

**COMBINED  
ASSET  
STRATEGY FOR  
COPPER & ZINC  
PRODUCTION  
IN NEW  
BRUNSWICK,  
CANADA**



## 2025 COMBINED STRATEGY PEA HIGHLIGHTS<sup>1</sup>



**CAPITAL-EFFICIENT COPPER-ZINC DEVELOPMENT  
WITH NEAR-TERM PRODUCTION POTENTIAL**

**13.2 year**

Mine Life

### BASE CASE

US\$4.25/lb Cu | US\$1.30/lb Zn |  
US\$27/oz Ag | US\$1.10/lb Pb

**C\$64M**

Initial CAPEX

**3,300 tpd**

Daily Throughput

PRE-TAX

AFTER-TAX

**C\$256 M**

NPV (7%)

**49%**

IRR

**1.6 year**

Payback period

**C\$169 M**

NPV (7%)

**36%**

IRR

**2 year**

Payback period

NPV / Initial  
Capex Ratio: 2.7

**30 M lbs CuEq**

Or

**98 M lbs ZnEq**

Avg. Annual  
Production LOM

<sup>1</sup> See May 22<sup>nd</sup>, 2025, press release.

# PEA PRODUCTION METRICS

## PRODUCTION

Mine Life	13.2 years
Average Annual Production	30 M lbs CuEq 98 M lbs ZnEq
Avg. Annual Copper Production	8 M lbs Cu
Avg. Annual Zinc Production	48 M lbs Zn
Avg. Annual Silver Production	739 K oz Ag
Avg. Annual Lead Production	10 M lbs Pb
CuEq Process Avg. Process Feed Grade	1.89 %
ZnEq Process Avg. Process Feed Grade	6.16 %
Strip Ratio	5.0:1

## TOTAL COST PER TONNE ORE

**C\$79.32/t**  
LOM avg.

## AISC LOM

**US\$ 3.14/lb CuEq**  
US\$ 0.96/lb ZnEq

## AN IMPROVED RISK PROFILE FOR PROJECT DEVELOPMENT



### CAPITAL COST TO MARKET CAP RATIO

<5X - Capital efficient development



### NEW BRUNSWICK PERMITTING ADVANTAGE

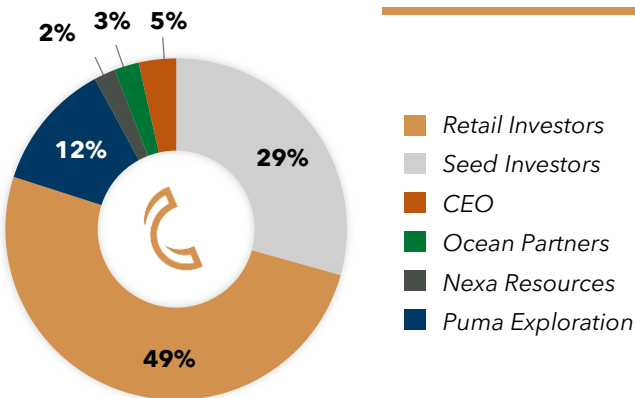
Accelerated provincial approvals vs. federal permitting bottlenecks



### REDUCED SCOPE OF CONSTRUCTION

Existing infrastructure; Permitted 3,000 tpd Caribou Complex with grid power, tailings, and road already in place.

## OWNERSHIP & CAPITALIZATION



SHARES OUTSTANDING  
WARRANTS  
OPTIONS  
DILUTED WITH OPTIONS

**102M**  
**21.1M**  
**4.0M**  
**104M**

MARKET CAP.  
CASH  
SHARE PRICE

**~C\$18M**  
**\$1.4M**  
**\$0.18**



**SCAN TO VISIT OUR WEBSITE**

## MANAGEMENT & BOARD OF DIRECTORS

Simon Quick, **CEO & Director**  
Jing Ping, **CFO**  
Brent Omland  
GeoMinex, **Exploration**

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## CONTACT US

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