



## ALLIANCE DIGITAL BREAKFAST

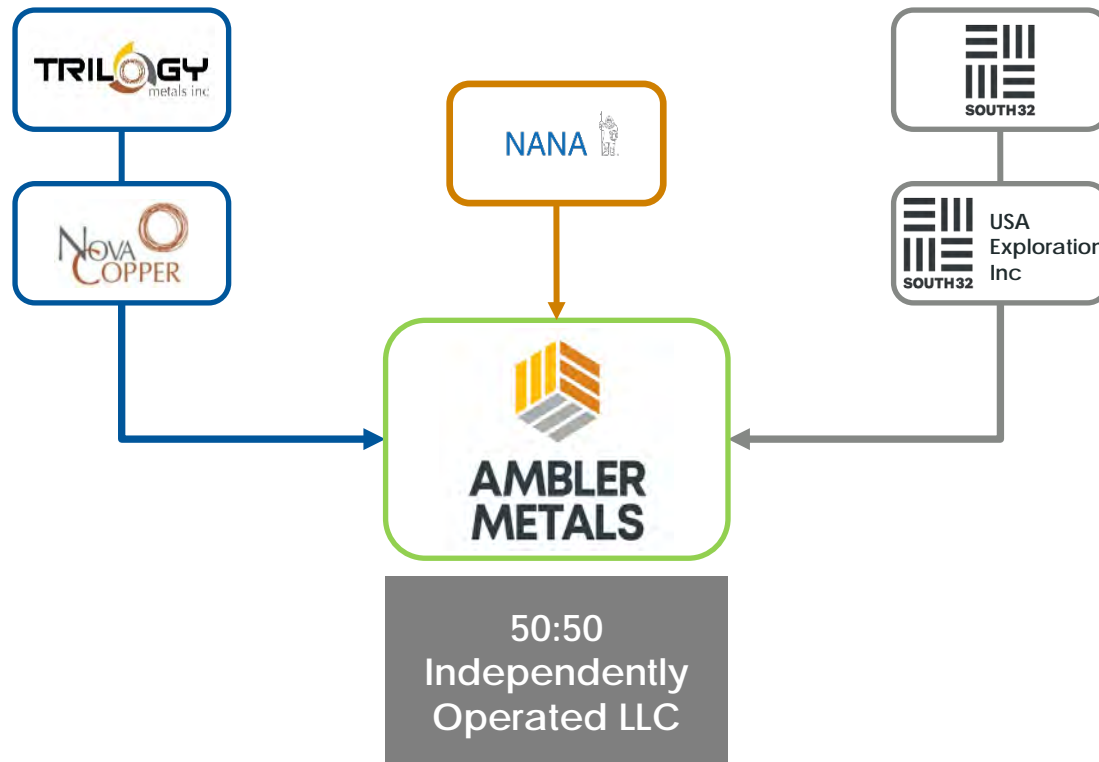
### AMBLER METALS UPDATE

Ramzi R Fawaz  
President and CEO

January 28, 2021



1. *Ambler Metals Overview*
2. *Our 2021 Objectives*
3. *Ambler Access Project*
4. *2021 Field Season*
5. *Exploration Update*
6. *Arctic Project Overview*
7. *Arctic Project Permitting*
8. *Questions*



## ABOUT AMBLER METALS LLC

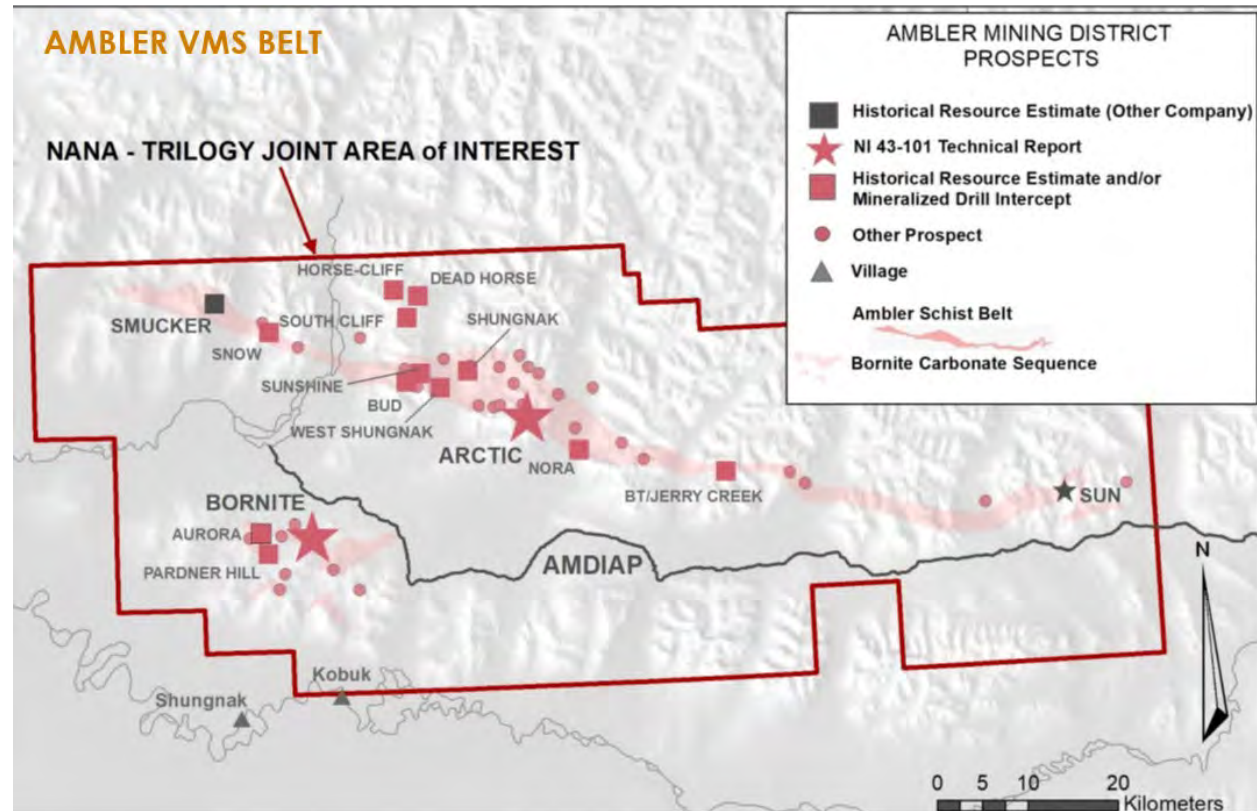
- South32:TrilogY Metals Partnership - originally formed in 2017 through a 3-year exploration option agreement
- Ambler Metals LLC formally established February 11, 2020
- Partnership with NANA Regional Corporation for the exploration and development of the UKMP
- Alaskan Company with offices in Anchorage and Fairbanks
- Focused on the development of the UKMP with a mandate to advance projects in the Ambler Mining District

## BUSINESS AND COMMUNITY RELATIONSHIPS

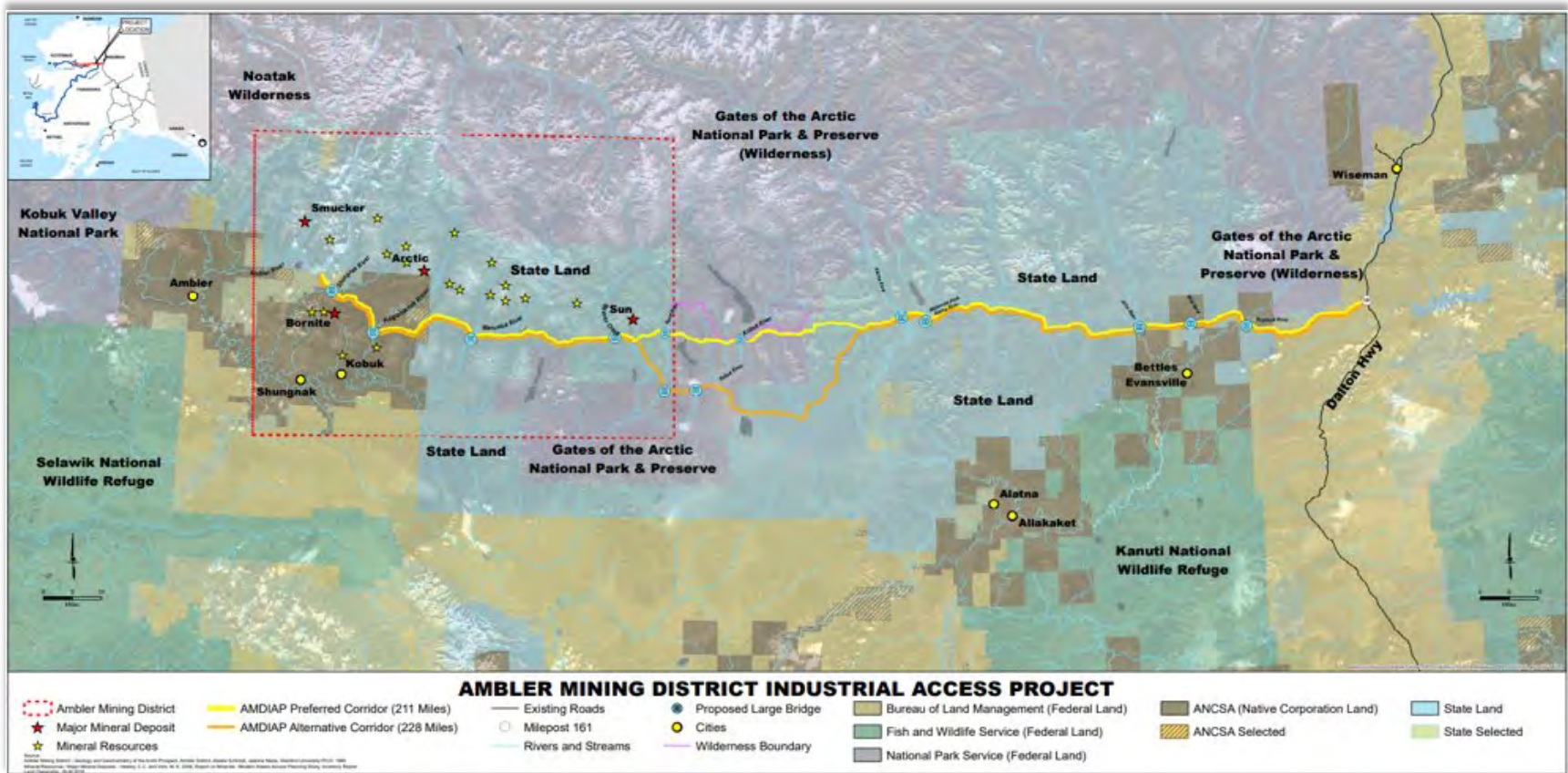
- Promote employment and business opportunities for NANA shareholders
  
- Oversight Committee, with three sub-committees
  - Subsistence
  - Workforce Development
  - Communications



- Progress the Arctic Project by advancing predevelopment stages, the permitting process, and the AAP project
- Strengthen the Ambler Metals Portfolio by finding prospective deposits to extend Arctic's mine life
- Enable the Strategy by building strong company foundations



- Plan, execute and close out a safe and effective 2021 summer site program, including COVID-19 mitigation plans
- Complete 7,600 meters of infill, geotech and met testing drilling in Arctic, and 7,000 meters of Regional exploration drilling
- Progress trade-off studies and firm up the project scope working to a PFS gate check in 2022
- Complete prep work leading to a 404 permit NOI submission and start the EIS development process
- Support Ambler Access Project (AAP) through its 2021 planned predevelopment stage, intervention on the ROD lawsuit, and development of AAP's financing framework
- Put in place an effective organization, underpinned by strong financial systems and internal controls



## AMBLER ACCESS PROJECT STATUS:

- Joint Record of Decision Issued by the BLM and Army Corp of Engineers 23 July, 2020
- Army Corp of Engineers issues the 404B permit 25 August, 2020
- NPS and BLM RoWs Approved January 5, 2021

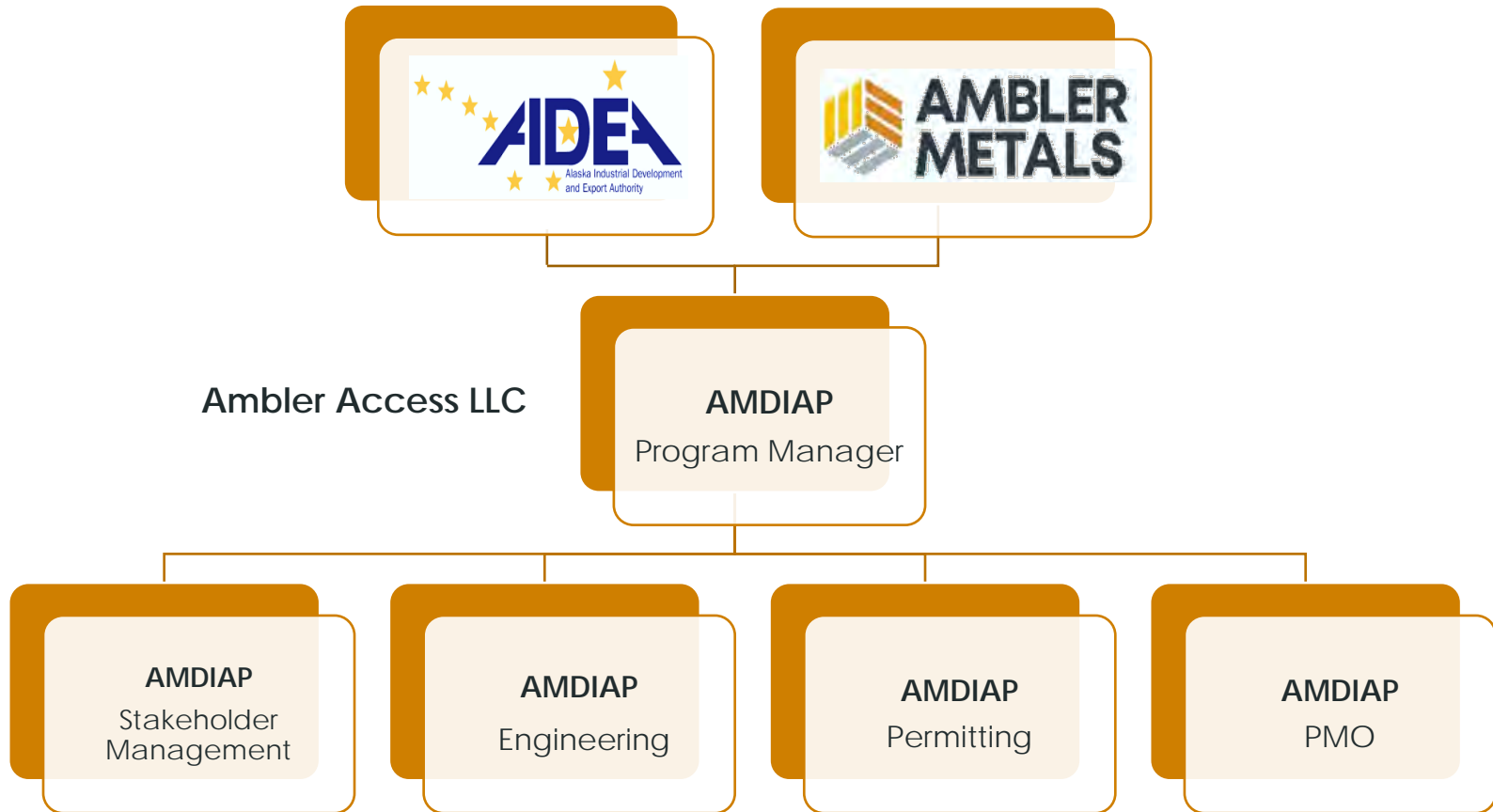
## LAWSUIT INTERVENTION

- Ambler Metals filed a motion to intervene in the Trustees for Alaska lawsuit on 17 November 2020
- Ambler Metals filed a motion to intervene in the Alatna Village Council lawsuit on 22 January 2021
- AIDEA and the State have filed motions to intervene on both lawsuits.

## AIDEA: AMBLER METALS PRE-DEVELOPMENT PARTNERSHIP

- Interim funding agreement in place to do the 2020 field season
- MOU agreed between the parties to negotiate a funding agreement for the remainder of the pre-development (feasibility and permitting) work
- Funding Agreement for the feasibility and permitting stage is in preparation





## FULL CAMP OPERATIONS – 85 PEOPLE ONSITE DURING THE DRILL PROGRAM

### Safety

- A Rigorous COVID protection protocol will be applied

### Drill Program:

- Drilling Program– 3 Drills – 85-day program
- Arctic Drilling: 7,600 meters for resource category conversion, metallurgical testing, open pit geotech, and condemnation
- Regional Drilling: 7,000 meters at Sunshine, Center of the Universe, and Cliff-Horse Prospects

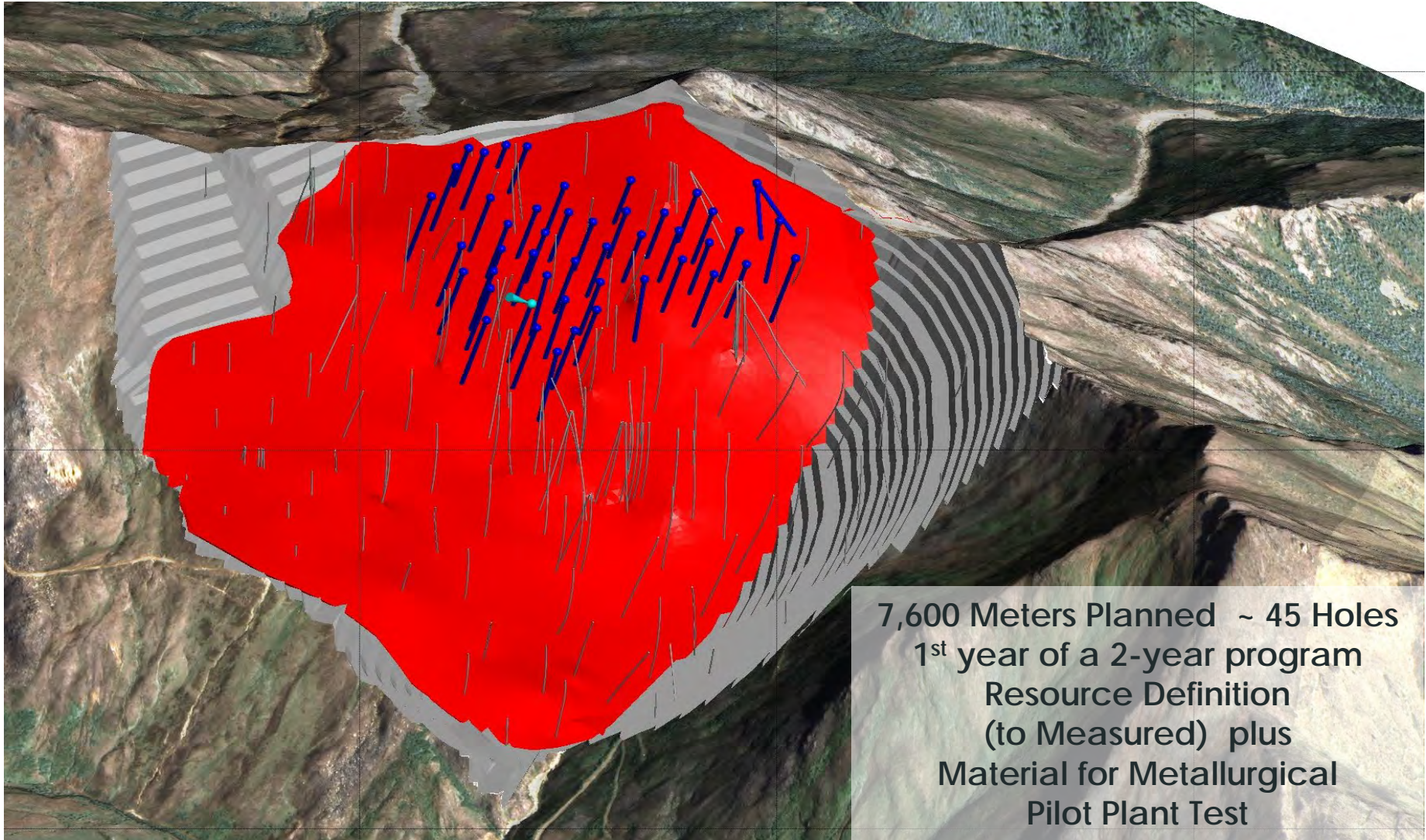
### Other

- Site Infrastructure improvements: January snow removal from buildings, road washout repairs, and Dahl Creek Bridge repair.
- Camp Upgrades: communications system, electrical, cooler/freezer additions, new septic system, closure of old septic system.
- Typical off season baseline sampling in January, March/April, July and October for permitting

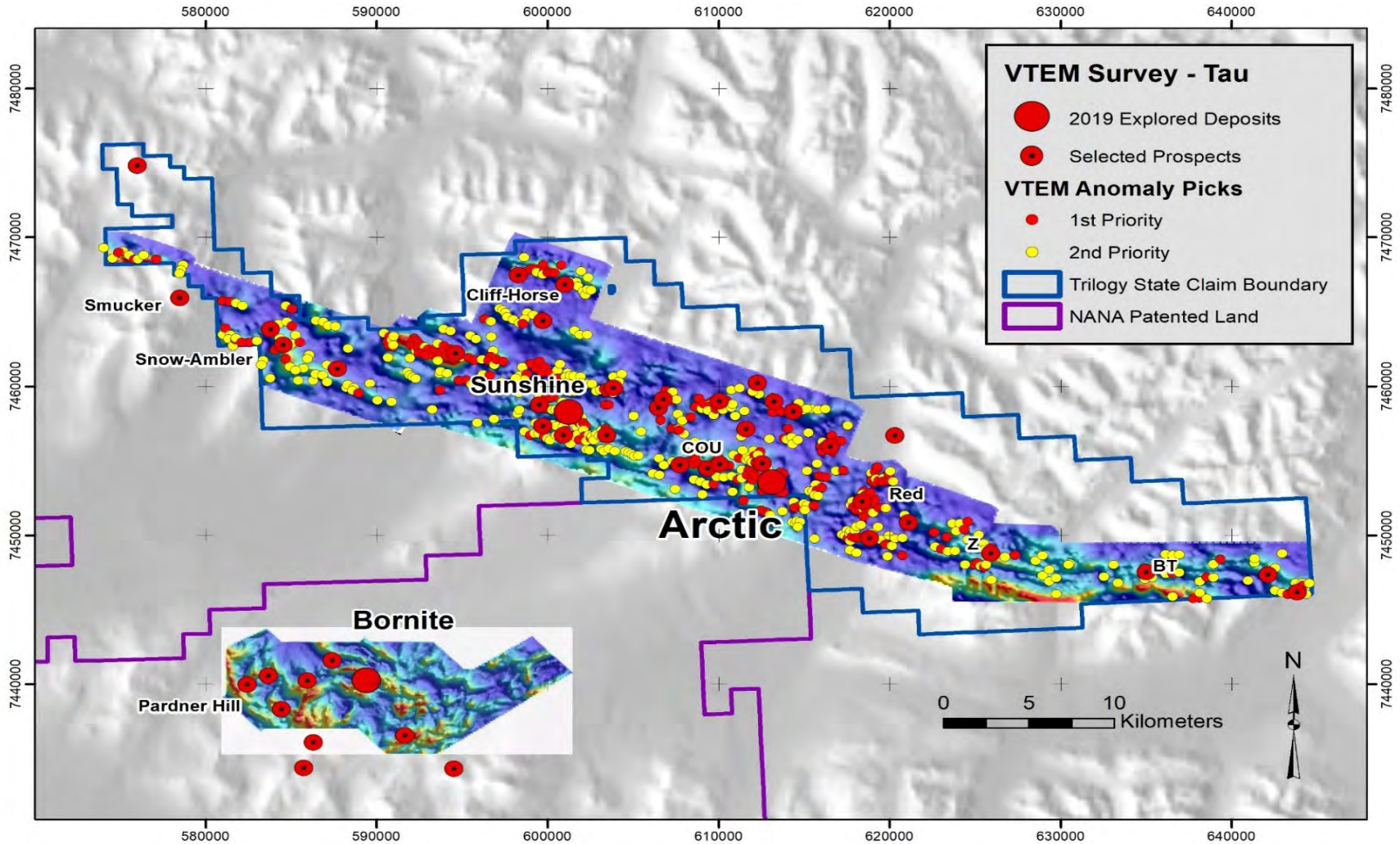


- 85-Day Field/Drill Program
- 3 Drill Rigs – Use tracks at Arctic
- Largest Geo Crew to date
  - Geotechs
  - Field Geologists and Ass'ts
- Largest Regional Program To-Date
  - Previous: 3,010 in 2006





# 2021 EXPLORATION PLAN - REGIONAL PROGRAM



7,000 Meters Planned ~ 16 Holes

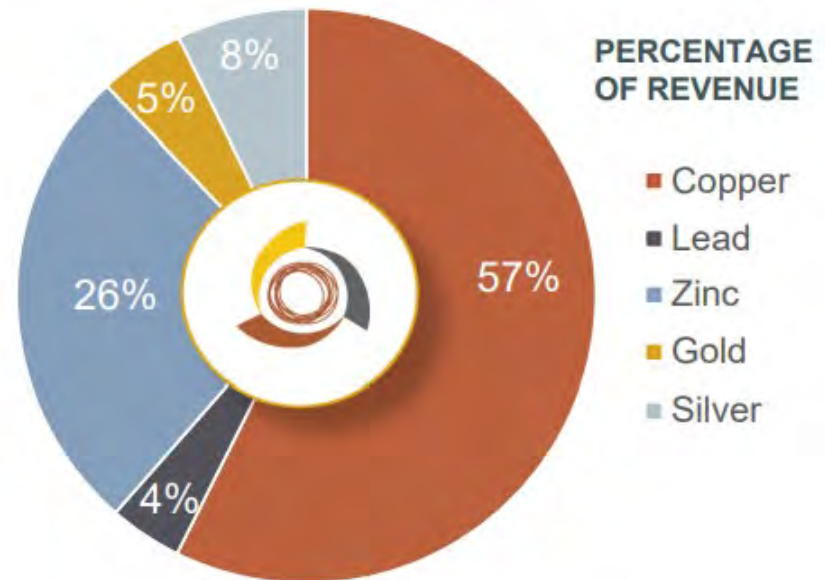
## CURRENT DESIGN ASSUMPTIONS

- Open pit mine at approx. 10,000 tpd, 12 years of operations – allowance for more if/when proven out
- Integrated tailings, waste rock and water management with seasonal treated discharge to nearby river
- Minimized environmental footprint
- Concentrates shipped in containers to port via AMDIAP, highway, rail
- Construction workforce of approx. 600
- Operating workforce of approx. 450, fly in/out



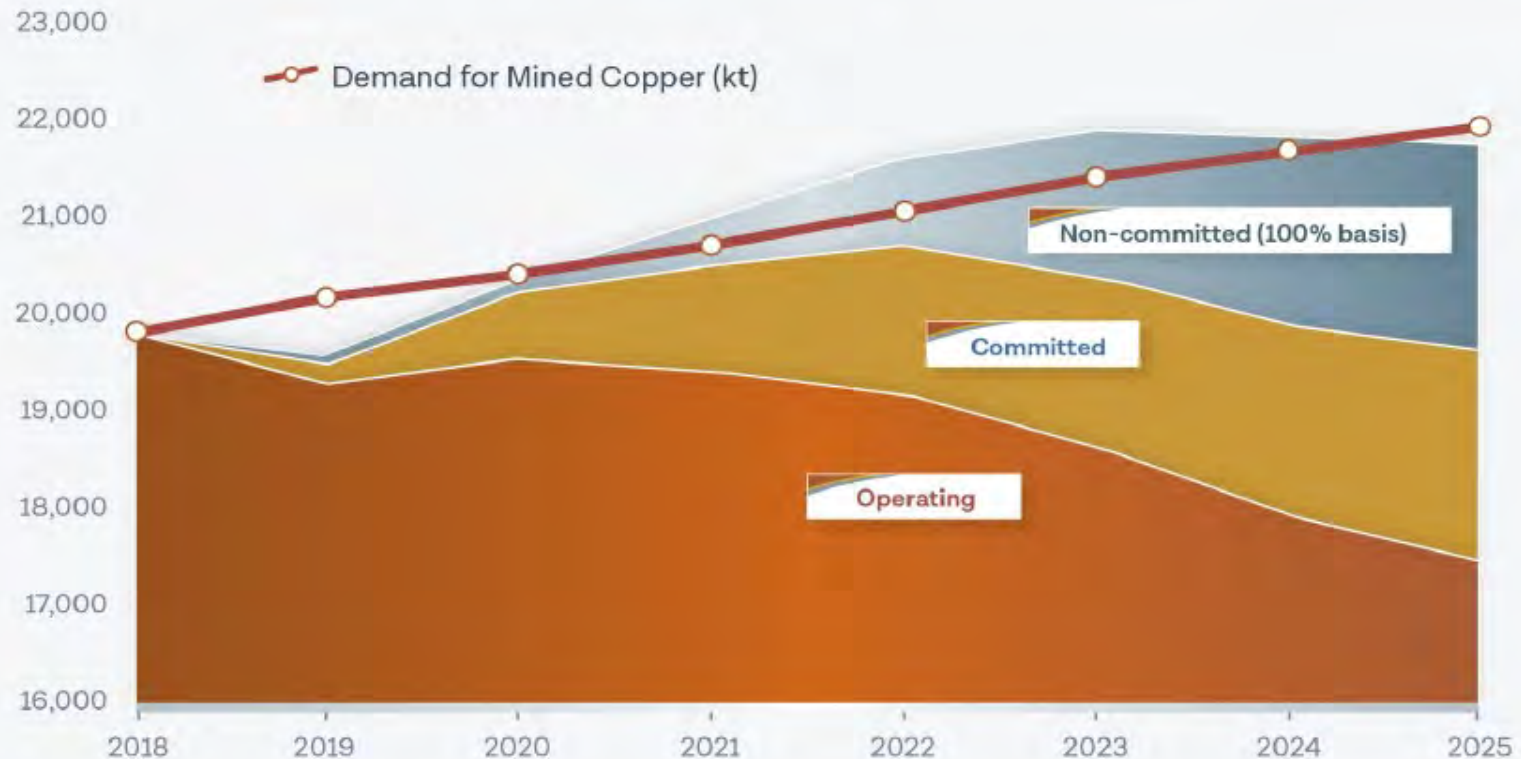
## COPPER

- Copper is the best non-precious metal conductor of electricity
- Preferred for power cables, commercial/residential building wiring
- Easy to recycle
- Essential component of generators, motors, transformers, and renewable energy production systems
- Used in domestic subscriber lines, wide and area networks, mobile phones and personal computers
- Material of choice for plumbing, taps, valves, and fittings
- Used in computers, electrical appliances, cookware, brassware, locks and keys.



## IS THERE ENOUGH SUPPLY OUT THERE?

### A Significant Demand/Supply Deficit is Looming



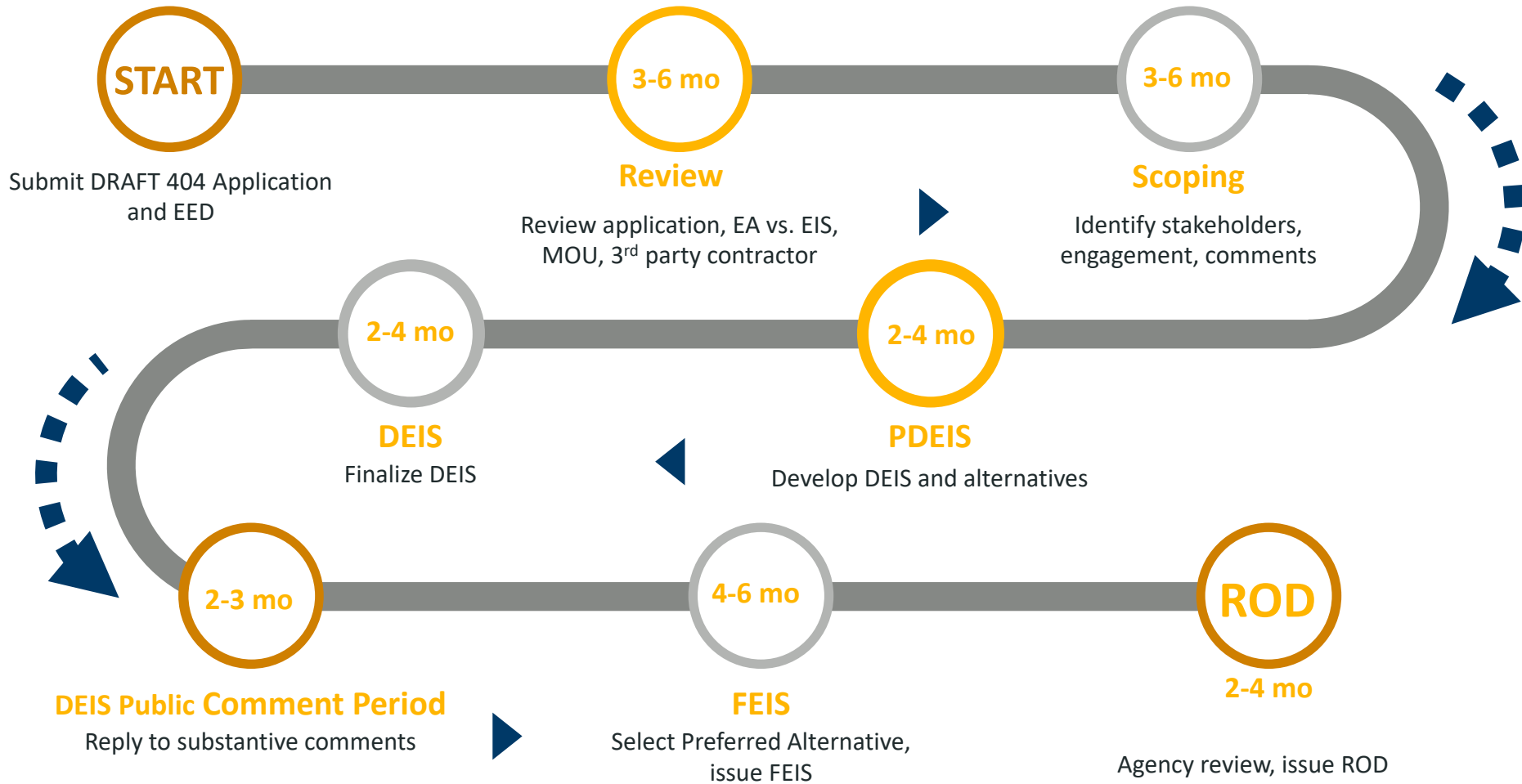
Source: Company data, Morgan Stanley Research estimates



Finalizing plans to initiate State, Federal and Borough Permitting Process in H2 2021



# NEPA PERMITTING ROADMAP



## Alaska Department of Environmental Conservation

- Air
- Water
- Waste
- Health

## Alaska Department of Natural Resources

- Mining
- Land Lease
- Dams
- Reclamation

## Alaska Department of Fish & Game

- Fish
- Wildlife

THANK YOU



QUESTIONS?

