Recycling & Clean Processing Technologies

Rare Earth Elements and Critical & Strategic Metals from

- Magnets
- Bauxite Residues
- Mining and Industrial sources

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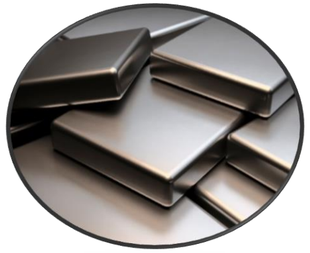
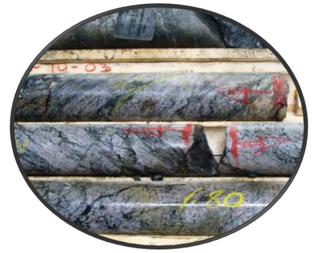
Clean Technologies for Sustainable Metals



REE Recycling

- Fully funded to develop the 1st rare earth magnet recycling facility outside of Asia
- Ongoing detailed engineering in preparation to procurement and construction
- Sustainable solution to the magnets that drive transport electrification and the global renewable energy movement

Montviel REE Deposit



- Largest rare earth Bastnaesite 43-101 resource estimate in North America
- Patented metallurgical process
- Road and power infrastructure

Bauxite Residues Sustainable Processing

- Working with a major industrial partner to advance technology to pilot stage
- Production of bulk metals (Fe, Al) while reducing waste volume >80%
- Recovery of valuable critical metals (REE, Sc, Ti, V) and recycling of main reagents

Critical Metals R&D

- Strong technical team led by CTO Dr. Pouya Hajiani
- Leveraging REE expertise to evaluate other sources (mining, industrial & e-waste)
- Targeting various critical metals and sources such as Co, Li, V, Ni, Nb, Ti, Ta, Cr and others
- Healthy pipeline of projects

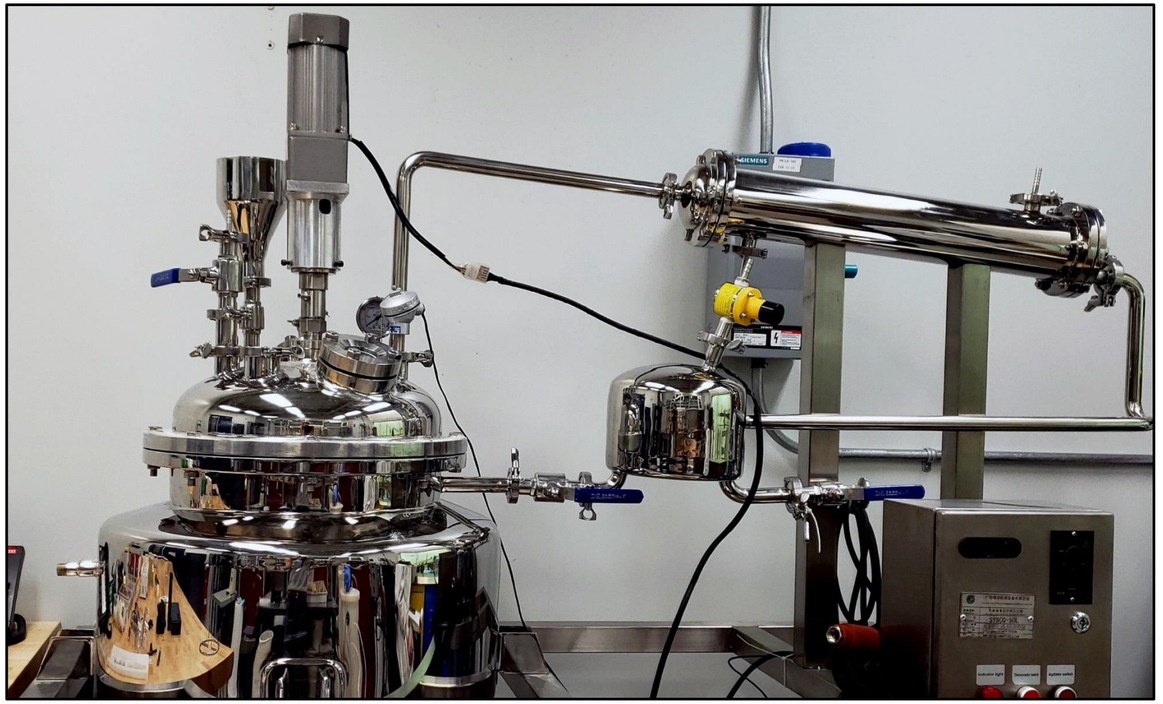
History Highlights

- **2011** Montviel carbonatite discovered in Quebec, Canada
- **2015** Largest 43-101 bastnaesite resource estimate in North America published
- **2015** Developed an innovative low acid & low power process for Montviel
- **2017** Successfully extracts and purifies Nd, Dy oxides and Co from NdFeB scrap (lab scale)
- **2019** Technology demonstrated in a 20L pilot & initial supply agreements signed
- **2020** Engineering starts with Hatch and a 50L pilot
- **2020** Expands R&D to other critical metals to leverage its processing technologies
- **2021** Technology developed for Bauxite Residues processing

REE Recycling

- Proprietary technology
- Environmentally safe
- Small footprint
- Low CAPEX

Magnet Feed



Pilot Unit

REO Product

- Recovery of main reagents > 90%
- No liquid effluent produced
- High purity, >99.5% REO Product
- Iron oxide as by-product
- Lower GHG emissions than conventional mining

Iron By-Product

REE Recycling Demo Plant

- Facility in Saint-Bruno secured and construction complete
- Majority of equipment selected
- Detailed engineering ongoing
- Fully funded:
  - $3M debt facility from Investissement Québec
  - Over $3.5M raised in equity
- Upcoming milestones:
  - Equipment ordering
  - Plant construction & assembly

St Bruno facility

REE Recycling Demo Plant

Demo Plant Economics	
Demo plant feed throughput	1.5 tpd / 8hr day
Average grade of feed stock	30% TREO (Nd, Pr, Dy, Tb)
Capital costs (inc. WC)	$4.8 M
Direct operating costs	$3 / kg of TREO
Targeted Sales*	$10 M
Target Profit Margin	20%
Conversion to Commercial Plant	**Up to 4.5 tpd / 24hr operation** Additional costs $1M-$2M Targeted Sales $30 M

***Based on REO bottom prices pre 2020 increase**

Permanent Magnet Sector

- NdFeB market is over 180,000 tonnes per year and valued at around $12B
- Demand expected to surpass 300,000 tonnes by 2030
- China produces over 85% of the world's magREO (Nd, Pr, Tb, Dy) and over 90% of the NdFeB magnets
- Demand driven by electrification of transport and sustainable power generation
- Magnet demand from the EV & Wind sectors expected to grow from 14,500 tpy to over 66,000 tpy in 2030

[1]Source: Adamas Intelligence, Walter T. Benecki LLC & Dr. John Ormerod (2018), Roskill

What is recycled?

- Swarf: > 50,000 tpy globally
- Pre & Post Consumer assemblies:
  - Several established programs for collecting end of life magnets from motors and wind turbines
  - Manufacturers get back material back from clients
  - >15,000 tpy available worldwide with volumes increasing in some application and decreasing in others

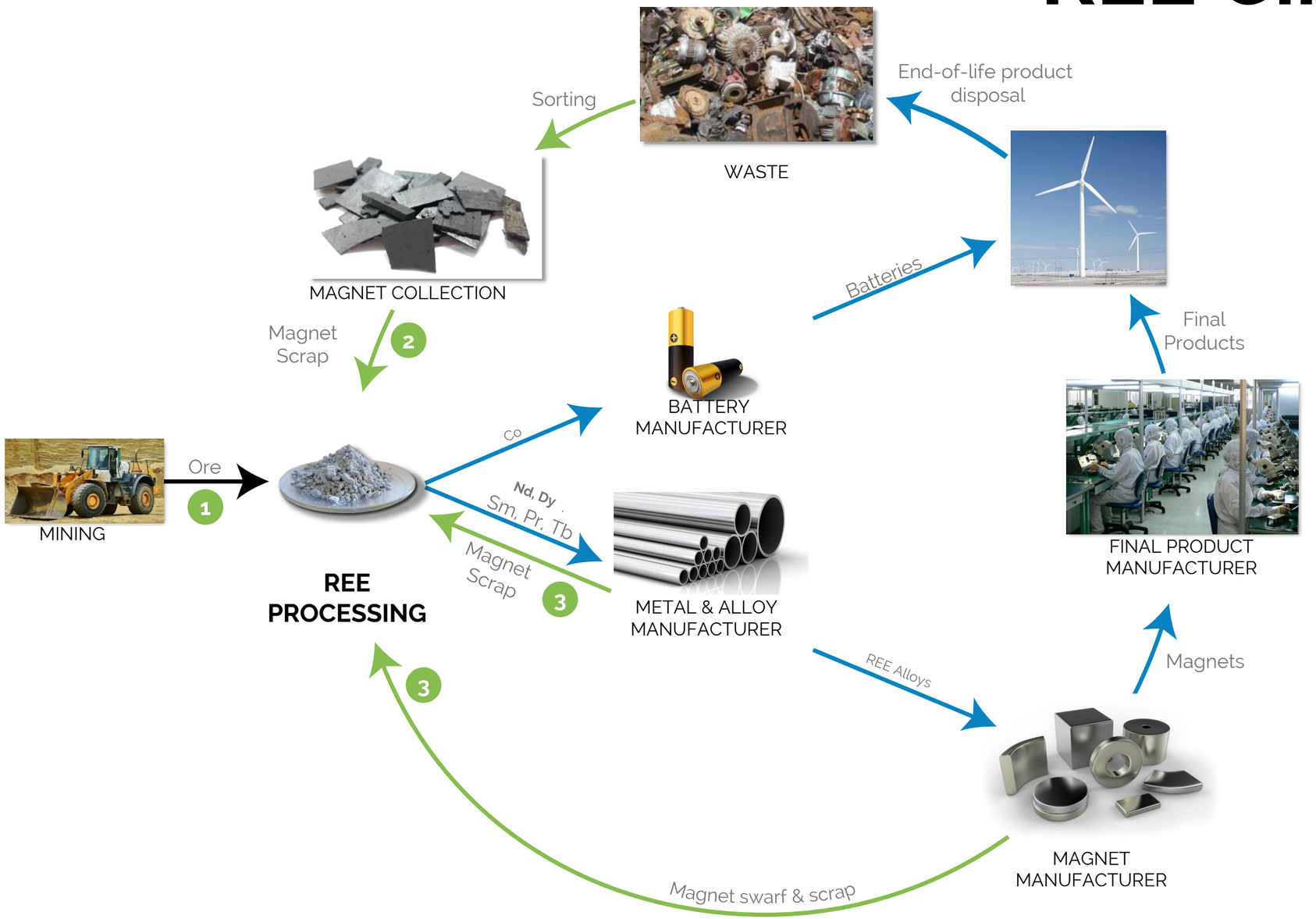
Pre & Post Consumer assemblies

Swarf

Scrap

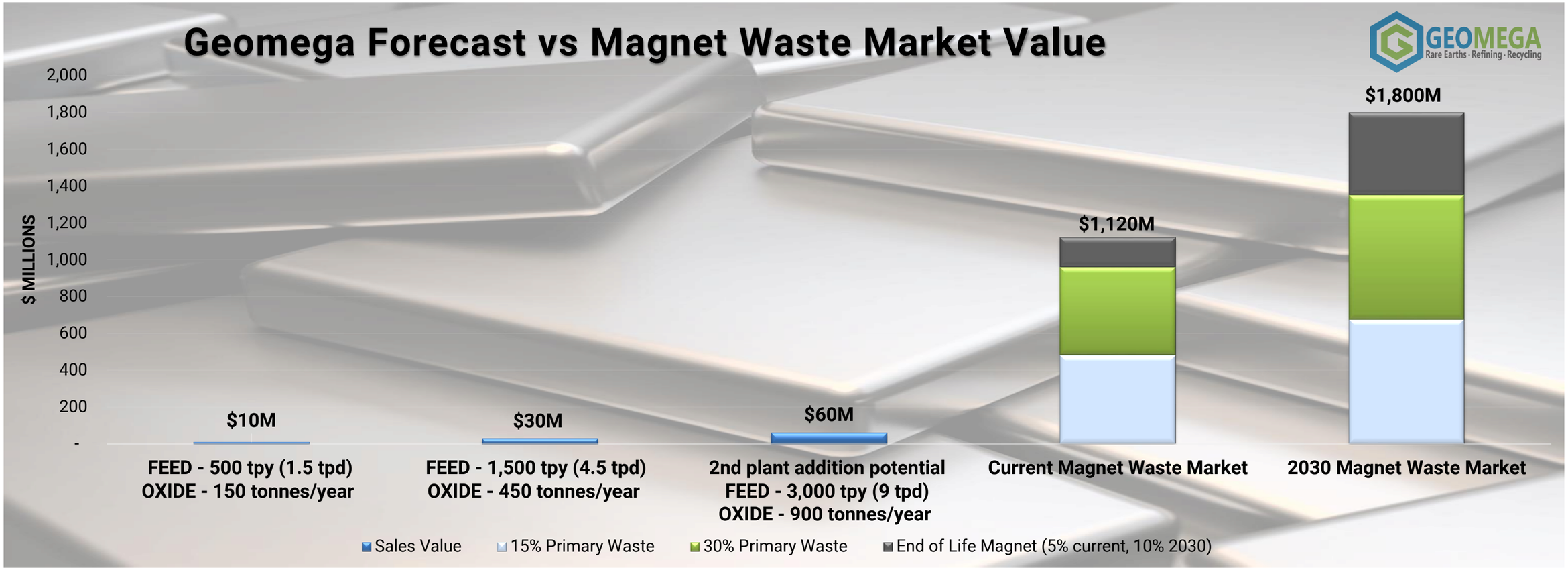
Source: Rocklink GMBH

REE Circular Economy



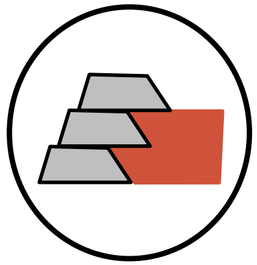
REE Recycling Growth Potential

- Starting from a robust demo model & then upgrading to commercial plant
- Significant growth opportunity in magnet recycling from a growing global production
- Continuous growth from end of life sources

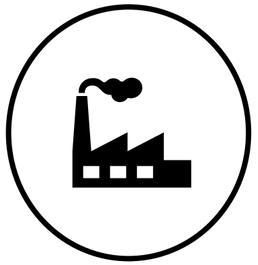


Bauxite Residues Basics

More than 80 plants worldwide produce bauxite residues



Over 4 B Tonnes of Bauxite Residues are stored in tailings globally



Over 150MT of Bauxite Residues are produced annually worldwide

$80 – $120 in lost metal value per tonne of bauxite residues

$400B

in metal value in storage

$15B

in metal value in annual bauxite residues production

Bauxite Residues Value Proposition

2MT

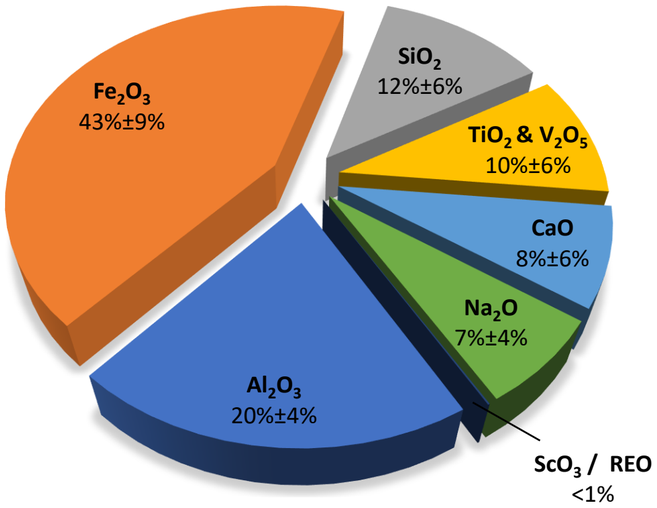
Average plant production of bauxite residues per year

$200M

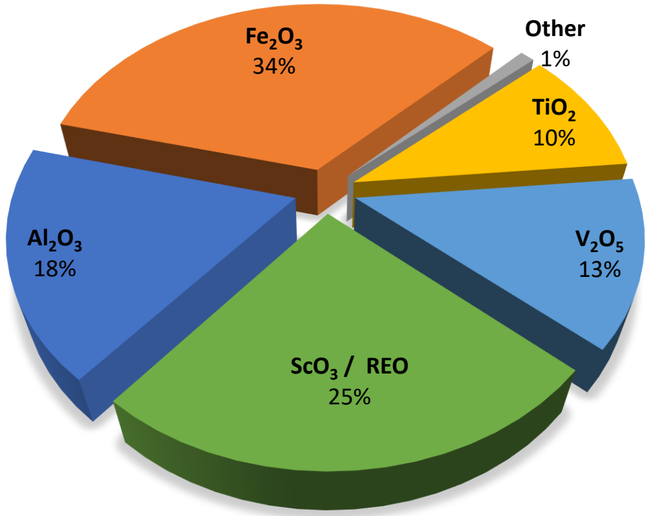
in metal value per year mostly in Iron, Aluminum and Scandium

Technology to be deployed globally through licensing and royalty agreements

Average composition



Value distribution*



***Estimated at $100/T and 80% recovery**

Bauxite Residues Technology

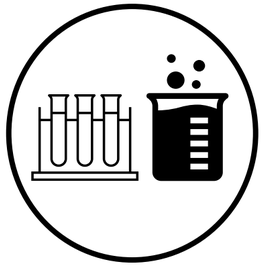
- Recovery of **bulk metals (Fe, Al)** to maximize **volume reduction (>80%)**
- Recycling of main reagents to **reduce costs and effluents**

- Production of **valuable** minor metals concentrates (Ti, V, Sc/REE)
- To develop **sustainable** Scandium supply for the automotive, aerospace and other industries

- To conserve and contribute to **cleaner water**
- To remove potential **soil** contamination from seepage

Bauxite Residues Technology

- Working with a major industrial international partner
- Advancing the technology to pilot stage



- Bench scale successfully demonstrated
- Positive internal economic evaluation
  - **Synergis** between various processing steps
  - **Non-corrosive** reagents eliminates the need for high-cost specialized equipment
  - No sophisticated purification steps **reduces CAPEX** and **de-risks scale-up**

Critical Metals R&D

- Leveraging expertise and technology strengths to evaluate other sources (mining, industrial & e-waste)

- Applying technology to other feeds with similar characteristics
  - High iron (Fe) content
  - Loss of REE and other CSM in the tailings
  - Need for reagents recycling and tailings volume reduction

- Potential for royalties & licenses with major partners looking to
  - Reduce environmental footprint (GHG & land/water usage)
  - Advance circular economy within their production

- Healthy pipeline of projects

Montviel REE Project

- 100% owned by Geomega
- Located in Quebec with power and road infrastructure available
- Largest rare earth Bastnaesite 43-101 resource estimate in North America
- 82.4 Mt @ 1.5% TREO & 0.17% Nb_2O_5 Indicated and over 184Mt Inferred
- Patented metallurgical process (US15/578,498)
- Strong support from the Quebec government, local communities and the CREE First Nation
- The most accessible REE project in Canada

Montviel REE Project

- Geomega's technology developed with Montviel in mind

- Technology to demonstrate Montviel as a robust project even at low REO prices
  - Recyclability of main reagents
  - Reduction of environmental footprint
  - Simplified process
  - Iron as a by-product

- Technology more mature than it was in 2015
- Market demand stronger than it was in the last 10 years and only growing

Management Team

Kiril Mugerman
Director, President & CEO

Dr. Pouya Hajiani
Chief Technology Officer

Mathieu Bourdeau
Chief Financial Officer

Alain Cayer
VP Exploration

Board of Directors

Gilles Gingras
Ex-partner at Deloitte

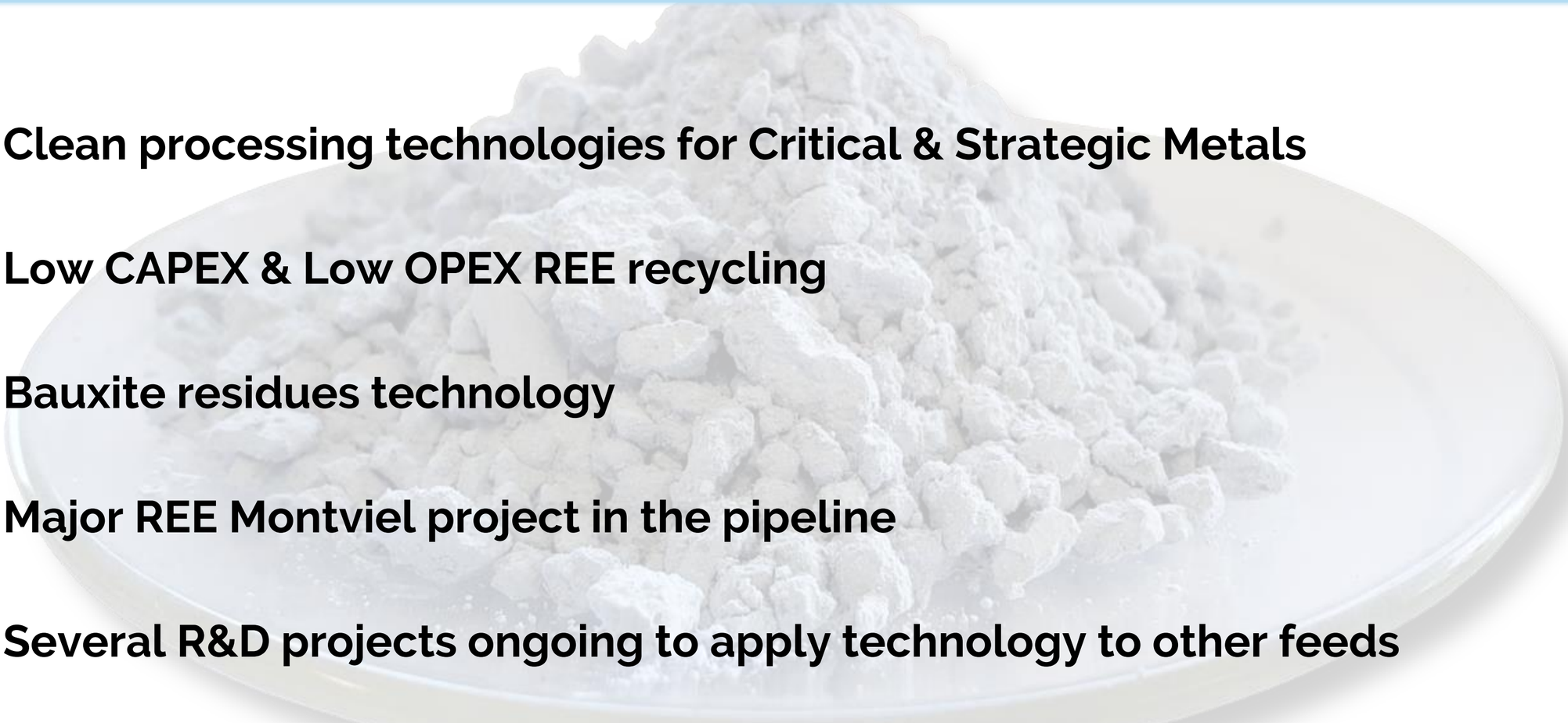
Kosta Kostic
Partner at Fasken

Mario Spino
Financial Modeling at
National Bank Financial

Nicholas Nickoletopoulos
President & Managing Director of Metalunic
Prev. President & CEO of Urecon

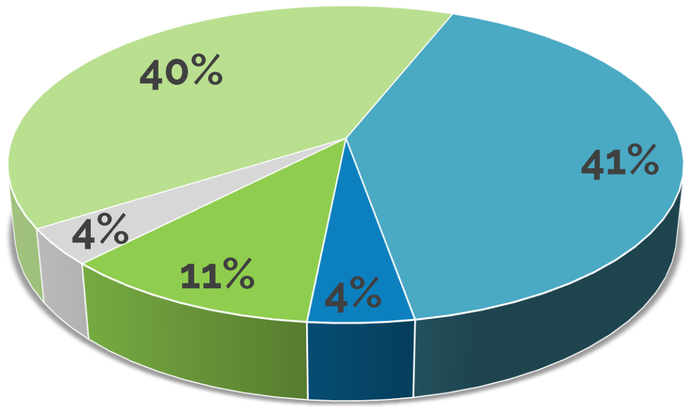
Matt Silvestro
President & Owner of
Jobmaster Magnets

Summary



- Clean processing technologies for Critical & Strategic Metals
- Low CAPEX & Low OPEX REE recycling
- Bauxite residues technology
- Major REE Montviel project in the pipeline
- Several R&D projects ongoing to apply technology to other feeds
- Royalties & licenses opportunities on major global waste streams of CSM

Share Structure



*Debt financing from IQ for $3M has not yet been withdrawn

Issued & Outstanding (28/02/2021)	**126,747,786**
Stock Options	9,801,250
Warrants	18,853,562
Fully-Diluted	155,337,598
Equity assets	16.8M shares of KTR.V
Cash	$3.5M & $3M IQ*

Rare Earths Recycling
& Clean Processing Technologies

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