



THE  
**SISSON**  
PARTNERSHIP

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Tungsten and Molybdenum Deposit  
Central New Brunswick

March 2018



# Sisson Project Background

## Tungsten – A Strategic Metal

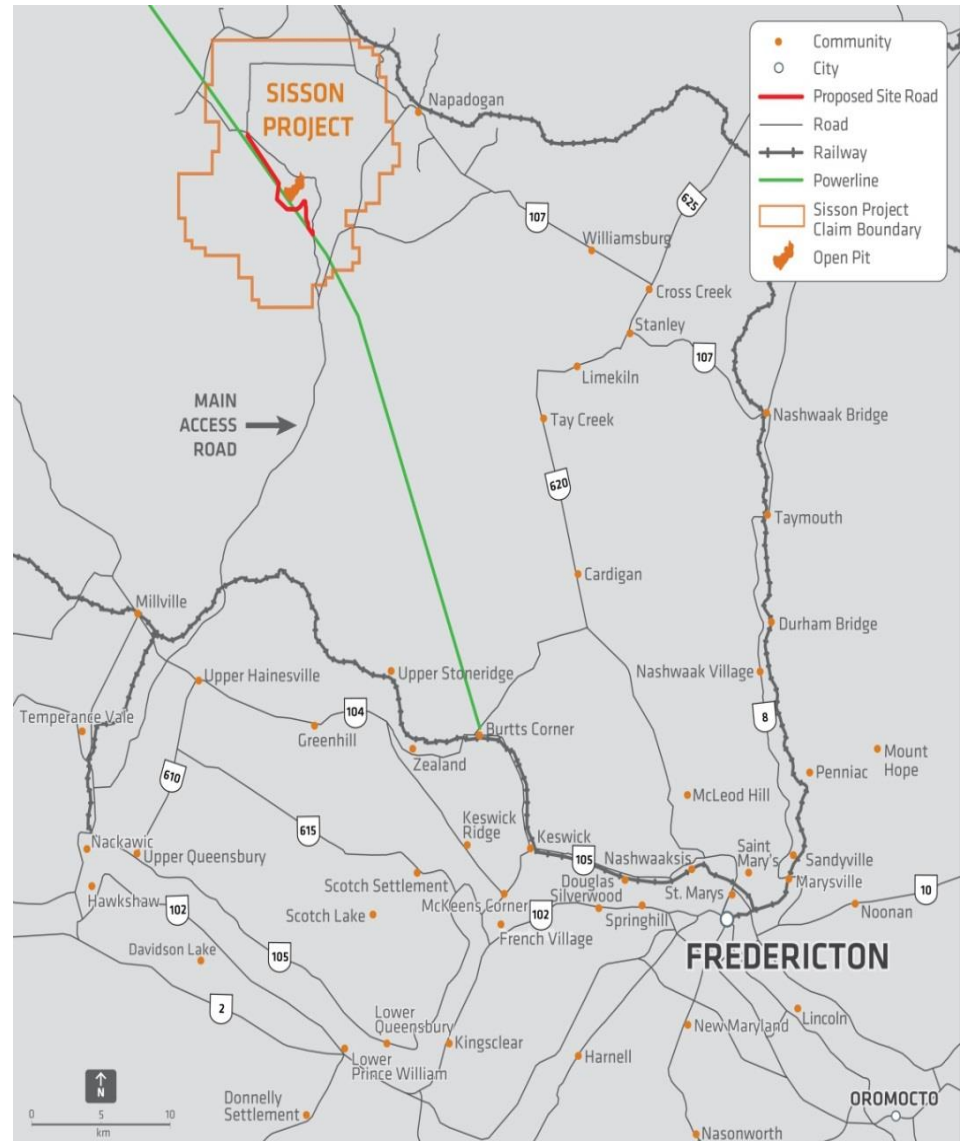
- Tungsten is the most important metal for manufacturing cutting tools used in the automotive, mining and construction industries.
- Molybdenum is an important alloy for steel fabrication.

## Other uses include:

- Electrical applications
- Medical equipment
- Telecommunications
- Technology

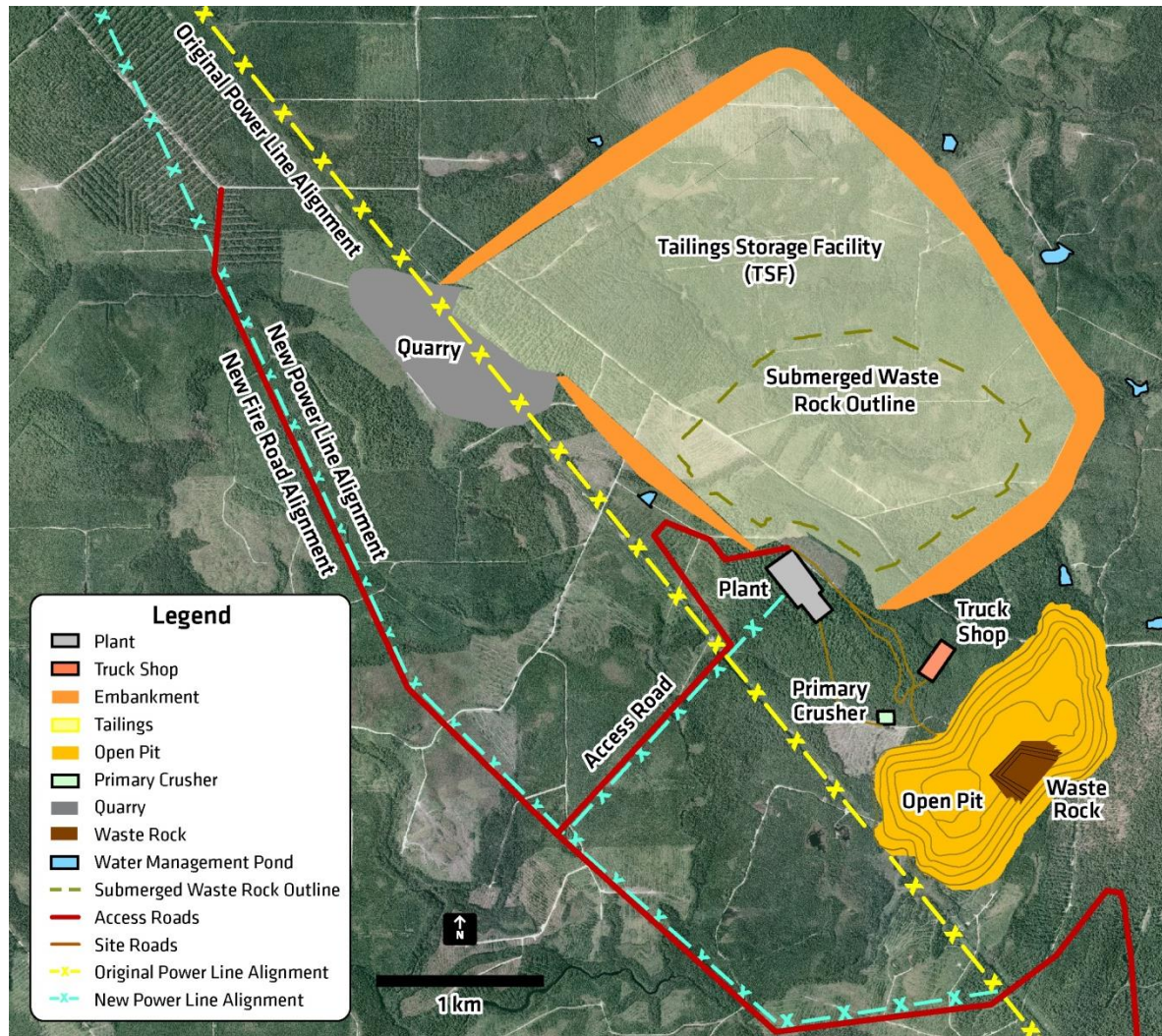
## Location & Opportunity

- Commuting distance from
  - Stanley (26 km)
  - Juniper (22 km)
  - Millville (28 km)
  - Fredericton (100 km)
- Approximately 500 jobs during construction
- Two year construction period
- Approximately 300 jobs during operations
- 27 year mine life





# Proposed Site Infrastructure



The Sisson Project site facilities will include:

- An open pit
- An ore processing plant
- A tailings storage facility
- A water treatment plant

Source: 2013 Feasibility Study

## Sisson Project Status – March 2018

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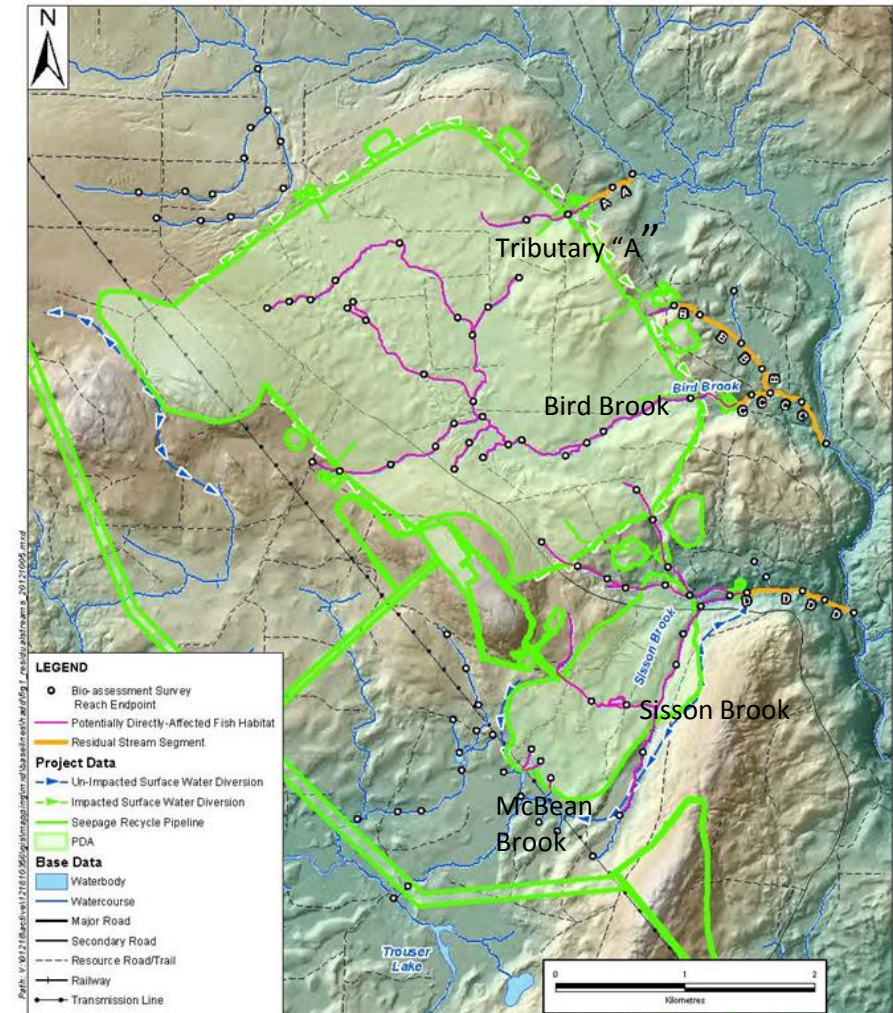
- The Project received provincial EIA approval on Dec 3, 2015, and federal EIA approval on June 23, 2017.
- Applications for various provincial permits have been initiated with the province and these are at various stages of progress. These include, but are not limited to:
  - Crown Lease
  - Mining Lease
- Application for other required permits will be initiated as appropriate and as needed.



- The provincial EIA approval contains various conditions but not all are related to permits. These are being addressed as the project progresses. For example:
  - A draft of the Wetlands Compensation Plan has been submitted to the province for review;
  - Various requests for additional geotechnical data has been provided to the province;
  - Discussions with the province are ongoing on a Financial Security Plan.
- The proponent continues to actively seek product offtake commitments and pursue project financing options.
- Sisson continues to work with Post Secondary Education Training and Labour and First Nation on training/education initiatives.
- These education/skills upgrading programs will be accessible to all interested Indigenous People. These efforts will continue through development and ramp up as the project advances.



- Applications for various federal permits have been initiated with the Government of Canada and these are at various stages of progress.
- Metal Mining Effluent Regulation Amendment;
  - Alternatives Assessment of Tailings Management
- Authorization under the Fisheries Act.
  - Off Setting Plan
- Explosive Act



NOTE: THIS DRAWING ILLUSTRATES SUPPORTING INFORMATION SPECIFIC TO A STANTEC PROJECT AND SHOULD NOT BE USED FOR OTHER PURPOSES.

Residual Stream Segments of Bird, Sisson, and Tributary to WBN brooks Downstream of the PDA Sisson Project Napadogan, N.B.		Scale: 1:35,000	Project No.: 121810356	Data Sources: Leading Edge Geomatics NBDNR	Fig. No.: 1
Client: Northcliff Resources Ltd.	Date: (dd/mm/yyyy) 05/10/2012	Dwn. By: JAB	Appd. By: GPY		

Stantec Consulting Ltd. © 2012

Map: NAD83 CSRS NB Double Stereographic

## CAUTION REGARDING FORWARD-LOOKING INFORMATION

This document contains “forward-looking statements” that are based on Northcliff’s expectations, estimates and projections as of the dates as of which those statements were made. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as “outlook”, “anticipate”, “project”, “target”, “believe”, “estimate”, “expect”, “intend”, “should” and similar expressions. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking statements. These include but are not limited to uncertainties and costs related to the Company’s exploration and development activities, such as those associated with determining whether mineral resources or reserves exist on a property; uncertainties related to feasibility studies that provide estimates of expected or anticipated costs, expenditures and economic returns from a mining project; uncertainties related to expected production rates, timing of production and the cash and total costs of production and milling; uncertainties related to the ability to obtain necessary licenses, permits, electricity, surface rights and title for development projects; operating and technical difficulties in connection with mining development activities; uncertainties related to the accuracy of our mineral reserve and mineral resource estimates and our estimates of future production and future cash and total costs of production, and the geotechnical or hydrogeological nature of ore deposits, and diminishing quantities or grades of mineral reserves; uncertainties related to unexpected judicial or regulatory proceedings; changes in, and the effects of, the laws, regulations and government policies affecting our mining operations, particularly laws, regulations and policies relating to mine expansions, environmental protection and associated compliance costs arising from exploration, mine development, mine operations and mine closures; expected effective future tax rates in jurisdictions in which our operations are located; the protection of the health and safety of mine workers; and mineral rights ownership in countries where our mineral deposits are located; changes in general economic conditions, the financial markets and in the demand and market price for gold, silver and other minerals and commodities, such as diesel fuel, coal, petroleum coke, steel, concrete, electricity and other forms of energy, mining equipment, and fluctuations in exchange rates, particularly with respect to the value of the U.S. dollar and Canadian dollar; unusual or unexpected formation, cave-ins, flooding, pressures, and precious metals losses, or other similar events (and the risk of inadequate insurance or inability to obtain insurance to cover these risks); changes in accounting policies and methods we use to report our financial condition, including uncertainties associated with critical accounting assumptions and estimates; environmental issues and liabilities associated with mining including processing and stock piling ore; geopolitical uncertainty and political and economic instability in countries which we operate; and labour strikes, work stoppages, or other interruptions to, or difficulties in, the employment of labour in markets in which we operate mineral projects or mines, or environmental hazards, industrial accidents or other events or occurrences, including third party interference that interrupt the production of minerals in our mines. For further information, investors should review the Company’s filings that are available at [www.sedar.com](http://www.sedar.com).

## JANUARY 2013 FEASIBILITY STUDY RESULTS

The results of the Sisson Feasibility Study were announced January 29 2013. The report was developed by Samuel Engineering, Inc. with input from a number of other consultants. Independent Qualified Persons for the study include David W. Rennie, PEng, Roscoe Postle Associates, Inc., Jim Gray, PEng, Moose Mountain Technical Services, Daniel Freidman, PEng, Knight Piesold Consulting, Matt Bolu, PEng, Bolu Consulting Engineering, Inc., Gene Greskovich, PE, and Steven Pozder, PE, Samuel Engineering, Inc.