



2023

ESG Report

SKEENARESOURCES.COM



SKEENA™

SKEENA RESOURCES

#2600 - 1133 Melville Street
Vancouver, BC V6E 4E5
Canada

WWW.SKEENARESOURCES.COM



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INTRODUCTION

A MESSAGE FROM OUR CHIEF EXECUTIVE OFFICER

It gives me great pleasure to present our Environmental, Social, and Governance (ESG) Report for 2023. This year saw significant growth for our company.

Skeena continued to advance the flagship Eskay Creek Revitalization Project with an Updated Feasibility Study along with the start of some earthworks construction and continued advancement of the Environmental Assessment process. We grew Reserves at Eskay Creek by 20%, for a total of 4.6 million gold equivalent (“AuEq”) ounces in our 2023 Definitive Feasibility Study (“DFS”), with over 80% of Reserve ounces now in the Proven category. This, along with an increased mine-life of 12-years, metallurgical optimization and a simplified flowsheet, contributes to improved economics of a \$2 billion post-tax net present value (5%) for the project with an industry-leading internal rate of return of 43%, using US \$1,800/oz gold and US \$23/oz silver, prices substantially below those seen so far in 2024.

We also published an updated Mineral Resource Estimate at our Snip Project, located 45km to the west of Eskay Creek. This high-grade deposit provides a potential source of increased ore feed to the Eskay Creek mill during the later mine years when production is expected to decrease. This is not included in the Eskay Creek project economics.

In addition to the work completed at Eskay Creek and Snip, we increased our land package significantly in the Golden Triangle. With a total land package exceeding 170,000 hectares, we now have one of the largest land positions for mining in the mineral-rich Golden Triangle region of British Columbia.

We continued to work with our First Nations partners during the year in multiple areas. We worked closely with the Tahltan Nation Lands Department to advance the Environmental Assessment and permits for Eskay Creek. We continued our engagement with Nisga’a Lisims Government and Gitanyow Hereditary Chiefs on our use of existing highway and port infrastructure. We continue our focused efforts to maximize

Indigenous participation in contracting and employment opportunities on our Projects. And that effort has had results: Indigenous businesses received over \$44 million in contracts in 2023. Further, Skeena’s workforce is 12% indigenous with representation at nearly all levels of the organization from Senior Management to site services support.

Above and beyond these substantial achievements, I am very pleased with the growth of the Skeena Resources team. In the past year we have made significant additions to our Development and Permitting teams along with establishing a new site-based team who successfully completed the first earthworks last summer on schedule and budget.


Within our Board of Directors, we were pleased to welcome Nathalie Sajous, Managing Director of Global Partnerships at Google. Nathalie brings extensive experience with Fortune 1000 companies and provides deep insight into strategy and innovation.

These milestone achievements and critical additions to the teams have helped prepare the Company for a strong 2024 built on principles of operational excellence, sound environmental management, and working in partnership with local First Nations.



Randy Reichert

Randy Reichert
President & Chief Executive Officer



We continue our focused efforts to maximize Indigenous participation in contracting and employment opportunities on our Projects. And that effort has had results: Indigenous businesses received over \$44 million in contracts in 2023. Further, Skeena's workforce is 12% indigenous with representation at nearly all levels of the organization from Senior Management to site services support.

ABOUT SKEENA RESOURCES & THE ESKAY CREEK REVITALIZATION PROJECT

Skeena Resources is an exploration and development company focused on revitalizing the Eskay Creek and Snip Projects, two high-grade past-producing mines located within Tahltan Territory in the Golden Triangle of northwest British Columbia, Canada. The Company is headquartered in Vancouver and listed on both the New York and Toronto Stock Exchanges under the symbol SKE. Skeena's flagship project, Eskay Creek, is a precious and base metal-rich Volcanogenic Massive Sulphide

deposit that has been the focus of exploration activity as far back as 1932. Exploration drilling in 1988 led to the discovery of the 21A and 21B zones, followed by underground development of the 21B zone starting in 1990 with the official opening of the Eskay Creek Mine in 1994. The historic Eskay Creek mine produced 3.3 million ounces of gold and 160 million ounces of silver before its closure in 2008. While in production, Eskay Creek was the highest-grade gold mine in the world.

Our Values

Skeena strives to become Canada's premier mineral development team; admired for our innovation, our creativity, and our commitment to deliver value and prosperity wherever we operate.



Health & Safety



Environment



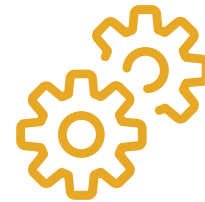
Community



Accountability



Innovation



Execution



Figure 1: Properties Location

OUR APPROACH TO MANAGING ENVIRONMENTAL, SOCIAL & GOVERNANCE FACTORS

Business has a crucial role to play in sustainable development. As a participant in the United Nations Global Compact (UNGC), we use the UNGC Ten Principles covering human rights, labour, environment, and anti-corruption as an ethical and practical framework for corporate sustainability and ESG initiatives.

We are in continual engagement and consultation with internal and external stakeholders, First Nations and communities as part of the process of permitting and developing the Eskay Creek Revitalization Project. We work with local communities, suppliers and contractors, investors, representatives of federal, provincial, and First Nations governments, financial regulators, and industry groups to understand the most important issues related to our projects. Based on this work and guidance from relevant, standard-setting organizations, such as the International Sustainability Standards Board, we focus our work, and this report, on the following areas of ESG performance:



Human Rights & the Rights of Indigenous Peoples



Co-Governance



Business Ethics, Transparency & Anti-Corruption



Board & Management Diversity



Workforce Diversity & Inclusion



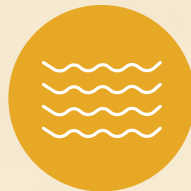
Health & Safety



Community Investment & Socioeconomic Development



Climate Change, GHG & Energy Management



Water



Waste Management



Biodiversity



Closure Planning & Reclamation



OUR ENVIRONMENTAL & SOCIAL DESIGN PRINCIPLES

Together with the Tahltan Nation we developed the following Environmental and Social Design Principles for projects in their territory:

- Protect the health and well-being of communities
- Act as good stewards on Tahltan Land
- Ensure socially responsible management of water resources
- Understand the value of Tahltan Land to Tahltan people and develop a management regime that reflects that; this would include minimizing impacts to:
 - Culturally important areas
 - Critical wildlife habitat
 - Fisheries resources
 - Indigenous title and rights
 - Water resources
- Minimize mine footprint to the extent feasible
- Maximize energy efficiency of mine operations to the extent feasible
- Utilize previously disturbed areas to the extent feasible



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GOVERNANCE

OUR GOVERNANCE

Skeena's Board of Directors oversees the Company's management of environmental and social risks, including those associated with a changing climate. We have established strong corporate governance policies including our Code of Ethics and our Diversity, Whistleblower, and Anti-Bribery & Corruption Policies, as well as our Environmental and Social Responsibility Policy. Our Executive Management Team, in particular our Chief Executive Officer, Chief Financial Officer, and Senior Vice President of External Affairs, set the strategy for Skeena's management of environmental and social risks and opportunities. ESG performance metrics are then factored into the incentive compensation of our executive and operations teams.

Our corporate governance framework includes the following policies:

- Code of Business Conduct & Ethics
- Anti-Bribery & Corruption Policy
- Whistleblower Policy
- Corporate Disclosure & Insider Trading Policy
- Share Ownership Guidelines
- Clawback Policy
- Majority Voting Policy
- Diversity Policy
- Environmental & Social Policy
- Health & Safety Policy

These policies are regularly reviewed and updated and are available on our website at:

<https://skeenaresources.com/esg/corporate-governance/>



Figure 2: ESG Governance at Skeena

Human Rights & the Rights of Indigenous Peoples

Human rights are protected by both British Columbian and Canadian laws in alignment with the Universal Declaration of Human Rights and the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP). UNDRIP recognizes the rights of Indigenous people and requires free, prior, and informed consent (FPIC) for any activity that affects their traditional lands, territories, and natural resources. In 2019 the BC government passed the Declaration on the Rights of Indigenous Peoples Act (DRIPA) to align with and implement UNDRIP in the province. DRIPA establishes the UN Declaration as the provincial framework for reconciliation with Indigenous people, including Canada's First Nations. Skeena recognizes that our social license to operate is founded on our partnership with the Tahltan Nation. Our Consent Agreement for the Eskay Creek Revitalization Project was established in June 2022 (see **Co-Governance section**).

Co-Governance

Co-governance in natural resource development refers to a form of project governance that focuses on collaboration and collective decision-making. In the context of First Nations, it means nation-to-nation, government-to-government shared responsibility for resource management oversight.

In June 2022, the Tahltan Nation and the Province of British Columbia entered into the first consent-based decision-making agreement under DRIPA, which will make Eskay Creek the first major mining project to have its Environmental Assessment Certificate authorized by a First Nations Government. We see this agreement as a major step toward recognizing the rights of First Nations in BC. We then collaborated to establish a permitting process charter with the Tahltan and BC government, which establishes the plan and timeline for us to collaborate on an efficient environmental assessment and permitting process for Eskay Creek.

This historic agreement establishes a new framework for environmental assessments in Tahltan Territory based on the recognition of Indigenous rights and values.



Business Ethics, Transparency & Anti-Corruption

Our Code of Business Conduct and Ethics defines the standards and values we expect from our directors, officers, employees (including permanent, contract and temporary employees) and independent contractors. This includes refraining from discrimination, intimidation or harassment towards any person based on religion, race, color, age, sex, gender identity, sexual orientation, marital status, physical or mental disability, or national or ethnic origin.

Our Whistleblower Policy is provided to all employees and is available on our website. We use an independent, third-party reporting system to enable anonymous concerns and complaints, and to route them to the appropriate team for investigation.

Skeena is subject to Canada's Extractive Sector Transparency Measures Act (ESTMA), which aligns with the principles of the Extractive Industries Transparency Initiative (EITI) and requires we disclose any payments, in cash or in kind, to any governmental or quasi-government organization globally. We are fortunate to operate in a jurisdiction with strong governance institutions and controls against corruption. Our Anti-Bribery and Anti-Corruption Policy discourages political contributions

by the Company. Corporate donations to federal or provincial politicians or parties are not permissible in Canada or British Columbia and in 2023 Skeena made no political contributions in any jurisdiction.

Our 100% independent Compensation Committee aligns Skeena's compensation practices to a benchmark group of peers and solicits guidance and recommendations from independent compensation specialists. Part of this guidance includes the use of environmental and social metrics in our management short-term compensation incentives. For greater detail on our corporate compensation practices, please see our 2023 Information Circular available on our [website](#).

Board & Management Diversity

Skeena's Diversity Policy includes a commitment to establishing and maintaining Board diversity. This is not restricted to gender diversity but can include characteristics such as ethnicity, racial and indigenous identity, sexual orientation, religion, physical ability, culture, language, and other factors. Diversity can also extend to geographic background, work experience, socio-economic background and diversity of political views. In 2023, we met our Target Board Gender Balance (see Figure 3) Our Board of Directors are 33% female and our corporate management team are 30% female.

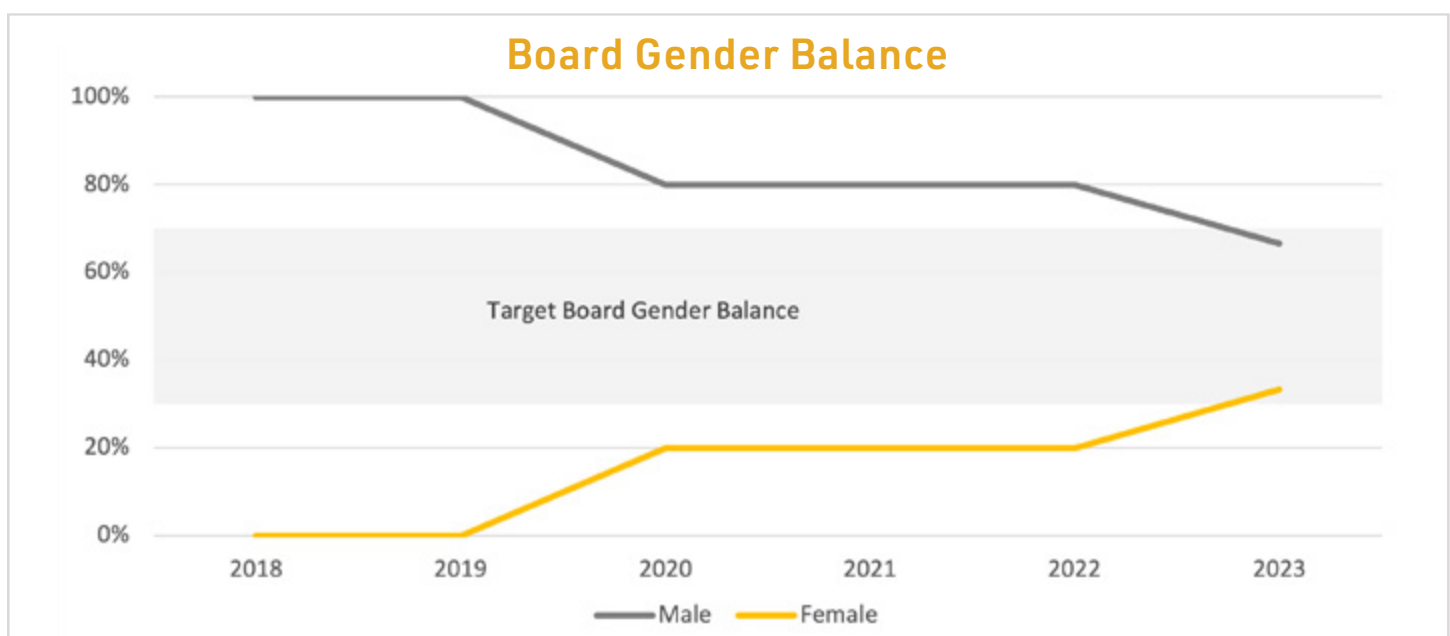


Figure 3: Board Gender Balance

Risk Management

Skeena's Enterprise Risk Management Program brings together departmental risk owners from across the Company for a quarterly review and update that is then reported to our Audit Committee and Board of Directors. We draw upon operational risk areas such as health and safety and environment (including climate), permitting and compliance, financial, and cybersecurity risks. This approach ensures that our Board of Directors has oversight into risks facing the company and management's mitigation of those risks. It also helps us ensure that risks are sufficiently resourced and controlled.

Cyber Security

Skeena's Board of Directors receives quarterly reports from management on the Company's cyber security program. Cyber security risks are identified through information technology (IT) management review of industry news circulars and by monitoring a range of attack surfaces across company systems such as user accounts, cloud systems, email, server and network hardware, and end user computing devices. Risks are then recorded in a central IT risk register for prioritization, assessed against our business-critical assets for contextualized IT/business risk, and then risk mitigation strategies are approved for execution.

Skeena has employed a number of different risk mitigations and defensive layers including recurring security awareness training, implementation of best practices, regular simulated phishing testing, hardening of company systems (such as implementing Multi Factor Authentication), and increasing our incident response and containment capabilities through the deployment of real-time security monitoring tools and resources.

As of the current date, we are not aware of having experienced an information security breach.





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SOCIAL

OUR SOCIAL COMMITMENT

From the outset of the Eskay Creek Revitalization Project, Skeena has considered community engagement and collaboration essential to ensuring project success that provides real benefits to the communities potentially affected by the Project. In 2023, Skeena continued to foster relationships with Indigenous nations and local communities whose perspectives have been an integral part of Project development from day one.

Indigenous Communities & Governments

Skeena Resources is committed to early, inclusive, and meaningful engagement with Indigenous Peoples, governments, and communities during the federal and provincial assessment processes. This includes engagement and collaboration with the Tahltan Nation, Nisga'a Nation, Tsetsaut/Skii km Lax Ha Nation, Gitanyow Nation and the Metis Nation of British

Columbia in relation to the proposed Eskay Creek Revitalization Project.

With the Tahltan Nation, Skeena has proven that relationship building goes a long way. In 2023, Skeena collaborated with the Tahltan Nation at many levels, from Tahltan Central Government (TCG), Tahltan Band, and Iskut Band Leadership, to community-based events. This includes site tours of the Eskay Creek Revitalization Project with TCG leadership, hybrid community open houses in Iskut, Dease Lake, Telegraph Creek, and Whitehorse, and collaborative sessions with the Tahltan Heritage Resources Environmental Assessment Team on many aspects of Project Design and planning. Skeena uses these engagement opportunities with the Tahltan Nation to build the project in a way that reflects and respects Tahltan knowledge and values in Tahltan territory.



Skeena was honoured to attend Hobiye, a celebration of the beginning of Nisga'a harvesting season and the oolichan run, in the village of Laxgalts'ap in 2023. Skeena is also collaborating with Nisga'a Lisims Government (NLG) to complete the project environmental assessment in a manner that meets the requirements of the Nisga'a Treaty.

With the Gitanyow Nation, Skeena is participating in the Gitanyow Nation Wilp Sustainability Assessment Process (WSAP) an Indigenous led assessment of major projects proposed within or affecting the Gitanyow Lax'yip (territory). The WSAP will run in parallel with the environmental assessment process.

Skeena continues to engage the Tsetsaut/Skii km Lax Ha Nation, including providing the draft Indigenous Engagement and Collaboration Plan for review in 2023.

Local Communities & Governments

Skeena frequently meets with local government leaders and conducts community presentations, to build an understanding of how Skeena's activities may impact these communities and to incorporate feedback into project planning. In 2023, Skeena met with leadership from Smithers, Stewart, Terrace, and the Regional District of Kitimat Stikine.



Workforce Diversity & Inclusion

At Skeena, workforce diversity and inclusion is not about checking a box or fulfilling a quota, it's about building the most effective team possible to permit and develop a mine to the highest standards. Diversity of thought and perspective demonstrably leads to better risk management and decision-making. Inclusivity is an important factor in managing health and safety in operations. This sense of belonging helps every worker feel empowered to speak up if something doesn't seem safe or appropriate.

Consistent with the BC Human Rights Code, Canadian Human Rights Act, Canada Labour Code, and Canadian Occupational Health and Safety Regulations, our

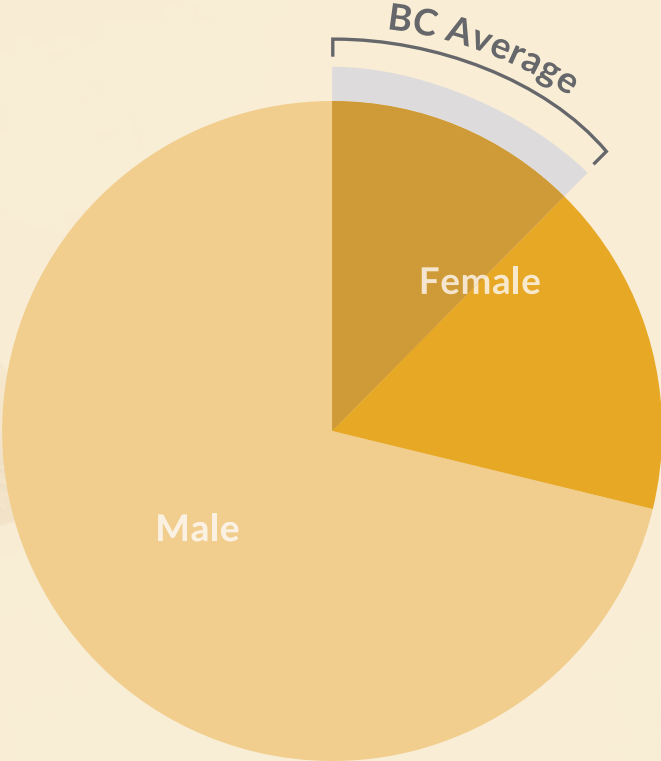
Workplace Bullying & Harassment Policy commits us to zero tolerance for discrimination based on religion, race, color, age, sex, gender identity, sexual orientation, marital status, physical or mental disability, or national or ethnic origin.

In 2023, 29% of our direct workforce was female and 12% was Indigenous. Both of these figures are about twice the provincial mining industry averages, 14% and 6% respectively, as reported by the Mining Industry Human Resources Council (MIHR, 2023).

For 2023, we experienced an employee turnover rate of 1%.



Gender Diversity



Indigenous Diversity

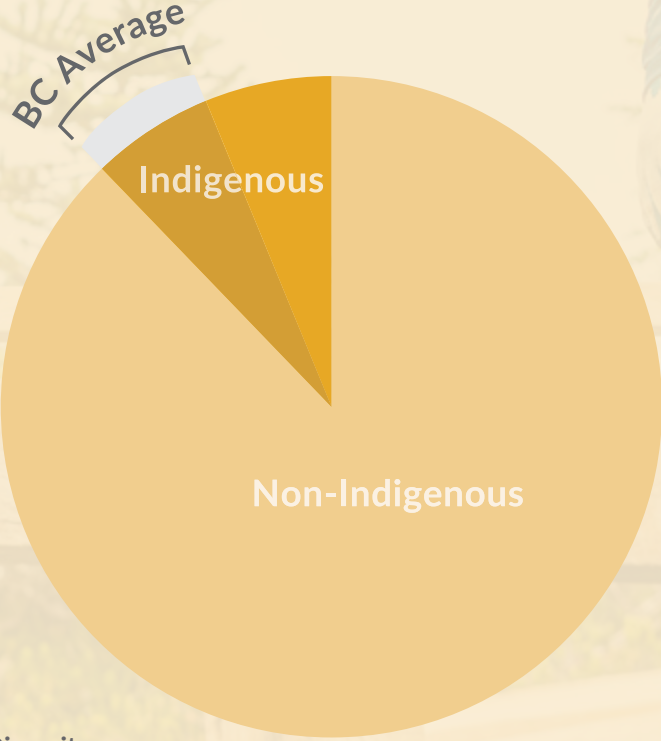


Figure 4: 2023 Workforce Diversity
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Health & Safety

The health and safety of our workforce is Skeena's most important corporate value, and our goal is that we ensure "everyone safe, every day." Our Health and Safety Policy is implemented through our Health and Safety Management System that makes clear everyone's roles and responsibilities in achieving this goal. Our "Safety Starts with Me" training encourages a strong safety culture by reinforcing this message in regular, day-to-day interactions with workers. People working at Eskay Creek receive a site orientation covering health and safety protocols, as well as mandatory avalanche awareness and rescue training. Our Joint Occupational Health and Safety Committee (JOHSC) works with our site Health and Safety Team to ensure a consistent understanding of safe work practices across site employees and contractors.

We operated through 2023 without a single Lost Time Injury (LTI). Our Total Recordable Injury Frequency Rate (TRIFR) was 2.67 injuries per 200,000 hours worked which is approximately 1/5th the ICMM 2022 average. Our emphasis in 2023 was on maturing our systems for reportable incidents; as such this increase in TRIFR is predictable and, paired with zero LTI, represents an improvement in our systems.

As a remote mine site, Eskay Creek must be adequately equipped to respond to any emergencies that may arise. Our Mine Emergency Response Plan (MERP) defines the procedures, roles, and responsibilities for our Emergency Response Team (ERT). We ensure that our people are prepared to respond appropriately to a variety of situations including extreme weather events, avalanches, wildfires, vehicle accidents, hydrocarbon spills, and medical emergencies. We also work with groups such as the Tahltan Emergency Management Committee (TEMC) and the BC Wildfire Service to coordinate resources including transport, accommodation, fuel, and medical services in response to emergencies in the region. Management Committee (TEMC) and the BC Wildfire Service to coordinate resources including transport, accommodation, fuel, and medical services in response to emergencies in the region.





Community Investment & Partnerships

Skeena recognizes that local communities must benefit from mines and economic activities in their region. One of the ways we make this happen is through community donations and investments in local businesses. Requests for donations, sponsorships, or contributions, whether financial or in-kind, that have local support and demonstrated benefit to communities can be made through our website for the following areas:

- Community Education
- Community Wellness
- Arts, Culture and Language

The Skeena Donations Committee meets regularly to review applications which are then approved by senior management. In 2023, Skeena made contributions totalling \$70,873.

We also strive to make a positive impact through our business relationships. We require contractors and suppliers to report key social performance metrics such as workforce diversity, project-related training, and the value of subcontracts awarded to Indigenous-owned businesses. As we advance procurement for Eskay Creek, we require compliance with Canada's Customs Tariff which prohibits importing goods that are produced, wholly or in part, by forced, prison, or child labour. Our standard contracts require suppliers to comply with BC and Canadian laws and regulations and to conform with Skeena's relevant corporate policies. This also positions us for compliance with Canada's new Fighting Against Forced Labour and Child Labour in Supply Chains Act (Bill S-211) in 2024.

In 2023, Skeena invested over \$75 million in British Columbia, with over 58% of that going to wages, services providers, and small businesses in the northwest of the province. We also employed the equivalent of 431 full-time jobs in BC, including 300 site-based contractors and 131 employees, and we are projected to significantly increase this workforce and investment as permits are granted.





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ENVIRONMENTAL

OUR ENVIRONMENTAL COMMITMENT

Skeena's Environmental and Social Responsibility Policy is based on the Environmental and Social Design Principles (ESDP) we developed with the Tahltan Nation. To meet the requirements of this policy, our Environmental Management System is based on a Plan-Do-Check-Act process covering risk identification, assessment, and control. Through this process we establish Environmental Management Plans (EMPs) for implementation by our site Environmental team. These EMPs form the basis of the environmental practices applied during the planning, construction, and operation of our project. Our Standard Operating Procedures (SOPs) are developed from the EMPs and describe in detail how activities are to be performed.

Climate Change

In northwestern British Columbia, where Skeena operates, we have seen the effects of a changing climate over the past decade. Whether the impacts are downpours of precipitation with attendant flooding and high-waters, or summer wildfire seasons that now seem to come earlier, hit harder, and last longer, we need to be prepared to respond to emergencies. This includes coordinating that response with local communities and governments, including with first-responders where those services exist. As we conduct detailed engineering on the Eskay Creek Revitalization Project, we are incorporating enhanced factors of safety into our planning for both operations and closure.

Climate Risk Management

Mines are designed to operate in extreme temperatures and weather conditions. The Eskay Creek Mine is located in a seismically and geotechnically stable area with a topography that naturally sheds excess precipitation into nearby waterways. This means that the project is not prone to flooding or landslides. The abundance of freshwater and the sparse alpine vegetation means that it is low risk with respect to water scarcity or wildfires. Following our Environmental and Social Design Principles, we have minimized our planned footprint and contained the entire project design within the Tom MacKay watershed where the original project was constructed. This approach, along with effective engineering measures, will minimize the volume of water that requires management. This is an important step in minimizing environmental impact and reducing operating and closure costs.

In 2023, as we progressed into early works and detailed engineering, we continued our physical climate risk assessment for the project's construction, operations, closure, and post-closure phases. Our multistakeholder approach of working with various stakeholders across the company and representatives of the Tahltan Heritage Resources Environmental Assessment Team allows us to identify risks and vulnerabilities where additional controls or infrastructure, such as water diversions, are needed.

EV Ready Fleet Plan

While low-carbon alternatives to the mining haul trucks planned for Eskay Creek remain several years away from commercial availability, the consumer market has expanded in recent years with new entrants and models for light-duty electric vehicles. In 2023, Skeena commissioned an "EV Ready Plan", supported in part by BC Hydro. Through this work we are able to make a business case for displacing some of the internal combustion engines in our light- and medium-duty vehicle fleet and reduce the associated greenhouse gas emissions with our Project.

Table 1: Climate Change Risks and Opportunities

Risk Category	Risk Type	Climate Risks & Opportunities	Controls & Mitigations
Physical Risks	Acute	<ul style="list-style-type: none"> • Extreme weather and storm events • Forest fires affecting operations, power outages • Increased frequency and severity of avalanches • Flooding affecting operations, transportation, supply chain, pond overflows 	<ul style="list-style-type: none"> • Updated mine water balance including climate model projections • Infrastructure reinforcements, diversion channels • Mine emergency response planning and drills • Coordination with regional emergency responders
	Chronic	<ul style="list-style-type: none"> • Changes in water availability • Impacts to closure planning 	<ul style="list-style-type: none"> • Updated closure plan including climate model projections
Transition Risks	Policy & Legal	<ul style="list-style-type: none"> • Changes to public policy and regulations where we operate 	<ul style="list-style-type: none"> • Implementation of an internal price on carbon inclusive of expected jurisdictional carbon pricing
	Technology	<ul style="list-style-type: none"> • Availability, quality, and cost of low carbon technology (e.g., battery electric mining vehicles and equipment) 	<ul style="list-style-type: none"> • Early and broad investigation with equipment manufacturers to incorporate low-carbon equipment into mine planning
	Market	<ul style="list-style-type: none"> • Changes in supply and demand for commodities, products, and services • Changing role of gold and silver in the low-carbon economy and resulting commodity price (up or down) • Overall impacts of climate change on the global economy 	<ul style="list-style-type: none"> • Through both gold and silver's role in technology as well as global finance, we anticipate increased demand for the minerals at Eskay Creek • Assessment of critical minerals in Eskay Creek concentrates
	Reputation	<ul style="list-style-type: none"> • Changing stakeholder perceptions around climate change 	<ul style="list-style-type: none"> • Regular review of mitigation and adaption risks and opportunities • Focused engagement with stakeholders on climate change

Energy & Greenhouse Gas Management

We continued our work with the BC Hydro Industrial Energy Manager program throughout 2023, conducting site visits to operating mines and establishing a Strategic Energy Management Plan. This plan will not only help us identify opportunities for energy efficiency and low-carbon electrification within our current design, but also establish the process of continual improvement by which we will identify areas for energy savings throughout operations. The first step in this process was an Energy Management Assessment (EMA) through which company representatives from both site and corporate functions met to identify and agree upon areas for opportunity in improving energy management. From this EMA we are establishing an Energy Team to lead this work into construction and operations.

Both Canada and British Columbia have regulations for the control of greenhouse gas emissions that include carbon taxation. Based on these carbon price signals,

we use an internal price of carbon of \$130/tCO₂e to help inform company financial analysis and decision-making. This allows Skeena to focus on carbon emissions reductions and minimizes our financial exposure to any future increases in carbon tax rates. Skeena established the value of the carbon price based on expected future carbon tax rates and uses it to estimate the cost per tonne CO₂ equivalent of reductions from planned carbon-reduction measures.

Despite the relatively low GHG emissions associated with a high-grade mine like Eskay Creek, we continue to incorporate emissions reduction goals into our operational planning. Our 2023 DFS increased the Mineral Reserves at Eskay Creek by 20% which will require moving more tonnes and processing more material over an extended 12 year mine life. Producing more gold, silver and critical minerals will require more energy and fuel consumption; however, through

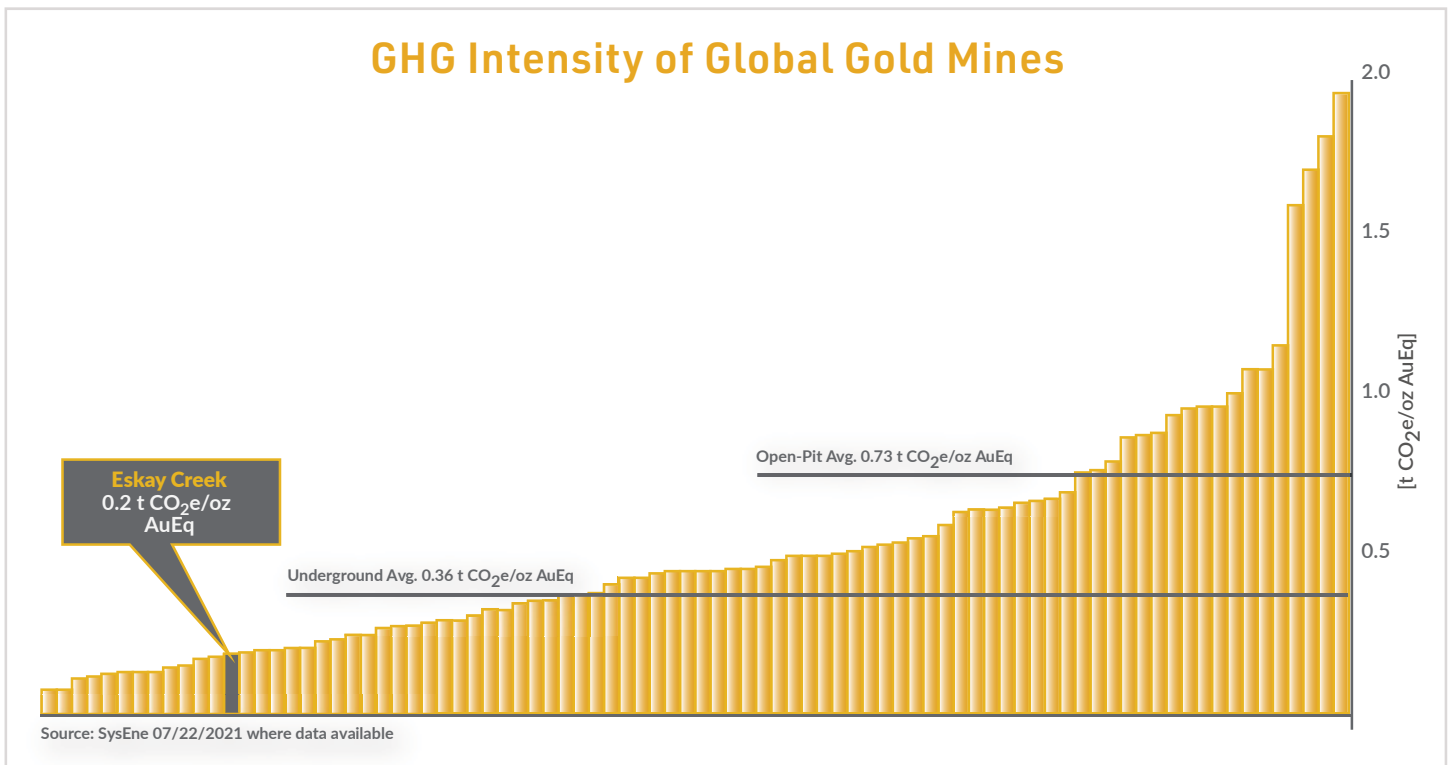


Figure 5: GHG Intensity of Global Gold Mines

optimization and energy management, we have been able to maintain a projected carbon intensity of 0.2 tCO₂e per ounce of gold equivalent produced. We continue to study energy efficiency and low-carbon technologies and are targeting an additional 30% emissions reduction against our already best-in-class base-case emission.

We use the GHG Protocol, developed by the World Resources Institute and the World Business Council for Sustainable Development, to calculate our current

greenhouse gas emissions and to estimate our future emissions. Our 2023 absolute GHG emissions (Scope 1 & 2)¹ were 5,382 tCO₂e. Our total direct energy consumption for 2023 was 70,798 gigajoules (GJ). Our largest category of Scope 3 emissions is likely Category 7: Employee Commuting from commercial flights used to transport employees to and from Eskay Creek. For 2023, these emissions were 262 tCO₂e, however this does not include employees commuting to our corporate office or corporate business travel.

GHG Emissions (Scope 1 & 2)

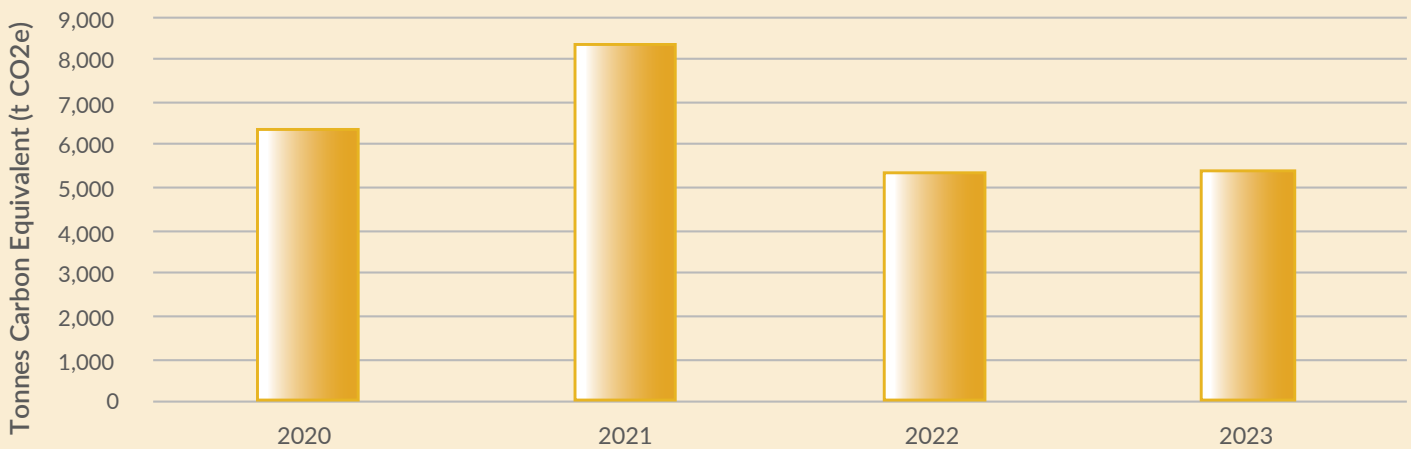


Figure 6: GHG Emissions (Scope 1 & 2)

Energy Use

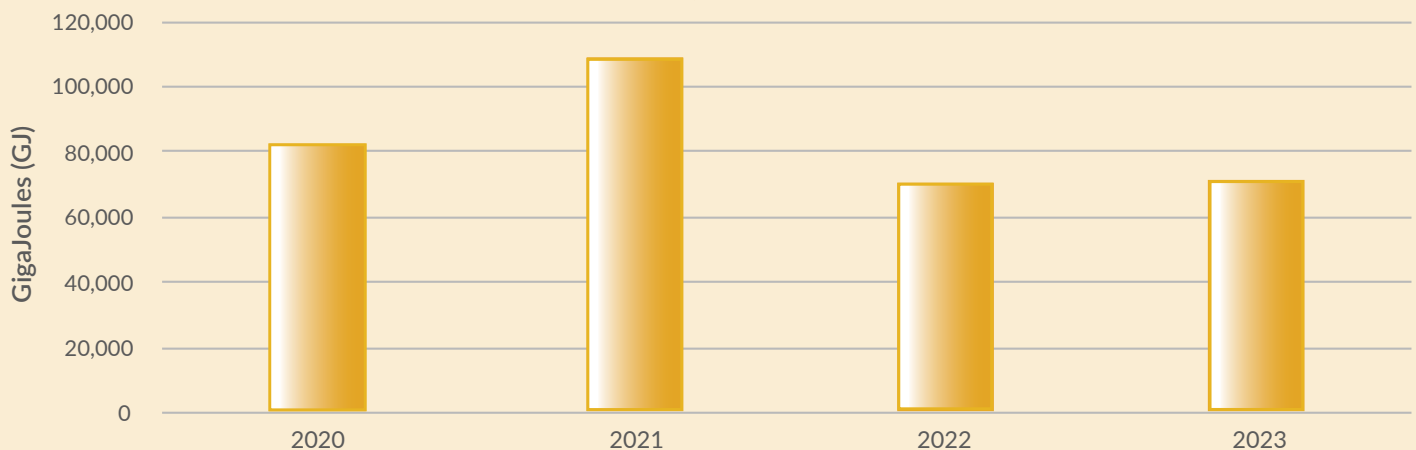


Figure 7: Energy Use

¹ Scope 1 emissions are those we control, such as from fossil fuels consumed in our operations; Scope 2 emissions are from electricity we purchase; Scope 3 emissions are outside of our control but within our value chain such as emissions from commercial flights to transport personnel.

Water

The Eskay Creek Mine is in a region that receives on average 2,800 mm of precipitation annually and has adequate water supply to support mine operations without significant impacts to natural water bodies in the region. Nevertheless, effectively stewarding this shared resource requires collaboration with other rights-holders and strong operational controls. One of our Environmental and Social Design Principles with the Tahltan Nation is to ensure that our water management plan minimizes negative impacts to water resources and fisheries. Our site-wide mine water management plan and water balance for the Project estimates life-of-mine water usage at 8,304,480 m³ or 3.04 m³/oz AuEq.

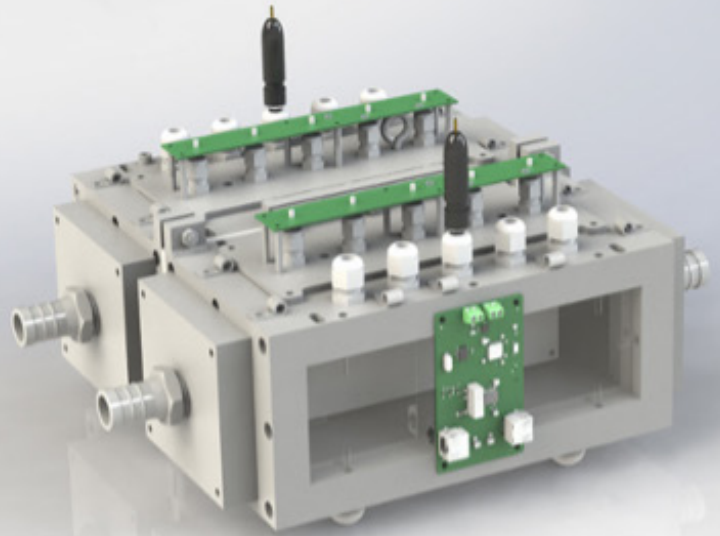
Water Use & Discharge

Our development plan includes drawing water from the Tom MacKay Tailings Storage Facility (TMSF) for our industrial uses. The water we use for milling ore and other processes will be recycled so we can reduce our need for freshwater to support operations. In 2023, the Eskay Creek site and camps used a total of 7,755 m³ of water, while our exploration teams collectively used an additional 41,028 m³ for drilling and core-cutting.

Water Quality

Water quality has been monitored continually since baseline studies began in 1991 when the Eskay Creek Mine was originally proposed. We maintain water quality stations around the site and compare water quality indicators such as pH, turbidity, and dissolved metals to baseline concentrations in nearby streams and reference wells. We then compare these indicators to water quality standards and permitted discharge criteria and report this information to the Tahltan Central Government as well as Provincial and Federal regulators. As this data has been stable over a long period of time, we have confidence that the re-development of Eskay Creek is unlikely to have long-term negative water quality impacts. Water models, built on this comprehensive dataset and our engineering information, are being ongoingly refined. These models will be a valuable tool to inform continued improvements in our design that will further our objective of minimizing effects to water resources in the natural environment.





Tersa Earth Innovations

In 2023, we established a Letter of Intent with Tersa Earth Innovations to field-trial their water treatment technology at Eskay Creek. Tersa Earth has developed a proprietary, two-step process that uses natural biological processes to mitigate metal leaching and acid rock drainage (ML-ARD). The first stage uses microbial fuel cells to recover metals such as zinc and selenium from mine impacted waters. The second stage uses microbially-induced carbonate precipitation to neutralize water and capture carbon dioxide. We are motivated to pilot this technology at Eskay Creek to help advance BC-based mining innovation and to potentially reduce water treatment costs during and subsequent to mine operations.

Waste Management Tailings and Waste Rock Management

We are responsible for monitoring and maintaining the past-producing Eskay Creek and Snip mines, which includes their waste storage facilities. These facilities are inspected regularly by provincial mines inspectors, and we conduct regular independent risk reviews and dam safety inspections. This experience helps us plan our projects with a clear understanding of the obligations and requirements for managing waste facilities.

One of our ESDP is to minimize the mine footprint and make use of previously disturbed areas as much as possible. The permitted Tom MacKay Tailings Storage Facility, used by Barrick, has capacity for the life-of-mine tailings and any potentially acid generating (PAG) waste rock from our Project. Given the facility's long life and continual monitoring, we have been able to observe that there has been no remobilization of deleterious elements, such as mercury, arsenic, and antimony, from the historic mine wastes. This helps inform our management plans and provides confidence that this facility will remain stable into the future. We produced no tailings or waste rock in 2023.

Table 2 provides a summary of our GITSM data, aligned to the Global Industry Standard on Tailings Management (GISTM).



Table 2: Tailings Storage Facility Inventory

(1) Facility Name	Tom MacKay Tailings Storage Facility (TMSF)	Snip Mine Tailings Storage Facility (SMSF)	Albino Lake Tailings Storage Facility (ASF)
(2) Location	Northwestern British Columbia, Canada	Northwestern British Columbia, Canada	Northwestern British Columbia, Canada
(3) Ownership Status	Skeena Resources	Skeena Resources	Skeena Resources
(4) Operational Status	Closed	Closed	Closed
(5) Construction Method	N/A (no dam at this tailings facility)	Centerline	N/A (no dam at this tailings facility)
(6) Maximum Permitted Storage Capacity	Unspecified	Unspecified	Unspecified
(7) Current Amount of Tailings Stored (t)	584,457	1,000,000	257,420
(8) Consequence Classification	Low	Significant	Low
(9) Date of Most Recent Independent Technical Review	2014, as there are no constructed embankments, further independent technical reviews were deemed unnecessary while the facility remains closed	2023 Dam Safety Inspection	2014, as there are no constructed embankments, further independent technical reviews were deemed unnecessary while the facility remains closed
(10) Material Findings	N/A	None	N/A
(11) Mitigation Measures	N/A	N/A	N/A
(12) Site-Specific EPRP	Included in the scope of the Eskay Creek MERP. As there are no constructed embankments, a facility-specific EPRP is not required	Yes	Included in the scope of the Eskay Creek MERP. As there are no constructed embankments, a facility-specific EPRP is not required

Hazardous Waste Management

In 2023, we produced 40 tonnes of hazardous waste such as used oil, used batteries, and hydraulic fluids. This material was transported to authorized regional recycling and waste facilities within BC. Looking ahead, we are planning Eskay Creek with the goal of minimizing hazardous waste and the use of hazardous chemicals, including hydrocarbons, which aligns well with our CO₂ reduction goals. Also, notably, the proposed processing plant at Eskay Creek will require no cyanide for its operations.

Biodiversity

The mountainous region of northwestern BC where the Eskay Creek Revitalization Project is located is one of high precipitation, shallow soils, and numerous rivers that drain westward into the Pacific Ocean. The average precipitation at the site is approximately 2,800 mm annually and much of this falls as snow from September to May. The biogeoclimatic zones in the area include Mountain Hemlock, Engelmann Spruce-Subalpine Fir, and Interior Cedar Hemlock which are home to black bears, moose, and mountain goats. Protected species that have been seen near the Project include grizzly bears, wolverines, Swainson's hawks, western toads, and bats. There are no internationally recognized protected areas nearby, but there are numerous provincial parks and wildlife areas, the closest being Ningunsaw Provincial Park 20 km northeast of our site.

Based on over 30 years of exhaustive sampling and monitoring, the Tom MacKay watershed and areas downstream in Ketchum Creek do not host any fish populations. The alpine lakes and streams in the Tom MacKay Creek watershed are naturally low in plant nutrients and multiple physical barriers, such as waterfalls and cascades, prevent fish from entering

these streams and lakes.

While there are no rare or listed plants and ecosystems in our Permitted Mine Area, there are numerous culturally important plants. We work closely with the Tahltan Nation to mitigate impacts to culturally important plants such as cottonwood, hemlock, ferns, and various native berries.

In addition to the vegetation and wildlife management plans we established in 2022, in 2023 we developed a Construction Environmental Management Plan (CEMP). The CEMP describes the mitigation measures for potential adverse environmental effects associated with the revitalization of Eskay Creek, including monitoring effectiveness for vegetation, soil, and wildlife management. Much of the work conducted in 2023 was to plan our construction activities at Eskay Creek to avoid high-value biodiversity areas such as fens and waterways. This considered approach will support environmental management through operations and set us up for a robust closure scenario that retains and supports the biodiversity of the area.


Closure Planning & Reclamation

We are developing our Closure and Reclamation Plan jointly with the Tahltan Nation to achieve land use objectives such as the preservation of wildlife habitat and future land uses by Tahltan, such as food security needs and cultural practices. In 2023, our Closure and Reclamation Planning Oversight Team continued biweekly workshops with the Tahltan Heritage Resources Environmental Assessment Team. These workshops build out the vision and design parameters for the Eskay Creek site post-mining. With Eskay Creek currently on care and maintenance status, our immediate focus relevant to closure planning and reclamation is on environmental protection, such as monitoring mine water and legacy mine wastes, and on reclamation research to support our closure planning.

Closure Objectives

Four pillars that have been incorporated into mine closure objectives:


Returning Land Use

An icon depicting a hand holding a small plant with three leaves, symbolizing land reclamation and returning land to its natural state.

Harmony & Balance of the Land

An icon showing three leaves arranged in a circular pattern, representing harmony and balance in the land.

Maintain Tahltan Way of Being

A circular icon with intricate geometric patterns, representing the Tahltan Way of Being.

Socio-Economic Transition

An icon showing two hands shaking, symbolizing socio-economic transition and partnership.



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APPENDIX

APPENDIX: OUR PERFORMANCE DATA

Table 3: 2023 ESG Performance Data

Topic	Accounting Metric	SASB Code	Data
Greenhouse Gas Emissions	Scope 1 emissions	EM-MM-110a.1	5,382 t CO ₂ -e
	Scope 2 emissions		0.66 t CO ₂ -e
	Scope 3 emissions		262 t CO ₂ -e
	Percentage of Scope 1 emissions covered under emissions-limiting regulations	EM-MM-110a.1	100%
	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	EM-MM-110a.2	See Climate Change
Energy Management	(1) Total energy consumed	EM-MM-130a.1	70,798 GJ
	(2) Percentage grid electricity	EM-MM-130a.1	0.29%
	(3) Percentage renewable	EM-MM-130a.1	100%
Water Management	(1) Total fresh water withdrawn	EM-MM-140a.1	41,028 m ³
	(2) Total fresh water consumed		0
	Percentage of each in regions with High or Extremely High Baseline water stress		0%
	Number of incidents of non-compliance associated with water quality permits, standards, and regulations	EM-MM-140a.2	1
Waste & Hazardous Materials Management	Total weight of non-mineral waste generated	EM-MM-150a.4	108 t
	Total weight of tailings produced	EM-MM-150a.5	0
	Total weight of waste rock generated	EM-MM-150a.6	0
	Total weight of hazardous waste generated	EM-MM-150a.7	40 t
	Total weight of hazardous waste recycled	EM-MM-150a.8	40 t
	Number of significant incidents associated with hazardous materials and waste management	EM-MM-150a.9	0
	Description of waste and hazardous materials management policies and procedures for active and inactive operations	EM-MM-150a.10	See Waste Management
Biodiversity	Description of environmental management policies and practices for active sites	EM-MM-160a.1	See Biodiversity
	Percentage of mine sites where acid rock drainage is:		
	(1) predicted to occur	EM-MM-160a.2	100%
	(2) actively mitigated	EM-MM-160a.2	100%
	(3) under treatment or remediation	EM-MM-160a.2	100%
	Percentage of (1) proven and (2) probable reserves in or near sites with protected conservation status or endangered species habitat	EM-MM-160a.3	1) 0% 2) 0%
	Area of land disturbed		0.6 ha
Area of land protected or restored		0 ha	
Security, Human Rights & Rights of Indigenous Peoples	Percentage of (1) proven and (2) probable reserves in or near areas of conflict	EM-MM-210a.1	1) 0% 2) 0%
	Percentage of (1) proven and (2) probable reserves in or near indigenous land	EM-MM-210a.2	1) 100% 2) 100%

Topic	Accounting Metric	SASB Code	Data
Security, Human Rights & Rights of Indigenous Peoples	Discussion of engagement processes and due diligence practices with respect to human rights, indigenous rights, and operation in areas of conflict	EM-MM-210a.3	See Human Rights and the Rights of Indigenous People
Community Relations	Discussion of process to manage risks and opportunities associated with community rights and interests	EM-MM-210b.1	See Social
	Number and duration of non-technical delays	EM-MM-210b.2	0
Labor Relations	Percentage of active workforce covered under collective bargaining agreements, broken down by U.S. and foreign employees	EM-MM-310a.1	0%
	Number and duration of strikes and lockouts	EM-MM-310a.2	0
Workforce Health & Safety	Total Recordable Injury Frequency Rate (TRIFR)	EM-MM-320a.1	2.67 (per 200,000 hours)
	Lost Time Injury Frequency Rate (LTIFR)		0
	Fatality rate		0
	Near miss frequency rate (NMFR)		4.00
Business Ethics & Transparency	Average hours of health, safety, and emergency response training for (a) full-time employees and (b) contract employees		a) 58* b) n/a
	Description of the management system for prevention of corruption and bribery throughout the value chain	EM-MM-510a.1	See Business Ethics, Transparency & Anti-Corruption
	Production in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	EM-MM-510a.2	0
Tailings Storage Facilities Management	Tailings storage facility inventory table: (1) facility name, (2) location, (3) ownership status, (4) operational status, (5) construction method, (6) maximum permitted storage capacity, (7) current amount of tailings stored, (8) consequence classification, (9) date of most recent independent technical review, (10) material findings, (11) mitigation measures, (12) site-specific EPRP	EM-MM-540a.1	See Tailings and Waste Rock Management
	Summary of tailings management systems and governance structure used to monitor and maintain the stability of tailings storage facilities	EM-MM-540a.2	See Tailings and Waste Rock Management
	Approach to development of Emergency Preparedness and Response Plans (EPRPs) for tailings storage facilities	EM-MM-540a.3	See Tailings and Waste Rock Management
Production	Production of (1) metal ores and (2) finished metal products	EM-MM-000.A	0
Workforce Diversity	Total number of employees, percentage contractors	EM-MM-000.B	131
	Employee turnover rate (excl. hourly fixed-term employees)	n/a	1%
	Gender diversity within our Board of Directors	n/a	33% female / 67% male
	Gender diversity within our Management Team	n/a	30% female / 70% male
	Gender diversity within our Employees	n/a	29% female / 71% male
	Indigenous identity within our Employees	n/a	12%
Socioeconomic Development	Procurement spend (goods and services) in British Columbia	n/a	\$75 million
	First Nations investment	n/a	\$44 million
	Community donations & sponsorships	n/a	\$71 thousand

*Note: Health, Safety, Emergency Response Training Hours reported here are specific to H&S and ERT employees only and do not include mandatory health and safety orientations site visitors



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2600 - 1133 Melville Street
Vancouver, BC V6E 4E5 Canada

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