



**Developing the Great Atlantic Salt Project:
North America's First New Salt Mine in
Nearly Three Decades**

TSXV:SALT

|

October 2025

DISCLAIMER & FORWARD-LOOKING STATEMENTS

This presentation includes certain “forward-looking information” and “forward-looking statements” (collectively “forward-looking statements”) within the meaning of applicable Canadian securities legislation. All statements other than statements of historical fact included herein, including without limitation statements relating to the future operating or financial performance of the Company, are forward-looking statements. Forward-looking statements are frequently, but not always, identified by words such as “expects”, “anticipates”, “believes”, “intends”, “estimates”, “potential”, “possible”, and similar expressions, or statements that events, conditions, or results “will”, “may”, “could”, or “should” occur or be achieved. Forward-looking statements in this presentation relate to, among other things: completion, delivery and timing of project components and requirements, and analysis and assumptions related thereto. Actual future results may differ materially. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the respective parties, are inherently subject to significant business, technical, economic, and competitive uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements, and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: the timing, completion and delivery of required permits, supply arrangements and financing. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these times.

Except as required by law, Atlas Salt Inc. ("the Company") does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change.

Qualified Person

The scientific and technical information contained in this presentation was approved by Andrew Smith, P. Eng., the Company’s Project Director and General Manager for the Great Atlantic Salt Project and a "Qualified Person" under National Instrument 43-101.

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All values in Canadian dollars unless noted. Some figures are rounded.

TABLE OF CONTENTS

5	Salt Market Overview
8	Competitive Advantages & Strategic Location
12	Resource & Project Economics
18	Sustainability & Community Impact
21	Go-Forward Plan & Value Creation
22	Management & Board
24	Capitalization Table
26	Approved Permits

THE GREAT ATLANTIC SALT PROJECT ("SALT")

Large-Scale Global Relevance

Developing a world-class salt mine (4 Mtpa of nameplate production capacity) and the newest salt mine in North America in ~30 years¹

Strategic Location

Newfoundland, Canada, a top-tier global mining jurisdiction with close proximity to the import-dependent North American market

World-Class Resource De-Risked Project

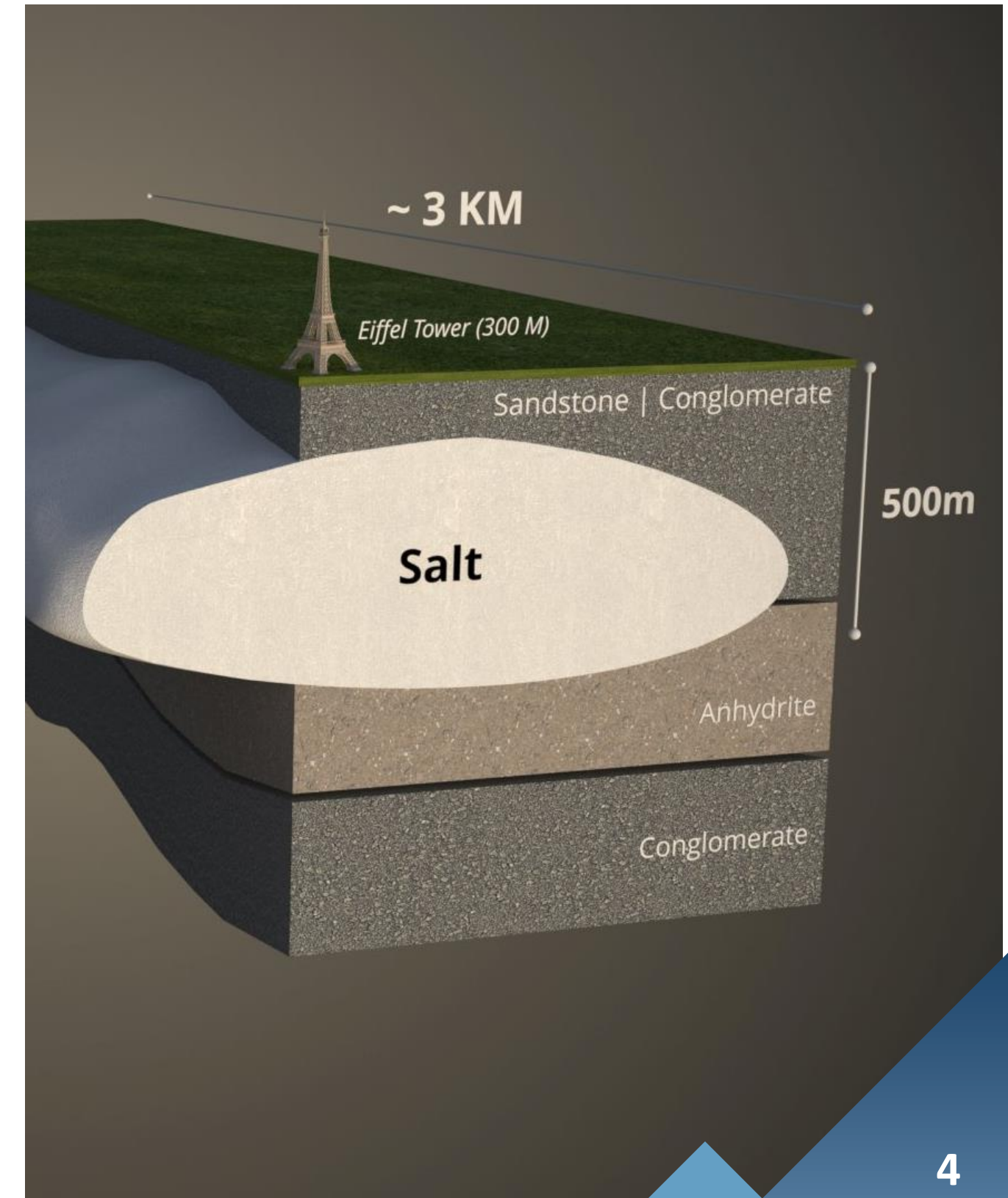
Shallow, high-grade, homogeneous, and thick; 2P Reserves of 95.0 Mt at 95.9% NaCl⁴. FS Completed, EA Released with Conditions³

Compelling Economics⁴

After-tax Payback: 4.2 years
After-tax NPV8: \$920M
LOM post-tax average annual FCF: ~\$188M

Substantial Upside Potential⁴

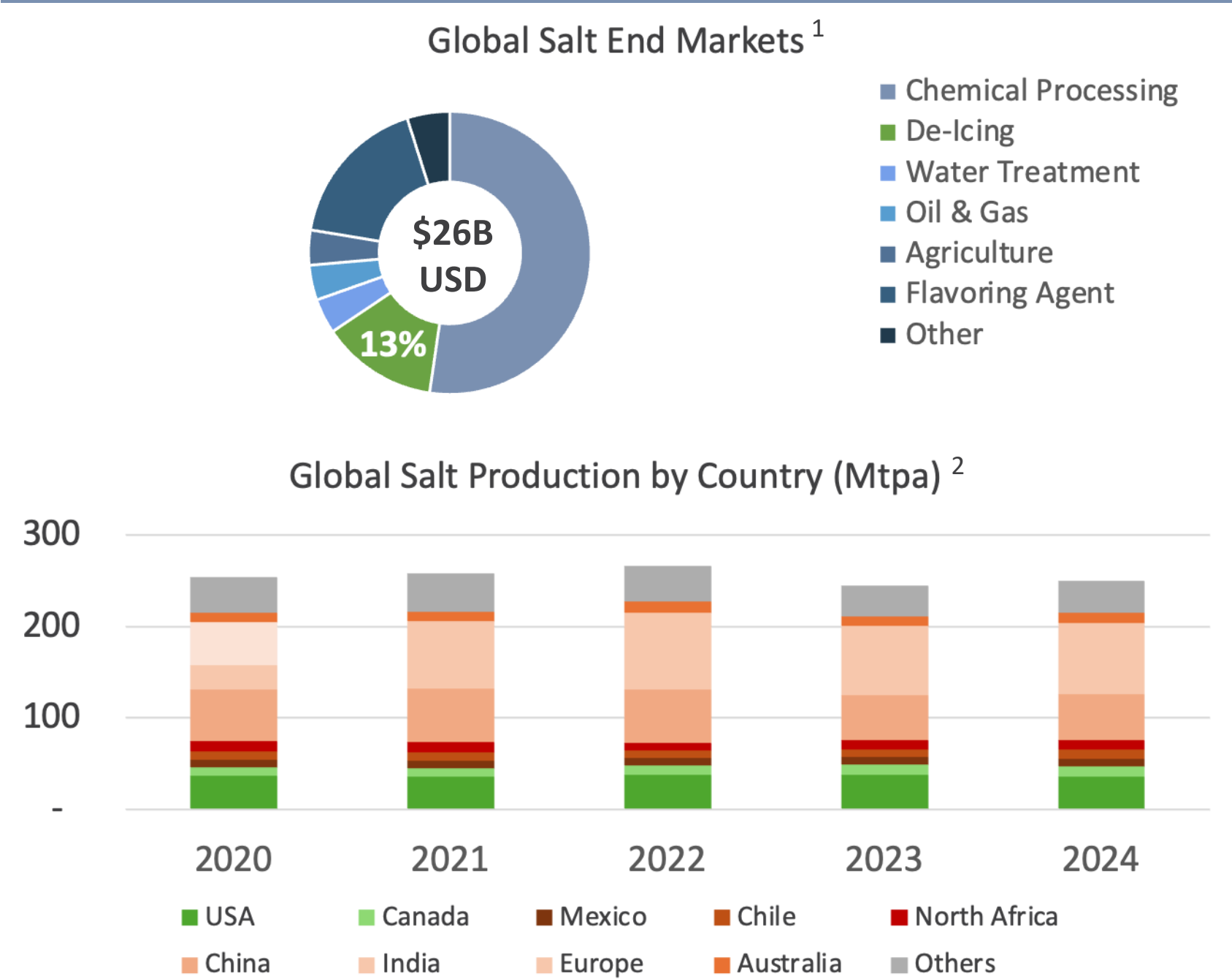
868 Mt of inferred salt resource (95.2% NaCl), excluded from current production plan, could increase annual production and mine life



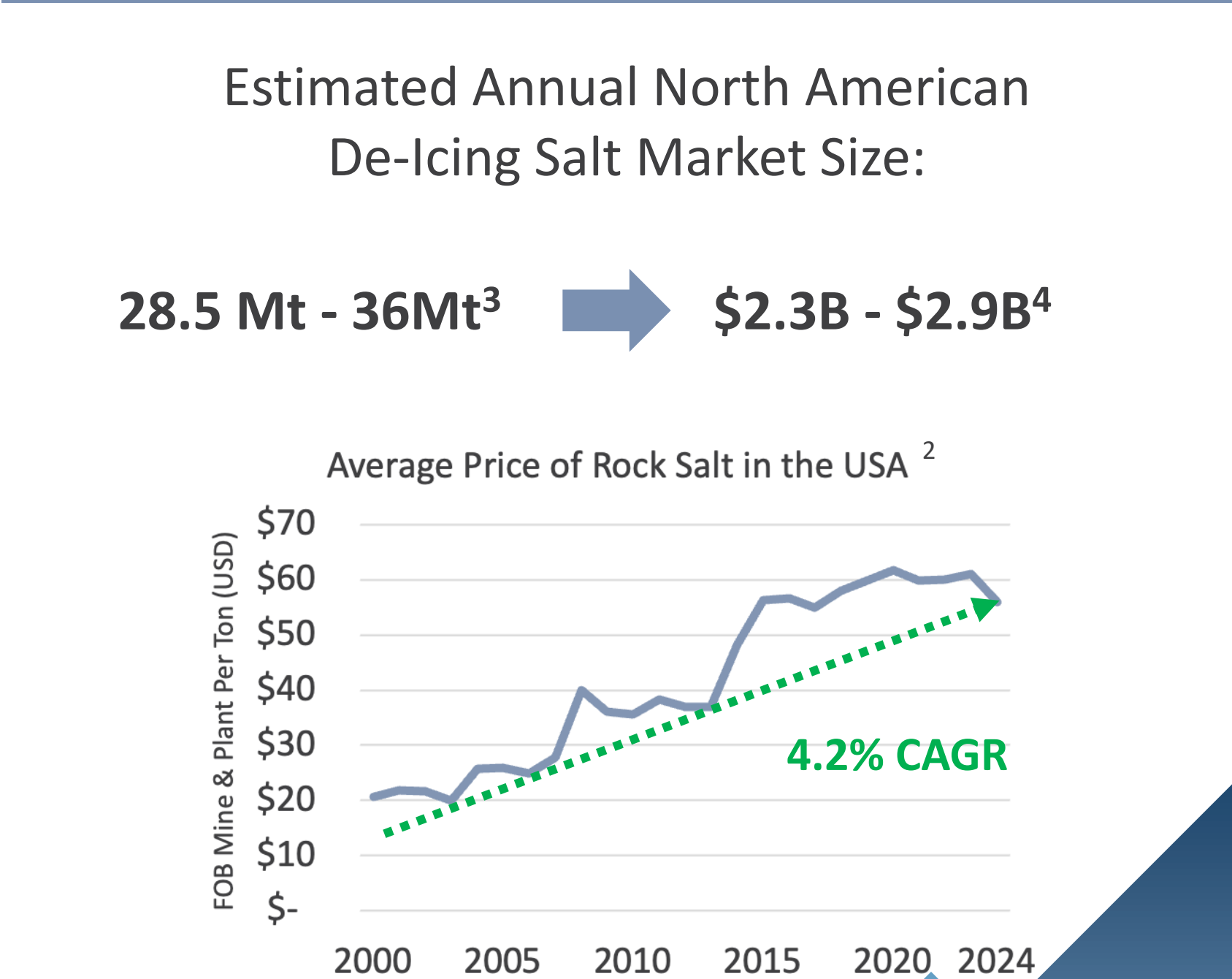
1. Mining.com Article, January 2025 - <https://www.mining.com/atlas-to-develop-newfoundlands-great-atlantic-salt-deposit/>
2. 2023 Feasibility Study - Technical Report on the Great Atlantic Salt Project, Newfoundland and Labrador, Canada - <https://shorturl.at/lfisc>
3. Atlas Salt Announces Release with Conditions Under the Environmental Protection Act for the Great Atlantic Salt Project, April 2024 - <https://shorturl.at/vYFg9>
4. Atlas Salt 2025 Updated Feasibility Study Press Release – September 2025 - <https://shorturl.at/c1LYL>

OVERVIEW OF SALT MARKET

US\$26B Global Salt Market in 2024¹:
Various End Markets & Concentrated Supply



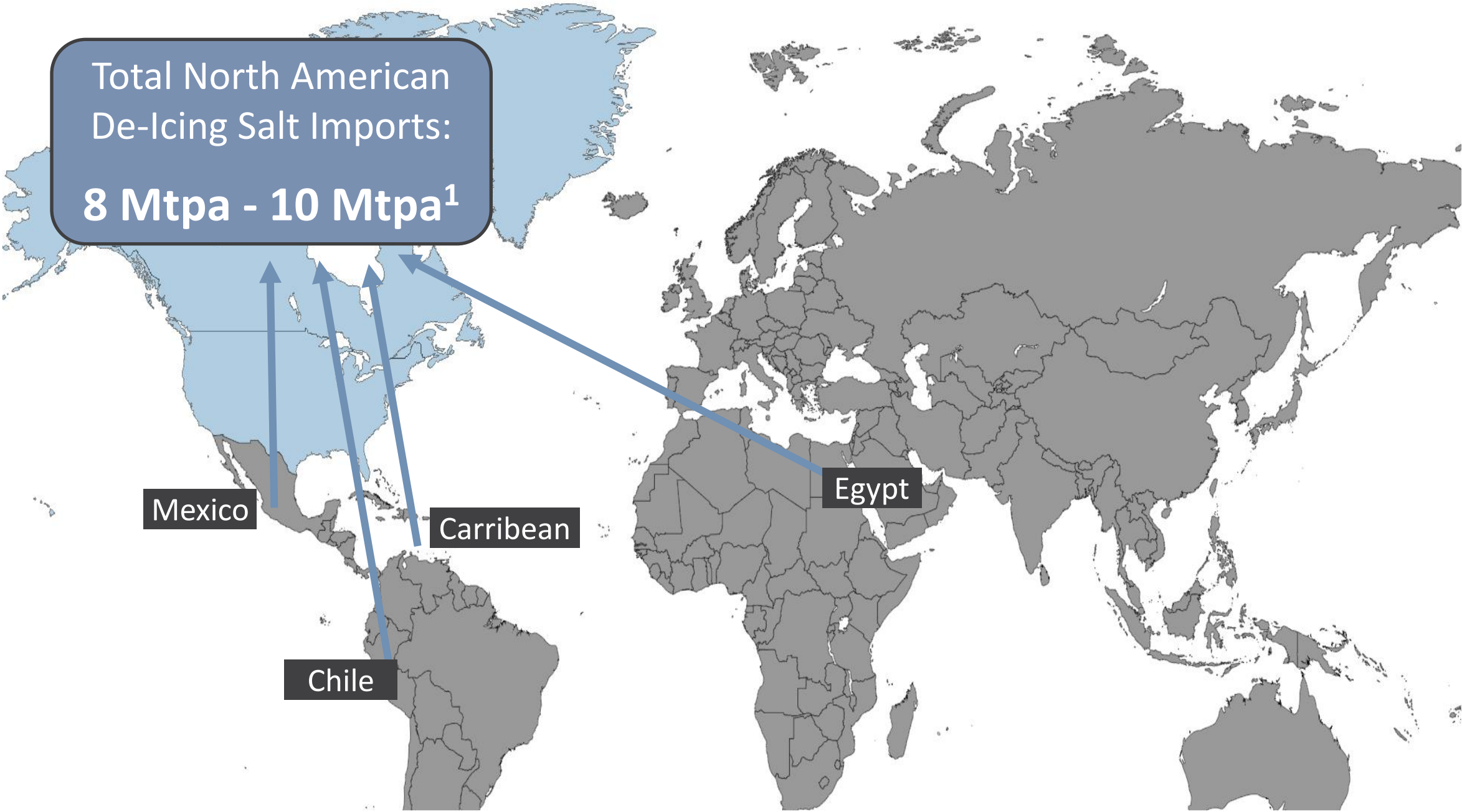
SALT is Focused on Serving the North American
Salt Market for De-Icing



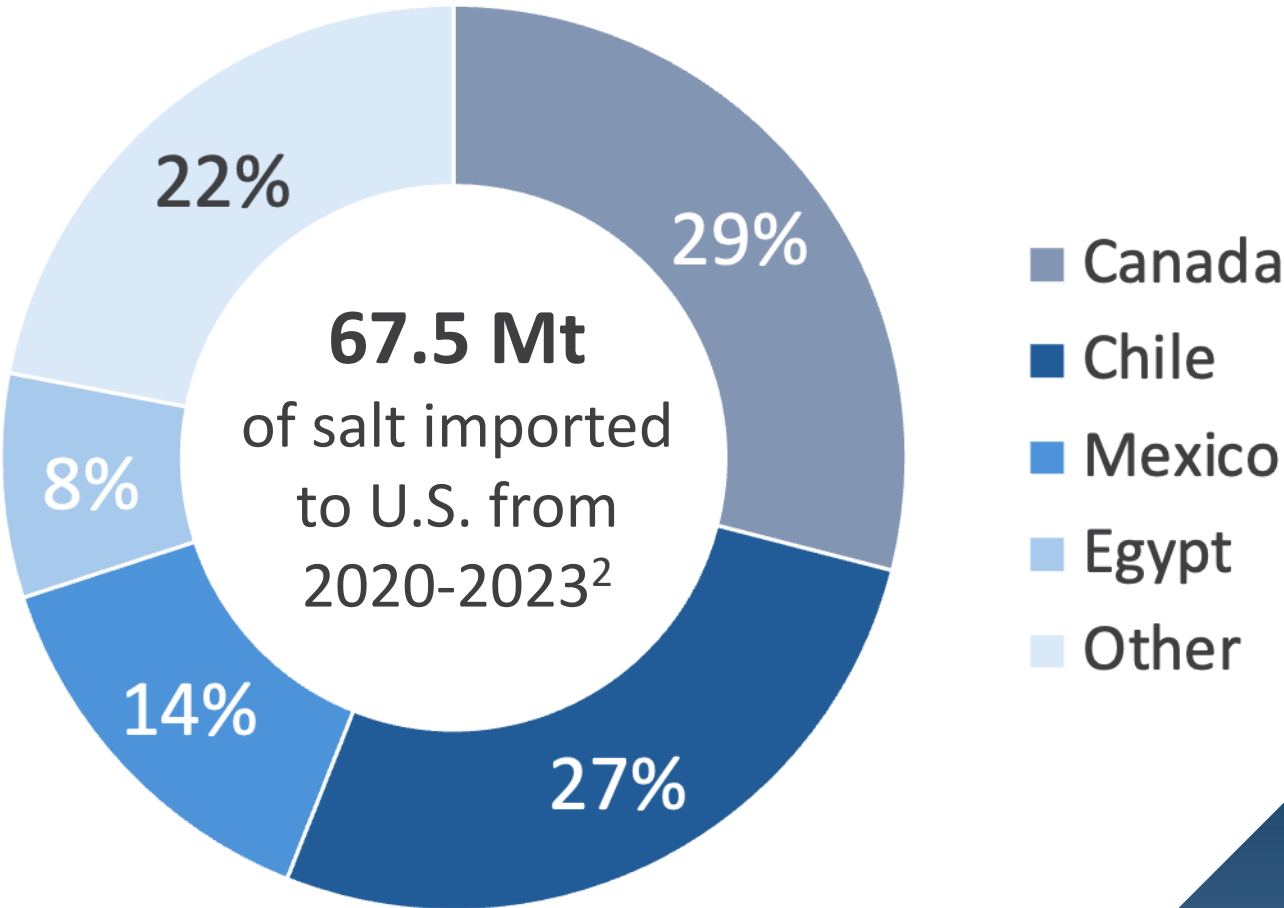
1. Fortune Business Insights - Salt Market Size, Share, Growth, and Forecast Report 2024-2032 - June 2025 - <https://shorturl.at/s2Bcr>
2. United States Geological Survey – Salt Statistics 2000-2024 - <https://shorturl.at/qbeQ6>
3. 2023 Feasibility Study - Technical Report on the Great Atlantic Salt Project, Newfoundland and Labrador, Canada - <https://shorturl.at/lflsc>
4. Computed by multiplying the estimated market size in Mtpa by the 2025 updated feasibility study's base price of \$81.7

NORTH AMERICA IS RELIANT ON SALT IMPORTS

Great Atlantic Salt's Planned Production is Easily Absorbed by the Current Market Deficit



United States Salt Import Sources
(2020-2023)²



1. 2023 Feasibility Study - Technical Report on the Great Atlantic Salt Project, Newfoundland and Labrador, Canada - <https://shorturl.at/lfisc>
2. United States Geological Survey – 2025 Salt Statistics and Information - <https://pubs.usgs.gov/periodicals/mcs2025/mcs2025-salt.pdf>

KEY NORTH AMERICAN SALT EVENTS SINCE 2001

Closures & Environmental Issues At Legacy Salt Mines Highlight Need For New Domestic Salt Supply;
No Other Salt Mines or Expansion Projects Currently Planned in North America Comparable to Atlas Salt

2001



2020

2021

2024

Last New Salt Mine to Open in North America¹

- American Rock Salt mine in New York opened in 2001; **the newest to open in >50 years at the time**
- Largest salt mine in the United States; >3M tons/year for de-icing markets⁵

K+S Sells Salt Assets in the Americas²

- German-based K+S's Americas salt assets, including Morton and Windsor Salt, sold to Stone Canyon Industries Holding for US\$3.2B
- **Represents 12.5x 2019 EBITDA**

North America's First-Ever Salt Mine Closes³

- Cargill's Avery Island salt mine in Louisiana ceased production after opening in the mid 1800s
- **Removed 2.5M tons /year** of domestic supply to the US east coast de-icing market

Divestiture Issues Persist for Cargill⁴

- Cargill's remaining salt assets in New York and Cleveland remained unsold since 2023 sale process began due to environmental risks
- Closure **would remove ~2M tons/year** of supply

1. American Rock Salt – Our History - <https://americanrocksalt.com/our-history/>

2. May 2020 – K+S Sells Americas Salt Business to Stone Canyon Industries Holding, Mark Demetree and Affiliates - <https://shorturl.at/J7kZR>

3. January 2021 - Cargill Announces End of Salt Production at Avery Island Salt Mine - <https://www.cargill.com/2021/cargill-announces-end-of-salt-production-at-avery-island-salt-mi>

4. August 2024 – Future of Cargill's Salt Mine Remains in Limbo - <https://shorturl.at/6v14V>

5. March 6, 2025 – United Steelworkers Union – Salt of the Earth - <https://shorturl.at/IW20v>

MARKET PROXIMITY = COMPETITIVE ADVANTAGES

**3 Days to Ship to Boston from SALT
vs >14 Days from Egypt or Chile**



1

Local Supply Advantages

- Displacing portion of overseas imports
- Serving Buy Canadian/North American sentiment
- De-risks security of supply for North American market

2

Cost Advantages

- End market proximity results in lower-cost transportation, averting long-distance shipping (minimize CIF-FOB spread)
- Access to established road, port, and electricity infrastructure reduces CAPEX and OPEX
- Shallow mine depth supports lower costs

3

Sustainability Advantages

- Shorter shipping distance & time reduces carbon footprint (<3 days to Boston vs >14 days from Egypt or Chile)
- Access to abundant and clean hydro electricity in NL
- SALT is far less GHG intense versus other mines¹

1. Atlas Salt ESG Report, The Path to a Sustainable Legacy, August 2024 - <https://shorturl.at/YmuaH>

2. 2023 Feasibility Study - Technical Report on the Great Atlantic Salt Project, Newfoundland and Labrador, Canada - <https://shorturl.at/lflsc>

LOCATED IN A TOP-TIER MINING JURISDICTION



- Newfoundland & Labrador ("NL") was rated the 9th best mining jurisdiction globally by Fraser Institute in 2025 based on mineral content and government policy alignment¹
- Existing high-quality infrastructure provides cost and logistical advantages to serve the North American market
- NL has attention of major mining companies & institutions:
 - **Equinox Gold** acquired Calibre Mining, owner of Valentine Gold Project in Central Newfoundland²
 - **Eldorado Gold** announced JV with Tru Precious Metals Corp., owner of Golden Rose Project³
 - **FireFly Metals'** \$100M raise with BMO in June 2025⁴
 - **Eric Sprott's** continued support of New Found Gold⁵
 - **B2Gold's** strategic investment in AuMEGA Metals⁶

1. 2025 Fraser Institute's global mining investment attractiveness ranking - <https://shorturl.at/Ovhek>

2. Equinox Gold, February 2025 - <https://shorturl.at/WndHT>

3. Tru precious Metals, July 2024 - <https://shorturl.at/iNFTg>

4. FireFly Metals, June 2025 - <https://shorturl.at/vtdLY>

5. New Found Gold, May 2025 - <https://shorturl.at/7mG2w>

6. AuMEGA Metals, October 2022 - <https://shorturl.at/IWUjx>

ESTABLISHED INFRASTRUCTURE & MINING HISTORY

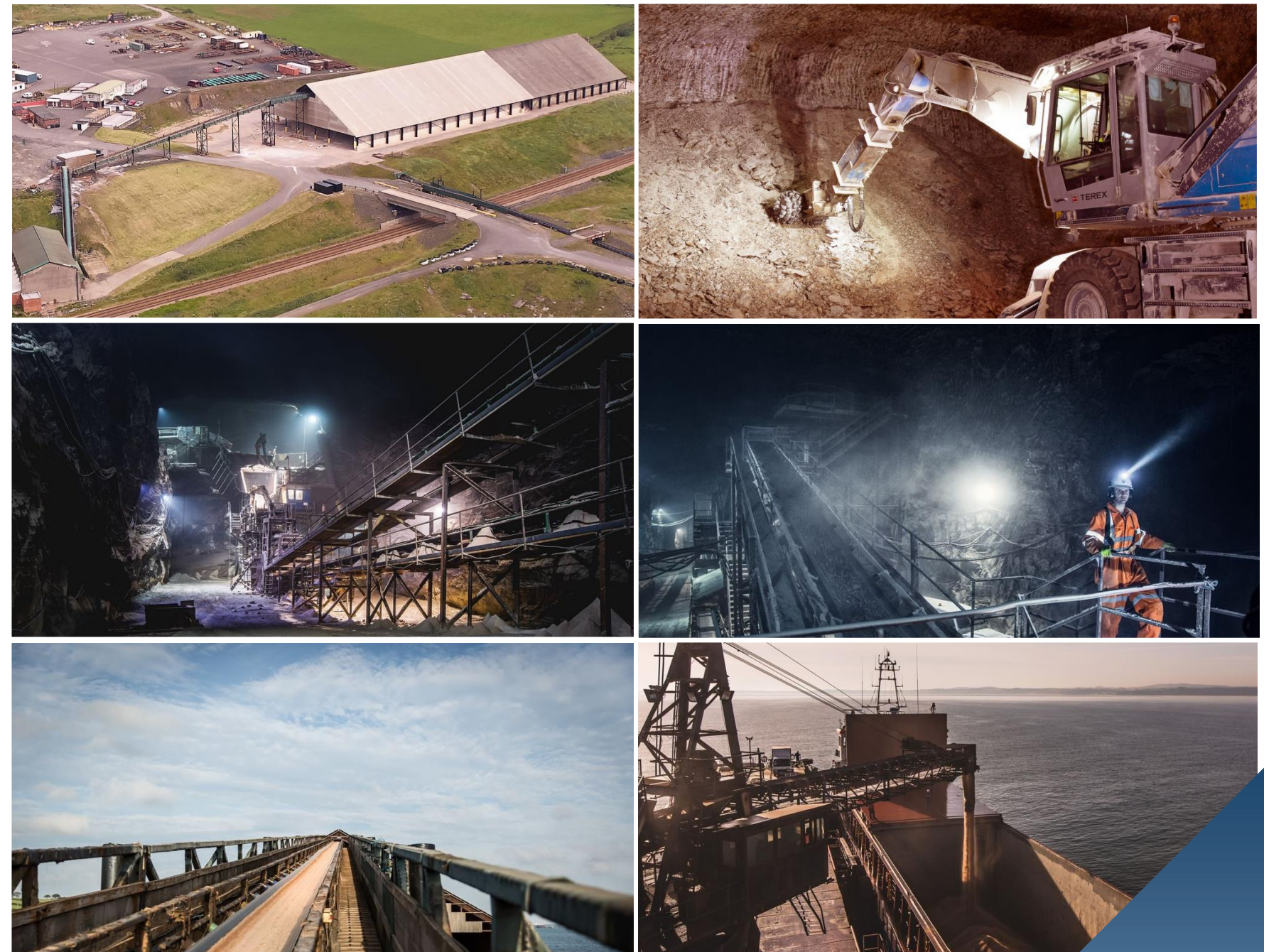


KEY OUTCOMES - 2025 UPDATED FEASIBILITY STUDY

Significantly De-Risked Project With Substantial Improvements to Economics & Design¹

- 1. Shorter mine life** pulled forward production & cash flow & reduced reliance on longer-term forecasts
 - Mine life now 24.3 years vs 34
 - Avg. annual tonnes shipped up >60% to 4.0M
 - LOM Avg. Price/Tonne reduced by 5%
 - NPV8 increased 66% to \$920M
- 2. Incorporated feedback from EA process** to meet conditions of release in April 2024
- 3. De-risked mine design** with optimized production, drift engineering plan, port & logistics improvements, Sandvik equipment integration, etc
- 4. Updated sales mix** to prioritize higher-margin sales

The Great Atlantic Salt Project's Design Has Been Proven At Irish Salt Mining's Kilroot Mine²



1. Atlas Salt 2025 Updated Feasibility Study Press Release – September 2025 - <https://shorturl.at/c1LYL>
2. Retrieved September 27, 2025: Irish Salt Mining Website – Process - <https://irishsaltmining.com/process/>

A WORLD-CLASS RESOURCE...

Ideal Shape & Uniquely Shallow Depth

- Homogenous, shallow resource is accessible via declines as opposed to costly shaft sinking
- World's largest salt mine (Goderich) depth is ~600m under Lake Huron vs ~180m from surface for Great Atlantic Salt ^{1,2}

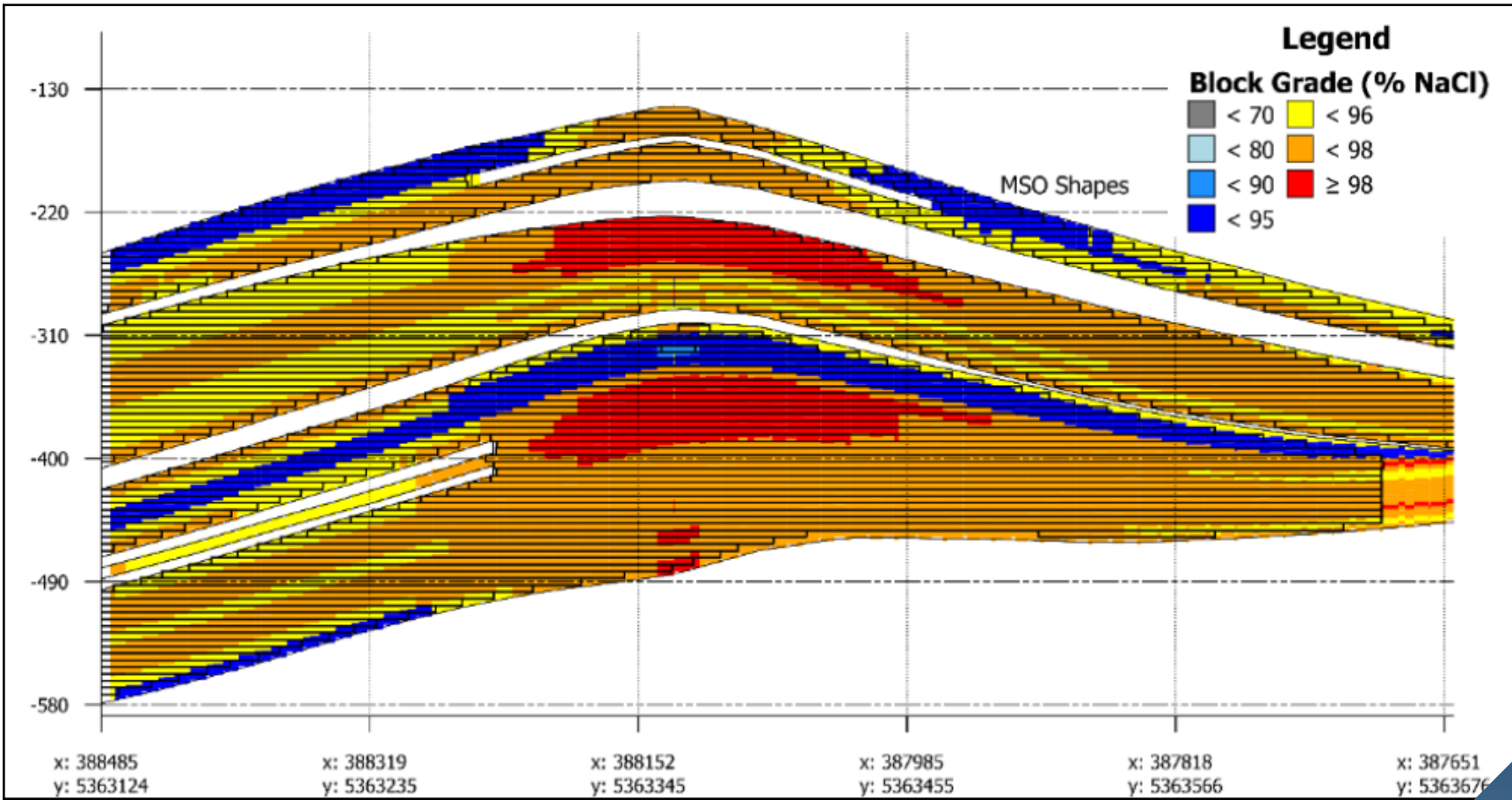
High Continuity

- Resource modelling indicates a tremendous continuity with average thickness of 200m (ranging 68m-340m)¹

High-Purity Optionality

- Exhibits significant concentrations of high-grade reserves (>98% NaCl)
- Concentrated around the 'pillow' shape within the broader salt horizons

Reserve Class ³	Grade (% NaCl)	Tonnes (Mt)	Contained NaCl (Mt)
Probable	95.9	95.0	91.1
Resource Class ³	Grade (% NaCl)	Tonnes (Mt)	Contained NaCl (Mt)
Indicated	96.0	383	368
Inferred	95.2	868	827

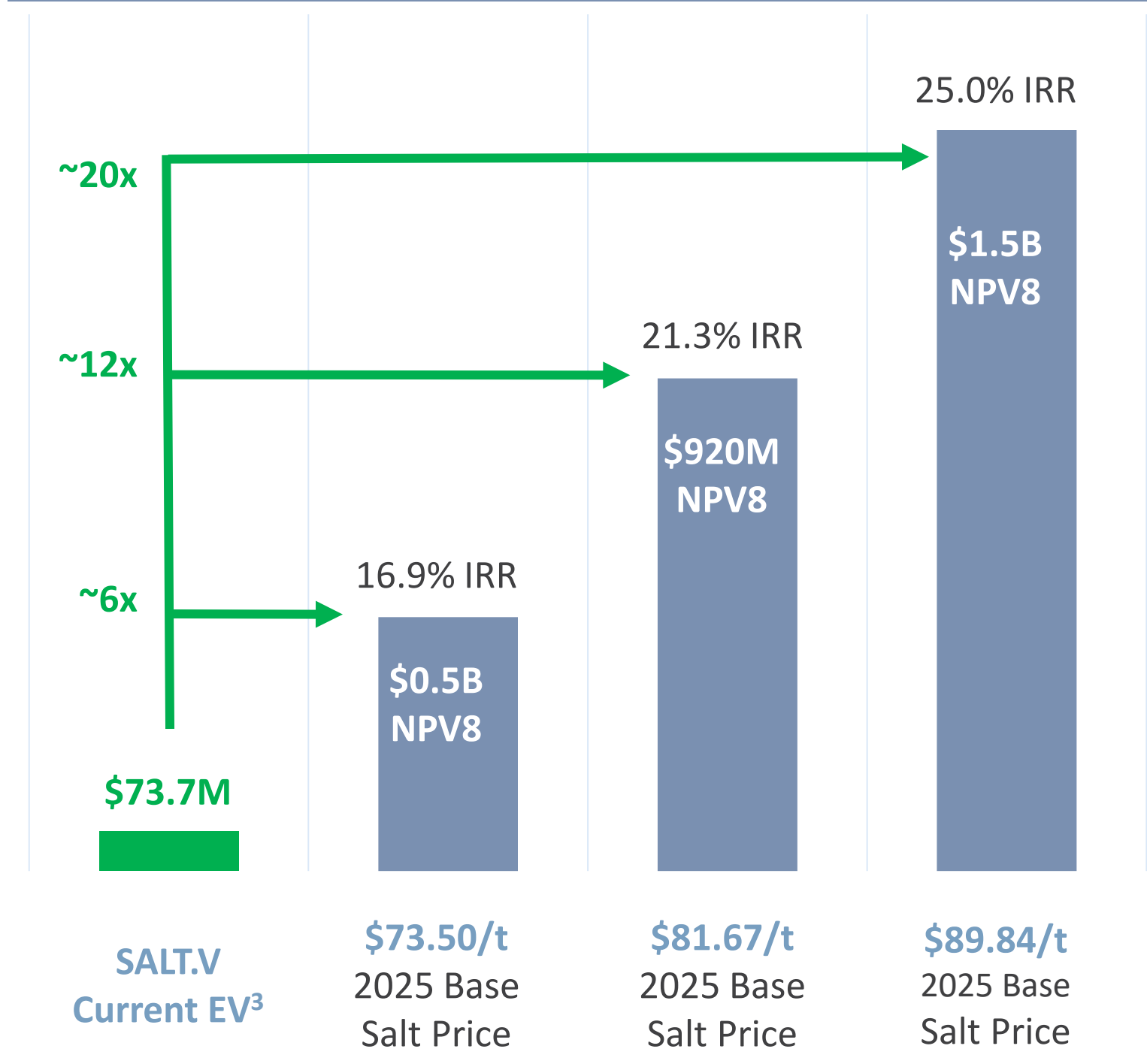


Cross-section of Great Atlantic Salt Deposit Illustrating Grade Variations¹

1. 2023 Feasibility Study - Technical Report on the Great Atlantic Salt Project, Newfoundland and Labrador, Canada - <https://shorturl.at/lfisc>
2. Compass Minerals, Retrieved June 2025 - <https://www.compassminerals.com/who-we-are/locations/goderich-ontario/>
3. Atlas Salt 2025 Updated Feasibility Study Press Release – September 2025 - <https://shorturl.at/c1LYL>

... DRIVES ROBUST PROJECT ECONOMICS

Post-Tax 2025 Base Price Sensitivity Analysis¹



Select Financial Metrics for Great Atlantic Salt^{1,2}

\$4.6B LOM Cumulative Post-Tax Cash Flow ⁴	\$407M LOM Average Annual Net Revenue
\$325M LOM Average Annual Pre-Tax Operating Cash Flow	\$589M Pre-Production CAPEX
\$188M LOM Average Annual Post-Tax Cash Clow	\$609M Total LOM Sustaining CAPEX

1. Atlas Salt 2025 Updated Feasibility Study Press Release – September 2025 - <https://shorturl.at/c1LYL>

2. LOM figures consider results during the 24.3 year mine life and do not include pre-production or post-production years. Cumulative numbers include pre-production capex and post-production reclamation years.

3. See Slide 24 for Enterprise Value calculation

4. Does not include pre-production or post-production capital costs

SUMMARY OF 2025 UPDATED FEASIBILITY STUDY

Select Operating Metrics	2023 FS ¹	2025 UFS ²	Var
Mine Life (Years)	34	24.3	-26%
Avg. LOM Production Capacity (Mtpa)	2.5	4.0	+63%
Future Expansion Capacity (Mtpa)	4.0	N/A	-
Reserve Grade (%NaCl)	96%	96%	-
Production Grade (% NaCl)	>95%	>95%	-
Payable Tonne Metrics (LOM Avg)			
Selling Price/t (Base \$72.2 vs \$81.7)	\$124.9	\$118.4	-5%
Net Revenue/t	\$113.4	\$109.4	-4%
AISC (FOB Turf Point) ³	\$42.7	\$34.9	-18%
Margin ⁴	\$70.7	\$74.5	+5%
Capital Expenditures			
Initial Capital Expenditure (M)	\$480	\$589	+23%
LOM Sustaining Capital (M)	\$600	\$609	+2%
Economics			
After-Tax NPV8 (M)	\$553	\$920	+66%
After-Tax IRR	18.5%	21.3%	+15%
After-Tax Payback (Years)	4.8	4.2	-12%

High-Grade Resource Base

Atlas hosts one of North America's highest-purity salt deposits, supporting efficient production and premium-grade output

Lost-Cost, Clean Mining

Shallow deposit enables efficient mining with no tailings. Underground, physical processing with no chemicals cuts costs and supports strong ESG performance¹

Robust Project Economics¹

After-tax NPV8 = \$920M
After-tax IRR = 21.3%
Operating Cost = \$28.2 / t shipped

De-Risked With Updated Feasibility Study ("UFS") in 2025

Optimized existing infrastructure to unlock 4Mtpa of nameplate production, re-affirmed pricing, updated CapEx/OpEx, incorporated outcomes of the Environmental Assessment process, and refined the mining design (e.g. drift)



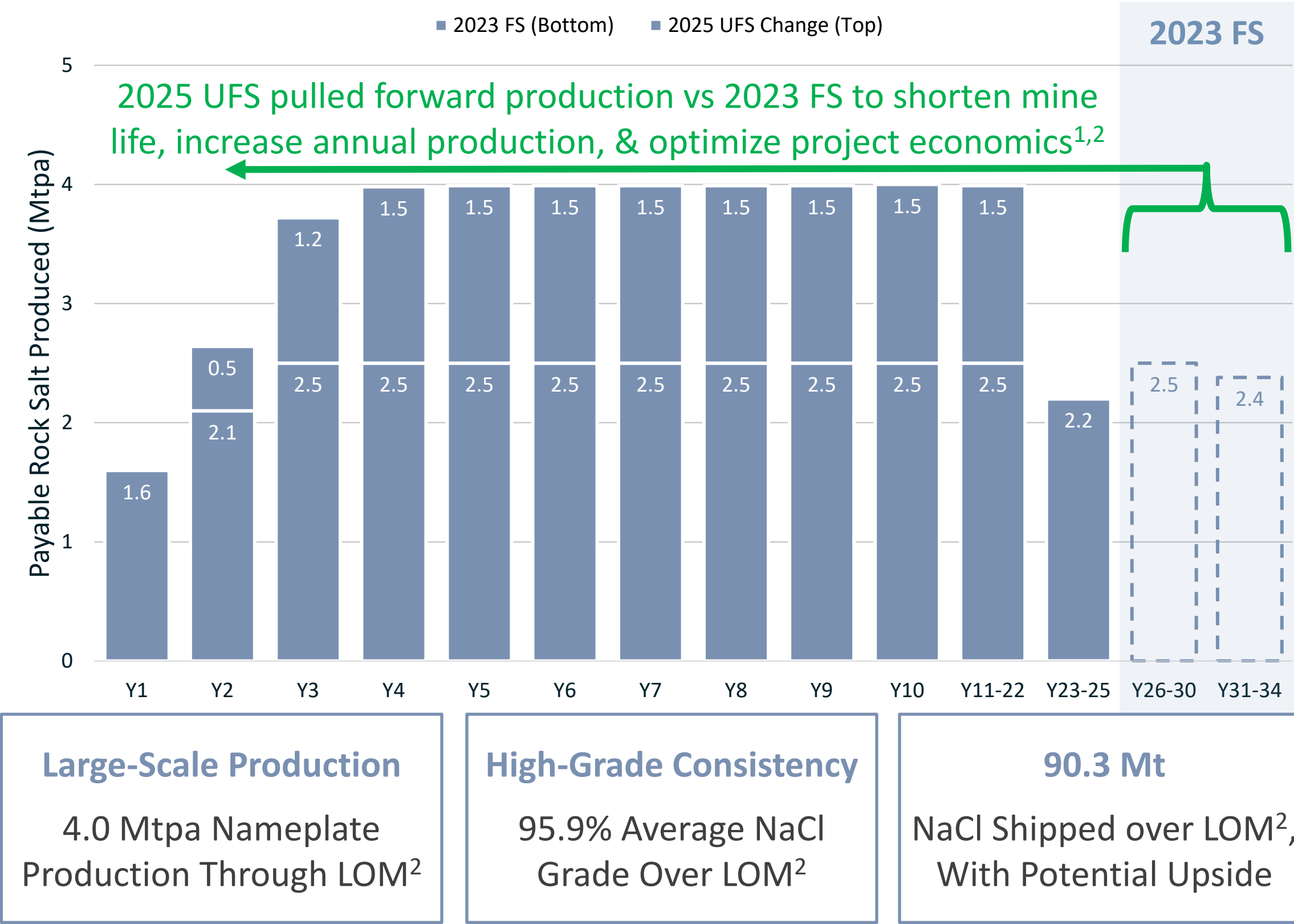
1. 2023 Feasibility Study - Technical Report on the Great Atlantic Salt Project, Newfoundland and Labrador, Canada- <https://shorturl.at/lfisc>

2. Atlas Salt 2025 Updated Feasibility Study Press Release – September 2025 - <https://shorturl.at/c1LYL>

3. Average operating cost plus average sustaining capex over the mine life, per payable/shipped tonnes

4. Calculated as Net Revenue less AISC

OPTIMIZED PRODUCTION PROFILE WITH UPSIDE



De-Risked Production With Upside^{1,2}

2025 UFS Pulled Forward Production

- Shortened mine life to 24.3 years from 34 by pulling forward production and cash flow realization to achieve nameplate production of 4 Mtpa
- Reduced reliance on far-out assumptions
- Increased NPV8 by 66% to \$920M**

Grow Reserves & Extend LOM

- Feasibility Study base case did not include 868 Mt of Inferred salt resources (95.2% NaCl), supporting possible production increases and life of mine extensions

1. 2023 Feasibility Study - Technical Report on the Great Atlantic Salt Project, Newfoundland and Labrador, Canada- <https://shorturl.at/lflsc>
2. Atlas Salt 2025 Updated Feasibility Study Press Release – September 2025 - <https://shorturl.at/c1LYL>

STRONG CASH FLOW GENERATION THROUGH LOM

\$188M

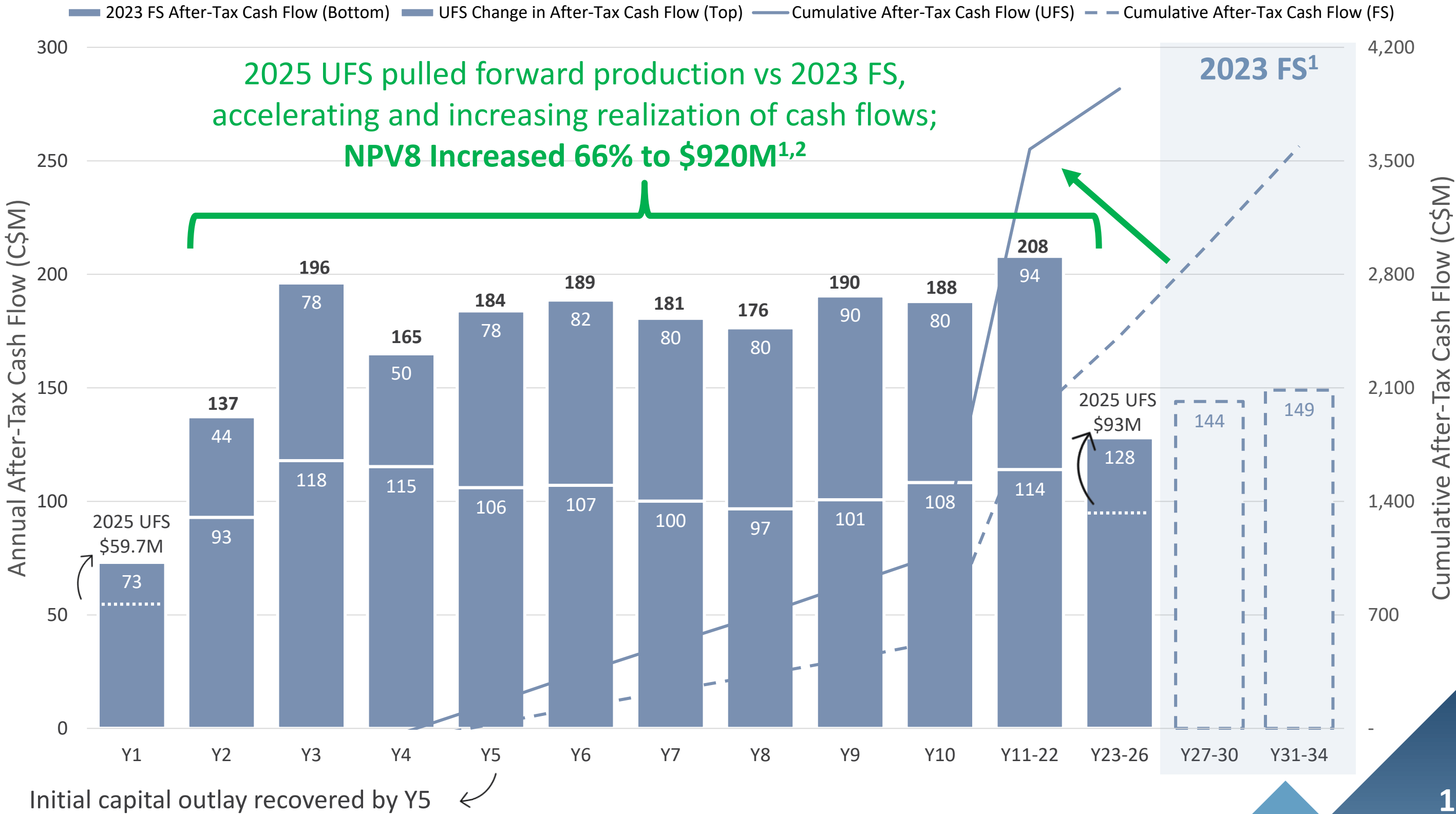
LOM Average Annual
Post-Tax Cash Flow^{2,3}

\$3.9B

Cumulative Post-Tax
Cash Flow^{2,3}

\$920M

After-Tax NPV8²



1. 2023 Feasibility Study - Technical Report on the Great Atlantic Salt Project, Newfoundland and Labrador, Canada- <https://shorturl.at/lflsc>.
2. Atlas Salt 2025 Updated Feasibility Study Press Release – September 2025 - <https://shorturl.at/c1LYL>.
3. LOM figures consider results during the 24.3 year mine life and do not include pre-production or post-production years. Cumulative numbers include pre-production capex and post-production reclamation years.

THE VISION: AN INNOVATIVE MINE DESIGN

Underground Mining & Processing

- Deposit geometry allows for a compact, efficient site layout with consistent ore access and reduced development time
- Shallow depth (~180m) supports rapid development and reduced upfront costs

Enclosed Conveyor System

- Enables the continuous movement of salt from site to Turf Point Marine Terminal with minimal re-handling
- Enclosed to minimize dust, noise, and other environmental disturbances

All-Electric Mine

- Extensive use of Battery Electric Vehicles, especially underground, improves safety via cleaner air quality & minimizes carbon footprint



SUBSTANTIAL COMMUNITY & ECONOMIC IMPACT



TSXV: SALT | OTCQB: REMRF

The Path to a Sustainable Legacy: Our Inaugural ESG Report



\$4.8B
GDP impact



170+
Long-term jobs



\$2.5B
In local wages



Local Economic Contributions¹

- **\$2.7B** in tax revenue, much of it staying local
- **\$1.9B** in household spending across NL
- **\$90M** to municipalities
- **Multi-generational economic engine** for Newfoundland and Labrador



Environmental Contributions¹

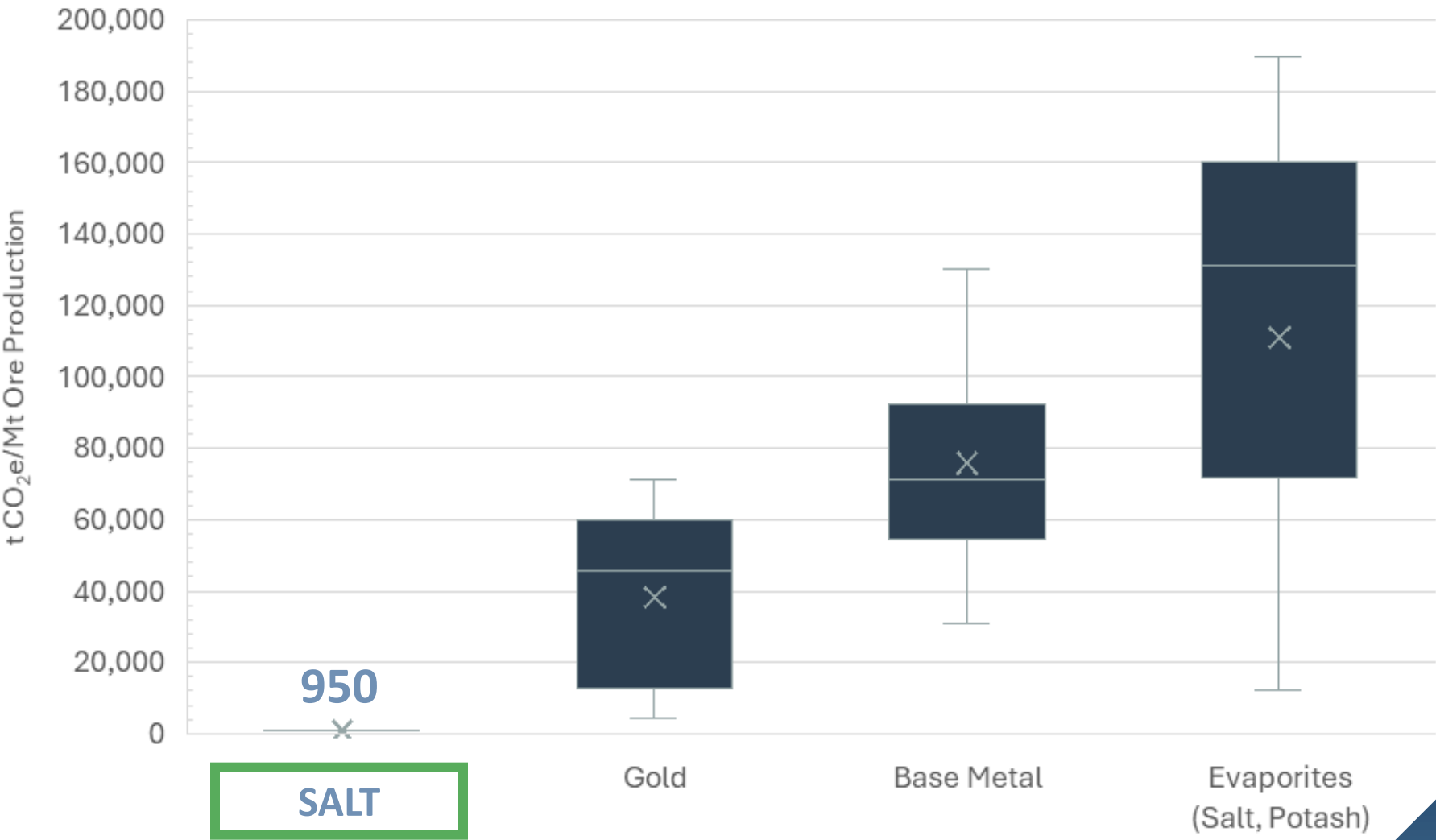
- **Fully electric**, low-emission operation powered by clean hydro power
- **No tailings or chemicals**, with minimal surface impact
- **Efficient logistics** reduce transport emissions and cost

ENVIRONMENTAL ASSESSMENT COMPLETED

Electrified, Low-Emissions Operation With Industry-Leading Environmental Performance

- ✓ NL Environmental Minister released SALT from provincial environmental assessment process in April 2024³ after only ~2 months of review
- ⚡ Electrified operations powered by clean hydropower¹
- 🌿 No tailings, no chemicals, minimal land use¹
- 🌿 SALT's Scope 1 GHG emissions of 79 tonnes/year is comparable to just **4 Newfoundland households**⁴

Great Atlantic Salt's Projected GHG Intensity
Among the Lowest in Global Mining²



1. 2023 Feasibility Study - Technical Report on the Great Atlantic Salt Project, Newfoundland and Labrador, Canada - <https://shorturl.at/lfisc>
2. Atlas Salt ESG Report, The Path to a Sustainable Legacy, August 2024 - <https://atlassalt.com/wp-content/uploads/2024/08>. Study was based on 2023 FS with minimal changes expected from 2025 UFS
3. Atlas Salt Inc. Announces Release with Conditions under the Environmental Protection Act for the Great Atlantic Salt Project , April 2024 - <https://shorturl.at/X55DC>
4. Atlas Salt Greenhouse Emissions Study Validates Low Carbon Great Atlantic Salt Project, January 2024 - <https://shorturl.at/snPNu>. Study was based on 2023 FS with minimal changes expected from 2025 UFS

SELECT STRATEGIC AGREEMENTS SECURED



SCOTWOOD INDUSTRIES LLC

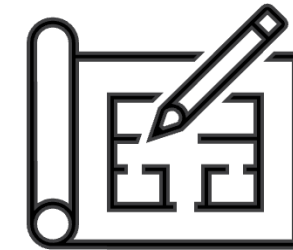
Salt Production Off-take Agreement

- Memorandum of Understanding ("MOU") with Scotwood Industries¹
- Targeted volumes of 1.25 to 1.5 Mtpa¹
- Largest distributor of packaged retail de-icing salt in the US



Equipment Financing

- MOU for provision of mining equipment & engineering support
- Value of \$73 million²
- Sandvik is a global high-tech engineering group providing sustainable solutions to manufacturing, mining, and infrastructure industries



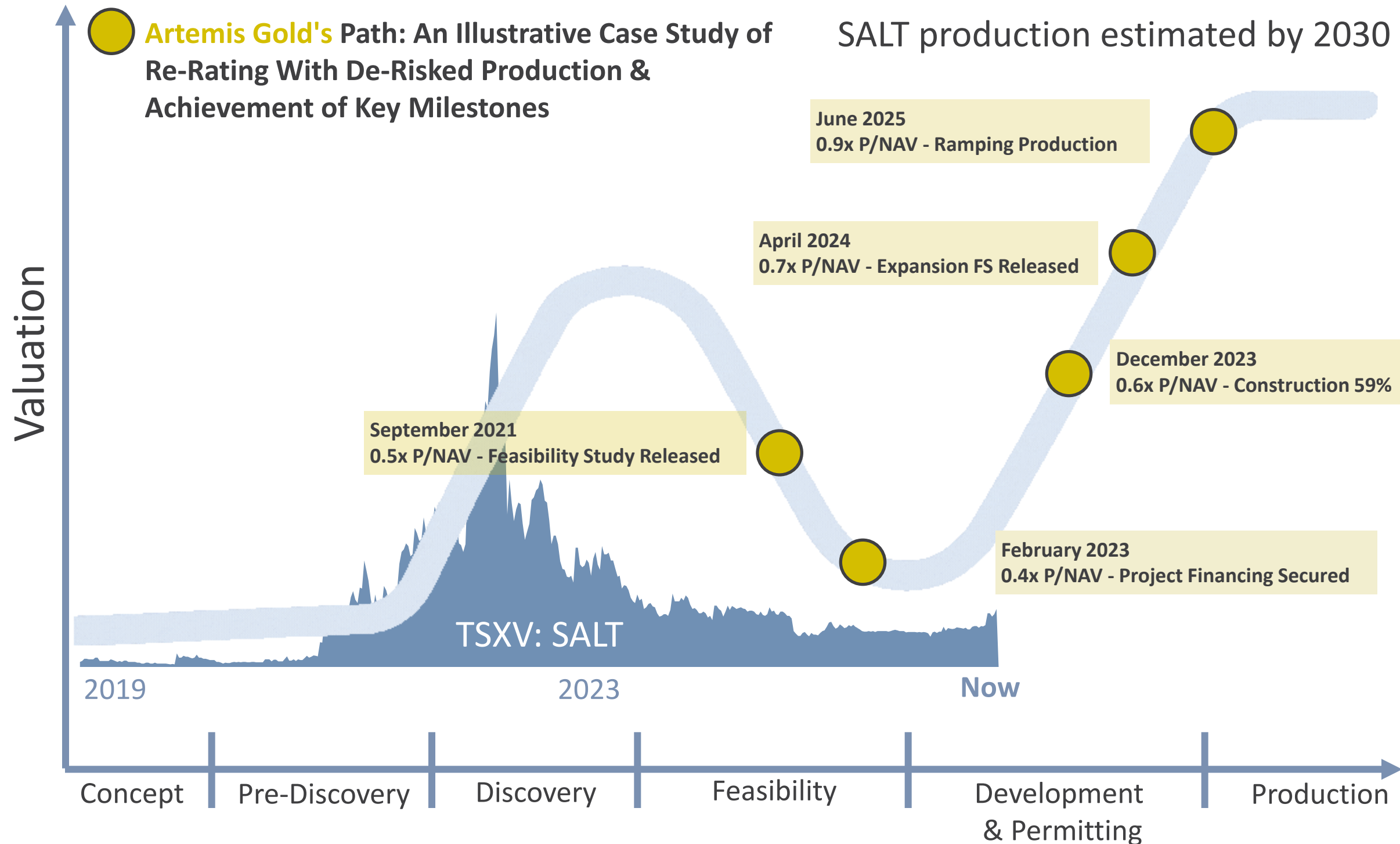
Engineering Lead

- Currently in process of selecting lead project engineering firm

1. Press Release on Atlas Salt and Scotwood Industries MOU, August 20, 2024 - <https://shorturl.at/eEGcw>
2. Press Release on Atlas Salt and Sandvik Equipment Supply and Financing Agreement, September 9, 2024 - <https://shorturl.at/fzHXX>
3. 2023 Feasibility Study - Technical Report on the Great Atlantic Salt Project, Newfoundland and Labrador, Canada - <https://shorturl.at/lflsc>

POSITIONED FOR RE-RATE & VALUE CREATION

Case Study: Tracking the Lassonde Curve En Route to Production^{1,2}



Select Milestone Priorities

- ✓ Environmental Assessment
- ✓ Feasibility Study
- ✓ Early Works Development Plan Approved by Government
- ✓ Updated Feasibility Study
- ☐ Secure Financing Package
 - Endeavour Financial engaged for project finance
- ☐ Strategic Partnership(s)
- ☐ Obtain Remaining Permits
- ☐ Potential for Additional Offtakes / Equity Participation
- ☐ Finish Mine Construction

1. Illustrative purposes only. Timeline of stock price graph may not perfectly correspond with life-cycle stages indicated on horizontal axis
 2. Artemis Gold's P/NAV multiples are analyst consensus per FactSet on the date of the milestone press releases, rounded to nearest tenth

MANAGEMENT TEAM



Nolan Peterson
CEO & Director

- 20+ years in mine development, operations & finance
- Former CEO of World Copper; advanced \$1B+ in assets



Jeffrey Kilborn
CFO & VP, Corporate Development

- Former CFO of Canadian Gold Corp.
- 20+ years in mining finance, capital markets & advisory



Robert Booth
VP, Eng. & Construction

- Delivered \$1.5B+ in mine builds for Newmont & Hudbay
- 30+ years of engineering & project leadership



Andrew Smith
Project Director & General Manager

- 10+ years in underground mine construction
- Former Head of PMO at Dumas; led \$500M+ in project builds

BOARD OF DIRECTORS



Patrick Laracy - Founder & Chairman

Founder of Atlas Salt with 30+ years in resource exploration and development. Seasoned leadership in technical and executive management.



Bob Kelly - Director

Professional geoscientist with over 40 years in senior mining roles. Former VP at Teck Resources with deep experience in operations, safety, and mine development.



Rowland Howe - Director

Salt industry veteran who led Compass Minerals' Goderich mine to a record 7.5 million tonnes per year. Brings unmatched operational expertise.



F. Carson Noel - Director

Business consultant and former lawyer with two decades of experience advising public companies. Recognized governance leader in Newfoundland.



Fraser H. Edison - Director

Experienced business leader in Atlantic Canada. Chair of Rutter Inc. and former board member of Newfoundland Hydro. Strong background in finance and infrastructure.



Nolan Peterson – CEO & Director

Mining executive with 20+ years in finance, operations, and development. Former CEO of World Copper, advancing \$1B+ of assets. Holds an MBA, CFA, and P.Eng.

A COMPELLING INVESTMENT OPPORTUNITY

- Developing a World-Class & Unique Resource Into a Globally Significant Underground Salt Mine
- Strategically Positioned to Serve the Heavily Import-Reliant North American Road Salt Market
- Feasibility Study Reveals Compelling Economics & Cash Flow to Drive Value Creation as Project Progresses
- Expansion Potential Represents Meaningful Upside By if Mine Life is Extended & Production Increased
- Experienced & Aligned Leadership Team Advancing to De-Risk Project by Achieving Key Milestones

Capital Structure (September 30, 2025)	
Ticker Symbol	TSXV:SALT
Last Price	\$0.72
Average 3-Month Daily Trading Volume	~105,000
Basic Shares Outstanding ¹ (M)	97.3
Fully-Diluted Shares Outstanding (M) ²	104.6
Fully-Diluted Market Cap (M)	\$75.3
Net Cash (M) ³	\$2.7
Enterprise Value (M)	\$72.6
Fiscal Year End	December 31
Insider Ownership	>40%

No Warrant Overhang
Outstanding

Clean Balance
Sheet

1. Shares outstanding data per Atlas Salt's Q2 2025 MD&A
2. Includes 4.8M options and 2.5M equity-linked units
3. Per Q2 financial statements, excluding leases

MINERAL RESERVES & RESOURCES

Reserve Class ¹	Horizon	Grade (% NaCl)	Tonnes (Mt)	Contained NaCl (Mt)
Probable	2-Salt	95.9	39.3	37.6
	3-Salt	95.9	55.8	53.5
	All	95.9	95.0	91.1

Reserve Notes:

1. CIM (2014) definitions were followed for Mineral Resources.
2. Salt prices are not directly incorporated into the Mineral Reserve designs, however the mean Mineral Reserve grades exceed the 95% NaCl ($\pm 0.5\%$) specification outlined in ASTM Designation D632-12(2012).
3. A minimum mining height of 5.0 m and width of 17.0 m were used for production rooms.
4. Sterilization zone 8.0 m below the top of salt and 5.0 m above the bottom of salt have been applied.
5. A mining extraction factor of 100% was applied to all excavations
6. Bulk density is 2.16 t/m³
7. Planned process recovery is 95%
8. Numbers may not add due to rounding

Resource Class ¹	Horizon	Grade (% NaCl)	Tonnes (Mt)	Contained NaCl (Mt)
Indicated	1-Salt	-	-	-
	2-Salt	95.9	160	154
	3-Salt	96.0	223	214
	All	96.0	383	368
Inferred	1-Salt	95.3	195	186
	2-Salt	95.3	288	274
	3-Salt	95.0	385	366
	All	95.2	868	827

Resource Notes:

1. CIM (2014) definitions were followed for Mineral Resources.
2. Mineral Resources are estimated without a reporting cut-off grade. Reasonable Prospects for Eventual Economic Extraction were instead demonstrated by reporting within Mineable "Stope" Optimised (MSO) shapes, with a minimum height of 5 m, minimum width of 20 m, length of 40 m, and minimum grade of 90% NaCl, with a 5 m minimum pillar width between shapes.
3. Bulk density is 2.16 t/m³.
4. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.
5. Mineral Resources are inclusive of Mineral Reserves.
6. Salt prices are not directly incorporated into the Mineral Resource MSO minimum target grades, however, the mean Mineral Resource grades exceed the 95.0% NaCl ($\pm 0.5\%$) specification outlined in ASTM Designation D632-12 (2012).
7. Numbers may not add due to rounding.

APPROVED PERMITS

- ✓ Environmental Assessment
- ✓ Early Works Development Plan
- ✓ Environmental Protection Plan – Construction-Phase Mitigations
- ✓ Waste Management Plan – handling, Storage, transport, and Disposal
- ✓ Water Resource Management Plan – Drainage, Settling Basins, and Discharge
- ✓ Wetland Conservation Plan – Preservation and Mitigation Strategies
- ✓ Bat Preventative Measures Plan – Species Protection and Monitoring
- ✓ Gender, Diversity, Equity & Inclusion Plan – Workforce Participation and Commitments
- ✓ Benefits Plan - Local Hiring, Procurement, and Community Benefits