard constructed geometry, or failure of foundation materials
- **Internal erosion** due to poor dam drainage and/or liner performance
- **Ineffective diversion and/or collection** due to obstructions or damage to the liners

Each of the above listed potential failure modes, and their contributing factors, were taken into consideration in selecting QPOs and determining the TARP responses.

5.1.3 2025 HSRC DAM AND CONSEQUENCE CLASSIFICATION

The CWTP was classified as **Low Consequence, minor dam** within the BC dam safety regulations (KP, 2022b) and is considered a **Category 3** dam according to the Code (EMLI, 2024a). This hazard classification remains appropriate for the facility.

5.1.4 SEISMIC AND FLOOD DESIGN EVENTS

The following design flood and earthquake criteria were used for design of the CDS in consideration of the hazard classification and design life (KP, 2022b):

- IDF – 1 in 200-year return period flood
- EDGM – the 1 in 475-year return period earthquake

Design earthquake moment magnitude and peak ground acceleration values for the CWTP were taken from the seismic hazard assessment (KP, 2021b) completed for the project site:

- M_w – 8.2
- PGA – 0.021g

5.1.5 SUMMARY OF CONSTRUCTION AND OPERATION ACTIVITIES

Construction of the CDS commenced in December 2023 and the CWTP was substantially completed in April 2024. No significant CDS construction activities occurred in 2025.

KP prepared the CDS CRR, including finalized Record Drawings, for submission to the Chief Inspector on May 30, 2025, as required by Section 10.6.5.(5)(b) of the Code.

5.2 VISUAL SURVEILLANCE AND PERFORMANCE MONITORING

5.2.1 OVERVIEW OF PERFORMANCE MONITORING PROGRAM

5.2.1.1 GENERAL

The CDS operational monitoring program uses instrumentation and monitoring data along with inspection findings to evaluate facility performance relative to design criteria to identify and respond to elevated risks, should these occur. A high-level summary of the performance monitoring program (i.e., QPOs/TARPs, instrumentation, reliance data) and monitoring findings is provided in the following sections. Additional details related to the monitoring program are available within the CDS Instrumentation, Surveillance, and Performance Monitoring Plan (KP, 2024h).

5.2.1.2 MONITORING INSTRUMENTATION

Evaluation of CDS condition relies on monitoring data from a network of in-situ instrumentation and remote survey techniques, in addition to findings of on-site visual inspections regularly completed by KP and BW Gold personnel. The instrumentation installed within and around the CWTP is shown in Appendix C1. The available monitoring techniques include:

- Vibrating wire piezometers (2 QPO sensors active in fill)
- DGPS Survey Monuments (4 active)
- Stage monitoring instrumentation (Manual DGPS survey)
- Aerial photogrammetry and optical imagery (collected approximately quarterly)

5.2.1.3 VISUAL INSPECTIONS

Visual inspections are an integral part of the CDS performance monitoring program that, in addition to instrumentation and monitoring data, can identify development of unexpected and/or adverse conditions which may indicate onset of a PFM and/or safety concern. Inspections included coverage of the following:

- **CWTP Berm** including the crest, upstream and downstream slopes, abutments, and emergency spillway
- **CWTP Water Management** including water level, spillway, and pumping infrastructure
- **CDS Diversion and Collection Channels** including obstructions and liner condition

Routine scheduled inspections were conducted by BW Gold personnel during 2025 with assistance from KP personnel on an as needed basis. Select photographs from visual inspections conducted between September 14 and November 28, 2025 are included in Appendix C2. All inspections were formally documented by the inspector(s) and are kept on record by BW Gold and the EOR Company.

5.2.1.4 QUANTIFIABLE PERFORMANCE OBJECTIVES AND TRIGGER ACTION RESPONSE PLANS

Eleven (11) QPOs are presently specified for the CDS and are grouped into the following performance categories:

- Water Management
- CWTP Berm Geometry
- Piezometric Conditions

- Surface and Subsurface Displacements

The Risk Scenario classifications for each QPO were typically evaluated in monthly performance monitoring transmittals addressed to the BW Gold DQP.

5.2.2 MONITORING RESULTS AND QUANTIFIABLE PERFORMANCE OBJECTIVE COMPLIANCE

5.2.2.1 GENERAL

KP conducted monthly evaluations of active QPOs using available data at the end of each monitoring period. The QPO monitoring results for 2025 indicate the facility generally performed as intended with no identified imminent risks to dam safety. A high-level summary of 2025 monitoring findings is provided in the following sections, and the end of 2025 QPO assessment results are attached as Appendix C3.

5.2.2.2 WATER MANAGEMENT

Monitoring of the CDS pond (water surface elevation, pump system capacity), spillway capacity, collection and diversion channel capacity, and seepage are important indicators of facility performance. Findings during 2025 generally indicate that the CDS water management system performed as intended. QPO risk classifications, monitoring results, as well as notable Low- or Moderate-Risk classifications are summarized below:

- The CWTP Water Surface Elevation QPO (QPO 1.1) generally classified as Minimal-Risk during 2025 since the measured water surface was between El. 1,294.5 and 1,296.0 masl (Figure C3.1). The following notable Low- and Moderate-Risk classifications were identified during 2025:
 - Intermittent Low-Risk conditions were observed between January and June, and August and November, when CWTP water levels were between El. 1,296.0 and 1,296.5 masl. These elevated levels resulted from increased inflows from Davidson Creek during freshet and/or temporary inactivity of the CDS dewatering pumps. Pond level was maintained during these periods via dewatering through the CDS pipelines and/or discharge to TSF C via the spillway (approved by the EOR).
 - CWTP water level briefly classified as Moderate-Risk during April 2025 as surveyed water levels were between El. 1,296.5 and 1296.9 masl. The elevated level resulted from inactivity of the CDS dewatering pumps and increased inflows from the Davidson Creek. Discharge via the CDS spillway was active.
 - CWTP water levels between June and October 2025 intermittently decreased below the normal operating level (< El. 1,294.5 masl) due to pumping. Water levels subsequently returned to the normal operating range.
 - It is noted that the Low- and Moderate-Risk classifications served to trigger heightened monitoring while spillway discharge to TSF C was active. These classifications do not constitute dam safety concerns.
- The CWTP Pump Status QPO (QPO 1.2) classified as Minimal-Risk throughout 2025 since dewatering pumps were operational to control pond volume as needed (Appendix C2 – Photo 3).
- The CWTP Spillway Condition QPO (QPO 1.3) classified as Low-Risk during Q4 2025 since inspection findings indicated minor tears in the spillway liner (Appendix C2 – Photo 12); however:
 - The spillway width and/or depth were equal to or greater than shown on design drawings and erosion control is intact (Appendix C2 – Photos 10 to 13).

- There were no major obstructions to flow that would limit discharge.
- It is noted that the Low-Risk classification served to trigger heightened monitoring and no discharge via the spillway occurred whilst the liner was damaged. KP has requested the liner to be repaired prior to 2026 freshet.
- The Seepage Discharge & Visual Character QPO (QPO 1.4) classified as Minimal-Risk throughout 2025 since inspection findings indicated:
 - No evidence of seepage discharge was observed on the downstream slope or abutments of the CWTP Berm.
 - Foundation drain seepage rates were visually consistent with historical observations and visual character was clear (Appendix C2 – Photo 9).
- The CDS Collection and Diversion Channel Condition QPO (QPO 1.5) classified as Minimal-Risk throughout 2024 since inspection findings indicated:
 - There were no major obstructions to flow in the collection and diversion channels that would limit discharge. Minor accumulation of sloughed material was observed in the CDS SCC during routine inspections. KP has requested that BW Gold monitor the channel on a semi-monthly basis as per the monitoring plan and complete any required remedial works to return the channel to its intended functionality if the CDS SCC is no longer passing flow or functioning as intended (Appendix C2 – Photo 19 & 20).
 - There was no significant damage to the liner installed in the collection and diversion channels; however, minor damage to the liner in the CDS SCC and NCC were identified during routine inspections (Appendix C2 – Photo 18). The liner damage does not significantly impact channel performance during normal operating conditions; however, KP has recommended that BW Gold remediate the damage.

5.2.2.3 DAM GEOMETRY

The CWTP berm geometry, including crest elevation, crest width, and overall downstream slopes must be maintained in accordance with the design to manage slope instability and overtopping risks. Monitoring during 2025 indicated the design geometry was satisfied and all Geometry QPOs classified as Minimal-Risk. Results are summarized below:

- The Minimum Crest Width & Elevation QPO (QPO 2.1) classified as Minimal-Risk throughout 2025 since the CWTP Berm crest has a continuous minimum width of 10 m or greater at or above the required containment elevation (Figure C3.2).
- The Maximum Overall Downstream Slope QPO (QPO 2.2) classified as Minimal-Risk throughout 2025 since the downstream slope of the CWTP Berm was no steeper than 3H:1V (Figure C3.2).

5.2.2.4 PORE WATER PRESSURE

CWTP berm pore water pressures are an important indicator of berm performance, associated with potential slope instability and/or internal erosion PFMs, and were monitored throughout 2025. The QPO status is summarized below:

- The CWTP Berm Piezometric Condition QPO (QPO 3.1) classified as Minimal-Risk throughout 2025 since observed piezometric elevations were below their respective Low-Risk threshold elevations (Figure C3.3).

5.2.2.5 DISPLACEMENT

Surface and subsurface displacements of the CWTP berm were monitored as an indicator of facility performance and to screen for signs of potential for slope instability. Observed 2025 displacements were minimal, and no progressive (accelerating) trends were discernable. Displacement QPO monitoring findings are summarized below:

- The CWTP Surface Displacement QPO (QPO 4.1) classified as Low-Risk since the observed cumulative monument displacement magnitudes exceeded 25 mm; however, no progressive (accelerating) trends were discernable (Figure C3.4).
- The Cracking QPO (QPO 4.2) classified as Minimal-Risk throughout 2025 since no new cracking was identified on the CWTP berm.
- The Occurrence of Local Seismic Event QPO (QPO 4.3) classified as Minimal-Risk since no seismic events meeting the following criteria occurred during 2025:
 - Magnitude 5.0 or above within a 200 km radius of the CWTP
 - Magnitude 7.0 or above within a 600 km radius of the CWTP

5.3 GEOTECHNICAL STABILITY OF THE CDS

Stability analyses were completed to support design, construction, and subsequent monitoring of the CWTP berm (KP, 2026a). The stability analyses considered the revised foundation characterization at the site (KP, 2024a). The stability analyses and performance monitoring data indicate that CWTP berm currently exceeds the minimum factor of safety requirements (EMLI, 2024a). No signs of instability or distress were observed during or following construction of the facility, based on visual inspection and performance monitoring data review.

5.4 KEY OBSERVATIONS AND RECOMMENDATIONS

5.4.1 KEY OBSERVATIONS

The CDS was inspected and monitored throughout 2025 with the operational performance monitoring program. The routine inspection and site instrumentation data were reviewed, and monitored conditions were generally stable. No immediate dam safety concerns were identified.

The following notable observations were made during 2025:

- The CDS, including the CWTP berm, appeared to be in good condition and performing as intended. There were no signs of dam distress, unexpected seepage, ineffective collection and diversion, or erosion.
- CWTP pond levels intermittently elevated into the Low-Risk classification and discharge through the spillway to TSF C was active intermittently. These occurrences fall within the expected normal operating conditions for the facility and do not constitute dam safety concerns.
- Minor obstructions (i.e., material sloughing) have been observed in the NCC and SCC but do not constitute significant obstructions to channel flow. KP has requested these minor obstructions be removed, if possible.
- Pore water pressures monitored in the fill and foundation of the CWTP remained stable during 2025 and all QPOs remained within their Minimal-Risk classifications throughout 2025.

- Surface deformations monitored on the CWTP berm remained minimal during 2025. Cumulative surface deformation magnitudes exceeded 25 mm; however, no progressive (accelerating) deformation was observed.

5.4.2 RECOMMENDATIONS

A summary of identified deficiencies, non-conformances, and opportunities, along with corresponding recommendations for the CDS are provided in Table 12.1. No Priority 1 (high probability of dam safety issue) or Priority 2 (likely dam safety issue, if not corrected) recommendations were identified.

5.5 AFPR ASSURANCE STATEMENT

An AFPR Assurance Statement for the CDS is completed and included as a form in Appendix C4, pursuant to Section 10.6.4.(4) of the Code. The form is signed and sealed by the EOR and verifies that the EOR has reviewed the relevant documents summarized in Table 2.1.

6.0 IECD ANNUAL FACILITY PERFORMANCE REVIEW

6.1 FACILITY DESCRIPTION AND DESIGN INFORMATION

6.1.1 FACILITY DESCRIPTION

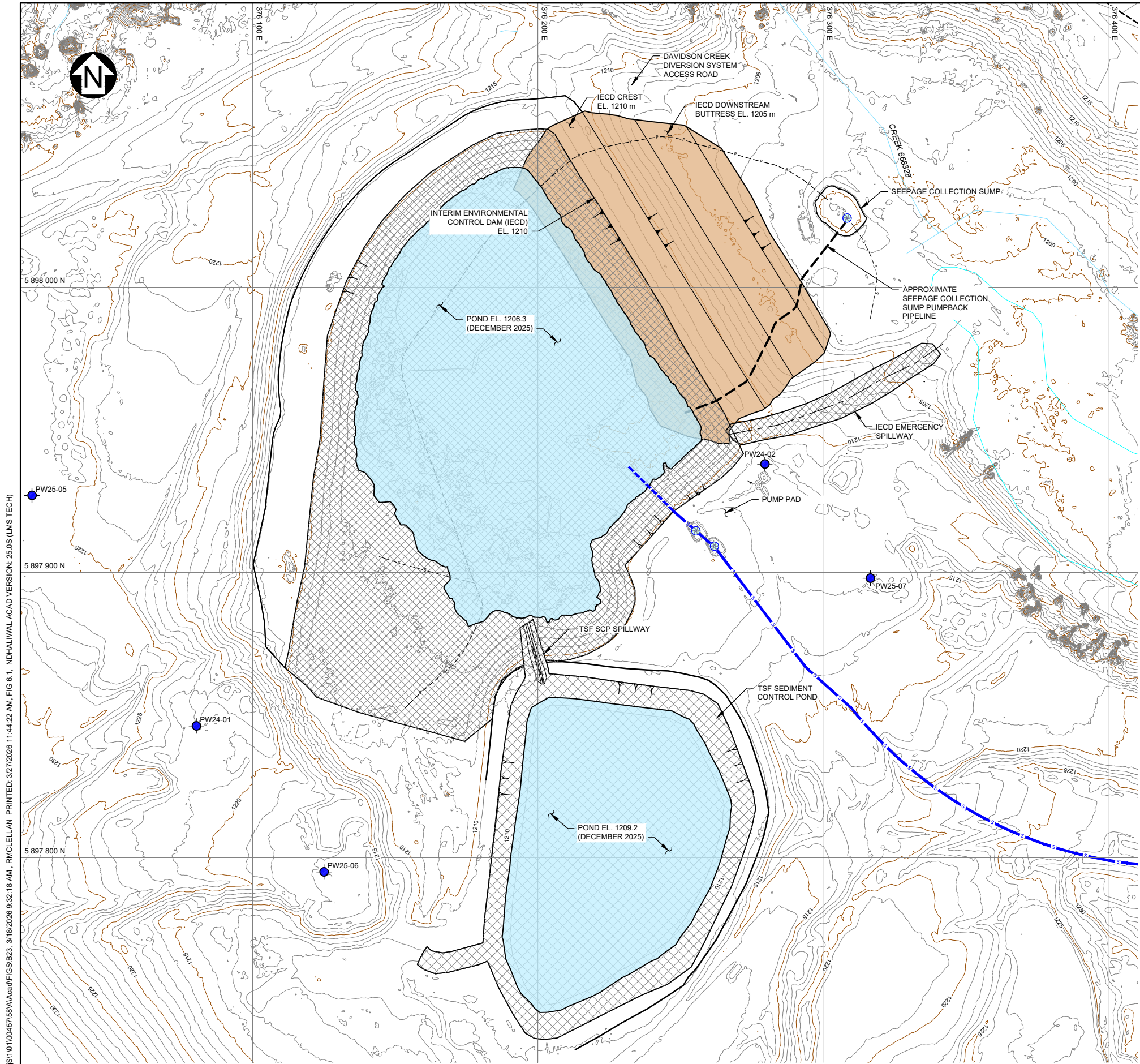
The IECD was established to manage TSF embankment seepage and runoff until the construction of MDD and the ECD. The IECD is located just downstream of the TSF SCP in the historical Davidson Creek channel, approximately 500 m downstream of MDC, and just upstream of the confluence of a tributary to Davidson Creek, Creek 668328. Outflows from the TSF SCP and additional upwelling groundwater and seepage collected by the MDC internal seepage collection system not routed to the TSF SCP report to the IECD basin along with natural runoff from the IECD catchment area and pumped flows from groundwater interception wells in the area.

The IECD design comprises an earthfill berm with a crest elevation of El. 1,210 masl and a minimum crest width of 12 m (KP, 2022a; KP, 2024g; KP, 2026a). The design includes a pump system and pipeline to convey flows to TSF C, with a secondary outlet comprising the emergency spillway for flows exceeding the combined IECD storage and pump system capacity under severe flooding conditions exceeding the storage design basis.

The IECD pond basin provides approximately 65,500 m³ of containment and is lined with HDPE geomembrane. Minimal seepage is expected through the liner. Due to the high natural groundwater elevation, primary and secondary foundation drains were added to collect and control any seepage below the liner or upwelling groundwater. The secondary drains convey flow to the primary foundation drain, and the combined flows are collected at the IECD collection sump, located downstream of the IECD berm. The sump is actively dewatered with suction pumps and the collected water is pumped to the IECD pond.

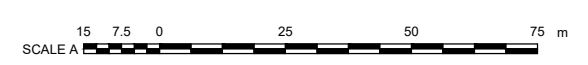
Four new pumping wells were installed near the IECD in Q4 2025, in addition to the two previously installed pumping wells, to intercept TSF foundation seepage from TSF C within the glaciofluvial deposit that is situated below MDC and extends downstream towards the IECD and future Main Dam D (MDD) area. The pumping wells discharge into the IECD, from where the flows are pumped back to TSF C. The pumping wells and IECD will continue to serve as contingency measures to collect TSF groundwater seepage until the MDD and ECD are established downstream. The MDD cut-off trench will be designed to cut-off the buried glaciofluvial seepage pathway at the MDD alignment (where the deposit becomes shallower), which combined with the ECD and its interception trenches, will enhance seepage containment and replace reliance on the current interception systems (KP, 2026d).

The general arrangement of the IECD is shown in Figure 6.1.



- LEGEND:**
- EMBANKMENT FILL
 - HDPE LINER
 - MINE WATER
 - PUMP
 - SEEPAGE PUMPBACK PIPELINE (DESIGN)
 - PRIMARY FOUNDATION DRAIN
 - SECONDARY FOUNDATION DRAIN
 - ACCESS ROAD
 - PUMPING WELL

- NOTES:**
1. COORDINATE GRID IS UTM NAD 83 ZONE 10U.
 2. ALL DIMENSIONS IN MILLIMETRES, UNLESS NOTED OTHERWISE.
 3. CONTOUR INTERVAL IS 1 METRE.
 4. THE STRUCTURES DEPICTED IN THIS DRAWING REFLECTS DIMENSIONS AND DATA FROM AS-BUILT TOPOGRAPHY PROVIDED BY BW GOLD.
 5. REFER TO VA24-00158 APPENDIX A TABLE A.1 FOR DETAILED COORDINATES OF INSTRUMENTATION.
 6. IECD AREA TOPOGRAPHY IS EXTRACTED FROM PHOTOGRAMMETRIC SURVEY PROVIDED BY BW GOLD ON DECEMBER 29, 2025.



PLAN
SCALE A

SAVED: \\KPL\VA-P\B\11010045758\A\Area\FIGS\B23_3\18/2026 9:32:18 AM - RMCLELLAN PRINTED: 3/27/2026 11:44:22 AM FIG 6.1 - NDHALIWAL ACAD VERSION: 25.05 (LMS TECH)

REV	DATE	DESCRIPTION	DESIGNED	DRAWN	REVIEWED
0	27MAR'26	ISSUED WITH REPORT	SY3	RMM	DDF

BW GOLD LTD.	
BLACKWATER MINE	
INTERIM ENVIRONMENTAL CONTROL DAM GENERAL ARRANGEMENT	
	P/A NO. VA101-457/58 REF NO. 1 FIGURE 6.1 REV 0

6.1.2 KEY HAZARDS AND POTENTIAL FAILURE MODES

IECD QPOs and TARP were designed to identify changing conditions that may indicate the development of a safety concern and to respond to associated elevated risks. The following PFMs for the IECD:

- **Overtopping** due to insufficient crest elevation, elevated pond water surface, or poor spillway performance
- **Slope failure** due to excessive dam and/or foundation pore water pressure, or substandard constructed geometry
- **Internal erosion** due to poor dam and/or liner performance
- **Foundation failure** due to failure of foundation materials (e.g., completely weathered bedrock, glaciolacustrine soils)

Each of the above listed potential failure modes, and their contributing factors, were taken into consideration in selecting QPOs and determining the TARP responses.

6.1.3 2025 HSRC DAM AND CONSEQUENCE CLASSIFICATION

The IECD was classified as **Significant** consequence facility (KP, 2022a) and considered a **Category 3** dam according to the Code (EMLI, 2024a). This hazard classification remains appropriate for the facility (KP, 2026a).

6.1.4 SEISMIC AND FLOOD DESIGN EVENTS

The following design flood and earthquake criteria were used for design of the IECD in consideration of the hazard classification and design life (KP, 2022a):

- IDF – 1 in 200-year return period flood
- EDGM – the 1 in 475-year return period earthquake

Design earthquake moment magnitude and peak ground acceleration values for the IECD were taken from the Seismic Hazard Assessment (KP, 2021b) completed for the project site:

- M_w – 8.2
- PGA – 0.021g

6.1.5 SUMMARY OF CONSTRUCTION AND OPERATION ACTIVITIES

Construction of the IECD commenced in August 2024 and was substantially completed in October 2024. The following IECD construction activities took place during 2025:

- Remedial earthwork at the IECD berm crest was completed during June and November 2025 to reestablish the required minimum crest elevation.

KP prepared the IECD CRR, including finalized Record Drawings, for submission to the Chief Inspector on May 30, 2025, as required by Section 10.6.5.(5)(b) of the Code.

6.2 VISUAL SURVEILLANCE AND PERFORMANCE MONITORING

6.2.1 OVERVIEW OF PERFORMANCE MONITORING PROGRAM

6.2.1.1 GENERAL

The IECD operational monitoring program uses instrumentation and monitoring data along with inspection findings to evaluate facility performance relative to design criteria to identify and respond to elevated risks, should these occur. A high-level summary of the performance monitoring program (i.e., QPOs/TARPs, instrumentation, reliance data) and monitoring findings is provided in the following sections. Additional details related to the monitoring program are available within the IECD and TSF SCP Instrumentation, Surveillance, and Performance Monitoring Plan (KP, 2024k).

6.2.1.2 MONITORING INSTRUMENTATION

Evaluation of IECD condition relies on monitoring data from a network of in-situ instrumentation and remote survey techniques, in addition to findings of on-site visual inspections regularly completed by KP and BW Gold personnel. The instrumentation installed within and around the IECD are shown in Appendix D1. The available IECD monitoring techniques include:

- Vibrating wire piezometers (4 active; 2 QPO sensors in fill)
- DGPS Survey Monuments (6 active)
- Pond water surface monitoring (manual DGPS survey)
- Aerial photogrammetry and optical imagery (collected approximately quarterly)

6.2.1.3 VISUAL INSPECTIONS

Visual inspections are an integral part of the IECD performance monitoring program that, in addition to instrumentation and monitoring data, can identify development of unexpected and/or adverse conditions which may indicate onset of a PFM and/or safety concern. Inspections of the IECD included coverage of the following:

- **IECD Berm** including the crest, upstream and downstream slopes, abutments, foundation drain outlets, seepage collection sump, and emergency spillway.
- **IECD Water Management** including water level, foundation drain outlet, seepage collection sump, spillway, and pumping infrastructure.

Routine scheduled inspections were conducted by BW Gold personnel during 2025 with assistance from KP personnel on an as needed basis. Select photographs from visual inspections conducted between September 13 and November 28, 2025 are included in Appendix D2. All inspections were formally documented by the inspector(s) and are kept on record by BW Gold and the EOR Company.

6.2.1.4 QUANTIFIABLE PERFORMANCE OBJECTIVES AND TRIGGER ACTION RESPONSE PLANS

Nine (9) QPOs are presently specified for the IECD and are grouped into the following performance categories:

- Water Management
- IECD Geometry

- Piezometric Conditions
- Surface and Subsurface Displacements

The Risk Scenario classifications for each QPO were typically evaluated in monthly performance monitoring transmittals addressed to the BW Gold DQP.

6.2.2 MONITORING RESULTS AND QUANTIFIABLE PERFORMANCE OBJECTIVE COMPLIANCE

6.2.2.1 GENERAL

KP conducted monthly evaluations of active QPOs using the available data at the end of each monitoring period. The QPO monitoring results for 2025 indicate the IECD generally performed as intended with no identified imminent risks to dam safety. A high-level summary of 2025 monitoring findings is provided in the following sections, and the end of 2025 QPO assessment results are attached as Appendix D3.

6.2.2.2 WATER MANAGEMENT

Monitoring of IECD water management practices (i.e., water surface elevation, spillway capacity, and seepage) are important indicators of facility performance. Findings from 2025 generally indicated that the water management system was performing as intended. QPO risk classifications, monitoring findings, and notable Low- and Moderate-Risk classifications are summarized below:

- The IECD Water Surface Elevation QPO (QPO 1.1) classified as Low-Risk throughout most of 2025 since measured water surface elevations were between El. 1,207.0 and 1,209.0 masl (Figure D3.1):
 - Low-Risk water surface elevations were observed February, March, April, May, July, August, September and November 2025 as IECD water levels were between El. 1,207 and 1,209 masl. These elevated levels are interpreted to result from freshet and temporary inactivity of IECD dewatering pumps. It is noted that the Low-Risk classifications served to trigger heightened monitoring and did not constitute a dam safety issue.
 - Minimal-Risk conditions were observed in January, June, October, and December 2025.
- The IECD Spillway Condition QPO (QPO 1.2) classified as Minimal-Risk throughout 2025 since inspection findings indicate:
 - Spillway width and/or depth were equal to or greater than shown on the design drawings and erosion control is intact (Appendix D2 – Photos 13 & 14).
 - There were no major obstructions to flow that would limit discharge.
- The Seepage Discharge & Visual Character QPO (QPO 1.3) classified as Minimal-Risk throughout 2025 since:
 - Inspection findings did not indicate evidence of seepage discharge on the downstream slope or abutments of the IECD Berm.
 - Seepage discharge rates from the IECD foundation drain were consistent with historical observations and flow was clear (i.e., no indicative of internal erosion).

6.2.2.3 DAM GEOMETRY

The IECD berm geometry, including crest elevation, crest width, and overall downstream slopes must be maintained in accordance with the design to manage slope instability and overtopping risks. Performance monitoring findings from 2025 are summarized below:

- The Minimum Crest Width & Elevation QPO (QPO 2.1) classified as Low- or Moderate-Risk between January and October 2025, since the measured crest elevation exhibited lower-than-required elevations:
 - The Minimum Crest Width & Elevation QPO classified as Low- or Moderate-Risk during January through October 2025, since a portion of the IECD Berm crest was identified to be below the required containment elevation (Appendix D2 – Photo 4). Crest remediation works were completed by BW Gold to achieve the design crest width and elevation (Appendix D2 – Photo 8). The QPO was de-escalated thereafter.
 - It is noted that the Low- and Moderate-Risk classifications do not constitute immediate dam safety concerns but rather proactively triggered remedial action to reestablish the required crest elevation. A potential overtopping hazard would only be present should the IECD Water Surface Elevation QPO escalate into High-Risk classification (i.e., water imminently or actively overtopping the berm).
- The Maximum Overall Downstream Slope QPO (QPO 2.2) classified as Minimal-Risk throughout 2025 since the downstream slopes of the IECD were no steeper than 2.5H:1V (Figure D3.2).

6.2.2.4 PORE WATER PRESSURE

Pore water pressures within the IECD Berm are an important indicator of berm and foundation performance, associated with potential slope instability and/or internal erosion PFMs. Performance monitoring findings from 2025 are summarized below:

- IECD Piezometric Condition QPOs (QPO 3.1) classified as Low-Risk upon activation of the QPO in June 2025 through December 2025 since the VWP installed within the berm fill monitored piezometric elevations above its Low-Risk threshold:
 - Pore pressures increased between June and mid-August 2025 due to the rising TSF C pond level and increased groundwater seepage downstream toward the IECD through the glaciofluvial and alluvial foundation units. Pore pressures subsequently dissipated in late-August 2025 as near-by pumping wells PW24-01 and PW24-02 were activated. Relatively stable pore water pressures have been observed from September through December 2025.
 - It is noted that the Low-Risk classification served to trigger heightened monitoring and does not suggest a dam safety concern.

6.2.2.5 DISPLACEMENT

Surface displacements of the IECD berm were monitored as an indicator of facility performance and to screen to signs of potential for slope instability. Displacements observed during 2025 were minimal, and no progressive (accelerating) trends were discernable. Displacement QPO monitoring findings are summarized below:

- The IECD Surface Displacement QPO (QPO 4.1) classified as Low-Risk since the observed cumulative survey-monument displacement magnitudes exceeded 25 mm during 2025; however, no progressive (accelerating) trends were discernable (Figure D3.4). It is noted that the Low-Risk classification serves to trigger heightened monitoring and does not constitute a potential dam safety concern.
- The Cracking QPO (QPO 4.2) classified as Minimal-Risk during 2025 since no cracking was observed during routine inspections of the crest, slopes, and the downstream bench of the IECD.
- The Occurrence of Local Seismic Event QPO (QPO 4.3) classified as Minimal-Risk since no seismic events meeting the following criteria occurred during 2025:
 - Magnitude 5.0 or above within a 200 km radius of the IECD.

- Magnitude 7.0 or above within a 600 km radius of the IECD.

6.3 GEOTECHNICAL STABILITY OF THE IECD

Stability analyses were completed to support design and construction, and subsequent monitoring of the IECD (KP, 2026a). The stability analyses considered the revised foundation characterization at the site (KP, 2024f) and updated material parameters for the GLU and Zone G materials based on the results of the 2023 laboratory test work. The stability analyses and performance monitoring data indicate that IECD berm currently exceeds the minimum factor of safety requirements (KP, 2026a; EMLI, 2024a). No signs of instability or distress were observed during or following construction of the facility, based on visual inspection and performance monitoring data review.

6.4 KEY OBSERVATIONS AND RECOMMENDATIONS

6.4.1 KEY OBSERVATIONS

The IECD was inspected and monitored with the operational performance monitoring program during 2025. Review of available instrumentation and routine inspection data concluded that facility conditions were generally stable. No immediate dam safety concerns were identified.

The following observations of note were made in 2025:

- The IECD appeared to be in good condition and is performing as intended. There were no signs of dam distress, unexpected seepage from the IECD pond, or internal erosion.
- The IECD pond level generally classified as Low-Risk during 2025 as pond water levels typically fluctuated between El. 1,207.0 and 1,209.0 masl.
- The IECD seepage collection sump continued to operate and collect discharge from the primary and secondary foundation drains installed beneath the IECD pond. The collected flows were pumped back to the IECD.
- Piezometric instrumentation indicated pore water pressures within the IECD berm and foundation generally increased from June through August.
- A portion of the IECD berm crest was identified to be below the required design elevation; however, remedial earthwork was completed to reestablish the required crest elevation and width in June and November 2025.
- Surface displacements on the crest and downstream bench of the IECD monitored minor displacement during 2025. Cumulative surface deformation exceeded 25 mm during 2025; however, no progressive (accelerating) deformation trends were observed.
- Four new pumping wells were installed near the IECD in Q4 2025, in addition to the two previously installed pumping wells, to intercept seepage from TSF C within the buried glaciofluvial deposit that is situated below MDC and extends downstream beyond the IECD. The pumping wells discharge into the IECD where the flows are being managed. The pumping wells and IECD will continue to serve as contingency measures to collect TSF groundwater seepage until the MDD and ECD are established downstream.
- Monitoring and management of the TSF seepage is being managed by BW Gold in general accordance with the Groundwater Trigger Response Plan (KP, 2024m) based on recommendations from the Groundwater Qualified Person. Details related to the site environmental and water quality performance monitoring programs are developed by others with results reported in the associated annual reports.

6.4.2 RECOMMENDATIONS

A summary of identified deficiencies, non-conformances, and opportunities, along with corresponding recommendations for the IECD are provided in Table 12.1. No Priority 1 (high probability of dam safety issue) or Priority 2 (likely dam safety issue, if not corrected) recommendations were identified.

6.5 AFPR ASSURANCE STATEMENT

An AFPR Assurance Statement for the IECD is completed and included as a form in Appendix D4, pursuant to Section 10.6.4.(4) of the Code. The form is signed and sealed by the EOR and verifies that the EOR has reviewed the relevant documents summarized in Table 2.1.

7.0 TSF SCP ANNUAL FACILITY PERFORMANCE REVIEW

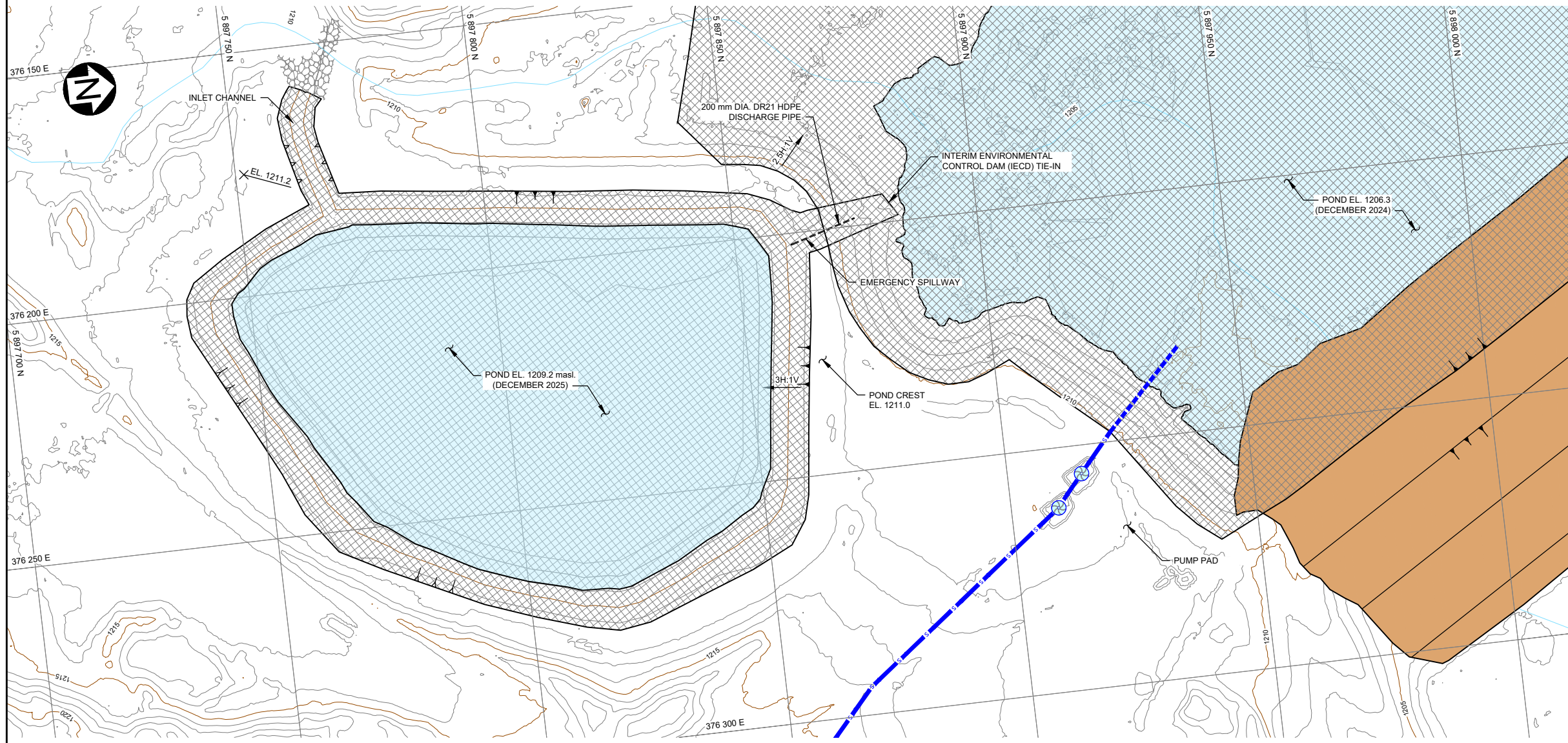
7.1 FACILITY DESCRIPTION AND DESIGN INFORMATION

7.1.1 FACILITY DESCRIPTION







The TSF SCP is located directly upstream of the IECD and comprises a riprap lined inlet channel and HDPE lined sediment control pond to collect runoff and foundation drain discharge downstream of TSF C MDC. The TSF SCP provides residence time for settlement of suspended solids prior to discharge into the IECD basin. The TSF SCP was designed with a crest elevation of El. 1,211 masl and a minimum crest width of 5 m and can impound approximately 21,250 m³ up to the as-built spillway invert.

The general arrangement of the TSF SCP is shown in Figure 7.1.

SAVED: \\KPL\VA-P\B\11010045758\A\Acad\FIGS\B24_3\18\2026 10:08:40 AM - RMCLELLAN PRINTED: 3/27/2026 12:42:45 PM, FIG 7.1, NDHALIWA ACAD VERSION: 25.05 (LMS TECH)



PLAN
SCALE A

- LEGEND:**
-  RIPRAP
 -  HDPE LINER
 -  GENERAL FILL / ZONE G
 -  HDPE LINER
 -  SEEPAGE PUMPBACK PIPELINE (DESIGN)
 -  PUMP

- NOTES:**
1. COORDINATE GRID IS UTM NAD 83 ZONE 10U.
 2. ALL DIMENSIONS ARE IN MILLIMETRES AND ELEVATIONS ARE IN METRES, UNLESS NOTED OTHERWISE.
 3. CONTOUR INTERVAL IS 1 METRE.
 4. THE STRUCTURES DEPICTED IN THIS DRAWING REFLECTS DIMENSIONS AND DATA FROM AS-BUILT TOPOGRAPHY PROVIDED BY BW GOLD.
 5. TSF SCP AREA TOPOGRAPHY IS EXTRACTED FROM PHOTOGRAMMETRIC SURVEY PROVIDED BY BW GOLD ON DECEMBER 31, 2025.



BW GOLD LTD.	
BLACKWATER MINE	
TSF C SEDIMENT CONTROL POND GENERAL ARRANGEMENT	
	P/A NO. VA101-457/58 REF NO. 1 FIGURE 7.1 REV 0

REV	DATE	DESCRIPTION	DESIGNED	DRAWN	REVIEWED
0	27MAR'26	ISSUED WITH REPORT	SY3	RMM	DDF

7.1.2 KEY HAZARDS AND POTENTIAL FAILURE MODES

TSF SCP QPOs and TARPs were designed to identify changing conditions that may indicate the development of a safety concern and to respond to associated elevated risks. The following PFMs were identified for the TSF SCP:

- **Overtopping** due to insufficient crest elevation, elevated pond water surface, or poor spillway performance
- **Slope failure** due to excessive dam and/or foundation pore water pressure, or substandard constructed geometry
- **Internal erosion** due to poor dam and/or liner performance
- **Foundation Failure** due to failure of foundation materials

Each of the above listed potential failure modes, and their contributing factors, have been taken into consideration in selecting QPOs and determining the TARP responses.

7.1.3 2025 HSRC DAM AND CONSEQUENCE CLASSIFICATION

The TSF SCP was classified as **Low consequence, minor dam** within the BC dam safety regulations (KP, 2022a) and considered a **Category 3** dam according to the Code (EMLI, 2024a). This hazard classification remains appropriate for the facility.

7.1.4 SEISMIC AND FLOOD DESIGN EVENTS

The following design flood and earthquake criteria were used for design of the TSF SCP in consideration of the hazard classification and design life (KP, 2022a):

- IDF – 1 in 200-year return period flood
- EDGM – the 1 in 475-year return period earthquake

Design earthquake moment magnitude and peak ground acceleration values for the TSF SCP were taken from the seismic hazard assessment (KP, 2021b) completed for the project site:

- M_w – 8.2
- PGA – 0.021g

7.1.5 SUMMARY OF CONSTRUCTION AND OPERATION ACTIVITIES

Construction of the TSF SCP commenced in October 2023 and was substantially completed in December 2024. The following TSF SCP construction activities took place during 2025:

- Remediation of the TSF SCP berm crests to reestablish the required elevation and width (June and November 2025)

Design changes were implemented with approval from the EOR company and documented in quality documentation issued by KP. Deficiencies and recommended remedial actions identified during routine operator inspections were included in monthly performance monitoring reports issued by KP and further discussed in Section 7.2.2.

KP prepared the TSF SCP CRR, including finalized Record Drawings, for submission to the Chief Inspector on May 30, 2025, as required by Section 10.6.5.(5)(b).

7.2 VISUAL SURVEILLANCE AND PERFORMANCE MONITORING

7.2.1 OVERVIEW OF PERFORMANCE MONITORING PROGRAM

7.2.1.1 GENERAL

The TSF SCP operational monitoring program uses instrumentation and monitoring data along with inspection findings to evaluate facility performance relative to design criteria to identify and respond to elevated risks, should these occur. A high-level summary of the performance monitoring program (i.e., QPOs/TARPs, instrumentation, reliance data) and monitoring findings is provided in the following sections. Additional details related to the monitoring program are available within the IECD and TSF SCP Instrumentation, Surveillance, and Performance Monitoring Plan (KP, 2024k).

7.2.1.2 MONITORING INSTRUMENTATION

Evaluation of TSF SCP condition relies on monitoring data, remote survey techniques, and findings of visual inspections. The surface and subsurface instrumentation installed within and around the TSF SCP are shown in Appendix D1. The available TSF SCP monitoring techniques include:

- DGPS survey-monuments (3 active)
- Pond water surface monitoring (manual DGPS survey)
- Aerial photogrammetry and optical imagery (collected approximately quarterly)

7.2.1.3 VISUAL INSPECTIONS

Visual inspections are an integral part of the TSF SCP performance monitoring program that, in addition to instrumentation and monitoring data, can identify development of unexpected and/or adverse conditions which may indicate onset of a PFM and/or safety concern. Inspections of the TSF SCP included coverage of the following:

- **TSF SCP Berm** including the crest, upstream and downstream slopes, abutments, and emergency spillway
- **TSF C Water Management** including water levels, spillway, pipe outlet, and pumping infrastructure

Routine scheduled inspections were conducted by BW Gold personnel during 2025 with assistance from KP personnel on an as needed basis. Select photographs from visual inspections conducted between September 13 and November 28, 2025 are included in Appendix D2. All inspections were formally documented by the inspector(s) and are kept on record by BW Gold and the EOR Company.

7.2.1.4 QUANTIFIABLE PERFORMANCE OBJECTIVES AND TRIGGER ACTION RESPONSE PLANS

Eight (8) QPOs are presently specified for the TSF SCP and are grouped into the following performance categories:

- Water Management
- TSF SCP Geometry
- Surface Displacements

The Risk Scenario classifications for each QPO were evaluated in monthly performance monitoring transmittals addressed to the BW Gold DQP.

7.2.2 MONITORING RESULTS AND QUANTIFIABLE PERFORMANCE OBJECTIVE COMPLIANCE

7.2.2.1 GENERAL

KP conducted monthly evaluations of active QPOs using available data at the end of each monitoring period. The QPO monitoring results during 2025 indicate the facility generally performed as intended with no identified immediate risks to dam safety. A high-level summary of monitoring findings is provided in the following sections, and the end of 2025 QPO assessment results are attached as Appendix D3.

7.2.2.2 WATER MANAGEMENT

Monitoring the TSF SCP pond water surface elevation, pipe outlet, spillway capacity, and seepage are important indicators of facility performance. Monitoring during 2025 indicated the TSF SCP water management system was generally performing as intended. QPO risk classifications and monitoring results are summarized below:

- The TSF SCP Water Surface Elevation QPO (QPO 1.1) predominantly classified as Low-Risk during 2025 since the pond water surface elevation was between El. 1,208.6 and 1,210.3 masl (Figure D3.1):
 - Pond levels classified as Low-Risk during January through March, May, and July through November 2025. The Low-Risk classifications did not constitute a dam safety concern but heightened monitoring when pond levels were slightly higher than the normal operating condition.
 - The TSF SCP Water Surface Elevation QPO temporarily classified as High-Risk during April 2025 since the water surface elevation exceeded El. 1,210.5 masl and discharge from the TSF SCP spillway into the IECD was observed. No overtopping of the TSF SCP berms occurred. The elevated water levels resulted from an obstructed primary outlet pipe, which was implemented by BW Gold to increase storage capacity and residence time in the TSF SCP. The obstruction was cleared in early-May 2025 following the TARP, which resulted in reduction in TSF SCP pond water surface and de-escalation of the QPO to Low-Risk.
- The TSF SCP Spillway Condition QPO (QPO 1.2) classified as Minimal-Risk throughout 2025 since inspection findings indicate:
 - Spillway width and/or depth were equal to or greater than shown on the design drawings and erosion controls were intact (Appendix D2 – Photo 21)
 - There were no major obstructions to flow that would limit discharge
 - No internal erosion around the TSF SCP pipe outlet was identified
- The Seepage Discharge & Visual Character QPO (QPO 1.3) classified as Minimal-Risk throughout 2025 and inspection findings did not indicate evidence of seepage discharge on the downstream slope or abutments of the TSF SCP berm.

7.2.2.3 DAM GEOMETRY

The TSF SCP berm geometry, including crest elevation, crest width, and overall downstream slope must be maintained in accordance with the design to minimize slope instability and overtopping risks. Performance monitoring findings from 2025 are summarized below:

- The Minimum Crest Width & Elevation QPO (QPO 2.1) classified predominantly as Low- or Moderate-Risk from January through October 2025 since portions of the TSF SCP berm were identified as being below the design-required crest elevation:

- The Minimum Crest Width & Elevation QPO intermittently classified as Low-Risk during January, February, and July through October due to lower-than-design portions of the crest (Appendix D2 – Photo 23). Moderate-Risk classifications occurred in March through May, while the TSF SCP water surface elevation was elevated (i.e., TSF SCP Water Surface Elevation QPO classified outside Minimal-Risk).
- It is noted that the Low- and Moderate-Risk classifications did not constitute an immediate dam safety concern, but rather proactively identified the requirement for remedial earthwork to restore the required crest elevation.
- Remedial earthwork to restore the design-required crest elevation was completed by BW Gold in October 2025 and the QPO was de-escalated into the Minimal-Risk classification during November and December 2025.
- The Maximum Overall Downstream Slope QPO (QPO 2.2) classified as Minimal-Risk throughout 2025 since the downstream slopes of the TSF SCP berm were no steeper than 2.5H:1V (Figure D3.3).

7.2.2.4 DISPLACEMENT

Surface displacements of the TSF SCP berm were monitored as an indicator of facility performance and to screen for signs of potential for slope instability. Displacements observed during 2025 were minimal, and no progressive (accelerating) trends were discernable. Displacement QPO monitoring findings are summarized below:

- The TSF SCP Surface Displacement QPO (QPO 4.1) classified as Minimal-Risk based on available survey-monument data from the TSF SCP crest following monument installation in October 2025. The observed cumulative surface deformation magnitudes remained below 25 mm in October through December 2025 (Figure D3.4).
- The Cracking QPO (QPO 4.2) classified as Minimal-Risk throughout 2025 since no cracking was observed during weekly inspections of the crests and slopes of the TSF SCP.
- The Occurrence of Local Seismic Event QPO (QPO 4.3) classified as Minimal-Risk throughout 2025 since no seismic events meeting the following criteria occurred during 2025:
 - Magnitude 5.0 or above within a 200 km radius of the TSF SCP
 - Magnitude 7.0 or above within a 600 km radius of the TSF SCP

7.3 GEOTECHNICAL STABILITY OF THE TSF SCP

Stability analyses were completed to support design and construction, and subsequent monitoring of the TSF SCP. The stability analyses indicate that TSF SCP berm exceeds the minimum factor of safety requirements (KP, 2022a; EMLI, 2024a). No signs of instability or distress were observed during or following construction of the facility, based on visual inspection and performance monitoring data review.

7.4 KEY OBSERVATIONS AND RECOMMENDATIONS

7.4.1 KEY OBSERVATIONS

The TSF SCP was inspected and monitored with the operational performance monitoring program during 2025. Review of available instrumentation and routine inspection data concluded that facility conditions were generally stable. No immediate dam safety concerns were identified.

The following observations of note were made in 2025:

- The TSF SCP appeared to be in good condition and was performing as intended. There were no signs of dam distress, unexpected seepage, or internal erosion.
- The TSF SCP pond level predominantly classified as Low-Risk during 2025 (i.e., between El. 1,208.6 and 1,210.3 masl). This did not constitute a dam safety concern but heightened monitoring when ponding was slightly above the expected normal operating envelope.
- The TSF SCP pond level temporarily escalated to High-Risk classification during April 2025 (i.e., above El. 1,210.5 masl) due to an obstructed pipe outlet. BW Gold removed the obstruction and pond levels subsequently de-escalated to the Low-Risk QPO classification.
- Portions of the TSF SCP berm crest were identified to be below the required crest elevation. BW Gold remediated the berm crest in October 2025 to satisfy the design geometry requirements.
- DGPS survey-monuments installed on the TSF SCP berm crest indicated minimal displacements from October through December 2025 following monument installation. No progressive (accelerating) deformation trends were observed.

7.4.2 RECOMMENDATIONS

A summary of identified deficiencies, non-conformances, and opportunities, along with corresponding recommendations for the TSF SCP are provided in Table 12.1. No Priority 1 (high probability of dam safety issue) or Priority 2 (likely dam safety issue, if not corrected) recommendations were identified.

7.5 AFPR ASSURANCE STATEMENT

An AFPR Assurance Statement for the TSF SCP is completed included as a form in Appendix D4, pursuant to Section 10.6.4.(4) of the Code. The form is signed and sealed by the EOR and verifies that the EOR has reviewed the relevant documents summarized in Table 2.1.

8.0 L16DB ANNUAL FACILITY PERFORMANCE REVIEW

8.1 FACILITY DESCRIPTION AND DESIGN INFORMATION

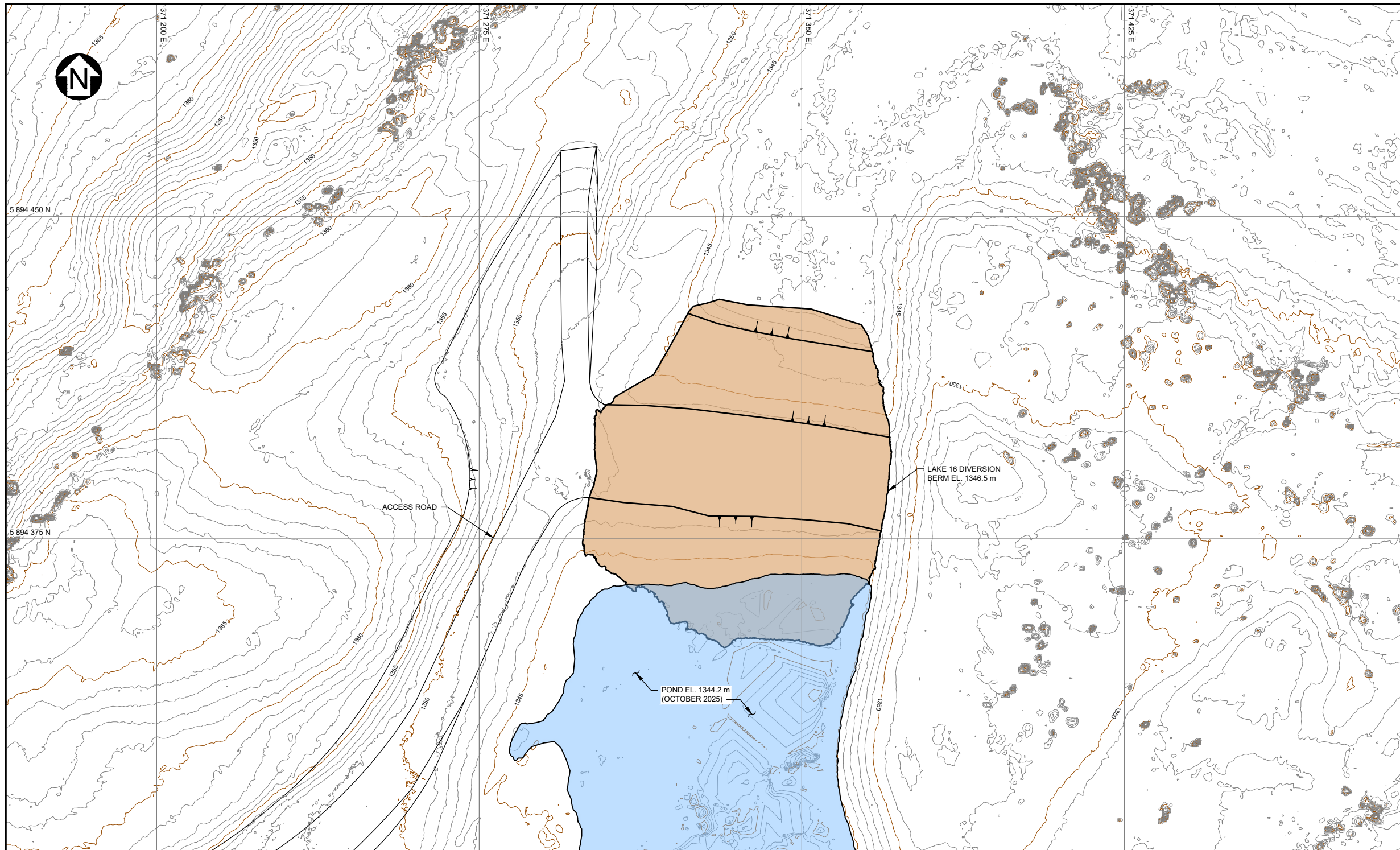
8.1.1 FACILITY DESCRIPTION

The TSF for the Blackwater Mine lies within the upper Davidson Creek catchment area. Davidson Creek flows northeast from its headwaters at Lake 16 towards Chedakuz Creek downstream of Tatelkuz Lake. The L16DB was constructed to divert freshwater from entering the TSF and facilitate a fish habitat offsetting project by diverting flows from Lake 16 (in the headwaters of Davidson Creek) towards Lake 15 (in the headwaters of Creek 705). The L16DB is located approximately 200 m downstream of the outlet of Lake 16. Lake 15 and Lake 16 are situated to the west and east, respectively, of a natural saddle at the headwaters of Creek 705, to the west, and Davidson Creek, to the east. The L16DB isolates Davidson Creek from Lake 16 to prevent excess water from flowing through the mine site and, in conjunction with the Lake 15 & 16 Connector Arm/Channel design (by others), will direct that flow, and during fish migration, migrating fish between Lake 16 and Lake 15, and hence to Creek 705.

The L16DB was constructed with earthfill. The design comprises a crest elevation of 1,346.5 masl, a crest width of 14 m, a maximum height of approximately 4.2 m from the downstream toe, and a length of approximately 67 m (KP, 2023b). The upstream slopes of the berm are protected with material meeting the Zone C (shell zone) specification to protect the berm from lake level fluctuation induced scour and erosion. The downstream slopes of the berm are also protected with material meeting the Zone C specification to limit the potential for riling and erosion due to precipitation. The diversion berm has side slopes of 4H:1V or flatter to closely match the berm slopes with the surrounding natural slopes around Lake 16.

The general arrangement and as-built configuration of the L16DB is shown in Figure 8.1.

SAVED: \\KPL\VA-P\B\11010045758\A\Acad\FIGS\B25_3\18/2026 9:34:18 AM, RMCLELLAN PRINTED: 3/27/2026 12:45:07 PM FIG 8.1, NDHALIWAL ACAD VERSION: 26.05 (LMS TECH)



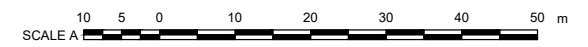
PLAN
SCALE A

LEGEND:

- EMBANKMENT FILL
- FRESH WATER

NOTES:

1. COORDINATE GRID IS UTM NAD 83 ZONE 10U.
2. ALL DIMENSIONS ARE IN MILLIMETRES AND ELEVATIONS ARE IN METRES UNLESS NOTED OTHERWISE.
3. NATURAL GROUND CONTOUR INTERVAL IS 1 METRE.
4. THE EMBANKMENT AND ACCESS DEPICTED IN THIS DRAWING REFLECTS DIMENSIONS AND DATA FROM AS-BUILT TOPOGRAPHY OBTAINED ON SEPTEMBER 28, 2025 BY BW GOLD.



BW GOLD LTD.	
BLACKWATER MINE	
LAKE 16 DIVERSION BERM GENERAL ARRANGEMENT	
Knight Piésold CONSULTING	P/A NO. VA101-457/58 REF NO. 1 FIGURE 8.1 REV 0

REV	DATE	DESCRIPTION	DESIGNED	DRAWN	REVIEWED
0	27MAR'26	ISSUED WITH REPORT	SY3	RMM	DDF

8.1.2 KEY HAZARDS AND POTENTIAL FAILURE MODES

L16DB QPOs and TARPs were designed to identify changing conditions that may indicate development of a safety concern and to respond to associated elevated risks. The following PFM for L16DB were identified:

- **Overtopping** due to insufficient crest elevation and/or elevated pond water surface
- **Slope failure** due to excessive dam and/or foundation pore water pressure, substandard constructed geometry, or failure of foundation materials
- **Internal erosion** due to poor dam performance

Each of the above listed potential failure modes, and their contributing factors, were taken into consideration in selecting QPOs and determining the TARP responses.

8.1.3 2025 HSRC DAM AND CONSEQUENCE CLASSIFICATION

The L16DB was classified as **Low consequence, minor dam** within the BC dam safety regulations (KP, 2023b) and considered a **Category 3** dam according to the Code (EMLI, 2024a). This hazard classification remains appropriate for the facility.

8.1.4 SEISMIC AND FLOOD DESIGN EVENTS

The following design flood and earthquake criteria were used for design of the L16DB in consideration of the hazard classification and design life (KP, 2023b):

- IDF – 24-hour probable maximum precipitation (PMP)
- EDGM – the 1 in 1,000-year return period earthquake

Design earthquake moment magnitude and peak ground acceleration values for the L16DB were taken from the seismic hazard assessment (KP, 2021b) completed for the project site:

- M_w – 8.2
- PGA – 0.034g

8.1.5 SUMMARY OF CONSTRUCTION AND OPERATION ACTIVITIES

Construction of the Lake 16 Diversion Berm commenced in September 2023 and was substantially completed in October 2023. The following L16DB construction activities took place during 2025:

- Remedial earthwork to reestablish the L16DB crest elevation and width (November 2025)

Deficiencies and recommended remedial actions identified during routine operator inspections were included in monthly performance monitoring reports issued by KP and further discussed in Section 8.2.2.

8.2 VISUAL SURVEILLANCE AND PERFORMANCE MONITORING

8.2.1 OVERVIEW OF PERFORMANCE MONITORING PROGRAM

8.2.1.1 GENERAL

The L16DB operational monitoring program uses instrumentation and monitoring data along with inspection findings to evaluate facility performance relative to design criteria to identify and respond to elevated risks,

should these occur. A high-level summary of the performance monitoring program (i.e., QPOs/TARPs, instrumentation, reliance data) and monitoring findings is provided in the following sections. Additional details related to the monitoring program are available within the L16DB Instrumentation, Surveillance, and Performance Monitoring Plan (KP, 2024i).

8.2.1.2 MONITORING INSTRUMENTATION

Evaluation of L16DB conditions relies on monitoring data from a network of in-situ instrumentation and remote survey techniques, in addition to findings of on-site visual inspections regularly completed by KP and BW Gold personnel. The surface and subsurface instrumentation installed within and around the L16DB are shown in Appendix E1. The available L16DB monitoring techniques include:

- Vibrating wire piezometers (3 active, including 2 QPO sensors in fill)
- DGPS survey-monuments (4 active)
- Pond surface elevation measurement (manual DGPS survey)
- Aerial photogrammetry and optical imagery (collected approximately quarterly)

8.2.1.3 VISUAL INSPECTIONS

Visual inspections are an integral part of the L16DB performance monitoring program that, in addition to instrumentation and monitoring data, can identify development of unexpected and/or adverse conditions which may indicate onset of a PFM and/or safety concern. Inspections of the L16DB included coverage of the following:

- **L16DB Berm** including the crest, upstream and downstream slopes, and abutments
- **L16DB Water Management** including water levels, and obstructions in the Lake 15/16 connector channel

Routine scheduled inspections were conducted by BW Gold personnel during 2025 with assistance from KP personnel on an as needed basis. Select photographs from visual inspections conducted between August 23 and November 28, 2025 are included in Appendix E2. All inspections were formally documented by the inspector(s) and are kept on record by BW Gold and the EOR Company.

8.2.1.4 QUANTIFIABLE PERFORMANCE OBJECTIVES AND TRIGGER ACTION RESPONSE PLANS

Eight (8) QPOs are presently specified for the L16DB and are grouped into the following performance categories:

- Water Management
- L16DB Berm Geometry
- Piezometric Conditions
- Surface Displacements

The Risk Scenario classifications for each QPO were typically evaluated in monthly performance monitoring transmittals addressed to the BW Gold DQP.

8.2.2 MONITORING RESULTS AND QUANTIFIABLE PERFORMANCE OBJECTIVE COMPLIANCE

8.2.2.1 GENERAL

KP conducted monthly evaluations of active QPOs using the most recently available data at the end of each monitoring period. The available QPO monitoring results from 2025 indicate the facility generally performed as intended with no identified risks to dam safety. A high-level summary of 2025 monitoring findings is provided in the following sections, and the end of 2025 QPO assessment results are attached as Appendix E3.

8.2.2.2 WATER MANAGEMENT

Monitoring of the L16DB pond surface elevation and seepage are important indicators of facility performance. Monitoring during 2025 generally indicated that the facility is performing as intended. QPO risk classifications and monitoring results are summarized below:

- The Lake 16 Water Surface Elevation QPO (QPO 1.1) classified as Minimal-Risk during 2025 (i.e., water surface elevation below El. 1,345.0 masl) (Figure E3.1):
- The Seepage Discharge & Visual Character QPO (QPO 1.2) classified as Minimal-Risk throughout 2025. Minor seepage from the downstream slope was originally identified in 2024; however, routine inspections throughout 2025 indicated the seepage remained clear (i.e., did not indicate development of potential internal erosion) and discharge rates remained consistent with historical values (Appendix E2 – Photos 7 to 9).

8.2.2.3 DAM GEOMETRY

The L16DB geometry, including crest elevation, crest width, and overall downstream slopes must be maintained in accordance with the design to manage slope instability and overtopping risks. Performance monitoring findings from 2025 are summarized below:

- The Minimum Crest Width & Elevation QPO (QPO 2.1) classified as Low-Risk from January through October 2025, since a portion of the crest was identified as being below the required crest elevation:
 - The Minimum Crest Width & Elevation QPO classified as Low-Risk from January through October 2025. The QPO briefly escalated to Moderate-Risk in April and May 2025, due to the Lake 16 Water Surface Elevation QPO escalating to Low-Risk.
 - Remedial earthwork to restore the design crest elevation was completed by BW Gold in October 2025 and the QPO was subsequently de-escalated to Minimal-Risk for November and December 2025.
 - It is noted that the Low- and/or Moderate-Risk classifications do not immediately constitute dam safety concerns but rather proactively identified the need for remedial earthwork to restore the required crest elevation.
- The Maximum Overall Downstream Slope QPO (QPO 3.2) classified as Minimal-Risk throughout 2025 since the downstream slope of the Lake 16 Diversion Berm was no steeper than 4H:1V (Figure E3.2).

8.2.2.4 PORE WATER PRESSURE

L16DB berm and foundation pore water pressures are important indicators of berm performance, associated with potential slope instability and/or internal erosion PFMs. The following is a summary of the Piezometric Condition QPOs in 2025:

- The Lake 16 Diversion Berm Piezometric Condition QPOs (QPO 3.1) classified as Minimal-Risk throughout 2025 since observed piezometric elevations within the berm and foundation remained below the specified Low-Risk thresholds (Figure E3.3).

8.2.2.5 DISPLACEMENT

Surface displacements of the L16DB were monitored as an indicator of facility performance and to screen for signs of potential for slope instability. Displacements observed during 2025 remain minimal, and no progressive (accelerating) trends were discernable. Displacement QPO monitoring findings are summarized below:

- The Surface Displacement QPO (QPO 2.1) generally classified as Minimal-Risk from January through March 2025 and Low-Risk from April through September 2025, since cumulative displacement magnitudes exceeded 25 mm, but no sustained progressive displacement trends were observed.
- The Cracking QPO (QPO 4.2) classified as Minimal-Risk throughout 2025 since no cracking was observed during weekly inspections of the crest and slopes of the L16DB.
- The Occurrence of Local Seismic Event QPO (QPO 4.3) classified as Minimal-Risk throughout 2025 since no seismic events meeting the following criteria occurred during 2025:
 - Magnitude 5.0 or above within a 200 km radius of the Lake 16 Diversion Berm
 - Magnitude 7.0 or above within a 600 km radius of the Lake 16 Diversion Berm

8.3 GEOTECHNICAL STABILITY OF THE L16DB

Stability analyses were completed to support design and construction, and subsequent monitoring of the L16DB. The stability analyses considered the revised foundation characterization at the site (KP, 2023c). The stability analyses and performance monitoring data indicate that L16DB berm currently exceeds the minimum factor of safety requirements (KP, 2023b; EMLI, 2024a). No signs of instability or distress were observed during or following construction of the facility, based on visual inspection and performance monitoring data review.

8.4 KEY OBSERVATIONS AND RECOMMENDATIONS

8.4.1 KEY OBSERVATIONS

The L16DB was inspected and monitored with the operational performance monitoring program during 2025. Review of available instrumentation and routine inspection data indicates that the facility is generally performing as intended. No immediate dam safety concerns were identified.

The following observations of note were made in 2025:

- The L16DB appeared to be in good condition and was performing as intended. There were no signs of dam distress, unexpected seepage, or internal erosion.
- The Lake 16 Water Surface Elevation QPO (QPO 1.1) classified as Minimal-Risk during 2025 (i.e., water surface elevation below El. 1,345.0 masl)

- A portion of the L16DB crest was determined to be below the design-required elevation. BW Gold completed remedial earthworks on the berm crest to restore the design crest elevation. The lower crest did not pose an imminent dam safety risk.
- DGPS survey-monuments displacements on the L16DB crest and downstream slopes exceeded 25 mm but no progressive (accelerating) displacements were observed.

8.4.2 RECOMMENDATIONS

A summary of identified deficiencies, non-conformances, and opportunities, along with corresponding recommendations for the L16DB are provided in Table 12.1. No Priority 1 (high probability of dam safety issue) or Priority 2 (likely dam safety issue, if not corrected) recommendations were identified.

8.5 AFPR ASSURANCE STATEMENT

An AFPR Assurance Statement for the L16DB is completed and included as a form in Appendix E4, pursuant to Section 10.6.4.(4) of the Code. The form is signed and sealed by the EOR and verifies that the EOR has reviewed the relevant documents summarized in Table 2.1.

9.0 PS WMS ANNUAL FACILITY PERFORMANCE REVIEW

9.1 FACILITY DESCRIPTION AND DESIGN INFORMATION

9.1.1 FACILITY DESCRIPTION

The Plant Site Water Management System (PS WMS) comprises the Plant Site Sediment Control Pond (PS SCP), North Collection Channel (PS NCC), and the South Collection Channel (PS SCC). The HDPE lined PS SCP collects sediment-laden runoff from the plant site area via the lined PS NCC and PS SCC. The PS WMS has remained operational during mine operations, with the collected water pumped back to the mill. The design objectives of each of the water management system components are summarized in Table 9.1.

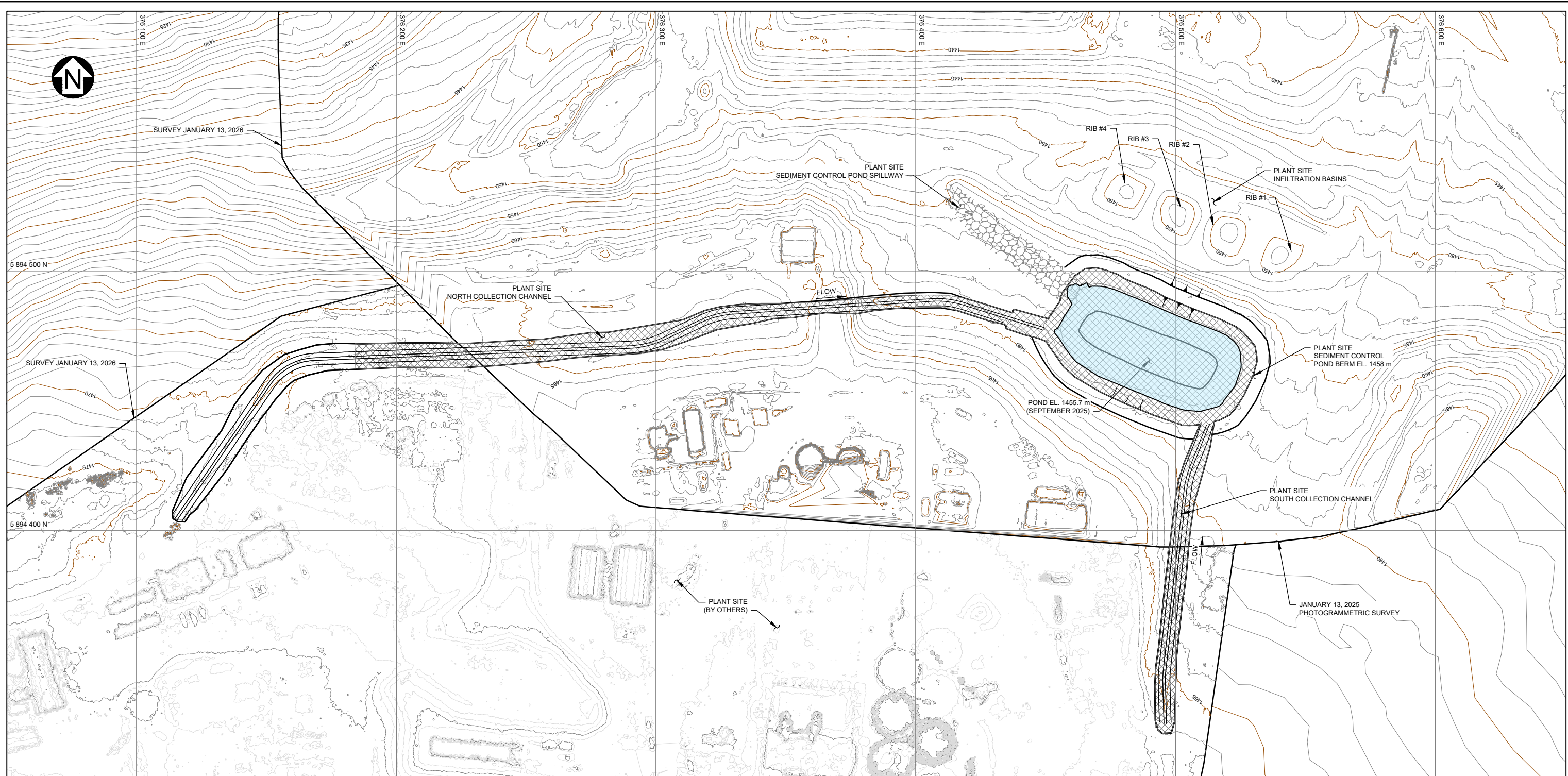
Table 9.1 PS WMS – System Components and Design Objectives

Water Management Structure Component	Design Objectives
Plant Site Sediment Control Pond (PS SCP)	Temporarily store surface runoff delivered by the collection channels prior to reclaim into the mill
Plant Site North Collection Channel (PS NCC)	Route surface contact runoff collected from the plant site to the PS SCP
Plant Site South Collection Channel (PS SCC)	

The PS SCP berm was constructed with earthfill with a design crest elevation of EL. 1,458 masl and a minimum crest width of approximately 4.2 m (KP, 2021a). The berm crest elevation provides 1 m of freeboard above the PS SCP spillway invert (El. 1,457 masl). The pond basin creates approximately 6,700 m³ of containment and is lined with HDPE geomembrane. Minimal seepage is expected through the berm due to the HDPE liner. The PS SCP Pump and Pipeline system was designed to pump water from the PS SCP to the mill process water tank and consists of a shore-mounted end-suction pump, which would operate when PS SCP water surface elevation exceeds the pump start elevation of El. 1,455.25 masl.

The general arrangement of the PS WMS is shown in Figure 9.1.

SAVED: \\KPL\VA-PjB\11010045758\A\Acad\Fig\9.1, RMCLELLAN PRINTED: 3/27/2026 12:48:35 PM, FIG 9.1, NDHALIWA ACAD VERSION: 25.05 (LMS TECH)



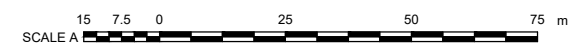
PLAN
SCALE A

LEGEND:

- RIPRAP
- HDPE LINER
- MINE WATER
- DISCHARGE PIPE
- DISCHARGE PIPE (BELOW GROUND)

NOTES:

1. COORDINATE GRID IS UTM NAD 83 ZONE 10U.
2. ORIGINAL GROUND TOPOGRAPHY BASED ON INFORMATION PROVIDED BY EAGLE MAPPING ON SEPTEMBER 23, 2011.
3. ALL DIMENSIONS ARE IN MILLIMETRES AND ELEVATIONS ARE IN METRES UNLESS NOTED OTHERWISE.
4. NATURAL GROUND CONTOUR INTERVAL IS 1 METRE.
5. THE INFORMATION CONTAINED IN THIS DRAWING IS BASED ON AS-BUILT INFORMATION SUPPLIED BY BW GOLD LTD. FROM FEBRUARY 2023 TO JULY 2024.
6. PS WMS AREA TOPOGRAPHY IS EXTRACTED FROM PHOTOGRAMMETRIC SURVEY PROVIDED BY BW GOLD ON JANUARY 13, 2026.



BW GOLD LTD.

BLACKWATER MINE

**PLANT SITE WATER MANAGEMENT SYSTEM
GENERAL ARRANGEMENT**



P/A NO. REF NO.

VA101-457/58 1

FIGURE 9.1 REV 0

REV	DATE	DESCRIPTION	DESIGNED	DRAWN	REVIEWED
0	27MAR'26	ISSUED WITH REPORT	SY3	RMM	DDF

9.1.2 KEY HAZARDS AND POTENTIAL FAILURE MODES

PS WMS QPOs and TARPs were designed to identify changing conditions that may indicate the development of safety concerns and to respond to associated elevated risks. The following PFMs were identified for the PS WMS:

- **Overtopping** due to insufficient crest elevation, elevated pond water surface, or poor spillway performance
- **Slope failure** due to excessive dam and/or foundation pore water pressure, or substandard constructed geometry
- **Internal erosion** due to poor dam and/or liner performance
- **Foundation Failure** due to failure of foundation materials
- **Ineffective collection** due to obstructions or damage to the collection channels

Each of the above listed PFMs, and their contributing factors, were taken into consideration in selecting QPOs and determining the TARP responses.

9.1.3 2025 HSRC DAM AND CONSEQUENCE CLASSIFICATION

The PS SCP was classified as **Low consequence, minor dam** within the BC dam safety regulations (KP, 2021a) and considered a **Category 3** dam according to the Code (EMLI, 2024a). This hazard classification remains appropriate for the facility.

9.1.4 SEISMIC AND FLOOD DESIGN EVENTS

The following design flood and earthquake criteria were used for design of the PS SCP in consideration of the hazard classification and design life (KP, 2021a):

- IDF – 1 in 200-year return period flood
- EDGM – the 1 in 475-year return period earthquake

Design earthquake moment magnitude and peak ground acceleration values for the PS SCP were taken from the seismic hazard assessment (KP, 2021b) completed for the project site:

- M_w – 8.2
- PGA – 0.021g

9.1.5 SUMMARY OF CONSTRUCTION AND OPERATION ACTIVITIES

Construction of the PS WMS commenced in October 2022 and was substantially completed in October 2023. No significant additional construction activities occurred in 2025.

9.2 VISUAL SURVEILLANCE AND PERFORMANCE MONITORING

9.2.1 OVERVIEW OF PERFORMANCE MONITORING PROGRAM

9.2.1.1 GENERAL

The PS WMS operational monitoring program uses instrumentation and monitoring data along with inspection findings to evaluate facility performance relative to design criteria to identify and respond to elevated risks, should these occur. A high-level summary of the performance monitoring program (i.e.,

QPOs/TARPs, instrumentation, reliance data) and monitoring findings is provided in the following sections. Additional details related to the monitoring program are available within the PS WMS Instrumentation, Surveillance, and Performance Monitoring Plan (KP, 2025a).

9.2.1.2 MONITORING INSTRUMENTATION

Evaluation of PS WMS condition relies on monitoring data from a network of in-situ instrumentation and remote survey techniques, in addition to findings of on-site visual inspections regularly completed by KP and BW Gold personnel. The general arrangement of the PS WMS and PS SCP are shown in Appendix F1. The available PS WMS monitoring techniques include:

- Pond water surface monitoring (manual DGPS survey)
- Aerial photogrammetry and optical imagery (collected approximately quarterly)

9.2.1.3 VISUAL INSPECTIONS

Visual inspections are an integral part of the PS WMS performance monitoring program that, in addition to instrumentation and monitoring data, can identify development of unexpected and/or adverse conditions which may indicate onset of a PFM and/or safety concern. Inspections included coverage of the following:

- **PS SCP Berm** including the crest, upstream and downstream slopes, abutments, and emergency spillway
- **PS SCP Water Management** including water level, spillway, and pumping infrastructure
- **PS WMS Collection Channels** including obstructions and liner condition

Routine scheduled inspections were conducted by BW Gold personnel during 2025 with assistance from KP personnel on an as needed basis. Select photographs from visual inspections conducted between October 13 and November 28, 2025 are included in Appendix F2. All inspections were formally documented by the inspector(s) and are kept on record by BW Gold and the EOR Company.

9.2.1.4 QUANTIFIABLE PERFORMANCE OBJECTIVES AND TRIGGER ACTION RESPONSE PLANS

Nine (9) QPOs are presently specified for the PS WMS and are grouped into the following performance categories:

- Water Management
- PS SCP Berm Geometry
- Surface Displacements

The Risk Scenario classifications for each QPO were typically evaluated in monthly performance monitoring transmittals addressed to the BW Gold DQP.

9.2.2 MONITORING RESULTS AND QUANTIFIABLE PERFORMANCE OBJECTIVE COMPLIANCE

9.2.2.1 GENERAL

KP conducted monthly evaluations of active QPOs using available data up to the end of each monitoring period. QPO monitoring results from 2025 indicates good performance of the facility with no identified

imminent risks to dam safety. A high-level summary of 2025 monitoring findings is provided in the following sections, and the end of 2025 QPO assessment results are attached as Appendix F3.

9.2.2.2 WATER MANAGEMENT

Monitoring of PS SCP water surface elevation, spillway capacity, seepage, and collection channel functionality are important indicators of facility performance. Inspections during 2025 generally indicated that the facility was performing as intended. QPO risk classifications and monitoring results are summarized below:

- The PS SCP Water Surface Elevation QPO (QPO 1.1) classified sequentially as Moderate-, Low- and then Minimal-Risk during 2025, as pond elevations generally decreased throughout the year.
 - The PS SCP Water Surface Elevation QPO classified as Moderate-Risk from January through April 2025 since the pond elevation was between El. 1,457.0 and 1,457.5 masl and discharge from the PS SCP spillway occurred intermittently.
 - The PS SCP Water Surface Elevation QPO classified as Low-Risk from May through July 2025 as observed pond elevation was between El. 1,456.5 and 1,457.0 masl.
 - Minimal-Risk conditions were observed after July 2025 since the water surface elevation was below El. 1,457.0 masl (Figure F3.1).
 - It is noted that the Low- and Moderate-Risk classifications triggered heightened monitoring and enacted pond volume reductions prior to the development of a potential overtopping hazard. These classifications did not constitute an imminent dam safety hazard, since the pond elevation did not further increase to overtop the dam (i.e., High-Risk classification was not identified during 2025)
- The PS SCP Spillway Condition QPO (QPO 1.2) classified as Minimal-Risk throughout 2025 since inspection findings indicated:
 - Spillway width and/or depth were equal to or greater than shown on the design drawings and erosion protection is intact (Appendix F2 – Photos 6 to 8).
 - There were no major obstructions to flow that would limit discharge.
- The Seepage Discharge & Visual Character QPO (QPO 1.3) classified as Minimal-Risk throughout 2025 since inspection findings did not indicate evidence of seepage discharge from the downstream slope or abutments of the PS SCP Berm.
- The North & South Collection Channel Condition QPOs (QPO 1.4) classified as Low-Risk from March through July 2025, due to presence of obstructions within the channels:
 - Debris within the channel (e.g., soil, boxes, pipelines, and plastics) resulted in a Low-Risk classification to prompt cleanout of the channels. BW Gold removed majority of the obstructions and no major restrictions to flow remain. As such, the QPO was de-escalated to Minimal-Risk in December 2025.
 - Routine inspections during 2025 identified minor damage to the PS NCC and PS SCC liners (Appendix F2 – Photos 15 & 19); however, these liner deformities would not significantly reduce channel performance during normal operating conditions. KP has recommended that the liner deformities be repaired in a timely manner.

9.2.2.3 DAM GEOMETRY

The PS SCP berm geometry, including crest elevation, crest width, and overall downstream slopes must be maintained in accordance with the design to minimize slope instability and overtopping risk. Performance monitoring findings are summarized below:

- The PS SCP Berm Minimum Crest Width & Elevation QPO (QPO 2.1) classified as Low- or Moderate-Risk throughout 2025 (classification dependent on water surface elevation) since a portion of the PS SCP Berm crest was identified to be below the required design elevation:
 - KP has requested on-the-ground survey be completed to confirm crest elevations within the apparent low region(s). Remedial earthwork to restore the design crest elevation may be recommended following this confirmation to de-escalate the QPO to Minimal-Risk.
 - KP understands that remediation of the identified low regions will be completed during construction of other facilities in the area during 2026. It is requested that on-the-ground surveys be completed following remediation works to confirm the berm crest meets the designed crest width and elevation.
- The Maximum Overall Downstream Slope QPO (QPO 2.2) classified as Minimal-Risk throughout 2025 since the downstream slope of the PS SCP Berm was no steeper than 2H:1V (Figure F3.1).

9.2.2.4 DISPLACEMENT

PS SCP berm displacements are an important indicator of facility performance. Visual inspections throughout 2025 generally indicated that the facility was performing as intended. QPO risk classifications and monitoring results are summarized below:

- The PS SCP Berm Surface Displacement QPO (QPO 3.1) was inactive during 2025 since DGPS survey-monuments were not installed.
- The Cracking QPO (QPO 3.2) classified as Minimal-Risk throughout 2025 since no cracking was observed during weekly inspections of the crests and slopes of the PS SCP berm and abutments.
- The Occurrence of Local Seismic Event QPO (QPO 3.3) classified as Minimal-Risk throughout 2025 since no seismic events meeting the following criteria occurred during 2025
 - Magnitude 5.0 or above within a 200 km radius of the PS SCP Berm
 - Magnitude 7.0 or above within a 600 km radius of the PS SCP Berm

9.3 GEOTECHNICAL STABILITY OF THE PS SCP

Stability analyses were completed to support design and construction of the PS SCP. The stability analyses indicate that PS SCP berm exceeds the minimum factor of safety requirements (KP, 2021a; EMLI, 2024a). No signs of instability or distress were observed during or following construction of the facility, based on visual inspection and performance monitoring data review.

9.4 KEY OBSERVATIONS AND RECOMMENDATIONS

9.4.1 KEY OBSERVATIONS

The PS WMS was inspected and monitored with the operational performance monitoring program during 2025. Review of available instrumentation and routine inspection data indicates the facility has generally performed as intended. No immediate dam safety concerns were identified.

The following observations of note were made in 2025:

- The PS WMS appeared to be in good condition and was generally performing as intended. There were no signs of significant dam distress, unexpected seepage, ineffective collection, or internal erosion.
- No performance monitoring instrumentation were installed/active on the PS SCP during 2025.

- The PS SCP Water Surface Elevation QPO (QPO 1.1) classified sequentially as Moderate-, Low- and then Minimal-Risk during 2025, as pond elevations generally decreased throughout the year.
- Minor obstructions (i.e., material sloughing, construction debris, pipelines, etc.) were observed in the NCC and SCC. BW Gold removed majority of the obstructions and no major restrictions to flow remain.
- A portion of the PS SCP berm crest has been determined to be below the design-required elevation based on available flyovers. BW Gold plans to remediate the berm crest during PS WMS construction works in 2026 (i.e., along with modifications to the PS SCP spillway). The lower crest does not pose an imminent dam safety hazard.

9.4.2 RECOMMENDATIONS

A summary of identified deficiencies, non-conformances, and opportunities, along with corresponding recommendations for the PS WMS are provided in Table 12.1. No Priority 1 (high probability of dam safety issue) or Priority 2 (likely dam safety issue, if not corrected) recommendations were identified.

9.5 AFPR ASSURANCE STATEMENT

An AFPR Assurance Statement for the PS WMS is completed and included as a form in Appendix F4, pursuant to Section 10.6.4.(4) of the Code. The form is signed and sealed by the EOR and verifies that the EOR has reviewed the relevant documents summarized in Table 2.1.

10.0 LGO WMS ANNUAL FACILITY PERFORMANCE REVIEW

10.1 FACILITY DESCRIPTION AND DESIGN INFORMATION

10.1.1 FACILITY DESCRIPTION

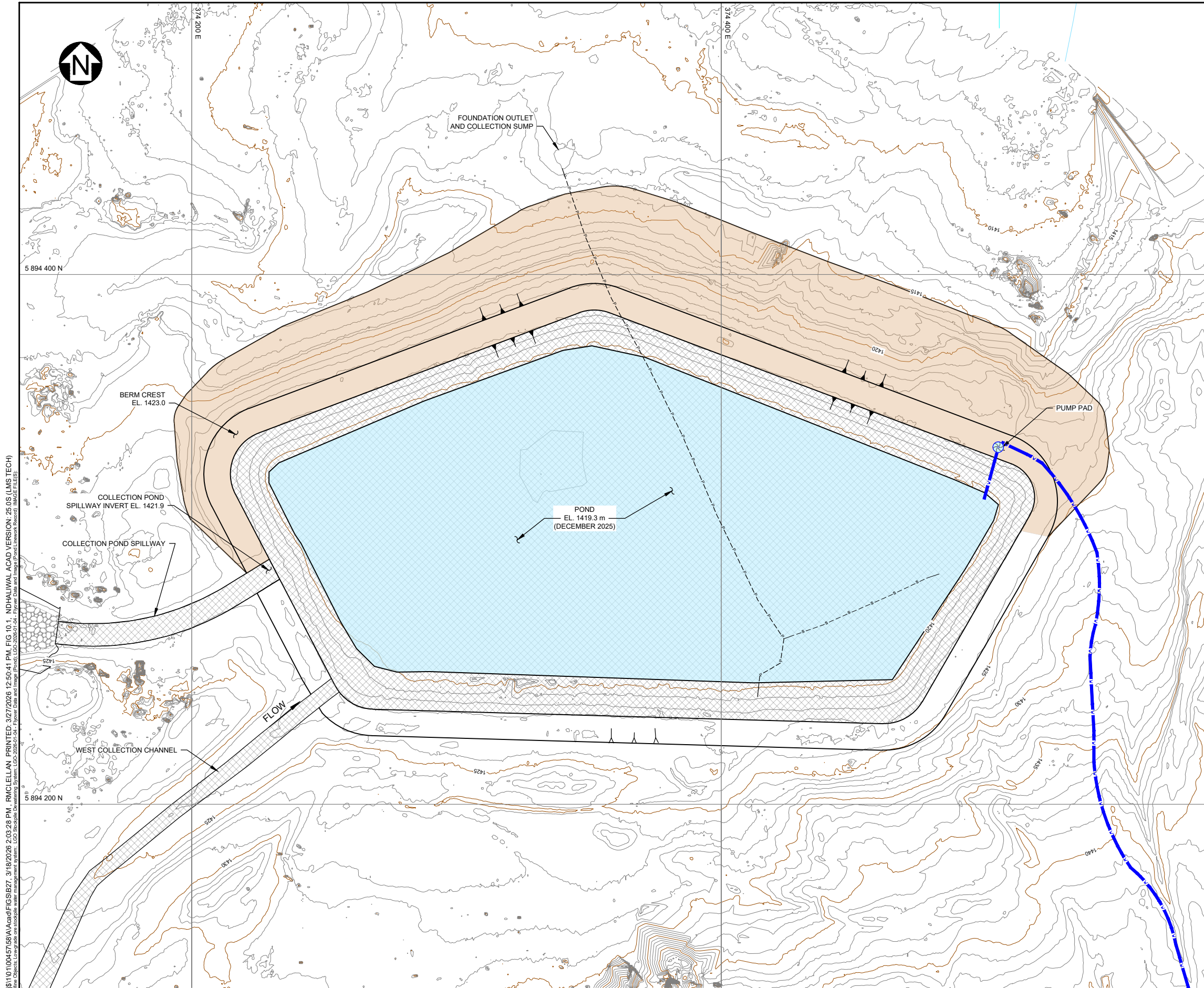
The Low-Grade Ore Stockpile Water Management System (LGO WMS) was designed to divert non-contact runoff around the LGO stockpile to natural drainages flowing to the WMP and to collect contact water (runoff or seepage) from the stockpile in the Low-Grade Ore Stockpile Collection Pond (LGO CP). The contact water, expected to be acidic due to the potentially acid-generating (PAG) nature of the ore, is pumped to the processing plant for lime neutralization and/or incorporation into water supplied for ore processing. The design objectives for each of the water management system components are summarized in Table 10.1.

Table 10.1 LGO WMS – System Components and Design Objectives

Water Management Structure Component	Design Objectives
Low-Grade Ore Collection Pond (LGO CP)	Temporarily store contact water diverted by the MCC and WCC prior to being pumped to the processing plant
M-Trail Collection Channel (MCC)	Divert contact runoff and seepage from the LGO SP. Channels are lined with high-density polyethylene (HDPE) geomembrane to minimize exfiltration losses.
West Collection Channel (WCC)	

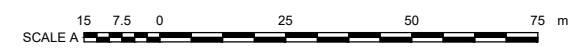
The LGO CP Berm is constructed with earthfill to a design crest elevation of El. 1,423 masl and a minimum crest width of approximately 10 m (KP, 2025b). The berm crest elevation provides 1 m of freeboard above the LGO CP spillway invert (El. 1,422 masl). The pond basin creates approximately 110,000 m³ of containment and is lined with HDPE geomembrane. Minimal seepage is expected through its berm due to the HDPE liner. Primary and secondary foundation drains are installed below the LGO CP liner system to convey any groundwater discharge beneath the collection pond. The LGO CP pump and pipeline system pumps water from the LGO CP to the mill, which would operate when LGO CP water surface elevation exceeds the pump start elevation of El. 1,419.2 masl or turn off when the pond elevation drops below the pump stop elevation of El. 1,418.7 masl.

The general arrangement of the LGO WMS is shown in Figure 10.1.



- LEGEND:**
- EMBANKMENT FILL
 - MINE WATER
 - RIPRAP
 - HDPE LINER
 - LGO PIPELINE
 - PUMP STATION
 - PRIMARY FOUNDATION DRAIN
 - SECONDARY FOUNDATION DRAIN

- NOTES:**
1. COORDINATE GRID IS UTM NAD 83 ZONE 10U.
 2. ALL DIMENSIONS ARE IN MILLIMETRES AND ELEVATIONS ARE IN METRES UNLESS NOTED OTHERWISE.
 3. NATURAL GROUND CONTOUR INTERVAL IS 1 METRE.
 4. REFER TO VA24-2057 APPENDIX A TABLE A.1 FOR COORDINATES OF INSTRUMENTATION.
 5. LGO CP AREA TOPOGRAPHY IS EXTRACTED FROM PHOTOGRAMMETRIC SURVEY PROVIDED BY BW GOLD ON JANUARY 2, 2026.



BW GOLD LTD.							
BLACKWATER MINE							
LOW-GRADE ORE STOCKPILE COLLECTION POND GENERAL ARRANGEMENT							
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="font-size: small;">P/A NO. VA101-457/58</td> <td style="font-size: small;">REF NO. 1</td> </tr> <tr> <td colspan="2" style="font-weight: bold; font-size: large;">FIGURE 10.1</td> </tr> <tr> <td style="font-size: x-small;">REV</td> <td style="font-size: x-small;">0</td> </tr> </table>	P/A NO. VA101-457/58	REF NO. 1	FIGURE 10.1		REV	0
P/A NO. VA101-457/58	REF NO. 1						
FIGURE 10.1							
REV	0						

PLAN
LOW-GRADE ORE STOCKPILE COLLECTION POND
 SCALE A

SAVED: \\KPL\VA-P\B\10\10045758\A\Acad\FIGS\B27_3\18/2026 2:03:28 PM, RMCLELLAN PRINTED: 3/27/2026 12:50:41 PM FIG 10.1, NDHALIWA ACAD VERSION: 25.05 (LMS TECH)
 FILE(S) Type: FIG 10.1 (Low Grade Ore Stockpile Collection Pond) - Project Data and Image (Project Layout Record) (MDF FILES)

REV	DATE	DESCRIPTION	DESIGNED	DRAWN	REVIEWED
0	27MAR'26	ISSUED WITH REPORT	SY3	RMM	DDF

10.1.2 KEY HAZARDS AND POTENTIAL FAILURE MODES

LGO WMS QPOs and TARPs were designed to identify changing conditions that may indicate the development of safety concerns and to respond to associated elevated risks. The following PFMs were identified for the LGO WMS:

- **Overtopping** due to insufficient crest elevation, elevated pond water surface, or poor spillway performance
- **Slope failure** due to excessive dam and/or foundation pore water pressure, or substandard constructed geometry
- **Internal erosion** due to poor dam drainage and/or liner performance
- **Foundation failure** due to failure of foundation materials
- **Ineffective collection** and/or diversion due to obstruction or damage to the collection and/or diversion channels

Each of the above listed PFMs, and their contributing factors, were taken into consideration in selecting QPOs and determining the TARP responses.

10.1.3 2025 HSRC DAM AND CONSEQUENCE CLASSIFICATION

The LGO CP was classified as **Significant consequence, minor dam** within the BC dam safety regulations (KP, 2022c; KP, 2024w) and considered a **Category 3** dam according to the Code (EMLI, 2024a). This hazard classification remains appropriate for the facility.

10.1.4 SEISMIC AND FLOOD DESIGN EVENTS

The following design flood and earthquake criteria were used for design of the LGO CP in consideration of the hazard classification and design life (KP, 2021a):

- IDF – 1 in 200-year return period flood
- EDGM – the 1 in 475-year return period earthquake

Design earthquake moment magnitude and peak ground acceleration values for the LGO CP were taken from the seismic hazard assessment (KP, 2021b) completed for the project site:

- M_w – 8.2
- PGA – 0.021g

10.1.5 SUMMARY OF CONSTRUCTION AND OPERATION ACTIVITIES

Construction of the LGO WMS occurred during late-2024 and into early-2025. Initial stripping and grubbing of the cleared LGO WMS area commenced in September 2024. LGO CP embankment fill material placement followed in October 2024, upon completion of topsoil removal and stripping of unsuitable materials. Excavation of the contact water collection channels and LGO CP foundation drain commenced in December 2024. HDPE lining of the LGO CP basin and excavation of the LGO CP spillway commenced in January 2025, and lining of the contact water collection channels commenced in February 2025.

The M-Trail Collection Channel and the West Collection Channel (from approximately STN 0+710 to 0+835) were substantially complete on February 25, 2025, and the notification of substantial completion for the LGO CP was submitted on March 11, 2025 (KP, 2025g). The WCC has not been established above

STN 0+710, the WDC was removed from the design via a Design Change Request, and the SDC has not been established.

The LGO WMS design underwent adjustments during construction, including but not limited to the following:

- The MCC was routed north at approximately STN 0+860 to avoid construction through an area of saturated ground conditions.
- The MCC was lined with a combination of textured 80 mil HDPE liner, as per the design, and 60 mil HDPE liner underlain with non-woven geotextile, an approved alternative.
- Adjustment of the southeast slope of the collection pond to increase basin capacity.
- Plating of crest and downstream slope with NAG waste rock to reduce the potential for slope erosion.

Design changes were implemented with approval from the EOR and documented in quality documentation (e.g., DCRs, RFIs) submitted by BW Gold or DSRs issued by KP.

KP had site presence throughout LGO CP construction in 2025. Quality assurance and quality control (QA/QC) test results, quality documentation (e.g., DCRs and RFIs), as-built survey information, Record Drawings, and additional details related to the LGO CP and associated collection channel construction works will be compiled in a CRR and be submitted to the Chief Inspector upon completion and no later than June 1, 2026, as per Section 10.6.5.(5)(b) of the Code.

10.2 VISUAL SURVEILLANCE AND PERFORMANCE MONITORING

10.2.1 OVERVIEW OF PERFORMANCE MONITORING PROGRAM

10.2.1.1 GENERAL

The LGO WMS operational monitoring program uses instrumentation and monitoring data along with inspection findings to evaluate facility performance relative to design criteria to identify and respond to elevated risks, should these occur. A high-level summary of the performance monitoring program (i.e., QPOs/TARPs, instrumentation, reliance data) and monitoring findings is provided in the following sections. Additional details related to the monitoring programs are available within the LGO WMS Instrumentation, Surveillance, and Performance Monitoring Plan (KP, 2025b).

10.2.1.2 MONITORING INSTRUMENTATION

Evaluation of LGO CP conditions relies on monitoring data from a network of in-situ instrumentation and remote survey techniques, in addition to findings of on-site visual inspections regularly completed by KP and BW Gold personnel. The piezometric, and surface and subsurface deformation monitoring instrumentation installed within and around the LGO WMS is shown in Appendix G1. The available LGO CP monitoring techniques included:

- Vibrating Wire Piezometers (11 active, including 7 QPO sensors in the LGO CP berm fill)
- Slope inclinometers (2 installed and active in 2025)
- DGPS Survey Monuments (10 active)
- Water surface elevation monitoring (manual DGPS survey)
- Aerial photogrammetry and optical imagery (collected approximately quarterly)

10.2.1.3 VISUAL INSPECTIONS

Visual inspections are an integral part of the LGO WMS performance monitoring program that, in addition to instrumentation and monitoring data, can be used to identify development of unexpected and/or adverse conditions potentially indicative of the onset of a dam safety concern. LGO WMS inspections during 2025 included coverage of the following:

- **LGO CP Berm** including the crest, upstream and downstream slopes, abutments, and emergency spillway
- **LGO CP Water Management** including pond water level, spillway, and pumping infrastructure
- **LGO WMS Collection and Diversion Channels** including obstructions and liner condition

Routine inspections were conducted by BW Gold personnel during 2025 with assistance from KP personnel on an as needed basis. Select photographs from visual inspections conducted between September 15 and November 28, 2025 are included in Appendix G2. All inspections were formally documented by the inspector(s) and are kept on record by BW Gold and the EOR Company.

10.2.1.4 QUANTIFIABLE PERFORMANCE OBJECTIVES AND TRIGGER ACTION RESPONSE PLANS

Twelve (12) QPOs are presently specified for the LGO WMS and are grouped into the following performance categories:

- Water Management
- LGO CP Berm Geometry
- LGO CP Piezometric Conditions
- Surface and Subsurface Displacements

The Risk Scenario classifications for each QPO were typically evaluated in monthly performance monitoring transmittals addressed to the BW Gold DQP.

10.2.2 MONITORING RESULTS AND QUANTIFIABLE PERFORMANCE OBJECTIVE COMPLIANCE

10.2.2.1 GENERAL

KP conducted monthly evaluations of active QPOs using available data up to the end of each monitoring period. The QPO monitoring results during 2025 generally indicates acceptable performance of the facility with no identified imminent risks to dam safety. A high-level summary of 2025 monitoring findings is provided in the following sections, and the December 2025 QPO assessment results are attached as Appendix G3.

10.2.2.2 WATER MANAGEMENT

Monitoring of LGO CP water surface elevation, spillway capacity, seepage and collection channel functionality are important indicators of facility performance. Monitoring during 2025 generally indicated that the facility performed as intended. QPO risk classifications and monitoring results are summarized below:

- The LGO CP Water Surface Elevation QPO (QPO 1.1) classified as Low-Risk from April through July 2025 while water surface elevations were between El. 1,419.4 and 1,421.9 masl, followed by Minimal-Risk conditions through year-end:

- The Low-Risk classifications from April through July 2025 were attributed to freshet and influx of runoff from the LGO stockpile and other surrounding areas. Dewatering pumps were installed in May 2025 to control the pond level, and the water surface elevation was reduced below El. 1,419.4 masl in late-July 2025.
- It is noted that the Low-Risk classification served to trigger heightened monitoring and did not constitute a dam safety issue.
- The LGO CP Pump Status QPO (QPO 1.2) classified as Moderate- and Low-Risk during April and May 2025, respectively, prior to installation of the pumping system and subsequently Minimal-Risk for the remainder of 2025 once the system was operational to control pond level, as required.
 - Dewatering pumps were installed in May 2025 and operated intermittently while BW Gold completed testing and configurations of the pump system.
 - The dewatering pump system became fully operational in June 2025 and the QPO was de-escalated to Minimal-Risk thereafter (Appendix G2 – Photo 5).
 - It is noted that the Moderate- and Low-Risk classifications did not constitute imminent dam safety issues.
- The LGO CP Spillway Condition QPO (QPO 1.3) classified as Moderate-Risk between April and July 2025 since the spillway HDPE liner was incomplete and the LGO CP Water Surface Elevation QPO classified as Low-Risk.
 - The LGO CP spillway was temporarily lined with HDPE in a manner that did not meet design specifications (i.e., in an overlapping manner and weighed down to keep it in place; Appendix G2 – Photos 13 to 16). It is noted that the Moderate- and Low-Risk classifications served to trigger heightened monitoring and did not constitute an imminent dam safety risk. The temporary liner was removed and replaced in the LGO CP spillway in January 2026.
- The LGO CP Seepage Discharge & Visual Character QPO (QPO 1.4) classified as Moderate-Risk from April through July 2025 due to observation of groundwater discharge near the toe of the LGO CP berm, in proximity to the foundation drain outlet:
 - Groundwater discharge was identified near the toe of the LGO CP berm, in proximity to the foundation drain outlet, which appeared to have been buried. Visual character of the discharge classified as dirty (i.e., containing significant suspended solids); however, no retrogressive erosion was discernible at the discharge locations.
 - It was interpreted that these discharges resulted from blockage of the foundation drain outlet, due to its burial beneath fill. BW Gold excavated the discharge locations, extended the foundation drain outlet, and armoured the downstream slope of the LGO CP berm with NAG waste rock in July 2025 (Appendix G2 – Photo 6 & 7). Visual surveillance following the remediation from August through December 2025 indicated Minimal-Risk conditions following the remediation.
- The LGO WMS Collection and Diversion Channel Condition QPO classified as Low-Risk from May to October 2025 due to presence of obstructions within the MCC and WCC:
 - Sloughed material and waste rock was identified within a portion of the MCC (approximately 0+700 to 0+720) in May 2025 (Appendix G2 – Photos 19 & 20). BW Gold subsequently removed the sloughing and waste rock which had accumulated in the channel. Additionally, minor liner repairs were completed in November 2025.
 - Conditions subsequent to the removal of obstructions and liner repair classified as Minimal-Risk during December 2025
 - It is noted that the Low-Risk classification triggered heightened monitoring and follow up remedial actions to de-escalate the QPO. No dam safety issues were identified.

10.2.2.3 DAM GEOMETRY

The LGO CP berm geometry, including crest elevation, crest width, and overall downstream slopes must be maintained in accordance with the design to minimize slope instability and overtopping risks. Monitoring findings during 2025 are summarized below:

- The Minimum Crest Width & Elevation QPO (QPO 2.1) classified as Moderate-Risk from May through July 2025, since the LGO CP crest was determined not to meet the design specified crest elevation and width:
 - The May 29, 2025 flyover indicated portions of the LGO CP did not meet the design elevation of El. 1,423 masl. KP recommended the lower-than-design regions of the crest be remediated to achieve the required crest elevation and width.
 - Remediation works comprising NAG waste rock placement along the crest were completed by BW Gold in July 2025. Subsequent flyovers confirmed the crest satisfied design criteria (Appendix G2 – Photos 2 to 5), resulting in Minimal-Risk classifications from August through December 2025
 - It is noted that the Moderate-Risk classification triggered heightened monitoring, enacted pond reduction measures, and implemented remedial earthwork to restore the required crest prior to the development of potential overtopping hazard. This classification did not constitute an imminent dam safety hazard.
- The Maximum Overall Downstream Slope QPO (QPO 2.2) classified as Minimal-Risk throughout 2025 since the downstream slope of the LGO CP Berm was no steeper than 2.5H:1V (Figure 3.2).

10.2.2.4 PORE WATER PRESSURE

LGO CP Berm pore water pressures are an important indicator of berm performance, associated with potential slope instability and/or internal erosion PFMs, and were closely monitored throughout 2025. QPO statuses are summarized below:

- The LGO CP Berm Piezometric Condition QPOs (QPO 3.1) classified as Minimal-Risk throughout 2025 since QPO sensors observed piezometric elevations below their respective Low-Risk threshold elevations (Figure G3.3).

10.2.2.5 DISPLACEMENT

Surface and subsurface displacements of the LGO CP berm were monitored as an indicator of facility performance and to screen signs of potential for slope instability. Observed 2025 displacements were minimal, and no progressive (accelerating) trends were discernable. Displacement QPO monitoring findings are summarized below:

- The LGO CP Berm Surface Displacement QPO (QPO 4.1) classified as Low-Risk during December 2025 since the observed cumulative monument displacement magnitude exceeded 25 mm during 2025; however, no progressive (accelerating) trends were discernable (Figure G3.4). The Low-Risk classification heightened monitoring and did not constitute a dam safety concern.
- The LGO CP Berm Subsurface Displacement QPO (QPO 4.2) was inactive during 2025 since planned inclinometers were not installed until mid-December 2025.
- The Cracking QPO (QPO 4.3) classified as Minimal-Risk throughout 2025 since no unexpected cracking was observed during weekly inspections of the crests and downstream slopes of the LGO CP berm and abutments. Minor settlement cracking was observed along the berm slope following the spring thaw and was repaired during the year.

- The Occurrence of Local Seismic Event QPO (QPO 4.4) classified as Minimal-Risk throughout 2025 since no seismic events meeting the following criteria occurred during 2025:
 - Magnitude 5.0 or above within a 200 km radius of the LGO CP Berm
 - Magnitude 7.0 or above within a 600 km radius of the LGO CP Berm

10.3 GEOTECHNICAL STABILITY OF THE LGO CP

Stability analyses were completed to support design and construction of the LGO CP. The stability analyses considered the revised foundation characterization at the site (KP, 2025h). The stability analyses indicate that LGO CP berm exceeds the minimum factor of safety requires (EMLI, 2024a). No signs of instability or distress were observed during or following construction of the facility, based on visual inspection and performance monitoring data review.

10.4 KEY OBSERVATIONS AND RECOMMENDATIONS

10.4.1 KEY OBSERVATIONS

The LGO WMS was inspected and monitored throughout construction with the operational performance monitoring program beginning April 2025 following development of the performance monitoring plan. Review of available instrumentation and routine inspection data concluded that the facility generally operated as intended. No immediate dam safety concerns were identified.

The following observations of note were made in 2025:

- The LGO WMS was observed to be in good condition and performing as designed. No indications of dam distress, ineffective collection/diversion, or internal erosion were noted. Minor settlement cracking was observed along the berm slope following the spring thaw and was repaired during the year.
- Localized water and air accumulation was observed beneath the LGO CP HDPE liner beginning in April 2025. Water contributing to accumulation beneath the HDPE liner was inferred to be entering at the upstream extent of the collection channels due to construction water management practices along with inferred localized groundwater discharge. BW Gold subsequently constructed drainage channels on the southern slope of the LGO CP to intercept surface runoff from the adjacent area, improved liner anchoring and construction water management practices, and installed dewatering pipelines beneath the liner to remove the trapped water and air. These measures reduced the extent of the water and air pockets; however, the liner deformities were not fully remediated. Additional liner repair works are planned for 2026, as recommended by the EOR.
- Groundwater discharge was observed near the downstream toe of the LGO CP berm in proximity to the foundation drain outlet beginning in April 2025 that was interpreted to result from a buried/blocked foundation drain outlet. The visual character of the discharge was classified as dirty (i.e., containing significant suspended solids); however, no retrogressive erosion was discernable at the discharge locations. BW Gold excavated the discharge locations, extended the foundation drain outlet, and armoured the slope with NAG waste rock as directed by the EOR. The foundation drain outlet functioned normally throughout the remainder of the year following its remediation
- Piezometric instrumentation (VWPs) installed within the embankment and LGO CP foundation recorded generally stable pore water pressures throughout 2025. Minor increases in pore pressure were observed in association with embankment remediation activities and nearby drilling. These elevated pore pressures subsequently dissipated and remained within the Minimal-Risk classification.

- Portions of the LGO CP crest were found to be below the design elevation. BW Gold raised and widened the crest using NAG waste rock and subsequent aerial surveys confirmed that the crest elevation and width meet design criteria.
- Surface displacements from DGPS survey-monuments installed along the crest and downstream slopes of the LGO CP berm indicated minimal movement, with no evidence of progressive (accelerating) deformation. Inclometers were installed along the berm crest in December 2025, with baseline and initial readings scheduled for early-2026.

10.4.2 RECOMMENDATIONS

A summary of identified deficiencies, non-conformances, and opportunities, along with corresponding recommendations for the LGO WMS are provided in Table 12.1. No Priority 1 (high probability of dam safety issue) or Priority 2 (likely dam safety issue, if not corrected) recommendations were identified.

10.5 AFPR ASSURANCE STATEMENT

An AFPR Assurance Statement for the LGO WMS is completed and included as a form in Appendix G4, pursuant to Section 10.6.4.(4) of the Code. The form is signed and sealed by the EOR and verifies that the EOR has reviewed the relevant documents summarized in Table 2.1.

11.0 REVIEW OF OMS MANUAL

The Operations, Maintenance and Surveillance (OMS) Manual for operating tailings and water management facilities were updated in August 2025 to incorporate updates, comments, and recommendations provided by the EOR in 2025. The OMS Manual includes facility specific modules for TSF C and the water management facilities that specify operational, surveillance, and performance monitoring requirements. The Mine Emergency Response Plan contains emergency response protocol and is equivalent to the Emergency Preparedness and Response Plan (EPRP) required by the Code. The updated OMS Manual modules addressed many of the suggestions for improvement previously provided in the 2024 AFPR, and the latest OMS Manual generally includes the key elements recommended by the Mining Association of Canada guidelines.

The EOR has reviewed these documents as part of the AFPR and has provided the following high-level recommendations for improvement (also provided within the recommendations in Table 12.1):

- The OMS Manual module for the LGO WMS was not provided for review. The LGO WMS Instrumentation, Surveillance, and Performance Monitoring Plan (KP, 2025b) is available to support development or update of this module as needed. KP requests that this OMS Manual module is submitted for EOR review as required by the Code.
- The TSF C OMS Manual module requires general updates for Stage 2 operations, in consideration of the recent TSF C Stage 2 Design Report (KP, 2026b) and Tailings Storage Facility C Stage 2 – Instrumentation, Surveillance, and Performance Monitoring Plan (KP, 2025e).
- Other editorial and minor comments on the various modules will be communicated directly to BW Gold for consideration.

12.0 RECOMMENDATIONS

The 2025 AFPR recommendations for TSF and associated water management facilities are provided in Table 12.1. No Priority 1 (high probability of dam safety issue) or Priority 2 (likely dam safety issue, if not corrected) recommendations were identified. Priority 3 and Priority 4 recommendations were made to initiate actions that will maintain the operation in alignment with good practice and remedy some of the deficiencies and non-conformances identified through inspection and performance monitoring during 2025. None of these recommendations are indicative of an imminent dam safety concern.

The majority of recommendations made in the 2024 AFPR were completed during 2025 (as shown in Table 12.1); however, two recommendations remain outstanding and require completion in 2026. A high-level summary of select highlighted recommendations from the 2025 AFPR is provided below:

- **Updates to the OMS Manual** (Recommendations GEN-2025-01 and GEN-2025-2) - BW Gold has developed and activated OMS documents for TSF C and associated water management facilities. KP review of these documents identified two non-conformances that require attention in early 2026, as follows:
 - The OMS Manual module for the LGO WMS was not provided for review. KP requests that this OMS Manual module is submitted for EOR review as required by the Code.
 - The TSF C OMS Manual module requires general updates for TSF C Stage 2 operations, in consideration of the recently issued TSF C Stage 2 Design Report and revised TSF C Stage 2 Instrumentation, Surveillance, and Performance Monitoring Plan.
- **Updating the Risk Assessment for Early-Operations** (Recommendation GEN-2024-04) - The most recent risk assessment for Blackwater tailings and water management facilities was a Failures Modes and Effects Assessment (FMEA) that was updated in 2021 based on an earlier assessment conducted in 2015. KP has recommended that the risk assessment be updated in 2025 to reflect risks during the early-operational period (3-5 years) and that a tentative schedule be developed for periodic future risk assessment updates. This recommendation was not addressed during 2025 and should be addressed in 2026. The priority of this recommendation and timing was increased in Table 12.1.
- **Adjustment to Performance Monitoring Protocol and Instrumentation Requirements:**
 - **Adjustment to routine inspection frequencies for low-consequence facilities:** Several of the water management facilities (i.e., TSF SCP, CDS, LK16DB, and PS SCP) are low-consequence facilities. Monitoring plans for these facilities required bi-weekly visual inspection and installation/survey of DGPS survey-monuments. Based on good performance to date, the EOR is recommending a reduction in these requirements, in order to more efficiently allocate available monitoring resources and focus on the higher consequence facilities. (per Recommendation GEN-2025-03)
 - **Survey-monuments at the IECD, LGO CP, and MDC:** DGPS survey-monuments data have exhibited relatively high-levels of measurement-to-measurement noise. Alternatively, automated GNSS survey-monuments have shown lower noise and are better suited to detect and track displacements, where warranted by potential consequences of a failure. KP recommends that GNSS survey-monuments be added to the LGO CP and IECD berms (Significant hazard classification dams) in order to automate monitoring of berm displacement at these facilities. Additional GNSS survey-monuments should be added at TSF C MDC (Very high hazard classification dam) to replace DGPS survey monuments to supplement automated monitoring

coverage to improve monitoring rigour and measurement accuracy/consistency. (per Recommendation GEN-2025-04).

- **Remediation of lower-than-design embankment crest elevations** - Performance monitoring indicates that portions of the PS SCP crest may be below the required design crest elevation. Though this does not constitute an immediate dam safety issue, this recommendation is outstanding from the 2024 AFPR and must be corrected (per Recommendation PS WMS-2024-02).

Additional detail regarding the above recommendations and the remaining recommendations not included in the high-level summary are presented within Table 12.1.

TABLE 12.1

**BW GOLD LTD.
BLACKWATER MINE**

**2025 ANNUAL FACILITY PERFORMANCE REPORT FOR TAILINGS AND WATER MANAGEMENT FACILITIES
SUMMARY OF RECOMMENDATIONS**

Facility	Year	ID No.	Description of Deficiency (D), Non-Conformance (NC), or Opportunity (O)	D / NC / O	Applicable Regulation or OMS Manual Reference	Recommended Action	Priority (Refer to Legend)	Recommended Deadline/Status
General Recommendations	2024	GEN-2024-01	Monthly performance monitoring, routine visual inspections, and construction supervision activities have identified a number of maintenance items that need to be addressed in accordance with the Operations, Maintenance, and Surveillance Manual and/or facility performance monitoring plans (i.e., to de-escalate QPOs into Minimal-Risk classifications). It is KPs understanding that BW Gold does not have a formal Action Log to track, prioritize, or address these maintenance items and some maintenance items were outstanding through much of 2024.	O	OMS Manual Instrumentation, Surveillance, and Performance Monitoring Plans	Provide a schedule for development of an Action Log to track, prioritize and address maintenance items identified by visual inspections and/or performance monitoring programs. It is recommended that the Action Log be kept updated by BW Gold on a weekly basis, and reviewed externally with the EOR Company monthly.	3	Complete
		GEN-2024-02	The KP-developed Instrumentation, Surveillance, and Performance Monitoring Plans for TSF C and the associated water management facilities included inspection forms and KP field engineers completed these routine inspections during 2024. The EOR notes that these inspections are intended to be completed by the BW Gold TQP or a designate.	NC	OMS Manual Instrumentation, Surveillance, and Performance Monitoring Plans	The BW Gold TQP, or a qualified designate thereof, shall be responsible for completion of routine inspections in 2025+ and must remain apprised of inspection findings, particularly any potentially adverse findings/dam safety concerns. BW Gold shall maintain inspection records and transmit them to the EOR Company within 48-hours of completion.	4	Complete
		GEN-2024-03	BW Gold has developed and activated OMS/EPRP documents for TSF C and associated water management facilities. KP review of these documents indicates the following deficiencies: • The facility OMS modules contain content (e.g., monitoring frequency, inspection scope, and QPO/TARP tables from the KP-developed Instrumentation, Surveillance, and Performance Monitoring Plans); however, a number of these refer to the draft plans rather than the finalized documents. The KP developed plans were intended to be appended to the OMS Manual to reduce potential for translation and version-control errors. • The OMS/EPRP modules do not identify the key individuals (names, titles, and contact information) who would be involved in day-to-day operations and emergency response. The roles and responsibilities of key individuals involved in operations, maintenance, and surveillance should be more clearly stated.	O	OMS Manual EPRP	KP recommends that the following revisions to the OMS and/or EPRP documents be completed: • Update the OMS Manual Performance Monitoring Plans and update the OMS/EPRP (as applicable) when updates are made to the performance monitoring plans. • Update the OMS and EPRP to identify the key individuals (names, titles, and contact information) who would be involved in an emergency response and specify their who is Responsible, Accountable, Supporting, and Informed for each task associated with day-to-day surveillance and maintenance and within the emergency response sequence. It is recommended that a RASCI matrix be developed for this purpose.	4	Complete
		GEN-2024-04	The most recent Risk Assessment for Blackwater tailings and water management facilities was a Failures Modes and Effects Assessment (FMEA) that was updated in 2021 based on an earlier assessment conducted in 2015. The results, including risk ratings, mitigation measures, and additional risk controls are incorporated into the current design. It is best practice to update the Risk Assessment now that these facilities are entering their early-operational phase.	O	TSF Life of Mine Design Report (Ref. No. VA101-457/33-5 Rev. 1)	KP recommends that the Risk Assessment for tailings and water management facilities be updated in 2025 to reflect risks during the early-operational period (3-5 yrs) and that a schedule be developed for periodic future Risk Assessment updates.	3	<i>Outstanding Recommendation; Priority increased and date updated. Q3 2026</i>
	2025	GEN-2025-01	Risk assessment of failure modes and critical controls necessary to manage the associated risks may be outdated for some facilities.	NC	OMS Manual	The OMS Manual module for the LGO WMS was not provided for review. The LGO WMS Instrumentation, Surveillance, and Performance Monitoring Plan is available to support development or update of this module as needed. KP requests that this OMS Manual module is submitted for EOR review as required by the Code.	3	Q2 2026
		GEN-2025-02	BW Gold has updated the existing OMS/EPRP documents for TSF C in August 2025; however, OMS and EPRP modules have not been completed for the LGO WMS and Stage 2 TSF C.	NC	OMS Manual	The TSF C OMS Manual module requires general updates for Stage 2 operations, in consideration of the recent TSF C Stage 2 Design Report and Tailings Storage Facility C Stage 2 – Instrumentation, Surveillance, and Performance Monitoring Plan.	3	Q2 2026
		GEN-2025-03	Several of the water management facilities at Blackwater Mine (i.e., TSF SCP, CDS, LK16DB, and PS SCP) are low-consequence facilities. Monitoring plans for these facilities required bi-weekly visual inspection and installation/survey of DGPS survey-monuments. Based on good performance to date, the EOR is recommending a reduction in these requirements, in order to more efficiently allocate available monitoring resources and focus on the higher consequence facilities.	O	Instrumentation, Surveillance, and Performance Monitoring Plans	KP recommends a reduction of inspection frequencies for low consequence facilities (i.e., TSF SCP, CDS, LK16DB, and PS SCP). Inspections shall be completed as specified below: • Bi-weekly inspections shall be conducted during freshet period (April through June) • Monthly inspections shall be conducted outside the freshet period (July through March) Furthermore, the installation and routine survey of DGPS survey-monuments at the aforementioned facilities is no longer required. Survey-monitoring may be requested by the EOR in response to observations of displacement (e.g., cracking).	4	Q1 2026
		GEN-2025-04	DGPS survey-monuments data have exhibited relatively high-levels of measurement-to-measurement noise. Alternatively, automated GNSS survey-monuments have shown lower noise and are better suited to detect and track displacements, where warranted by potential consequences of a failure.	D	Instrumentation, Surveillance, and Performance Monitoring Plans	KP recommends that GNSS survey-monuments be added to the LGO CP and IECD berms (Significant hazard classification dams) in order to automate monitoring of berm displacement at these facilities/eliminate the DGPS noise issue experienced in 2025. Additional GNSS survey-monuments should be added at TSF C MDC (Very high hazard classification dam) to replace DGPS survey monuments to supplement automated monitoring coverage to improve monitoring rigour and measurement accuracy/consistency.	3	Q3 2026

Tailings Storage Facility C (TSF C)	2024	TSF C-2024-01	The Waste Rock Disposal Area (WRDA) platform elevation was identified to classify as Low-Risk during the December 2024 performance monitoring review, indicating that it is likely to be inundated by supernatant water if it is not raised above El. 1,234 masl.	NC	TSF C Instrumentation, Surveillance, and Performance Monitoring Plan	The WRDA platform should be raised above El. 1,234 masl to de-escalate the QPO to Minimal-Risk and increase the likelihood that the surface is maintained above water. KP understands that this will be completed in early-2024 as initial dumping continues.	3	Complete
		TSF C-2024-02	Installation of select TSF C performance monitoring instruments was deferred from 2024 into early-2025, following the commissioning of TSF C and initial WRDA platform placement. The outstanding instrument installations (both surface and drillhole installations) provide necessary input information (displacement, pore water pressure data) for the TSF C performance program.	NC	TSF C Instrumentation, Surveillance, and Performance Monitoring Plan	BW Gold should complete the outstanding Stage 1A TSF C instrument installations during early-2025: <ul style="list-style-type: none"> Automated GNSS survey-monument instruments shall be installed in March/April 2025 (i.e., prior to freshet), and Drillhole instruments (VWPs, inclos.) shall be installed during Q2 2025 to provide performance monitoring data as soon as possible. V-notch weirs should be installed downstream of the TSF C foundation drains during Q1/Q2 2025, and fitted with automated discharge rate monitoring instrumentation. 	3	Complete
		TSF C-2024-03	KP has not been regularly updated regarding the tailings deposition and/or WRDA waste rock placement tonnages. This information is important reliance data used to track and assess TSF C performance.	O	-	BW Gold should develop a standardized format and template to transmit tailings and WRDA placement tonnages to the EOR Company and provide this information monthly.	4	Complete
	2025	TSF C-2025-01	An initial attempt to complete a bathymetric survey was made in late-2025; however, frozen conditions precluded completion of a full-pond survey. Results did not provide sufficient spatial coverage to allow subaqueous tailings slopes to be determined or the pond volume to be estimated.	D	TSF C Instrumentation, Surveillance, and Performance Monitoring Plan	BW Gold should complete a bathymetric survey with spatial coverage throughout the supernatant pond to support TSF C basin capacity assessment and deposition calibration.	3	Q2 2026
		TSF C-2025-02	Inclinometers MDC-S0-PZ3 and MDC-S1E-PZ3 were found to have buckled following recent embankment crest construction. The installations were deemed irreparable and have been abandoned. No subsurface displacement monitoring coverage from the crest remains on Sections 0 and 1E.	D	TSF C Instrumentation, Surveillance, and Performance Monitoring Plan	Replacement inclinometer installations should be completed at both sites to reestablish subsurface deformation monitoring coverage.	3	Q4 2026
		TSF C-2025-03	MDC embankment crest DGPS survey-monuments have not been installed nor surveyed following completion of 2025 embankment construction.	NC	TSF C Instrumentation, Surveillance, and Performance Monitoring Plan	BW Gold shall reinitiate crest survey-monuments and data collection as soon as possible, in accordance with the instrumentation, surveillance, and performance monitoring plan for the facility.	3	Q2 2026
		TSF C-2025-04	SAAs installed within inclinometers MDC-S0-PZ9 and MDC-S1E-PZ9 stopped recording in November and December 2025, respectively. No data are available thereafter and on-site troubleshooting efforts have been unsuccessful.	D	TSF C Instrumentation, Surveillance, and Performance Monitoring Plan	KP recommends that RST be engaged to troubleshoot the SAAs in order to restore functionality as soon as possible.	3	Q2 2026
Water Management Pond (WMP)	2024	WMP-2024-01	The rip rap near the outlet of the WMP emergency spillway has not been completed and an elevated erosion risk is present should the spillway become operational.	D	-	Rip rap placement within the WMP spillway should be completed in accordance with the facility design, as a matter of priority.	3	Complete
		WMP-2024-02	Installation of planned survey-monuments on the downstream slope of North Berm was deferred from 2024 in order to complete construction of the North Berm buttress. KP understands this has now been completed and the instrument installations may proceed.	NC	WMP Instrumentation, Surveillance, and Performance Monitoring Plan	It is requested that the remaining North Berm survey-monuments be installed as soon as possible to provide data for the WMP performance monitoring program.	3	Complete
		WMP-2024-03	Installation of automated GNSS survey-monument instrumentation at the WMP was deferred from 2024 into early-2025. These instruments will provide important monitoring data for WMP performance monitoring.	NC	WMP Instrumentation, Surveillance, and Performance Monitoring Plan	It is requested that the automated GNSS survey-monument instruments be installed in March/April 2025 (i.e., prior to freshet) and connected with the site Remote Monitoring System.	4	Complete
		WMP-2024-04	The WMP Instrumentation, Surveillance, and Performance Monitoring plan specifies that the WMP water surface elevation be monitored using automated instrumentation associated with the pumping system. KP understands that the pumping system has been installed but it has not yet been confirmed that the automated level sensors are active and/or connected with the sites Remote Monitoring System.	O	WMP Instrumentation, Surveillance, and Performance Monitoring Plan	BW Gold should confirm whether the automated level sensors have been installed at the WMP and whether data are available from this instrumentation. Furthermore, BW Gold should develop and implement a plan to connect the instrumentation	4	Complete
	2025	WMP-2025-01	DGPS survey monument WMP-NB-SM4 was damaged by construction in March 2025 and requires replacement.	NC	WMP Instrumentation, Surveillance, and Performance Monitoring Plan	Procure and install a replacement survey-monument at WMP-NB-SM4.	4	Q2 2026
Central Diversion System (CDS)	2024	CDS-2024-01	The CDS Instrumentation, Surveillance, and Performance Monitoring plan specifies that the CWTP water surface elevation be monitored using automated instrumentation associated with the pumping system. KP understands that the pumping system has been installed but it has not yet been confirmed that the automated level sensors are active and/or connected with the sites Remote Monitoring System.	O	CDS Instrumentation, Surveillance, and Performance Monitoring Plan	BW Gold should confirm whether the automated level sensors have been installed at the CWTP and whether data are available from this instrumentation. Furthermore, BW Gold should develop and implement a plan to connect the instrumentation	4	Complete
	2025	CDS-2025-01	Routine inspections identified a section of the spillway anchor trench had washed out due to rainfall events. Though this does not constitute an immediate dam safety concern, it should be corrected.	D	CDS Instrumentation, Surveillance, and Performance Monitoring Plan	Inspect the spillway anchor trench and backfill/repair any deficient anchor trenches to design specification.	3	Q2 2026
		CDS-2025-02	Routine inspections identified minor tears along the CWTP spillway liner. Though this does not constitute an immediate dam safety concern, it should be corrected.	D	CDS Instrumentation, Surveillance, and Performance Monitoring Plan	Repair the damaged portion(s) of the CWTP spillway liner prior to freshet 2026.	3	Q2 2026
Interim Environmental Control Dam (IECD)	2024	IECD-2024-01	Performance monitoring for the IECD indicates that a portion of the berm crest is below the design crest elevation. Though this does not constitute an immediate dam safety concern, it should be corrected.	D	IECD Instrumentation, Surveillance, and Performance Monitoring Plan	The identified lower-than-design crest region should be confirmed with on-the-ground survey and BW Gold should develop and implement a plan to satisfy the design crest elevation.	3	Complete
		IECD-2024-02	Installation of IECD performance monitoring instruments is planned for early-2025 and these instruments (VWPs) provide necessary input information (displacement, pore water pressure data) for the IECD performance program.	NC	IECD Instrumentation, Surveillance, and Performance Monitoring Plan	BW Gold should complete the planned instrument installations during Q1/Q2 2025, in accordance with the specifications from the Instrumentation, Surveillance, and Performance Monitoring Plan.	4	Complete
		IECD-2025-01	Routine inspections identified there was a VWP cable lead left exposed on the downstream slope of the IECD berm. Though this does not influence the functionality of the instrument, it should be corrected to prevent potential damage.	O	-	It is requested that the VWP cable lead be trenched and/or armored with Zone F to prevent potential damage.	4	Q2 2026
TSF C Sediment Control Pond (TSF SCP)	2024	TSF SCP-2024-01	Performance monitoring for the TSF SCP indicates that a portion of the berm crest is below the design crest elevation. Though this does not constitute an immediate dam safety concern, it should be corrected.	D	TSF SCP Instrumentation, Surveillance, and Performance Monitoring Plan	The identified lower-than-design crest region should be confirmed with on-the-ground survey and BW Gold should develop and implement a plan to satisfy the design crest elevation.	3	Complete
		TSF SCP-2024-02	The TSF SCP Instrumentation, Surveillance, and Performance Monitoring plan specifies installation of survey-monuments to monitor surface displacements of the TSF SCP berm. These have not yet been installed.	NC	TSF SCP Instrumentation, Surveillance, and Performance Monitoring Plan	BW Gold should complete the planned survey-monuments during Q1/Q2 2025, in accordance with the specifications from the Instrumentation, Surveillance, and Performance Monitoring Plan.	4	Complete
	2025	TSF SCP-2025-01	Routine inspections of the TSF SCP spillway indicates that minor debris (i.e., plastics, wood, and debris) is present within the spillway. Though this does not constitute an immediate dam safety concern, it should be corrected	D	TSF SCP Instrumentation, Surveillance, and Performance Monitoring Plan	Remove the debris to prevent further accumulation of debris and sediment, resulting in a reduction of spillway flow capacity.	4	Q2 2026
Lake 16 Diversion Berm (L16DB)	2024	L16DB-2024-01	Performance monitoring for the L16DB indicates that a portion of the berm crest is below the design crest elevation. Though this does not constitute an immediate dam safety concern, it should be corrected.	D	L16DB Instrumentation, Surveillance, and Performance Monitoring Plan	The identified lower-than-design crest region should be confirmed with on-the-ground survey and BW Gold should develop and implement a plan to satisfy the design crest elevation.	3	Complete
		L16DB-2024-02	The L16DB Instrumentation, Surveillance, and Performance Monitoring plan specifies installation of survey-monuments to monitor surface displacements of the LK16DB berm. These have not yet been installed.	NC	L16DB Instrumentation, Surveillance, and Performance Monitoring Plan	BW Gold should complete the planned survey-monuments during Q1/Q2 2025, in accordance with the specifications from the Instrumentation, Surveillance, and Performance Monitoring Plan.	4	Complete

Plant Site Water Management System (PS WMS)	2024	PS WMS-2024-01	December 2024 performance monitoring indicated that the PS SCP water surface elevation was elevated into the Moderate-Risk QPO classification and spillway discharge occurred intermittently. The TARP requires that the pond level be reduced.	NC	PS WMS Instrumentation, Surveillance, and Performance Monitoring Plan	The pond level should be reduced (via pumping) as a matter of priority to return the QPO into the Minimal- or Low-Risk classifications.	3	Complete
		PS WMS-2024-02	Performance monitoring for the PS WMS indicates that a portion of the PS SCP berm crest is below the design crest elevation. Though this does not constitute an immediate dam safety concern, it should be corrected.	D	PS WMS Instrumentation, Surveillance, and Performance Monitoring Plan	The identified lower-than-design crest region should be confirmed with on-the-ground survey and BW Gold should develop and implement a plan to satisfy the design crest elevation.	3	Date updated Q2 2026
		PS WMS-2024-03	The PS WMS Instrumentation, Surveillance, and Performance Monitoring plan specifies installation of survey-monuments to monitor surface displacements of the PS SCP berm. These have not yet been installed.	NC	PS WMS Instrumentation, Surveillance, and Performance Monitoring Plan	BW Gold should complete the planned survey-monuments during Q1/Q2 2025, in accordance with the specifications from the Instrumentation, Surveillance, and Performance Monitoring Plan.	4	Closed; no longer applicable per GEN-2025-03
		PS WMS-2024-04	The PS SCP pumping system is the primary control that would be used to reduce the water surface elevation. It is KPs understanding that the PS SCP pumping system has not yet been installed and this control is presently unavailable.	NC	-	BW Gold should provide a schedule for installation of the PS SCP pumping system.	4	Complete
	2025	PS WMS-2025-01	Routine inspections identified a portion of the NCC has not been lined with HDPE (STA 0+000 to 0+100) and some sections of the NCC are in poor condition (i.e., warping of HDPE liner and sediment sloughed into the channel). Though this does not constitute an immediate dam safety concern, it should be corrected.	D	PS WMS IFC Design package	It is requested that the unlined portion of the NCC be lined and any sloughing and/or damaged portions of the NCC be repaired to prevent further accumulation of debris and/or liner damage.	3	Q2 2026
Low-Grade Ore Water Management System (LGO WMS)	2025	LGO WMS-2025-01	The LGO WMS Instrumentation, Surveillance, and Performance Monitoring plan specifies that the LGO CP water surface elevation be monitored using automated instrumentation associated with the pumping system. KP understands that the pumping system has been installed but it has not yet been confirmed that the automated level sensors are active and/or connected with the sites Remote Monitoring System.	NC	LGO WMS Instrumentation, Surveillance, and Performance Monitoring Plan	BW Gold should confirm whether the automated level sensors have been installed at the LGO CP and whether data are available from this instrumentation. Furthermore, BW Gold should develop and implement a plan to connect the instrumentation.	4	Q2 2026
		LGO WMS-2025-02	Routine inspections in April 2025 identified air pockets beneath the LGO CP HDPE liner. Preliminary remediation works were completed by BWG in 2025; however, the air pockets remained through 2025.	D	LGO WMS Instrumentation, Surveillance, and Performance Monitoring Plan	It is requested that the LGO CP HDPE liner should be remediated during 2026. At a minimum, this will require dewatering of the pond, cutting of the liner to release the air and patching the liner, followed by routine monitoring to check for recurrence. If air pockets are observed in the future, additional mitigation measures will need to be considered.	3	Q3 2026
		LGO WMS-2025-03	Routine inspections of the of the LGO CP indicate that the installation of spillway erosion control has not yet been completed to design specifications. Temporary HDPE liner has been placed using surplus liner (not meeting design specifications) in an overlapping manner and weighed down to keep it in place. Though this does not constitute an immediate dam safety concern as the current temporary lining will provide some erosion protection in the event of spillway activation, it should be corrected.	D	LGO WMS Instrumentation, Surveillance, and Performance Monitoring Plan	It was requested that the temporary spillway liner be replaced with permanent liner meeting design specifications prior to freshet 2026. BW Gold completed liner remediation works in January 2026.	3	Q1 2026

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LEGEND:

Priority Description

1	A high probability or actual dam safety issues considered immediately dangerous to life, health or the environment, or a significant risk of regulatory enforcement.
2	If not corrected, could likely result in dam safety issues leading to injury, environmental impact or significant regulatory enforcement; or, a repetitive deficiency that demonstrates a systematic breakdown of procedures.
3	Single occurrences of deficiencies or non-conformances that alone would not be expected to result in dam safety issues.
4	Best Management Practice - further improvements are necessary to meet industry best practices or reduce potential risks.

0	27MAR26	ISSUED WITH REPORT VA101-457/58-1	SY3	DDF
REV	DATE	DESCRIPTION	PREP'D	RWWD

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- Knight Piésold Ltd. (KP, 2024e). Blackwater Mine – Engineer of Record Response to Independent Third Party Review Report – TSF C Stage 1, File No.: VA101-457/44-A.01, KP Cont. No. VA24-01742, dated August 30, 2024.
- Knight Piésold Ltd. (KP, 2024f). Blackwater Gold Project – Interim Environmental Control Dam – Site Characterization Summary, File No.: VA101-457/38-A.01, KP Cont. No. VA24-01848, dated September 17, 2024.
- Knight Piésold Ltd. (KP, 2024g). Blackwater Gold Project – IECD Design Modification Summary, File No.: VA101-457/38-A.01, KP Cont. No. VA24-01621, dated September 18, 2024.
- Knight Piésold Ltd. (KP, 2024h). Blackwater Gold Project – Central Diversion System (CDS) – Instrumentation, Surveillance, and Performance Monitoring Plan, File No.: VA101-457/39-A.01, KP Cont. No. VA24-00620, dated October 23, 2024.
- Knight Piésold Ltd. (KP, 2024i). Blackwater Gold Project – Lake 16 Diversion Berm (L16DB) – Instrumentation, Surveillance, and Performance Monitoring Plan, File No.: VA101-457/39-A.01, KP Cont. No. VA24-01583, dated October 23, 2024.

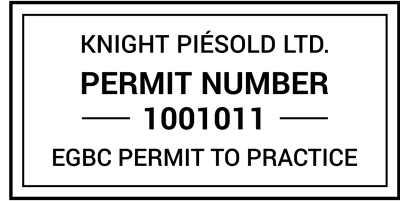
- Knight Piésold Ltd. (KP, 2024j). Blackwater Gold Project – Tailings Storage Facility C Stage 1A – Instrumentation, Surveillance, and Performance Monitoring Plan, File No.: VA101-457/39-A.01, KP Cont. No. VA24-02166, dated December 16, 2024.
- Knight Piésold Ltd. (KP, 2024k). Blackwater Gold Project – Interim Environmental Control Dam (IECD) and TSF C Sediment Control Pond (TSF SCP) – Instrumentation, Surveillance, and Performance Monitoring Plan, File No.: VA101-457/39-A.01, KP Cont. No. VA24-00158, dated December 16, 2024.
- Knight Piésold Ltd. (KP, 2024l). Blackwater Gold Project – Low-Grade Ore Stockpile Interim (End of Year 3) Design Report, KP Ref. No. VA101-457/38-6 Rev 0, dated April 11, 2024.
- Knight Piésold Ltd. (KP, 2024m). Blackwater Mine – Groundwater Trigger Response Plan for Non-Point Source Discharges to Ground, KP Ref. No. VA101-457/40-2 Rev 0, dated May 17, 2024.
- Knight Piésold Ltd. (KP, 2024n). Blackwater Gold Mine – Summary of Central Diversion System Water Transfer Pond Design Modifications to Support Field-Fit Construction, File No.: VA101-457/38-A.01, KP Cont. No. VA24-0653, dated April 11, 2024.
- Knight Piésold Ltd. (KP, 2025a). Blackwater Gold Project – Plant Site Water Management System (PS WMS) – Instrumentation, Surveillance, and Performance Monitoring Plan, File No.: VA101-457/39-A.01, KP Cont. No. VA24-01686, dated March 7, 2025.
- Knight Piésold Ltd. (KP, 2025b). Blackwater Mine – Low-Grade Ore Stockpile Water Management System – Instrumentation, Surveillance, and Performance Monitoring Plan, File No.: VA101-457/39-A.01, KP Cont. No. VA24-02057, dated March 10, 2025.
- Knight Piésold Ltd. (KP, 2025c). FINAL Design Summary Documents, File No.: VA101-457/49-A.01, KP Cont. No. VA25-00612, dated March 21, 2025.
- Knight Piésold Ltd. (KP, 2025d). Blackwater Gold Mine – 2025 Water Balance Model Reconciliation, File No.: VA101-457/51-A.01, KP Cont. No. VA25-02343, dated September 29, 2025.
- Knight Piésold Ltd. (KP, 2025e). Blackwater Gold Project – Tailings Storage Facility C Stage 2 – Instrumentation, Surveillance, and Performance Monitoring Plan, File No.: VA101-457/49-A.01, KP Cont. No. VA25-02076, dated December 23, 2025.
- Knight Piésold Ltd. (KP, 2025f). Blackwater Mine – Low-Grade Ore Collection Pond – Site Characterization Summary, File No.: VA101-457/38-A.01, KP Cont. No. VA24-01378, dated February 28, 2025.
- Knight Piésold Ltd. (KP, 2025g). Blackwater Gold Mine – Low-Grade Ore Stockpile Collection Pond Substantial Completion Letter, File No.: VA101-457/47-A.01, KP Cont. No. VA25-00405, dated March 13, 2025.
- Knight Piésold Ltd. (KP, 2025h). Blackwater Mine – 2024 Annual Facility Performance Report for Tailings and Water Management Facilities, KP Ref No. VA101-457/49-1 Rev 1, dated March 28, 2025.
- Knight Piésold Ltd. (KP, 2026a). Blackwater Mine – TSF C Stage 1 Issued for Construction Design Summary Report, KP Ref. No. VA101-457/38-5 Rev 0, dated February 2, 2026.
- Knight Piésold Ltd. (KP, 2026b). Blackwater Mine – TSF C Stage 2 Design Report, KP Ref. No. VA101-457/50-4 Rev 0, dated February 23, 2026.

Knight Piésold Ltd. (KP, 2026c). Blackwater Gold Mine – 2025 Annual Report – Climate Monitoring, KP Ref. No.: VA101-457/62-3 Rev 0, dated March 24, 2026.

Knight Piésold Ltd. (KP, 2026d). Blackwater Mine – TSF C Stage 3 Detailed Design Report, KP Ref. No. VA101-457/59-1 Rev 0, dated February 27, 2026.

Knight Piésold Ltd. (KP, 2026e). Blackwater Gold Project – TSF Main Dam C Stage 2 – Site Characterization Summary, File No. VA101-00457/50-A.01, Cont. No. VA25-01245, dated February 23, 2026.

WSP Canada Inc. (WSP, 2024). *Report – Independent Third Party Review – Engineering Design of Tailings Storage Facility C – Stage 1* (Ref. No. CA0013310.0694-001-R-Rev0), prepared for Blackwater Gold Limited, dated August 30.



14.0 CERTIFICATION

This report was prepared and reviewed by the undersigned.

Prepared:

Sean Yao, P.Eng.
Project Engineer

Reviewed:

Kevin Davenport, P.Eng.
Senior Engineer

Reviewed:

Daniel Fontaine, P.Eng.
Specialist Engineer | Associate
Engineer of Record

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Approval that this document adheres to the Knight Piésold Quality System:

APPENDIX A

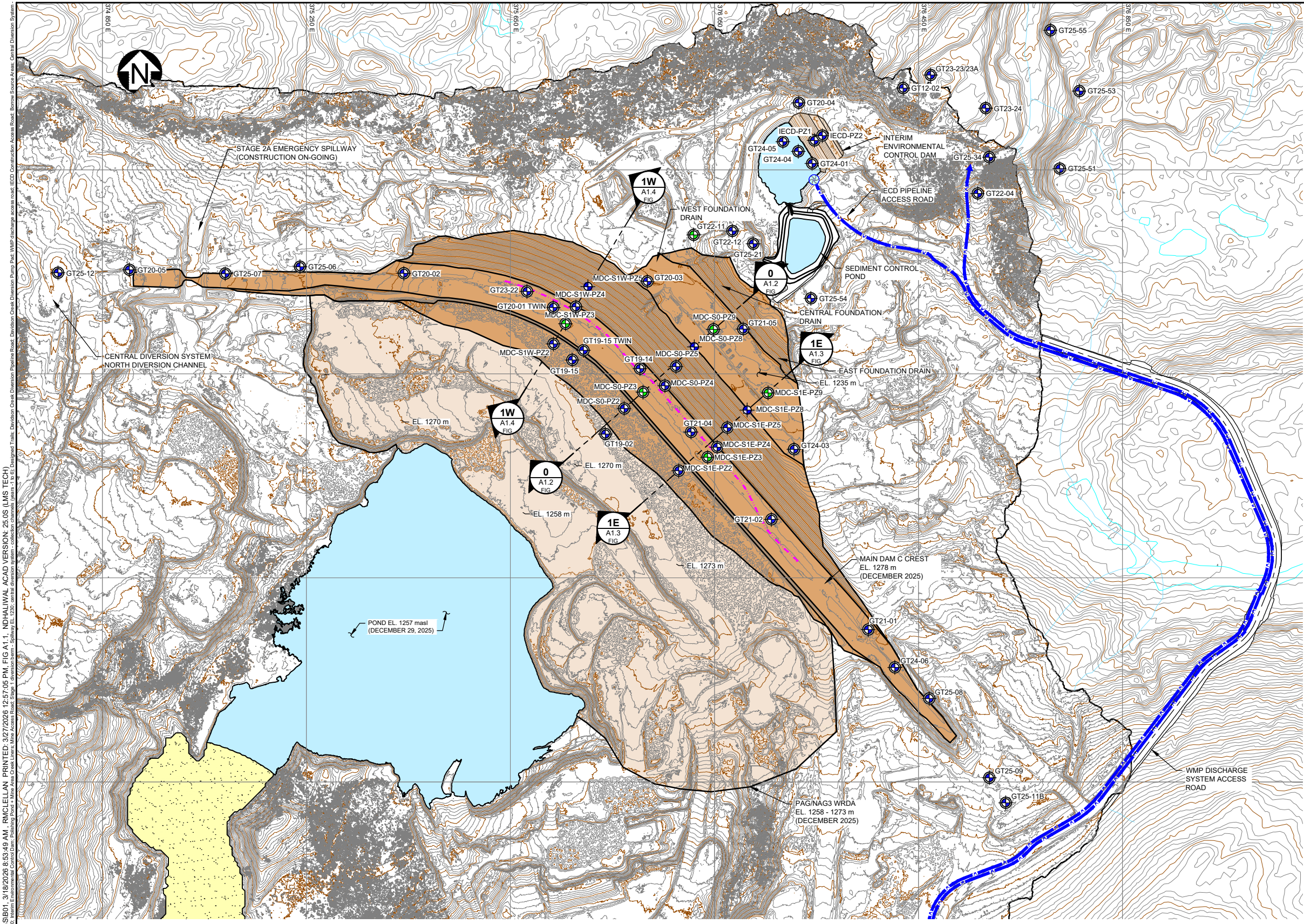
TSF C Annual Performance Review - Supporting Information

Appendix A1	TSF C Instrumentation Figures
Appendix A2	TSF C Field Review Photographs
Appendix A3	TSF C Performance Monitoring Results
Appendix A4	TSF C AFPR Assurance Statement

APPENDIX A1

TSF C Instrumentation Figures

(Figures A1.1 to A1.5)



- LEGEND:**
- MINE WATER
 - EMBANKMENT FILL
 - PAG WASTE ROCK
 - TAILINGS BEACH
 - EXISTING ACCESS TRAILS
 - WATER MANAGEMENT PIPELINES
 - CHIMNEY DRAIN
 - PUMP STATION
 - DRILLHOLE WITH VWP
 - DRILLHOLE WITH VWP AND INCLINOMETER CASING
 - VWP EMBEDDED IN FILL

- NOTES:**
1. COORDINATE GRID IS UTM NAD 83 ZONE 10U.
 2. ORIGINAL GROUND TOPOGRAPHY OUTSIDE OF DRONE SURVEY BASED ON INFORMATION PROVIDED BY EAGLE MAPPING ON SEPTEMBER 23, 2011.
 3. CONTOUR INTERVAL IS 1 METRE.
 4. ALL DIMENSIONS ARE IN MILLIMETRES AND ELEVATIONS ARE IN METRES, UNLESS NOTED OTHERWISE.
 5. REFER TO VA25-02076 APPENDIX A TABLE A.1 FOR DETAILED COORDINATES OF INSTRUMENTATION.
 6. TSF AREA TOPOGRAPHY IS EXTRACTED FROM PHOTOGRAMMETRIC SURVEY PROVIDED BY BW GOLD ON JANUARY 4, 2026.



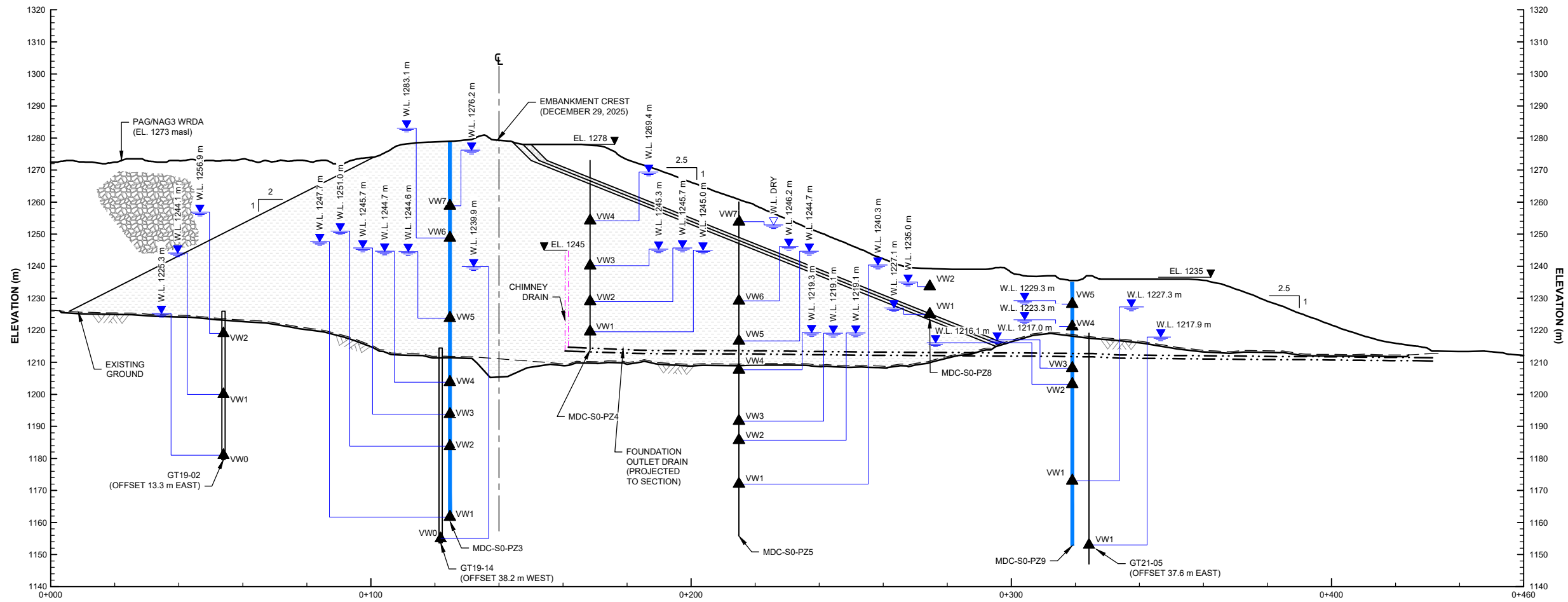
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 FIG FILES: \\KPL1VA-Pj\B11010045758\A\Acad\FIGS\B01_3\18\2026 8:53:49 AM - RMCLELLAN PRINTED: 3/27/2026 12:57:05 PM FIG A1.1 - NDHALIWA ACAD VERSION: 25.05 (LMS TECH)

REV	DATE	DESCRIPTION	DESIGNED	RMM/FM	DDF
0	27MAR'26	ISSUED WITH REPORT			

BW GOLD LTD.
BLACKWATER MINE
TSF C MAIN DAM C
PIEZOMETRIC AND SEEPAGE MONITORING
INSTRUMENTATION PLAN

	P/A NO. VA101-457/58 REF NO. 1
FIGURE A1.1	REV 0

SAVED: \\KPL\VA-Pj\811010045758\A\Acad\Fig\B\B02_3\18/2026 8:41:34 AM, RMCLELLAN PRINTED: 3/27/2026 1:00:11 PM, FIG A1.2, NDHALIHAL ACAD VERSION: 25.05 (LMS TECH)



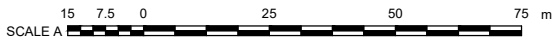
0 SECTION
A1.1 MAIN DAM C
FIG SCALE A

LEGEND:

- PAG WASTE ROCK
- ZONE S (SEAL ZONE)
- ZONE F (FILTER ZONE)
- ZONE T (TRANSITION ZONE)
- ZONE C (SHELL ZONE)
- INCLINOMETER CASING
- STEEL RISER
- VWP INSTALLED AT STANDPIPE PIEZOMETER SITES
- VIBRATING WIRE PIEZOMETER

NOTES:

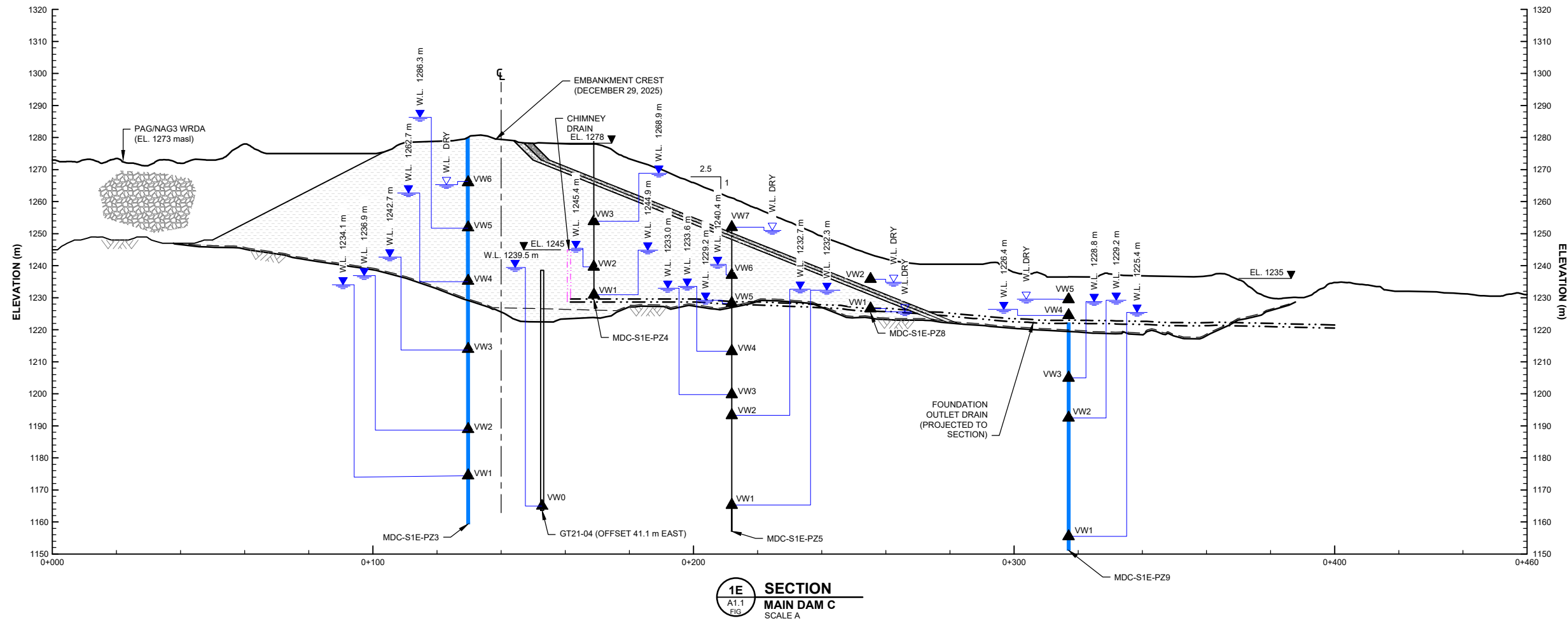
1. COORDINATE GRID IS UTM NAD 83 ZONE 10U.
2. GROUND TOPOGRAPHY BASED ON INFORMATION PROVIDED BY EAGLE MAPPING ON SEPTEMBER 23, 2011.
3. ALL DIMENSIONS ARE IN MILLIMETRES AND ELEVATIONS ARE IN METRES, UNLESS NOTED OTHERWISE.
4. VIBRATING WIRE PIEZOMETERS LABELED VW0 REFER TO VWP SENSORS INSTALLED IN THE SCREEN ZONE OF STANDPIPES.
5. PIEZOMETRIC ELEVATIONS (W.L.) SHOWN USING DECEMBER 31, 2025 READINGS, UNLESS NOTED OTHERWISE.



BW GOLD LTD.	
BLACKWATER MINE	
MAIN DAM C	
PIEZOMETRIC AND SUBSURFACE MONITORING INSTRUMENTATION (SECTION 0)	
P/A NO. VA101-457/58	REF NO. 1
FIGURE A1.2	
REV 0	REV 0

REV	DATE	DESCRIPTION	DESIGNED	DRAWN	REVIEWED
0	27MAR'26	ISSUED WITH REPORT	SY3	RMM/FM	DDF

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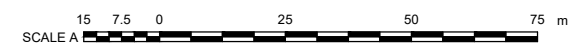
1E SECTION
A1.1
FIG
MAIN DAM C
SCALE A

LEGEND:

- PAG WASTE ROCK
- ZONE S (SEAL ZONE)
- ZONE F (FILTER ZONE)
- ZONE T (TRANSITION ZONE)
- ZONE C (SHELL ZONE)
- INCLINOMETER CASING
- STEEL RISER
- VWP INSTALLED AT STANDPIPE PIEZOMETER SITES
- VIBRATING WIRE PIEZOMETER

NOTES:

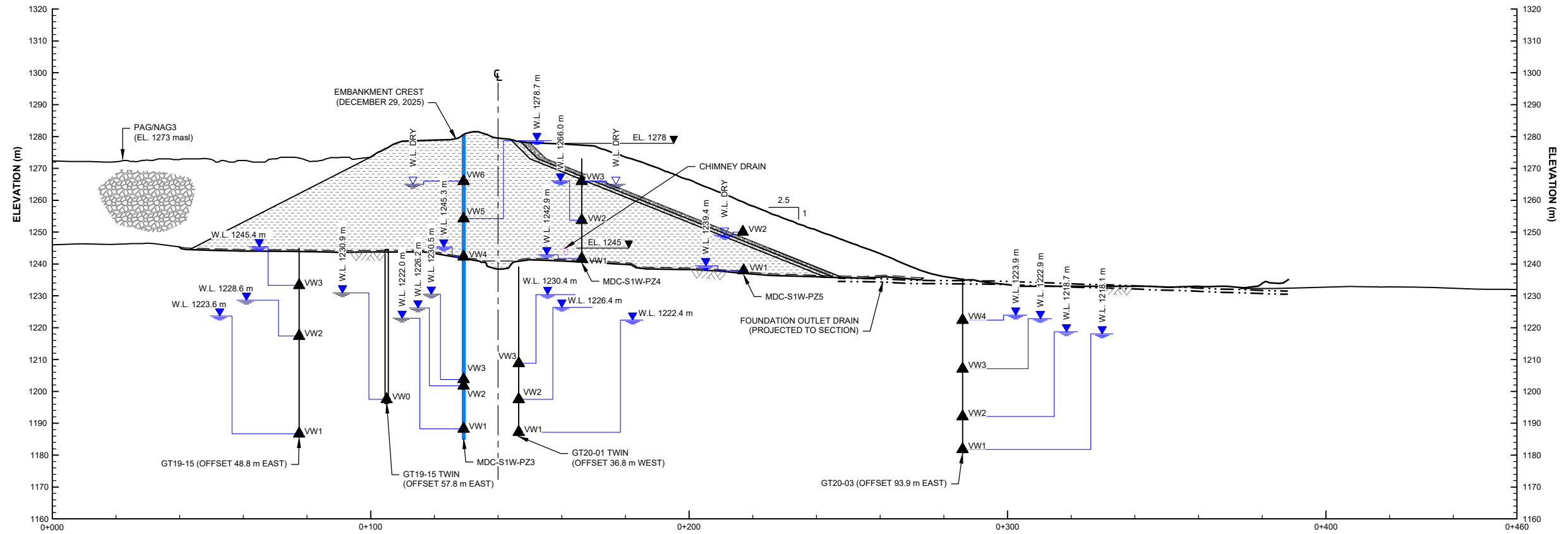
1. COORDINATE GRID IS UTM NAD 83 ZONE 10U.
2. GROUND TOPOGRAPHY BASED ON INFORMATION PROVIDED BY EAGLE MAPPING ON SEPTEMBER 23, 2011.
3. ALL DIMENSIONS ARE IN MILLIMETRES AND ELEVATIONS ARE IN METRES, UNLESS NOTED OTHERWISE.
4. VIBRATING WIRE PIEZOMETERS LABELED VW0 REFER TO VWP SENSORS INSTALLED IN THE SCREEN ZONE OF STANDPIPES.
5. PIEZOMETRIC ELEVATIONS (W.L.) SHOWN USING DECEMBER 31, 2025 READINGS, UNLESS NOTED OTHERWISE.



BW GOLD LTD.	
BLACKWATER MINE	
MAIN DAM C	
PIEZOMETRIC AND SUBSURFACE MONITORING INSTRUMENTATION (SECTION 1E)	
P/A NO. VA101-457/58	REF NO. 1
FIGURE A1.3	
REV 0	REV 0

REV	DATE	DESCRIPTION	DESIGNED	DRAWN	REVIEWED
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 REV DATE DESCRIPTION DESIGNED DRAWN REVIEWED



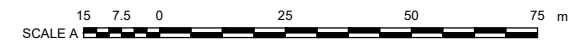
1W
 A1.1
 FIG
SECTION
MAIN DAM C
 SCALE A

LEGEND:

- PAG WASTE ROCK
- ZONE S (SEAL ZONE)
- ZONE F (FILTER ZONE)
- ZONE T (TRANSITION ZONE)
- ZONE C (SHELL ZONE)
- INCLINOMETER CASING
- STEEL RISER
- VWP INSTALLED AT STANDPIPE PIEZOMETER SITES
- VIBRATING WIRE PIEZOMETER

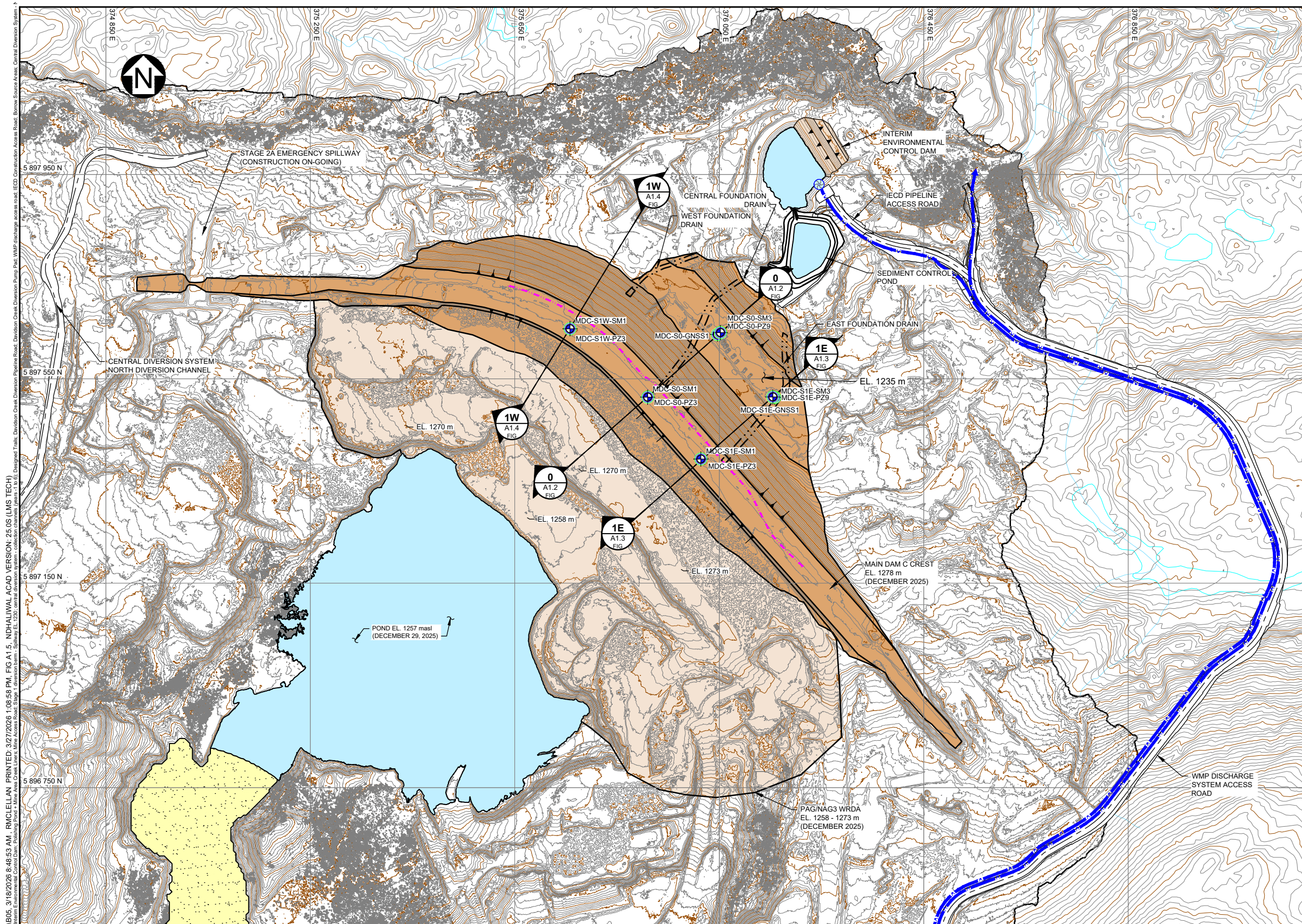
NOTES:

1. COORDINATE GRID IS UTM NAD 83 ZONE 10U.
2. GROUND TOPOGRAPHY BASED ON INFORMATION PROVIDED BY EAGLE MAPPING ON SEPTEMBER 23, 2011.
3. ALL DIMENSIONS ARE IN MILLIMETRES AND ELEVATIONS ARE IN METRES, UNLESS NOTED OTHERWISE.
4. VIBRATING WIRE PIEZOMETERS LABELED VW0 REFER TO VWP SENSORS INSTALLED IN THE SCREEN ZONE OF STANDPIPES.
5. PIEZOMETRIC ELEVATIONS (W.L.) SHOWN USING DECEMBER 31, 2025 READINGS, UNLESS NOTED OTHERWISE.



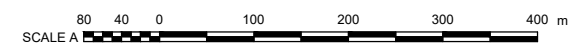
BW GOLD LTD.	
BLACKWATER MINE	
MAIN DAM C	
SUBSURFACE MONITORING	
INSTRUMENTATION (SECTION 1W)	
P/A NO. VA101-457/58	REF NO. 1
FIGURE A1.4	
REV 0	

REV	DATE	DESCRIPTION	DESIGNED	DRAWN	REVIEWED
0	27MAR'26	ISSUED WITH REPORT	SY3	RMM/FM	DDF



- LEGEND:**
- MINE WATER
 - EMBANKMENT FILL
 - PAG WASTE ROCK
 - TAILINGS BEACH
 - EXISTING ACCESS TRAILS
 - WATER MANAGEMENT PIPELINES
 - CHIMNEY DRAIN
 - PUMP STATION
 - SLOPE INCLINOMETER AND GNSS SURVEY - MONUMENT
 - DGPS SURVEY - MONUMENT

- NOTES:**
1. COORDINATE GRID IS UTM NAD 83 ZONE 10U.
 2. ORIGINAL GROUND TOPOGRAPHY OUTSIDE OF DRONE SURVEY BASED ON INFORMATION PROVIDED BY EAGLE MAPPING ON SEPTEMBER 23, 2011.
 3. CONTOUR INTERVAL IS 1 METRE.
 4. ALL DIMENSIONS ARE IN MILLIMETRES AND ELEVATIONS ARE IN METRES, UNLESS NOTED OTHERWISE.
 5. REFER TO VA25-02076 APPENDIX A TABLE A.1 FOR DETAILED COORDINATES OF INSTRUMENTATION.
 6. TSFC AREA TOPOGRAPHY IS EXTRACTED FROM PHOTOGRAMMETRY SURVEY PROVIDED BY BW GOLD ON JANUARY 4, 2026.



BW GOLD LTD.	
BLACKWATER MINE	
TSF C MAIN DAM C DEFORMATION MONITORING INSTRUMENTATION PLAN	
P/A NO. VA101-457/58	REF NO. 1
FIGURE A1.5	
REV 0	REV 0

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 REV DATE DESCRIPTION DESIGNED DRAWN REVIEWED

APPENDIX A2

TSF C Field Review Photographs

(Pages A2-1 to A2-19)

TSF C – 2025 ANNUAL FACILITY PERFORMANCE REPORT

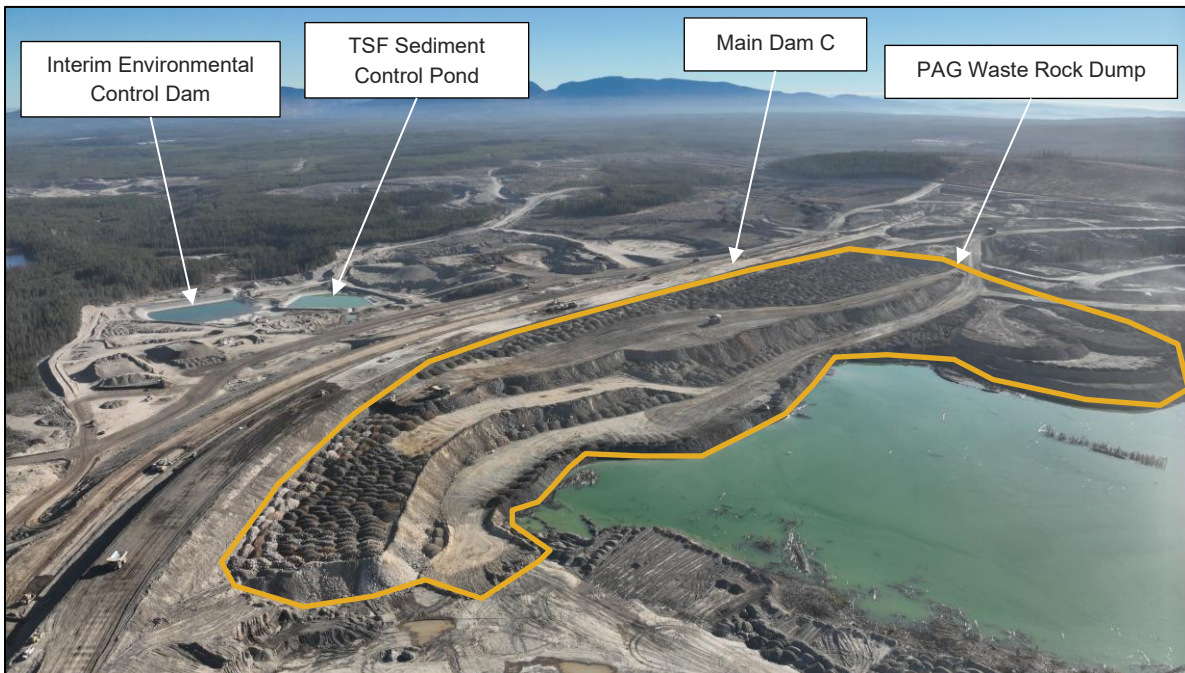


PHOTO 1 – TSF C overview, looking east (Photo taken on October 14, 2025)



PHOTO 2 – TSF C overview, looking south (Photo taken on October 14, 2025)

TSF C – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 3 – Tailings discharge pipeline outlet, looking northeast (Photo taken on November 3, 2025)



PHOTO 4 – Tailings beach near supernatant pond, looking northeast (Photo taken on November 7, 2025)

TSF C – 2025 ANNUAL FACILITY PERFORMANCE REPORT

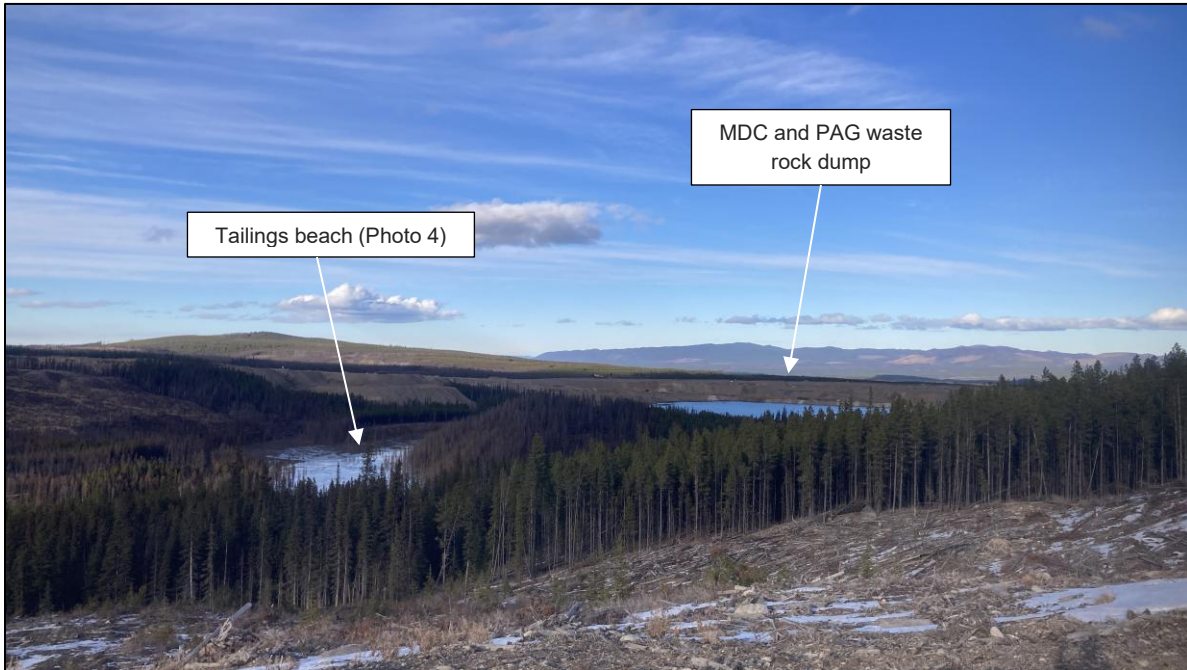


PHOTO 5 – Tailings beach and supernatant pond, looking north (Photo taken on November 7, 2025)

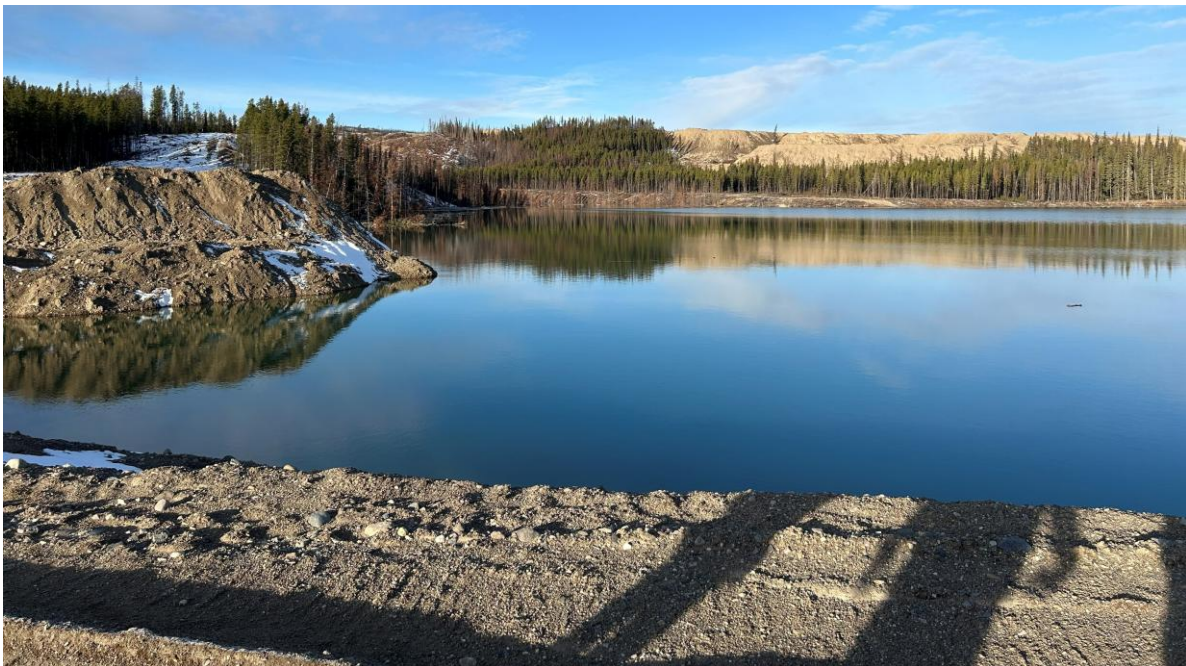


PHOTO 6 – Supernatant pond, looking west near reclaim pump station (Photo taken on November 3, 2025)

TSF C – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 7 – Supernatant pond, PAG waste rock dump, and MDC upstream face, looking north near reclaim pump station (Photo taken on November 3, 2025)



PHOTO 8 – Reclaim water system intake and supernatant pond, looking north (Photo taken on November 3, 2025)

TSF C – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 9 – PAG waste rock dump and supernatant pond, looking southwest (Photo taken on November 3, 2025)



PHOTO 10 – MDC crest and upstream face and PAG waste rock dump, looking east (Photo taken on November 28, 2025)

TSF C – 2025 ANNUAL FACILITY PERFORMANCE REPORT



**PHOTO 11 – MDC crest and upstream face and PAG waste rock dump, looking northwest
(Photo taken on November 28, 2025)**



**PHOTO 12 – MDC crest and upstream face and PAG waste rock dump, looking southeast (Photo
taken on November 28, 2025)**

TSF C – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 13 – MDC crest, looking northwest (Photo taken on November 28, 2025)

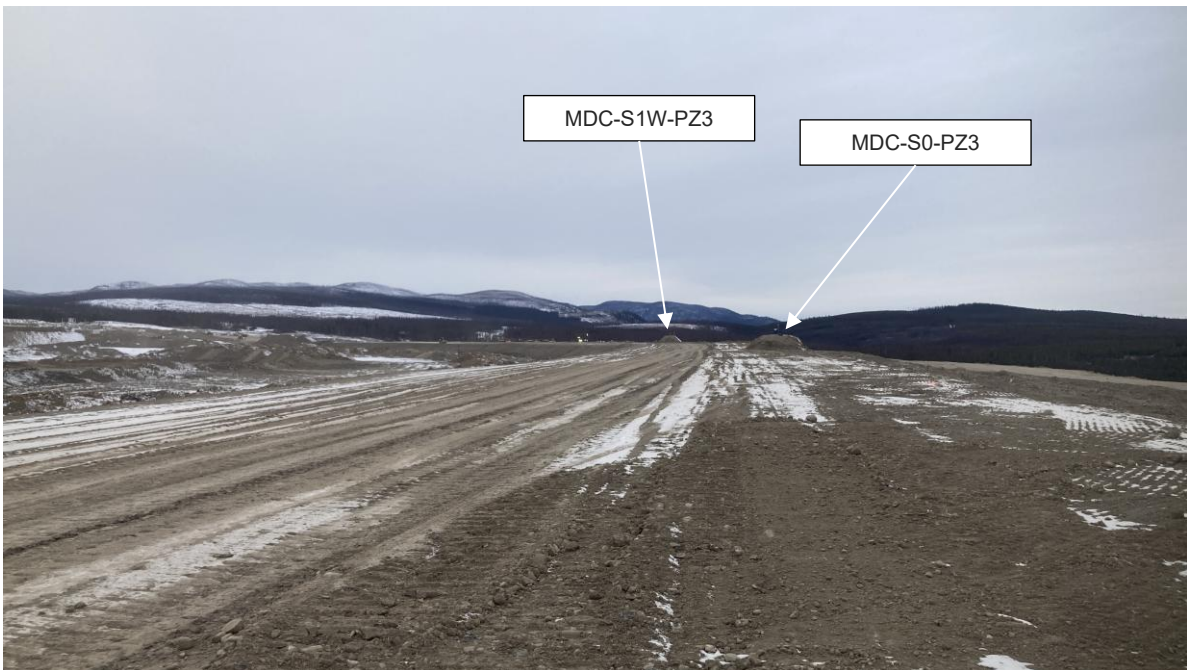


PHOTO 14 – MDC crest and inclinometers MDC-S0-PZ3 and MDC-S1W-PZ3, looking northwest (Photo taken on November 28, 2025)

TSF C – 2025 ANNUAL FACILITY PERFORMANCE REPORT

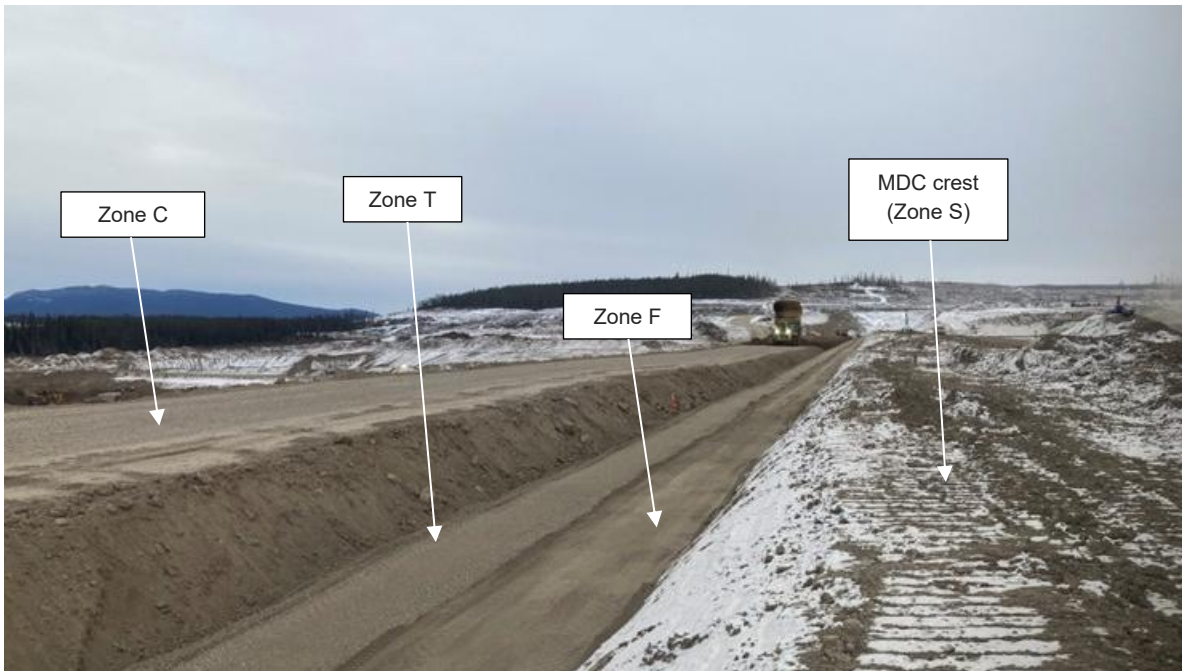


PHOTO 15 – MDC filter zones (Zones F and T) and downstream shell (Zone C) construction, looking southeast (Photo taken on November 28, 2025)



PHOTO 16 – MDC filter zones (Zones F and T) and downstream shell (Zone C) construction, looking northwest (Photo taken on November 28, 2025)

TSF C – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 17 – MDC west cut-off trench excavation, looking west (Photo taken on November 28, 2025)



PHOTO 18 – Downstream slopes of MDC and Stage 1 buttress, looking southwest (Photo taken on November 11, 2025)

TSF C – 2025 ANNUAL FACILITY PERFORMANCE REPORT

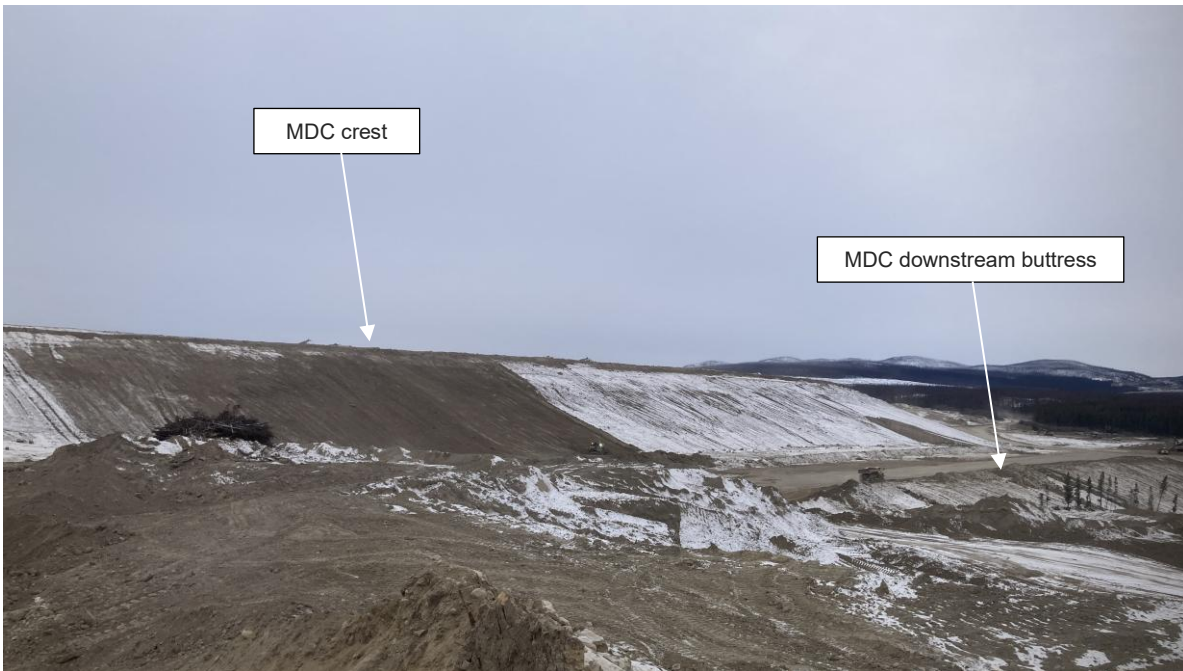


PHOTO 19 – MDC downstream slope regrading, looking west (Photo taken on November 28, 2025)

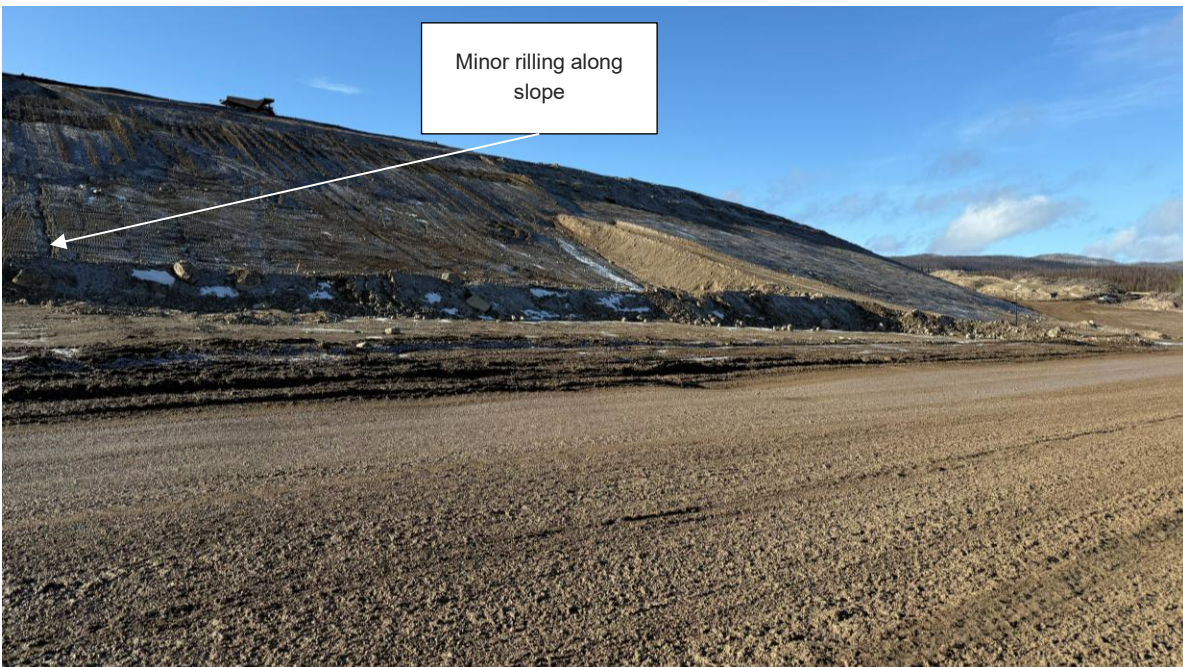


PHOTO 20 – Minor rilling along the downstream shell zone slope prior to regrading (Photo taken on November 11, 2025)

TSF C – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 21 – MDC downstream buttress crest and shell zone downstream slope and instrumentation at MDC-S0-PZ9, looking south (Photo taken on November 11, 2025)



PHOTO 22 – MDC downstream buttress crest surface, looking northeast (Photo taken on November 11, 2025)

TSF C – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 23 – Downstream buttress downstream slope surface erosion protection with NAG waste rock, looking west (Photo taken on November 28, 2025)



PHOTO 24 – Observed perched seepage discharging along the downstream slope of the buttress, looking northwest (Photo taken on November 28, 2025)

TSF C – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 25 – Drainage channel excavated to convey the seepage downstream towards the east foundation drain, looking southwest (Photo taken on November 28, 2025)



PHOTO 26 – Ongoing remediation and backfill of observed seepage area with NAG waste rock, looking west (December 31, 2025)

TSF C – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 27 – East foundation drain and weir, looking east (Photo taken on November 28, 2025)



PHOTO 28 – East foundation drain flow towards the TSF SCP, looking northwest (Photo taken on November 28, 2025)

TSF C – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 29 – Central foundation drain and collection sump upstream of the TSF SCP inlet, looking northeast (Photo taken on November 28, 2025)



PHOTO 30 – Central foundation drain weir and organic growth (Photo taken on November 3, 2025)

TSF C – 2025 ANNUAL FACILITY PERFORMANCE REPORT



**PHOTO 31 – Seepage collection sump upstream for the TSF SCP inlet, looking northeast
(Photo taken on November 11, 2025)**



**PHOTO 32 – Culvert crossing over the east foundation drain outlet channel (Photo taken on
January 24, 2026)**

TSF C – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 33 – Seepage flow bypassing the east foundation drain weir (Photo taken on January 24, 2026)



PHOTO 34 – West foundation drain outlet (Photo taken on May 17, 2025)

TSF C – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 35 – Downstream channel of the west foundation drain outlet towards the IECD, looking northeast (Photo taken on May 17, 2025)



PHOTO 36 – MDC-S0-PZ3 inclinometer being raised during active crest construction (Photo taken on September 7, 2025)

TSF C – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 37 – MDC-S1E-PZ3 inclinometer and VWPs (Photo taken on September 16, 2025)



PHOTO 38 – MDC-S1W-PZ3 inclinometer and VWPs installed to 20 channel datalogger (Photo taken on Spetember 20, 2025)

APPENDIX A3

TSF C Performance Monitoring Results

(Tables A3.1 to A3.2, Figures A3.1 to A3.14)

TABLE A3.1

**BW GOLD LTD.
BLACKWATER MINE**

**ANNUAL FACILITY PERFORMANCE REPORT
SUMMARY OF TAILINGS STORAGE FACILITY C RISK CLASSIFICATIONS FOR DECEMBER 2025**

Print Mar/27/26 11:10:22

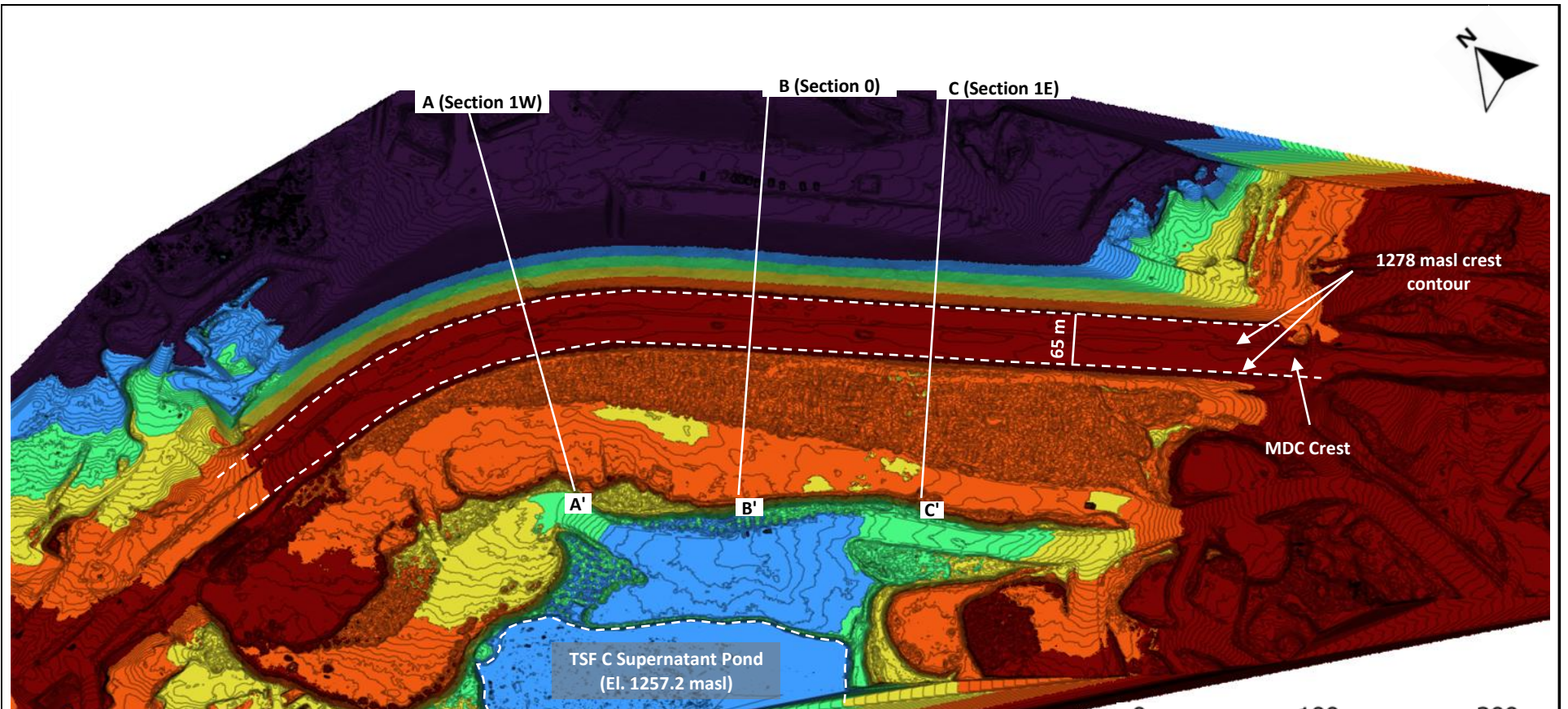
Performance Category	QPO ID and Description	Risk Classification (End of December 2025)	Comments
Water Management	1.1 - TSF C - Freeboard	Minimal-Risk	The TSF C Freeboard QPO classified as Minimal-Risk since the calculated freeboard was greater than 8.8 m, based on comparison of measured MDC crest elevation and pond water surface elevation (Figures A3.1, A3.2, & A3.4).
	1.2 - TSF C Pond Volume	Minimal-Risk	The TSF C Pond Volume QPO classified as Minimal-Risk since the calculated pond volume was less than 2 Mm ³ (approx. 1.9 Mm ³ on December 31, 2025) based on estimation from monitored pond water surface elevation and depth-area-capacity relationship (Figure A3.3).
	1.3 - Spillway Condition	Low-Risk	The TSF C Spillway Condition QPO classified as Low-Risk since: <ul style="list-style-type: none"> Construction of the TSF C Stage 2A spillway was ongoing as of December 31, 2025; the spillway has not yet been established to its design depth or width so there are major obstructions to flow that would limit discharge. The TSF C Freeboard QPO classified as Minimal-Risk. 2025 MDC construction required infill of the Stage 1A spillway, temporarily resulted in elevated overtopping risk during 2025 and early-2026. BWG stayed apprised of the TSF C Freeboard QPO risk classification and prepared to implement any required monitoring protocols and response actions as specified in the Trigger Action Response Plan in response to elevated risk classification(s). Construction of the Stage 2A spillway was completed in February 2026 and the risk classification was de-escalated to Minimal-Risk.
	1.4 - Seepage Discharge & Visual Character	Minimal-Risk	The Seepage Discharge & Visual Character QPO classified as Minimal-Risk since December 2025 inspection findings indicated: <ul style="list-style-type: none"> No evidence of seepage discharge was observed on the downstream slope or abutments Seepage discharge rates from the foundation drains were consistent with historical observations and flow was clear (i.e., not indicative of internal erosion) KP understands that the previously identified wet spot/seepage discharge location on the downstream buttress slope is no longer wet/discharging. KP provided direction to plate over the seep on November 25, 2025 and plating work was completed on January 2, 2026.
TSF C Geometry	2.1 - Minimum Crest Width	Minimal-Risk	The Minimum Crest Width QPO classified as Minimal-Risk since the most recent available flyover of MDC (December 30, 2025) showed that the embankment crest satisfied the minimum required crest width (35 m) at or above El. 1,278 masl (Figure A3.1).
	2.2 - Maximum Overall Downstream Slopes	Minimal-Risk	The Maximum Overall Downstream Slope QPO classified as Minimal-Risk since the most recent available flyover (December 30, 2025) showed the overall downstream slopes of the MDC were not steeper than 2.5H:1V (Figure A3.2).
	2.3 - PAG/NAG3 Waste Rock Disposal Area Elevation	Minimal-Risk	The PAG/NAG3 Waste Rockfill Disposal Area (WRDA) Elevation QPO classified as Minimal-Risk since the most recent available flyover (December 30, 2025) indicated that the platform surface elevation was at or below 1,273 masl (Figure A3.4). KP notes that ongoing PAG dump construction shall not encroach on the planned upstream design geometry of MDC or interfere with construction thereof.
Piezometric Conditions	3.1 - Embankment Piezometric Conditions	Low-Risk	The MDC Embankment Piezometric Condition QPOs classified as Low-Risk since MDC-S0-PZ4 VV4 monitored piezometric elevations above its Low-Risk threshold as of December 31, 2025 (1269.4 masl on December 31, 2025; Figures A3.5).
	3.2 - Foundation Piezometric Conditions	Minimal-Risk	All remaining QPO sensors within the MDC embankment fill remained in their Minimal-Risk classification during December 2025 (Figure A3.5 & A3.6). The MDC Foundation Piezometric Condition QPOs classified as Minimal-Risk since pore pressures monitored by all foundation QPO instruments remained below their Low-Risk thresholds as of December 31, 2025 (Figure A3.7).
Surface and Subsurface Displacement	4.1 - Surface Displacement	Minimal-Risk	The MDC Surface Displacement QPO classified as Minimal-Risk since: <ul style="list-style-type: none"> The two buttress GNSS survey-monuments observed cumulative resultant displacement magnitudes less than 25 mm, with no discernable progressive trends, and Available MDC DGPS survey-monument data since February 2025 have exhibited minimal displacement and no progressive trends
	4.2 - Subsurface Displacement	Minimal-Risk	The MDC Subsurface Displacement QPO classified as Minimal-Risk since inclinometer MDC-S1E-PZ9 (only active inclinometer; see comments below) monitored cumulative displacement magnitudes of less than 25 mm relative to baseline readings. No progressive (accelerating) subsurface deformations were observed. KP notes that inclinometers MDC-S0-PZ3 and MDC-S1E-PZ3 have been irreparably damaged at approximately 18 mbPVC and 17.5 mbPVC, respectively. Replacement drilling and installation of the inclinometers will be completed during 2026. Furthermore, SAA instrumentation in inclinometer MDC-S0-P9 was offline in December 2025 due to a network connectivity issue (troubleshooting in progress).
	4.3 - Cracking	Minimal-Risk	The Cracking QPO classified as Minimal-Risk since no cracking was observed by routine inspections on the crest, upstream slope, and downstream slope of MDC.
	4.4 - Occurrence of Local Seismic Event	Minimal-Risk	The Occurrence of Local Seismic Event QPO classified as Minimal-Risk since no seismic events meeting the following criteria occurred: <ul style="list-style-type: none"> Magnitude 5.0 or above within a 200 km radius of the TSF C Magnitude 7.0 or above within a 600 km radius of the TSF C

M:\110100457\58\A\Report\01 - 2025 AFPR\Rev 0\Appendix\Apx A - TSF C Annual Performance Review - Supporting Information\Apx A3 - Performance Monitoring Results\individual PDFs\Table 1 - Risk Classifications for TSF MDC.xlsx|Table 1 - Monthly QPO Summary

NOTES:

- QPO ID AND DESCRIPTIONS REFER TO THOSE PRESENTED IN KP LETTER VA25-02076
- CURRENT RISK CLASSIFICATIONS ARE BASED ON THE MOST RECENT AVAILABLE DATA AND INSPECTIONS AVAILABLE UP TO DECEMBER 31, 2025.

REV	DATE	DESCRIPTION	SY3 PREPD	KTID RWRD
0	27MAR26	ISSUED WITH REPORT VA101-457/88-1		



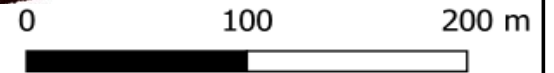
GROUND SURFACE ELEVATION (masl)


- <= 1205
- 1205 - 1210
- 1210 - 1215
- 1215 - 1220
- 1220 - 1225
- 1225 - 1230
- 1230 - 1235
- 1235 - 1240
- 1240 - 1245
- 1245 - 1250
- 1250 - 1255
- 1255 - 1260
- 1260 - 1265
- 1265 - 1270
- 1270 - 1275
- > 1275

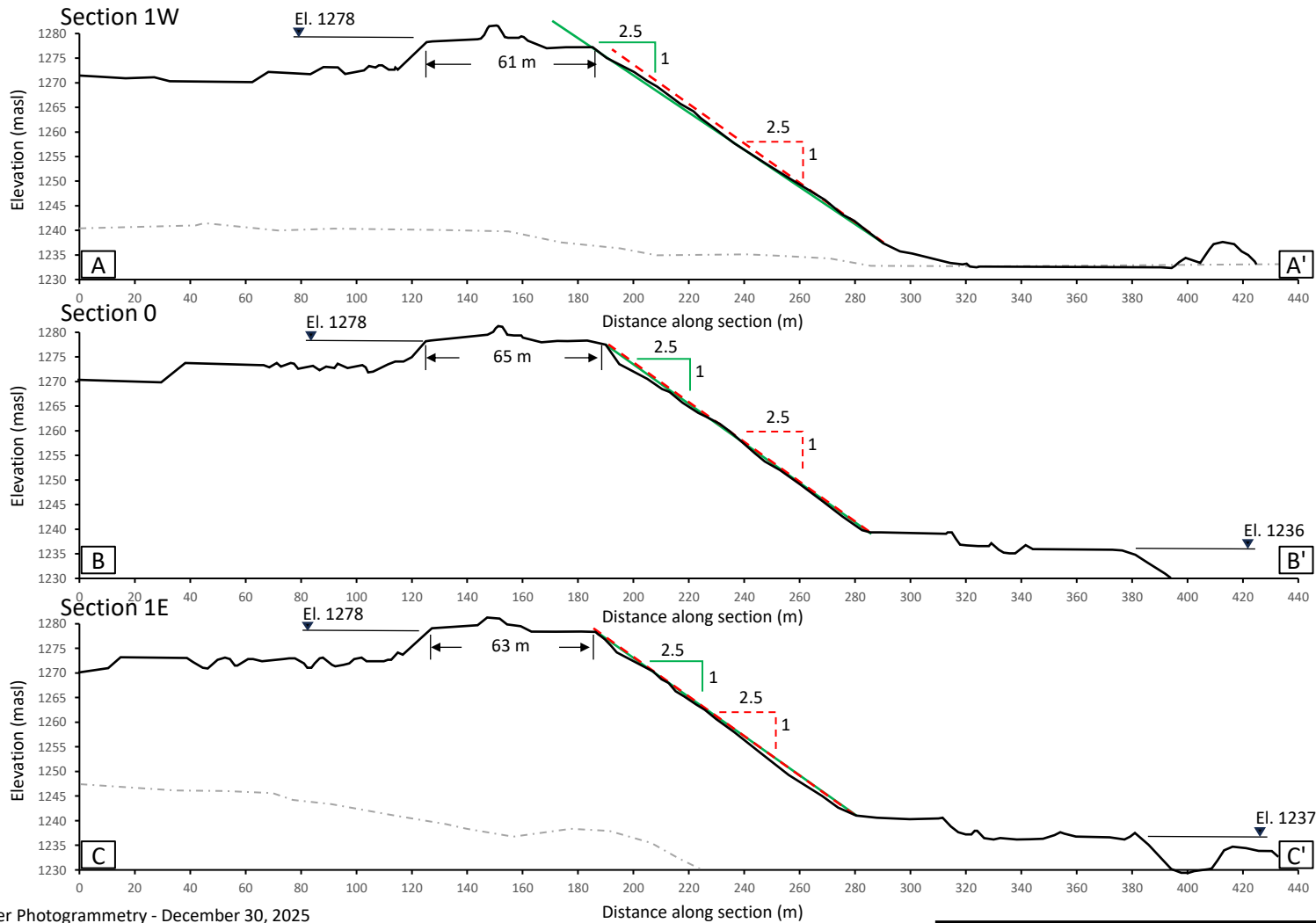
NOTES:

1. COORDINATE GRID IS UTM NAD 83 ZONE 10U.
2. CONTOUR INTERVAL IS 0.5 METERS AND ALL DIMENSIONS ARE IN METRES, UNLESS NOTED OTHERWISE.
3. TSF C FLYOVER COMPLETED BY BW GOLD ON DECEMBER 30, 2025
4. ELEVATION PROFILES ALONG SECTION 1W (A-A'), SECTION 0 (B-B'), AND SECTION 1E (C-C') ARE SHOWN ON FIGURE 2.

0	27MAR'26	ISSUED WITH REPORT	SY3	KTD
REV	DATE	DESCRIPTION	PREP'D	RVW'D



BW GOLD LTD.	
BLACKWATER MINE	
TSF C PERFORMANCE MONITORING EMBANKMENT GEOMETRY (QPO 2.1)	
	P/A NO. VA101-457/58
REF. NO. 1	
FIGURE A3.1	
REV 0	




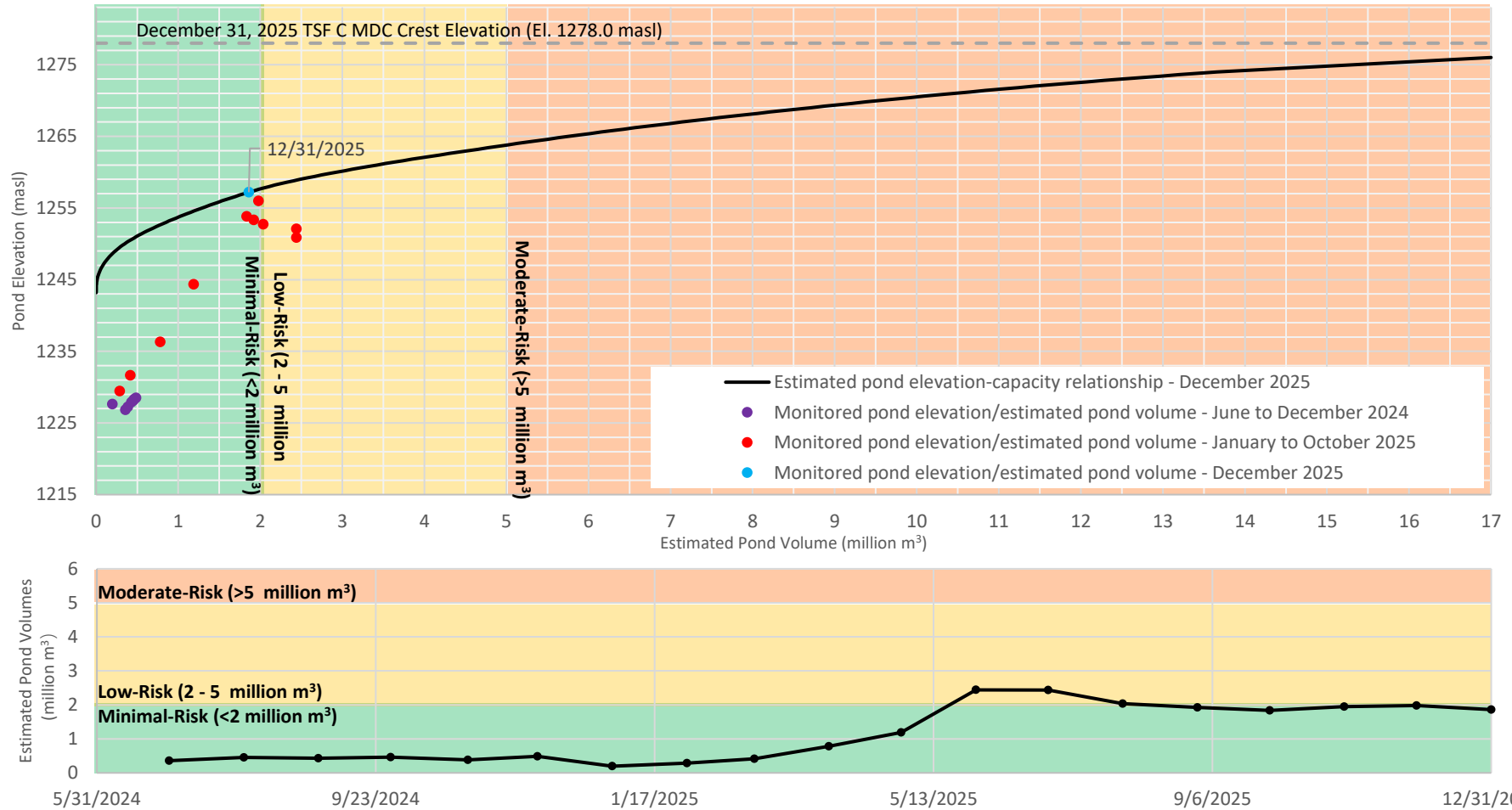
- Flyover Photogrammetry - December 30, 2025
- Original Ground
- Current Overall Slope Angle
- Maximum Allowable Overall Slope Angle

NOTES:

1. COORDINATE GRID IS UTM NAD 83 ZONE 10U.
2. TSF C FLYOVER COMPLETED BY BW GOLD ON DECEMBER 30, 2025.
3. ORIGINAL GROUND FROM AUGUST 18, 2023 FLYOVER COMPLETED BY BW GOLD.

0	27MAR'26	ISSUED WITH REPORT	SY3	KTD
REV	DATE	DESCRIPTION	PREP'D	RVV'D

BW GOLD LTD.	
BLACKWATER MINE	
TSF C PERFORMANCE MONITORING EMBANKMENT GEOMETRY (QPO 2.2)	
	P/A NO. VA101-457/58
REF. NO. 1	
FIGURE A3.2	
REV 0	

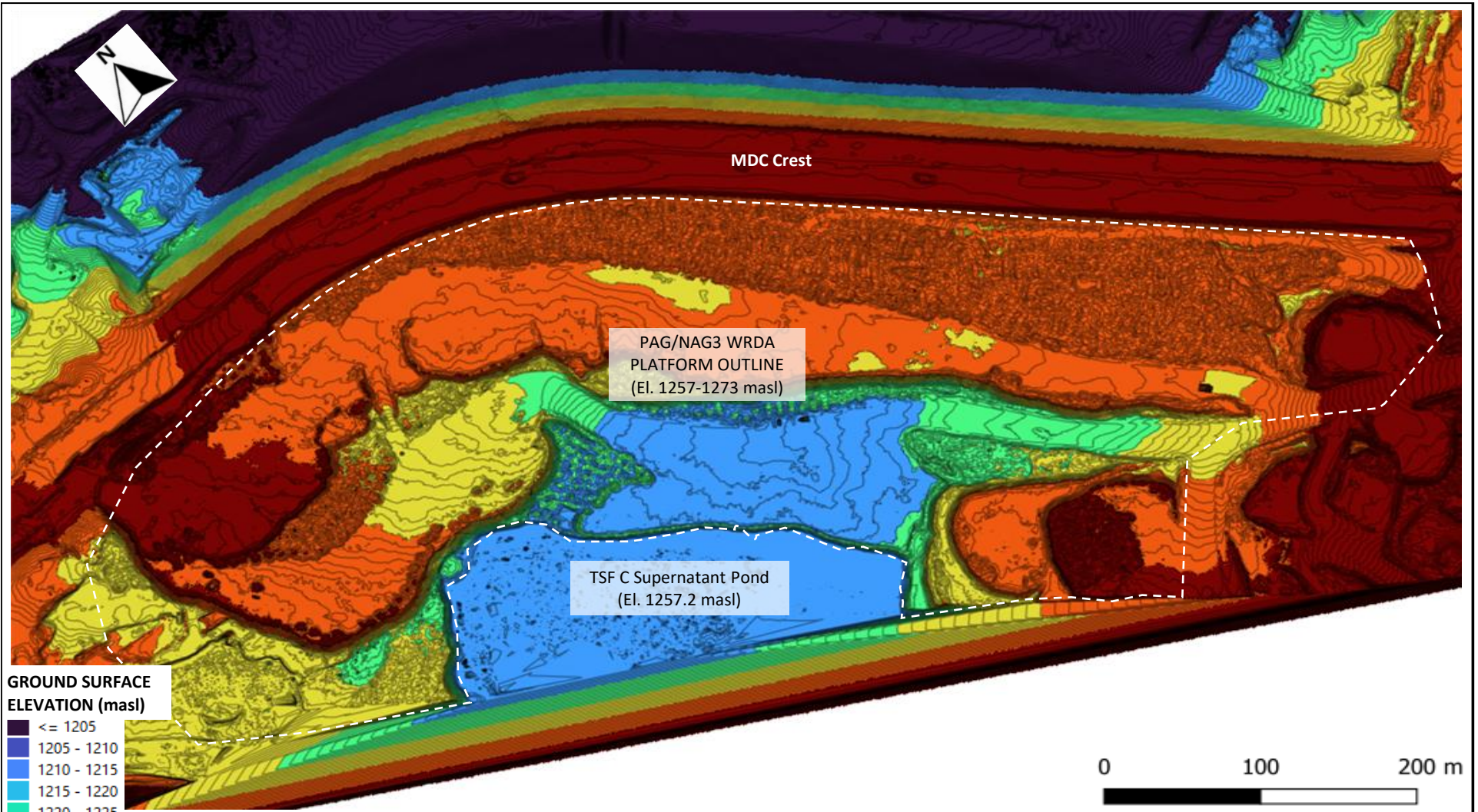


NOTES:

1. THE DEPTH-AREA CAPACITY RELATIONSHIP IS BASED ON TSF C BASIN TOPOGRAPHY UPDATED WITH MONTHLY WASTE ROCK AND TAILINGS DISPOSAL TONNAGES PROVIDED BY BW GOLD ON JANUARY 6, 2026
2. DEPTH-AREA-CAPACITY RELATIONSHIPS HAVE BEEN UPDATED MONTHLY SINCE MARCH 2025.
3. ESTIMATED TSF C POND VOLUMES BETWEEN DECEMBER 31, 2024 AND MARCH 31, 2025 WERE DEVELOPED USING DEPTH-AREA-CAPACITY RELATIONSHIPS, THAT DID NOT INCLUDE TAILINGS SOLIDS IN THE VOLUMETRIC BALANCE.
4. CONSTRUCTION OF THE TSF C STAGE 2A SPILLWAY IS ONGOING; THE SPILLWAY HAS NOT YET BEEN ESTABLISHED TO ITS DESIGN DEPTH OR WIDTH SO THERE ARE MAJOR OBSTRUCTIONS TO FLOW THAT WOULD LIMIT DISCHARGE.
5. POND VOLUME ESTIMATES BETWEEN AUGUST AND DECEMBER REFLECT SLIGHT INCREASES IN SUBAQUEOUS TAILINGS DENSITY OVER TIME. THE ESTIMATED SUBAQUEOUS TAILINGS DENSITY WILL BE VERIFIED USING BATHYMETRIC SURVEY DATA ONCE AVAILABLE.

BW GOLD LTD.		
BLACKWATER MINE		
TSF C PERFORMANCE MONITORING TSF C SUPERNATANT POND VOLUME (QPO 1.2)		
	P/A NO. VA101-457/58	REF. NO. 1
	FIGURE A3.3	
		REV 0

0	27MAR'26	ISSUED WITH REPORT	SY3	KTD
REV	DATE	DESCRIPTION	PREP'D	RWV'D

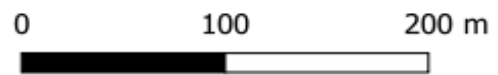


GROUND SURFACE ELEVATION (masl)

- <= 1205
- 1205 - 1210
- 1210 - 1215
- 1215 - 1220
- 1220 - 1225
- 1225 - 1230
- 1230 - 1235
- 1235 - 1240
- 1240 - 1245
- 1245 - 1250
- 1250 - 1255
- 1255 - 1260
- > 1260

NOTES:

1. COORDINATE GRID IS UTM NAD 83 ZONE 10U.
2. CONTOUR INTERVAL IS 0.5 METERS AND ALL DIMENSIONS ARE IN METRES, UNLESS NOTED OTHERWISE.
3. WRDA = WASTE ROCK DISPOSAL AREA
4. WRDA FLYOVER COMPLETED BY BW GOLD ON DECEMBER 30, 2025.
5. PORTIONS OF THE PAG/NAG3 WRDA WERE INUNDATED BY SUPERNATANT PONDING IN LATE-MAY 2025.



BW GOLD LTD.	
BLACKWATER MINE	
TSF C PERFORMANCE MONITORING PAG/NAG3 GEOMETRY (QPO 2.3)	
Knight Piésold CONSULTING	P/A NO. VA101-457/58
FIGURE A3.4	
	REF. NO. 1 REV 0

0	27MAR'26	ISSUED WITH REPORT	SY3	KTD
REV	DATE	DESCRIPTION	PREP'D	RVW'D

TABLE A3.2

**BW GOLD LTD.
BLACKWATER MINE**

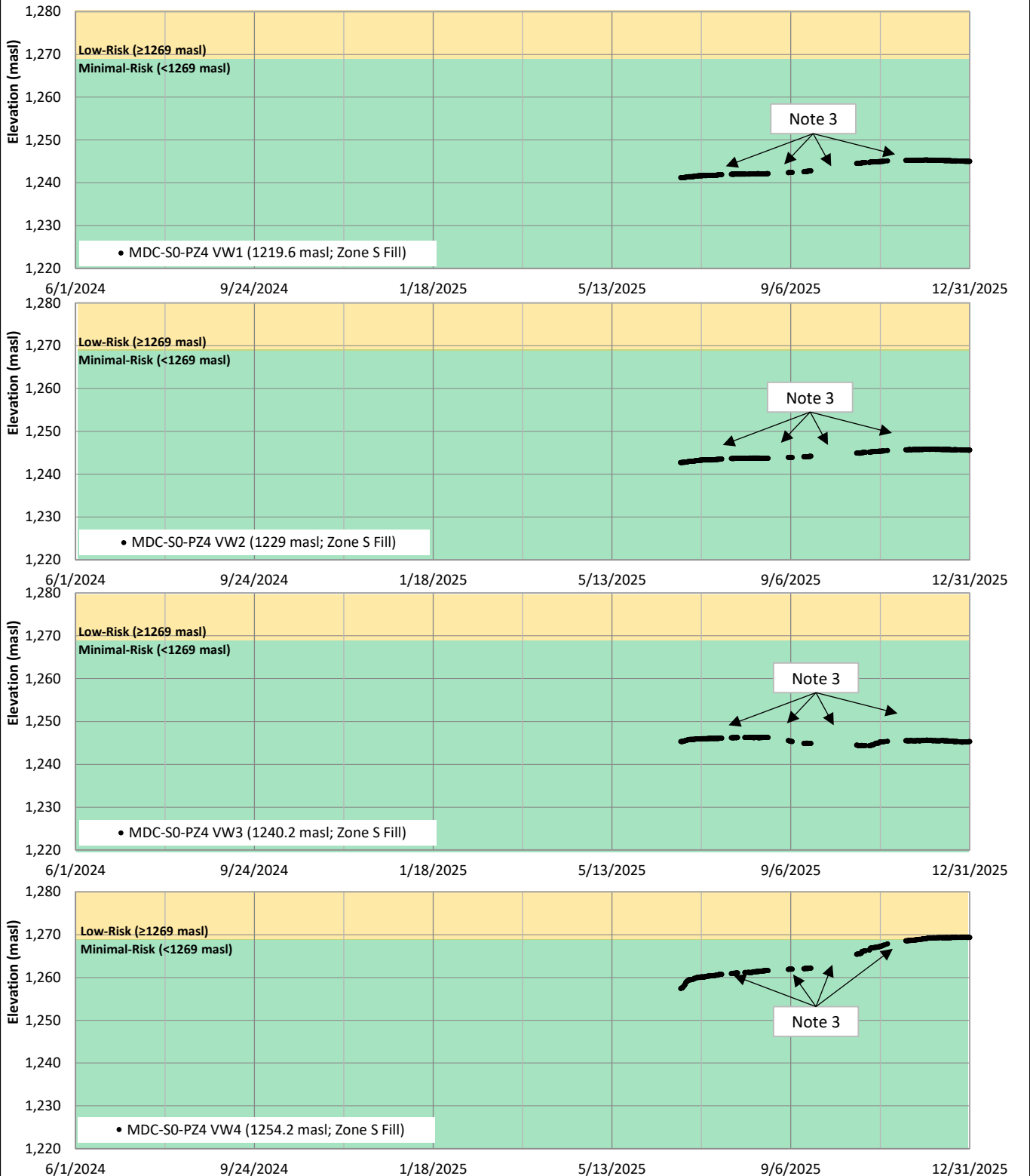
**ANNUAL FACILITY PERFORMANCE REPORT
TAILINGS STORAGE FACILITY C EMBANKMENT AND FOUNDATION PORE WATER PRESSURES AND QPO THRESHOLDS**

Monitoring Unit	QPO Instrument Site	Sensor ID	Sensor Elevation	Lithology	Piezometric Elevation Threshold (masl)				Maximum Representative Piezometric Elevation Recorded During December 2025	December 31, 2025 Piezometric Elevation	Comments
			(masl)		Minimal-Risk	Low-Risk	Moderate-Risk	High Risk	(masl)	(masl)	
Embankment	MDC-S0-PZ3	VW5	1223.8	Zone S Fill	<1269	≥1269	-	-	1244.6	1244.6	
	MDC-S0-PZ4	VW1	1219.6	Zone S Fill	<1269	≥1269	-	-	1245.4	1245.0	
	MDC-S0-PZ4	VW2	1229.0	Zone S Fill	<1269	≥1269	-	-	1245.9	1245.7	
	MDC-S0-PZ4	VW3	1240.2	Zone S Fill	<1269	≥1269	-	-	1245.6	1245.3	
	MDC-S0-PZ4	VW4	1254.2	Zone S Fill	<1269	≥1269	-	-	1269.4	1269.4	Inferred to be construction-induced pore pressures
	MDC-S0-PZ5	VW5	1216.7	Zone S Fill	<1269	≥1269	-	-	1245.9	1244.7	
Foundation	MDC-S0-PZ5	VW6	1229.2	Zone S Fill	<1269	≥1269	-	-	1246.9	1246.2	
	MDC-S0-PZ3	VW2	1183.8	CWB	<1255	1255 - <1288	1288 - <1305	≥1305	1251.7	1251.0	
	MDC-S0-PZ5	VW1	1171.7	CWB	<1247	1247 - <1280	1280 - <1297	≥1297	1242.1	1240.3	
	MDC-S0-PZ5	VW2	1185.7	CWB	<1247	1247 - <1280	1280 - <1297	≥1297	1219.6	1219.1	
	MDC-S0-PZ9	VW1	1172.8	CWB	<1230	1230 - <1263	1263 - <1280	≥1280	1228.0	1227.2	
	GT21-05	VW1	1153.1	CWB	<1220	1220 - <1253	1253 - <1270	≥1270	1218.3	1217.9	

NOTES:

1. QPO ID AND DESCRIPTIONS REFER TO THOSE PRESENTED IN KP LETTER VA25-02076 APPENDIX TABLES C.2 AND C.3.
2. CURRENT RISK CLASSIFICATIONS ARE BASED ON THE MOST RECENT AVAILABLE DATA AND INSPECTIONS AVAILABLE UP TO DECEMBER 31, 2025.

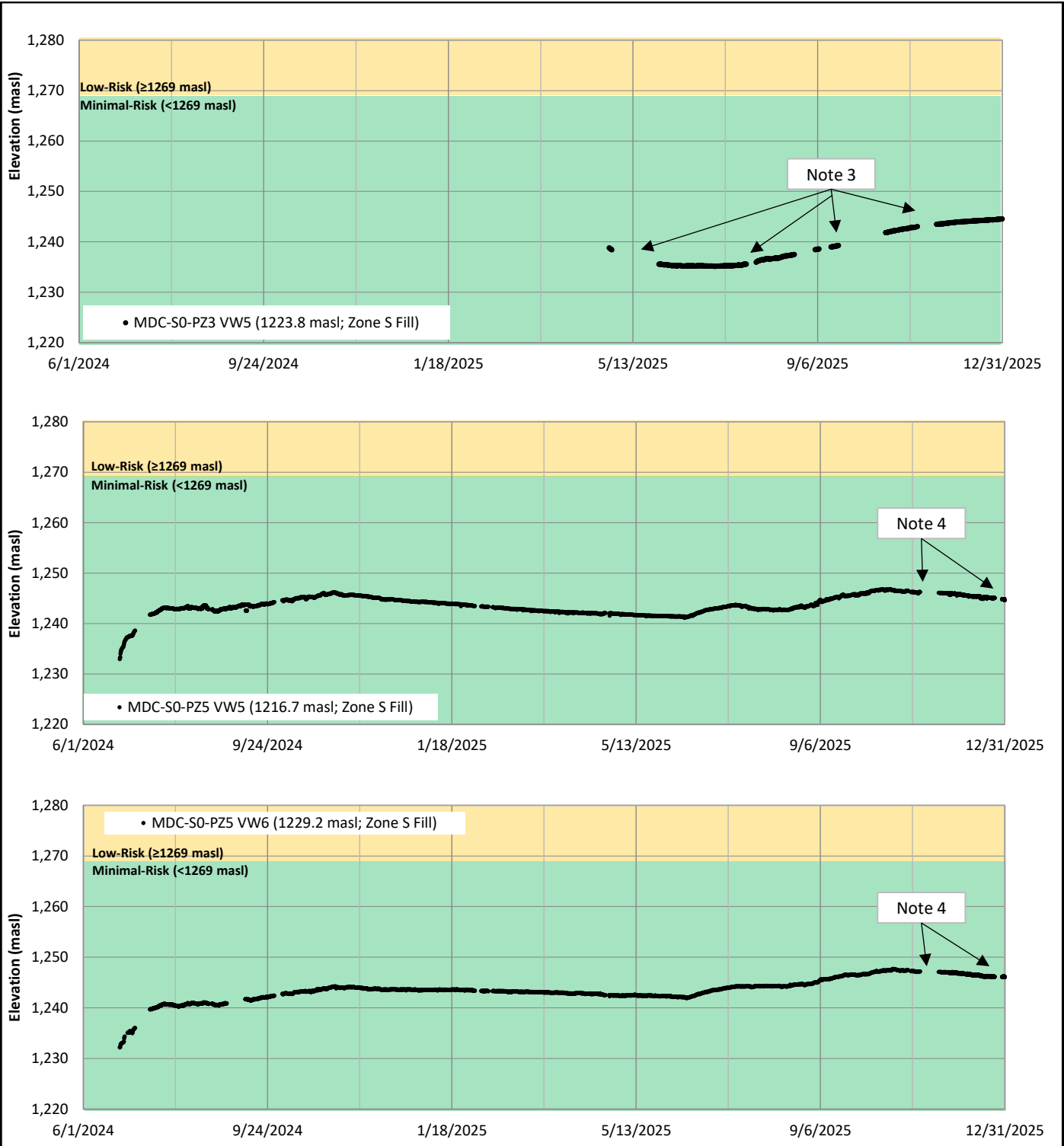
0	27MAR26	ISSUED WITH REPORT VA101-457/58-1	SY3	KTD
REV	DATE	DESCRIPTION	PREP'D	RW'D



- NOTES:**
- VWP DATA WERE DOWNLOADED FROM RST AFFINITY GATEWAY ON DECEMBER 31, 2025.
 - QPO THRESHOLDS FOR EACH SENSOR ARE BASED ON THE VALUES PRESENTED IN VA25-02076 TABLE C.2.
 - NO DATA WERE AVAILABLE FROM ALL MDC-S0-PZ4 VWP SENSORS WHILE THE DATALOGGER WAS DISCONNECTED DUE TO CONSTRUCTION ACTIVITY.

BW GOLD LTD.	
BLACKWATER MINE	
TSF C PERFORMANCE MONITORING SECTION 0 EMBANKMENT PIEZOMETRIC CONDITIONS MDC-S0-PZ4 (QPO 3.1)	
Knight Piesold CONSULTING	P/A NO. VA101-457/58
FIGURE A3.5	
REF. NO. 1	REV 0

0	27MAR'26	ISSUED WITH REPORT	SY3	KTD
REV	DATE	DESCRIPTION	PREP'D	RWW'D

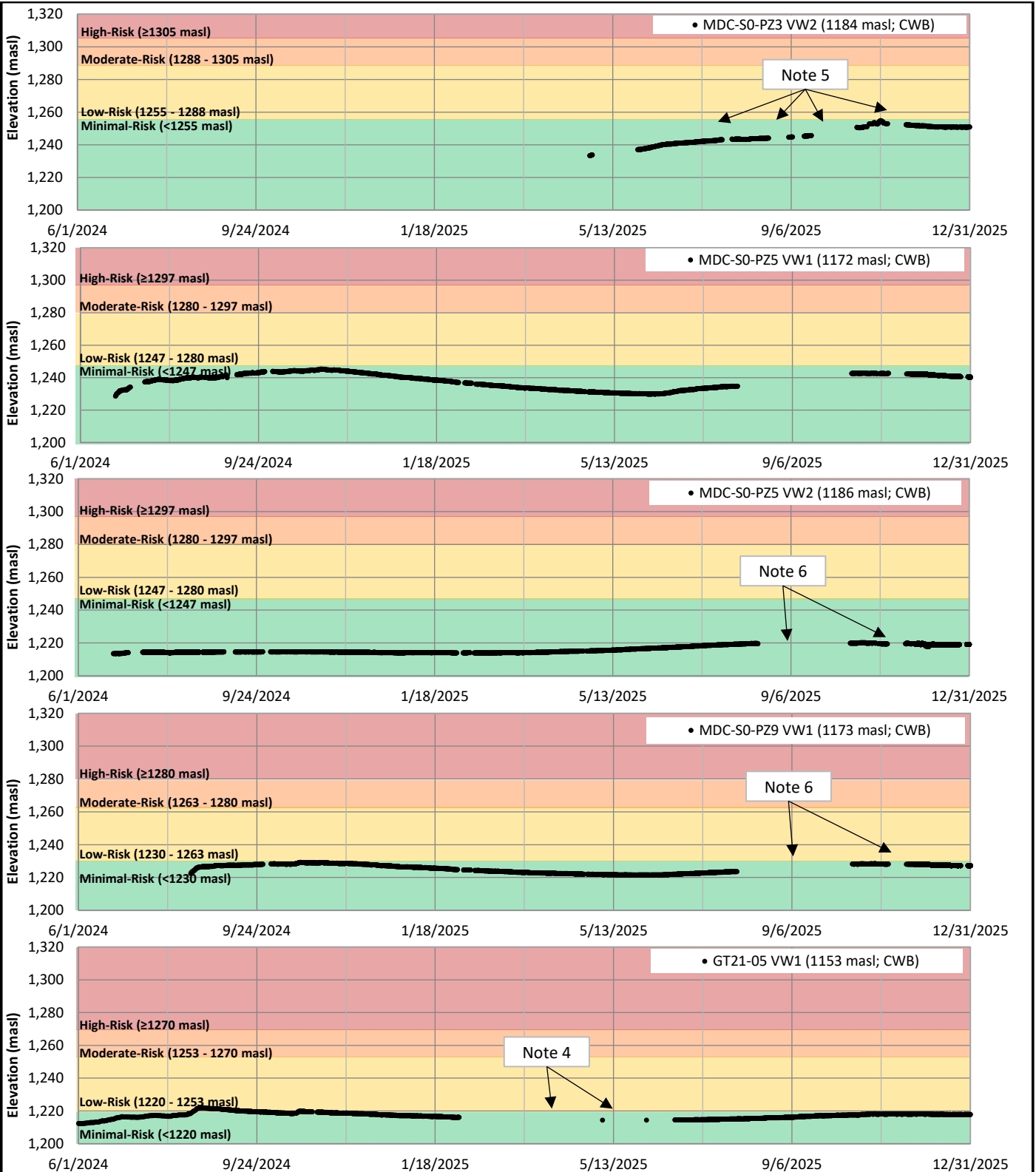


NOTES:

- VWP DATA WERE DOWNLOADED FROM RST AFFINITY GATEWAY ON DECEMBER 31, 2025.
- QPO THRESHOLDS FOR EACH SENSOR ARE BASED ON THE VALUES PRESENTED IN VA25-02076 TABLE C.2.
- NO DATA WERE AVAILABLE FROM MDC-S0-PZ3 VW5 WHILE THE DATALOGGER WAS DISCONNECTED DUE TO CONSTRUCTION ACTIVITY.
- NO DATA WERE AVAILABLE FROM MDC-S0-PZ5 VW5 AND MDC-S0-PZ5 VW6 AS THE DATALOGGER EXPERIENCED CONNECTIVITY ISSUES.

BW GOLD LTD.							
BLACKWATER MINE							
TSF C PERFORMANCE MONITORING SECTION 0 EMBANKMENT PIEZOMETRIC CONDITIONS MDC-S0-PZ3 & MDC-S0-PZ5 (QPO 3.1)							
Knight Piésold CONSULTING	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="font-size: small;">P/A NO. VA101-457/58</td> <td style="font-size: small;">REF. NO. 1</td> </tr> <tr> <td colspan="2" style="text-align: center;">FIGURE A3.6</td> </tr> <tr> <td style="font-size: x-small;">REV 0</td> <td></td> </tr> </table>	P/A NO. VA101-457/58	REF. NO. 1	FIGURE A3.6		REV 0	
P/A NO. VA101-457/58	REF. NO. 1						
FIGURE A3.6							
REV 0							

0	27MAR'26	ISSUED WITH REPORT	SY3	KTD
REV	DATE	DESCRIPTION	PREP'D	RVW'D



NOTES:

1. VWP DATA WERE DOWNLOADED FROM RST AFFINITY GATEWAY ON DECEMBER 31, 2025.
2. QPO THRESHOLDS FOR EACH SENSOR ARE BASED ON THE VALUES PRESENTED IN VA25-02076 TABLE C.3.
3. CWB = COMPLETELY WEATHERED BEDROCK; HWB = HIGHLY WEATHERED BEDROCK
4. NO DATA WERE AVAILABLE FROM GT21-05 VW1 AS THE DATALOGGER WAS DISCONNECTED TO FACILITY CONSTRUCTION AND THE SENSOR EXPERIENCED CONNECTIVITY ISSUES.
5. NO DATA WERE AVAILABLE FROM MDC-S0-PZ3 VW2 AS THE DATALOGGER WAS DISCONNECTED TO FACILITATE CONSTRUCTION ACTIVITIES.
6. NO DATA WERE AVAILABLE FROM MDC-S0-P5 VW1, VW2 AND MDC-S0-PZ9 VW1 AS THE DATALOGGER EXPERIENCED CONNECTIVITY ISSUES.

BW GOLD LTD.

BLACKWATER MINE

**TSF C PERFORMANCE MONITORING
SECTION 0 FOUNDATION PIEZOMETRIC CONDITIONS -
DOWNSTREAM STABILITY
(QPO 3.2)**



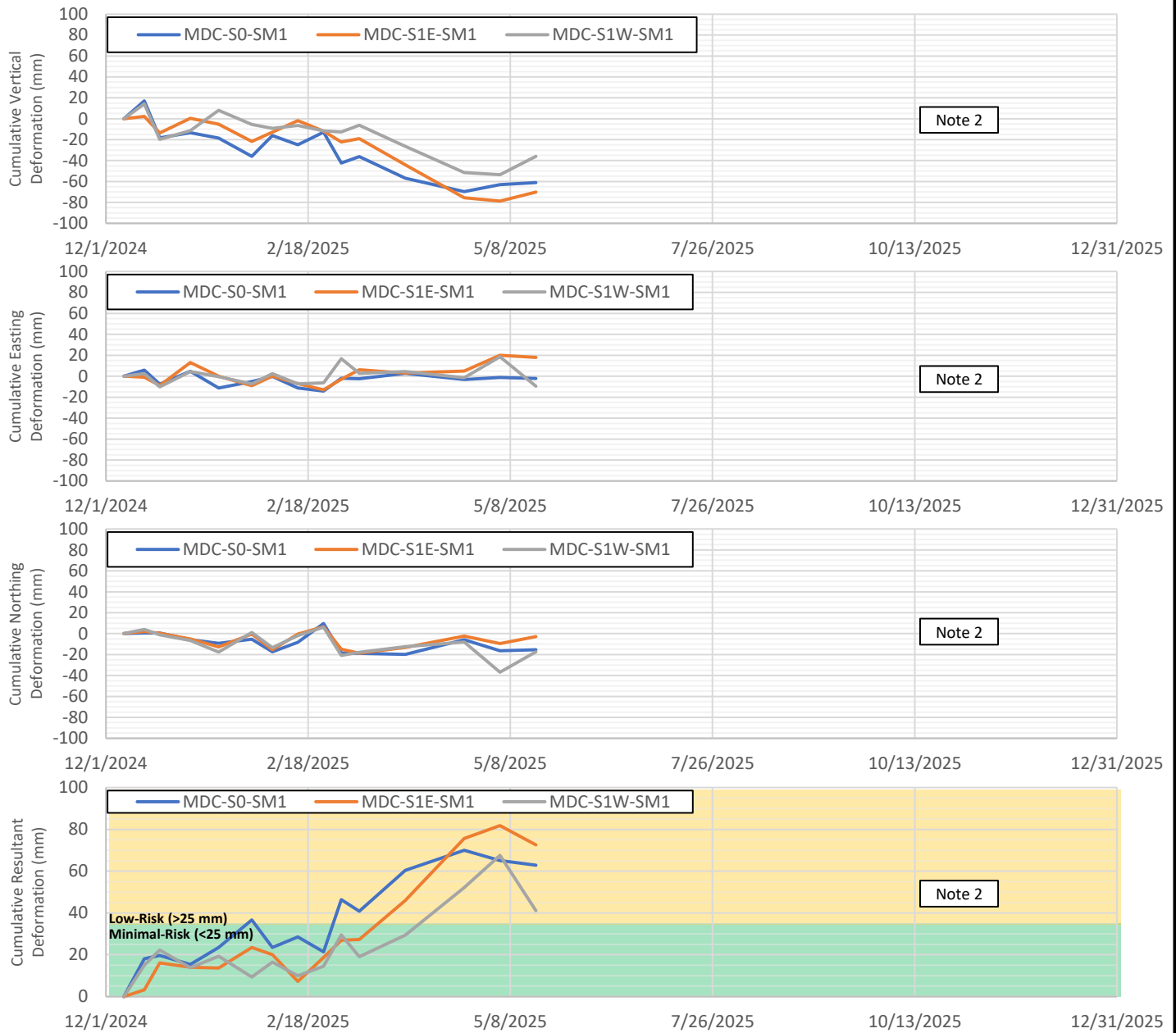
P/A NO.
VA101-457/58

REF. NO.
1

FIGURE A3.7

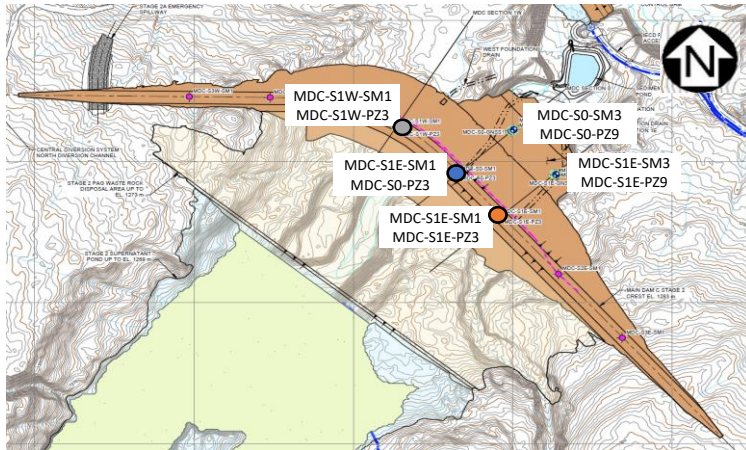
REV
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0	27MAR'26	ISSUED WITH REPORT	SY3	KTD
REV	DATE	DESCRIPTION	PREP'D	RVW'D



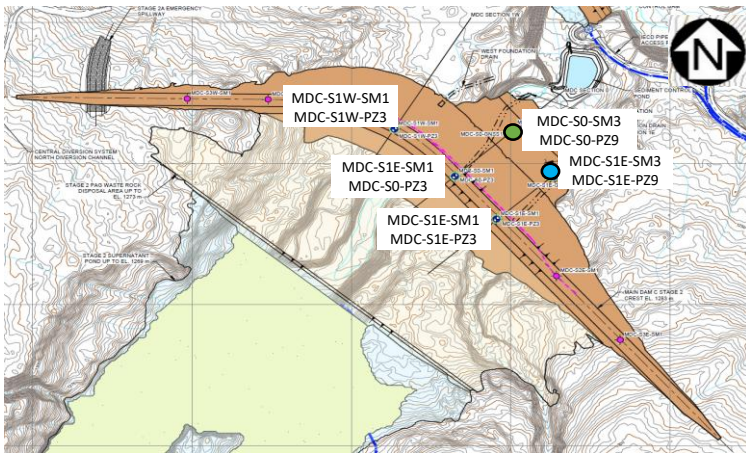
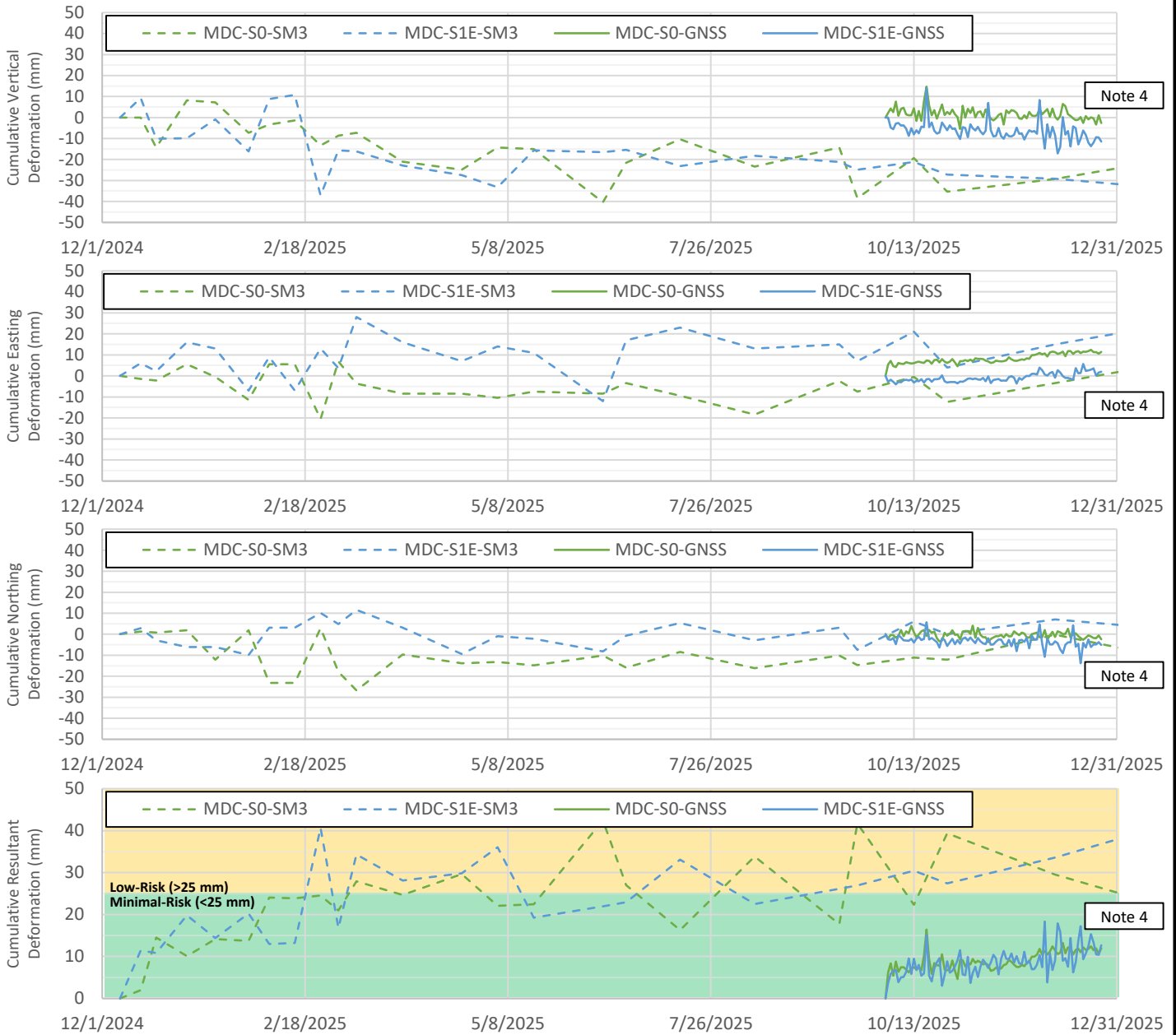
NOTES:

1. INSTRUMENT MEASUREMENT ACCURACY FOR TRIMBLE DGPS IS UNDERSTOOD TO BE +/- 0.02 m.
2. NO DATA ARE AVAILABLE FROM MDC CREST SURVEY-MONUMENTS AFTER JUNE 12, 2025 AS THE MONUMENTS WERE REMOVED IN ADVANCE OF CONSTRUCTION. KP REQUESTS THE MONUMENTS TO BE RE-INSTALLED AND SURVEYED AS SOON AS POSSIBLE.



BW GOLD LTD.	
BLACKWATER MINE	
TSF C PERFORMANCE MONITORING CREST CUMULATIVE SURFACE DISPLACEMENT MDC CREST SURVEY-MONUMENTS (QPO 4.1)	
	P/A NO. VA101-457/58
	REF. NO. 1
FIGURE A3.8	
REV 0	REV 0


REV	DATE	DESCRIPTION	PREP'D	RVW'D
0	27MAR'26	ISSUED WITH REPORT	SY3	KTD

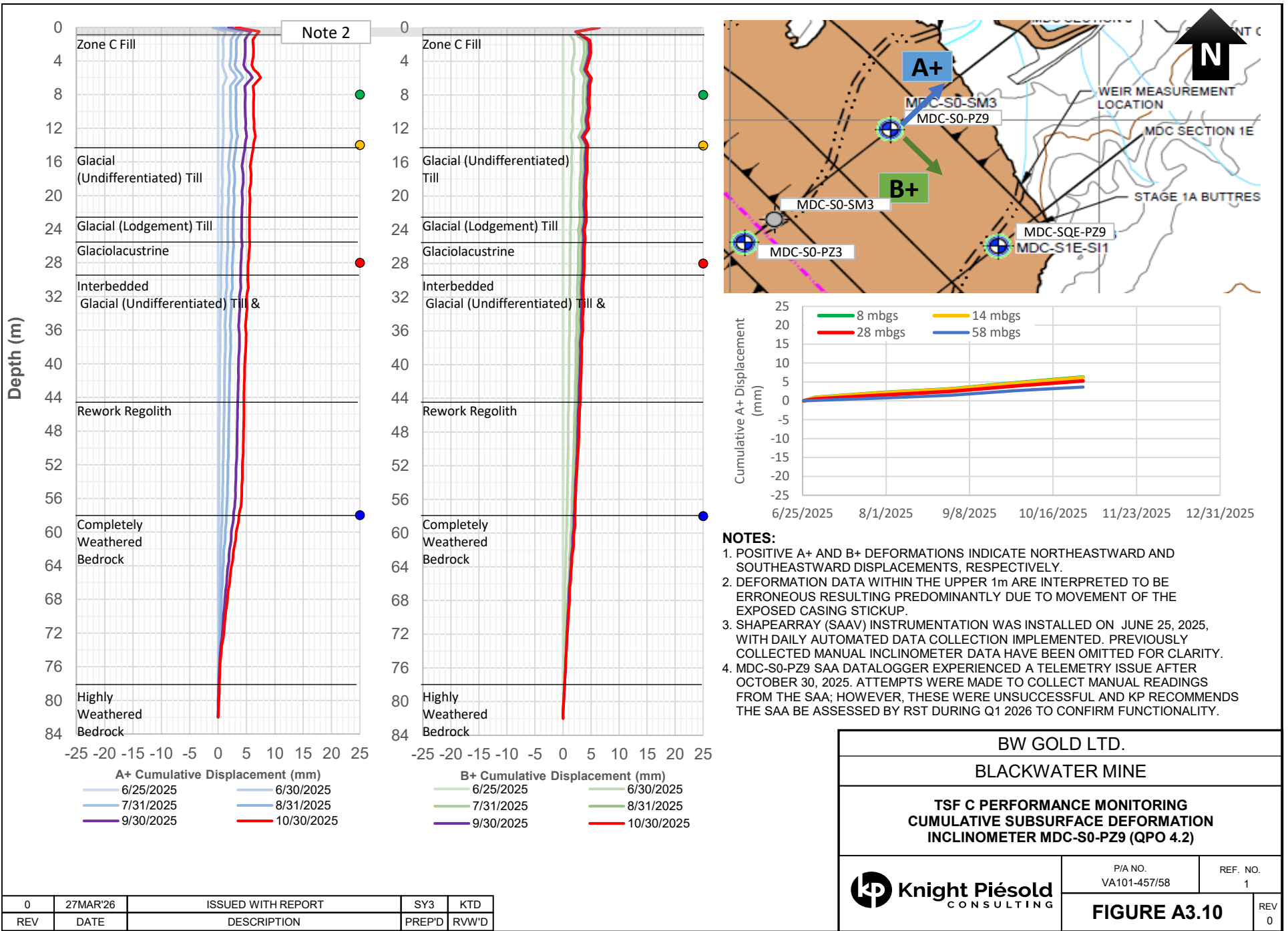


NOTES:


1. INSTRUMENT MEASUREMENT ACCURACY FOR TRIMBLE DGPS IS UNDERSTOOD TO BE +/- 0.02 m.
2. SURVEY MONUMENT MDC-S1W-SM3 HAS NOT YET BEEN INSTALLED.
3. GNSS UNITS WERE INSTALLED ADJACENT TO DGPS SURVEY-MONUMENT PINS IN EARLY-OCTOBER 2025 AND PROVIDE NEAR REAL-TIME DATA VIA THE SITE RMS.
4. NO DATA WERE AVAILABLE FROM BOTH GNSS UNITS AFTER DECEMBER 25, 2025 AS THE DATALOGGER EXPERIENCED CONNECTION ISSUES TO THE GATEWAY. CONNECTION WAS RE-ESTABLISHED IN JANUARY 2026.

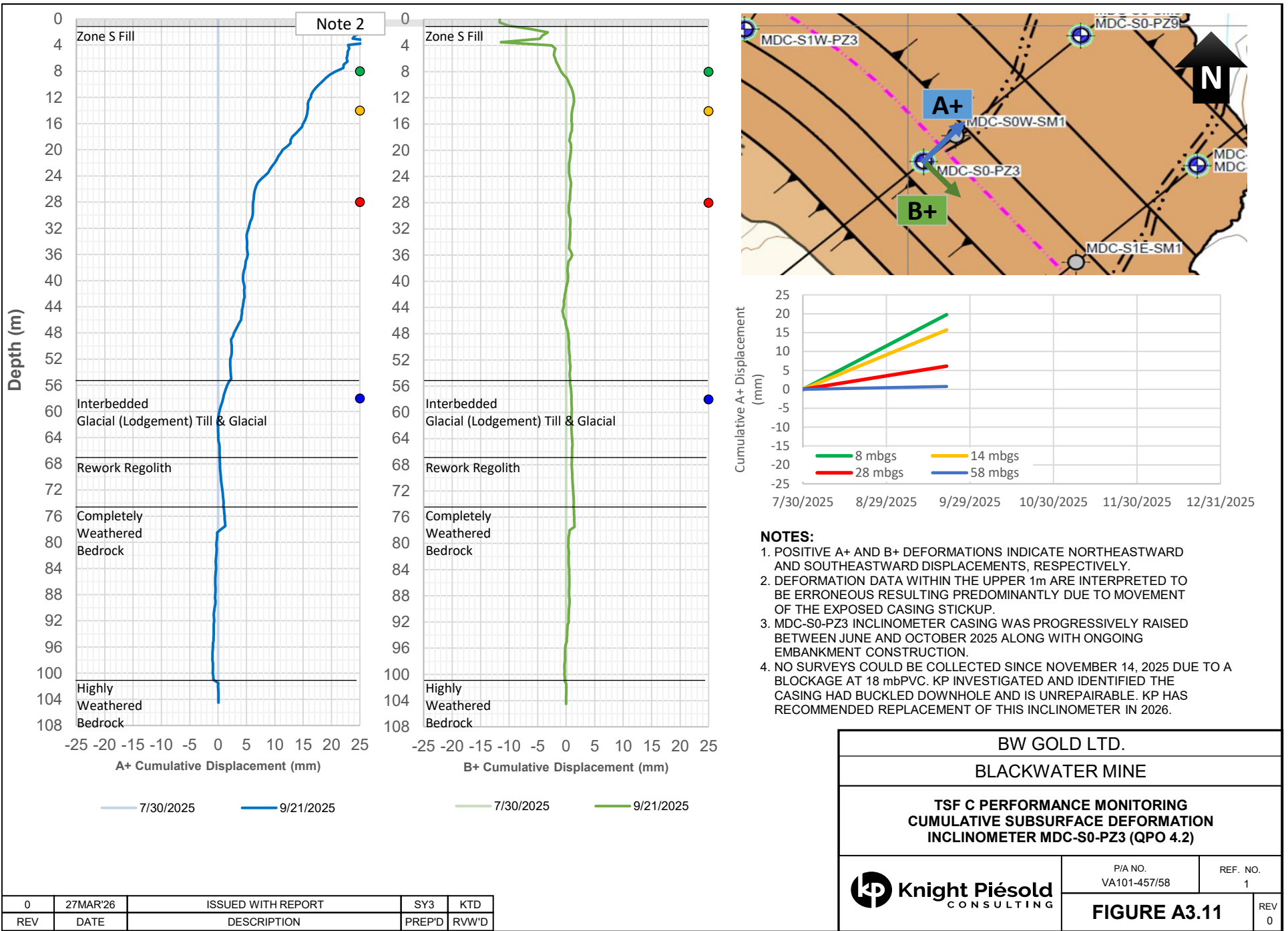
0	27MAR'26	ISSUED WITH REPORT	SY3	KTD
REV	DATE	DESCRIPTION	PREP'D	RVW'D

BW GOLD LTD.	
BLACKWATER MINE	
TSF C PERFORMANCE MONITORING CUMULATIVE SURFACE DISPLACEMENT MDC DOWNSTREAM BUTTRESS SURVEY-MONUMENTS (QPO 4.1)	
	P/A NO. VA101-457/58 REF. NO. 1 FIGURE A3.9
	REV 0



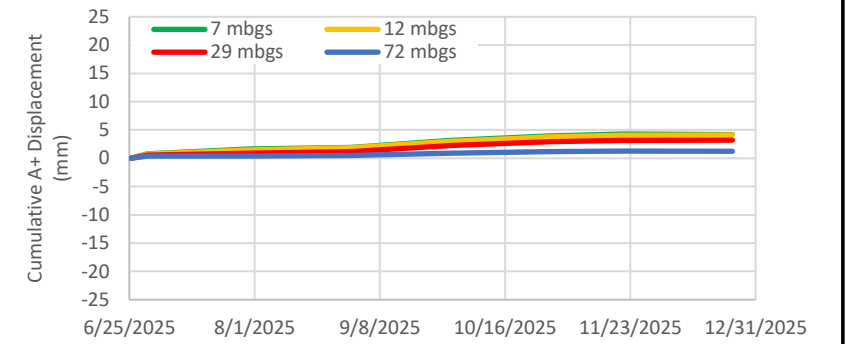
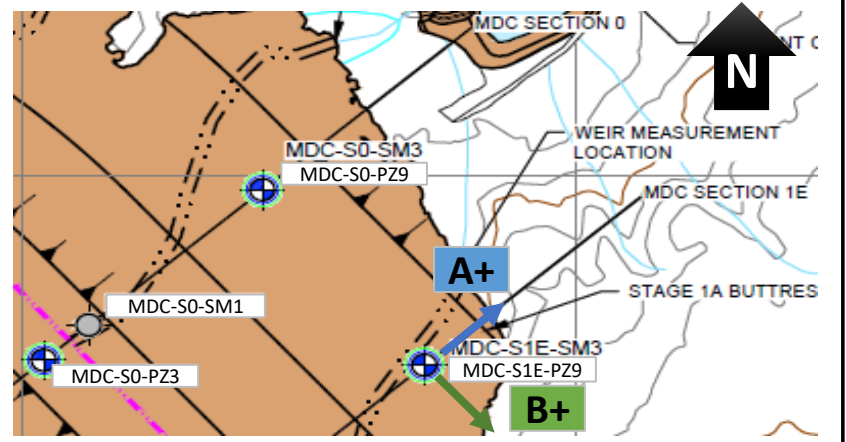
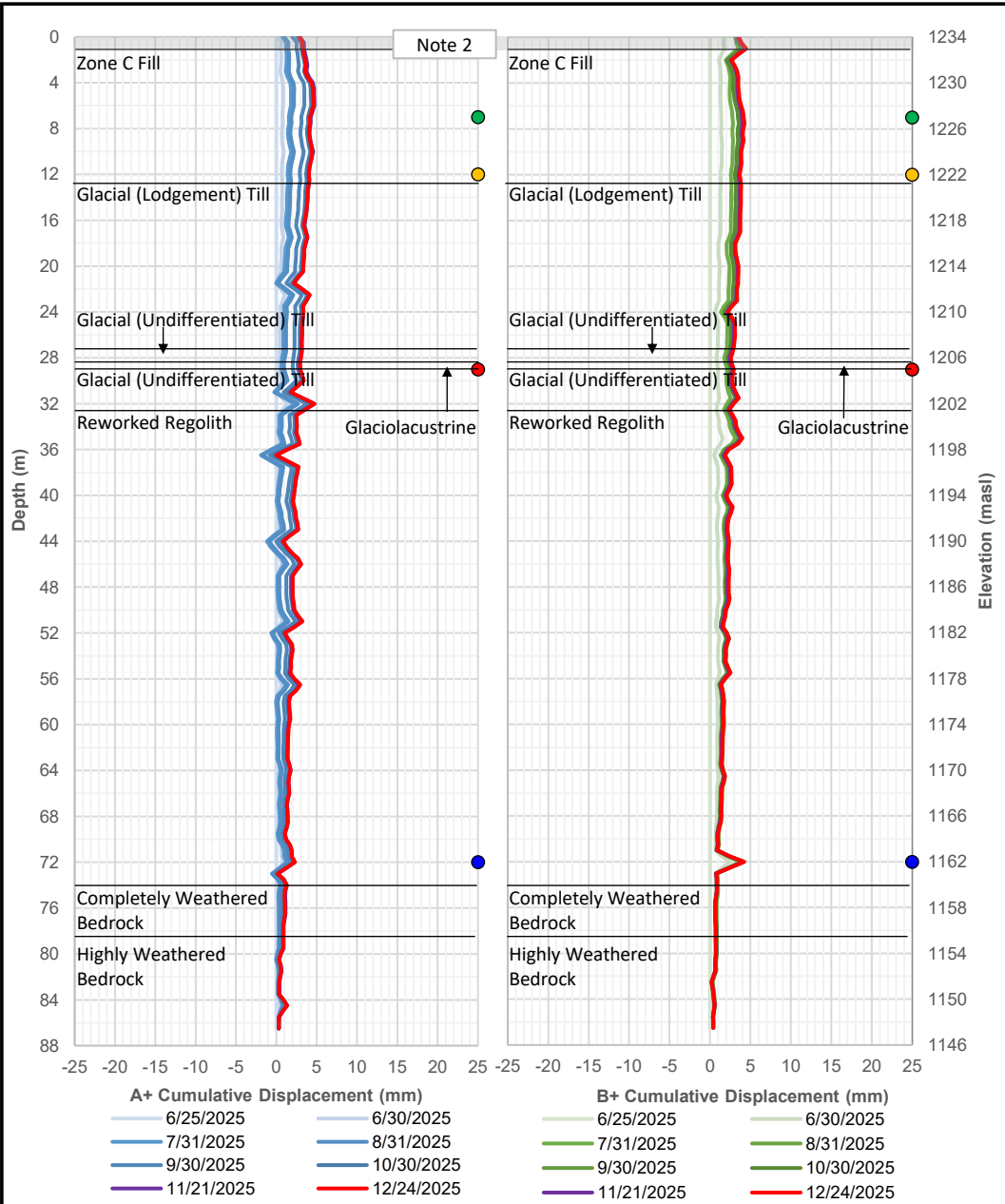
0	27MAR'26	ISSUED WITH REPORT	SY3	KTD
REV	DATE	DESCRIPTION	PREP'D	RVW'D

BW GOLD LTD.	
BLACKWATER MINE	
TSF C PERFORMANCE MONITORING CUMULATIVE SUBSURFACE DEFORMATION INCLINOMETER MDC-S0-PZ9 (QPO 4.2)	
	P/A NO. VA101-457/58 REF. NO. 1
FIGURE A3.10	
	REV 0



BW GOLD LTD.	
BLACKWATER MINE	
TSF C PERFORMANCE MONITORING CUMULATIVE SUBSURFACE DEFORMATION INCLINOMETER MDC-S0-PZ3 (QPO 4.2)	
P/A NO. VA101-457/58	REF. NO. 1
Knight Piésold CONSULTING	FIGURE A3.11
	REV 0

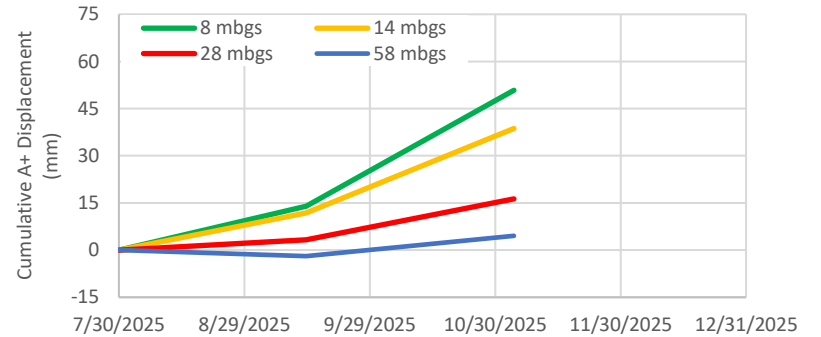
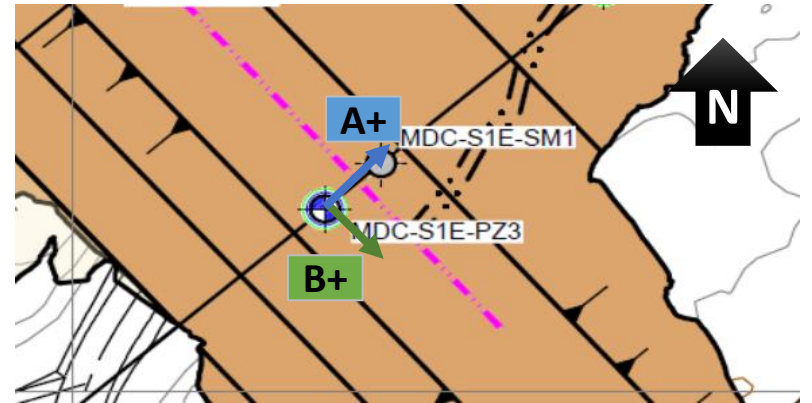
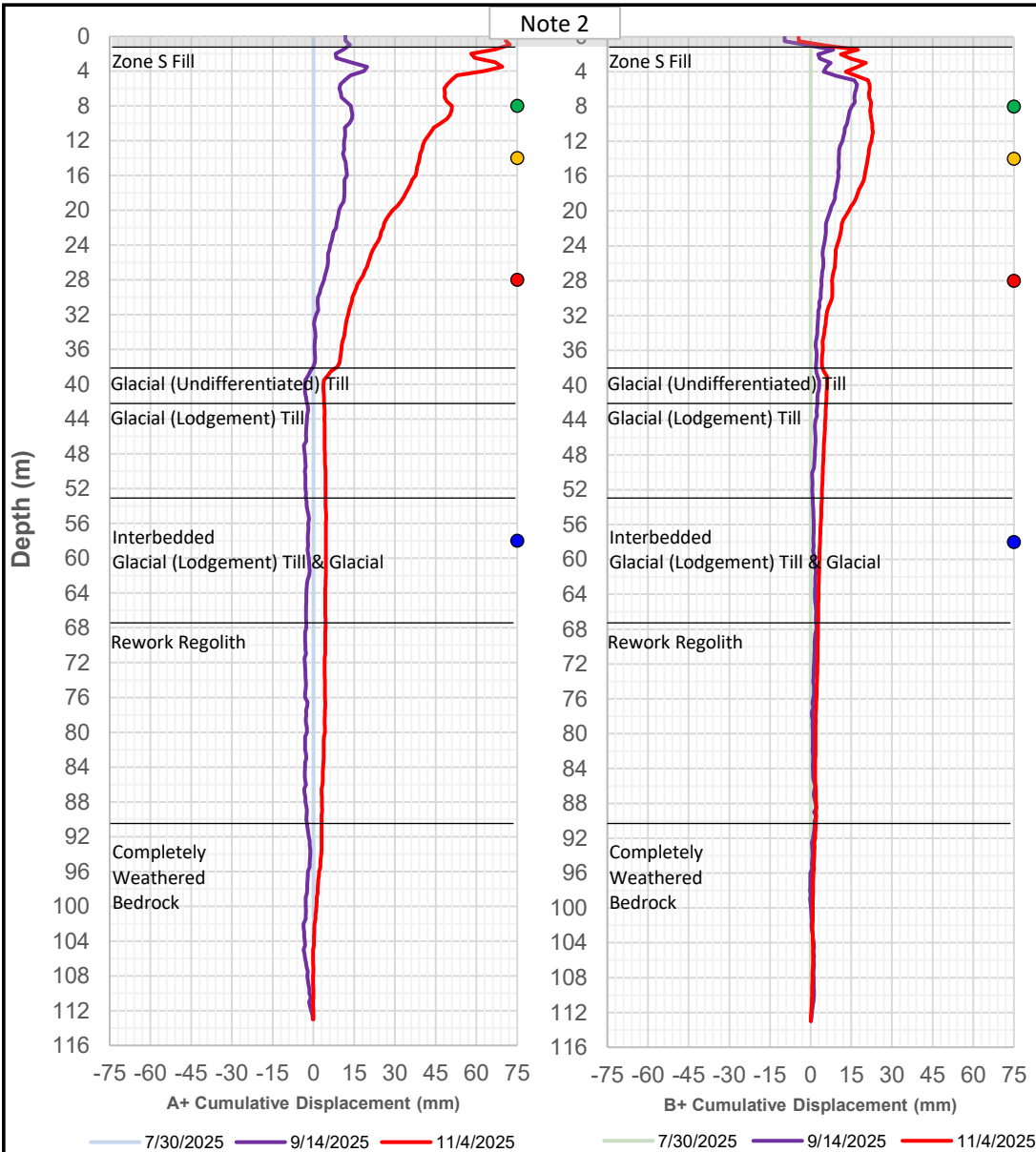
0	27MAR'26	ISSUED WITH REPORT	SY3	KTD
REV	DATE	DESCRIPTION	PREP'D	RVW'D



- NOTES:**
1. POSITIVE A+ AND B+ DEFORMATIONS INDICATE NORTHEASTWARD AND SOUTHEASTWARD DISPLACEMENTS, RESPECTIVELY.
 2. DEFORMATION DATA WITHIN THE UPPER 1m ARE INTERPRETED TO BE ERRONEOUS RESULTING PREDOMINANTLY FROM CASING FLEXURE AND MOVEMENT DUE TO THE EXPOSED CASING STICKUP.
 3. SHAPEARRAY (SAAV) INSTRUMENTATION WAS INSTALLED ON JUNE 25, 2025, WITH DAILY AUTOMATED DATA COLLECTION IMPLEMENTED. PREVIOUSLY COLLECTED MANUAL INCLINOMETER DATA HAVE BEEN OMITTED FOR CLARITY.
 4. MDC-S1E-PZ9 SAA DATALOGGER EXPERIENCED A TELEMETRY ISSUE AFTER DECEMBER 24, 2025. KP IS CURRENTLY TROUBLESHOOTING AND KP RECOMMENDS THE SAA BE ASSESSED BY RST DURING Q1 2026 TO CONFIRM FUNCTIONALITY.

BW GOLD LTD.	
BLACKWATER MINE	
TSF C PERFORMANCE MONITORING CUMULATIVE SUBSURFACE DEFORMATION INCLINOMETER MDC-S1E-PZ9 (QPO 4.2)	
	P/A NO. VA101-457/58 REF. NO. 1
FIGURE A3.12	
REV 0	

0	27MAR'26	ISSUED WITH REPORT	SY3	KTD
REV	DATE	DESCRIPTION	PREP'D	RVW'D

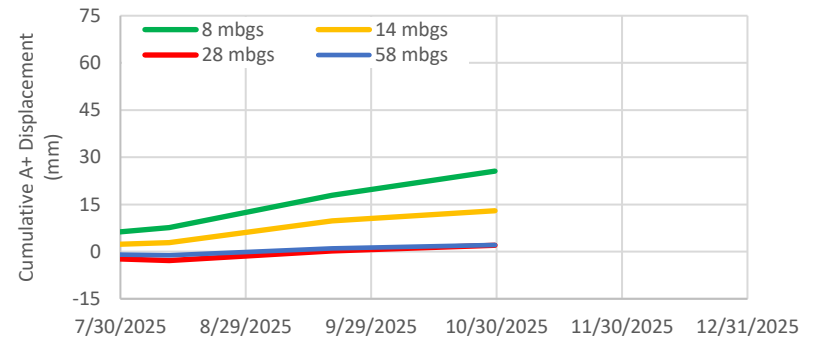
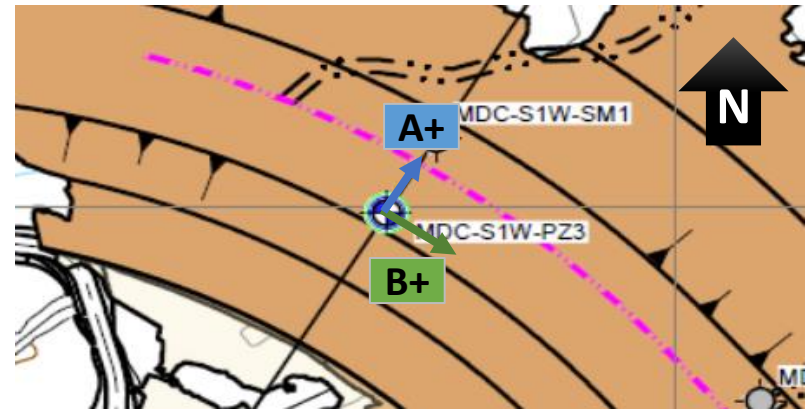
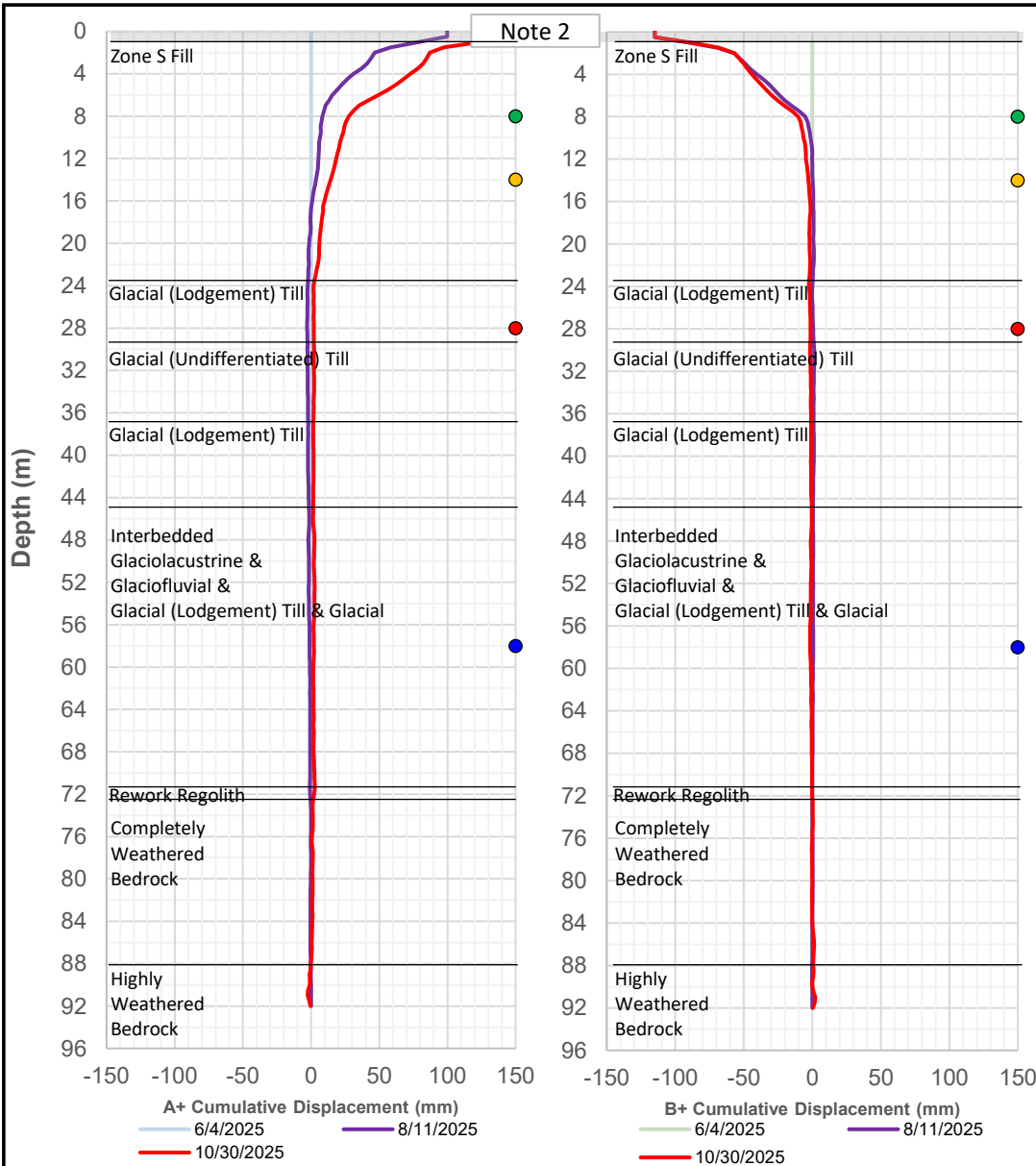


NOTES:

1. POSITIVE A+ AND B+ DEFORMATIONS INDICATE NORTHEASTWARD AND SOUTHEASTWARD DISPLACEMENTS, RESPECTIVELY.
2. DEFORMATION DATA WITHIN THE UPPER 1m ARE INTERPRETED TO BE ERRONEOUS RESULTING PREDOMINANTLY DUE TO MOVEMENT OF THE EXPOSED CASING STICKUP.
3. MDC-S1E-PZ3 INCLINOMETER CASING WAS PROGRESSIVELY RAISED BETWEEN JUNE AND OCTOBER 2025 ALONG WITH ONGOING EMBANKMENT CONSTRUCTION.
4. NO SURVEYS COULD BE COLLECTED SINCE NOVEMBER 14, 2025 DUE TO A BLOCKAGE AT 17.55 mbPVC. KP INVESTIGATED AND IDENTIFIED THE CASING HAD BUCKLED DOWNHOLE AND IS UNREPAIRABLE. KP HAS RECOMMENDED REPLACEMENT OF THIS INCLINOMETER IN 2026.

BW GOLD LTD.	
BLACKWATER MINE	
TSF C PERFORMANCE MONITORING CUMULATIVE SUBSURFACE DEFORMATION INCLINOMETER MDC-S1E-PZ3 (QPO 4.2)	
	P/A NO. VA101-457/58 REF. NO. 1
FIGURE A3.13	
REV 0	

0	27MAR'26	ISSUED WITH REPORT	SY3	KTD
REV	DATE	DESCRIPTION	PREP'D	RVW'D



NOTES:

1. POSITIVE A+ AND B+ DEFORMATIONS INDICATE NORTHEASTWARD AND SOUTHEASTWARD DISPLACEMENTS, RESPECTIVELY.
2. DEFORMATION DATA WITHIN THE UPPER 1m ARE INTERPRETED TO BE ERRONEOUS RESULTING PREDOMINANTLY DUE TO MOVEMENT OF THE EXPOSED CASING STICKUP.
3. MDC-S1W-PZ3 INCLINOMETER CASING WAS PROGRESSIVELY RAISED BETWEEN JUNE AND OCTOBER 2025 ALONG WITH ONGOING EMBANKMENT CONSTRUCTION.
4. MDC-S1W-PZ3 WAS NOT SURVEYED IN DECEMBER 2025 AS THE INCLINOMETER PROBE WAS NOT FUNCTIONAL.

BW GOLD LTD.	
BLACKWATER MINE	
TSF C PERFORMANCE MONITORING CUMULATIVE SUBSURFACE DEFORMATION INCLINOMETER MDC-S1W-PZ3 (QPO 4.2)	
	P/A NO. VA101-457/58 REF. NO. 1
FIGURE A3.14	
REV 0	

0	27MAR'26	ISSUED WITH REPORT	SY3	KTD
REV	DATE	DESCRIPTION	PREP'D	RVW'D

APPENDIX A4

TSF C AFPR Assurance Statement

(Pages A4-1 to A4-2)

APPENDIX A4 – ANNUAL FACILITY PERFORMANCE REPORT ASSURANCE STATEMENT TAILINGS STORAGE FACILITY C

Note: This statement is based on the template provided in the *Health, Safety and Reclamation Code (HSRC) for Mines in British Columbia, Part 10 – Tailings Storage Facilities (TSF) and Dams* code guidance (June 2024 Revision).

ANNUAL FACILITY PERFORMANCE REPORT ASSURANCE STATEMENT

Date: March 27, 2026

Mine Name: Blackwater Mine Mine Manager Name: Adam Gyoffry

Mine Address: Cariboo Region, BC

Corporate Office Address: 3083 595 Burrard Street, Vancouver, BC V7X 1L3

Mines Act Permit Number: M-246

For a (check one):

TSF, including supporting structures as listed below:

dam (that is not part of a TSF), and supporting structures as listed below:

Name/description of TSF or dam: Tailings Storage Facility C (TSF C)

UTM (Location): Approximately 376 000 E, 5 897 500 N
(Coordinate grid is UTM (NAD83) Zone 10)

Located at (Description): Davidson Creek Valley

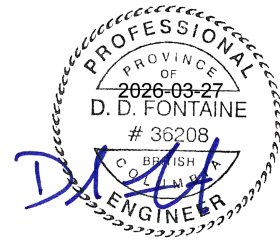
As the Engineer of Record (EoR) under HSRC 10.4.1 of the above facility, I have signed, sealed, and dated the attached Annual Facility Performance Report (AFPR) in accordance with HSRC 10.6.4.(4). The report must be read in conjunction with this statement.

In preparing the attached AFPR I have reviewed the following (check all that apply):

- Site Characterization per HSRC 10.5.2.(2)
- Design report(s) per HSRC 10.5.3.(2)
- Design Summary document per HSRC 10.5.4.(2)(a)
- Failure and Breach or Runout Assessment per HSRC 10.5.5.(2)
- Latest Dam Safety Review Report recommendations per HSRC 10.6.2.(3)(a)
- Operations, Maintenance, and Surveillance Manual per HSRC 10.6.6.(2)
- Quantifiable Performance Objectives and Trigger Action Response Plans per HSRC 10.6.7.(6)(b)
- Risk Assessment per HSRC 10.6.8.(2)
- Climate Change assessment per HSRC 10.6.11.(2)

Firm: Knight Piésold Ltd.
Address: 1400-750 West Pender Street
 Vancouver, British Columbia, Canada, V6C 2T8
Telephone: +1 (604) 685-0543
EoR Name: Daniel Fontaine, P.Eng.

This form must be read in conjunction with the AFPR and any limitations or recommendations contained therein.



DI A A

EoR Signature: _____ Date: March 27, 2026

KNIGHT PIÉSOLD LTD.
PERMIT NUMBER
— 1001011 —
EGBC PERMIT TO PRACTICE

APPENDIX B

WMP Annual Performance Review - Supporting Information

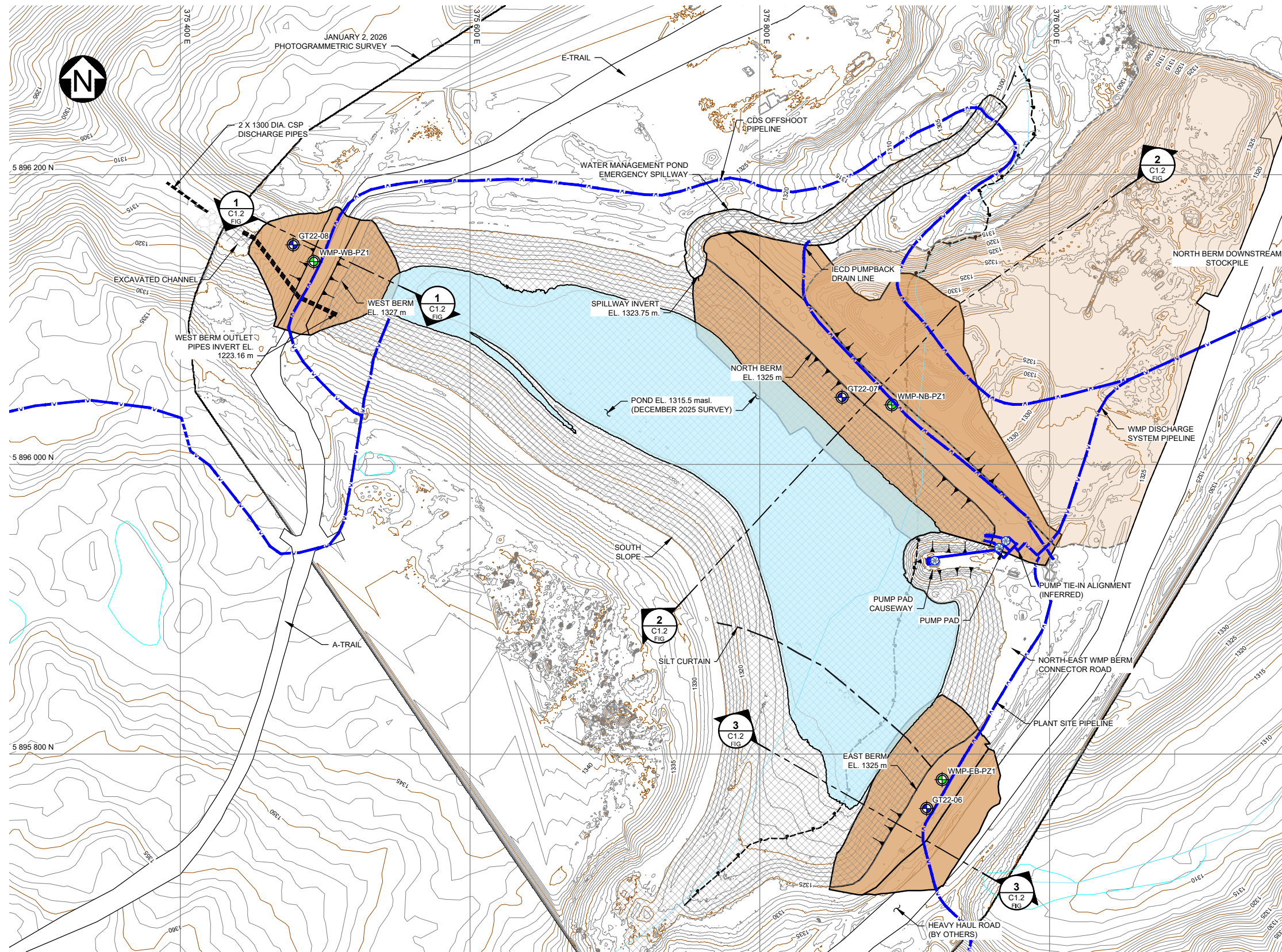
Appendix B1	WMP Instrumentation Figures
Appendix B2	WMP Field Review Photographs
Appendix B3	WMP Performance Monitoring Results
Appendix B4	WMP AFPR Assurance Statement

APPENDIX B1

WMP Instrumentation Figures

(Figures B1.1 to B1.3)

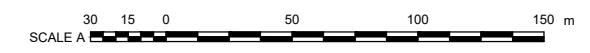
SAVED: W:\PIVA-PI\81101\004578\AA\CA\B\FIGS\B06_3182026 8:50:18 AM - RM\LELLAN PRINTED: 3/27/2026 11:12:18 PM - FIG B1.1 - NDHALIWA ACAD VERSION: 25.05 (LMS TECH)
 XREF FILES: Hydro; topo; tm; contours; Designated Trails; WMP; discharge access; road; Polishing Pond; Mine Area; Creek; Liners; WMP; Dore; Flyover; 2025-01-12; WMP ASB; Spillway; CPO; DORE; FLYOVER; 2024-01-02; Water Management Pond; IMAGE FILES;



PLAN
SCALE A

- LEGEND:**
- EMBANKMENT FILL
 - FRESH WATER
 - RIPRAP
 - HDPE LINER
 - WMP DISCHARGE PIPELINE (AS-BUILT)
 - PIPE OUTLET / CULVERTS
 - DRILLHOLE WITH WVP
 - DRILLHOLE WITH WVP, AND INCLINOMETER (SAA)
 - PRIMARY FOUNDATION DRAIN
 - ACCESS ROAD
 - PUMP

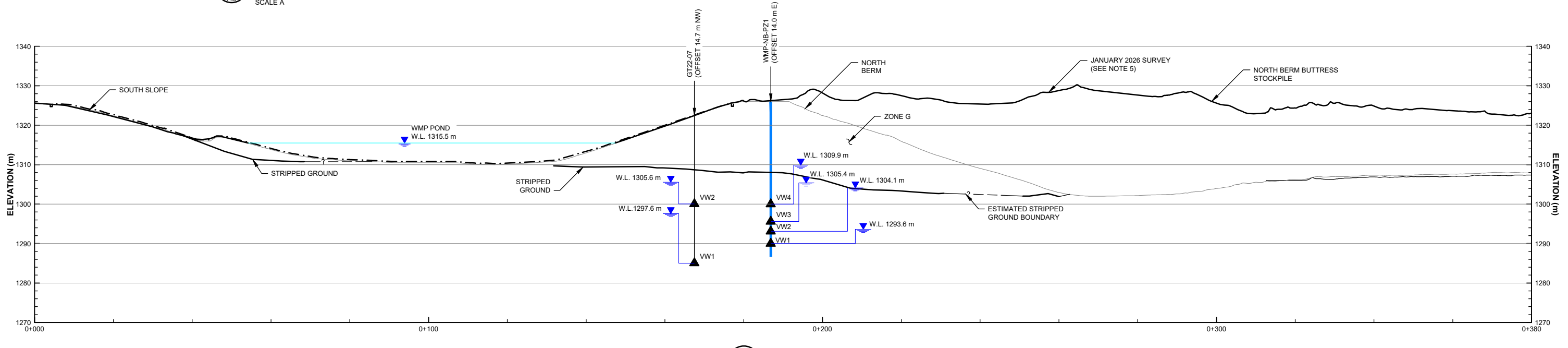
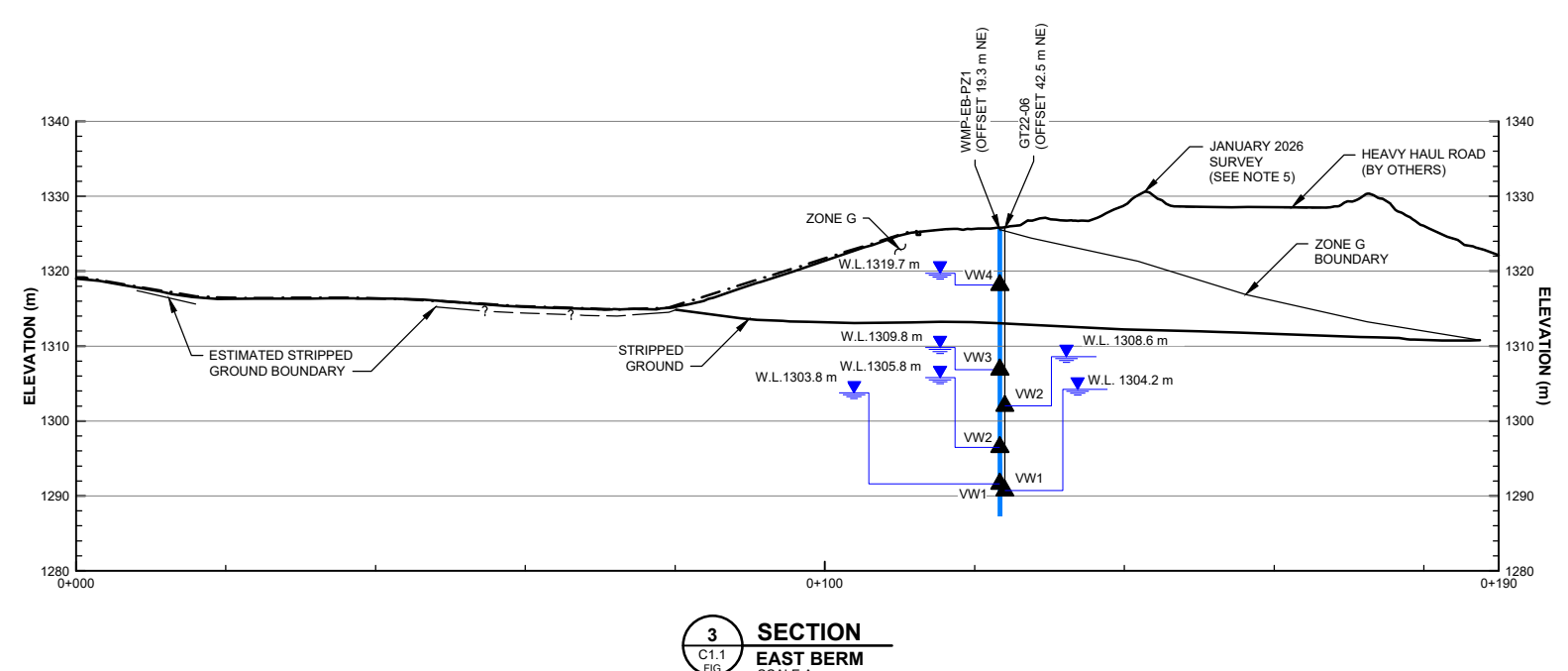
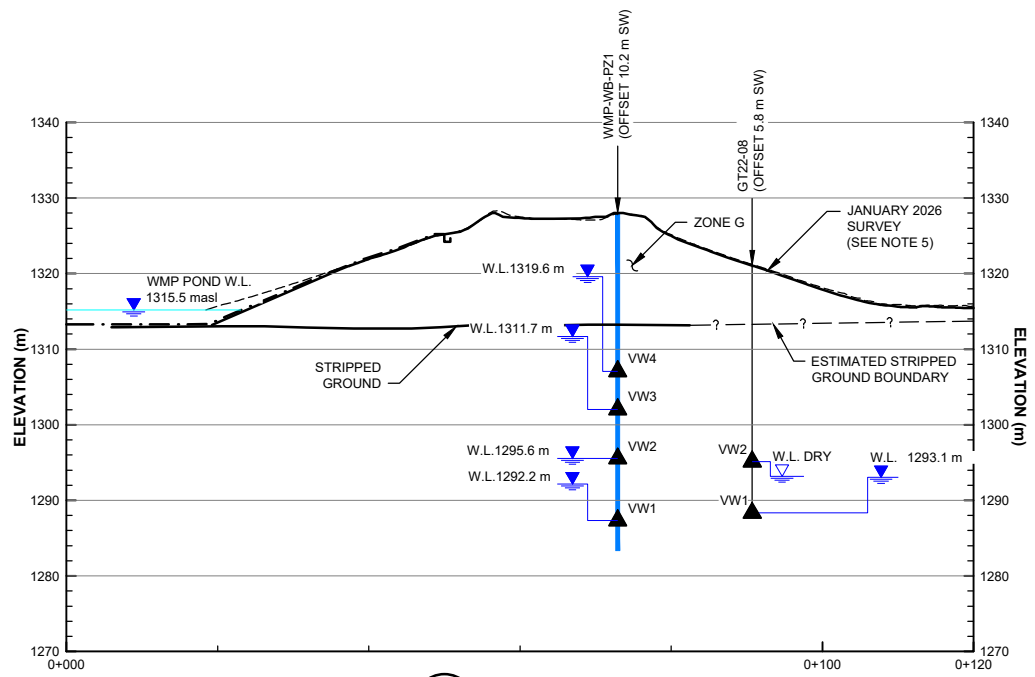
- NOTES:**
1. COORDINATE GRID IS UTM NAD83 ZONE 10U.
 2. ORIGINAL GROUND TOPOGRAPHY BASED ON INFORMATION PROVIDED BY EAGLE MAPPING ON SEPTEMBER 23, 2011.
 3. ALL DIMENSIONS ARE IN MILLIMETRES AND ELEVATIONS ARE IN METRES, UNLESS NOTED OTHERWISE.
 4. NATURAL GROUND CONTOUR INTERVAL IS 1 METRE.
 5. GENERAL ARRANGEMENT OF THE WATER MANAGEMENT POND IS BASED ON THE ISSUED FOR CONSTRUCTION DESIGN DRAWINGS AND AS-BUILT CONDITIONS.
 6. REFER TO VA23-1592 APPENDIX A TABLE A.1 FOR DETAILED COORDINATES OF INSTRUMENTATION.
 7. WMP AREA TOPOGRAPHY IS EXTRACTED FROM PHOTOGRAMMETRIC SURVEY PROVIDED BY BW GOLD ON JANUARY 2, 2026.
 8. LEADS FOR EXISTING WVPs WERE EXTENDED OUTSIDE BERM FOOTPRINTS DURING CONSTRUCTION. CURRENT MONITORING HUB LOCATIONS NOT SHOWN FOR CLARITY.



BW GOLD LTD.	
BLACKWATER MINE	
WATER MANAGEMENT POND PIEZOMETRIC MONITORING INSTRUMENTATION	
	P/A NO. VA101-457/58 REF NO. 1 FIGURE B1.1 REV 0

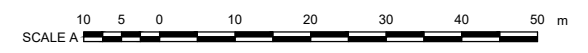
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0	27MAR26	ISSUED WITH REPORT	SY3	RMM/FM	DDF

SAVED: \\KPL\VA-P\B\1\0\0457\89\A\Acad\Fig\B1.2 - NDHALIWA ACAD VERSION: 25.05 (LMS TECH)
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 REV: 3 27MAR'26 ISSUED WITH REPORT
 REV: 4 27MAR'26 ISSUED WITH REPORT
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 REV: 100 27MAR'26 ISSUED WITH REPORT



- LEGEND:**
- GENERAL FILL / ZONE G
 - VIBRATING WIRE PIEZOMETER (VWP)
 - W.L. XXX PIEZOMETRIC ELEVATION (m)
 - HDPE LINER
 - INCLINOMETER CASING

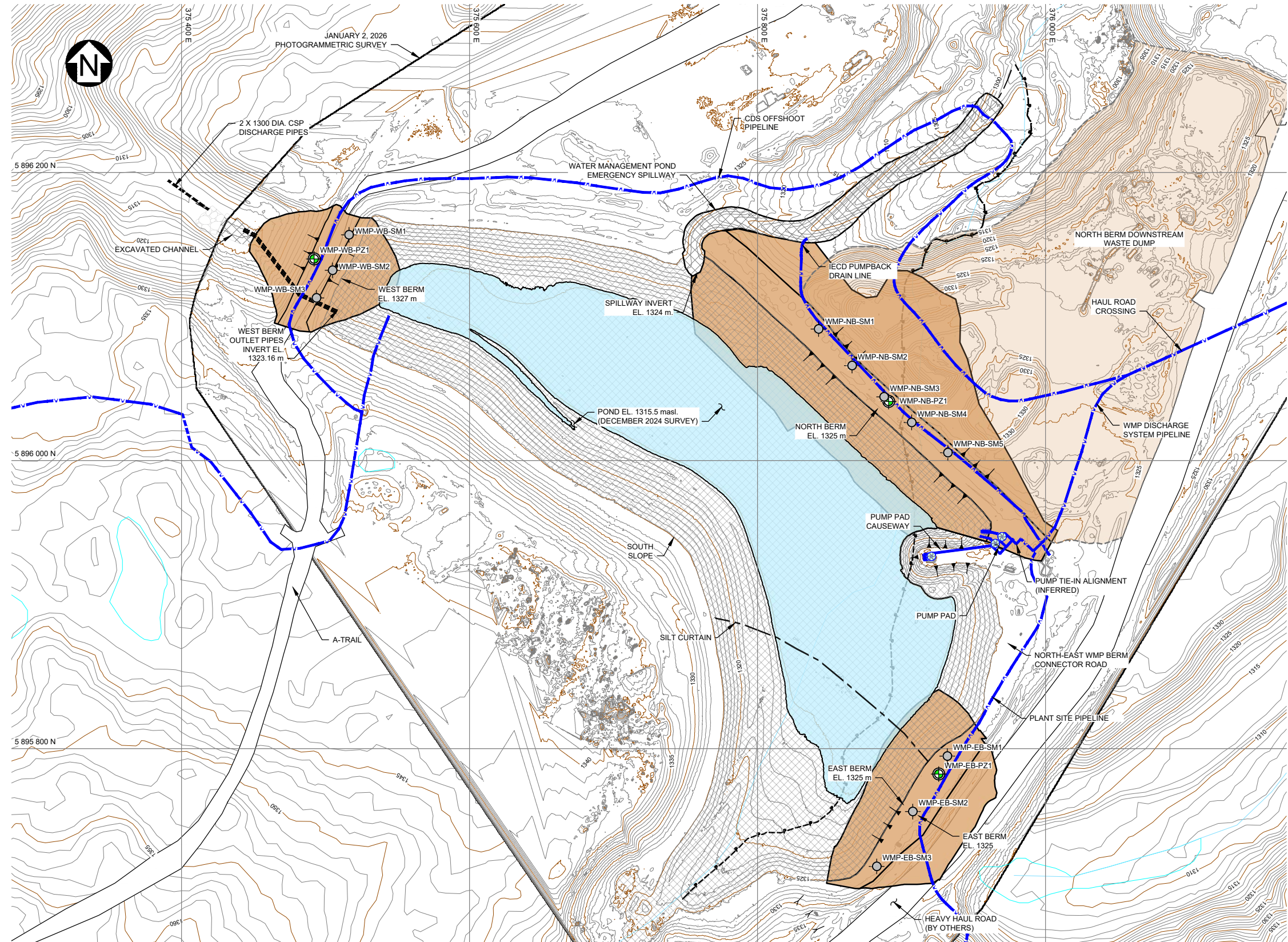
- NOTES:**
1. COORDINATE GRID IS UTM NAD 83 ZONE 10U.
 2. ORIGINAL GROUND TOPOGRAPHY BASED ON INFORMATION PROVIDED BY EAGLE MAPPING ON SEPTEMBER 23, 2011.
 3. ALL DIMENSIONS ARE IN MILLIMETRES AND ELEVATIONS ARE IN METRES, UNLESS NOTED OTHERWISE.
 4. PIEZOMETRIC ELEVATIONS (W.L.) SHOWN USING DECEMBER 31, 2025 UNLESS OTHERWISE INDICATED.
 5. WMP AREA TOPOGRAPHY IS EXTRACTED FROM PHOTOGRAMMETRIC SURVEY PROVIDED BY BW GOLD ON JANUARY 2, 2026.



BW GOLD LTD.	
BLACKWATER MINE	
WATER MANAGEMENT POND PIEZOMETRIC MONITORING INSTRUMENTATION SECTIONS	
Knight Piésold CONSULTING	P/A NO. VA101-457/58 REF NO. 1 FIGURE B1.2 REV 0

REV	DATE	DESCRIPTION	DESIGNED	DRAWN	REVIEWED
A	27MAR'26	ISSUED WITH REPORT	SY3	RMM/FM	DDF

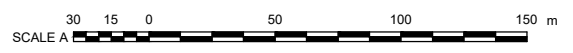
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 XREF FILES: Hydro; topo; ltr; contours; WMP Dime; Dime; 2025-01-12; WMP ASB; Spillway; TOPO DONE; FLYOVER; 2025-01-02; Water Management Pond; Designated Trails; IMAGE FILES



PLAN
SCALE A

- LEGEND:**
- EMBANKMENT FILL
 - FRESH WATER
 - RIPRAP
 - HDPE LINER
 - WMP DISCHARGE PIPELINE (AS-BUILT)
 - PIPE OUTLET / CULVERTS
 - DGPS SURVEY - MONUMENT
 - DRILLHOLE WITH WVP AND INCLINOMETER CASING
 - ACCESS ROAD
 - PUMP

- NOTES:**
1. COORDINATE GRID IS UTM NAD83 ZONE 10U.
 2. ORIGINAL GROUND TOPOGRAPHY BASED ON INFORMATION PROVIDED BY EAGLE MAPPING ON SEPTEMBER 23, 2011.
 3. ALL DIMENSIONS ARE IN MILLIMETRES AND ELEVATIONS ARE IN METRES, UNLESS NOTED OTHERWISE.
 4. NATURAL GROUND CONTOUR INTERVAL IS 1 METRE.
 5. GENERAL ARRANGEMENT OF THE WATER MANAGEMENT POND IS BASED ON THE ISSUED FOR CONSTRUCTION DESIGN DRAWINGS.
 6. MINE HAUL ROAD AND RECLAIM PIPELINE CORRIDOR DESIGNED BY OTHERS AND NOT SHOWN FOR CLARITY.
 7. REFER TO VA23-1592 APPENDIX A TABLE A.2 FOR DETAILED COORDINATES OF INSTRUMENTATION.
 8. WMP AREA TOPOGRAPHY IS EXTRACTED FROM PHOTOGRAMMETRIC SURVEY PROVIDED BY BW GOLD ON JANUARY 2, 2026.



BW GOLD LTD.	
BLACKWATER MINE	
WATER MANAGEMENT POND DEFORMATION MONITORING INSTRUMENTATION	
	P/A NO. VA101-457/58 REF NO. 1 FIGURE B1.3 REV 0

REV	DATE	DESCRIPTION	DESIGNED	DRAWN	REVIEWED
0	27MAR26	ISSUED WITH REPORT	SY3	RMM/FM	DDF

APPENDIX B2

WMP Field Review Photographs

(Pages B2-1 to B2-12)

WATER MANAGEMENT POND – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 1 – Overview, looking west (Photo taken on October 31, 2025)



**PHOTO 2 – North Berm crest and pipeline, looking northwest (Photo taken on
October 31, 2025)**

WATER MANAGEMENT POND – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 3 – Natural crest and upstream slope between North Berm and West Berm, looking west (Photo taken on October 11, 2025)



PHOTO 4 – North Berm crest and pipeline, looking southeast (Photo taken on October 11, 2025)

WATER MANAGEMENT POND – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 5 – Spillway and North Berm downstream buttress, and IEC pumpback drain line, looking north (Photo taken on November 11, 2025)



PHOTO 6 – Spillway just down-channel of inlet, looking up-channel (south) (Photo taken on October 31, 2025)

WATER MANAGEMENT POND – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 7 – Spillway looking north from just down-channel of the inlet, looking down-channel (northeast) (Photo taken on October 27, 2025)



PHOTO 8 – Spillway outlet riprap apron, looking east (Photo taken on October 31, 2025)

WATER MANAGEMENT POND – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 9 – Culvert crossing of historic Mine Area Creek downstream of the spillway outlet, looking north (Photo taken on October 31, 2025)

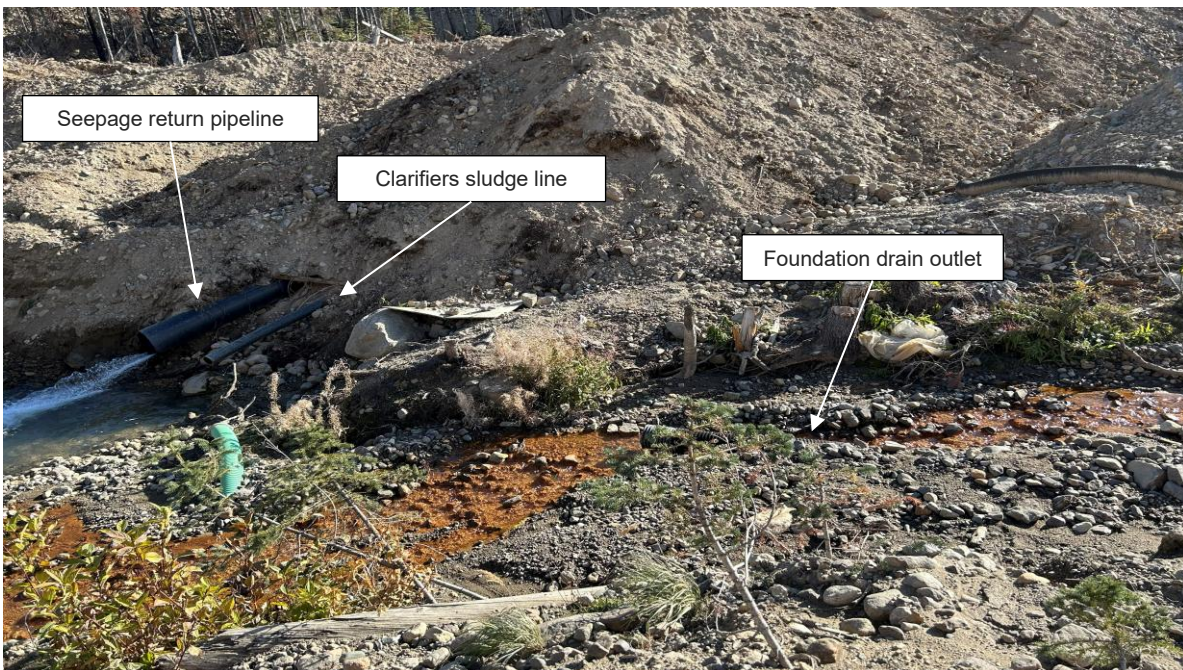


PHOTO 10 – North Berm foundation drain, seepage return pipeline, and clarifiers sludge line discharge downstream of spillway outlet, looking southeast (Photo taken on October 16, 2025)

WATER MANAGEMENT POND – 2025 ANNUAL FACILITY PERFORMANCE REPORT

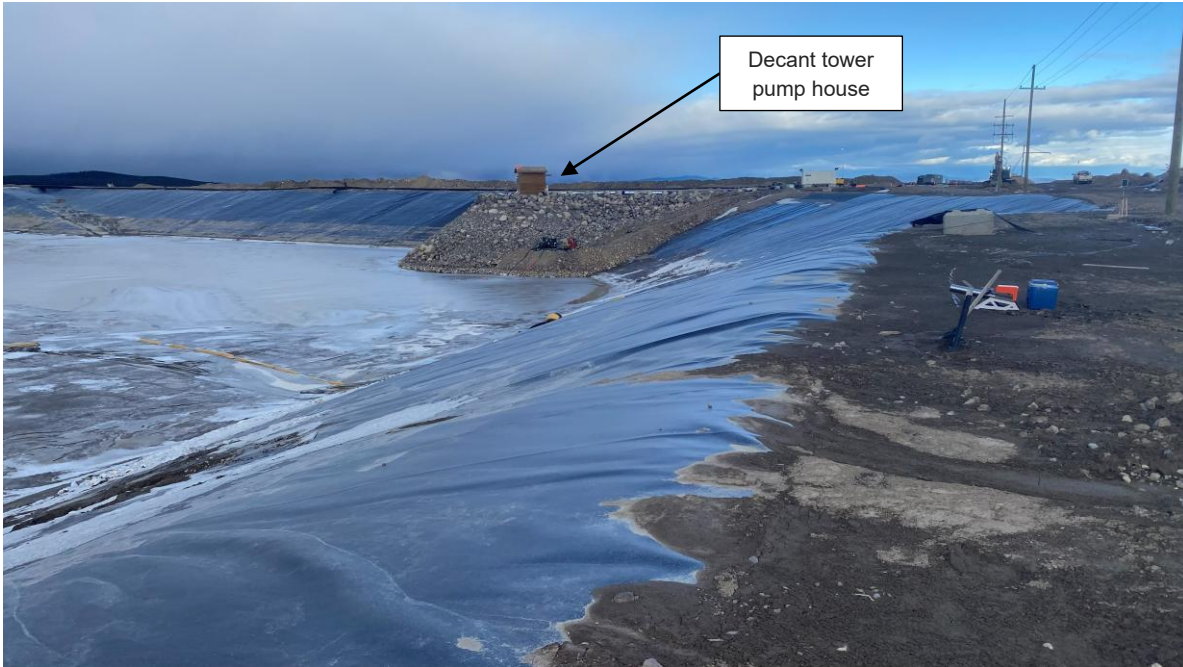


PHOTO 11 – Upstream slope of East Berm and decant tower causeway, looking north (Photo taken on October 13, 2024)



PHOTO 12 – East Berm crest, looking north (Photo taken on October 31, 2025)

WATER MANAGEMENT POND – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 13 – East Berm crest, looking south (Photo taken on November 28, 2025)



PHOTO 14 – East Berm haul road, looking north (Photo taken on October 11, 2025)

WATER MANAGEMENT POND – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 15 – East Berm haul road downstream slope, looking north (Photo taken on October 31, 2025)



PHOTO 16 – Mine Area Creek sump and pumping system at the WMP inlet, looking north (Photo taken on October 11, 2025)

WATER MANAGEMENT POND – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 17 – Erosion and minor ponding in vehicle ruts observed on the South slope and bench, respectively, looking north (Photo taken on October 31, 2025)



PHOTO 18 – South slopes, looking east to the decant tower causeway (Photo taken on September 19, 2025)

WATER MANAGEMENT POND – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 19 – CDS discharge pipeline, looking south (Photo taken on September 19, 2025)



PHOTO 20 – West Berm upstream slope and West Berm Outlet pipes, looking north (Photo taken on November 28, 2025)

WATER MANAGEMENT POND – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 21 – West Berm crest, looking south (Photo taken on November 28, 2025)



PHOTO 22 – West Berm downstream slope, looking west (Photo taken on October 31, 2025)

WATER MANAGEMENT POND – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 23 – West Berm Outlet Pipes along downstream slope, looking west (Photo taken on November 28, 2025)



PHOTO 24 – North Berm pipeline and instrumentation (SAA and VWPs) (Photo taken on November 28, 2025)

APPENDIX B3

WMP Performance Monitoring Results

(Table B3.1, Figures B3.1 to B3.11)

TABLE B3.1
BW GOLD LTD.
BLACKWATER MINE

ANNUAL FACILITY PERFORMANCE REPORT
SUMMARY OF WMP RISK CLASSIFICATIONS FOR DECEMBER 2025

Print Mar/27/26 11:05:29

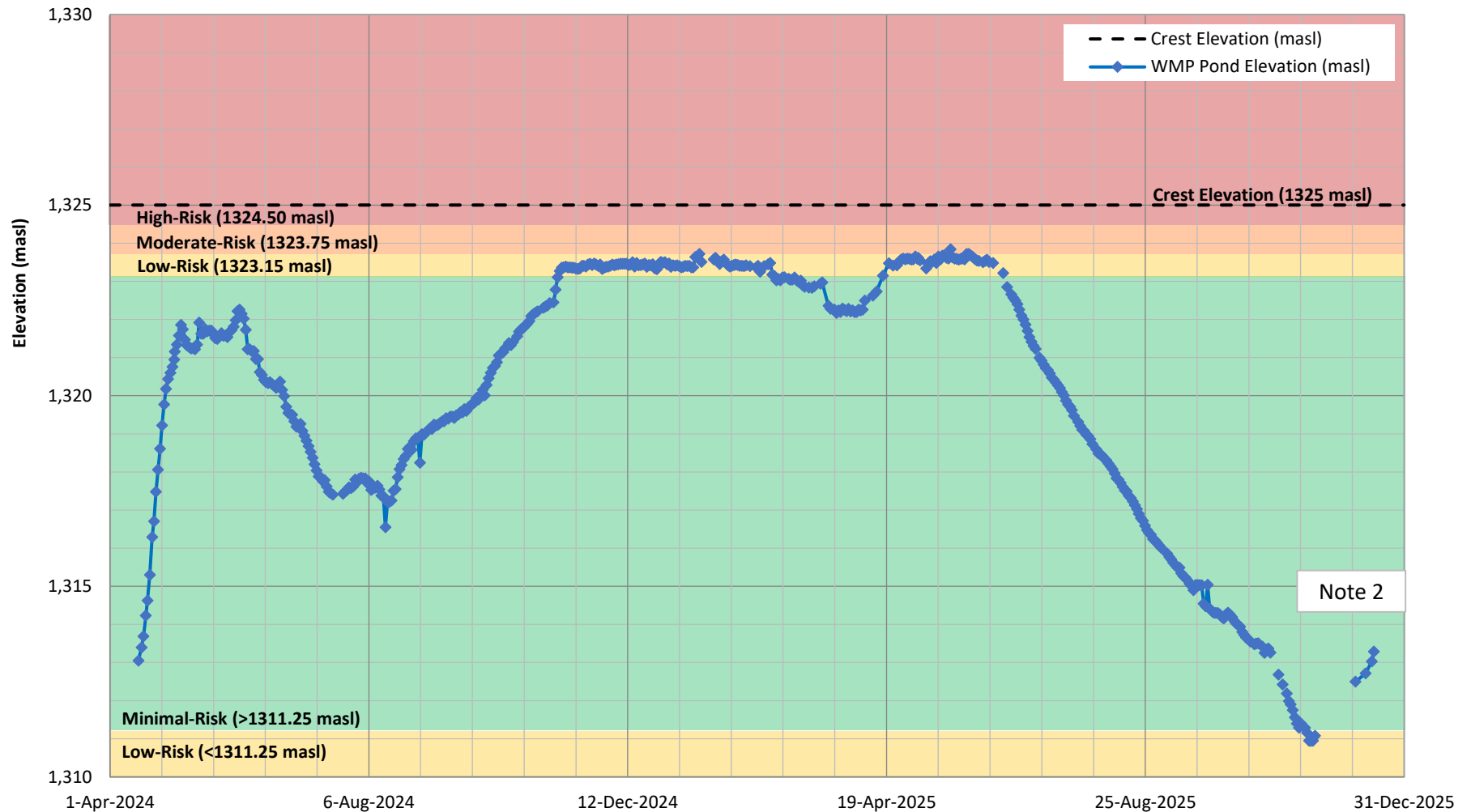
Performance Category	QPO ID and Description	Risk Classification (End of December 2025)	Comments
Water Management	1.1 Water Surface Elevation	Minimal-Risk	The WMP Water Surface Elevation QPO classified as Minimal-Risk since available manual surveys and the January 2, 2026 flyover survey indicated the WMP water surface elevation remained between 1311.25 and 1323.15 masl during December 2025 (1314.35 masl on January 2, 2026 from flyover; Figures B3.1 & B3.2). KP notes that water level measurement collection during December was only possible intermittently, when safe access to the pond was present.
	1.2 WMP Pump Status	Minimal-Risk	The WMP Pump Status QPOs classified as Minimal-Risk since two pumps were installed at the WMP to control pond elevation, if needed. KP notes that pumps were not operational during December 2025 as pond elevation was low.
	1.3 West Berm Pipe Outlet & Spillway Condition	Minimal-Risk	The WMP Spillway Condition QPO classified as Minimal-Risk since: <ul style="list-style-type: none"> Spillway width and/or depth satisfied the design intent and erosion protection remained intact, and There were no major obstructions to flow that would limit discharge KP understands that a riprap apron was established within the WMP spillway and was approved for use (as per RFI-076); however, it was not constructed as per design. BWG have been instructed by KP to inspect the riprap apron, unlined portions of the spillway, and foundation drain outlet after every spillway activation and are to repair any observed damage. The WMP West Berm Pipe Outlet QPO classified as Minimal-Risk since no evidence of internal erosion was observed.
	1.4 Seepage Discharge & Visual Character	Minimal-Risk	The Seepage Discharge & Visual Character QPO classified as Minimal-Risk since: <ul style="list-style-type: none"> Routine inspections did not identify any seepage on the downstream slopes of the Water Management Pond Berms North Berm Foundation Drain seepage rates are consistent with historical values and seepage is clear
Berm Geometry	2.1 Minimum Berm Crest Widths & Elevations	Minimal-Risk	The Minimum Crest Width & Elevation QPO classified as Minimal-Risk since the most recent available flyover (January 2, 2026) shows that all berms satisfied the minimum required crest widths (12 m for North Berm and East Berm; 16 m for West Berm) and elevation (1325 masl for all berms), as shown on Figures B3.2 and B3.3.
	2.2 Maximum Berm Overall Downstream Slopes	Minimal-Risk	The Maximum Overall Downstream Slope QPOs classified as Minimal-Risk since the most recent available flyover (January 2, 2026; Figures B3.2 and B3.3) indicated: <ul style="list-style-type: none"> The North Berm downstream slope met the H:V requirement of 3:1 The East Berm downstream slope met the H:V requirement of 2:1 The West Berm downstream slope met the H:V requirement of 3:1
Piezometric Conditions	3.1. Berm Piezometric Conditions	Low-Risk	The WMP Piezometric Condition QPO (Figure B3.4) classified as Low-Risk since the piezometric elevation monitored by the East Berm QPO sensor was above its Low-Risk threshold elevation as of December 31, 2025. North Berm and West Berm piezometric elevations classified as Minimal-Risk (<1310.5 masl and <1312.5 masl, respectively).
	3.2 Foundation Piezometric Conditions	Minimal-Risk	The WMP Foundation Piezometric Condition QPOs (Figure B3.5) classified as Minimal-Risk since observed piezometric elevations within the WMP berm foundations remained below the Low-Risk thresholds.
Berm and Foundation Displacements	4.1 Surface Displacements	Low-Risk	The WMP Surface Displacement QPO classified as Low-Risk since available December 2025 DGPS data for the North Berm crest indicated cumulative resultant displacements exceeding 25 mm; however, no progressive (accelerating) displacements were observed. West Berm and East Berm cumulative displacements remained below 25 mm during December 2025. North Berm DGPS survey-monument WMP-NB-SM4 requires replacement following construction damage and KP requests it be re-installed and surveyed as soon as possible. GNSS units installed at the North and East Berms remain offline due to communication issues with the base station. KP is troubleshooting.
	4.2 Subsurface Displacements	Minimal-Risk	The WMP North, East, and West Berm Subsurface Displacement QPOs classified as Minimal-Risk since inclinometers installed within the berms and foundations monitored cumulative displacement magnitudes of less than 25 mm annually and no progressive (accelerating) subsurface deformations were observed.
	4.3 Cracking	Minimal-Risk	The Cracking QPO classified as Minimal-Risk since no cracking on the WMP berms were observed during December 2025 inspections.
	4.4 Occurrence of Local Seismic Event	Minimal-Risk	The WMP Occurrence of Local Seismic Event QPO classified as Minimal-Risk since no seismic events meeting the following criteria have occurred: <ul style="list-style-type: none"> Magnitude 5.0 or above within 200 km radius of the WMP berms Magnitude 7.0 or above within a 600 km radius of the WMP berms

M:\1101\00457\58\IA\Report\01 - 2025 AFPR\Rev 0\Appendix\B - WMP Annual Performance Review - Supporting Information\B3 - Performance Monitoring Results_individual PDFs\Table 1 - Risk Classifications for WMP.xlsx\Table 1 - Monthly QPO Summary

NOTES:


- QPO ID AND DESCRIPTIONS REFER TO THOSE PRESENTED IN KP LETTER VA23-01592.
- CURRENT RISK CLASSIFICATIONS ARE BASED ON THE MOST RECENT AVAILABLE DATA AND INSPECTIONS AVAILABLE UP TO DECEMBER 31, 2025.

REV	DATE	DESCRIPTION	SY3 PREP'D	RTD RWD'D
0	27MAR26	ISSUED WITH REPORT VA101-457/58-1		

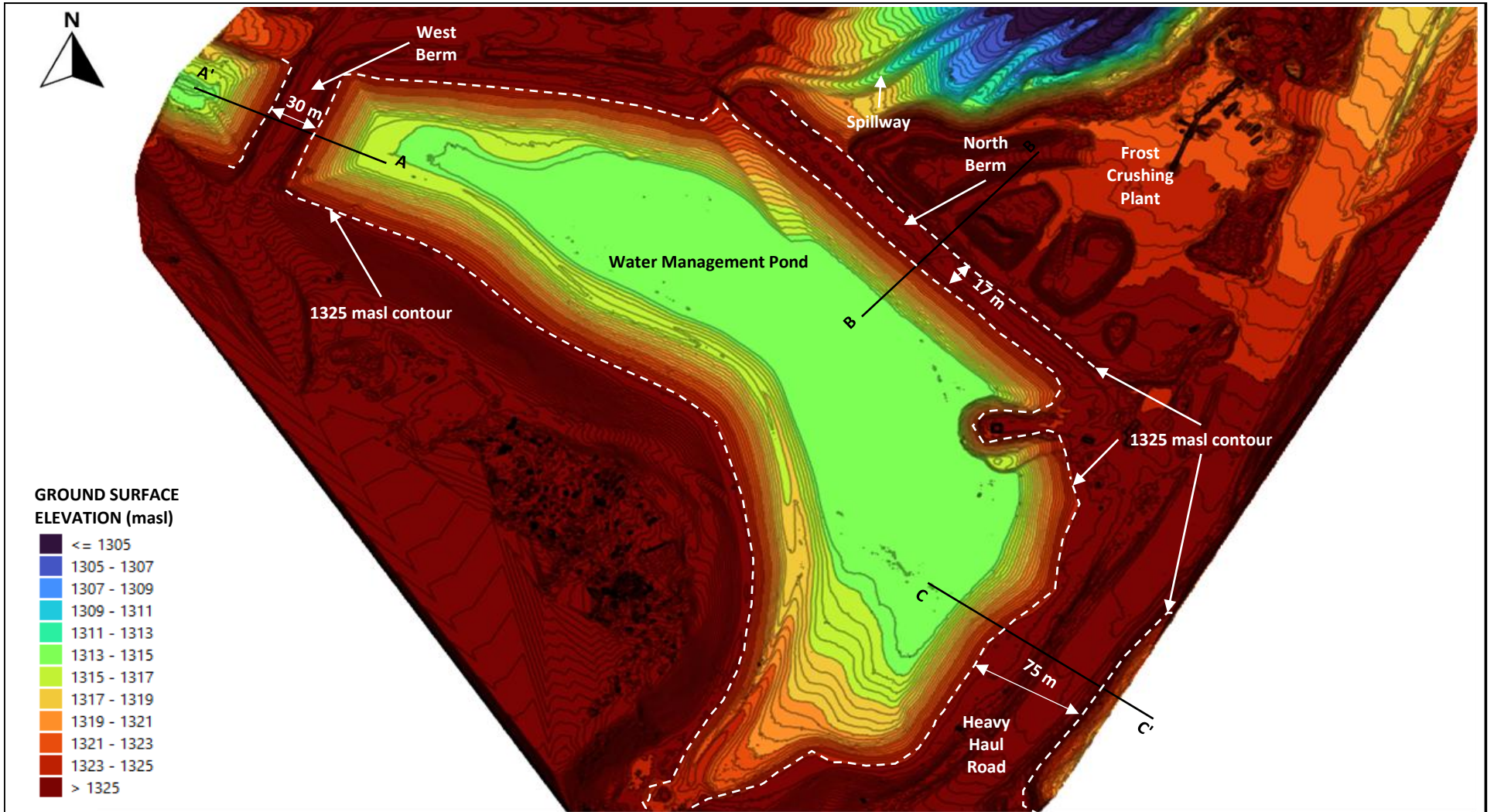


NOTES:

1. REFER TO VA23-01592 FOR DETAILED DESCRIPTION OF QPO TRIGGER THRESHOLD ELEVATIONS.
2. WMP WATER LEVEL MEASUREMENTS WERE NOT POSSIBLE BETWEEN NOVEMBER 17 AND DECEMBER 6, 2025 AND AFTER DECEMBER 16, 2025, WHEN SAFE ACCESS TO THE WATER SURFACE WAS NOT POSSIBLE.

BW GOLD LTD.	
BLACKWATER MINE	
WMP PERFORMANCE MONITORING CREST AND POND ELEVATIONS (QPO 1.1)	
	P/A NO. VA101-457/58
FIGURE B3.1	
REF. NO. 1	REV 0

REV	DATE	DESCRIPTION	PREP'D	RVW'D
0	27MAR'26	ISSUED WITH REPORT	SY3	KTD



GROUND SURFACE ELEVATION (masl)

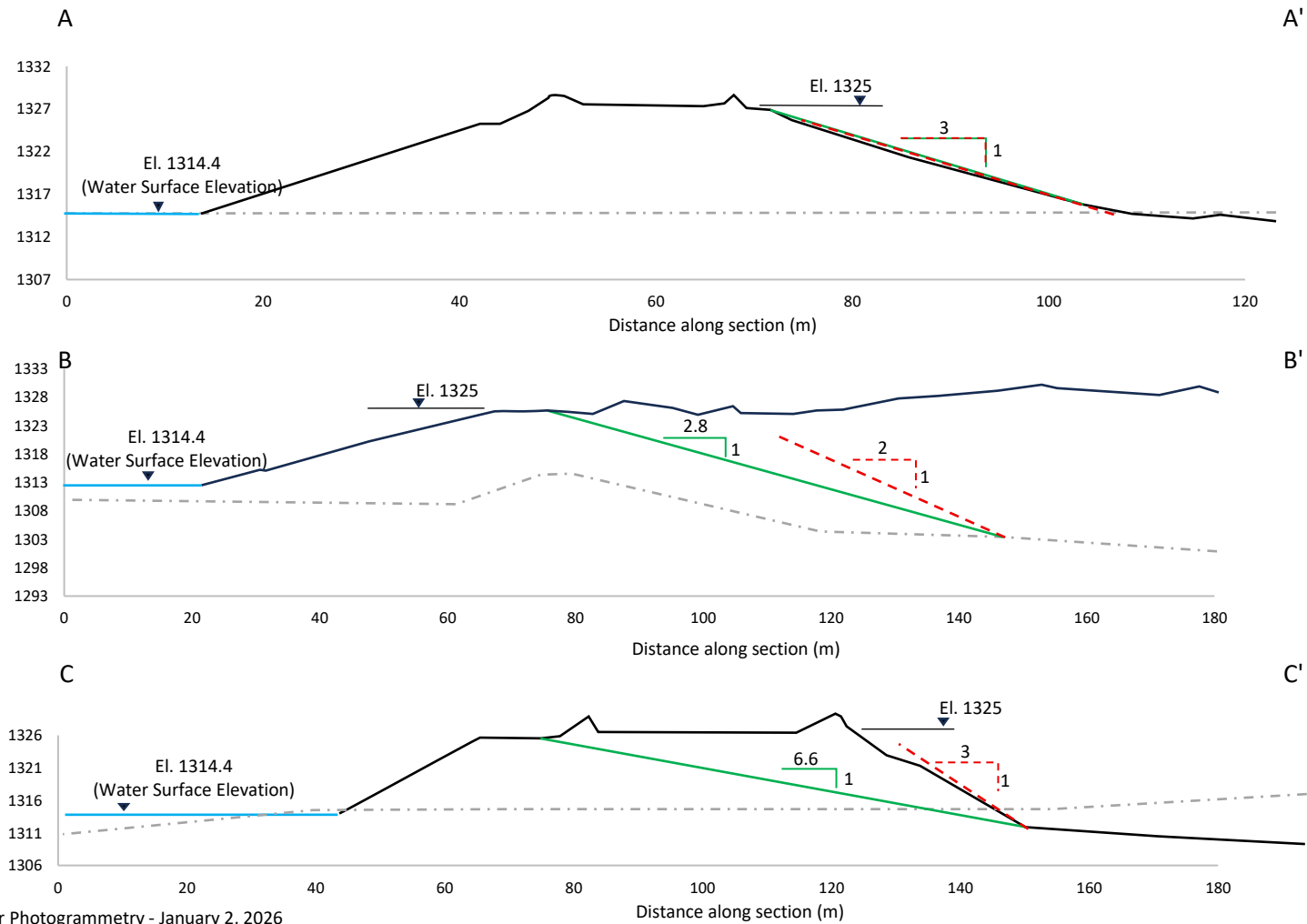
Dark Blue	<= 1305
Blue	1305 - 1307
Light Blue	1307 - 1309
Cyan	1309 - 1311
Green	1311 - 1313
Light Green	1313 - 1315
Yellow-Green	1315 - 1317
Yellow	1317 - 1319
Orange	1319 - 1321
Red-Orange	1321 - 1323
Red	1323 - 1325
Dark Red	> 1325

NOTES:

1. COORDINATE GRID IS UTM NAD 83 ZONE 10U.
2. CONTOUR INTERVAL IS 0.5 METERS AND ALL DIMENSIONS ARE IN METRES, UNLESS NOTED OTHERWISE.
3. WATER MANAGEMENT POND FLYOVER COMPLETED BY BW GOLD ON JANUARY 2, 2026
4. ELEVATION PROFILES ALONG THE WEST (A-A'), NORTH (B-B'), AND EAST (C-C') SECTIONS ARE SHOWN ON FIGURE 3.

BW GOLD LTD.			
BLACKWATER MINE			
WMP PERFORMANCE MONITORING WMP BERM GEOMETRY (QPO 2.1)			
	P/A NO. VA101-457/58	REF. NO. 1	REV 0
	FIGURE B3.2		

0	27MAR'26	ISSUED WITH REPORT	SY3	KTD
REV	DATE	DESCRIPTION	PREP'D	RWV'D



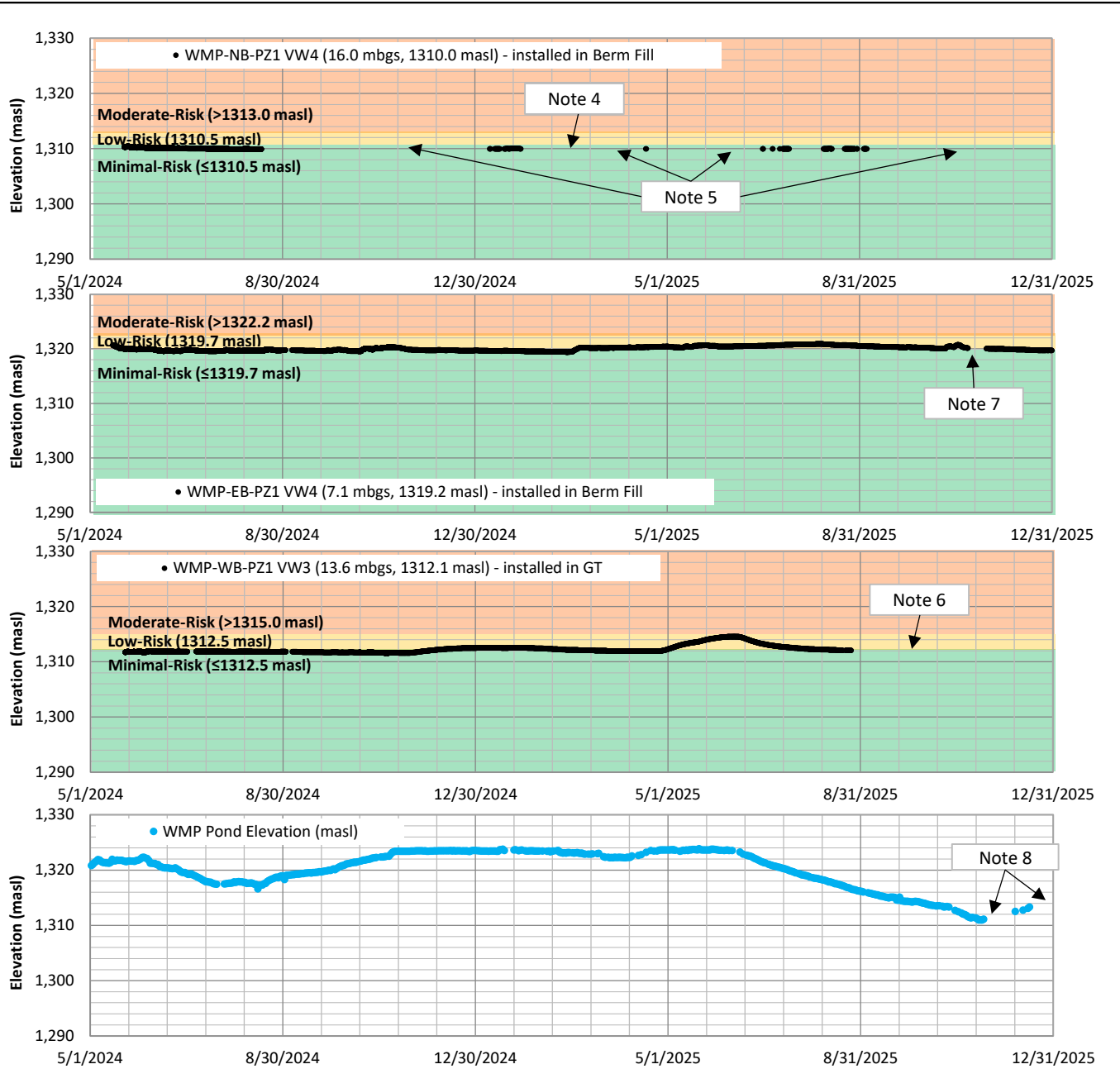
- Flyover Photogrammetry - January 2, 2026
- Original ground
- Current Overall Slope Angle
- Maximum Allowable Overall Slope Angle

NOTES:

1. COORDINATE GRID IS UTM NAD 83 ZONE 10U.
2. WATER MANAGEMENT POND FLYOVER COMPLETED BY BW GOLD ON JANUARY 2, 2025
3. ORIGINAL GROUND FROM AUGUST 18, 2023 FLYOVER COMPLETED BY BW GOLD

BW GOLD LTD.	
BLACKWATER MINE	
WMP PERFORMANCE MONITORING WMP BERM GEOMETRY (QPO 2.2)	
Knight Piésold CONSULTING	P/A NO. VA101-457/58 REF. NO. 1
FIGURE B3.3	
REV 0	

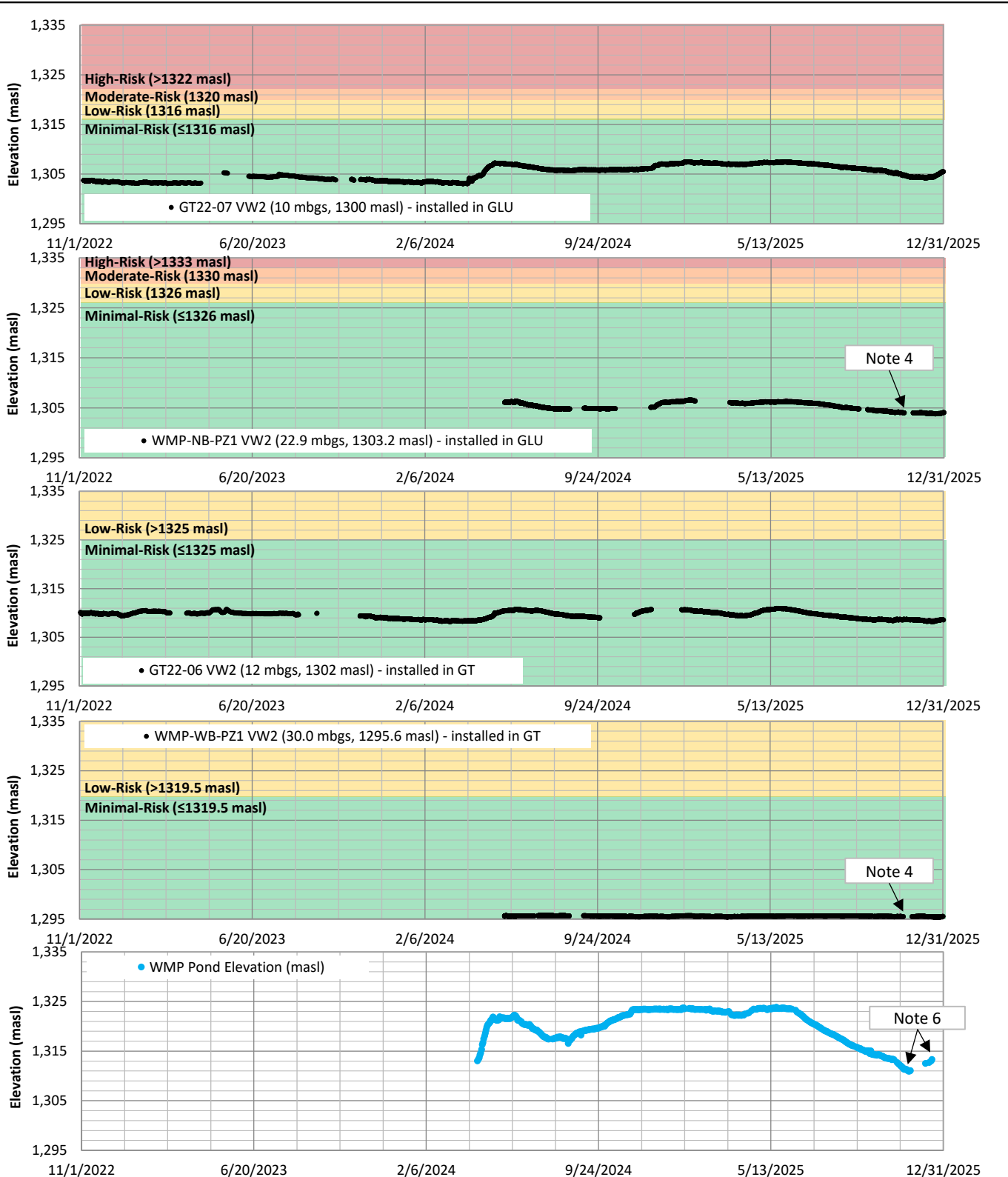
REV	DATE	DESCRIPTION	PREP'D	RVW'D
0	27MAR'26	ISSUED WITH REPORT	SY3	KTD



- NOTES:**
1. VWP DATA WERE MANUALLY DOWNLOADED FROM THE DATALOGGER ON DECEMBER 31, 2025.
 2. SENSOR DEPTHS SHOWN IN LEGEND ARE VERTICAL DEPTHS BELOW THE DRILLHOLE COLLAR.
 3. QPO THRESHOLDS FOR EACH SENSOR ARE BASED ON THE VALUES PRESENTED IN VA23-01592 TABLE C.2.
 4. NO DATA WERE AVAILABLE FROM WMP-NB-PZ1 BETWEEN JANUARY 31 AND MARCH 19, 2025 DUE TO DATALOGGER CONNECTIVITY ISSUES.
 5. WMP-NB-PZ1 VW4 HAVE BEEN INTERMITTENTLY UNSATURATED SINCE INSTALLATION. DATA HAVE BEEN OMITTED FROM PLOT FOR CLARITY.
 6. WMP-WB-PZ1 VW3 BECAME UNSATURATED ON AUGUST 24, 2025. DATA HAVE BEEN OMITTED FROM THE PLOT FOR CLARITY.
 7. NO DATA WERE AVAILABLE BETWEEN NOVEMBER 7 AND NOVEMBER 19 DUE TO A DATALOGGER CONNECTIVITY ISSUE.
 8. WMP WATER LEVELS AFTER NOVEMBER 23, 2025 WERE COLLECTED ONLY WHEN SAFE ACCESS TO THE WATER SURFACE WAS POSSIBLE.
 9. GLU = GLACIOLACUSTRINE; GT = GLACIAL TILL

BW GOLD LTD.	
BLACKWATER MINE	
WMP PERFORMANCE MONITORING BERM PORE WATER PRESSURE (QPO 3.1)	
Knight Piésold CONSULTING	P/A NO. VA101-457/58
FIGURE B3.4	
REF. NO. 1	REV 0

0	27MAR'26	ISSUED WITH REPORT	SY3	KTD
REV	DATE	DESCRIPTION	PREP'D	RVW'D



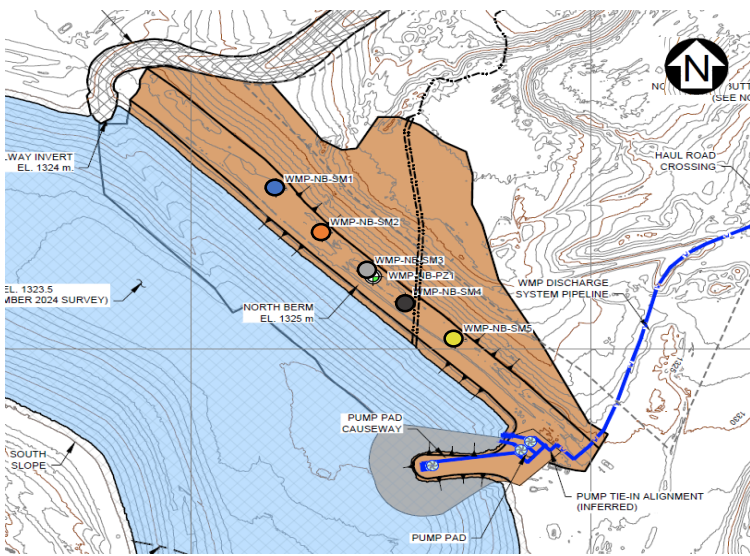
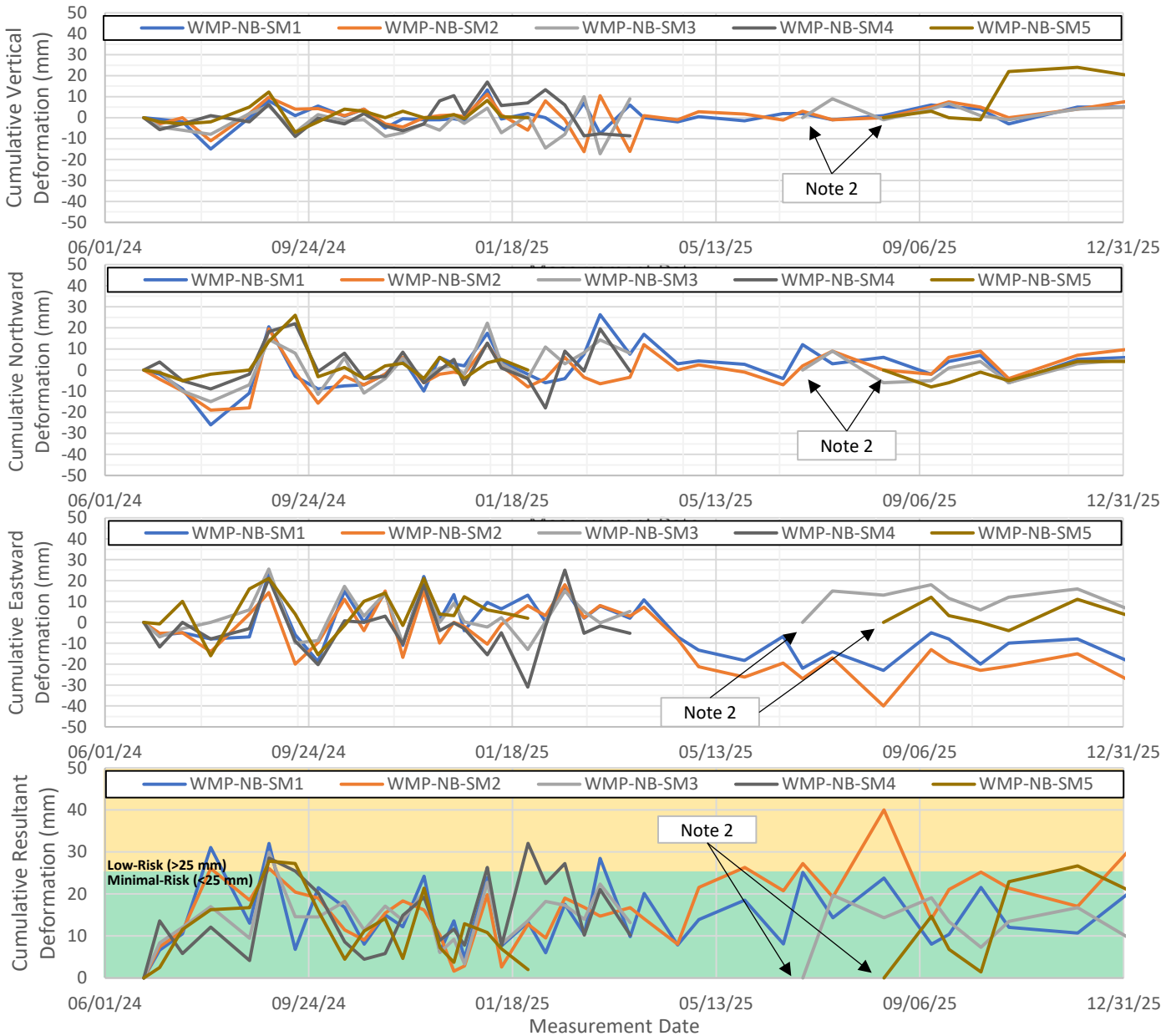
- NOTES:**
1. WMP DATA WERE MANUALLY DOWNLOADED FROM THE DATALOGGER ON DECEMBER 31, 2025.
 2. SENSOR DEPTHS SHOWN IN LEGEND ARE VERTICAL DEPTHS BELOW THE DRILLHOLE COLLAR.
 3. QPO THRESHOLDS FOR EACH SENSOR ARE BASED ON THE VALUES PRESENTED IN VA23-01592 TABLE C.3.
 4. NO DATA WERE AVAILABLE BETWEEN NOVEMBER 7 AND NOVEMBER 19 AS THE DATALOGGER EXPERIENCED CONNECTIVITY ISSUES.
 5. GLU = GLACIOLACUSTRINE; GT = GLACIAL TILL
 6. WMP WATER LEVELS AFTER NOVEMBER 23, 2025 WERE COLLECTED ONLY WHEN SAFE ACCESS TO THE WATER SURFACE WAS POSSIBLE.

BW GOLD LTD.	
BLACKWATER MINE	
WMP PERFORMANCE MONITORING FOUNDATION PORE WATER PRESSURE (QPO 3.2)	
P/A NO. VA101-457/58	REF. NO. 1
FIGURE B3.5	

0	27MAR'26	ISSUED WITH REPORT	SY3	KTD
REV	DATE	DESCRIPTION	PREP'D	RVW'D



	P/A NO. VA101-457/58	REF. NO. 1	REV 0
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- NOTES:**
1. INSTRUMENT MEASUREMENT ACCURACY FOR TRIMBLE DGPS IS UNDERSTOOD TO BE +/- 0.02 m.
 2. DGPS SURVEY MONUMENTS WERE DAMAGED OR COVERED DURING NEARBY CONSTRUCTION ACTIVITIES. MONUMENTS HAVE BEEN RE-ESTABLISHED AND DATA HAVE BEEN RE-BASELINED, IF NEEDED.
 3. GNSS INSTRUMENTATION HAS BEEN INSTALLED AT WMP-NB-SM3; HOWEVER, THE INSTRUMENTATION HAS BEEN OFFLINE SINCE INSTALLATION DUE TO CONNECTIVITY ISSUES. KP AND BWG ARE CURRENTLY TROUBLESHOOTING.

BW GOLD LTD.

BLACKWATER MINE

**WMP PERFORMANCE MONITORING
NORTH BERM CREST CUMULATIVE SURFACE
DISPLACEMENT (QPO 4.1)**

P/A NO.
VA101-457/58

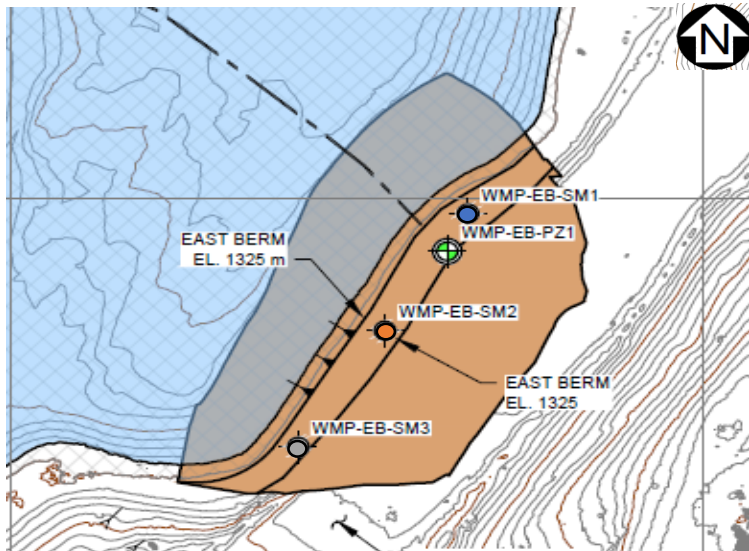
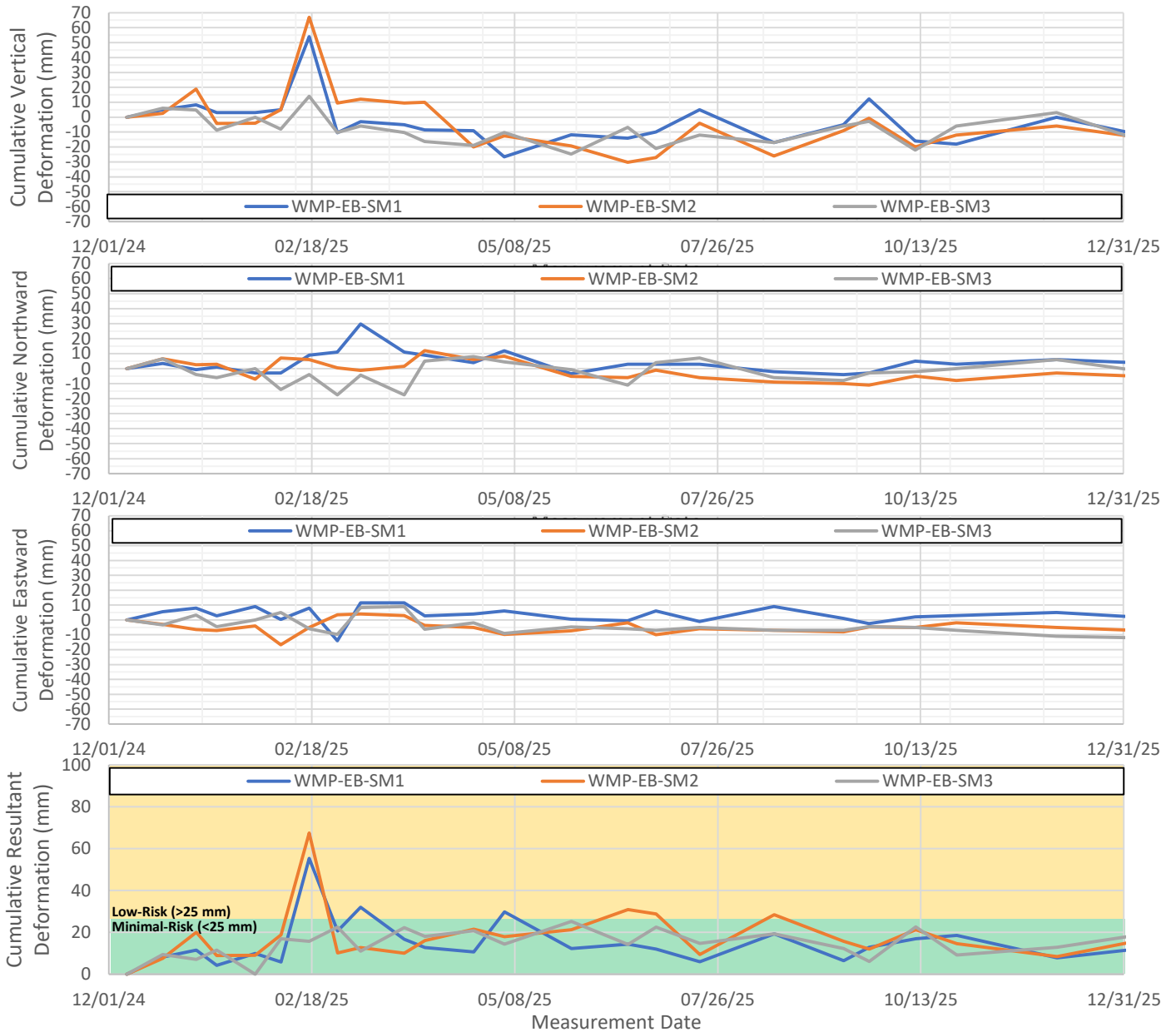
REF. NO.
1



FIGURE B3.6

REV
0

REV	DATE	DESCRIPTION	SY3	KTD
0	27MAR'26	ISSUED WITH REPORT	SY3	KTD
			PREP'D	RW'D



- NOTES:**
1. INSTRUMENT MEASUREMENT ACCURACY FOR TRIMBLE DGPS IS UNDERSTOOD TO BE +/- 0.02 m.
 2. GNSS INSTRUMENTATION HAS BEEN INSTALLED AT WMP-NB-SM3; HOWEVER, THE INSTRUMENTATION HAS BEEN OFFLINE SINCE INSTALLATION DUE TO CONNECTIVITY ISSUES. KP AND BWG ARE CURRENTLY TROUBLESHOOTING.

BW GOLD LTD.

BLACKWATER MINE

**WMP PERFORMANCE MONITORING
EAST BERM CREST CUMULATIVE SURFACE
DISPLACEMENT (QPO 4.1)**

P/A NO.
VA101-457/58

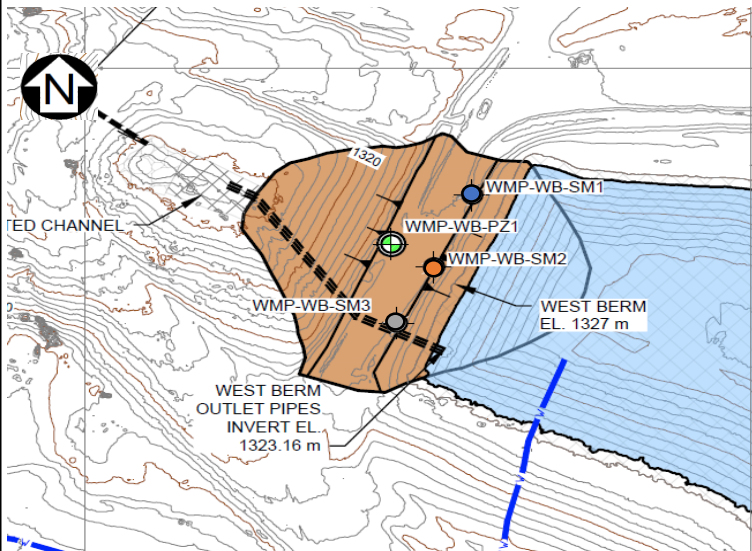
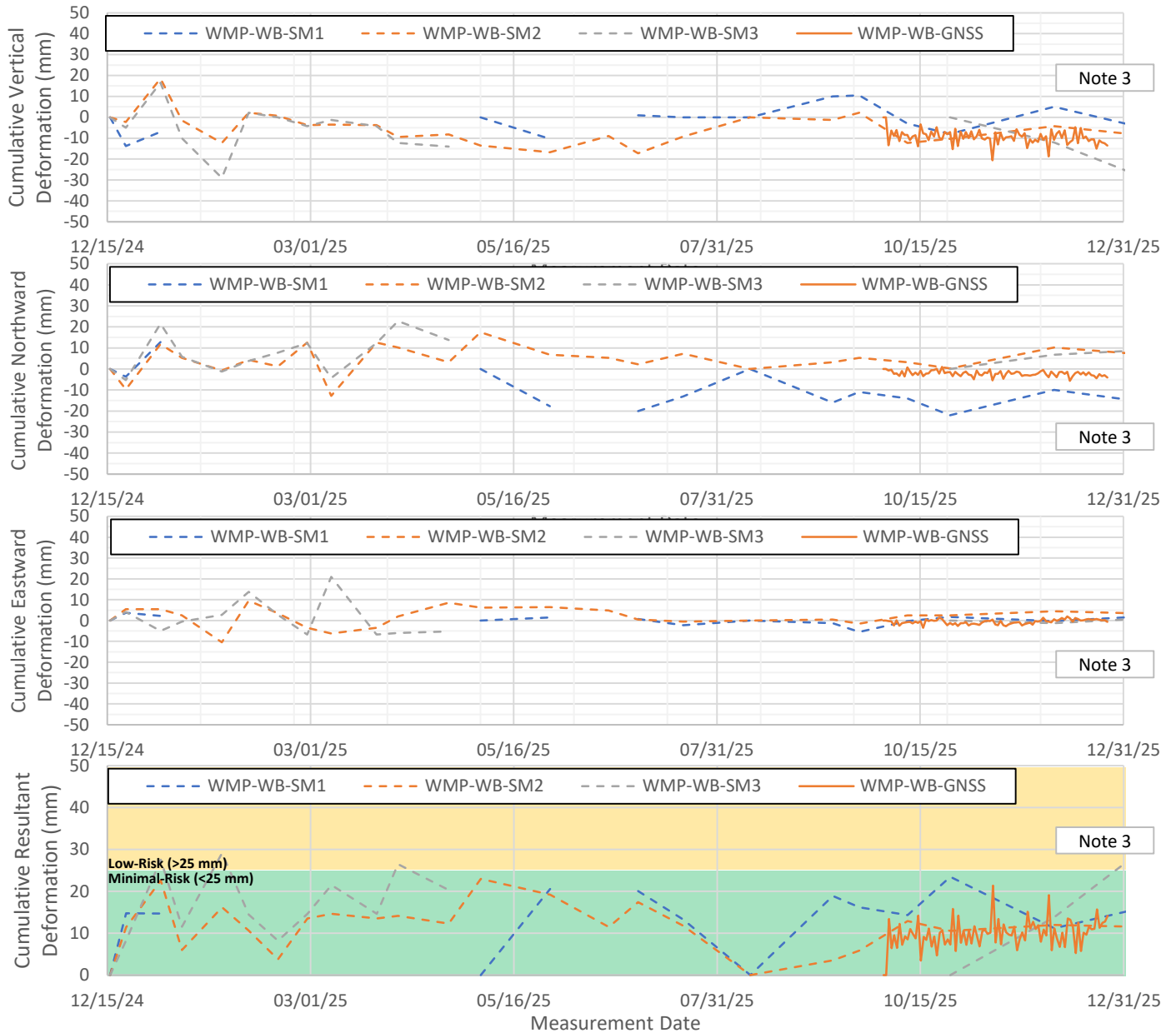
REF. NO.
1



FIGURE B3.7

REV
0

REV	DATE	DESCRIPTION	PREP'D	RW'D
0	27MAR'26	ISSUED WITH REPORT	SY3	KTD



NOTES:

1. INSTRUMENT MEASUREMENT ACCURACY FOR TRIMBLE DGPS IS UNDERSTOOD TO BE +/- 0.02 m.
2. GNSS INSTRUMENTATION WAS INSTALLED AT SURVEY MONUMENT WMP-WB-SM2. DATA ARE AVAILABLE SINCE OCTOBER 2, 2025.
3. NO DATA WERE AVAILABLE FROM THE GNSS INSTRUMENTATION AFTER DECEMBER 25, 2025 DUE TO A BASE STATION POWER OUTAGE. KP IS TROUBLESHOOTING.

BW GOLD LTD.

BLACKWATER MINE

**WMP PERFORMANCE MONITORING
WEST BERM CREST CUMULATIVE SURFACE
DISPLACEMENT (QPO 4.1)**

P/A NO.
VA101-457/58

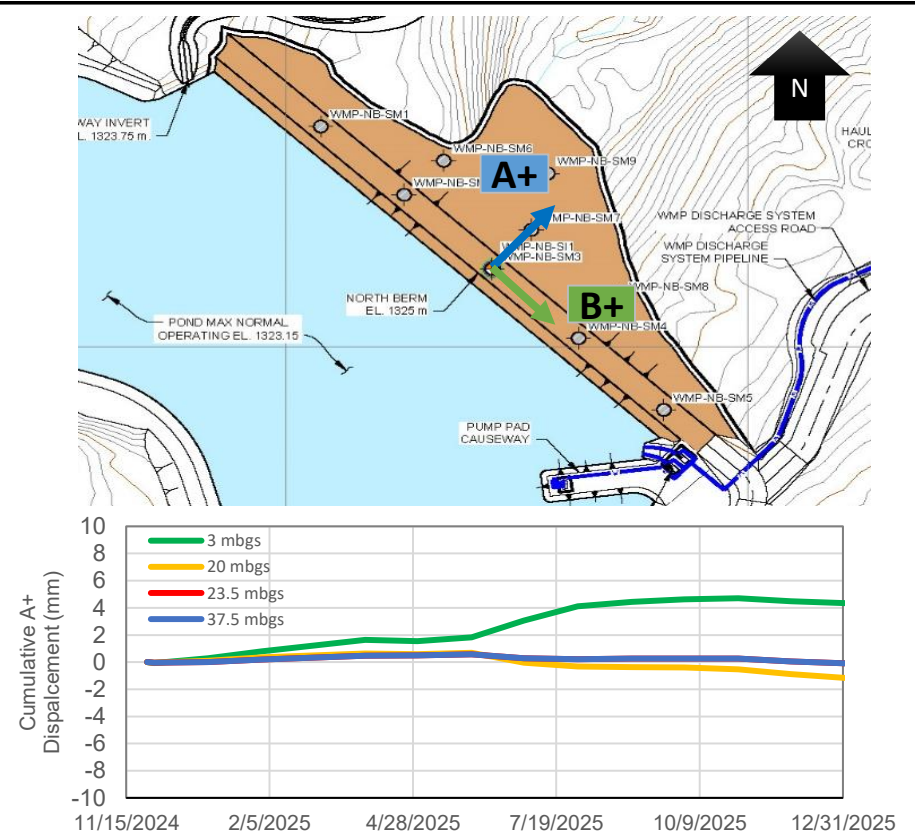
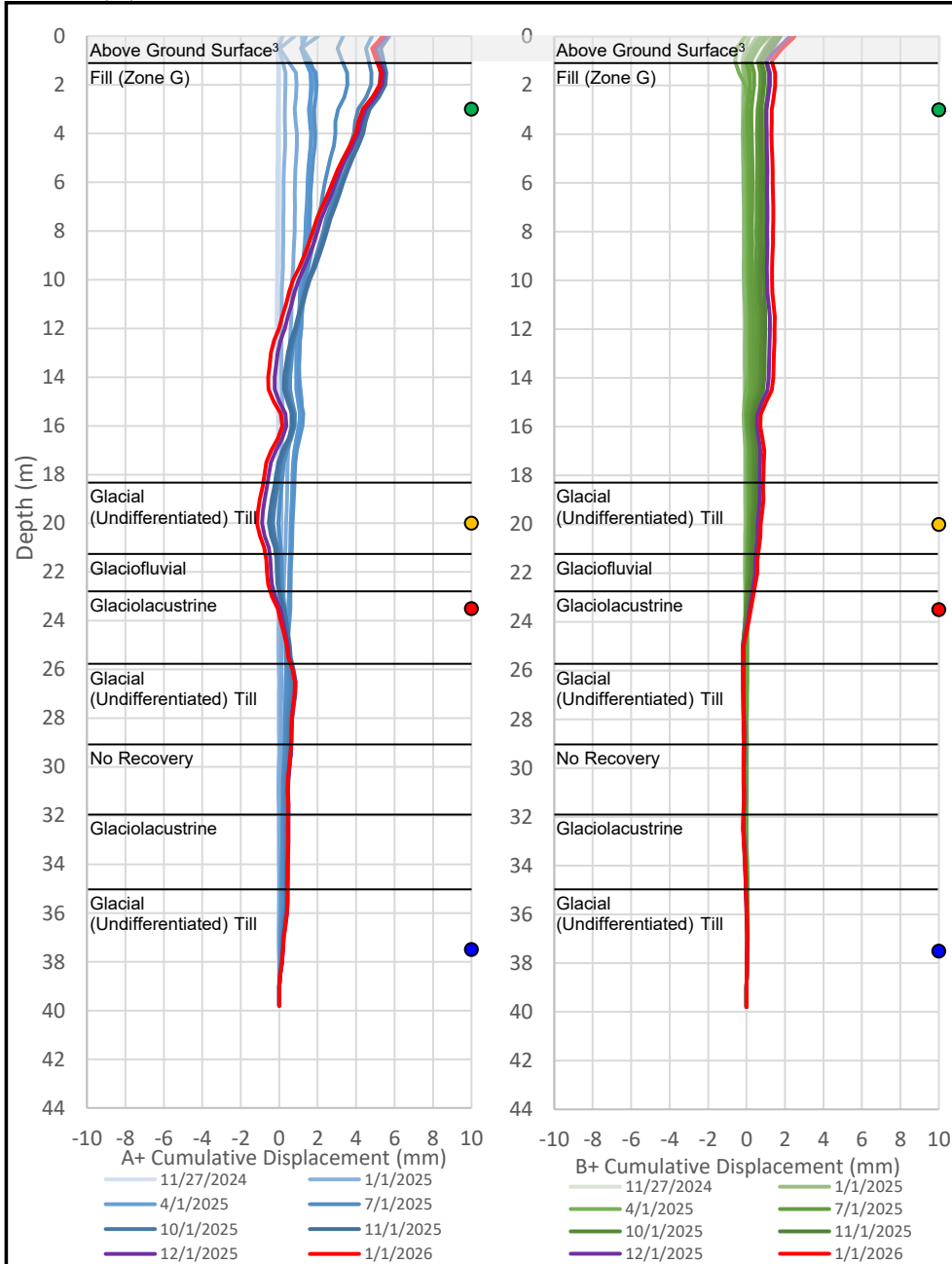
REF. NO.
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FIGURE B3.8

REV
0

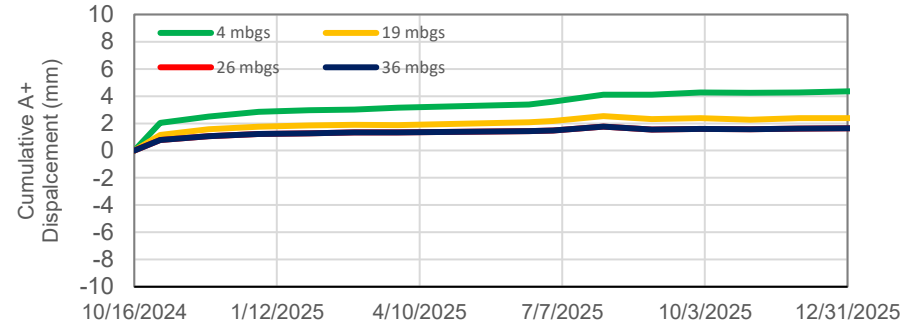
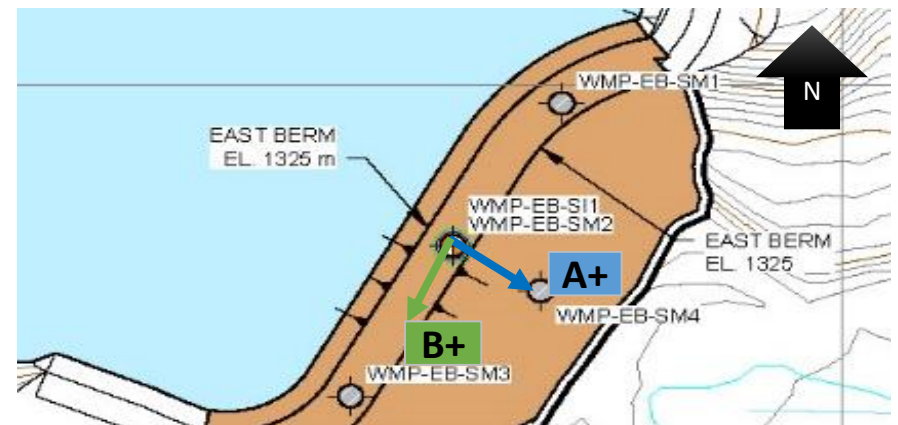
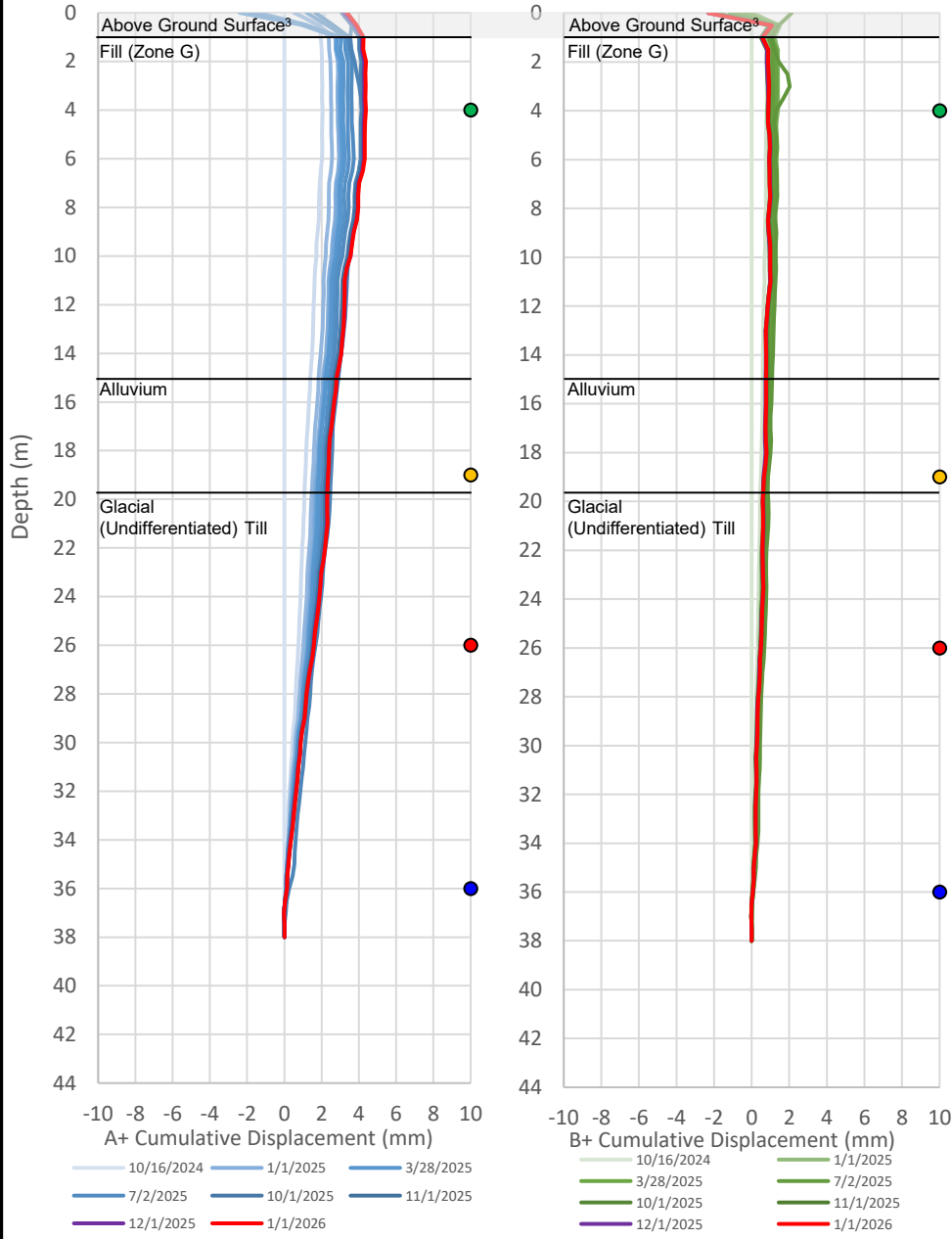
REV	DATE	DESCRIPTION	SY3	KTD
0	27MAR'26	ISSUED WITH REPORT	SY3	KTD
			PREP'D	RWW'D



- NOTES:**
1. POSITIVE A+ AND B+ DEFORMATIONS INDICATE NORTHEASTWARD AND SOUTHEASTWARD DISPLACEMENTS, RESPECTIVELY.
 2. REFER TO VA23-01592 FOR DETAILED DESCRIPTION OF QPO TRIGGER THRESHOLDS.
 3. DISPLACEMENTS RECORDED WITHIN THE UPPER 1m WERE COLLECTED WITHIN UNSUPPORTED INCLINOMETER CASING ABOVE GROUND SURFACE AND ARE ERRONEOUS.
 4. SHAPEARRAY (SAA) INSTRUMENTATION WAS INSTALLED ON OCTOBER 17, 2024. PREVIOUSLY COLLECTED MANUAL INCLINOMETER DATA HAVE BEEN OMITTED FOR CLARITY.

BW GOLD LTD.		
BLACKWATER MINE		
WMP PERFORMANCE MONITORING NORTH BERM CUMULATIVE SUBSURFACE DEFORMATION INCLINOMETER WMP-NB-INC1 (QPO 4.2)		
	P/A NO. VA101-457/58	REF. NO. 1
	FIGURE B3.9	
	REV 0	

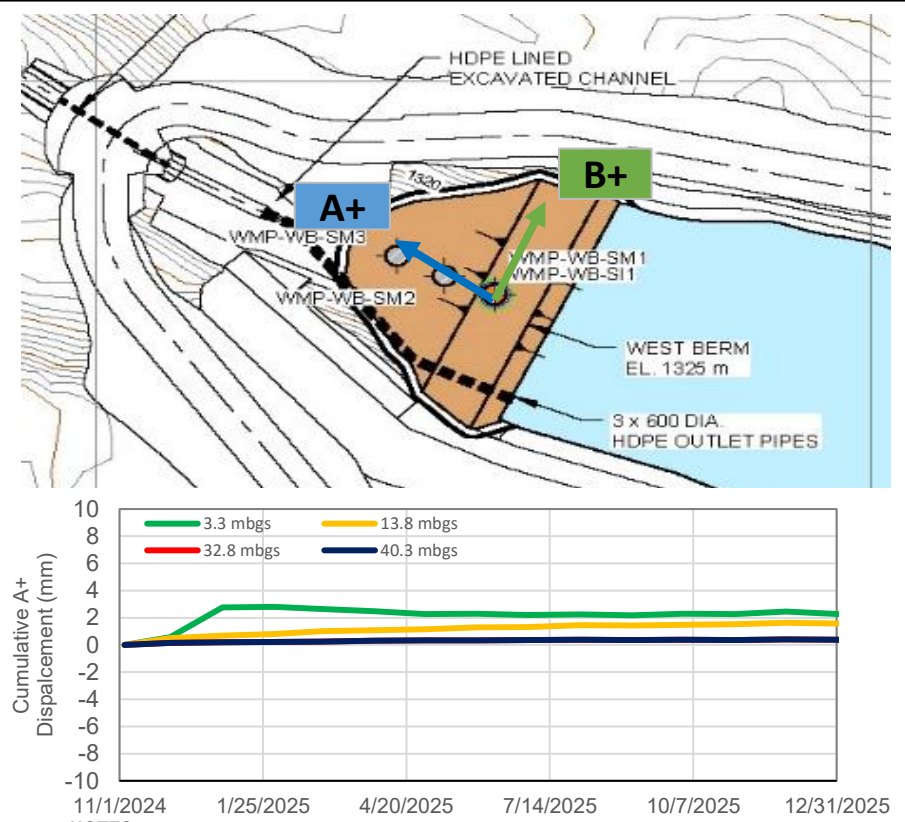
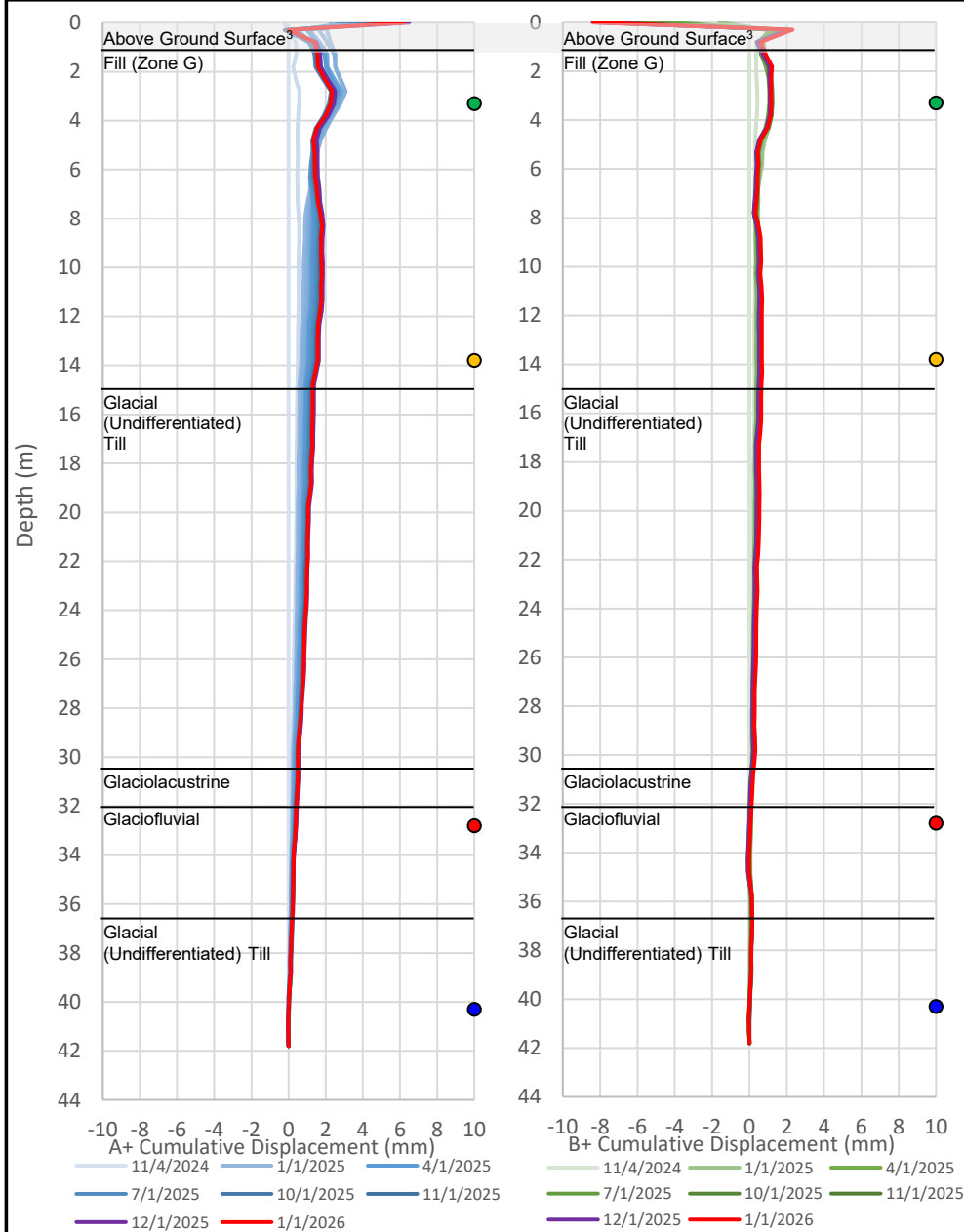
0	27MAR'26	ISSUED WITH REPORT	SY3	KTD
REV	DATE	DESCRIPTION	PREP'D	RVW'D



- NOTES:**
1. POSITIVE A+ AND B+ DEFORMATIONS INDICATE SOUTHEASTWARD AND SOUTHWESTWARD DISPLACEMENTS, RESPECTIVELY.
 2. REFER TO VA23-01592 FOR DETAILED DESCRIPTION OF QPO TRIGGER THRESHOLDS.
 3. DISPLACEMENTS RECORDED WITHIN THE UPPER 1m WERE COLLECTED WITHIN UNSUPPORTED INCLINOMETER CASING ABOVE GROUND SURFACE AND ARE ERRONEOUS.
 4. SHAPEARRAY (SAA) INSTRUMENTATION WAS INSTALLED ON OCTOBER 17, 2024, WITH DAILY AUTOMATED DATA COLLECTION IMPLEMENTED. PREVIOUSLY COLLECTED MANUAL INCLINOMETER DATA HAVE BEEN OMITTED FOR CLARITY.
 5. NO DATA ARE AVAILABLE BETWEEN MARCH 28, 2025 AND JUNE 17, 2025 WHILE THE WMP-EB-PZ1 SAA DATALOGGER WAS EXPERIENCING CONNECTIVITY ISSUES. MANUAL READINGS WERE SUBSEQUENTLY COLLECTED UNTIL LATE-JULY WHEN A REPLACEMENT DATALOGGER WAS INSTALLED, RESTORING DATA COLLECTION.

BW GOLD LTD.	
BLACKWATER MINE	
WMP PERFORMANCE MONITORING EAST BERM CUMULATIVE SUBSURFACE DEFORMATION INCLINOMETER WMP-EB-INC1 (QPO 4.2)	
	P/A NO. VA101-457/58
REF. NO. 1	
FIGURE B3.10	
REV 0	

0	27MAR'26	ISSUED WITH REPORT	SY3	KTD
REV	DATE	DESCRIPTION	PREP'D	RVW'D



- NOTES:**
1. POSITIVE A+ AND B+ DEFORMATIONS INDICATE NORTHEASTWARD AND SOUTHEASTWARD DISPLACEMENTS, RESPECTIVELY.
 2. REFER TO VA23-01592 FOR DETAILED DESCRIPTION OF QPO TRIGGER THRESHOLDS.
 3. DISPLACEMENTS RECORDED WITHIN THE UPPER 1m WERE COLLECTED WITHIN UNSUPPORTED INCLINOMETER CASING ABOVE GROUND SURFACE AND ARE ERRONEOUS
 4. SHAPEARRAY (SAA) INSTRUMENTATION WAS INSTALLED ON OCTOBER 17, 2024, WITH DAILY AUTOMATED DATA COLLECTION IMPLEMENTED. PREVIOUSLY COLLECTED MANUAL INCLINOMETER DATA HAVE BEEN OMITTED FOR CLARITY.

BW GOLD LTD.	
BLACKWATER MINE	
WMP PERFORMANCE MONITORING WEST BERM CUMULATIVE SUBSURFACE DEFORMATION INCLINOMETER WMP-WB-INC1 (QPO 4.2)	
Knight Piésold CONSULTING	P/A NO. VA101-457/58
FIGURE B3.11	
REF. NO. 1	REV 0

0	27MAR'26	ISSUED WITH REPORT	SY3	KTD
REV	DATE	DESCRIPTION	PREP'D	RVW'D

APPENDIX B4

WMP AFPR Assurance Statement

(Pages B4-1 to B4-2)

APPENDIX B4 – ANNUAL FACILITY PERFORMANCE REPORT ASSURANCE STATEMENT WATER MANAGEMENT POND

Note: This statement is based on the template provided in the *Health, Safety and Reclamation Code (HSRC) for Mines in British Columbia, Part 10 – Tailings Storage Facilities (TSF) and Dams* code guidance (June 2024 Revision).

ANNUAL FACILITY PERFORMANCE REPORT ASSURANCE STATEMENT

Date: March 27, 2026

Mine Name: Blackwater Mine Mine Manager Name: Adam Gyoffry

Mine Address: Cariboo Region, BC

Corporate Office Address: 3083 595 Burrard Street, Vancouver, BC V7X 1L3

Mines Act Permit Number: M-246

For a (check one):

- TSF, including supporting structures as listed below:
 dam (that is not part of a TSF), and supporting structures as listed below:

WMP West Berm, North Berm, East Berm

Name/description of TSF or dam: Water Management Pond
UTM (Location): Approximately 375 800 E, 5 896 000 N
(Coordinate grid is UTM (NAD83) Zone 10)
Located at (Description): Mine Area Creek – Upstream of Main Dam C within TSF basin

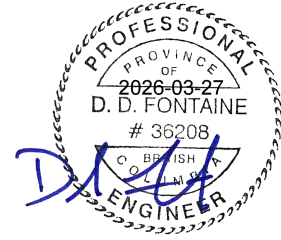
As the Engineer of Record (EoR) under HSRC 10.4.1 of the above facility, I have signed, sealed, and dated the attached Annual Facility Performance Report (AFPR) in accordance with HSRC 10.6.4.(4). The report must be read in conjunction with this statement.

In preparing the attached AFPR I have reviewed the following (check all that apply):

- Site Characterization per HSRC 10.5.2.(2)
 Design report(s) per HSRC 10.5.3.(2)
 Design Summary document per HSRC 10.5.4.(2)(a)
 Failure and Breach or Runout Assessment per HSRC 10.5.5.(2)
 Latest Dam Safety Review Report recommendations per HSRC 10.6.2.(3)(a)
 Operations, Maintenance, and Surveillance Manual per HSRC 10.6.6.(2)
 Quantifiable Performance Objectives and Trigger Action Response Plans per HSRC 10.6.7.(6)(b)
 Risk Assessment per HSRC 10.6.8.(2)
 Climate Change assessment per HSRC 10.6.11.(2)

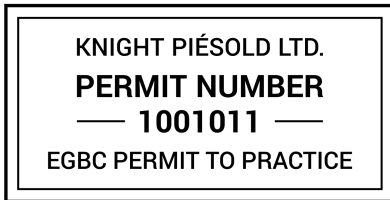
Firm: Knight Piésold Ltd.
Address: 1400-750 West Pender Street
 Vancouver, British Columbia, Canada, V6C 2T8
Telephone: +1 (604) 685-0543
EoR Name: Daniel Fontaine, P.Eng.

This form must be read in conjunction with the AFPR and any limitations or recommendations contained therein.



D. D. Fontaine

EoR Signature: _____ Date: March 27, 2026



APPENDIX C

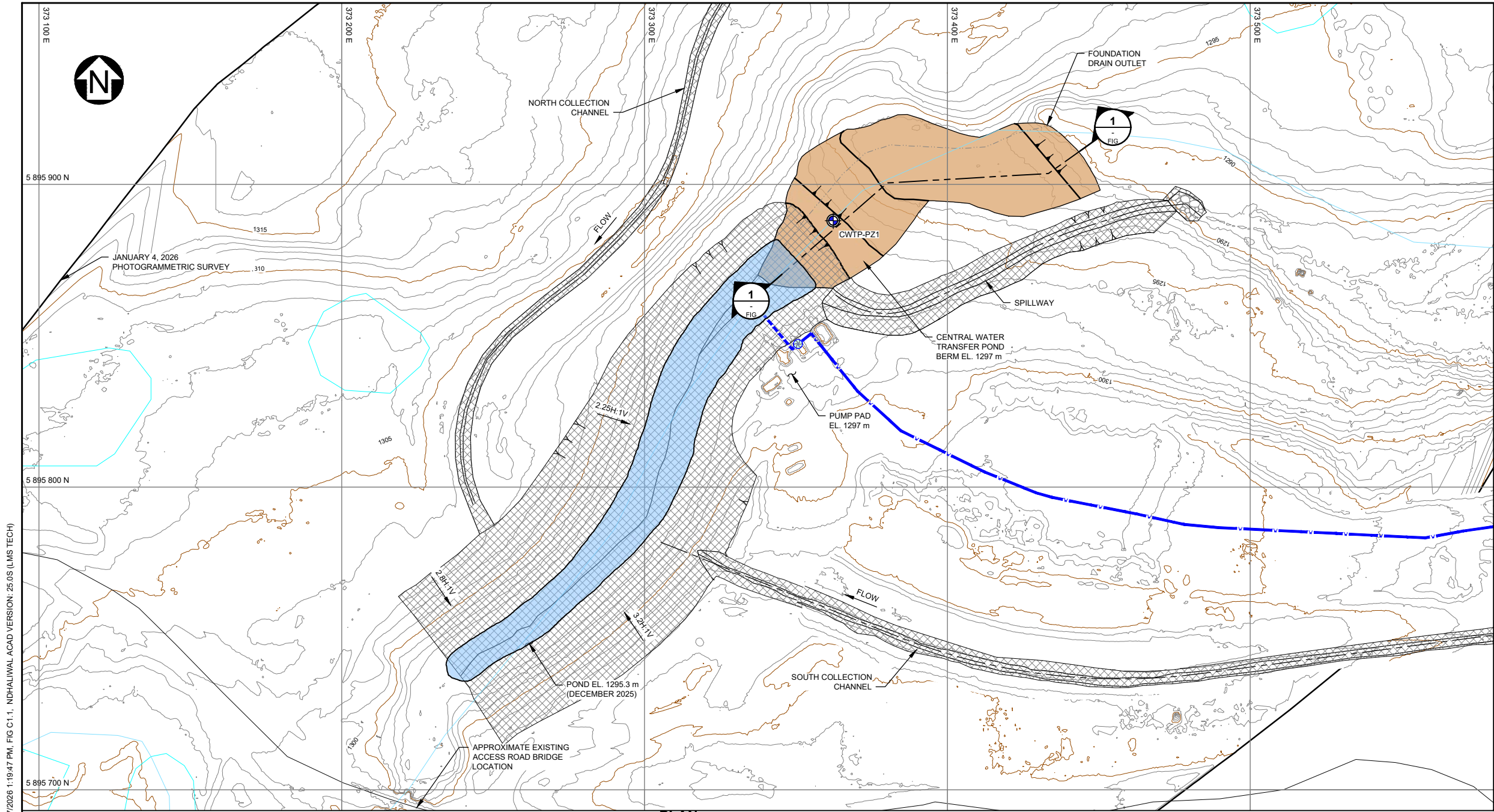
CDS Annual Performance Review - Supporting Information

Appendix C1	CDS Instrumentation Figures
Appendix C2	CDS Field Review Photographs
Appendix C3	CDS Performance Monitoring Results
Appendix C4	CDS AFPR Assurance Statement

APPENDIX C1

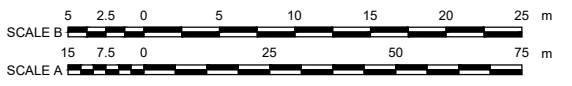
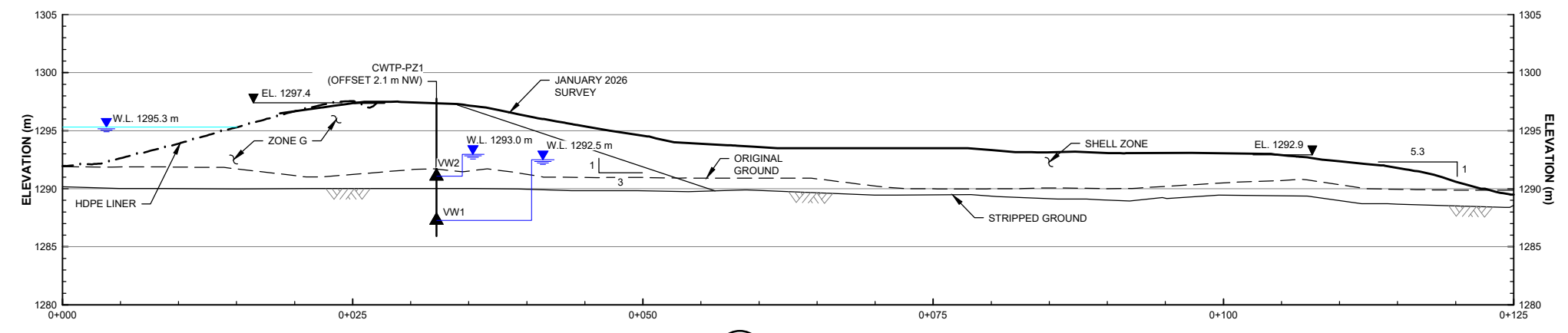
CDS Instrumentation Figures

(Figures C1.1 to C1.2)



- LEGEND:**
- EMBANKMENT FILL
 - ZONE G
 - HDPE LINER
 - FRESH WATER
 - EXISTING ACCESS TRAILS
 - FOUNDATION DRAIN
 - CDS DISCHARGE PIPELINE (AS-BUILT)
 - + DRILLHOLE WITH VWP
 - ▲ VIBRATING WIRE PIEZOMETER (VWP)
 - ▼ W.L. XXX
PIEZOMETRIC ELEVATION (m)

- NOTES:**
1. COORDINATE GRID IS UTM NAD 83 ZONE 10U.
 2. GROUND TOPOGRAPHY BASED ON INFORMATION PROVIDED BY EAGLE MAPPING ON SEPTEMBER 23, 2011.
 3. ALL DIMENSIONS ARE IN MILLIMETRES AND ELEVATIONS ARE IN METRES UNLESS NOTED OTHERWISE.
 4. NATURAL GROUND CONTOUR INTERVAL IS 1 METRE.
 5. REFER TO VA24-00620 APPENDIX A TABLE A.1 FOR DETAILED COORDINATES OF PROPOSED INSTRUMENTATION.
 6. THE STRUCTURES DEPICTED IN THIS DRAWING REFLECT DIMENSIONS AND DATA FROM AS-BUILT TOPOGRAPHY PROVIDED BY BW GOLD.
 7. PIEZOMETRIC ELEVATIONS (W.L.) SHOWN USING DECEMBER 31, 2025 UNLESS OTHERWISE INDICATED.
 8. CDS AREA TOPOGRAPHY IS EXTRACTED FROM PHOTOGRAMMETRIC SURVEY PROVIDED BY BW GOLD ON JANUARY 4, 2026.

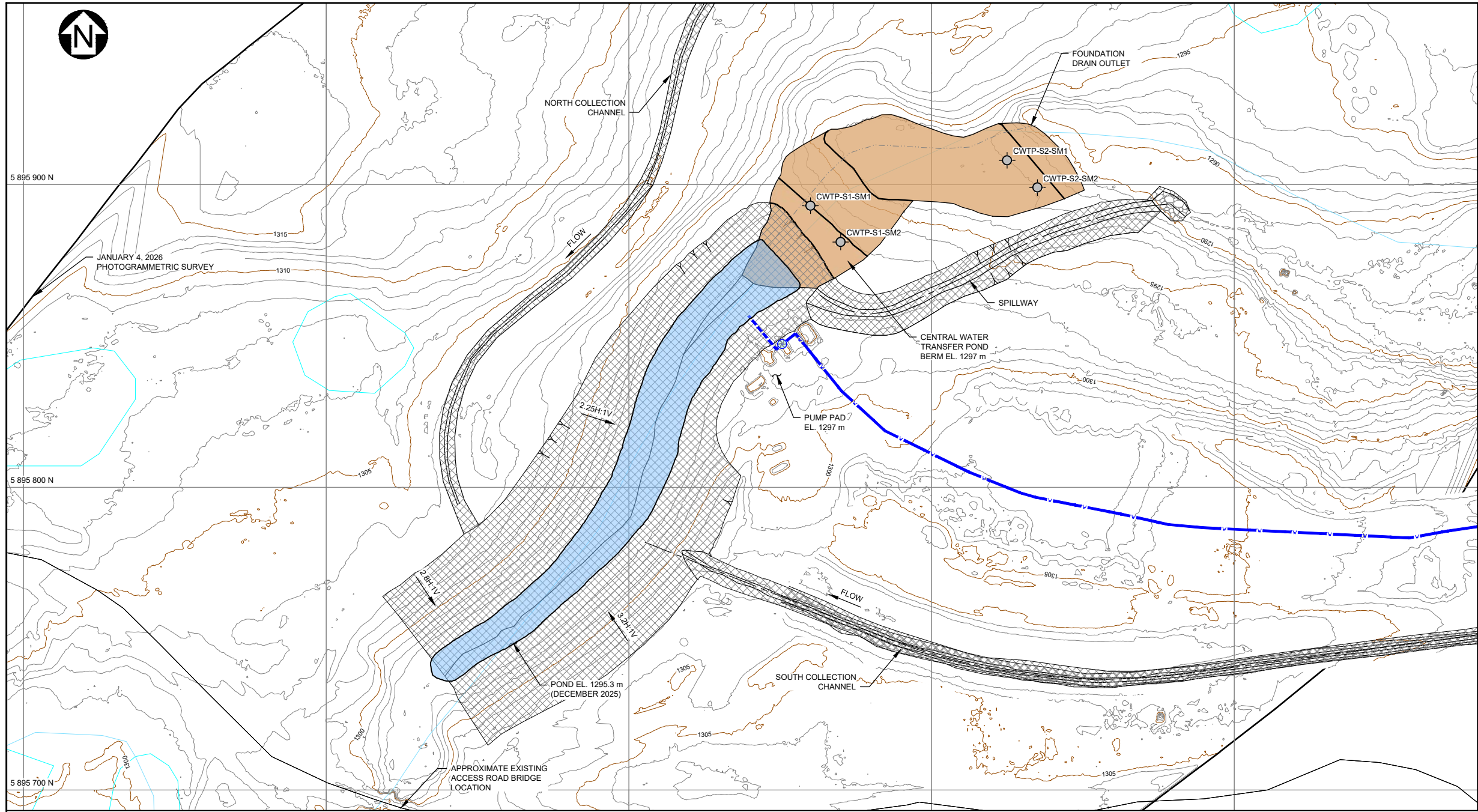


BW GOLD LTD.
BLACKWATER MINE
CENTRAL DIVERSION SYSTEM
CENTRAL WATER TRANSFER POND
PIEZOMETRIC MONITORING INSTRUMENTATION

P/A NO. VA101-457/58	REF NO. 1
FIGURE C1.1	

SAVED: \\KPL\VA-Pj\B\11010045758\A\Acad\FIGS\B09_3\18/2026 9:02:52 AM, RMCLELLAN PRINTED: 3/27/2026 1:19:47 PM, FIG C1.1, NDHALIWAAL ACAD VERSION: 26.05 (LMS TECH)

REV	DATE	DESCRIPTION	DESIGNED	DRAWN	REVIEWED
0	27MAR'26	ISSUED WITH REPORT	SY3	RMM/FM	DDF



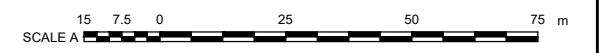
PLAN
CENTRAL WATER TRANSFER POND
SCALE A

LEGEND:

- EMBANKMENT FILL
- HDPE LINER
- FRESH WATER
- EXISTING ACCESS TRAILS
- PRIMARY FOUNDATION DRAIN
- CDS DISCHARGE PIPELINE (AS-BUILT)
- DGPS SURVEY - MONUMENT

NOTES:

1. COORDINATE GRID IS UTM NAD 83 ZONE 10U.
2. ORIGINAL GROUND TOPOGRAPHY BASED ON INFORMATION PROVIDED BY EAGLE MAPPING ON SEPTEMBER 23, 2011.
3. ALL DIMENSIONS ARE IN MILLIMETRES AND ELEVATIONS ARE IN METRES UNLESS NOTED OTHERWISE.
4. NATURAL GROUND CONTOUR INTERVAL IS 1 METRE.
5. REFER TO VA24-00620 APPENDIX A TABLE A.2 FOR DETAILED COORDINATES OF INSTRUMENTATION.
6. THE STRUCTURES DEPICTED IN THIS DRAWING REFLECT DIMENSIONS AND DATA FROM AS-BUILT TOPOGRAPHY PROVIDED BY BW GOLD.
7. CDS AREA TOPOGRAPHY IS EXTRACTED FROM PHOTOGRAMMETRIC SURVEY PROVIDED BY BW GOLD ON JANUARY 4, 2026.



BW GOLD LTD.	
BLACKWATER MINE	
CENTRAL DIVERSION SYSTEM CENTRAL WATER TRANSFER POND DEFORMATION MONITORING INSTRUMENTATION	
P/A NO. VA101-457/58	REF NO. 1
FIGURE C1.2	

SAVED: \\KPL\VA-P\B\11010045758\A\Acad\FIGS\F18_3\18/2026 9:14:28 AM - RMCLELLAN PRINTED: 3/27/2026 1:24:16 PM - FIG C1.2 - NDHALIWA ACAD VERSION: 25.05 (LMS TECH)

REV	DATE	DESCRIPTION	DESIGNED	DRAWN	REVIEWED
0	27MAR'26	ISSUED WITH REPORT	SY3	RMM	DDF

APPENDIX C2

CDS Field Review Photographs

(Pages C2-1 to C2-13)

CENTRAL DIVERSION SYSTEM – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 1 – CWTP looking upstream (southwest) from the SCC outlet (Photo taken on November 28, 2025)



PHOTO 2 – CWTP inlet looking upstream (southwest) from the NCC outlet (Photo taken on November 28, 2025)

CENTRAL DIVERSION SYSTEM – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 3 – CWTP basin slopes and CDS pump station, looking northwest (Photo taken on September 14, 2025)



PHOTO 4 – CDS pump station, looking north (Photo taken on October 13, 2025)

CENTRAL DIVERSION SYSTEM – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 5 – CWTP berm upstream slope, looking southwest (Photo taken on October 13, 2025)

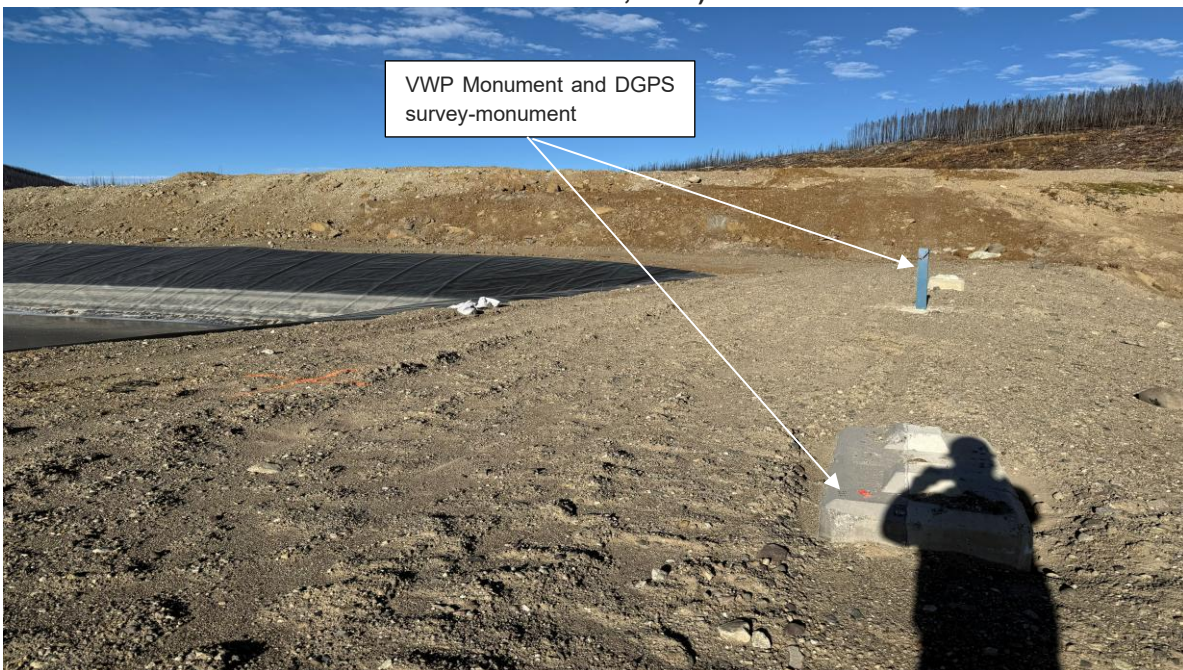


PHOTO 6 – CWTP berm crest looking northwest (Photo taken on October 13, 2025)

CENTRAL DIVERSION SYSTEM – 2025 ANNUAL FACILITY PERFORMANCE REPORT

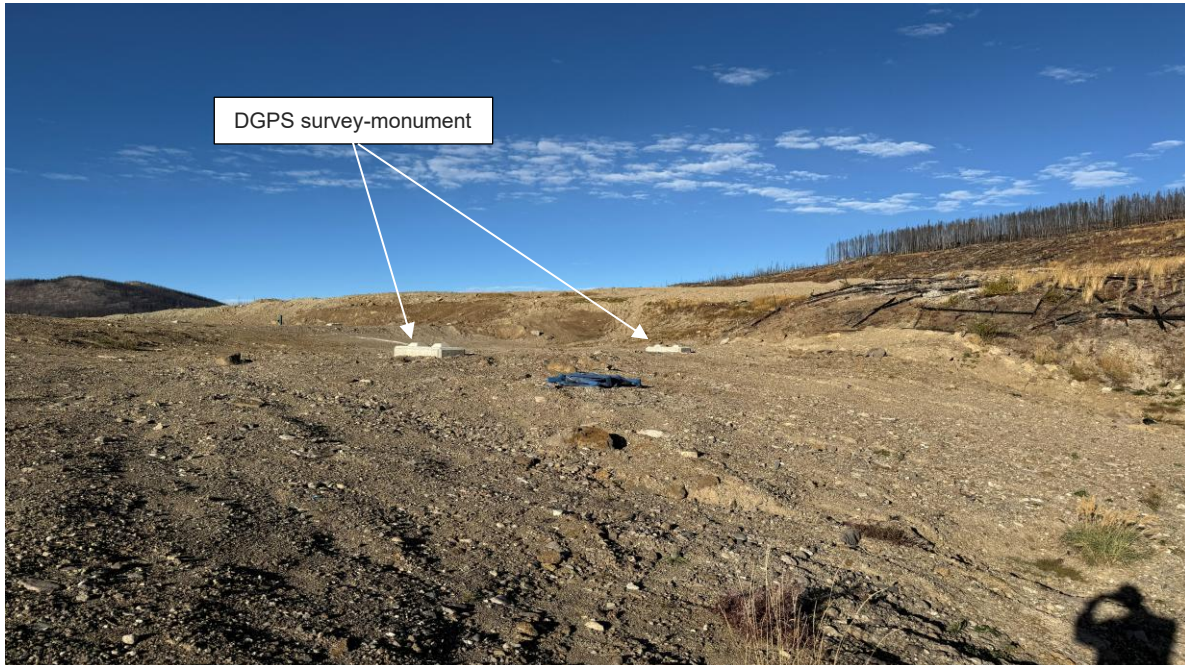


PHOTO 7 – CWTP berm downstream slope looking northwest (Photo taken on October 13, 2025)



PHOTO 8 – CWTP downstream shell zone, looking northeast (Photo taken on October 13, 2025)

CENTRAL DIVERSION SYSTEM – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 9 – CWTP foundation drain outlet (Photo taken on October 13, 2025)



PHOTO 10 – CWTP spillway, looking northwest (Photo taken on October 13, 2025)

CENTRAL DIVERSION SYSTEM – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 11 – Erosion along CWTP spillway anchor trench (Photo taken on October 13, 2025)



PHOTO 12 – CWTP spillway HDPE liner damage (Photo taken on October 13, 2025)

CENTRAL DIVERSION SYSTEM – 2025 ANNUAL FACILITY PERFORMANCE REPORT



**PHOTO 13 – CWTP spillway stilling basin and deformed HDPE liner, looking northeast
(Photo taken on October 13, 2025)**



**PHOTO 14 – SCC discharge into CWTP, looking southwest (Photo taken on
October 13, 2025)**

CENTRAL DIVERSION SYSTEM – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 15 – Check dam established in SCC near the channel outlet, looking east (Photo taken on October 13, 2025)



PHOTO 16 – SCC near its outlet, looking west (Photo taken on October 13, 2025)

CENTRAL DIVERSION SYSTEM – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 17 – SCC near its inlet and pipeline from Mine Area Creek sump and the WMP inlet, looking northwest (Photo taken on October 13, 2025)



PHOTO 18 – SCC deformed liner, looking southwest (Photo taken on October 13, 2025)

CENTRAL DIVERSION SYSTEM – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 19 – Sediment accumulation in the NCC, looking south (Photo taken on October 13, 2025)



PHOTO 20 – Sediment accumulation in the NCC, looking north (Photo taken on October 13, 2025)

CENTRAL DIVERSION SYSTEM – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 21 – NCC, looking south (Photo taken on October 13, 2025)



PHOTO 22 – NCC, looking north (Photo taken on October 13, 2025)

CENTRAL DIVERSION SYSTEM – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 23 – NDC upstream of C-trail crossing, looking west (Photo taken on November 28, 2025)



PHOTO 24 – NDC downstream of C-trail offshoot crossing, looking north (Photo taken on November 28, 2025)

CENTRAL DIVERSION SYSTEM – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 25 – NDC near outlet, looking north (Photo taken on October 13, 2025)



PHOTO 26 – CWTP berm crest and instrumentation (VWPs), looking northwest (Photo taken on September 14, 2025)

APPENDIX C3

CDS Performance Monitoring Results

(Table C3.1, Figures C3.1 to C3.4)

TABLE C3.1
BW GOLD LTD.
BLACKWATER MINE

ANNUAL FACILITY PERFORMANCE REPORT
SUMMARY OF CDS RISK CLASSIFICATIONS FOR DECEMBER 2025

Print Mar/26/26 16:32:41

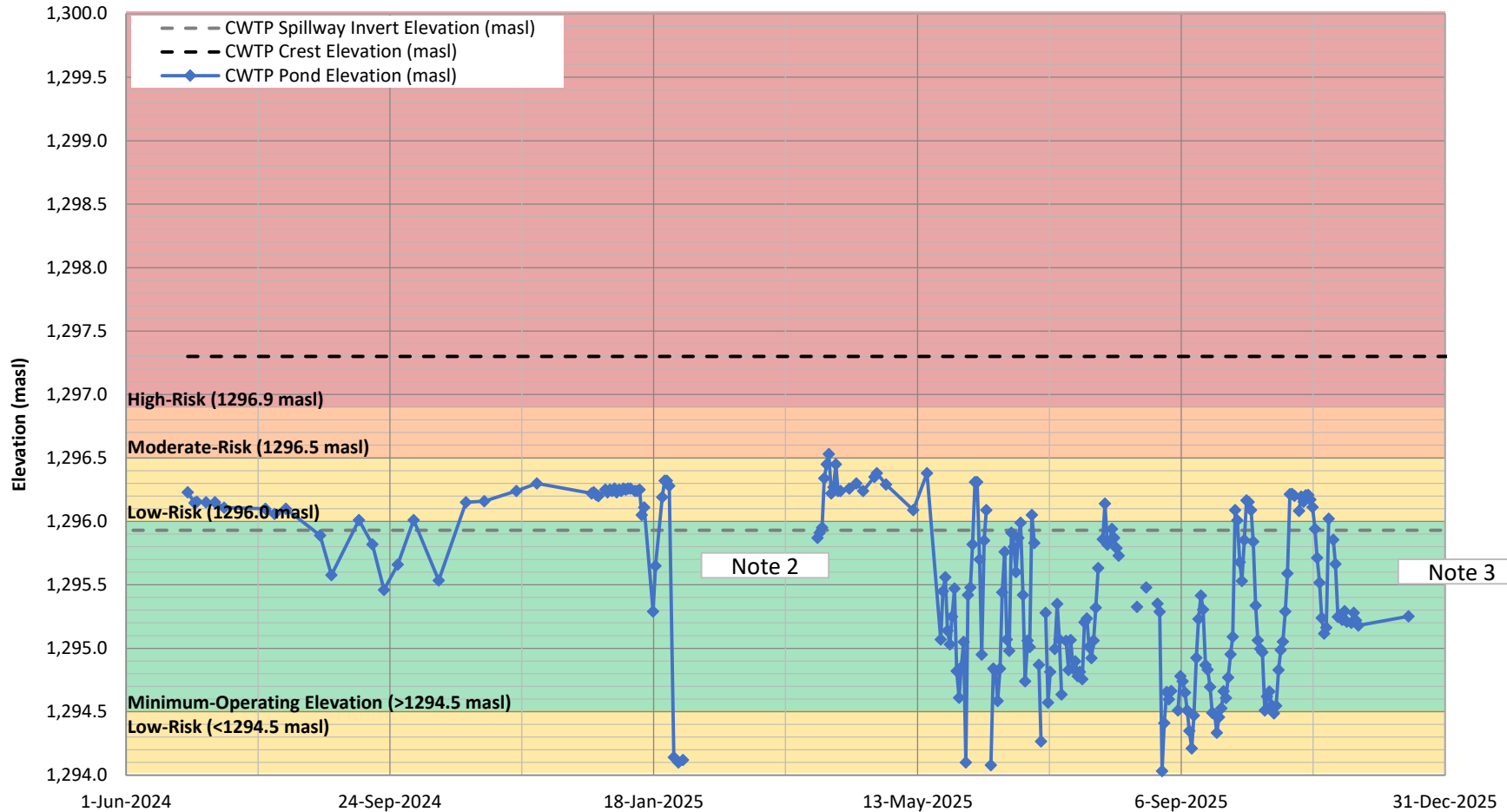
Performance Category	QPO ID and Description	Risk Classification (End of December 2025)	Comments
Water Management	1.1 - CWTP Water Surface Elevation	Minimal-Risk	The CWTP Water Surface Elevation QPO classified as Minimal-Risk since available water level surveys indicated the pond was between 1294.5 and 1296.0 masl during December 2025 (1295.3 masl on December 15, 2025; Figure C3.1). KP notes that water level measurements were not consistently collected during December 2025 while the CWTP was snow covered and unsafe for survey access.
	1.2 - CWTP Pump Status	Minimal-Risk	The CWTP Pump Status QPO classified since Minimal-Risk as the CWTP dewatering pump was operational, if needed.
	1.5 - CWTP Spillway Condition	Low-Risk	The CWTP Spillway Condition QPO classified as Low-Risk since December 2025 inspection findings continue to indicate presence of minor tears in the spillway liner; however: <ul style="list-style-type: none"> • Spillway width and/or depth were equal to or greater than shown on the design drawings, and • There were no major obstructions to flow that would limit discharge KP recommends the liner damage be repaired in a timely manner.
	1.6 - CDS Seepage Discharge & Visual Character	Minimal-Risk	The Seepage Discharge & Visual Character QPO classified as Minimal-Risk since December 2025 inspection findings indicated: <ul style="list-style-type: none"> • No evidence of seepage discharge was observed on the downstream slope or abutments of the CWTP Berm • Foundation Drain seepage rates were visually consistent with historical values and visual character was clear
	1.7 - CDS Collection and Diversion Channel Condition	Minimal-Risk	The CDS Collection and Diversion Channel Condition QPO classified as Minimal-Risk since inspection findings indicated: <ul style="list-style-type: none"> • There were no major obstructions to flow in the North and South Collection channels that would limit discharge • There was no significant damage to the liners installed in the North and South Collection channels
Berm Geometry	2.1 - Minimum Crest Widths & Elevations	Minimal-Risk	The Minimum Crest Width & Elevation QPO classified as Minimal-Risk since the most recent available flyover (January 4, 2026) showed that the CWTP Berm crest had a continuous minimum width of 10 m or greater at or above the required containment elevation (Figure C3.2).
	2.2 - Maximum Overall Downstream Slope	Minimal-Risk	The Maximum Overall Downstream Slope QPO classified as Minimal-Risk since the most recent available flyover (January 4, 2026) showed that the downstream slope of the CWTP Berm was no steeper than 3H:1V (Figure C3.2).
Piezometric Conditions	3.1 - CWTP Berm & Foundation Piezometric Conditions	Minimal-Risk	The CWTP Berm Piezometric Condition QPOs classified as Minimal-Risk since all QPO sensors observed piezometric elevations below their Low-Risk threshold elevations (Figure C3.3)
Berm and Foundation Displacements	4.1 - CWTP Surface Displacement	Low-Risk	The CWTP Surface Displacement QPO classified as Low-Risk based on available December 2025 survey-monument data for the CWTP crest, since observed cumulative resultant monument displacements exceeded 25 mm. No progressive (accelerating) trends were observed.
	4.3 - Cracking	Minimal-Risk	The Cracking QPO classified as Minimal-Risk based on December 2025 inspections, since: <ul style="list-style-type: none"> • No new cracking was observed • Previously identified cracks did not exhibit progression (i.e., increasing aperture, vertical offset, or interpreted length) • No seepage discharge from cracks was observed
	4.4 - Occurrence of Local Seismic Event	Minimal-Risk	The Occurrence of Local Seismic Event QPO classified as Minimal-Risk since no seismic events meeting the following criteria occurred: <ul style="list-style-type: none"> • Magnitude 5.0 or above within a 200 km radius of the CWTP • Magnitude 7.0 or above within a 600 km radius of the CWTP

M:\1101\00457\58\A\Report\01 - 2025 AFPR\Rev 0\Appendix\Apx C - CDS Annual Performance Review - Supporting Information\Apx C3 - Performance Monitoring Results_individual PDFs\Table 1 - Risk Classifications for CDS.xlsx\Table 1 - Monthly QPO Summary

NOTES:

1. QPO ID AND DESCRIPTIONS REFER TO THOSE PRESENTED IN KP LETTER VA24-00620.
2. RISK CLASSIFICATIONS ARE BASED ON THE MOST RECENT AVAILABLE DATA AND INSPECTIONS AVAILABLE UP TO DECEMBER 31, 2025

0	27MAR'26	ISSUED WITH REPORT VA101-457/58-1	SY3	KTD
REV	DATE	DESCRIPTION	PREP'D	RW'D



NOTES:

1. REFER TO VA24-00620 FOR SPECIFICATION OF QPO TRIGGER ELEVATIONS AND CONDITIONS.
2. NO WATER LEVEL DATA ARE AVAILABLE BETWEEN FEBRUARY 14 AND MARCH 31, 2025 SINCE THE CWTP POND LEVEL WAS TOO LOW FOR DGPS SURVEY ACCESS.
3. NO WATER LEVEL DATA ARE AVAILABLE AFTER NOVEMBER 23, 2025 WHILE THE LOW CWTP WATER LEVEL AND PRESENCE OF SNOW/ICE ON THE LINER PRECLUDED SAFE SURVEY ACCESS.

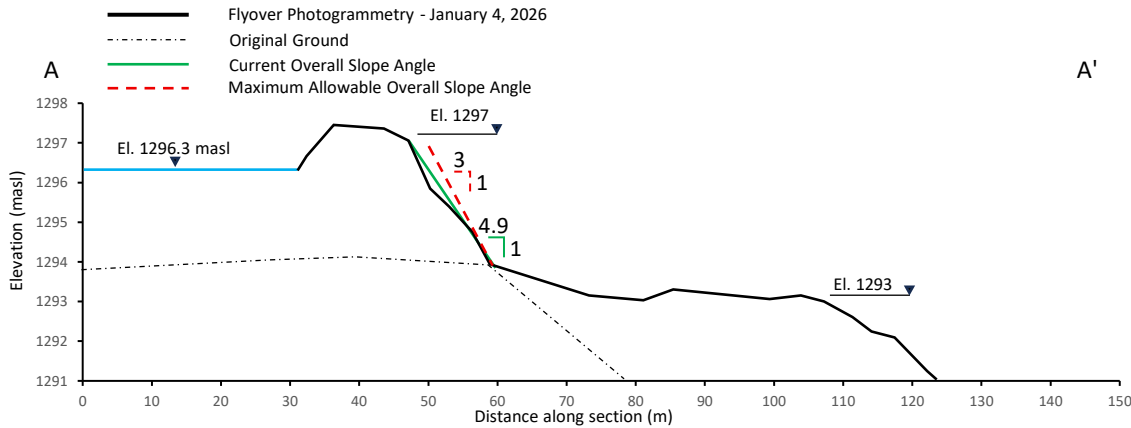
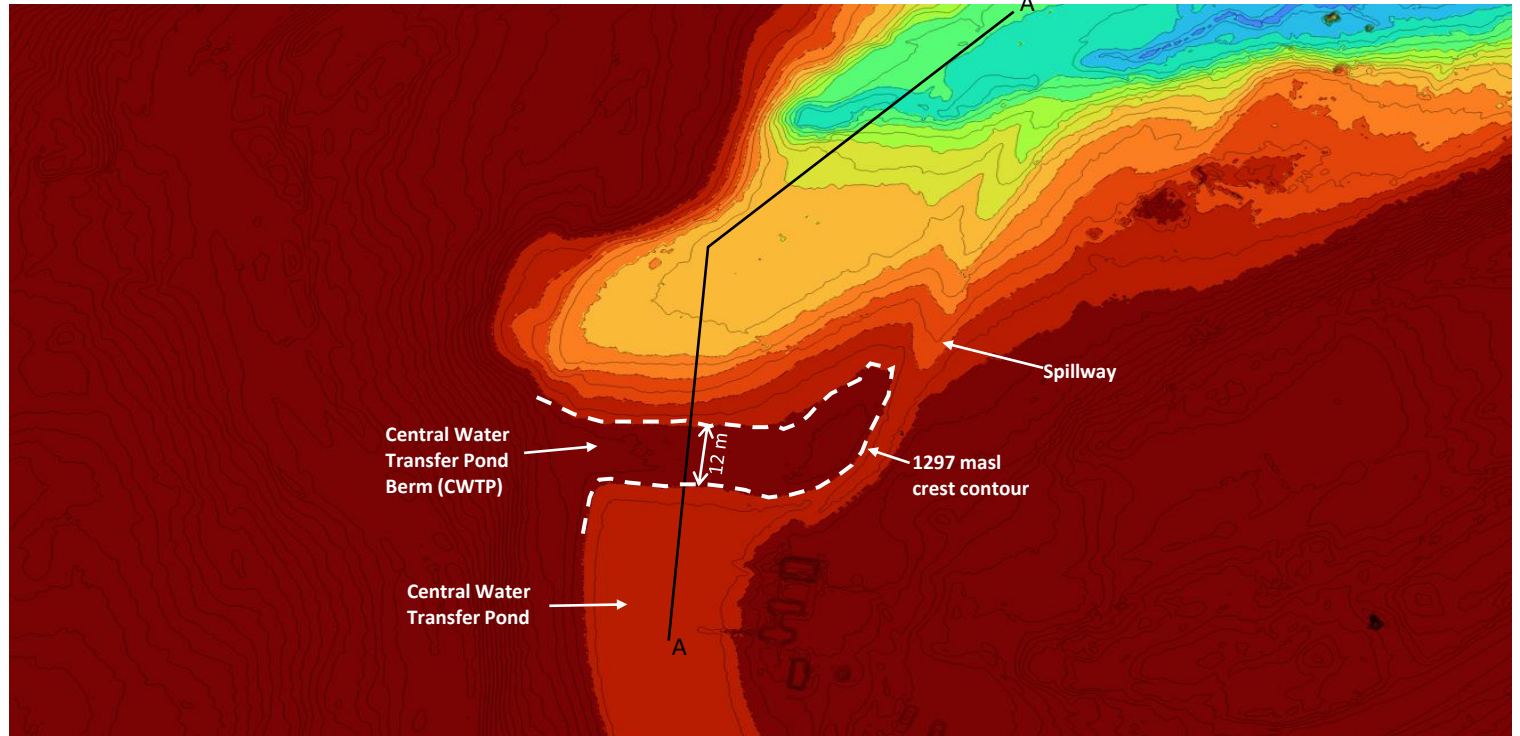
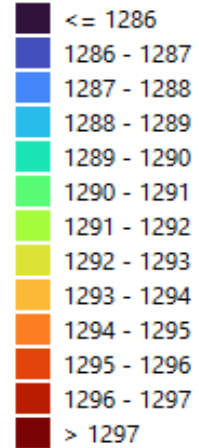
BW GOLD LTD.		
BLACKWATER MINE		
CDS PERFORMANCE MONITORING CWTP POND ELEVATION (QPO 1.1)		
	P/A NO. VA101-457/58	REF. NO. 1
	FIGURE C3.1	
		REV 0

0	27MAR'26	ISSUED WITH REPORT	SY3	KTD
REV	DATE	DESCRIPTION	PREP'D	RVW'D



LEGEND

GROUND SURFACE
ELEVATION (masl)

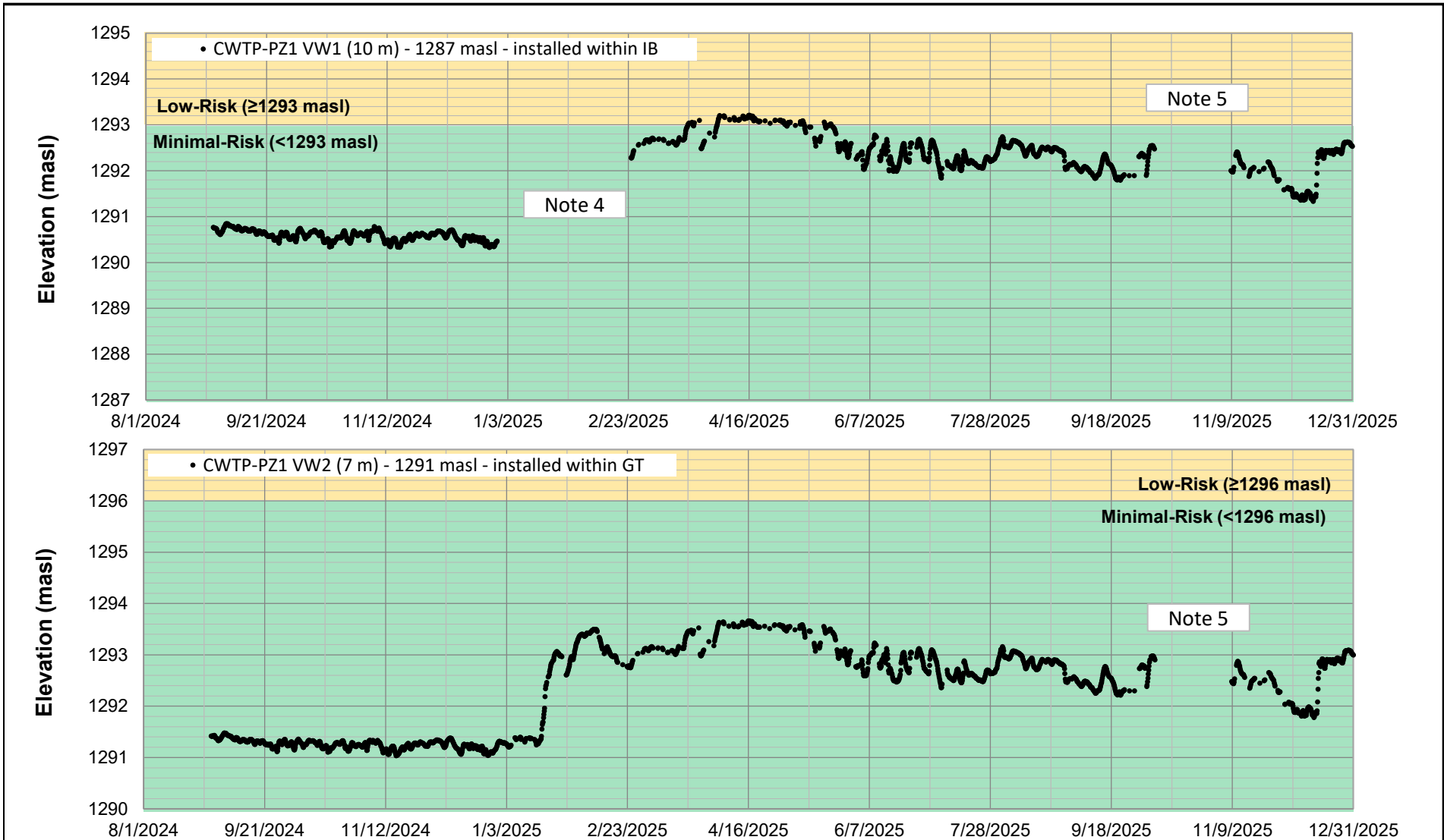


NOTES:

1. COORDINATE GRID IS UTM NAD 83 ZONE 10U.
2. CONTOUR INTERVAL SET AT 0.5 METERS AND ALL DIMENSIONS ARE IN METRES, UNLESS NOTED OTHERWISE.
3. CENTRAL WATER TRANSFER POND BERM FLYOVER COMPLETED BY BW GOLD ON JANUARY 4, 2026

BW GOLD LTD.							
BLACKWATER MINE							
CDS PERFORMANCE MONITORING CWTP BERM GEOMETRY (QPO 2.1 & 2.2)							
Knight Piésold CONSULTING	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="font-size: small;">P/A NO. VA101-457/58</td> <td style="font-size: small;">REF. NO. 1</td> </tr> <tr> <td colspan="2" style="text-align: center;">FIGURE C3.2</td> </tr> <tr> <td colspan="2" style="text-align: right; font-size: x-small;">REV 0</td> </tr> </table>	P/A NO. VA101-457/58	REF. NO. 1	FIGURE C3.2		REV 0	
P/A NO. VA101-457/58	REF. NO. 1						
FIGURE C3.2							
REV 0							

0	27MAR'26	ISSUED WITH REPORT	SY3	KTD
REV	DATE	DESCRIPTION	PREP'D	RVW'D

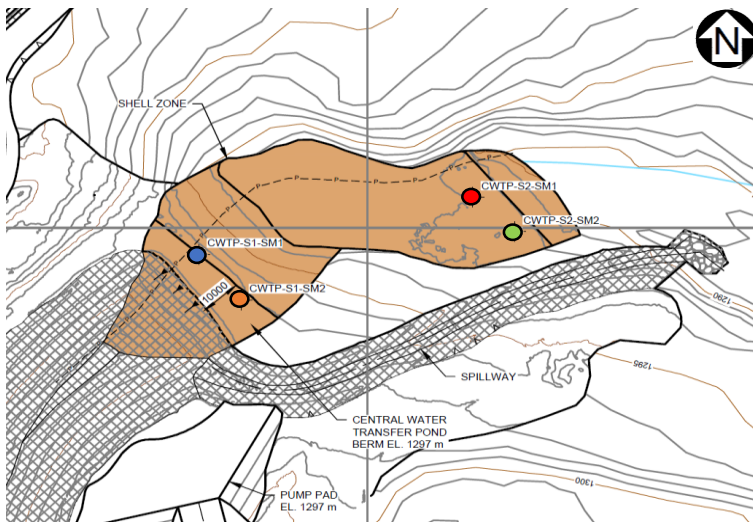
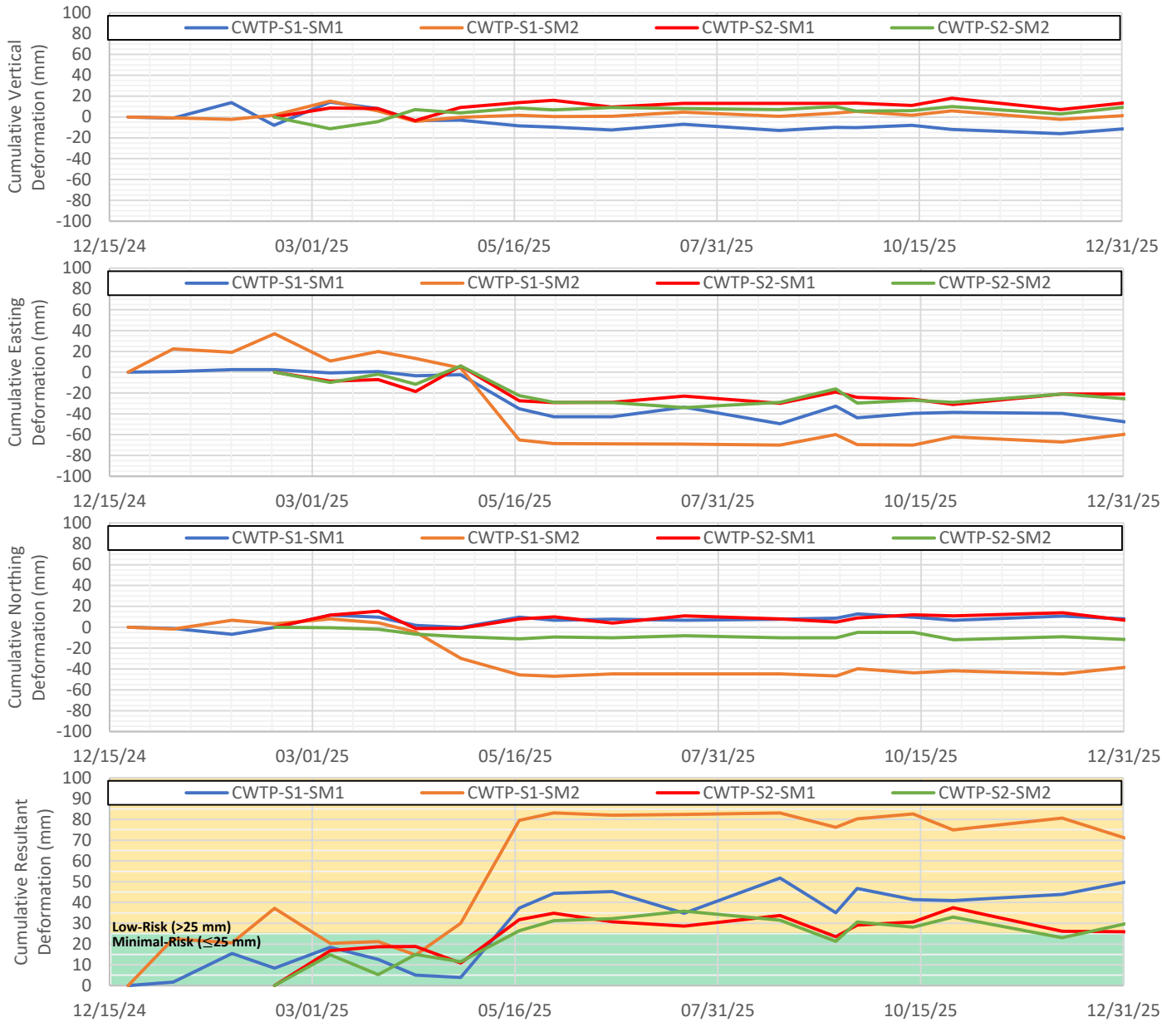


NOTES:

1. CWTP-PZ1 VWP DATA WERE MANUALLY DOWNLOADED FROM THE DATALOGGER DECEMBER 31, 2025.
2. SENSOR DEPTHS SHOWN IN LEGEND ARE VERTICAL DEPTHS BELOW ORIGINAL GROUND SURFACE.
3. IB = INTACT BEDROCK; GT = GLACIAL TILL
4. DATA COLLECTION FROM CWTP-PZ1-VW1 WAS INACTIVE BETWEEN DECEMBER 29, 2024 AND FEBRUARY 24, 2025 DUE TO A DATALOGGER ISSUE.
5. NO DATA ARE AVAILABLE BETWEEN OCTOBER 7 AND NOVEMBER 9, 2025, DUE TO A DEPLETED DATALOGGER BATTERY.

BW GOLD LTD.	
BLACKWATER MINE	
CDS PERFORMANCE MONITORING FOUNDATION PORE WATER PRESSURE (QPO 3.1)	
	P/A NO. VA101-457/58
	REF. NO 1
FIGURE C3.3	
REV 0	

0	27MAR'26	ISSUED WITH REPORT	SY3	KTD
REV	DATE	DESCRIPTION	PREP'D	RWV'D



NOTES:
 1. INSTRUMENT MEASUREMENT ACCURACY FOR TRIMBLE DGPS IS UNDERSTOOD TO BE +/- 0.02 m.

BW GOLD LTD.
 BLACKWATER MINE

**CDS PERFORMANCE MONITORING
 CUMULATIVE SURFACE DISPLACEMENT (QPO 4.1)**

P/A NO. VA101-457/58 REF. NO. 1



FIGURE C3.4

REV 0

REV	DATE	DESCRIPTION	SY3	KTD
0	27MAR'26	ISSUED WITH REPORT	SY3	KTD
			PREP'D	RVW'D

APPENDIX C4

CDS AFPR Assurance Statement

(Pages C4-1 to C4-2)

APPENDIX C4 – ANNUAL FACILITY PERFORMANCE REPORT ASSURANCE STATEMENT CENTRAL DIVERSION SYSTEM

Note: This statement is based on the template provided in the *Health, Safety and Reclamation Code (HSRC) for Mines in British Columbia, Part 10 – Tailings Storage Facilities (TSF) and Dams* code guidance (June 2024 Revision).

ANNUAL FACILITY PERFORMANCE REPORT ASSURANCE STATEMENT

Date: March 27, 2026

Mine Name: Blackwater Mine Mine Manager Name: Adam Gyoffry

Mine Address: Cariboo Region, BC

Corporate Office Address: 3083 595 Burrard Street, Vancouver, BC V7X 1L3

Mines Act Permit Number: M-246

For a (check one):

- TSF, including supporting structures as listed below:
 dam (that is not part of a TSF), and supporting structures as listed below:

Central Diversion System - Central Water Transfer Berm

Name/description of TSF or dam: Central Diversion System

UTM (Location): Approximately 373 350 E, 5 895 900 N
(Coordinate grid is UTM (NAD83) Zone 10)

Located at (Description): Davidson Creek Valley ~ 3 km upstream of Stage 1 TSF

As the Engineer of Record (EoR) under HSRC 10.4.1 of the above facility, I have signed, sealed, and dated the attached Annual Facility Performance Report (AFPR) in accordance with HSRC 10.6.4.(4). The report must be read in conjunction with this statement.

In preparing the attached AFPR I have reviewed the following (check all that apply):

- Site Characterization per HSRC 10.5.2.(2)
 Design report(s) per HSRC 10.5.3.(2)
 Design Summary document per HSRC 10.5.4.(2)(a)
 Failure and Breach or Runout Assessment per HSRC 10.5.5.(2)
 Latest Dam Safety Review Report recommendations per HSRC 10.6.2.(3)(a)
 Operations, Maintenance, and Surveillance Manual per HSRC 10.6.6.(2)
 Quantifiable Performance Objectives and Trigger Action Response Plans per HSRC 10.6.7.(6)(b)
 Risk Assessment per HSRC 10.6.8.(2)
 Climate Change assessment per HSRC 10.6.11.(2)

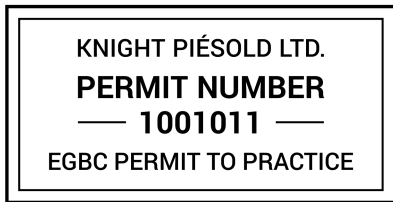
Firm: Knight Piésold Ltd.
Address: 1400-750 West Pender Street
 Vancouver, British Columbia, Canada, V6C 2T8
Telephone: +1 (604) 685-0543
EoR Name: Daniel Fontaine, P.Eng.



This form must be read in conjunction with the AFPR and any limitations or recommendations contained therein.

DI A A

EoR Signature: _____ Date: March 27, 2026



APPENDIX D

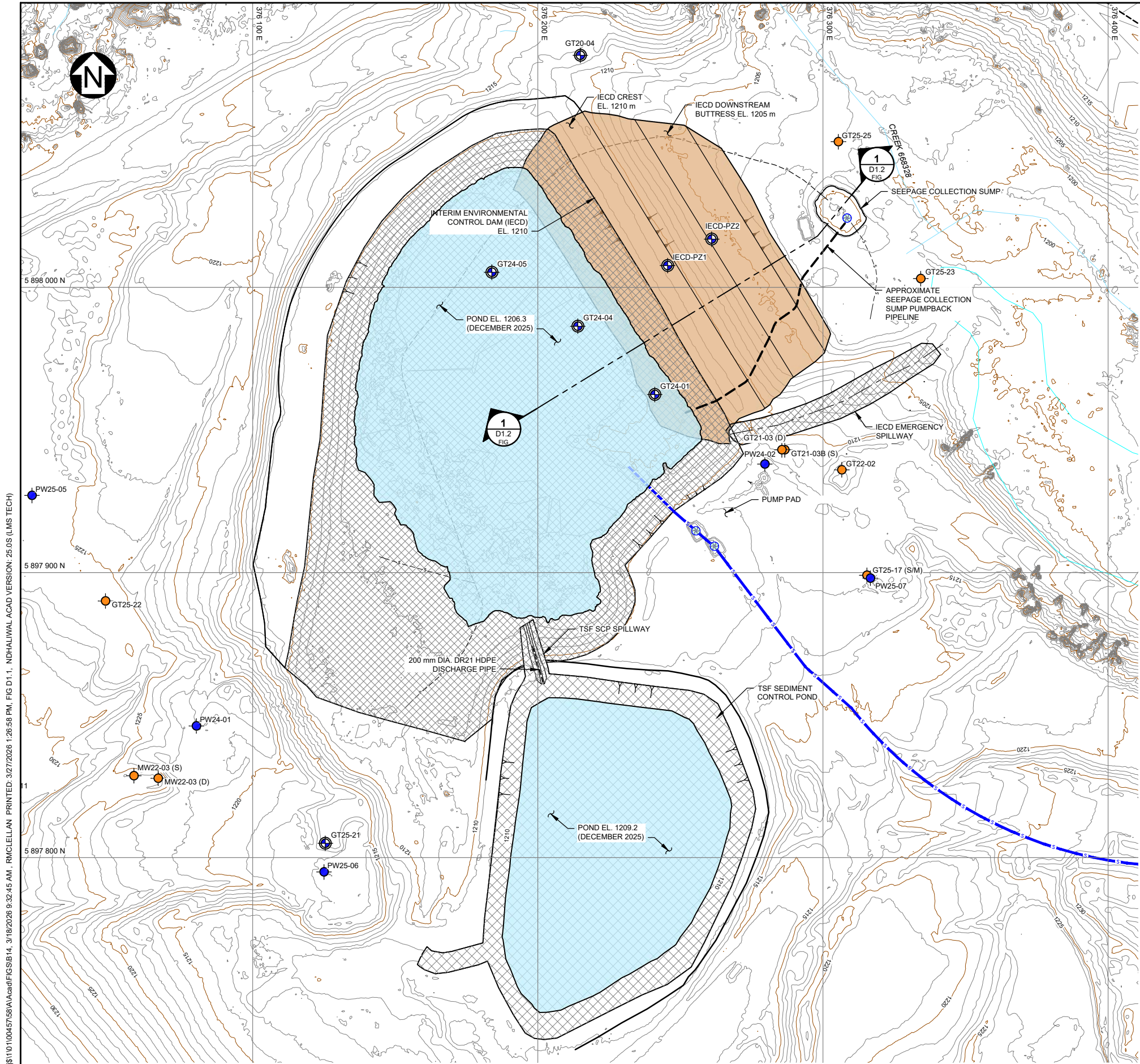
IECD & TSF SCP Annual Performance Review - Supporting Information

Appendix D1	IECD & TSF SCP Instrumentation Figures
Appendix D2	IECD & TSF SCP Field Review Photographs
Appendix D3	IECD & TSF SCP Performance Monitoring Results
Appendix D4	IECD & TSF SCP AFPR Assurance Statement

APPENDIX D1

IECD & TSF SCP Instrumentation Figures

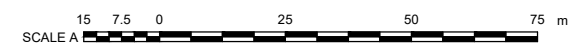
(Figures D1.1 to D1.4)



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- LEGEND:**
- EMBANKMENT FILL
 - HDPE LINER
 - MINE WATER
 - DRILL HOLE WITH WVP
 - MONITORING WELL
 - PUMPING WELL
 - PUMP
 - SEEPAGE PUMPBACK PIPELINE (DESIGN)
 - PRIMARY FOUNDATION DRAIN
 - SECONDARY FOUNDATION DRAIN
 - ACCESS ROAD

- NOTES:**
1. COORDINATE GRID IS UTM NAD 83 ZONE 10U.
 2. ALL DIMENSIONS IN MILLIMETRES, UNLESS NOTED OTHERWISE.
 3. CONTOUR INTERVAL IS 1 METRE.
 4. THE STRUCTURES DEPICTED IN THIS DRAWING REFLECTS DIMENSIONS AND DATA FROM AS-BUILT TOPOGRAPHY PROVIDED BY BW GOLD.
 5. REFER TO VA24-00158 APPENDIX A TABLE A.1 FOR DETAILED COORDINATES OF INSTRUMENTATION.
 6. IECD AREA TOPOGRAPHY IS EXTRACTED FROM PHOTOGRAMMETRIC SURVEY PROVIDED BY BW GOLD ON DECEMBER 29, 2025.
 7. LEADS FOR EXISTING WVPs WERE EXTENDED OUTSIDE THE IECD BASIN FOOTPRINT DURING CONSTRUCTION. CURRENT MONITORING HUB LOCATION NOT SHOWN FOR CLARITY.

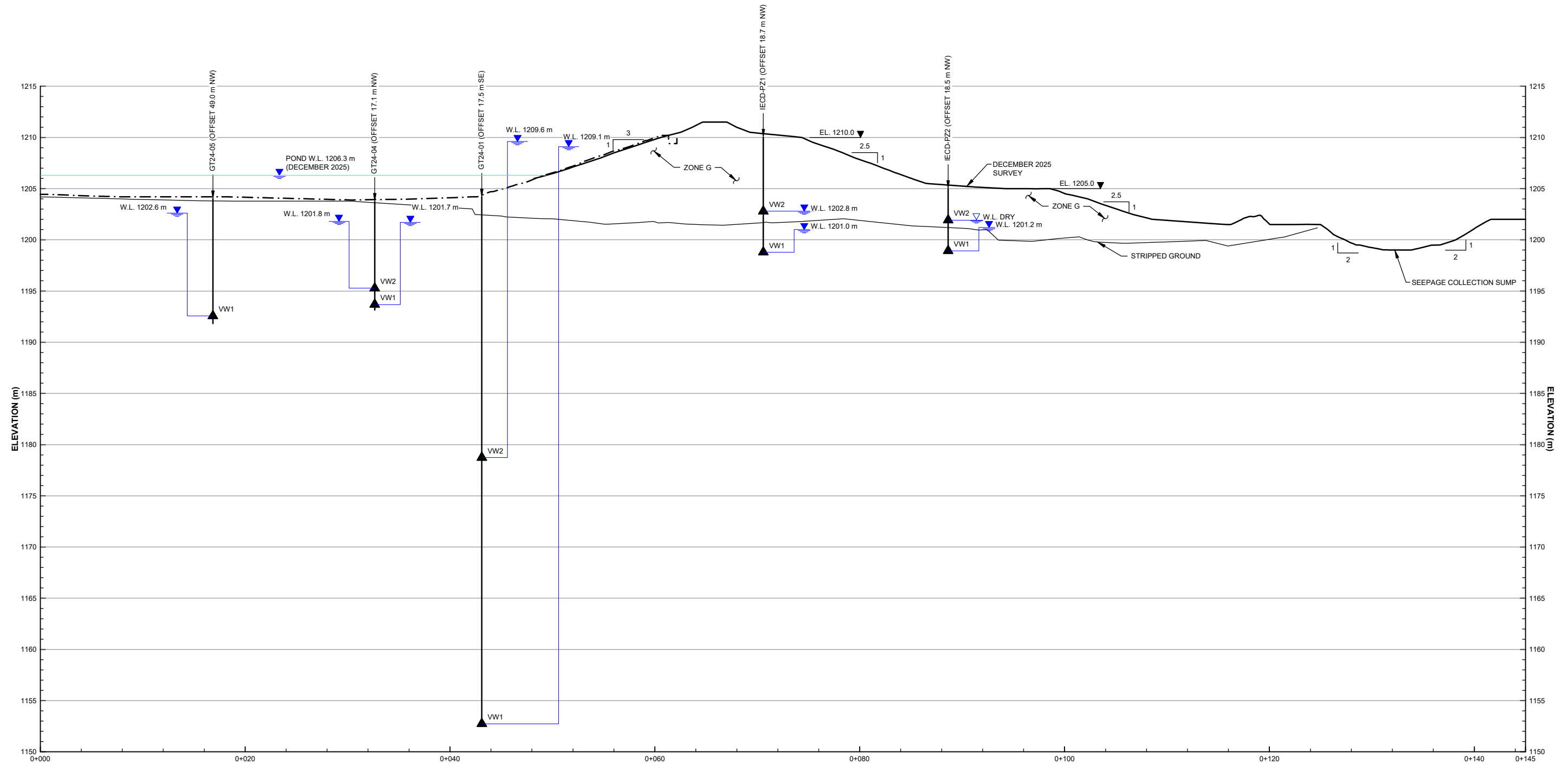


PLAN
SCALE A

BW GOLD LTD.	
BLACKWATER MINE	
INTERIM ENVIRONMENTAL CONTROL DAM PIEZOMETRIC MONITORING INSTRUMENTATION	
	P/A NO. VA101-457/58 REF NO. 1
FIGURE D1.1	
	REV 0

REV	DATE	DESCRIPTION	DESIGNED	DRAWN	REVIEWED
0	27MAR'26	ISSUED WITH REPORT	SY3	RMM	DDF

SAVED: \\KPL\VA-P\B\1\1010045758\A\Acad\FIGS\B15_3\18/2026 9:11:43 AM, RMICIELLAN PRINTED: 3/27/2026 1:30:01 PM, FIG D1.2, NDHALIHAL ACAD VERSION: 25.05 (LMS TECH)



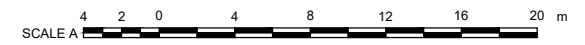
1 SECTION
 D1.1 FIG
INTERIM ENVIRONMENTAL CONTROL DAM
 SCALE A

LEGEND:

- ZONE G
- HDPE LINER
- GEOTEXTILE
- VIBRATING WIRE PIEZOMETER (VWP)
- W.L. XXX
- PIEZOMETRIC ELEVATION (m)

NOTES:

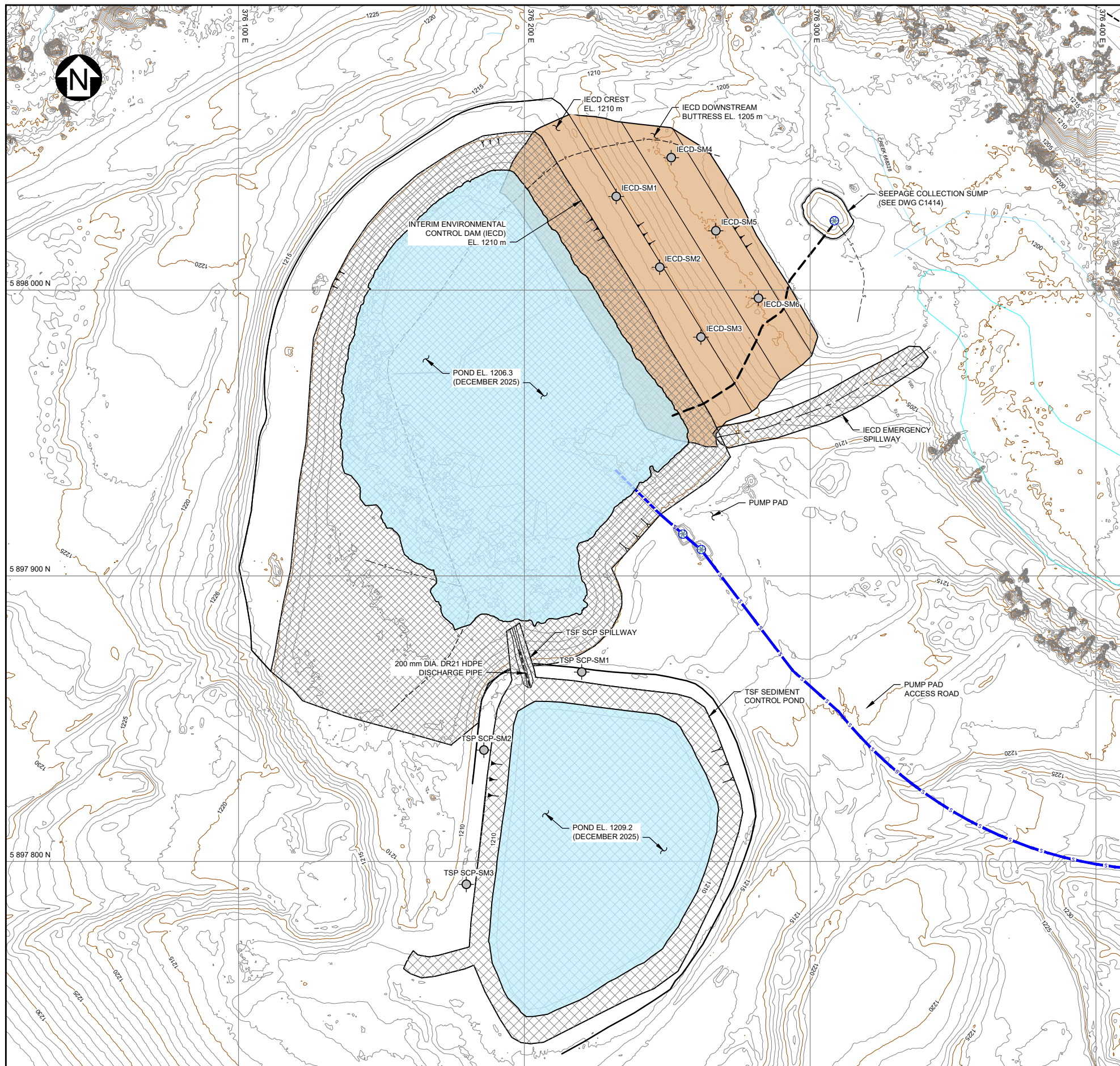
1. COORDINATE GRID IS UTM NAD 83 ZONE 10U.
2. ALL DIMENSIONS ARE IN MILLIMETRES AND ELEVATIONS ARE IN METRES, UNLESS NOTED OTHERWISE.
3. PIEZOMETRIC ELEVATIONS (W.L.) SHOWN USING DECEMBER 31, 2025 UNLESS OTHERWISE INDICATED.
4. IECD AREA TOPOGRAPHY IS EXTRACTED FROM PHOTOGRAMMETRIC SURVEY PROVIDED BY BW GOLD ON DECEMBER 29, 2025.



BW GOLD LTD.	
BLACKWATER MINE	
INTERIM ENVIRONMENTAL CONTROL DAM PIEZOMETRIC MONITORING INSTRUMENTATION SECTION	
Knight Piésold CONSULTING	P/A NO. VA101-457/58 REF NO. 1 FIGURE D1.2 REV 0

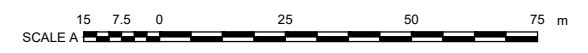
REV	DATE	DESCRIPTION	DESIGNED	DRAWN	REVIEWED
0	27MAR'26	ISSUED WITH REPORT	SY3	RMM	DDF

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- LEGEND:**
- EMBANKMENT FILL
 - HDPE LINER
 - DGPS SURVEY - MONUMENT
 - PUMP
 - SEEPAGE PUMPBACK PIPELINE (DESIGN)
 - PRIMARY FOUNDATION DRAIN
 - SECONDARY FOUNDATION DRAIN
 - ACCESS ROAD

- NOTES:**
1. COORDINATE GRID IS UTM NAD 83 ZONE 10U.
 2. ALL DIMENSIONS ARE IN MILLIMETRES AND ELEVATIONS ARE IN METRES UNLESS NOTED OTHERWISE.
 3. CONTOUR INTERVAL IS 1 METRE.
 4. REFER TO VA24-00158 APPENDIX A TABLE A.2 FOR COORDINATES OF INSTRUMENTATION.
 5. IECD AREA TOPOGRAPHY IS EXTRACTED FROM PHOTOGRAMMETRIC SURVEY PROVIDED BY BW GOLD ON DECEMBER 29, 2025.

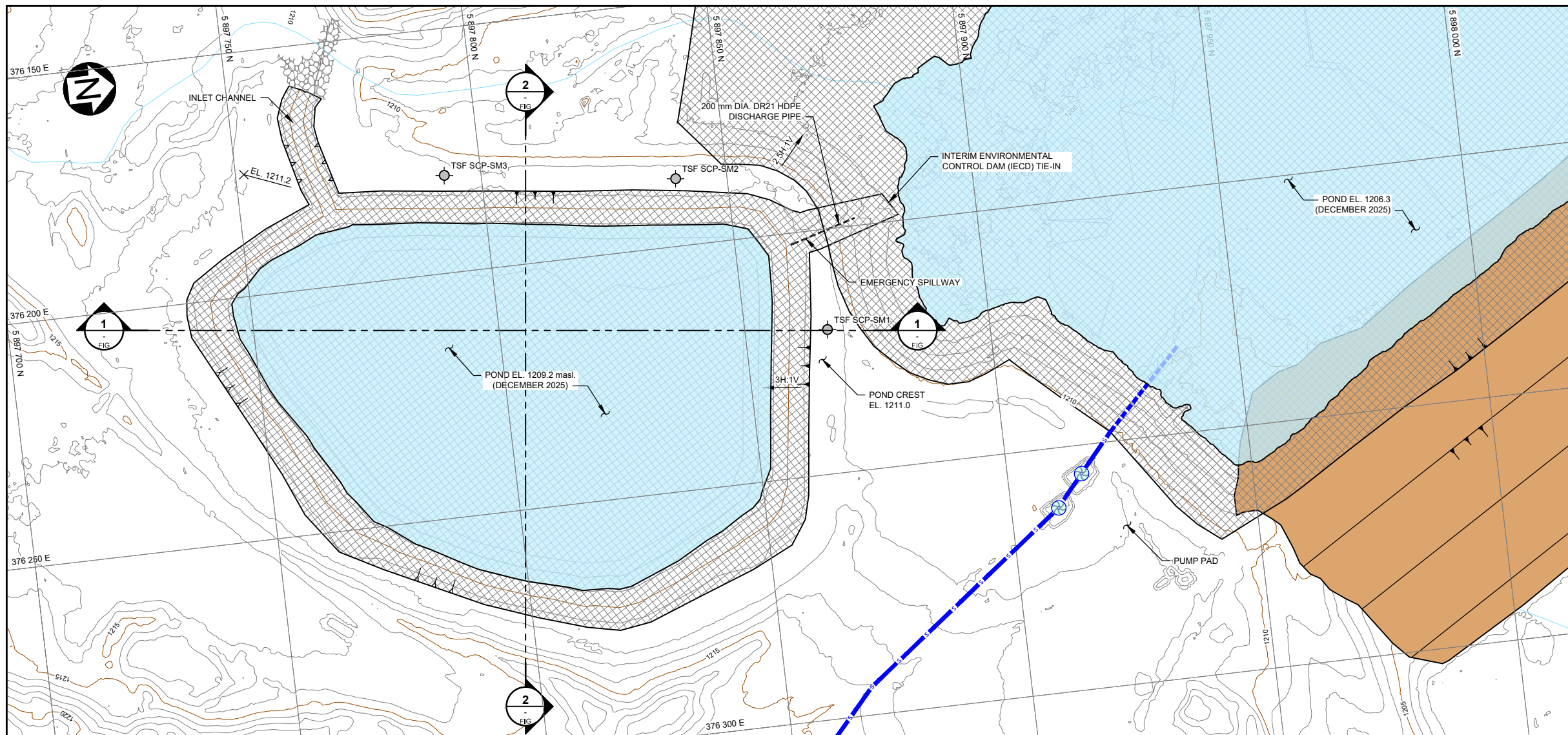


PLAN
SCALE A

BW GOLD LTD.	
BLACKWATER MINE	
INTERIM ENVIRONMENTAL CONTROL DAM DEFORMATION MONITORING INSTRUMENTATION	
P/A NO. VA101-457/58	REF NO. 1
FIGURE D1.3	
REV 0	REV 0

REV	DATE	DESCRIPTION	DESIGNED	DRAWN	REVIEWED
0	27MAR'26	ISSUED WITH REPORT	SY3	RMM	DDF

SAVED: \\KPL\VA-P\B\11010045758\A\Acad\Fig\B\16_3\18\2026\10:02:12 AM - RMCLELLAN PRINTED: 3/27/2026 1:35:48 PM FIG D1.4 - NDHALIWA ACAD VERSION: 25.05 (LMS TECH)

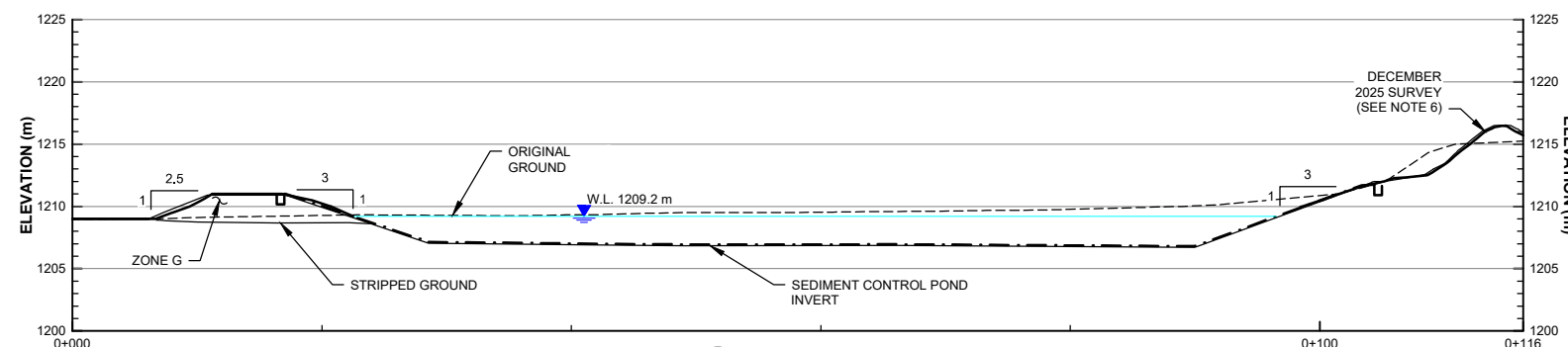
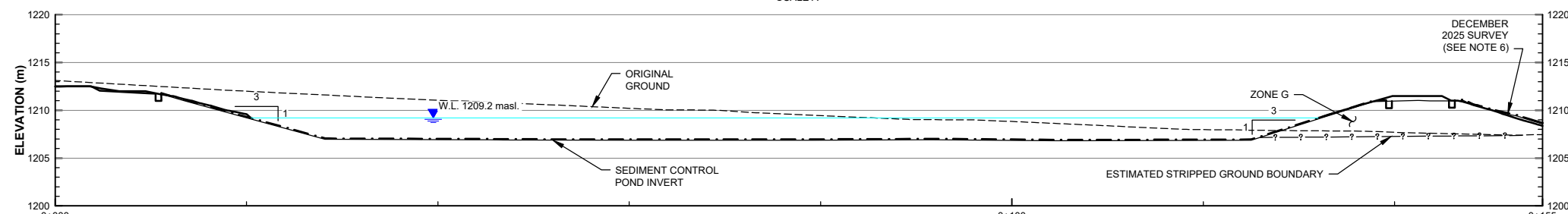


LEGEND:

- RIPRAP
- HDPE LINER
- GENERAL FILL / ZONE G
- HDPE LINER
- DGPS SURVEY - MONUMENT

NOTES:

1. COORDINATE GRID IS UTM NAD 83 ZONE 10U.
2. ALL DIMENSIONS ARE IN MILLIMETRES AND ELEVATIONS ARE IN METRES, UNLESS NOTED OTHERWISE.
3. CONTOUR INTERVAL IS 1 METRE.
4. THE STRUCTURES DEPICTED IN THIS DRAWING REFLECTS DIMENSIONS AND DATA FROM AS-BUILT TOPOGRAPHY PROVIDED BY BW GOLD.
5. TSF SCP AREA TOPOGRAPHY IS EXTRACTED FROM PHOTOGRAMMETRIC SURVEY PROVIDED BY BW GOLD ON DECEMBER 29, 2025.



BW GOLD LTD.	
BLACKWATER MINE	
TSF C SEDIMENT CONTROL POND PLAN AND SECTIONS	
	P/A NO. VA101-457/58
FIGURE D1.4	
REF NO. 1	REV 0

REV	DATE	DESCRIPTION	DESIGNED	DRAWN	REVIEWED
0	27MAR'26	ISSUED WITH REPORT	SY3	RMM	DDF

APPENDIX D2

IECD & TSF SCP Field Review Photographs

(Pages D2-1 to D2-20)

IECD & TSF SCP – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 1 – IECD and TSF-SCP overview, looking southwest (Photo taken on October 14, 2025)



PHOTO 2 – IECD and TSF-SCP overview, looking northeast (Photo taken on September 18, 2025)

IECD & TSF SCP – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 3 – IECD upstream slope at the spillway and pond, looking northwest (Photo taken on October 12, 2025)



PHOTO 4 – IECD spillway inlet, looking northwest (Photo taken on October 12, 2025)

IECD & TSF SCP – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 5 – IECD crest, looking northwest (Photo taken on October 12, 2025)



PHOTO 6 – IECD crest, looking north (Photo taken on October 12, 2025)

IECD & TSF SCP – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 7 – IECD crest post remediation, looking northwest (Photo taken on November 11, 2025)



PHOTO 8 – IECD crest post remediation, looking northwest (Photo taken on November 28, 2025)

IECD & TSF SCP – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 9 – IECD upstream slope, looking southeast (Photo taken on November 11, 2025)



PHOTO 10 – IECD liner damage at the upstream crest, northwest corner (Photo taken on November 11, 2025)

IECD & TSF SCP – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 11 – IECD downstream bench, looking southeast (Photo taken on October 12, 2025)



PHOTO 12 – IECD downstream bench, looking northwest (Photo taken on October 12, 2025)

IECD & TSF SCP – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 13 – IECD spillway, looking northeast (Photo taken on October 12, 2025)



PHOTO 14 – IECD spillway outlet, looking north (Photo taken on November 11, 2025)

IECD & TSF SCP – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 15 – IECD seepage collection sump, looking southwest (Photo taken on September 13, 2025)



PHOTO 16 – IECD seepage collection sump, looking southwest (Photo taken on October 12, 2025)

IECD & TSF SCP – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 17 – IECD north and west cut slopes, looking south (Photo taken on November 11, 2025)



PHOTO 18 – IECD rutting and liner trench depressions along the northwest cut bench, looking southwest, (Photo taken on November 11, 2025)

IECD & TSF SCP – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 19 – IECD west cut bench crest, looking south (Photo taken on October 15, 2025)



PHOTO 20 – IECD basin inlet, looking west (Photo taken on November 28, 2025)

IECD & TSF SCP – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 21 – TSF SCP spillway, looking northwest (Photo taken on November 28, 2025)



PHOTO 22 – TSF SCP looking south (Photo taken on November 28, 2025)

IECD & TSF SCP – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 23 – TSF SCP north crest and liner anchor trench depression, looking west (Photo taken on November 11, 2025)



PHOTO 24 – TSF SCP north crest, looking east (Photo taken on October 12, 2025)

IECD & TSF SCP – 2025 ANNUAL FACILITY PERFORMANCE REPORT



**PHOTO 25 – TSF SCP north crest upstream slope and remediated north crest, looking east
(Photo taken on November 28, 2025)**



**PHOTO 26 – TSF SCP crest at the northeast corner, looking east (Photo taken on
November 28, 2025)**

IECD & TSF SCP – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 27 – TSF SCP east cut crest upstream slope, looking northwest (Photo taken on November 11, 2025)



PHOTO 28 – TSF SCP east cut crest and upstream slope, looking south (Photo taken on November 11, 2025)

IECD & TSF SCP – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 29 – TSF SCP southeast cut crest and upstream slope, looking southwest (Photo taken on November 11, 2025)



PHOTO 30 – TSF SCP southeast cut crest and upstream slope, looking southwest (Photo taken on November 11, 2025)

IECD & TSF SCP – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 31 – TSF SCP southeast cut crest and upstream slope looking west (Photo taken on November 11, 2025)



PHOTO 32 – TSF SCP southeast cut crest, looking southwest (Photo taken on November 11, 2025)

IECD & TSF SCP – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 33 – TSF SCP liner anchor trench erosion at the south corner, looking west (Photo taken on November 11, 2025)



PHOTO 34 – TSF SCP southwest crest upstream slope, looking northwest (Photo taken on November 11, 2025)

IECD & TSF SCP – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 35 – TSF SCP inlet channel outlet, looking northeast (Photo taken on November 11, 2025)



PHOTO 36 – TSF SCP inlet channel, looking west (Photo taken on November 11, 2025)

IECD & TSF SCP – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 37 – TSF SCP west crest rutting, looking east (Photo taken on November 11, 2025)



PHOTO 38 – TSF SCP west crest rutting, looking northwest (Photo taken on November 11, 2025)

IECD & TSF SCP – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 39 – TSF SCP west crest and upstream slope, looking north (Photo taken on November 11, 2025)



PHOTO 40 – TSF SCP west crest and downstream slope, looking north (Photo taken on November 11, 2025)

APPENDIX D3

IECD & TSF SCP Performance Monitoring Results

(Table D3.1, Figures D3.1 to D3.6)

TABLE D3.1
BW GOLD LTD.
BLACKWATER MINE

ANNUAL FACILITY PERFORMANCE REPORT
SUMMARY OF INTERIM ENVIRONMENTAL CONTROL DAM RISK CLASSIFICATIONS FOR DECEMBER 2025

Print Mar/26/26 16:35:43

Performance Category	QPO ID and Description	Risk Classification (End of December 2025)	Comments
Water Management	1.1 - IECD Water Surface Elevation	Minimal-Risk	The IECD Water Surface Elevation QPO classified as Minimal-Risk since water surface elevations remained below 1207.0 masl during December 2025 (1206.3 masl on December 31, 2025; Figure D3.1).
	1.2 - IECD Spillway Condition	Minimal-Risk	The IECD Spillway Condition QPO classified as Minimal-Risk since December 2025 inspection findings indicated: <ul style="list-style-type: none"> • Spillway width and/or depth were equal to or greater than shown on the design drawings and erosion control was intact, and • There were no major obstructions to flow that would limit discharge
	1.3 - IECD Seepage Discharge & Visual Character	Minimal-Risk	The Seepage Discharge & Visual Character QPO classified as Minimal-Risk since December 2025 inspection findings indicated: <ul style="list-style-type: none"> • No evidence of seepage discharge on the downstream slope or abutments of the IECD Berm was observed, and • Seepage discharge rates from the IECD foundation drain were consistent with historical observations and flow was clear (i.e., not indicative of internal erosion)
Berm Geometry	2.1 - Minimum Crest Width & Elevation	Minimal-Risk	The Minimum Crest Width & Elevation QPO classified as Minimal-Risk since the most recent available on-the-ground survey (November 15, 2025) and flyover survey (December 29, 2025) of the IECD crest following recent remediation works demonstrated the berm has sufficient crest elevation and width.
	2.2 - Maximum Overall Downstream Slopes	Minimal-Risk	The Maximum Overall Downstream Slope QPO classified as Minimal-Risk since the most recent available flyover (December 29, 2025) indicated that the downstream slope of the IECD was no steeper than 2.5H:1V (Figure D3.2).
Piezometric Conditions	3.1 - IECD Piezometric Conditions	Low-Risk	The IECD Piezometric Condition QPO classified as Low-Risk since pore water pressures monitored by QPO instrument IECD-PZ1 VW2 were above its Low-Risk threshold during December 2025 (Figure D3.4).
Berm Displacements	4.1 - IECD Surface Displacement	Low-Risk	The IECD Surface Displacement QPO classified as Low-Risk since available December 2025 survey-monument data indicated cumulative displacement magnitudes exceeding 25 mm (Figure D3.5). No progressive (accelerating) surface deformations were observed.
	4.2 - Cracking	Minimal-Risk	The Cracking QPO classified as Minimal-Risk since December 2025 routine inspections indicated: <ul style="list-style-type: none"> • No new cracking was observed • No seepage discharge from cracks was observed
	4.3 - Occurrence of Local Seismic Event	Minimal-Risk	The Occurrence of Local Seismic Event QPO classified as Minimal-Risk since no seismic events meeting the following criteria occurred: <ul style="list-style-type: none"> • Magnitude 5.0 or above within a 200 km radius of the IECD • Magnitude 7.0 or above within a 600 km radius of the IECD

M:\1101\00457\58\A\Report\01 - 2025 AFPRI\Rev 0\Appendix\Apdx D - IECD & TSF SCP Annual Performance Review - Supporting Information\Apdx D3 - Performance Monitoring Results\individual PDFs\Table 1 - Risk Classifications for IECD & TSF SCP.xlsx\Table 1 - Monthly QPO (IECD)

NOTES:

1. QPO ID AND DESCRIPTIONS REFER TO THOSE PRESENTED IN KP LETTER VA24-00158.
2. RISK CLASSIFICATIONS ARE BASED ON THE MOST RECENT AVAILABLE DATA AND INSPECTIONS AVAILABLE UP TO DECEMBER 31, 2025.

0	27MAR26	ISSUED WITH REPORT VA101-457/58-1	SY3	KTD
REV	DATE	DESCRIPTION	PREP'D	RVW'D

TABLE D3.2
BW GOLD LTD.
BLACKWATER MINE

MONTHLY PERFORMANCE MONITORING SUMMARY
SUMMARY OF TSF C SEDIMENT CONTROL POND RISK CLASSIFICATIONS FOR DECEMBER 2025

Print Mar/26/26 16:35:43

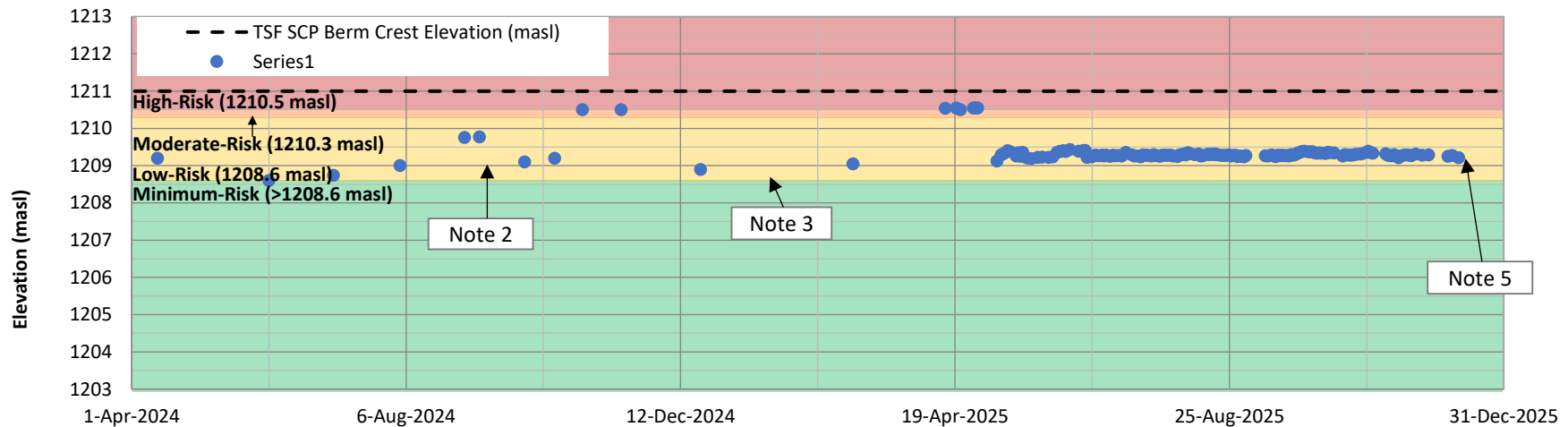
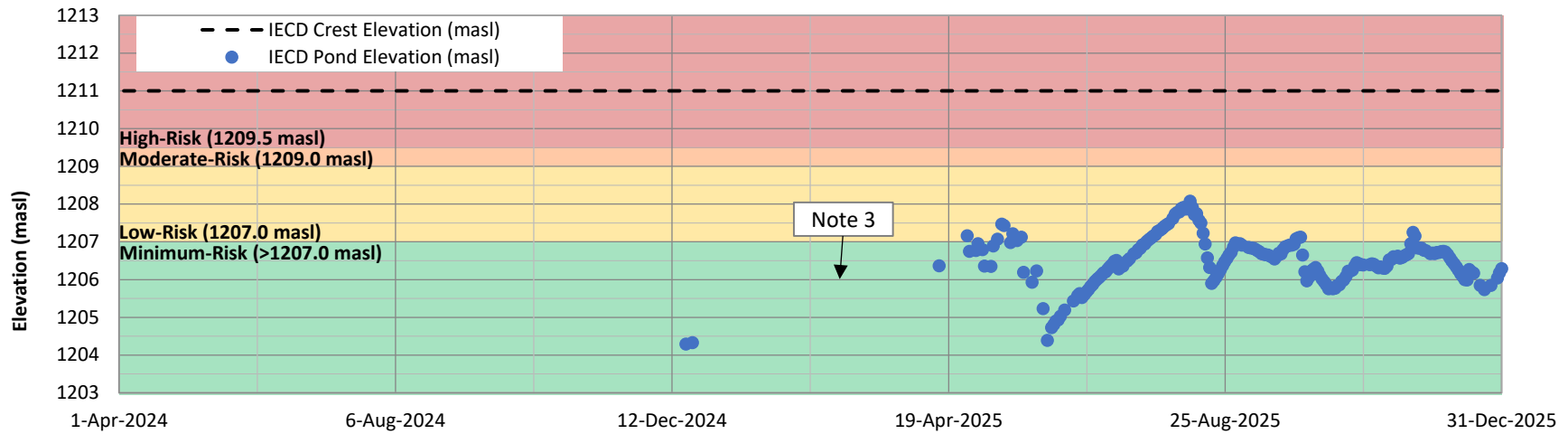
Performance Category	QPO ID and Description	Risk Classification (End of December 2025)	Comments
Water Management	1.1 - TSF SCP Water Surface Elevation	Low-Risk	The TSF SCP Water Surface Elevation QPO classified as Low-Risk since the water surface elevation was between 1208.6 and 1210.3 masl during December 2025 (1209.2 masl on December 10, 2025; Figure 1).
	1.2 - TSF SCP Pipe Outlet & Spillway Condition	Minimal-Risk	The TSF SCP Spillway Condition QPO classified as Minimal-Risk since December 2025 inspection findings indicate: <ul style="list-style-type: none"> • Spillway width and/or depth were equal to or greater than shown on the design drawings and erosion control was intact, • There were no major obstructions to flow that would limit discharge, and • No evidence of internal erosion around the TSF SCP pipe outlet was discernable Minor debris (i.e., tree stumps & construction trash) was identified during December 2025 routine inspections. KP recommends this be removed in a timely manner.
	1.3 - TSF SCP Seepage Discharge & Visual Character	Minimal-Risk	The Seepage Discharge & Visual Character QPO classified as Minimal-Risk since December 2025 inspection findings did not indicate evidence of seepage discharge on the downstream slope or abutments of the TSF SCP Berm.
Berm Geometry	2.1 - TSF SCP Berm Minimum Crest Width & Elevation	Minimal-Risk	The Minimum Crest Width & Elevation QPO classified as Minimal-Risk since the most recently available on-the-ground survey (November 22 and 27, 2025, respectively) showed the TSF SCP berm has sufficient crest elevation and width.
	2.2 - TSF SCP Berm Maximum Overall Downstream Slopes	Minimal-Risk	The Maximum Overall Downstream Slope QPO classified as Minimal-Risk since the most recent available flyover (December 29, 2025) indicated that the downstream slope of the TSF SCP Berm was no steeper than 2.5H:1V (Figure 3).
Berm Displacements	4.1 - TSF SCP Berm Surface Displacement	Minimal-Risk	The TSF SCP Berm Surface Displacement QPO classified as Minimal-Risk since available December 2025 survey-monument data indicated that cumulative displacement magnitudes did not exceed 25 mm (Figure 6).
	4.2 - Cracking	Minimal-Risk	The Cracking QPO classified as Minimal-Risk since December 2025 inspection findings indicated: <ul style="list-style-type: none"> • No new cracking was observed • No seepage discharge from cracks was observed
	4.3 - Occurrence of Local Seismic Event	Minimal-Risk	The Occurrence of Local Seismic Event QPO classified as Minimal-Risk since no seismic events meeting the following criteria occurred: <ul style="list-style-type: none"> • Magnitude 5.0 or above within a 200 km radius of the TSF SCP • Magnitude 7.0 or above within a 600 km radius of the TSF SCP

M:\1\01\00457\58\AIReport\01 - 2025 AFPR\Rev 0\Appendix\Appx D - IECD & TSF SCP Annual Performance Review - Supporting Information\Appx D3 - Performance Monitoring Results\individual PDFs\[Table 1 - Risk Classifications for IECD & TSF SCP.xlsm]Table 2 - Monthly QPO (TSF SCP)

NOTES:

1. QPO ID AND DESCRIPTIONS REFER TO THOSE PRESENTED IN KP LETTER VA24-00158.
2. RISK CLASSIFICATIONS ARE BASED ON THE MOST RECENT AVAILABLE DATA AND INSPECTIONS AVAILABLE UP TO DECEMBER 31, 2025.

0	27MAR26	ISSUED WITH REPORT VA101-457/58-1	SY3	KTD
REV	DATE	DESCRIPTION	PREP'D	RVW'D



NOTES:

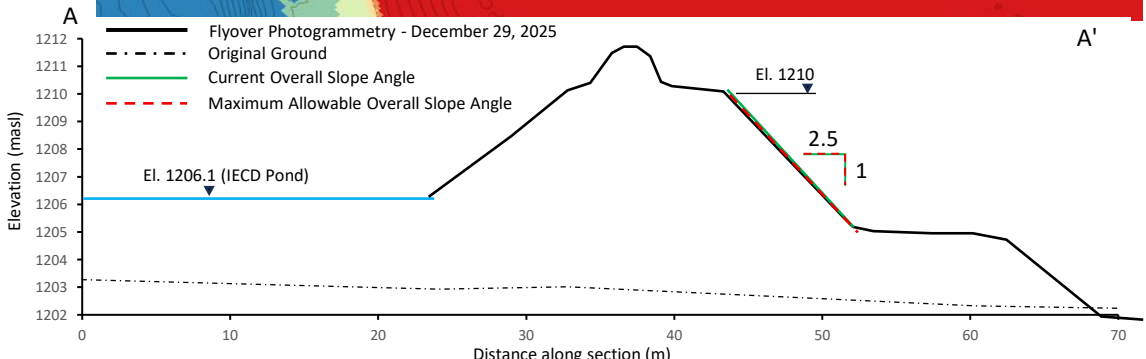
1. REFER TO VA24-00158 FOR DETAILED DESCRIPTION OF QPO TRIGGER ELEVATIONS AND CONDITIONS.
2. TSF SCP WATER LEVEL MEASUREMENTS PRIOR TO OCTOBER 28, 2024 ARE EXTRACTED FROM AVAILABLE FLYOVER IMAGERY PROVIDED BY BW GOLD.
3. NO WATER SURFACE ELEVATION MEASUREMENTS ARE AVAILABLE BETWEEN DECEMBER 22, 2024 AND APRIL 20, 2025, WHILE SURVEY ACCESS WAS UNSAFE DUE TO SNOW AND ICE.
4. ELEVATED WATER LEVELS MONITORED IN APRIL 2025 AT THE TSF SCP POND WERE THE RESULT OF AN OBSTRUCTED PRIMARY OUTLET PIPE OUTLET. THE OBSTRUCTION WAS CLEARED IN EARLY MAY 2025 AND WATER LEVELS DECREASED THEREAFTER.
5. NO WATER SURFACE ELEVATION MEASUREMENTS ARE AVAILABLE BETWEEN DECEMBER 10 AND 31, 2025 WHILE SURVEY ACCESS WAS UNSAFE DUE TO SNOW AND ICE.

BW GOLD LTD.	
BLACKWATER MINE	
IECD & TSF SCP PERFORMANCE MONITORING IECD POND ELEVATION (QPO 1.1) & TSF SCP POND ELEVATION (QPO 1.1)	
P/A NO. VA101-457/58	REF. NO. 1
Knight Piésold CONSULTING	FIGURE D3.1
	REV 0

0	27MAR'26	ISSUED WITH REPORT	SY3	KTD
REV	DATE	DESCRIPTION	PREP'D	RWW'D



- NOTES:**
1. COORDINATE GRID IS UTM NAD 83 ZONE 10U.
 2. CONTOUR INTERVAL SET AT 0.5 METERS AND ALL DIMENSIONS ARE IN METRES, UNLESS NOTED OTHERWISE.
 3. IECD FLYOVER COMPLETED BY BW GOLD ON DECEMBER 29, 2025.



BW GOLD LTD.	
BLACKWATER MINE	
IECD & TSF SCP PERFORMANCE MONITORING PERFORMANCE MONITORING IECD GEOMETRY (QPO 2.1 & 2.2)	
	P/A NO. VA101-457/58
	REF. NO. 1
FIGURE D3.2	
REV 0	

0	27MAR'26	ISSUED WITH REPORT	SY3	KTD
REV	DATE	DESCRIPTION	PREP'D	RVW'D



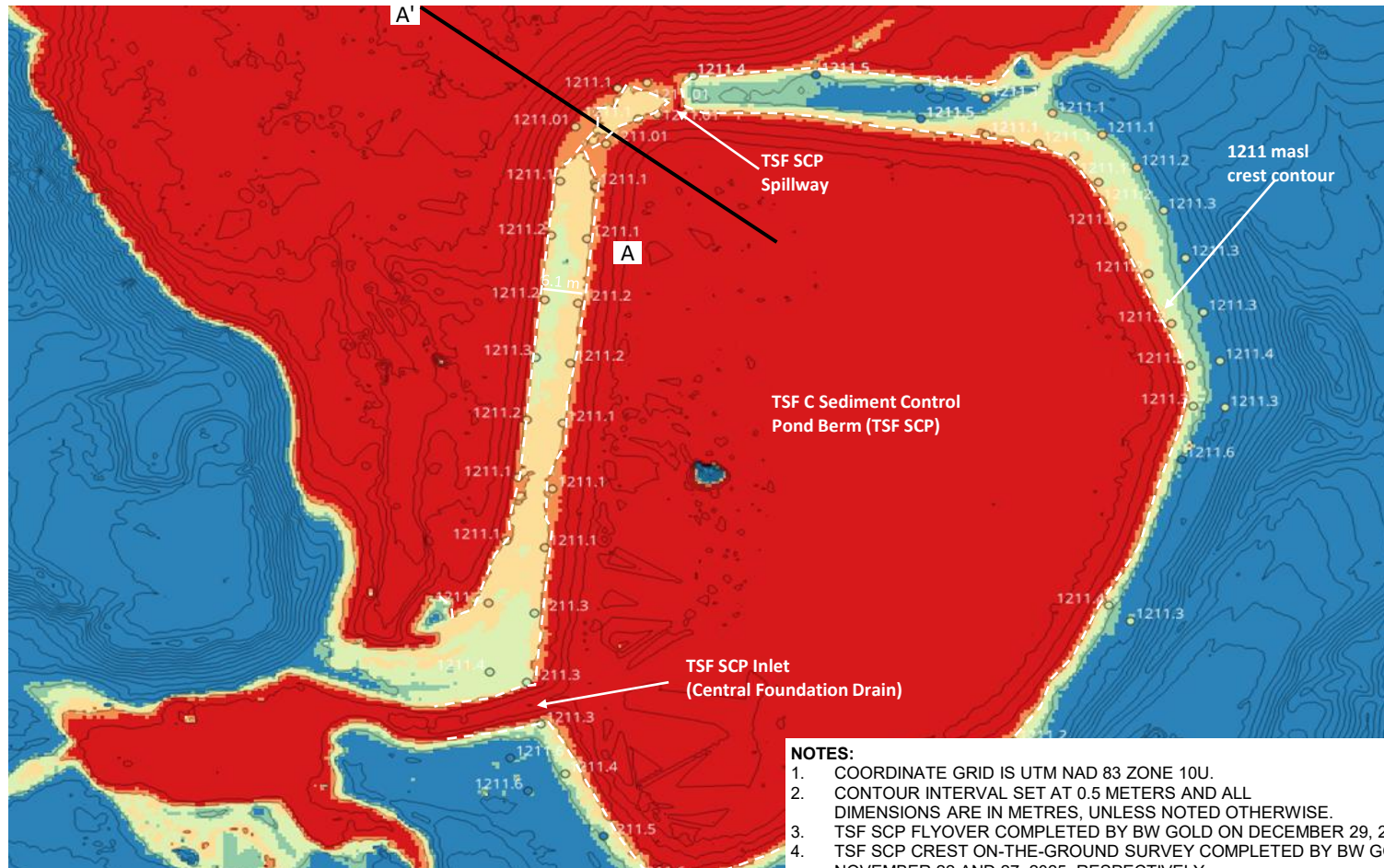
LEGEND

GROUND SURFACE ELEVATION (masl)

- <= 1210.8
- 1210.8 - 1211.0
- 1211.0 - 1211.2
- 1211.2 - 1211.4
- 1211.4 - 1211.6
- > 1211.6

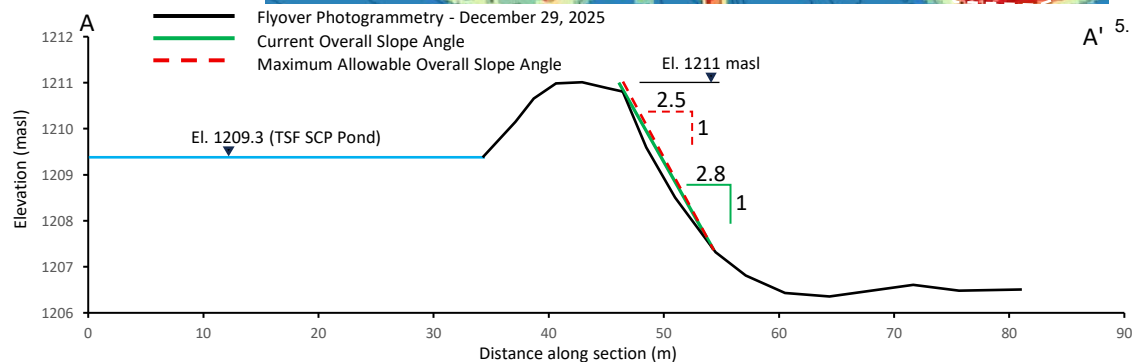
DGPS SURVEY (masl)

- 1210.8 - 1211.1
- 1211.1 - 1211.2
- 1211.2 - 1211.4
- 1211.4 - 1211.6



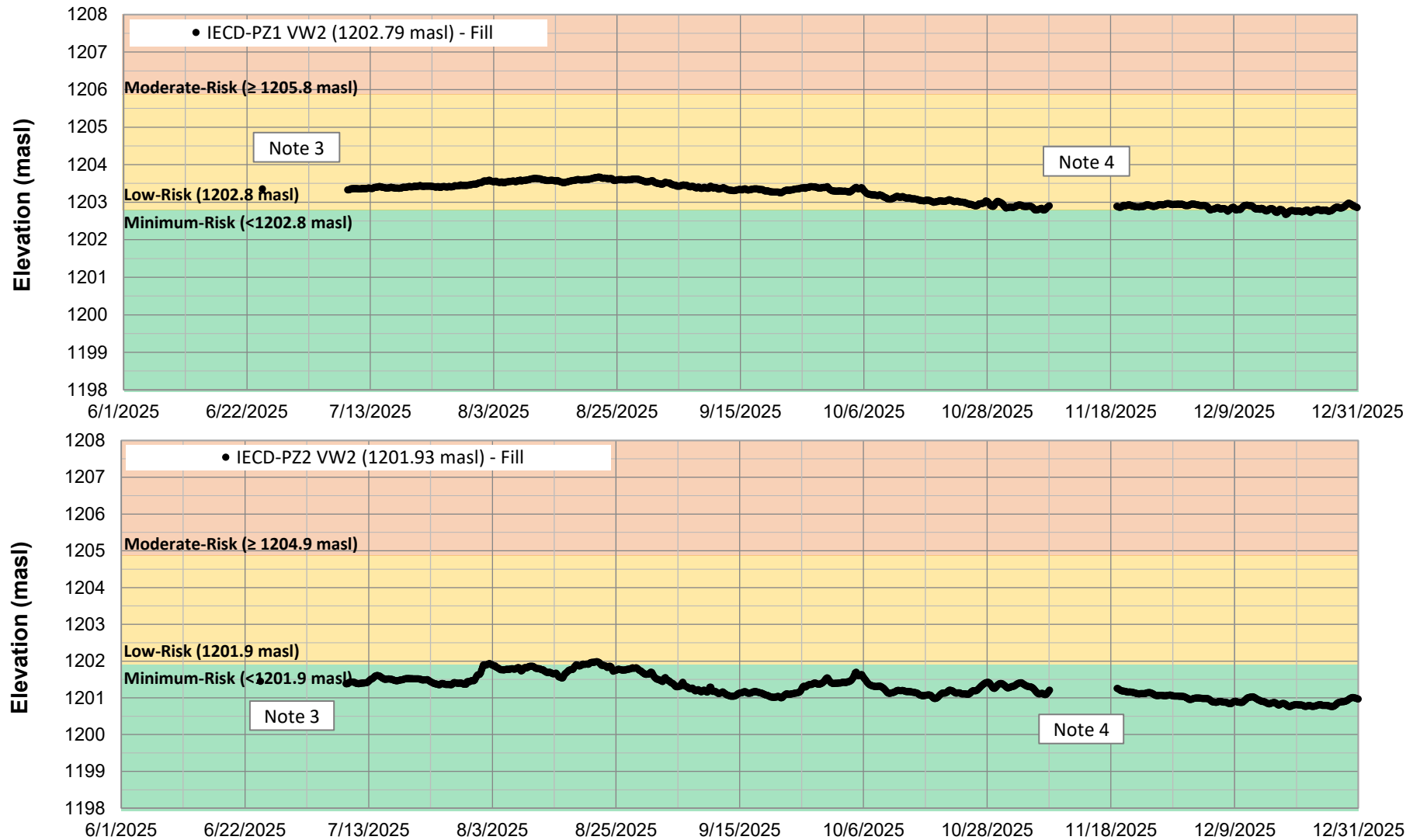
NOTES:

1. COORDINATE GRID IS UTM NAD 83 ZONE 10U.
2. CONTOUR INTERVAL SET AT 0.5 METERS AND ALL DIMENSIONS ARE IN METRES, UNLESS NOTED OTHERWISE.
3. TSF SCP FLYOVER COMPLETED BY BW GOLD ON DECEMBER 29, 2025
4. TSF SCP CREST ON-THE-GROUND SURVEY COMPLETED BY BW GOLD ON NOVEMBER 22 AND 27, 2025, RESPECTIVELY.
5. THE MOST RECENT FLYOVER SURVEY SHOW LOCALIZED REGIONS OF THE CREST WITH ELEVATIONS SLIGHTLY LOWER THAN THE REQUIRED EL. 1211 masl. RECENT ON-THE-GROUND SURVEY SHOWS HIGHER ELEVATIONS IN THESE REGIONS AND KP SUSPECTS THESE ARE WITHIN THE ACCURACY OF THE DRONE.



BW GOLD LTD.							
BLACKWATER MINE							
IECD & TSF SCP PERFORMANCE MONITORING PERFORMANCE MONITORING TSF SCP BERM GEOMETRY (QPO 2.1 & 2.2)							
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="font-size: small;">P/A NO. VA101-457/58</td> <td style="font-size: small;">REF. NO. 1</td> </tr> <tr> <td colspan="2" style="text-align: center;">FIGURE D3.3</td> </tr> <tr> <td style="font-size: x-small;">REV</td> <td style="font-size: x-small;">0</td> </tr> </table>	P/A NO. VA101-457/58	REF. NO. 1	FIGURE D3.3		REV	0
P/A NO. VA101-457/58	REF. NO. 1						
FIGURE D3.3							
REV	0						

0	27MAR'26	ISSUED WITH REPORT	SY3	KTD
REV	DATE	DESCRIPTION	PREP'D	RVW'D

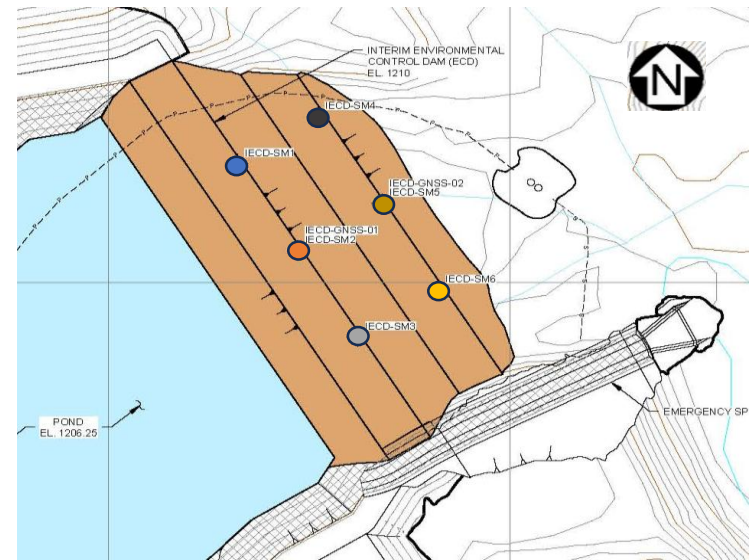
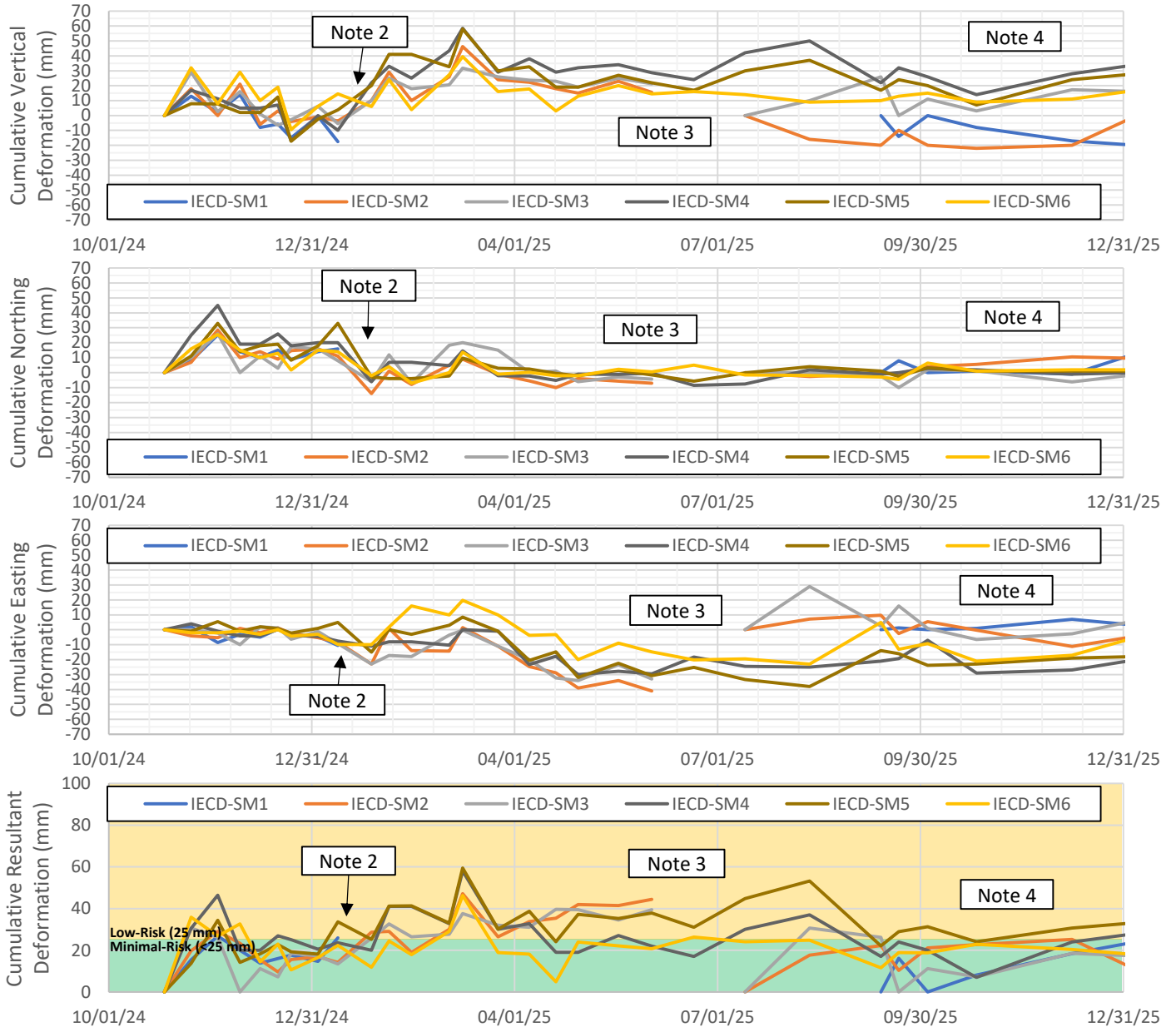


NOTES:

- VWP DATA WERE DOWNLOADED FROM RST AFFINITY GATEWAY ON DECEMBER 31, 2025.
- QPO THRESHOLDS FOR EACH SENSOR ARE BASED ON THE VALUES PRESENTED IN VA24-00158 TABLE C.1.
- AN AFFINITY DATALOGGER WAS INSTALLED AT THE IECD CREST ON JUNE 25, 2025; NO DATA WERE AVAILABLE FROM IECD-PZ1 AND IECD-PZ2 BETWEEN JUNE 25, 2025 AND JULY 9, 2025 DUE TO DATALOGGER CONNECTIVITY ISSUES. MANUAL READINGS FROM ALL INSTALLED SENSORS WERE RECORDED ON JUNE 25, 2025.
- NO DATA WERE AVAILABLE BETWEEN NOVEMBER 7 AND NOVEMBER 19, 2025 WHILE THE DATALOGGER EXPERIENCED CONNECTIVITY ISSUES.

BW GOLD LTD.		
BLACKWATER MINE		
IECD & TSF SCP PERFORMANCE MONITORING IECD BERM PORE WATER PRESSURE (QPO 3.1)		
Knight Piésold CONSULTING	P/A NO. VA101-457/58	REF. NO 1
	FIGURE D3.4	
		REV 0

0	27MAR'26	ISSUED WITH REPORT	SY3	KTD
REV	DATE	DESCRIPTION	PREP'D	RW'D



NOTES:

1. INSTRUMENT MEASUREMENT ACCURACY FOR TRIMBLE DGPS IS UNDERSTOOD TO BE +/- 0.02 m.
2. IECD-SM1 DGPS SURVEY PIN WAS DAMAGED PRECLUDING SURVEYS BETWEEN JANUARY 12 AND SEPTEMBER 13, 2025.
3. IECD CREST SURVEY-MONUMENTS WERE REMOVED IN JUNE 2025 TO FACILITATE IECD CREST REGRADING. SURVEY-MONUMENTS IECD-SM2 AND IECD-SM3 WERE RE-INSTALLED IN EARLY-JULY, AND IECD-SM1 WAS RE-INSTALLED IN EARLY-SEPTEMBER. DATA COLLECTION RESUMED AFTER EACH REINSTALLATION.
4. NO DATA WERE COLLECTED FROM IECD DGPS SURVEY-MONUMENTS DURING NOVEMBER 2025.

BW GOLD LTD.

BLACKWATER GOLD PROJECT

**IECD & TSF SCP PERFORMANCE MONITORING
IECD CREST & DOWNSTREAM TOE CUMULATIVE
SURFACE DISPLACEMENT (QPO 4.1)**

P/A NO.
VA101-457/58

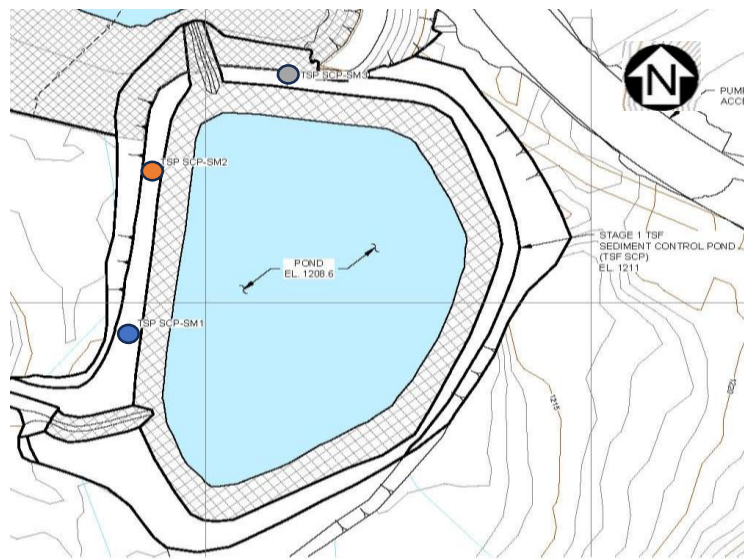
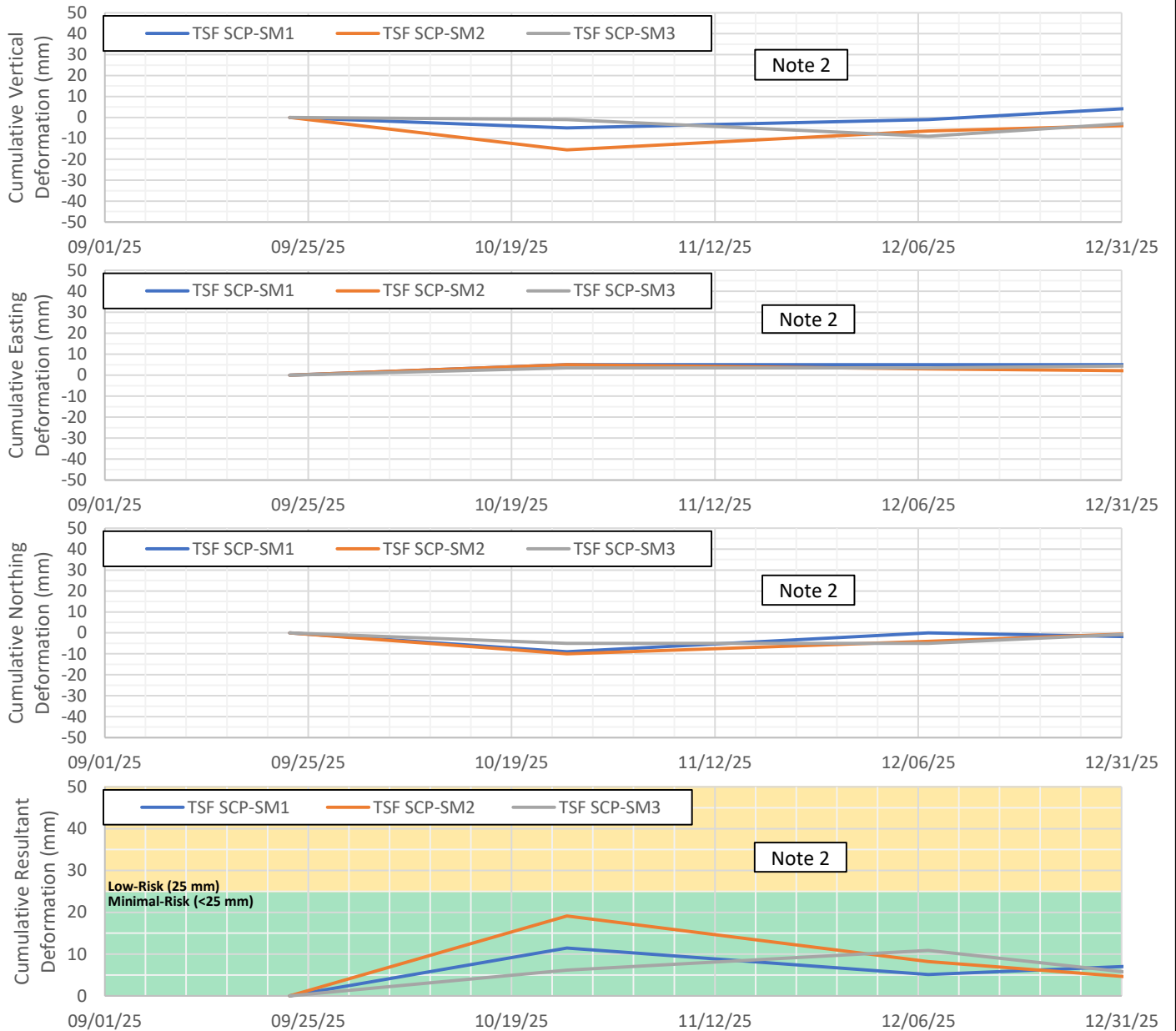
REF. NO.
1



FIGURE D3.5

REV
0

REV	DATE	DESCRIPTION	SY3 PREP'D	KTD RWV'D
0	27MAR'26	ISSUED WITH REPORT		



NOTES:

1. INSTRUMENT MEASUREMENT ACCURACY FOR TRIMBLE DGPS IS UNDERSTOOD TO BE +/- 0.02 m.
2. NO DATA WERE AVAILABLE FROM TSF SCP DGPS SURVEY-MONUMENTS DURING NOVEMBER 2025.

BW GOLD LTD.

BLACKWATER GOLD PROJECT

**IECD & TSF SCP PERFORMANCE MONITORING
TSF SCP CREST CUMULATIVE SURFACE
DISPLACEMENT (QPO 4.1)**

P/A NO.
VA101-457/58

REF. NO.
1



FIGURE D3.6

REV
0

REV	DATE	DESCRIPTION	PREP'D	RWW'D
0	27MAR'26	ISSUED WITH REPORT	SY3	KTD

APPENDIX D4

IECD & TSF SCP AFPR Assurance Statement

(Pages D4-1 to D4-2)

APPENDIX D4 – ANNUAL FACILITY PERFORMANCE REPORT ASSURANCE STATEMENT INTERIM ENVIRONMENTAL CONTROL DAM AND TSF SCP

Note: This statement is based on the template provided in the *Health, Safety and Reclamation Code (HSRC) for Mines in British Columbia, Part 10 – Tailings Storage Facilities (TSF) and Dams* code guidance (June 2024 Revision).

ANNUAL FACILITY PERFORMANCE REPORT ASSURANCE STATEMENT

Date: March 27, 2026

Mine Name: Blackwater Mine Mine Manager Name: Adam Gyoffry

Mine Address: Cariboo Region, BC

Corporate Office Address: 3083 595 Burrard Street, Vancouver, BC V7X 1L3

Mines Act Permit Number: M-246

For a (check one):

TSF, including supporting structures as listed below:

dam (that is not part of a TSF), and supporting structures as listed below:

Interim Environmental Control Dam (IECD) and TSF Sediment Control Pond (SCP) berms

Name/description of TSF or dam: IECD and TSF SCP berms

UTM (Location): Approximately 376 250 E, 5 898 000 N
(Coordinate grid is UTM (NAD83) Zone 10)

Located at (Description): Downstream of Main Dam C

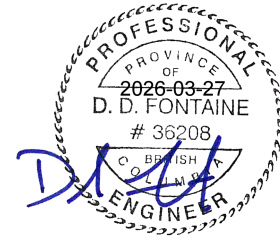
As the Engineer of Record (EoR) under HSRC 10.4.1 of the above facility, I have signed, sealed, and dated the attached Annual Facility Performance Report (AFPR) in accordance with HSRC 10.6.4.(4). The report must be read in conjunction with this statement.

In preparing the attached AFPR I have reviewed the following (check all that apply):

- Site Characterization per HSRC 10.5.2.(2)
- Design report(s) per HSRC 10.5.3.(2)
- Design Summary document per HSRC 10.5.4.(2)(a)
- Failure and Breach or Runout Assessment per HSRC 10.5.5.(2)
- Latest Dam Safety Review Report recommendations per HSRC 10.6.2.(3)(a)
- Operations, Maintenance, and Surveillance Manual per HSRC 10.6.6.(2)
- Quantifiable Performance Objectives and Trigger Action Response Plans per HSRC 10.6.7.(6)(b)
- Risk Assessment per HSRC 10.6.8.(2)
- Climate Change assessment per HSRC 10.6.11.(2)

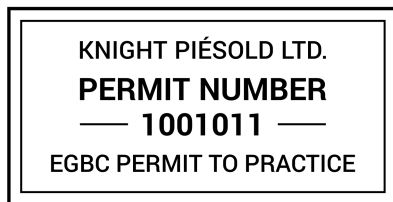
Firm: Knight Piésold Ltd.
Address: 1400-750 West Pender Street
 Vancouver, British Columbia, Canada, V6C 2T8
Telephone: +1 (604) 685-0543
EoR Name: Daniel Fontaine, P.Eng.

This form must be read in conjunction with the AFPR and any limitations or recommendations contained therein.



D. Fontaine

EoR Signature: _____ Date: March 27, 2026



APPENDIX E

L16DB Annual Performance Review - Supporting Information

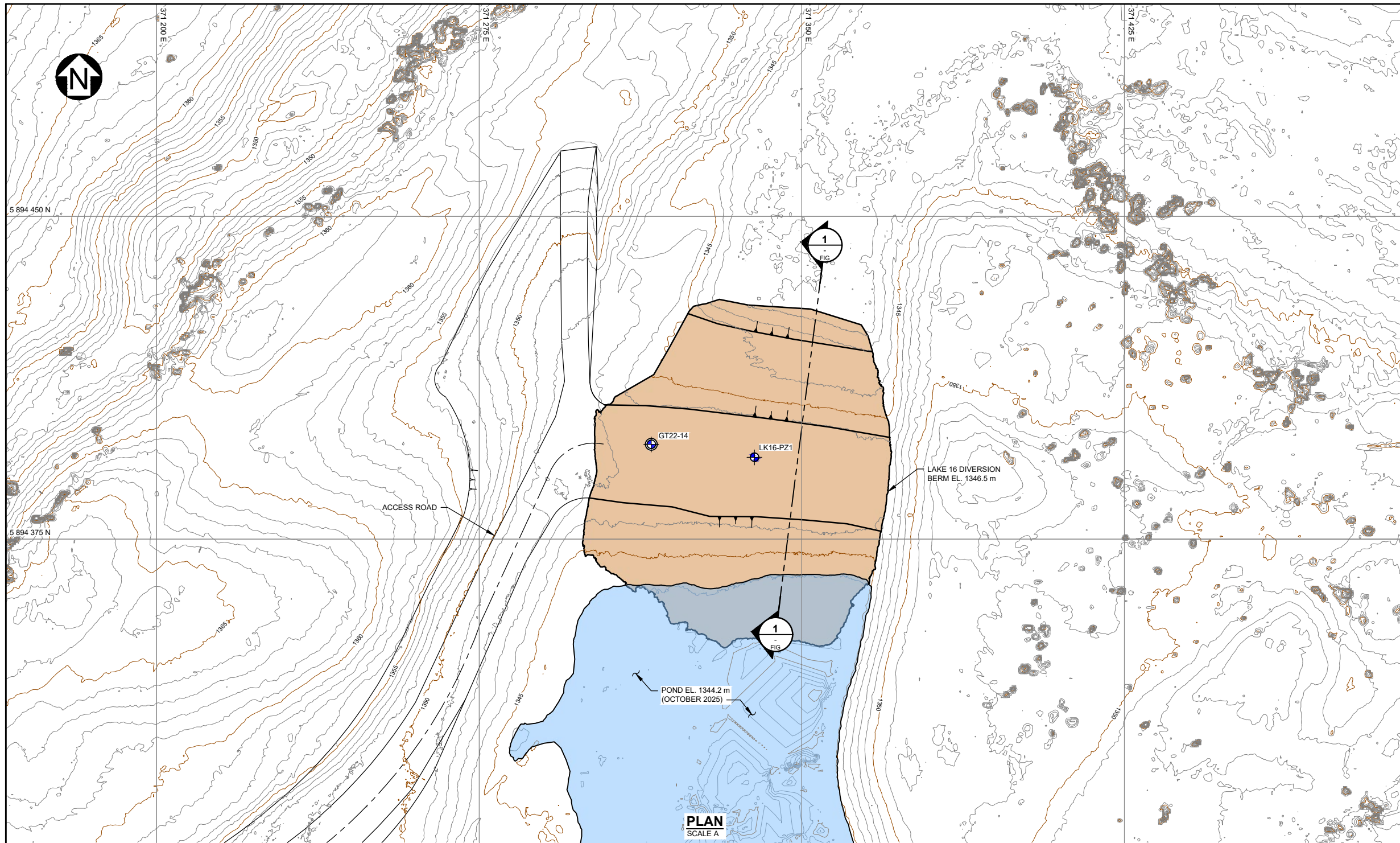
Appendix F1	L16DB Instrumentation Figures
Appendix F2	L16DB Field Review Photographs
Appendix F3	L16DB Performance Monitoring Results
Appendix F4	L16DB AFPR Assurance Statement

APPENDIX E1

L16DB Instrumentation Figures

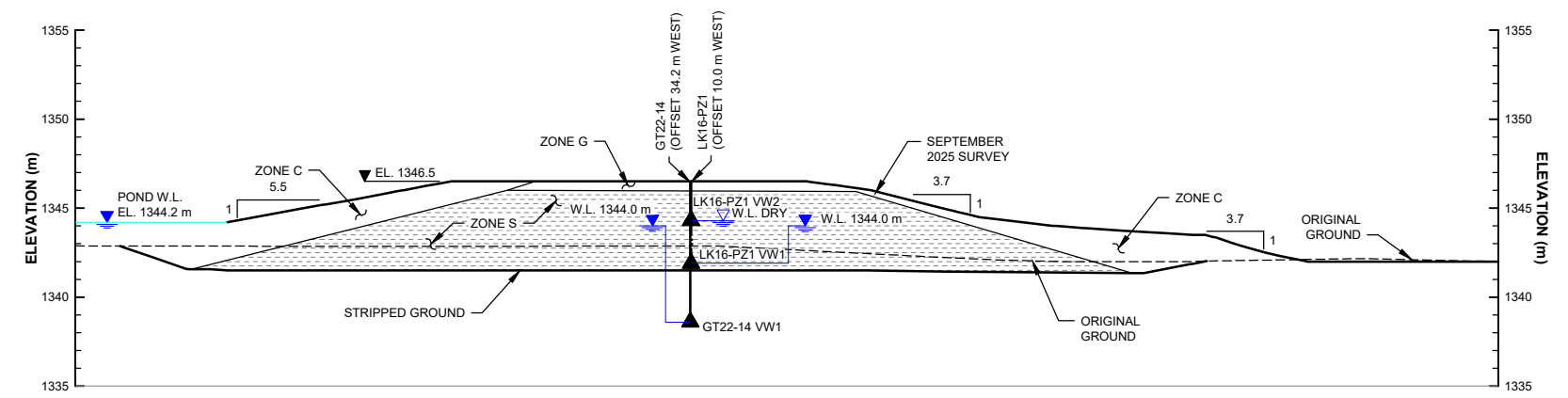
(Figures E1.1 to E1.2)

SAVED: \\KPL\VA-Pj\11010045758\A\Acad\Figs\B12_3\27\2026 1:42:47 PM, FIG E1.1, NDHALIWA ACAD VERSION: 25:05 (LMS TECH)



- LEGEND:**
- EMBANKMENT FILL
 - ZONE C
 - ZONE S
 - FRESH WATER
 - + VWP EMBEDDED WITHIN BERM FILL
 - + DRILLHOLE WITH VWP
 - VIBRATING WIRE PIEZOMETER (VWP)
 - W.L. xxx PIEZOMETRIC ELEVATION (m)

- NOTES:**
1. COORDINATE GRID IS UTM NAD 83 ZONE 10U.
 2. ALL DIMENSIONS ARE IN MILLIMETRES AND ELEVATIONS ARE IN METRES UNLESS NOTED OTHERWISE.
 3. NATURAL GROUND CONTOUR INTERVAL IS 1 METRE.
 4. REFER TO VA24-01583 APPENDIX A TABLE A.1 FOR COORDINATES OF INSTRUMENTATION.
 5. LEADS FOR EXISTING VWPS WERE EXTENDED OUTSIDE BERM FOOTPRINT DURING CONSTRUCTION. CURRENT MONITORING HUB LOCATIONS NOT SHOWN FOR CLARITY.
 6. THE EMBANKMENT DEPICTED IN THIS DRAWING REFLECTS DIMENSIONS AND DATA FROM AS-BUILT TOPOGRAPHY OBTAINED ON SEPTEMBER 28, 2025 BY BW GOLD.
 7. PIEZOMETRIC ELEVATIONS (W.L.) SHOWN USING DECEMBER 31, 2025 UNLESS OTHERWISE INDICATED.



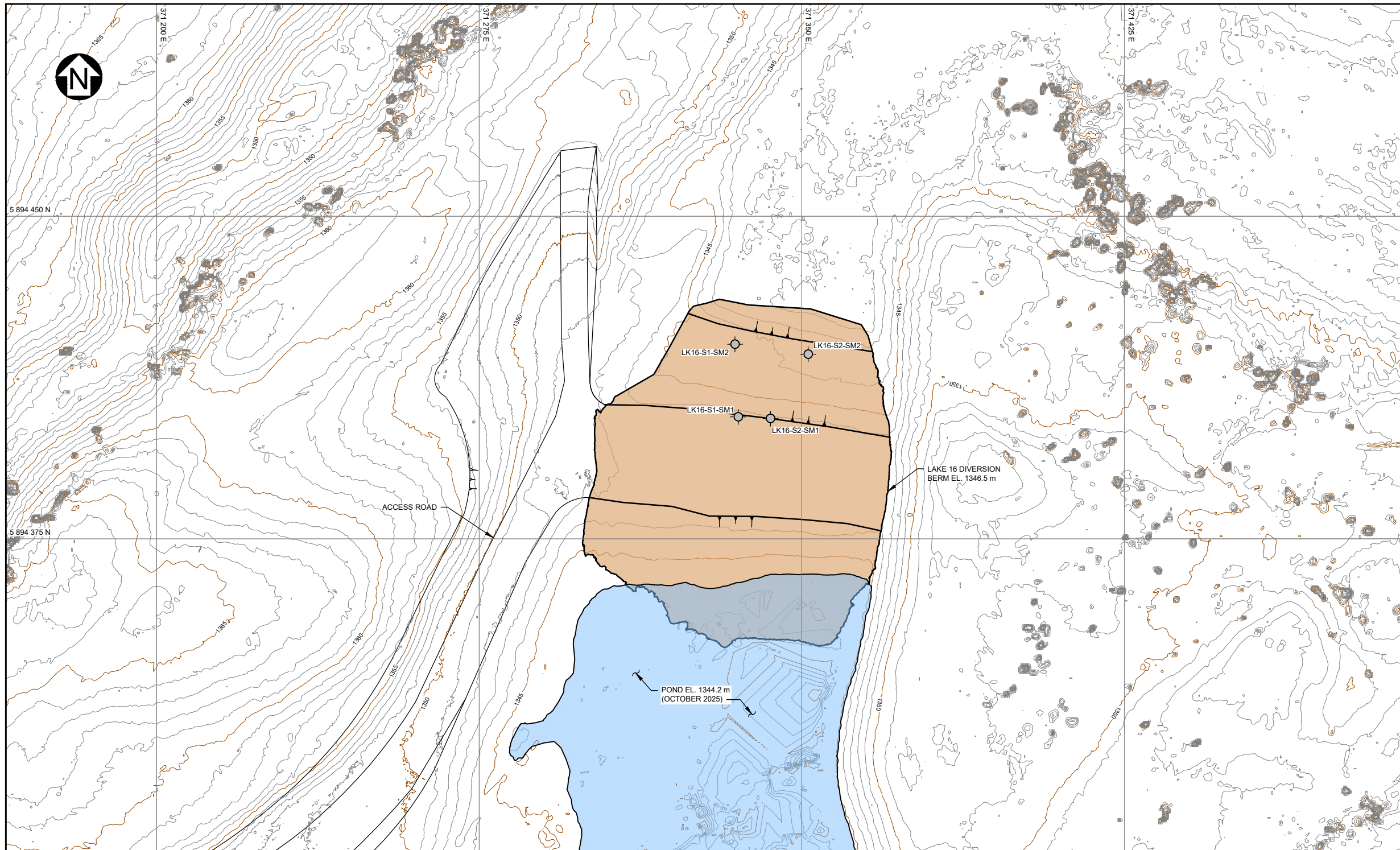
1 SECTION
LAKE 16 DIVERSION BERM
SCALE B



0	27MAR'26	ISSUED WITH REPORT	SY3	RMM	DDF
REV	DATE	DESCRIPTION	DESIGNED	DRAWN	REVIEWED

BW GOLD LTD.	
BLACKWATER MINE	
LAKE 16 DIVERSION BERM PIEZOMETRIC MONITORING INSTRUMENTATION	
P/A NO. VA101-457/58	REF NO. 1
FIGURE E1.1	
	REV 0

SAVED: \\KPL\VA-Pj\511010045758\A\Acad\FIGS\E1.3_3182026 9:10:47 AM, RMCLELLAN PRINTED: 3/27/2026 1:44:38 PM, FIG E1.2, NDHALIWA ACAD VERSION: 25.05 (LMS TECH)



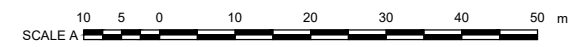
PLAN
SCALE A

LEGEND:

- EMBANKMENT FILL
- FRESH WATER
- DGPS SURVEY - MONUMENT

NOTES:

1. COORDINATE GRID IS UTM NAD 83 ZONE 10U.
2. ALL DIMENSIONS ARE IN MILLIMETRES AND ELEVATIONS ARE IN METRES UNLESS NOTED OTHERWISE.
3. NATURAL GROUND CONTOUR INTERVAL IS 1 METRE.
4. REFER TO VA24-01583 APPENDIX A TABLE A.2 FOR COORDINATES OF INSTRUMENTATION.
5. THE EMBANKMENT AND ACCESS DEPICTED IN THIS DRAWING REFLECTS DIMENSIONS AND DATA FROM AS-BUILT TOPOGRAPHY OBTAINED ON SEPTEMBER 28, 2025 BY BW GOLD.



BW GOLD LTD.	
BLACKWATER MINE	
LAKE 16 DIVERSION BERM DEFORMATION MONITORING INSTRUMENTATION	
P/A NO. VA101-457/58	REF NO. 1
FIGURE E1.2	
Knight Piésold CONSULTING	
REV	0

REV	DATE	DESCRIPTION	DESIGNED	DRAWN	REVIEWED
0	27MAR'26	ISSUED WITH REPORT	SY3	RMM	DDF

APPENDIX E2

L16DB Field Review Photographs

(Pages E2-1 to E2-6)

LAKE 16 DIVERSION BERM – 2025 ANNUAL FACILITY PERFORMANCE REPORT

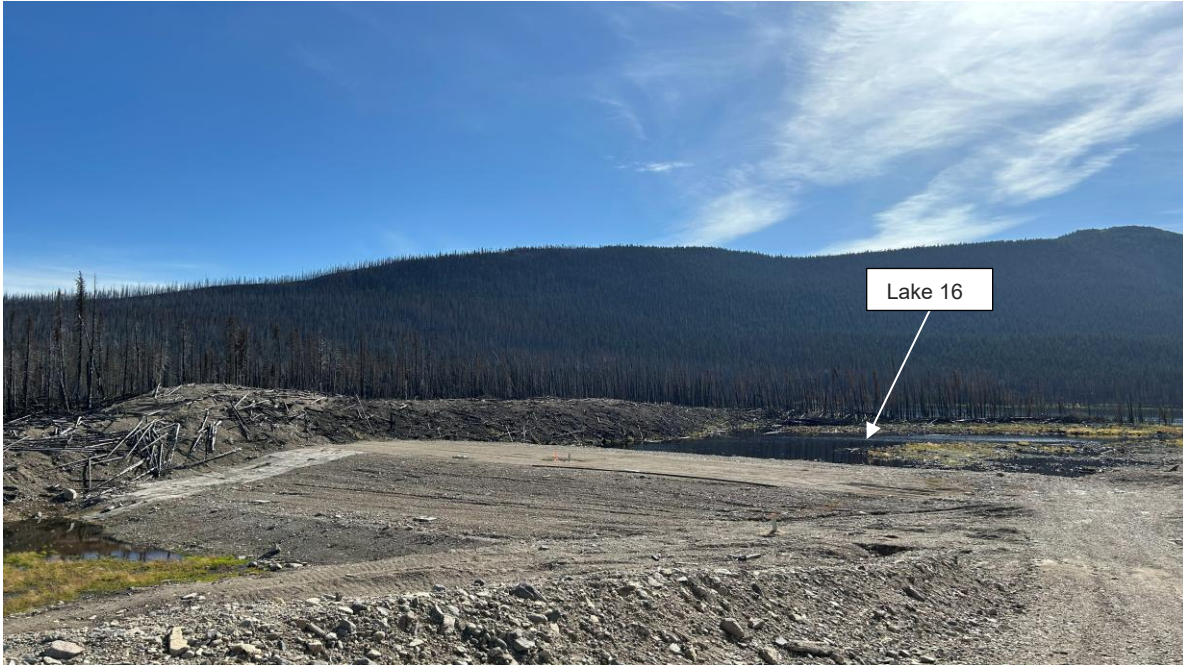


PHOTO 1 – Overview, looking southeast (Photo taken on September 9, 2025)



PHOTO 2 – Upstream slope, looking southeast (Photo taken on October 13, 2025)

LAKE 16 DIVERSION BERM – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 3 – Upstream slope, looking east (Photo taken on September 15, 2025)

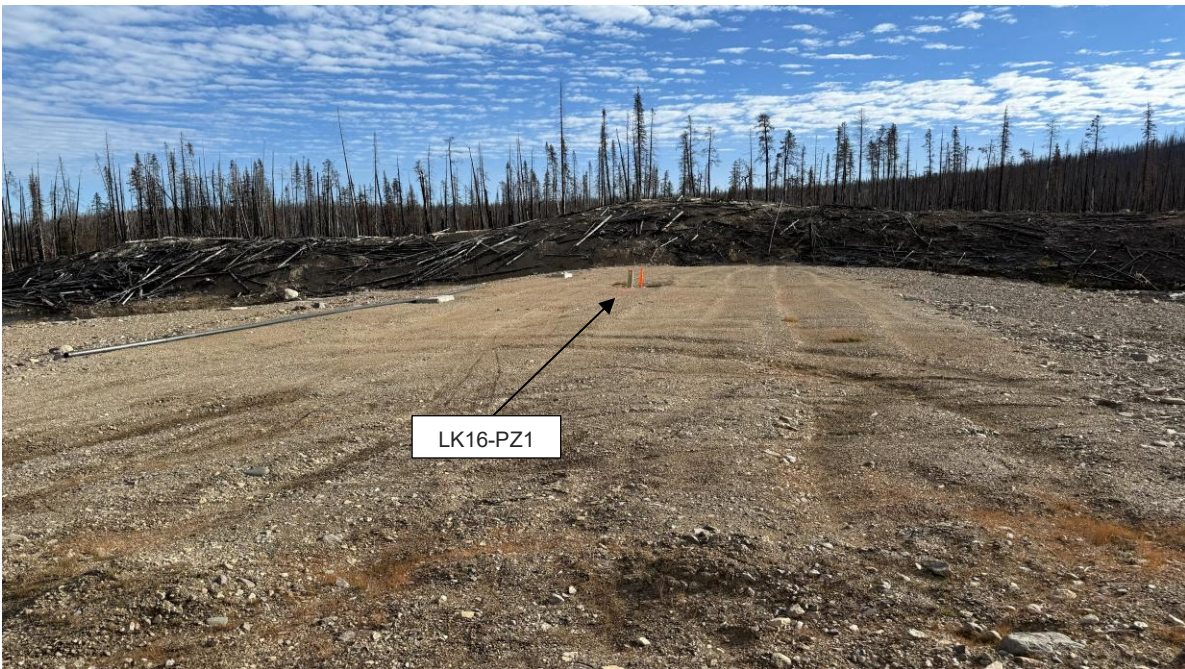


PHOTO 4 – Crest and instrumentation (VWPs), looking east (Photo taken on October 13, 2025)

LAKE 16 DIVERSION BERM – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 5 – Upstream slope and crest looking west (Photo taken on October 13, 2025)

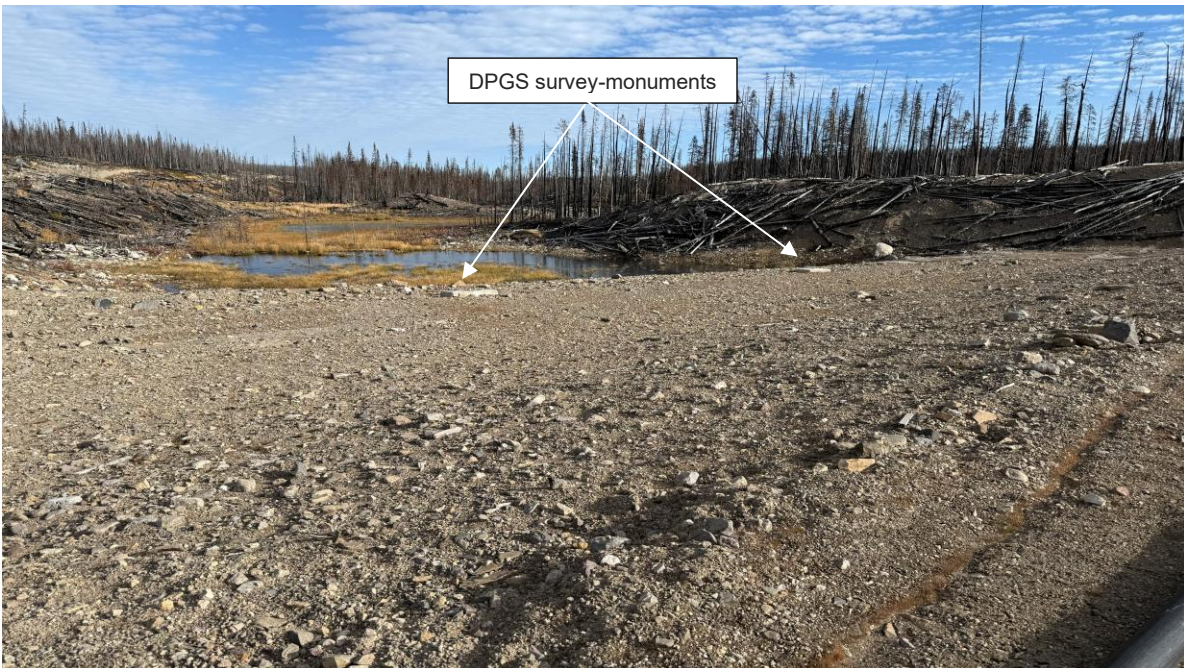


PHOTO 6 – Downstream slope and DGPS monitoring lock blocks, looking northeast (Photo taken on August 23, 2025)

LAKE 16 DIVERSION BERM – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 7 – Downstream slope and seepage, looking east (Photo taken on October 13, 2025)



PHOTO 8 – Seepage observed at the downstream toe of Lake 16 Diversion Berm (Photo taken on October 13, 2025)

LAKE 16 DIVERSION BERM – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 9 – Seepage observed at the downstream toe of Lake 16 Diversion Berm (Photo taken on October 13, 2025)



PHOTO 10 – Lake 16 Connector Channel (Photo taken on October 13, 2025)

LAKE 16 DIVERSION BERM – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 11 – Crest instrumentation (VWPs), looking west (Photo taken on August 23, 2025)

APPENDIX E3

L16DB Performance Monitoring Results

(Table E3.1, Figures E3.1 to E3.4)

TABLE E3.1
BW GOLD LTD.
BLACKWATER MINE

ANNUAL FACILITY PERFORMANCE REPORT
SUMMARY OF LAKE 16 DIVERSION BERM RISK CLASSIFICATIONS FOR DECEMBER 2025

Print Mar/26/26 16:36:26

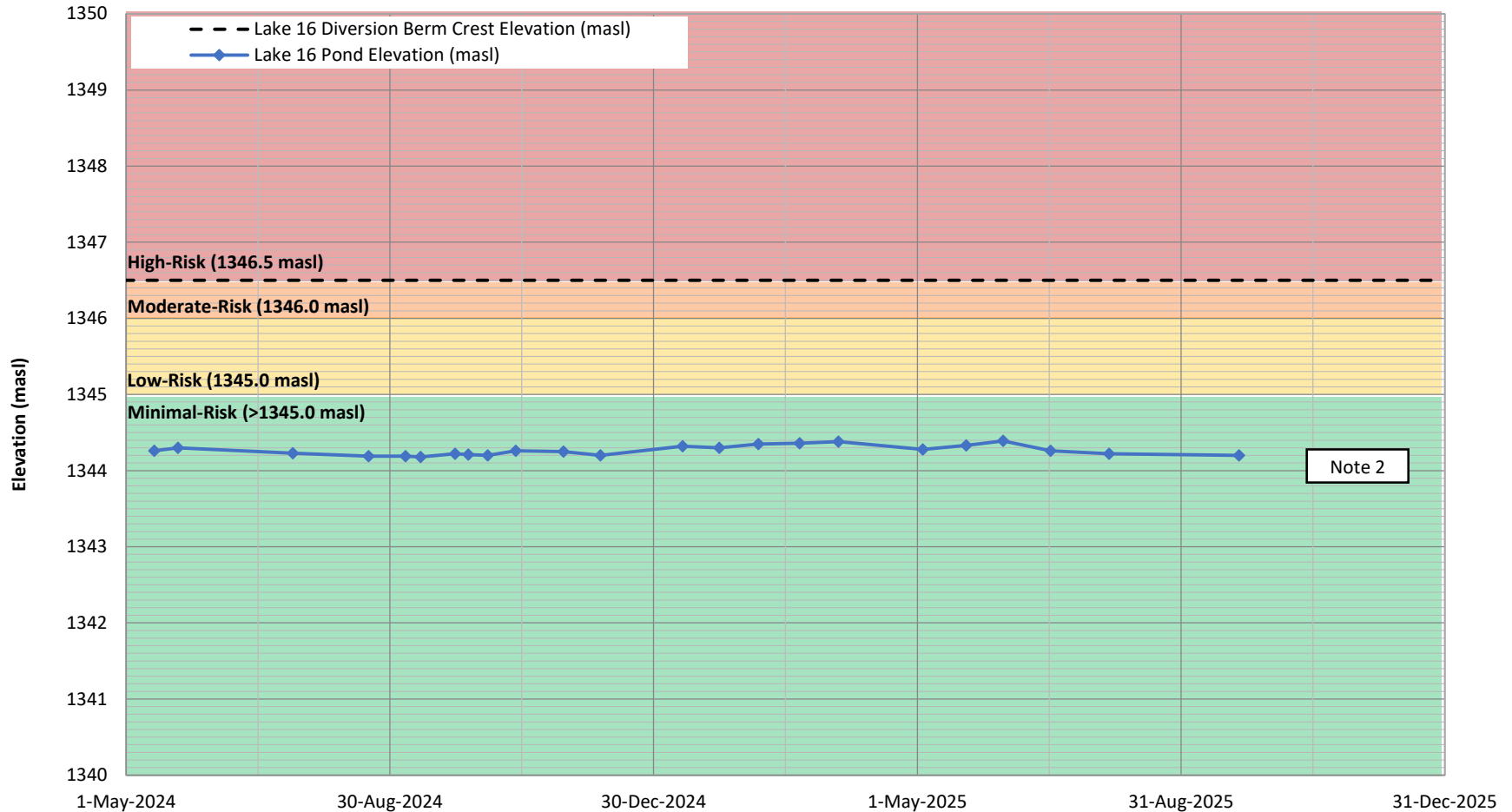
Performance Category	QPO ID and Description	Risk Classification (End of December 2025)	Comments
Water Management	1.1 - Lake 16 Water Surface Elevation	Minimal-Risk	The Lake 16 Water Surface Elevation QPO classified as Minimal-Risk since routine inspections indicated the water surface elevation was below 1345.0 masl throughout December 2025. KP notes that surveyed water level data were not collected in December 2025 while winter conditions precluded safe access.
	1.2 - Lake 16 Diversion Berm Seepage Discharge & Visual Character	Minimal-Risk	The Seepage Discharge & Visual Character QPO classified as Minimal-Risk since December 2025 inspection findings did not indicate evidence of seepage discharge from the downstream slope or abutments of the Lake 16 Diversion Berm.
Berm Geometry	2.1 - Minimum Crest Width & Elevation	Minimal-Risk	The Minimum Crest Width & Elevation QPO classified as Minimal-Risk since the most recent available on-the-ground survey (November 20, 2025) of the LK16DB crest following recent remediation works showed the berm has sufficient crest elevation and width.
	2.2 - Maximum Overall Downstream Slopes	Minimal-Risk	The Maximum Overall Downstream Slope QPO classified as Minimal-Risk since the downstream slope of the Lake 16 Berm was no steeper than 4H:1V (Figure E3.2).
Piezometric Conditions	3.1 - Lake 16 Diversion Berm Piezometric Conditions	Minimal-Risk	The Lake 16 Diversion Berm Piezometric Conditions QPOs classified as Minimal-Risk as all piezometric QPO sensors classified as Minimal-Risk during December 2025.
Berm Displacements	4.1 - Lake 16 Diversion Berm Surface Displacement	Minimal-Risk	The Lake 16 Diversion Berm Surface Displacement QPO classified as Minimal-Risk based on available December 2025 survey-monument data for the Lake 16 Diversion Berm downstream shell, since observed cumulative resultant monument displacements did not exceed 25 mm. No progressive (accelerating) surface deformations were observed. No data are available after December 15, 2025. Survey-monuments on the berm crest (LK16-S1-SM1 & LK16-S2-SM1) were subsequently buried during crest elevation grading activities and need to be re-established in 2026.
	4.2 - Cracking	Minimal-Risk	The Cracking QPO classified as Minimal-Risk based on December 2025 inspections since: <ul style="list-style-type: none"> • No new cracking was observed • Existing cracks did not exhibit progression (i.e., increasing aperture, vertical offset, or interpreted length) • No seepage discharge from cracks was observed
	4.3 - Occurrence of Local Seismic Event	Minimal-Risk	The Occurrence of Local Seismic Event QPO classified as Minimal-Risk since no seismic events meeting the following criteria occurred: <ul style="list-style-type: none"> • Magnitude 5.0 or above within a 200 km radius of the Lake 16 Diversion Berm • Magnitude 7.0 or above within a 600 km radius of the Lake 16 Diversion Berm

M:\1\01\00457\58\AI\Report\01 - 2025 AFPR\Rev 0\Appendix\Appx E - L16DB Annual Performance Review - Supporting Information\Appx E3 - Performance Monitoring Results\individual PDFs\Table 1 - Risk Classifications for L16.xlsx\Table 1 - Monthly QPO Summary

NOTES:

1. QPO ID AND DESCRIPTIONS REFER TO THOSE PRESENTED IN KP LETTER VA24-01583.
2. RISK CLASSIFICATIONS ARE BASED ON THE MOST RECENT AVAILABLE DATA AND INSPECTIONS AVAILABLE UP TO DECEMBER 31, 2025.


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REV	DATE	DESCRIPTION	PREP'D	RVV'D



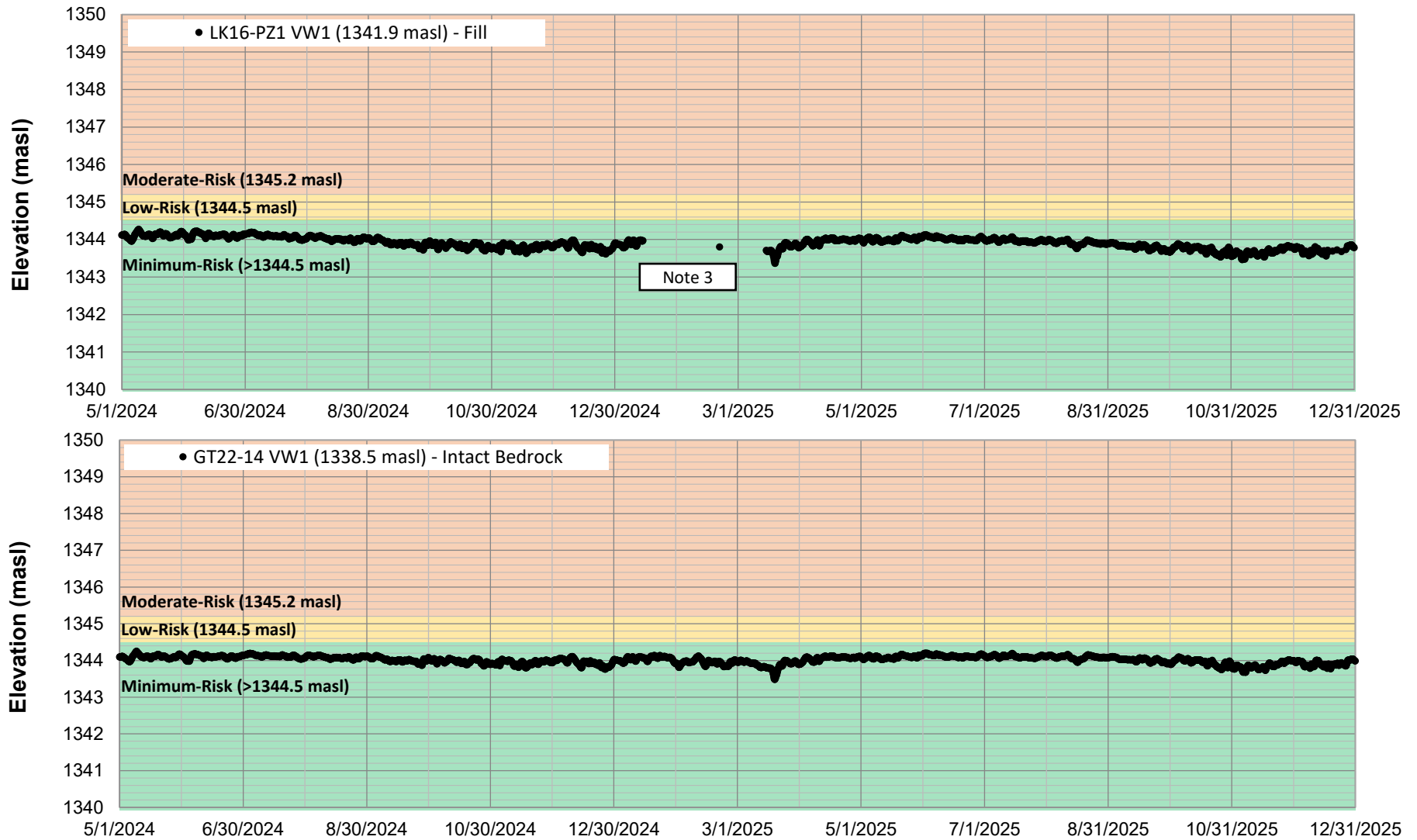
Note 2

NOTES:

- REFER TO VA24-01583 FOR DETAILED DESCRIPTION OF QPO TRIGGER ELEVATIONS AND CONDITIONS.
- NO WATER LEVEL DATA WERE AVAILABLE DURING OCTOBER THROUGH DECEMBER 2025. VISUAL INSPECTIONS WERE NOT COMPLETED DURING THIS PERIOD AS ACCESS TO THE LAKE 16 DIVERSION BERM WAS NOT AVAILABLE. INSPECTIONS COMPLETED DURING JANUARY 2026 CONFIRMED POND ELEVATION REMAINED BELOW EL. 1345 masl.


BW GOLD LTD.		
BLACKWATER MINE		
LAKE 16 DIVERSION BERM PERFORMANCE MONITORING LAKE 16 POND ELEVATION (QPO 1.1)		
	P/A NO. VA101-457/58	REF. NO. 1
	FIGURE E3.1	
		REV 0

0	27MAR'26	ISSUED WITH REPORT	SY3	KTD
REV	DATE	DESCRIPTION	PREP'D	RVW'D

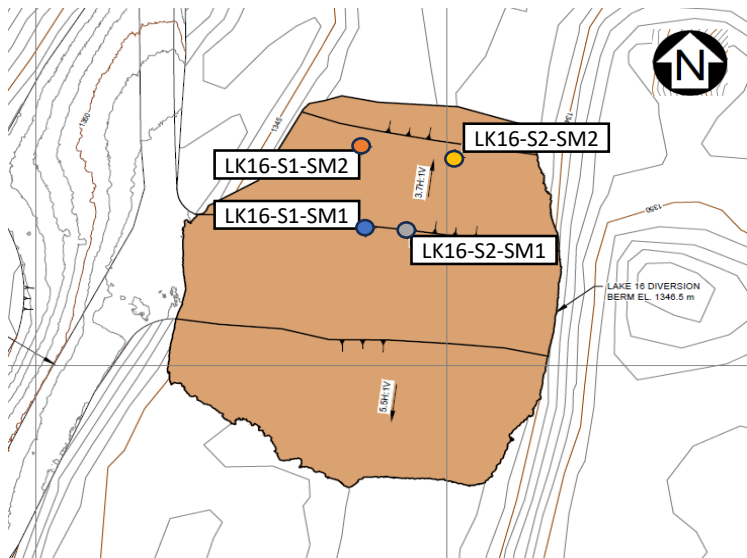
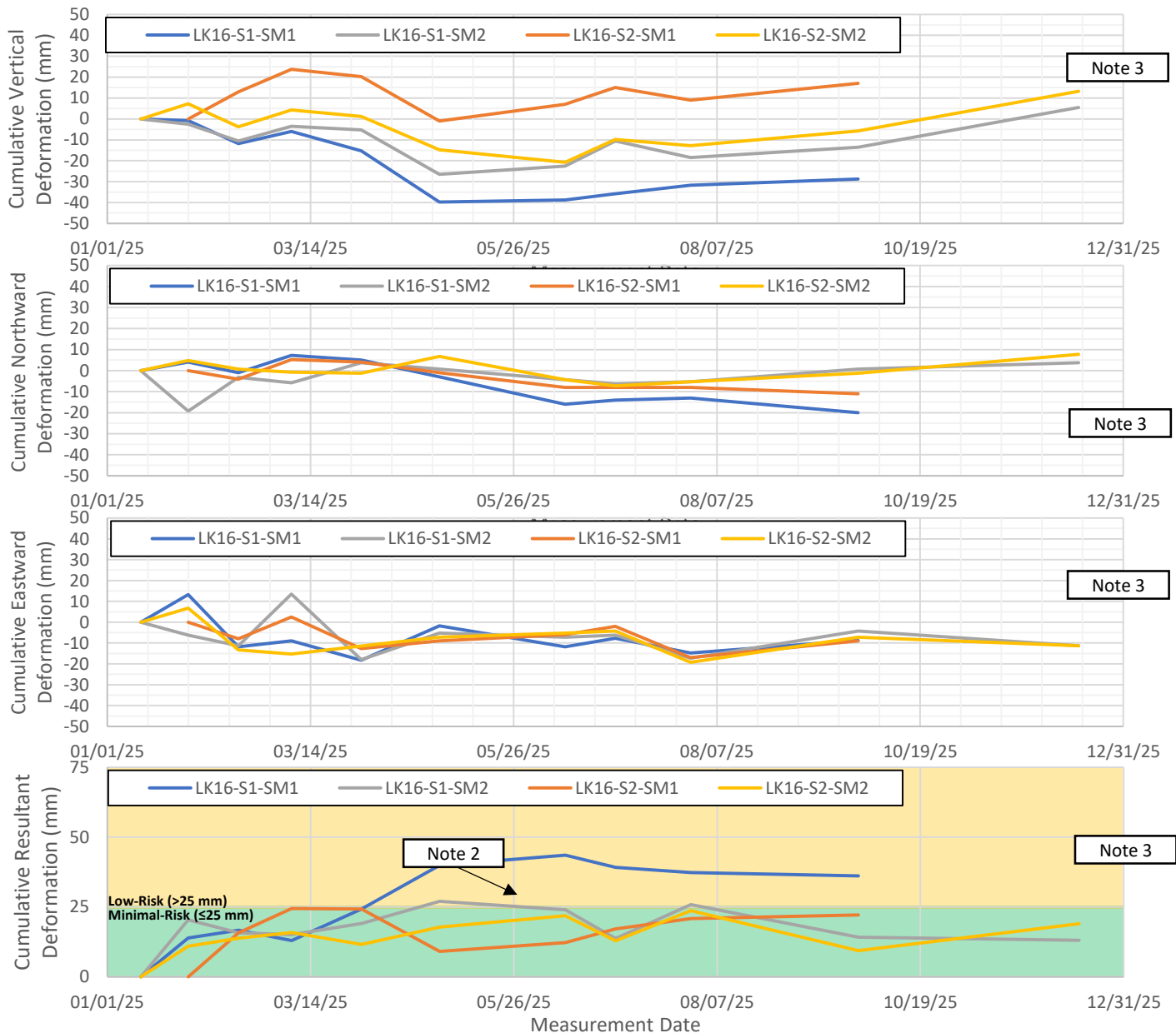


NOTES:

1. VWP DATA WERE MANUALLY DOWNLOADED FROM THE DATALOGGER ON DECEMBER 3, 2025.
2. NO DATA ARE AVAILALBE FOR LK16-PZ1 VW1 BETWEEN JANUARY 13 AND MARCH 15, 2025 AS FROZEN CONDITIONS PRECLUDED ACCESS TO THE DATALOGGER FOR TROUBLESHOOTING AND DOWNLOADS.

BW GOLD LTD.	
BLACKWATER MINE	
LAKE 16 DIVERSION BERM PERFORMANCE MONITORING FOUNDATION PORE WATER PRESSURE (QPO 3.1)	
	P/A NO. VA101-457/58 REF. NO 1 FIGURE E3.3
REV 0	REV 0

0	27MAR'26	ISSUED WITH REPORT	SY3	KTD
REV	DATE	DESCRIPTION	PREP'D	RWW'D



- NOTES:**
1. INSTRUMENT MEASUREMENT ACCURACY FOR TRIMBLE DGPS IS UNDERSTOOD TO BE +/- 0.02 m.
 2. NO SURVEY-MONUMENT DATA WERE COLLECTED BY BWG DURING MAY 2025.
 3. NO DATA WERE AVAILABLE AFTER DECEMBER 15, 2025. AFTERWHICH SURVEY-MONUMENTS ON THE BERM CREST (LK16-S1-SM1 & LK16-S2-SM1) WERE BURIED DURING CREST ELEVATION GRADING ACTIVITIES AND NEED TO BE RE-ESTABLISHED IN 2026.

BW GOLD LTD.													
BLACKWATER MINE													
LAKE 16 PERFORMANCE MONITORING CUMULATIVE SURFACE DISPLACEMENT (QPO 4.1)													
Knight Piésold CONSULTING	P/A NO. VA101-457/58 REF. NO. 1 FIGURE E3.4												
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0	27MAR'26	ISSUED WITH REPORT	SY3	KTD									
REV	DATE	DESCRIPTION	PREP'D	RVW'D									
	REV 0												

APPENDIX E4

L16DB AFPR Assurance Statement

(Pages E4-1 to E4-2)

APPENDIX E4 – ANNUAL FACILITY PERFORMANCE REPORT ASSURANCE STATEMENT LAKE 16 DIVERSION BERM

Note: This statement is based on the template provided in the *Health, Safety and Reclamation Code (HSRC) for Mines in British Columbia, Part 10 – Tailings Storage Facilities (TSF) and Dams* code guidance (June 2024 Revision).

ANNUAL FACILITY PERFORMANCE REPORT ASSURANCE STATEMENT

Date: March 27, 2026

Mine Name: Blackwater Mine Mine Manager Name: Adam Gyoffry

Mine Address: Cariboo Region, BC

Corporate Office Address: 3083 595 Burrard Street, Vancouver, BC V7X 1L3

Mines Act Permit Number: M-246

For a (check one):

- TSF, including supporting structures as listed below:
 dam (that is not part of a TSF), and supporting structures as listed below:

Name/description of TSF or dam: Lake 16 Diversion Berm
UTM (Location): Approximately 371 315 E, 5 894 400 N
(Coordinate grid is UTM (NAD83) Zone 10)
Located at (Description): Davidson Creek Headwaters

As the Engineer of Record (EoR) under HSRC 10.4.1 of the above facility, I have signed, sealed, and dated the attached Annual Facility Performance Report (AFPR) in accordance with HSRC 10.6.4.(4). The report must be read in conjunction with this statement.

In preparing the attached AFPR I have reviewed the following (check all that apply):

- Site Characterization per HSRC 10.5.2.(2)
 Design report(s) per HSRC 10.5.3.(2)
 Design Summary document per HSRC 10.5.4.(2)(a)
 Failure and Breach or Runout Assessment per HSRC 10.5.5.(2)
 Latest Dam Safety Review Report recommendations per HSRC 10.6.2.(3)(a)
 Operations, Maintenance, and Surveillance Manual per HSRC 10.6.6.(2)
 Quantifiable Performance Objectives and Trigger Action Response Plans per HSRC 10.6.7.(6)(b)
 Risk Assessment per HSRC 10.6.8.(2)
 Climate Change assessment per HSRC 10.6.11.(2)

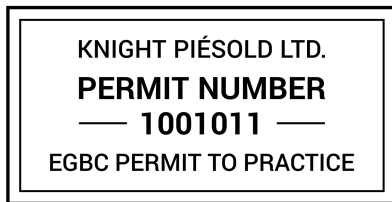
Firm: Knight Piésold Ltd.
Address: 1400-750 West Pender Street
 Vancouver, British Columbia, Canada, V6C 2T8
Telephone: +1 (604) 685-0543
EoR Name: Daniel Fontaine, P.Eng.



This form must be read in conjunction with the AFPR and any limitations or recommendations contained therein.

D. D. Fontaine

EoR Signature: _____ Date: March 27, 2026



APPENDIX F

PS WMS Annual Performance Review - Supporting Information

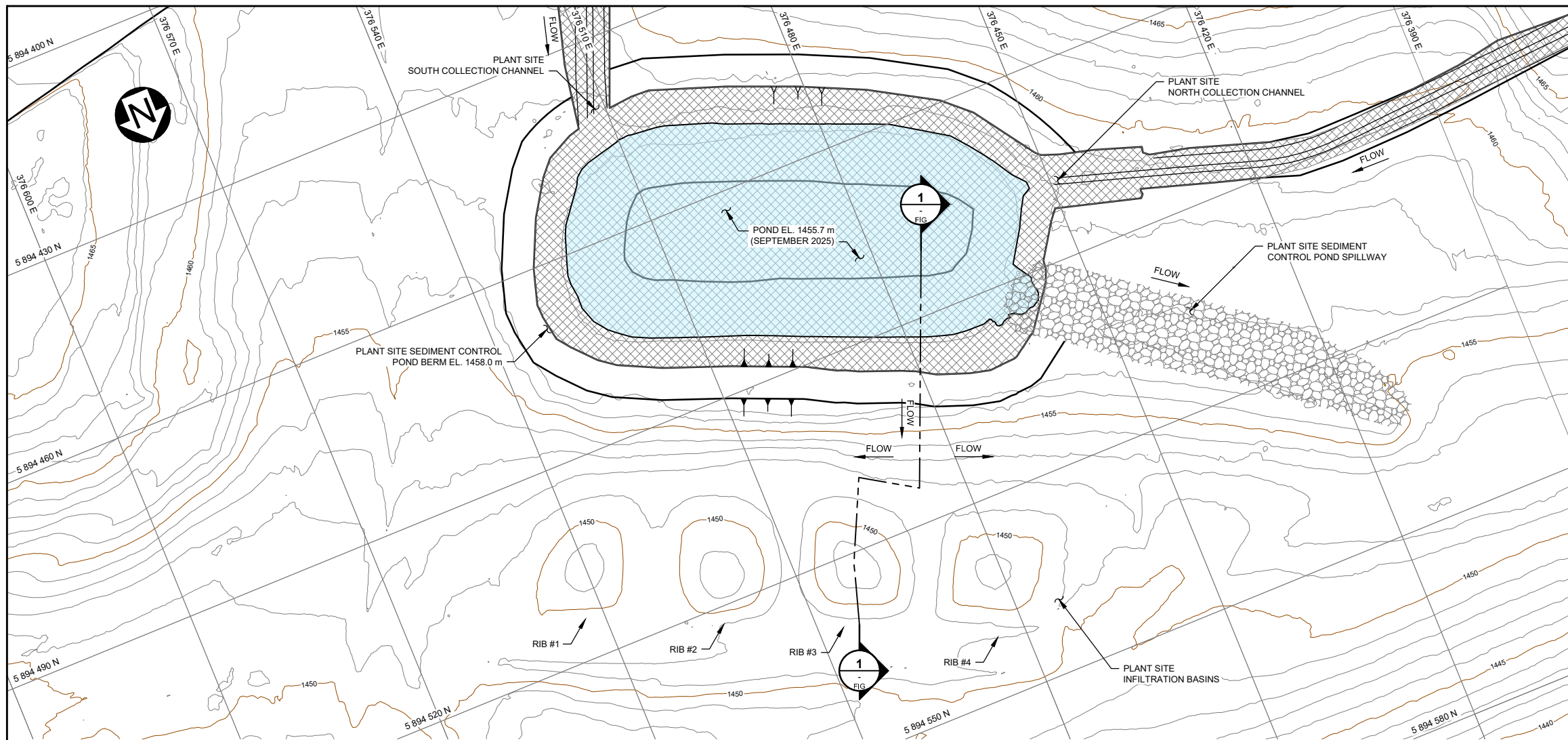
Appendix F1	PS WMS Instrumentation Figures
Appendix F2	PS WMS Field Review Photographs
Appendix F3	PS WMS Performance Monitoring Results
Appendix F4	PS WMS AFPR Assurance Statement

APPENDIX F1

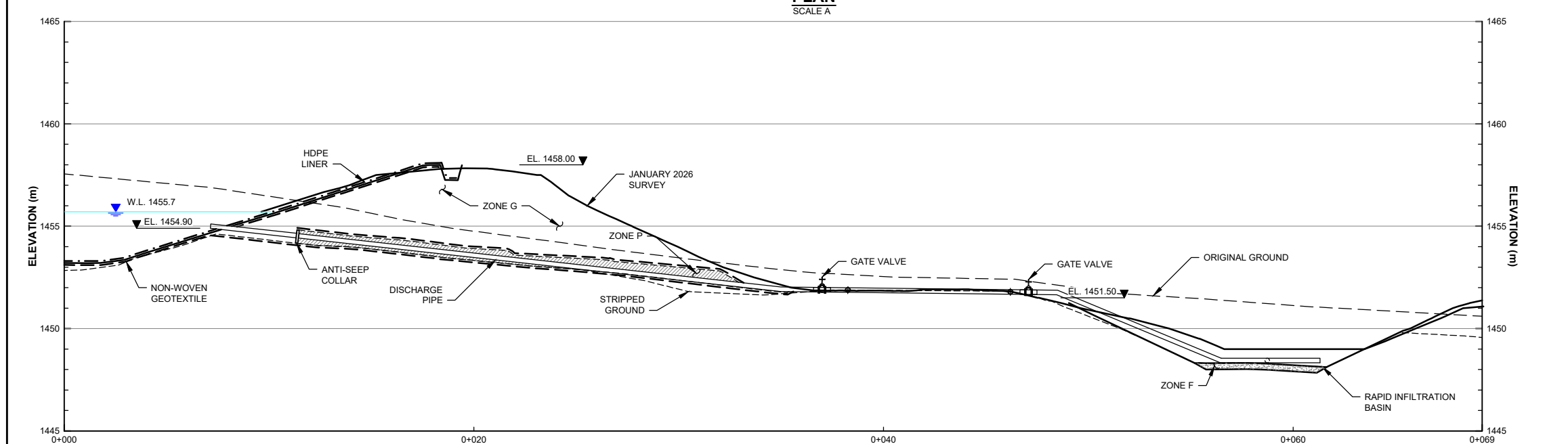
PS WMS Instrumentation Figures

(Figure F1.1)

SAVED: \\KPL\VA-P\B\11010045758\A\area\FIGS\F1.1_3182026 9:05:43 AM, RMICLELLAN PRINTED: 3/27/2026 1:50:26 PM, FIG F1.2, NDHALIHAL ACAD VERSION: 26.05 (LMS TECH)



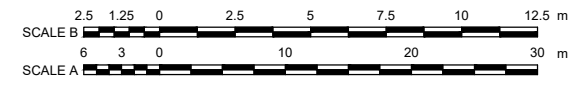
PLAN
SCALE A



1 SECTION
SCALE B

- LEGEND:**
- RIPRAP
 - ZONE G (GENERAL FILL)
 - ZONE F (FILTER ZONE)
 - ZONE P (PIPE ZONE)
 - HDPE LINER
 - MINE WATER
 - DISCHARGE PIPE
 - DISCHARGE PIPE (BELOW GROUND)
 - HDPE LINER
 - NON-WOVEN GEOTEXTILE

- NOTES :**
1. COORDINATE GRID IS UTM NAD 83 ZONE 10U.
 2. ORIGINAL GROUND TOPOGRAPHY BASED ON INFORMATION PROVIDED BY EAGLE MAPPING ON SEPTEMBER 23, 2011.
 3. ALL DIMENSIONS ARE IN MILLIMETRES AND ELEVATIONS ARE IN METRES, UNLESS NOTED OTHERWISE.
 4. CONTOUR INTERVAL IS 1 m.
 5. THE INFORMATION CONTAINED IN THIS DRAWING IS BASED ON AS-BUILT INFORMATION SUPPLIED BY BW GOLD LTD. FROM FEBRUARY 2023 TO JULY 2024.
 6. REFER TO VA24-01686 APPENDIX A TABLE A.1 FOR DETAILED COORDINATES OF PROPOSED INSTRUMENTATION.
 7. PS WMS AREA TOPOGRAPHY IS EXTRACTED FROM PHOTOGRAMMETRIC SURVEY PROVIDED BY BW GOLD ON JANUARY 13, 2026.



BW GOLD LTD.	
BLACKWATER MINE	
PLANT SITE SEDIMENT CONTROL POND PLAN AND SECTION	
	P/A NO. VA101-457/58 REF NO. 1 FIGURE F1.1 REV 0

REV	DATE	DESCRIPTION	DESIGNED	DRAWN	REVIEWED
0	27MAR'26	ISSUED WITH REPORT	SY3	RMM	DDF

APPENDIX F2

PS WMS Field Review Photographs

(Pages F2-1 to F2-10)

PLANT SITE WATER MANAGEMENT SYSTEM – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 1 – SCP, looking west (Photo taken on November 28, 2025)



PHOTO 2 – SCP cut slope crest, looking west (Photo taken on October 13, 2025)

PLANT SITE WATER MANAGEMENT SYSTEM – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 3 – SCP cut slope above crest erosion, looking southwest (Photo taken on October 13, 2025)



PHOTO 4 – SCP cut slope upstream slope, NCC inlet, and spillway, looking west (Photo taken on October 13, 2025)

PLANT SITE WATER MANAGEMENT SYSTEM – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 5 – SCP spillway inlet and NCC inlet, looking northeast (Photo taken on November 12, 2025)



PHOTO 6 – SCP spillway inlet, looking east (Photo taken on November 12, 2025)

PLANT SITE WATER MANAGEMENT SYSTEM – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 7 – SCP spillway rip rap, looking southeast (Photo taken on October 13, 2025)



PHOTO 8 – SCP spillway outlet, looking northwest (Photo taken on October 13, 2025)

PLANT SITE WATER MANAGEMENT SYSTEM – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 9 – SCP fill crest upstream slope, looking east (Photo taken on October 13, 2025)



PHOTO 10 – SCP fill crest, looking east (Photo taken on November 12, 2025)

PLANT SITE WATER MANAGEMENT SYSTEM – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 11 – SCP fill crest upstream slope, looking west (Photo taken on November 12, 2025)



PHOTO 12 – PS SCP Pond and road (Photo taken on October 13, 2025)

PLANT SITE WATER MANAGEMENT SYSTEM – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 13 – PS SCP Pond and road (Photo taken on October 13, 2025)



PHOTO 14 – SCC inlet to the SCP, looking north (Photo taken on November 12, 2025)

PLANT SITE WATER MANAGEMENT SYSTEM – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 15 – SCC debris and sediment accumulation, looking north (Photo taken on November 12, 2025)



PHOTO 16 – SCC looking up-channel, looking south (Photo taken on October 13, 2025)

PLANT SITE WATER MANAGEMENT SYSTEM – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 17 – North Collection Channel culvert (Photo taken on October 13, 2025)



PHOTO 18 – NCC looking down-channel, looking east (September 15, 2025)

PLANT SITE WATER MANAGEMENT SYSTEM – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 19 – NCC near its inlet looking up-channel, west (Photo taken on September 15, 2025)

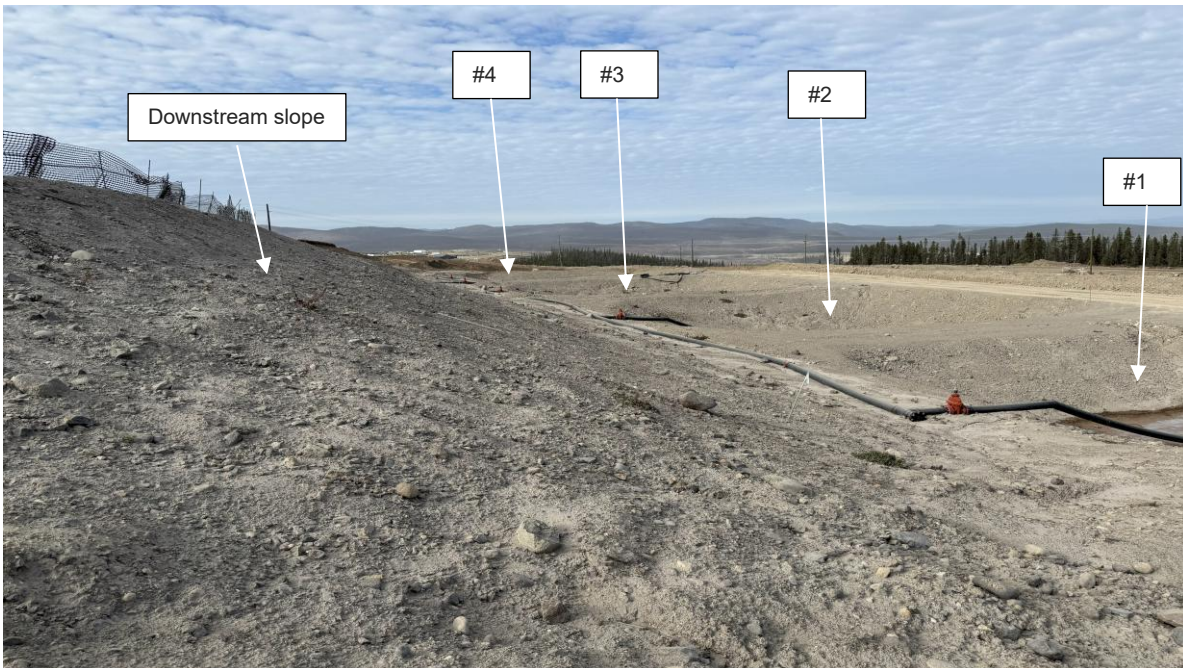


PHOTO 20 – SCP downstream slope and RIBs (inactive), looking west (Photo taken on October 13, 2025)

APPENDIX F3

PS WMS Performance Monitoring Results

(Table F3.1, Figures F3.1 to F3.2)

TABLE F3.1

**BW GOLD LTD.
BLACKWATER MINE**

**ANNUAL FACILITY PERFORMANCE REPORT
SUMMARY OF PLANT SITE WATER MANAGEMENT SYSTEM RISK CLASSIFICATIONS FOR DECEMBER 2025**

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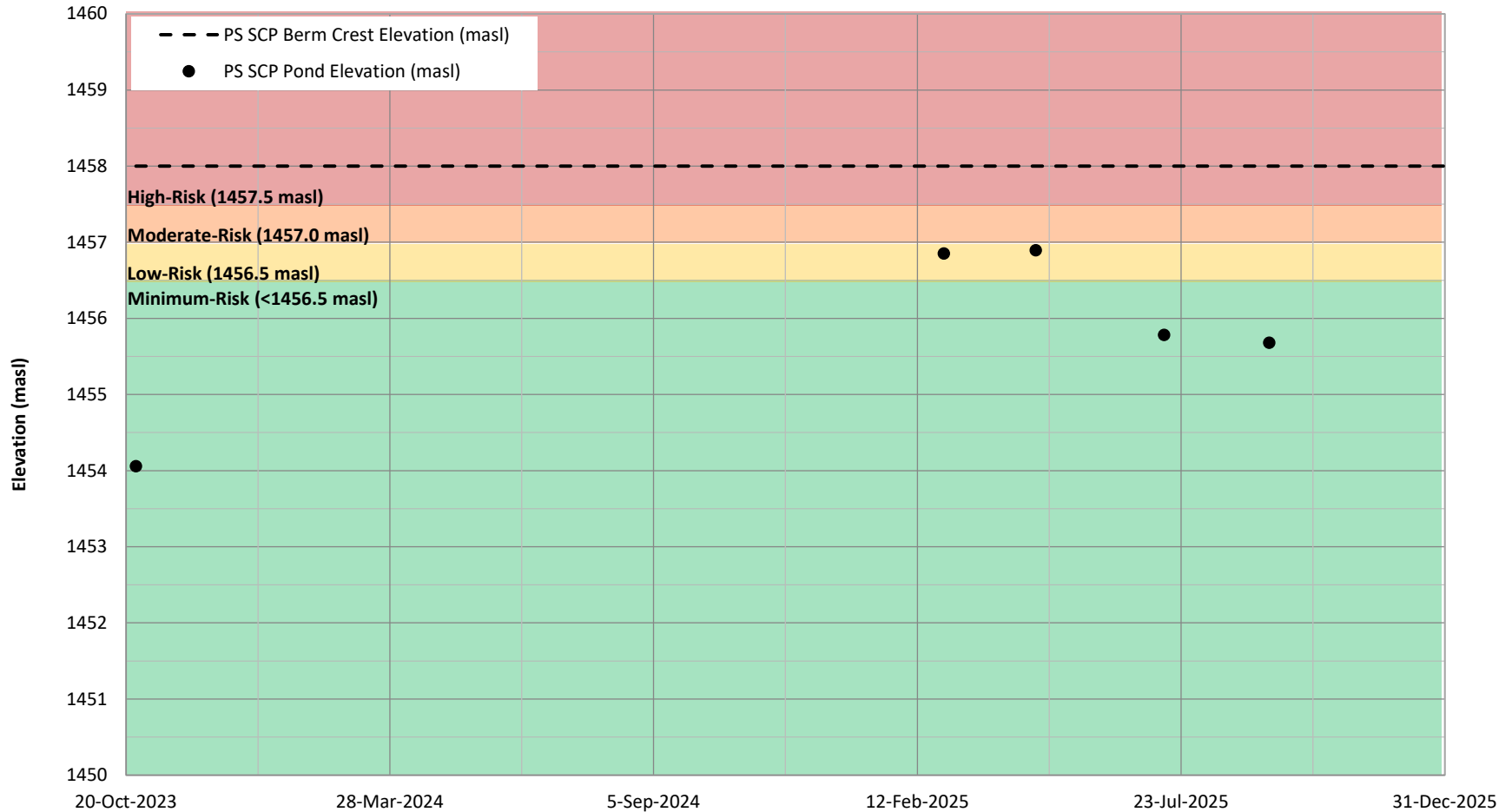
Performance Category	QPO ID and Description	Risk Classification (End of December 2025)	Comments
Water Management	1.1 - PS SCP Water Surface Elevation	Not Assessed	The PS SCP Water Surface Elevation QPO was not assessed in December 2025 since no BW Gold inspection of pond level was completed. KP reiterates that PS SCP inspections must be completed semi-monthly in accordance with the monitoring plan.
	1.2 - PS SCP Spillway Condition	Minimal-Risk	The PS SCP Spillway Condition QPO classified as Minimal-Risk since December 2025 findings indicated: <ul style="list-style-type: none"> Spillway width and/or depth were equal to or greater than shown on the design drawings and erosion protection was intact There were no major obstructions to flow that would limit discharge; however, routine inspections indicated minor sediment, construction debris, and fencing were present in the spillway. KP recommends these be removed in a timely manner.
	1.3 - PS SCP Seepage Discharge & Visual Character	Minimal-Risk	The Seepage Discharge & Visual Character QPO classified as Minimal-Risk since December 2025 inspection findings did not indicate evidence of seepage discharge from the downstream slope or abutments of the PS SCP Berm.
	1.4 - North & South Collection Channel Condition	Minimal-Risk	The North & South Collection Channel Condition QPOs classified as Minimal-Risk since December 2025 inspection findings indicated: <ul style="list-style-type: none"> No major obstructions (debris, plastics, slough material, excess liner, and pipelines) were present in the North and South Collection Channels; however, There was no significant damage to the North and/or South collection channel liners KP notes that minor debris continues to be observed in the collection channels and request the debris be removed as soon as possible to prevent obstruction to flow.
Berm Geometry	2.1 - Minimum Crest Width & Elevation	Moderate-Risk	The PS SCP Berm Minimum Crest Width & Elevation QPO classified as Moderate-Risk since the most recent available flyover (September 15, 2025) indicated: <ul style="list-style-type: none"> Portions of the PS SCP Berm crest continue to appear below the required containment elevation, resulting in insufficient crest width (Figure F3.1) No December 2025 inspections of pond level were completed, so it is therefore conservatively assumed that the PS SCP Water Surface Elevation QPO may classify as Low-Risk, resulting in a Moderate-Risk Minimum Crest Width & Elevation QPO On-the-ground survey has been requested to confirm crest elevations within the apparent low region. Remedial earthwork to restore the design crest elevation may be required following this confirmation to de-escalate the QPO to Minimal-Risk.
	2.2 - Maximum Overall Downstream Slopes	Minimal-Risk	The Maximum Overall Downstream Slope QPO classified as Minimal-Risk since the downstream slope of the PS SCP Berm was no steeper than 2H:1V (Figure F3.1).
Berm Displacements	3.1 - PS SCP Berm Surface Displacement	Not Active	The PS SCP Berm Surface Displacement QPO was inactive as of the November 2025 review. KP has requested survey-monuments to be installed on the PS SCP Berm as a matter of priority.
	3.2 - Cracking	Minimal-Risk	The Cracking QPO classified as Minimal-Risk since December 2025 inspections indicated: <ul style="list-style-type: none"> No new cracking was observed Existing cracks did not exhibit progression (i.e., increasing aperture, vertical offset, or interpreted length) No seepage discharge from cracks was observed
	3.3 - Occurrence of Local Seismic Event	Minimal-Risk	The Occurrence of Local Seismic Event QPO classified as Minimal-Risk since no seismic events meeting the following criteria occurred: <ul style="list-style-type: none"> Magnitude 5.0 or above within a 200 km radius of the PS SCP Berm Magnitude 7.0 or above within a 600 km radius of the PS SCP Berm

M:\1101004571581A\Report\01 - 2025 AFPR\Rev 0\Appendix\Apex F - PS WMS Annual Performance Review - Supporting Information\Apex F3 - Performance Monitoring Results_individual PDFs\Table 1 - Risk Classifications for PS WMS.xlsx\Table 1 - Monthly QPO Summary

NOTES:


- QPO ID AND DESCRIPTIONS REFER TO THOSE PRESENTED IN KP LETTER VA24-01686.
- RISK CLASSIFICATIONS ARE BASED ON THE MOST RECENT AVAILABLE DATA AND INSPECTIONS AVAILABLE UP TO DECEMBER 31, 2025.

0	27MAR26	ISSUED WITH REPORT VA101-457/58-1	SY3	KTD
REV	DATE	DESCRIPTION	PREPD	RWWD

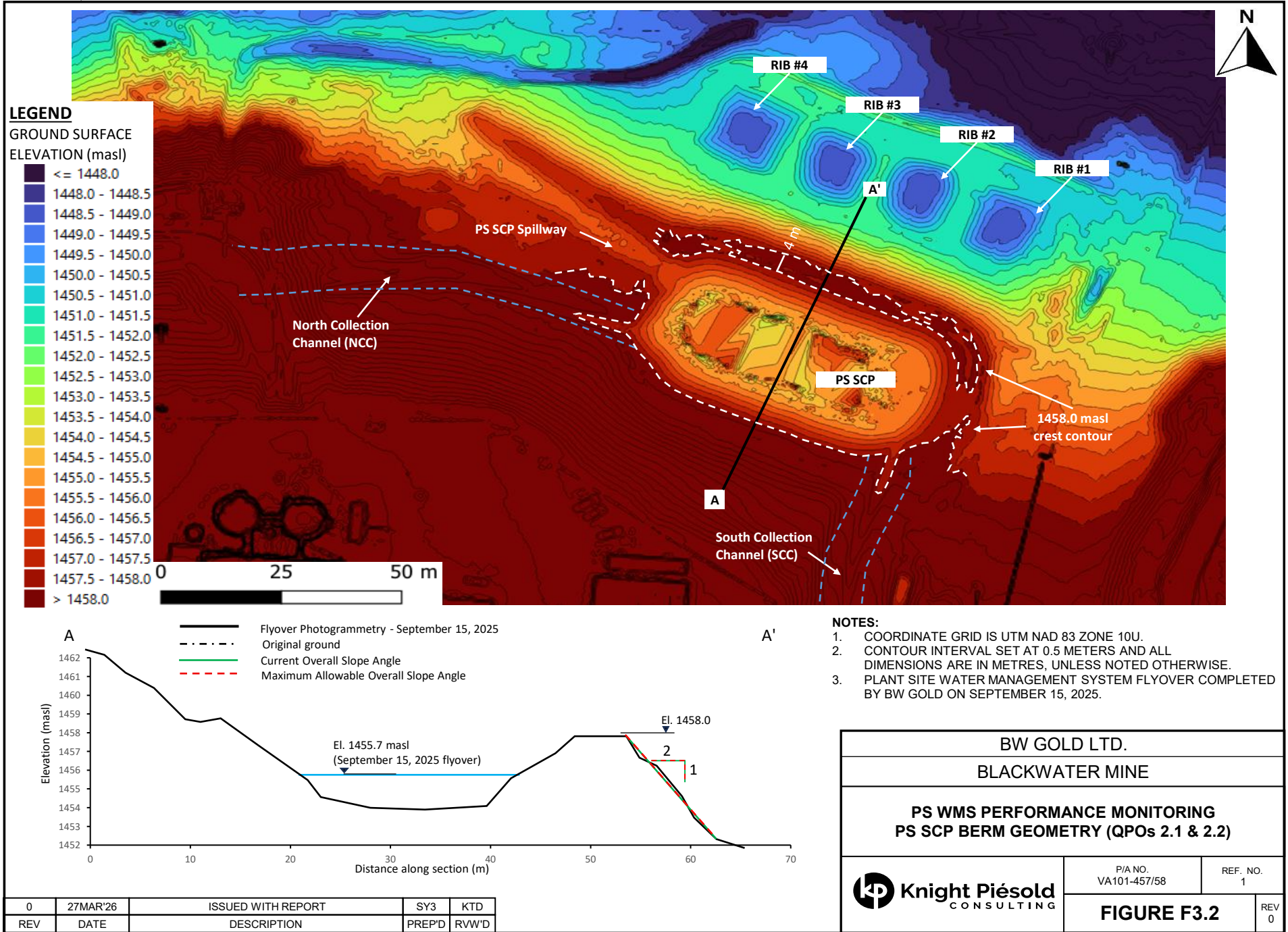


NOTES:

1. REFER TO VA24-01686 FOR DETAILED DESCRIPTION OF QPO TRIGGER ELEVATIONS AND CONDITIONS.
2. PRESENTED WATER LEVEL READINGS ARE EXTRACTED FROM FLYOVERS COMPLETED BY BW GOLD AS DGPS SURVEY OF THE POND WATER LEVEL IS NOT FEASIBLE (I.E., UNSAFE).

BW GOLD LTD.	
BLACKWATER MINE	
PS WMS PERFORMANCE MONITORING PS SCP POND ELEVATION (QPO 1.1)	
	P/A NO. VA101-457/58
	REF. NO. 1
FIGURE F3.1	
	REV 0

0	27MAR'26	ISSUED WITH REPORT	SY3	KTD
REV	DATE	DESCRIPTION	PREP'D	RVW'D



0	27MAR'26	ISSUED WITH REPORT	SY3	KTD
REV	DATE	DESCRIPTION	PREP'D	RVW'D

APPENDIX F4

PS WMS AFPR Assurance Statement

(Pages F4-1 to F4-2)

APPENDIX F4 – ANNUAL FACILITY PERFORMANCE REPORT ASSURANCE STATEMENT PLANT SITE SEDIMENT CONTROL POND

Note: This statement is based on the template provided in the *Health, Safety and Reclamation Code (HSRC) for Mines in British Columbia, Part 10 – Tailings Storage Facilities (TSF) and Dams* code guidance (June 2024 Revision).

ANNUAL FACILITY PERFORMANCE REPORT ASSURANCE STATEMENT

Date: March 27, 2026

Mine Name: Blackwater Mine Mine Manager Name: Adam Gyoffry

Mine Address: Cariboo Region, BC

Corporate Office Address: 3083 595 Burrard Street, Vancouver, BC V7X 1L3

Mines Act Permit Number: M-246

For a (check one):

- TSF, including supporting structures as listed below:
 dam (that is not part of a TSF), and supporting structures as listed below:

Plant Site Sediment Control Pond berm

Name/description of TSF or dam: Plant Site Sediment Control Pond berm
UTM (Location): Approximately 376 500 E, 5 894 485 N
(Coordinate grid is UTM (NAD83) Zone 10)
Located at (Description): Northeast of Plant Site

As the Engineer of Record (EoR) under HSRC 10.4.1 of the above facility, I have signed, sealed, and dated the attached Annual Facility Performance Report (AFPR) in accordance with HSRC 10.6.4.(4). The report must be read in conjunction with this statement.

In preparing the attached AFPR I have reviewed the following (check all that apply):

- Site Characterization per HSRC 10.5.2.(2)
 Design report(s) per HSRC 10.5.3.(2)
 Design Summary document per HSRC 10.5.4.(2)(a)
 Failure and Breach or Runout Assessment per HSRC 10.5.5.(2)
 Latest Dam Safety Review Report recommendations per HSRC 10.6.2.(3)(a)
 Operations, Maintenance, and Surveillance Manual per HSRC 10.6.6.(2)
 Quantifiable Performance Objectives and Trigger Action Response Plans per HSRC 10.6.7.(6)(b)
 Risk Assessment per HSRC 10.6.8.(2)
 Climate Change assessment per HSRC 10.6.11.(2)

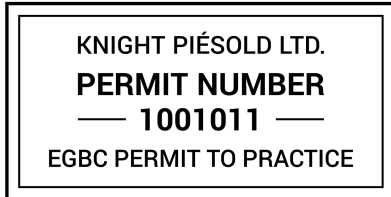
Firm: Knight Piésold Ltd.
Address: 1400-750 West Pender Street
 Vancouver, British Columbia, Canada, V6C 2T8
Telephone: +1 (604) 685-0543
EoR Name: Daniel Fontaine, P.Eng.



This form must be read in conjunction with the AFPR and any limitations or recommendations contained therein.

DI A A

EoR Signature: _____ Date: March 27, 2026



APPENDIX G

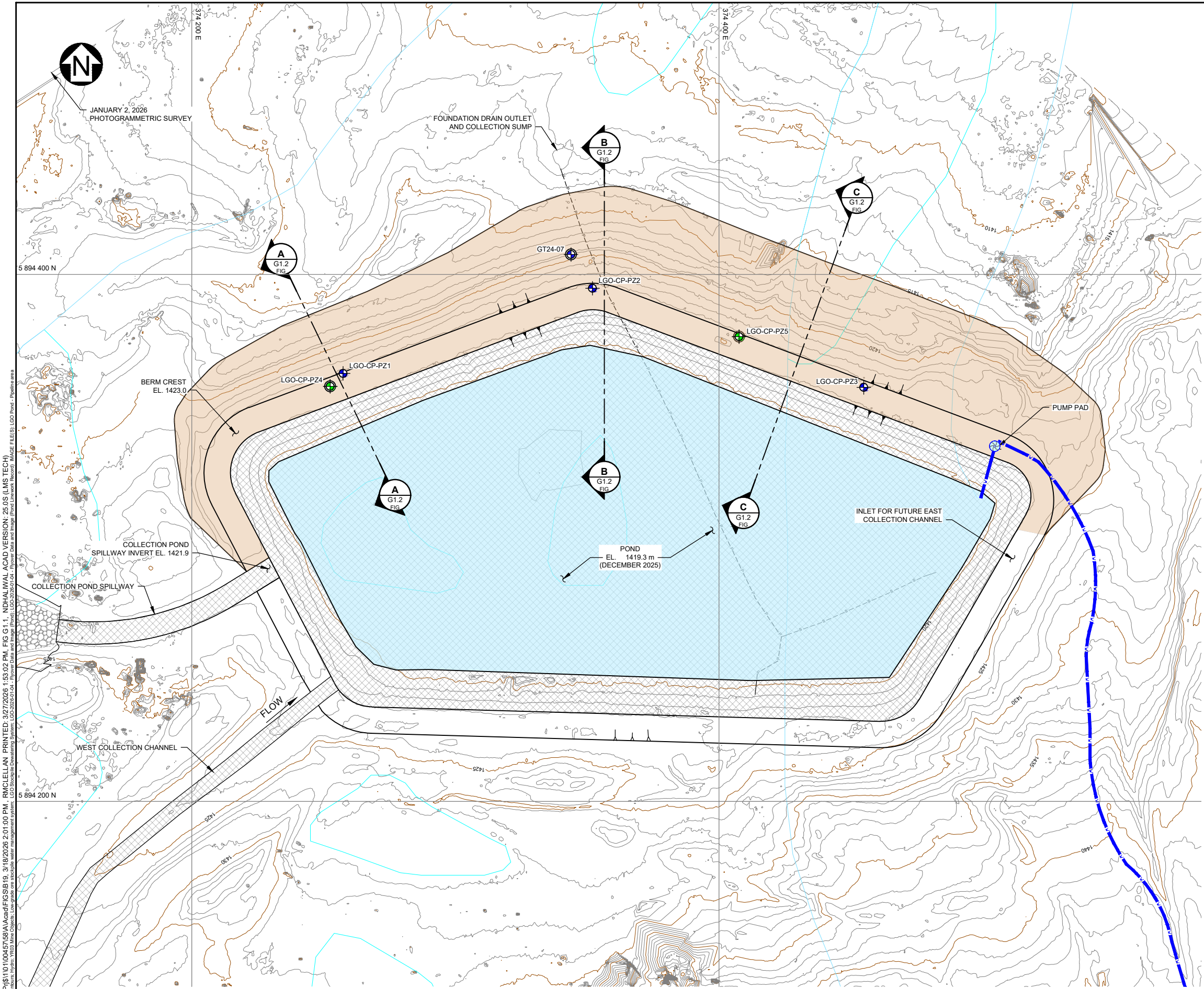
LGO WMS Annual Performance Review - Supporting Information

Appendix G1	LGO WMS Instrumentation Figures
Appendix G2	LGO WMS Field Review Photographs
Appendix G3	LGO WMS Performance Monitoring Results
Appendix G4	LGO WMS AFPR Assurance Statement

APPENDIX G1

LGO WMS Instrumentation Figures

(Figures G1.1 to G1.3)

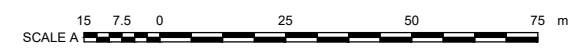


LEGEND:

- EMBANKMENT FILL
- MINE WATER
- RIPRAP
- HDPE LINER
- GT.2
FIG. DRILLHOLE WITH VWP AND INCLINOMETER
- GT.2
FIG. DRILLHOLE WITH VWP
- GT.2
FIG. VWP EMBEDDED IN BERM FILL
- PRIMARY FOUNDATION DRAIN
- SECONDARY FOUNDATION DRAIN
- LGO PIPELINE
- GT.2
FIG. PUMP STATION

NOTES:

1. COORDINATE GRID IS UTM NAD 83 ZONE 10U.
2. ALL DIMENSIONS ARE IN MILLIMETRES AND ELEVATIONS ARE IN METRES UNLESS NOTED OTHERWISE.
3. NATURAL GROUND CONTOUR INTERVAL IS 1 METRE.
4. REFER TO VA24-2057 APPENDIX A TABLE A.1 FOR COORDINATES OF INSTRUMENTATION.
5. LGO CP AREA TOPOGRAPHY IS EXTRACTED FROM PHOTOGRAMMETRIC SURVEY PROVIDED BY BW GOLD ON JANUARY 2, 2026.



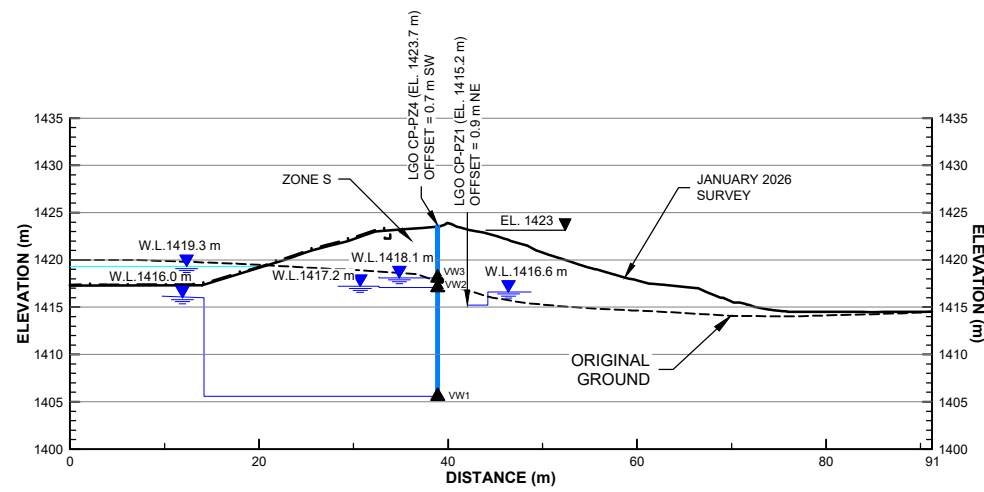
PLAN
LOW-GRADE ORE STOCKPILE COLLECTION POND
 SCALE A

SAVED: \\KPLVIA-PJ18\1010045758\A\Acad\FIGS\B19_3\18/2026 2:01:00 PM, RMCLELLAN PRINTED: 3/27/2026 1:50:02 PM, FIG G1.1, NDHALIMAL ACAD VERSION: 25.05 (LMS TECH)
 FILE(S) TO BE PRINTED: \\KPLVIA-PJ18\1010045758\A\Acad\FIGS\B19_3\18/2026 2:01:00 PM, RMCLELLAN PRINTED: 3/27/2026 1:50:02 PM, FIG G1.1, NDHALIMAL ACAD VERSION: 25.05 (LMS TECH)
 FILE(S) TO BE PRINTED: \\KPLVIA-PJ18\1010045758\A\Acad\FIGS\B19_3\18/2026 2:01:00 PM, RMCLELLAN PRINTED: 3/27/2026 1:50:02 PM, FIG G1.1, NDHALIMAL ACAD VERSION: 25.05 (LMS TECH)

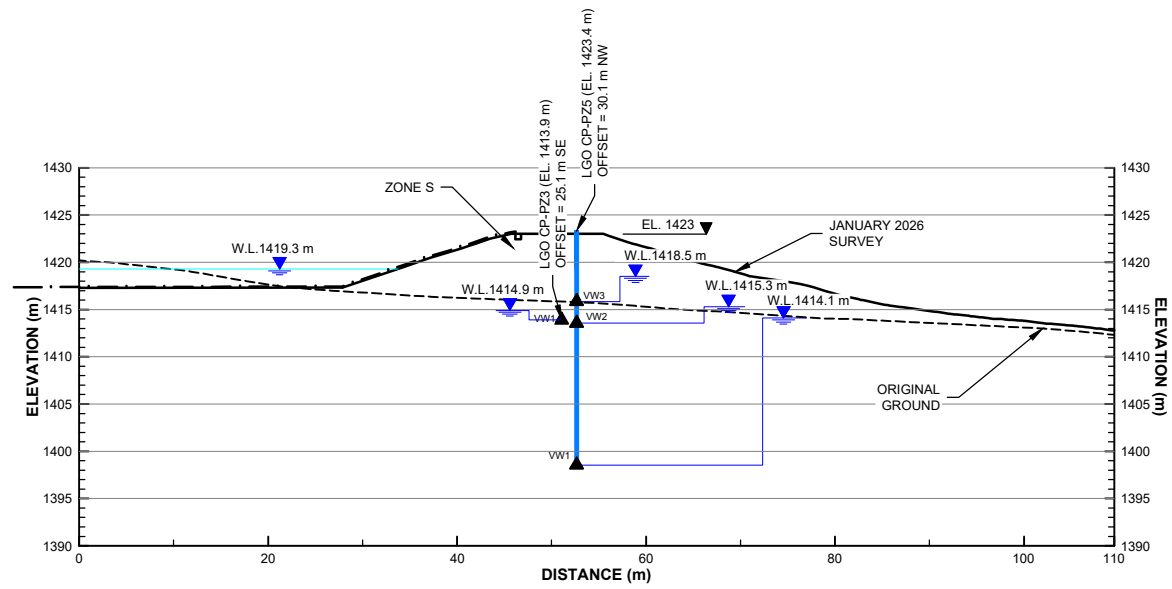
REV	DATE	DESCRIPTION	DESIGNED	DRAWN	REVIEWED
0	27MAR'26	ISSUED WITH REPORT	SY3	RMM	DDF

BW GOLD LTD.	
BLACKWATER MINE	
LOW-GRADE ORE STOCKPILE COLLECTION POND PIEZOMETRIC MONITORING INSTRUMENTATION	
	P/A NO. VA101-457/58 REF NO. 1 FIGURE G1.1 REV 0

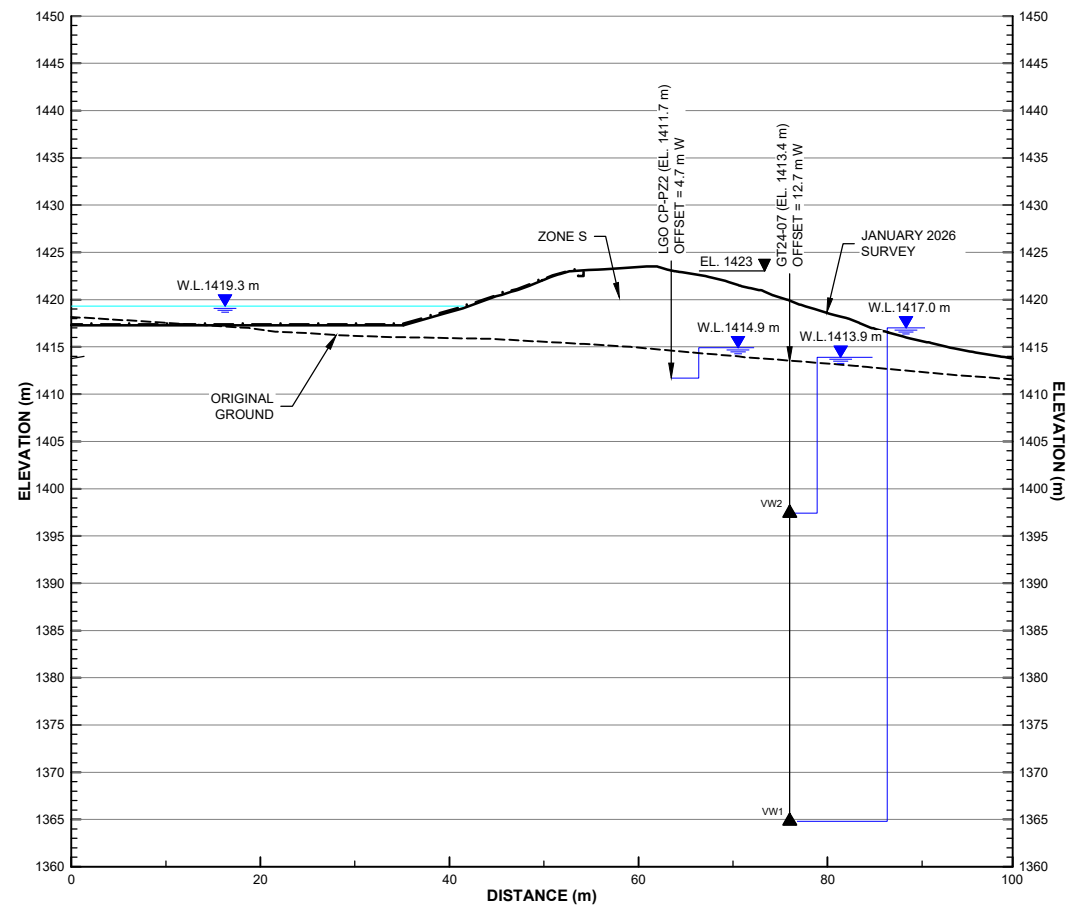
SAVED: \\KPL\VA-P\B\1\0\10045758\A\Acad\FIGS\B31_318\2026_1:55:02 PM - RMCLELLAN PRINTED: 3/27/2026 1:56:26 PM, FIG G1.2 - NDHALIMAL ACAD VERSION: 25.0.S (LMS TECH)
 FILE(S): Topo in combi; Hydro; P30; Mine Object; Lowgrade ore stockpile water management system; LGO Stockpile Drawings; Station; LGO-2025-04 - Hydro Data and Image; Pond Linerwork; Record; MAKE FILE(S); LGO Doc - Pipeline area



A SECTION
G1.1 FIG SCALE B



C SECTION
G1.1 FIG SCALE B



B SECTION
G1.1 FIG SCALE B

LEGEND:

- GENERAL FILL / ZONE S
- VIBRATING WIRE PIEZOMETER (VWP)
- W.L. XXX PIEZOMETRIC ELEVATION (m)
- HDPE LINER
- INCLINOMETER CASING

NOTES:

1. COORDINATE GRID IS UTM NAD 83 ZONE 10U.
2. ORIGINAL GROUND TOPOGRAPHY BASED ON INFORMATION PROVIDED BY EAGLE MAPPING ON SEPTEMBER 23, 2011.
3. ALL DIMENSIONS ARE IN MILLIMETRES AND ELEVATIONS ARE IN METRES UNLESS NOTED OTHERWISE.
4. NATURAL GROUND CONTOUR INTERVAL IS 1 METRE.
5. REFER TO VA24-2057 APPENDIX A TABLE A.1 FOR COORDINATES OF INSTRUMENTATION.
6. LGO CP AREA TOPOGRAPHY IS EXTRACTED FROM PHOTOGRAMMETRIC SURVEY PROVIDED BY BW GOLD ON JANUARY 2, 2026.
7. PIEZOMETRIC ELEVATIONS (W.L.) SHOWN USING DECEMBER 31, 2025, UNLESS OTHERWISE INDICATED.



BW GOLD LTD.			
BLACKWATER MINE			
LOW-GRADE ORE STOCKPILE COLLECTION POND PIEZOMETRIC MONITORING INSTRUMENTATION SECTION			
P/A NO. VA101-457/58	REF NO. 1	FIGURE G1.2	
		REV 0	

REV	DATE	DESCRIPTION	DESIGNED	DRAWN	REVIEWED
0	27MAR'26	ISSUED WITH REPORT	SY3	RMM/FM	DDF

APPENDIX G2

LGO WMS Field Review Photographs

(Pages G2-1 to G2-12)

LOW GRADE ORE WATER MANAGEMENT SYSTEM – 2025 ANNUAL FACILITY PERFORMANCE REPORT

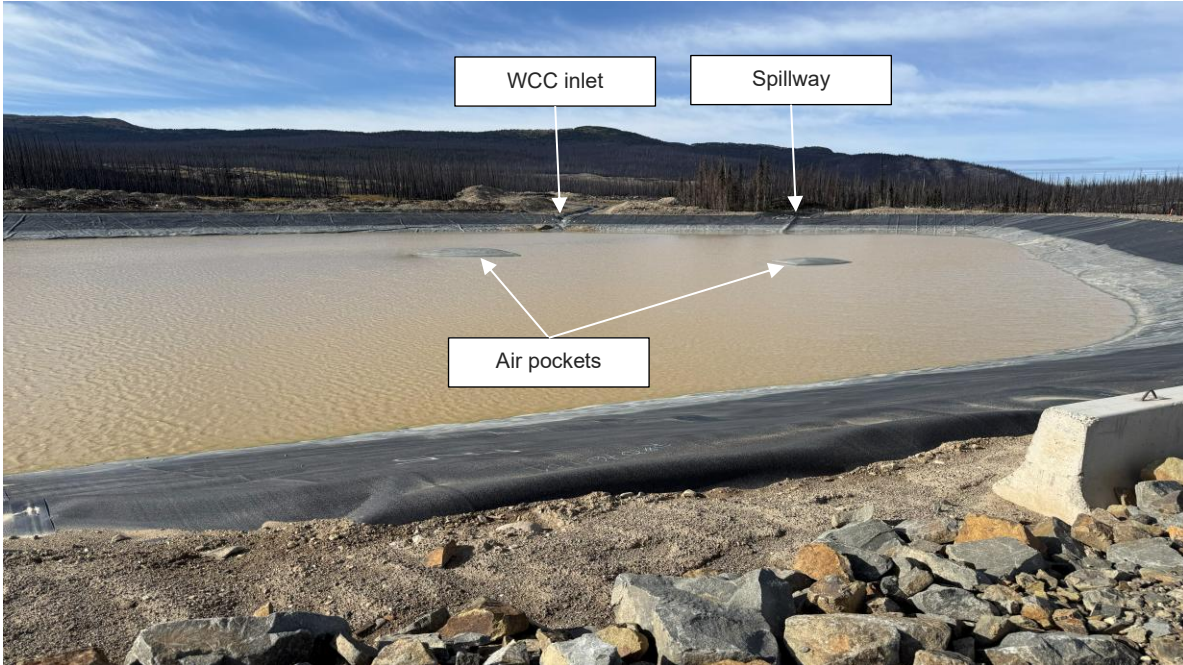


PHOTO 1 – LGO CP, looking west (Photo taken on October 13, 2025)



PHOTO 2 – LGO CP northeast crest, looking southeast (Photo taken on October 13, 2025)

LOW GRADE ORE WATER MANAGEMENT SYSTEM – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 3 – LGO CP northwest crest, looking southwest (Photo taken on September 19, 2025)



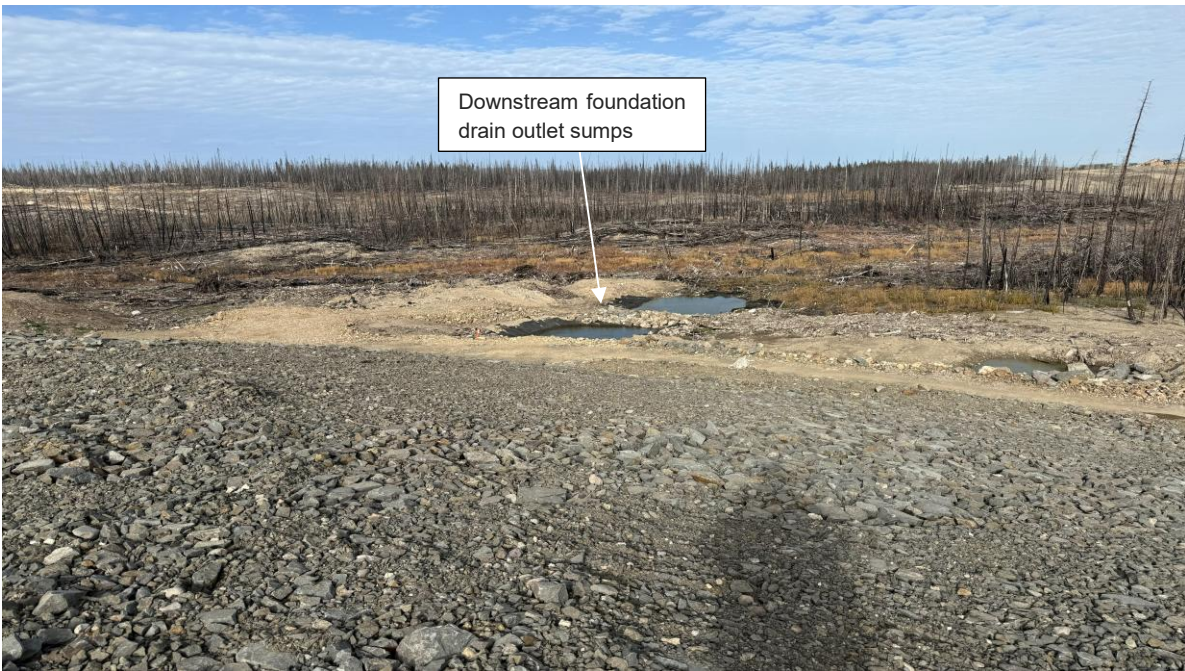
PHOTO 4 – LGO CP northwest crest, looking northeast (Photo taken on September 19, 2025)

LOW GRADE ORE WATER MANAGEMENT SYSTEM – 2025 ANNUAL FACILITY PERFORMANCE REPORT



LGO CP dewatering
pump

PHOTO 5 – LGO CP northeast crest and downstream slope, looking northeast (Photo taken on October 13, 2025)



Downstream foundation
drain outlet sumps

PHOTO 6 – LGO CP northeast crest downstream slope and sumps, looking northwest (Photo taken on October 13, 2025)

LOW GRADE ORE WATER MANAGEMENT SYSTEM – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 7 – LGO CP foundation drain outlet and downstream sumps, looking north (Photo taken on October 13, 2025)



PHOTO 8 – LGO CP south cut crest and minor anchor backfill settling, looking east (Photo taken on October 13, 2025)

LOW GRADE ORE WATER MANAGEMENT SYSTEM – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 9 – LGO CP south interception ditch, looking east (Photo taken on October 13, 2025)



PHOTO 10 – LGO CP surface erosion from southeast cut slope on pond liner slope, looking east (Photo taken on November 12, 2025)

LOW GRADE ORE WATER MANAGEMENT SYSTEM – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 11 – LGO CP sediment accumulation at the WCC inlet, looking east (Photo taken on October 13, 2025)

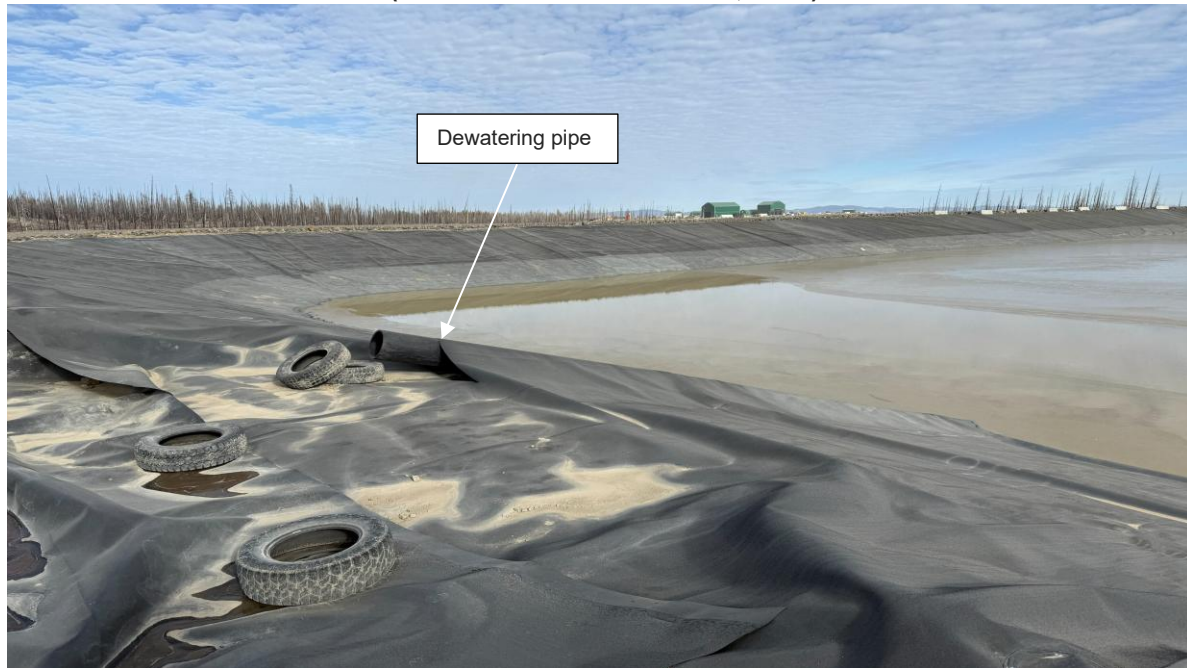


PHOTO 12 – LGO CP HDPE liner air pockets, looking south (Photo taken on October 13, 2025)

LOW GRADE ORE WATER MANAGEMENT SYSTEM – 2025 ANNUAL FACILITY PERFORMANCE REPORT



**PHOTO 13 – LGO CP spillway inlet and HDPE liner; under liner dewatering pipe, looking west
(Photo taken on October 13, 2025)**



**PHOTO 14 – LGO CP spillway inlet and HDPE liner; under liner dewatering pipe, looking
north (Photo taken on October 13, 2025)**

LOW GRADE ORE WATER MANAGEMENT SYSTEM – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 15 – LGO CP spillway, looking west from right side of spillway prior to liner replacement (Photo taken on October 13, 2024)



PHOTO 16 – LGO CP spillway, looking west from left side of spillway prior to liner replacement (Photo taken on September 19, 2025)

LOW GRADE ORE WATER MANAGEMENT SYSTEM – 2025 ANNUAL FACILITY PERFORMANCE REPORT



**PHOTO 17 – WCC sediment accumulation and anchor trench settlement, looking southwest
(Photo taken on October 13, 2025)**



PHOTO 18 – MCC, looking west (Photo taken on October 13, 2025)

LOW GRADE ORE WATER MANAGEMENT SYSTEM – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 19 – MCC debris accumulation and minor sloughing into channel from the LGO foundation soil liner, looking west. Sloughed material was removed in November 2025 (Photo taken on October 13, 2025)



PHOTO 20 – Sloughing, sediment accumulation and anchor trench erosion along the MCC, looking west (Photo taken on October 13, 2025)

LOW GRADE ORE WATER MANAGEMENT SYSTEM – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 21 – MCC, looking southwest (Photo taken on October 13, 2025)



PHOTO 22 – LGO liner foundation drain outlet to MCC, looking south (Photo taken on September 15, 2025)

LOW GRADE ORE WATER MANAGEMENT SYSTEM – 2025 ANNUAL FACILITY PERFORMANCE REPORT



PHOTO 23 – Upstream extent of WCC lining (Photo taken on October 13, 2025)



PHOTO 24 – LGO SP CP instrumentation (VWPs and inclinometer casing) (Photo taken on November 28, 2025)

APPENDIX G3

LGO WMS Performance Monitoring Results

(Table G3.1, Figures G3.1 to G3.5)

TABLE G3.1
BW GOLD LTD.
BLACKWATER MINE

ANNUAL FACILITY PERFORMANCE REPORT
SUMMARY OF LGO WMS RISK CLASSIFICATIONS FOR DECEMBER 2025

Print Mar/26/26 16:40:59

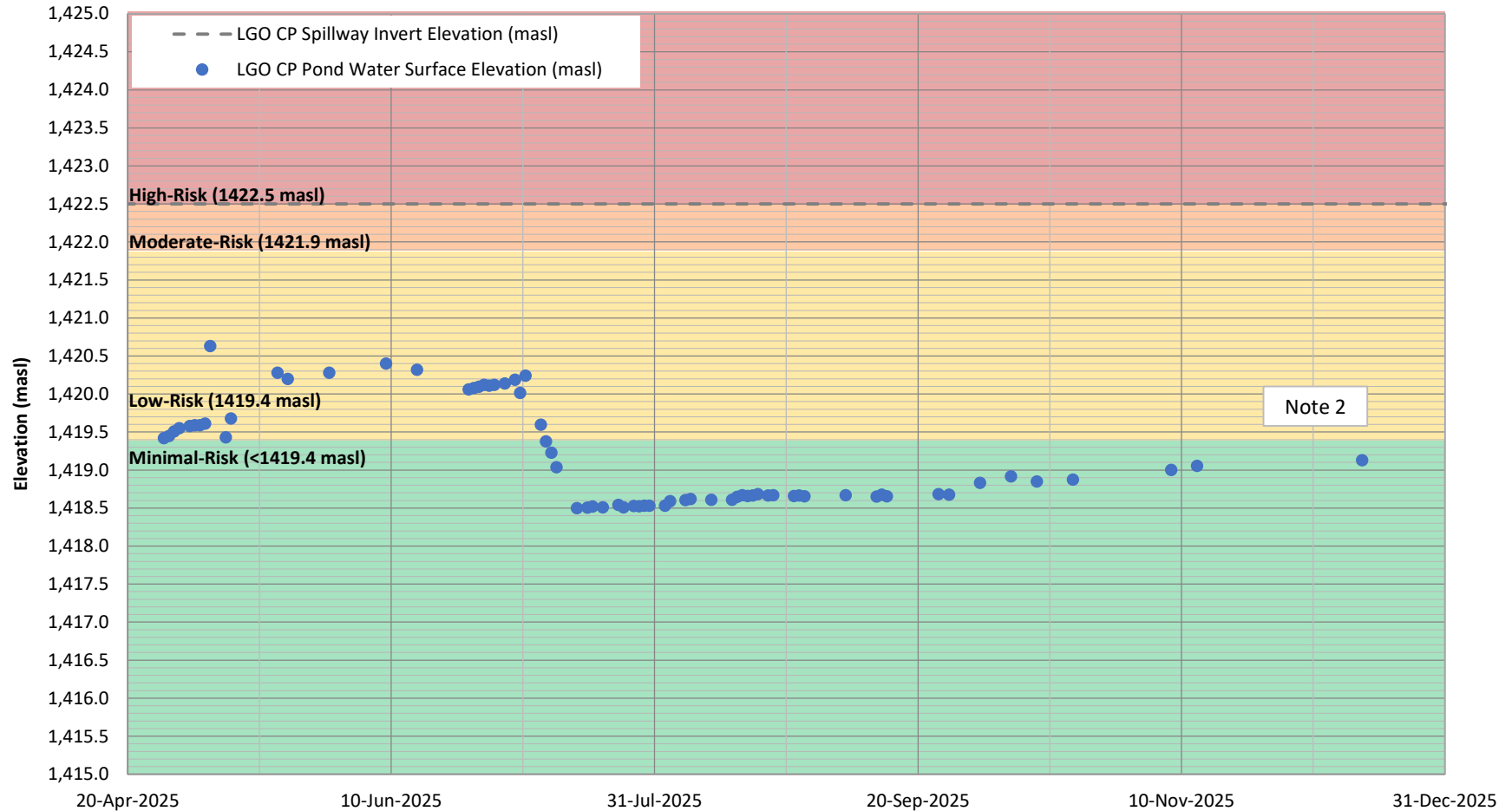
Performance Category	QPO ID and Description	Risk Classification (End of December 2025)	Comments
Water Management	1.1 - LGO CP Water Surface Elevation	Minimal-Risk	The LGO CP Water Surface Elevation QPO classified as Minimal-Risk during December 2025 since available water level surveys and visual inspections indicated water surface elevations were below 1419.4 masl.
	1.2 - LGO CP Pump Status	Minimal-Risk	The LGO CP Pump Status QPO classified as Minimal-Risk since the dewatering pump system was operational during December 2025 to control pond elevation, if needed.
	1.3 - LGO CP Spillway Condition	Low-Risk	The LGO CP Spillway Condition QPO classified as Low-Risk during December 2025 since installation of spillway erosion control has not yet been completed to design specifications. It is noted that: <ul style="list-style-type: none"> Spillway width and/or depth were equal to or greater than shown on the design drawings There were no major obstructions to flow that would limit discharge Temporary HDPE liner has been placed using surplus liner (not meeting design specifications) in an overlapping manner and weighed down to keep it in place. KP understands that work was completed to replace the temporary liner with permanent liner in January 2026 and the QPO was de-escalated to Minimal-Risk.
	1.4 - LGO CP Seepage Discharge & Visual Character	Minimal-Risk	The Seepage Discharge & Visual Character QPO classified as Minimal-Risk since December 2025 inspection findings indicated: <ul style="list-style-type: none"> No evidence of seepage discharge was observed on the downstream slope or abutments of the LGO CP berm Foundation Drain seepage rates were visually consistent with historical values and visual character was clear
	1.5 - LGO WMS Collection and Diversion Channel Condition	Minimal-Risk	The LGO WMS Collection and Diversion Channel Condition QPO classified as Minimal-Risk since December 2025 inspection findings of the M-Trail Collection and the completed portion of the West Collection Channels (0+710 to 0+835) indicated: <ul style="list-style-type: none"> The collection and diversion channels were free from major obstructions to flow that compromise diversion/collection No significant damage to the collection channel liners (e.g., tearing) was observed The East Collection Channel and the remaining portions of the West Collection Channel (0+000 to 0+710) have not been constructed as of December 31, 2025.
Berm Geometry	2.1 - Minimum Crest Widths & Elevations	Minimal-Risk	The Minimum Crest Width & Elevation QPO classified as Minimal-Risk since the most recent flyover (January 4, 2026) indicated: <ul style="list-style-type: none"> The LGO CP crest has a continuous minimum width of approximately 10.0 m meeting or exceeding 1423.0 masl, and The LGO CP Water Surface Elevation QPO classified as Minimal-Risk
	2.2 - Maximum Overall Downstream Slope	Minimal-Risk	The Maximum Overall Downstream Slope QPO classified as Minimal-Risk since the most recent flyover (January 4, 2026) showed that the downstream slope of the LGO CP Berm was no steeper than 2.5H:1V (Figure G3.2).
Piezometric Conditions	3.1 - LGO CP Berm Piezometric Conditions	Minimal-Risk	The LGO CP Berm Piezometric Conditions QPO classified as Minimal-Risk based on late-December 2025 piezometric data, which were below their respective Low-Risk threshold elevations. It is noted that higher pressures observe during early-December and fluctuations observed in mid-December are interpreted to be associated with dissipation of grouting pressures following installation and influence from nearby drilling/grouting, respectively. Data from this period have been excluded from the QPO assessment.
Berm and Foundation Displacements	4.1 - LGO CP Surface Displacement	Low-Risk	The LGO CP Surface Displacement QPO classified as Low-Risk since available December 2025 survey-monument data indicate cumulative resultant monument displacements exceeding 25 mm. No progressive (accelerating) trends are discernible.
	4.2 - LGO CP Subsurface Displacement	Not Active	The LGO CP Subsurface Displacement QPO is presently inactive as subsurface displacement monitoring instruments were installed in early-December, 2025. KP anticipates baseline and initial measurements will be collected in January 2026.
	4.3 - Cracking	Minimal-Risk	The Cracking QPO classified as Minimal-Risk based on December 2025 routine inspection findings, since no new cracking was observed on the LGO CP and downstream slopes. Previously identified minor settlement and desiccation related cracking continued to show: <ul style="list-style-type: none"> No signs of progression (e.g., increased aperture, offset, and/or length) were observed, and No seepage discharge from the identified cracks was observed
	4.4 - Occurrence of Local Seismic Event	Minimal-Risk	The Occurrence of Local Seismic Event QPO classified as Minimal-Risk since no seismic events meeting the following criteria occurred: <ul style="list-style-type: none"> Magnitude 5.0 or above within a 200 km radius of the LGO CP Berm Magnitude 7.0 or above within a 600 km radius of the LGO CP Berm

M:\110100457\58\AIR\Report01 - 2025 AFPR\Rev 0\Appendix\Appendix G - LGO WMS Annual Performance Review - Supporting Information\Appendix G3 - Performance Monitoring Results\Individual PDFs\Table 1 - Risk Classifications for LGO WMS.xlsx\Table 1 - Monthly QPO Summary

NOTES:


- QPO ID AND DESCRIPTIONS REFER TO THOSE PRESENTED IN KP LETTER VA24-02057.
- RISK CLASSIFICATIONS ARE BASED ON THE MOST RECENT AVAILABLE DATA AND INSPECTIONS AVAILABLE UP TO DECEMBER 31, 2025

0	27MAR26	ISSUED WITH REPORT VA101-457/58-1	SY3	KTD
REV	DATE	DESCRIPTION	PREP'D	RW'D

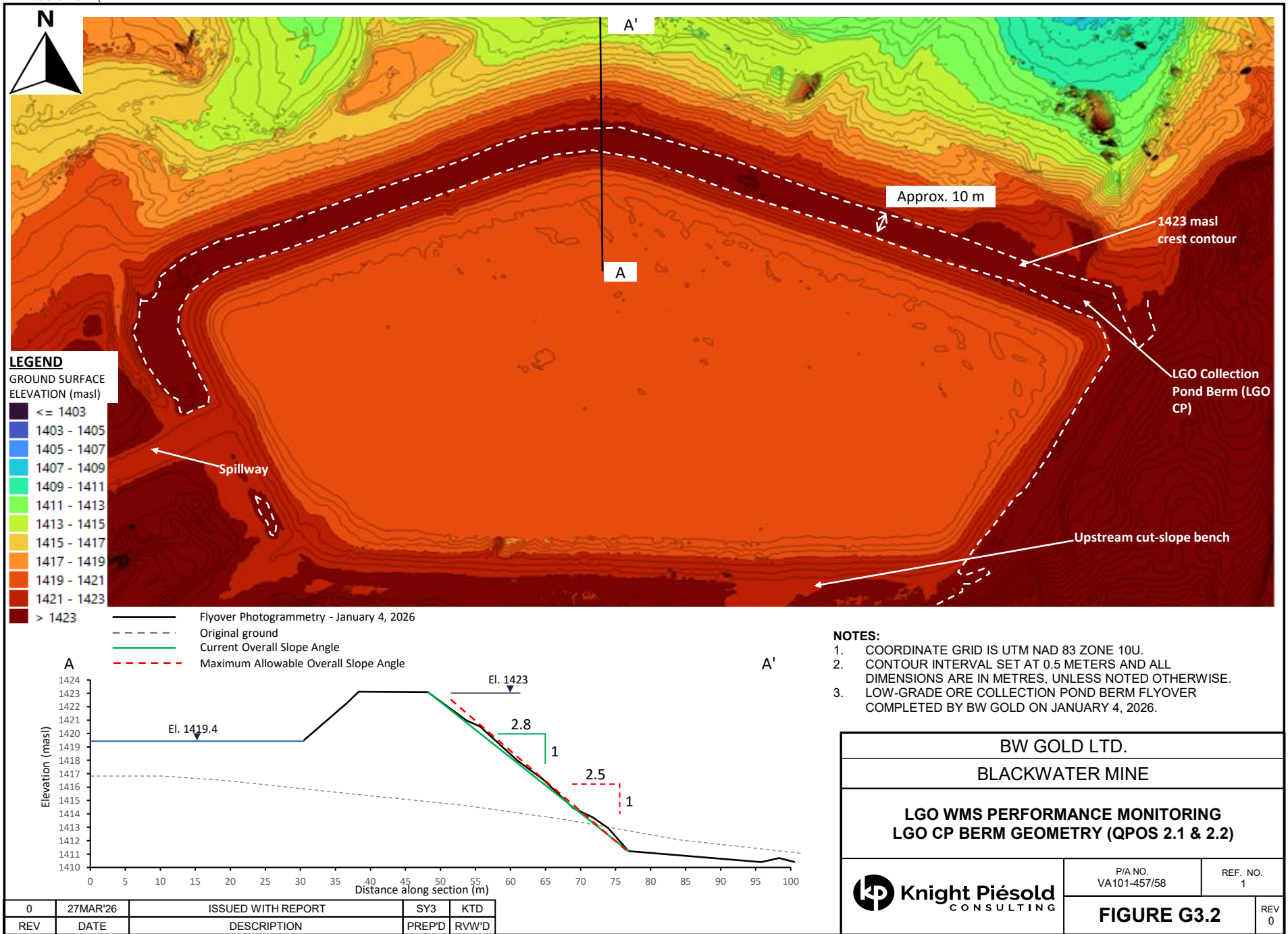


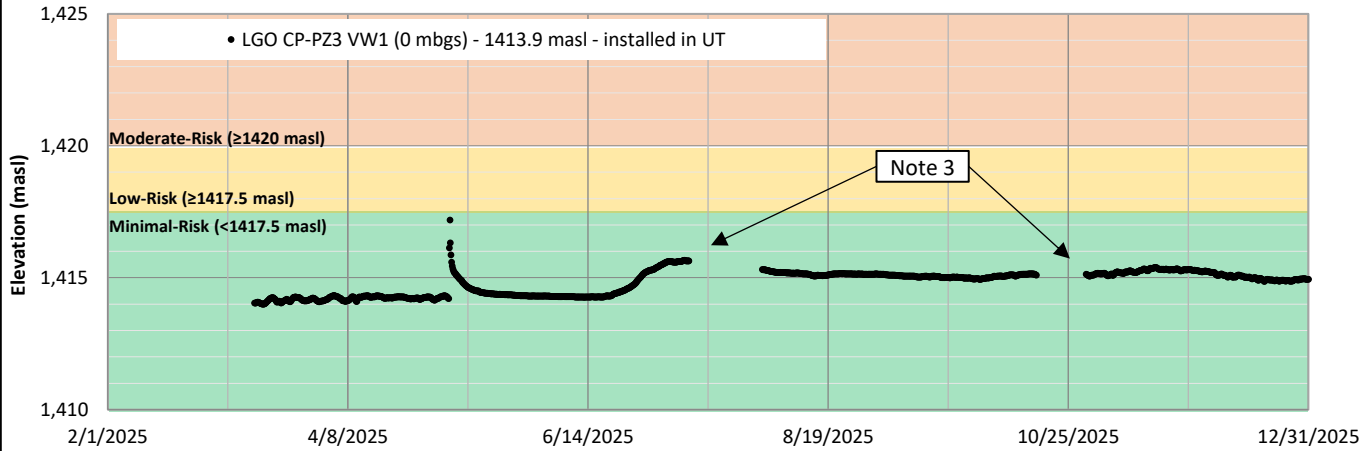
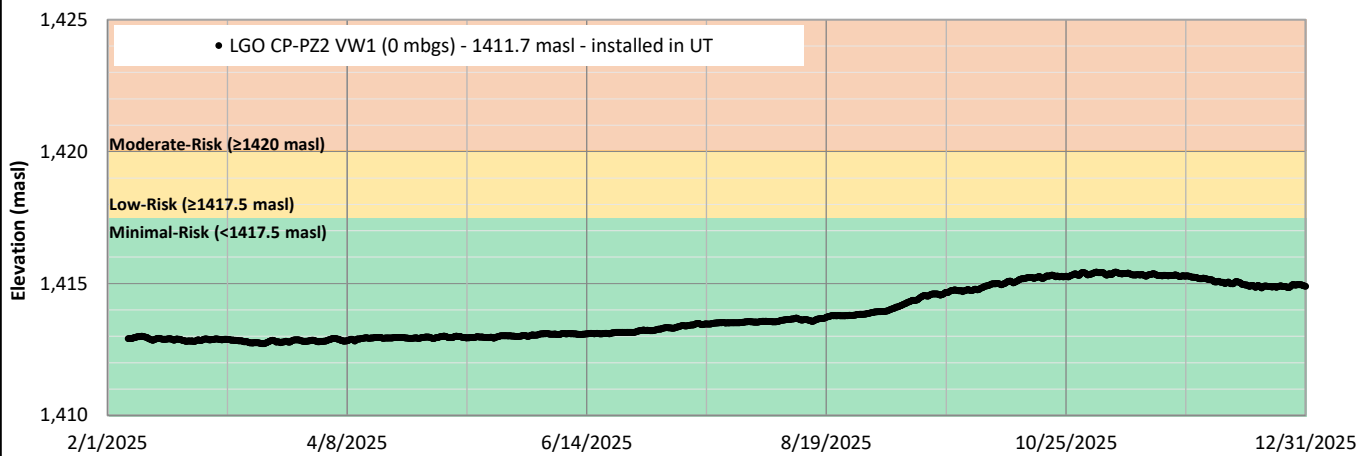
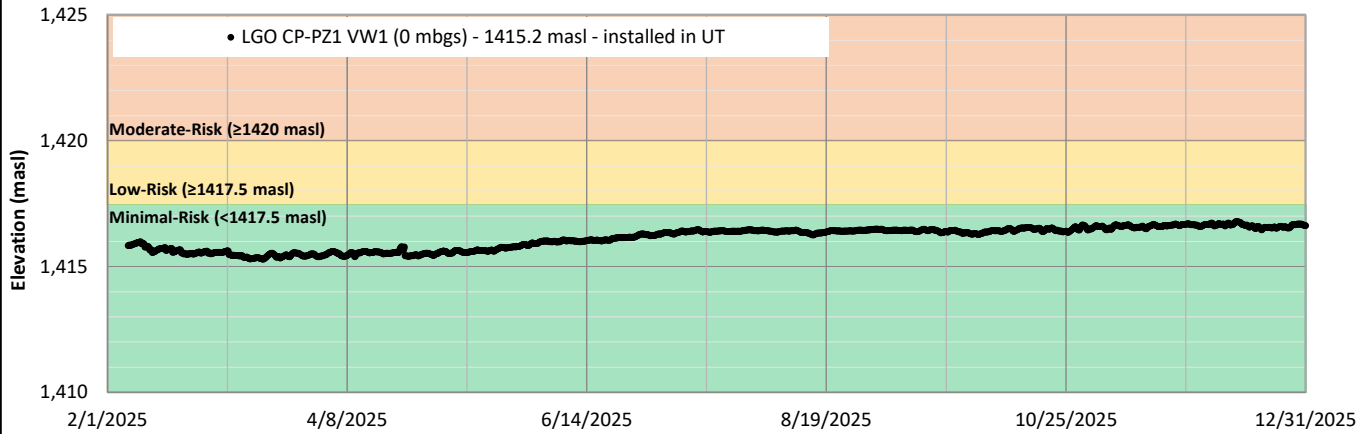
NOTES:

1. REFER TO VA24-02057 FOR DETAILED DESCRIPTION OF QPO TRIGGER ELEVATIONS AND CONDITIONS.
2. ONLY INTERMITTENT WATER SURFACE ELEVATION SURVEYS HAVE BEEN POSSIBLE SINCE OCTOBER 2025, WHILE WINTER CONDITIONS PRECLUDED SAFE ACCESS. VISUAL OBSERVATIONS OF POND ELEVATION HAVE GENERALLY BEEN USED DURING THIS PERIOD. MEASUREMENTS IN JANUARY INFER THAT WATER SURFACE ELEVATION REMAINED WITHIN THE MINIMAL-RISK CLASSIFICATION IN DECEMBER 2025.

BW GOLD LTD.		
BLACKWATER MINE		
LGO WMS PERFORMANCE MONITORING LGO CP POND ELEVATION (QPO 1.1)		
 Knight Piésold CONSULTING	P/A NO. VA101-457/58	REF. NO. 1
	FIGURE G3.1	
		REV 0


REV	DATE	DESCRIPTION	PREP'D	RVW'D
0	27MAR'26	ISSUED WITH REPORT	SY3	KTD



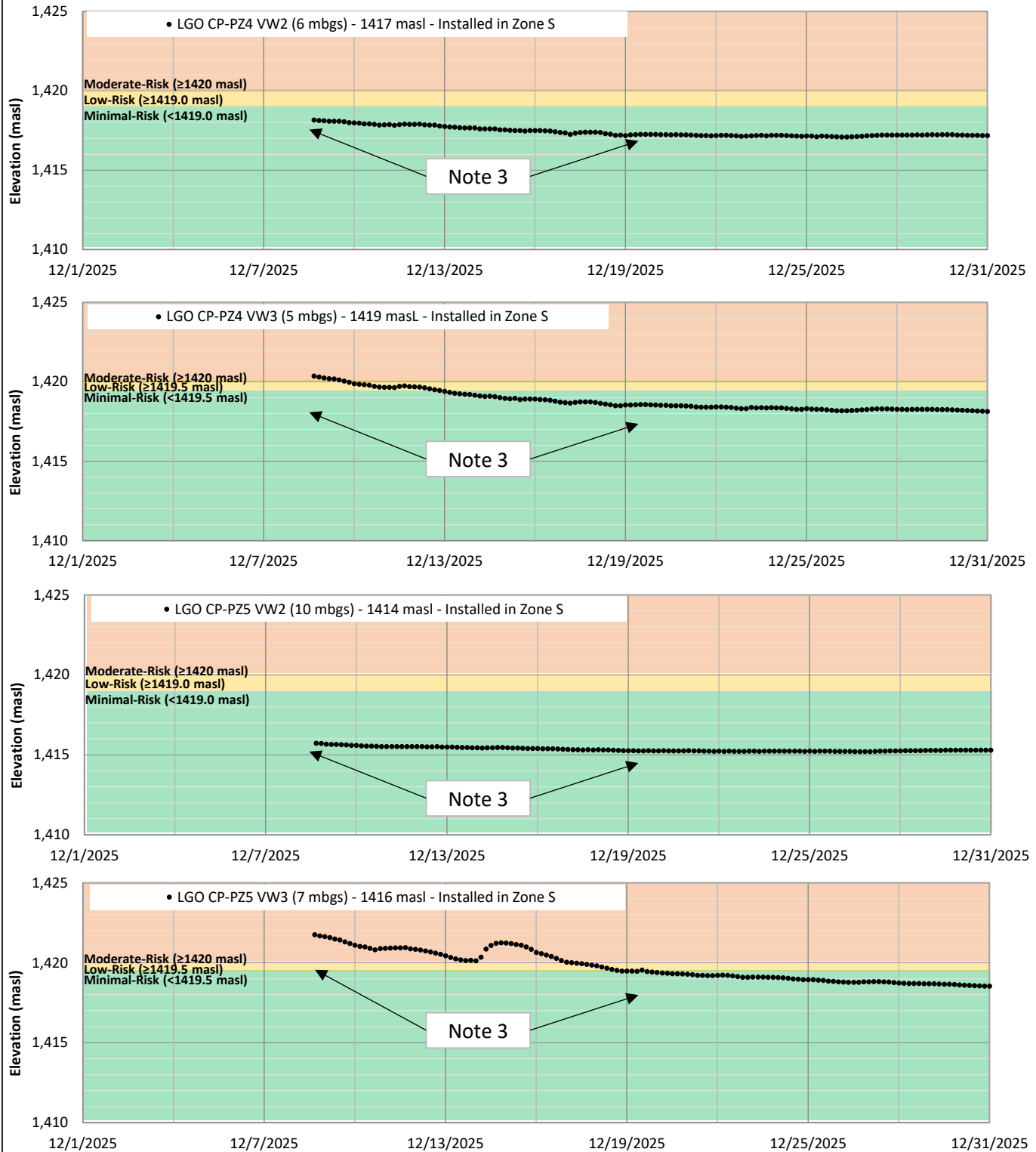


NOTES:

1. VWP DATA WERE DOWNLOADED FROM DATALOGGERS ON DECEMBER 31, 2025.
2. QPO THRESHOLDS FOR EACH SENSOR ARE SPECIFIED IN VA24-02057 TABLE C.2.
3. NO DATA WERE AVAILABLE FROM LGO CP-PZ3 VW1 FROM JULY 12 TO AUGUST 1, 2025 AND OCTOBER 16 TO OCTOBER 30, 2025 WHILE THE SENSOR CABLE WAS DISCONNECTED FROM THE DATALOGGER.


BW GOLD LTD.	
BLACKWATER MINE	
LGO WMS PERFORMANCE MONITORING FOUNDATION PORE WATER PRESSURES (QPO 3.1)	
	P/A NO. VA101-457/58
FIGURE G3.3	
REF. NO. 1	REV 0

REV	DATE	DESCRIPTION	PREP'D	RWV'D
0	27MAR'26	ISSUED WITH REPORT	SY3	KTD

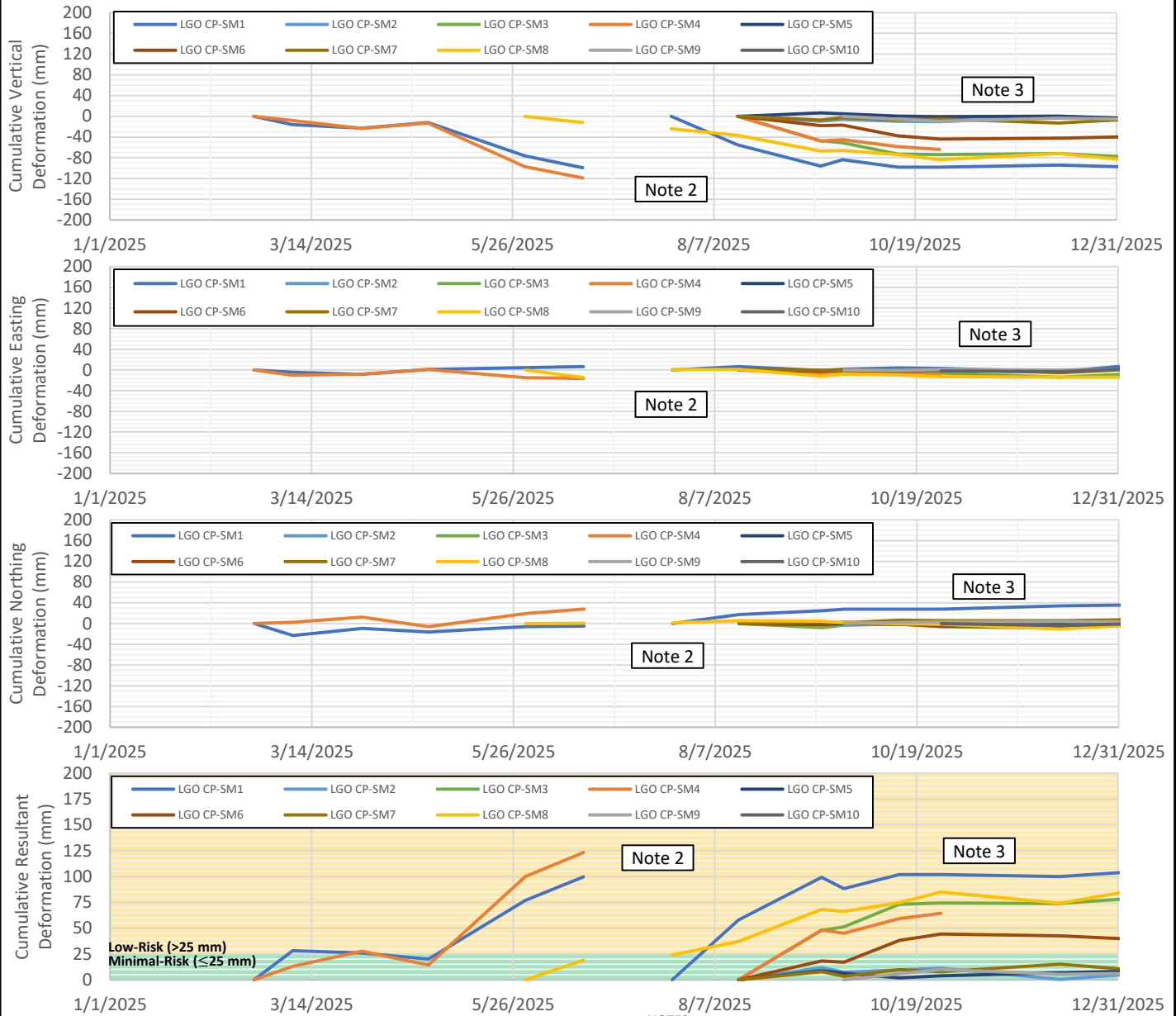


NOTES:

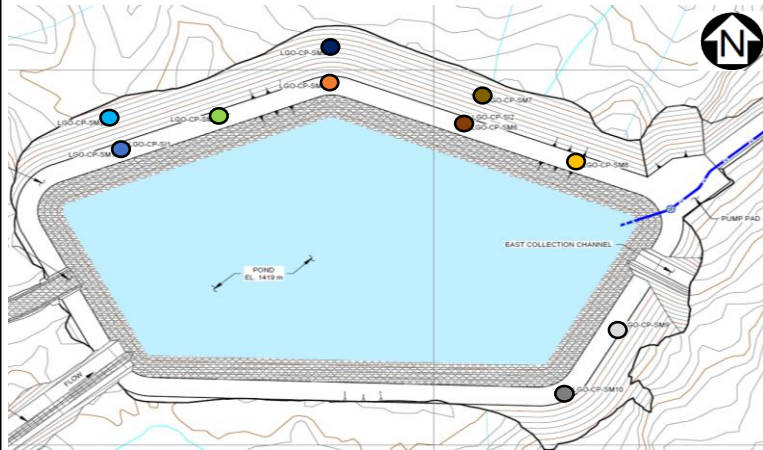
1. VWP DATA WERE DOWNLOADED FROM AFFINITY GATEWAY ON DECEMBER 31, 2025.
2. QPO THRESHOLDS FOR EACH SENSOR ARE SPECIFIED IN VA24-02057 TABLE C.2.
3. ELEVATED PRESSURES DURING EARLY-DECEMBER AND FLUCTUATIONS IN MID-DECEMBER ARE INTERPRETED TO BE ASSOCIATED WITH DISSIPATION OF GROUTING PRESSURES FOLLOWING INSTALLATION AND INFLUENCE FROM NEARBY DRILLING/GROUTING, RESPECTIVELY.

BW GOLD LTD.	
BLACKWATER MINE	
LGO WMS PERFORMANCE MONITORING BERM PORE WATER PRESSURES (QPO 3.1)	
 Knight Piesold CONSULTING	P/A NO. VA101-457/58 REF. NO. 1
FIGURE G3.4	
REV 0	

0	27MAR'26	ISSUED WITH REPORT	SY3	KTD
REV	DATE	DESCRIPTION	PREP'D	RW'W'D



- NOTES:**
1. INSTRUMENT MEASUREMENT ACCURACY FOR TRIMBLE DGPS IS UNDERSTOOD TO BE +/- 0.02 m.
 2. SURVEY-MONUMENTS SM2, SM3, SM5, SM6, AND SM7 WERE INSTALLED IN AUGUST 2025 WITH BASELINE SURVEYS TAKEN IN LATE AUGUST. SURVEY-MONUMENTS SM9 AND SM10 WERE INSTALLED IN LATE AUGUST WITH BASELINE SURVEYS TAKEN IN SEPTEMBER.
 3. NO DATA WERE COLLECTED FROM THE LGO CP DGPS SURVEY-MONUMENTS DURING NOVEMBER 2025.
 4. SURVEY-MONUMENT LGO CP-SM4 WAS BURIED BY CREST EARTHWORK IN NOVEMBER 2025 AND CAN NO LONGER BE SURVEYED. KP REQUESTS THE MONUMENTS BE RE-INSTATED AS SOON AS POSSIBLE.



BW GOLD LTD.													
BLACKWATER MINE													
LGO WMS PERFORMANCE MONITORING CUMULATIVE SURFACE DISPLACEMENT (QPO 4.1)													
Knight Piésold CONSULTING	P/A NO. VA101-457/58 REF. NO. 1 FIGURE G3.5												
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">0</td> <td style="width: 15%;">27MAR'26</td> <td style="width: 55%;">ISSUED WITH REPORT</td> <td style="width: 10%;">SY3</td> <td style="width: 10%;">KTD</td> </tr> <tr> <td>REV</td> <td>DATE</td> <td>DESCRIPTION</td> <td>PREP'D</td> <td>RWV'D</td> </tr> </table>	0	27MAR'26	ISSUED WITH REPORT	SY3	KTD	REV	DATE	DESCRIPTION	PREP'D	RWV'D	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; text-align: center;">FIGURE G3.5</td> <td style="width: 50%; text-align: center;">REV 0</td> </tr> </table>	FIGURE G3.5	REV 0
0	27MAR'26	ISSUED WITH REPORT	SY3	KTD									
REV	DATE	DESCRIPTION	PREP'D	RWV'D									
FIGURE G3.5	REV 0												

APPENDIX G4

LGO WMS AFPR Assurance Statement

(Pages G4-1 to G4-2)

APPENDIX G4 – ANNUAL FACILITY PERFORMANCE REPORT ASSURANCE STATEMENT LOW-GRADE ORE STOCKPILE COLLECTION POND

Note: This statement is based on the template provided in the *Health, Safety and Reclamation Code (HSRC) for Mines in British Columbia, Part 10 – Tailings Storage Facilities (TSF) and Dams* code guidance (June 2024 Revision).

ANNUAL FACILITY PERFORMANCE REPORT ASSURANCE STATEMENT

Date: March 27, 2026

Mine Name: Blackwater Mine Mine Manager Name: Adam Gyoffry

Mine Address: Cariboo Region, BC

Corporate Office Address: 3083 595 Burrard Street, Vancouver, BC V7X 1L3

Mines Act Permit Number: M-246

For a (check one):

- TSF, including supporting structures as listed below:
 dam (that is not part of a TSF), and supporting structures as listed below:

Plant Site Sediment Control Pond berm

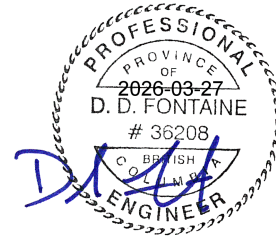
Name/description of TSF or dam: Low-Grade Ore Stockpile Collection Pond
UTM (Location): Approximately 374350 E, 5894410 N
(Coordinate grid is UTM (NAD83) Zone 10)
Located at (Description): North of Low-Grade Ore Stockpile

As the Engineer of Record (EoR) under HSRC 10.4.1 of the above facility, I have signed, sealed, and dated the attached Annual Facility Performance Report (AFPR) in accordance with HSRC 10.6.4.(4). The report must be read in conjunction with this statement.

In preparing the attached AFPR I have reviewed the following (check all that apply):

- Site Characterization per HSRC 10.5.2.(2)
 Design report(s) per HSRC 10.5.3.(2)
 Design Summary document per HSRC 10.5.4.(2)(a)
 Failure and Breach or Runout Assessment per HSRC 10.5.5.(2)
 Latest Dam Safety Review Report recommendations per HSRC 10.6.2.(3)(a)
 Operations, Maintenance, and Surveillance Manual per HSRC 10.6.6.(2)
 Quantifiable Performance Objectives and Trigger Action Response Plans per HSRC 10.6.7.(6)(b)
 Risk Assessment per HSRC 10.6.8.(2)
 Climate Change assessment per HSRC 10.6.11.(2)

Firm: Knight Piésold Ltd.
Address: 1400-750 West Pender Street
 Vancouver, British Columbia, Canada, V6C 2T8
Telephone: +1 (604) 685-0543
EoR Name: Daniel Fontaine, P.Eng.



This form must be read in conjunction with the AFPR and any limitations or recommendations contained therein.

DI A A

EoR Signature: _____ Date: March 27, 2026

