



PRESS RELEASE

Strategic Investment of up to US\$125m in Sinova Global by Sir Mick Davis' Vision Blue Resources

12/20/2021

Sinova Global, the Canadian silicon metal production company with operations in Canada and the USA ("Sinova" or the "Company"), is pleased to announce that Vision Blue Resources ("VBR"), a clean energy focused natural resource investor led by Sir Mick Davis, has committed to invest up to US\$125 million in the Company. The proceeds will be deployed to further the development of the Company's silicon metal plant. Sir Mick Davis has been appointed Chairman of Sinova with immediate effect.

Sinova aims to become a leading North American supplier of ultra-high purity quartz from its fully permitted, world-class Horse Creek mine in British Columbia, Canada and of silicon metal from a major new manufacturing operation in Tennessee, USA.

Both operations are in the advanced development stage and will help meet the growing demand for products which are the building blocks for the green energy transformation. These products include solar cells (for photo voltaic solar panels); semi-conductor components; aluminium used in lightweight aerospace and automotive parts; next generation batteries and battery anodes.

Sinova Global Chief Executive Officer, Jayson Tymko, said:

"We are delighted to welcome Sir Mick Davis as our Chairman and also Vision Blue Resources as investors who embrace our view about the potential to create sustained and shared value.

"The recent announcement from Tennessee Governor Bill Lee further endorsed our plans and it is already clear that a real momentum is building to deliver on the promise of a green energy future.

"This will happen through responsible mining and the integrated manufacture of silicon metal for downstream products which secure supply for the fast-growing energy storage, green energy and automotive markets in North America."



Sir Mick Davis, Chief Executive Officer of Vision Blue Resources, commented:

“Sinova has the potential to become a major new, North American supplier of sought-after high-purity quartz and silicon metal products that are vital to the energy transition. Sinova is developing a world class, high purity quartz deposit and the first new silicon metal plant in the USA in many years, giving it an enviable competitive position. The Company benefits from a highly experienced management team with huge operational expertise and we look forward to working with them to rapidly develop Sinova’s operations.

“Demand for silica and silicon metal is expected to grow dramatically to supply the expanding solar power and energy storage markets. At the same time supply for very high-grade feedstock, such as that produced by Sinova, is severely constrained and there is insufficient silicon smelter capacity to refine it. The location of Sinova’s operations within North America, close to high quality infrastructure provides preferential access to a captive market with significant trade protection.””

Sinova’s operations

Sinova is developing and expanding production at the historic Horse Creek quartz mine near Golden, B.C. located adjacent to the Canadian Pacific railroad for ease of transportation to North American markets and beyond. The mine is fully permitted for over one million tonnes of production of high quality and ultra-high-purity quartz that can be used in high value silicon metal production.

Material from Horse Creek requires very limited processing, creates minimal by-products and requires less energy to process relative to the material from other quartz mines. This is the result of exceptionally high levels of silica purity (and correspondingly low levels of boron, iron, phosphorous and aluminum impurities) which makes the material of particular value for industrial customers serving the high technology markets segments which fundamental to a successful clean energy transition.

The Company is also establishing a state-of-the-art silicon metal manufacturing facility near Tiptonville, Tennessee in the Lake County Industrial Park which will be transformational for the region, create 140 new jobs and provide refined material serving the rapidly developing renewable energy, energy storage and automotive industries in the area. More than half of North America's current demand for silicon metal is met from imports due to a lack of new silicon metal plant manufacturing development over many years.

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About Vision Blue Resources

VBR was founded in December 2020 by Sir Mick Davis to identify and capture opportunities in battery and technology minerals linked to EV & Grid Storage growth. Potential commodities include copper, nickel, cobalt, vanadium, manganese, graphite and rare earths.

VBR will target companies in established mining jurisdictions, with well advanced assets (mostly post feasibility study) that are scalable and can be brought into production rapidly. VBR aims to work with existing management teams to provide critical growth capital, technical support, experience in securing future finance, and delivery of ultimate exit strategy. Where possible, VBR will utilise a phased development approach based upon a self-financed expansion to achieve large scale revenue and cash flows.

About Sir Mick Davis

Sir Mick Davis has extensive capital markets and corporate transactions experience. During his career, he has raised almost US\$40 billion from global capital markets and completed



over US\$120 billion of corporate transactions. Some of his successes are the creation of the Ingwe Coal Corporation in South Africa; the listing of Billiton on the London Stock Exchange; the merger of BHP and Billiton into the largest diversified mining company in the world; the initial public offering of Xstrata plc on the London Stock Exchange in 2002 and Xstrata's subsequent acquisitions of MIM Holdings and Falconbridge Limited, amongst others and most recently the successful merger of Xstrata and Glencore. Early in 2015 he and his partners successfully closed the X2 Resources fund after raising almost US\$6 billion from a combination of sovereign wealth, pension and private equity funds.

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