

FOR IMMEDIATE RELEASE

Priestly Demolition Inc. to begin work with Rio Tinto's Diavik Diamond Mine on demolition activities

King, ON – January 7, 2026

Priestly Demolition Inc. (PDI) is pleased to announce that they have entered an agreement with Indigenous joint venture DJRM First Nations Construction Corporation, which includes Denesoline Corporation, the business arm of Łutsël K'é Dene First Nation, to provide demolition services for Diavik Diamond Mine's closure phase. The initial planning stage is ongoing for the project and PDI is preparing to complete some demolition activities in 2026.

Diavik Diamond Mine, based in the Northwest Territories, has been operating since 2003, and was the first Canadian diamond mine to surpass 150 million carats in production in 2025. It is scheduled to close in early 2026.

Throughout its life, Diavik's vision for closure has been consistent: to close responsibly, and close with care, leaving behind a positive community legacy and with as little environmental impact as possible.

"We are honoured to be part of this important chapter in the Diavik Mine history and in partnering on a closure program that prioritizes safety, community and the environment. At Priestly, we believe true success in demolition is measured not just by what we remove, but by what we leave behind — opportunity, respect, and a lasting positive legacy for future generations in the North." Shane Stewart, President & CEO, Priestly Demolition Inc.

The Diavik Legacy: A Milestone in Progressive Reclamation

As Diavik transitions to closure, PDI's role will be critically important in ensuring safe, responsible, and community-aligned execution of demolition activities.

Due to its isolated Northern location, Diavik presents complex technical and environmental challenges. The demolition work will include controlled dismantling of infrastructure, involving close collaboration with Indigenous communities as well as regulatory bodies to ensure environmental integrity.

PDI brings decades of experience on high-complexity work in remote areas of the country and will work closely with both its and Diavik's partners to fulfill Diavik's goal to close responsibly and close with care.

While operations will cease in 2026, the Diavik site is an example of progressive reclamation. Active closure activities have been taking place since 2017, leading to a

relatively short time frame post-operations, with active closure activities scheduled to be completed in 2029.

Priestly plans to contribute positively to Diavik's ongoing legacy in the North, including:

Community Legacy: PDI will work closely with DJRM First Nations Construction Corporation to fulfill the goals and vision designed to benefit Northern communities. Denesoline Corporation, the business arm of Łutsël K'é Dene First Nation, is a member of the DJRM joint venture, and is one of Diavik's Participation Agreement partners.

Environmental Legacy: PDI will closely follow Diavik's Final Closure and Reclamation Plan, which is designed to meet closure goals and objectives that were developed with Northern partners.

Diavik's focus remains on Closing Responsibly and Closing with Care, and we are looking forward to continuing that journey with PDI and DJRM. Demolition at a remote site like Diavik is a complex and challenging operation in which safety and the environment have always been our priority, and we are pleased to work with Priestly and the Indigenous joint venture, who bring their experience and commitment to operating safely."

Matthew Breen, Chief Operating Officer, Rio Tinto Diavik

"Mine closure is where promises are tested. Through DJRM, Indigenous partners are not just participating in closure—we are leading it, ensuring Diavik's environmental and community legacy is carried forward in a way that reflects Northern values, knowledge, and long-term opportunity."

Leigh-Anne Palter, CEO Denesoline Corporation on behalf of DJRM

About DJRM

DJRM First Nations Construction Corporation is a majority-owned Indigenous joint venture formed in 2021 by Milestone Environmental Contracting Inc., Denesoline Corporation, J&S Construction, and RTL Construction. This partnership unites the partners' expertise to pursue environmental contracting and construction opportunities in Canada's North.

About Priestly Demolition

Priestly Demolition is a Canadian leader in full-service demolition and decommissioning, serving clients across North America and around the world. Known for its innovative solutions, safety culture, and technical precision, PDI delivers complex infrastructure, industrial, and environmental projects with unmatched reliability and care. Earning international recognition in 2022 for demolition of the DeBeers Diamond Mine in Northern Ontario and 8 other World Demolition Awards, most recently in 2024 for the

deconstruction of a contaminated uranium conversion facility and the complex, selective demolition of an urban, high-profile museum.

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