

A large, light blue 3D geometric shape, resembling a stylized 'V' or a cube with its top face removed, is centered on a dark blue background. The shape is composed of several planes that create a sense of depth and perspective.

vitreo

MINERALS LTD.

ANGUS

Project

Public Open House – Early
Engagement Period

August 2023



AGENDA

1. Introductions
2. Company Overview
3. Angus Project Overview
4. Engagement & Opportunities
5. Regulatory Overview
6. Schedule & Milestones

COMPANY OVERVIEW

- Vitreo Minerals Ltd. is a BC-based company head-quartered at Moberly ~12km N of Golden, BC
- Owns (100%) and operates the Moberly Silica Sand Mine & Plant
- Producing various silica products
- Researching & developing new products (like solar panel glass)
- A video of the Moberly Sand Plant operations is available here: [Vitreo Minerals |](#)



Vitreo's Moberly Plant Operation in Golden, BC



VITREO GEOGRAPHY

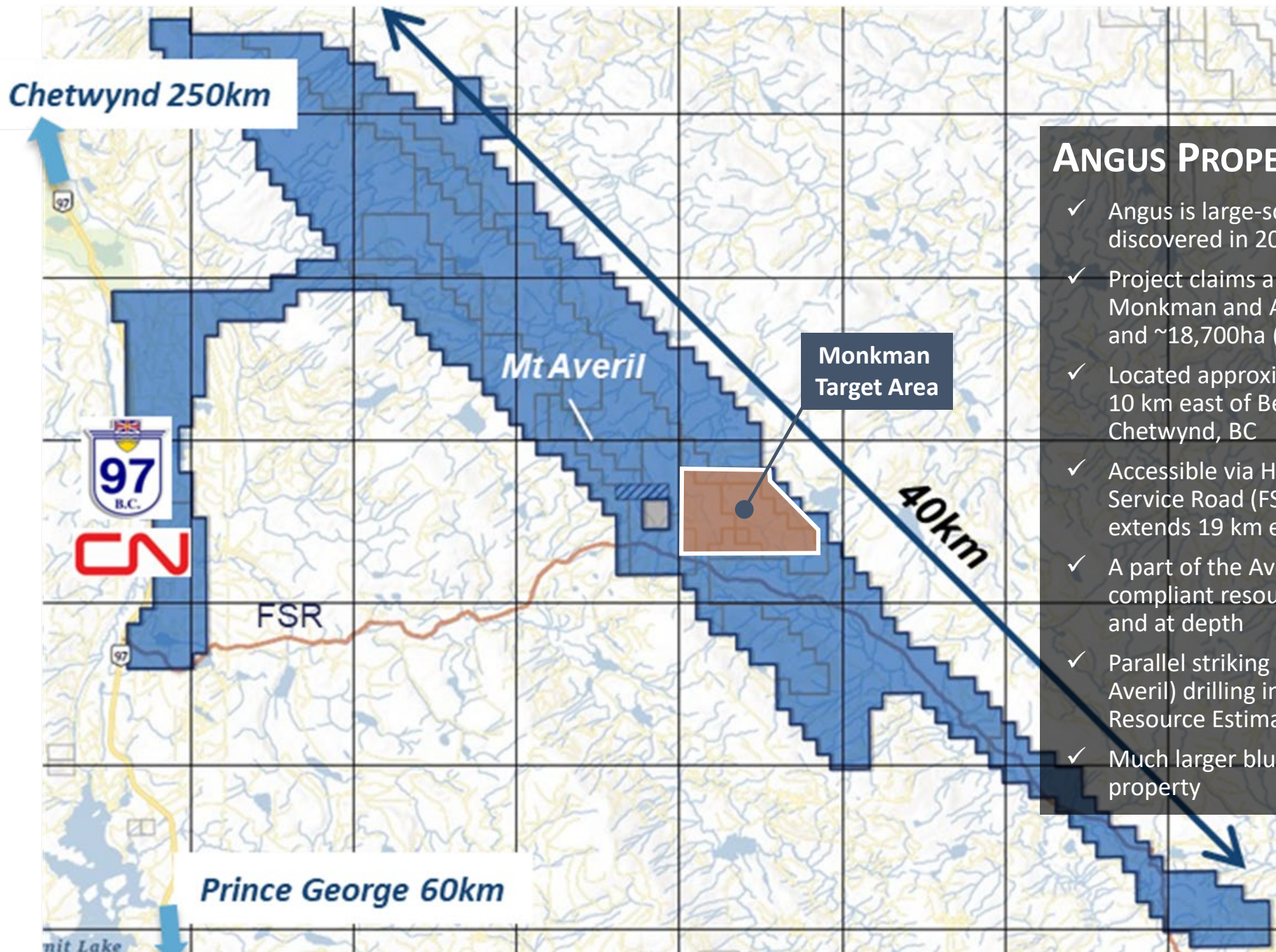
ANGUS Project (Bear Lake, BC)

Well-located on Hwy 97 and CN rail, and in proximity to the booming Montney Basin, Angus is a large-scale, high-quality proppant resource currently the focus of baseline environmental, regulatory and permitting, ongoing geology and resource definition, process optimization and advanced study

MOBERLY Mine (Golden, BC)

Located on Hwy 1 and CP Rail, Moberly is a medium-scale, high-purity proppant resource and modern sand processing facility, used Vitreo's research & development facility





ANGUS PROPERTY OVERVIEW

- ✓ Angus is large-scale, high-purity quartz arenite resource discovered in 2018
- ✓ Project claims are approximately 40km along strike of Monkman and Averil formations comprising 28 claims and ~18,700ha (187 sq km)
- ✓ Located approximately 60 km north of Prince George and 10 km east of Bear Lake, BC and 250 km south of Chetwynd, BC
- ✓ Accessible via Highway 97 and Chuchinka-Log Lake Forest Service Road (FSR; also called North Olsson Road) which extends 19 km eastwards from Highway 97
- ✓ A part of the Averil trend was drilled in 2011 and has a compliant resource of 726MM tonnes - open along strike and at depth
- ✓ Parallel striking Monkman formation (located 2km east of Averil) drilling in 2021 and 2022 indicates a NI43-101 Resource Estimate of ~80MM tonnes in Target Area
- ✓ Much larger blue-sky resource potential over entire property

< Prince George 60km



Chetwynd 270km >



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 OVERVIEW

- The proposed Project would mine quartz arenite rocks in a pit/quarry then crush and transport those rocks to a Raw Sand Plant
- Simple processing will liberate high-purity silica sand grains naturally occurring in frac sand (proppant) sizes
- Raw sand will be transported to a Finishing Plant for drying and temporary storage
- Proppants are used in the development of shale gas resources such as BC's Montney Basin



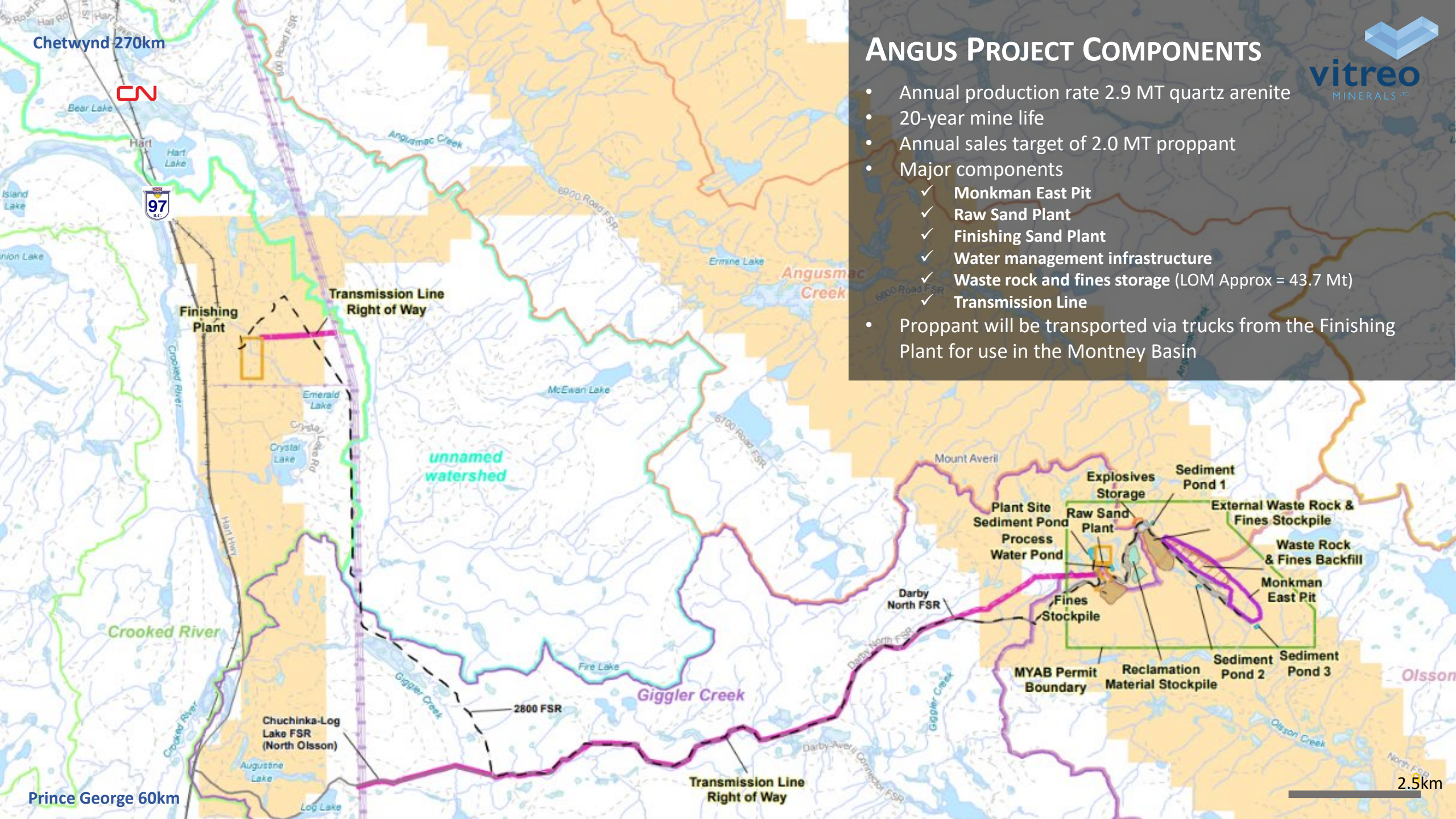
Vitreo's Moberly Plant Operation in Golden, BC



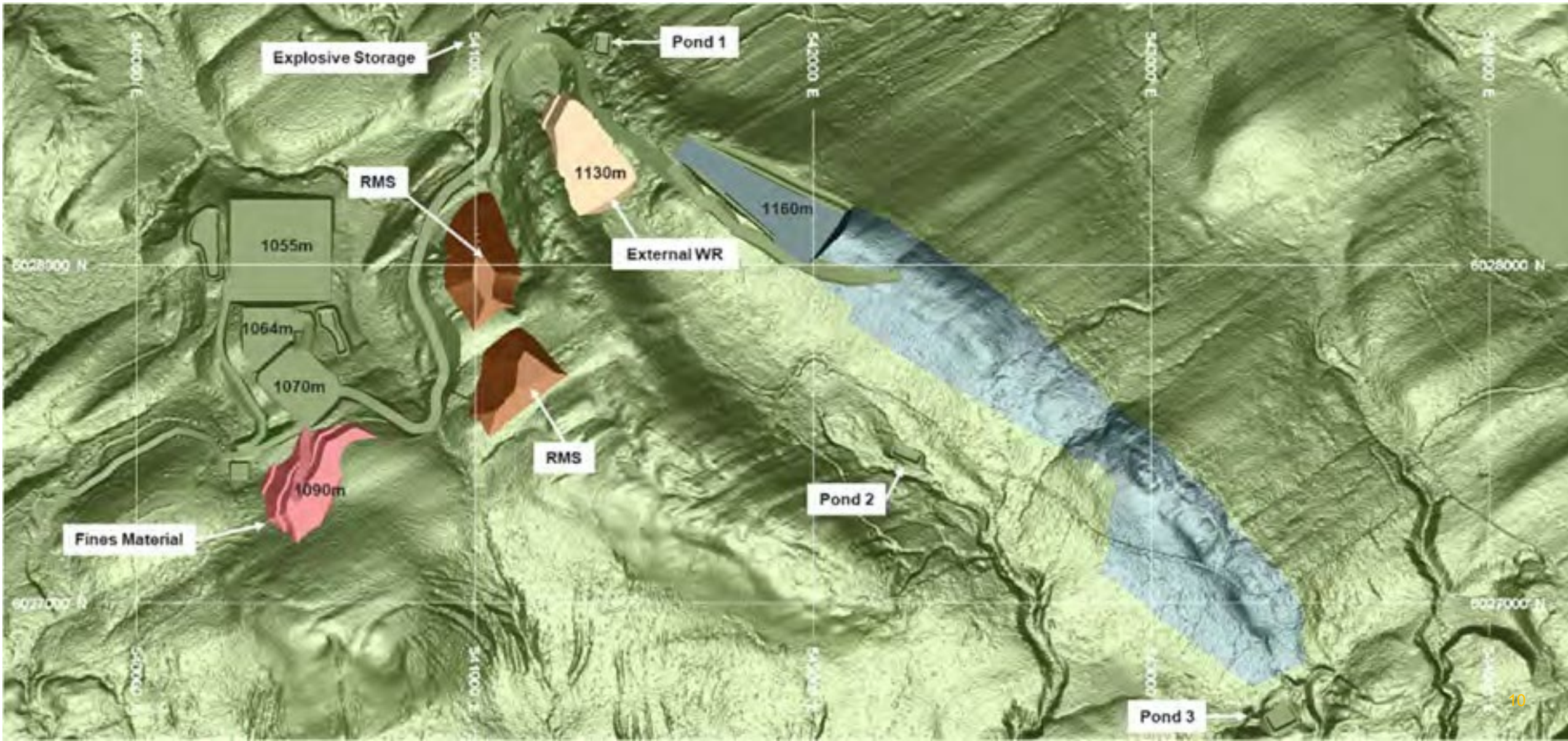
vitreco
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ANGUS PROJECT COMPONENTS

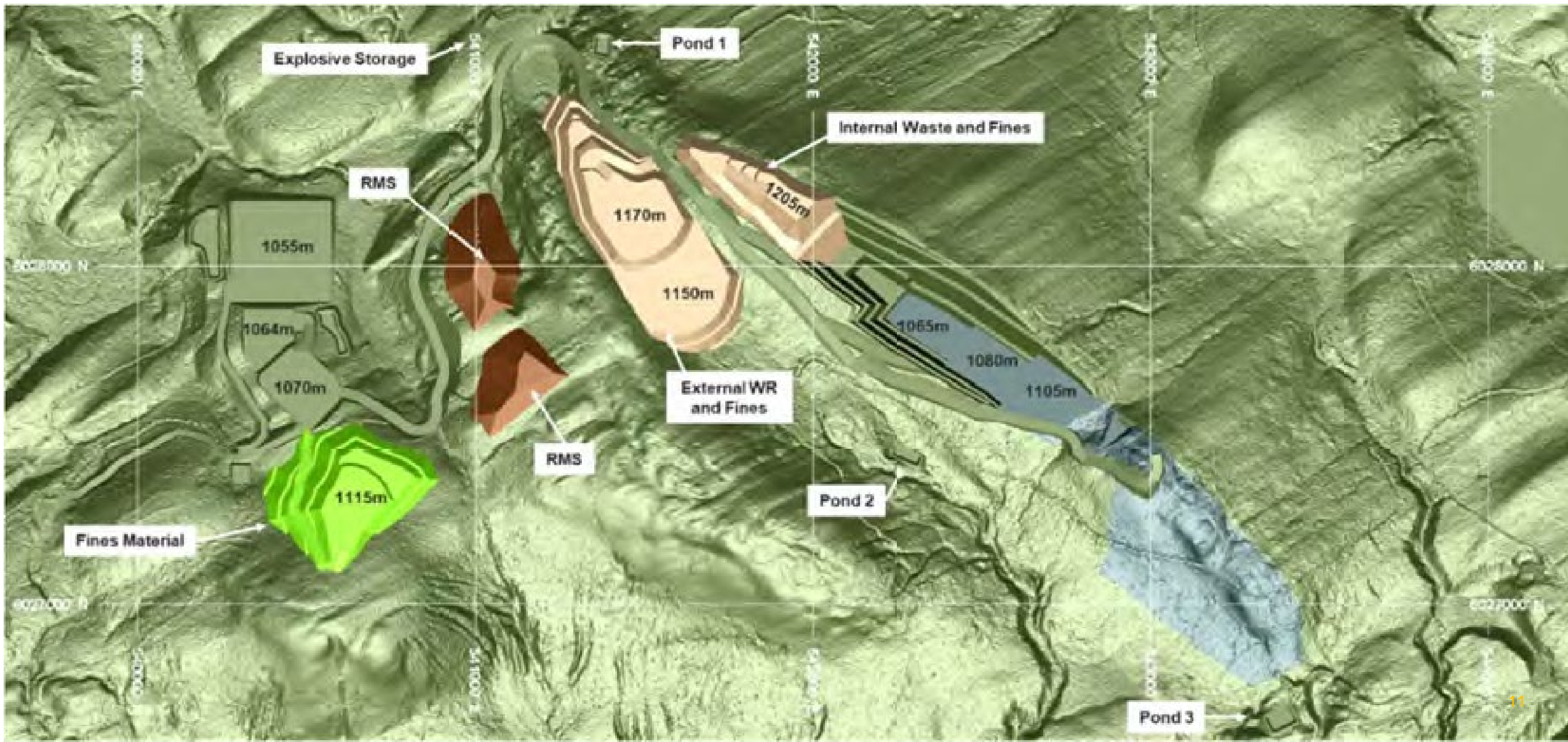
- Annual production rate 2.9 MT quartz arenite
- 20-year mine life
- Annual sales target of 2.0 MT proppant
- Major components
 - ✓ Monkman East Pit
 - ✓ Raw Sand Plant
 - ✓ Finishing Sand Plant
 - ✓ Water management infrastructure
 - ✓ Waste rock and fines storage (LOM Approx = 43.7 Mt)
 - ✓ Transmission Line
- Proppant will be transported via trucks from the Finishing Plant for use in the Montney Basin



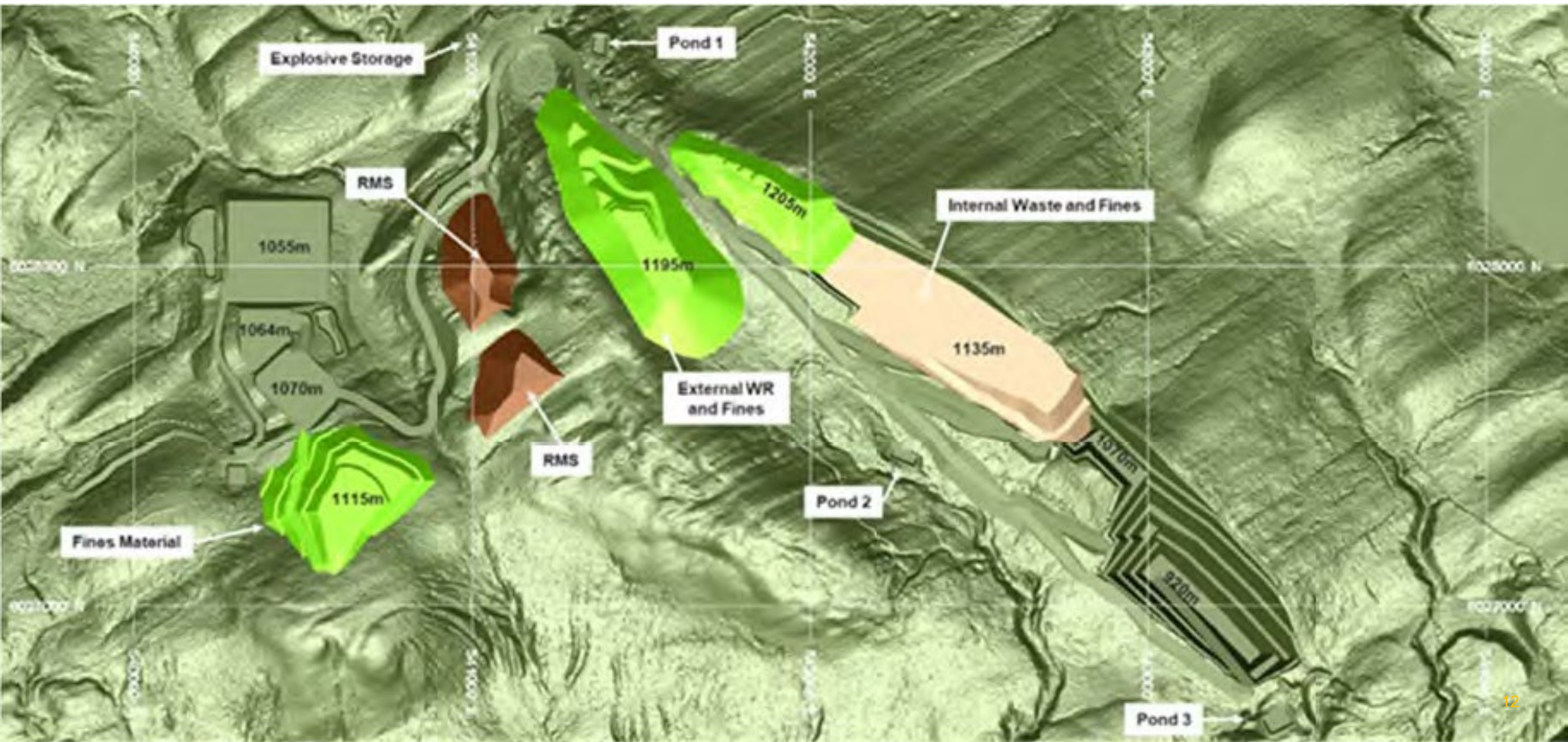
ANGUS DEVELOPMENT YEAR 1



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:



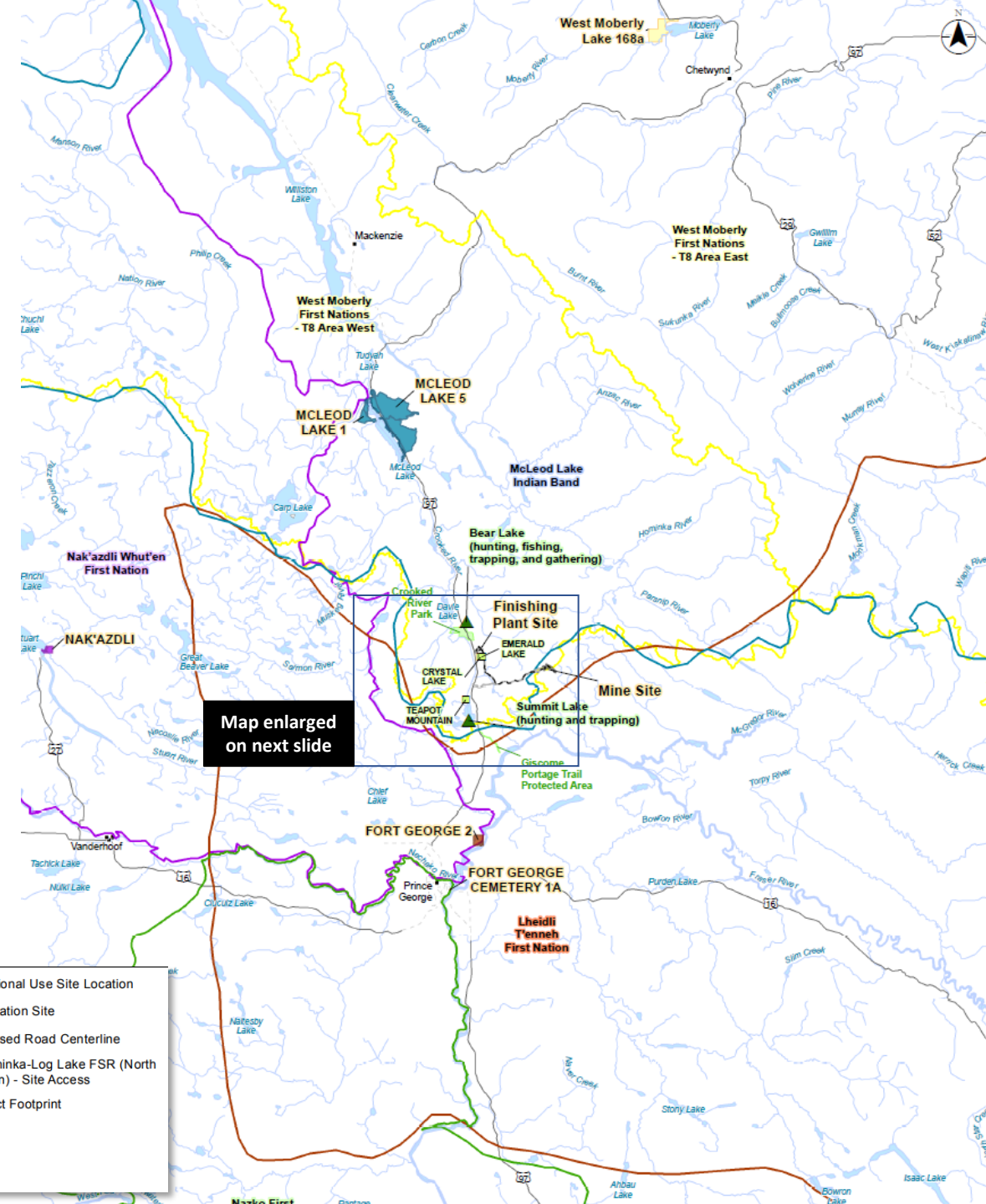
The Project footprint is also adjacent to the traditional territories of:



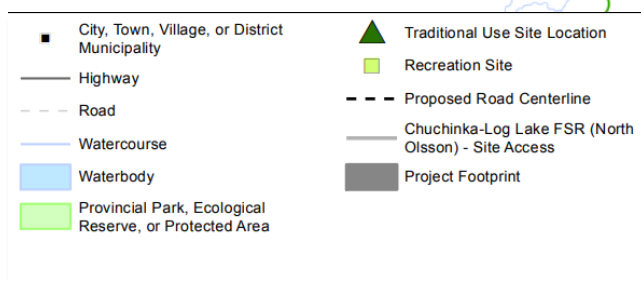
Lheidli T'enneh

Whani Lheidli T'enneh ts'ini

- Nak'azdli Whut'en
- Nazko First Nation



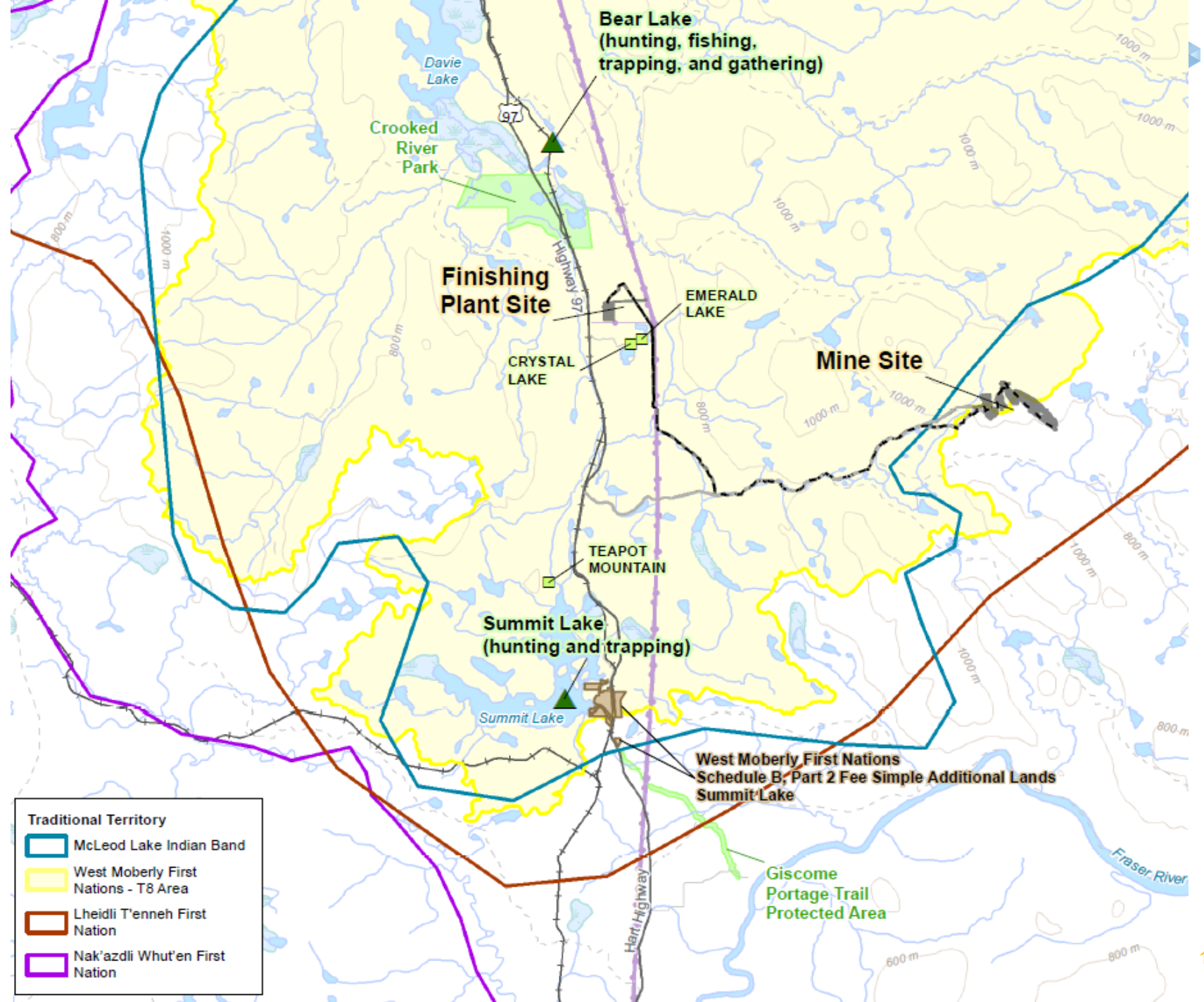
Map enlarged on next slide



INDIGENOUS INTERESTS & TREATY 8 LANDS

Areas of Interest related to Project Components Locations:

- *Emerald Lake Recreation Site*
- *Crystal Lake Recreation Site*
- *Crooked River Provincial Park*
- *Teapot Mountain Recreation Site*
- *Summit Lake*
- *Giscome Portage Trail Protected Area*



CONSULTATION AND ENGAGEMENT

McLeod Lake Indian Band

- ✓ Duz Cho, a 100% owned company by MLIB, have been involved in all exploration activities to-date
- ✓ MLIB monitors have supported baseline field programs and geotechnical drilling program
- ✓ Vitreo has forwarded interim baseline data reports and will send updates when completed
- ✓ EP and IPD also shared
- ✓ Hosted community dinners with MLIB week of July 31st

West Moberly First Nations

- ✓ Two letters, and the IPD, EP and shapefiles have been sent to WMFN
- ✓ Introductory meeting with Chief and Council
- ✓ Baseline data reports, EP and IPD shared
- ✓ Participation in archaeological field studies

Lheidli T'enneh First Nation

- ✓ Introductory letters have been sent, and phone conversations have occurred. LTFN requested shapefiles, as well as a query on whether the Project is upstream of community drinking water sources
- ✓ Introductory meeting with LTFN Lands Department

Nazko First Nation

- ✓ Two letters have been sent to NFN
- ✓ Met with economic development branch late August

Nakazdli Whu'ten

- ✓ Two letters have been sent to NWFN, they have requested and been sent Project shapefiles

Mayor's Office - Prince George & Regional

District of Fraser Fort George

- ✓ Meeting with Mayor at JAN23 BC Resource Forum, intro letters sent
- ✓ RDFFG has requested a meeting

Trapline and guide-outfitting Tenure Holders

- ✓ Introductory letters have been sent

EMLI, ENV and MoF

- ✓ Introductory emails have been sent
- ✓ Aerial moose survey north of Prince George in the regional study area for Angus Project was conducted in DEC22 together Matthew Scheideman, MoF
- ✓ Introductory call with EMLI and ENV, call to introduce aquatics program

Public

- ✓ Vitreo attended EAO Public Open House in Bear Lake on August 22nd

EXISTING PERMITS, LICENSE OR APPROVALS

| Permit, License or Approval | Legislation | Issuing Authority | Description | Status |
|---|--|-------------------------|---|--|
| MX-13-301, Multi-Year Area-Based Permit | Mines Act | EMLI | Authorizes exploration permit for Angus property | Issued May 2019, Amended June and July 2022 |
| Occupant License to Cut | Forest Act | MoF | Authorizes to fall, and if permitted, to utilize trees that represent a safety hazard | Issued April 2023 |
| Fish Collection Permits | Wildlife Act | MoF | Authorizes fish collection for environmental assessment in the Project area. | Issued April 2022 |
| Heritage Inspection Permit/ Heritage Investigation Permit (as needed)/ Site Alteration Permit (as needed) | Heritage Conservation Act, Section 12.2 and 12.4 (as needed) | Archaeology Branch, MoF | Authorization required to conduct archaeological studies within the Project area | Heritage Inspection Permit was issued September 2022 |
| Road Use Permit | - | FLNRORD | Authorizes road use along the North Olsson FSR | Issued 2020 |

Angus Project Monkman Area

ANTICIPATED AUTHORIZATIONS & BASELINE

Major authorizations anticipated to be required include:

- ✓ *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

A baseline data collection program is currently being conducted to meet the requirements for these regulatory approvals

This Program has been scoped very broadly, to allow for refinement of:

- ✓ Footprint (Pre-Feasibility Study)
- ✓ Baseline Project design based on developing understanding of risk (e.g., ML/ARD, fish and fish habitat)

BASELINE PROGRAM OVERVIEW

Aquatic Field Programs

2021-2023

Surface Water Quality
Surface Water Quantity (Hydrology)
Groundwater Quality & Quantity
Fish, Fish Habitat, Aquatic Resources

Terrestrial Field Programs

2022-2023

Wildlife & Wildlife Habitat
Soils, Surficial Geology (Terrain) and Terrain Stability
Vegetation & Wetlands

Other Disciplines

2022-2023

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

SUMMARY OF KEY BASELINE RESULTS

- ✓ Multi-year data set
- ✓ Highly disturbed landscape, primarily through forestry
- ✓ Project footprint has high potential for archaeological resources, but no overlapping or adjacent archaeological sites identified to-date
- ✓ No red-listed or endangered species identified, Project does not overlap with known caribou habitat
- ✓ No unexpected or unusual elevated parameters in water or rock/geochemistry results (e.g., selenium)

Angus baseline groundwater monitoring MAR23

SCHEDULE AND MILESTONES

Q2 2023

- ✓ Share draft of Engagement Plan and Initial Project Description with Indigenous Nations
- ✓ Revise and update, submit draft to EAO
- ✓ Revise and update, submit final documents to EAO **Q2**

Q3-Q4 2023

- ✓ Early Engagement Phase commenced 31JUL23
- ✓ Continue Early Engagement phase, submission of Detailed Project Description, **Q4**

2024

- ✓ Achieve Readiness Decision Milestone 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 **Q3/Q4**

EAO
Environmental Assessment Office



BC & INDIGENOUS NATIONS OPPORTUNITIES

- ✓ LNG Canada's long-term natural gas requirements and increasing demand for unconventional natural gas in western Canada are driving higher production rates from the Montney Basin, with associated higher proppant demand
- ✓ Most of the high-quality proppant required is shipped to the Montney from Wisconsin by train; our Angus Project will have much reduced 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 by 2025
- ✓ Angus will be the first major source of Canadian proppant for the BC natural gas industry



LNG Canada Rendering of Kitimat Terminal

The logo features a large, stylized 'V' shape composed of two overlapping, three-dimensional cubes. The cubes are rendered in a light blue color with a subtle gradient and are set against a dark blue background. The word 'vitreo' is written in a white, lowercase, sans-serif font, centered within the 'V' shape.

vitreo

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