



Integrity, Competence and Independence

Micon Capability Statement

Offering a Full Range of Mining Consulting Services

Mineral Resource and Mineral Reserve Estimation | Technical Support for Bank and Equity Financing | Metallurgical Studies and Process Design | Project Management | Property of Merit Reports | Preliminary Economic Assessments | Pre-feasibility Studies | Feasibility Studies | Environmental and Social Studies | NI 43-101 Technical Reports | JORC Code 2012 Reports | Competent Persons Reports | SEC (S-K 1300) Technical Report Summaries | Technical Statements | Mine Design and Planning | Litigation Support | Mineral Markets | Due Diligence

Micon International Limited has provided consulting services to the world's mining industry since 1988.

Micon comprises highly qualified and experienced professionals who are guided by the Company principles of Integrity, Competence and Independence. Each member has extensive experience with mineral exploration and mining companies and leading consultant groups. Micon applies the skills of its staff and associate consultants to suit the specific requirements of the assignment in order to provide the highest level of service, value and quality.

Micon's clients include mining and mineral exploration companies, financial institutions and government agencies from around the world. Assignments have been carried out in almost every country of the world for such commodities as precious and base metals, industrial minerals, diamonds and the energy fuels.

Particular expertise has been developed in the economic evaluation of mining properties, including studies in support of debt and equity financing combined with the evaluation of environmental, social and governance risks. Micon's professional staff have the experience, education and professional credentials to act as Qualified Persons and/or Competent Persons, as required by world-wide regulatory agencies.

Projects are implemented through combined skills in interpretive and economic geology, mine design, mineral economics, mine and processing plant operation, environmental and social science and project management. Emphasis is placed on the ability to deal effectively with raw technical and economic data and the firm has particular competence in the field of financial analysis and evaluation of mineral properties.

Through its worldwide practice Micon has also developed competence in the field of auditing and modelling mineral resource estimations across a broad spectrum of minerals within a variety of genetic models, deposit types and reporting guidelines.

Mineral Resource and Reserve Estimation

Mineral resources and reserves are the foundation of all mineral and mining projects. Micon geologists and engineers are experienced in



estimating resources from both operational and exploration data and conducting the economic evaluation of such resources to determine reserves, as well as providing independent assessment or audit of resources / reserve estimates prepared by others, for base, precious and ferrous metal deposits and for industrial and energy minerals, and is fully conversant with the reporting codes used internationally (CIM Definitions, JORC Code, and others). Micon utilises Leapfrog, CAE Studio 3™ (Datamine), Micromine and GEOVIA Surpac™ software for geological modelling and mineral resource estimation for both open pit and underground projects.

Mineral Resource and Reserve services include:

- Data collection and evaluation
- Quality Assurance/Quality Control planning and auditing
- Geological modelling and wireframes
- Statistics and geostatistical analysis
- Block model construction
- Grade estimation and validation
- Resource classification
- Reconciliation study
- Mine optimisation and design
- Production scheduling, etc.

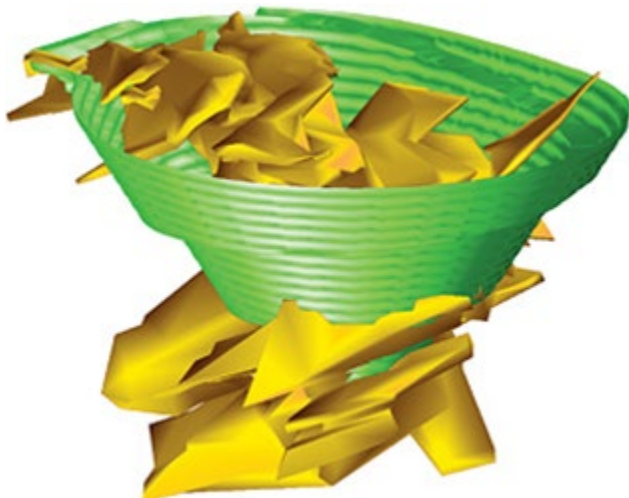
Mineral (Ore) Reserve & Mine Planning

Micon has extensive capacity to prepare and develop detailed mine plans (open pit and underground) using Datamine NPV Scheduler® and Maptek Vulcan for both existing and potential mining operations. Micon's engineers bring a wide range of practical experience to mine planning, ensuring that our clients not only have a well-designed mine plan, but also an operationally robust design that takes real-world problems into account.

The growing volatility and uncertainty in global markets highlights the need to focus now, more than ever, on new technologies that can add significant value to mine plans and evaluations.

Metallurgical Studies and Process Design

As mineral resources throughout the globe become increasingly scarce, mining companies are looking at projects that involve the recovery of metals and minerals from challenging ore bodies. This



includes low grade deposits as well as complicated polymetallic mineralization associated with deleterious elements. In these cases, it is often that a good understanding of the mineral extraction and metallurgical characteristics is critical to the development of a success project.

Micon’s senior consultants are knowledgeable in a wide range of commodities, including precious and base metals, and industrial minerals. Through our subsidiary, M.Plan, we also have access to expertise in the processing of specialty and high-purity minerals.

Metallurgical services include:

- Metallurgical Test Design and Interpretation
- Process Design and Flowsheet Development including:
 - Comminution and Classification
 - Flotation
 - Gravity Separation
 - Dewatering – Thickening and Filtration
 - Solvent Extraction – Electrowinning (SX/EW)
 - Heap Leaching
 - Gold Carbon-in-Leach and Carbon-in-Pulp
 - Atmospheric and Pressure Leaching.

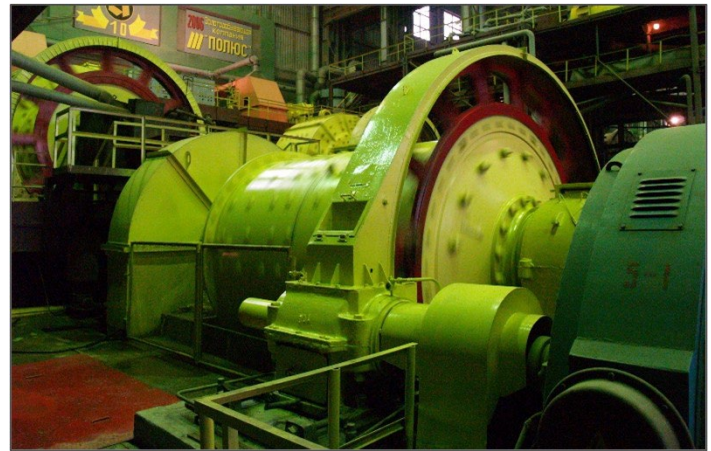


Environmental and Social Management

Micon advises on environmental and social impact assessment and risk management, stakeholder engagement and participation, closure and reclamation planning, environmental and social management systems for mining properties, and environmental and social due diligence audits on behalf of mining companies and financial institutions.

Assessment of the environmental and social aspects and performance of mining projects includes review of conformance with Equator Principles, International Finance Corporation (IFC) Performance Standards on Social and Environmental Sustainability, applicable World Bank Environmental, Health, and Safety Guidelines, international standards and guidelines on Human Rights, and review of conformance with applicable regulations within the host country, as required.

Micon specialists are adept at developing and delivering training and capacity-building to support clients at strategic and operational levels to deliver good performance in a wide range of environmental



and social issues, including sustainability, stakeholder engagement, human rights, biodiversity and socioeconomic development.

Valuation of Mineral Properties

Micon’s valuation procedure is based on its knowledge of the key technical and economic factors which influence the profitability of mining operations, including estimation of capital and operating costs and projection of cash flow. Micon have valued mineral properties and mining companies on all continents involving commodities from asbestos to zinc.

Litigation Support

Micon has particular experience in providing expert advice in legal cases that have involved base and precious metals, industrial minerals, coal, and uranium. Services provided include Technical Litigation Assistance, Economic and Market Analysis, Advice on Industry Practice, and Expert Witness, etc.

NI 43-101 and Competent Person Technical Reports

Micon is very familiar with the reporting requirements pertaining to issuers under the terms of Canadian National Instrument 43-101, and meeting Securities requirements in other jurisdictions such as the United States (Securities and Exchange Commission), and Australia and Europe (Competent Person reports). Micon provided technical advice to the Mining Standards Task Force set up by the Toronto Stock Exchange and the Ontario Securities Commission and whose deliberations resulted in the enactment of National Instrument 43-101.





Due Diligence

Micon provides due diligence services for mine project financing, mergers, and/or acquisitions. Economic analysis and/or valuation of mineral properties and/or mining companies are needed for the independent determination of fair market value and in all levels of feasibility study.

Micon provides a full range of expertise to review mining projects including geologists, mine engineers, metallurgists, mineral economic specialists, and environmental and social scientists. Micon's associates include specialists in various disciplines depending on the complexities of the infrastructure of the project.

Project Management and Feasibility

Micon undertakes the preparation and management of project technical and economic studies, from early-stage scoping studies and preliminary assessments to full feasibility studies. Management services are also provided to companies preparing in-house studies for underground and open pit mines and for precious and base metals, coal, uranium, and industrial minerals.

Micon completes economic assessments including sensitivity analyses to metal prices, capital and operating costs. Micon works with clients during the feasibility to identify areas that can be optimised.

Technical Support for Bank and Equity Financing

Micon provides Independent Engineer and due diligence services on behalf of banks and funding institutions. This includes review of credit agreements and completion test criteria, and monitoring of project construction and development.

Micon has particular experience in the independent review of feasibility studies, and the subsequent monitoring of construction and operations, as representatives of banks and other institutions which provide loan funds to finance mineral development.

Drilling and Exploration Program Support

Micon's mineral resource modelling team provides advice on the construction of robust geologic databases, including support to develop, execute and supervise drilling, logging, sampling, standard operating procedures, as well as analytical programs and practices that control and enhance the value of exploration data and information.

SEC (S-K 1300) Technical Report Summaries

On February 25, 2019, the Securities Exchange Commission of the United States (SEC) rescinded Guide 7 and codified its mining property disclosure requirements with the establishment of a new subpart to Regulation S-K (S-K 1300), the Technical Report Summaries. This new subpart was adopted in order to modernize the property disclosure requirements for mining registrants and provide investors with a more comprehensive understanding of a registrant's mining properties while emphasizing transparency, materiality and competence.

Those engaged in mining operations must comply with these amendments for the first fiscal year beginning on or after January 1, 2021, and Micon is uniquely qualified to help you reach this disclosure deadline. Our firm is comprised of Qualified Persons who can assist you in your initial disclosure to ensure your report meets these new requirements and our design personnel can bring this information into a complaint Technical Report Summary that is presented in an investor-friendly manner, ready for release and circulation.

Technical Statements

Technical Statements are independent summaries of technical information, presented in an investor-friendly manner. Easy to read and aesthetically pleasing, presented in a format that is ideal for your website, booth or email distribution, Micon's Technical Statements contain factual information distilled from – and supported by – an independent, NI 43-101-compliant Technical Report. Once the Technical Report has been filed, a Technical Statement based on the executive summary of that report may be readily circulated to shareholders, local communities, and other stakeholders in your project.

M.Plan International Limited

M.Plan is a joint venture between Micon and Dorfner Anzaplan GmbH with a focus on Specialties, including the battery metals and minerals. M.Plan's integrated suite of consulting services and detailed knowledge of product specifications and markets provides a comprehensive understanding of project dynamics, allowing for the optimization of exploration, resource development, mineral beneficiation, chemical processing, process development and project economics, allowing critical time savings and encouraging innovation.

To learn more about M.Plan International Limited, please visit www.mplaninternational.com.





TORONTO, CANADA

KERRINE AZOUGARH, B.Sc., P.Eng.

Principal Mining Engineer

ABDOUL AZIZ DRAMÉ, B.Eng., P.Eng.

Mining Engineer

RICHARD M. GOWANS, B.Sc., P.Eng.

Principal Metallurgist & Director

B. TERRY HENNESSEY, P.Geo.

Associate Senior Economic Geologist

TANIA ILIEVA, Ph.D., P.Geo.

Senior Geologist

CHRISTOPHER JACOBS, CEng, MBA, MIMMM

President, Mining Economist & Director

WILLIAM J. LEWIS, B.Sc., P.Geo.

Senior Geologist & Director

CHARLEY MURAHWI, M.Sc., P.Geo., FAusIMM

Senior Economic Geologist

Ing., ALAN J. SAN MARTIN, MAusIMM(CP)

Mineral Resource Specialist

CHITRALI SARKAR, M.Sc, P.Geo.

Geologist

NORWICH, UNITED KINGDOM

MATTHEW BALL, MSci Geology

Resource Geologist

STANLEY C. BARTLETT, M.Sc., P.Geo.

Senior Economic Geologist

LIZ DE KLERK, M.Sc., Pr.Sci.Nat., MIMMM

CEO, Managing Director (UK) & Senior Geologist

**DERICK DE WIT, MBA, Pr Tech Eng (Chem Eng), AusIMM(CP),
SAIMM**

Principal Process Engineer, Senior Project Manager & Director

MICHAEL KHOUDINE, M.Sc. (Russia)

Senior Mining Engineer

EVGENY KONDRATIEV, M.Sc., MAusIMM (CP) (Russia)

Senior Exploration Geologist

RYAN LANGDON, PhD, MCSM, MEarthSci, CGeol, FGS

Resource Geologist

SANDRA J. STARK, B.Sc., FGS

Geologist/Project Assistant

www.micon-international.com

TORONTO

601 – 90 Eglinton Ave East

Toronto, Ontario

Canada M4P 2Y3

Telephone: +1 416 362 5135

mail@micon-international.com

NORWICH

Suite 10, Keswick Hall, Keswick

Norwich, Norfolk

United Kingdom NR4 6TJ

Telephone: +44 1603 501 501

office@micon-international.co.uk

