

EAGLE'S EYE



EAGLE'S NEST PROJECT, NORTHERN ONTARIO

Esker Site



We are now Wyloo!

SAME COMPANY, NEW NAME.

We are excited to announce that our name has changed from Ring of Fire Metals to Wyloo.

Earlier this year, our parent company Wyloo Metals acquired a nickel producer in Australia, Mincor Resources. Following this acquisition, the decision was made to unify all three companies – Wyloo Metals, Mincor Resources and Ring of Fire Metals – under the name Wyloo.

Fun fact:

Wyloo takes its name from the bedrock formation beneath the company's very first claims.

While our name has changed, we remain the same team here in Canada, with the same priorities and commitments: **to develop the Eagle's Nest Project sustainably in partnership with local communities.**

As a unified company, our portfolio now includes two nickel mine operations in the Kambalda region of Western Australia: the Cassini mine and Northern Operations. There are around 300 employees who work at our Kambalda sites and we are happy to welcome our Australian teammates to the Wyloo family as we grow on a global scale!

We will draw upon the experience, resources and knowledge gained from our operations in Australia as we progress with development of our Eagle's Nest Project. Importantly, we are building this project with First Nation communities through a co-leadership approach by forming genuine partnerships and mutual collaboration. Our commitment is to provide training and employment and award \$100 million in contracts to Indigenous-led businesses as we move forward with development in the region.

As we continue to run programs at our Esker Site, which sits on top of our Eagle's Nest deposit, be sure to connect with our team if you have any questions or would like more information on the work we are doing in the region.



KAMBALDA, WESTERN AUSTRALIA

Southern Operations Accommodation Village



Cassini Mine

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Protecting the Peatlands

The region we work in contains areas of swampy terrain, which is characterized by a material called peat. Peat plays a significant role in climate change, so it is important that we carry out development in a responsible way to protect the peatlands.

WHAT IS PEAT?

Peat is soil that builds up in wet environments and is made of partly decomposed moss, leaves, trees, plants and lichen. These wet environments do not contain oxygen so decomposers such as bacteria, insects and fungi cannot survive, which prevent the plant material from fully decomposing. This material accumulates over many years: as new peat is formed, older peat gets pushed down deeper to create a thick layer of peat.

WHY IS PEAT IMPORTANT?

Peatlands store vast amounts of carbon. Given that the plant material trapped by peat does not decompose, it does not release carbon dioxide (CO₂). Instead, the peat traps the carbon, preventing it from being released into the environment. Read our story on **Reducing Carbon** and the affects carbon has on the climate.

Peatlands are also an important habitat for caribou, birds, and other mammals. Reindeer moss, a lichen that grows in the peatlands, serves as a food source for caribou.

WHAT ARE WE DOING TO PROTECT THE PEAT?

We actively protect the peat by minimizing disturbance during our exploration programs and other site activities. We use indirect methods such as electromagnetic and magnetic testing for metals, which do not disturb the peat.

Exploration drilling takes place either in the winter when the ground is frozen or in the summer when we build log platforms that sit on top of the peat. When our drilling programs are complete, we leave the site clean and free to return to its natural state or rehabilitate certain areas by planting trees where there is insufficient growth.

For our Eagle's Nest Project, the current design covers a small surface footprint of around one square kilometre planned mostly on esker rather than on peat. Ore will be extracted underground and we will also be one of the first mines to store 100% of our tailings completely underground. This will minimize our impact on the environment and to the surrounding peat.

We are constantly looking for ways to advance responsible development and will continue to implement industry-leading processes and technologies for the sustainable development of our mine.



Peat moss



Replanting vegetation on drill pads

Nicola Forrest Visits Canada

In August, Nicola Forrest AO, Tattarang Director and Co-Chair of the Minderoo Foundation, travelled from Australia to visit our sites and the communities of Webequie and Marten Falls First Nations.

Wyloo is a company in the Tattarang portfolio and we are thankful to have hosted Nicola for her first visit to Canada.

It was an exciting time to exchange stories and knowledge and to show the work we are doing at Esker Site and our Eagle's Nest Project.

Special thanks to the communities of Webequie and Marten Falls who graciously welcomed our team with their hospitality and delicious feasts! We ate bannock, fried fish, and moose stew.



Nicola Forrest at Esker Site

"Nicola's visit to the Ring of Fire reinforced her commitment to supporting us in the sustainable development of the Eagle's Nest Project, in collaboration with local communities. It was a great opportunity for our team to showcase the progress we've made. She was so engaging with our teams and local community members and we look forward to welcoming her back again."

– Wyloo Canada CEO, Kristan Straub

Fall Safety Tip



The weather conditions this time of year can be unpredictable. The ground is slippery due to fallen leaves, rain, snow, and ice. Keep your eyes on your path to avoid slips and falls and wear shoes suited for fall and winter weather.

Reducing Carbon

Many companies are talking about reducing carbon footprints and achieving net zero emissions, but what exactly does the term 'net zero' mean?

Net zero means achieving a balance between the carbon released into the atmosphere and the carbon removed from it. Net zero occurs when the amount of carbon we add to the atmosphere is no more than the amount removed. This can be achieved through a combination of emission reduction and emission removal.

The carbon we are referring to is carbon dioxide or CO₂, which is made up of one atom of carbon and two atoms of oxygen. Carbon dioxide is released when humans or animals exhale and when materials are burned or decomposed. CO₂ is beneficial because plants use it during photosynthesis to make food.

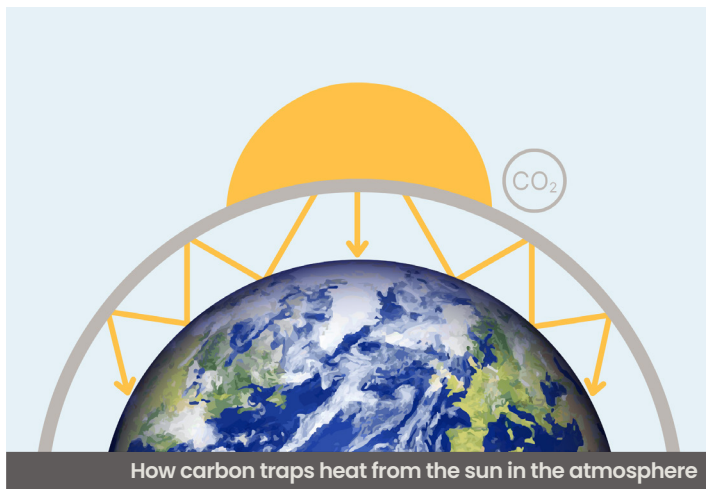
The emission of CO₂ and consumption of CO₂ is called the carbon cycle. When more CO₂ is emitted than consumed, it results in a change in the earth's atmosphere: the more CO₂, the more heat is retained through a phenomenon called the 'greenhouse effect' resulting in increasing temperatures and climate change. Climate change causes fluctuations in weather patterns such as storms, wildfires, and droughts which affect people, plants and animals' ability to thrive.

In 2021, Canada's largest carbon footprint sources were the oil and gas sector (28%) and the transportation sector (22%). So, how can we reduce carbon emissions?

One big step is moving away from internal combustion engines that use and burn gasoline to power vehicles and replacing them with electric vehicles (EVs). This would reduce our reliance on the oil and gas sector and the number of vehicles emitting CO₂.

As part of Canada's climate plans and targets, the federal government has laid out a roadmap to reduce emissions and achieve net zero emissions by 2050. As part of this plan, automakers will be required to sell only zero-emission vehicles in Canada: at least 20% of zero-emission vehicles by 2026, 60% percent by 2030, and 100% by 2035.

Our Eagle's Nest Project contains the high-grade nickel needed for the batteries that go into EVs. There are multiple EV battery factories planned to be built in Canada over the next few years and we have an opportunity to create a local supply of nickel for use in these batteries mined sustainably in partnership with local communities. We are also looking into implementing sustainable and electric technologies at our mine site to further reduce CO₂ emissions as we aim to be a net zero operation.



OUR VALUES

We have 10 values that are ingrained in the fabric of our organization.

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|-----------------|------------------|------------------|
| Humility | Enthusiasm | Integrity |
| Courage | Family | Safety |
| & Determination | Frugality | Stretch Targets |
| Empowerment | Generating Ideas | |

Integrity: Do what you say you're going to do.

All values are critical and must be accepted wholeheartedly – they are not a smorgasbord. Have the courage to speak up when you see others stray from our values.

Be genuine, always – say what you mean, mean what you say. We act with integrity when we display all values, all the time.