



**CANAGOLD**

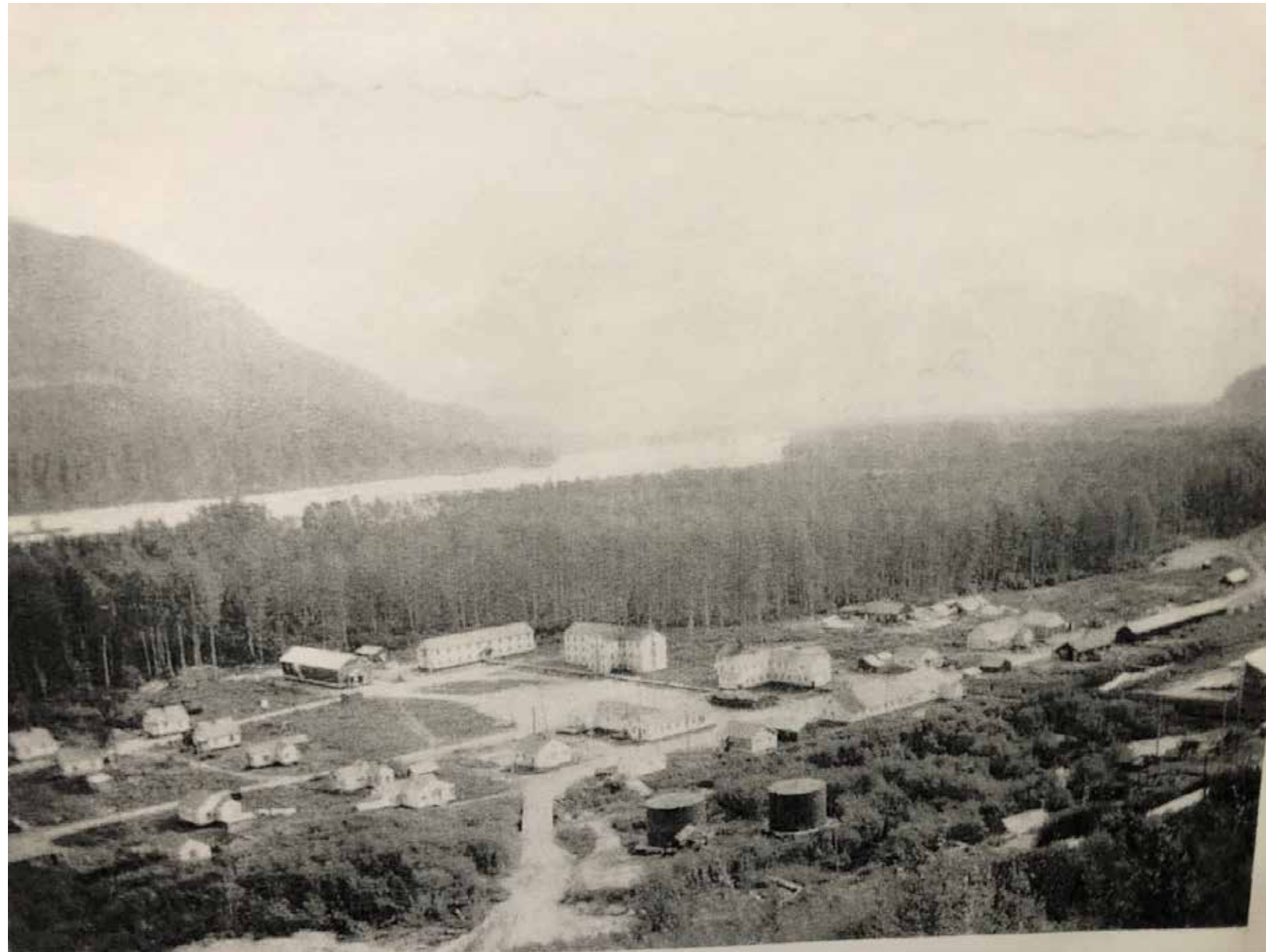
**New Polaris Gold Mine  
Environmental Assessment  
OPEN HOUSE PRESENTATION  
May 2023**



# CANAGOLD & NEW POLARIS GOLD MINE Overview

- Canagold is a public exploration and development company based in Vancouver trading on the Toronto Stock Exchange under the symbol : “CCM”
- The New Polaris project is Canagold’s principal asset wholly owned since 1992.
- Canagold’s largest shareholder (40%) is: Sun Valley Investments (a gold miner and investor).
- Between 1992 and 2022 Canagold has spent more than \$40 million on exploration activity at the property

# NEW POLARIS Project History



**New Polaris Site 1950s**



**New Polaris Camp 1939**

- Polaris Taku Mines mine previously operated from 1938 to 1941 and 1946 to 1951
- The mine produced 232,000 ounces of gold contained in flotation concentrates that were shipped to Tacoma, Washington for smelting and refining
- Since acquiring the property in 1992, Canagold has completed more than 350 exploration drill holes totaling 124,000 m, and outlined a high-grade gold resource containing over 1 million ounces of gold

# NEW POLARIS Location and Access

## LOCATION

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Northwestern BC, 60 km NE of Juneau, Alaska and 100 km South of Atlin

It lies within the Traditional Territory of the Taku River Tlingit First Nation

## PROPERTY

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61 Crown Grant Tenures and 1 Mineral Claim totaling 850 hectares

The mine has a 230 m deep internal shaft, 2 adits and 18 km of underground mine workings. Has an active exploration permit from BC gov't.

## EXISTING INFRASTRUCTURE

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Air access only, the site has a 400 m airstrip and a 20 person exploration camp, some remaining historic buildings are used for camp and shop facilities

## MINERALIZATION

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Mesothermal gold vein system with high grade gold mineralization

1.1 million Gold Resource averaging 11.6 grams per tonne gold







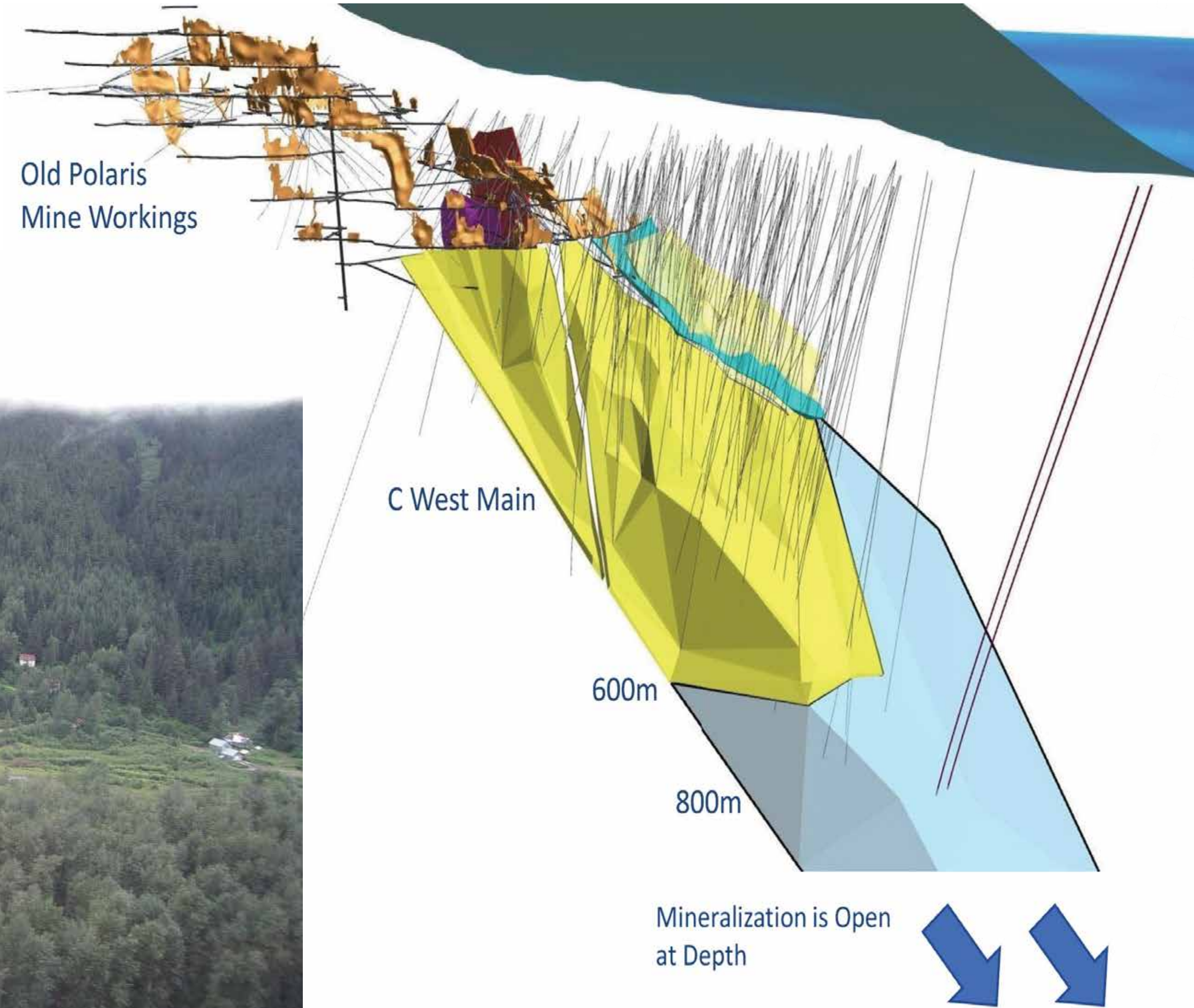
## NEW POLARIS – Recent Developments

- **December 2020:** Ausenco Sustainability began collecting baseline environmental data to support an application for an environmental certificate application to the BC Government.
- **October 2022:** Ausenco Engineering Canada began conducting a technical and financial feasibility study which is expected to be completed in early 2024.
- **October 2022:** Canagold signed the HA KHUSTIYXH Agreement with the Taku River Tlingit First Nation.
- **March 2023:** Canagold submitted its Initial Project Description to the B.C. Environmental Assessment Office to initiate the BC Environmental assessment process.
- **March 2023:** Canagold signed a Collaborative Engagement Agreement with the Taku River Tlingit First Nation.
- **May 9 - June 8, 2023:** BC EAO led – 30 days public comments period.





# NEW POLARIS Gold Deposit

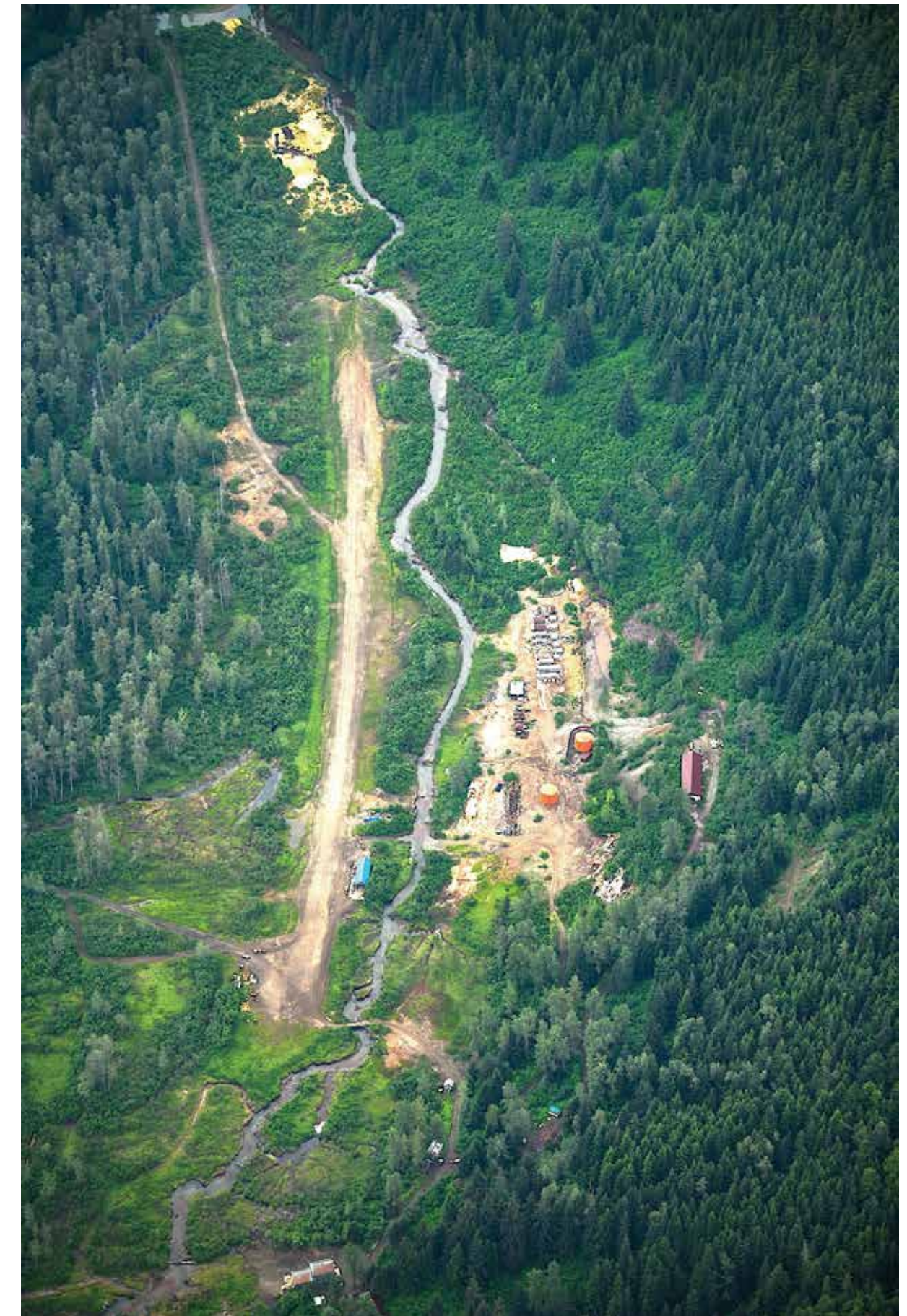




# NEW POLARIS Baseline Environmental Studies

Various environmental studies have been completed for the project area including

- Water – Surface and Groundwater
- Hydrological assessment
- Fish and Fish Habitat
- Wildlife
- Vegetation and Ecological communities
- Terrain and soils
- Climate, Air Quality and Noise
- Archaeological Assessment
- Traditional Knowledge
- Socio-Economic / Socio-Community
- Geochemistry testing to investigate the Acid Rock Drainage and Metal Leaching characteristics of the mined rock





# NEW POLARIS Project Features

**Project :** 1,000 tonne per day underground mine and plant facilities - a 10-year mine life producing 100,000 ounces of gold per year.

**Processing:** Processing will consist of crushing, grinding, flotation, bio-oxidation, leaching, refining to produce gold dore bars, filtration and water treatment.

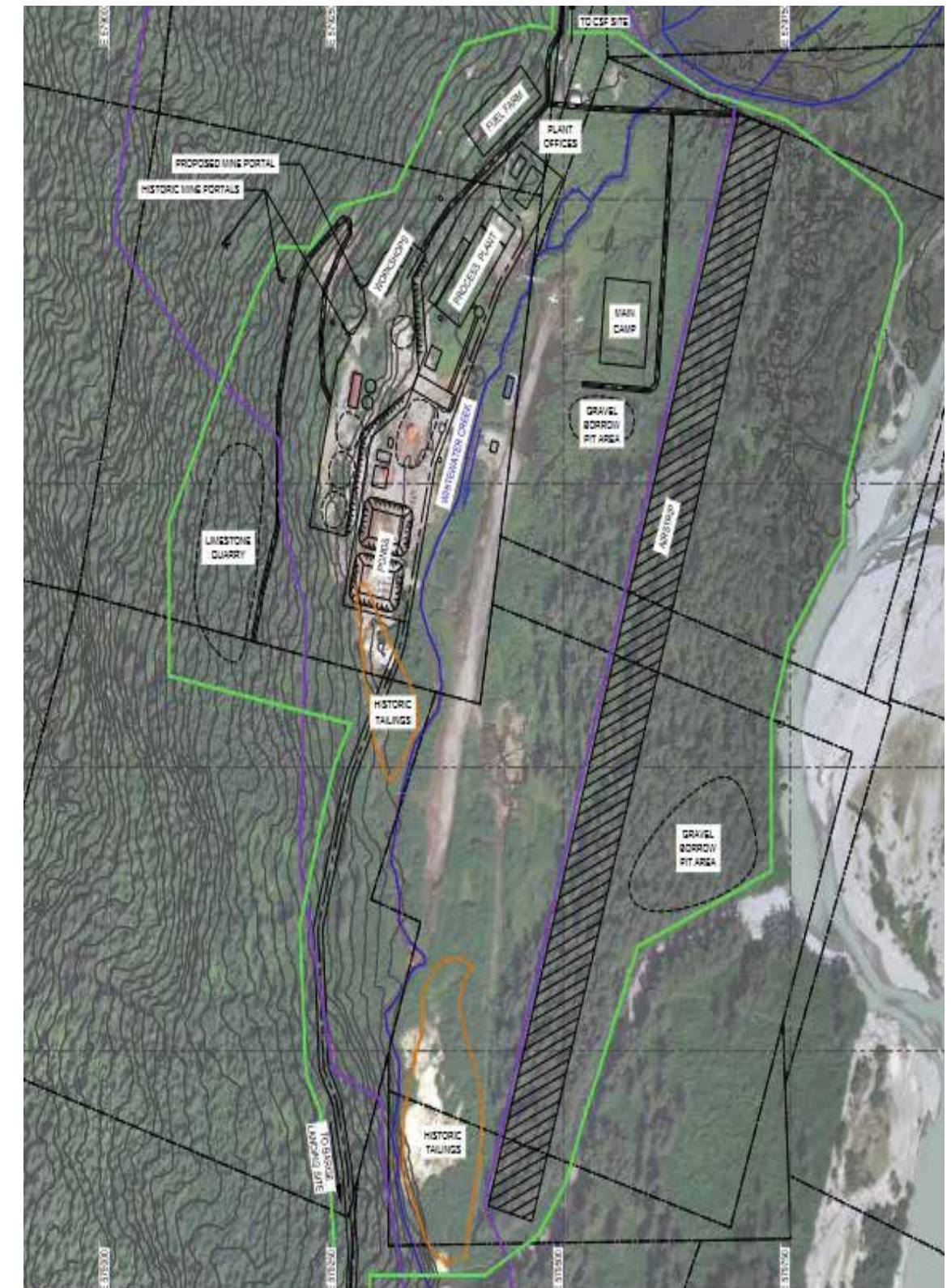
**Mining:** An underground mine with ramp access.

**Tailings and Waste Rock Combined Storage Facility (CSF):** 60% of the plant tailings for 1.8 million tonnes will be filtered to a semi-dry state and transported to the CSF via haul trucks for co-disposal with mine waste rock for 0.8 million tonnes.

**Limestone Quarry** A small limestone quarry will be excavated to provide limestone for the processing plant.

**Roads:** A local tracks network consisting of upgrades of existing tracks and new tracks. Re-establish a 10 km tote tracks to the Barge Landing area.

**Airstrip:** Construct a new 1300 meter airstrip.





# NEW POLARIS Project Features (cont.)

**Barge Landing:** A barge landing site will be located near the confluence of the Taku and Tulsequah rivers, approximately 10 km south of the mine site.

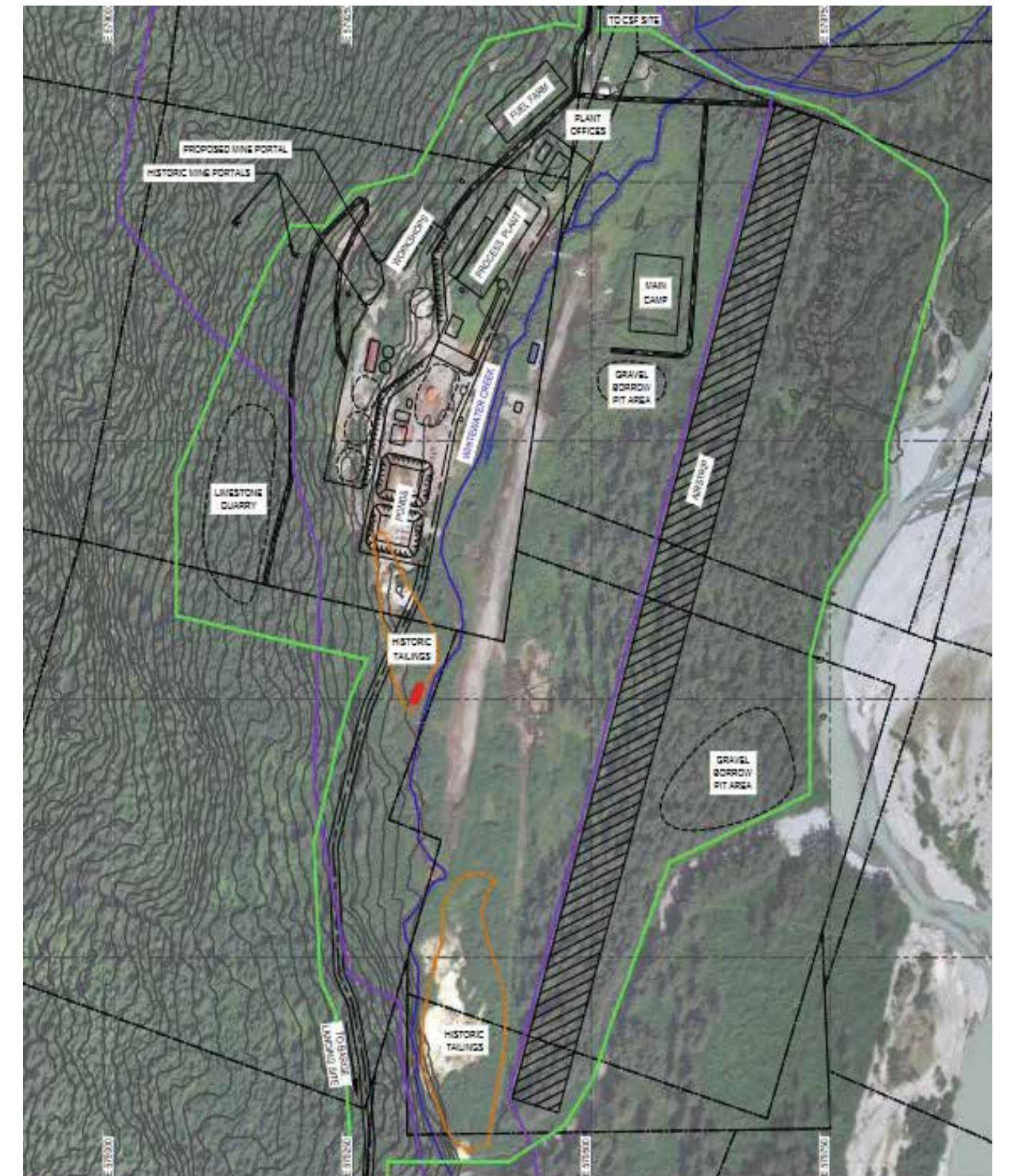
**Fuel Storage :** A fuel tank farm with a capacity of 10,000,000 liters within a lined containment.

**Explosives Storage:** A secure facility utilizing shipping containers will be used for explosives storage.

**Buildings:** A 150-man camp, administration office, warehouse facility, assay lab and miscellaneous services.

**Utilities and Services:** Power generation, domestic water, sewage and communication systems. Alternative energy sources are being investigated to reduce the amount of diesel power generation required.

**Domestic Waste:** A fuel-fired incinerator and landfill facility. Hazardous waste will be flown off site for proper disposal.





# NEW POLARIS Employment

## Estimated Workforce: Based on a two-week on/ two-week off schedule

Project Phase	Workforce Estimate	
<b>Construction</b>	Approximately 125 - 150 on site per rotation ( 250 to 300 positions total )	
<b>Operation</b>	Technical Services	30
	Mine Maintenance	20
	Mine Operations and Support	165
	<b>Total:</b>	<b>215</b>
<b>Reclamation and Closure</b>	Reduced workforce to conduct reclamation activities, support ongoing monitoring and basic site management.	
<b>Post Closure</b>	Reduced workforce to support ongoing monitoring and basic site management.	

Dependent on final design and schedule



# NEW POLARIS Water Management

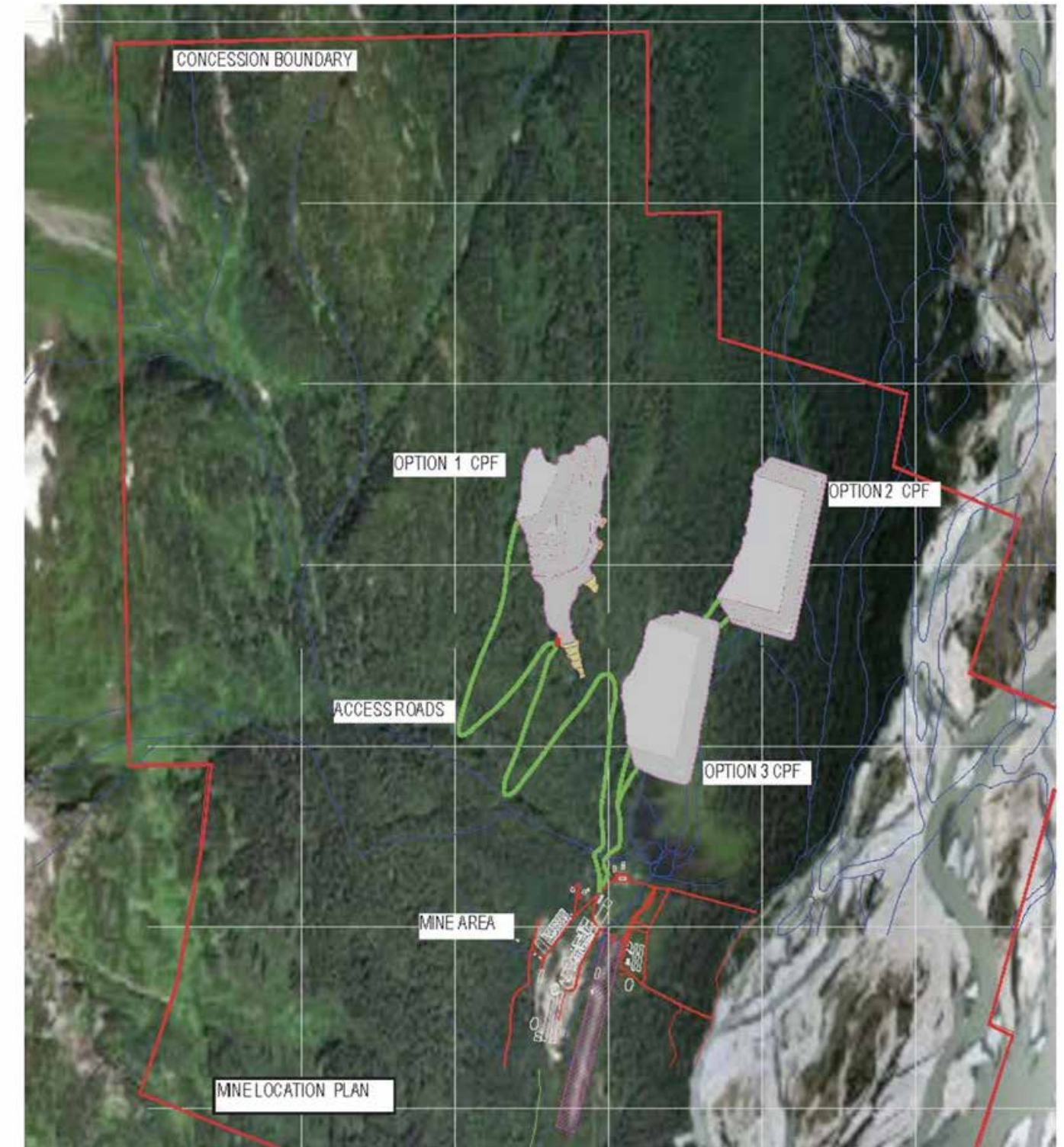
- Water usage will be monitored and management practices will be in place to minimize the usage of fresh water and maximize recycling. This will also minimize the amount of water requiring treatment and release to the Environment.
- Berms and collection ponds will be constructed around the site to collect and treat all potentially contaminated runoff and seepage.
- Any water released to the environment will be analyzed prior to release to ensure that it meets the regulatory requirements for discharge.
- The process plant will use water treatment processes to remove metals, other contaminants and cyanide prior to recycling or release to the environment.
- Mine being pumped from the mine will be used for process plant makeup water.



# NEW POLARIS Plant Tailings and Mine Waste Rock Management

## Plant Tailings and Waste Rock Combined Storage Facility (CSF)

- Process plant tailings will be filtered and combined with mine waste rock for placement in a Storage Facility about 1 km north of the plant site
- To minimize the amount of plant tailings stored on surface, the maximum amount possible ( estimated at about 40%) will be placed underground to fill openings created during mining.
- A total tonnage of 1.8 million tonnes of tailings and 0.8 million tonnes of mine waste rock will be stored on surface.
- Tailings will be filtered so they are essentially dry and then trucked to the CSF, combined with mine waste rock, and spread in layers and compacted to prevent water incursion, and sloped to direct surface runoff water to a collection pond at the toe of the facility.





# NEW POLARIS Plant Tailings and Mine Waste Rock Management (cont.)

## Tailings and Waste Rock Combined Storage Facility (CSF)

- Combining the plant tailings and waste rock in one facility has the advantage of reducing the overall project footprint compared to storing them at separate locations.
- The CSF facility will have external berms and ditches to direct clean surface runoff water away from the facility and internal berms and ditches to direct contaminated surface runoff and seepage water to a collection pond for treatment.
- The Dry-Stack system for tailings storage eliminates the risks of dam failure associated with wet tailings storage systems.
- The Dry-Stack system provides long-term safe storage of the tailings and mine waste rock and minimizes long-term environmental risk.
- During operations the CSF will be progressively capped with a cover and topsoil to begin re-establishing vegetation.
- During mine closure a topsoil cover will be placed over the remainder of the CSF facility to cover the tailings and waste rock and help in reestablishing vegetation over the area.



# NEW POLARIS Barging Operations



- Seasonal barging along the Taku River is the only economically viable transportation option available for bringing construction equipment/materials and bulk operating supplies to the site.
  - Barging will occur between May and September when the water levels in the Taku River are sufficient.
  - Freight will arrive via ocean-going barges or ships to a floating marine facility (Transfer Barge Facility), that will be anchored in the Taku Inlet.
  - Ocean freight will be offloaded onto a large barge anchored in the Taku Inlet. The freight will then be loaded from this barge onto smaller, shallow-draught river barges for transport to site along the Taku River to a barge landing site near the confluence of the Taku and Tulsequah rivers
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- Annual bulk supplies will include: Fuel, cement, mining ground support materials, explosives, miscellaneous mining consumables, equipment and maintenance parts, process plant supplies including: grinding steel, grinding mill and crusher liners, plant reagents and miscellaneous other supplies.
  - Barging of equipment and materials for construction is estimated to require about 80 barge trips.



## NEW POLARIS Barging Operations (cont.)

- Annual bulk operating supplies and diesel fuel is estimated to require about 170 barge trips.
- Barging operations will be contracted to a qualified and experienced barging company who has the experience, equipment and expertise to conduct these activities in a safe manner.
- Regular surveys of the river will be conducted to ensure the barging route is free of any debris or silt buildup which could interfere with the safe passage of the barge.
- Communication with fishermen and other users of the Taku River will be maintained to ensure that fishermen and other users of the river are informed of the barging schedule and to ensure that barging operations are managed in a manner that accommodates the needs and minimizes the impact on other users of the river.
- Barging of materials from site will be minimal. It will include returning of empty ISO fuel containers for refilling, shipping of any equipment no longer needed for the operation or waste materials that need to be shipped off site for special disposal.
- At the end of the mine life all remaining materials and equipment will be barged from site.



# NEW POLARIS Reclamation and Closure

- Processing and mine support facilities will be dismantled and removed from site.
- Processing, mining and services equipment will be removed from site.
- Mine openings will be sealed.
- Any contaminated soils will be remediated.
- Mine site roads will be deactivated. Some site roads may be maintained for monitoring purposes.
- Topsoil and overburden stockpiled during construction will be used to reclaim disturbed areas.
- Complete placing a soil cover over the CSF.
- Environmental – Continue water sampling and monitoring.
- Maintenance of water treatment and management structures until no longer needed.

## Post Closure

- Continue environmental monitoring, as per regulatory requirements.
- Safety Inspections for CSF, berms, embankments, etc., as required
- Implement follow-up measures, maintenance and repairs if required.





# CANAGOLD is Committed to Community Engagement, Community Consultation and Community Involvement

- Canagold is committed to maintaining communications and engagement with the TRTFN on whose territory the New Polaris sits and with all other affected parties throughout the duration of the project
- Listening to concerns raised by all Affected Parties, and to consider appropriate mitigation measures to address concerns raised.
- Encouraging participation during the environmental certificate application process and review of project-related studies and project information.

January 2021



**THANK YOU!**

**QUESTIONS?**



**CANAGOLD**

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