



# EDM Resources Inc.

## Corporate Presentation

April 2024

**EDM**  
EXPLORE • DEVELOP • MINE

TSX.V EDM

# Notice to Reader

## EDM Resources Inc.

The information contained in this Presentation is derived from estimates made by the Company, information that has been provided to the Company by other parties, and otherwise publicly available information concerning the Company and does not purport to be all-inclusive or to contain all the information that an investor may desire to have in evaluating whether or not to make an investment in the Company. It is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of any particular investor. No person has been authorized to give any information or make any representations other than those contained in this Presentation and, if given and/or made, such information or representations must not be relied upon as having been so authorized. The information and opinions contained in this Presentation are provided as at the date of this. This Presentation contains forward-looking information within the meaning of Canadian securities legislation and forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995. This information and these statements, referred to herein as forward-looking statements, are not historical facts, and indicate the Company's expectations and are made as of the date of this Presentation and include without limitation, statements regarding discussions of future plans, projections, objectives, estimates and forecasts and statements as to management's expectations with respect to, among other things, the size and quality of the Company's mineral reserves and mineral resources, potential mineralization, and possible extensions of zones. In addition, estimates of mineral reserves and mineral resources may constitute forward looking statements to the extent they involve estimates of the mineralization that will be encountered if a property is developed. These forward-looking statements involve numerous risks and uncertainties, and actual results may vary from the expectations described herein. Important factors that may cause actual results to vary include without limitation, completion of certain transactions, receipt of any requisite approvals, changes in commodity and power prices, changes in interest and currency exchange rates, risks inherent in exploration results, timing and success, inaccurate geological and metallurgical assumptions (including with respect to the size, grade and recoverability of mineral reserves and resources), unanticipated operational difficulties (including failure of plant, equipment or processes to operate in accordance with specifications, cost escalation, unavailability of materials, equipment and third-party contractors, delays in the receipt of government approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters), political risk, social unrest, and changes in general economic conditions or conditions in the financial markets. In making the forward-looking statements in this Presentation, the Company has applied several material assumptions, including without limitation, the assumption that any additional financing needed will be available on reasonable terms.

Additional factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements include, among other factors: (1) weak commodity prices and general metal price volatility, which in the past have fluctuated widely and which could affect the profitability of the Company's operations and financial condition; (2) the state of the global economy and economic and political events, including the deterioration of the global capital markets, affecting metal supply and demand and economic and political events affecting metal supply and demand; (3) risks related to recent market events and conditions including the Company's access to credit and capital; (4) securing, maintaining and the nature of regulatory permits and approvals and the costs of complying with environmental, health and safety laws and regulations necessary to the Company's current and anticipated operations; (5) the ongoing availability and cost of operational inputs including expertise, labour, reagents, water, power and equipment; (6) fluctuations in ore grade, operating costs or ore tons milled; (7) geological, technical, mining or processing problems; (8) fluctuations in foreign currency exchange rates, particularly the Canadian dollar/U.S. dollar exchange rate (9) the advice the Company has received from its consultants and advisors relating to matters such as mineral resource and mineral reserve estimates, metallurgy, permitting and environmental matters is reliable and correct and, in particular, that the models, dilution strategies and mining recovery estimates used to calculate mineral resources and mineral reserves are appropriate and accurate; (10) risks involved in current or future litigation or regulatory proceedings; (11) future changes that may occur in the life-of-mine plan and/or the ultimate pit design; (12) risks related to the Company's ability to successfully produce zinc profitably; (13) uncertainty in the Company's ability to fund and risks related to the availability of funding the development of its mineral properties or the completion of further development and exploration programs; (14) risks related to differences between US and Canadian practices for reporting resources and reserves; (15) risks related to future drilling results which may not produce reserves and resources that can be mined or processed profitably; (16) risks related to the Company's mineral reserves and mineral resources figures being estimates based on interpretations and assumptions which may result in less mineral production under actual conditions than is currently estimated (17) risks related to the inherently dangerous activity of mining, including conditions or events beyond the Company's control; (18) risks related to the Company's land reclamation requirements which may be burdensome; (19) uncertainty regarding future requirements to fund additional reclamation work during the course of the Company's mining activities; (20) uncertainty relating to the Company's ability to attract and maintain qualified management to meet the needs of its anticipated growth, and risks relating to its ability to manage growth effectively; (21) risks related to the Company's mineral properties being subject to prior unregistered agreements, transfers, or claims and other defects in title; (22) risks related to the Company's history of losses, which may continue in the future; (23) risks related to increased competition that could adversely affect the Company's ability to attract necessary capital funding or acquire suitable properties for mineral exploration and development in the future; and (24) risks related to the Company's officers and directors becoming associated with other natural resource companies which may give rise to conflicts of interests. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. The Company cannot assure you that any of these assumptions will prove to be correct.

The words "guidance", "expect", "anticipate", "estimate", "may", "will", "should", "intend", "believe", "target", "budget", "plan", "projection" and similar expressions are intended to identify forward-looking statements. Information concerning mineral reserve and mineral resource estimates also may be considered forward-looking statements, as such information constitutes a prediction of what mineralization might be found to be present if and when a project is actually developed. These factors should be considered carefully, and readers should not place undue reliance on the Company's forward-looking statements. The

Company believes that the expectations reflected in the forward-looking statements, including future-oriented financial information, contained in this Presentation and the documents incorporated by reference are reasonable, but no assurance can be given that these expectations will prove to be correct. In addition, although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, including future-oriented financial information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. The Company undertakes no obligation to disclose publicly any future revisions to forward-looking statements, including future-oriented financial information, to reflect events or circumstances after the date of this Presentation or to reflect the occurrence of unanticipated events, except as expressly required by law. Additionally, the forward-looking statements, including future-oriented financial information, contained herein are presented solely for the purpose of conveying our reasonable belief of the direction of the Company and may not be appropriate for other purposes.

The risks and assumptions are described in more detail in the EDM Resources Inc. (formerly ScoZinc Mining Ltd.), audited financial statements and MD&A for the year ended December 31, 2022 under the Company's profile on the SEDAR website at [www.sedar.com](http://www.sedar.com). The Company does not assume the obligation to revise or update these forward-looking statements after the date of this Presentation or to revise them to reflect the occurrence of future unanticipated events, except as may be required under applicable securities laws.

### National Instrument 43-101 Compliance

Unless otherwise indicated, the Company has prepared the technical information in this Presentation ("Technical Information") based on information contained in the technical reports, news releases, material change reports and financial statements and quarterly and annual consolidated financial statements and management discussion and analysis (collectively the "Disclosure Documents") available under the EDM Resources Inc. company profile and available on SEDARplus at [www.sedarplus.ca](http://www.sedarplus.ca). Some of the information in this Presentation has been updated for events occurring subsequent to the date of the technical reports. Each Disclosure Document was prepared by or under the supervision of a qualified person (a "Qualified Person") as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators ("NI 43-101"). Technical information in this presentation is based on the following NI 43-101 – compliant technical report: 1) The 2020 Mineral Resource Estimation for Scotia Mine dated 22<sup>nd</sup> March 2021 entitled "Gypsum Resource Estimation Update of the Mineral Resources at the Scotia Mine" ("**2020 MRE**") prepared for the Company by MineTech International Limited; 2) The 2020 Preliminary Feasibility Study for the Scotia Mine dated 6<sup>th</sup> July 2020 entitled "Pre-Feasibility Study for the Scotia Mine, Nova Scotia, Canada" ("**2020 PFS**") prepared for the Company by SRK Consulting (U.S.), Inc., Ausenco Engineering Canada Inc., Terrane Geoscience Inc., and MineTech International Limited; 3) The 2021 Preliminary Feasibility Study Update for the Scotia Mine dated 16<sup>th</sup> November 2021 entitled "Scotia Mine Pre-Feasibility" ("**2021 PFS**") prepared for the Company by MineTech International Limited. Readers are encouraged to review the full text of the Disclosure Documents which qualifies the Technical Information. Readers are advised that Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. The Disclosure Documents are each intended to be read as a whole, and sections should not be read or relied upon out of context. The Technical Information is subject to the assumptions and qualifications contained in the Disclosure Documents.

### Information Concerning Mineralization and Resources

Unless otherwise indicated, all resource estimates contained in this presentation have been prepared in accordance with NI 43-101 and the Canadian Institute of Mining, Metallurgy and Petroleum Classification System in compliance with Canadian securities laws, which differ from the requirements of United States securities laws. Without limiting the foregoing, this presentation uses the terms "measured resources", "indicated resources" and "inferred resources". United States investors are advised that, while such terms are recognized and required by Canadian securities laws, the United States Securities and Exchange Commission ("SEC") does not recognize them. Under United States standards, mineralization may not be classified as a "reserve" unless the determination has been made that the mineralization could be economically and legally produced or extracted at the time the reserve determination is made. United States investors are cautioned not to assume that all or any part of measured or indicated resources will ever be converted into reserves. Further, inferred resources have a great amount of uncertainty as to their existence and as to whether they can be mined legally or economically. It cannot be assumed that all or any part of the inferred resources will ever be upgraded to a higher category. Therefore, United States investors are also cautioned not to assume that all or any part of the inferred resources exist, or that they can be mined legally or economically. Disclosure of contained ounces is permitted disclosure under Canadian regulations; however, the SEC normally only permits issuers to report resources as in place tonnage and grade without reference to unit measures. Accordingly, information concerning descriptions of mineralization and resources contained in this presentation may not be comparable to information made public by United States companies subject to the reporting and disclosure requirements of the SEC.

Mark Haywood, B.Eng, LL.B. a Qualified Person as defined by NI 43-101, supervised the preparation of and verified and approved the Technical Information contained in this presentation. All dollars noted are CAD or C\$, unless otherwise indicated.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this presentation.

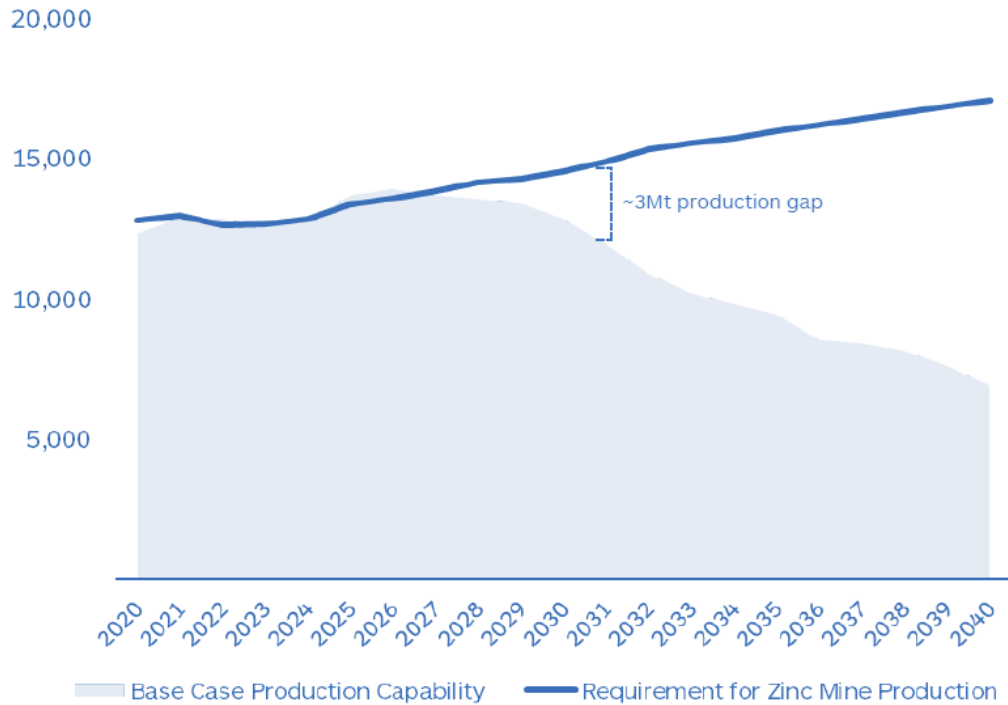
# EDM Investment Highlights

## On the Path to Production

<b>Advanced Stage Developer In a Tier-1 Jurisdiction</b>	Focused on restarting the open pit zinc, lead & gypsum Scotia Mine project located in Nova Scotia, Canada
<b>Exposure to Attractive Zinc Market</b>	Global demand growth expected to outpace production by ~3Mt to 2031 leaving a substantial production gap
<b>Robust Project Economics</b>	2021 PFS yielding pre-tax NPV of C\$174M, IRR of 69%, Initial Capex of C\$31M and generating C\$357M of free cash flow over a 14-year mine life
<b>Significant Progress on Permits &amp; Approvals</b>	Majority of permits & approvals in hand, awaiting Department of Fisheries and Oceans approval
<b>Advancing Discussions on Offtakes &amp; Project Financing</b>	Advanced discussions on project financing and offtakes for 100% of Zn, Pb, and Gp production
<b>Significant Exploration Upside</b>	Scotia Mine deposit open along strike and depth with additional prospects within trucking distance
<b>Proven Leadership</b>	Management has 15+ years of building and operating mines around the world

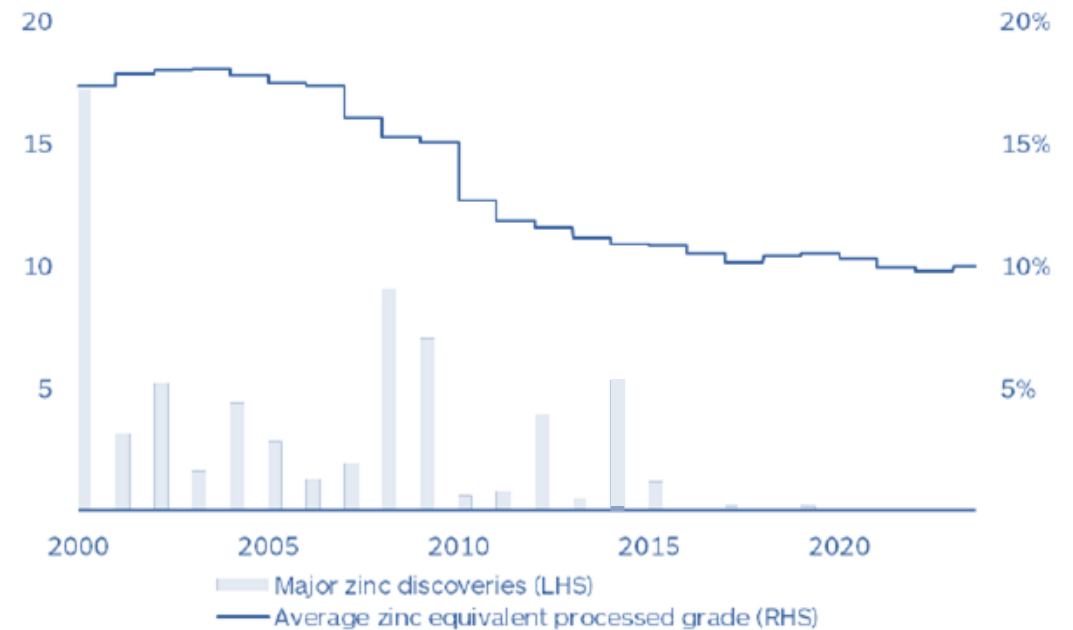
# Exposure to Attractive Long-Term Zinc Market

**Total Mine Production Capability vs Zinc Demand<sup>(a)</sup>**  
(kt Zn)



**Global demand growth expected to outpace production by ~3Mt to 2031,**

**Major Zinc Discoveries<sup>(a)</sup> & Zinc Equivalent Processed Grade**  
(Mt Zn metal in resources, reserves and past production, LHS; % ZnEq, RHS)



**Significant underinvestment in new zinc discoveries driving production**



# Scotia-Mine: Near-Term Production Ready Project

Tier-1 Jurisdiction closer to key infrastructure

## Nova Scotia: Strategically Located



**Project located in close-proximity to key infrastructure**

- 300m to nearest highway
- 11km from CN Railway
- 33km from Halifax International Airport
- 62km from Deep Water Port

## Past-Producing Project<sup>(1)</sup>

- 100% owned Zn/Pb/Gp open-pit project
- Past producing mine and mill with approx. \$100+M invested to date
- Excellent infrastructure in place: buildings, roads, power, water, tailings storage
- Latest pre-feasibility study (PFS)<sup>1</sup> completed in 2021
- Payable metal of 688.8Mlbs of ZnEq and 5,180kt of Gp
- \$57M in non-capital tax losses to be used against future income

# Scotia-Mine: Value-Creation is Accelerating

Current MGMT has significantly advanced the project

## Discovery and Initial Operations *Underground* 1973 - 2001

- **1973 – Discovery**
  - Imperial Oil Ent./Cuvier Mines JV
- **1979 to 1981 – Underground Mining**
  - Produced 554,000 tonnes of ore containing 2.1% Zinc and 1.4% Lead
- **1982 – Mine Closure**
  - Due to ground water inflow and low metal prices
- **1984 – Mine Re-start**
  - Following acquisition by Seabright Resources
- **1991 – Mine Closure**
  - Due to groundwater inflow and economic considerations

## Eventual Acquisition by EDM *Open-Pit* 2002 - 2018

- **2006 – Acquisition by Acadian Gold,**
  - Purchased 100% of the project for **\$7M**
- **2007 - 2008 – Mine Restarted Open-Pit**
  - Reactivated mill and surface-mined the Main Zone
- **2009 – Mine Closure**
  - Due to unplanned operational costs and low metal prices, operations suspended
- **2011 – Purchased by Selwyn Resources (later renamed EDM)<sup>(1)</sup>**
  - Purchased 100% of the project for **\$10M**
- **2017 – PEA Released**

## EDM's Current Management *Open-Pit* 2019 - Present

- **2019 – New Management and Board**
  - Mark Haywood appointed President, CEO, and Director,
  - Ashwath Mehra joined Board of Directors
- **2019 – Expansion of Resource ~3x**
  - Re-assay and analysis of legacy drill cores
- **2020 – Released First PFS**
  - LOM increased from 7.7 to 14.3 years
- **2021 – Gypsum Mineral Resource Added**
- **2021 – PFS Updated in 2021**
  - Includes Gypsum value

# Attractive Project Economics

Transformational growth since 2019

	PEA – 2018 <sup>(1)</sup>	PFS – 2020 <sup>(2)</sup>	PFS – 2021 <sup>(3)</sup>
<b>Key Drivers</b>	Addition of UG mine to proposed Open-Pit	Project's first PFS First NI-43101 Mineral Reserve	Addition of Gypsum Costs Adjusted for Inflation
<b>Mine Life</b>	7.7 years	14.3 years	14.3 years
<b>Base Metal Mined</b>	6.6Mt	13.66Mt	13.66Mt
<b>Gypsum Mined</b>	nil	nil	5.18Mt
<b>Zn Price (US\$/lbs)</b>	\$1.25	\$1.19	\$1.22
<b>Pb/Gp Price (US\$/lbs)</b>	\$1.05 / n.a	\$0.89 / n.a	\$1.04 / \$8.60
<b>Initial Capex (C\$)</b>	\$27M	\$31M	\$31M
<b>C1 Cash Cost (US\$/lbs;t)</b>	\$0.59	\$0.59	\$0.50
<b>AISC (US\$/lbs)</b>	\$0.72	\$0.60	\$0.52
<b>Project FCF (C\$, pre-tax)</b>	\$217M	\$335M	\$357M
<b>IRR<sub>8</sub> (pre/post-tax)</b>	67% / 64%	52% / 49%	69% / 65%
<b>NPV<sub>8</sub> (pre/post-tax)</b>	\$134M / \$108M	\$156M / \$115M	\$174M / \$128M
	<b>+ \$22 / \$7 M</b> →		<b>+ \$18 / \$13M</b> →

(1) See NI 43-101 Technical Report dated 2<sup>nd</sup> February 2018 (the "2018 PEA") was prepared by Stantec Consulting Ltd. ("Stantec")

(2) See NI 43-101 Technical Report dated 6<sup>th</sup> July 2020 (the "2020 PFS") was prepared by MineTech International Limited ("MineTech")

(3) See NI 43-101 Technical Report dated 16<sup>th</sup> November 2021 (the "2021 PFS") was prepared by MineTech International Limited ("MineTech")

# Scotia Mine: Mineral Resources & Reserves

790 Mt ZnEq Resource Base with Potential to Increase Along Strike

## NI 43-101 Mineral Resource

Classification	Tonnage (Kt)	Zinc Grade (%)	Lead Grade (%)	Zinc Equivalent Grade (%)	Zinc Equivalent Tonnage (kt)	Gypsum Tonnage (Kt)	Gypsum (%)
Measured	4,320	2.57	1.32	3.83	158	1,530	92.8
Indicated	21,130	1.75	0.92	2.64	530	3,650	91.4
<b>Total Measured + Indicated</b>	<b>25,450</b>	<b>1.89</b>	<b>0.99</b>	<b>2.84</b>	<b>688</b>	<b>5,180</b>	<b>91.8</b>
Inferred	5,010	1.50	0.66	2.13	102	790	91.2

## NI 43-101 Mineral Reserve

Classification	Tonnage (Kt)	Zinc Grade (%)	Lead Grade (%)	Zinc Equivalent Grade (%)	Zinc Equivalent Tonnage (kt)	Gypsum Tonnage (Kt)	Gypsum Grade (%)
Proven	3,370	2.46	1.21	3.62	117	1,530	92.8
Probable	10,290	1.88	1.07	2.91	284	3,650	91.4
<b>Total</b>	<b>13,660</b>	<b>2.03</b>	<b>1.10</b>	<b>3.09</b>	<b>401</b>	<b>5,180</b>	<b>91.8</b>

Source: MineTech 2021

Notes:

1. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that any part of the Mineral Resources estimated will be converted into Mineral Reserves
2. Determination of reasonable prospects of eventual economic extraction was based on assumed prices for Zinc of US\$1.35/lb, and for Lead of US\$1.14/lb, a Zinc recovery of 86% and a Lead recovery of 93%, mining and processing costs varying by zone, and pit slopes of 45 degrees in rock and 22 degrees in overburden
3. Near surface resources are reported based on a Zinc equivalent ("ZnEq") grade of 0.90% and a Gypsum grade of 80%. The ZnEq grade incorporates Zinc and Lead sales costs of US\$0.19/lb and US\$0.11/lb respectively, and a 2% royalty to the Government of Nova Scotia
4. Numbers in the table have been rounded to reflect the accuracy of the estimate and may not sum due to rounding, and
5. The NI 43-101 Technical Report dated 22nd March 2021 (the "2021 MRE") was prepared by MineTech International Limited ("MineTech")

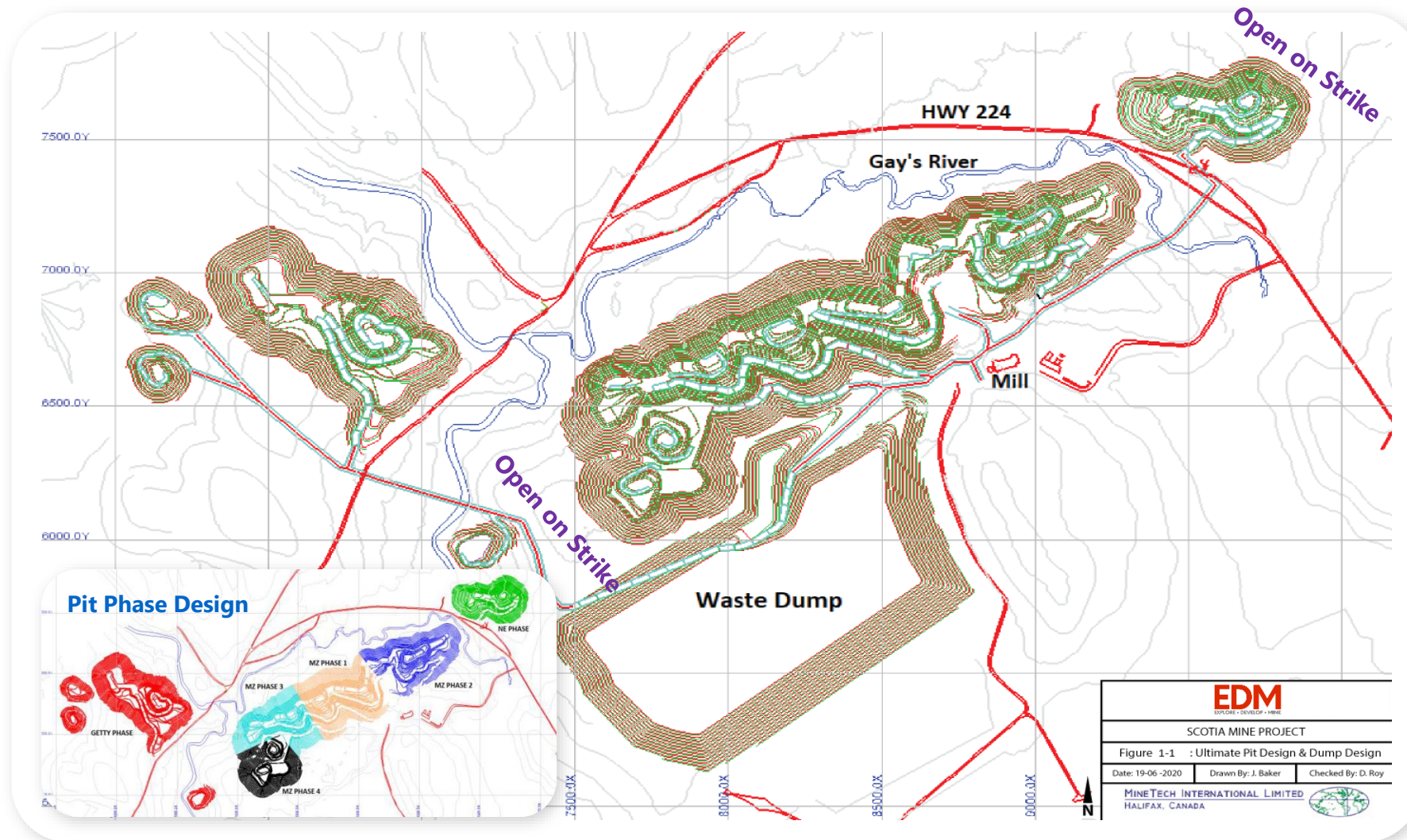
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5. The NI 43-101 Technical Report dated 22nd March 2021 (the "2021 MRE") was prepared by MineTech International Limited ("MineTech")



# Staged-Approach to Pit Design Lowers Risk and Reduces Capital

Initial 14-Year Open Pit



## Pit Design

- All open-pit mining
- Conventional load & haul
- 6-Phase pit design
- Majority of waste is free-dig
- Staged development for optimal mining economics
- Short waste and ore haulage
- Majority of new large open-pit is already under EA approval
- Outer pit extensions need approval by Year 5
- Conversion of more Mineral Resources to Mineral Reserves possible
- Opportunities to expand mine life along strike and at depth

# Scotia Mine Site

Aerial View looking West





# Infrastructure In-Place for Commercial Production

Est. \$100M of Replacement Cost Enhances Economics and De-Risks Execution



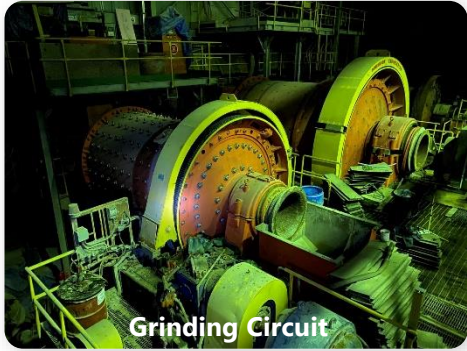
Open-Pit



Mill Building



Flotation Cells



Grinding Circuit



Thickener



Core Storage Facility



All Season Access Roads



Tailing Storage Facility



Polishing Pond

Est. Replacement Value: ~C\$100M

## Mineral Processing:

- Processing plant consists of:
  - Crushing and grinding circuits
  - Flotation circuits
  - Grid power, electrical/mechanical circuits, tooling and aux. equipment
  - Offices & metallurgical laboratories
  - Tailings Storage Facility in good condition and permitted

## Mining:

- Dewatering wells, haul roads
- Waste stockpiles

## Maintenance:

- Workshops, warehouses, storage facilities
- Large equipment and parts inventory

# 2021 PFS Project Economics Overview

Key Metrics<sup>(1)</sup> and Enhancement Opportunities

**\$174M**  
NPV<sub>8</sub>  
Pre-Tax




**69.0%**  
Pre-Tax  
IRR




**1.3 Year**  
Payback  
Period




**14.3 Year**  
Initial  
LOM



**\$18M**  
Avg Annual  
EBITDA



**\$31M**  
Pre-Production  
Capex



**US\$0.52/lb**  
ZnEq  
AISC



**\$357M**  
Operating Cash Flow  
Before Taxes




**US\$0.50**  
LOM C1  
Cash Cost




**Value Enhancement Opportunities**

**Upgrade**  
Crushing  
Equipment




**Decrease**  
C1 Cash Cost

**Upgrade**  
Grinding  
Circuit



**Increase**  
Daily Capacity

**Complete**  
Dense Media  
Separation (DMS)  
Study



**Upgrade**  
Head Grade

# Low C1 Cash Cost vs Industry

Forecast to be in the 25% Production Percentile

## Composite Cash Costs for Zinc Mines vs. Scotia Mine

(US\$)



Industry Marginal Cash Costs of US\$0.87/lb <sup>(a)</sup>

Scotia Mine expected LOM C1 Cash Cost of US\$0.50/lb

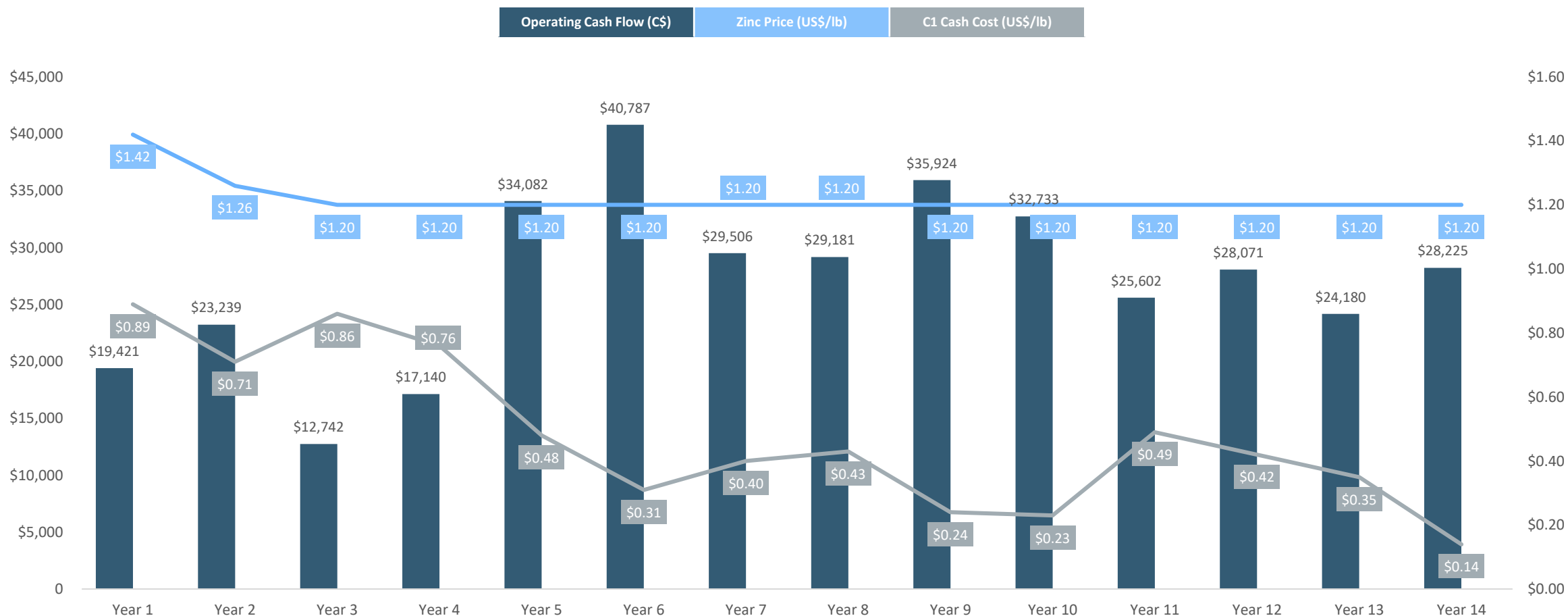
Scotia Mine's low C1 cash cost provides additional cushion to Zinc prices vs the industry



# \$357M in Project Cash Flow LOM

Strong 14-year Operating Cash Flow

## Project Operating Cash Flow Before Taxes <sup>(1)</sup>



(1) The NI 43-101 Technical Report dated 16<sup>th</sup> November 2021 (the "2021 PFS") was prepared by MineTech International Limited ("MineTech")

# Scotia Mine Start-Up Permit Overview

Permits in place for near-term production pending main Fisheries Act Authorization

	Common Name	Function	Granting Authority	Status	Date Granted	Expiry
✓	<b>Environmental Assessment Approval – Main Mine Area</b>	Environmental Review	Nova Scotia Environment	Approval in Effect	Aug.14.2000	No Expiration
✓	<b>Environmental Assessment Approval – SW Expansion</b>	Environmental Review	Nova Scotia Environment	Approval in Effect	Oct.07.2011	Sept.09.2024 Date by which project must commence
✓	<b>Industrial Approval – Scotia Mine</b>	Operating Permit (Zn, Pb)	Nova Scotia Environment	Approval in Effect	Feb.02.2017	Feb.02.2027
✓	<b>Industrial Approval – Sheet Harbour Bulk Solids Handling Facility</b>	Operating Permit	Nova Scotia Environment	Approval in Effect	Nov.01.2017	Nov.02.2027
✓	<b>Mineral Lease 10-1</b>	Required prior to Development of a mine	Nova Scotia Department of Energy and Mines	In Good Standing	Apr.02.2010	Apr.02.2030
✓	<b>Mineral Lease 12-1</b>	Required prior to Development of a mine	Nova Scotia Department of Energy and Mines	In Good Standing	Oct.02.2013	Oct.02.2033
✓	<b>Mineral Lease 12-2</b>	Required prior to Development of a mine	Nova Scotia Department of Energy and Mines	In Good Standing	Oct.02.2013	Oct.02.2033
✓	<b>Exploration Licenses</b>	Required to carry out Exploration Activities	Nova Scotia Department of Energy and Mines	In Good Standing 5 Licenses covering 41 claims	Oct.20.2018	N/A
⌚	<b>Industrial Approval – Scotia Mine</b>	Operating Permit (Gypsum)	Nova Scotia Environment	In Progress	N/A	N/A
⌚	<b>Fisheries Act Authorization</b>	Required prior to dewater main pit and to mine within SW expansion	Department of Fisheries & Oceans	In Progress	N/A	N/A

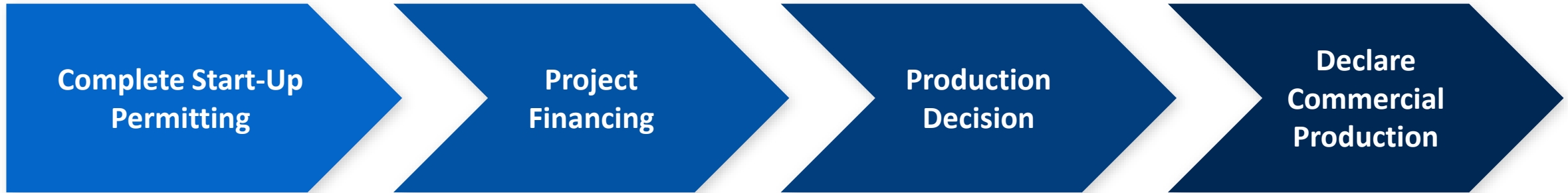
## DFO Process



- DFO requires study to ensure no Atlantic Salmon present on nearby river
- EDM has completed two seasons of four-seasons required study
- **No sign of Atlantic Salmon in first two field testing seasons**
- Study is expected to be submitted in late 2024
- Receipt of DFO Authorization will enable Mining operations to start

# Scotia Mine Development Pathway

Short Path to Commercial Production



- Complete habitat Atlantic Salmon DNA testing
- Complete Groundwater Studies
- Complete Habitat Offsetting Plan
- Complete Salmon eDNA Testing
- Standard Operational Permits including D&B, IA amendments
- Submit Fisheries Act Authorization (“FAA”) application
- Approval of FAA

- Negotiate revised debt financing and offtake terms
- Finalize definitive documentation

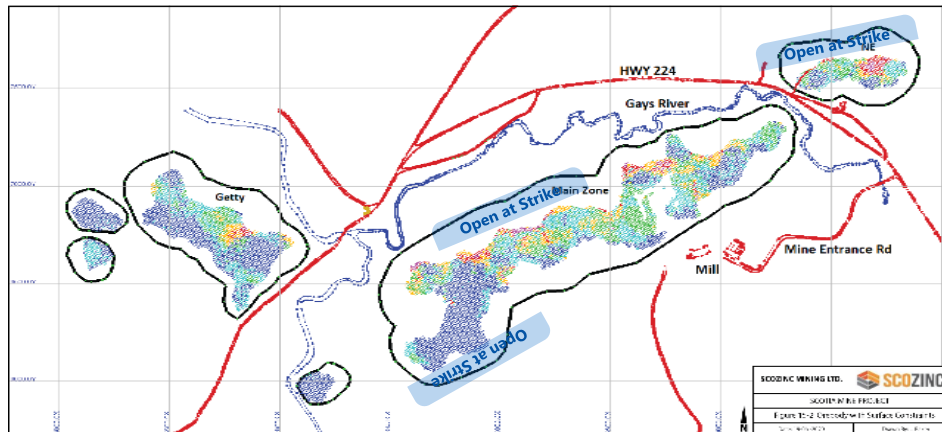
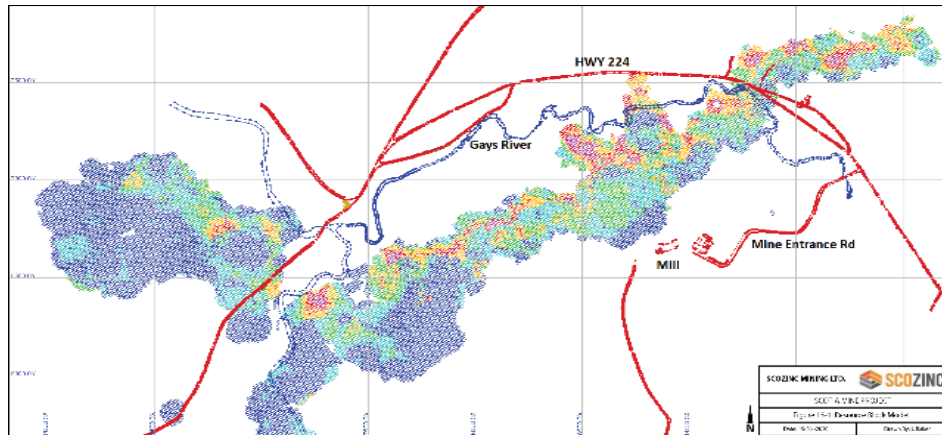
- Announcement of Production
- Finalization of key equipment orders
- Completing of operational permits including final pit design and geotechnical study
- Ordering key equipment
- Commencing labour recruitment

- Complete mill refurbishment
- Complete initial waste stripping
- Establish 100,000t ore stockpile
- Mill soft commissioning
- 3-months of commercial production

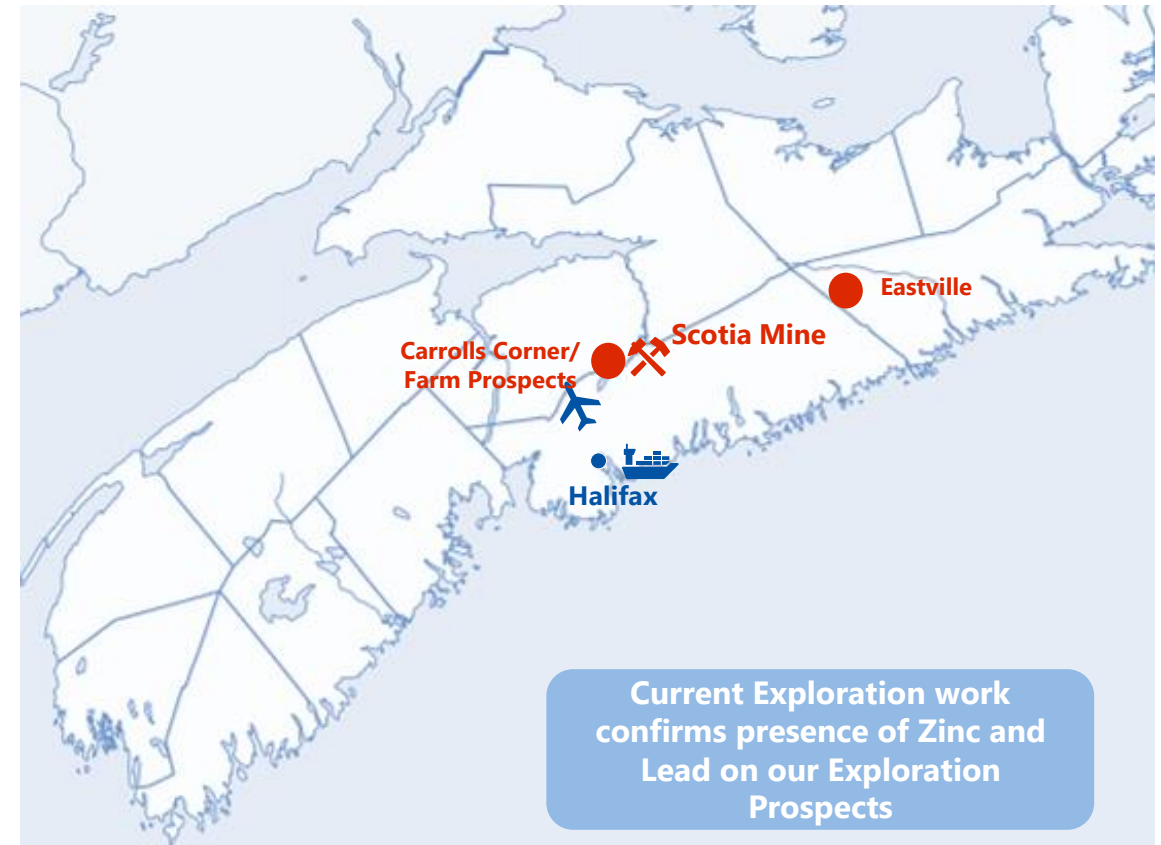
# Exploration Development Upside

Deposit Remains Open Along Strike and at Depth and Additional Nearby Prospects

## Zn, Pb, Gp Deposit Open for Development



## Additional Exploration Prospects within Trucking Distance to the Mill



# Experienced Leadership Team with Proven Track Record

Managed by Mine Operators and Developers

## Mark Haywood

*President, CEO, Director*

- 25+ years mining experience and holds degrees in Mining Engineering and Law
- Senior roles with Anglo Gold Ashanti, Goldfields, IAMGold, Ivanhoe, BHP and Placer Pacific
- Former mining engineer consultant on successful projects incl. Century Zinc Mine (Zn/Pb/Ag)
- President, CEO and directorships with public and private Canadian companies

## Kevin Farrell

*Interim CFO*

- Experienced chartered accountant and an accomplished finance leader in the mining and engineering sectors
- Big four background in audit and advisory with a strong technical expertise in IFRS
- Previously worked for Anglo American, Barrick Gold, Uranium One, Gabriel Resources, Kirkland Lake Gold, Noront Resources and Sumatra Copper & Gold

## Manish Grigo

*Corporate Development*

- 15+ years of experience in the capital markets as a Research Analyst with sector and special situations coverage
- Extensive experience advising companies on capital markets strategy across a wide range of sectors, including Mining and Resource companies
- MBA from Cardiff University and a CFA Charterholder

## Ashwath Mehra

*Chairman*

- 35+ years industry experience & CEO of ASTOR Group, investment & advisory firm (Mining, Tech, Biotech, Real Estate) and char of Fancamp
- Former Senior Partner at Glencore International AG and Nickel & Cobalt Divisions at Glencore Nickel Pty Ltd.
- Former CEO of Marc Rich + Co. Investment AG and MRI Trading AG
- Former Executive Chair of GT Gold (sold to Newmont)

## Rajesh Sharma

*Director*

- President & CEO of Fancamp
- 25+ years of leadership experience in mining and international trade.
- Previously executive in residence at Investissement Quebec, CEO and board member of TSMC, board member of SFPPN, PPP for Port at SFPPN, CEO and board member of Tata Steel Cote D'Ivoire.

## Eugene Chen

*Director*

- Partner at McLeod Law LLP
- 25+ years experience as a securities, corporate finance, & M&A lawyer
- Deep experience in advising emerging and growth-oriented companies

## Mark Billings

*Director*

- President Auxico Resources Canada Inc
- Serves on the board of St-Georges Eco-Mining Corp., Fancamp Exploration Ltd. and Kintavar Exploration Inc
- From 2004 to 2006, he was Vice-President of Corporate Finance at Desjardins Securities Inc
- Mark holds an MBA from the Harvard Business School and is a Chartered Financial Analyst (CFA).



# Capitalization Table

Tight Capitalization Structure

## Current Capitalization

<b>Shares Issued</b>	<b>36,890,720</b>
Warrants - \$0.14	12,917,672
Warrants - \$0.75	4,041,974
Options	1,605,000
<b><u>Total Shares (fully-diluted)</u></b>	<b><u>55,455,366</u></b>

## Shareholder Base (basic)

Insiders	12.5%
Fancamp Exploration Ltd (TSX.V:FNC)	11.4%
Retail	76.1%

# EDM



## Appendix

# Long Mine Life Produces 621Mlbs of Zinc Equivalent (excluding Gypsum)

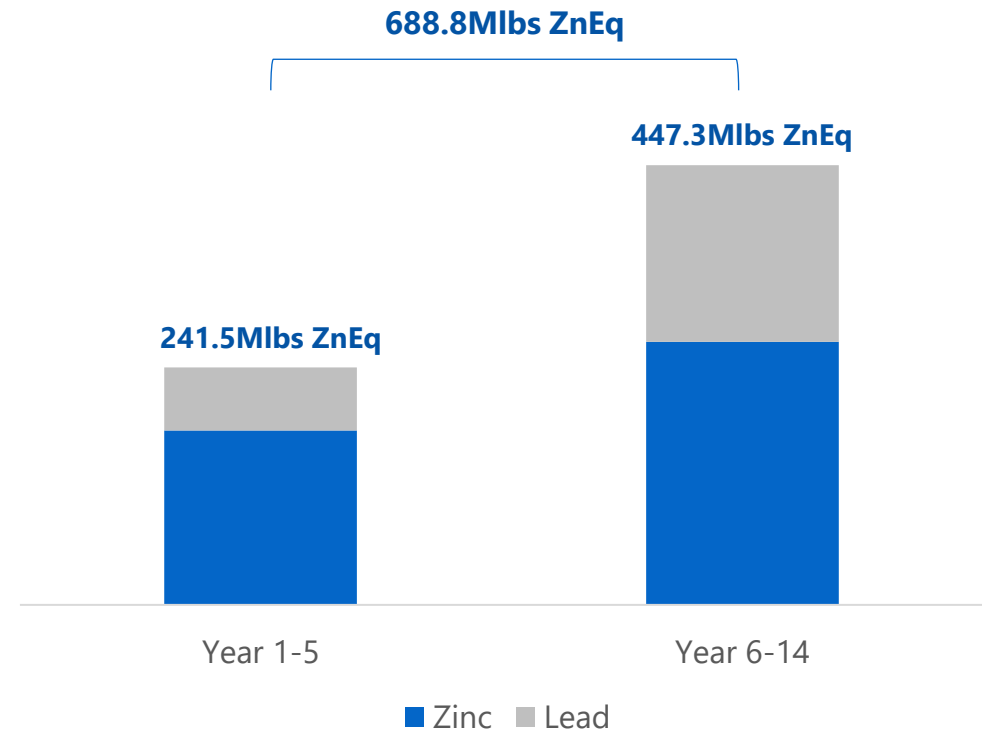
14-year Initial Mine Life

## Mining, Processing and Concentrate – LOM <sup>(1)</sup>

	Mining	Processing	Recovered Metal	Payable Metal
Total Ore	13.6 Mt	13.6 Mt		
Zinc	2.03% ore	57% conc	238 Kt	202 Kt
Lead	1.10% ore	71% conc	138 Kt	131 Kt
Gypsum	5.2Mt ore	91.2%		
Strip Ratio	7.1			

Global demand growth expected to outpace production by ~3Mt to 2031

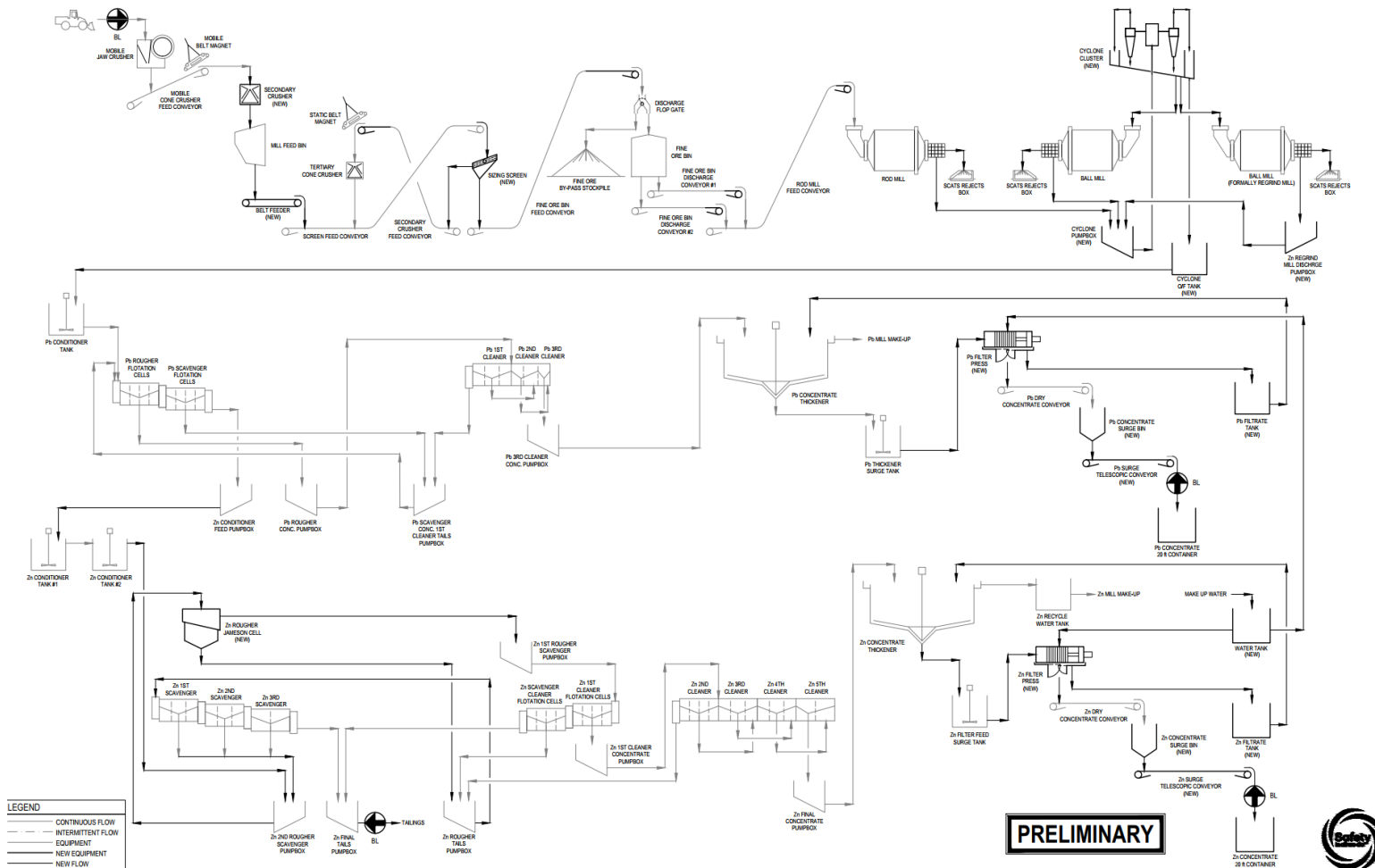
## Payable Zinc Equivalent – LOM <sup>(1)</sup>



Payable 689Mlbs ZnEq over 14 years with exploration upside, open on strike and depth

# Scotia Mine Process Design

Majority of Processing Circuits in Place



## Mill Status & Refurbishment

- Conventional Concentrating process: crushing, grinding, flotation, de-watering & concentrate handling & transport
- Majority of Mechanical and Electrical Systems in place
- 3-month Refurbishment Process
- New Crusher Circuit
- Refurbish Grinding Circuit
- Refurbish Flotation Circuit
- New De-watering Circuit
- New Concentrate Handling Circuit
- New Transformer & Backup Power
- Refurbish Mechanical and Electrical Circuits

*For more information please contact:*

**Mark Haywood**

President, CEO, Director  
[info@EDMresources.com](mailto:info@EDMresources.com)

**Manish Grigo**

Corporate Development  
[info@EDMresources.com](mailto:info@EDMresources.com)

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