

# THE GOLD CANDLE NUGGET

ISSUE #4 SUMMER 2025



## ABOUT GOLD CANDLE

Gold Candle is a privately funded Canadian exploration company. In 2015, the Company acquired claims over the historic Kerr-Addison Gold Mine in northeastern Ontario.

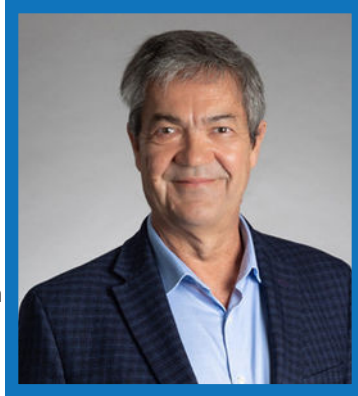
Our approach to responsible mineral exploration is to perform our activities in a manner that benefits local communities, employees and shareholders and respects people and the environment.

## ABOUT THE KERR-ADDISON PROJECT

The Kerr-Addison Property is centered on the historical Kerr-Addison Mine site in the McGarry Township of the Timiskaming District of Ontario. The Project is located within the Robinson-Huron Treaty territory and the land is the traditional territory of the Cree, Ojibway, Algonquin, and Métis Peoples. The Company is currently evaluating the economic potential of the gold mineralization remaining around the historic Kerr-Addison Mine and exploring for new areas of mineralization.

# MESSAGE FROM THE CEO

It is with great excitement and a deep sense of responsibility that I write to you as the new CEO of Gold Candle. Although I've only been here a few weeks, I'm inspired by what I've seen so far, including our substantial gold resource at Kerr Addison and Geminid, the high-grade nickel discovery. During my visit to site in early June, I had the chance to meet some of our team members and was impressed by their commitment and progress. It's energizing to join such a passionate group, and I'm optimistic about what we can achieve together.



This marks a new chapter for me and, I hope, a fresh era for Gold Candle—one defined by collaboration and shared success. I've had a long and rewarding career in mining across Canada and internationally. I'm a mining engineer by background, but what I've learned is that success comes from the strength of a unified team, not any one individual.

Challenges will come, but I believe in our collective ability to overcome them through teamwork, open communication and a commitment to inclusion. I value diverse perspectives and want to build a culture where every voice is heard and differences are seen as strengths.

My leadership will be guided by a few core principles: people first, transparency and integrity. Our employees are the heart of Gold Candle, and I am committed to creating an environment where everyone feels respected and motivated. I believe in open communication and encourage community members and employees alike to share their ideas, concerns or simply drop by to say hello.

Integrity and accountability will be at the foundation of our work. In previous CEO roles, I focused on building a strong reputation for excellence. I aim to do the same here by fostering innovation, embracing new technologies and driving continuous improvement. Excellence is a journey, and I'm excited to take that journey with you.

Safety will always be our top priority. Our goal is simple: that

every person returns home safely each day. Every decision we make must reflect that commitment. Equally important is our responsibility to act as good neighbours in the communities where we operate. That means listening, being socially and environmentally responsible and finding ways to create opportunity together.

In the weeks ahead, I look forward to spending more time in the local communities and learning what matters to you and hearing your aspirations for the future. Your insights will help guide our strategy and priorities.

One of my first priorities will be to set the vision, goals and strategy of the Company and assess our capabilities to deliver on that strategy and strengthen the organization where needed. I also want to foster a culture where openness, collaboration and honest dialogue thrive. Together, we can create an environment where everyone has the opportunity to grow and succeed.

Thank you to the Board of Directors for this opportunity. And thank you to the team for the warm welcome. I'm honoured to lead Gold Candle and committed to doing so with humility, curiosity and integrity. Let's keep moving forward, supporting each other, striving for excellence and making a positive impact in everything we do.

With appreciation and excitement,

**Rick Howes**  
CEO, Gold Candle

---

## NEW CFO JOINS GOLD CANDLE

We're excited to welcome Hannes Portmann as Chief Financial Officer. Hannes brings extensive mining and financial experience from leadership roles at Marathon Gold, New Gold and most recently Cabot.

As CFO, he'll lead financial planning and reporting while supporting corporate development and investor relations.



We're thrilled to have him on board!

# PROJECT UPDATES



## EXPLORATION

Gold Candle began 2025 with clear objectives: complete and release an updated resource estimate on Kerr-Addison and the Geminid zone, to increase drilling rates and explore for additional resources near the existing deposit and across the broader property. From January to March, the team reviewed existing data and developed several promising drill targets. The exploration plan for the year includes drilling near the Kerr Addison deposit to see if we could increase the resources around the historical mine, drilling deep holes, 2.5 km below surface, to test the vertical extension of the deposit and drilling regional targets including the Geminid Zone.

With the plan in place, the project entered the execution phase with the arrival of two new drill rigs, bringing the total to six. To support the increased drilling activity, the team expanded and added more core-processing infrastructure to the camp.

In the first half of the year, the team safely completed more than 21,000 metres of drilling, following all environmental protocols. Drilling is expected to continue through the second half of the year, which is on track to be a record year for metres drilled on the property.

In addition to drilling, the team also advanced other exploration activities. Geophysical surveys were completed in May, June and July, with the results helping refine drill targets and identify new areas of interest.



*Geological survey - pelican box with receiver and four electrodes.*

The exploration group also used geochemical information to better understand subsurface potential. One initiative included a tree bark sampling program designed to narrow down prospective zones for future work.

## ENVIRONMENT

Planning for the 2025 field season began early, and fieldwork has been underway since May, focused on supporting studies



for permitting and the baseline monitoring program. Studies really aim to learn as much as possible on the environment with which an eventual project would interact. This work is expected to continue through the summer and into the fall.

**Baseline and supporting field studies include:**

- Terrestrial species at risk surveys (fauna and flora)
- Aquatic and benthic invertebrate surveys (fish and fish habitat)
- Archaeological studies
- Site water and hydrogeological characterization (surface and groundwater quality monitoring)

Current monitoring activities focus on water management, noise monitoring using portable stations and emissions tracking. In line with Gold Candle’s internal procedures, thorough inspections are conducted at all exploration sites. In 2025, 28 drill site inspections have been completed.

A key initiative in the field is the use of ECOMUD™ Systems, which provide a self-contained solution for sludge separation and water recovery at drill sites. This system improves water management directly at the source and adds another layer of environmental control.



**HEALTH & SAFETY**

The team is proud to report that the first half of 2025 was completed with no reportable injuries. Gold Candle has now

passed two years without a reportable injury, a major achievement that reflects the commitment of everyone working with a safety-first mindset.

To ensure the safety of nearby community members, Gold Candle updated its signage in May across the McGarry Township area. The new signage marks the boundaries of where Gold Candle is actively working and communicates the risks and limitations related to public access of working areas.

**Incident reporting**

All health, safety and environmental incidents, regardless of size, are reported. The team takes immediate corrective action and conducts investigations into cause, impact and prevention measures.

**Best practices**

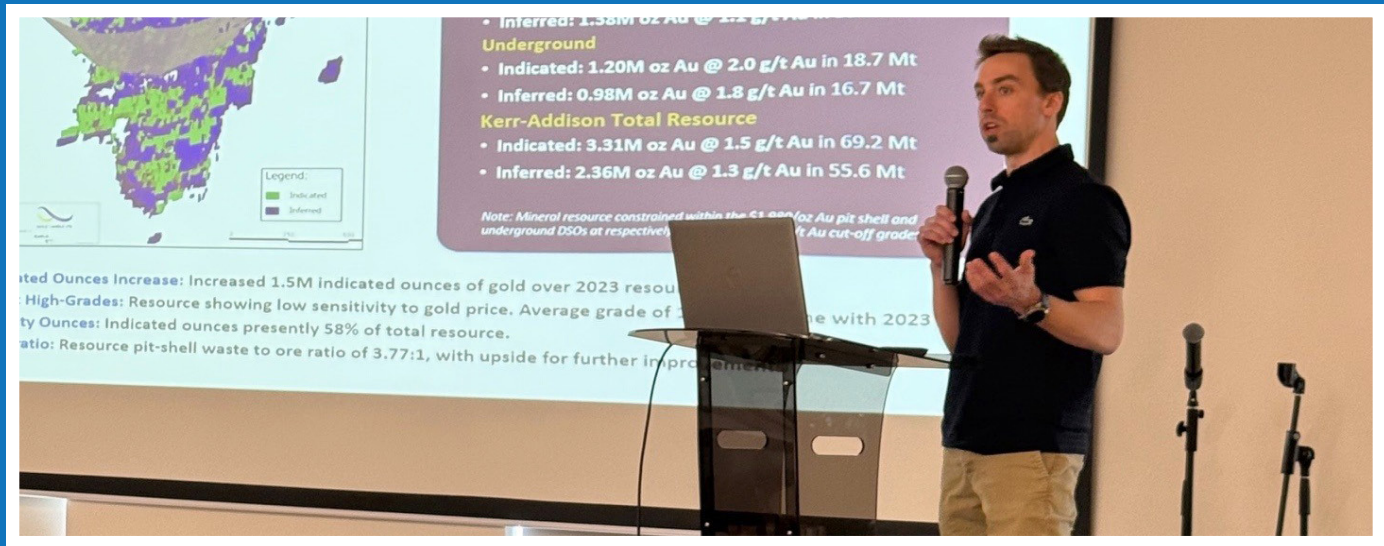
Gold Candle’s health and safety culture continued to evolve through the first half of 2025. Ahead of increased drilling activity, and with support from Workplace Safety North, the team completed an independent audit of its core-cutting practices. Project managers are now using the audit findings to strengthen existing procedures and ensure a safer, more efficient workflow.

**COMMUNITIES**

As the project advances, Gold Candle continues to engage with local stakeholders and provide regular updates. Since April, outreach efforts have focused on sharing project activities and development plans with interested parties.

Environmental baseline studies, a key part of the permitting process, have also been discussed with stakeholders. This engagement has helped identify opportunities for feedback and direct involvement in field campaigns, and open discussions about potential impacts. Gold Candle will continue to engage as the project evolves to support transparency and inclusive planning.

# NEWS AND EVENTS



## PROSPECTORS AND DEVELOPERS ASSOCIATION OF CANADA (PDAC) - TORONTO (MARCH 2025)

At PDAC 2025, Gold Candle met with stakeholders from across the mining sector, sharing updates on the Kerr-Addison and Geminid projects while strengthening relationships with partners and investors. The Company also had a booth on the exhibition floor.



## TIMISKAMING FIRST NATION MINING OPEN HOUSE (APRIL 10, 2025)

Gold Candle joined the Timiskaming First Nation's Mining Open House to share project updates and listen to community feedback. The event fostered meaningful conversations about mining, clean energy and hydro development on TFN Territory.

## MATACHEWAN FIRST NATION MINING EXPO DAY (JUNE 2025)

At the Matachewan First Nation Mine Expo Day, Gold Candle met with community members to discuss the Company's exploration work and future development plans, continuing its commitment to open and respectful dialogue.

## CANADIAN MINING EXPO - TIMMINS (JUNE 2025)

Gold Candle exhibited at the Canadian Mining Expo in Timmins, engaging with attendees and showcasing its latest developments as part of the broader exploration and mining community in northern Ontario.

## SUPPORTING OUR LOCAL COMMUNITY

Over the past six months, Gold Candle has proudly supported key local organizations and events as part of our ongoing commitment to the region we call home.

Here they are:

- The McGarry Volunteer Fire Department – Snowmobile Poker Run
- The McGarry Volunteer Fire Department – Canada Day fireworks
- Timiskaming First Nation – the Mino Bimaadiziwin Race
- Ecole secondaire catholique l'Envolee du Nord (ESCEN) – Grade 12 graduation bursary
- Kirkland Lake District Composite School (KLDCS) – Grade 12 graduation bursary

We would also like to extend our congratulations to the 2025 graduating classes of ESCEN and KLDCS. It's an honour to support local students through our graduation bursaries. We recognize the hard work, determination and resilience it takes to reach this milestone and we're proud to play a part in helping you take the next step.

To all the graduates, a big congratulations and best of luck in your future endeavours!



## THE PEOPLE BEHIND GOLD CANDLE

We deeply appreciate the hard work and commitment of our employees and are excited to welcome our new team members(\*) to the Gold Candle family!

If you or someone you know is interested in joining our team, we encourage you to drop off a resume in person or apply at [GoldCandle.com](https://www.GoldCandle.com).

As we continue to grow, there will be more opportunities to be part of something exciting.

## GOLD CANDLE EMPLOYEES

<b>Rick Howes*</b>	CEO
<b>Leon LeBlanc</b>	President, COO
<b>Hannes Portmann*</b>	CFO
<b>Dean Crick</b>	Vice President, Exploration
<b>Clayton Pearson</b>	Sr. Project Manager
<b>Andrey Zagoskin</b>	Exploration Manager
<b>Michelle Joyette</b>	Senior Geologist
<b>Taylor Philley</b>	Senior Geologist, GIS
<b>Amelia Rainbow</b>	Senior Geologist, QA/QC
<b>Annie Blier</b>	Manager, Environment and Community Relations
<b>Natalie Lafleur-Roy</b>	Project Controller
<b>Mattea McRae</b>	Geologist
<b>Brian Williams</b>	Geologist
<b>Nico Kastek</b>	Geologist
<b>Jeff Chouinard</b>	Geologist
<b>Elton Mpongo</b>	Geologist
<b>Josh McQuade</b>	Geologist
<b>Maxime Michelin</b>	Geologist
<b>Avery Dobson</b>	Geologist Student
<b>Tracey Reid</b>	Project Administration Coordinator
<b>Amanda Allen</b>	Lead Core Technician
<b>Michele Adema</b>	Core Technician
<b>Lydia Deschenes</b>	Core Technician
<b>Mika Gosselin</b>	Core Technician
<b>Lorna Heidt</b>	Core Technician
<b>Max Begin</b>	Core Cutter
<b>Amanda LaPrairie</b>	Core Cutter
<b>Kate Keft</b>	Historical Data Restoration Clerk



# A CHAT WITH THE NEW CEO!



RICK HOWES

**Q** What was your first ever job?

**A** After graduating from Queens University in Mining Engineering in 1980, my first full time job was with a large Canadian Mining company called Cominco, which later merged with Teck. The job was at the renowned Sullivan Lead, Zinc, Silver underground mine in southeastern British Columbia. Cominco was a great company, and the Sullivan Mine was a great place for someone starting their career in mining, as it offered over 100 years of mining operations knowledge and experience using both conventional rail access mining methods as well as being the early leader (back then) in mechanized mining methods. I was fortunate to have been mentored by some of the most accomplished mining professionals in our industry at that time. To give you some sense of the unique achievements created at this mine, the scale of some of the production blasts required to take out the remaining very massive pillars were often over 1 million tonnes and taken with a single blast. The complexity of the drilling and

loading design and the quality control required to do this in a single blast successfully was an amazing feat. On top of that, the mine made its own explosives. It was truly a great learning experience for anyone who worked there.

**Q** How many years have you been in the mining industry? What do you like about the industry? What attracted you to mining and what keeps you here?

**A** I have had the good fortune of having a career that spans 45 continuous years in this industry. It has taken me and my family to all parts of Canada including the far north to the arctic circle, British Columbia, Saskatchewan, and Timmins and Sudbury in Ontario for the first 30 years of my career. The next 15 years I spent working internationally in Europe, Africa, Asia and South America. That is what I love about this industry. It can take you to all parts of the globe and provide you with great experiences in very unique and interesting places that you would never have gotten the chance to see and experience in any other industry.

I had an uncle who was a professor of mining engineering at McGill University. He was an expert in explosives and was often working in the summers doing research and consulting with some of the large Canadian mining companies. As a young boy he introduced me to the industry and gave me my first exposure to mining and in particular blasting. What boy wouldn't be excited by the opportunity to be able to blow things up. Even though I was raised in southern Ontario where there was not much awareness of mining, I got hooked on the idea and never looked back. What keeps me in mining is the opportunity to work in this exciting and challenging industry which has such great people in it. It seems like mining attracts a certain type of people who are adventurous and at the same time hard working, humble and down-to-earth type people. Everyone is willing to look out for each other and help in any way they can. It is a community that I find I am drawn to and

that is why I have had such a hard time retiring. Many of my closest friends are people that I have worked with in this great industry over many years.

### Q What is your greatest achievement?

A For sure my greatest achievement in life has been marrying my best friend and wife and sharing this wild journey together while raising a family. We are very lucky and proud to have raised three such wonderful children, who have taken to living in the north and have all ended up making their careers in the mining industry as well. After graduating from university and finding their first jobs in the industry, they have now all returned to Sudbury where they grew up and are still happily working in this industry. On top of that we now have two grandchildren to enjoy and spoil.

### Q When you are not working, what are you doing?

A I enjoy golfing and spending as much time as I can at our cottage near Sudbury with family and friends, swimming, fishing and doing other water sports. My wife and I still like to travel a fair bit and enjoy seeing other parts of the world that we have not yet experienced.

I also enjoy mentoring young people in the mining industry and sharing some of my experiences and learnings to help foster their growth and careers.

## HAVE SOMETHING TO SHARE? HERE'S HOW TO REACH US. COMMUNITY FEEDBACK: OFFICIAL PROCESS AND CONTACT POINTS

Gold Candle is committed to processing feedback received in a fair and transparent manner.

To that effect a **Community Feedback Management Procedure** has been developed. (See right →).

People now have the option of communicating with the team in person, by email or phone.

- **In person:** 1 Kerrmine Rd, Virginiatown - to the Project Manager
- **By email:** [contact@goldcandle.com](mailto:contact@goldcandle.com)
- **By phone:** (705) 998-4392



### CONTACT US

**Telephone** 705 998 4392

**Email** [contact@goldcandle.com](mailto:contact@goldcandle.com)

We look forward to connecting with you!