

The image features a dark blue background with a large, light blue 3D isometric cube. The cube is oriented such that its top and two side faces are visible. Centered on the front face of the cube is the company name. The word "vitreo" is written in a large, white, lowercase sans-serif font. Below it, the words "MINERALS LTD." are written in a smaller, light blue, uppercase sans-serif font.

vitreo

MINERALS LTD.

ANGUS
Project

**Regional District of
Fraser-Fort George**

Introduction
November 2023



AGENDA

- Introductions
- Company Overview
- Angus Project Overview
- Engagement & Opportunities
- Regulatory Overview
- Schedule & Milestones
- Questions/ Next Steps

COMPANY OVERVIEW

- Vitreo Minerals Ltd. is a BC-based company head-quartered at Moberly ~12km N of Golden, BC
- Owns and operates the Moberly Silica Sand Mine & Plant, a modern sand processing facility
- Producing various silica products
- Advanced process research & developing new products (i.e. solar panel glass)

ANGUS PROJECT OVERVIEW

ANGUS Project (Bear Lake, BC)

- Well-located on Hwy 97 and adjacent CN rail, Angus has direct access to the Montney Basin
- Angus is a large-scale, high-quality proppant resource currently the focus of environmental baseline, BC Environmental Assessment and permitting

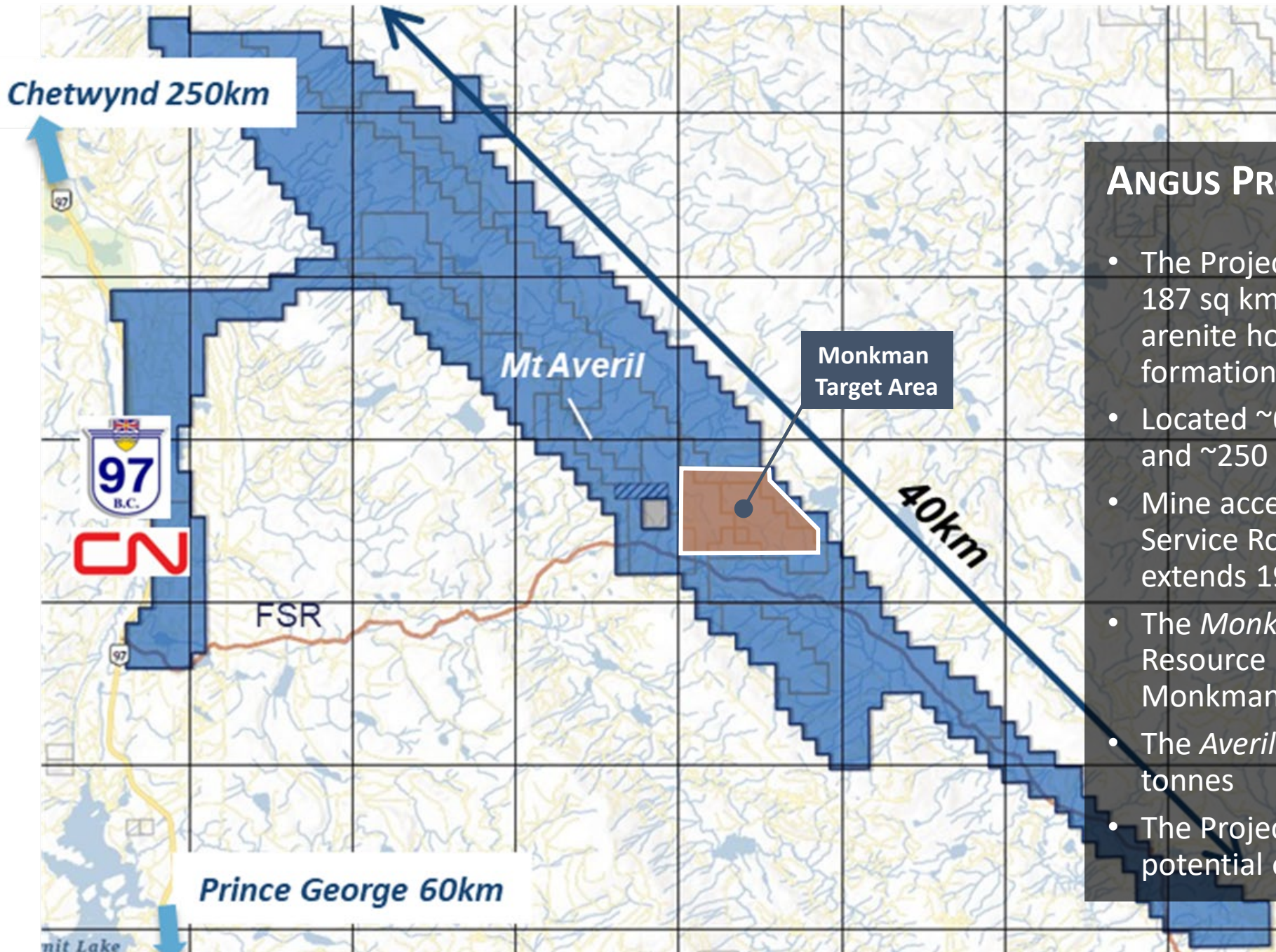


ANGUS PROJECT OVERVIEW

- The proposed project would mine quartz arenite rocks at the Monkman East Pit then crush and transport to the Raw Sand Plant
- Simple processing will liberate naturally occurring high-purity silica sand grains and sort them into product sizes
- Raw sand will be transported to a Finishing Plant for drying and storage prior to shipping
- Proppants are used in the development of shale gas resources such as BC's Montney Basin



Vitreco's Moberly Plant Operation in Golden, BC



ANGUS PROJECT

- The Project area comprises approximately 187 sq km along strike of the target quartz arenite hosted in the *Monkman* and *Averil* formations
- Located ~60 km north of Prince George and ~250 km south of Chetwynd
- Mine access via Chuchinka-Log Lake Forest Service Road (North Olsson Road) which extends 19 km east from Highway 97
- The *Monkman* formation has a NI43-101 Resource Estimate of 80MM tonnes in Monkman Target Area
- The *Averil* trend has a resource of 726MM tonnes
- The Project has much larger resource potential over entire property

< Prince George 60km



Chetwynd 250km >



Mt Averil

Averil Formation

Raw Sand Plant

Monkman West

Monkman East

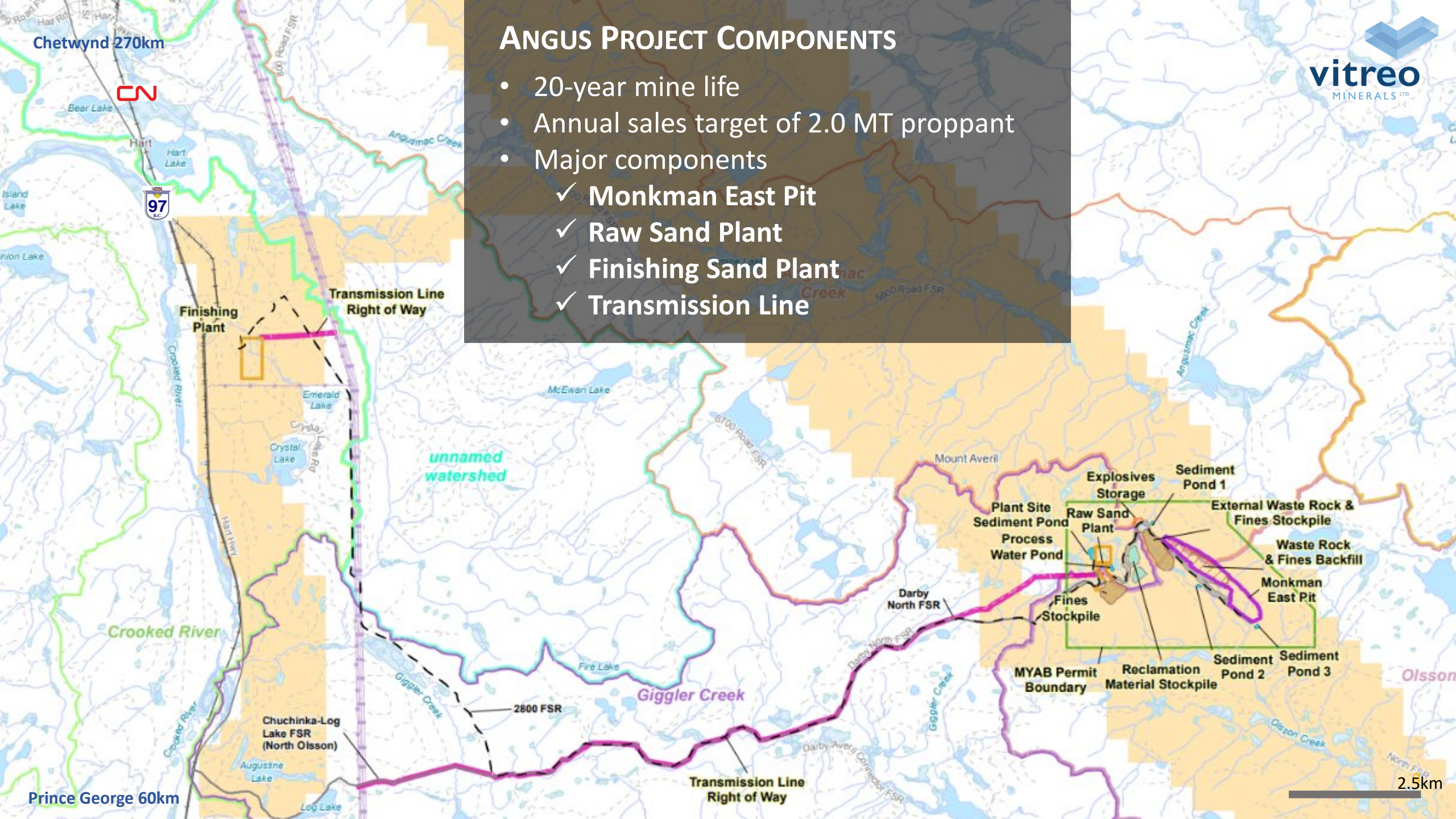
ANGUS PROPERTY OVERVIEW

- Gently undulating topography with year-round access via existing FSR and forestry trails
- Sedimentary sequence of bedrock shales, mudstones, limestone and quartz arenites
- Limited historic mineral exploration activity
- Extensive logging locally and regionally

Google Earth projection of the Monkman Target Area

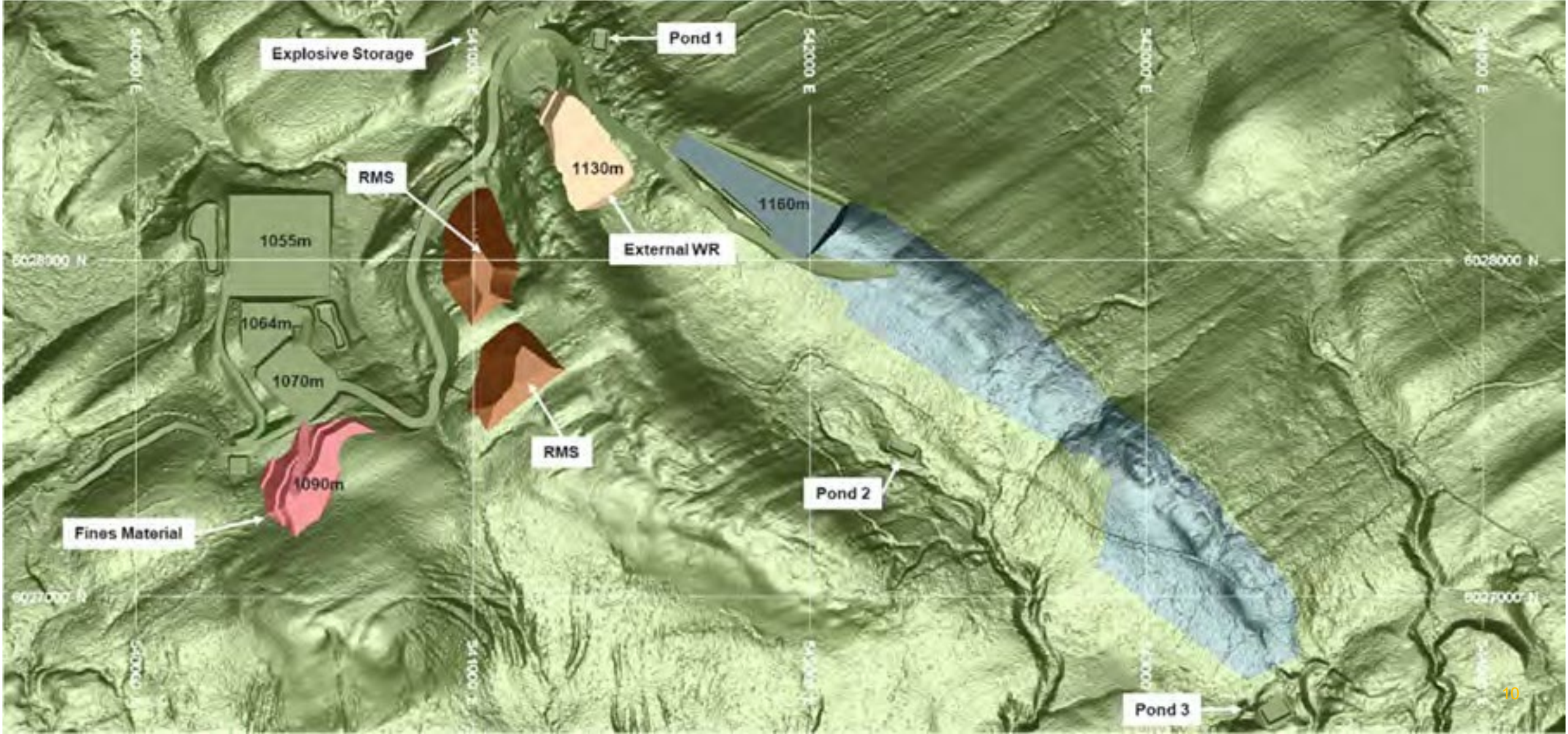
ANGUS PROJECT COMPONENTS

- 20-year mine life
- Annual sales target of 2.0 MT proppant
- Major components
 - ✓ Monkman East Pit
 - ✓ Raw Sand Plant
 - ✓ Finishing Sand Plant
 - ✓ Transmission Line



2.5km

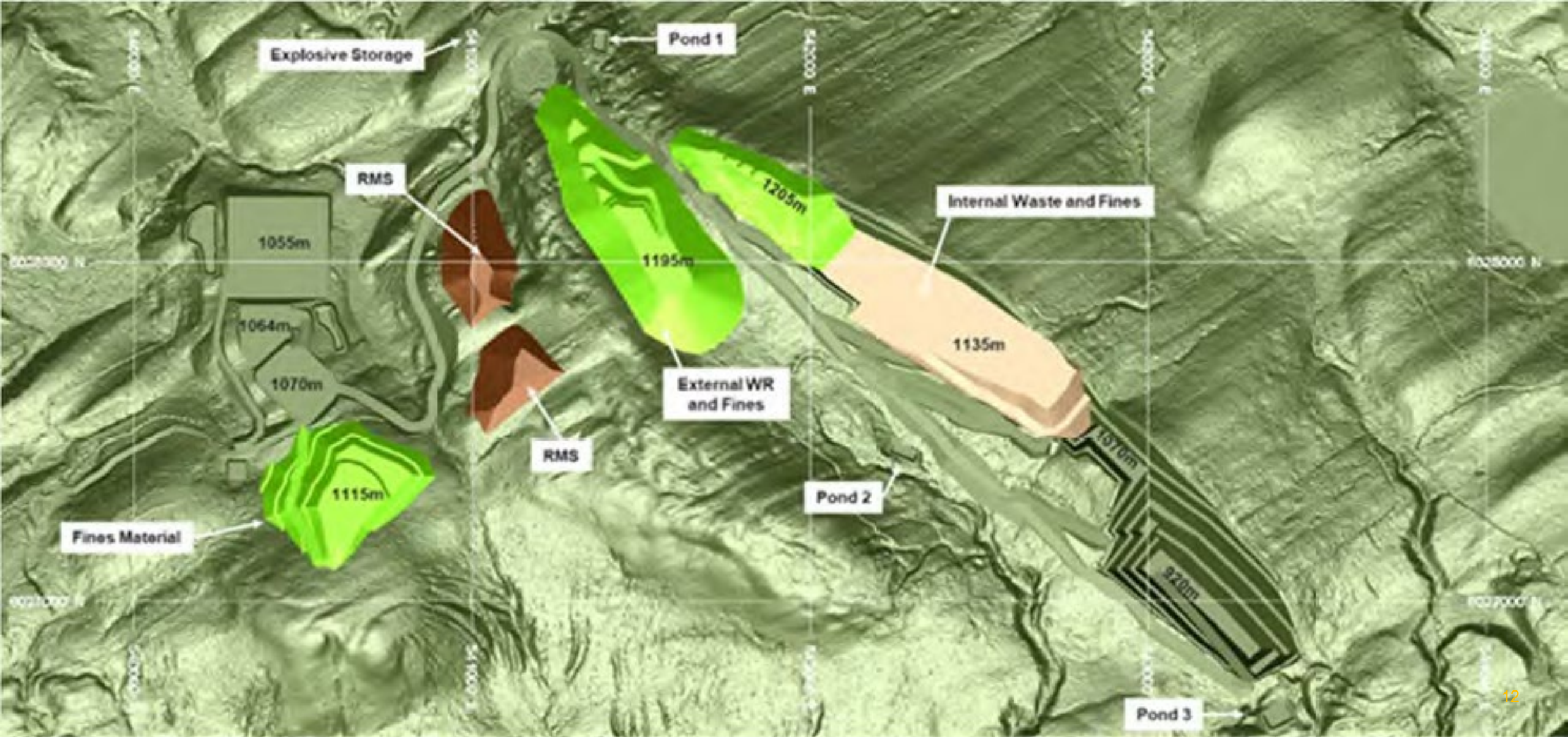
ANGUS DEVELOPMENT YEAR 1



ANGUS DEVELOPMENT YEAR 10



ANGUS RECLAMATION YEAR 20



INDIGENOUS INTERESTS & TREATY 8 LANDS

We understand that the project footprint is within the traditional territories of:



**West Moberly
First Nations**

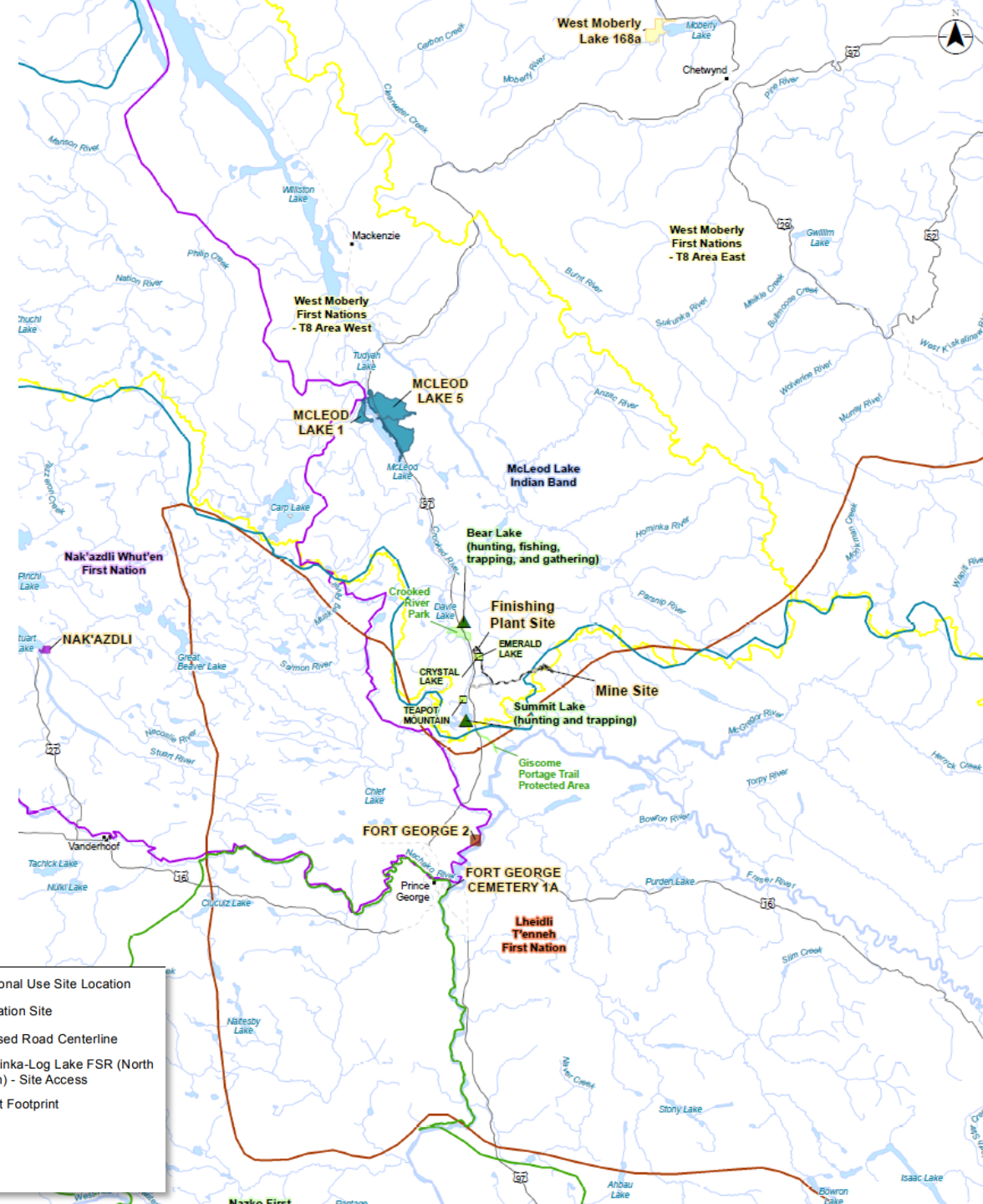
The project footprint is also adjacent to the traditional territories of:



Lheidli T'enneh

Wheni Lheidli T'enneh w'ini

- Nak'azdli Whut'en
- Nazko First Nation



ANTICIPATED AUTHORIZATIONS

- Environmental Assessment Certificate
- *Mines Act* “Quarry” permit
- *Environmental Management Act* permit, air discharge
- *Environmental Management Act* permit, effluent discharge
- *Water Sustainability Act* authorizations
- *Heritage Conservation Act* permits
- *Land Act*, License of Occupation and Statutory Right of Way

BASELINE PROGRAM OVERVIEW

Aquatic Field Programs

- 2021-2024**
- Surface Water Quality
 - Surface Water Quantity (Hydrology)
 - Groundwater Quality & Quantity
 - Fish, Fish Habitat, Aquatic Resources

Terrestrial Field Programs

- 2022-2024**
- Wildlife & Wildlife Habitat
 - Soils, Surficial Geology (Terrain) and Terrain Stability
 - Vegetation & Wetlands

Other Disciplines

- 2022-2024**
- Geochemistry
 - Indigenous Nations Overview
 - Air Quality and Noise
 - Socio-Economics & Non-Traditional Land Use (NTLU) Overview

Heritage Program

- 2022-2023**
- Archaeological Overview and Impact Assessment (AOA & AIA)

Angus wetlands & beaver lodge

REGULATORY EA SCHEDULE & MILESTONES

Q2 2023

- Completed and shared Initial Project Description with Indigenous Nations

Q2-Q4 2023

- Early Engagement Phase
- Submit Detailed Project Description Q4

2024

- Readiness Decision Q1
- Process Planning phase Q1/Q2
- Submission of draft Application Q2/Q3
- Submission of final Application late Q4 2024 or early Q1 2025

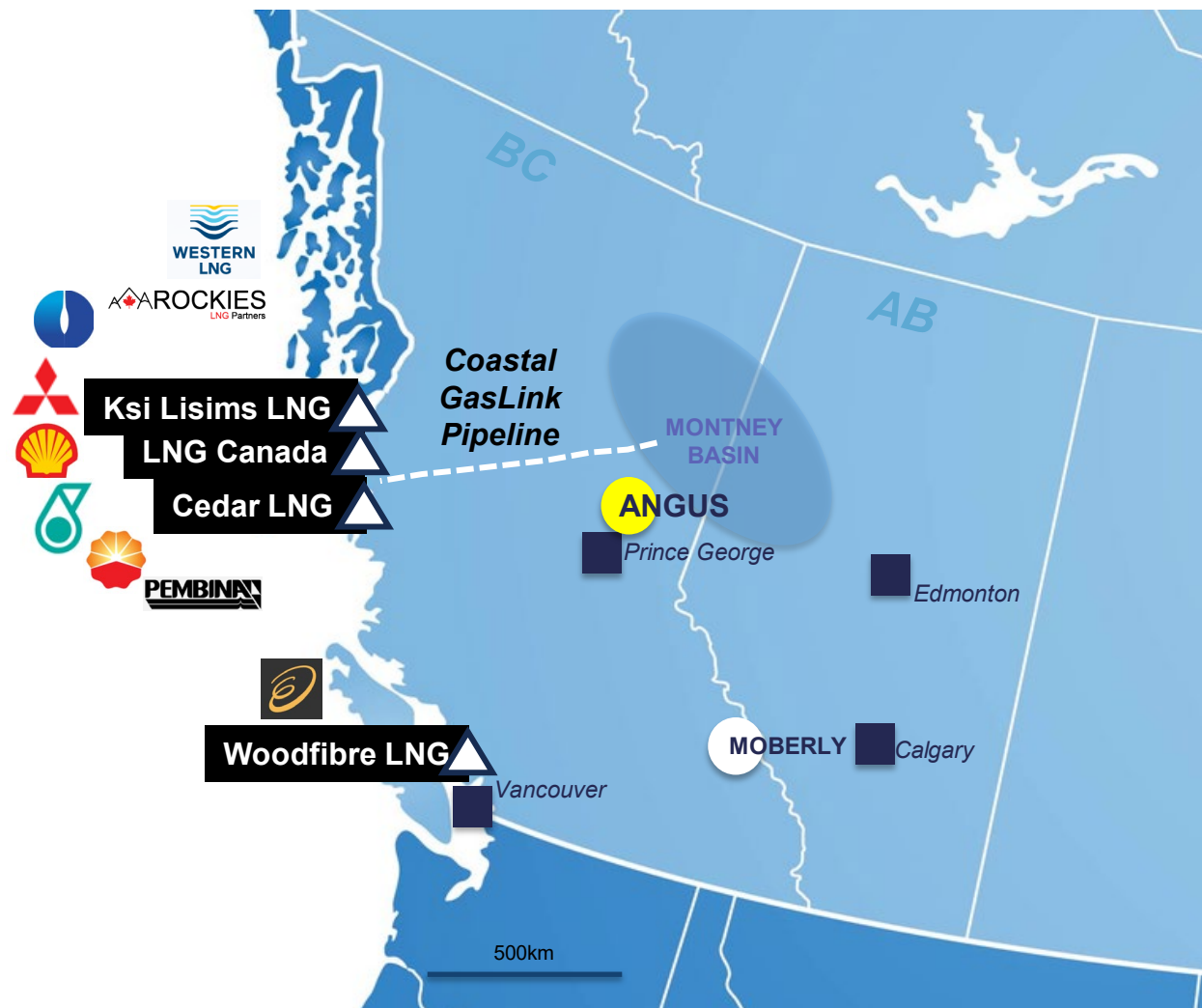
2025

- Receipt of EAC Q2/Q3
- Receipt of permits Q4

BC'S WEST COAST LNG PROJECTS

- **C\$54B investment** in pipeline and LNG export coming online in **2025 with 14mtpa LNG capacity**
- An additional **29mtpa LNG** capacity (>C\$80B) currently proposed and/or in EA for delivery in **2029** (including CanadaLNG Phase 2)

Project	Capital Cost/Size	Status
Canada LNG	C\$40B Phase 1 14mtpa +Phase 2 = 28mtpa	<ul style="list-style-type: none"> • Construction >85% complete • 2025 First Deliveries • Phase 2 (double capacity) Decision Q42023
Coastal GasLink	C\$14B 1.7bcdf	<ul style="list-style-type: none"> • Pipe Construction complete
Cedar LNG	C\$3B 3mtpa	<ul style="list-style-type: none"> • Under Construction • 2027 First Deliveries • MOU ARC Resources supply
Woodfibre LNG	C\$5.1B 2.1mtpa	<ul style="list-style-type: none"> • Construction Mob NOV23 • 2029 First Deliveries?
Ksi Lisims LNG	C\$55B¹ 12mtpa	<ul style="list-style-type: none"> • Currently in EA • Construction 2024 • 2029 First Deliveries?



OPPORTUNITIES

- The construction and proposed expansion of LNG capacity on BC's West Coast will require long-term development and supply of natural gas from the Montney Basin
- Currently, high-quality proppants required for gas production are shipped to the Montney from Wisconsin
- The Angus Project will create new local opportunities AND reduce carbon intensity compared to imported proppant delivery
- Angus has potential to bring FN's into the value chain for proppant supply, potentially a \$2B annual business for 40+ years
- Angus will be the first major source of Canadian Tier 1 proppant for BC's natural gas industry



LNG Canada Rendering of Kitimat Terminal

QUESTIONS & COMMENTS WELCOME!



Monkman Area



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MINERALS LTD.

Scott Broughton, President & CEO
sbroughton@vitreominerals.com