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www.mvlwb.com

July 13, 2026

File: MV2026C0010

Mark Cliffe-Phillips
Mackenzie Valley Review Board
200 Scotia Centre
Box 938, 5102-50th Avenue
Yellowknife, NT X1A 2N7

Sent by email

Dear Mark Cliffe-Phillips,

Re: Honey Badger Silver Inc. – Notice of Preliminary Screening Determination – Application for Land Use Permit – Mineral Exploration – Sunrise Lake Property, NT

The Mackenzie Valley Land and Water Board (Board) met on July 10, 2026, and considered the Application Package from Honey Badger Silver Inc. for Land Use Permit (Permit) MV2026C0010 for mineral exploration at the Sunrise Lake Property, NT (Project) in accordance with the *Mackenzie Valley Resource Management Act* (MVRMA).

The Board conducted a preliminary screening based on the public record for the proceeding. Based on the evidence provided, the Board is satisfied the screening has been completed according to section 125 of the MVRMA and has decided **not to refer** the Project to environmental assessment. The Board's Preliminary Screening Determination and Reasons for Decision, as required by section 121 of the MVRMA, is attached.

If the Board does not receive notice of referral to environmental assessment, it can proceed with issuance of Permit MV2026C0010 on **Friday, July 24, 2026**.

The Board and staff look forward to continued communications throughout the pause period. Please contact Kathy Racher via [email](#) or at (867) 766-7457 with any questions or concerns regarding this letter.

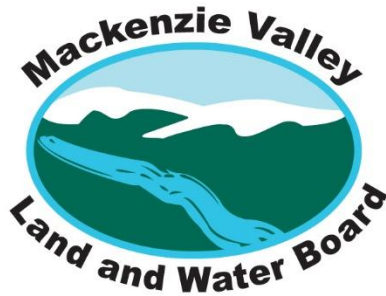
Yours sincerely,

A handwritten signature in blue ink that reads "Tanya MacIntosh". The signature is fluid and cursive, with the first name "Tanya" and last name "MacIntosh" clearly legible.

Tanya MacIntosh
Chair, Mackenzie Valley Land and Water Board

BCC'd to: Akaitcho Distribution List
TG-Monfwi Projects
Andrew Jedemann – Honey Badger Silver Inc.
Andrew Turner – APEX Geoscience Ltd

Attached: Preliminary Screening Determination and Reasons for Decision



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Preliminary Screening Determination and Reasons for Decision

Land Use Permit Application	
File Number	MV2026C0010
Company	Honey Badger Silver Inc.
Project	Mineral Exploration
Location	Sunrise Lake Property, NT
Activity	Mining Exploration
Date of Decision	July 10, 2026

1.0 Decision

In accordance with subsection 124(1) of the [Mackenzie Valley Resource Management Act](#) (MVRMA), the Mackenzie Valley Land and Water Board (MVLWB or Board) met on July 10, 2026, to make a preliminary screening determination on the Application from Honey Badger Silver Inc. (Honey Badger) (Applicant) for Land Use Permit MV2026C0010 (Permit)¹ for mineral exploration at the Sunrise Lake Property, NT (Project).²

The Board has decided not to refer the proposed Project to the Mackenzie Valley Environmental Impact Review Board (the Review Board) for Environmental Assessment because, based on the evidence, it is

¹ See MVLWB Online Registry www.mvlwb.com for [Honey Badger Silver Inc. – MV2026C0010](#).

² “development” is defined in Part 5 of the [MVRMA](#) as:

“any undertaking, or any part or extension of an undertaking, that is carried out on land or water and includes an acquisition of lands pursuant to the *Historic Sites and Monuments Act* and measures carried out by a department or agency of government leading to the establishment of a park subject to the *Canada National Parks Act* or the establishment of a park under a territorial law.”

the Board's opinion that the proposed Project will not have a significant adverse impact on the environment or be a cause of public concern.

The Board's determinations, including reasons for its decisions, are detailed in sections [3.0](#) and [4.0](#).

2.0 List of Defined Terms and Acronyms

Applicant or Honey Badger	Honey Badger Silver Inc.
Application	The complete application package submitted by the Applicant for Land Use Permit MV2026C0010.
GNWT	Government of the Northwest Territories
GNWT-ECC	Government of the Northwest Territories – Environment and Climate Change
MVLWB or Board	Mackenzie Valley Land and Water Board
MVRMA	Mackenzie Valley Resource Management Act
Minister	Minister of the Government of the Northwest Territories – Environment and Climate Change
ORS	Online Review System (www.new.onlinereviewsystem.ca)
Party	As per the LWB Rules of Procedure , an applicant, a person, or an organization participating in the regulatory proceeding for the Applications.
Permit	Land Use Permit MV2026C0010
Project	Mineral exploration at the Sunrise Lake Property, NT, which is the proposed development (as defined in Part 5 of the MVRMA).
Standard Permit Conditions	LWB Standard Land Use Permit Conditions Template

3.0 Background and Scope of Screening

Honey Badger has submitted an application for a type A land use permit (Permit). The purpose of this Application is to advance mineral exploration activities at the Sunrise Lake Property, approximately 130 kilometers northeast of Yellowknife, NT, along the Beaulieu River. The property consists of six mineral leases and will be accessed by helicopter and float plane. Activities will include drilling, geological mapping, prospecting, and establishment of a small temporary fly camp. The Applicant is proposing a phased exploration program designed to advance the Project.

Prior to submission, Honey Badger engaged with potentially affected parties to ensure there were no objections to the proposed scale and nature of project activities. According to the Applicant's Engagement Records, a written notification was sent out March 2026, then follow-up emails later in the month, as well as April. No concerns were raised during engagement.

Affected parties identified in the Engagement Plan are:

- Akaitcho Interim Measures Office
- Yellowknives Dene First Nation (N'Dilo and Dettah)
- North Slave Métis Alliance

- Łutsël K'édé Dene First Nation
- Tłı̨chǫ Government
- Dene Nation
- Northwest Territory Metis Nation
- Silver Bear Mines

In accordance with paragraph 125(1)(a) of the [MVRMA](#), the Board must conduct a preliminary screening of the proposed Project to determine and report to the Review Board whether, in its opinion, the proposed Project might have a significant adverse impact on the environment or might be a cause of public concern. The details of the Board's analysis are set out in section [4.0](#) below.

3.1 Scope of Screening:

The proposed scope includes use of vehicles, machines and equipment, drilling, establishment and use of a camp, storage of fuel, progressive reclamation, and closure and reclamation activities.

The Sunrise Lake Property has seen exploration activity in the past, including drilling. Honey Badger is proposing a phased exploration program designed to advance the Project as follows:

- Phase One (August 2026) will consist of a limited drilling program aimed at collecting replacement QA/QC data for historical core that was lost during the 2014 and 2023 regional forest fires. Onsite personnel will range between 9-12 personnel. The program is projected to last approximately six to eight weeks depending on weather conditions, logistics and funding.
- Phase Two (expected 2027-2028) contingent on the results of Phase One and prevailing market conditions, would expand the scope of activities to include geological mapping, prospecting geochemical sampling (rock, soil and till), geophysical surveys (airborne and ground), and drilling to expand the historic reference and test new targets, utilizing one drill rig. The proposed programs during this phase would be to expand the historical reference targets and to test new targets based on results from the various exploration activities. An updated list of proposed drill targets for Phase 2 to be provided to the MVLWB once known.
- Phase Three (expected 2029 and beyond), subject to continued positive results and favourable market conditions, would involve continued drilling, including the possible addition of a second drill rig to further delineate targets.

A small temporary fly camp will be established on the property, located at least 100 m from the normal high-water mark of any water body. It is estimated that 8 – 14'x16' wall tents with internal frames will be constructed. At the end of the Phase One activities, all camp gear will be removed while the tent platforms and other lumber will remain onsite to be used for future programs. For Phase Two, a larger temporary camp will be constructed, consisting of 12 to 14 Weatherport tents to support ongoing exploration activities for the remainder of permit period. The initial camp will have a capacity to house 20 personnel, but depending upon exploration success, it may be expanded but will not exceed 50 people.

The proposed camp location was historically utilized for core storage facilities prior to the 2014 wildfire. The fire removed most vegetation, leaving an open area situated above the known mineralization zone of interest. As a result, camp construction will require minimal site preparation. It is also expected that there will be minimal tree (or mature vegetation) clearing. The terrain is relatively flat with well-drained, sandy soil, and sufficient open space is available for safe helicopter access and landing. Initial drilling activities will concentrate in the immediate vicinity, providing efficient access for personnel and contractors to drill sites.

During periods when exploration is not being conducted, canvas tent skins will be removed from site, leaving only the wooden tent frames and floors on site. Camp and exploration equipment including the drill, generators, water pumps, light and heavy equipment, appliances, water tanks, hot water heater, shower, and plumbing may also be removed during inactive periods.

At present, Honey Badger does not have any fuel stored at the property. However, a small fuel cache of full drums may remain on site year-round during Phase Two and Three of the requested Permit. All fuel will be handled and stored in accordance with the Spill Contingency Plan and Permit conditions. Empty fuel drums and propane cylinders will be removed on an ongoing basis at the end of each exploration program.

Figures 1 and 2 below show the project location and the project sitemap respectively.

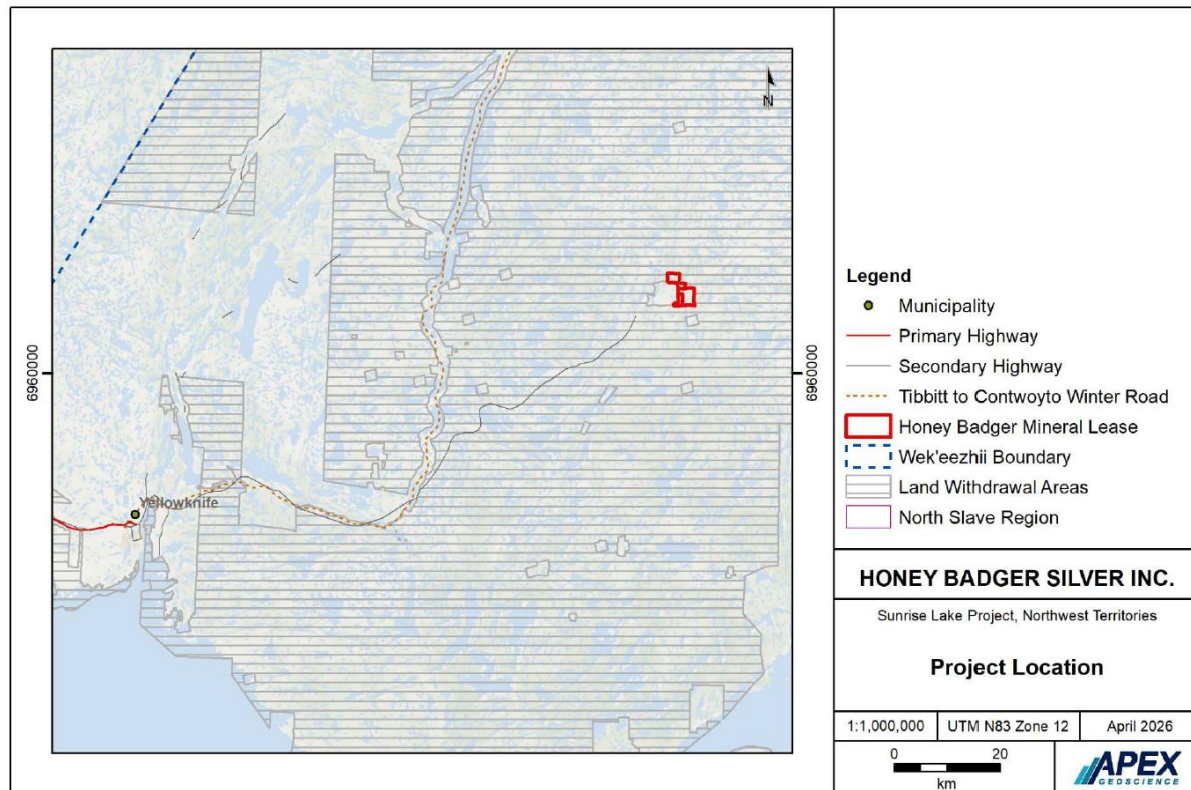


Figure 1: Project location

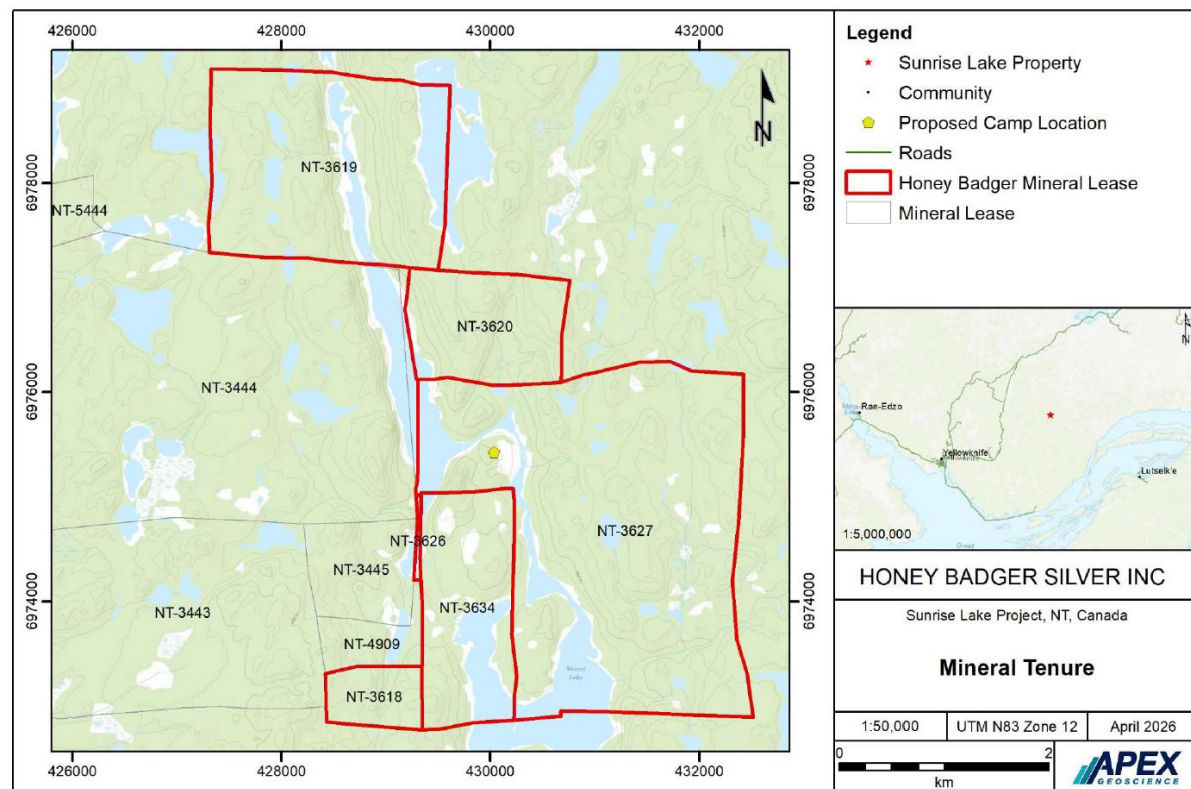


Figure 2: Project sitemap

3.2 Public Record and Regulatory Proceeding

To assist the Board in its preliminary screening determination for the Project, the Board distributed the Application and a draft Permit for public review on May 19, 2026, inviting reviewers to provide comments and recommendations on the Applications and the preliminary screening (e.g., on impacts and mitigation measures) using the Online Review System. Comments were due June 19, 2026, with responses from the Applicant due June 26, 2026. The Board received comments and recommendations from North Slave Métis Alliance, the Department of Fisheries and Oceans Canada, Yellowknives Dene First Nation, Government of the Northwest Territories (GNWT) – Environment and Climate Change – Inspector, and GNWT – Prince of Wales Northern Heritage Centre.³

Since there were no requests to extend the reviewer comment deadline, the Board is satisfied that a reasonable period of notice was given to affected communities and First Nations, as required by subsection 63(2) of the [MVRMA](#).

Pursuant to Schedule 4.1 of [Northwest Territory Métis Nation \(NWTMN\) Interim Measures Agreement](#),⁴ the Board determined that written notice was given to the NWTMN and that a reasonable period of time was allowed for NWTMN to make representations with respect to the Application.

Pursuant to subsection 1.6, paragraphs (a) and (b) of the [Akaitcho Territory Dene First Nations \(ATDFN\) Interim Measures Agreement](#),⁵ the Board determined that written notice was given to the ATDFN and that a reasonable period of time was allowed for ATDFN to make representations with respect to the Application.

4.0 Potential Impacts and Proposed Mitigations

Table 1 below summarizes:

- the potential impacts of the proposed Project;
- the concerns that were identified during the regulatory proceeding and how the Applicant addressed those concerns;
- the proposed and potential mitigations for the potential impacts; and
- the Board’s analysis of the potential impacts and proposed mitigations.

³ See MVLWB Online Registry for [Honey Badger Silver – Sunrise Lake Property – Review Summary Table – Jul13_26](#).

⁴ See MVLWB Land Claims, IMAs, and Land Use Plans webpage to access the [Northwest Territory Métis Nation Interim Measures Agreement](#).

⁵ See MVLWB Land Claims, IMAs, and Land Use Plans webpage to access the [Akaitcho Territory Dene First Nations Interim Measures Agreement](#).

Table 1: Potential Impacts and Proposed Mitigations for the Proposed Project

Potential Impact	Activity	Proposed Mitigations <i>Description of measures to reduce potential impacts, including consideration of cumulative impacts and climate change.</i>	Board Analysis and Determination
Soil contamination	Use of fuel powered machinery, fuel storage	The Applicant proposed the following mitigations in the Application: • All fuels and other hazardous materials will be stored within secondary containment. • There will be regular inspections and maintenance of hazardous materials containers, as well as secondary containment and equipment. • All spills will be managed as per the Spill Contingency Plan. • The Board has standard permit conditions that are typically used to mitigate the identified potential impacts. These standard conditions include:⁶ ○ SECONDARY CONTAINMENT – REFUELING ○ FUEL CONTAINMENT ○ SPILL RESPONSE ○ DRIP TRAYS ○ CLEAN UP SPILLS ○ REPORT SPILLS	Based on the proponent’s commitments including management plans, and/or described mitigations, it is the Board’s opinion that the proposed activities will not have a significant adverse impact on the environment, nor be a cause of public concern. The Board’s opinion is based on the relatively small size of each drilling site likely to cause impacts, the size of the fuel storage infrastructure, and the small disturbance associated with the camp.
Soil compaction	Use of heavy machinery	• The Applicant noted soil compaction is expected to be minor and confined to work footprints; drills or heavy equipment transport will occur by helicopter if traversing sensitive areas.	Based on the proponent’s commitments including management plans, and/or described mitigations, it is the Board’s opinion that the proposed activities will not have a significant adverse impact on the environment, nor be a cause of public concern. The Board’s opinion is based on the relatively small size of each drilling site likely to cause impacts and the small disturbance associated with the camp.

⁶ See the MVLWB Policies and Resources webpage to access the MVLWB [Standard Land Use Permit Conditions Template](#).

Potential Impact	Activity	Proposed Mitigations <i>Description of measures to reduce potential impacts, including consideration of cumulative impacts and climate change.</i>	Board Analysis and Determination
Water flow or level changes (permanent, temporary, seasonal)	Water withdrawal	The Applicant noted water will be drawn from an applicable sized body of water so as to not impact hydrology or aquatic habitat.	Based on the proponent's commitments including management plans, and/or described mitigations, it is the Board's opinion that the proposed activities will not have a significant adverse impact on the environment, nor be a cause of public concern. The Board's opinion is based on the relatively small size of each drilling site likely to cause impacts and the small disturbance associated with the camp.
Changes in water quality	Grey water disposal, drilling, fuel storage	- The Applicant noted grey water will be disposed of in an onsite sump located at least 100 m for the normal water mark of any water body. - Drilling sumps will be located at least 100 m from the normal high-water mark of any waterbody. - Non-toxic, biodegradable drilling additives and muds will be used whenever possible. - All spills will be managed as per the Spill Contingency Plan - The Board has standard permit conditions that are typically used to mitigate the identified potential impacts. These standard conditions include: FUEL CONTAINMENT CHEMICALS DRILLING NEAR WATER OR ICE DRILLING WASTE DRILLING WASTE DISPOSAL WASTE CHEMICAL DISPOSAL WASTE PETROLEUM DISPOSAL	Based on the proponent's commitments including management plans, and/or described mitigations, it is the Board's opinion that the proposed activities will not have a significant adverse impact on the environment, nor be a cause of public concern. The Board's opinion is based on the relatively small size of each drilling site likely to cause impacts and the small disturbance associated with the camp.
Changes in air quality	Potential use of an incinerator – burning of waste	Combustible waste will be burned in a batch feed dual-chamber controlled air incinerator, in accordance with the <i>Canada-Wide Standards (CWS) for Dioxins and Furans</i> (Canadian Council of Ministers of the Environment), and the <i>Technical Document for Batch Waste Incineration</i> (Environment Canada).	Based on the proponent's commitments including management plans, and/or described mitigations, it is the Board's opinion that the proposed activities will not have a significant adverse impact on the environment, nor be a cause of public concern.

Potential Impact	Activity	Proposed Mitigations <i>Description of measures to reduce potential impacts, including consideration of cumulative impacts and climate change.</i>	Board Analysis and Determination
		• Honey Badger will ensure that the incinerator is a model that is designed to be capable of incinerating inert combustible wastes. • Additionally, Honey Badger has developed and included with this application a Waste Management Plan.	The Board’s opinion is based on the relatively small size of each drilling site likely to cause impacts and the small disturbance associated with the camp.
Direct loss of vegetation	Vegetation clearing	• The Applicant noted vegetation on the property was burned during the 2014 and 2023 forest fires, therefore very little mature vegetation is present at the site. Additionally: • It is expected that there will be minimal tree clearing required. • Vegetation clearing will consist primarily of early-stage re-growth and is expected to only be required within the footprints of camp and drilling locations or ground transport routes. • The Board has a standard permit that is/are typically used to mitigate the identified potential impacts. These standard conditions include: ○ SAVE AND PLACE ORGANIC SOIL ○ NATURAL VEGETATION	Based on the proponent’s commitments including management plans, and/or described mitigations, it is the Board’s opinion that the proposed activities will not have a significant adverse impact on the environment, nor be a cause of public concern. The Board’s opinion is based on the relatively small size of each drilling site likely to cause impacts and the small disturbance associated with the camp.
Direct loss or removal of habitat, dens, or nests	Clearing, drilling, transport, and camp related activities	• The Applicant noted impact to wildlife habitat will be negligible given the small project footprint. • The Board has a standard permit that is/are typically used to mitigate the identified potential impacts. These standard conditions include: ○ HABITAT DAMAGE	Based on the proponent’s commitments including management plans, and/or described mitigations, it is the Board’s opinion that the proposed activities will not have a significant adverse impact on the environment, nor be a cause of public concern. The Board’s opinion is based on the relatively small size of each drilling site likely to cause impacts and the small disturbance associated with the camp.
Effects on wildlife health (toxins, metals, etc.)	Use of fuel powered machinery, fuel storage	• The Applicant noted that any spills will be reported immediately to the 24-hour Spill Report Line and managed as per the Spill Contingency Plan. • The Board has standard permit conditions that are typically used to mitigate the identified potential impacts. These standard conditions include:	Based on the proponent’s commitments including management plans, and/or described mitigations, it is the Board’s opinion that the proposed activities will not have a significant adverse impact on the environment, nor be a cause of public concern.

Potential Impact	Activity	Proposed Mitigations <i>Description of measures to reduce potential impacts, including consideration of cumulative impacts and climate change.</i>	Board Analysis and Determination
		○ SECONDARY CONTAINMENT – REFUELING ○ FUEL CONTAINMENT ○ SPILL RESPONSE ○ DRIP TRAYS ○ CLEAN UP SPILLS ○ REPORT SPILLS ○ HABITAT DAMAGE	The Board’s opinion is based on the relatively small size of each drilling site likely to cause impacts and the small disturbance associated with the camp.
Changes to migratory movement patterns	Human disturbance associated with flights, drilling, and camp related activities	● The Applicant noted all personnel will be instructed to avoid interaction with caribou and all other wildlife. ● If herds or caribou are encountered in the immediate vicinity of the operation, all activities will cease until the caribou have moved out of the area. ● A Wildlife Sighting Log will be maintained in camp and all records of wildlife encountered will be available for inspection at any time. ● The Board has a standard permit that is/are typically used to mitigate the identified potential impacts. These standard conditions include: ○ HABITAT DAMAGE	Based on the proponent’s commitments including management plans, and/or described mitigations, it is the Board’s opinion that the proposed activities will not have a significant adverse impact on the environment, nor be a cause of public concern. The Board’s opinion is based on the relatively small size of each drilling site likely to cause impacts and the small disturbance associated with the camp.
Human-wildlife conflicts	Camp related activities and general human presence	● All staff will be training in proper wildlife encounter procedures. ● A no-feeding wildlife policy will be enforced. ● Effective waste management will minimize the potential for attraction of wildlife. ● Proper seasonal shutdown will further minimize the potential to attract animals. ● All personnel will be aware of, and will be expected to follow, wildlife deterrence techniques (including proper storage and disposal of food) to reduce the possibility of attracting wildlife.	Based on the proponent’s commitments including management plans, and/or described mitigations, it is the Board’s opinion that the proposed activities will not have a significant adverse impact on the environment, nor be a cause of public concern. The Board’s opinion is based on the relatively small size of each drilling site likely to cause impacts and the small disturbance associated with the camp.

Potential Impact	Activity	Proposed Mitigations <i>Description of measures to reduce potential impacts, including consideration of cumulative impacts and climate change.</i>	Board Analysis and Determination
Aquatic habitat – effects on population abundance	Water intake	• Appropriate screens will be placed over all water intakes in order to reduce the potential for fish entrapment.	Based on the proponent’s commitments including management plans, and/or described mitigations, it is the Board’s opinion that the proposed activities will not have a significant adverse impact on the environment, nor be a cause of public concern. The Board’s opinion is based on the relatively small size of each drilling site likely to cause impacts and the small disturbance associated with the camp.
Economic opportunities or losses (employment, training)	Project related activities	• The Applicant noted the proposed programs will have little impact on the regional or local economy due to the small size of the program but will commit to hiring and buying local as much as possible. • Honey Badger is aware of the importance of ensuring that potential economic benefits related to the project while presently small, should remain in the local economy. This will be considered an important factor in planning and execution of future exploration programs.	Based on the proponent’s commitments including management plans, and/or described mitigations, it is the Board’s opinion that the proposed activities will not have a significant adverse impact on the environment, nor be a cause of public concern. The Board’s opinion is based on the relatively small size of each drilling site likely to cause impacts, the size of the fuel storage infrastructure, and the small disturbance associated with the camp.

Potential Impact	Activity	Proposed Mitigations <i>Description of measures to reduce potential impacts, including consideration of cumulative impacts and climate change.</i>	Board Analysis and Determination
Change to or loss of heritage resources	All mineral exploration related activities, including camp	• The Applicant noted Archaeological Overview Studies are underway, to be completed over the project area. • If any potential new sites are discovered, all personnel will be advised that everything must be left in place undisturbed, and all work in the immediate area will be suspended. • The Board has standard permit conditions that are typically used to mitigate the identified potential impacts. These standard conditions include: ○ ARCHAEOLOGICAL BUFFER ○ SITE DISTURBANCE ○ SITE DISCOVERY AND NOTIFICATION ○ ARCHAEOLOGICAL OVERVIEW ○ AIA HIGH POTENTIAL	Based on the proponent's commitments including management plans, and/or described mitigations, it is the Board's opinion that the proposed activities will not have a significant adverse impact on the environment, nor be a cause of public concern. The Board's opinion is based on the relatively small size of each drilling site likely to cause impacts and the small disturbance associated with the camp.

4.1 Consideration of Potential Impacts

Based on the potential impacts and proposed mitigations identified above in Table 1, the Board considered whether the Project might have a significant adverse impact on the environment. In general, impacts of the Project on the environment can be mitigated through the use of standard permit conditions and/or project-specific conditions established by the Board as per the LWB [Standard Process for Creating New Conditions](#). These conditions may include requirements for management and monitoring plans that provide detailed information regarding the implementation of mitigation measures and the evaluation of their effectiveness.

4.2 Consideration of Public Concern

In addition to considering the potential impacts of the Project, the Board considered whether the Project might be a cause of public concern.

Based on the evidence provided during the regulatory proceeding, the Board did not identify any comments or issues that indicate that the Project is a cause of public concern.

5.0 Conclusion

The Board has reviewed all the evidence received during the regulatory process with respect to the Preliminary Screening of the proposed Project. Based on the evidence, it is the Board's opinion that the proposed Project will not have a significant adverse impact on the environment or be a cause of public concern, as set out in paragraph 125(1)(a) of the [MVRMA](#). The Board has therefore decided not to refer the proposed Project to Environmental Assessment. If the Board does not receive a notice of referral to environmental assessment by Thursday, July 23, 2026, the Board can issue the Permit on Friday, July 24, 2026.

SIGNATURE



Tanya MacIntosh, Chair
Mackenzie Valley Land and Water Board

July 13, 2026

Date