



# Corporate / Investor Update Presentation

**MARCH-17<sup>TH</sup>, 2022**

Webcast



# Forward-Looking Information and Statements

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Mineral resources which are not mineral reserves do not have demonstrated economic viability. There is no guarantee that all or any part of the mineral resource will be converted into a mineral reserve. With respect to "indicated mineral resource" and "inferred mineral resource", there is a great amount of uncertainty as to their existence and a great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of a "measured mineral resource", "indicated mineral resource" or "inferred mineral resource" will ever be upgraded to a higher category.

Any disclosure herein regarding a target for further exploration is conceptual in nature; there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource.

Except as otherwise noted, scientific and technical information contained in this presentation was reviewed and approved by a "qualified person" under NI 43-101.

# Forward-Looking Information and Statements

## FORWARD LOOKING STATEMENTS

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By their nature, forward-looking statements and information involve known and unknown opportunities, costs, risks and uncertainties that may cause actual results; to differ materially from those anticipated. With respect to the forward-looking statements and information contained in this Management Presentation, Athabasca has made assumptions regarding, among other things: the stability of the industries in which it operates, the price of certain commodities, the creditworthiness of the Athabasca’s customers, access to capital, and whether equity or debt and on terms acceptable to Athabasca. Although Athabasca believes the expectations expressed in such forward-looking statements and information are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward looking statements. Forward-looking statements and information are based on the beliefs, estimates and opinions of Athabasca’s management on the date the statements are made. Except as required by law, Athabasca undertakes no obligation to update these forward-looking statements in the event that management’s beliefs, estimates or opinions, or other factors, should change.

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The forward-looking statements and information included in this Management Presentation are expressly qualified in their entirety by this cautionary statement. Athabasca cautions that the foregoing list of assumptions, risks and uncertainties is not exhaustive.

# Today's Topics



**Business Highlights**

**2022 Outlook & Next Steps**

**Q & A**

# Athabasca Minerals Inc – *The AMI Group of Companies*

## AMI Aggregates



Base  
Materials

Sand  
Supply

## AMI Silica



Synergy

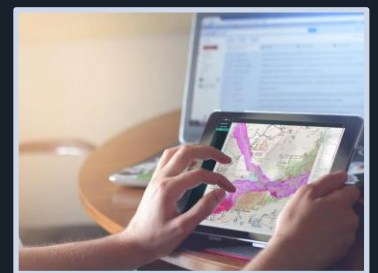
## AMI RockChain



AI Supply  
Chain  
Solutions

Resource &  
Environmental  
Services

## TerraShift Engineering



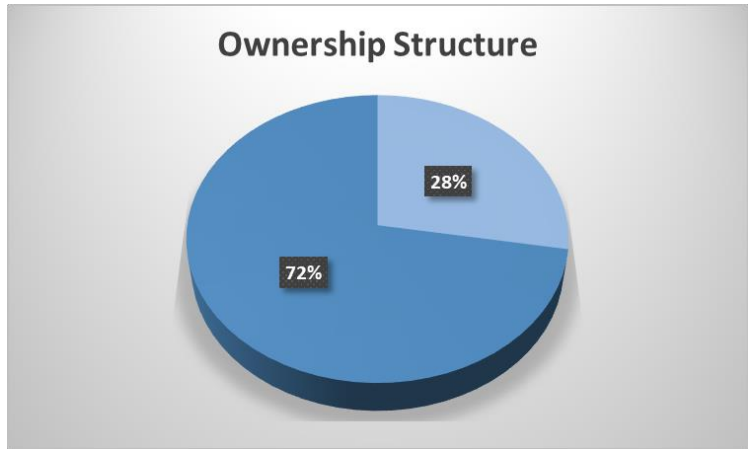


# BUSINESS HIGHLIGHTS

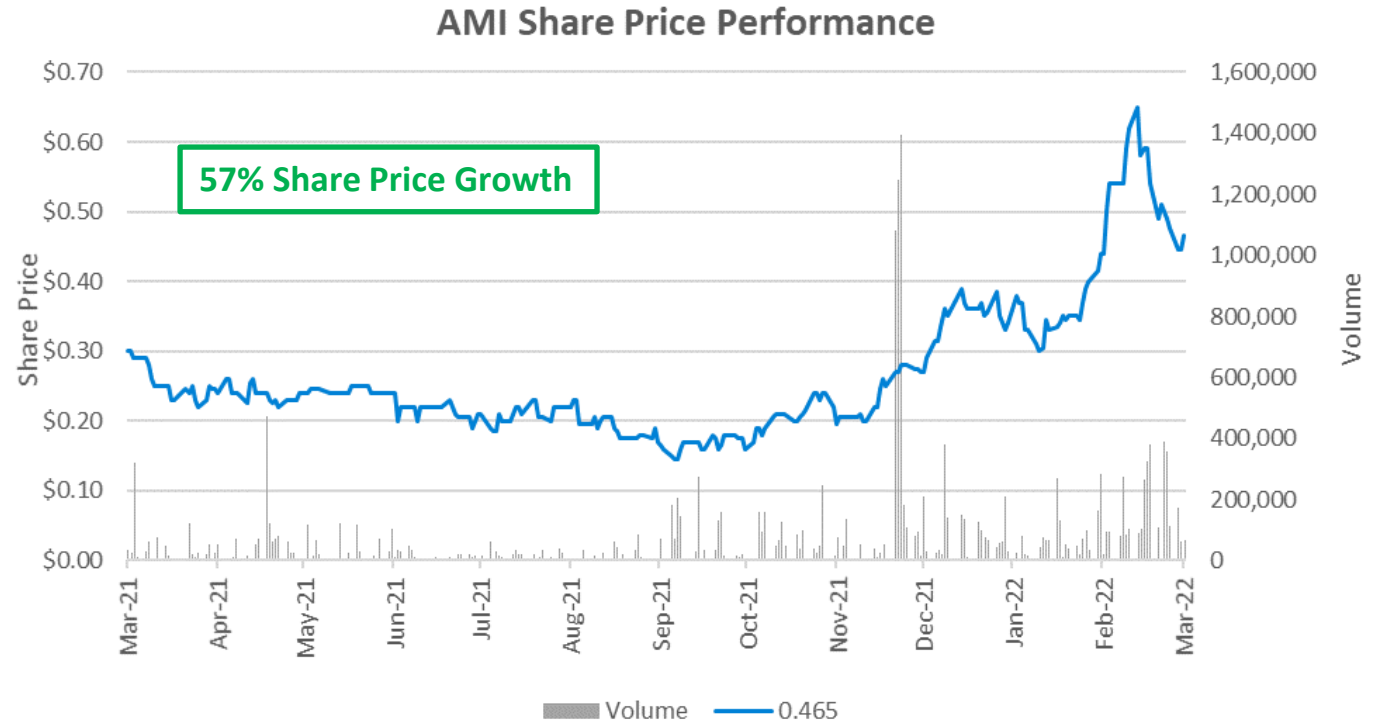


# Historical Share Price – Rolling 12 Months

<b>Shares Outstanding <sup>1</sup></b>	<b>77,145,088</b>
Current Share Price <sup>1</sup>	\$0.465
Market Capitalization <sup>1</sup>	\$35.9 million
Insider Ownership <sup>1</sup>	~28%
Number of Shareholders	>1,000



28% - Current Insiders    72% - Shareholders



*Noteworthy Increases in AMI Stock Price, Market-Cap & Insider Ownership over past 12 Months*

1) As of March 16, 2022

# AMI Milestones & Recent Press Releases – Q1/2022

*Achievements & News – Early Delivery on AMI's 2022 Strategic Plan*

Jan-17, 2022

AMI announces non-brokered Private Placement with Fort McKay Métis Group

Feb-22, 2022

AMI announces commencement of delivery on its filter sand contract

Mar-3, 2022

AMI announces closing of its transformational US sand acquisition

Mar-7, 2022

AMI secures purchase orders for aggregate delivery out of its Hargwen and Coffey Lake pits

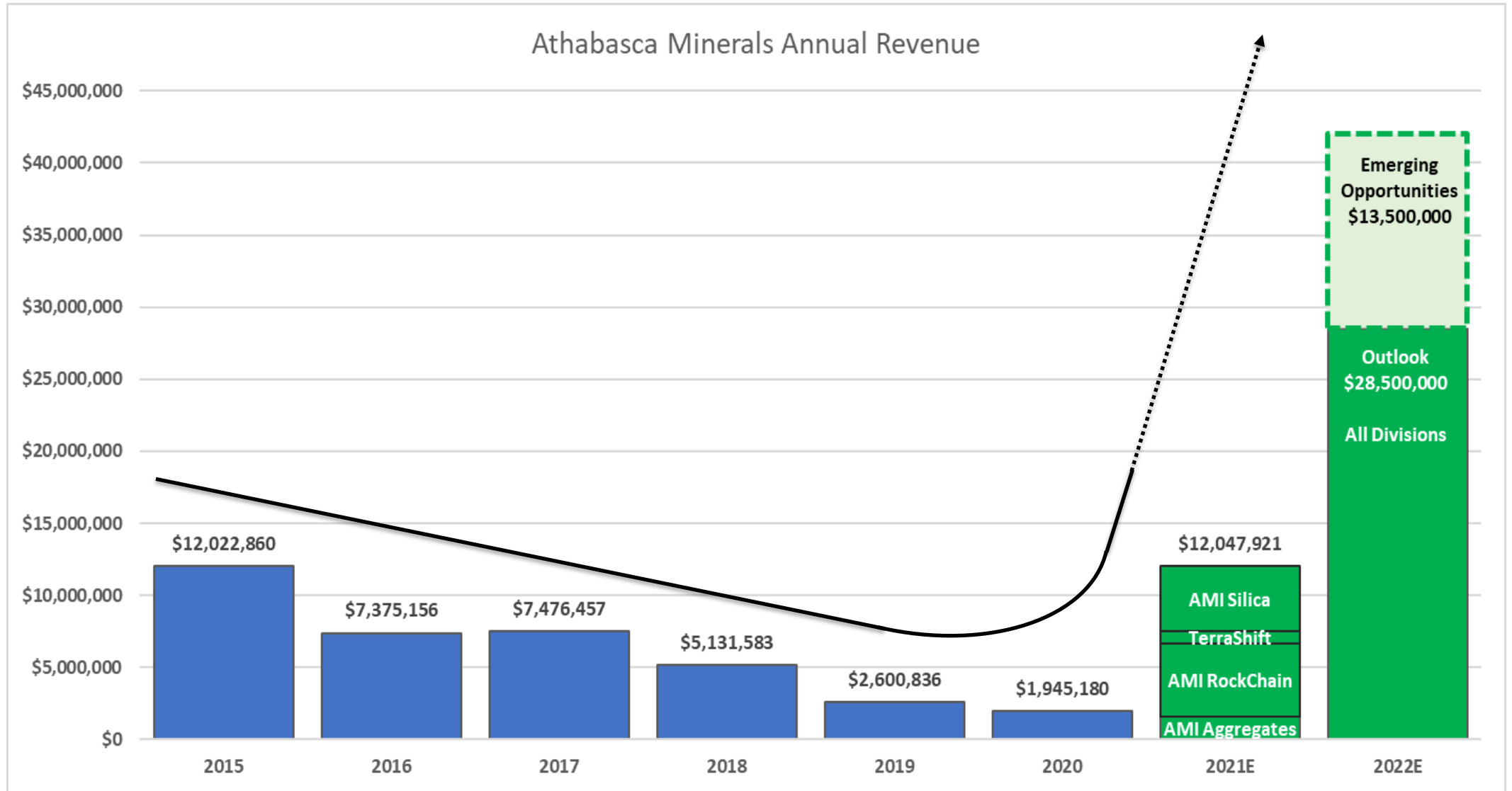
Mar-16, 2022

AMI signs definitive agreement with Al-Pac for repurposing treated wastewater for the Prosvita Sand Project

Stay tuned - More to Come !



# Athabasca's Historical Revenues & 2022 Portfolio Outlook





## 2022 Outlook & Next Steps



# AMISILICA : AMI's US-Bookend Sand Operation in Wisconsin

- Under AMI Management since June-2021
- Morphed into Acquisition in Feb-2022:
  - ❑ ~1100 acres land
  - ❑ Mine, Plant, Transload + 800 Rail Cars
  - ❑ 2 million tons/yr production capacity
  - ❑ Operating life est. @ 30 yrs
  - ❑ Fully-functional operations & experienced team
  - ❑ Existing sales, customers & contracts
- US\$1.0 million cash + reclamation liabilities (US\$6.4 million)
- Strong US JV-Partner (50%)



*Excellent US operation on CN Line - in production with sales & distribution*

# 2022 OUTLOOK – AMI Silica Inc. – Key Goals

## 1. US – Wisconsin Operations :

- Sales & Production target 1+ million tons/year in 2022
- Secure Key Contractual Relationships
- N. American distribution (US & Cdn markets)

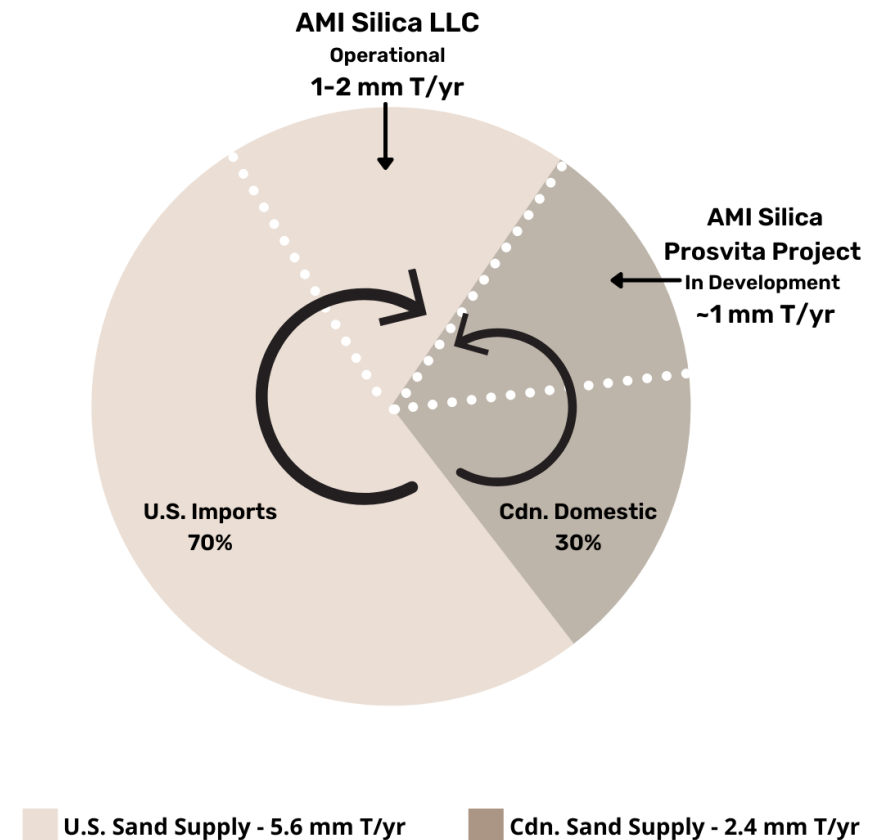
## 2. Alberta – Prosvita Sand Project:

- Advance Prosvita Sand Project with Al-Pac Synergies
- Obtain Regulatory Approvals: Q4-2022 target

## 3. BC – Montney Project:

- Refine development target
- Advance field delineation program in Q3-Q4 to validate sand resource

Anticipated Sand Demand in Canada  
(~ 8+ million tonnes in 2022)



Sources: Peters & Co. Limited, Energy Services Outlook: 2021, GeoLogic 2021, Industry reports, and internal estimates



# AMISILICA - Prosvita Sand Project – AMI’s Canadian Bookend



GOAL: Greenest Silica Sand Plant in North America

Premium Domestic Sand

Excellent Infrastructure & Logistics – Rail and Truck

800,000 – 1,000,000 tonne per year Facility

Industrial Synergies with Al-Pac (Water Supply, Utilities, Infra)

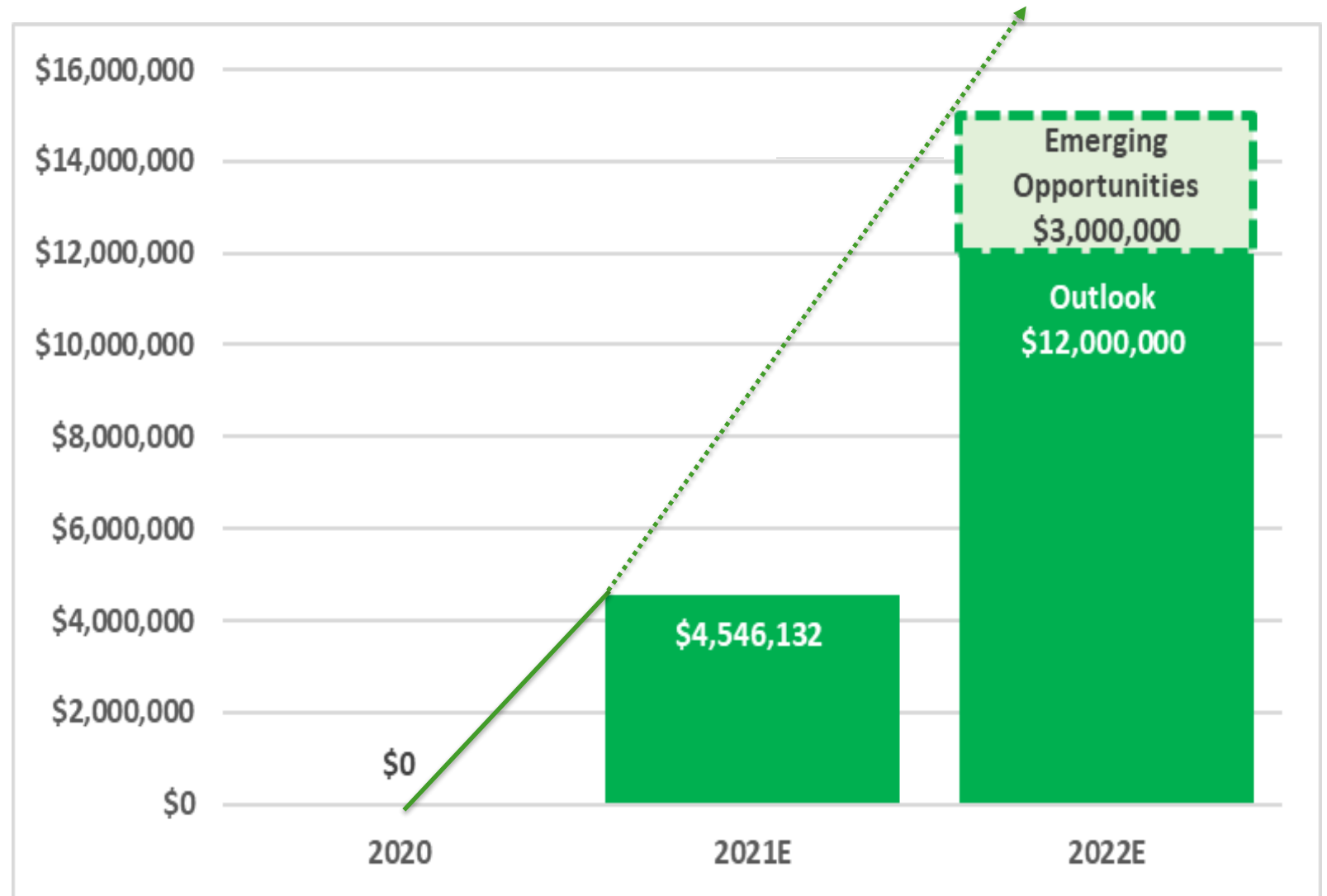
Shell Canada - Sand Purchase Agreement in place

# AMISILICA

- AMI Silica commenced with management services (Jun-2021 to Jan-2022)
- 2022 Revenue outlook reflects AMI's 50% share in US-JV (AMI Silica LLC) (Feb-2022 Onward)



## AMI Silica: New Revenues & 2022-Outlook



*AMI Silica US-acquisition provides good \$\$ returns for Athabasca parent-Co*

# 2022 OUTLOOK – AMI Aggregates Inc. – Key Goals



## 1. Filter Sand Project (up to 1 million Tonnes):

- Initiate production from Firebag Sand Pit
- Reactivate Kearl Pit (when Firebag winter road is seasonally suspended)
- Address year-round access issues & rising Op-Costs (fuel & labour price instability) vs. Customer Pricing

## 2. 2022 Gravel Sales Opportunities (potential >600k Tonnes)

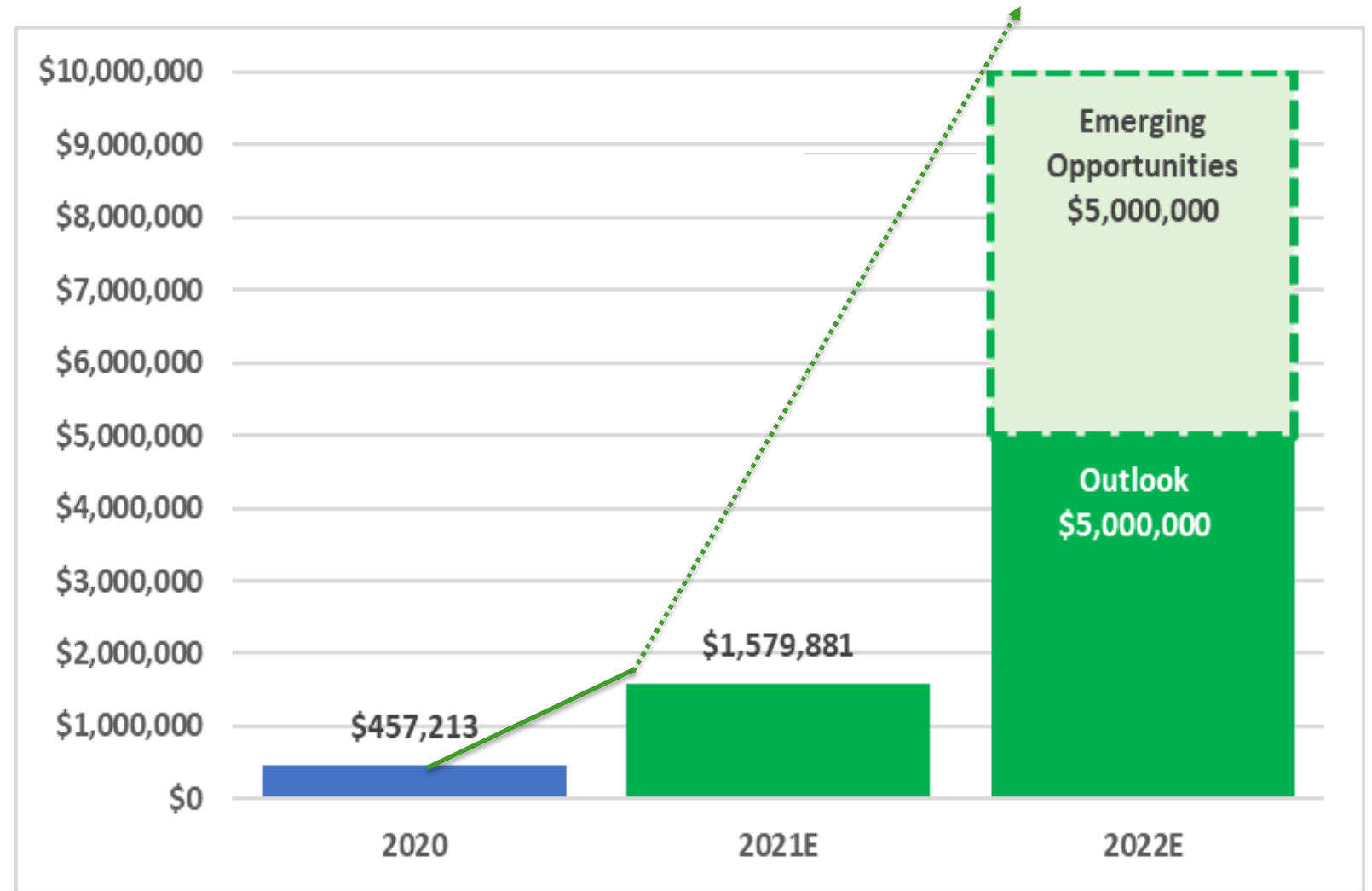
- Coffey Lake Pit: ~200k Tonnes (PO underway)
- Métis North Sand & Gravel: Kearl Pit ~365k Tonnes (bidding stage)
- Hargwen Pit: agreement to purchase ~100k tonnes pending conditions

# AMI Aggregates

- Growing demand for aggregates
- 2022 could see production potential > 600+k tonnes
- Production & Cash-flow from AMI's corporate pits:
  - Coffey Lake, Kearl, Hargwen, Pelican



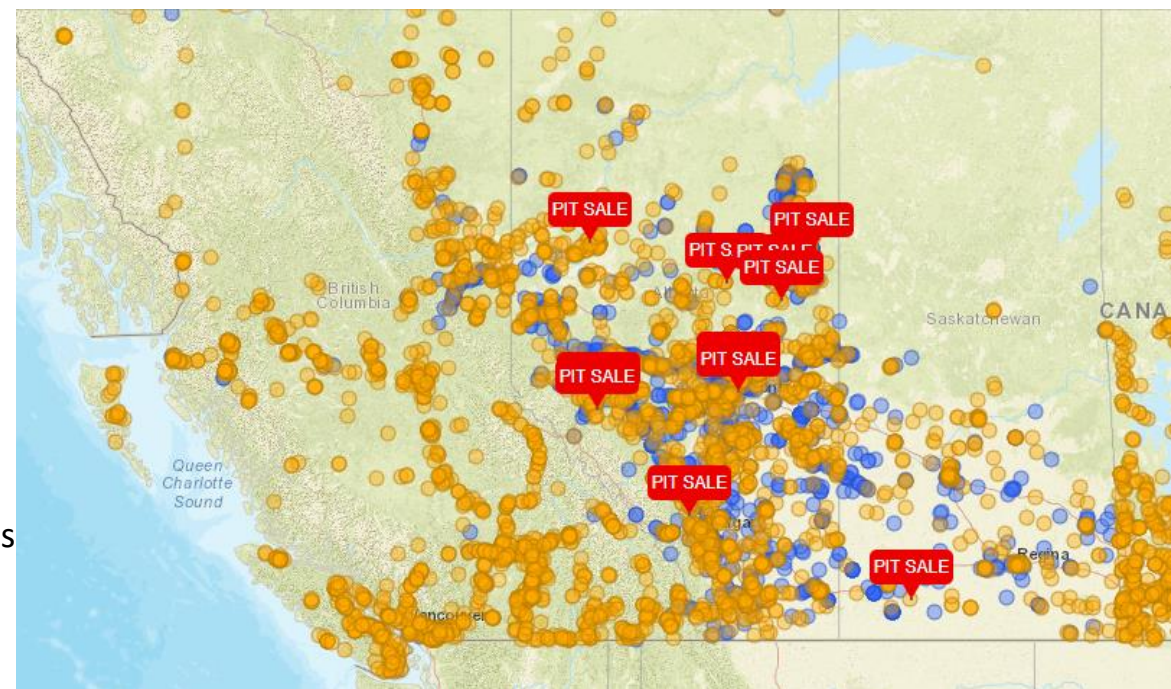
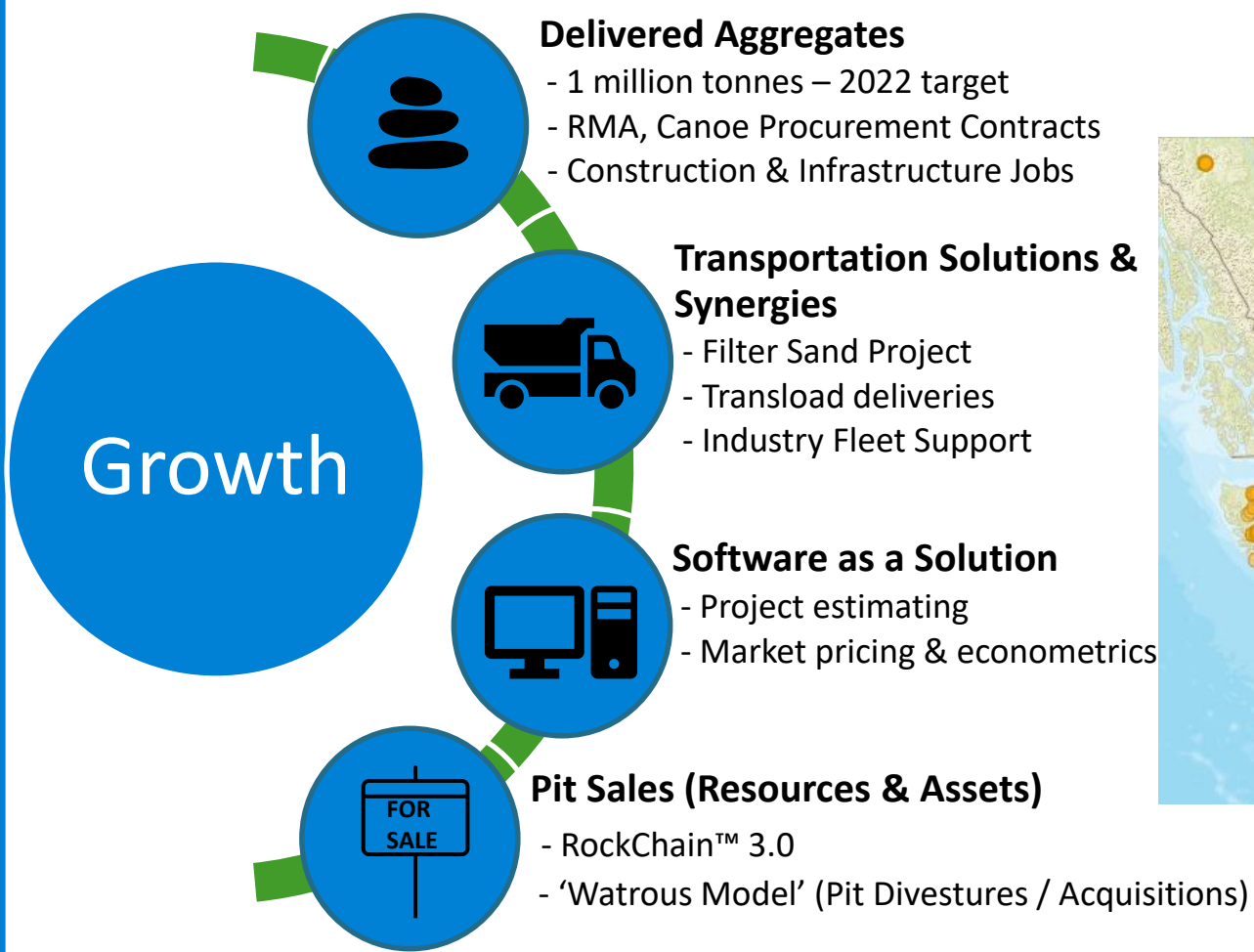
## AMI Aggregates: 2-Year Revenue & 2022 Outlook



*Cash-flow from AMI Aggregates division ramping up in 2022*



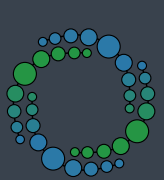
# 2022 OUTLOOK – AMI RockChain Inc. – Key Goals



*RockChain's evolving Compound Revenue model: powered by Technology*



AMI RockChain Inc.



Exciting Growth Path

Powered by Technology

Increasing # Transactions

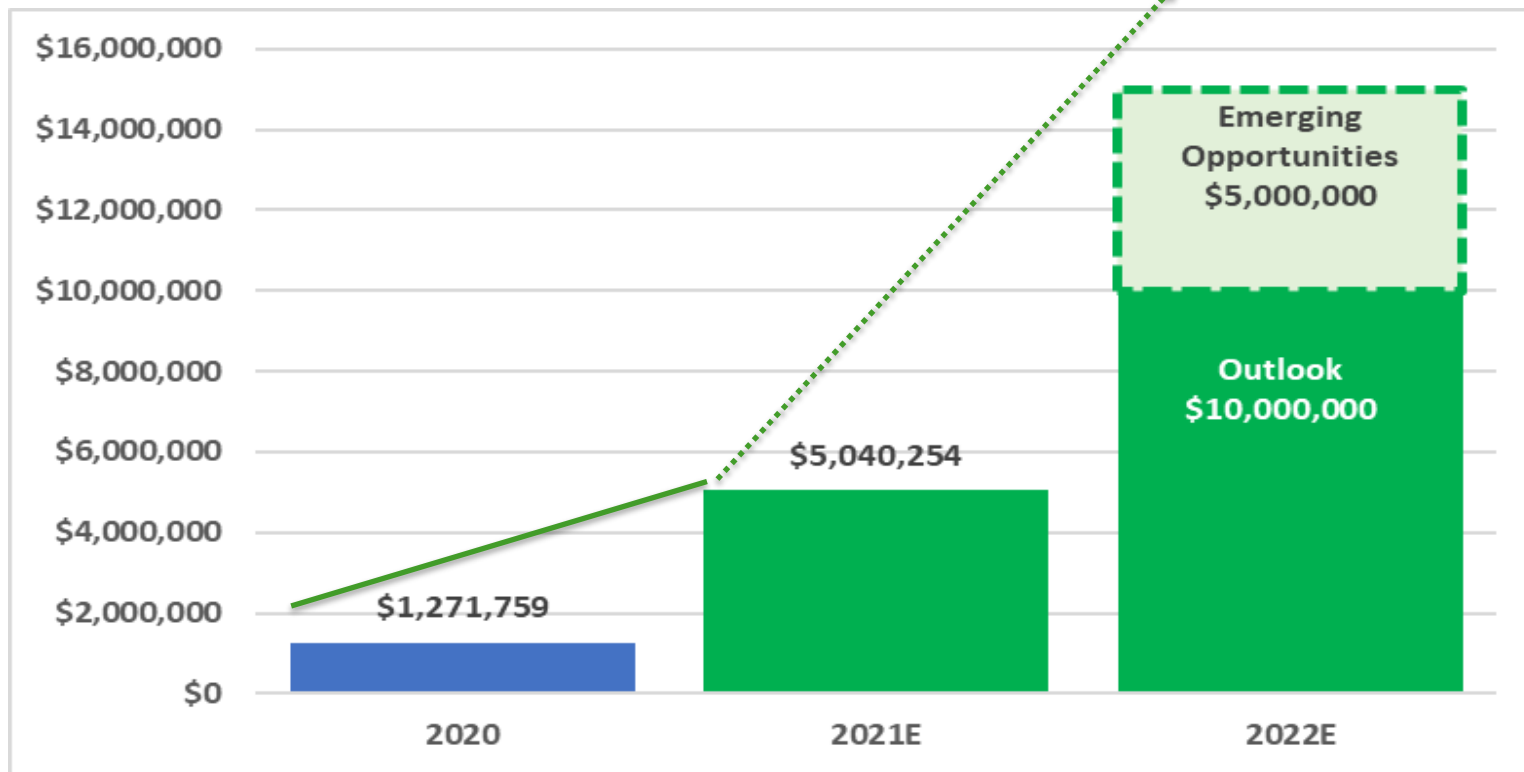
New Emerging Services

Pervasive, Nation-wide Market

Ripe for Positive Disruption

AMI RockChain: showing trajectory of exponential growth

# RockChain™ Revenues & 2022 Outlook



## Total Addressable Market

Market	Tonnes/Year <sup>1</sup>	Market Size for Aggregates and Associated Logistics <sup>2</sup>	Gross Margin Potential for RockChain Transaction Revenue <sup>2</sup>
Canadian Market	600 Million	\$7B / yr	\$700M - \$1.1 B / yr
US Market	6 Billion	\$70B / yr	\$7B - \$11 B / yr

1) Source: Natural Resource Canada and U.S. Geological Survey

2) Company Estimates

# 2022 OUTLOOK – TerraShift Engineering Ltd. – Key Goals

## AMI's Portfolio (Resource / Mine Mgt)

- AMI Silica
- AMI Aggregates
- AMI RockChain

## External Clients & Customers

- Aggregates, Peat, Industrial Minerals
- Other Specialities (GIS, QA, Testing)
- Environmental & Reclamation

## Pit Sales (Resources & Assets)

- Resource Appraisals
- Virtual Data Rooms & Due-Diligence

## Software as a Solution

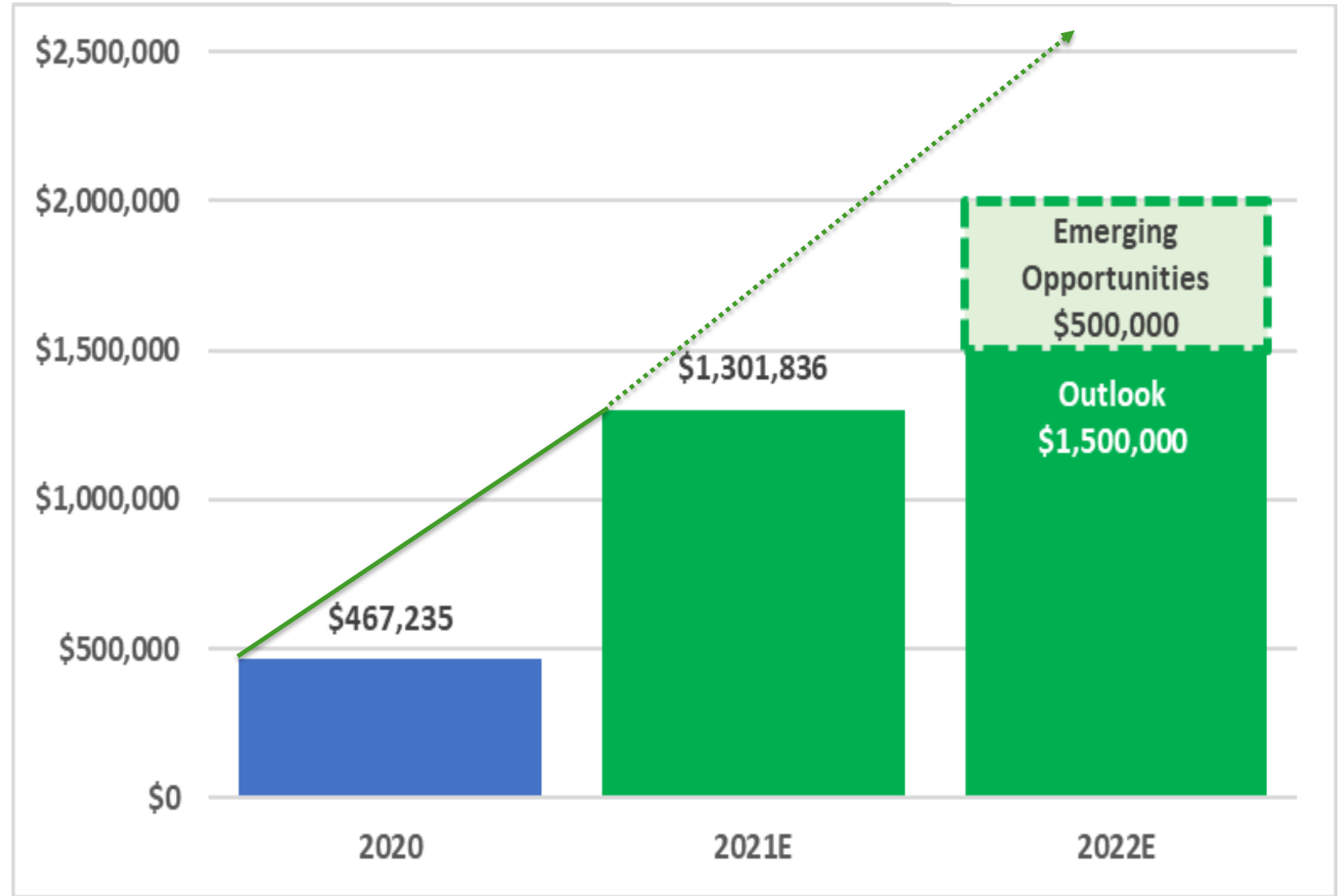
- TerraMaps™



## Resource & Environmental Engineering Services

- Supports AMI's strategic portfolio
- Growing External Customers & Municipality Clients
- Increasing Quarterly Revenues
- Strong Margins

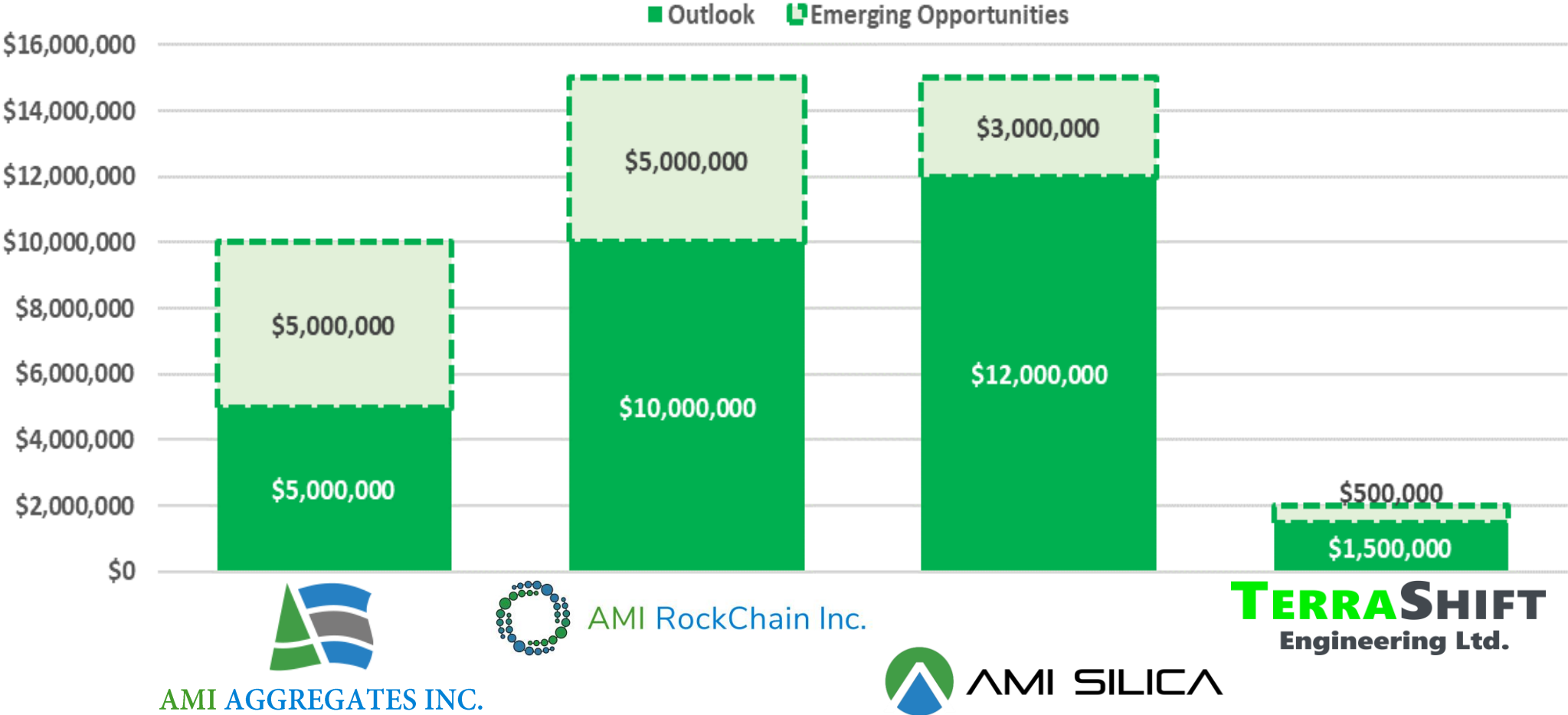
## TerraShift Engineering – Revenue Growth & 2022 Outlook



*TerraShift's services & revenues continue to grow year-over-year*

# Athabasca Minerals' 2022 Portfolio Outlook

## 2022 Revenue Outlook by Division



# 2022 Outlook – Key Risks vs. Risk Management

1. Firebag Resource: Winter Road Access vs. All-Season Access Road Options
2. AMI Aggregates - Working Capital Demands vs. Select Partnering Opportunities
3. AMI Silica LLC (US Operations) – Sales Contracts vs. Strategic ‘Anchor’ Relationships
4. AMI Silica (Prosvita Sand Project)
  - Timing of Regulatory Approvals vs. Stakeholder & Gov’t Relations
5. AMI RockChain – Commodity Pricing (Labour & Fuel) vs. Smart Contract Terms
6. TerraShift Engineering – Increased Services Scope vs. HR/Hiring Campaign

*In 2022, AMI faces a Good-Challenging Year - Good due to Growth; Challenging due to Growth*



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## Questions and Answers

