

2024

SUSTAINABILITY REPORT



Table of Contents

INTRODUCTION

- 1 Messages from Leadership
- 3 About this Report
- 4 About Major Drilling
- 5 Our Sustainability Context
- 6 Corporate Purpose & Core Values
- 7 Our Stakeholders
- 8 2024 Highlights
- 9 Sustainability Approach
- 10 Materiality Assessment
- 13 Sustainability Framework
- 14 Summary of Sustainability Policies



16 GOVERNANCE

- 17 Our Board of Directors
- 20 Sustainability Governance
- 21 Sustainability Committee
- 22 Anti Corruption & Transparency



24 ENVIRONMENTAL

- 25 Climate Change & Decarbonization
- 39 Energy Management
- 41 Air Quality
- 42 Biodiversity & Ecological Impacts
- 44 Waste & Hazardous Materials Management
- 45 Water Management



47 SOCIAL

- 48 Community Relations
- 52 Rights of Indigenous Peoples
- 53 Health & Safety
- 60 Human Capital Management & Labour Relations
- 62 Human Rights & Security



64 PERFORMANCE DATA

A Message from our CEO, Denis Larocque & Board Chair, Kim Keating

Dear Stakeholders,

As we reflect on the achievements of the past year, we are proud to share the meaningful progress we've made in advancing our sustainability efforts. The framework we've established in recent years has laid a strong foundation, and we are now building on that momentum with impactful initiatives. This year represents a pivotal moment for Major Drilling as we move decisively from planning to action - ensuring that our sustainability goals are delivering real, tangible results.

Health and Safety

Safety remains at the core of everything we do. We're extremely proud to report that, in 2024, we achieved the lowest Total Recordable Injury Frequency Rate in our Company's history at 1.14⁽¹⁾. This significant milestone reflects the relentless dedication of our team in fostering a safe and secure work environment across all our global operations.

Further highlighting our commitment to safety, we were honoured in January 2025 to receive the Safe Day Everyday Gold Award from the Association for Mineral Exploration (British Columbia), in collaboration with the Prospectors & Developers Association of Canada and the Canadian Diamond Drilling Association. This recognition is a powerful testament to our safety-first culture and our ongoing efforts to ensure that every day is a safe day for our employees.

Decarbonization

Since 2018, Major Drilling has been diligently working to enhance our approach to tracking, analyzing, and reporting our Scope 1 and 2 greenhouse gas ("GHG") emissions.

This has allowed us to gain critical insights into our operational emissions footprint and build confidence as we established a GHG emissions reduction target. As part of our Decarbonization Action Plan, our Decarbonization Operations Committee has been actively identifying, testing, and implementing measures to reduce emissions across all our operations.

A notable initiative in this area is the Idling Policy Campaign, launching in May 2025. This campaign is designed to reduce unnecessary engine idling, minimizing fuel consumption, and lowering our environmental impact. By educating and engaging our workforce and contractors, we aim to embed responsible energy use practices into our daily operations.



”

This year represents a pivotal moment for Major Drilling as we move decisively from planning to action...

Innovation

As the sustainability landscape continues to evolve, investing in innovation and capital improvements has become more essential than ever. Our commitment to innovation is not only enhancing operational safety and performance, but, in some aspects, may also contribute to reducing our environmental impact.

Our suite of innovative solutions includes:

- **GeoSolutions:** Leveraging AI and data technologies to deliver unparalleled orebody insights.
- **AquaLink:** Optimizing water use to promote conservation and resource efficiency.
- **SafeGrip:** Enabling hands-free rod handling to boost safety and efficiency in both surface and underground operations.
- **Rock5:** A cutting-edge data analytics system that is designed to enhance drilling performance.

By increasing efficiency and resource optimization, these innovations are designed to deliver benefits for the environment, employee safety, and business performance.

Well Positioned for the Future

Looking forward, Major Drilling is strongly positioned to remain a leader in the industry with our continued focus on health and safety, sustainability, responsible governance, and technological advancement. Our strategic investments equip us to meet future challenges while consistently delivering exceptional value to our clients.

We extend our deepest thanks to our employees, clients, suppliers, and all stakeholders for your ongoing support and partnership in our sustainability journey. The future is bright, and we look forward to continuing this important work - together.



Denis Larocque
President & CEO



Kim Keating
Director, Chair of the Board

(1) Total Recordable Injury Frequency Rate = (200,000 hours x total number of recordable injuries) / (actual work hours).



About this Report

This Major Drilling Group International Inc. ("Major Drilling", "MDI", the "Company") Sustainability Report pertains to the 2024 calendar year (from January 1 to December 31, 2024). All financial data is reported in Canadian dollars ("CAD") and includes global company-wide data, unless otherwise stated. In November 2024, Major Drilling acquired Explomin Perforaciones ("Explomin"), a leading specialty drilling contractor based in Lima, Peru. Full integration of Explomin's operations will be included in next year's report (per standard practice of integration after one full year of operational control). Select metrics relating to Explomin's operations have been included in our calculations given availability and were pro-rated according to the date of the acquisition.

Our reporting approach and relevant metrics are guided by the following investor-preferred frameworks:

- Sustainability Accounting Standards Board ("SASB") Standards: Metals & Mining; Oil & Gas Services.
- The Task Force on Climate-Related Financial Disclosures ("TCFD") Recommendations.

We are taking a phased approach to alignment and will continue to enhance our approach over time.

We also continue to monitor developments related to emerging disclosure requirements, in particular the International Sustainability Standards Board ("ISSB") Sustainability Disclosure Standards (i.e. International Financial Reporting Standards ("IFRS") S1, IFRS S2), and the Canadian Sustainability Standards Board ("CSSB")'s Canadian Sustainability Disclosure Standards ("CSDS") - CSDS 1 and CSDS 2, finalized in June 2024. We acknowledge the temporary pause in Canadian Securities Administrators ("CSA") efforts to develop new mandatory climate-related disclosure rules; however, our commitment remains steadfast in advancing disclosures that align with the expectations and priorities of our shareholders.

An internal review for the information contained within this report was undertaken by our Board of Directors (the "Board"), Chief Executive Officer, Chief Financial Officer, Vice President of Human Resources & Safety, and Vice President of Legal Affairs, General Counsel, and Sustainability Lead, and approved by the Corporate Governance & Nominating Committee and the Board.



About Major Drilling

Major Drilling is the world's leading provider of specialized drilling services in the metals and mining industry. The diverse needs of the Company's global clientele are met through field operations and registered offices that span across North America, South America, Australia, Asia, Africa, and Europe. Established in 1980, the Company has grown to become a global brand in the mining space, known for tackling many of the world's most challenging drilling projects. Supported by a highly skilled workforce, Major Drilling is led by an experienced senior management team who have steered the Company through various economic and mining cycles, supported by regional managers known for delivering decades of superior project management.

Major Drilling is regarded as an industry expert at delivering a wide range of drilling services, including reverse circulation, surface and underground coring, directional, sonic, geotechnical, environmental, water-well, coal-bed methane, shallow gas, underground percussive/longhole, and surface drill and blast, along with the ongoing development and evolution of its suite of data and technology-driven innovation services.

For over 45 years, the Company has progressed to become the foremost authority in delivering innovative and high-quality drilling solutions by leveraging its main competitive advantages: skilled personnel, specialized equipment, robust safety systems marked by a top-tier safety record, diligent fiscal management, and long-standing relationships with the world's largest mining companies. With steady success in responsible growth, global expertise and key customer partnerships, Major Drilling continues to demonstrate its diversified offering in geography and customer base.

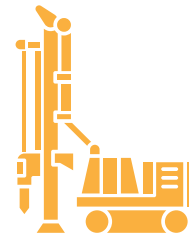
OUR COMPANY AT A GLANCE



5400+
*Employees
Worldwide*



699M
*Revenue for
Calendar 2024*



700+
*Drilling
Rigs*



6
*Continents of
Operation*

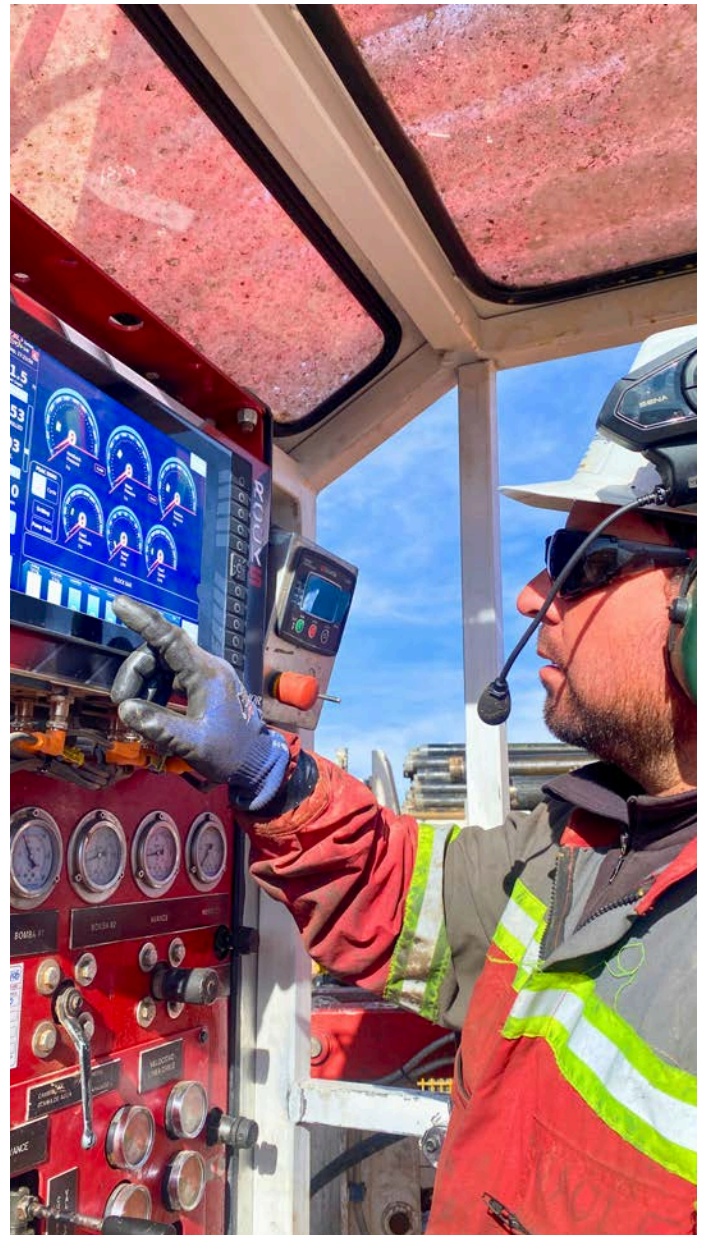
Major Drilling plays a critical role in helping to discover those minerals required for the green energy transition and for building a better future. We have embraced our unique opportunity to partner with our clients in their broader efforts to identify and reduce emissions in our collective operations, as well as with our suppliers to support and source the development of new innovative technologies.

Our Sustainability Context

DELIVERING DRILLING SERVICES ON CLIENT MINE SITES

It's important to acknowledge the aspects of our operations where our direct control is limited, particularly in key areas such as fuel supply and quality, biodiversity preservation, community engagement, and site closures and rehabilitation. While we recognize the significance of these areas, it's essential to note that we do not hold primary responsibility in these domains. For instance, in terms of fuel supply and quality, as well as protecting biodiversity and engaging with local communities, our clients who hold the permits bear the primary obligations to meet sustainability standards. However, we actively collaborate with them to support their commitments and strive to enhance standards where feasible. Furthermore, while we are not involved in the manufacturing of drill rigs, we do advocate for and express our preference for more energy-efficient models. By communicating our needs and aspirations in this regard, we contribute to the collective effort towards sustainability within our industry.

We are committed to following the specific sustainability requirements and policies of our clients on each of their sites where we operate around the world (e.g. site-specific environmental management plans), while also meeting our own internal sustainability policies, as well as relevant host country laws and regulations, and/or industry practices where the former is lacking.



Corporate Purpose & Core Values

Creating sustainable value by partnering with our customers and communities to discover minerals for building a better future.

INTEGRITY

We behave ethically, responsibly and with integrity wherever we operate around the world.

SUSTAINABILITY

Our long-term viability depends on being environmentally responsible, supporting our employees and communities, strong fiscal management, and putting health and safety at the forefront of everything we do.

QUALITY

We use our expertise, innovative approach, adaptability and global reach to deliver quality results.

RESPECT

Honesty, openness, trust, respect and teamwork form the bedrock of our relationships.

ACCOUNTABILITY

We deliver on our commitments. We do what we say we will do.



Our Stakeholders

Major Drilling’s long-term sustainability depends on us serving as: stewards of the environment where we work; valued contributors to the communities where we operate; and responsible corporate citizens in the eyes of our workforce, clients, shareholders and other external stakeholders.

We are committed to open and ongoing engagement with our stakeholders.

EMPLOYEES

Our long-term success over the years has been made possible thanks to the ongoing dedication and commitment of our global workforce.

SUPPLIERS

Long-term relationships and regular engagement with our key suppliers is crucial as we collaborate on developing advancements of low-emission equipment and technologies.

CLIENTS

We are committed to contributing to our clients’ success and the sustainability of their business. To achieve that, it’s critical that we strive for and achieve superior sustainability performance.

LOCAL COMMUNITIES

Respecting and giving back to the communities that could be impacted by our activities is the bedrock of Major Drilling’s social responsibility efforts.



SHAREHOLDERS

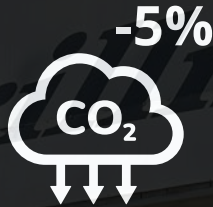
More and more, our investors are showing interest in Major Drilling’s sustainability efforts around the world as they seek value creation over the long term.

REGULATORS

As the regulatory landscape evolves in the various jurisdictions of operation, Major Drilling will continue monitoring developments and engaging with relevant regulatory agencies.

2024 Sustainability Highlights

Significant enhancements to fuel quantity data collection (on a per project basis), significantly reducing use of estimates in GHG inventory calculations.



Adopted initial target to **reduce scope 1 and scope 2 GHG emissions intensity (t CO₂e / thousand work hours) by 5%** by 2030, relative to 2022 levels (the "Target").



Established diverse and cross-functional Decarbonization Operation Committee to **facilitate implementation of decarbonization measures.**

Total Recordable Incident Frequency Rate ("TRIFR") of 1.14, a new record in the company's history.

Major Drilling joined the ranks as one of **Atlantic Canada's Top 100 Employers.**

The Board attended an Environmental, Social and Governance ("ESG") and climate education session presented by ESG Global Advisors in December 2024.



MDI Canada received the Safe Day Everyday Gold Award from the AME, PDAC, and CDDA⁽¹⁾. The team achieved over 1,146,000 hours without a lost time injury, demonstrating our ongoing dedication to maintaining high safety standards around the world.



MDI Indonesia **achieved 1 year (1,132,117 hours) Lost Time Injury ("LTI") free** as the team performed safely during challenging operations in remote locations.

MDI South Africa also received an award for **achieving 1 year (159,536 hours) LTI free.**

Increased the number of **women in the field positions to an all time high.**

Established **new partnerships and avenues to deliver the SafeGrip automated rod handler**, a technology developed by the MDI Innovation Team. Along with Rock5, AquaLink and MTB Mobile - SafeGrip is part of Major Drilling's group of innovations that are designed to enhance drill team and customer safety, productivity and efficiency.



MDI's Board of Directors comprised of **56% women.**

(1) Official names of these organizations are Association for Mineral Exploration, Prospectors & Developers Association of Canada, and Canadian Diamond Drilling Association.

Our Approach to Sustainability

Sustainability is at the core of our corporate purpose and values, and while we've been operating with a number of important sustainability practices embedded in our operations for many years, particularly on the health and safety side, it was in mid-2020 that we formalized and implemented our global sustainability framework ("Sustainability Framework") and adopted our Sustainability Policy. Since then, we've come a long way in building on this foundation, but we also have a lot of work ahead as we further ingrain a sustainability-minded culture across the organization and seek to deliver important impacts on the ground across our global operations.

”

We extend our deepest thanks to our employees, clients, suppliers, and all stakeholders for your ongoing support and partnership in our sustainability journey.

Denis Larocque
President & CEO

Drilling services providers in the mining industry face significant sustainability-linked challenges and opportunities, from decarbonizing largely diesel-powered equipment fleets, to reducing water consumption, and attracting and retaining more women into the field and leadership positions. In each of these areas, identifying innovative solutions to address conventional challenges and practices is essential. We are striving to be trailblazers in the industry, as we combine research and development with some of the world's top manufacturers of cutting-edge technology. Examples of innovative technology that we've developed inhouse include: the SafeGrip automated hands-free rod handler, the AquaLink Remote Water Pump flow controller and the Rock5, to name a few.

Major Drilling is dedicated on complying with applicable laws, regulatory controls and site-specific environmental policies. While certain standards and requirements will vary depending on region and operation, Major Drilling will strive to collaborate with its clients in implementing best practice approaches to health & safety, social, and environmental impact management where possible - independent of the local regulatory, social, physical and/or natural environment and context.



Materiality Assessment

(TCFD guidance Strategy a. and Climate-related Risk Management a.)

In May 2021, Major Drilling conducted a Sustainability Materiality Assessment (“Materiality Assessment”) with the support of ESG Global Advisors Inc. (“ESG Global”), an expert consulting firm.

The Assessment allowed the Company to identify and prioritize our material sustainability factors that have the greatest potential to impact the value of the Company over the short (0-1 year), medium (1-5 years), and long term (greater than 5 years). In 2024, we undertook a review and update of our Materiality Assessment. This review reassessed factor categorizations to ensure that the identification and relative prioritization of material factors is reflective of Major Drilling’s current business context and operations, sustainability-related regulatory trends, and evolving capital market expectations. The results will continue to inform ongoing sustainability strategy development and reporting efforts. We will continue to review our material factors annually and we will review and update the Materiality Assessment as needed to accommodate the dynamic nature of materiality, changing market conditions, and any future growth or diversification of the Company.

MATERIALITY ASSESSMENT METHODOLOGY

Our process for conducting the Materiality Assessment and review is based on ESG Global’s recommended approach to assessing impact and likelihood and is summarized below. To identify potentially material sustainability factors, we considered the following inputs:

- Market-leading, investor-preferred sustainability standards and frameworks, such as the SASB Standards and the TCFD recommendations.
- Sustainability and climate-related regulations, trends, and initiatives.
- Methodologies of sustainability research and ratings providers.

Identified factors were assessed using impact and likelihood criteria informed by existing risk management processes to ensure that the factors are assessed consistently and proportionately to other risks. In assessing the sustainability factors identified, a materiality threshold was used that aligned with the U.S. and Canadian securities law materiality definitions as well as the IFRS materiality definition.



2024 REVIEW OF MATERIAL FACTORS

As part of the review and update undertaken in 2024, we considered the following inputs:

- Major Drilling's sustainability & decarbonization progress since the original Materiality Assessment, which was conducted in 2021.
- Major Drilling's recent disclosures (e.g., regulatory filings; 2023 Sustainability Report).
- Developments in the Company's sustainability-related capital markets expectations, regulations and input from shareholders.

Based on the information reviewed, ESG Global Advisors reassessed the categorizations of Major Drilling's material sustainability factors.

The results below indicate where an update to sustainability factor categorization was made. New sustainability factors that were not identified in the original Materiality Assessment are also included.

Factors are categorized by the following key:

↗ Increased in category as compared to the 2021 Materiality Assessment.

↘ Decreased in category as compared to the 2021 Materiality Assessment.

↔ No category change as compared to the 2021 Materiality Assessment.

NEW Factor not included in the 2021 Materiality Assessment, added by ESG Global Advisors.

2021 MATERIALITY ASSESSMENT RESULTS

Core Priorities	Other Significant Priorities
<ul style="list-style-type: none"> Climate Change – Transitional (related to the transition to a lower-carbon economy) Energy Management GHG Emissions Health and Safety Waste and Hazardous Materials Management Water Management 	<ul style="list-style-type: none"> Air Quality Anti-Corruption and Transparency Biodiversity and Ecological Impacts Climate Change – Physical (related to the physical impacts of climate change) Community Relations Human Capital Management Human Rights and Security Labour Relations Rights of Indigenous Peoples

2024 MATERIALITY ASSESSMENT REVIEW RESULTS

The table below summarizes the results of the Materiality Assessment Review conducted by ESG Global Advisors, including category changes from the 2021 assessment:

Category	Sustainability Factors	Category Change
Core	Health and Safety GHG Emissions Energy Management Water Management Climate Change – Transitional Sustainability Governance	↔ ↔ ↔ ↔ ↔ NEW
Enhanced	Waste & Hazardous Materials Management Community Relations Rights of Indigenous Peoples Business Ethics and Transparency Human Capital Management Biodiversity and Ecological Impacts Human Rights and Security Climate Change – Opportunities	↘ ↔ ↔ ↔ ↔ ↗ ↗ NEW
Emerging	Climate Change – Physical Labour Relations Air Quality	↘ ↔ ↔

Sustainability Framework

Major Drilling believes that there is a direct relationship between its performance in sustainability and the success of its business and that of its clients. We are committed to lead on sustainability in the mineral drilling industry and to carry out business through high ethical standards and social behaviour. The following elements serve as the bedrock of our sustainability approach, informed by our Sustainability Policy:



ENVIRONMENTAL STEWARDSHIP

It is our responsibility to continuously monitor and improve our drilling operations to minimize our environmental impact and to proactively manage the environmental risks and effects of our operations. We will use energy and other resources efficiently in our operations. Outstanding environmental management will be regarded as a core business activity alongside outstanding operational productivity.



SOCIAL RESPONSIBILITY

Respecting the fundamental freedoms and human rights of our workers and the communities that could be impacted by our activities is the bedrock of Major Drilling's social responsibility efforts. Health and safety is at the heart of our business culture, and the well-being of our employees is our top priority and central to our long-term business resilience.



LEADERSHIP & GOVERNANCE

Major Drilling's Board of Directors is responsible for the stewardship of the Company and all subsidiaries and controlled entities, providing independent, effective leadership to supervise the management of the Company's business and affairs to grow value responsibly, in a profitable and sustainable manner, and with due regard for the interests of its shareholders generally and other stakeholders.

Summary of Sustainability Policies

In addition to our Sustainability Policy, Major Drilling has implemented a number of policies and procedures that outline how we expect our sustainability commitments and standards to be achieved. The following are the Company's key sustainability-related policies:

Policy	Description	Last Update
<u>Sustainability Policy</u> ⁽¹⁾	This policy recognizes that Major Drilling's long-term sustainability depends on us serving as: stewards of the environment where we work; valued contributors to the communities where we operate; and responsible corporate citizens in the eyes of our workforce, clients, local communities, shareholders and other external stakeholders. The Sustainability Policy sets out our priorities and guiding principles to achieve this through environmental stewardship (e.g. reducing GHG emissions and responsible water use), social responsibility (e.g. an industry-leading health and safety program, community engagement/volunteerism), and good corporate governance (e.g. strong oversight from the Board of Directors, robust internal controls). All Major Drilling employees worldwide are asked to take ownership of this policy to ensure that we continue to foster its successful implementation and are encouraged to share suggestions and ideas that can help us advance our sustainability efforts at the local, regional, or global level.	February 2025
<u>Biodiversity Policy</u>	This policy sets out Major Drilling's commitment to following the specific environmental requirements and policies of our clients on each of their specific sites where we operate around the world, while also meeting our own internal environmental policies, as well as relevant host country laws and regulations and/or industry best practices where the former is lacking. Once a project is awarded by a client, we will inquire about potential biodiversity concerns and sensitivities on or near the worksite.	March 2025
<u>Communities Policy</u>	This policy sets out Major Drilling's commitment to work in partnership with our customers to improve the quality of life in the diverse communities in which we operate. In the mining industry, it is typically the mine owners and operators, particularly those with operations in or near local communities, that have direct obligations and responsibilities related to obtaining and maintaining a social license to operate, and to undertake community impact assessments prior to commencing operations in new areas. As the drilling services contractor to these mining clients, Major Drilling deploys its crews and drilling rigs to our clients' project sites to undertake specific drilling services pursuant to the clients' drill program requirements. In addition to its head office in Moncton, New Brunswick, Canada, Major Drilling maintains branch offices in numerous communities around the world that support ongoing field operations. Through this policy we highlight our commitment to hire and train local employees and use local suppliers, when possible, to support local communities, and we encourage our employees to be involved in their local communities by participating in charity efforts, non-profit business groups, and industry associations.	February 2025

<u>Diversity Policy</u>	This policy sets out Major Drilling's commitment to diversity in general, including the important role that women, with appropriate and relevant skills and experience, can play in contributing to the diversity of perspectives on the Board, and at the managerial and executive officer levels.	March 2025
<u>Human Rights Policy</u>	This policy sets out Major Drilling's commitment to respecting the fundamental freedoms and human rights of our workers and the communities that could be impacted by our activities. We recognize, respect, and abide by all applicable labour, child labour, modern slavery, and employment laws, and we require that our suppliers meet the same standards. These include prohibitions on child labour, forced labour, discriminatory behaviour, human trafficking, and all forms of modern slavery, as well as recognition of the rights of freedom of association and collective bargaining.	March 2025
<u>Anti-Corruption Policy</u>	Our Anti-Corruption Policy sets out specific guidelines that must be followed by all employees and contractors (Company Representatives) worldwide, as well as acceptable practices and exceptions (e.g. including payments made under "duress" when an employee's life or safety is being threatened or at risk). The policy also strictly prohibits any record keeping intended to cover up the payment of a bribe. Major Drilling has a zero-tolerance policy for Company Representatives involved in corrupt practices.	March 2025
<u>Code of Ethics and Business Conduct</u>	The Code sets out how Major Drilling employees and Company Representatives are expected to conduct business affairs. Fundamentally, it's about treating others with respect and exercising good judgment. The Code promotes a positive and inclusive work environment, free from discrimination and harassment, where employees are supported by their colleagues and supervisors, and are accountable for their actions. The Code also highlights the importance of protecting confidential information and avoiding conflicts of interest. Within the Code is a link to Major Drilling's Whistleblower hotline ⁽²⁾ , which sets out our commitment to an environment where open, honest communications are the expectation, not the exception. We want our employees to feel comfortable in approaching their supervisor or manager in instances where they believe violations of policies or standards have occurred. In a situation where an employee wishes to lodge an anonymous complaint in confidence, they are encouraged to use our Whistleblower hotline, hosted by a third-party provider. ⁽³⁾	March 2025
<u>Supplier Code of Conduct</u>	The Supplier Code of Conduct outlines the ethical standards and corporate responsibilities expected of Major Drilling's suppliers. It mandates compliance with local, national, and international laws, including labor and environmental regulations. Suppliers must conduct business with integrity, avoid corruption, and compete fairly. They are required to uphold human rights, provide non-discriminatory workplaces, ensure fair labor practices, and maintain safe working conditions. Additionally, suppliers must minimize environmental impact, protect confidential information, and report unethical behavior through the Company's whistleblower program.	March 2025

(1) In February 2025, Major Drilling's ESG Policy was renamed Sustainability Policy.

(2) As of the date of this report, there are no unresolved Whistleblower cases from 2024.

(3) Whistleblower posters are displayed in key areas at all Major Drilling's branches globally.

GOVERNANCE

STRONG CORE VALUES BUILT ON
HONESTY & INTEGRITY

MAJOR DRILLING
QUALITY • SAFETY • RESULTS



Our Board of Directors



Kim Keating
Director, Chair of
the Board



Denis Larocque
Director, President
& CEO



Jo Mark Zurel
Director



Sybil Veenman
Director



Juliana Lam
Director



Louis-Pierre Gignac
Director



Caroline Donally
Director



Janice Rennie
Director

OUR BOARD

Major Drilling's Board fulfills its role directly or through the delegation of certain responsibilities to its various committees, which are as follows: the Audit Committee, the Corporate Governance and Nominating Committee, the Human Resources and Compensation Committee, and the Environment, Health and Safety Committee. The Board and its committees are focused on the continued improvement of Major Drilling's corporate governance principles and practices. These governance principles and practices are constantly reviewed and revised in light of evolving best practices and regulatory guidance.

BOARD INDEPENDENCE

The Board believes that it needs to be independent of management and of the Company in order to be effective. This means that a large majority of Major Drilling's directors are not part of management of the Company, and do not have relationships with the Company that would make them personally beholden to the Company. Through calendar year 2024, Major Drilling had eight independent Board members, including the Board Chair, Kim Keating, in addition to one non-independent member, President and CEO, Denis Larocque.

BOARD OF DIRECTORS SKILLS MATRIX

Name	Mining Industry	Finance	Compensation and Human Resources	Environment, Health & Safety	Climate Change Risk	International Commerce	Corporate Governance	Mergers & Acquisitions	Risk Management	Legal	CEO	Director
Caroline Donally	✓	✓	✓	✓		✓	✓	✓	✓			✓
LouisPierre Gignac	✓	✓	✓	✓		✓		✓	✓		✓	✓
Kim Keating	✓	✓	✓	✓	✓	✓	✓	✓	✓			✓
Robert Krcmarov ⁽¹⁾	✓	✓	✓	✓	✓	✓	✓	✓	✓			✓
Juliana L. Lam	✓	✓	✓	✓	✓	✓	✓	✓	✓			✓
Denis Larocque	✓	✓	✓	✓		✓	✓	✓	✓		✓	✓
Janice G. Rennie	✓	✓	✓	✓		✓	✓	✓	✓			✓
Sybil Veenman	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓		✓
Jo Mark Zurel	✓	✓	✓		✓	✓	✓	✓	✓			✓

(1) Robert Krcmarov resigned from the Board on December 5, 2024, to focus on his new role as CEO of Hecla Mining Company.

BOARD RENEWAL

The Board believes that carefully planned renewal adds value, by regularly adding fresh ideas and new skill sets. This has been demonstrated over the past few years, as long-serving directors have retired, and new directors have been appointed. While the Company aims to have appropriate board renewal, it does not impose term limits on its directors as the Board takes the view that term limits are an arbitrary mechanism for removing directors, which can result in valuable, experienced directors being forced to leave the Board solely because of length of service. Each year, the Board Chair and the Corporate Governance and Nominating Committee undertake rigorous assessments of the Board, the committees of the Board, and each individual director to evaluate the overall performance of the Board and to measure the contributions made by the Board as a whole, by each committee and by each director. This process has resulted in changes being made over the years to reflect the need for the Board to continue to have the necessary skills and commitment to meet the changing business environment. The Board Chair is also evaluated by the Corporate Governance and Nominating Committee based on oral interviews conducted by the Corporate Governance and Nominating Committee Chair. In the past four years, five new directors have joined bringing the average tenure to seven years at the end of 2024. There is a continuous succession planning process for the Board to ensure appropriate renewal while also accounting for the value brought by long tenured directors, who bring unique experience from serving on the Board through previous industry cycles.

BOARD DIVERSITY

Major Drilling has a written policy (the “Diversity Policy”) regarding diversity on the Board and among its senior management team. Consistent with the Company’s Diversity Policy, the selection process for new nominees is conducted by the Corporate Governance and Nominating Committee, taking into account a variety of criteria when identifying and considering the selection of candidates for election or re-election to the Board, including age, background and the level of representation of women as well as individuals from the following groups: Indigenous peoples, persons with disabilities and members of visible minorities (the “Designated Groups”). The ultimate decision is based on merit and the contribution that the chosen candidate will bring to the Board or the senior management, as applicable. In this context, the Diversity Policy does not establish fixed targets concerning the representation of the Designated Groups on the Board or senior management positions because the Board does not believe that fixed targets necessarily result in the identification or selection of the best candidates. However, the goal of the Board is to have representation from Designated Groups on the Board and in senior management positions.

5
/ 9

In 2024, **women held five of the nine seats on the Board of Directors**, for 56% representation.

1
/ 9

One out of nine directors who sat on the board in 2024 self-identified as a member of a visible minority.

Sustainability Governance

(TCFD Governance a. and b.)

BOARD OVERSIGHT

Efforts under the broader Sustainability Framework are intended to enhance our process to identify, assess and manage risks and opportunities related to sustainability matters and to further integrate sustainability considerations into the Company's business decision making.

The full Board is responsible for oversight of sustainability, including the Company's Sustainability Framework. The Board has delegated a coordinating role on sustainability to the Corporate Governance and Nominating Committee to allocate tasks to the various Board committees based on their specific committee mandates, including operational sustainability aspects of the business such as health, safety, environment, and human resources. The Sustainability Framework also includes policies, sound management practices and strategies to address the sustainability risks and matters of greatest importance to the Company's business and stakeholders.

Sustainability is a standing item at the quarterly Corporate Governance and Nominating Committee meeting, and sustainability matters are also discussed regularly at other Board committee meetings and meetings of the full Board.

MANAGEMENT ACCOUNTABILITY

The Chief Executive Officer, the VP of Legal Affairs & Sustainability, and the VP of HR and Safety are collectively responsible for identifying, assessing, and managing sustainability factors. Senior management plays a central role in the management and implementation of the Sustainability Framework, which is supported by the Company's Sustainability Coordinator, as well as a Sustainability Committee comprising a small multi-disciplinary group of employee members from the various regions of operations. The VP of Legal Affairs & Sustainability Lead reports into the Executive Committee on a regular basis on material matters arising from the Sustainability Coordinator and the Sustainability Committee's work that warrants Executive Committee consideration and approval (note: you can read about Major Drilling's climate-specific governance further in the Climate Change section of this report).

Sustainability Committee



Lisa Holt
Sustainability
Coordinator:
Committee Chair



**Andrew
McLaughlin**
VP Legal-Affairs
and General
Counsel: Committee
Vice Chair



Ben Graham
VP HR & Safety:
Health & Safety
Lead, Environmental
Lead



Kevin Slemko
VP U.S. Operations



**Leomila (Bhing)
Cortez-Maglantay**
Director of Internal
Audit



Ulzii Chuluun
Regional HSEC
Manager



Shima Jagernath
Human Resources
Manager



Meghan Thebeau
Marketing
Coordinator

The Sustainability Committee's purpose is to support the Company's ongoing commitment to environmental, health and safety, corporate social responsibility, corporate governance, sustainability, and other public policy matters relevant to the Company. The Sustainability Committee is a cross-functional committee of the Company. As further set out in the Sustainability Committee Charter, the committee assists Major Drilling's Senior Leadership Team in: (a) setting general strategy relating to sustainability matters, (b) developing, implementing, and monitoring initiatives and policies based on that strategy, (c) overseeing communications with stakeholders with respect to sustainability matters, (d) monitoring and assessing developments relating to, and improving the Company's understanding of sustainability matters, and (e) ensuring efficient and timely disclosure of sustainability matters to internal and external stakeholders.

In calendar year 2024, the Sustainability Committee included global, company-wide representation, including the following individuals: Sustainability Coordinator (Committee Chair), VP of Legal Affairs and General Counsel (Committee Vice Chair), VP of HR & Safety, VP of US Operations, Director of Internal Audit, Regional HSEC Manager (Asia), Marketing Coordinator and Human Resources Manager (Suriname).

Anti-Corruption & Transparency

WHY THIS MATTERS

From time to time, drilling services providers may engage with government and local officials, either directly or through agents, in order to deliver on their contracts with mining companies, some of which may be state-owned. Bribery and corruption and the transparency of payments to governments may be a significant issue, depending on the location of operations. The emergence of anti-corruption, anti-bribery, and payments-transparency laws and initiatives create regulatory mechanisms to reduce certain risks. Violations of these laws could lead to significant penalties or higher ongoing compliance costs. Companies are under pressure to ensure that their governance structures and business practices can address corruption and willful or unintentional participation in illegal or unethical payments or gifts to government officials or private persons.

The majority of countries in which Major Drilling operated in 2024 have relatively strong scores on Transparency International's Corruption Perceptions Index. A strong score indicates lower levels of corruption within the country. Four countries in which Major Drilling operated in 2024 are included in amongst the twenty lower-ranked countries (**SASB EM-MM-510a.2 / SASB EM-SV-510a.1**). In November 2024, Major Drilling acquired Explomin, a leading specialty drilling contractor based in Lima, Peru, with operations in Peru, Colombia and Dominican Republic. This acquisition does not change the risk exposure in any material respects. Given that Major Drilling generates the majority of its revenues outside of countries that are deemed to have high levels of corruption, exposure to this risk is relatively low at present.

Corruption Risk Exposure by Country

Country	Revenue %	Transparency International's Corruption Perceptions Index Ranking
Australia	63%	10
Canada		10
USA		28
Chile		32
South Africa	20%	82
Suriname		88
Guyana/ French Guiana		92
Argentina		92
Indonesia		99
Dominican Republic		104
Brazil		107
Mongolia	17%	114
Philippines		114
Peru		127
Mexico		140

OUR APPROACH

(SASB EM-MM-510a.1 / SASB EM-SV-510a.2)

Major Drilling and its subsidiaries are committed to strict compliance with all applicable anti-corruption legislation and to maintaining high ethical standards in our business dealings and relationships. The Company's commitment to such anti-corruption compliance is set out in its Anti-Corruption Policies and Procedures.

An ongoing training and awareness program, which includes a video recorded in multiple different languages, is made accessible throughout our global operations, and is mandatory to be viewed yearly by Operations Managers, Controllers, Senior Management and our Board of Directors.

The Company's vendor on-boarding process sets out the requirements and obligations of suppliers in relation to the Anti-Corruption Policy. Ongoing anti-corruption compliance assessments are also part of the Internal Auditor's Branch sub-certification process.

A link to our [Anti-Corruption Policy](#) can be found on our website.

OUR PERFORMANCE

Major Drilling has not been subject to any investigations, fines or legal action related to corruption, nor have there been any controversies on the issue involving the Company.

Once again in 2024, the Company's anti-corruption training video was distributed across its global operations, which includes the Company's senior management team and the Board of Directors. Anti-corruption training was also delivered in person and on-line to different groups of employees at various points throughout the year.



ENVIRONMENTAL

IT'S OUR RESPONSIBILITY

Climate Change & Decarbonization

WHY THIS MATTERS

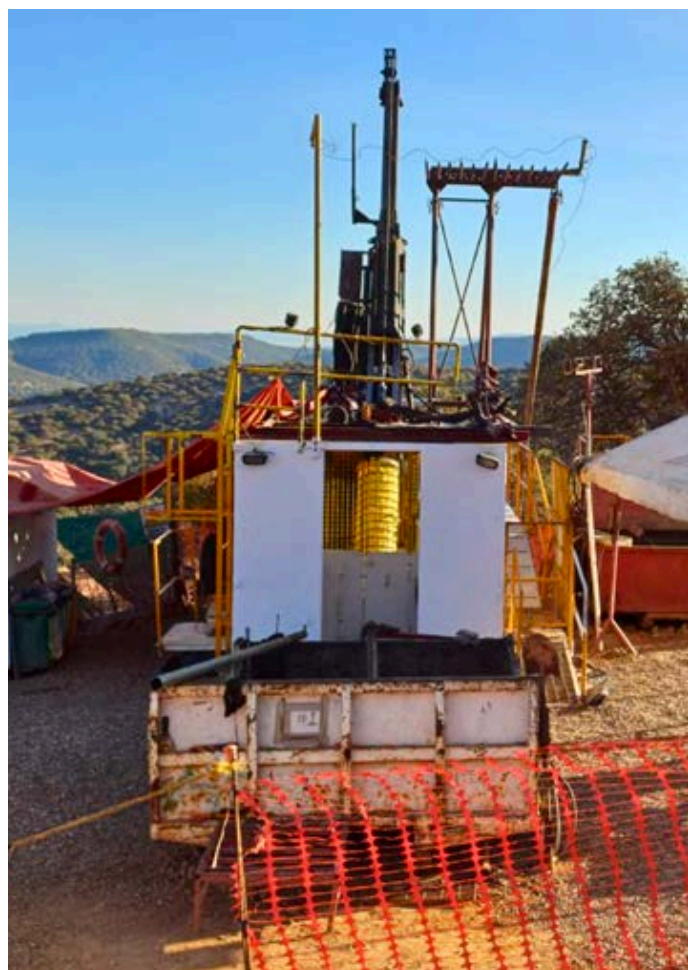
Drilling service providers generate GHG emissions from fuel use during drilling and transport of support equipment and machinery. While GHG emissions from mining operations can be substantial, direct GHG emissions and associated regulatory risks for drilling service providers are relatively low. However, drilling service providers compete for contracts partly on the basis of providing services and technologies that can help customers reduce costs and improve process efficiencies. Therefore, drilling service providers unable to provide customers with services and equipment that reduce the GHG emissions and fuel consumption of mining activities may experience decreased competitive advantage, and risk losing revenues and market share over time.

OUR APPROACH

(SASB EM-MM-110a.2, EM-SV-110a.2)

We believe the world must pursue the concurrent objectives of limiting climate change through reductions in GHG emissions, while providing access to reliable and affordable minerals, including metals and minerals that are needed in decarbonization (such as copper and lithium), and to support economic development and improved living standards.

In support of these efforts, Major Drilling seeks to identify opportunities for GHG emissions reduction. We monitor and manage climate change-related risks that could impact our drilling services operations (and administrative support) around the world.



These include, among other things, the physical effect of climate change, such as extreme weather conditions, natural disasters, resource shortages, changing sea levels, changing temperatures, disclosure requirements and carbon pricing, all of which could have an adverse impact on operations located in the regions where these conditions occur. Our risk profile is often evolving given that our major assets are mobile and may be deployed elsewhere (rather than at a fixed location). This is a significant factor underpinning Major Drilling's approach to climate resilience.

OUR APPROACH (CONT.)

Decarbonization efforts in 2024 included:

- Continuing to upgrade to tier 4 engines (in regions where Major Drilling has the ability to do so) for our drill rig fleet as equipment reaches the end of its useful life (tier 4 engines are more energy-efficient and produce lower emissions during operations than less energy-efficient engines);
- Expanding use of electric drills as we continue a business strategy to grow underground drilling operations;
- Continuing to test solar powered LED light towers;
- Continuing to replace diesel heating systems with more fuel-efficient in-floor heated models;
- Exploring the use of renewable diesel rather than conventional diesel in drilling and auxiliary equipment;
- Exploring the purchase of electric/hybrid trucks when fleet vehicles reach end of life; and
- Testing hybrid support equipment, such as hybrid generators.

For further details, visit [“Our Approach”](#) in the [“Energy Management”](#) section.

Climate Governance

The Board is responsible for climate-related issues and has delegated certain climate-related matters to the Environment, Health and Safety Committee to review and make recommendations to the Board, as further described below.

Climate matters specifically retained for oversight by the Board include:

- Climate and GHG emissions overall strategy and targets;
- Market risks (shifts in supply and demand) and opportunities (new sources of funding);
- Product and services opportunities (responding to changing customer preferences/requirements);
- Resilience opportunities (developing adaptive capacity regarding transition and physical climate risks);
- Technology risks and opportunities (supporting transition to lower carbon emissions); and
- Reputation.

Climate matters delegated to the Environment, Health and Safety Committee include:

- Examining climate change risks – physical and transitional;
- Monitoring progress against GHG emission targets; and
- Energy management – including opportunities regarding energy sources and efficiency.

In their capacity as members of Major Drilling's executive leadership, the CEO is primarily responsible for identifying, assessing, and managing climate-related issues, and the Vice President of Legal Affairs and General Counsel (also Corporate Secretary) coordinates climate-related risk disclosures.

Decarbonization Strategy

Like all companies, Major Drilling's exposure to the physical climate risks⁽¹⁾ of climate change will depend in part on the success of global efforts to reduce warming.

Major Drilling's primary exposure to transition climate risk⁽²⁾ is due to its operations in various regions and jurisdictions where climate change laws are evolving and are not consistent. The accelerating climate-related policy momentum in the United States and Canada during the reporting period increased transition risk for Major Drilling, particularly as a region where the Company generates a significant amount of its revenues and GHG emissions. As many of Major Drilling's customers have GHG emissions reduction targets, Major Drilling will face pressure from its customers to reduce GHG emissions from drilling operations.

(1) Physical climate risk: physical risks resulting from climate change can be acute (event driven, such as the increased frequency and severity of extreme weather events) or chronic (longer term shifts in climate patterns, such as sustained higher temperatures leading to chronic heat waves, sea-level rise, and coastal erosion). Physical risks can have several financial impacts, including:

- Damage to physical assets, infrastructure, and critical elements of the supply chain leading to reduced revenue from decreased operational capacity and increased capital costs;
- Reduced revenue and higher costs from negative impacts on the workforce (e.g. operational shutdowns, workforce health and safety);
- Increased insurance premiums and potential for reduced availability of insurance on assets in "high risk" locations; and
- Chronic impacts of climate change can compromise the long-term viability of operations and assets located in regions with changing weather patterns, where the availability of key inputs such as water may also be impacted.

(2) Transition climate risk: Transition risk includes the following risks related to the transition to a lower-carbon economy: policy and legal, technology, reputational, and market.

Major Drilling is committed to understanding and analyzing climate-related risks and opportunities, and the impact it may have on our corporate strategy. While the environmental impact from mining operations can be substantial, direct GHG emissions and associated regulatory risks for drilling service providers, like Major Drilling, are relatively low.

In 2023, Major Drilling embarked on developing and implementing a Decarbonization Action Plan & Roadmap that included a number of key components, including:

- Objectives for improving data capture and quality through continuous improvement year over year and moving away from proxy data and assumptions toward more precise measurements;
- Identifying a GHG intensity reduction target to be reached by 2030;
- Strategies related to engagement and collaboration with certain key clients, suppliers and other industry players;
- An internal messaging strategy bolstered by a strong tone-from-the top; and
- The necessary annual budgetary commitments to execute on the roadmap.

Underpinned by a set of guiding principles, this effort is being overseen by the Decarbonization Action Plan ("DAP") Working Group (the "Working Group"), which was launched by senior management in 2023.

In 2024 the Working Group, which provides on-going guidance and recommendations to the broader senior management team, included:

- Chief Operations Officer
- Chief Technology Officer
- VP of Legal Affairs & General Counsel (current lead)
- VP of HR & Safety
- VP of Australasian & African Operations
- Senior Advisor - Geological Technologies
- Director of Internal Audit
- Sustainability Coordinator

We recognized that in order to set up the Decarbonization Working Group for success, it required the input and buy-in from the operational level. As a result, senior management launched a DAP Operations Committee (the “Operations Committee”, the “Committee”) in early 2024. The Committee meets monthly and is made up of a small team of field-based individuals with strong operational experience who will help lead the charge of the identification, review, proposal and implementation of measures and processes aimed at driving GHG reductions across our operations. Their findings and recommendations are reported up through the DAP Working Group and to other relevant bodies.

Many of the potential decarbonization efforts and initiatives (such as upgraded tier engine ratings due to equipment replacement) are expected to progress naturally over time. The Committee has also started discussing plans to trial fuel-efficient equipment and is nearing the final stages of implementing an Idling Policy. Furthermore, a dedicated budget is in the process of being established for testing equipment during the 2025-2026 period.

Enhancing our Decarbonization Approach

Our immediate priority in 2024 was to implement the project-level emissions reduction measures outlined in our emissions reduction plan (as described further below). As foundational components in our decarbonization journey, we were also focused on improving the quality and coverage of our Scope 1 and Scope 2⁽¹⁾ emissions data and enhancing alignment of our climate-related disclosure with the TCFD recommendations.

(1) Scope 2 GHG emissions are location based.

Data Enhancement Strategy

Major Drilling has been tracking its GHG emissions since 2018. Prior to 2024, the bulk of the information was retrieved through annual branch questionnaires and corporate systems that use various assumptions and estimates to calculate our Scope 1 and Scope 2 emissions.

Through our Data Enhancement Strategy, we have been focused on enhancing the quality and completeness of our emissions reduction inventory. In 2024, Major Drilling began collecting fuel quantity consumption data directly for all rigs and support equipment globally.

We are committed to continue enhancing the quality of our Scope 1 and Scope 2 GHG emissions data and will provide regular updates on our progress in future reporting. Doing so will result in enhanced disclosure, with a view to achieving and continually assessing our targets.

Improving Major Drilling's Climate Disclosure

We are committed to enhancing alignment of our climate-related disclosure with the TCFD recommendations using a phased approach, ensuring that our disclosure meets or exceeds the expectations of key stakeholders and criteria set out by forthcoming climate-related disclosure requirements.

Climate Related Risk Management

Climate-related risks are considered as part of Major Drilling's comprehensive triennial global risk assessment and are reviewed annually to determine if the risk profile has changed. Physical and transition risks are being considered as part of company-wide risk identification, assessment, and management processes.

Risk types considered in the Company's climate-related risk assessments include:

- **Current & Emerging regulation:** Major Drilling operates in various regions and jurisdictions where environmental laws are evolving and are not consistent. A number of governments or governmental bodies have introduced or are contemplating regulatory changes in response to the potential impact of climate change, such as regulation relating to emission levels. If the current regulatory trend continues, this may result in increased cost at some of the Company's operations.
- **Technology:** Mining companies face pressure from governments and investors to improve sustainable mining practices by reducing GHG emissions from operations. As a provider of specialized drilling services to mining companies, our clients may seek lower-emitting drill rigs from Major Drilling as a contractor. This could result in increased costs to adopt and employ new practices and processes on-site.
- **Legal:** Major Drilling operates in various regions and jurisdictions where climate change laws are evolving and are not consistent. Major Drilling is inherently exposed to a complex legal landscape since the Company maintains field operations and offices in over 15 countries, including Canada, the United States, Mexico, South America, Asia, Australia and Africa. Increasingly stringent laws related to emissions have the potential to increase compliance costs.

- **Market:** In the transition to a lower-carbon economy, there will likely be increased consumer demand for more sustainable mining practices and uncertainty in market signals (i.e. future demand for different types of minerals). Market risks can result in impacts on consumer demand for certain minerals (e.g. copper, nickel, lithium), increased production costs due to changing input prices (e.g. energy, fuel) and costs associated with shifts in resource bases as mining companies diversify their portfolios over time. As a specialized drilling contractor, Major Drilling is indirectly exposed to this risk through its clients.
- **Reputation:** Mining operations can have significant environmental impacts, which can create reputational risk for our clients. Reputational risks can impact mining companies' operations due to protests and blockades, as well as increased operating costs to facilitate stakeholder engagement activities. As a provider of specialized drilling services, Major Drilling is indirectly exposed to this risk via its mining company clients.
- **Acute physical:** The acute physical effects of climate change, such as extreme weather conditions and natural disasters, could have an adverse financial impact on operations located in the regions where these conditions are expected to occur with increased frequency and severity. Major Drilling's core business is to provide specialized drilling services via mobile fleets, which means they move from project to project over time. As a result, our assets are not tied to a given physical location, thus the degree of our exposure to acute physical risks is significantly different from a traditional mining company's exposure.
- **Chronic physical:** The chronic physical effects of climate change, such as resource shortages, changing sea levels, and rising temperatures, could have an adverse financial impact on operations located in the regions where these conditions are expected to occur over time.

Risks		
Type of Risk	Risk Description	Potential Financial Impacts
Acute physical Cyclone, hurricane, typhoon	<p>Acute physical risks can have several financial impacts, including:</p> <ul style="list-style-type: none"> · Operational shutdowns due to extreme weather events resulting in decreased revenue and delays in client projects. · Damage to physical assets, infrastructure, and the supply chain leading to reduced revenue from decreased production capacity and increased capital costs. · Impacts to workforce health and safety resulting in higher costs to mitigate impacts on the workforce and due to absenteeism. <p>The physical effects of climate change, such as extreme weather conditions and natural disasters, could have an adverse financial impact on operations located in the regions where these conditions are expected to occur with increased frequency and severity. Acute physical risk is a key climate-related risk for mining companies given the potential financial impacts. However, Major Drilling's core business is to provide specialized drilling services via mobile fleets, which means they move from project to project over time. As a result, the Company's assets are not tied to a given physical location, thus the degree of our exposure to acute physical risks is significantly different from a traditional mining Company's exposure. Exposure to this risk is linked with the risk profile of the regions in which Major Drilling operates at any given time, making it difficult to assess the specific level of acute physical risk faced. However, given the degree of exposure traditional mining companies face to the physical risks of climate change and the regions in which Major Drilling typically operates, it remains a key risk for the Company. This risk is enhanced by the fact that Major Drilling offers specialized drilling services for exploration activities in remote, difficult-to-access locations with significant barriers to entry, which also makes it more challenging to recover after an extreme weather event.</p>	Increased direct costs/Loss of revenue
Emerging regulation Carbon pricing mechanisms	<p>Mining operations can be energy-intensive and generate significant GHG emissions. There are many regulatory efforts underway at the international, national, and state levels to reduce GHG emissions. This regulatory trend is expected to continue and intensify as governments continue to enact policies to address climate change, which could result in increased compliance costs, operational costs, and reputational risks. For example, a carbon tax policy would result in increased electricity and fuel costs. The mining industry is often identified as a high emitting sector, and as a result, it faces heightened risk related to GHG emissions. In response, leading mining companies are setting ambitious GHG reduction targets, and they will be increasingly seeking low carbon contractors to support these goals. Institutional investors are also under pressure to disclose and reduce the GHG emissions of their portfolios, which means that companies will continue to face investor requests to disclose their GHG emissions. Investors setting GHG reduction targets at the portfolio level are seeking to invest in companies that align with these goals. A lack of disclosure could result in reputational risks and the Company becoming target of potential activist campaigns focusing negative attention on the Company and requiring the use of Company time and resources to respond.</p>	Increased indirect (operating) costs

	<p>Major Drilling operates in various regions and jurisdictions where climate change laws are evolving and are not consistent. The Company is inherently exposed to a complex policy and legal landscape since the Company maintains field operations and offices in over 15 countries, including Canada, the United States, Mexico, South America, Asia, Australia and Africa. Several governments or governmental bodies have introduced or are contemplating regulatory changes in response to the potential impact of climate change, such as regulation relating to GHG emissions. The Company could be exposed to increased operational costs due to increasingly stringent GHG emissions policies, thereby impacting profit margins. The need to reduce GHG emissions intensity and properly manage the impact of potential future carbon pricing scenarios on operations could impact Company profitability and returns over time.</p>	
<p>Technology Transitioning to lower emissions technology</p>	<p>Mining companies will continue to face pressure from governments and investors to improve sustainable mining practices by reducing GHG emissions from operations.</p> <p>Reducing GHG emissions may involve investments in research and development projects to produce new and innovative technologies that enable a low carbon transition over time. This can result in increased R&D costs, increased costs to adopt and employ new practices and processes on site, and reduced demand for high emitting specialized drilling services in favour of lower-emitting alternatives.</p> <p>As a provider of specialized and underground drills to mining operators, Major Drilling is likely to face growing pressure from its clients to reduce GHG emissions from drilling operations as part of clients' efforts to reduce their own operational GHG emissions. The Company's ability to navigate the transition to a low carbon economy could have an impact on the Company's future profitability and expected returns from prospective exploration investments.</p>	<p>Decreased revenues due to reduced demand for products and services</p>
<p>Chronic physical Changing precipitation patterns and types (rain, hail, snow/ice)</p>	<p>Chronic physical risks are expected to increase over time and can have several financial impacts including:</p> <ul style="list-style-type: none"> · Increased insurance premiums and potential for reduced availability of insurance on assets in "high risk" locations. · Impacts to useful life of assets and depreciation over time due to exposure to changing climatic conditions (e.g. slow onset temperature rise). · Reduced revenue from client projects due to recurring issues associated with chronic physical risks (e.g. workforce health and safety concerns due to heatwaves resulting in reduced working hours on mining sites for human health and safety). 	<p>Increased direct costs</p>

	<p>The chronic physical effects of climate change, such as resource shortages, changing sea levels, and changing temperatures, could have an adverse financial impact on operations located in the regions where these conditions occur. Chronic physical risk is a key climate-related risk for mining companies given the potential financial impacts. However, Major Drilling's core business is to provide specialized drilling services via mobile fleets, which means they move from project to project over time. As a result, Major Drilling's assets are not tied to a given physical location, thus the degree of our exposure to chronic physical risks is significantly different from a traditional mining company's exposure. Exposure to this risk is linked with the risk profile of the regions in which the Company operates at any given time, making it difficult to assess the specific level of chronic physical risk faced. However, given the degree of exposure traditional mining companies face to the physical risks of climate change and the regions in which Major Drilling typically operates, it remains a key risk for the Company. This risk is enhanced by the fact that Major Drilling offers specialized drilling services for exploration activities in permafrost regions, which have critical infrastructure (e.g. ice roads) at risk due to slow onset temperature rise.</p>	
<p>Reputation Increased stakeholder concern or negative stakeholder feedback</p>	<p>Mining operations can have significant negative environmental impacts. Mining companies face significant reputational risks that could ultimately impact their social license to operate. Reputational risks can impact mining companies' operations due to protests and blockades, as well as increase operating costs to facilitate stakeholder engagement activities.</p> <p>As a provider of specialized drilling services, Major Drilling is indirectly exposed to this risk via its mining company clients. The Company is dependent on its clients to maintain their social license to operate for Major Drilling to generate drilling revenue. Operational disruptions due to protests and blockades of drilling activities could directly impact the Company. Typically, contractors do not face the same level of inherent risk exposure as this resides with the mining companies, thereby reducing this inherent risk for Major Drilling.</p>	<p>Decreased revenues due to decreased operating capacity</p>
<p>Market Changing customer behavior</p>	<p>The global mining sector is facing growing market risks associated with increased consumer demand for more sustainable mining practices and uncertainty in market signals (i.e. future demand for different types of minerals). Market risks can result in impacts on consumer demand for certain minerals (e.g. copper, nickel, lithium), increased production costs due to changing input prices (e.g. energy, fuel) and costs associated with shifts in resource bases as mining companies diversify their portfolios over time.</p> <p>Major Drilling's clients are inherently exposed to market risks and as a result, the Company is indirectly exposed to these risks. Major Drilling offers exploration drilling services for mining companies with significant barriers to entry, including deep holes, permafrost, and remote locations. If Major Drilling's clients are not appropriately considering the market risks that they face as a result of climate change, the Company could be negatively impacted financially as its clients could face decreased revenues and increased costs.</p>	<p>Decreased revenues due to reduced demand for products and services</p>

Opportunities		
Type of Opportunity	Opportunity Description	Potential Financial Impacts
Energy source Use of lower-emission sources of energy	<p>Increasingly, mining companies are diversifying the energy sources used in extraction, production, and operations to meet GHG reduction targets and reduce energy costs. Globally, mining companies are investing in new technologies to reduce energy consumption and establish decentralized energy sources (e.g. on-site renewable energy generation with battery storage). Leading mining companies are strategically positioning themselves for future GHG emissions reduction requirements in the low carbon transition, as well as taking this opportunity to reduce energy costs from operations, resulting in positive reputational benefits for showing leadership.</p> <p>As a specialized drilling contractor, Major Drilling has an opportunity to position itself to support clients' long-term alignment with the use of low carbon energy sources, such as all-electric mining equipment. The Company can strategically support mining companies' efforts to reduce energy consumption and obtain energy from diversified, low carbon sources by offering an energy-efficient fleet of rigs relative to competitors. Given that most of Major Drilling's energy consumption is diesel, this would also help to mitigate policy and legal risks from increasing GHG emissions.</p>	Increased revenues resulting from increased demand for products and services
Resource efficiency Use of more resource-efficient drilling equipment	<p>Mining companies can capitalize on opportunities to increase resource efficiency through improved transportation, production, and distribution processes. These can result in reduced costs through operational efficiency gains and the need for less raw inputs to production (e.g. fuel consumption). Resource efficiency also applies to a company's direct operations, including vehicle fleet fuel efficiency, office building energy efficiency, and recycling.</p> <p>As a provider of specialized drilling services to mining companies, Major Drilling can support its clients by improving the resource efficiency of its drilling equipment and operations. There is a growing opportunity for Major Drilling to position itself as a resource-efficient specialized drilling service, which could help to enhance the Company's market share with senior clients, thereby increasing revenues over time.</p> <p>Improvements to the resource efficiency of the Company's rigs and vehicle fleets, as well as office buildings, could reduce operational costs for Major Drilling, improving profit margins.</p>	Increased revenues resulting from increased demand for products and services
Markets Access to new markets	<p>The transition to a low carbon economy focuses on electrification of many other industries, such as transportation. Electric vehicles require significant amounts of precious metals such as copper, nickel, and lithium, representing a potential growth opportunity for Major Drilling. The mining sector has growth opportunities to support the low carbon transition (e.g. providing precious metals required as inputs to batteries, solar panels, wind turbines).</p>	Increased revenues resulting from increased demand for products and services

	<p>In addition, new mineral deposits over the next 20 years will likely come from regions that are currently difficult to access (e.g. Northern geographies previously covered in permafrost that is melting due to climate change and exposing new mineral reserves). As a result, specialized drilling will be a larger part of the mineral market in the future. This opportunity is increased by anticipated future supply deficits for certain minerals, such as copper.</p> <p>Major Drilling has a unique opportunity to expand its specialized drilling services to new and existing clients who stand to benefit from the transition to a lower-carbon economy (e.g. companies providing key precious metals or companies with mineral mining rights in remote, difficult to access locations). In order to do so, it will become increasingly important to demonstrate leadership in reducing GHG emissions and help mining operators reach their goals of reducing their carbon footprint from operations, while helping clients drill in new areas as mineral deposits are explored.</p>	
<p>Resilience</p> <p>Investment in climate-resilient drills and rigs</p>	<p>As the acute and chronic physical risks of climate change increase over time with global warming, there are a growing number of opportunities to build resilience into asset design and operational processes to create a competitive advantage. Mining companies will be seeking support from contractors that can effectively minimize operational disruptions in the face of extreme weather events, ensuring business continuity and minimal impacts to exploration and production activities.</p> <p>Major Drilling has an opportunity to invest in building resilience to avoid operational disruptions due to extreme weather for its mining clients. The Company can invest in new rigs that can withstand a higher frequency and intensity of extreme weather events, creating a competitive advantage relative to other drilling companies.</p>	<p>Increased revenue due to the avoidance of operational disruptions</p>
<p>Products and services</p> <p>Development and/or expansion of low emission goods and services</p>	<p>Mining companies have opportunities to diversify their mineral bases and expand sustainably produced mineral resources. There is a growing pool of government funding to reduce GHG emissions from mining operations. This presents an opportunity to access new pools of capital to invest in research and development activities for new and expanded low carbon, energy-efficient products and solutions for the global mining sector.</p> <p>As a drilling contractor, Major Drilling is investing in new technologies to reduce GHG emissions from drilling operations. The Company may be able to access government funding to help offset the costs of these research and development activities.</p>	<p>Increased revenues resulting from increased demand for products and services</p>

OUR PERFORMANCE

CLIMATE RELATED METRICS AND TARGETS (SASB EM-MM-110a.1) ⁽¹⁾

Our total gross Scope 1 and 2 GHG emissions for the 2024 reporting year are less than the 2023 reporting year. This reduction can, in part, be attributed to the Company's data enhancement strategy, which involved collecting fuel quantity consumption data directly for all rigs and support equipment globally.

	2021	2022	2023	2024 ⁽²⁾
Scope 1 Emissions (t CO2e)	80,720	89,667	85,378	73,038
Scope 2 Emissions (t CO2e)	13,208	16,063	14,571	13,480
Combined Emissions (t CO2e)	93,928	105,731	99,948	86,518
Total Work Hours (WH)	8,027,907	8,872,748	8,277,251	9,020,302
Intensity Figure per 1,000 WH (t CO2e/WH*1,000)	11.70	11.92	12.08	9.59
% Change from Previous Year	2%	2%	1%	(21%)
Increase/Decrease Based on Work Hours	Increase	Increase	Increase	Decrease

(1) The bulk of the information underpinning the metrics from 2021-2023 was retrieved through our annual branch questionnaires and corporate systems that apply various assumptions and estimates to calculate our Scope 1 and Scope 2 emissions. In 2024, the Company began collecting fuel quantity consumption data directly for all rigs and support equipment globally.

(2) Data from November and December 2024 includes Explomin. Excluding the impact of Explomin would reduce the intensity decrease from 21% to 14%.

Unlike more stable industries, the drilling services industry experiences dramatic swings between upcycles and downcycles. In this context, the Company's global footprint expands and contracts largely in line with these swings – i.e. its global workforce and operations can double in size from cycle trough to cycle peak. Given this reality, an emissions intensity metric ⁽³⁾ (as opposed to an absolute emissions metric) is, in our view, a much more reflective measure to demonstrate actual changes flowing from the Company's emissions management and operational efficiencies. The Company selected “thousand work hours” as the intensity metric, which represents total hours worked by employees during the calendar year, when we considered the metrics currently monitored that adequately cover our global operations, as well as the cyclical nature of the drilling services industry.

We believe that this metric will be a reflective measure of emissions reduction performance across our operations, considering our business model. In this regard, total emissions as a function of work hours (intensity figure), decreased by (21%).

(3) Intensity-based metrics quantify emissions per unit of output (e.g. as a function of a dollar of revenue or a work hour). We believe an intensity-based target incentivizes lower-carbon business operations and growth. An absolute emissions metric represents the estimated total amount of GHG emitted into the atmosphere by us over a specified period. As a result, an intensity-based metric may show a decline even though absolute emissions may be rising.

CLIMATE RELATED METRICS AND TARGETS (CONT.)

While not one single factor clearly drove these results, total Scope 1 and Scope 2 emissions were down by 13% from 2023, while work hours increased from 2023 by 9%, which is a contributing factor to the large decrease in the work hour-based intensity and can, in part, be attributed to the Company's data enhancement strategy, which included the direct collection of fuel quantity consumption data for all rigs and support equipment globally, as well as an increase in work hours during November and December due to the integration of Explomin. During 2024, the Company undertook important decarbonization efforts such as engine tier rating upgrades to more efficient engines as drills reached the end of their life, and transitioning diesel drill shack heaters to fuel efficient models.

Our Emissions Profile

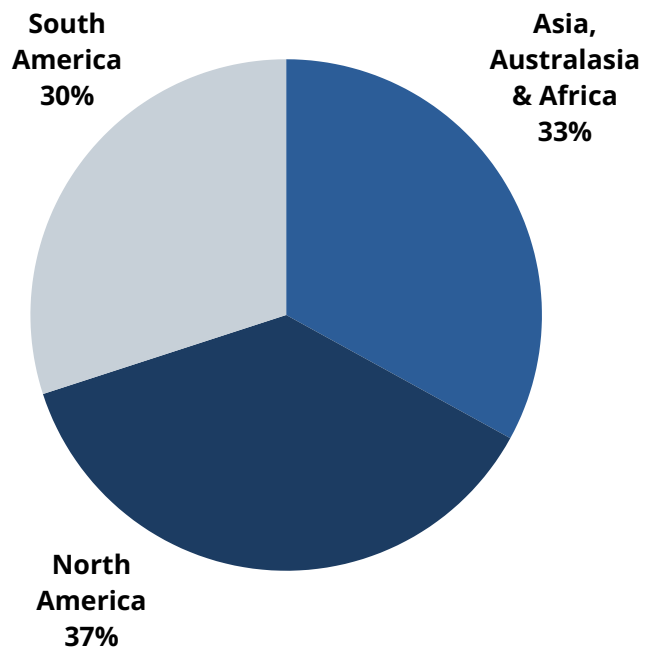
As a drilling services provider, our emissions profile is significantly different from that of our customers and other mining companies. In 2024, we reported a combined Scope 1 and Scope 2 absolute GHG emissions of 86,518 tCO₂e, which is comparable to emissions produced by organizations operating in non-carbon-intensive industries (e.g. professional and commercial services). Please refer to Major Drilling's 2023 Sustainability Report on page 33 for more information.

Emissions Reduction Target

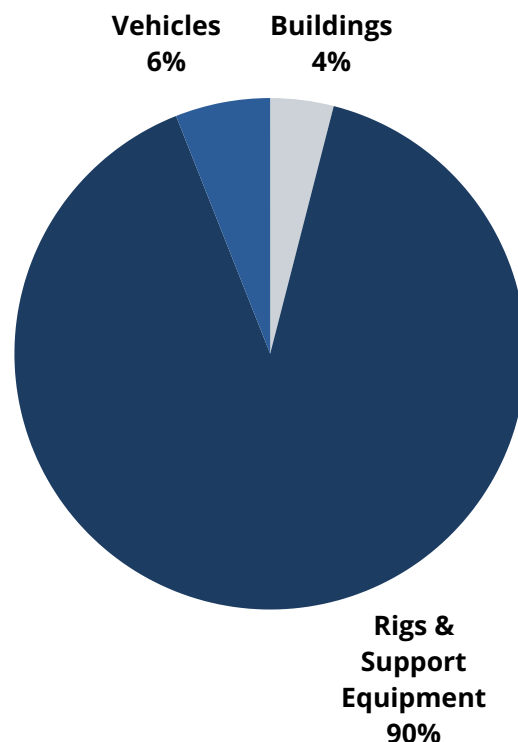
(SASB EM-MM-110a.2)

In 2023, Major Drilling announced a Target to reduce Scope 1 and Scope 2 GHG emissions intensity (t CO₂e / thousand work hours) by 5% by 2030, relative to 2022 levels. This Target was based on the Company's 2023 data and data capture capabilities, and as capabilities change, the data may change significantly, with a resulting need to adjust the Target accordingly in the future.

GHG Emissions by Region



GHG Emissions by Type



Emissions Reduction Target (Cont.)

In 2024, Major Drilling recorded a 21% reduction in Scope 1 and Scope 2 GHG emissions intensity, positioning the Company well at this early stage for meeting the 2030 Target. This decrease can largely be attributed to the Company's data enhancement strategy, as detailed above, which included the direct collection of fuel quantity consumption data for all rigs and support equipment globally, as well as an increase in work hours during November and December, due to the integration of Explomin. As per TCFD guidelines, we plan to update the baseline year for our target over the next reporting cycle (i.e. 2025), as we will have a full year of consistent data (from data enhancement as well as the Explomin acquisition that closed in October 2024). Shortly thereafter, we will set a revised reduction target.

For further discussion on how we arrived at our Target, please refer to page 34 of Major Drilling's 2023 Sustainability Report.

Emissions Reduction Plan

In early 2023, Major Drilling undertook a detailed analysis to identify viable, cost-effective emissions reduction measures to inform our 2030 Target. The analysis assessed the emissions reduction potential of various measures, considering their availability, technical feasibility, and equipment end of life. Based on the outcomes of this work, we identified a handful of project-level emissions reduction measures (see Energy Management "Our Approach"). Carbon offsets are not considered in this plan.



Energy Management

WHY THIS MATTERS

Major Drilling consumes fuels in its operations, mainly diesel and gasoline, although direct control over fuel and energy supply and quality may be limited, particularly when provided by clients. While GHG emissions from mining operations can be substantial, direct GHG emissions and associated regulatory risks for drilling service providers are relatively low. However, the trend towards increased climate-related regulation and GHG emissions reduction commitments also increases Major Drilling's exposure to risks related to energy management given the direct link with the Company's GHG emissions. Specialized drilling services are performed in some areas that are difficult to access including arctic drilling, high altitude drilling, and drilling in remote locations. Energy

supply and reliability can be a challenge in these difficult-to-access areas, increasing the Company's exposure to this risk.

Furthermore, rising energy costs reinforce the importance of energy efficiency, which not only contributes to cost reduction but also positions Major Drilling to capture emerging market opportunities, as clients increasingly seek to lower their Scope 3 emissions through more sustainable supply chain practices.

OUR APPROACH

Energy management performance is a key component in achieving Major Drilling's 2030 emissions reduction Target. Below is a table outlining some of the Company's initiatives in 2024.

Project	Description
Drill Engine Efficiency	Continue to upgrade to tier 4 engines for our drill rig fleet as equipment reaches the end of its useful life (in regions where Major Drilling has the ability to do so). Tier 4 engines are more energy-efficient and are designed to produce lower emissions during operations than less energy-efficient engines. Fuel quality can vary dramatically from region to region. In areas where fuel is of poorer quality, operational concerns have arisen regarding compatibility issues with higher tiered engines. This matter requires further testing.
Expanding use of Electric Drills	Continue a business strategy to grow underground drilling operations, which will expand the use of electric drills (as our underground drilling rigs are electric and utilize the mine's electricity), thus helping reduce Major Drilling's GHG emissions intensity of operations over the longer-term.
Solar Powered LED Light Towers	Continue to test solar powered LED light towers, rather than diesel powered light towers.
Drill Shack Heating Efficiency	Continue replacing diesel heating systems with more fuel efficient in-floor heated models, which are designed to significantly reduce fuel consumption per unit.

Renewable Diesel	Explore using renewable diesel rather than conventional diesel in drilling and auxiliary equipment.
Alternatively Fuelled Trucks	Explore purchasing electric/hybrid trucks when fleet vehicles reach end of life. This includes the use of more efficient vehicles and alternative fuels.
Hybrid Support Equipment	Test hybrid support equipment, such as hybrid generators.

OUR PERFORMANCE ⁽¹⁾

(SASB EM-MM-130A.1, SASB-SV-110A.1)

	2022	2023	2024	SASB
Consumption of fuel (GJ)	1,199,092	1,141,322	943,425	EM-SV-110a.1
Consumption of purchased or acquired electricity (GJ) ⁽²⁾	67,252	145,102	114,653	EM-MM-130a.1
Total energy consumption (GJ)	1,366,344	1,286,424	1,058,078	EM-MM-130a.1
Increase/ decrease	15%	(6%)	(18%)	

(1) In 2022 and 2023, the bulk of the information underpinning these metrics was retrieved through our annual branch questionnaires and corporate systems that apply various assumptions and estimates to calculate our Scope 1 and Scope 2 emissions. In 2024, the Company began collecting fuel quantity consumption data directly for all rigs and support equipment globally.

(2) The bulk of Major Drilling's electricity is provided by clients or via the local grid.

Air Quality

WHY THIS MATTERS

While non-GHG emissions and associated regulatory risks are relatively low for drilling service providers, the non-GHG emissions of their customers can be significant. As such, an inability to provide services that can help customers reduce the air emissions intensity of operations may lead to a competitive disadvantage when bidding for drilling contracts, endangering company revenues.

We recognize the importance of providing a safe and healthy workplace for our employees, and our efforts to reduce emissions directly benefits those who work on our sites everyday.

OUR APPROACH

In early 2023, Major Drilling undertook a detailed analysis to identify viable, cost-effective emissions reduction measures to inform our 2030 Target. The analysis assessed the emissions reduction potential of various measures, considering their availability, technical feasibility, and equipment end of life. Based on the outcomes of this work, we identified a handful of project-level emissions reduction measures, such as: replacing drill rigs at end of life with drill rigs that have increased fuel efficiency (tier 4 engines have been proven to reduce non-GHG emissions [i.e. particulate matter, nitrous oxides]), replacing diesel heating systems in drill shacks with more efficient units, testing the use of renewable diesel rather than conventional diesel in drilling and auxiliary equipment and purchasing electric trucks when fleet vehicles reach end of life.



OUR PERFORMANCE

Major Drilling continues to upgrade to tier 4 engines (in regions where Major Drilling has the ability to do so) for our drill rig fleet as equipment reaches the end of its useful life, which represented 11% of our stationary combustion rigs in 2024.

In 2025, the Company is also introducing an "Idling Policy Campaign" which aims to reduce environmental impact by minimizing unnecessary idling of vehicles and equipment.

(SASB EM-SV-110a.2)

Biodiversity & Ecological Impacts

CONTEXT AND ULTIMATE RESPONSIBILITY

In the mining industry, it is the mine owners and operators that are generally charged with the responsibility for managing and protecting biodiversity as they own or control the land and/or have the relevant permits to operate on the land where Major Drilling performs its services. As such, it is the mine owners and operators, particularly those with operations in or near ecologically sensitive areas, that are primarily exposed to the risks of biodiversity loss and that have significant reclamation and remediation obligations. Road development and site access is also generally undertaken by the mine owners and operators within the scope of their environmental policies and permits and any other regulatory requirements. As the drilling services contractor to these mining clients, Major Drilling deploys its crews and drilling rigs to our clients' project sites to undertake specific drilling services pursuant to the clients' drill program requirements including any biodiversity loss management measures adopted by them.



WHY THIS MATTERS

While Major Drilling's customers are typically responsible for securing land use permits, the Company faces indirect exposure to risks related to biodiversity through the location of its customers' operations. Major Drilling is responsible for complying with relevant environmental regulations in its regions of operation. Customer contracts may stipulate that Major Drilling can be held liable if it is responsible for adverse impacts to the environment.

OUR APPROACH

(SASB EM-MM-160A.1 / SASB EM-SV-160A.2)

As a responsible services contractor to the mineral drilling industry with global operations, Major Drilling is committed to implementing high standards of environmental performance across all of our operations.

We commit to following the specific environmental requirements and policies of our clients on each of their specific sites where we operate around the world, while also meeting our own internal environmental policies, as well as relevant host country laws and regulations and/or industry practices where the former is lacking. Once a project is awarded by a client, we inquire about potential biodiversity concerns and sensitivities of note on or near the worksite.

We are committed to minimize and mitigate the environmental impact of our drilling operations, and to work in compliance with, and in support of, our clients' biodiversity management plans and policies, and any of their site-specific biodiversity action plans.

Our [biodiversity policy](#) can be found on our website.



OUR PERFORMANCE

Major Drilling complied with relevant environmental regulations in all its regions of operation.

Waste & Hazardous Materials Management

WHY THIS MATTERS

Drilling service providers have a direct role in managing waste (e.g. waste oil, drill cuttings waste) generated from their own operations, as well as contributing to their customers' waste reduction initiatives. Mishandling waste may result in fines and penalties for drilling service providers. Further, companies perceived to be unable to handle waste disposal responsibly or effectively may experience reputational damage, impacting their ability to secure drilling contracts and negatively impacting revenue.

OUR APPROACH

(SASB EM-MM-150A.10)

While Major Drilling does have its own environmental management systems and controls, as a contractor, we're largely bound to operate under the environmental permits, programs and requirements of our mining clients on their sites.

Major Drilling's waste oil disposal and recycling practices for its global operations vary somewhat from jurisdiction to jurisdiction and comply with all local legal requirements. The Company tracks any environmental spill over 4 litres and requires spill kits on site as well as multiple garbage bins for sorting any fuel contaminated rags. The Company maintains protocols and measures to minimize spills, including the use of double wall fuel tanks at many project locations around the world, with special nozzles to control spills.

OUR PERFORMANCE

In 2024, a project in Canada experienced a fuel spill incident when an employee bypassed the standard fueling procedure, resulting in approximately 200 litres of fuel being discharged onto the ground. The spill was promptly cleaned up and disposed of in accordance with regulatory guidelines, ensuring no significant environmental impact. **(SASB EM-MM-150a.9).**

As part of the amendments to the Company's compensation structure for fiscal 2024, a suite of sustainability-linked key performance indicators ("KPIs") were integrated into the Regional Vice Presidents' compensation, one being: no significant environmental spills in Operational VP's regions.

Water Management

WHY THIS MATTERS

Drilling service providers use water for drilling activities and as a result, face risks and costs associated with water use and wastewater disposal. Drilling service providers could face operational and reputational risks due to water scarcity, as well as costs and liabilities related to contamination of local water sources through the use of drilling fluids. An inability for drilling service providers to develop technologies and processes (e.g. closed-loop water recycling systems) that reduce water use and wastewater discharge could negatively impact market share and revenues, as management of water and wastewater can be a significant competitive factor for their customers.

OUR APPROACH

(EM-SV-140a.2)

Major Drilling operates in diverse geographical locations and under varying environmental conditions. Each drill site is unique, with its own set of challenges and operational requirements. The diversity in geographical and operational conditions makes it challenging to standardize water consumption data collection across all sites. Water use also varies by geography, local regulations, the type of rock being drilled and the type of drilling employed, such as diamond/core drilling, Reverse Circulation ("RC"), percussive, and drill & blast, with the latter three using very minimal amounts of water. The water used in diamond/core drilling is used to keep the drill bit cool, remove the cuttings, and float the cuttings to the top of the hole to ensure the drilling rods don't get stuck. More water is required in the hole the deeper a drill bit goes, as the cuttings have to float further.



OUR APPROACH (CONT.)

Generally speaking, our senior customers are much more likely to employ water recycling tanks or pits, a practice that is not as common among the more junior customers. Major Drilling invests in innovative technologies and practices to reduce water usage, such as the **Aqualink Remote Water Pump** flow controller, which is designed to reduce the amount of water taken from the water source during low demand times, and the **Solid Removal Centrifuge**, which works as a closed circuit system allowing solids to be separated from the drill fluids, and the treated fluids to be redirected to the mixing tank for re-use, which should result in significant water recycling rates and a lower consumption rate of water needed per day, per drill.



As part of the amendments to the Company’s compensation structure for fiscal 2024, a suite of sustainability-linked KPIs were integrated into Executive Officer compensation, one being that the Chief Technology Officer must deploy five units of the Aqualink Remote Water Pump system to improve water conservation.

OUR PERFORMANCE

(SASB EM-SV-140a.2)

Through the 2024 calendar year, the Company continued to deploy the Solid Removal Centrifuge across global operations, as well as the Aqualink Remote Water Pump systems.

There have been no material incidents of non-compliance associated with water quality permits, standards, and regulations.

SOCIAL

MAJOR DRILLING CARES



Community Relations

COMMUNITY ENGAGEMENT CONTEXT

In the mining industry, it is typically the mine owners and operators, particularly those with operations in or near local communities, that have direct obligations and responsibilities related to obtaining and maintaining a social license to operate, and to undertake community impact assessments prior to commencing operations in new areas. As the drilling services contractor to these mining clients, Major Drilling deploys its crews and drilling rigs to our clients' project sites to undertake specific drilling services pursuant to clients' drill program requirements. In addition to its head office in Moncton, New Brunswick, Canada, Major Drilling maintains branch offices in numerous communities around the world that support ongoing field operations. We are committed to hire and train local employees and use local suppliers, when possible, to support local communities, and we encourage our employees to be involved in their local communities by participating in charity efforts, non-profit business groups, and industry associations.



WHY THIS MATTERS

Drilling service providers also need support from local communities to be able to operate without disruption and have a direct role in maintaining healthy community relationships to minimize their own risk exposure, as well as their customers' risk exposure to this issue. As part of the mining value chain, drilling service providers are inherently linked to their customers' community-related impacts and can be exposed to similar cost increases, revenue losses, and contingent liabilities due to community opposition. Further, community opposition to either the drilling service provider or its customers may result in reputational damage that may impact the Company's ability to execute on projects and/or attract and retain customers in the future, resulting in revenue losses.

OUR APPROACH

(SASB EM-MM-210B.1)

We aim to serve as valued contributors to the communities in accordance with applicable laws where we operate, as well as responsible corporate citizens in the eyes of the Company's workforce, clients, local communities, shareholders, and other external stakeholders. Respecting the fundamental freedoms and human rights of our workers and the communities that could be impacted by our activities is the bedrock of Major Drilling's social responsibility efforts.

We make a special effort to hire and train local employees, as well as use local suppliers, when possible, to support local communities. Our workforce around the globe is a reflection of the communities where we operate, as our branch office and field personnel are predominantly local hires.

We aim to ensure that our operations do not introduce additional or unwarranted risk to communities.

We encourage employees to be involved in their local community by participating in charity efforts, non-profit business groups, and industry associations. All charitable donations and sponsorships by the Company are to be made in compliance with applicable laws and Major Drilling's Global Policy on Corporate Donations and Sponsorship. Major Drilling will not make contributions that may be perceived as unethical and/or that create an actual or perceived conflict of interest.

We recognize the fundamental human rights in accordance with applicable law within our realm of influence, respecting the rights of people and the value of their cultural heritage. We recognize, respect and abide by all applicable labour, child labour, modern slavery and employment laws, and we insist that our suppliers meet the same standards. These include prohibitions on child labour, forced labour, discriminatory behaviour, human trafficking and all forms of modern slavery, as well as recognition of the rights of freedom of association and collective bargaining in accordance with applicable law. **(SASB EM-MM-210b.1)**

Our [Communities Policy](#) can be found on our website.

OUR PERFORMANCE

At present, there is no notable community opposition to Major Drilling's operations globally. We conduct our activities with respect for local communities and follow the specific sustainability requirements and policies of our clients on each of their sites where we operate around the world, while also meeting our own internal sustainability policies, as well as relevant host country laws and regulations, and/or industry practices where the former is lacking. It is important to note, however, that certain projects we are involved in may exist within contexts where communities or specific individuals express concerns or opposition to mining activities. These concerns are generally directed toward the mine owners and operators, rather than the drilling contractor. Major Drilling remains committed to supporting our clients in maintaining effective and respectful community relations while focusing on delivering safe and efficient drilling services.

MAJOR DRILLING IN THE COMMUNITY



Major Drilling Canada **sponsored a team for the 2024 OSPE Hockey Tournament**. This annual initiative fundraises to support Northern Ontario Families of Children with Cancer.



Major Drilling Mexico **toured 30 Universidad Estatal de Sonora geoscience engineering students through the Hermosillo workshop/office** to showcase specialized drilling rigs & techniques.



Major Drilling Mongolia teams **partnered with the Red Cross to give 210 essential Lunar New Year food packages** to the local elderly residents near our office.



Major Drilling America was delighted to **present Utah Foster Care with the proceeds from the 35th Annual Golf Tournament**.

MAJOR DRILLING IN THE COMMUNITY (CONTINUED)



McKay Drilling **partnered with the Government of Western Australia to support the Driller's Offsider Job Ready Program.** This program provides interested job seekers with training and mentorship for the resources and mining sector.



Major Drilling Mexico **joined with partner Orla Mining for a holiday initiative, reaching out with gifts for residents** near the Camino Rojo mine site.



Our **Philippines Branch hosted their annual community sports fest.** The event was a success with our teams prioritizing mental health through teamwork, camaraderie and fun.



We were honored **to support CHU Dumont Foundation with a contribution for surgery center improvements** near our head office in Moncton, NB.



The Major Drilling Argentina teams in Mendoza **promoted climate change awareness** by planting native trees. Additionally, desk plants were distributed to office staff to emphasize the impact of our everyday actions on the environment.



Major Drilling America was thrilled to once again **sponsor Special Olympics Utah for its annual bocce ball tournament.** We're proud to support this organization that provides year-round sports training and competition for people with intellectual disabilities.

Rights of Indigenous Peoples

WHY THIS MATTERS

As a provider of drilling services to mining companies, Major Drilling is reliant on the support of Indigenous communities and government to continue to conduct its drilling activities and maintain its social license to operate. Regulations that impose Indigenous consultation obligations on the mining industry are ubiquitous in Major Drilling's operating regions. Similar to risks related to community relations discussed above, the rights of Indigenous peoples is a key sustainability focus of many mining companies, including some of Major Drilling's customers. Major Drilling and its customers are dependent on one another to account for the rights of Indigenous peoples and mitigate the associated legal and reputational risks. Major Drilling's ability to develop and maintain strong relationships with key Indigenous stakeholders by acknowledging and protecting their unique rights in accordance with applicable law and providing socio-economic benefits to these communities could impact its ability to attract and retain customers.

OUR APPROACH

(SASB EM-MM-210A.3)

We strive to establish and maintain long-lasting relationships with the Indigenous communities in which we operate, and in the numerous joint venture partnerships that are central to our operations.

For over 15 years, Major Drilling has worked in partnership with various Indigenous communities. Not only have these partnerships proved successful from an operational standpoint, but they have also provided meaningful employment opportunities and other contributions to these communities. Major Drilling encourages community involvement, employment, and support for local suppliers, whenever possible.

OUR PERFORMANCE



BURSARY SUPPORTING INDIGENOUS STUDENTS

In 2022, Major Drilling pledged \$25,000 towards bursaries for indigenous students at Mount Allison University in New Brunswick, Canada, paid out in installments of \$5,000 over five years.

Health & Safety

WHY THIS MATTERS

Workers employed by drilling service providers may encounter significant health and safety hazards in the demanding and often isolated environments where they operate. Beyond the immediate risks of accidents, there exists the potential for the development of chronic health issues and mental health concerns among these workers. At Major Drilling, our foremost concern is the well-being of our employees. Our organizational ethos, training programs, and commitment to fostering open communication prioritize safety and excellence in drilling services. The health and safety of our workforce directly impacts productivity and cost-effectiveness. Incidents can lead to operational disruptions, causing financial losses. As the industry relies heavily on reputation and consistent safety practices, instances of accidents, injuries, or fatalities influence customers' decisions in awarding contracts. Subpar health and safety performance may result in difficulty attracting and retaining clientele, ultimately leading to revenue loss.

As part of the amendments to the Company's compensation structure for fiscal 2024, a suite of sustainability-linked KPIs were integrated into Executive Officer compensation. Notably, one such indicator stipulated that our VP of Human Resources & Safety is to conduct a high-level safety standard mapping with our top ten clients' safety leadership teams. This standard mapping helps us ensure we are meeting or exceeding our clients' expectations around safety.

OUR APPROACH

(SASB EM-SV-320A.2)

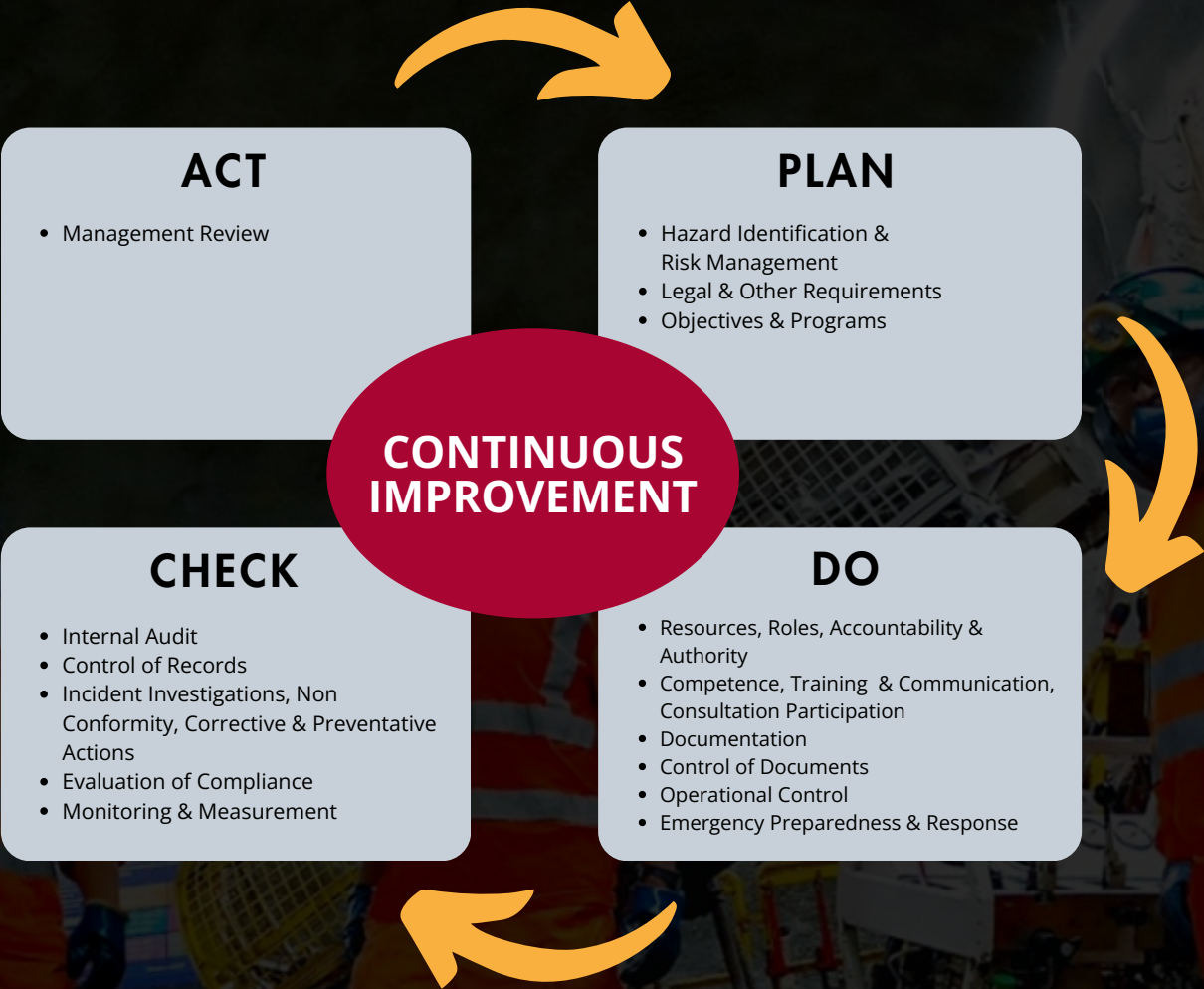
At Major Drilling, safety is a top priority delivered through the combined education and training of the Critical Risks Management, and our fundamental safety programs such as **"Take 5"**, and **"10 Lifesaving Rules"**.

We are committed to providing our employees, and others who may be affected by Major Drilling's activities, with a healthy, safe and secure operating environment. These efforts are overseen by the Board's Environment, Health and Safety Committee and management's Health, Safety, Environment and Community Committee, composed of the President and Chief Executive Officer, the Chief Financial Officer, the Vice Presidents of Operations, the Vice President Human Resources and Safety, and select senior safety managers. The latter committee meets once each month and is chaired by Major Drilling's President and Chief Executive Officer. The HSEC Committee sets out annual key safety objectives and reviews all safety incidents, identifies remedial actions, oversees internal and external safety system audits and monitors the implementation of the Company's safety and environmental initiatives.

A regular focus point for the HSEC Committee is the health and wellness of all employees, including injury prevention, mental, and physical health.

THE HEALTH, SAFETY, ENVIRONMENT AND COMMUNITY MANAGEMENT SYSTEM STRUCTURE

The structure of the Health, Safety, Environment and Community (“HSEC”) Management System used by Major Drilling is based on the well-recognized continuous improvement element structure as described in the figure below. The HSEC Management System is based on the elements described by International Organization for Standardization (“ISO”) 45001:2018. **(SASB EM-SV-320a.2)**



Our Safety System

Major Drilling promotes a proactive approach to the health and safety of all our employees. Our safety system has been developed to meet or exceed all applicable government and client standards.

By partnering with industry leaders in behavioral safety, incident investigation, workers' compensation, and ISO 45001 standards, we have built a comprehensive integrated management system.

Our system utilizes the latest technology to ensure all branches have access to the most up-to-date standards and with information and lessons learned quickly shared throughout the entire Company. Our crews are well trained and dedicated to achieving safety excellency by responsibly following safe work procedures every single day.

Our Safety Programs

Major Drilling's system elements have been developed according to ISO 45001 standards. We track the details of each incident globally in our Intellex system by entering details of incidents regardless of severity of loss; this helps build an ongoing picture of risk that helps identify emerging trends and track the effectiveness of our efforts.

Major Drilling is committed to a comprehensive management system while not forgetting that safety begins in the field with our fundamental programs such as TAKE 5. This is the Company's field-level simple risk assessment tool used to identify and control hazards encountered on site in the moment and in the environment where the task is being completed. We have also developed our own "10 Lifesaving Rules" to highlight serious risks and the controls which allow us to prevent serious injuries.



We have a continuous improvement plan to keep our elements, processes, procedures and management practices above industry standards.

Critical Risk Management

(SASB EM-SV-540a.1)

Our critical risk management program serves as a key part to a critical incident prevention strategy.

It provides the controls deemed necessary to prevent potential fatalities, serious incidents and/or injuries that come from our most common hazards and risks encountered in our daily business tasks.

Every critical risk identified in this program has a set list of critical controls. Every shift, when the employee encounters a critical risk symbol, they will need to stop and complete the corresponding critical control checklist.

10 Lifesaving Rules

Another program used is called “10 Lifesaving Rules”, which has been developed to highlight serious risks and controls, which help prevent serious injuries. The rules are as follows:

- Watch out for my fellow workers.
- Wear fall protection while working at heights.
- Lock out and check for remaining energy before beginning any maintenance or repair.
- Arrive and remain fit for duty while at work. Avoid impairment from fatigue, alcohol and/or drugs.
- Do not remove or bypass any guard, safety device, or procedure.
- Do not attempt a task unless I am trained, competent and authorized.
- Use TAKE 5 to reduce risk for myself and my team.
- Wear my seat belt at all times while traveling in vehicles.



- Keep my hands out of crush points and stay clear of any suspended rods, tools or leads.
- Avoid any distractions while driving.

The rules are incorporated into induction training, reinforced with staff on a regular basis and are placed on all job sites.

OUR PERFORMANCE

2024 ended with a Total Recordable Injury Frequency Rate of 1.14, a new record in the company's history. This safety metric measures workplace safety performance as an overarching rate calculation that includes small incidents as well as lost time injuries.

Scale of the Organization	2021	2022	2023	2024	SASB
Total number of direct employees worldwide ⁽¹⁾	3,583	3,398	3,444	5,092	EM-MM-000.B
Work-related Injuries					
Total Hours Worked	8,027,907	8,872,748	8,275,251	9,020,302	EM-SV-000.D
Rate of fatalities resulting from work-related injury ⁽²⁾	0	0.02 ⁽³⁾	0	0	EM-MM-320a.1/ EM-SV-320a.1
Lost Time Injuries Rate (LTIR) ⁽⁴⁾	0.12	0.07	0.10	0.07	
Total Recordable Incident Frequency Rate ⁽⁵⁾	1.29	1.29	1.19	0.86	
Main types of work-related injury, e.g. confined space, trips, falls, etc.	Muscle strain/sprain Finger pinch/cut	Muscle strain/sprain Finger pinch/cut	Crushing/ pinching/ laceration of fingers and/or hand	Crushing/ pinching/ laceration of fingers and/or hands	

(1) Based on an annual average for the calendar year.

(2) Calculating per 200,000 hours worked.

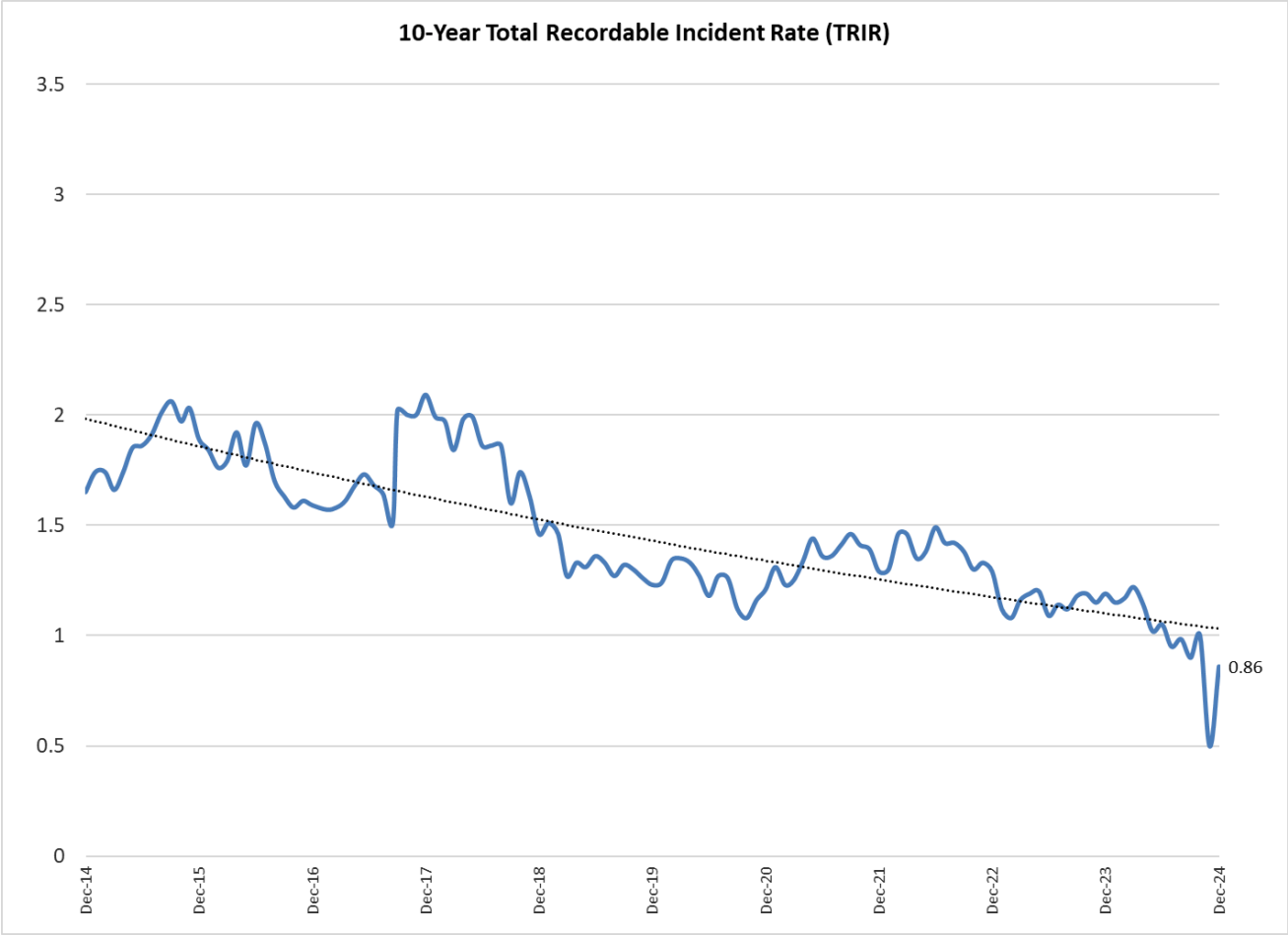
(3) It should be noted that in February 2022, regrettably, a fatality of one of our operational employees occurred at a project site in Canada. In this matter, the mine operator was subjected to penalties in relation to charges under the Occupational Health and Safety Act. Major Drilling was not named in the incident report and was not subject to any related fines or charges.

(4) LTIR = (200,000 x number of injuries) / (actual work hours)

(5) TRIFR = (200,000 hours x total number of recordable injuries) / (actual work hours).

Pre-op Inspections 201,965	Critical Risks Evaluated 90,653	Detailed Inspections 14,812
Facility Inspections 341	Completed Take 5s 335,655	Safety Interactions 8,815
Near Miss Reports 90	First Aid Reports 83	Hazards Identified 48,915

10-YEAR TOTAL RECORDABLE INCIDENT RATE (SASB EM-MM-320A.1)



Major Drilling’s health and safety protocols are consistently recognized as industry-leading in the mineral drilling industry. We promote a proactive approach to health and safety, as keeping people safe is of the utmost importance. Our crews quickly assess and manage risk, leading to better results for our clients. Major Drilling has partnered with industry leaders to develop a safety system that meets or exceeds applicable government and client standards. As demonstrated in the graph above, our TRIFR has been trending downward over the past 10 years, which is a testament to the Company’s commitment and focus on safety.

PROJECT PROFILE

After several years of investment and development, Major Drilling officially deployed its 5th generation drill analytics package, called the Rock5, globally in 2024. "Every meter drilled connected to our Rock5 analytics is like shining a spotlight inside the drill hole," Marc Landry, Vice President of Technology & Logistics explained. "The way we have learned to capture drilling data and use analytics techniques is optimizing drilling operations for our mining partners, so we can get the job done safer and more efficiently. The safety comes with having better visibility on pressures and knowing when to slow down when the tube is coming out of the hole. The productivity comes with guiding driller performance against calculated optimal drilling parameters, like a virtual driller co-pilot."



In 2024, Rock5 reached key deployment milestones, keeping the Company on track toward its 100-unit goal in 2025.

Human Capital Management & Labour Relations

WHY THIS MATTERS

Drilling service providers require skilled labour to conduct drilling operations. Failure to recruit, develop, and retain a sufficiently skilled and diverse workforce could negatively impact companies' operations and financial results, with reduced revenue or profitability, and increased operating costs in the longer term.

OUR APPROACH

Major Drilling understands that to achieve long-term success, we require talented, diverse and inclusive teams, as further outlined in our Diversity Policy. We have an ongoing goal to have a workforce that reflects the makeup of the communities where we operate around the globe as we strive to maximize employment of citizens of the countries in which we operate. As noted throughout this report, respecting the fundamental freedoms and human rights of our workers is a bedrock of our social responsibility efforts as further detailed in our Human Rights Policy, which includes the recognition of the rights of freedom of association and collective bargaining. Drilling contracts could sometimes require Major Drilling's employees to join a particular union on a short-term basis in order to satisfy the requirements imposed by the collective bargaining agreements of the Company's customers. As at December 31, 2024, less than 100 of the 5,092 employees company-wide at Major Drilling were unionized.

Women in the Drilling Industry

"The drilling industry is tough. It combines the difficulty of rotating schedules, exposure to the elements during long shifts, physical demands of the job, and the isolation from social networks that can occur while working away from home. We recognize the challenges this creates for potential candidates regardless of gender.

Major Drilling is honoured to join the ranks of Atlantic Canada's Top 100 Employers, announced in March of 2024. "Being recognized as forward-thinking members of our region's business community is an achievement we feel really good about," Lisa Holt, Major Drilling's Sustainability Coordinator, said. "It's a reflection of our collective dedication to creating a corporate culture we can be proud of."

However, we also see the economic stability and opportunity for advancement this industry can offer to groups who have historically been underrepresented, including women," Ben Graham, VP of HR & Safety said. "Providing equal opportunities for women in leadership and operational roles means unlocking a vast pool of talent, skills, and perspectives that can drive innovation, enhance productivity, and ensure sustainable development. We are committed to expanding our efforts to attract more women into the drilling industry. In the past year, our HR managers have completed audits of their policies and operations to identify any direct or indirect obstacles that could limit opportunities for women in the business. We are improving the representation of diverse candidates in our marketing content, developing recruiting videos helping to highlight why drilling can be a great industry for women to pursue, and ensuring our recruiters are delivering more women candidates for roles in the Company. While some areas continue to struggle with the culture of women in mining overall, we are committed to pushing these boundaries in our efforts to hire, promote, and retain the best employees in the industry."

OUR PERFORMANCE

As at December 31, 2024, Major Drilling had 5,092 employees, of which 4,249 were operational personnel, including drillers and helpers retained by the Company for varying durations based on the needs of the Company and duration of drilling contracts **(SASB EM-MM-000.B)**. Of the 4,249 Operational personnel, 181 are women. The Company's employees generally are not subject to any collective bargaining agreement, with the exception of certain employees in Chile and Argentina (note: less than 100 employees company-wide are subject to union membership, representing less than 2% of our total workforce **(SASB EM-MM-310a.1)**). Additionally, some drilling contracts require the Company's employees to join a particular union on a short-term basis, to satisfy the requirements imposed by the collective bargaining arrangements of the Company's customers. There were no strikes or lockouts during the 2024 calendar year **(SASB EM-MM-310a.2)**.

In 2022, Major Drilling achieved gender parity on its Board of Directors, and for the first time, a woman sits as Board Chair, Kim Keating, a successful leader in the engineering profession with strong operational experience. In 2023, with the addition of Caroline Donally, the Company reached 56% representation of women on our Board of Directors. In 2024, the Board remains at 56% representation of women.

One of the ten members of senior management is a woman, representing 10% of the members of senior management.⁽¹⁾

The Company also increased the number of women in the field by 77% from 2023.

(1) For purposes of the disclosure set forth above, "members of senior management" includes the Board Chair, Kim Keating, (who is an independent director and not a member of management) as well as a number of officers who are considered "executive officers".

As part of the amendments to the Company's compensation structure for fiscal 2024, various sustainability-linked KPIs were integrated into Executive Officer compensation. Notably, one such indicator stipulated that our Operational VPs were tasked with increasing the percentage of women in operational roles in their regions by 50%, while the VP of HR & Safety was tasked with increasing the percentage of women in operational roles by 50% in the Company. As this report covers the 2024 calendar year, and the Company's fiscal year ends on April 30th, the performance on these KPIs will be further detailed in the next Sustainability Report.

”

We're making strong progress in opening up drilling careers to more people across our communities. By encouraging broader participation—including women and others who've historically had fewer opportunities in mining—we not only expand the economic benefits for local communities, we also build a stronger, more resilient company.

Ben Graham
VP - HR & Safety

Human Rights & Security

WHY THIS MATTERS

Risks related to human rights and security are connected to other sustainability factors, such as community relations, human capital management, and health and safety. For example, if it becomes known that a company's supply chain engenders human rights violations, there is a greater risk of opposition to operations by local communities. Additionally, if the company is operating in a region with an active conflict, its exposure to workforce-related risks increases given the threats conflict could pose to the safety of its employees and its ability to attract and retain a skilled workforce.

OUR APPROACH

(SASB EM-MM-210A.3)

Respecting the fundamental freedoms and human rights of our workers and the communities that could be impacted by our activities in accordance with applicable law is the bedrock of our social responsibility efforts. We recognize, respect and abide by all applicable labour, child labour, modern slavery and employment laws, and we require that our suppliers meet the same standards. These include prohibitions on child labour, forced labour, discriminatory behaviour, human trafficking and all forms of modern slavery, as well as recognition of the rights of freedom of association and collective bargaining.

A link to our [Communities Policy](#) can be found on our website.



OUR PERFORMANCE

(SASB EM-MM-210a.3)

In 2022, Major Drilling enhanced its vendor onboarding process through the inclusion of reference to human rights obligations and our Human Rights Policy.

In May 2023, Canada passed a new Act called the Fighting Against Forced Labour and Child Labour Act (the “Act”) that came into effect on January 1, 2024. In mid-2023, the Company launched a Head Office Working Group (the “Act Working Group”) to oversee the development of a compliance program in relation to the Act. At the time of preparing this report, the Act Working Group included the VP of Legal Affairs and Sustainability Lead, the Chief Technology Officer, the Corporate Controller, the Director of Internal Audit, and the Sustainability Coordinator. To date, the Company has not identified any

instances of forced and/or child labour in our supply chain.

Should we become aware of such an allegation, the Company would undertake a full investigation, which would include, among other things, detailed discussions with the supplier(s) in question. The Company’s May 2024 report relating to the Act can be found on Major Drilling’s website. Notably, following subsequent guidance from the Canadian Government, it was determined that the reporting requirement under the Act did not apply to the Company, and as such, no such report would be published going forward. That said, the processes outlined in that prior report remain in place and were complemented this year by the introduction of a Supplier Code of Conduct (see above).

A link to our [Human Rights policy](#) can be found on our website.



PERFORMANCE DATA

The following table sets out the key aspects of Major Drilling's sustainability and climate change management approach and GHG emission data.

Metric	Unit of Measure	SASB Metric Code	TCFD Recommendation	Major Drilling Response
Percentage of total fuel consumed that is from renewable sources	Percentage (%)	EM-SV-110a.1	TCFD Metrics and Targets a)	0
Percentage of total energy consumed that is renewable energy	Percentage (%)	EM-MM-130a.1	TCFD Metrics and Targets a)	The bulk of Major Drilling's electricity is provided by clients or via the local grid. Major Drilling produces a minor amount of solar power through solar light towers, and solar panels on office buildings.
Percentage of fuel consumed by (i) on-road equipment and vehicles and (ii) off-road equipment	Percentage (%)	EM-SV-110a.1	TCFD Metrics and Targets a)	Rigs & support equipment: 90%. On-road equipment: 6%
Percentage of engines in service that comply with the highest level of emissions standards for non-road diesel engine emissions	Percentage (%)	EM-SV-110a.3	TCFD Metrics and Targets a)	Major Drilling continues to upgrade to Tier 4 engines (in regions where Major Drilling has the ability to do so) for our drill rig fleet as equipment reaches the end of its useful life, which represented 11% of our stationary combustion rigs in 2024.
Energy intensity	Gigajoules (GJ) per unit of revenue/ hours worked	N/A	TCFD Metrics and Targets a)	0.1025 GJ / hours worked
Total energy consumed	Gigajoules (GJ)	EM-MM-130a.1	TCFD Metrics and Targets a)	1,058,078 GJ
Percentage of total energy consumed that is supplied from grid electricity	Percentage (%)	EM-MM-130a.1	TCFD Metrics and Targets a)	The bulk of Major Drilling's electricity is provided by clients or via the local grid.

Metric	Unit of Measure	SASB Metric Code	TCFD Recommendation	Major Drilling Response
Total fuel consumed	Gigajoules (GJ)	EM-SV-110a.1	TCFD Metrics and Targets a)	Total Fuel Consumed = 924,513 GJ
Gross global Scope 1 Greenhouse Gas (GHG) emissions	Metric tones (t) CO ₂ e	EM-MM-110a.1	TCFD Metrics and Targets b)	73,038 CO ₂ e
Gross global Scope 2 Greenhouse Gas (GHG) emissions	Metric tones (t) CO ₂ e	N/A	TCFD Metrics and Targets b)	13,480 CO ₂ e
Scope 1 and 2 Greenhouse Gas (GHG) emissions intensity	Metric tones (t) CO ₂ e per unit of revenue/hours worked	N/A	TCFD Metrics and Targets b)	tCO ₂ e/thousand work hours= 9.68
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	Discussion & Analysis	EM-MM-110a.2	TCFD Metrics and Targets a)	In 2023, Major Drilling embarked on developing and implementing a Decarbonization Roadmap that included a number of key components, including: strategies related to engagement and collaboration with certain key clients, suppliers and other industry players; an internal messaging strategy bolstered by a strong tone-from-the top; objectives for improving data capture and quality through continuous improvement year-over-year and moving away from proxy data and assumptions toward more precise measurements; a GHG intensity reduction target by 2030; and the necessary annual budgetary commitments to execute on the roadmap. Underpinned by a set of guiding principles, this effort is being overseen by the Decarbonization Action Plan Working Group, which was Legal Affairs & General Counsel (current lead); the VP

Metric	Unit of Measure	SASB Metric Code	TCFD Recommendation	Major Drilling Response
				<p>of HR & Safety; the VP of Technology & Logistics; the VP of Australasian & African Operations; the Senior Advisor of Geological Technologies ; the Director of Internal Audit and the Sustainability Coordinator.</p> <p>We recognized that in order to set up the Decarbonization Working Group for success, it required the input and buy-in from the operational level. As a result, senior management launched a Decarbonization Action Plan Operations Committee in early 2024, which is made up of a small team of field-based individuals with strong operational experience who will help lead the charge of the identification, review, proposal and implementation of measures and processes aimed at diminishing our global GHG emissions, with their findings and recommendations being reported up through the above mentioned entities.</p> <p>In 2024, the Operations Committee began meeting monthly to identify potential decarbonization efforts. Many of these initiatives, such as upgraded tier engine ratings due to equipment replacement, are expected to progress naturally over time. The committee has also started trialing fuel-efficient equipment and is nearing the final stages of implementing an Idling Policy.</p>

Metric	Unit of Measure	SASB Metric Code	TCFD Recommendation	Major Drilling Response
				<p>Furthermore, a dedicated budget is in the process of being established for testing equipment during the 2025-2026 period.</p> <p>Early in the year, Major Drilling also announced a target to reduce Scope 1 and Scope 2 GHG emissions intensity (t CO₂e / thousand work hours) by 5% by 2030, relative to 2022 levels (the “Target”). This Target was based on the Company’s 2023 data and data capture capabilities, and that as capabilities change, the data may change significantly, with a resulting need to adjust the Target accordingly in the future.</p> <p>In 2024, Major Drilling recorded a 21% reduction in Scope 1 and Scope 2 GHG emissions intensity, positioning the Company well at this early stage for meeting the 2030 Target. This decrease can largely be attributed to the company’s data enhancement strategy, as detailed above, which included the direct collection of fuel quantity consumption data for all rigs and support equipment globally, as well as an increase in work hours during November and December, due to the integration of Explomin. Despite reaching our target, we remain committed to continuing our journey towards decarbonization, striving for further advancements and reductions in the future.</p>

Metric	Unit of Measure	SASB Metric Code	TCFD Recommendation	Major Drilling Response
All-incidence rate for direct employees	Rate	EM-MM-320a.1	N/A	Lost Time Injuries Rate (LTIR) = 0.07
Description of management systems used to integrate a culture of safety throughout the value chain and project lifecycle	Discussion & Analysis	EM-SV-320a.2	N/A	<p>Major Drilling promotes a proactive approach to the health and safety of all our employees. Our safety system has been developed to meet or exceed all applicable government and client standards.</p> <p>By partnering with industry leaders in behavioral safety, incident investigation, workers' compensation, and ISO 45001 standards, we have built a comprehensive integrated management system.</p> <p>Our system utilizes the latest technology to ensure all branches have access to the most up-to-date standards and with information and lessons learned quickly shared throughout the entire Company. Our crews are well trained and dedicated to achieving safety excellency by responsibly following safe work procedures every single day.</p> <p>Major Drilling's system elements have been developed according to ISO 45001 standards. We track the details of each incident globally in our Intalex system by entering details of incidents regardless of severity of loss; this helps build an ongoing picture of risk that helps identify emerging trends and track the effectiveness of our efforts.</p>

Metric	Unit of Measure	SASB Metric Code	TCFD Recommendation	Major Drilling Response
				<p>Major Drilling is committed to a comprehensive management system, while not forgetting that safety begins in the field with our fundamental programs such as TAKE 5. This is the Company's field-level simple risk assessment tool used to identify and control hazards encountered on site at the moment and in the environment where the task is being completed. We have also developed our own "10 Lifesaving Rules" to highlight serious risks and the controls which allow us to prevent serious injuries.</p> <p>We have a continuous improvement plan to keep our elements, processes, procedures and management practices above industry standards.</p>
Total recordable incident rate for direct employees	Rate	EM-SV-320a.1	N/A	Ten Year Total Recordable Incident Rate = 0.86
Fatality rate for direct employees	Rate	EM-MM-320a.1/EM-SV-320a.1	N/A	0
Rate of road accidents and incidents	Rate	EM-SV-320a.3	N/A	Omitted. Major Drilling will work to provide aligned disclosure in future reporting.

Metric	Unit of Measure	SASB Metric Code	TCFD Recommendation	Major Drilling Response
Description of management systems used to identify and mitigate catastrophic and tail-end risks	Discussion & Analysis	EM-SV-540a.1	N/A	Our critical risk management program serves as a key part to a critical incident prevention strategy. It provides the controls deemed necessary to prevent potential fatalities, serious incidents and/or injuries that come from our most common hazards and risks encountered in our daily business tasks. Every critical risk identified in this program has a set list of critical controls. Every shift, when the employee encounters a critical risk symbol, they will need to stop and complete the corresponding critical control checklist.
Total weight of non-mineral waste generated	Metric tones (t)	EM-MM-150a.4	N/A	Omitted. This metric is not material to Major Drilling's business model. Major Drilling's non-mineral waste is typically limited to immaterial amounts of site garbage. We conform with our client's site waste management plans.
Total weight of waste rock generated	Metric tones (t)	EM-MM-150a.6	N/A	Omitted. This metric is not material to Major Drilling's business model. Major Drilling solely generates waste rock through cuttings. We note that cuttings waste is relatively immaterial relative to mining activities.
Total weight of hazardous waste generated	Metric tones (t)	EM-MM-150a.7	N/A	Omitted. This metric is not material to Major Drilling's business model. Major Drilling can produce hazardous waste from hydraulic fluid hose breaks in limited volumes and with limited impacts.

Metric	Unit of Measure	SASB Metric Code	TCFD Recommendation	Major Drilling Response
Total weight of hazardous waste recycled	Metric tones (t)	EM-MM-150a.8	N/A	Omitted. This metric is not material to Major Drilling's business model. Major Drilling can produce hazardous waste from hydraulic fluid hose breaks in limited volumes and with limited impacts.
Number of significant incidents associated with hazardous materials and waste management	Number	EM-MM-150a.9	N/A	In 2024, a project in Canada experienced a fuel spill incident when an employee bypassed the standard fueling procedure, resulting in approximately 200 liters of fuel being discharged onto the ground. The spill was promptly cleaned up and disposed of in accordance with regulatory guidelines, ensuring no significant environmental impact.
Description of waste and hazardous materials management policies and procedures for active and inactive operations	Discussion & Analysis	EM-MM-150a.10	N/A	While Major Drilling does have its own environmental management systems and controls, as a contractor, we're largely bound to operate under the environmental permits, programs and requirements of our mining clients on their sites. Major Drilling's waste oil disposal and recycling practices for its global operations vary somewhat from jurisdiction to jurisdiction and comply with all local legal requirements. The Company tracks any environmental spill over 4 litres and requires spill kits on site as well as multiple garbage bins for sorting any fuel contaminated rags.

Metric	Unit of Measure	SASB Metric Code	TCFD Recommendation	Major Drilling Response
				The Company maintains protocols and measures to minimize spills, including the use of double wall fuel tanks at many project locations around the world, with special nozzles to control spills.
Volume of drilling fluid used	Thousand cubic meters (m3)	EM-SV-150a.1	N/A	Omitted. This metric is not material to Major Drilling's business model. Major Drilling uses relatively low amounts of drilling fluid used (e.g., 5 gallons/shift) compared to traditional oil & gas companies.
Percentage of hazardous drilling fluid used	Percentage (%)	EM-SV-150a.1	N/A	Omitted. This metric is not material to Major Drilling's business model. Fluids used as part of operations is unlikely to be characterized as "hazardous."
Discussion of strategy or plans to address chemical-related risks, opportunities and impacts	Discussion & Analysis	EM-SV-150a.2	N/A	While Major Drilling does have its own environmental management systems and controls, as a contractor, we're largely bound to operate under the environmental permits, programs and requirements of our mining clients on their sites.
Percentage of total water consumed in regions with High or Extremely High Baseline Water Stress	Percentage (%)	EM-MM-140a.1	N/A	Omitted. Major Drilling will work to provide aligned disclosure in future reporting.
Number of incidents of non-compliance associated with water quality permits, standards, and regulations	Number	EM-MM-140a.2	N/A	0

Metric	Unit of Measure	SASB Metric Code	TCFD Recommendation	Major Drilling Response
Discussion of strategy or plans to address water consumption and disposal-related risks, opportunities, and impacts	Discussion & Analysis	EM-SV-140a.2	N/A	<p>Water use varies greatly depending on the type of drilling employed, such as diamond/core drilling, RC, percussive, and drill & blast, with the latter three using very minimal amounts of water. The water used in diamond/core drilling is used to keep the drill bit cool, remove the cuttings, and float the cuttings to the top of the hole to ensure the drilling rods don't get stuck. More water is required in the hole the deeper a drill bit goes, as the cuttings have to float further. Water use also varies by geography, local regulations, and the type of rock being drilled. Generally speaking, our senior customers are much more likely to employ water recycling tanks or pits, a practice that is not as common among the more junior customers.</p> <p>In 2023, Major Drilling designed the Aqualink Remote Water Pump system at a project in Canada that will reduce the amount of water taken from the water source during low demand times. Our drillers on that project are able to control the speed of the pump with a push of a button, without leaving the drill and the water pump almost 1 km away. This is designed to reduce the overall water usage by allowing the driller to use more water when they need it and less water when they don't.</p>

Metric	Unit of Measure	SASB Metric Code	TCFD Recommendation	Major Drilling Response
				We also continue our global initiative to deploy Solid Removal Centrifuge units to many of our branches. The units work as closed-circuit systems, which allow solids to be separated from the drill fluids, and the treated fluids to be redirected to the mixing tank for re-use, which should result in significant water recycling rates and a lower consumption rate of water needed per day, per drill.
Total water consumed	Thousand cubic meters (m3)	EM-MM-140a.1	TCFD Metrics and Targets a)	Major Drilling operates in diverse geographical locations and under varying environmental conditions. Each drill site is unique, with its own set of challenges and operational requirements. The diversity in geographical and operational conditions makes it challenging to standardize water consumption data collection across all sites. Water use also varies by geography, local regulations, the type of rock being drilled, and the type of drilling employed, such as diamond/core drilling, RC, percussive, and drill & blast, with the latter three using very minimal amounts of water. The water used in diamond/core drilling is used to keep the drill bit cool, remove the cuttings, and float the cuttings to the top of the hole to ensure the drilling rods don't get stuck. More water is required in the hole the deeper a drill bit goes, as the cuttings have to float further.

Metric	Unit of Measure	SASB Metric Code	TCFD Recommendation	Major Drilling Response
				Generally speaking, our senior customers are much more likely to employ water recycling tanks or pits, a practice that is not as common among the more junior customers. Major Drilling invests in innovative technologies and practices aimed at reducing water usage, such as the Aqualink Remote Water Pump flow controller, which is designed to reduce the amount of water taken from the water source during low demand times, and the Solid Removal Centrifuge, which works as a closed circuit system allowing solids to be separated from the drill fluids, and the treated fluids to be redirected to the mixing tank for re-use, which should result in significant water recycling rates and a lower consumption rate of water needed per day, per drill.
Total volume of water handled in operations	Thousand cubic metres (m3)	EM-SV-140a.1	TCFD Metrics and Targets a)	Major Drilling operates in diverse geographical locations and under varying environmental conditions. Each drill site is unique, with its own set of challenges and operational requirements. The diversity in geographical and operational conditions makes it challenging to standardize water consumption data collection across all sites.

Metric	Unit of Measure	SASB Metric Code	TCFD Recommendation	Major Drilling Response
Percentage of total volume of water handled that is recycled	Percentage (%)	EM-SV-140a.1	N/A	Major Drilling operates in diverse geographical locations and under varying environmental conditions. Each drill site is unique, with its own set of challenges and operational requirements. The diversity in geographical and operational conditions makes it challenging to standardize water consumption data collection across all sites.
Discussion of strategy or plans to address air emissions-related risks, opportunities and impacts	Discussion & Analysis	EM-SV-110a.2	N/A	In early 2023, Major Drilling undertook a detailed analysis to identify viable, cost-effective emissions reduction measures to inform our 2030 Target. The analysis assessed the emissions reduction potential of various measures, considering their availability, technical feasibility, and equipment end of life. Based on the outcomes of this work, we identified a handful of project-level emissions reduction measures, such as: replacing drill rigs at end of life with drill rigs that have increased fuel efficiency (tier 4 engines have been proven to reduce non-GHG emissions (i.e. particulate matter, nitrous oxides), replacing diesel heating systems in drill shacks with more efficient units, testing the use of renewable diesel rather than conventional diesel in drilling and auxiliary equipment and purchasing electric trucks when fleet vehicles reach end of life.

Metric	Unit of Measure	SASB Metric Code	TCFD Recommendation	Major Drilling Response
				In 2025, the Company is also introducing an "Idling Policy Campaign" which aims to reduce environmental impact by minimizing unnecessary idling of vehicles and equipment.
Carbon Monoxide (CO) emissions	Metric tones (t)	EM-MM-120a.1	N/A	Major Drilling does not yet monitor/collect data on this metric.
Nitrogen Oxide (Nox) emissions (excluding N2O)	Metric tones (t)	EM-MM-120a.1	N/A	Major Drilling does not yet monitor/collect data on this metric.
Average drill site size	Hectares (ha)	EM-SV-160a.1	N/A	Omitted. This metric is not material to Major Drilling's business model. Relevant data is captured within permits; however, this is anticipated to vary dramatically by drill site/project (e.g., type of drill). Major Drilling's footprint is low relative to Oil & Gas services companies.
Percentage of drilling operations in or near sites with protected conservation status or endangered species habitat	Percentage (%)	EM-MM-160a.3	N/A	In the mining industry, it is the mine owners and operators that are generally charged with the responsibility for managing and protecting biodiversity as they own or control the land and/or have the relevant permits to operate on the land where Major Drilling performs its services. As such, it is the mine owners and operators, particularly those with operations in or near ecologically sensitive areas, that are primarily exposed to the risks of biodiversity loss

Metric	Unit of Measure	SASB Metric Code	TCFD Recommendation	Major Drilling Response
				and that have significant reclamation and remediation obligations. Road development and site access is also generally undertaken by the mine owners and operators within the scope of their environmental policies and permits and any other regulatory requirements. As the drilling services contractor to these mining clients, Major Drilling deploys its crews and drilling rigs to our clients' project sites to undertake specific drilling services pursuant to the client's drill program requirements including any biodiversity loss management measures adopted by them.
Discussion of strategy or plan to address risks and opportunities related to ecological impacts from core activities, including environmental management policies and practices	Discussion & Analysis	EM-MM-160a.1 / EM-SV-160a.2	N/A	As a responsible services contractor to the mineral drilling industry with global operations, Major Drilling is committed to implementing high standards of environmental performance across all of our operations. We commit to following the specific environmental requirements and policies of our clients on each of their specific sites where we operate around the world, while also meeting our own internal environmental policies, as well as relevant host country laws and regulations and/or industry practices where the former is lacking. Once a project is awarded by a client, we inquire about potential biodiversity concerns and sensitivities of note on or near the worksite.

Metric	Unit of Measure	SASB Metric Code	TCFD Recommendation	Major Drilling Response
Discussion of engagement processes and due diligence practices with respect to human rights and operation in areas of conflict	Discussion & Analysis	EM-MM-210a.3	N/A	We are committed to minimize and mitigate the environmental impact of our drilling operations, and to work in compliance with, and in support of, our clients' biodiversity management plans and policies, and any of their site-specific biodiversity action plans. Respecting the fundamental freedoms and human rights of our workers and the communities that could be impacted by our activities in accordance with applicable law is the bedrock of our social responsibility efforts. We recognize, respect and abide by all applicable labour, child labour, modern slavery and employment laws, and we require that our suppliers meet the same standards. These include prohibitions on child labour, forced labour, discriminatory behaviour, human trafficking and all forms of modern slavery, as well as recognition of the rights of freedom of association and collective bargaining.
Percentage of drill sites in or near areas of conflict	Percentage (%)	EM-MM-210a.1	N/A	Major Drilling is currently not operating in or near areas of conflict.
Number and duration of strikes and lockouts	Number, Days	EM-MM-310a.2	N/A	0

Metric	Unit of Measure	SASB Metric Code	TCFD Recommendation	Major Drilling Response
Percentage of active workforce covered under collective bargaining agreements	Percentage (%)	EM-MM-310a.1	N/A	Less than 100 employees company-wide are subject to union membership.
Discussion of corporate positions related to government regulations or policy proposals that address environmental and social factors affecting the industry.	Discussion & Analysis	EM-SV-530a.1	N/A	Major Drilling will ensure compliance with applicable laws, regulatory controls and site-specific environmental policies. While certain standards and requirements will vary depending on region and operation, Major Drilling will strive to collaborate with its clients in implementing best practice approaches to environmental impact management and protection where possible -- independent of the regulatory, social, physical, and/or natural environment.
Description of the management system for prevention of corruption and bribery throughout the value chain	Discussion & Analysis	EM-MM-510a.1 / EM-SV-510a.2	N/A	<p>Major Drilling and its subsidiaries are committed to strict compliance with all applicable anti-corruption legislation and to maintaining high ethical standards in our business dealings and relationships. The Company's commitment to such anti-corruption compliance is set out in its Anti-Corruption Policies and Procedures.</p> <p>An ongoing training and awareness program, which includes a video recorded in multiple different languages, is made accessible throughout our global operations, and is mandatory to be viewed yearly</p>

Metric	Unit of Measure	SASB Metric Code	TCFD Recommendation	Major Drilling Response
				<p>by Operations Managers, Controllers, Senior Management and our Board of Directors. The Company's vendor on-boarding process sets out the requirements and obligations of suppliers in relation to the Anti-Corruption Policy. On-going anti-corruption compliance assessments are also part of the Internal Auditor's Branch sub-certification process.</p> <p>A link to our Anti-Corruption Policy can be found on our website.</p>
Amount of net revenue in regions that have the 20 lowest rankings in Transparency International's Corruption Perception Index	Presentation Currency	EM-MM-510a.2 / EM-SV-510a.1	N/A	Four countries of operations rank lower on the Transparency International's Corruption Perception Index, which makes up 17% of Major Drilling's total revenue.
Description of how physical climate risks linked to existing and future operations and facilities are assessed	Discussion & Analysis	N/A	TCFD Metrics and Targets a)	We monitor and manage climate change-related risks that could impact our drilling services operations (and administrative support) around the world. These include, among other things, the physical effect of climate change, such as extreme weather conditions, natural disasters, resource shortages, changing sea levels, changing temperatures, disclosure requirements and carbon pricing, all of which could have an adverse impact on operations located in the regions where these conditions occur.

Metric	Unit of Measure	SASB Metric Code	TCFD Recommendation	Major Drilling Response
				Notably however, these risks are offset by the fact that our major assets are mobile and can be deployed elsewhere (rather than fixed to a specific location), a significant factor underpinning Major Drilling's climate resilience.
Discussion of process to manage risks and opportunities associated with community rights and interests	Discussion & Analysis	EM-MM-210b.1	N/A	In the mining industry, it is typically the mine owners and operators, particularly those with operations in or near local communities, that have direct obligations and responsibilities related to obtaining and maintaining a social license to operate, and to undertake community impact assessments prior to commencing operations in new areas. As the drilling services contractor to these mining clients, Major Drilling deploys its crews and drilling rigs to our clients' project sites to undertake specific drilling services pursuant the clients' drill program requirements.
Number and duration of non-technical delays	Number, Days	EM-MM-210b.2	N/A	Non-technical delays do occur; however, there is not a current formal mechanism to monitor/track them. Major Drilling includes a clause in all contracts that states that the client is responsible for ensuring all necessary permits are in place before the Company will commence work.
Percentage of women representation in executive management	Percentage (%)	N/A	N/A	One of the ten members of senior management is a woman, representing 10% of the members of senior management. ⁽¹⁾

Metric	Unit of Measure	SASB Metric Code	TCFD Recommendation	Major Drilling Response
Number of employees	Number	EM-MM-000.B	N/A	5,092
Total hours worked by all employees	Number	EM-SV-000.D	N/A	9,020,302
Percentage of racialized group representation in executive management	Percentage (%)	N/A	N/A	No members of senior management self-identified as a member of a Designated Group.
Discussion of engagement processes and due diligence practices with respect to Indigenous rights	Discussion & Analysis	EM-MM-210a.3	N/A	In alignment with our commitment to human rights, we are committed to actively collaborating with our clients to respect and uphold the rights of Indigenous peoples including recognizing their cultural heritage and traditions, even where we are under no legal obligation to do so.
Percentage of drill sites in or near Indigenous land	Percentage (%)	EM-MM-210a.2	N/A	Major Drilling has not yet conducted an in-depth survey to measure/monitor this metric, however, in Canada, a significant percentage of the Company's projects would be on or near Indigenous land.
Percentage of women representation on the Board of Directors	Percentage (%)	N/A	N/A	Five of the nine directors who currently sit on the Board are women, representing 56% of the Board members.
Percentage of racialized group representation on the Board of Directors	Percentage (%)	N/A	N/A	One of the nine directors who currently sit on the Board self-identifies as a member of a visible minority, representing 9% of the Board members.

Metric	Unit of Measure	SASB Metric Code	TCFD Recommendation	Major Drilling Response
Percentage of Indigenous representation on the Board of Directors	Percentage (%)	N/A	N/A	No director self-identifies as Indigenous.
Percentage of members on the Board of Directors that self-identify as a person with a disability	Percentage (%)	N/A	N/A	No director self-identifies as a person with a disability.
Percentage of Board members with expertise in ESG	Percentage (%)	N/A	N/A	Four of the nine directors who currently sit on the Board have Climate Change Risk expertise, representing 44% of the Board members.

- (1) For purposes of the disclosure set forth, “members of senior management” includes the Board Chair, Kim Keating, (who is an independent director and not a member of management) as well as a number of officers who are considered “executive officers”.

Forward Looking Statements

This Sustainability Report includes certain information that may constitute “forward-looking information” under applicable Canadian securities legislation. All statements, other than statements of historical facts, included in this Sustainability Report that address future events, developments, or performance that the Company expects to occur (including management’s expectations regarding the Company’s objectives, strategies, financial condition, results of operations, cash flows and businesses) are forward-looking statements. Forward-looking statements are typically identified by future or conditional verbs such as “outlook”, “believe”, “anticipate”, “estimate”, “project”, “expect”, “intend”, “plan”, and terms and expressions of similar import. All forward-looking information in this Sustainability Report is qualified by this cautionary note.

Forward-looking information is necessarily based upon various estimates and assumptions including, without limitation, the expectations and beliefs of management related to the factors set forth below. While these factors and assumptions are considered reasonable by the Company as at the date of this document in light of management’s experience and perception of current conditions and expected developments, these statements are inherently subject to significant business, economic and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements and undue reliance should not be placed on such statements and information.

Such forward-looking statements are subject to a number of risks and uncertainties that include, but are not limited to: the level of activity in the mining industry and the demand for the Company’s services; competitive pressures; global and local political and economic environments and conditions; the level of funding for the Company’s clients (particularly for junior mining companies); exposure to currency movements (which can affect the Company’s revenue in Canadian dollars); the integration of business acquisitions and the realization of the intended benefits of such acquisitions; efficient management of the Company’s growth; currency restrictions; safety of the Company’s workforce; risks and uncertainties relating to climate change and natural disaster; risks and uncertainties relating to the Company’s sustainability related objectives, goals, metrics and targets, such as the Company’s target to reduce GHG emissions by 2030; including reliance on third party data and actions; the Company’s dependence on key customers; the geographic distribution of the Company’s operations; the impact of operational changes; changes in jurisdictions in which the Company operates (including changes in regulation); failure by counterparties to fulfill contractual obligations; disease outbreak; as well as other risk factors described under “General Risks and Uncertainties” in the Company’s MD&A for the year ended April 30, 2025, available on SEDAR+ website at www.sedarplus.ca. Should one or more risk, uncertainty, contingency, or other factor materialize or should any factor or assumption prove incorrect, actual results could vary materially from those expressed or implied in the forward-looking information. In particular, the Company has relied upon various market practices and standards and made reasonable assumptions and estimates in establishing its sustainability metrics and targets, including the Company’s target to reduce GHG emissions by 2030. Moreover, the Company has had to rely on data obtained from third-party sources to make and implement its sustainability metrics and targets and, while the Company believes these sources are reliable, the Company has not independently verified any third-party data.

Forward-looking statements made in this document are made as of the date of this document and the Company disclaims any intention and assumes no obligation to update any forward-looking statement, even if new information becomes available, as a result of future events, or for any other reasons, except as required by applicable securities laws.



For more information on
Major Drilling's Sustainability efforts: [Sustainability - Major Drilling](#)
