MISTIK MANAGEMENT LTD.

SEPTEMBER 2025

2023/2024 ANNUAL CERTIFICATION REPORT

Mistik Management Ltd. and L&M Wood Products Forest Management Areas

MISTIK MANAGEMENT LTD.

DEVELOPED WITH silvacom

Mistik Management Ltd. Annual Certification Report 2023/24 Operating Year

for the

Meadow Lake Timber Supply Area and Glaslyn Timber Supply Area

Prepared by

Niska Hodgson, RPF

Planning Manager, Mistik Management Ltd.

25 September 2025

MISTIK MANAGEMENT LTD.

NorthWind FOREST PRODUCTS

PROUDLY OWNED BY THE MEADOW LAKE TRIBAL COUNCIL

1 TABLE OF CONTENTS

2 INTRODUCTION

Mistik Management Ltd. ("Mistik") provides forest management services on behalf of its owners, NorSask Forest Products LP ("NorSask"), and Meadow Lake Mechanical Pulp Inc. ("MLMP"), both located near Meadow Lake, SK. Mistik also provides forest management services for NorthWind Forest Products ("NorthWind") located in Glaslyn, SK. Both NorSask and NorthWind are owned by Meadow Lake Tribal Council.

Mistik and NorthWind conduct their forestry operations within the context of a 20-year Forest Management Plan (FMP) as required under provincial legislation and forest management agreements in Saskatchewan, Forest Management Plans must meet the requirements of the Saskatchewan Environmental Code and Forest Management Planning Standard ("FMP standard"). Mistik's FMP provides strategic-level direction for management of forest resources within the Mistik and L&M Forest Management Agreement areas. The FMP establishes goals, objectives, and strategies to guide forest management activities, describes desired future forest conditions, and seeks to address land and resource use. Mistik's 2019-39 20-year FMP was approved on May 23, 2019.

Mistik is required to track specific values, objectives, indicators, and targets that meet the Canadian Standards Association (CSA) Sustainable Forest Management Plan content requirements specified in the CAN/CSA-Z809 -16 Sustainable Forest Management Standard (a new version of the standard will take effect in the 2025/26 operating year). In collaboration with our Public Advisory Group, we have established a sustainable forest management system accordingly.

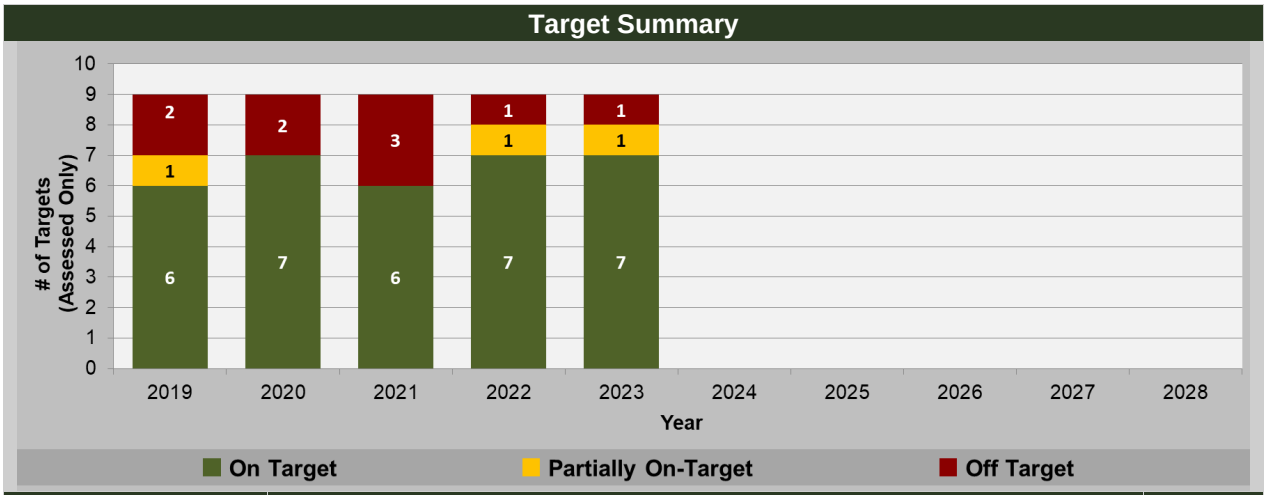
Mistik is also certified to the FSC National Forest Stewardship Standard of Canada which represents the Canadian adaptation of FSC International's Global Principles, Criteria, and International Generic Indicators. The national adaptation of this international framework ensures that the specific standard requirements are locally relevant, applicable, and workable, as well as guaranteeing its integrity across the broader FSC system. Standard requirements from the 10 FSC Principles are measured, tracked, and documented through management control over activities occurring in the forest.

Annual reporting is required under both provincial legislation and certification programs. This information can be found in two documents:

1. Mistik Management Ltd. 2019-2039 20-year Forest Management Plan – Annual Report. This document includes reporting information on items that required under both the FMP and certification programs.
2. Mistik Management Ltd. Annual Certification Report. This document includes information that is not required in the FMP but is required under Mistik's certification programs.

Both documents can be found on Mistik's website (https://www.mistik.ca/forest-management/2019-fmp).

3 CERTIFICATION TARGET SUMMARY



Category		Year										Current Status
		2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	
Assessed	On Target	6	7	6	7	7						
	Partially On Target	1	0	0	1	1						
	Off Target	2	2	3	1	1						
	Total	9	9	**9**	**9**	**9**						
Not Assessed	On Track	0	0	0	0	0						
	Monitor	0	0	0	0	0						
	N/A	5	5	5	5	5						
	Total	5	5	5	5	5						
Total		14	14	14	14	14						

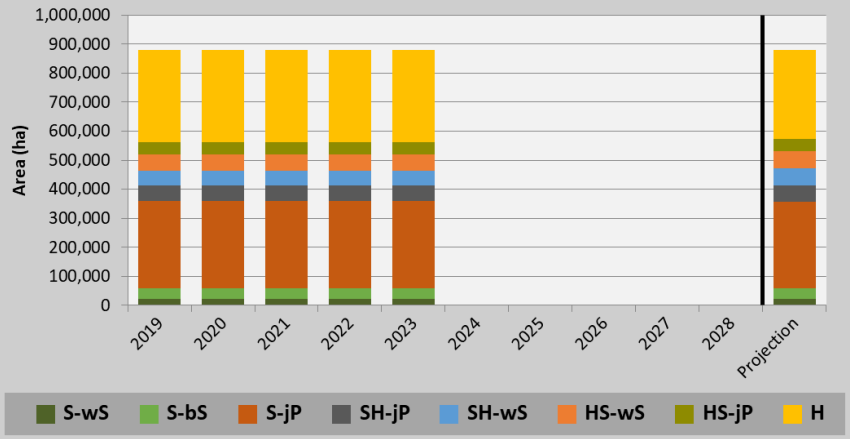
4 CERTIFICATION TARGETS

Reporting Item	Description	Status (Parts)	Reporting Cycle	Assessment Cycle	Next Assessment Year	Location
Indicator #C-1	Proportion of SGR Forest Type area	**Not Assessed (N/A)**	Annual	N/A	N/A	**Page 6.**
Indicator #C-2	Operable Growing stock by SGR Forest Type (hardwood and softwood)	**Not Assessed (N/A)**	Annual	N/A	N/A	**Page 7.**

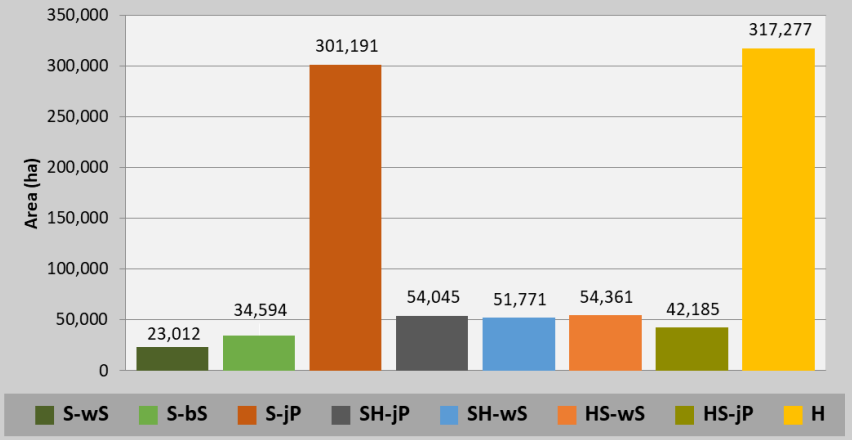
Reporting Item	Description	Status (Parts)	Reporting Cycle	Assessment Cycle	Next Assessment Year	Location
Indicator #C-3	Harvest volume by SGR Forest Type (hardwood and softwood)	**Not Assessed (N/A)**	Annual	N/A	N/A	**Page 11.**
Indicator #C-4	Percent of vegetation restoration species and seed mixes used in erosion control that are recommended by the province	**On Target**	Annual	Annual	Annual	**Page 13.**
Indicator #C-5	Insular retention area associated with harvest disturbance events	**Partially on Target**	Annual	Annual	Annual	**Page 14.**
Indicator #C-6	Number of advertisements made in local newspapers	**On Target**	Annual	Annual	Annual	**Page 17.**
Indicator #C-7	% of contractors who have received environmental and sustainable forest management awareness training	**On Target**	Annual	Annual	Annual	**Page 18.**
Indicator #C-8	Map of known Woodland Caribou sightings	**On Target**	Annual	Annual	Annual	**Page 19.**
Indicator #C-9	Annual contributions to field monitoring of Woodland Caribou	**On Target**	Annual	Annual	Annual	**Page 20.**
Indicator #C-10	Level of downed woody debris	**On Target (2/2)**	Annual	Annual	Annual	**Page 21.**
Indicator #C-11	Net carbon (C) uptake	**Off Target**	Annual	Annual	Annual	**Page 23.**
Indicator #C-12	Total area of natural disturbances (fire)	**Not Assessed (N/A)**	Annual	N/A	N/A	**Page 26.**
Indicator #C-13	Levels of employment	**Not Assessed (N/A)**	Annual	N/A	N/A	**Page 27.**
Indicator #C-14	Total person-days of work retained by persons of Aboriginal descent	**On Target**	Annual	Annual	Annual	**Page 28.**

Indicator #C-1	Proportion of SGR Forest Type Area	Status	Not Assessed (N/A)
Target #C-1	N/A	Reporting Cycle	Annual
		Assessment Cycle	N/A

Total Area by SGR Forest Type



Current Area by SGR Forest Type



Area (ha) by SGR Forest Type	Year of Measurement										Current Status	10-Year FMP Projection
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028		
S-wS	23,012	23,012	23,012	23,012	23,012						23,012	23,383
S-bS	34,594	34,594	34,594	34,594	34,594						34,594	34,466
S-jP	301,193	301,191	301,191	301,193	301,191						301,191	298,192
SH-jP	54,045	54,045	54,045	54,045	54,045						54,045	56,712
SH-wS	51,771	51,771	51,771	51,771	51,771						51,771	59,996
HS-wS	54,361	54,361	54,361	54,363	54,361						54,361	59,565
HS-jP	42,185	42,185	42,185	42,185	42,185						42,185	40,778
H	317,310	317,287	317,277	317,224	317,277						317,277	305,417
Total	**878,471**	**878,446**	**878,436**	**878,487**	**878,436**						**878,436**	**878,510**

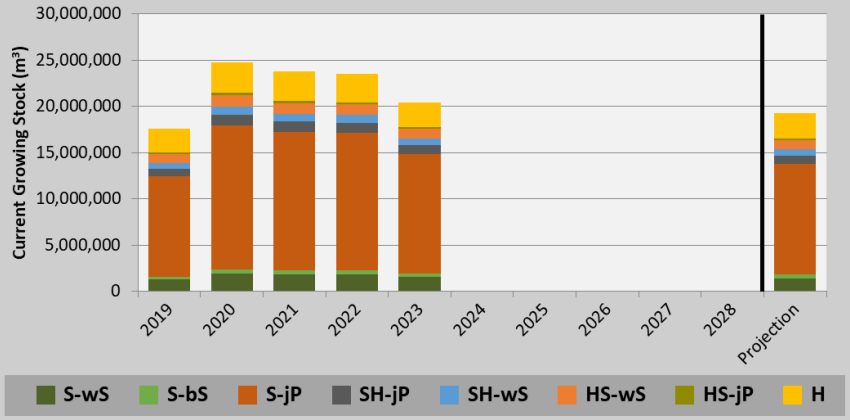
Comments

- The 10-year FMP Projection is a prediction only and should not be considered a target.
- Note that the total area slightly decreases over time due to landbase withdrawals (for example through the construction of permanent roads)
- 2019 and 2020 areas have been adjusted for incorrect road buffers being applied (see FMP Annual Report, Indicator #10)

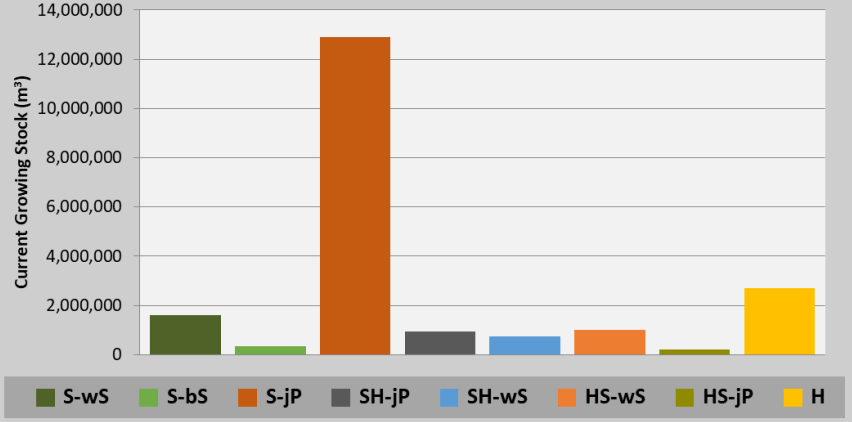
Indicator #C-2	Operable Growing Stock by SGR Forest Type Area (Hardwood and Softwood)	Status	Not Assessed (N/A)
Target #C-2	N/A	Reporting Cycle Assessment Cycle	Annual N/A

Part 1 - Softwood

Total Operable Growing Stock by SGR Forest Type



Current Operable Growing Stock by SGR Forest Type



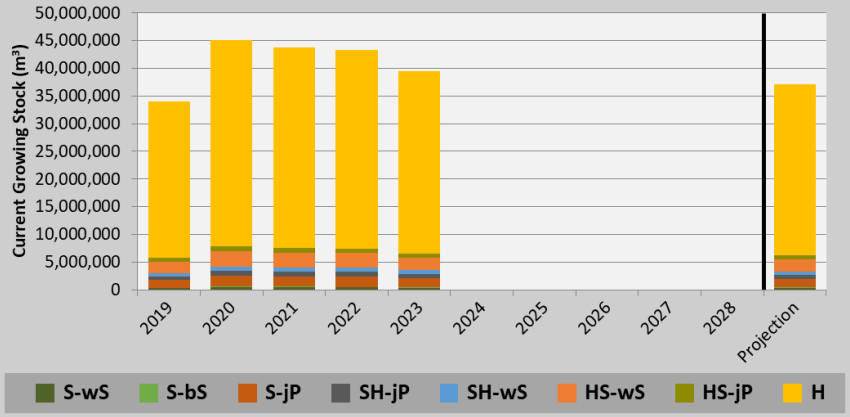
Volume (m³) by SGR Forest Type	Year of Measurement										Current Status	10-Year FMP Projection
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028		
S-wS	1,279,668	1,923,290	1,856,853	1,830,972	1,590,932						1,590,932	1,401,559
S-bS	273,821	443,474	429,091	428,795	355,272						355,272	405,758
S-jP	10,893,247	15,586,614	14,972,021	14,878,024	12,906,564						12,906,564	11,941,292
SH-jP	822,514	1,161,281	1,086,858	1,082,104	950,078						950,078	942,147
SH-wS	614,980	861,200	843,121	834,115	734,819						734,819	635,745
HS-wS	929,005	1,209,979	1,166,812	1,150,777	997,319						997,319	985,073
HS-jP	189,410	243,096	230,794	229,042	203,519						203,519	188,561
H	2,573,973	3,287,714	3,142,665	3,106,048	2,696,940						2,696,940	2,787,602
Total	**17,576,619**	**24,716,649**	**23,728,216**	**23,539,878**	**20,435,443**						**20,435,443**	19,287,737

Comments	• The 10-year FMP Projection is a prediction only and should not be considered a target. • "Operable Growing Stock" refers to the amount of timber volume available, at the current time period, within each SGR Forest Type above the minimum harvest age (100 for S-WS/S-BS, 90 for SH-WS, 80 for HS-JP/HS-WS/SH-JP, and 70 for S-JP/H stands). Some softwood growing stock can be found in hardwood stands, and vice versa, due to incidental volume present (e.g., a deciduous stand with a small conifer component). • Large differences in growing stock between 2019 and 2020 are largely caused by the aging of stands within the landbase, as stands are typically assigned an origin in the SFVI in an increment of 10 years (e.g., 1910, 1920, 1930, etc.), and these stands switch to the next age class also in years in increments of 10 (e.g., 2020), resulting in large amounts of area becoming operable in 2020, as well as an increase in volume for all stands (as volumes are also assigned based on 10-year age classes). • The reduction in growing stock in 2021 is due mostly to wildfires occurring in this year.

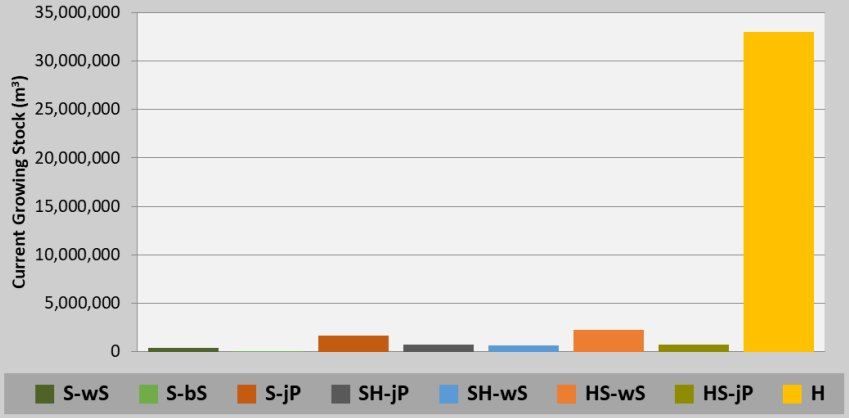
Indicator #C-2	Operable Growing Stock by SGR Forest Type Area (Hardwood and Softwood)	Status	Not Assessed (N/A)
Target #C-2	N/A	Reporting Cycle Assessment Cycle	Annual N/A

Part 2 - Hardwood

Total Operable Growing Stock by SGR Forest Type



Current Operable Growing Stock by SGR Forest Type



Volume (m^3) by SGR Forest Type	Year of Measurement										Current Status	10-Year FMP Projection
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028		
S-wS	281,186	420,001	405,945	400,085	349,996						349,996	306,959
S-bS	72,761	118,936	115,226	115,147	95,014						95,014	108,979
S-jP	1,356,780	1,953,517	1,877,653	1,867,318	1,624,174						1,624,174	1,488,186
SH-jP	642,801	891,621	834,502	830,864	733,183						733,183	724,048
SH-wS	573,029	804,949	787,872	779,480	685,195						685,195	594,096
HS-wS	2,148,876	2,768,316	2,672,013	2,635,010	2,289,414						2,289,414	2,278,421
HS-jP	689,667	874,189	830,052	823,619	732,786						732,786	675,006
H	28,187,921	37,210,342	36,292,101	35,822,326	33,011,343						33,011,343	30,882,801
Total	**33,953,021**	**45,041,870**	**43,815,364**	**43,273,850**	**39,521,104**						**39,521,104**	**37,058,496**

Comments

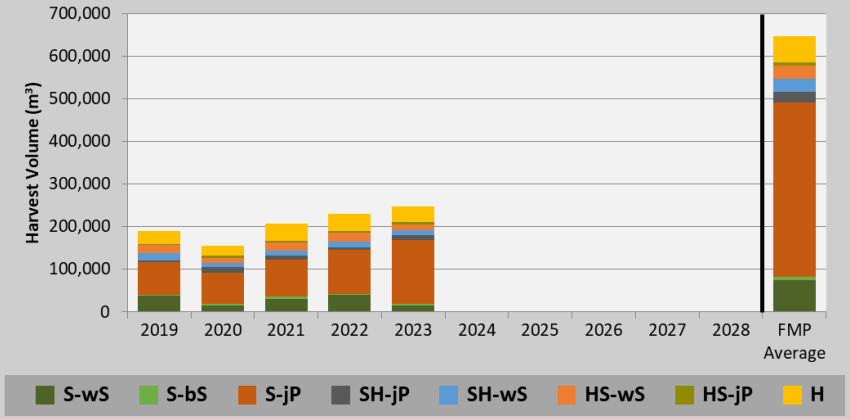
- The 10-year FMP Projection is a prediction only and should not be considered a target.
- "Operable Growing Stock" refers to the amount of timber volume available, at the current time period, within each SGR Forest Type above the minimum harvest age (100 for S-WS/S-BS, 90 for SH-WS, 80 for HS-JP/HS-WS/SH-JP, and 70 for S-JP/H stands). Some softwood growing stock can be found in hardwood stands, and vice versa, due to incidental volume present (e.g., a deciduous stand with a small conifer component).

	• Large differences in growing stock between 2019 and 2020 are largely caused by the aging of stands within the landbase, as stands are typically assigned an origin in the SFVI in an increment of 10 years (e.g., 1910, 1920, 1930, etc.), and these stands switch to the next age class also in years in increments of 10 (e.g., 2020), resulting in large amounts of area becoming operable in 2020, as well as an increase in volume for all stands (as volumes are also assigned based on 10-year age classes). • The reduction in growing stock in 2021 is due mostly to wildfires occurring in this year

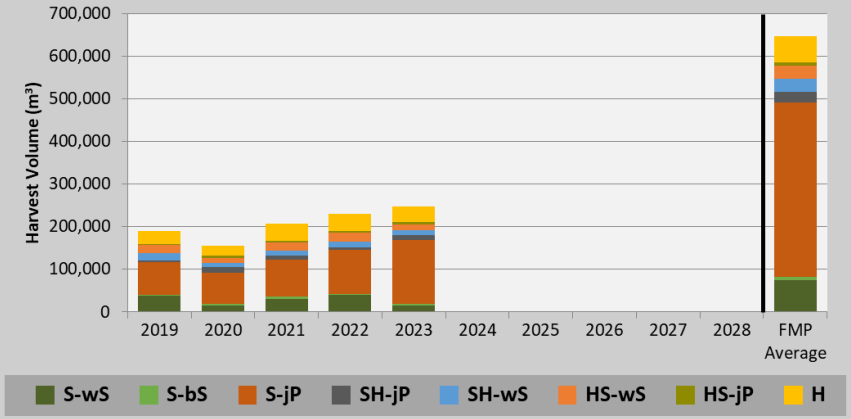
Indicator #C-3	Harvest Volume by SGR Forest Type Area (Hardwood and Softwood)	Status	Not Assessed (N/A)
Target #C-3	N/A	Reporting Cycle	Annual
		Assessment Cycle	N/A

Part 1 - Softwood

Total Harvest Volume by SGR Forest Type



Current Year Harvest Volume by SGR Forest Type



Harvest Volume (m^3) by SGR Forest Type	Year of Measurement										Current Status	10-Year FMP Average
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028		
S-wS	38,900	15,177	31,114	40,393	14,480						14,480	74,357
S-bS	1,510	2,716	4,114	849	3,934						3,934	7,092
S-jP	76,428	74,352	87,450	104,340	150,995						150,995	409,597
SH-jP	4,353	12,276	9,674	4,859	10,536						10,536	25,570
SH-wS	16,279	9,575	12,132	14,301	11,907						11,907	30,847
HS-wS	19,652	11,536	19,291	21,715	13,187						13,187	30,542
HS-jP	1,948	5,702	2,911	3,908	6,811						6,811	7,918
H	30,583	23,734	41,178	39,424	35,001						35,001	61,508
Total	**189,652**	**155,067**	**207,864**	**229,789**	**246,850**						**246,850**	**647,430**

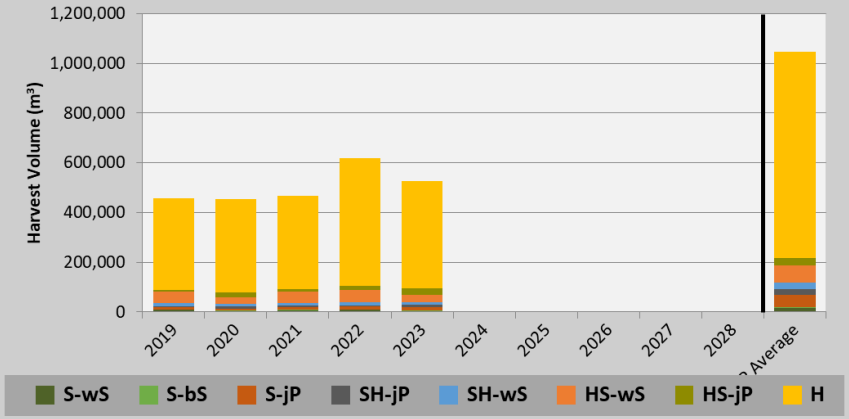
Comments

- The 10-year FMP Average is a prediction only and should not be considered a target.
- These volumes are estimates based on FMP yield curves, not actual harvested volumes, as these are not tracked to the stand inventory level. Actual harvested polygons are used to identify the amount of each stand type harvested on the landbase, and FMP average yield projections are applied to these areas to generate predicted volumes by stand type.

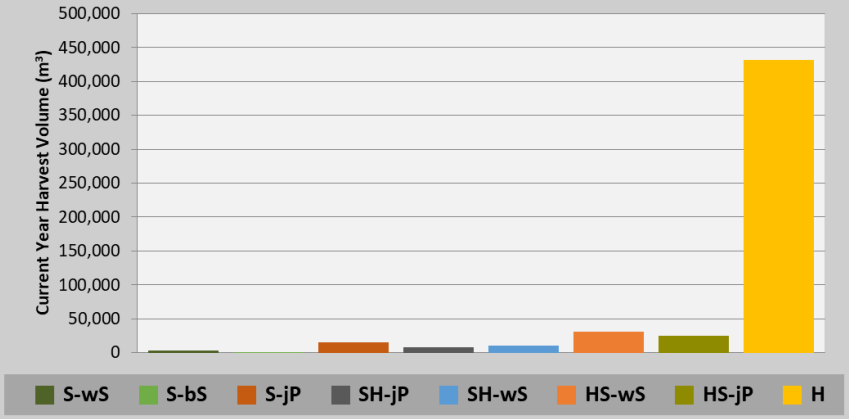
Indicator #C-3	Harvest Volume by SGR Forest Type Area (Hardwood and Softwood)	Status	Not Assessed (N/A)
Target #C-3	N/A	Reporting Cycle	Annual
		Assessment Cycle	N/A

Part 2 - Hardwood

Total Harvest Volume by SGR Forest Type



Current Year Harvest Volume by SGR Forest Type

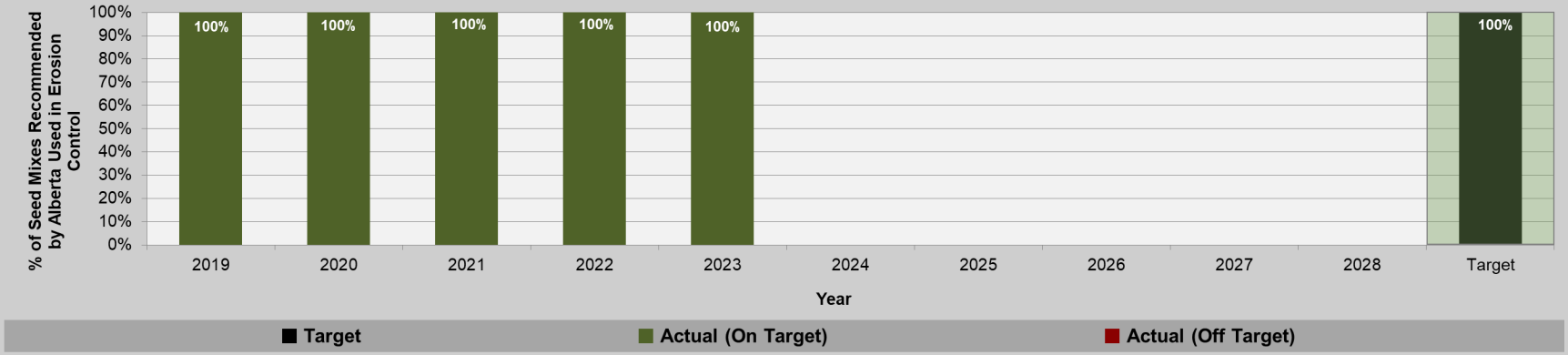


Harvest Volume (m^3) by SGR Forest Type	Year of Measurement										Current Status	10-Year FMP Average
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028		
S-wS	10,151	3,850	7,294	9,574	3,586						3,586	16,941
S-bS	326	480	776	167	736						736	1,553
S-jP	7,345	8,426	9,762	11,572	15,393						15,393	51,525
SH-jP	3,591	10,054	7,574	3,727	8,224						8,224	19,849
SH-wS	14,182	8,383	10,748	12,937	10,815						10,815	28,375
HS-wS	46,232	27,417	44,190	51,094	31,096						31,096	68,577
HS-jP	5,047	20,710	10,274	14,099	24,588						24,588	28,400
H	369,003	373,412	377,634	514,634	431,099						431,099	831,435
Total	**455,878**	**452,732**	**468,254**	**617,805**	**525,535**						**525,535**	**1,046,653**

Comments

- The 10-year FMP Projection is a prediction only and should not be considered a target.
- These volumes are estimates based on FMP yield curves, not actual harvested volumes, as these are not tracked to the stand inventory level. Actual harvested polygons are used to identify the amount of each stand type harvested on the landbase, and FMP average yield projections are applied to these areas to generate predicted volumes by stand type.

Indicator #C-4	Percent of vegetation restoration species and seed mixes used in erosion control that are recommended by the province	Status	On Target
Target #C-4	On an annual basis, 100% of seed mixes used in erosion control projects shall be from provincially recommended seed mixes.	Reporting Cycle	Annual
		Assessment Cycle	Annual



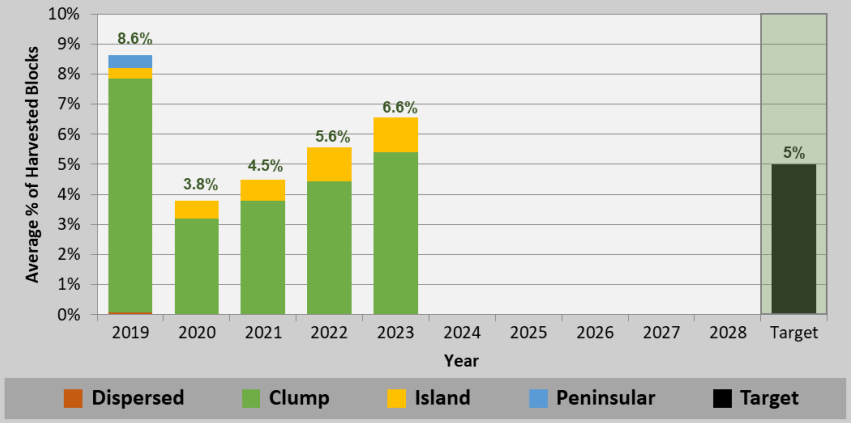
Category	Year of Measurement										Current Status	Target
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028		
% of spp. mixes used that are recommended by the province	100%	100%	100%	100%	100%						100%	100%

Variance	No acceptable variance.
Comments	• Mistik uses only provincially recommended vegetation restoration species and seed mixes in its erosion control programs.

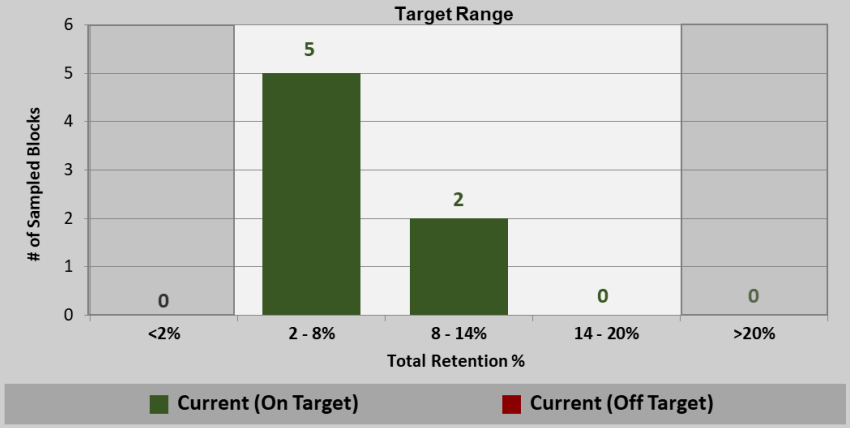
Indicator #C-5	Insular retention area associated with harvest blocks	Status	On Target
Target #C-5	For the Mistik FMA and L&M areas, based on an annual minimum sample of 10% of the number of harvested blocks (typically one block per management unit): a.) The total area of merchantable timber left as retention (including islands, clumps, and dispersed residuals) will be greater than or equal to 5% of the harvested area on average, with a target range of 2 – 20% for individual blocks. b.) An average of 2 trees per hectare in merchantable dispersed residuals will be maintained.	Reporting Cycle	Annual
		Assessment Cycle	Annual

Part 1 – Total Retention (All types)

Average Retention %, by Type



Current Blocks, by Total Retention %



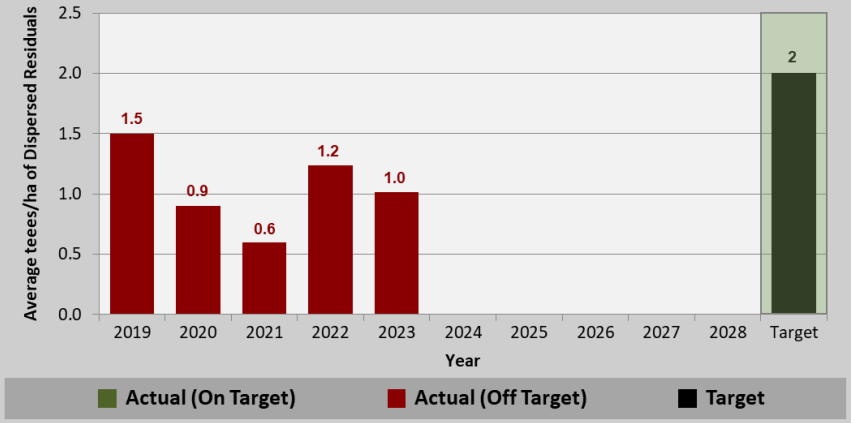
Harvested Block Area, by Category	Year of Measurement										Current Status	Target
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028		
Dispersed Residuals (Avg. %)	0.1%	0.0%	0.0%	0.0%	0.0%						**0.0%**	**N/A**
Clumps (Avg. %)	7.8%	3.2%	3.8%	4.4%	5.4%						**5.4%**	**N/A**
Islands (Avg. %)	0.4%	0.6%	0.7%	1.1%	1.2%						**1.2%**	**N/A**
Peninsular Retention (Avg. %)	0.4%	0.0%	0.0%	0.0%	0.0%						**0.0%**	**N/A**
Total (Avg. %)	**8.6%**	**3.8%**	**4.5%**	**5.6%**	**6.6%**						**6.6%**	**≥ 5%**
Total (% Range)	3.3 - 14.0%	1.8 – 6.8%	1.7 – 6.3%	3.2 – 8.9%	3.6 – 9.2%						**3.6- 9.2%**	**2 - 20%**
Variance	No acceptable variance.											

Comments	• Assessments are completed using a combination of drone and satellite imagery delineation and onsite field verification.
	• No blocks were selected from MU 08 in 2023/24 because the only blocks harvested that year in that area were fire salvage. Retention is not representative of typical cut/leave scenarios.
	• Types of retention are defined as follows:
	  ○ "Dispersed Residual" = Groups of up to 4 trees of merchantable size (alive or dead)
	  ○ "Clump" = Groups of 5 or more trees, less than 1 ha in size
	  ○ "Island" = 1 ha or greater in size
	  ○ "Peninsular Retention" = riparian area within blocks (i.e., not along boundary) associated with ephemeral watercourses.
	• Since individual trees have minimal impact in hectares, the area percentage for Dispersed Residual does not truly reflect the company's efforts. The Indicator C-5, Part 2 better represents this item.

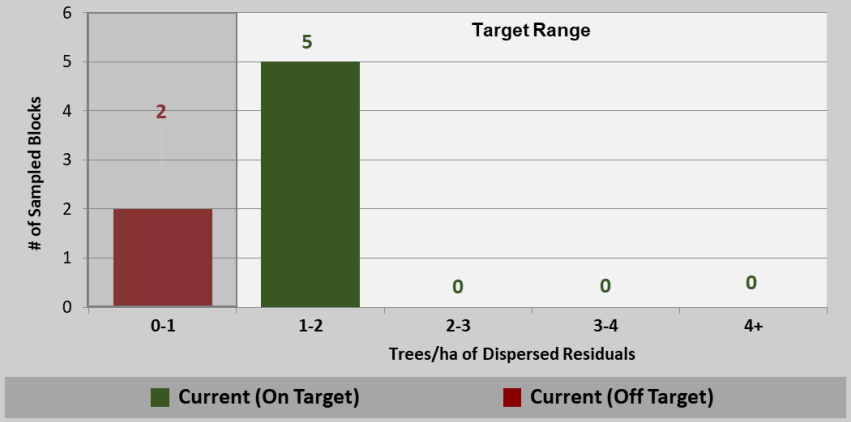
Indicator #C-5	Insular retention area associated with harvest blocks	Status	Off Target
Target #C-5	For the Mistik FMA and L&M areas, based on an annual minimum sample of 10% of the number of harvested blocks (typically one block per management unit): a.) The total area of merchantable timber left as retention (including islands, clumps, and dispersed residuals) will be greater than or equal to 5% of the harvested area on average, with a target range of 2 – 20% for individual blocks. b.) An average of 2 trees per hectare in merchantable dispersed residuals will be maintained.	Reporting Cycle	Annual
		Assessment Cycle	Annual

Part 2 – Dispersed Residuals

Average Density of Dispersed Residuals

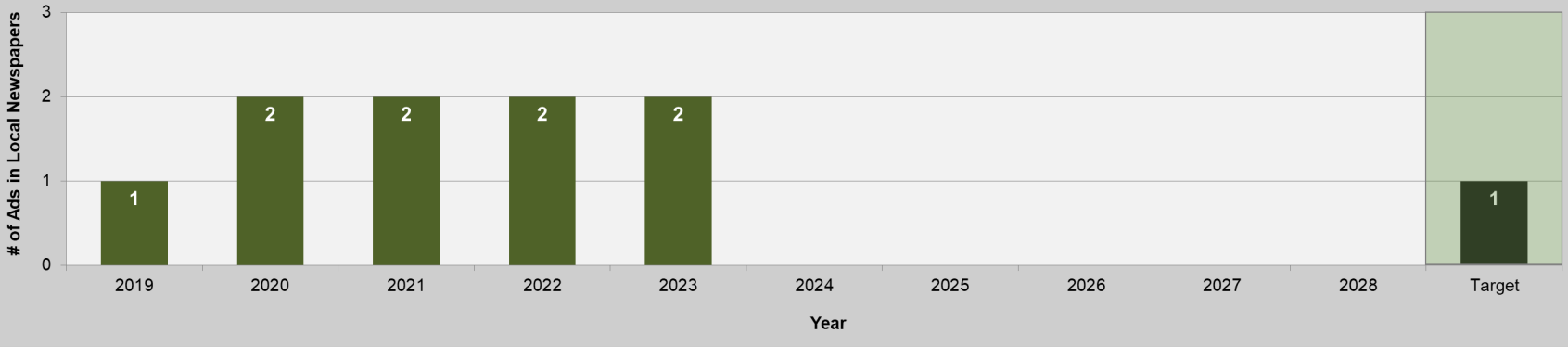


Current Blocks, by Trees/Ha of Dispersed Residuals



Category	Year of Measurement										Current Status	Target
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028		
Average trees/ha of dispersed residuals (Live)	0.8	0.7	0.5	1.0	0.6						**0.6**	**N/A**
Average trees/ha of dispersed residuals (Dead)	0.7	0.2	0.1	0.2	0.4						**0.4**	**N/A**
Average trees/ha of dispersed residuals (Total)	1.5	0.9	0.6	**1.2**	1.0						**1.0**	**2.0**
Variance	No acceptable variance.											
Comments	• No blocks were selected from MU 08 in 2023/24 because the only blocks harvested that year in that area were fire salvage. Retention is not representative of typical cut/leave scenarios. • "Dispersed Residual" = Groups of up to 4 trees of merchantable size (alive or dead). • Mistik recognizes that these numbers are lower than the targets and has been working with contractors and supervisors to ensure adequate retention is being left in harvest blocks and events.											

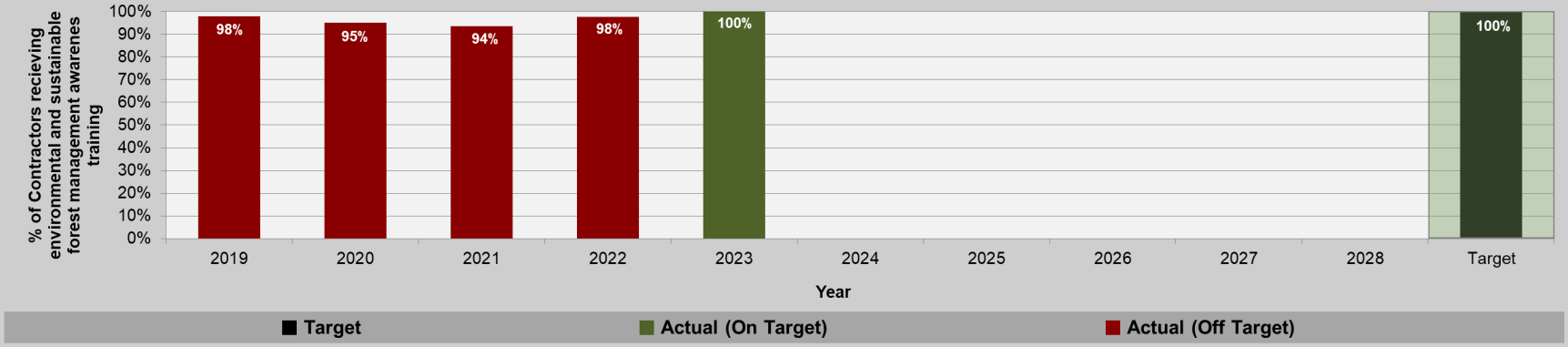
Indicator #C-6	**Number of advertisements made in local newspapers advising the public of the opportunity to report on perceived forestry non-compliances and activities that threaten environmental or other values.**	**Status**	**On Target**
Target #C-6	On an annual basis, one advertisement will be published in the local newspaper.	**Reporting Cycle**	**Annual**
		Assessment Cycle	**Annual**



Category	Year of Measurement										Current Status	Target
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028		
Number of advertisements made in local newspapers	1	2	2	2	2						2	1

Variance	No acceptable variance.
Comments	• Two articles were published in the newspaper Northern Pride in 2023/24 (August 17 and 24).

Indicator #C-7	Percent of Mistik contractors who have received annual environmental and sustainable forest management awareness training	Status	On Target
		Reporting Cycle	Annual
Target #C-7	On an annual basis, achieve environmental and sustainable forest management awareness training of 100% of Mistik's forestry contractors.	Assessment Cycle	Annual



Category	Year of Measurement										Current Status	Target
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028		
% of contractors receiving environmental and sustainable forest management training	98%	95%	94%	98%	100%						100%	100%

Variance	No acceptable variance.
Comments	•

Indicator #C-8	Map of known Woodland Caribou sightings	Status	On Target
Target #C-8	On an annual basis, maintain a GIS map product of all known sightings of Woodland Caribou within the Mistik FMA area.	Reporting Cycle	Annual
		Assessment Cycle	Annual

Category	Year of Measurement									
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Number of New Additions	2	3	3	10	9					
Map Produced?	☑	☑	☑	☑	☑	☐	☐	☐	☐	☐

Variance	No acceptable variance.
Comments	• See attached Caribou Sightings Map.

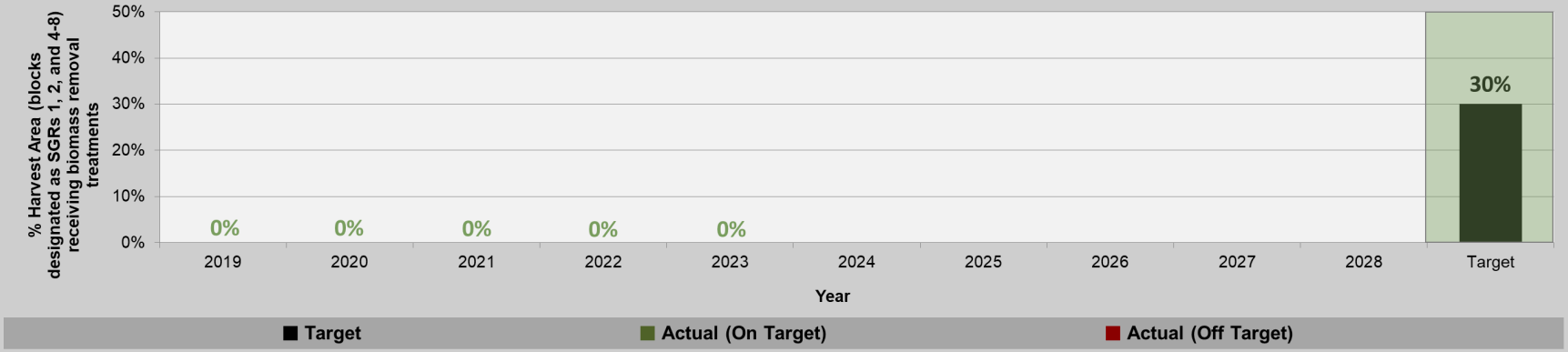
Indicator #C-9	Annual contributions to field monitoring of Woodland Caribou	Status	On Target
Target #C-9	On an annual basis, contribute funding to aid in field monitoring caribou populations within the Mistik FMA area or implement a limited Mistik field monitoring program.	Reporting Cycle	Annual
		Assessment Cycle	Annual

Category	Year of Measurement									
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Contribution ($/recipient)	$0	$773.54	$10,000	$610.00	$1,857.94					
Contributions Met?	☒	☑	☑	☑	☑	☐	☐	☐	☐	☐

Variance	No acceptable variance.
Comments	• Mistik has deployed a series of high-quality game cameras to capture images and/or video of significant species (species at risk, species of interest and study species). The cameras are set up at key seasonal locations in an attempt to record species numbers, condition, and direction of travel. Cameras are checked on a semi-regular basis (2-3 months) to limit potential disturbance.

Indicator #C-10	Level of downed woody debris	Status	On Target
Target #C-10	On an annual basis: 1.) Less than 30% (with an upper limit of 40%) of the annual harvest area of harvest blocks designated as SGRs #1, #2, and #4-8 shall be impacted by biomass removal operations, and 2.) 0% of jack pine (SGR #3) shall be impacted by biomass removal operations.	Reporting Cycle	Annual
		Assessment Cycle	Annual

Part 1: SGRs #1, #2, and #4-8

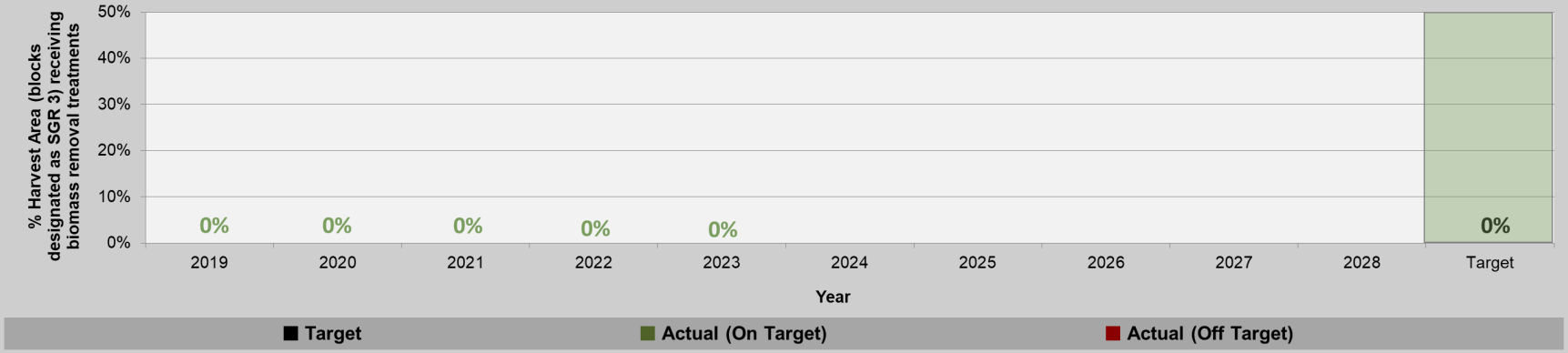


Category	Year of Measurement										Current Status	Acceptable Range
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028		
% of annual harvest area (SGRs #1, #2, and #4-8) impacted by biomass removal operations	0%	0%	0%	0%	0%						0%	0 - 40%

Variance	10% acceptable variance (Target: <30%, Acceptable range: 0 - 40%)
Comments	• There were no biomass removal operations in the 2023/24 operating year.

Indicator #C-10	Level of downed woody debris	Status	On Target
Target #C-10	On an annual basis: 1.) Less than 30% (with an upper limit of 40%) of the annual harvest area of harvest blocks designated as SGRs #1, #2, and #4-8 shall be impacted by biomass removal operations, and 2.) 0% of jack pine (SGR #3) shall be impacted by biomass removal operations.	Reporting Cycle	Annual
		Assessment Cycle	Annual

Part 2: SGR #3 (Jack Pine)

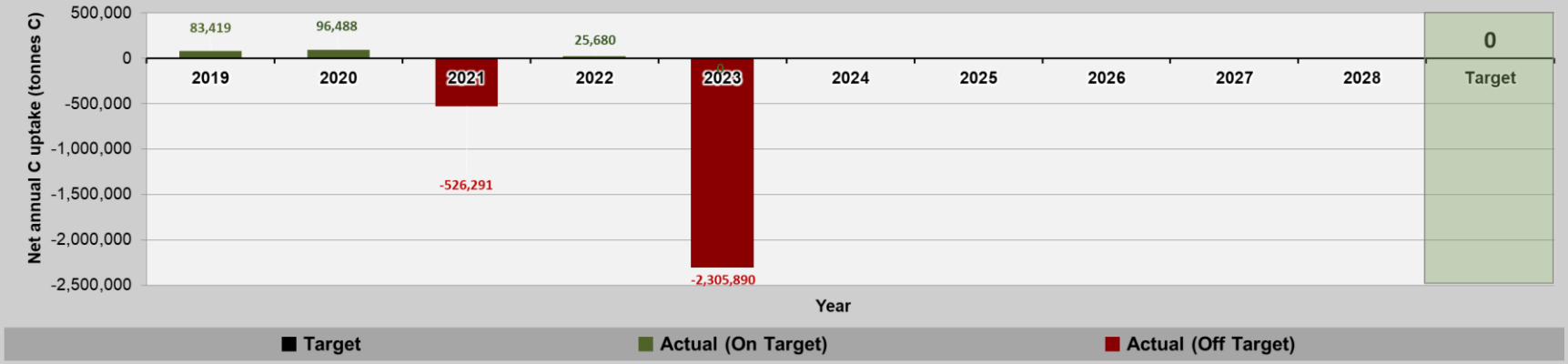


Category	Year of Measurement										Current Status	Target
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028		
% of annual harvest area (SGR #3) impacted by biomass removal operations	0%	0%	0%	0%	0%						0%	0%

Variance	No acceptable variance.
Comments	• There were no biomass removal operations in the 2023/24 operating year.

Indicator #C-11	Net carbon (C) uptake	Status	Off Target
Target #C-11	Of the net productive landbase of the Mistik FMA area, net carbon uptake shall be ≥0 tonnes on an annual basis.	Reporting Cycle	Annual
		Assessment Cycle	Annual

Part 1: Upland



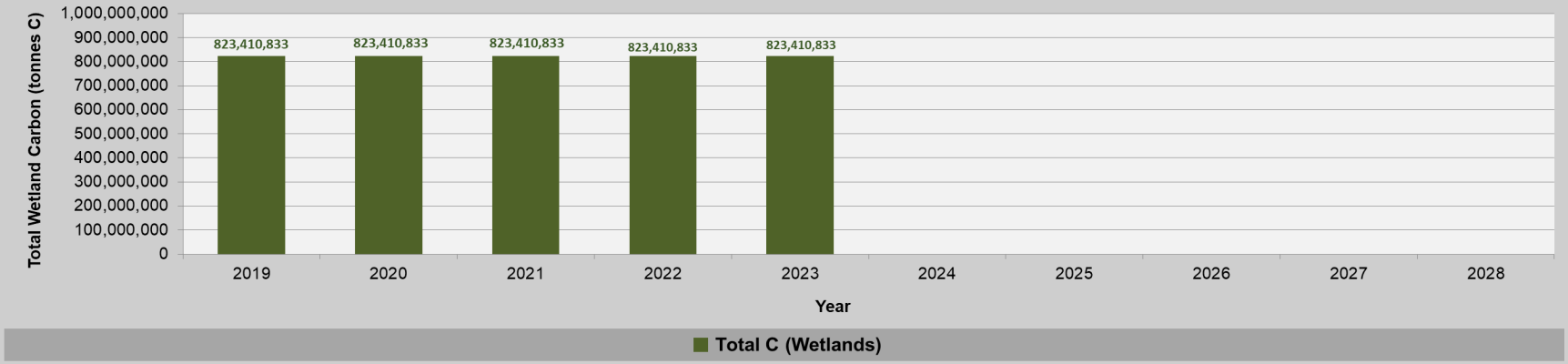
Category	Year of Measurement											Current Status	Target
	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028		
Estimated Ecosystem C (tonnes)	233,230,281	233,335,747	233,452,540	232,950,348	233,003,655	230,725,432						**230,725,432**	**N/A**
Annual C Uptake (tonnes)	N/A	105,466	116,794	-502,193	53,307	-2,278,223						**-2,278,223**	**N/A**
Emissions from Forest Operations (tonnes)	N/A	22,046	20,305	24,098	27,627	27,677						**27,677**	**N/A**
Net Annual C Uptake (tonnes)	N/A	83,419	96,488	-526,291	25,680	-2,305,890						**-2,305,890**	**≥ 0**

Variance	No acceptable variance.
Comments	• Net Annual C Uptake is calculated as the annual C accumulation, less emissions from forest operations. • Estimates of upland carbon stocks/accumulation are derived using the Canadian Forest Service CBM-CFS3 Carbon Budget Model, for productive contributing landbase area only. The 2018 values were re-calculated using the updated FMP landbase and will therefore differ from those reported in the 2018 Annual Report. • There were several large wildfires in the Mistik FMA in 2023. The total impact of these fires on carbon stock was a loss of 2,335,944 tonnes of carbon.

	• Values for emissions from forest operations are estimated based on a baseline estimate of 20,048 tonnes, weighted by total volume harvested each year. • The large amount of emissions in 2021 is due to 6,000 ha of contributing landbase area that was burned in wildfires in that year. • The emissions in 2023 are due to wildfires that burned around 122,005 ha of contributing landbase.

Indicator #C-11	Net carbon (C) uptake	Status	On Target
Target #C-11	Of the net productive landbase of the Mistik FMA area, net carbon uptake shall be ≥0 tonnes on an annual basis.	Reporting Cycle	Annual
		Assessment Cycle	Annual

Part 2: Wetland



Category	Year of Measurement										Current Status	Target
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028		
Total Wetland Area (All Types (ha)	890,982	890,982	890,982	890,982	890,982						**890,982**	**N/A**
% Wetland Area (All Types)	50%	50%	50%	50%	50%						**50%**	**N/A**
Estimated wetland soil carbon (tonnes)	823,410,833	823,410,833	823,410,833	823,410,833	823,410,833						**823,410,833**	**N/A**

Variance

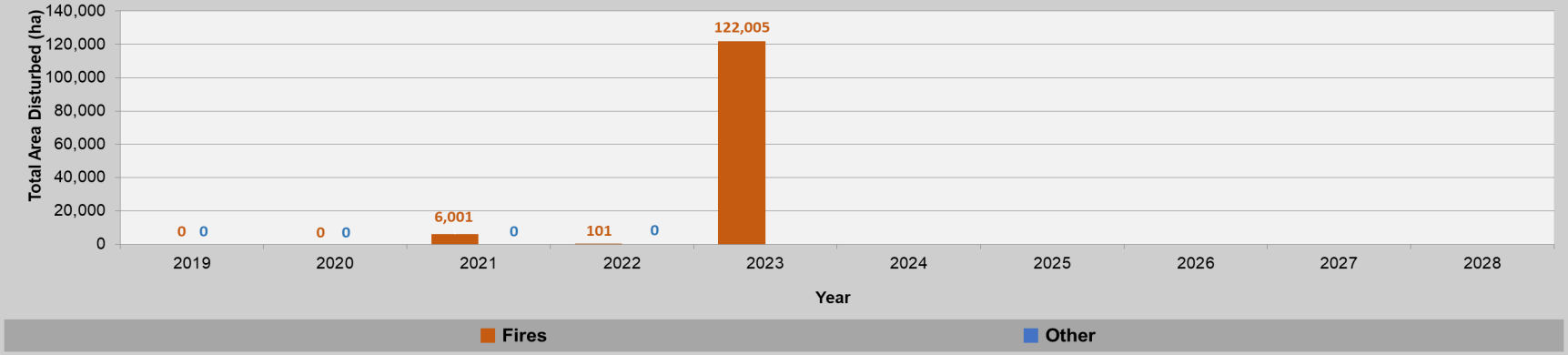
N/A

Comments

- In June 2019, Mistik Management Ltd and Ducks Unlimited Canada (DUC) renewed a Memorandum of Understanding (MOU) committing to partner on various projects to advance wetland and waterfowl stewardship. Part of this commitment includes an inventory and assessment of Mistik's FMA and Controlled Wood Supply areas for wetland habitat and carbon storage estimates. These estimates represent the most recent estimations of wetland soil carbon on the FMA, using estimated mean soil organic carbon densities for 19 detail wetland classes.
- Note that these estimates were generated using different methodology from those in Part 1 and may not be directly comparable.
- While these estimates are not updated annually, future updates to this assessment of wetlands in Mistik's FMA may be completed as part of this partnership, in which case the estimates above will be updated.

[1] Mistik Management Ltd. and Ducks Unlimited Canada. (2020). *Boreal Wetlands and Waterfowl: A Commitment to Stewardship Activities in Saskatchewan: Comprehensive Review*. Unpublished report.

Indicator #C-12	Total area of natural disturbances (fire)	Status	Not Assessed (N/A)
Target #C-12	N/A	Reporting Cycle	Annual
		Assessment Cycle	N/A



Category	Year of Measurement										Current Status	Cumulative Average
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028		
Fire disturbance area (ha)	0	0	6,001	101	122,005						122,005	**25,621**
Other disturbance area (ha)	0	0	0	0	0						0	**0**
Total disturbance area (ha)	**0**	**0**	6,001	**101**	122,005						122,005	**25,621**

Variance

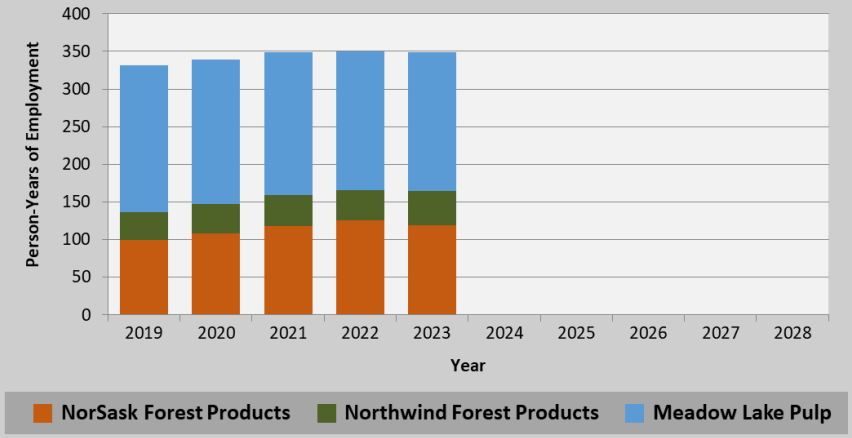
N/A

Comments

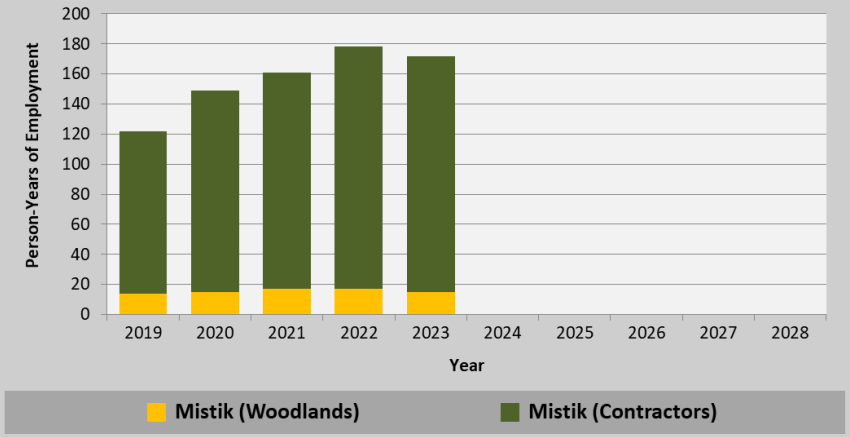
- There were a number of large wildfires on the Mistik FMA in 2023, with a total area of 243,367 ha and a contributing area of 122,005 ha. This includes 23BN-VERMETTE (114,058 ha), 23LX-LSZ001-SK (48,588 ha), 23LX-SHAW (75,422 ha), and several other smaller fires. Based on fire data provided by the Ministry of Environment.
- Fire disturbance area is based on fire boundaries provided by the Government of Saskatchewan.
- Other disturbance types may include insect disturbance, disease, blowdown, etc. These are only mapped/reported in the event that a very large and disruptive event occurs (i.e., approaching 10% of the contributing forested landbase).

Indicator #C-13	Levels of employment	Status	Not Assessed (N/A)
Target #C-13	N/A	Reporting Cycle	Annual
		Assessment Cycle	N/A

Mill Employment



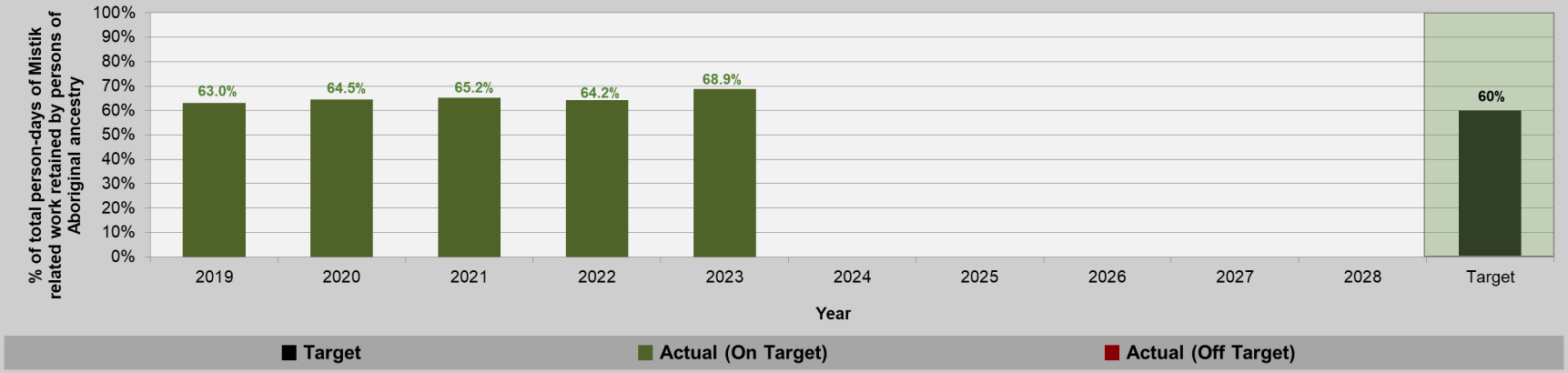
Woodlands Operations Employment



Person-Years of Employment (years), by Category	Year of Measurement										Cumulative Average
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	
NorSask Forest Products LP	100	108	118	125	119						**114**
Northwind Forest Products LP	36	39	41	41	46						**41**
Meadow Lake Mechanical Pulp Inc.	196	192	190	184	184						**189**
Mistik Management Ltd. (Woodlands)	14	15	17	17	15						**16**
Mistik Management Ltd. (Contractors)	108	134	144	**161**	**157**						**141**
Total	**454**	**488**	**510**	**528**	**521**						**471**

Variance	N/A
Comments	• Note that the number of person-years of employment for Mistik contractors is estimated based on the # of employees at each contractor, and the # of weeks worked by that contractor (assuming a 52-week year). • Not all contract work occurs 52 weeks a year, because the work is seasonal.

Indicator #C-14	Total person-days of work retained by persons of Indigenous descent	Status	On Target
Target #C-14	On an annual basis, achieve greater than 60% of total person-days of Mistik related work retained by persons of Indigenous ancestry.	Reporting Cycle	Annual
		Assessment Cycle	Annual



Category	Year of Measurement										Current Status	Target
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028		
% of Mistik's total person-days of work retained by persons of Indigenous ancestry	63.0%	64.5%	65.2%	64.2%	68.9%						68.9%	60%

Variance	No acceptable variance.
Comments	• Data is based on employment data from NorSask Forest Products LP, NorthWind Forest Products LP, Mistik Management Ltd., and all woodlands contractors hired by Mistik Management Ltd. Data from Meadow Lake Mechanical Pulp Inc. is not available. • The number of person-years of employment for Mistik contractors is estimated based on the # of employees and indigenous employees at each contractor, and the # of weeks worked by that contractor (assuming a 52-week year). • Not all contract work occurs 52 weeks a year, because the work is seasonal.