

Renforth Resources

Battery Metals backed with Gold

有黄金支持的电池金属开发

May 2023 / 2023年5月

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Renforth would like to acknowledge the following;

1 - Our corporate office is located within the City of Pickering, Ontario which resides on land within the Treaty and traditional territory of the Mississaugas of Scugog Island First Nation and Williams Treaties signatories of the Mississauga and Chippewa Nations.

Pickering is also home to many Indigenous persons and communities who represent other diverse, distinct, and autonomous Indigenous nations

2 - Our Surimeau and Parbec properties are located within the municipal boundaries of Rouyn-Noranda and Val d’Or Quebec, within Treaty 9 and the traditional lands of the Conseil de la Première Nation Abitibiwinni, the Algonquins of Pikogan

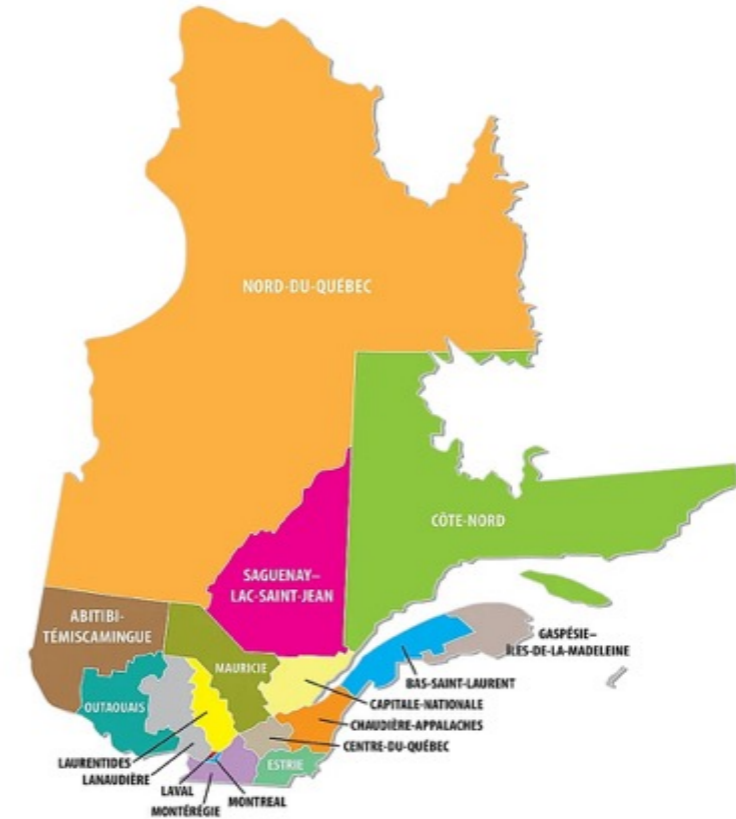
3 -Our Nixon-Bartleman project is located west of Timmins, Ontario, within Treaty 9 and the traditional lands of many First Nations.

These acknowledgements are offered in the spirit of reconciliation and in recognition of the history and living culture of Canada’s First Nations people

A Very Secure Jurisdiction / 一个非常安全的辖区

Abitibi-Témiscamingue Region of Quebec / 魁北克省Abitibi-Témiscamingue地区

Quebec's Premier Mining Jurisdiction with numerous producing mines and supportive environment / 魁北克省的优质矿业辖区，拥有众多在产矿山和有利的环境。



Quebec is the largest, and second most populated Province of Canada, with a stable democratic government well represented on a national political level. It is the home province of our Prime Minister, The Right Honourable Justin Trudeau, and our Minister of Innovation, Science and Industry Canada, The Honourable François Philippe-Champagne / 魁北克省是加拿大最大和人口数量第二的省份，有一个稳定的民主政府，在国家政治层面上有充分的代表性，是我们的总理Justin Trudeau阁下和我们的加拿大创新、科学和工业部长François Philippe-Champagne阁下的家乡。

The Province of Quebec is well serviced by national highways and rail lines, along with access to deep water shipping via the St. Lawrence. / 魁北克省拥有良好的国家级高速公路和铁路线，以及通过圣劳伦斯河可进入深水航线。

94% of the electricity generated in Quebec is hydro with 61 hydro-electric generating stations with 681 dams, including 2 nearby Renforth's main asset, the Surimeau polymetallic property. / 魁北克省94%的电力是水力发电，有61个水力发电站，有681个水坝，其中包括Renforth的主要资产 - Surimeau多金属项目区附近的2个。

Quebec has a Plan for the Development of Critical and Strategic Minerals which is being pursued across all levels of government with meaningful support and incentives for both up and downstream discovery and development within a sustainable ecosystem. / 魁北克省

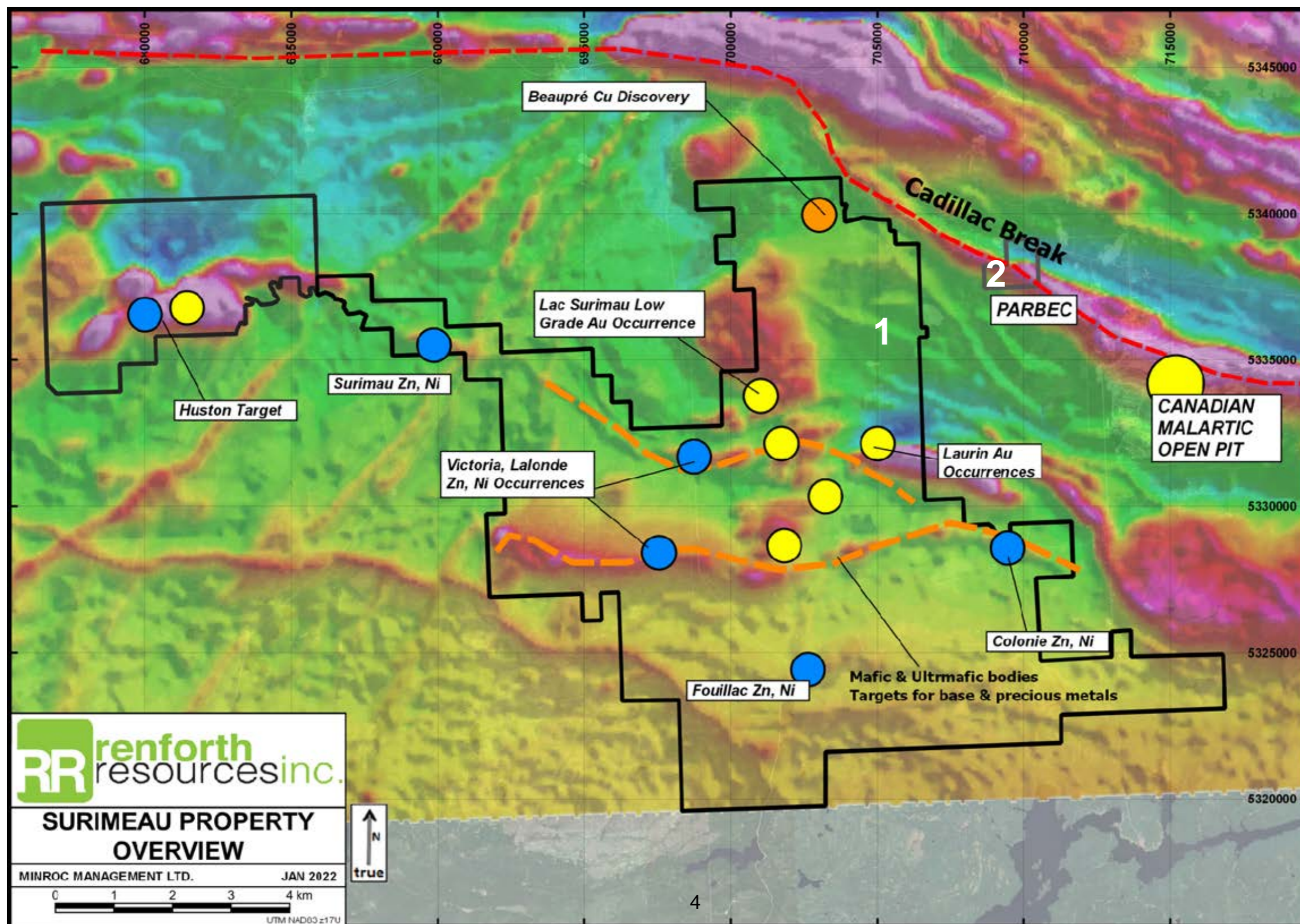
制定了《关键和战略矿产开发计划》，各级政府都在为可持续生态系统内的上游和下游发现和开发提供重大支持和激励。

<https://www.quebec.ca/en/government/policies-orientations/quebec-plan-development-critical-strategic-minerals>

Renforth - A Unique Malartic Area Play / 独特的Malartic区域

1 – **Surimeau District Property** – Consolidation of >300 sq km of **battery metal, gold, rare earth and lithium** showings into one wholly owned project, last work done in the 1980's / **Surimeau District项目区** – 整合了包含**电池金属、黄金、稀土和锂**表象区的300多平方公里土地成为一个项目，上一次在该土地上运营还是上世纪80年代

2 – **Parbec Open Pit Gold Deposit** located on the Cadillac Break, open to resource expansion / **Parbec露天开采黄金矿床**位于Cadillac断裂带，有资源量扩张潜力

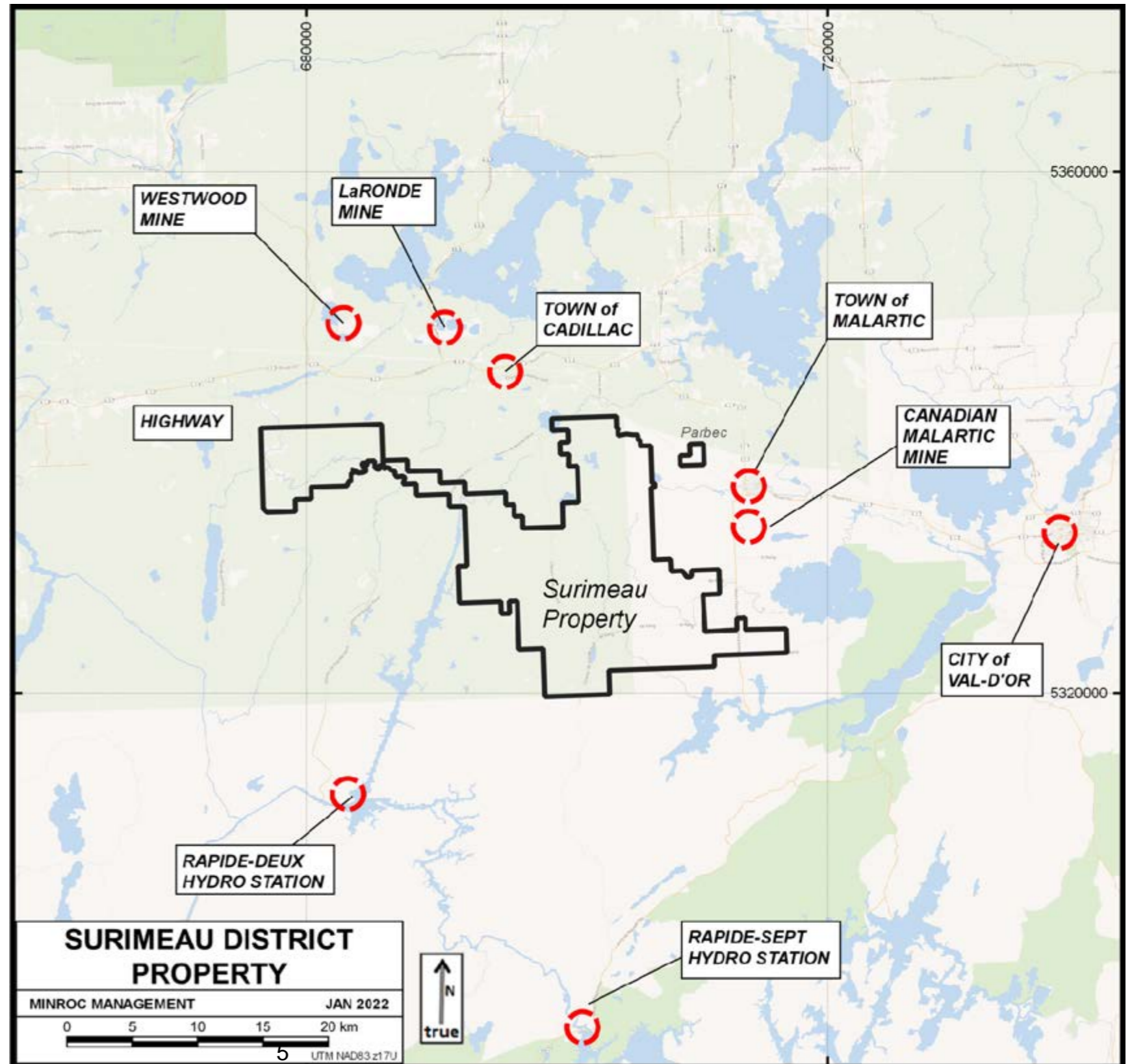


Fantastic Logistics NW Quebec / 魁北克省西北部良好的物流条件

Proven Mineralization with First Mover Advantage / 探明的矿化结构，有先发优势

Secure Low Cost Setting with Large Scale Mineralization / 安全的低成本环境，大规模矿化结构

- Large land position in the under explored Pontiac geological province, south of the Cadillac Break, first mover tied up all historic base metal showings / 在 Cadillac断裂带以南未被充分勘探的Pontiac地质区的大片土地，率先将所有历史的基本金属表象区整合起来
- Beside Canada's largest open pit gold mine in a mature mining camp. A 4km long open pit next door sets a good precedent for Surimeau's surface mineralization. / 毗邻加拿大最大的露天金矿，位于一个成熟的采矿营地。旁边一个4公里长的露天矿为Surimeau的地表矿化结构创造了良好的先例。
- Quebec is a secure, friendly, Top 10 in the world mining jurisdiction / 魁北克省是一个安全、矿业友好、世界排名前十的矿业辖区。
- Road Access via local and national roads reduces carbon footprint / 通过地方和国家级公路进入，减少碳足迹
- Hydro Electric Power Lines on property, green and cheap electricity, reduces carbon footprint / 项目区上的水电线路，绿色和廉价的电力，减少碳足迹
- Largest Property Holder in the Cadillac Pontiac Lithium Battery Camp with proven surface polymetallic battery mineralization / Cadillac Pontiac锂电池营地内最大的项目区持有者，拥有已证实的地表多金属电池矿化结构
- >4000 claims staked in 6 months within the camp, around Surimeau, for exploration / 为了勘探，六个月内在营地内在Surimeau周围标桩了4000多个矿权区
- Canada's only copper/nickel smelter 1 hour away, Glencore's Horne Smelter / 距离加拿大唯一的铜/镍冶炼厂 - Glencore的Horne冶炼厂一小时路程
- Excellent First Nation relationship / 与原住民关系良好
- Entire property uninhabited / 整个项目区无人居住
- Potential Scale (~29km mineralized strike and growing) of surface mineralization delivers large-scale open pit potential, offering low cost of production in the future / 潜在的地表矿化结构规模（约29公里的矿化走向并不断发展）提供了大规模的露天开采潜力，未来有望低成本生产



The Time is Now.../ 现在是好时机

Canada "has similar rich natural resources as Russia -- with the difference that it is a **reliable democracy**," Scholz told reporters¹/ Scholz告诉记者，加拿大"拥有与俄罗斯类似的丰富自然资源 - 不同的是，它是一个可靠的民主国家"

"By 2030, **nickel is facing the largest absolute demand increase...** / 到2030年，镍面临最大的绝对需求增长
High nickel Li-ion batteries require far more nickel than even lithium... / 高镍锂离子电池所需的镍甚至远远超过锂...
...almost seven times more nickel than lithium by weight"³/ ...按重量计算，镍几乎是锂的七倍"³

"...the White House has adopted an interpretation of military-sharing agreements from the 1950s and 1960s to state **Canadian companies are "domestic" sources**, opening the door for that country's mining projects to qualify for U.S. financing under the law. /"白宫采用了对20世纪50年代和60年代的军事共享协议的解释，指出加拿大公司是"国内"来源，为该国的采矿项目根据法律获得美国融资资格打开了大门。

Advocates for a stronger and more secure U.S. supply chain for electric vehicles say Canada could be a valuable ally in Biden's mining-for-climate strategy. / 倡导建立更强大、更安全的美国电动汽车供应链的人士说，加拿大可能是拜登的为气候采矿战略中的一个宝贵盟友。

Part of the reason for that is a difficult reality: The U.S. may not have the geologic potential to make an electric vehicle battery."² / 其部分原因是 一个困难的现实：美国可能不具备制造电动汽车电池的地质潜力"。²

China depends on **overseas sources for 93% of its nickel, 98% of its cobalt and 65% of its lithium**, said Hu Changping, Deputy Secretary General of the China Nonferrous Metals Industry Association. "The self-sufficiency rate of nickel, cobalt, lithium and other mineral resources is relatively low," Hu told the Antaiko China battery metals conference in Dezhou city in Shandong province⁴ / 中国有色金属工业协会副秘书长胡长平称，中国**93%的镍、98%的钴和65%的锂**都依赖海外来源。胡长平在山东省德州市举行的安泰科中国电池金属会议上表示，"镍、钴、锂和其他矿产资源的自给率相对较低"⁴

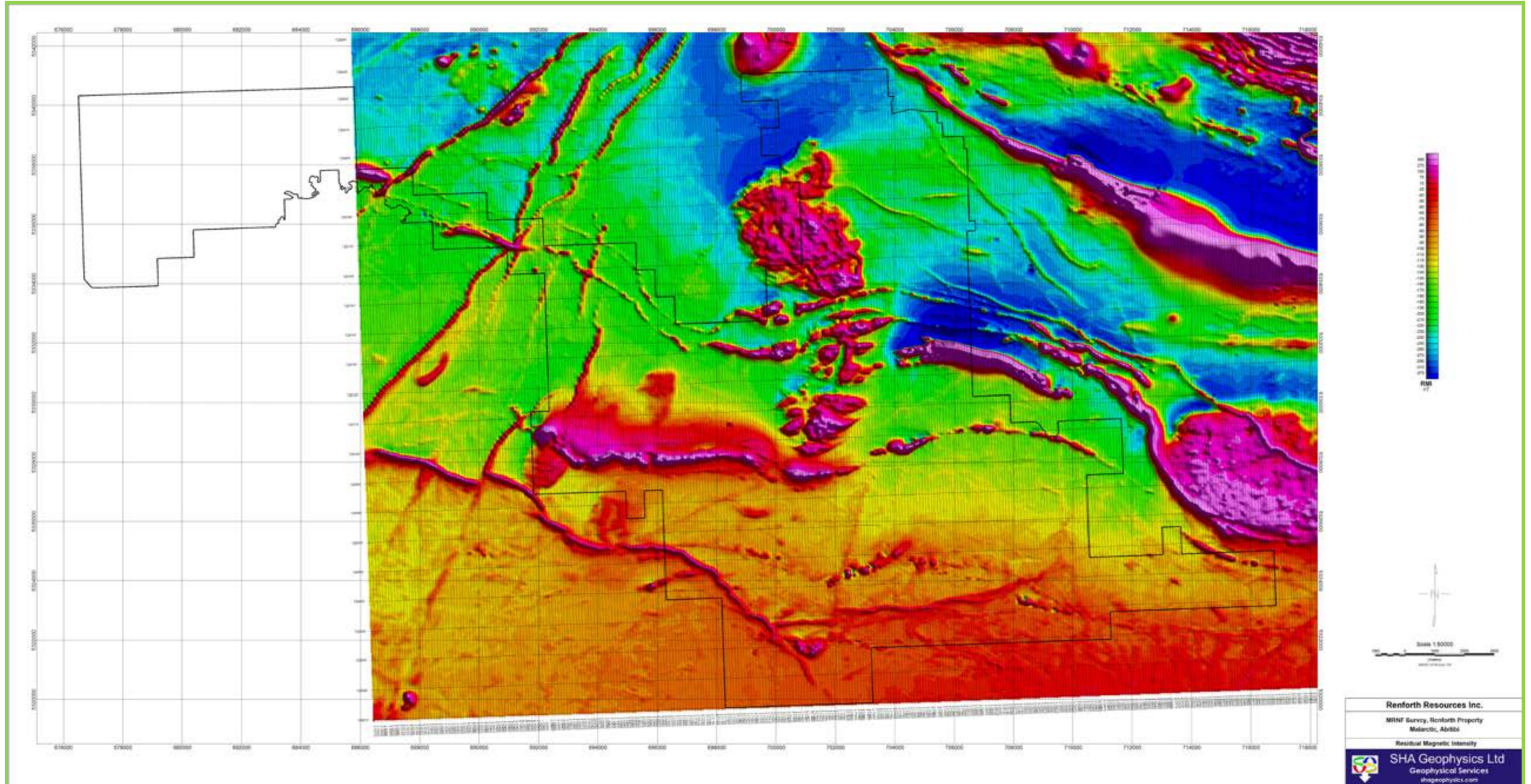
¹ German Chancellor Scholz Aug 22 regarding Germany/Canada battery metals co-operation agreement signed / 德国总理Scholz 8月22日就德国/加拿大电池金属合作协议的签署发表讲话
²E&E News Greenwire 08/23/2022 01:41 PM EDT
³International Energy Agency "Global Supply Chains of EV Batteries" page 49, July 2022 / 国际能源署:"全球电动车电池供应链"，第49页，2022年7月
⁴Reuters Aug.26 2022 8:10am / 路透社，2022年8月26日上午8:10

Regional Scale Structures / 区域规模的结构

Proven Mineralized, Genesis and True Size Unknown /

成熟的矿化区，起源和真实规模未知

Virtually Unexplored sedimentary setting, Blue Sky Potential / 几乎未勘探的沉积岩环境，蓝天潜力

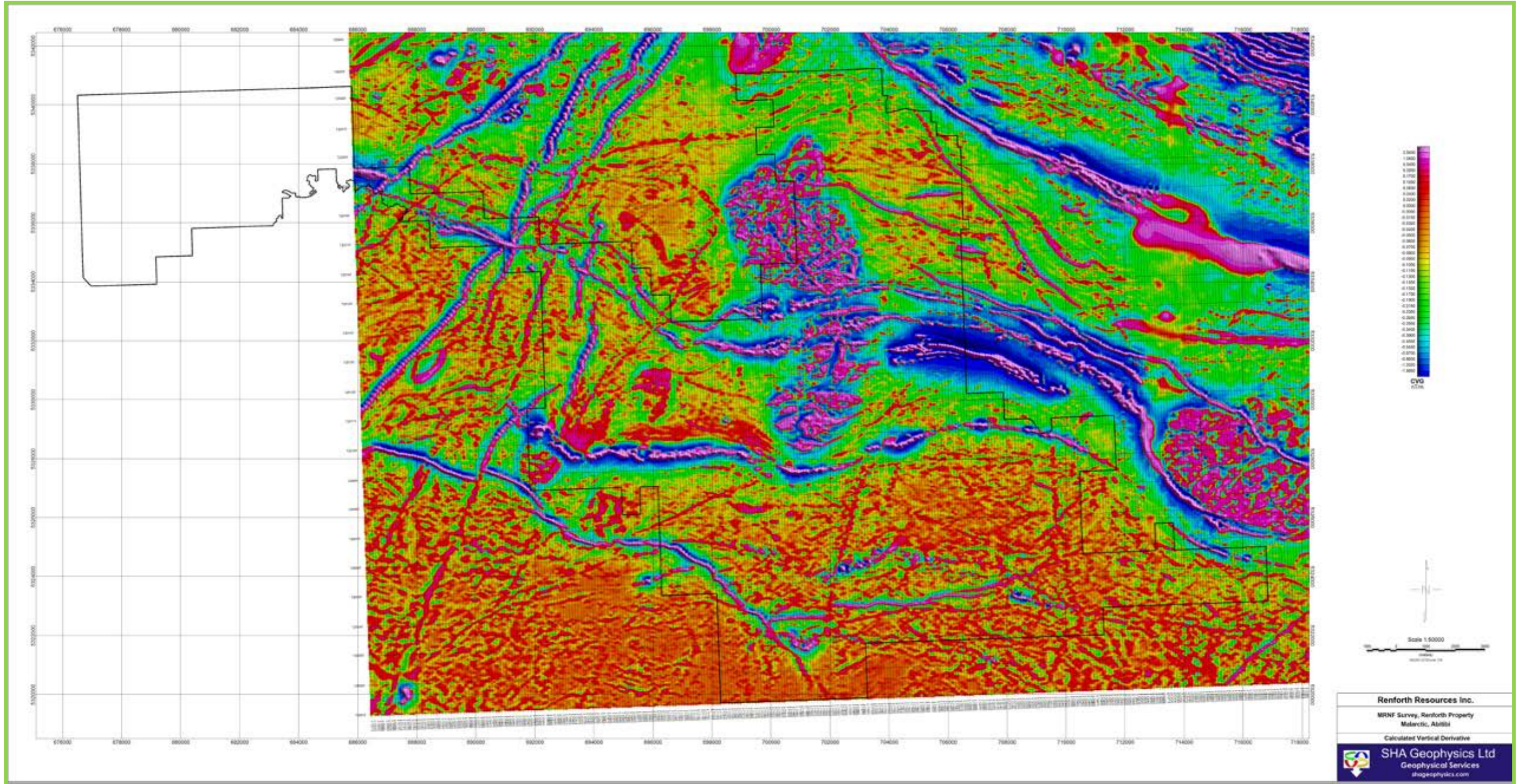


Multiple Property Exploration Targets / 多个项目区勘探靶区

Battery Metal, Gold, Rare Earths and Lithium Occurrences /

电池金属、黄金、稀土和锂表象区

Initial Focus is Battery Metals in ~29km of Strike / 最初重点是约29千米走向内的电池金属



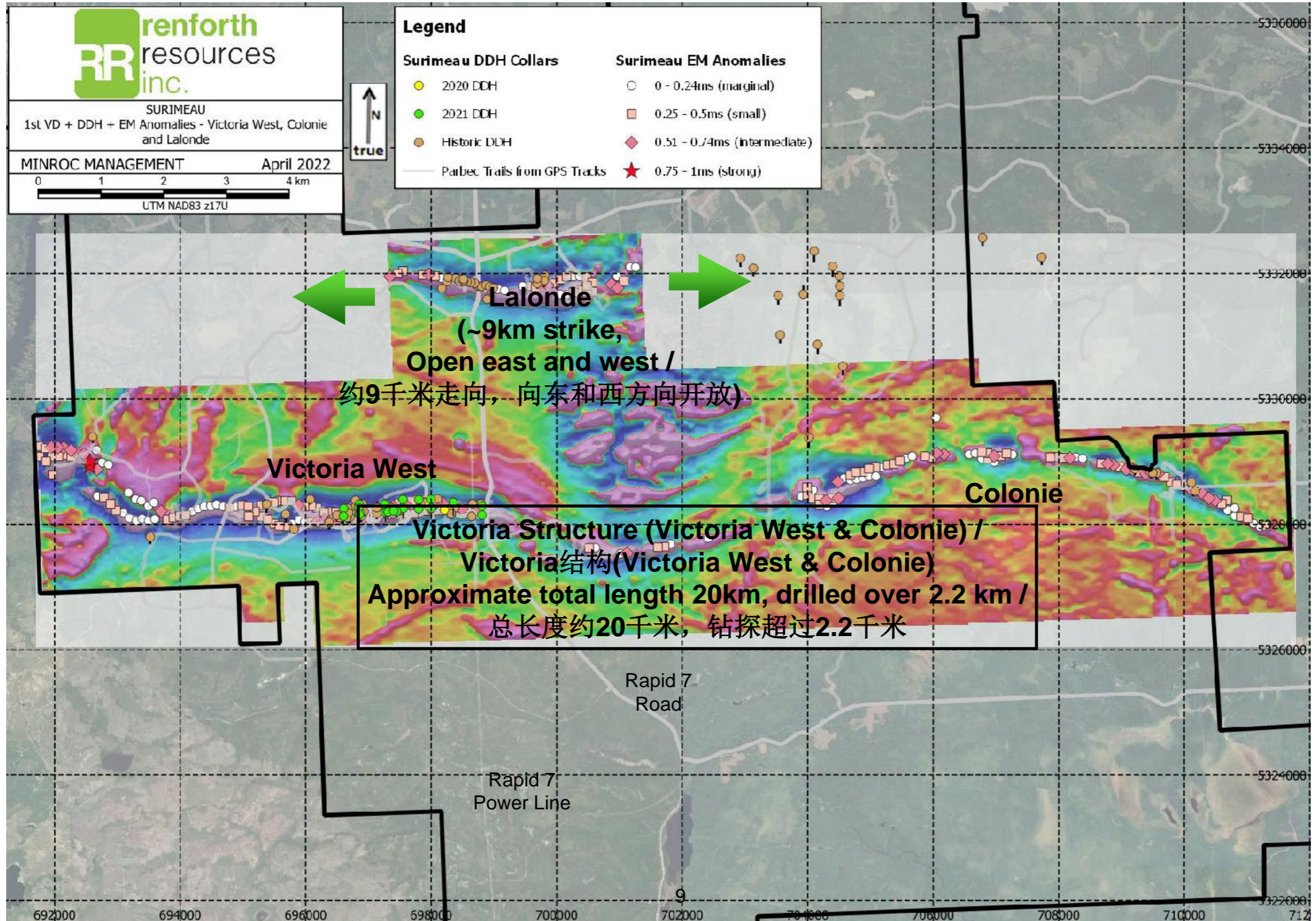
Large Scale Mineralized Systems / 大规模矿化系统

Sulphide Nickel Polymetallic Mineralization, 2 structures, total length ~29km /

硫化镍多金属矿化结构, 2个结构, 总长度约为29千米

Surface metals, road and power line means cost effective open pit potential /

地表金属、道路、电线都意味着有潜力成为具有成本效益的露天矿



Surface Mineralization / 地表矿化结构

Significant Scalable Open Pit Potential / 巨大的可扩展露天矿潜力

Next Door to Canada's Largest, Precedent Setting, open Pit Gold Mine / 临近加拿大最大的露天金矿，设定了模板



- Stripping over 275m to map only the south side of mineralization at Victoria within the 2.2km drilled. / 在钻探的2.2公里范围内，剥采了275米，只绘制Victoria矿化结构的南端
- Demonstrates continuity of nickel/cobalt/copper/zinc between surface and max. depth drilled of 150 vertical metres / 证明了从地表到最大钻探深度150垂直米之间镍/钴/铜/锌的连续性

-Initial, limited drilling indicates widths of 125m N/S within the 2.2 km E/W length drilled. / 初步的、有限的钻探表明，在东/西2.2公里的钻探长度内，北/南的宽度为125米。

-Summer 2022 a second mineralized band ~75m north of the Victoria West drilled area was discovered / 2022年夏天，在Victoria West钻探区域以北约75米处发现了第二个矿化带

-Interpretation, supported by Mag/EM survey is two mineralized bands within the Victoria structure west of the road, effectively doubling the size of the Victoria structure / 在磁性/电磁勘测的支持下，解释为Victoria结构中的两个矿化带在道路以西，有效地将Victoria结构的规模扩大了一倍。

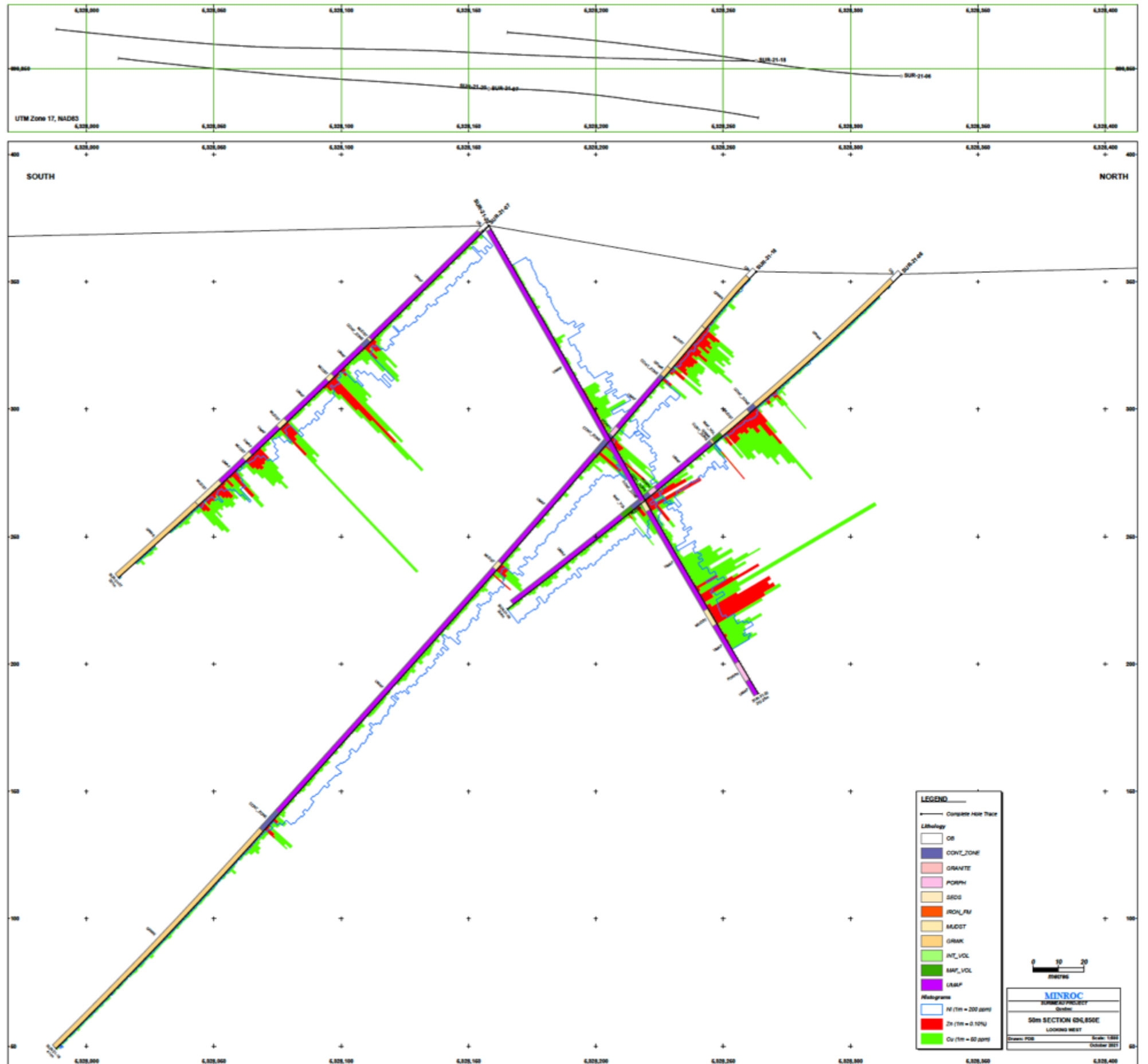
-Only the southern band at Victoria drilled or stripped to date / 截止目前只有Victoria的南部带状区域进行了钻探或剥采

-Mineralization currently large scale low grade nickel sulphide rich polymetallic mineralization (consistent .25% Ni plus other metals) / 矿化结构目前是大规模的低品位硫化镍富集多金属矿化结构（稳定的0.25%镍加其他金属）。

-Higher grade Ni drilled includes 3.46% Ni and 491ppm Cobalt over 1.5m at 196.5m depth gives grade increase with depth potential / 钻探的较高品位的镍包括在196.5米深处见镍品位3.46%、钴品位491ppm的1.5米矿段。这表明随着深度的增加，品位有可能提高。

-With additional work the grades/size may change / 随着更多工作的推进，品位/规模可能变化

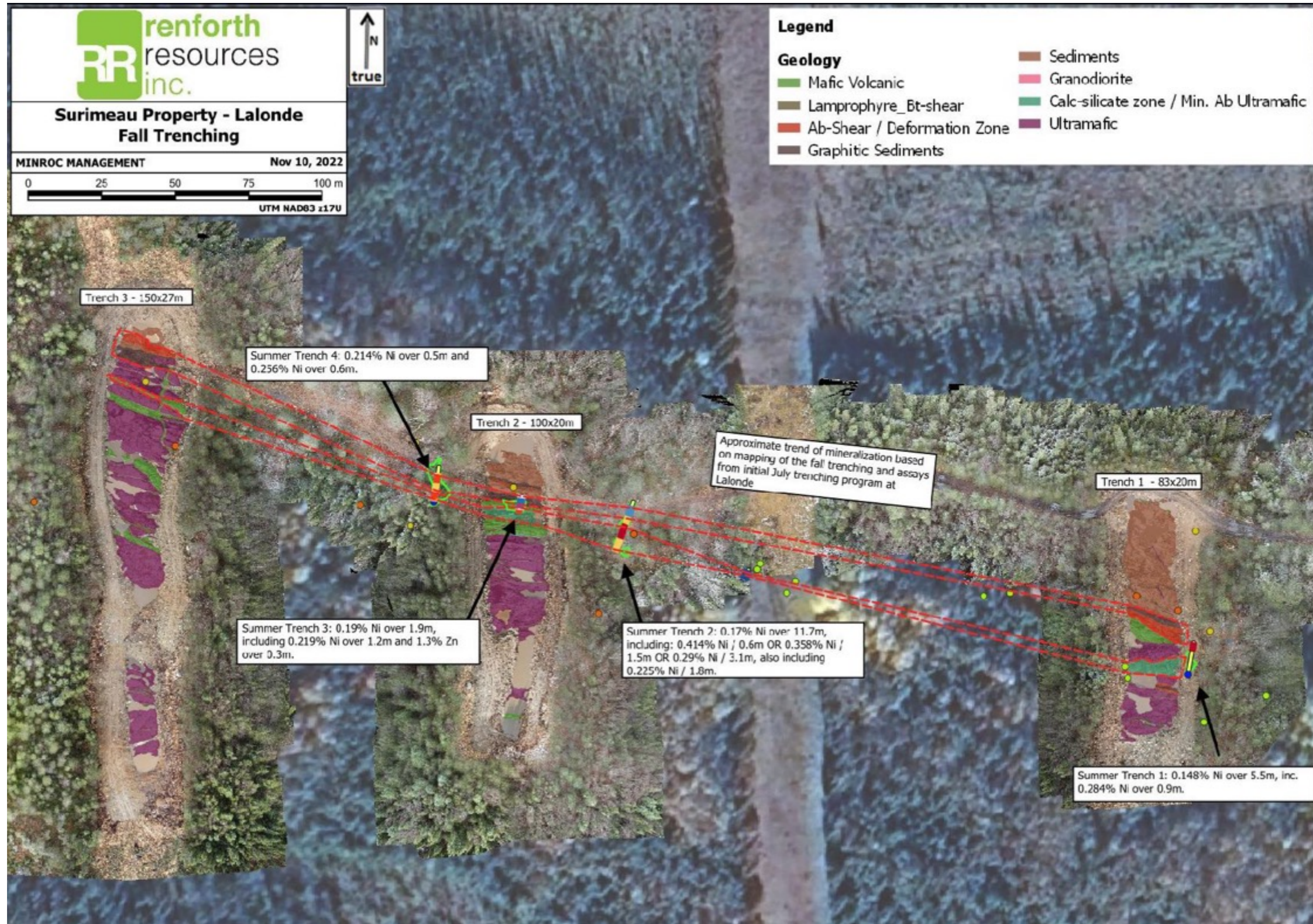
Focus is on Victoria West, drilling off the 6km of mineralized strike, containing two bands of mineralization, between the road and western border to arrive at the first mineral resource in this new district / 重点是Victoria West，在公路和西部边界之间的6公里长的矿化走向上进行钻探，包含两条矿化带，以获得这个新区域的首份矿产资源量。



Lalonde Mirrors Victoria / Lalonde与Victoria非常相似

2nd Battery Metals System Identified at Surimeau / 在Surimeau确认了第二个电池金属系统

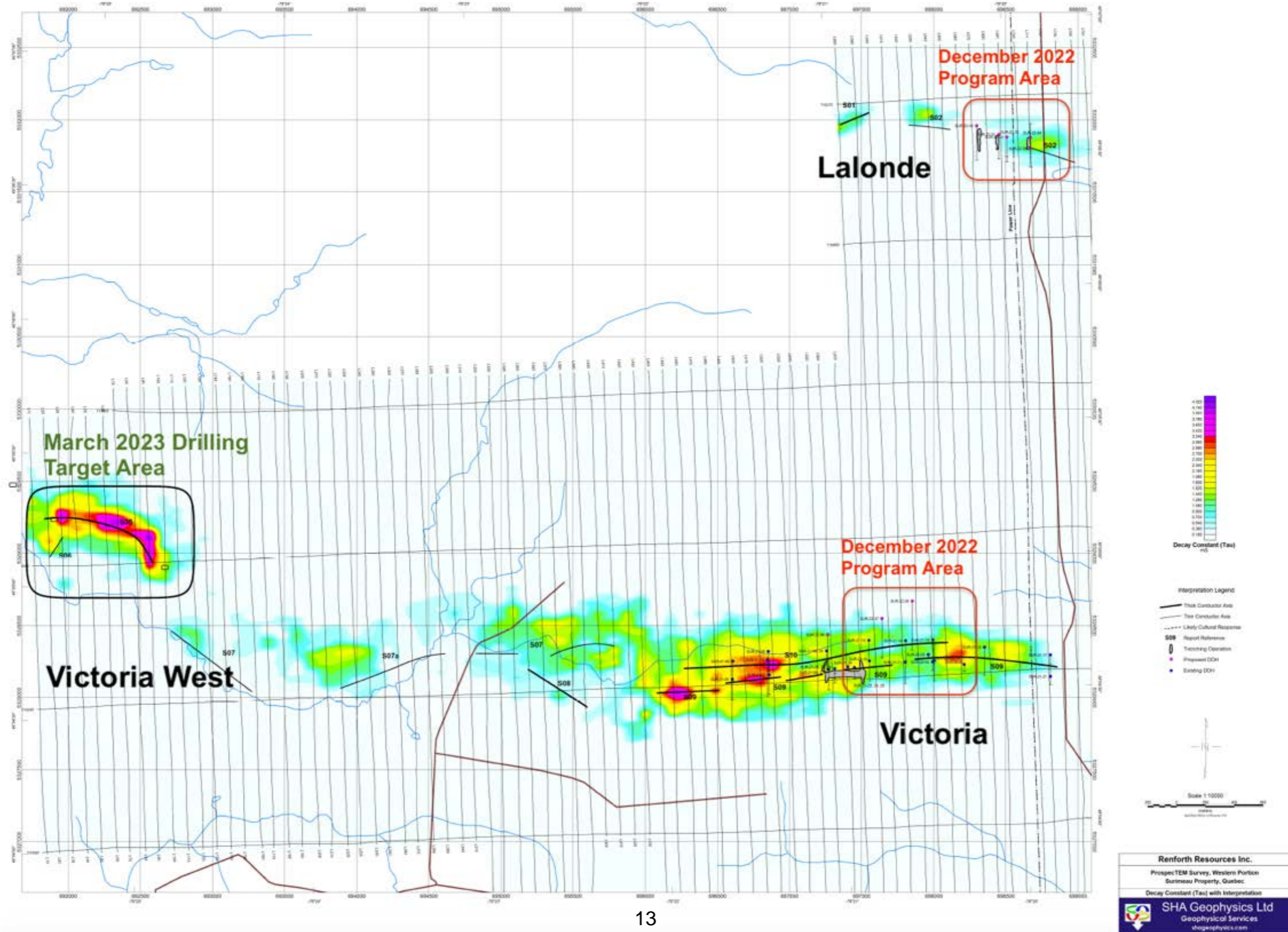
Only 4km to the north, Lalonde and Victoria are interpreted as fold arms, the fold nose to the east, property potential has doubled, Lalonde seems to be the same mineralization as Victoria, maiden drill results pending / 向北只有4公里，Lalonde和Victoria被解释为折臂，向东是折鼻，项目区潜力增加了一倍，Lalonde似乎是与Victoria有相同的矿化结构，首份钻探结果待公布



December 2022 Successful Drill Campaign / 2022年12月成功钻探活动

Mineralization in Every Hole, Results Pending / 每个钻孔都见到矿化结构, 结果待发布

March 2023 Drill Program Permitted / 2023年3月钻探活动获得批准



Location, Location, Location / 位置、位置、位置

A golden rule delivering economic and ESG advantage for Renforth's Surimeau Nickel Discovery / 为Renforth的Surimeau镍矿发现提供经济和ESG优势的黄金规则

The nickel value chain is placing high importance on security of supply as well as provenance and traceability...The carbon-equivalent footprint of a typical integrated sulphide operation is between one-fifth and one-quarter of the NPI-to-matte route to battery acceptable material.¹ / 镍的产业链高度重视供应安全以及来源和可追溯性.....典型的综合硫化物运营的碳当量足迹是NPI-to-matte路线到电池可接受材料的五分之一到四分之一。¹

“Manufacturing bottlenecks, serious though they are, look manageable next to those at the mining end of the battery value chain. Take nickel. Thanks to a production jump in Indonesia, which accounts for 37% of global output, the market seems well supplied. However, Indonesian nickel is not the high-grade sort usable in batteries. It can be made into battery compatible stuff, but that means smelting it twice, which emits three times more carbon than refining higher-grade ores from places like Canada...”³ / “制造方面的瓶颈，尽管很严重，但与电池价值链中采矿端的瓶颈相比，看起来还是可以应付的。以镍为例。由于印度尼西亚的产量猛增，占全球产量的37%，市场似乎供应充足。然而，印度尼西亚的镍并不是可用于电池的高品位镍。它可以被制成与电池兼容的东西，但这意味着要对其进行两次冶炼，这比冶炼从加拿大等地开采的高品位的矿石要多排放三倍的碳。”³

Working through ongoing U.S. Government initiatives and with allies to secure reliable domestic and foreign sources for critical minerals is as vital as ultimately replacing these materials in the lithium-battery supply chain. New or expanded production must be held to modern standards for environmental protection, best-practice labour conditions and rigorous community consultation, including with tribal nations through government-to government collaboration, while recognizing the economic costs of waste treatment and processing.² / 通过美国政府正在进行的倡议并与盟友合作，以确保关键矿物的可靠国内和国外来源，与最终在锂电池供应链中取代这些材料同样重要。新的或扩大的生产必须遵守环境保护的现代标准、最佳实践的劳动条件和严格的社区协商，包括通过政府对政府的合作与部落协商，同时认识到废物处理和加工的经济成本。²

¹BHP's economic and commodity outlook *Financial Year 2022* / 必和必拓的2022财政年度经济和大宗商品前景

² Executive Summary National Blueprint for Lithium Batteries 2021-2031 U.S. Department of Energy / 2021-2031年国家锂电池蓝图执行摘要，美国能源部

³ The Economist August 20-26 2022 pages 58-59 / 《经济学人》2022年8月20-26日第58-59页

Surimeau - Sustainable Potential Future Nickel Source / 未来可持续发展的潜在镍来源

Sulphide nickel bearing ultramafic which can sequester carbon and be processed using renewable energy / 硫化物含镍超基性岩，可以封存碳并利用可再生能源进行加工

“Green” Power Source For Surimeau / Surimeau的绿电来源

“Québec’s electricity production sector has one of the lowest carbon footprints in the world. The electricity it produces is derived from sources that are more than 99.8% renewable, mainly hydropower.”² / “魁北克省的电力生产部门是世界上碳足迹最低的地区之一。其生产的电力99.8%以上来自可再生资源，主要是水电。”²

Carbon Sequestration Potential at Surimeau / Surimeau的碳封存潜力

Research publicly cited between exploration companies, Universities such as Laval and senior miners such as Glencore is advancing natural and engineered carbon sequestration in ultramafic rocks. This technology has the potential to offset carbon production in mining situations, working towards net zero carbon production in mining operations / 勘探公司、拉瓦尔等大学和Glencore等大型矿企之间公开引用的研究正在推进超基性岩中的自然和工程碳封存。这项技术有可能抵消采矿运营产生的碳，努力实现采矿作业的净零碳生产。

Surimeau’s Low Impact Location and Logistics / Surimeau低影响的位置和物流

Surimeau is located in a mature mining camp with road and rail access to everything needed for exploration and development. This includes specialized smelters in operation for copper, nickel and zinc in nearby locations. The ability to use existing infrastructure, services and capacity largely eliminates the need, and cost (financial and environmental) of purpose built solutions and/or transportation typically seen in remote locations. Ultimately this will lower the environmental impact and operating costs, as well as economic thresholds, for any future mining operations. / Surimeau 位于一个成熟的采矿营地，有公路和铁路和勘探和开发所需的一切。这包括在附近运营的铜、镍和锌的专业冶炼厂。利用现有的基础设施、服务和产能在很大程度上消除了通常在偏远地区看到的专门建造解决方案和/或运输的需要和成本（财务和环境）。最终，这将降低任何未来采矿作业的环境影响和运营成本，以及经济门槛。

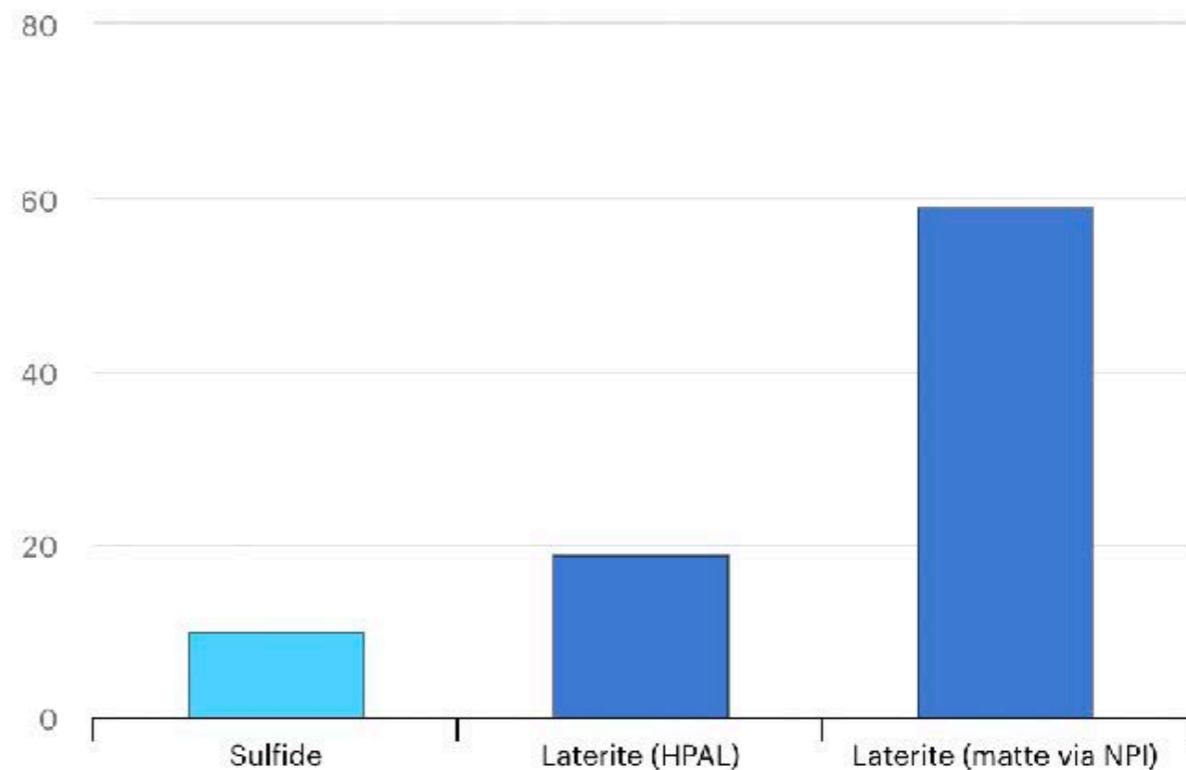
Inspiration for Surimeau? / 对Inspiration的激励?

Terrafame’s low carbon Talvivaara Mine in Finland boasts reserves of 1 billion tonnes of ore grading 0.22% [nickel](#), 0.13% [copper](#), 0.5% [zinc](#) and 0.02% [cobalt](#) thus resulting 2.2 million tonnes of nickel, 1.3 million tonnes of copper, 5 million tonnes of zinc and 0.2 million tonnes of cobalt. Year round production from the open pit deposit is via heap leach, the metals produced are converted into battery chemicals onsite, a unique production proposition. This responsible closed loop operation is inspiration for Surimeau, or a target to strive for. / Terrafame在芬兰的低碳Talvivaara矿拥有10亿吨矿石储量，镍的品位为0.22%，铜为0.13%，锌为0.5%，钴为0.02%，因此有220万吨镍，130万吨铜，500万吨锌和20万吨钴。露天矿床的全年生产是通过堆浸法进行的，生产的金属在现场转化为电池化学品，这是一个独特的生产方式。这种负责任的闭环操作对Surimeau来说是一种激励，也是一种努力的目标。

GHG emissions intensity for class 1 nickel by resource type and processing route

Open ↗

tCO₂-eq per tonne of nickel



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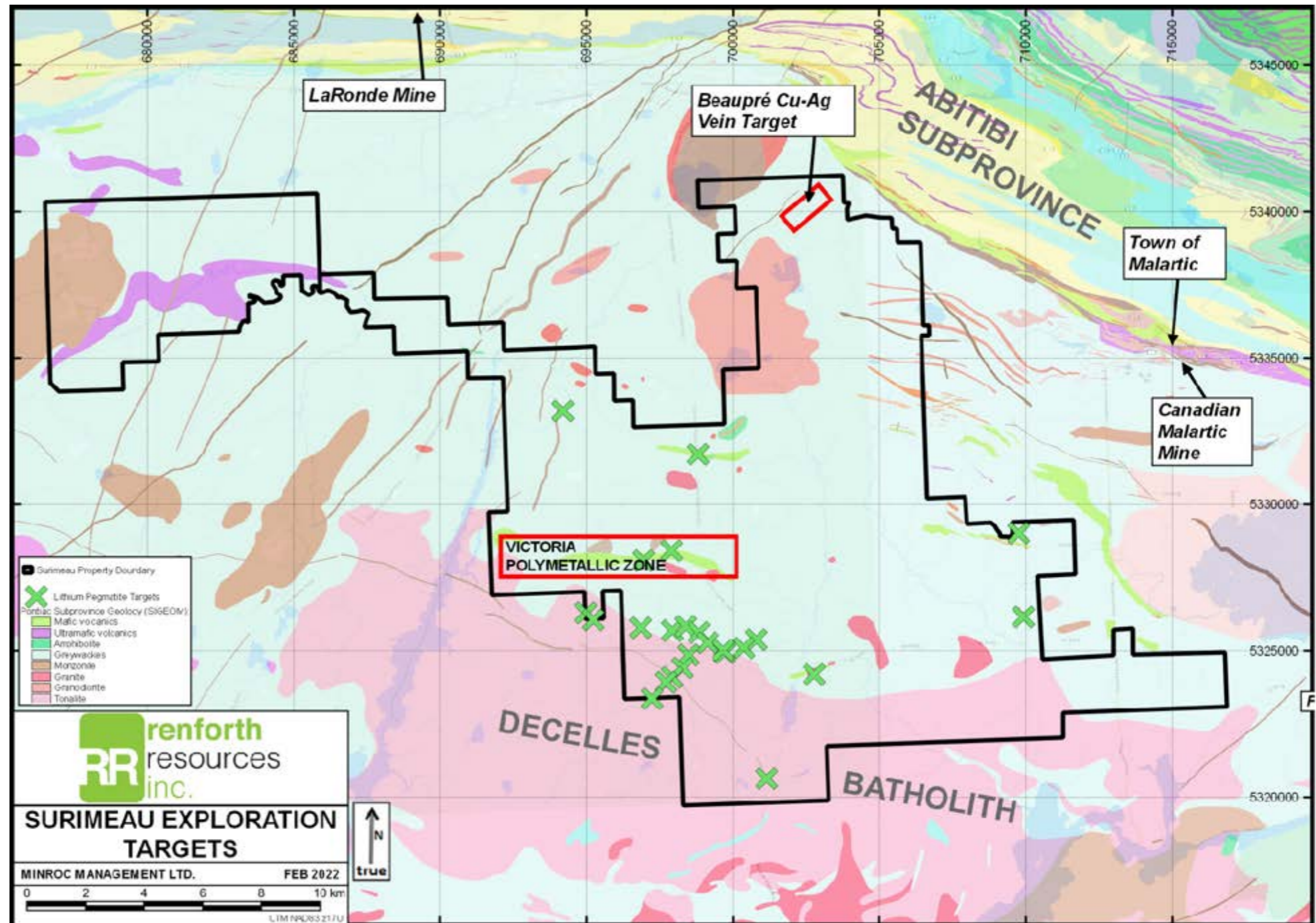
● Today's main pathway ● Areas of future growth

Lithium Potential at Surimeau / Surimeau的锂潜力

Premier Prospective Land Position / 良好前景的土地

Limited Exploration to date in a Fertile Setting / 截止目前在富产土地进行了有限的勘探

- Renforth is the best positioned explorer in the new Cadillac-Pontiac Lithium camp / Renforth是在新的Cadillac-Pontiac 锂矿营地内中处于最佳位置的勘探上
- The Decelles Batholith is a fertile source for spodumene (lithium) / Decelles岩浆是锂辉石（锂）的富产地
- The Decelles Batholith intrusive has a 10km area of influence for lithium bearing pegmatite enrichment, RFR has the largest land position in this zone / Decelles岩浆侵入体对含锂伟晶岩富集的影响范围为10公里，RFR在该区域拥有最大面积的土地。
- Renforth has only carried out initial exploration over a small portion of the ground over 15 field days / Renforth在15个实地考察日中，只对一小部分地面进行了初步勘探
- Several pegmatites were discovered and initially sampled, results are above background but low grade (to date) lithium alongside anomalous Cesium and Tantalum, which are indicators of fertile pegmatites./发现了几个伟晶岩，并进行了初步取样，结果是高于背景但品位较低（截止目前）的锂以及异常的铯和钽，这些都是富产伟晶岩的征兆。
- Renforth has observed an association with biotite alteration and the presence of lithium in micas in several areas at Surimeau, including within Victoria / Renforth观察到在Surimeau的几个地区，包括在Victoria内，与黑云母蚀变和云母中存在锂有关。
- Numerous areas still to explore in a fertile setting / 在富产的环境中仍有许多地区有待勘探



Backed by GOLD / 获得黄金的支持

Renforth's development of Quebec's newest battery metals district is supported by a gold deposit which will be monetized / Renforth对魁北克最新的电池金属区的开发得到了一个金矿的支持，该矿将变现。

- Renforth wholly owns the **Parbec Gold deposit** in NW Quebec / Renforth全资拥有魁北克省西北部的Parbec金矿。
- In a similar geological setting to, and **on strike to, the Canadian Malartic Mine**, Canada's largest open pit gold mine, which is depleting ounces / 与加拿大最大的露天金矿 - Malartic 矿的地质环境相似，并处于同一走向上。Malartic矿的黄金资源即将开采完毕。
- 15,000m of new drilling, and 13,000m of historic data available for new Mineral Resource Estimate / 15,000米的新钻探数据和13,000米的历史数据可用于新的矿产资源量评估
- Parbec is a surface open pit gold deposit which has been extended deeper under the pits in recent drilling, open to depth and on the remainder of on-property strike / Parbec是一个地表露天金矿，在最近的钻探中，扩展到了矿坑下的深处，并向深处开放，还在项目区走向的其余地方延伸。
- Parbec is geologically and mineralogically simple, easily mined / Parbec在地质和矿物学上都很简单，容易开采。
- Limited grind and cyanide leach testing indicated recovered grades better than assayed grades, there is a known nugget effect with free gold in the mineralized system / 有限的研磨和氰化浸出测试表明，回收品位优于分析品位，在矿化系统中存在已知金块效应，有自由金。
- The property is in good standing for a significant period of time / 项目区在相当长的一段时间内处于良好状态



- Renforth wholly owns the Nixon-Bartleman Property west of Timmins, Ontario / Renforth全资拥有安大略省Timmins以西的Nixon-Bartleman项目区
- Nuggety **gold in quartz veining sampled over 500m in strike on surface**, with a second mineralized horizon, located on mining patents, surrounded by staked claims / 在地表500多米的走向上取样的石英脉中的块金，有第二个矿化地层，位于采矿许可区上，周围有标桩的矿权区。



Parbec - Unmined Orogenic Gold Deposit on the Cadillac Break / Cadillac断裂带上未开采的造山型黄金矿床

A shallow, surface gold deposit, with deep undercuts, beside Canada's largest open pit gold mine / 在加拿大最大的露天金矿旁边有一个浅层的地表黄金矿床，有很深的暗沟

The Parbec Project has been warehoused by Renforth due to the current gold bull market which has recently developed. / 由于最近形成的目前的黄金牛市，Parbec项目已经被Renforth储备起来。

It is our view that gold will appreciate in the systemic inflationary environment we are now in. / 我们认为，在我们现在所处的系统性通胀环境中，黄金将升值。

Renforth is focused on the Surimeau District Project and its sorely needed battery metals. / Renforth专注于Surimeau District项目及其亟需的电池金属。

Parbec hosts high-grade gold and untested potential, with current and validated historic data outside of the last 43-101 resource statement. Renforth will either return to this asset after Surimeau, or monetize this asset to work at Surimeau. / Parbec拥有高品位的黄金和未测试的潜力，在最近的43-101资源量之外还有当前和验证的历史数据。Renforth将在Surimeau之后回到这一资产，或者将这一资产变现，用于在Surimeau的工作。

In any case, the gold at Parbec "is in the ground" and provides an intrinsic value backstop to Renforth. / 在任何情况下，Parbec的黄金"在地里"，为Renforth提供了内在的价值支持。

Parbec 2020/21 Drill Program

Top Ten Highest Metal Factor Intervals from 2020/21 Program only

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

Parbec - a Deposit with Optionality Beside a Hungry Behemoth / 一个具有选择权的矿床，与一个渴望收购项目的大型企业相邻

Pick your ore characteristic- high grade or long width - or both! Whichever suits best.
挑选你的矿石特征 - 高品位还是大宽度 - 或两者兼有! 哪一个最适合就选哪一个。

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

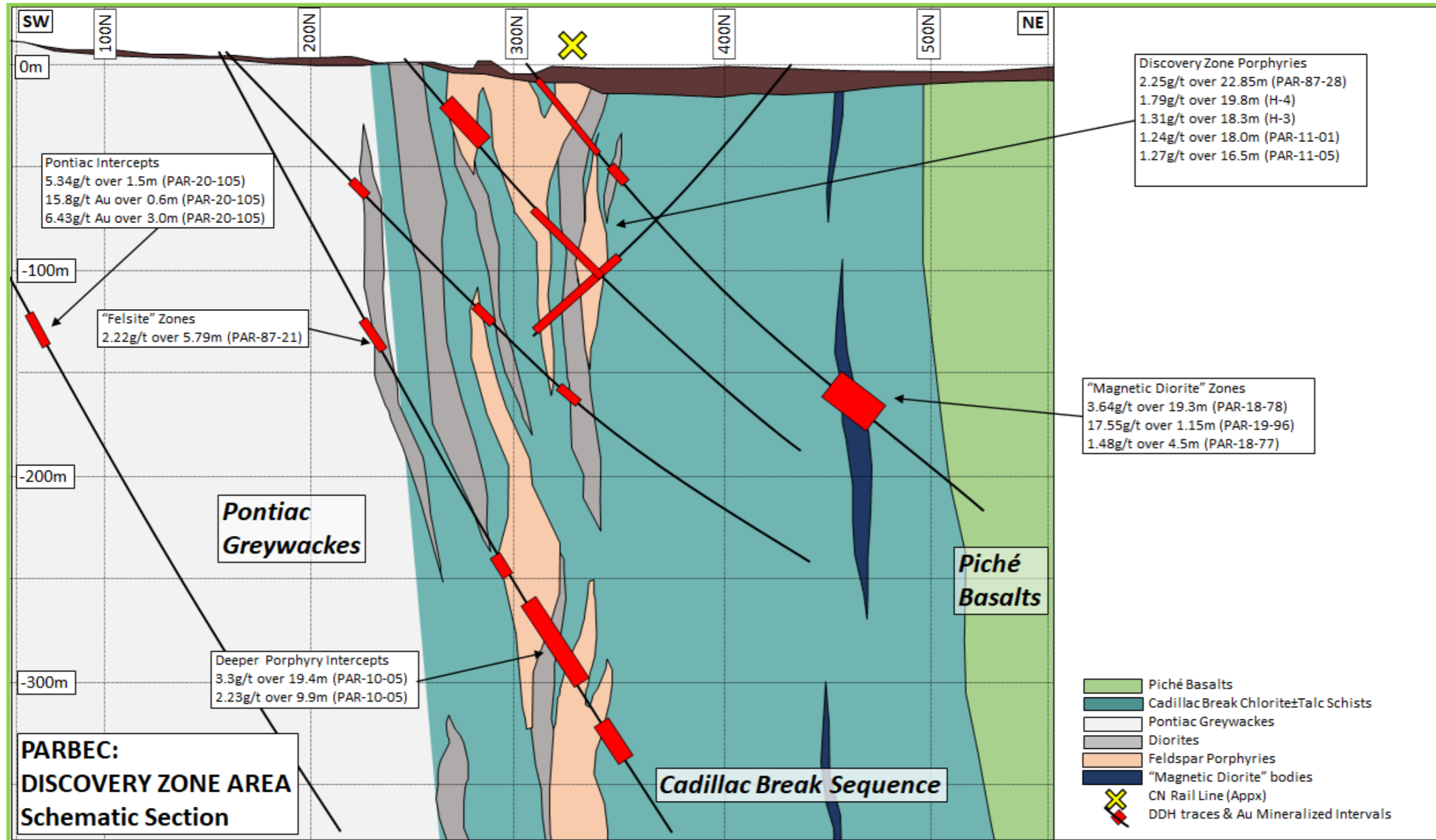
Drill holes listed above prior to 2007, or after 2019, are not included in the 2020 43-101 Resource Statement. /上述2007年以前或2019年以后的钻孔不包括在2020年43-101资源量数据中。

Naming format is Project-Year-Drill Hole Number / 命名格式为项目-年份-钻孔号

Parbec Gold Deposit / Parbec黄金矿床

High Grade Open Pit at an Early Stage of Exploration / 高品位露天矿床，处于早期勘探阶段

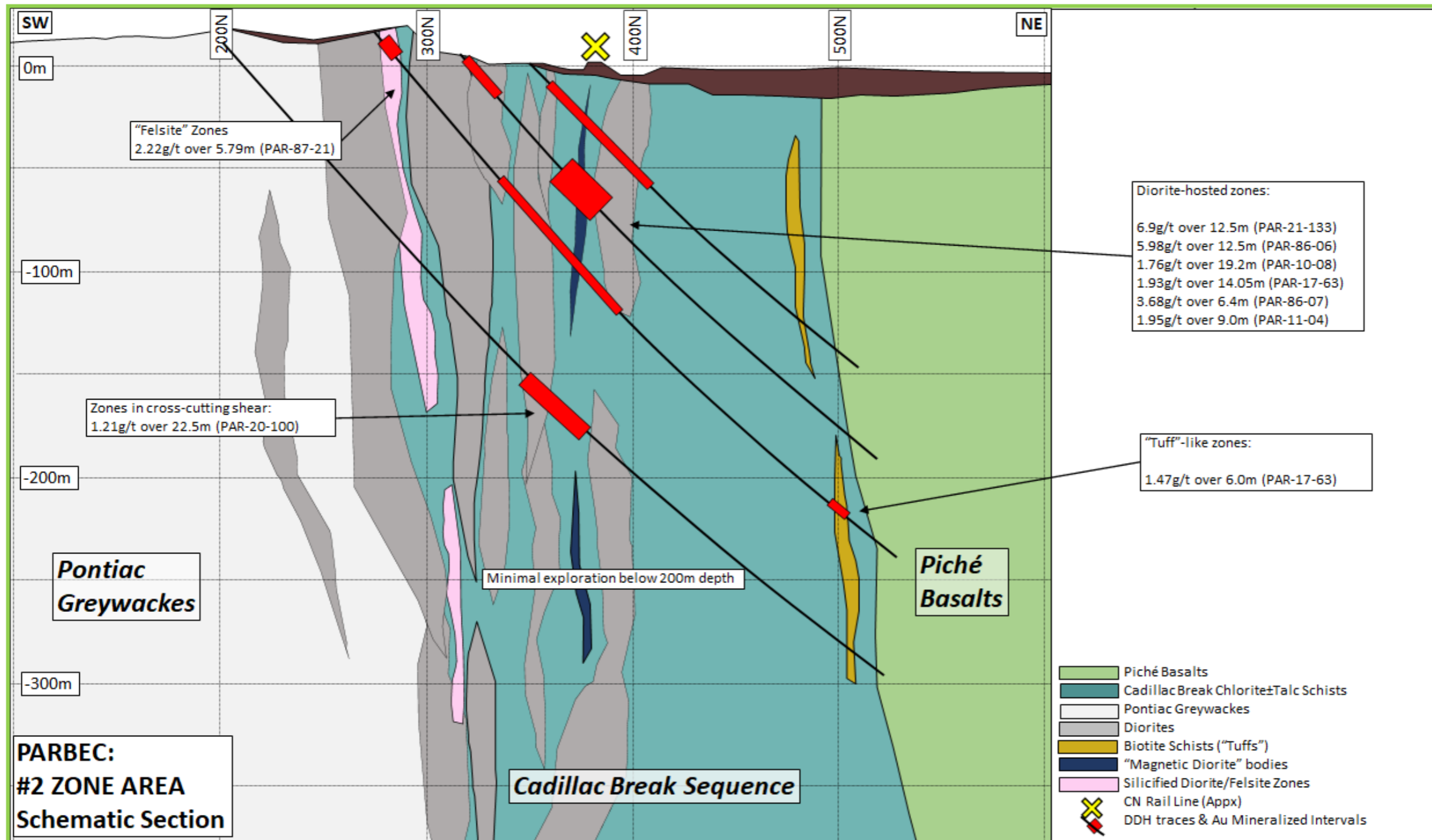
Proven Deposit with Areas Requiring Follow up and Infill, Along with the Discovery of Gold in the Sediments Associated with a Splay of the Break / 已证实的矿床，有些区域需要跟进和加密钻探，还在与断裂带相关的沉积物中发现了黄金



Parbec Gold Deposit / Parbec黄金矿床

>80% of the Deposit is above 300m, Open at Depth, On strike and Internally / 矿床80%以上的部分在300米以上，在深处、走向上和在内部开放

On the Cadillac Break, a Deep Seated Regional Scale Crustal Fault Allowing Gold Fluids to Circulate / 在Cadillac断裂带上，一个深座的区域规模的地壳断层允许黄金流体循环



Parbec Gold Resource / Parbec黄金资源量

Significant Drilling Subsequent to Resource / 资源量发布后进行了大量钻探

May 2020 Resource – OUT OF DATE

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.

Investment Rationale / 投资逻辑

Shareholders will participate in the establishment of Quebec's newest nickel deposit, sustainable and located to support North America's EV industry / 股东将参与建立魁北克省最新的镍矿，其可持续发展和战略位置支持北美的电动车行业

- **Timing** - the development of the Surimeau battery metals asset is occurring at the beginning of a period of significant and sustained demand for battery metals within North America, a market with ESG value requirements. / 时机 - Surimeau电池金属资产的开发发生在北美地区对电池金属大量和持续需求的初期，这个市场具有ESG价值要求。
- **Prior Management Success** - RFR's management previously developed and sold an asset to fund the Surimeau acquisition and discovery / 管理层的成功履历 - RFR的管理层之前开发并出售了一项资产，以此为Surimeau的收购和发现提供资金。
- **Superior Logistical Advantage** - Quebec boasts the cheapest electricity in Canada, 98% renewable, Surimeau has those power lines crossing the property, with road access and nearby cross country rail lines as well. In a mature mining camp in a very secure jurisdiction, political and local support of mining and all the personnel and services required to build and run a mine / 更高的物流优势 - 魁北克省拥有加拿大最便宜的电力，98%是可再生的，电线穿过Surimeau项目区，还有公路和附近的铁路线。在一个成熟的采矿营地，在一个非常安全的管辖区，政治环境和当地对采矿业支持，建立和运营一座矿山所需的所有人员和服务都具备。
- **Surface mineralization** - amenable to a future open pit operation, the lowest cost and quickest way to commence mining. With numerous areas of mineralization on the property a "hub and spoke" processing model could be built and last for some time./ 地表矿化结构 - 适合于未来的露天作业，这是开始采矿的最低成本和最快的方式。由于该项目区上有许多矿化区，可以建立一个"轴辐式"处理模式，并持续一段时间。
- **Data is currently limited - growth potential max.** depth drilled is ~150m within the stripped area, with the grade increasing with depth. The mineralization is open below this point. / 数据目前是有限的 - 剥采区域内潜在的最大钻探深度是约150米，品位随深度增加而上升。在这个点以下，矿化结构是开放的。
- **Secure junior company** In addition to a track record of ability to finance with supportive shareholders Renforth has the ability to self fund the future drilling required to create an initial resource at Surimeau through the sale of gold assets and investments onhand. / 安全的初级公司 - 除了有获得股东支持的成功履历外，Renforth还有能力通过出售黄金资产和现有投资，为未来在Surimeau创建初始资源量所需的钻探提供自有资金支持。

For additional information please visit www.renforthresources.com/

欲了解更多信息，请访问网站www.renforthresources.com

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