



renforthresourcesinc.

Corporate Summary / 公司概况

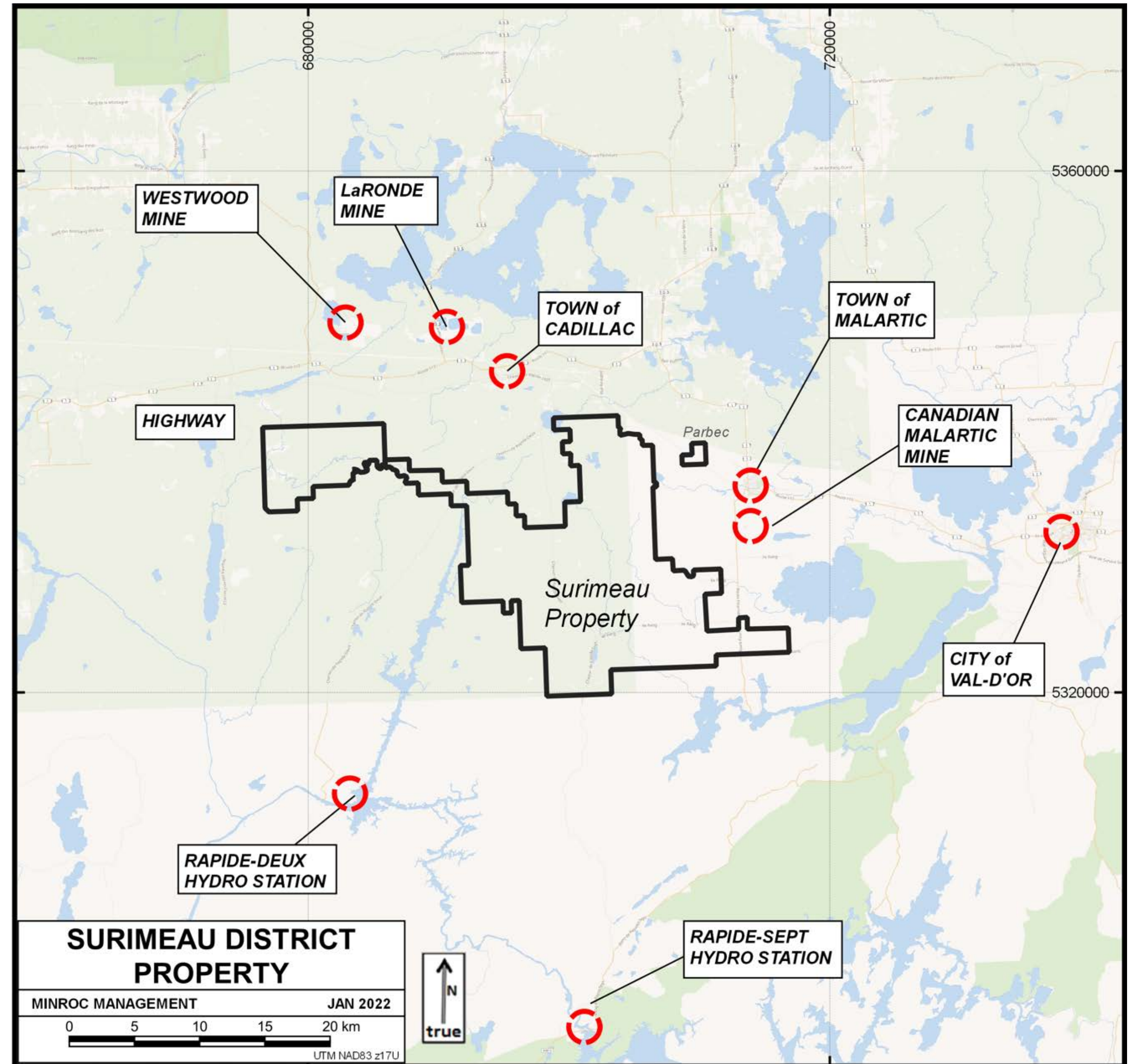
January 2022 / 2022年1月

Renforth Resources aspires to prove our polymetallic Surimeau District Property to be one of Canada's largest EV battery metals camps. Surimeau, an underexplored >30,000 ha property located near Malartic, Quebec, hosts identified nickel, copper, zinc, cobalt, PGEs, gold and silver in several locations, along with high priority lithium target areas. / Renforth Resources致力于证明我们的多金属Surimeau District项目区是加拿大最大的电动汽车电池金属营地之一。Surimeau位于魁北克省Malartic附近，是一个30,000多公顷勘探不足的项目区，在几个地方发现了镍、铜、锌、钴、铂族金属、黄金和白银，以及高度优先的锂靶区。

[CSE:RFR](https://www.cse.com/quote/RFR)

[OTCQB:RFHRE](https://www.otcmarkets.com/quote/OTCQB:RFHRE)

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Note to reader / 读者须知

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- The scientific and technical information contained in this Presentation has been reviewed by Brian H. Newton, P. Geo and a Qualified Person within the meaning of National Instrument 43-101.
- This presentation only discusses Renforth's advanced Malartic area properties, Parbec and Surimeau, leaving out other properties held by Renforth.



Renforth – Who we Are / 公司介绍

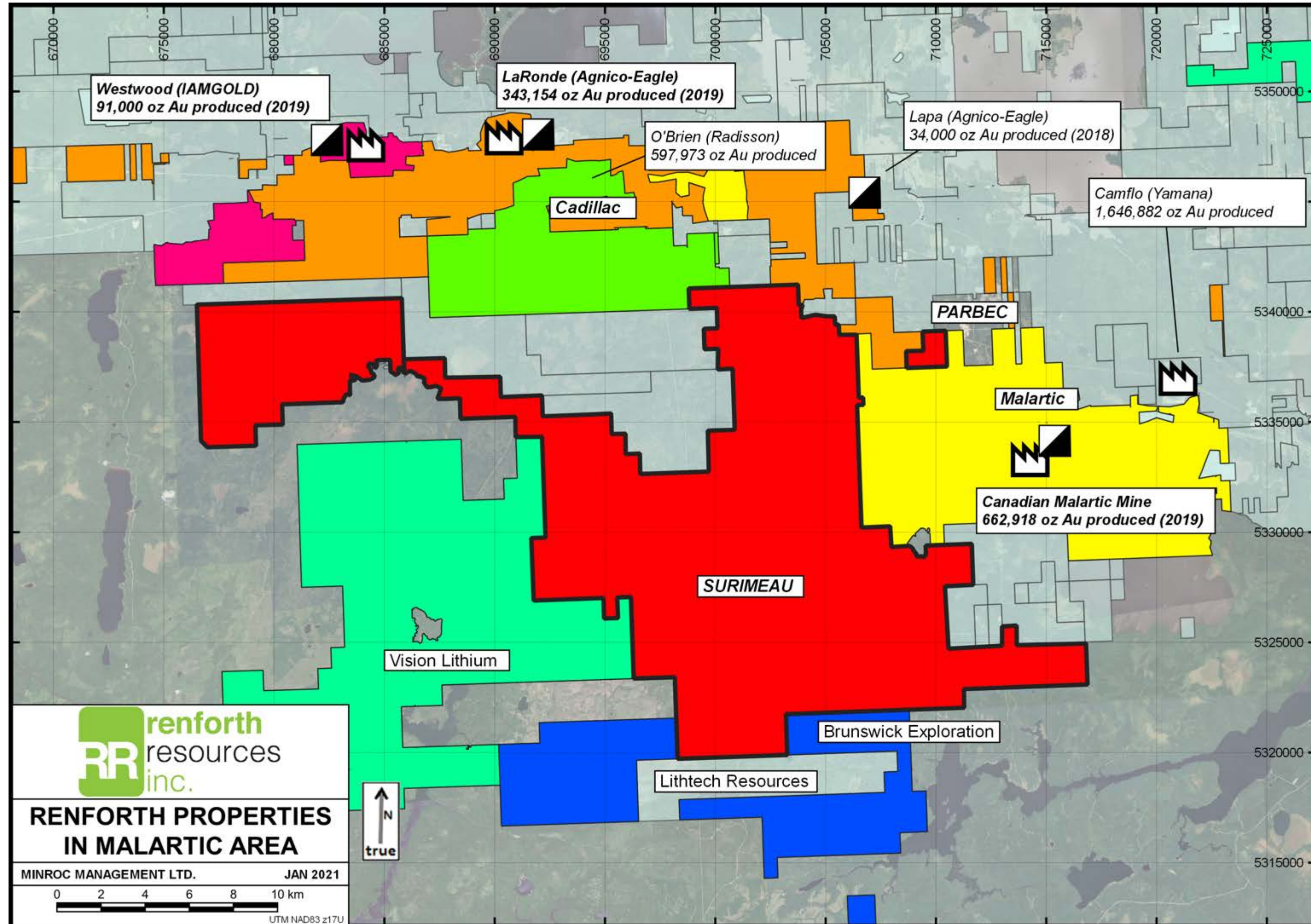
What we have / 项目介绍

Our Goals and Future / 我们的目标和未来



- Renforth Resources is a publicly traded junior resource development company based in Pickering, Ontario. / Renforth Resources是一家公开上市的初级资源开发公司，位于安大略省Pickering。
- 278,166,846 shares outstanding which trade on the CSE, symbol RFR and the OTCQB symbol RFHRF / 发行在外股数为278,166,846股，在CSE和OTCQB的交易代码分别为RFR和RFHRF。
- Renforth wholly owns a portfolio of mineral properties, anchored by the Parbec Gold Deposit and focussed the Surimeau District Property, Canada's newest EV discovery, both near Malartic Quebec, neighbouring Canada's largest gold mine, in the heart of the Abitibi Greenstone Belt, one of Canada's most important mineralized areas. / Renforth全资拥有一个矿产组合，以Parbec黄金矿床为中心，重点是Surimeau District项目区，这是加拿大最新的电池金属发现，两者都在魁北克省Malartic附近，与加拿大最大的金矿相邻，位于加拿大最重要的矿区之一Abitibi绿岩带的中心。
- Renforth has >\$1 Million CAD in the treasury and investments of ~\$3 million CAD / Renforth的资金超过100万加元，投资约为300万加元。
- Renforth is focussed on developing the EV assets of Surimeau. Currently hosting 6 identified areas of EV mineralization in the 300 km² property, along with several gold occurrences, Surimeau is ~1 hour away from Canada's only operating smelter which could handle the nickel, copper, zinc, cobalt and PGE's it is expected Surimeau will one day produce. Large areas of this vast property, 5 times the size of Manhattan, are unexplored and prospective. The focus is on the ~6km long Victoria West area with surface mineralization drill tested to ~100m depth, located within a 20km magnetic feature also mineralized at its opposite end. / Renforth专注于开发Surimeau的电池金属资产。Surimeau目前在300平方公里的项目区上拥有6个已确认的电池金属矿化结构，以及几个黄金表象区，距离加拿大唯一正在运行的冶炼厂约1小时车程，该冶炼厂可以加工Surimeau未来将生产的镍、铜、锌、钴和铂族金属。这片广阔的土地是曼哈顿面积的5倍，有很多地方没有被开发且非常有前景。重点是约6公里长的Victoria West地区，该地区的地表矿化结构已经钻探测试至约100米深，位于一个20公里长的磁性特征内，其另一端也有矿化结构。
- With a view to future M&A Renforth continues to develop its Parbec Gold deposit which bears an out of date 43-101 resource, the updating process for that estimate is underway. / 为了未来的并购，Renforth继续开发其Parbec黄金矿床，该矿床的43-101资源量已经过期，其资源量的更新过程正在进行中。

Renforth – Brownfield Malartic Qc area properties / 魁北克省 Malartic地区的棕地项目区



Renforth is well positioned with our wholly owned Surimeau District Property, a polymetallic EV mineralization system, and Parbec, our wholly owned gold deposit in the heart of the Abitibi Greenstone belt, which straddles the Canadian Provinces of Ontario and Quebec. Renforth possesses properties on both the Cadillac-Larder Lake (QC) and Destor-Porcupine (ON) faults, the two main structures responsible for a belt endowed with more than 300 million oz of gold, 35 billion lbs of zinc, 15 billion lbs of copper and 400 million oz of silver. The largest gold mine in Canada is the Canadian Malartic Mine, adjacent to each of Renforth's brownfield Malartic area properties, an excellent setting for logistics, power, labour and M&A solutions. / Renforth 全资拥有 Surimeau District 项目区（一个多金属电池金属矿化结构）和 Parbec 黄金矿床（我们全资拥有的位于横跨加拿大安大略省和魁北克省的 Abitibi 绿岩带中心地带的金矿），这些矿产处于有利地位。Renforth 在 Cadillac-Larder Lake（魁北克省）和 Destor-Porcupine（安大略省）断层上都拥有项目区，这两个主要结构使该矿带拥有超过 3 亿盎司黄金、350 亿磅锌、150 亿磅铜和 4 亿盎司白银。加拿大最大的金矿是加拿大 Malartic 矿，与 Renforth 位于 Malartic 地区的每一个棕地项目区都相邻，是物流、电力、劳动力和并购解决方案的绝佳环境。

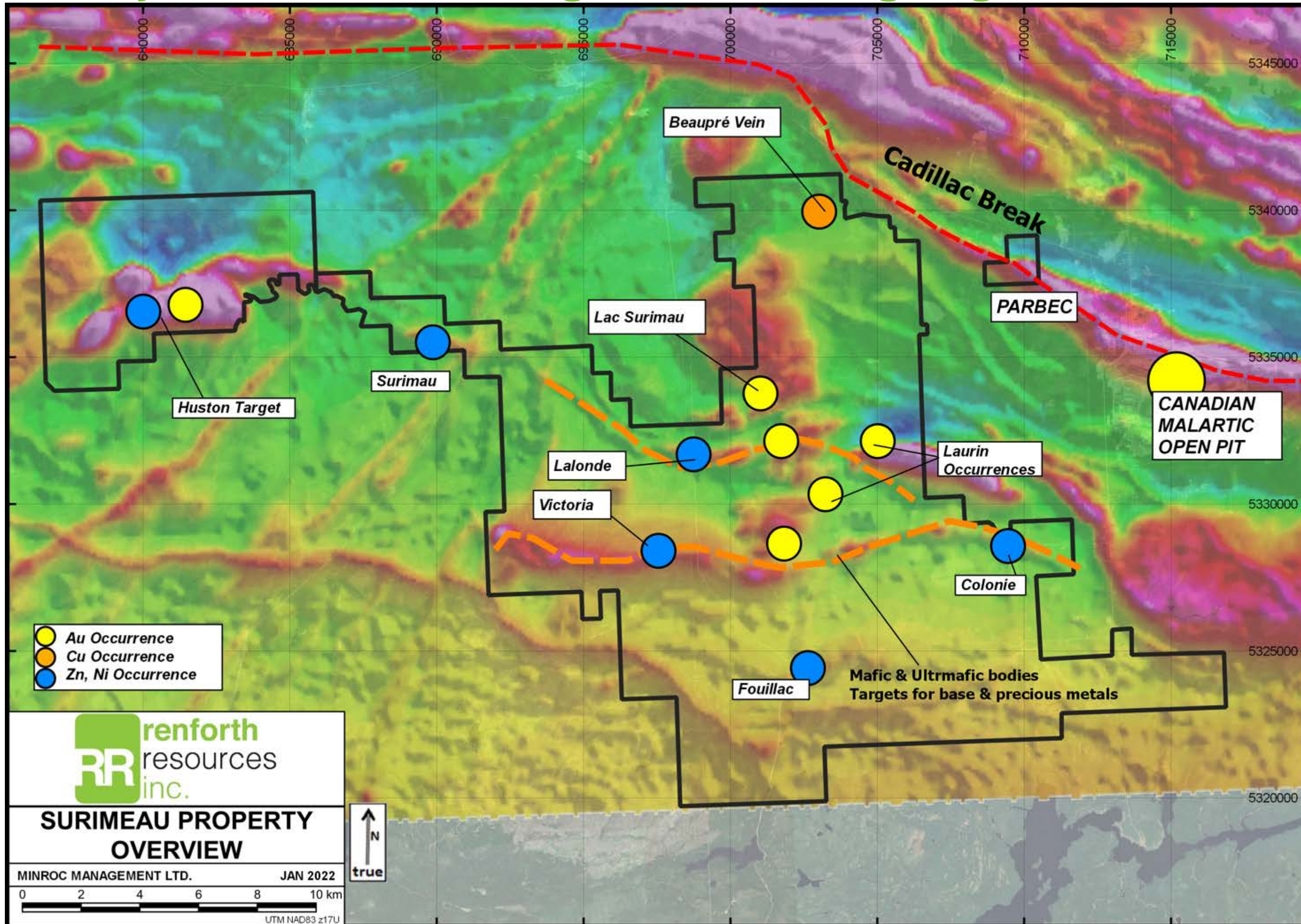
Renforth's Surimeau and Parbec properties in red. In orange is Agnico Eagle, in yellow the Canadian Malartic partnership of Agnico Eagle and Yamana, in pink iamgold, lime green is Radisson, blue is Brunswick Exploration (Robert Wares ex. Osisko) and mint green is Vision Lithium (Victor Cantore – Amex) / 红色区域为 Renforth 的 Surimeau 和 Parbec 项目区。橙色的是 Agnico Eagle，黄色的是 Agnico Eagle 和 Yamana 的加拿大 Malartic 合作项目，粉红色的是 iamgold，青绿色的是 Radisson，蓝色的是 Brunswick Exploration (Robert Wares, 前 Osisko)，薄荷绿的是 Vision Lithium (Victor Cantore - Amex)。

Surimeau District Property / Surimeau District项目区

Polymetallic Ni-Cu-Co-Zn-Pt-Pd mineralization in 6 locations, plus gold occurrences / 6处多金属镍-铜-钴-锌-铂-钯矿化结构, 以及金矿点

Underexplored >30,000 hectares (300 km²) in NW Quebec / 魁北克省西北部3万多公顷 (300多平方公里) 的勘探不足的土地

Priority historic Lithium/Pegmatite showing targets / 优先的历史锂/伟晶岩表象靶区



Surimeau's various discoveries and mineralized locations have undergone discrete historic work and/or RFR work; / Surimeau的各个发现区和矿化点都有过零散的历史勘测和/或RFR勘测。

1 – Beaupre – Discovery grab of 8.08% Cu, Copper and Silver over ~165m on surface, no prior work / 在地表的抓样获得铜品位8.08%的矿段, 矿段中有铜和白银, 之前没有勘测

2 – Huston – RFR Discovery with 1.9% Ni, 1.38% Cu, 1170 ppm Co and 4 g/t Ag grab sample Summer 2021 / 2021年夏季RFR的抓样获得了镍品位1.9%、铜1.38%、钴1170 ppm和白银4克/吨的样品

2 – Surimeau – 1980's drilled highlight of 0.153% Ni, EV metals on surface and in limited drilling / 20世纪80年代钻探的亮点包括镍含量0.153%的样品, 在地表和有限的钻探发现了电池金属。

3 – LaLonde – 24 historic DDH over 2km in strike, highlight 2.07m of 0.32% Ni, RFR grab of 0.22% Ni / 在超过2公里的走向上钻探了24个历史的金刚石钻孔, 亮点是镍品位0.32%的2.07米矿段, RFR抓样中镍含量为0.22%。

4 – Victoria West – ongoing and active development of ~6km polymetallic mineralized system / 正在积极的开发约6公里的多金属矿化系统

5 – Colonie – elevated Ni and Zn in RFR sampling / RFR采样中镍和锌含量较高

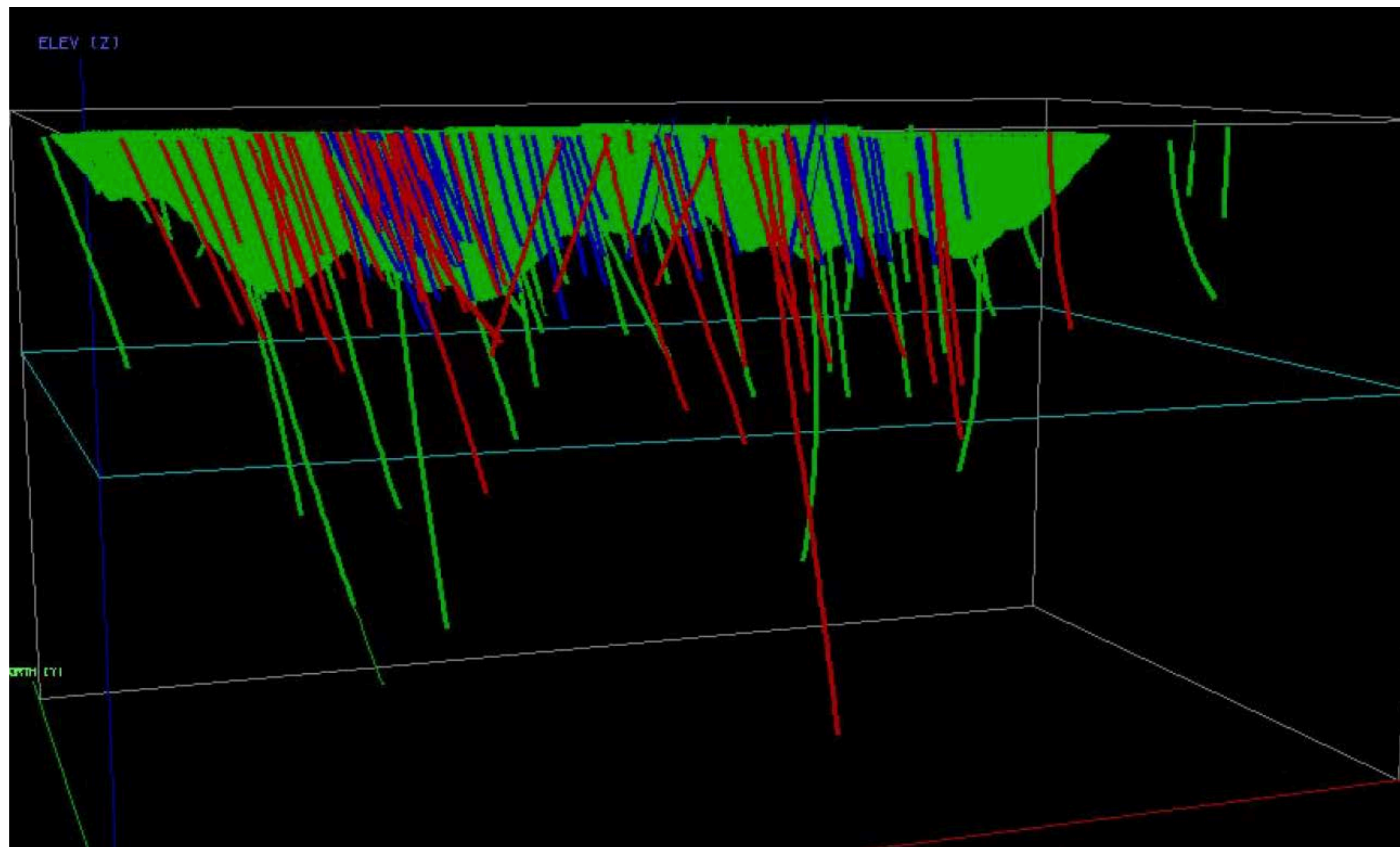
6 – Fouillac – elevated Ni and Zn in RFR sampling / RFR采样中镍和锌含量较高

Each of these identified mineralized zones are at an early stage of the development of their mineralization. In addition to this the property hosts several high priority target areas which are unexplored, including historically documented lithium and pegmatite showings / 这些已确定的矿化区都处于其矿化结构的早期开发阶段。除此之外, 该项目区还拥有几个尚未开发的高度优先的靶区, 包括历史上有记载的锂和伟晶岩表象区。

Parbec Gold deposit / Parbec黄金矿床

1.8kms of strike on the Cadillac Break / Cadillac断裂带上1.8千米的走向

Surface gold deposit adjacent to Canada's largest gold mine / 临近加拿大最大金矿的地表黄金矿床



Significant new drilling (in red) combined with drilling between 1986-1993 (blue), which was excluded from the last resource estimate, will be included in the next Parbec resource estimate. / 重要的新钻探（红色）与1986-1993年间的钻探（蓝色）相结合，这些钻探的结果未用在上一次资源量评估中，将被纳入下一次Parbec资源量评估中。

Management anticipates that the addition of ~15000m of new assay data, along with the inclusion of ~13,000m of historic assay data, to the existing ~28,000m of assay data in the Spring 2020 resource model will result in an increase to the resource estimate. / 管理层预计，在2020年春季资源量模型中，在现有的约28000米的岩芯分析数据的基础上，增加约15000米的新岩芯分析数据，再加上约13000米的历史岩芯分析数据，将导致资源量预估值值的增加。

The ~15,000m Fall 2020/Winter 2021 drill program delivered the highest grade gold intercepts, the longest gold mineralization intervals and the highest Total Metal Factor drill intervals obtained at Parbec to date. (see Appendices) / 约15,000米的2020年秋季/2021年冬季钻探计划提供了迄今为止在Parbec获得的最高品位的黄金矿段、最长的黄金矿段和最高的总金属因子钻探矿段。(见附录)

With the success of this transformative drill program, targeted on grade alone, management has commenced the first ever structural work on this structurally controlled gold deposit. Identification of the controlling geological structures and their characteristics is expected to allow Renforth's technical team to unlock the potential of the high grade "Magnetic Diorite" / 随着这个仅以品位为目标的变革性钻探计划的成功，管理层已经开始对这个结构控制的黄金矿床进行首次结构性工作。对控制性地质结构及其特征的确证，预计将使Renforth的技术团队能够释放出高品位 "磁性闪长岩" 的潜力。



Surimeau District Property / Surimeau District项目区

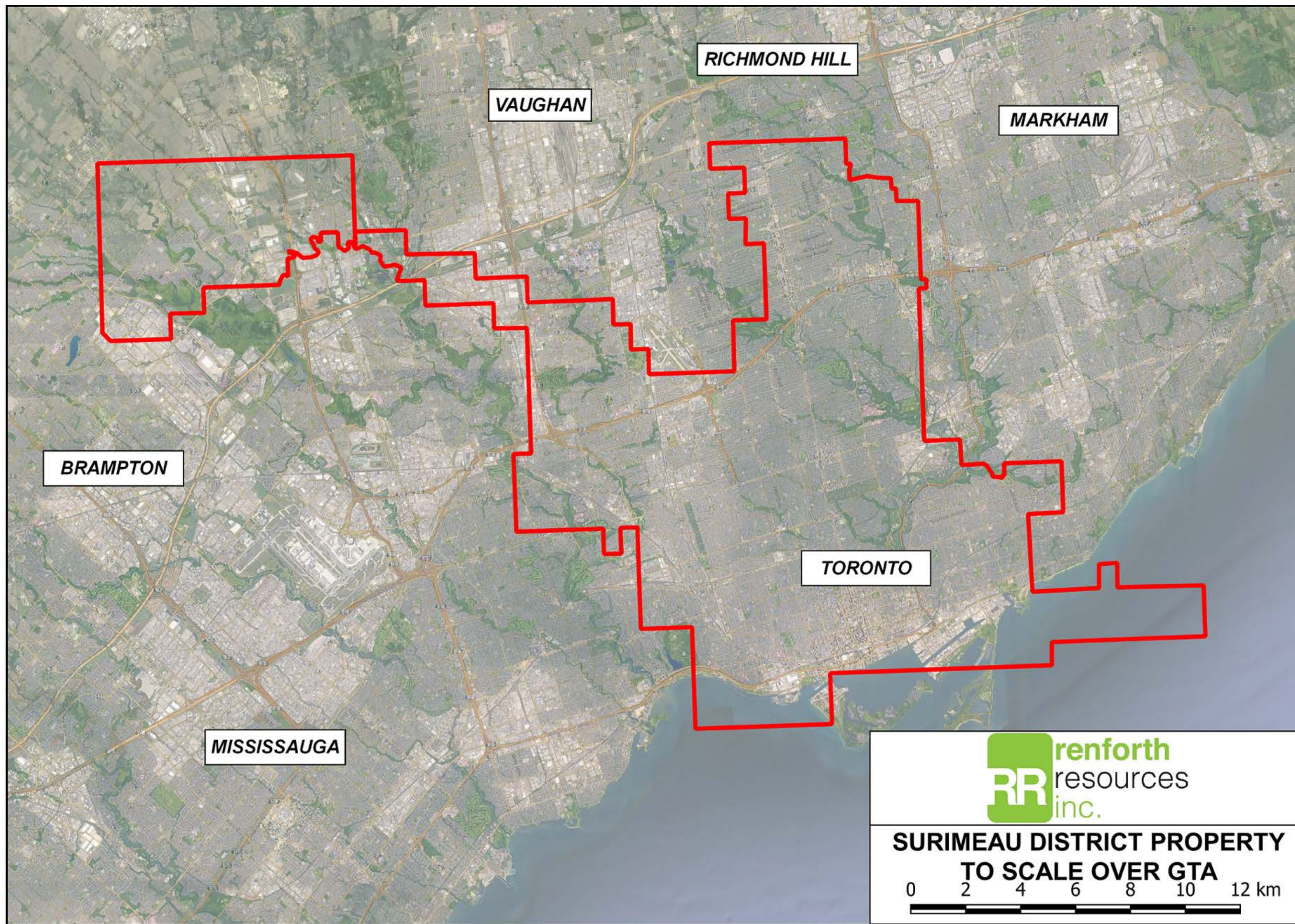
Wholly owned >300 km² property / 全资
拥有的项目区，面积超过300平方公里

Proven Nickel, Copper, Zinc, Cobalt
and PGE mineralization, historic lithium
documented but untested / 已经证实包
含镍、铜、锌、钴和铂族金属的矿化结
构，历史数据显示包含锂，但未测试

District scale potential / 具备区域规模的
潜力

Significantly underexplored / 勘探非常
不足

Large scale structures, high grade
showings, each of 6 areas of
polymetallic interest being
systematically developed / 大规模的结构，高品位的表象区，将系统开发六个
多金属区域中的每一个



What are we doing to add value? / 我们是如何增加价值的?

Renforth is focused on the Surimeau District Property / Renforth专注于Surimeau District项目区



The critical and strategic minerals hosted at Surimeau are in worldwide demand, with no new discoveries and little supply available in Canada to fuel the EV/green energy pivot within North America. Renforth is uniquely positioned to develop Surimeau into a well located supply of secure, ethical, hydro electric powered surface nickel, copper, cobalt, zinc, platinum and palladium. / Surimeau所蕴藏的关键性和战略性矿物在全世界范围内都有需求，但在加拿大没有新的发现，也没有什么供应可以为北美地区的电动车/绿色能源枢纽提供动力。Renforth具有独特的优势，可以将Surimeau开发成一个位置优越的安全、环保、水力发电的地表镍、铜、钴、锌、铂金和钯金的供应地。

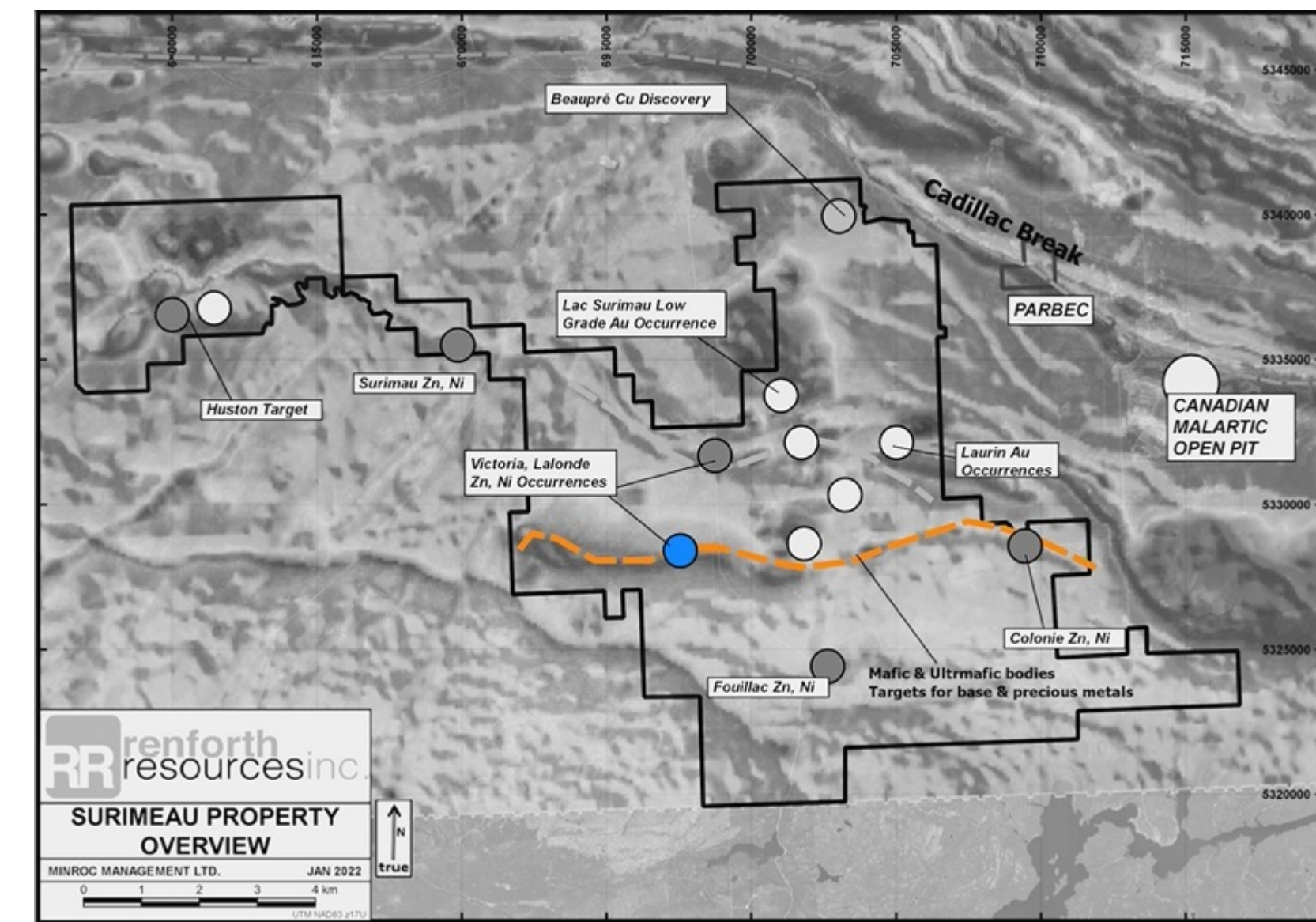
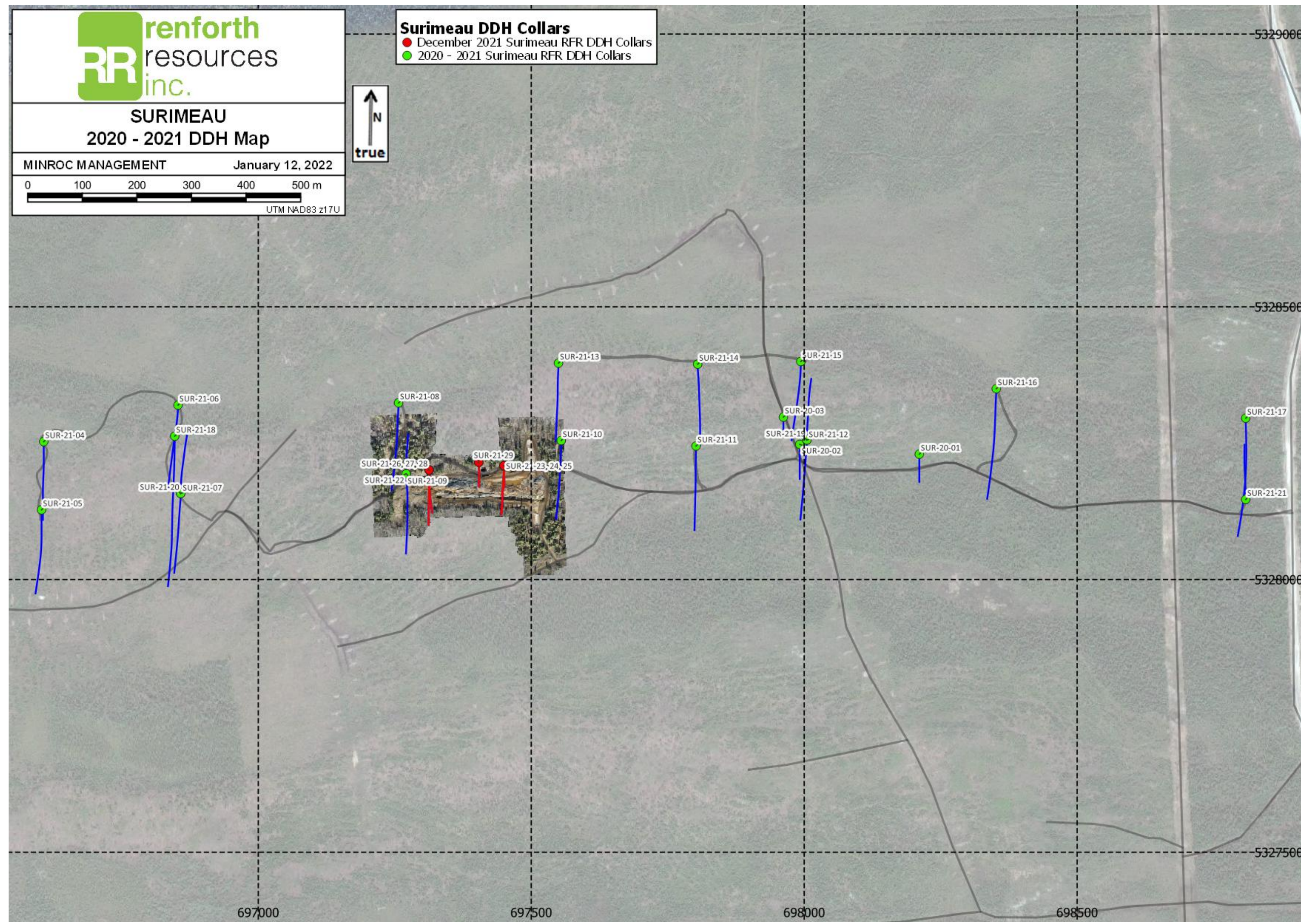
At January 2022 Renforth, a small entrepreneurial exploration company with experienced management and a successful track record, has had the original Surimeau property, built around the Victoria West area, a little more than a year since the first 195m drill program. / Renforth是一家小型的创业型勘探公司，管理层拥有丰富的经验和成功的履历，2022年1月拥有最初的Surimeau项目区已经有一年多了。该项目区自第一个195米钻探项目以来，围绕Victoria West地区建立。

In this time; / 在这段时间内:

- 5,626m have been drilled over 2.2km of the ~6km Victoria West area yielding intervals highlights such as SUR-21-20 which gave a 111.05m interval starting 58m down the hole that averaged 0.17% Ni and 139.58 ppm Co, the equivalent of **111.05m of 0.21% Ni**. Within this **44m were equivalent to 0.27%Ni**. / 在大约6公里长的Victoria West地区的2.2公里范围内，已经钻探了5626米，产生了一些亮点矿段，如SUR-21-20，从孔下58米开始，有111.05米的矿段，镍平均品位0.17%的和钴139.58ppm，相当于**镍当量品位0.21%的111.05米矿段**。在这中间，**包含镍当量品位0.27%的44米矿段**。
- ~275m of strike was stripped and channel sampled to get a look at the setting of the EV metals on surface. This gave nickel/cobalt results similar to nearby drilling but also revealed more copper and zinc mineralization on surface than anticipated based on drill results. This included 5.5m of 0.43% Cu and 1.63% Ag, equivalent to **5.5m of 0.68% Cu on surface, with a highlight of 0.8m of 2.02% Cu within it**. / 对约275米的走向进行了剥土和槽探取样，以了解地表电池金属的分布情况。这得到了与附近钻探相似的镍/钴结果，但也在地表发现了比根据钻探结果预期的更多的铜和锌矿化结构。这包括5.5米的铜品位0.43%、白银1.63%的5.5米矿段，相当于**铜当量品位0.68%的5.5米矿段**，其中**包含铜当量品位2.02%的0.8米矿段**。
- Drill results for 1203m of the total meters drilled at Victoria West are still to be received. These holes are the deepest drilled yet, intersecting visual mineralization at 150m vertical depth, these were collared within the stripped area. / 在Victoria West钻探的总米数中，1203米的钻探结果仍尚未收到。这些钻孔是目前钻探得最深的，在150米的垂直深度见到可见的矿化结构，这些钻孔是在剥离区域内钻探的。

Renforth is focused on advancing the Victoria West area to a resource as Surimeau's first order of business. Along with this exploration will continue on the other identified mineralized area such as the Beupre 8.08% Cu discovery grab sample area and the Huston 1.9% Ni, 1.38% Cu, 1170 ppm Co and 4 g/t Ag grab sample / Renforth在Surimeau的首要任务是专注于将Victoria West区域推进到资源量阶段。同时，将继续对其他已确定的矿化区进行勘探，如抓样中铜含量8.08%的Beupre区和抓样中镍品位1.9%、铜1.38%、钴1170 ppm和白银4克/吨的Huston区。

Victoria West 2020/21 drilling, continuous nickel/cobalt/PGE mineralized ultramafic present / Victoria West区域的2020/21钻探，证明存在连续的镍/钴/铂族金属矿化超基性岩
 2021 stripped area revealing surface Ni/Cu/Co/Zn/PGEs / 2021年剥土区证明地表有镍/铜/钴/铂族金属
 Only 2.2km drilled within a 6km area of mineralization within a 20km target structure / 在20公里的靶区结构中，在6公里的矿化区域内仅钻探了2.2公里。



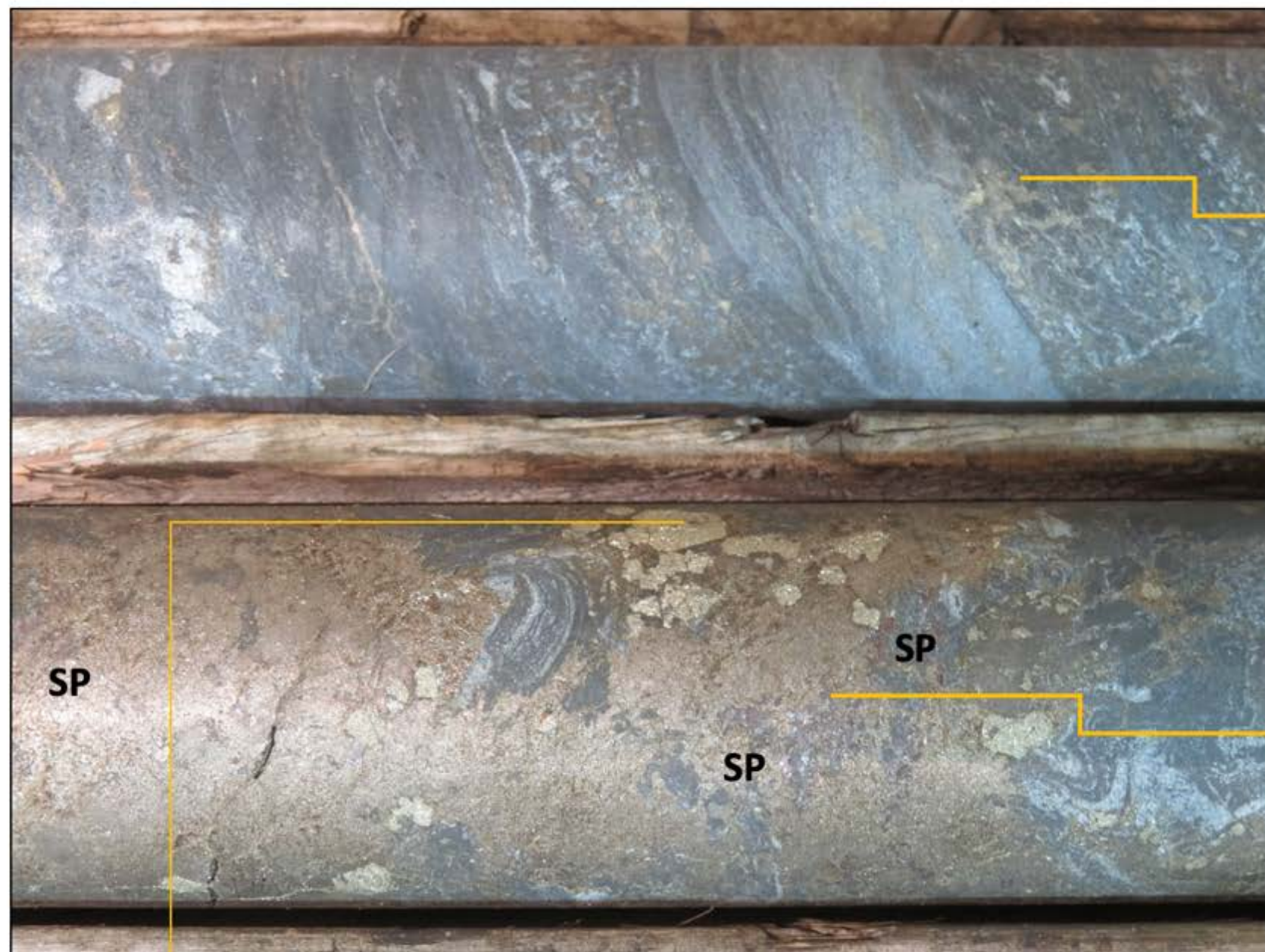
- Only a small area of Surimeau has been drill tested to date. / 到目前为止，只有Surimeau的一小部分地区进行了钻探测试。
- Victoria West stretches from the blue dot in the image above to the west, Surimeau's boundary, ~6km. / Victoria West从上图中的蓝点向西延伸，是Surimeau的边界，约6公里。
- The first 2.2 km, from the blue dot and going west, has been drilled. / 从蓝点开始向西第一个2.2公里已经钻探完毕。
- The dotted orange line, ~20km, represents a magnetic structure proven, in the western end, to be associated with the ultramafic nickel. At the eastern end is the Colonie mineralization, it is untested in between. / 橙色虚线约20公里，代表了在西端被证明与超基性镍矿有关的磁性结构。在东端是Colonie矿化区，两者之间区域未测试。

Victoria West has the rocks needed for an EV future and infrastructure rebuild / Victoria West拥有未来电动汽车和基础设施重建所需要的矿产



- Visible Nickel, Copper, Cobalt and Zinc in some combination in all 27 holes drilled and in surface sampling at Victoria West. / 在Victoria West钻探的所有27个钻孔和地表取样中，都有可见的镍、铜、钴和锌。
- 2.2 kms drilled off by Renforth within a 6km historically defined mineralized system, demonstrated continuity of mineralization. / Renforth在历史上确定的6公里矿化系统中钻探了2.2公里，证明了矿化的连续性。
- Drill program proves that the nickel/cobalt bearing ultramafic is magnetic and the cause of the magnetic anomaly hosting the 6km mineralized system. / 钻探活动证明了含镍/钴的超基性岩是有磁性的，是导致6公里矿化系统的磁性异常的原因。
- The 6km mineralized system is the western end of a 20km magnetic feature also mineralized at its eastern end. / 6公里的矿化系统是一个20公里的磁性特征区的西端，其东端也有矿化结构。
- Presently the nickel mineralization seems to be a large body averaging 0.14-0.15% nickel plus cobalt, copper and zinc, starting at surface within which are higher grade zones. / 目前，镍矿化结构似乎是一个大体量结构，平均含量0.14-0.15%的镍，还有钴、铜和锌，从地表开始，其中有更高品位的区域。
- Platinum and palladium testing has begun but is not complete enough to make any observations other than it is present. / 铂金和钯金的测试已经开始，但还没有完成，除了知道存在之外，还无法提出任何意见。

SUR-20-002, 9 to 12 metres



Host rock:
quartz breccia in bedded graphitic mudstone

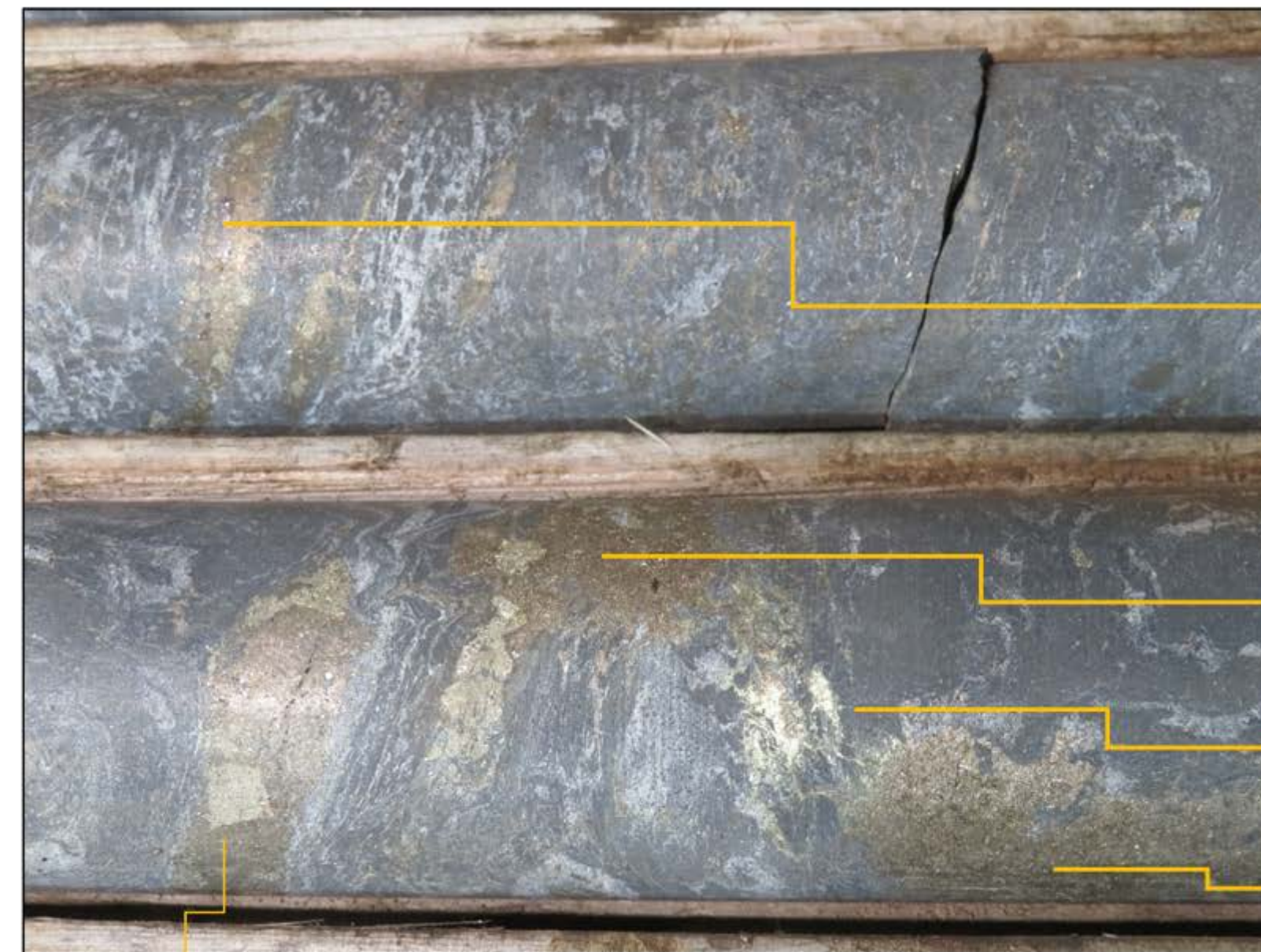
Pyrrhotite in replacement of sedimentary pyrite
Chalcopyrite grain

Structure:
Remobilized pyrrhotite veins with piercement structures

Pyrrhotite with pentlandite (yellowish) and sphalerite (SP,brown) inclusions.
Under unknown sulfides (greyish)

Pyrite

SUR-20-002, 9 to 12 metres



Host rock:
quartz breccia in graphitic mudstone

Pyrrhotite with sphalerite inclusions

Pyrrhotite with sphalerite inclusions

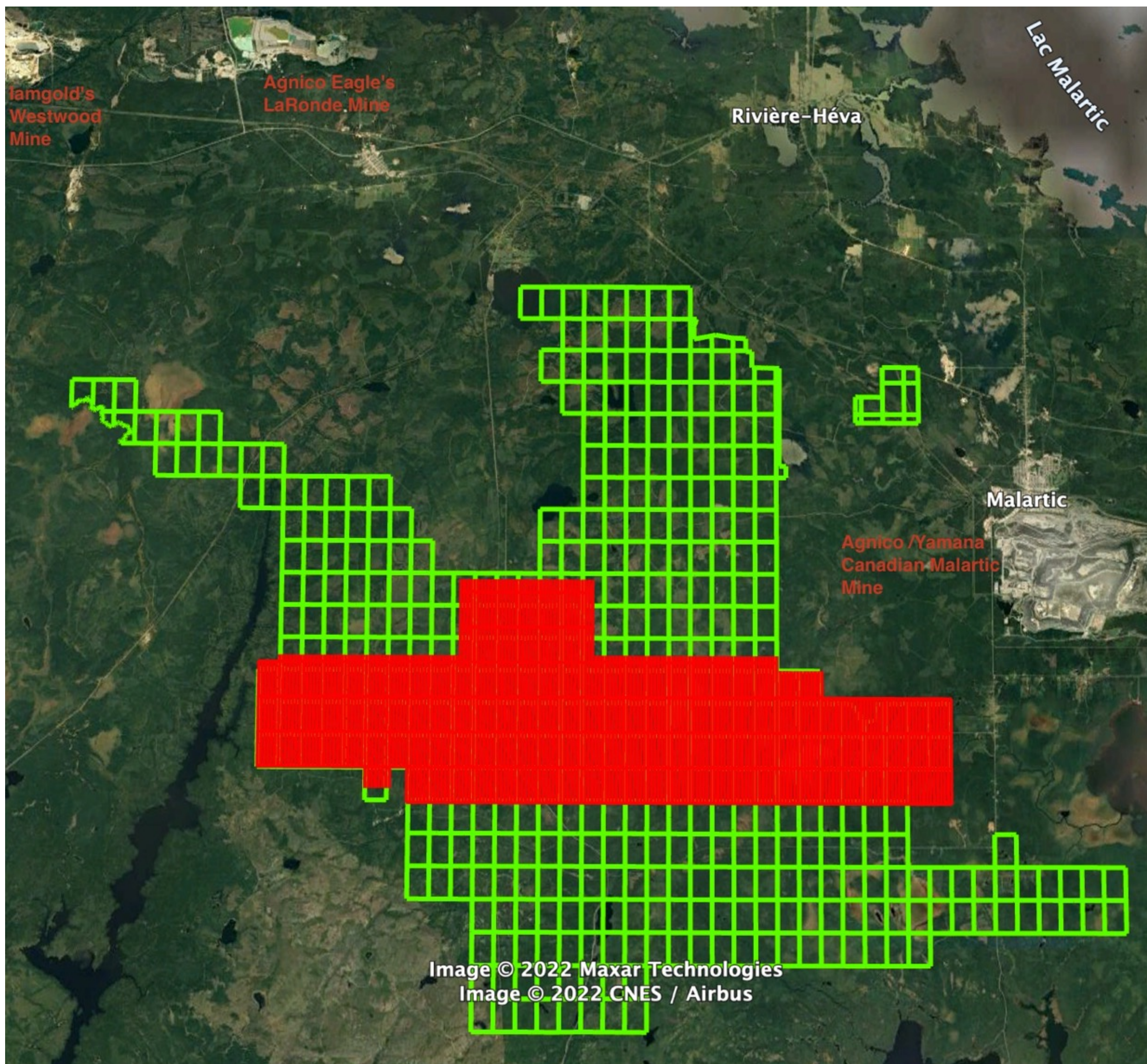
Chalcopyrite

Pyrrhotite with pentlandite (?) inclusions

Pyrite

Visible Mineralization in Core / 岩芯中的可见矿化结构 – **Pentlandite** / 硫镍铁矿 = iron-nickel sulfide, minor cobalt / 铁-镍硫化物，很少的钴， **chalcopyrite** / 黄铜矿 = copper-iron sulfide / 铜-铁硫化物, **sphalerite** = zinc sulfide / 闪锌矿 = 锌硫化物

Moving Surimeau Forward / 推进Surimeau Winter 2022 Next Steps / 2022年冬季未来工作



- In late 2021 Renforth contracted a 935 line km geophysical survey to be flown over the entire ~20km magnetic feature which joins Victoria West and Colonie, extending northward to include LaLonde as depicted in red on the adjacent map (Huston area claims are not shown) / 2021年底，Renforth承包了一项935航线公里的地球物理勘测，该勘测将在连接Victoria West和Colonie的整个约20公里长的磁性特征区上飞行，向北延伸至包括LaLonde，在相邻的地图上以红色表示（Huston地区的矿权区没有显示）。
- This survey will collect both high definition mag and EM data. In the case of the magnetic data the survey lines will be tighter and the technology newer than the free government data we have, for EM it has never been flown. / 这项调查将收集高清晰度的磁性和电磁数据。就磁性数据而言，勘测航线将比我们拥有的免费政府数据更紧密，技术也更新，而电磁数据则从未进行过飞行勘测。
- The function of this survey will be to give greater detail on the magnetic ultramafic, the EM will provide detail on the presence of sulphides. Any coincident mag and EM anomalies would be high priority drill targets. As these surveys have never been flown in combination Renforth is hoping to efficiently target subsequent drilling, leveraging technology and current exploration techniques. / 这项勘测的作用是提供有关磁性超基性岩的更多细节，电磁勘测将提供关于硫化物存在的细节。任何重合的磁性和电磁异常区都是高度优先的钻探靶区。由于这些勘测从未结合起来进行，Renforth希望利用技术和当前的勘探技术，有效地确定后续的钻探靶区。
- This survey will be flown in February 2022. / 2022年2月将进行这个勘测。
- It is expected that interpretation and drill program planning will take place in March 2022, leading to a drill program thereafter. / 预计将在2022年3月进行解读和钻探活动规划，此后将进行钻探活动。
- Renforth is still awaiting assay results from the last round of drilling, in December 2021, which intersected the deepest visual mineralization at Surimeau to date. / Renforth仍在等待2021年12月最后一轮钻探的分析结果，该轮钻探在Surimeau见到迄今为止最深的可见矿化结构。
- Ongoing property wide compilation is researching all available data, this has led to the discovery that lithium, and pegmatite outcrop, were historically documented at Surimeau, a previously unknown occurrence. / 正在进行的项目区范围的汇编正在研究所有可用的数据，这导致发现，在Surimeau有锂和伟晶岩露头历史记录，这是一个以前未知的表象区。

Why is Renforth pursuing the Surimeau District Property? / Renforth为何非常看好Surimeau District项目区?

What are the expectations? / 预期是什么?

- Surimeau is located in Quebec, a Canadian province consistently ranked as one of the Top 10 Mining Jurisdictions in the World, a location which offers shareholders security of law and government, as well as a progressive ESG environment and the cheapest electricity in the country, with 98% of the power in the province being hydroelectrically generated. / Surimeau位于一直被列为世界十大矿业辖区之一的加拿大魁北克省，该地有法律和政府保障，ESG环境也先进，还有全国最便宜的电力成本，该省98%的电力来自水力发电。
- Quebec is aggressively pursuing the development of this sector “The government’s goal is for Québec to become a leader in the production, transformation and recycling of critical and strategic minerals (CSMs), also called [minerals for the future](#), in partnership with local and Indigenous communities.” with the [Québec Plan for the Development of Critical and Strategic Minerals 2020-2025 \(PDF 3.51 Mb\)](#) / 魁北克省正在积极寻求这一领域的发展。“政府的目标是使魁北克省成为关键和战略矿物（CSMs）（也称为未来矿物）的生产、转变和回收的领导者，并与当地和原住民社区合作。”参见魁北克省关键和战略矿物发展计划2020-2025 (PDF 3.51 Mb)。
- The location and government support provides Renforth with a base from which to aggressively explore and develop this large property, within a geopolitical macro climate which, along with climate change demands, leads management to conclude that a new North American source for nickel, copper, cobalt, zinc, PGEs, as a whole or in parts, will be a very valuable asset. The current and forecast prices for each of these commodities allow mining of grades which are part of a percent – for example copper mines are operating today at 0.35% Cu – low grades with large amounts of material. / 这个位置和政府的支持为Renforth提供了一个基础，使其能够在地缘政治的大气候下积极勘探和开发这一大型项目区，而这种大气候以及气候变化的要求使管理层得出结论，北美新的镍、铜、钴、锌、铂族金属来源，不管是整体还是一部分，都将是一个非常宝贵的资产。这些大宗商品中的每一种的当前和预测价格都允许开采品位低于百分之一的矿石 - 例如当前铜含量0.35%的铜矿在运营 - 大量的低品位材料。
- At Surimeau we know we have large amounts of material, at Victoria West alone we have ~6km of mineralized strike of polymetallic mineralization. / 我们知道在Surimeau我们有大量的原材料，仅在Victoria West我们就有大约6公里的多金属矿化结构的矿化走向。
- Initial, limited comparative assay testing of the nickel gives us a 68% sulphide nickel composition / 对镍的初步、有限的比较分析测试给我们提供了68%的硫化镍成分
- Early stage limited work gives us two low grade systems intermingled together, one nickel/cobalt/PGE and one copper/zinc, along with areas where they all occur together. Within the lower grade material we see higher grade zones. Our limited drilling does not let us conclude anything regarding the geometry, we do know we have mineralization as deep as 150 vertical meters. / 早期有限的工作给我们提供了两个混合在一起的低品位系统，一个是镍/钴/铂族金属，一个是铜/锌，它们都一起出现在这个区域。在低品位的材料中，我们看到了高品位的区域。我们有限的钻探工作不能让我们对矿化结构边界得出任何结论，我们知道我们有深达垂直150米的矿化结构。
- In the opinion of management at Victoria West we have a large mineralized system, which may in fact be larger still, with consistent mineralization which has every chance of having higher grade lenses within it, positioned ~1hr from Canada’s ONLY copper/nickel smelter (Glencore’s Horne in Rouyn-Noranda), in an established mining district with road access and cheap power, in a commodity market forecast to have consistent demand for the foreseeable future as the world struggles to meet climate goals with the storage of energy and grown and maintain infrastructure to meet population demands. / 管理层认为，在Victoria West，我们有一个大型的矿化系统，可能是更大、稳定的矿化系统，其中完全有可能有更高品位的矿体，距离加拿大唯一的铜/镍冶炼厂（Glencore在Rouyn-Noranda的Horne）约1小时车程，位于一个有公路交通和廉价电力的成熟矿区，并且在可预见的未来会有持续需求的大宗商品市场，因为全球正在努力满足气候目标，以储存能源、发展和维护基础设施满足人口需求。
- It is our pleasure and promise that we will focus on determining how big, and how well endowed, our wholly owned, royalty free Victoria West really is. / 我们很高兴并承诺，我们将专注于确定我们全资拥有的、无权利金的Victoria West的规模大小和资源情况。



Management and Board / 管理层与董事



Management Team / 管理团队	Board Of Directors / 董事
<p>Nicole Brewster President & CEO / 总裁兼首席执行官</p>	<p>Wally Rudensky CA / 注册会计师 Chairman of the Board, Audit Chair / 董事会主席、审计长</p>
<p>Kyle Appleby CA / 注册会计师 Chief Financial Officer / 首席财务官</p>	<p>Kurt Breede P.Eng / 专业工程师 Independant Director / 独立董事</p>
<p>Brian H. Newton P.Geo / 专业地质学家 Chief Geologist / 首席地质学家</p>	<p>John S. Webster Camborne School of Mines / 坎伯恩矿 学院</p>
<p>Dr. James Franklin PhD FRSC, P.Geo / 专 业地质学家 Principal Advisor Surimeau / Surimeau的首 席顾问</p>	<p>Judi Wood Independant Director / 独立董事</p>
<p>Martin Demers P.Geo (ogq) / 专业地质学 家 Technical Advisor / 技术顾问</p>	<p>Hon. Dr. Kellie Leitch Independant Director / 独立董事</p>
	<p>Aline Leclerc ogq Member AEMQ, CIMM, CAG</p>

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Nicole Brewster

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nicole@renforthresources.com

Renforth Capitalization

278,166,846 SHARES / 股票

21,975,530 WARRANTS / 认股权证

18,900,000 OPTIONS / 期权

Total: / 总计: 319,042,376



Appendix – Critical and Strategic Metals Outlook / 附录 – 关键和战略金属的前景

Insufficient global supply to meet demand / 全球供应不足以满足需求

Geopolitical supply risks / 地缘政治供应风险

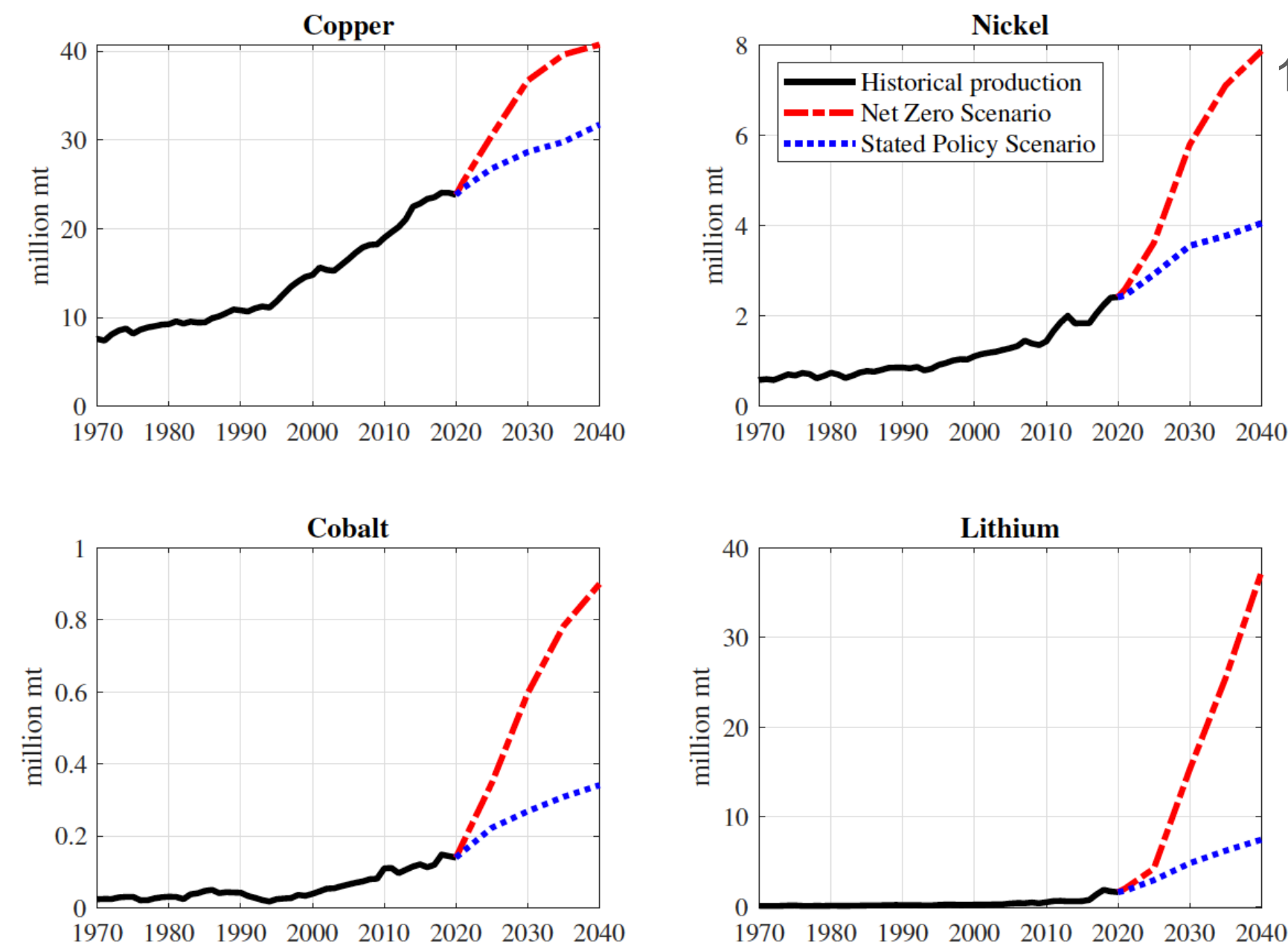
But in part it may be because the USGS is ahead of its European peers in analysing global supply patterns and the resulting potential threats to critical minerals availability.

Nickel and zinc may not spring to mind when most people think of critical minerals, but as far as the United States is concerned, they both are. [Reuters Nov. 15 2021 / 路透社, 2021年11月15](#)

In the run-up to the recent UN [Climate Change Conference \(COP26\)](#) in Glasgow, the International Energy Agency pointed out that demand will shift from coal and fossil fuels to minerals such as lithium, cobalt and copper in the coming decades, as countries transition to green energy.

Minerals such as lithium, cobalt and nickel are integral to the construction of batteries, while rare earth elements such as neodymium are crucial to wind turbines and electric vehicles. As electricity replaces fossil fuels, copper and aluminium will take centre stage as well.

As a result, if the world is to meet its goal of keeping the rise in global temperatures to “well below 2 degrees Celsius”, as pledged in the Paris Agreement, the International Energy Agency estimates that demand for these minerals will increase hugely: for lithium, by as much as 40 times, while the market for graphite, cobalt and nickel will shoot up by around 20–25 times. [South China Morning Post Dec. 1 2021 / 南华早报, 2021年12月1日](#)



Metal demand graph taken from DIW Berlin Discussion Paper 1976 “[Energy Transition Metals](#)” / 金属需求表摘自DIW Berlin Discussion Paper 1976 “能源转变金属”

[Interview](#) on the paper / 关于文章的采访

Figure 1: Metals consumption in the IEA’s net-zero emissions scenario and the stated policy scenario.

Market Forces/Commodity Deficits / 市场预测/大宗商品供应不足

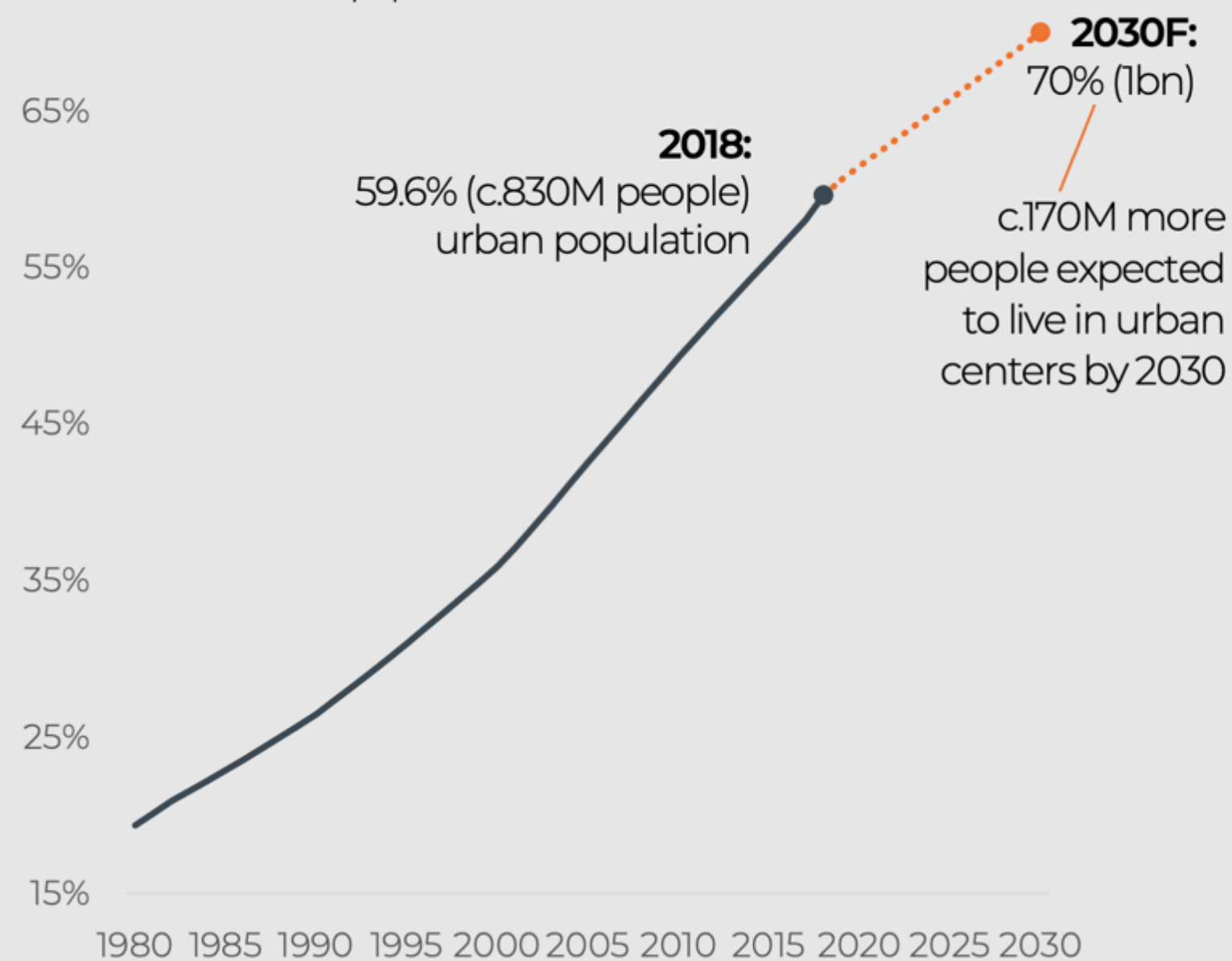
Emerging Nickel/VMS Opportunity Uniquely Able to Fund Growth Internally / 新兴的镍/火山成因块状硫化物机会，能够独特地为内生增长提供资金



Positive Outlook for Surimeau Commodities Fuelled by Population and Standard of Living Growth and the Electrification of Transport / 人口增长和人们生活水平的提高以及交通的电气化推动了Surimeau所赋存大宗商品的积极前景

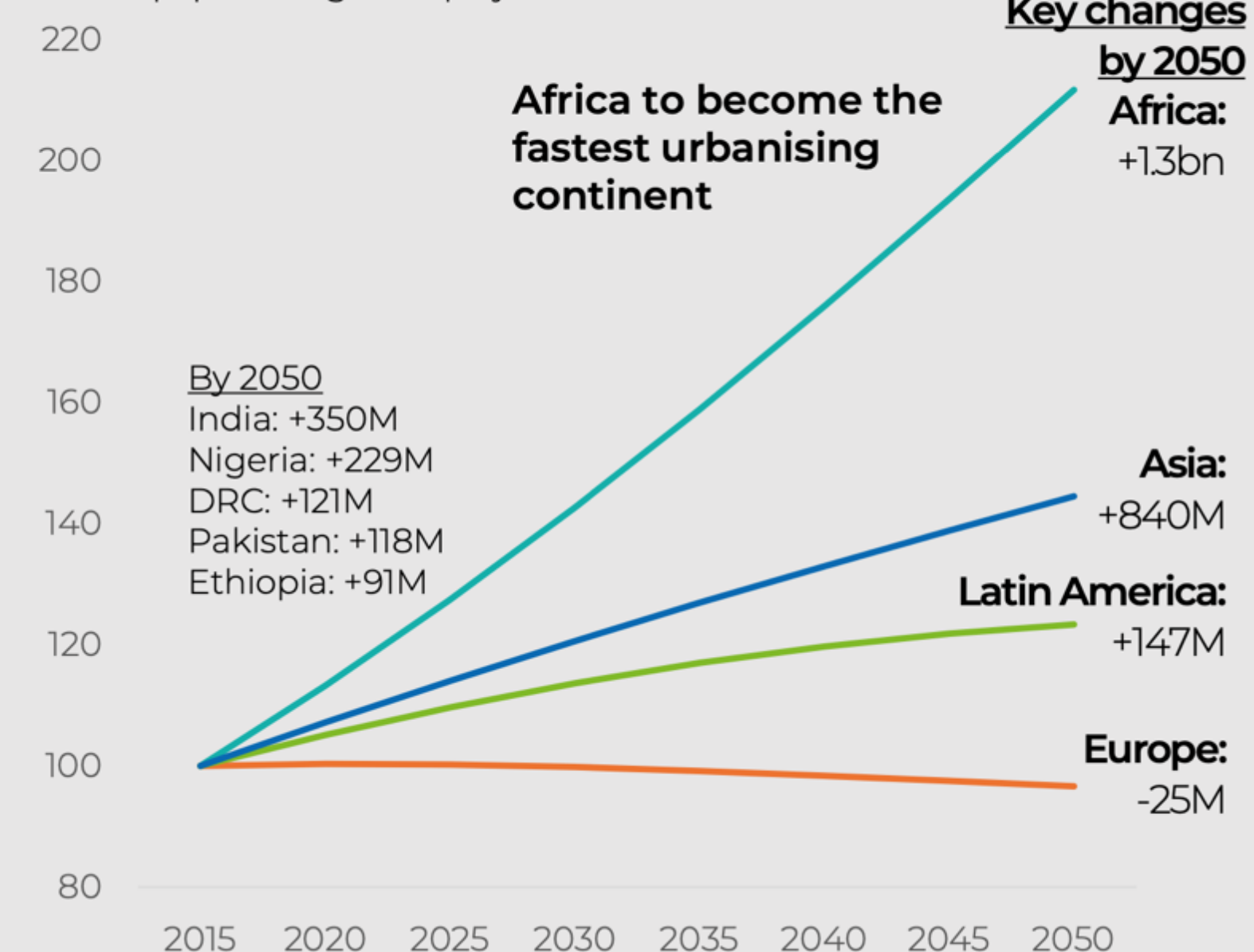
China is forecast to add a further 170M people to urban centers by 2030⁽¹⁾

Per cent China urban population



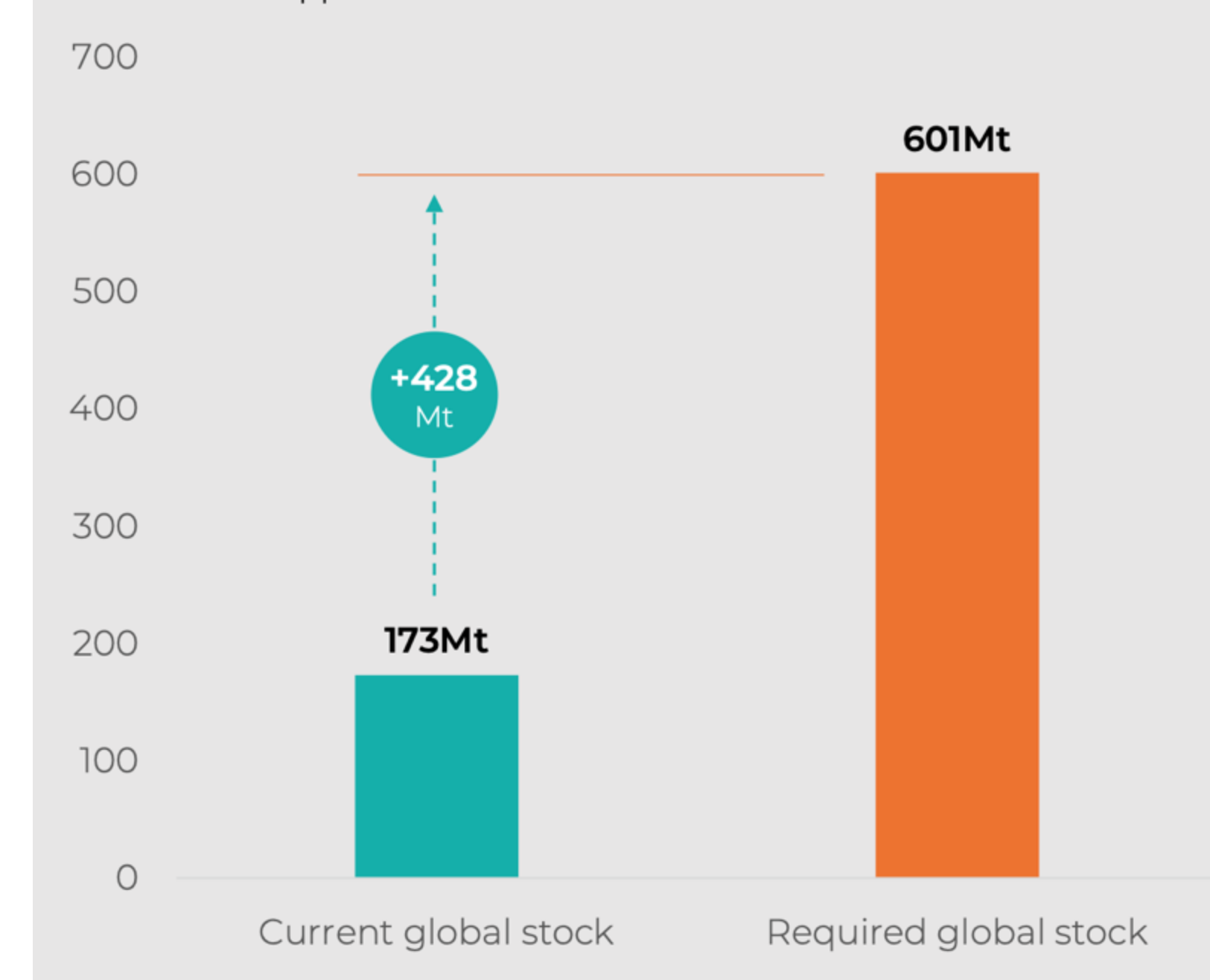
The world population is projected to grow by c.1.2bn people by 2030 and c.2.4bn people by 2050⁽²⁾

Indexed population growth projections: 2015=100



An additional 428Mt of copper is required for living standards equivalence by 2050⁽¹⁾

Million tonnes copper



Source: (1) Urban China, towards efficient, inclusive and sustainable urbanization, World Bank and Development Research Center of the State Council, The Peoples Republic of China, NBS – 2018 population 1.395 billion. (2) United Nations Population Division, World Population Prospects: The 2017 Revision, median prediction interval

China will remain a major consumer of commodities for the foreseeable future - underpinned by continued urbanisation, rising incomes and indirectly through the ambitious 65 country infrastructure plans of the One Belt, One Road initiative

Continued urbanisation/industrialisation will underpin consumption of the early cycle commodities, particularly in Africa, and later cycle commodities across Asia, to support the estimated additional 2.1 billion people in these regions by 2050

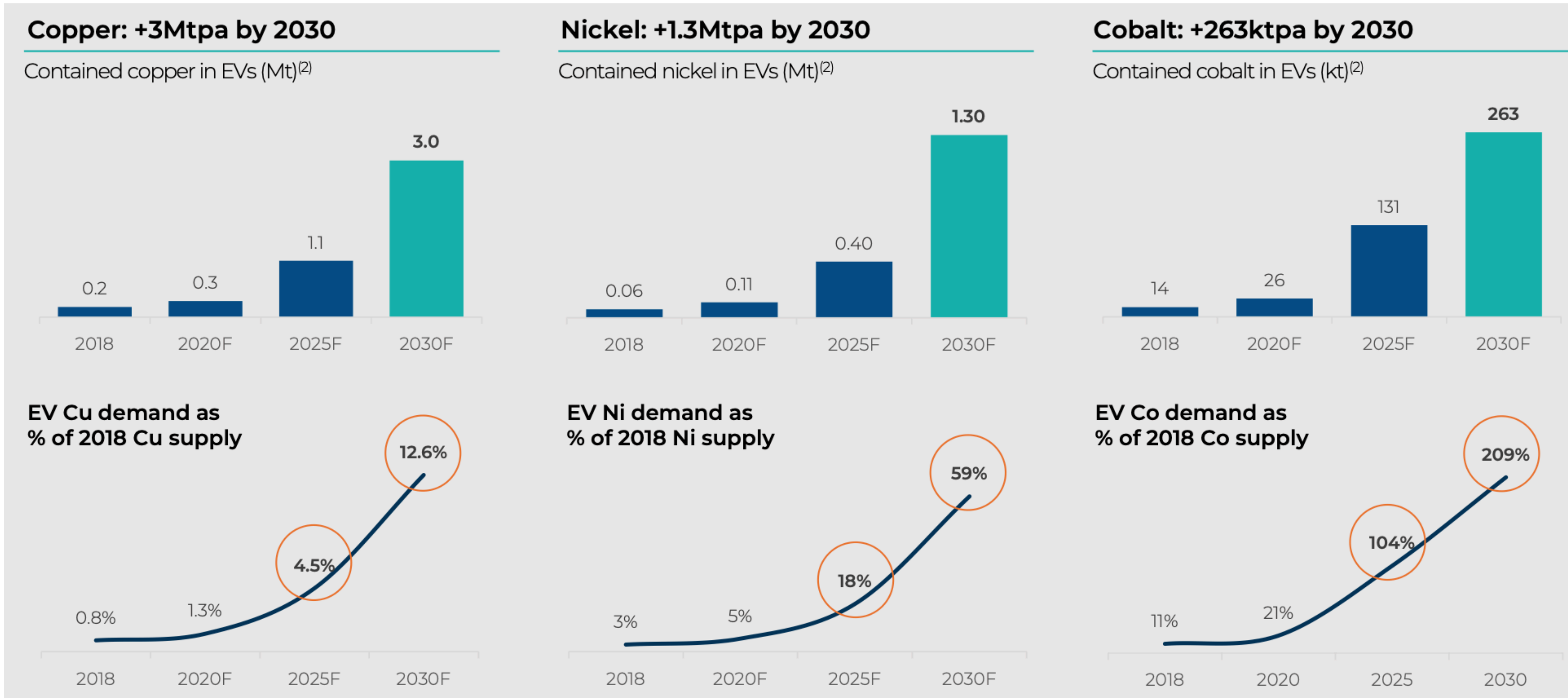
Source: (1) ESG: Beyond Ratings and scores – Fatalities, safety and artisanal mining. Assessing the social contribution of mining. Bernstein, 20 September 2018, population growth assumes global population of 9.8bn people by 2050

EV/Battery Demand / 电动汽车/电池需求



Paris Accord Targets Require the Large Scale Replacement of ICE with Evs / 《巴黎气候协议》的目标要求用电动汽车大规模取代内燃机汽车

140m EVs forecast on the Road by 2030*, a Major New Source of Demand for Copper/Nickel/Cobalt / 预计到2030年电动汽车保有量将达到1.4亿辆*, 成为铜/镍/钴的主要新需求来源



*BNEF Long Term Electric Vehicle Outlook 2018 (2)Glencore, Wood Mackenzie, CRU, BNEF. Does not include requirements for other parts of EV supply chain including charging infrastructure, energy storage, grid. /

*BNEF长期电动汽车展望2018 (2)Glencore、Wood Mackenzie、CRU、BNEF。不包括电动车供应链其他部分的需求，例如充电基础设施、储能、电网。

Glencore: Bank of America Merrill Lynch 2019 Global Metals, Mining & Steel Conference / 嘉能可：美银美林2019年全球金属、采矿和钢铁大会

Parbec 2020/21 Drill Program / Parbec的2020/21年钻探活动

Top Ten Highest Metal Factor Intervals from 2020/21 Program only / 仅来自2020/21钻探活动的十个最高金属系数的矿段



Drillhole	Grid East	Grid North	From (m)	To (m)	Lenth (m)	Gold g/t
PAR-20-112	5300	225	254.8	276.25	21.45	5.57
PAR-21-127	5100	135	255.15	279.25	24.1	3.78
PAR-21-133	5325	243	232	244.5	12.5	6.9
PAR-20-116	5050	200	108.9	158.5	49.6	1.46
PAR-21-141	5075	165	287	308.85	21.85	3.06
PAR-21-128	5150	165	280.9	293.5	12.6	4.39
PAR-21-135	5250	168	303.5	313	9.5	4.66
PAR-21-131	5200	337	48.45	58	9.55	4.42
PAR-21-132	5225	280	130.15	141.9	11.75	3.3
PAR-21-130	5150	308	91.9	106	14.1	2.15

Intervals are presented as measured in core box, not true width / 矿段是在岩芯箱中的测量值，不是真实宽度。

May 2020 Parbec MRE – Out of Date / 2020年5月Parbec的矿产资源量预期值 – 已过期



Area	Classification	Cut-off Au (g/t)	Tonnes (k)	Au (g/t)	Au (koz)
Pit Constrained	Indicated	0.32	1,782	1.77	101.4
	Inferred	0.32	1,997	1.56	100.3
Out-of-Pit	Indicated	1.44	40	2.38	3.1
	Inferred	1.44	1,125	2.13	77.0
Total	Indicated	0.32 + 1.44	1,822	1.78	104.5
	Inferred	0.32 + 1.44	3,122	1.77	177.3

1) Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.

2) The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could be upgraded to an Indicated Mineral Resource with continued exploration.

3) The Mineral Resources in this report were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by the CIM Council.

4) Historically mined areas were depleted from the Mineral Resource model.

5.) The pit constrained Au cut-off grade of 0.32 g/t Au was derived from US\$1,450/oz Au price, 0.75 US\$/C\$ exchange rate, 95% process recovery, C\$17/t process cost and C\$2/t G&A cost. The constraining pit optimization parameters were C\$2.50/t mineralized mining cost, \$2/t waste mining cost, \$1.50/t overburden mining cost and 50 degree pit slopes.

6.) The out of pit Au cut-off grade of 1.44 g/t Au was derived from US\$1,450/oz Au price, 0.75 US\$/C\$ exchange rate, 95% process recovery, C\$66/t mining cost, C\$17/t process cost and C\$2/t G&A cost. The out of pit Mineral Resource grade blocks were quantified above the 1.44 g/t Au cut-off, below the constraining pit shell and within the constraining mineralized wireframes. Additionally, only groups of blocks that exhibited continuity and reasonable potential stope geometry were included. All orphaned blocks and narrow strings of blocks were excluded. The longhole stoping with backfill method was assumed for the out of pit Mineral Resource Estimate calculation.

Parbec High Assays, Notable Intervals / Parbec 见到的高指标 分析结果、有名的矿段



Project/Program	Feature	Au g/t	Length m	Hole #
Parbec	High Assay	118.7	0.35	PAR-21-133
Parbec	High Assay	67.54	0.76	PAR-86-06
Parbec	High Assay	56.57	0.61	PAR-87-32
Parbec	High Assay	38.1	0.9	PAR-10-01
Parbec	High Assay	31.47	2.15	PAR-21-133
Parbec	High Assay	31.2	1	PAR-21-135
Parbec	High Assay	25.82	2.1	PAR-93-54
Parbec	High Assay	25	0.6	PAR-19-95
Parbec	High Assay	24.62	0.9	PAR-18-92
Pabec	High Assay	22.3	1.1	PAR-21-128
Parbec	Notable Interval	5.57	21.45	PAR-20-112
Parbec	Notable Interval	3.78	24.1	PAR-21-127
Parbec	Notable Interval	6.9	12.5	PAR-21-133
Parbec	Notable Interval	5.98	12.5	PAR-86-06
Parbec	Notable Interval	1.46	49.6	PAR-20-116
Parbec	Notable Interval	3.64	19.3	PAR-18-78
Parbec	Notable Interval	9.5	7.25	PAR-93-54
Parbec	Notable Interval	3.31	19.4	PAR-10-05
Parbec	Notable Interval	9.86	5.9	PAR-10-01
Parbec	Notable Interval	4.39	12.6	PAR-21-128

- Parbec Assay Data from the 1980s to present / Parbec的分析数据来自20世纪80年代至现在整个期间
- Presented for high assay values and also presented for notable intervals (lengths) / 呈现的是高指标值，也呈现的是著名的矿段（长度）。
- The lengths are as measured in the core box, not true width / 长度是在岩芯箱中的测量值，不是真实宽度
- Assays and intervals from the 1980's and 1990's were excluded from the May 2020 MRE / 2020年5月的矿产资源量预期值中不包括20世纪80年代和90年代的分析结果和矿段。