



Financing America's  
Mineral Security

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**MANAGEMENT’S ESTIMATES AND USE OF DATA:** CERTAIN INFORMATION CONTAINED IN THIS PRESENTATION, INCLUDING FORECASTS AND EXPECTATIONS RELATING TO THE PROPOSED TRANSACTION AND THE COMPANY’S PRO FORMA PERFORMANCE, IS BASED ON INTERNAL MANAGEMENT ESTIMATES, MODELS AND ASSUMPTIONS, AS WELL AS THIRD-PARTY DATA AND REPORTS, INCLUDING ESTIMATES OF ROYALTY REVENUE AND CASH FLOW ATTRIBUTABLE TO THE PROPOSED TRANSACTION, ASSUMPTIONS REGARDING PRODUCTION LEVELS, TIMING AND RAMP-UP OF THE MESABI AND NORI PROJECTS, EXPECTED DEVELOPMENT AND EXPANSION SCENARIOS, AND ANTICIPATED MARKET CONDITIONS. WHILE THE COMPANY BELIEVES THESE ASSUMPTIONS AND SOURCES ARE REASONABLE, THEY ARE INHERENTLY SUBJECT TO SIGNIFICANT UNCERTAINTIES AND CONTINGENCIES, MANY OF WHICH ARE BEYOND THE COMPANY’S CONTROL, INCLUDING THE PERFORMANCE OF THIRD-PARTY OPERATORS AND THE ACCURACY OF THIRD-PARTY DISCLOSURES, INCLUDING THOSE OF TMC WITH RESPECT TO NORI, AND SUCH ASSUMPTIONS MAY PROVE TO BE INCORRECT. IF SUCH ASSUMPTIONS ARE INACCURATE OR IF UNDERLYING CONDITIONS CHANGE, THE ANTICIPATED BENEFITS OF THE PROPOSED TRANSACTION AND RELATED PROJECTIONS MAY NOT BE REALIZED AND COULD DIFFER MATERIALLY FROM THOSE PRESENTED HEREIN.

CERTAIN TECHNICAL AND SCIENTIFIC INFORMATION RELATING TO MINERAL PROJECTS REFERENCED IN THIS PRESENTATION, INCLUDING THOSE UNDERLYING THE PROPOSED TRANSACTION, HAS BEEN DERIVED, IN PART, FROM UNPUBLISHED STUDIES AND REPORTS PREPARED IN ACCORDANCE WITH CANADIAN NATIONAL INSTRUMENT 43-101 (“NI 43-101”) AND OTHER APPLICABLE STANDARDS AND MAY INCLUDE RESOURCE ESTIMATES, PRODUCTION ASSUMPTIONS, MINE LIFE PROJECTIONS AND ECONOMIC ANALYSES THAT FORM THE BASIS OF CERTAIN PROJECTIONS CONTAINED HEREIN. SUCH DISCLOSURE MAY NOT BE COMPARABLE TO, AND HAS NOT BEEN PREPARED IN ACCORDANCE WITH, THE REQUIREMENTS OF SUBPART 1300 OF REGULATION S-K (“S-K 1300”) UNDER U.S. SECURITIES LAWS, AND INVESTORS SHOULD NOT ASSUME THAT MINERAL RESOURCES OR RESERVES REPORTED UNDER NI 43-101 STANDARDS WOULD BE REPORTED OR PRESENTED IN THE SAME MANNER UNDER S-K 1300 OR THAT SUCH RESOURCES WOULD BE ECONOMICALLY OR LEGALLY EXTRACTABLE. ALL INFORMATION RELATING TO THE NORI PROJECT HAS BEEN DERIVED FROM PUBLICLY AVAILABLE DOCUMENTS FILED BY TMC, INCLUDING TECHNICAL REPORTS AND OTHER DISCLOSURES, AND HAS NOT BEEN INDEPENDENTLY REVIEWED, VERIFIED OR VALIDATED BY THE COMPANY. THE COMPANY WILL PUBLICLY FILE S-K 1300 REPORTS FOLLOWING THE CLOSING OF THE PIPE FINANCING AND THE DISCLOSURE HEREIN IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH REPORTS ONCE FILED.

**USE OF PROJECTIONS; FINANCIAL, CAPACITY AND PRODUCTION TARGETS:** THIS PRESENTATION CONTAINS PROJECTED FINANCIAL, PRODUCTION AND OPERATING INFORMATION, INCLUDING PRO FORMA ROYALTY REVENUE PROJECTIONS, ESTIMATED ANNUAL REVENUE RANGES ASSOCIATED WITH THE PROPOSED TRANSACTION, PROJECTED PRODUCTION VOLUMES, CAPACITY EXPANSION SCENARIOS, MINE LIFE ESTIMATES AND NET PRESENT VALUE AND OTHER MODEL-DERIVED METRICS, WHICH ARE BASED ON INTERNAL MANAGEMENT MODELS AND ASSUMPTIONS, INCLUDING, WITHOUT LIMITATION, COMMODITY PRICES, PRODUCTION PROFILES, CAPITAL EXPENDITURES, OPERATING COSTS, DEVELOPMENT TIMING AND OTHER FACTORS RELATING TO THE PROPOSED TRANSACTION AND THE UNDERLYING ASSETS, INCLUDING INFORMATION RELATING TO NORI DERIVED FROM PUBLICLY AVAILABLE DISCLOSURES OF TMC. SUCH PROJECTIONS ARE PROVIDED FOR ILLUSTRATIVE PURPOSES ONLY AND SHOULD NOT BE RELIED UPON AS NECESSARILY INDICATIVE OF FUTURE RESULTS, AND THE REALIZATION OF SUCH PROJECTIONS IS SUBJECT TO NUMEROUS RISKS AND UNCERTAINTIES, INCLUDING THE RISK THAT THE PROPOSED TRANSACTION IS NOT COMPLETED, THAT DEVELOPMENT PLANS CHANGE, THAT PERMITTING OR CONSTRUCTION IS DELAYED, THAT FINANCING IS NOT OBTAINED, OR THAT MARKET CONDITIONS DIFFER FROM THOSE ASSUMED. ACTUAL RESULTS MAY DIFFER MATERIALLY FROM THOSE REFLECTED IN SUCH PROJECTIONS, AND THE INCLUSION OF SUCH PROJECTIONS IN THIS PRESENTATION SHOULD NOT BE REGARDED AS A REPRESENTATION THAT SUCH RESULTS WILL BE ACHIEVED. THE COMPANY’S INDEPENDENT AUDITORS HAVE NOT AUDITED, REVIEWED, COMPILED OR PERFORMED ANY PROCEDURES WITH RESPECT TO SUCH PROJECTIONS AND DO NOT EXPRESS ANY OPINION OR PROVIDE ANY ASSURANCE WITH RESPECT THERETO.

**CANADIAN SECURITIES LAWS:** CANADIANS ARE BEING PROVIDED THIS PRESENTATION IN RELIANCE ON EXEMPTIONS FROM THE APPLICABLE CANADIAN PROSPECTUS REQUIREMENTS FOR “ACCREDITED INVESTORS”, AS THAT TERM IS DEFINED IN CANADA. BY ACCEPTING THIS PRESENTATION, YOU REPRESENT AND WARRANT TO THE COMPANY THAT YOU ARE, AS OF THE DATE OF YOUR ACCEPTANCE OF THIS PRESENTATION, AN “ACCREDITED INVESTOR”. THE COMPANY IS NOT A REPORTING ISSUER IN ANY PROVINCE OR TERRITORY OF CANADA, AND THUS CAN ONLY OFFER SECURITIES IN RELIANCE ON APPLICABLE EXEMPTIONS FROM THE PROSPECTUS REQUIREMENTS OF APPLICABLE CANADIAN SECURITIES LAWS. ANY PROSPECTIVE PURCHASER OF THE COMPANY’S SECURITIES UNDERSTANDS THAT IT MAY NOT BE ABLE TO RESELL THOSE SECURITIES EXCEPT IN ACCORDANCE WITH LIMITED EXEMPTIONS AVAILABLE UNDER APPLICABLE CANADIAN SECURITIES LAWS, AND THAT THE PROSPECTIVE PURCHASER IS SOLELY RESPONSIBLE FOR (AND THE COMPANY IS NOT IN ANY WAY RESPONSIBLE FOR) THE COMPLIANCE WITH APPLICABLE RESALE RESTRICTIONS.

PURCHASERS OF SECURITIES IN CANADA MAY HAVE STATUTORY RIGHTS OF ACTION FOR DAMAGES OR RESCISSION IN THE EVENT THAT THE FOREGOING PRESENTATION IS DEEMED TO BE AN OFFERING MEMORANDUM PURSUANT TO SECURITIES LEGISLATION IN THE APPLICABLE PROVINCE OR TERRITORY OF CANADA IN CONNECTION WITH A SALE OF SECURITIES. THESE REMEDIES, OR NOTICE WITH RESPECT THERETO, MUST BE EXERCISED, OR DELIVERED, AS THE CASE MAY BE, BY THE PURCHASER WITHIN THE TIME LIMITS PRESCRIBED BY THE APPLICABLE SECURITIES LEGISLATION. PURCHASERS SHOULD REFER TO THE APPLICABLE SECURITIES LEGISLATION FOR THE COMPLETE TEXT OF THESE RIGHTS OR CONSULT WITH A LEGAL ADVISOR. “MISREPRESENTATION” MEANS AN UNTRUE STATEMENT OF A MATERIAL FACT OR AN OMISSION TO STATE A MATERIAL FACT THAT IS REQUIRED TO BE STATED OR THAT IS NECESSARY TO MAKE A STATEMENT NOT MISLEADING IN LIGHT OF THE CIRCUMSTANCES IN WHICH IT WAS MADE.

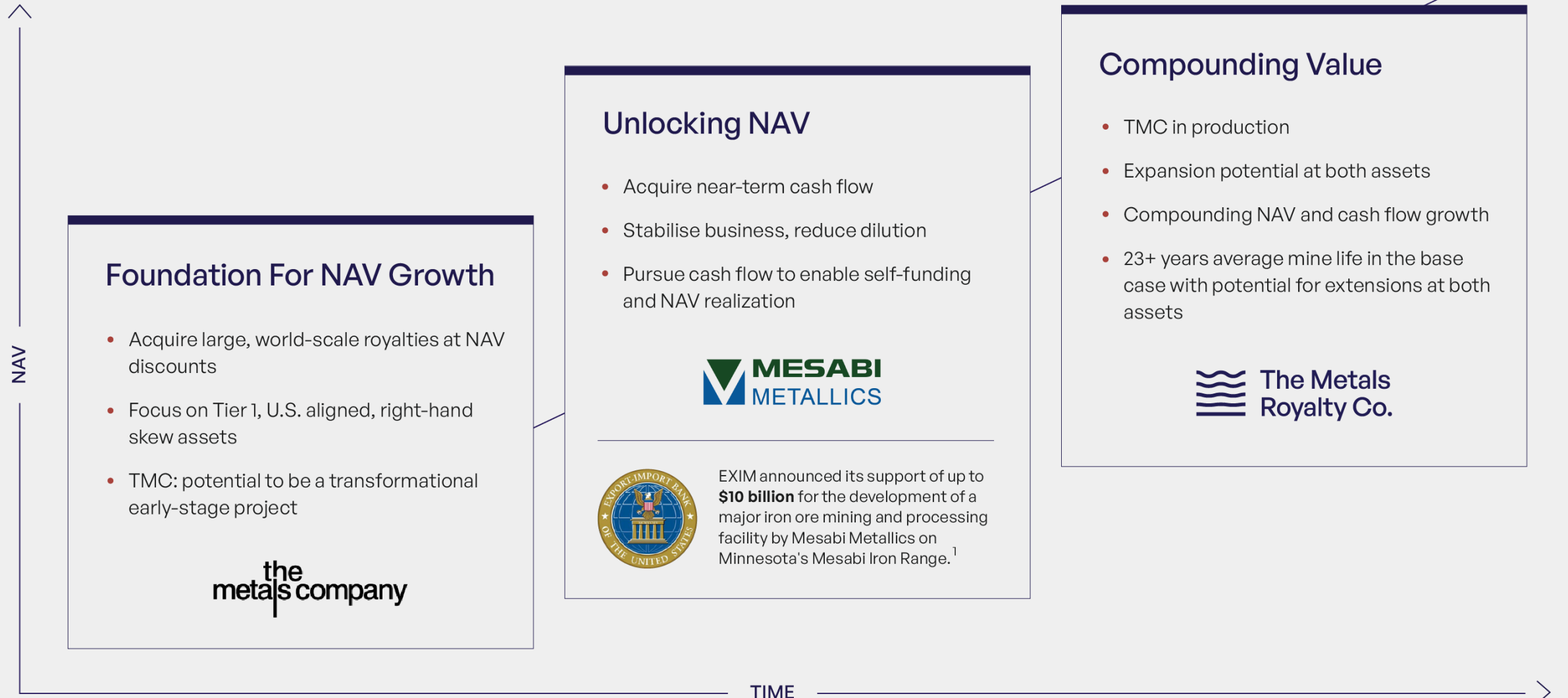
**INDUSTRY AND MARKET DATA:** THIS PRESENTATION INCLUDES INDUSTRY AND MARKET DATA, INCLUDING COMMODITY PRICING ASSUMPTIONS, DEMAND FORECASTS AND SUPPLY PROJECTIONS, WHICH UNDERPIN CERTAIN PROJECTIONS RELATING TO THE PROPOSED TRANSACTION AND THE COMPANY’S EXPECTED FUTURE PERFORMANCE, AND SUCH DATA IS DERIVED FROM THIRD-PARTY SOURCES AS WELL AS INTERNAL ESTIMATES AND RESEARCH. WHILE THE COMPANY BELIEVES SUCH DATA TO BE RELIABLE, IT HAS NOT BEEN INDEPENDENTLY VERIFIED AND INVOLVES A NUMBER OF ASSUMPTIONS AND LIMITATIONS, INCLUDING ASSUMPTIONS REGARDING FUTURE MARKET CONDITIONS, REGULATORY FRAMEWORKS AND TECHNOLOGICAL DEVELOPMENTS, AND ACCORDINGLY NO REPRESENTATION OR WARRANTY IS MADE AS TO THE ACCURACY OR COMPLETENESS OF SUCH DATA, AND UNDUE RELIANCE SHOULD NOT BE PLACED THEREON.

NO REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, IS MADE AS TO THE ACCURACY OR COMPLETENESS OF THE INFORMATION CONTAINED HEREIN, AND NOTHING CONTAINED IN THIS PRESENTATION IS, OR SHALL BE RELIED UPON AS, A PROMISE OR REPRESENTATION AS TO THE FUTURE PERFORMANCE OF THE COMPANY OR THE PROPOSED TRANSACTION. THIS PRESENTATION IS FOR INFORMATIONAL PURPOSES ONLY AND DOES NOT CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY ANY SECURITIES, AND ANY SUCH OFFER WILL BE MADE ONLY PURSUANT TO DEFINITIVE OFFERING DOCUMENTS. RECIPIENTS SHOULD CONDUCT THEIR OWN INDEPENDENT INVESTIGATION AND ANALYSIS OF THE COMPANY, THE PROPOSED TRANSACTION AND THE UNDERLYING PROJECTS, INCLUDING THE ASSOCIATED RISKS, AND SHOULD CONSULT THEIR OWN ADVISORS WITH RESPECT TO LEGAL, TAX, REGULATORY, FINANCIAL AND ACCOUNTING MATTERS.



# TMCR Transformational, Tone Setting Acquisition

Iron Ore royalty underwrites NAV accretion strategy and provides right-hand skew.



<sup>1</sup> Export-Import Bank of the United States (EXIM), "EXIM Powers America's Energy Dominance Agenda Unlocking Nearly \$30 Billion in Indo-Pacific Financing", March 17, 2026. All numbers shown USD unless otherwise stated.

## PROGRESS AND UPCOMING CATALYST

### Completed Milestones

- ✓ **Apr 2025: Trump Executive Order** directs expedited NOAA permitting and DoD/DoE assessment of nodule-derived minerals for national stockpile
- ✓ **Aug 2025: PFS and Initial Assessment published**, \$5.5B and \$18.1B NPV respectively, \$23.6B combined, Q4 2027 est. first production
- ✓ **Jan 2026: NOAA modernises DSHMRA regulations**, consolidating exploration and commercial recovery into a single application process
- ✓ **Mar 2026: NOAA confirms substantial compliance** for TMC USA's consolidated application, full technical and environmental review underway
- ✓ **May 2026: NOAA confirms full compliance** for TMC USA's consolidated application, advancing it into the certification stage

### Upcoming Catalysts

- ❑ **NOAA full technical and environmental review** of consolidated application
- ❑ **Feasibility study completion** and commercial recovery permit decision
- ❑ **Construction mobilization** and offshore system deployment with Allseas
- ❑ **Q4 2027: TMC FORECAST INITIAL PRODUCTION**

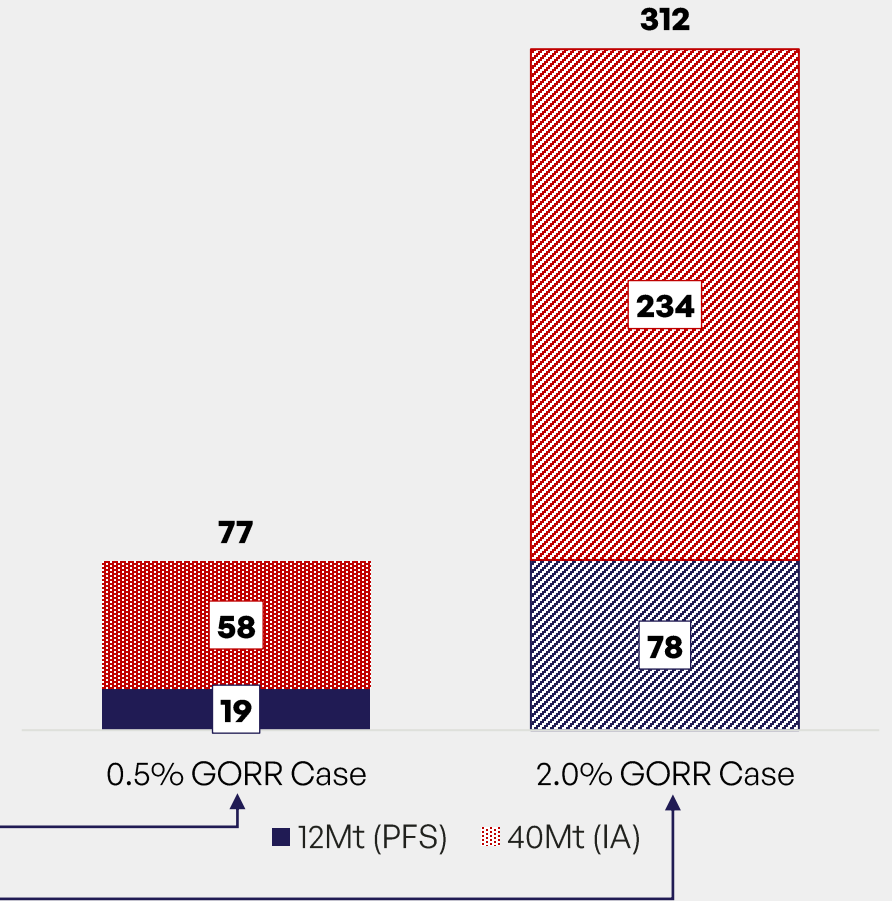
### Assumptions:

(NORI Royalty is subject to repurchase rights and other risks that could result in a range of revenue scenarios. See the Royalty Agreement filed by the TMC under Form 8-K on February 21, 2023)

**0.5% GORR Case:** Assumes repurchase rights are exercised prior to production

**2.0% GORR Case<sup>2</sup>:** Fixed-rate 2.0% GORR, assumes no repurchase rights exercised

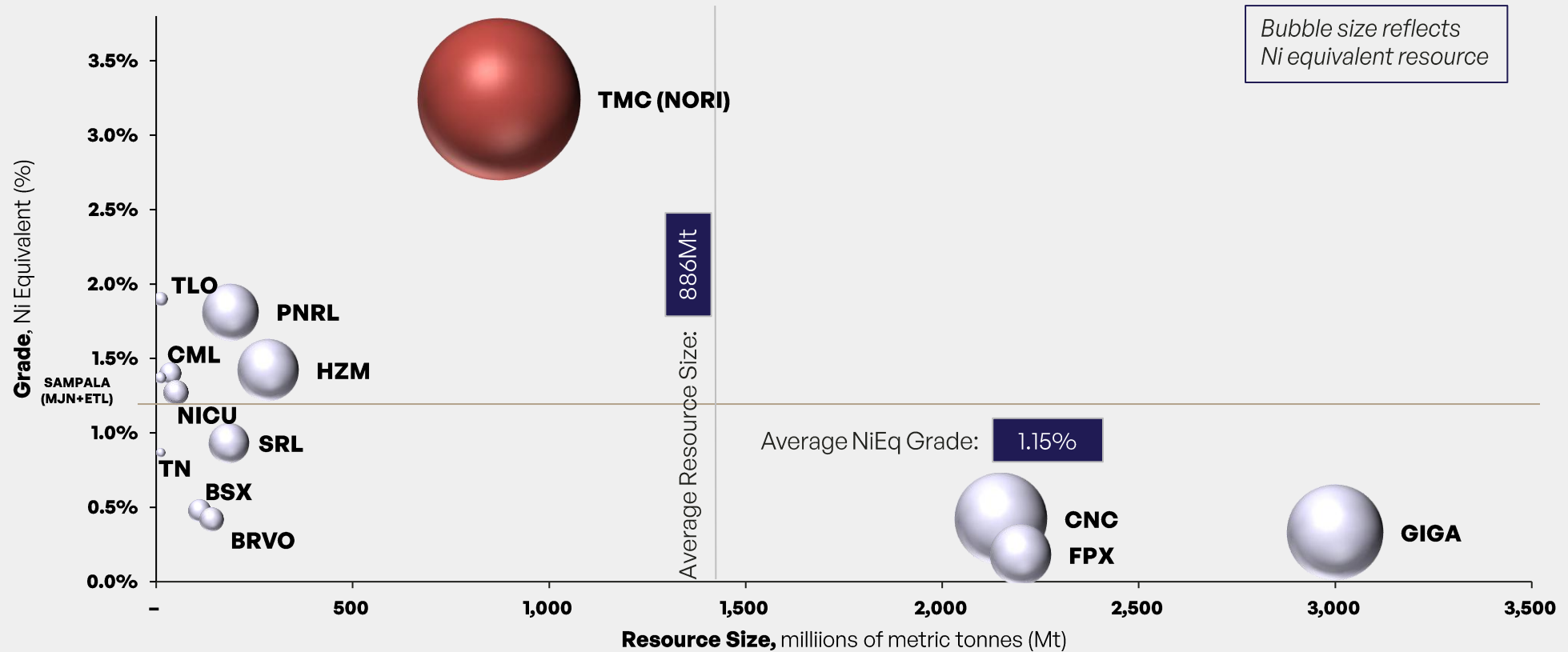
## INDICATIVE STEADY STATE ROYALTY REVENUE<sup>1</sup>



<sup>1</sup> Before Tax Royalty Revenue.; March 2026 consensus commodity prices: Ni: \$8.35/lb, Cu: \$4.78/lb, Co: \$18.90/lb, Manganese Silicate: \$545/lb. 12Mt shows average revenue from NORI-D averaged between 2031 and 2040; 40Mt is illustrative only. <sup>2</sup> See the Company's risk factors, including those regarding the repurchase rights in the Company's Prospectus filed on form F-1 with the SEC on April 7, 2026. See applicable forward-looking and technical disclosure disclaimer at the beginning of this presentation. All financial projections, including pro forma royalty revenue, are forward-looking and derived from internal management models based on numerous assumptions, including commodity prices, production profiles, capital expenditures, and operating costs. These projections are inherently uncertain and not guarantees of future performance. All numbers shown USD unless otherwise stated.

# A Standout Resource

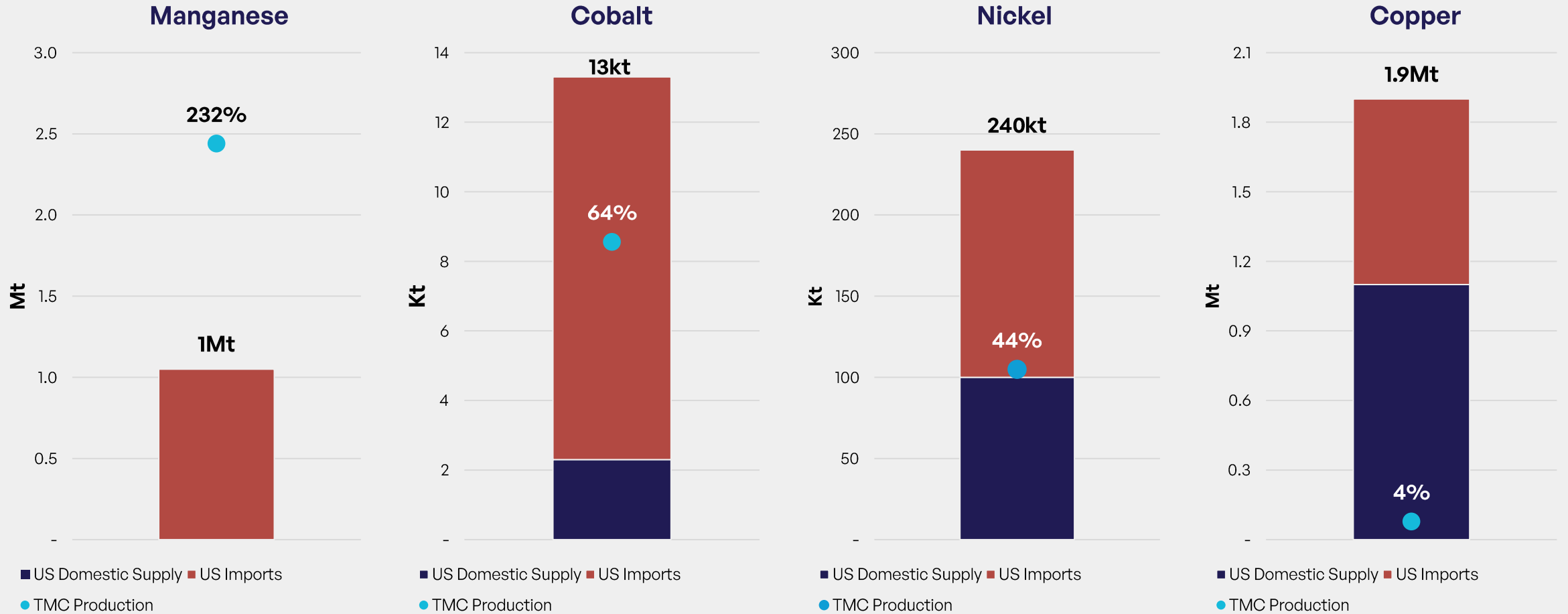
NORI combines exceptional scale with above-average nickel-equivalent grade.



Source: Bloomberg; "S-K 1300 NORI Area D Technical Report", dated August 4, 2025 prepared for TMC the metals company Inc. and available on their EDGAR profile; "Technical Report Summary—Initial Assessment of TOML and NORI Properties, Clarion-Clipperton Zone", dated August 4, 2025 prepared for TMC the metals company Inc. and available on their EDGAR profile; see slide 18 of this presentation "NORI Royalty Overview" for category and grade breakdown

# Impact on American Supply

NORI could supply a meaningful share of forecast U.S. critical mineral shortfalls across multiple battery metals.



Source: United States Geological Survey, Mineral Commodity Summaries 2025 Version 1.2. Note: US domestic supply include secondary production. TMC production based 2031 production at 12Mt

# Mesabi Transaction



## World-Class Asset in Tier 1 Jurisdiction:

- **Estimated to be one of the lowest cost pellet producers in North America with 23+ year mine life<sup>1</sup>**
- Potential to double the reserves within the next decade
- Iron ore pellets produced using a standard low-risk processing technology
- Strategically located in the Minnesota Iron Range with established infrastructure and access to key North American transportation networks, supporting efficient delivery to domestic and international markets

## Exposure to Green Steel Transition Through Quality DR-Grade Pellets:

- Global demand for DR-grade pellets is expected to grow by +140% (4% CAGR) by 2050<sup>2</sup>, driven by transition to lower-carbon steelmaking processes; DR-grade pellets are critical for decarbonization of the steel industry
- Sole merchant supplier of DR-grade pellets in the United States with limited risks of new entries due to only a finite number of ore bodies existing globally to economically produce DR-grade pellets

## Significant Investment and Accomplished Team with Deep Sector Experience:

- **Over \$2.5B invested until Q3 2026 startup, making it one of Minnesota’s largest private sector projects**
- Strong support from Essar Group, a leading global conglomerate, which has successfully built and operated three pellet plants of similar capacity
- Experienced operational team has an extensive track record, intimate project understanding and strong networks in the local community

## Strong Stakeholder Support:

- **US EXIM Bank announced its support up to \$10 billion for the development of the project** as part of nearly \$30 billion in strategic Indo-Pacific deals to strengthen American supply chain security
- \$520 million senior secured facility closed with Breakwall Capital to advance project toward Q3 2026 commercial operations
- Employment potential of up to 350 new jobs



<sup>1</sup>DRA Americas – SK-1300 Technical Report Summary – Mesabi Metallic Project (2026), which TMCR expects to file with the SEC upon closing of the transaction. All financial projections, including pro forma royalty revenue, are forward-looking and derived from internal management models based on numerous assumptions, including commodity prices, production profiles, capital expenditures, and operating costs. These projections are inherently uncertain and not guarantees of future performance. All numbers shown USD unless otherwise stated. <sup>2</sup>Wood Mackenzie forecasts <sup>3</sup>TMCR retains a ROFO on remaining 2% royalty if the Company exercises the option and closes the acquisition on the next 1% royalty.

## Mesabi Royalty Overview

<b>TMCR Purchase</b>	<b>1.0% Gross Overriding Production Royalty up to 8.5Mtpa &amp; 0.25% on all production above 8.5Mtpa</b>
<b>Royalty Structure</b>	Index-Priced Gross Production Royalty with a Revenue Floor Platts Direct Reduction Pellet 67.5% Fe FOB Brazil index price
<b>Operator</b>	Mesabi Metallics
<b>Product</b>	DR-grade Iron Ore Pellets
<b>Est. Start Date</b>	Construction nearing completion; production commencing H2-2026
<b>Mine Life<sup>1</sup></b>	23+ years
<b>Long-Duration Cash Flow Visibility<sup>1</sup></b>	<b>~\$11M revenue per annum at 7.28Mtpa over 23 years with near-term pathway to 8.5Mtpa and ~\$13M revenue</b>
<b>Royalty Step Down</b>	Post 170Mt of production (est. 2047), the royalty percentage steps down from 1.0% to 0.25% on annual production of up to 8.5Mtpa and to 0.0625% above 8.5Mtpa
<b>Option<sup>3</sup></b>	45-day option to acquire an additional 1.0% on the same terms described above. Option must be exercised prior to closing on May 31, 2026
<b>Timing of Closing</b>	May 31, 2026

# Project Moose - Pro-Forma Annual Royalty Revenue<sup>1,2</sup>

## Base Case

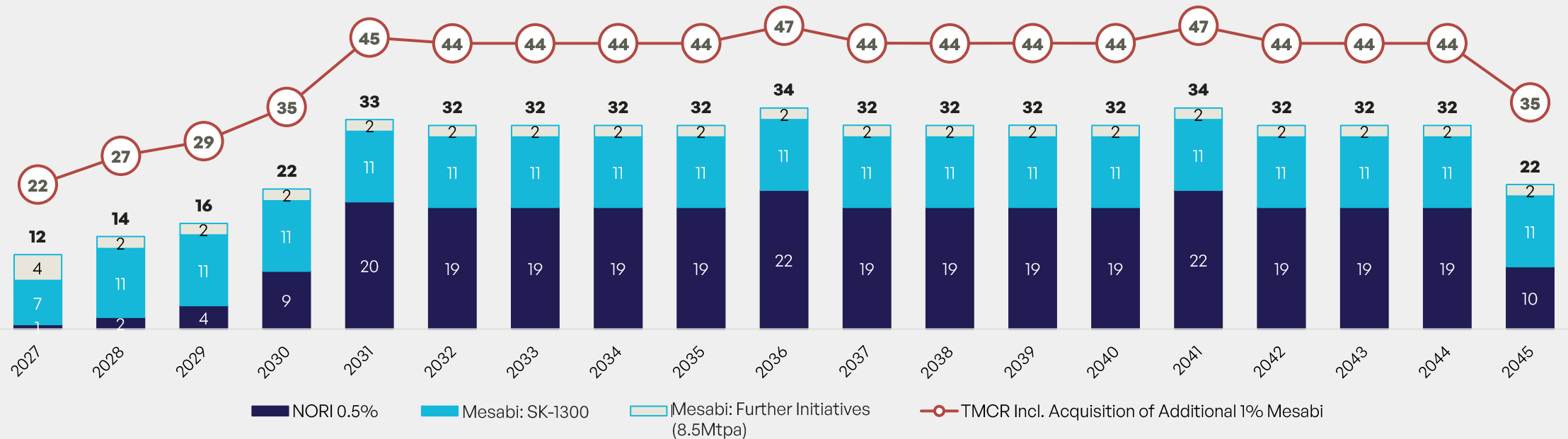
NORI: 0.5% NORI-D Only at Consensus Pricing  
 Mesabi: 1.0% Floor price (\$150/t) **& 8.5Mt**

Steady-State (excl. option)

~\$32M

Steady-State (incl. option)

~\$44M



<sup>1</sup> Before Tax Royalty Revenue <sup>2</sup> March 2026 consensus commodity prices: Ni: \$8.35/lb, Cu: \$4.78/lb, Co: \$18.90/lb, Manganese Silicate: \$545/lb, DR Pellets: \$150/t (royalty floor price). All financial projections, including pro forma royalty revenue, are forward-looking and derived from internal management models based on numerous assumptions, including commodity prices, production profiles, capital expenditures, and operating costs. These projections are inherently uncertain and not guarantees of future performance. All numbers shown USD unless otherwise stated.

# Essar Group

Mesabi Metallics is backed by Essar Group, one of the world's most proven builders of world-scale industrial assets, with \$15B in revenue and a 50-year track record of attracting marquee capital partners

**\$15B**

REVENUE

**\$9.6B**

AUM

**7,000+**

EMPLOYEES

**25+**

COMPANIES

**50+ Yr**

TRACK RECORD

## Global and Diversified Conglomerate Across Multiple Sectors



### METALS & MINING

Iron Ore Mining and  
Pelletising  
Low Carbon Steel

### ENERGY

Exploration & Production  
Green Ammonia & Hydrogen  
Biofuels

### INFRASTRUCTURE

Essar Ports  
Essar Power  
Essar Projects

### TECHNOLOGY & RETAIL

Green Mobility  
Black Box  
Pluckk



Information relating to Essar Group presented on this slide has been sourced from Mesabi Metallics and/or publicly available sources. TMCR has not independently verified such information and makes no representation or warranty, express or implied, as to its accuracy or completeness. All numbers shown USD unless otherwise stated.

# The Metals Royalty Company

Financing provider for the onshoring and near-shoring of U.S. critical minerals and industry.

<b>TMCR</b> NASDAQ	<b>55.1M</b> Basic Shares Outstanding <i>(Pre-Transaction)</i>	<b>\$28.0M</b> Cash <sup>1</sup>	<b>66%</b> Strategic Ownership <i>(Pre-Transaction)</i>
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## Strategic Assets with Scale



TMCR targets royalties and structured interests across the world's most critical mineral deposits – from exploration through production and expansion.

***Portfolio anchored by a 2.0% royalty on TMC's NORI project, one of the world's potentially largest undeveloped NiEq resources.<sup>2</sup>***

## Permanent Capital Advantage



TMCR is purpose-built for the long arc of critical minerals development. Without the constraints of short-term IRR mandates, we deploy capital across commodity cycles – from early financing through production – aligned with the multi-decade horizons these assets require.

## Western Supply Focused



Anchored by the Hess family, TMCR was built to fortify America's critical minerals security and re-industrialization – supporting domestic industry growth across energy, defense, and the full critical minerals value chain.



<sup>1</sup> As of March 31, 2026

<sup>2</sup> Mining.com, "Ranked: World's Biggest Nickel Projects," May, 2023

All numbers shown USD unless otherwise stated.

# Capitalization Summary (Pre-Transaction)

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Basic Shares Outstanding	55.1M
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Cash <sup>1</sup>	\$28.0M
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Debt	NIL
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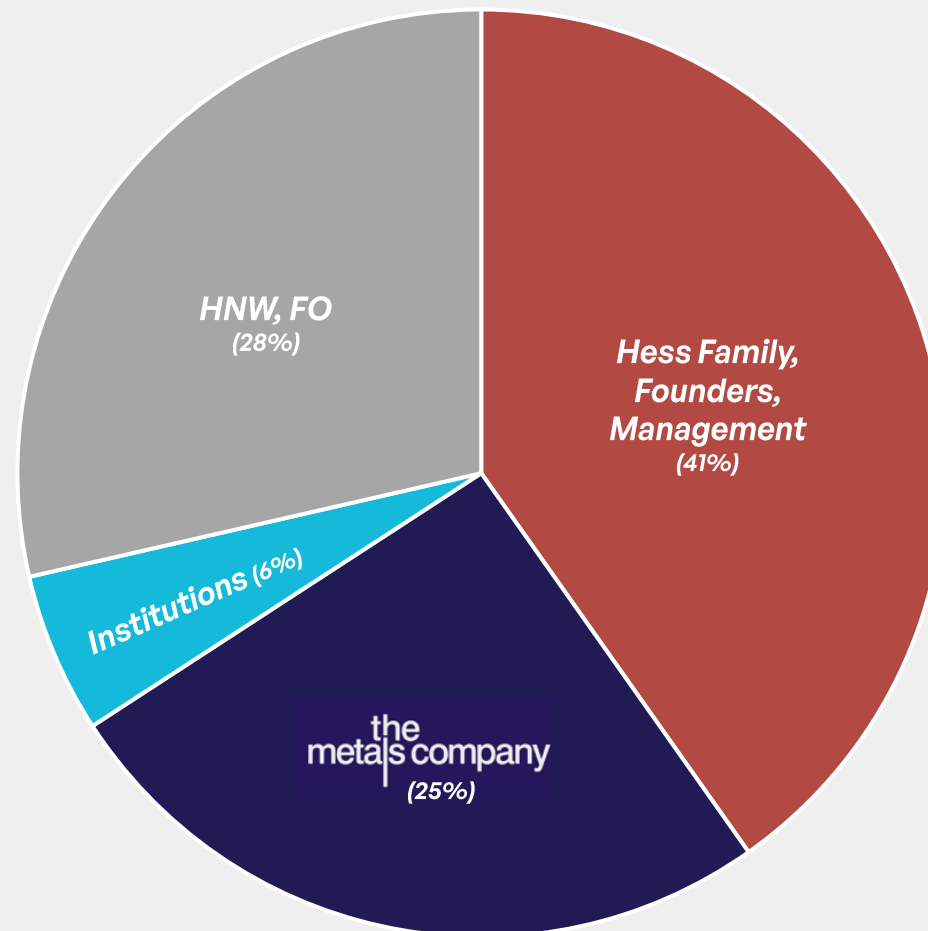
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Insider & Strategic Ownership	66%
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Free Float (% of I/O shares)	<20%
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Note: Chart does not reflect shares to be issued as part of the transaction



<sup>1</sup> As of March 31, 2026. All numbers shown USD unless otherwise stated.

# Team



## Brian Paes-Braga Founder, Chairman & CEO

Mr. Brian Paes-Braga is a Canadian-born entrepreneur and merchant banking executive. He was the Founder and CEO of Lithium X Energy, which in a period of 2.5 years, raised over C\$50 million and was acquired in an all-cash deal for C\$265 million. Since founding Lithium X in 2015, Mr. Paes-Braga has led company-building transactions across a range of sectors, with over \$5 billion in debt and equity financings into growth-oriented businesses. He was a board member of DeepGreen Metals, now TMC the metals company Inc., prior to its go-public transaction on the NASDAQ in September 2021.



## Jackson Wood Investments

Mr. Jackson Wood is an experienced mining investment professional with a background spanning private equity, M&A, and corporate finance. He served as Chief Investment Officer at Terranova Resources, a gold-focused private equity fund, and previously as Vice President at Denham Capital, where he was instrumental in deploying over US\$1 billion of equity and debt across mining investments in Africa and Australia. Earlier in his career, he held positions at IGO Limited, where he contributed to the US\$1.4 billion Greenbushes lithium acquisition, and at KPMG Corporate Finance.



## Michael Hess Co-Founder

Mr. Michael Hess is an experienced investor and operator with a focus on the U.S. energy supply chain, and brings over 15 years of experience evaluating, financing and developing energy infrastructure, logistics and services businesses. Having started his career in the energy groups at Goldman Sachs and KKR, Hess then co-founded the Bison Companies, where he has helped lead the companies' efforts in strategy, finance and business development across Bison's portfolio—spanning oil and gas development, water infrastructure, and payments for the U.S. energy supply chain. He currently serves as the Chief Investment Officer of Hess Capital, a private and public investment arm of the Hess family.



## Lucas Cahill Capital Markets

Mr. Lucas Cahill has involved in the origin of multiple successful public companies in the natural resource sector over the past decade. Notable exits include Lithium X Energy Corp. – which raised CDN\$53 million within 2.5 years before being acquired in an all-cash transaction for CDN\$265 million in 2018 – and Gold X Mining, sold to Gran Colombia Gold (now Aris Mining) for CDN\$315 million in 2021. Mr. Cahill holds a BCom specializing in Finance from the UBC Sauder School of Business.



## Don Sewell President & CFO

Mr. Don Sewell is a private and public company finance executive and former energy investment banker. Mr. Sewell previously served as the President and Executive Director of NG Energy International Corp., a Canadian-listed energy company with assets in Colombia and previously was a senior leader in the growth equity and energy transition investments team of SAF Group. Prior to, he served as the Chief Financial Officer of a TSX-listed consumer-packaged goods company and spent several years in the energy investment banking groups of a big six Canadian bank and an independent energy investment dealer.



## Reid Obradovich Strategic Advisor

Mr. Reid Obradovich is Managing Director of SAF Capital Partners, responsible for deal origination, structuring, and execution, as well as ongoing portfolio and risk management, for SAF Merchant Banking's portfolio companies across diverse industries. Reid started his career in Institutional Sales, advising a wide variety of family offices, diversified asset managers, and private equity sponsors. Reid then transitioned to Investment Banking as a Principal and Managing Director. He then joined Stifel Nicolaus Canada as a Managing Director on the Metals & Mining Team. He has led some of the largest financings in the junior mining sector and acted as an advisor to investors and management teams globally across the commodity spectrum.



# Board of Directors



## Brian Paes-Braga

Mr. Brian Paes-Braga is a Canadian-born entrepreneur and merchant banking executive. He was the Founder and CEO of Lithium X Energy, which in a period of 2.5 years, raised over C\$50 million and was acquired in an all-cash deal for C\$265 million. Since founding Lithium X in 2015, Mr. Paes-Braga has led company-building transactions across a range of sectors, with over \$5 billion in debt and equity financings into growth-oriented businesses. He was a board member of DeepGreen Metals, now TMC the metals company Inc., prior to its go-public transaction on the NASDAQ in September 2021.



## Hamed Shahbazi

Mr. Hamed Shahbazi brings over 25 years of experience and currently serves as the Founder, Chairman and CEO of WELL Health Technologies Corp. (TSX: WELL.TO), a provider of digital health solutions to doctors and care providers in both the US and Canada. Under his leadership, WELL has become the largest owner and operator of outpatient medical clinics in Canada, with 210 healthcare clinics and a comprehensive practitioner enablement platform used by more than 40,000 doctors or more than 40% of all doctors in the country. Prior to WELL Health, Mr. Shahbazi founded TIO Networks, which was acquired by PayPal (Nasdaq: PYPL) for CAD\$304 million in 2017.



## Gerard Barron

Mr. Gerard Barron is the Co-Founder, Chairman, and CEO of The Metals Company, a role he has held since 2017. A seasoned entrepreneur, he launched his first venture while still in university in Australia and has since built multiple global companies across battery manufacturing, media, technology, and future-focused resource development.



## Jorge Fonseca

Mr. Fonseca has over 24 years of experience in the oil & gas and investment banking sectors. He has worked at BP p.l.c., Frontera Energy Corp., Pacific Rubiales Energy Corp., Citigroup Inc., BBVA S.A. and Corporacion Andina de Fomento (CAF). His experience encompasses corporate finance, structured finance, project finance, mergers and acquisitions, initial public offerings, debt capital markets, bond issuance, corporate restructuring, derivatives, treasury management and more. He has been a part of leading and closing cross border transactions amounting to over US\$22 billion, in aggregate.



## Brian O'Neill

Mr. Brian T. O'Neill is COO of SAF Capital Partners at SAF Group, a leading structured credit and merchant banking firm that builds, finances, and advises high growth companies, providing flexible, long-term capital solutions to businesses and stable returns for investors. Prior to that, Mr. O'Neill spent nearly a decade in the practice of law with leading Canadian law firm, McCarthy Tétrault LLP.





## Contact

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## Thank You

