

ORION MINE FINANCE ANNOUNCES FINANCING TRANSACTIONS WITH SKEENA RESOURCES LIMITED

TORONTO, ONTARIO — December 31, 2024 — Orion Mine Finance announced today that OMF Fund IV SPV G LLC, a limited liability company managed by Orion Mine Finance GP IV LP (“**Orion**”), sold 7,720,339 common shares (“**Common Shares**”) of Skeena Resources Limited (“**Skeena**”) for an aggregate purchase price of C\$51,374,995.88, or C\$6.6545 per Common Share, to Selwyn Lower Holdings (CYM) L.P. (“**Selwyn**”) (the “**Share Sale**”) pursuant to a transaction agreement (the “**Transaction Agreement**”) with Selwyn, OMF Fund IV SPV H LLC and OMF Fund IV SPV J LLC.

The Share Sale is being completed as part of a broader syndication transaction between Orion and Selwyn for the development of Skeena’s Eskay Creek Project in the Golden Triangle of British Columbia. The Transaction is comprised of a 50% syndication of Orion’s interest in a US\$350 million senior secured credit facility, a 50% syndication of Orion’s interest in a US\$300 million gold stream arrangement and the Share Sale.

Prior to the closing of the Share Sale, Orion owned 15,440,679 Common Shares, representing approximately 14.4% of Skeena’s issued and outstanding Common Shares (based on a total of 107,456,756 Common Shares being issued and outstanding). Immediately following the closing of Share Sale, Orion owned 7,720,340 Common Shares, representing approximately 7.2% of Skeena’s issued and outstanding Common Shares (based on a total of 107,456,756 Common Shares being issued and outstanding).

Other than in connection with the Share Sale, Orion has no current plan or intentions which relate to, or would result in, acquiring additional securities of Skeena, disposing of securities of Skeena, or any of the other actions enumerated above. Depending on market conditions, Orion’s view of Skeena’s prospects and other factors Orion considers relevant, Orion may acquire additional securities of Skeena from time to time in the future, in the open market or pursuant to privately negotiated transactions, or may sell all or a portion of its securities of Skeena.

This news release is being issued under the early warning reporting provisions of applicable securities laws. An early warning report with additional information in respect of the foregoing matters will be filed and made available under the SEDAR+ profile of Skeena at www.sedarplus.com. To obtain a copy of the early warning report, you may also contact Dov Lader, General Counsel of Orion Resource Partners (USA) LP at 212-596-3491. Orion’s address is Maples Corporate Services Limited, PO Box 309, Uglan House, Grand Cayman, KY1-1104, Cayman Islands. Skeena’s head office is located at 2600-1133 Melville Street, Vancouver, British Columbia, V6E 4E5.

Forward-Looking Information

Certain statements in this press release are forward-looking statements and are prospective in nature, including statements with respect to Orion’s future intentions regarding the securities of Skeena. Forward-looking statements are not based on historical facts, but rather on current expectations and projections about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. Such statements are qualified in their entirety by the inherent risks and uncertainties

surrounding future expectations. Such forward-looking statements should therefore be construed in light of such factors, and Orion is not under any obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.