



WKG & Gray's Bay Road and Port Project Backgrounder

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FOR MORE INFORMATION

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About West Kitikmeot Gold Corp (WKG)

- WKG was founded on the basis that the Kitikmeot is home to many mineral deposits that would already be mines in southern Canada, but have not been developed due to a combination of a lack of infrastructure, and a lack of social licence.
- WKG has secured mineral rights to assets along the Gray's Bay Road and Port Project corridor, which will lower the cost of mineral exploration, development, and production in the region.
- WKG's largest shareholder is NRC Exploration Ltd., a wholly-owned subsidiary of the Kitikmeot Inuit Association ("KIA"). The KIA is a democratically elected not-for-profit society that represents the Inuit of the Kitikmeot Region of Nunavut.
- Our Board includes Co-Chairman David Omilgoitok, a management executive and former senior public servant based in Cambridge Bay, Nunavut, and the Honourable Leona Aglukkaq, an experienced politician and respected business leader from the Kitikmeot Region.
- We have aligned our corporate mission with our shareholder and landowner: to build an Inuit owned and led mining company, developing the Kitikmeot for the benefit of the Kitikmeot Inuit.
- To accelerate this mission, in 2022, a group of investors with substantial Northern and mining experience (including Co-Chairman Rick Doman and CEO Brendan Bell) recapitalized WKG.

About National Trade Corridors Fund (NTCF) Support for Gray's Bay Road and Port (GBRP)

- KIA has been the proponent developing the GBRP project since 2018.
- In 2019, Canada entered into a \$21.6 million Contribution Agreement with KIA from the National Trade Corridors Fund (NTCF) to advance GBPR Phase 1 to shovel-ready status.
- Canada, KIA, and WKG have recently completed a Novation and Assignment Agreement, which transfers the proponent responsibilities for GBRP, and the NTCF Contribution Agreement, to WKG.

About Gray's Bay Road and Port (GBRP) Project

- **A multi-user, multi-purpose asset that will further assert Inuit and Canadian sovereignty over the Northwest Passage:** Gray's Bay is also well placed to serve as a hub for Canadian and allied naval sovereignty patrols in the Western Arctic, as well as Coast Guard patrols and Search and Rescue missions. The port's location, directly on the increasingly contested Northwest Passage, will be of significant strategic value. Port facilities and the associated airstrip will be designed with security users in mind. The port can become the most capable deepwater naval facility between Alaska and Greenland.

- **A vital infrastructure corridor between southern Canada and the Kitikmeot:** In Phase 1 of the project, a 230 km road will connect to Contwoyto Lake, the northern terminus of the Tibbitt to Contwoyto Winter Road, providing winter road access from southern Canada to the Kitikmeot. Phase 2 of the project, a 95 km road, when combined with the Slave Geological Province Corridor project in development by the Government of the Northwest Territories, will provide all-season road access from southern Canada to the Kitikmeot. This access will dramatically lower the cost of doing business in the region, connecting Northern products to markets around the world, and enabling supplies to reach the area at a lower cost, for a longer season, and with greater reliability.
- **The key to unlocking the critical minerals wealth of the Kitikmeot:** GBRPP will accelerate economic growth in the region, by unlocking formerly inaccessible critical mineral deposits, such as the Izok, High Lake, Hood, Gondor, and Hackett River zinc/copper deposits. This is well aligned with the Canadian Critical Minerals Strategy. The viability of these critical minerals deposits will be enhanced by co-occurring gold and silver by-products, as well as shared infrastructure with precious metals deposits such as Roma, Ulu, and Itchen Lake. Even before the road is constructed inland, the Gray's Bay wharf, camp, fuel farm, and airstrip would be of critical importance to WKG's Arcadia Bay development, only 20 km west of the port site.
- **A driver of new opportunities for Kitikmeot Beneficiaries:** The development of GBRPP will provide new opportunities for Kitikmeot Beneficiaries in many ways, including:
 - Direct employment opportunities associated with the mines, roads, and port
 - Indirect employment opportunities associated with growing service industries in Kitikmeot communities (air transport, marine transport, environmental/regulatory, medical, etc.)
 - Travel and traditional harvesting opportunities associated with a new small craft harbour, fuel depot, and camp at Gray's Bay, strategically located halfway between Kugluktuk and Cambridge Bay
 - Travel and traditional harvesting opportunities associated with improved inland access, including potential for travel via ice road network to communities in winter
 - Opportunities to address food security and cost of living issues in communities by both increasing income and reducing transportation costs