

Below are the speakers' bios for
SME's 6th annual Current Trends in Mining Finance Conference *Investing in
Technology and Innovation & Managing Disruption and Risk in the New Normal*
Sunday April 29 to Wednesday May 2, 2018 in New York City
Connecting Mining, Finance and Engineering Executives™

Speakers, order and times are subject to change

All attendees please [register in advance here](#) Space is limited. There are no walk-ins.

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Thank you all CTMF 2018 [Sponsors](#) If you will like to join them, please contact Tim Alch Conference Co Chair at timalch@gmail.com Revisit the website for updates to the [agenda](#), [workshops](#) and [receptions](#)
Speakers' bios are shown below

Sunday April 29, 2018 - Two Pre CTMF Conference Workshops and Reception

New York Marriott East Side Hotel 525 Lexington Ave, at corner of 49th St.
as of 5 April 2018

SUNDAY APRIL 29, 2018 – TWO PRE-CONFERENCE WORKSHOPS

New York Marriott East Side 525 Lexington Ave, at corner of 49th St.

Meet at noon for lunch, with a refreshment break; end 4:30 PM

Read about the [workshops here](#)

I. Improving strategic capital management with Integrated Valuation and Risk Modelling methods

by Michael Samis, Associate Partner Ernst & Young LLP - Meet at noon, end at 4:30 PM

followed by a reception from 5 – 7 PM

II. Application of enhanced techniques for assessing risks and opportunities in mineral resource estimates: some key points for mining finance professionals

by Dr. Abani R. Samal, Owner, Principal of GeoGlobal, LLC with Harry Parker, Technical Director at the Wood Group, formerly AMEC Foster Wheeler. Meet at noon; end at 4:30 PM

followed by a reception from 5 – 7 PM

SUNDAY APRIL 29 RECEPTION FROM 5 – 7 PM

at New York Marriott East Side at 525 Lexington Ave, corner of 49th St.

Join us for beverages and hor d'oeuvres Separate Registration Fee. Network and meet fellow delegates and others

Sponsored by Golder Associates, Intera Inc., and McCarthy Tetrault LLP

After two informative workshops on Sunday April 29 (Noon - 4:30 PM) register to attend a [reception](#) atop the New York Marriott East Side hotel at its roof top garden for a relaxing time with beverages and snacks from 5 to 7 PM. Meet with other delegates, guests and spouses are welcome for lite snacks before joining others for dinner that evening elsewhere, before the conference starts on Monday April 30 with breakfast at 7:30 AM at Shearman & Sterling. All attendees must [register](#) in advance for all CTMF events including receptions. We encourage all register early. Space is limited. You can register more than one guest. Registration for this reception will likely close early.

Monday April 30, 2018 - Day One of SME's 6th Current Trends in Mining Finance Conference *Connecting Mining, Finance and Engineering Executives*™

Shearman & Sterling LLP 599 Lexington Ave, at corner of 53rd St.

as of 5 April 2018 Speakers, order and times are subject to change

All attendees must [register in advance here](#) Space is limited. Registration may close early

7:30 REGISTRATION AND BREAKFAST

SHEARMAN ROOM AND CONFERENCE ROOMS G/H & J

Sponsored by Behre Dolbear and Government of Quebec

8:30 WELCOME BY CONFERENCE PROGRAM CHAIR AND HOST

SHEARMAN ROOM, LIVE FEED CONFERENCE ROOMS G/H & J

NY SME, CTMF Conference Co-Chair & Executive Director and TAA Advisory LLC, Tim Alch, Managing Partner
Abernathy MacGregor, Alan Oshiki, Executive Vice President and CTMF Conference Co-Chair

Shearman & Sterling LP, Cynthia Urda Kassis, Head, Metals & Mining, Partner, Project Development & Finance

Tim Alch is Managing Partner of TAA Advisory LLC and Executive Director of NY SME. Tim is known for his project management, team building, business development and analytical skills concerning markets and challenges facing owners, management, and investors. His career spans equities analysis, management and investment advisory of technical, financial, investment and management issues working with leading firms and experts. He is an honors graduate of Amherst College, B.A. Geology; continued study in M.Sc. Mineral Economics (ABD) at Penn State; a member of the Society for Mining, Metallurgy & Exploration (SME); American Exploration & Mining Association (AEMA); Executive Committee Member of NY SME since 2008; Executive Director (2016/18); Co-Chair of Current Trends in Mining Finance Conference (2013–18) and Member of SME’s Finance Strategic Committee (2017/18).

Alan Oshiki has been an executive vice president of Abernathy MacGregor, one of the top corporate, strategic and financial communications consultancies, since 2013. He has over 30 years of experience in event-driven stakeholder engagement for IPOs, mergers and acquisitions, crises, litigation, bankruptcy, financial distress and restructuring, as well as innovative, high-impact approaches to ongoing business communications. He has over ten years of direct mining industry experience in engineering, management and finance. Alan holds an MBA from the University of Arizona and a BS in Mining Engineering from the University of Idaho. A frequent speaker and workshop leader, Alan is also Treasurer and past Chairman of the New York section of the SME.

Cynthia Urda Kassis is a senior partner in the Project, Development & Finance practice of the international law firm of Shearman & Sterling LLP and co-Head of their Mining & Metals Group. She represents sponsors/ borrowers/ lenders/ alternative financiers in project development and finance transactions worldwide, with extensive experience in the mining, energy and infrastructure industries. She consistently ranks as one of the leading project finance lawyers by Chambers & Partners, IFLR 1000 and Legal 500. In 2016, she was named “Project Finance Lawyer of the Year” by Who’s Who Legal for the second year in a row. Who’s Who Legal has also named her among the “most highly regarded individuals in the world” in the fields of project finance and mining. Her most recent work in the mining sector includes representing Mantos Copper on its negotiations regarding the Osisko stream arrangement, and representing Orion and Blackstone on their financing for Lundin Gold’s Fruta del Norte project in Ecuador, awarded “Latin America Mining & Metals Deal of the Year” by IJ Global.

8:35 CONFERENCE CHAIRMAN’S OPENING REMARKS

SHEARMAN ROOM: LIVE FEED CONFERENCE ROOMS G/H & J

Society for Mining, Metallurgy & Exploration, Inc. – Barbara J. Arnold, President (2018) SME

Society for Mining, Metallurgy & Exploration, Inc. – David Kanagy, Executive Director

Barbara Arnold holds a B.S., M.S., and Ph.D. in Mineral Processing from Penn State. She is President of PrepTech, Inc. which provides engineering consulting services in the field of coal cleaning. PrepTech also represents several coal and mineral processing equipment companies in the US. Dr. Arnold serves as the 2018 SME President and previously served as SME Foundation President (2011-2013) and on the SME Board of Directors (2002-2005, 2010-2013). Barbara received the 2013 Frank F. Aplan Award from AIME and the 2014 Percy Nicholls Award from SME’s Coal & Energy Division and ASME’s Power Division. She was the first woman to chair SME’s Coal & Energy Division (2003).

David Kanagy is SME’s Executive Director. Since joining SME in 2004, David has been largely responsible for the Society’s success. Focusing on growth, innovation and opportunity, SME has become the world’s largest mining related organization. He is the recipient of two prestigious awards including the Colorado Society of Association Executives’ Professional of the Year award and the Mining and Metallurgical Society of America’s Gold Medal award. He has a B.S. degree in industrial education from the University of Maryland, a M.S. degree in technology education from Eastern Illinois University and is a certified association executive by the American Society of

Association Executives. Currently, he serves on the Board of Directors of the National Mining Museum and Hall of Fame.

8:40 I.1 CAPITAL MARKETS REVIEW AND KEY TRENDS IN MINING

SHEARMAN ROOM: LIVE FEED CONFERENCE ROOMS G/H & J

What is the current environment and outlook? What sources of capital are helping miners to survive?
What are the key drivers? How much capital has been raised in private, public markets, stock exchanges, etc.?
What are debt, credit and investor trends in mining telling us about performance and risk today?
Are Junior, Medium & Large Companies, Brown & Greenfield Projects getting funded? How? Where?

Citi Corporate & Investment Banking, Michael Cramer, P. Eng., Managing and Senior Technical Director - Global Metals & Mining Group (Ch)

BNP Paribas, Carlos A. Urquiaga, Managing Director, Head for the Americas, Structured Debt Metals & Mining

Michael Cramer, P.E., is Managing and Technical Director in the Global Metals and Mining Group at Citi. Mike has been a senior industry specialist for metals, mining, energy and industrial minerals for 30+ years, including more than 20 years at Citi, where he has been involved in numerous corporate, project, commodity and acquisition financings, public and private underwritings, equity, leveraged and asset-backed financings and M&A for mines, smelters and refineries worldwide. Mike received a B.S. in geochemical engineering from the NJ Institute of Technology/Rutgers, a M.S. in mining engineering from the Krumb School of Mines and an ABD professional degree in mineral finance from Columbia University. He is registered as a P.E. in NJ and PA; CP in mining with the AusIMM; RM in mining with SME; QP in mining and ore reserves with MMSA; and a Senior Credit Officer at Citibank.

Carlos Urquiaga is Managing Director and Head of BNP Paribas' mine financing team for the Americas. He is based in New York. Carlos has been a financier of metals and mining, energy and infrastructure assets for over 20 years and was involved in strategic corporate finance activities before transitioning to his banking career in New York. Prior to joining BNP Paribas in 2008, Carlos was a Director in Citigroup's Global Project Finance team, where he held different positions including origination, execution and portfolio management. He has advised on and / or financed the acquisition, development and expansion of mining and metal assets, infrastructure transportation assets, natural gas pipelines, refineries and electric generation projects throughout the Americas.

9:20 I.2 BANKERS' VIEW OF CAPITAL MARKETS & MINE FINANCING

SHEARMAN ROOM; LIVE FEED CONFERENCE ROOMS G/H & J

How are deals and financings being structured? How are terms and conditions changing?
What is the outlook? Has the sector bottomed? What are sector and regional issues?
What are debt and credit trends in mining telling us about performance and risk today?
What are consequences of raising funds from PEs, ECAs, MDIs, SOEs, SWFs, and Governments?
Which types of projects are attracting bankers, lenders, investors and alternative sources of capital?

Commonwealth Bank of Australia, Alain Halimi, Managing Director, Metals & Mining

ING Capital, LLC, Remko van de Water, Head of Metals & Mining, Americas

Shearman & Sterling LLP, Tricia Hammes, Partner, Project Development & Finance Practice

Alain Halimi is Head of Metals & Mining, Americas, for Commonwealth Bank of Australia. Alain leads Commonwealth Bank of Australia's mining and metals debt platform for base, precious and specialty metals and bulk commodities in the Americas and EMEA. Alain has been a financier in natural resources, energy and

infrastructure for 10+ years, originating secured and unsecured debt financing, project financing, acquisition financing, capital markets, mezzanine and holdco PIK financings and advising clients on a range of project financings, acquisitions and divestitures transactions. He has completed 100+ transactions with combined value of US\$30+ billion in the Americas, EMEA and Asia Pacific. Earlier, Mr. Halimi was a VP at BNP Paribas New York in the Metals & Mining Structured Debt Group advising or arranging transactions for international mining and metals clients including origination, structuring, negotiation and closing of numerous limited and non-recourse project & structured financings, in the capacity of agent/underwriter.

Remko van de Water is a Managing Director at ING, heading the Metals & Mining team for the Americas and is responsible for the origination and execution of metals & mining related structured financings in the region, including working capital, project financing, pre-export and mergers & acquisitions. He has experience in financing transactions in all the major commodities as well throughout the whole value chain in the mining sector. He has over 16 years of experience in leading and advising on financings in the natural resources sector globally, having closed many landmark transactions. Some recent transactions include the financings for Guyana Goldfields' Aurora project in Guyana, Torex Gold's Minera Media Luna project in Mexico, Romarco Minerals' Haile project in the US, Mountain Province's Gacho Kue diamond project in Canada, Hudbay's Constanca project in Peru and Antofagasta's Esperanza and Antucoya projects in Chile. Remko holds a M.Sc. degree in Chemical Engineering from the Delft Technical University, and an M.B.A. from NYU Stern School of Business, NY.

Tricia Hammes is a partner at Shearman & Sterling in the Project Development & Finance practice. Tricia is ranked a leading lawyer in finance by *Chambers Global*, *Chambers USA*, *IFLR 1000* and *Guide to the World's Leading Lawyers in Project Finance*. Tricia is at the forefront of the market across a wide range of financings (leveraged, project and acquisition, among others) in the mining, power, energy and infrastructure sectors. Among other recent transactions in the mining sector, Tricia represented the lenders in connection with the successful financing of the Guyana Goldfields Aurora Gold Project awarded the "Mining & Metals Deal of the Year" by *IJ Global*.

10:00 KEY NOTE ADDRESS PHILLIPS BAKER, PRESIDENT & CEO, HECLA MINING COMPANY

INNOVATION: REMOVING THE MINER FROM THE END OF THE STEEL

SHEARMAN ROOM; LIVE FEED CONFERENCE ROOMS G/H & J

Sponsored by Hecla Mining Company

Since ancient times hard rock mining has had a miner physically attached to steel. Over the years innovations have occurred but nothing fundamentally changed: a miner and steel, breaking rock. The mining industry is on the cusp of changing that relationship forever. At Hecla Mining Company, we are rapidly embracing innovations that will remove the miner from the drill steel as well as from harm's way, and a host of other technologies that will make mining safer, improve productivity and lower costs. Hecla's 126-year history makes it the oldest precious metals mining company in the United States and Canada. Our approach to innovation is, unlike many in the industry, from the bottom-up, driven by finding solutions to specific problems or opportunities. Questions like how to lower our underground power costs, improve long repetitive haulage, improve productivity during the shift change, reduce diesel particulates, increase throughput and recoveries, and manage seismicity are being answered by introducing new technologies that remove the miner from the end of the steel, and in some cases, allow them to work from the surface, remotely. With the implementation of over a dozen new technologies, Hecla has fast become a leading innovator in the industry. And as we develop technologies at one of our operations we are able to leverage that first-hand learning to deploy them at other operations. We believe that within a decade the mining industry will look nothing like it does today and Hecla will be a leader in that change.

Phillips S. Baker, Jr. is President and CEO of Hecla Mining Company and has been with Hecla since 2001. During his tenure, the 126-year-old Company has been transformed into the largest primary silver producer and the third largest producer of lead and zinc in the US, with long-lived, low-cost mines, large land positions and a North American focus. This has resulted in share performance that is among the best of precious metals mining companies. Today, Phil is leading the effort to usher in a new era of innovations in mining that improve safety and productivity while reducing environmental impacts. With 30 years in the industry he has experienced the booms and busts of the commodity cycles but sees innovation as an opportunity to create new, long-term value for shareholders.

10:30 REFRESHMENT BREAK – Coffee, phones, emails, etc.

Sponsored by Hatch Advisory

10:50 I.3 MINING M&A AND CONSOLIDATION TRENDS

SHEARMAN ROOM

Have the sale of non-core assets by the majors ended? Achieved objectives? Planted seeds for others? What issues and metrics impact valuations, M&A, impairments, write offs and deals getting done How are M&A deals changing and non-technical, ESG and other issues being handled? Where is M&A activity greatest? By Commodity? Geography? Size of firm? Are there more cross border transactions?

Blake, Cassels & Graydon LLP, Geoffrey S. Belsher, New York Office Managing Partner

Bloomberg LP, Todd Sibilla, Commodity Applications Specialist

Ernst & Young LLP, Robert Stall, MRICS, ASA, U.S. Mining & Metals Leader, Americas Director of the Capital Equipment Group, Transaction Advisory Services

Goodmans LLP, Grant McGlaughlin, Partner, Co-Head of Mining and Natural Resources (Ch)

Geoffrey S. Belsher is the managing partner of Blake’s New York office. He specializes in cross-border M&A and corporate finance with a focus on the mining sector. Geoffrey advises Canadian, U.S. and international public and private companies, investment dealers, private equity, venture capital and alternative investment funds with respect to Canadian law matters. He frequently acts as lead special counsel to boards of directors and special committees in M&A and has been special counsel in a number of high-profile Canadian hostile takeover bids in the mining sector. Geoffrey is one of only a few lawyers in New York City ranked as a leading lawyer by The International Who’s Who of Business Lawyers – Mining 2016. He taught advanced M&A at the University of British Columbia Law School for 10 years before relocating to New York.

Todd Sibilla is a Commodity Applications Specialist for Bloomberg LP. In this capacity he has recently lectured at multiple industry events, including the BLOOMBERG Base Metals Webinar series in 2017, Client conferences in Toronto, Montreal, Miami, Mexico City and Monterrey, MX. He has been a featured speaker in the past at the CPM Gold Yearbook release, CPM/Metals Bulletin “Minor Metals” Conference, Society of Mining Metallurgy and Exploration NYC conferences, Peru Universidad Esan, Universidad Peruana (UPC) and regional domestic USA Universities. Additional noteworthy events include the United Nations Renewable Energy Conference, the AFP Canada Annual Conference, various CFA events, and various Bloomberg LP Corporate Symposiums.

Robert Stall is a principal in EY’s Transaction Advisory Services group. He is U.S. Mining & Metals Leader, the Americas Director of the Capital Equipment Group and leads EY’s southeast area Valuation Advisors practices. Bob will discuss the current state and outlook for coal mining and power sectors. Mr. Stall represents the Capital Equipment team on EY’s Global Valuation and Business Modeling Steering Committee. He has been active in the appraisal industry since 1987. Mr. Stall specializes in valuing machinery and equipment in numerous industries.

These studies have addressed a variety of value premises, including fair market value, fair value, investment value, liquidation value and forced liquidation value. These studies have been conducted for the purpose of financial and tax allocations, residual forecasting, sale-leaseback financing, asset based financing, bankruptcy proceedings, interest expense apportionment, ad valorem tax and litigation.

Grant McGlaughlin is a partner whose practice is focused on mergers and acquisitions, corporate finance, governance and complex and sensitive transactions. He provides expert legal advice and superior service to public and private issuers, underwriters and private equity funds in a broad range of industries, including mining and natural resources, technology and industrial. Grant is consistently recognized as a leading practitioner in *Lexpert* for Leading Canadian Lawyers in Global Mining, Canadian Legal *Lexpert Directory* for Corporate Finance and The Best Lawyers in Canada for Mergers & Acquisitions Law and Securities Law.

10:50 I.3A ANALYSTS' VIEW OF MARKETS: PART I PART I – GLOBAL STEEL, IRON ORE OUTLOOK CONFERENCE ROOM G/H

What are the key trends, factors and drivers in the global steel and iron ore markets? What is the near and long term outlook for steel in China? India? Rest of world? What are the technical and regional issues, and demand drivers in these sectors? How are steelmakers managing margins? Using scrap? DRI? Maintaining competitiveness? What is the impact of tariffs and other regulatory, trade and governments' actions?

Bradford Research Inc., Charles A. Bradford CFA, President

Raw Materials & Ironmaking Global Consulting, Dr. Joseph J. Poveromo, President

World Steel Dynamics, CEO, Philipp Englin

Chuck Bradford has been a metals analyst for more than 50 years. Formerly partner and metals analyst with Affiliated Research Group and Metals Industries Advisory Group. He was the senior steel analyst at Smith Barney, and prior to that, with UBS Securities, a subsidiary of the Union Bank of Switzerland (6 years). He had been the senior metals analyst with Merrill Lynch for 14 years. Chuck is president of Bradford Research, Inc., an international investment consulting firm. Chuck has been placed on the Institutional Investor magazine "All American" Research Team 26 times, covering (at various times) nonferrous metals, coal and steel. Chuck was named the #1 independent metals analyst for 2007 and #2 in 2005 by the *Institutional Investor Magazine*.

Joseph J. Poveromo received his Ph.D. in 1974 at the Center for Process Metallurgy, State U. of New York/Buffalo after receiving a BS Chem. Eng. from Rensselaer Poly. He then joined Bethlehem Steel's Homer Research Laboratories. In 1993 he established his consultancy, Raw Materials & Ironmaking Global Consulting, serving steel, iron ore, other resource, technology provider, financial and consultancy companies. Dr. Poveromo is a Distinguished Member of AIST (Assoc. of Iron & Steel Technology); his awards include the T. L. Joseph Award for long-standing contributions to ironmaking technology. He is also a Special Member of the IIMA (International Iron Metallics Association).

Philipp Englin is Chief Executive Officer of World Steel Dynamics (WSD). Philipp joined WSD in 2008 and has been developing the WSD Global Steel Information System - a suite of strategic information tools aimed at capturing and modeling key aspects of the global steel industry. Phillip is the point man on WSD's consulting work. Philipp's introduction to the steel industry came as a member of Emerson Electric's steel procurement team where he was responsible for closely tracking global market developments. Philipp holds Bachelor's degrees in mechanical engineering & philosophy from Carnegie Mellon University and a master's degree in business administration from the University of Pittsburgh.

11:35 1.4 TRANSFORMATIONAL RESTRUCTURING TRANSACTIONS – SHEARMAN ROOM

The panel will discuss two transformational transactions completed in the 2016 to 2017 timeframe for small base metal mines. The capital markets may not have been too friendly to mining in general during the 2016-2017 time period. However, the panel will present two case studies of companies that rose to the challenge and sourced the capital they needed. The topics covered will include: Value enhancement in restructuring challenged assets; Legal pitfalls to avoid when dealing with complex financing particularly in lesser developed economies. Case Study One: Ero Copper; a tale of natural disaster, followed by bankruptcy, debt restructuring, private equity and IPO, all within 18 months. Case Study Two: Ascendant Resources; a tale of an orphan asset, negative cash flows, reverse merger, private placements and resuscitation.

Duff & Phelps LLC, Edward Lee, Managing Director, Valuation Advisory Services (Ch)

Ero Copper Corporation, David Strang, President and CEO

Ascendant Resources, Rohan Hazelton CPA, Chief Financial Officer

Sherman & Sterling LLP, Anthony LePere, Counsel, Project Development and Finance

Edward Lee is a managing director of Duff & Phelps. Edward has more than 30 years of corporate finance experience. Previously, he worked in line management and consulting roles in the mining industry. Edward specializes in valuation of mining businesses, covering many commodities and prepared for a wide variety of purposes, e.g., privatization, financing, corporate restructuring, tax and financial reporting. Edward holds a B.S. in Mining Engineering from Imperial College at London University and qualified as a chartered management accountant. He is a member of SME and the Royal School of Mines Association, and holds Series 63 and 79 FINRA licenses.

David Strang serves as the President and Chief Executive Officer of Ero Copper and as a director of the Company. Mr. Strang has approximately 20 years of corporate finance experience, particularly in the areas of corporate and asset valuation, and has approximately nine years of experience as an officer and director. Mr. Strang has been a past board member of five other public companies, and is currently a director of Almaden Minerals Ltd. Mr. Strang holds a Bachelor of Science in Applied Earth Sciences from Stanford University.

Rohan Hazelton serves as Chief Financial Officer of Ascendant Resources. He is a Chartered Professional Accountant with over 20 years of international finance experience including 15 years in the mining sector. Has been formerly Vice President, Strategy at Goldcorp Inc. where he held a variety of roles including Vice President Finance, Chief Financial Officer of Mexican Operations and Corporate Controller. He holds a B.A. in Applied Mathematics and Economics from Harvard University.

Anthony Lepere is counsel in Shearman & Sterling's project development and finance group, based in London. Anthony's practice focuses upon corporate and project development work in the mining sector. He advises sponsors, lenders and governments in relation to structural, financial and operational issues in both mature and emerging markets. Anthony trained as a mining lawyer in Perth, Western Australia during the period now referred to as the commodities super-cycle and has spent much of the past decade helping mining industry participants to engage with political and economic regulators around the world.

11:35 1.4A ANALYSTS' VIEW OF MARKETS: PART II - BATTERY, ENERGY STORAGE, AND ENERGY METALS CONFERENCE ROOM G/H

Where are the metals and minerals markets trending? What are the hot markets? Which are best positioned? Which sectors have seen resurgence in the past year? Which Energy Metals will continue to surge? Why?

What is the outlook and are key trends for batteries, energy storage and related mineral supply chains?
How important is exploration spending? Where are key opportunities for funding exploration?

Commerce Resources Corp., Chris Grove, President
CRU, Alex Laugharne, Principal Consultant, Consulting
House Mountain Partners, Chris Berry, President (Ch)
Stormcrow Capital Ltd., Dr. John Hykawy, President & Director

Chris Grove has been working for Commerce Resources since 2004. In 2014 Chris was appointed to the role of President of the firm. Previously, Chris had been successful in helping to raise over \$70 million to finance the operations at both of the company's projects, being the Blue River tantalum and niobium project in British Columbia, and the Ashram REE project in Quebec.

Alex Laugharne is a Principal Consultant based in CRU's New York office, having relocated in 2015 after eight years with CRU Consulting in London. Over this period Alex has been involved in a wide variety of consulting projects across numerous commodities, building up particular experience in the lithium, iron ore, stainless steel, nickel and ferroalloy sectors. Alex now works across a broad range of commodities supporting predominately North American clients, whilst also providing important contributions to consulting projects related to his various commodity specialties, most frequently battery metals.

Chris Berry, President, House Mountain Partners is an independent commodity analyst with a focus on how disruptive trends in energy, strategic metals, and technology create opportunities. He provides strategic insights to clients in the academic and corporate worlds on the above topics and has a specific focus on Energy Metals including lithium, cobalt, graphite, vanadium, and rare earths. He speaks at conferences around the world and is frequently quoted in the press providing a vision on these topics. Chris has additional experience as the co-founder of a start-up for investors which dealt with 'computing with words' and also occasionally writes a blog titled The Disruptive Discoveries Journal. Chris holds a Master of Business Administration in finance with an international focus from Fordham University, and a Bachelor of Arts in international studies from The Virginia Military Institute.

Jon Hykawy originally trained as an experimental nuclear physicist, and was fortunate enough to work with the collaboration building the Sudbury Neutrino Observatory, for which he and the other members of the collaboration earned the 2016 Breakthrough Prize for Fundamental Physics. He worked as a sell-side analyst on Bay Street for 13 years then, in 2014, Dr. Hykawy and a colleague founded Stormcrow Capital, a consultancy with specialization in the technology-moderated supply, demand and pricing of critical materials. Stormcrow has a strong emphasis on battery materials, and its clients range from large multinational corporations to private equity and other investment firms to junior mining companies. Dr. Hykawy holds a Ph.D. in physics from the University of Manitoba and a MBA from Queen's University.

12:20 KEY NOTE SPEAKER LUNCHEON

SHEARMAN ROOM AND LIVE FEED CONFERENCE ROOMS G/H & J

12:35 MARIO ALFONSO CANTU SUAREZ, UNDER SECRETARY OF MINING, MINISTRY OF ECONOMY, MEXICO
The Upward Trend of Mexican Mining - Creating Investment Opportunities
Sponsored by Government of Mexico

Since 2013, Mr. Canto heads the mining sector as Under Secretary of Mining of Mexico. Mr. Canto obtained his degree in Economics from the Autonomous University of Nuevo Leon, and his Master in Economics from the University of Pennsylvania. He has extensive experience in the public and private sector, especially in

fiscal, economics and finance. In the Federal Government, he has held different positions for more than 25 years as Advisor to the Secretary of Finance; General Administrator of Federal Tax Audit; Advisor to the Secretary of Social Development; Economic Advisor within the President's Office; and General Coordinator of Policy, Research and Statistics for the Ministry of Labor. He has also worked in institutions such as Wharton Econometric Forecasting Associates and PEMEX International, State—owned Oil Company.

1:30 I.5 MINING IN MEXICO - LATEST DEVELOPMENTS AND TRENDS - SHERMAN ROOM

Regulatory Framework of Mining in Mexico. This panel will cover current mining regulations in Mexico, and how recent changes have affected the industry and foreign direct investment. A panel including government officials, professional organizations and private companies in the sector will discuss these ideas as well as the security situation in the country (personal and financial) and how this is accounted for in the decision to invest in Mexico.

Asociación de Ingenieros Mineros, Metalurgistas y Geólogos de México, Ing. Marco Antonio Bernal, President
Gustavson Associates, Donald E. Hulse, President (Ch)
Mining Development Bank of Mexico (FIFOMI), Dr. Israel Gutierrez Guerrero, Chief Executive Officer
Solum Consulting Group, Ing. Joel A. Carrasco, Principal and Founder
State of Durango, Mexico, Ing. Ramón Dávila Flores, Secretary of Economic Development

Marco Bernal has a degree in Mining and Metallurgical Engineering from the University of Guanajuato. He has held several positions in different mining companies such Peñoles, El Dorado, Geomin, Austin Bacis, and Minera Columbia. Mr. Bernal has experience leading Mining seeking the enhancement and development of the Mining Sector and its people. Currently Mr. Bernal is the National President of the Association of Mining Engineers, Metallurgists and Geologists of Mexico (AIMMGM), the principal mining technical association of Mexico.

Donald E. Hulse P.E., V.P. Mining, Gustavson Associates. Mr. Hulse received his BSc in Mining Engineering from the Colorado School of Mines in 1982. He has worked in various aspects of the industry with strong experience in mineral resource estimation and mine planning especially in hard rock metals and precious metals deposits in North and South America. Don has held technical and operations management positions in both Mexico and Chile.

Dr. Israel Gutierrez Guerrero was named by the President of Mexico, Lic. Enrique Peña Nieto through the Secretary of Economy Ildelfonso Guajardo Villareal as Chief Executive Officer of the Mining Development Bank (FIFOMI) of Mexico. He graduated with a Ph.D. in Economics, Massachusetts Institute of Technology, MIT (1986), a Master Degree in Economics from Missouri Columbia University, UMC (1982) and Bachelor in Economics from the Universidad Autónoma de Nuevo León, UANL (1980). In academia he was a Teacher Assistant of Professors Paul Krugman and Lester Thurow at MIT (1986) and a full-time teacher at the Faculty of Economics of Universidad Autónoma de Nuevo León from 1986 - 1988. In the private sector he was Executive Director of Strategic Planning of Villacero Group from 2003 - 2016 responsible for the definition of strategic planning, driving negotiations for the acquisition and divestment of companies, coordination of financial affairs and oversight of international business operations, industry analysis and market intelligence. In the Federal Government among his many appointments he was: Under-Secretary of Commerce of the Secretariat of Economy, formerly Secretary of Trade and Industrial Development, (SECOFI, for its acronym Spanish) from 1997 to 2001 and coordinator of advisors to the Foreign Trade Secretary of Secretary of Trade and Industrial Development (SECOFI, for its acronym in Spanish) from 1989 to 1990 and Director General of Commercial Affairs of North America from 1991 to 1994.

Joel A. Carrasco, a civil engineer and architect, graduated from Texas Tech University. He is the founder of Solum Consulting, a company specialized in integral project delivery services. Joel's fruitful career has been focused in a variety of civil and mining projects and his unique experience includes a wide range of technical knowledge having

worked in projects throughout North America, Latin America, Asia and more extensively; Mexico. Joel envisioned a company that provides an integrated services model to clients who are expecting the highest quality in project delivery under strict budgets and timeframes. From conceptual designs to permitting, construction, operation and closure, Solum was born to provide exceptional services performed by an experienced team that cover all the disciplines necessary to meet client's needs.

Ramón Dávila holds a master of Sciences in Mineral Economics from the Colorado School of Mines. For over 35 years, has occupied key management positions in various companies, such as Industrias Peñoles, Minera Autlán, First Majestic Silver Corp and Plata Panamericana, subsidiary in Mexico of Pan American Silver Corp. He has also served as Member of the Mexican Mining Chamber and Chairman for Minera Lince and Barita del Guadiana. Mr. Davila is a registered member of SME and currently Secretary of Economic Development at Durango State Government in Mexico.

1:30 1.5A ANALYSTS' VIEW OF THE MARKETS: PART II - IMPACT OF CHINA & REST OF WORLD CONFERENCE ROOM G/H

Baker McKenzie LLP, Greg McNab, Partner, Corporate & Securities Practice Group, Global Head of Mining
The Epoch Times, Valentin Schmid, Editor (Ch)
The World Bank, John Baffes, Senior Economist, Development Prospects Group
Wiley Rein LLP, Robert DeFrancesco, Partner
World Policy Institute, James H. Nolt, Senior Fellow

Greg McNab is a member of Baker & McKenzie's Corporate & Securities Practice Group in Toronto and is the Firm's Global Head of Mining. As a strategic legal advisor, Greg works on assisting resource companies with respect to penetrating new markets globally and expanding abroad, as well as operating their domestic businesses. He has acted for a number of Asian, Latin American, European and Australian resource companies. Greg is actively involved in private equity/venture capital transactions and public markets transactions and has substantial experience in public and private fund investments, domestically and internationally. He also advises on corporate governance, regulatory compliance, continuous disclosure and stock exchange matters for public issuers. Greg is the Canadian Chair of the Canadian Australian Chamber of Commerce and also practiced as a mechanical engineer in the steel industry.

John Baffes is a Senior Economist with the World Bank's Development Prospects Group. He is currently managing the Commodity Markets Outlook, a World Bank quarterly publication focusing on commodity market analysis and price forecasts. John has worked in several Units within the World Bank, including Latin America, South Asia, East Africa, Evaluation, and Research. He has published numerous chapters and articles in various academic journals in the areas of economic development, agricultural economics, resource economics, and applied econometrics. John is also teaching an executive MBA course on Applied Econometrics for Commodity Markets. He holds a B.S. degree in Economics from University of Athens, Greece (1983), an M.S. degree in Agricultural Economics from University of Georgia (1986), and a Ph.D. in Agricultural and Resource Economics from the University of Maryland (1992).

Robert DeFrancesco is a partner at Wiley Rein LLP. Robert's practice involves all aspects of international trade and trade remedy proceedings. He has particular expertise in both U.S. anti-dumping and countervailing duty proceedings and dispute settlement proceedings before the World Trade Organization. Robert has actively assisted in WTO matters, providing advice regarding WTO obligations and dispute settlement proceedings for various clients and governments. Clients represented in these proceedings come from industries such as primary aluminum, aluminum extrusions, steel, semiconductors, and consumer goods, involving products from diverse

economies such as China, Indonesia, Japan, Korea, and Turkey. Robert received his J.D., cum laude, from American University Washington College of Law and his B.A. from The University of Georgia.

Valentin Schmid is the business editor of the Epoch Times. His areas of expertise include global macroeconomic trends and financial markets, China, and Bitcoin. Before joining the paper in 2012, he worked as a portfolio manager for BNP Paribas in Amsterdam, London, Paris and Hong Kong. Mr. Schmid holds an MA in Philosophy and Economics from the University of Edinburgh.

James H. Nolt is a Senior Fellow at the World Policy Institute and an adjunct associate professor of international relations at New York University. Mr. Nolt is also the author of "International Political Economy." He holds a Ph.D. in Political Science from the University of Chicago, an M.A. in Economics from the University of Massachusetts Amherst, and a B.A. with honors in Economics and Political Science from Ohio State University.

2:20 1.6 MANAGING CASH FLOW FOR CAPITAL & OPERATING SPENDING - SHEARMAN ROOM

For several decades, the mining industry has had the tools to explicitly model cash flow uncertainty and investment risk when making investment and portfolio decisions. Except for financial reporting, there has been limited acceptance and use of these tools which creates the potential for investors being exposed to unnecessarily high capital risk. This session discusses the organizational challenges of introducing dynamic cash flow modelling into a mining company from the perspective of the C-Suite, mining finance, and academia.

Agnico Mines Limited, David Smith, Senior Vice-President, Finance and Chief Financial Officer
Desjardins Securities, Bruno Kaiser, Managing Director and the Head of Metals & Mining
Ernst & Young LLP (Toronto), Michael Samis, Associate Partner (Ch)
McGill University, Mining Engineering Department, Dr. Roussos Dimitrakopoulos, Professor and Canada Research Chair, and Director of COSMO: Stochastic Mine Planning Laboratory
Triple Flag Mining Finance Limited, Jaco Crouse, Chief Financial Officer and Vice President of Finance

David Smith is the Senior Vice-President, Finance and Chief Financial Officer of Agnico Mines Limited and has held this position since 2012. Previously he held the position of Senior Vice-President, Strategic Planning and Investor Relations. Prior to joining the company's investor relations team in 2005, Mr. Smith was a mining analyst and also held a variety of mining engineering positions, both in Canada and abroad. Mr. Smith is a Chartered Director, and an alternate Director of the World Gold Council. He has a B.Sc. and M.Sc. in Mining Engineering from Queen's University in Kingston and the University of Arizona, respectively. Mr. Smith is also a Professional Engineer.

Bruno Kaiser is a Managing Director and Head of Metals & Mining at Desjardins Securities. He began his career as a Mining Equity Research Analyst with CIBC World Markets in 1992. Bruno was a VP, Investment Banking at Morgan Stanley, UK where he held several roles including a Head of German and Russia Global Capital Markets. In Canada, he was instrumental in building the mining lending initiative at National Bank Financial and also led the Mining Group at Paradigm Capital. Bruno has a B. Com (Hon) from McGill University, MBA from INSEAD and holds a CFA designation. He has led M&A transactions and financings across the spectrum of assets and capital structure.

Michael Samis is a mining engineer with more than 25 years of experience in the natural resource industries. He specializes in analyzing Strategic Capital Management problems for natural resource companies. His work ranges from analyzing investments in individual projects through to corporate portfolio analysis and involves complex forms of flexibility, financing, and risk exposure. In 2013, the Canadian Institute of Mining and Metallurgy awarded Mike with the Robert Elver Award for his contributions to the Canadian mining industry in mineral economics. He is a registered Professional Engineer in Ontario, Canada and he holds a Ph.D. from the University of British

Columbia that combines the fields of mining engineering and finance. Mike is an Associate Partner with EY in Toronto where he and his team also value derivatives, contingent financing agreements, and executive compensation programs for financial reporting purposes.

Roussos Dimitrakopoulos is a Professor at McGill's Mining Engineering Department and a Canada Research Chair in Sustainable Mineral Resource Development and Optimization. He is also a Director of COSMO (Stochastic Mine Planning Laboratory) which partners with leading mining companies such as Anglo Gold Ashanti, Barrick Gold, BHP Billiton, De Beers, Newmont Mining, Kinross, IAMGold and Vale. His research focus is risk-based simulation and stochastic optimization in mine planning as well as the simultaneous optimization of mining complexes and value chains under uncertainty. Roussos and his industry partners received the Governor General's Synergy Innovation Award in 2012 for their research and he received AIME's Mineral Economics Award in 2013. Roussos holds a PhD from École Polytechnique de Montreal, and an MSc from the University of Alberta in Edmonton.

Jaco Crouse is the Chief Financial Officer and Vice President of Finance for Triple Flag Mining Finance Limited. He is a seasoned financial professional with extensive experience in financial management and reporting, mine financial planning, business optimization and strategy development. Prior to joining Triple Flag, he was a partner and Vice President Business Planning and Optimization at Barrick. Mr. Crouse started his career with Xstrata Alloys in 2002 as a financial manager and worked progressively in more senior roles at Xstrata and Glencore as Group Controller, General Manager of Business Optimization, and Asset Manager. Mr. Crouse is a Chartered Accountant and holds a Bachelors of Commerce degree from the University of South Africa.

2:20 1.6A ANALYSTS' VIEW OF THE MARKETS: PART IV – COAL AND ENERGY TRENDS AND OUTLOOK

CONFERENCE ROOM G/H

This panel will focus on discussion of key drivers and the outlook for the coal and energy markets focused on North America and where the opportunities are. What is China's impact? How is the industry managing the price volatility and changing regulatory environment in recent years? What technical and technology issues are impacting the sector the most? Margins realized by miners? How is global economic growth and locally impacting the outlook?

Capstone Headwaters, Ray M. McCormick, Managing Director, Energy & Natural Resources
Golder Associates Inc., Richard Marston PE, Principal, Senior Practice Leader – Mining Consulting
Northcott Capital, Richard Reeves, Managing Director (Ch)
PMV Research LLC: Michael Spohn, Independent Investment Analyst, Natural Resources
Respec Consulting, Karri Howlett, CFA, C.Dir, President

Ray McCormick has 35 years of experience in the mining, banking and advisory. Earlier he founded a private investment banking firm that focused on the mining sector, which he managed for over 20 years, worked in the Global Corporate Banking Department of Mellon Bank and served as VP and Manager of the mining section for 10 years and was a consulting mining and geological engineer with the John T. Boyd Co. Ray's background combines financial, marketing and technical skills, with expertise in project financings, gold loans, equipment leasing, private placements, acquisition financings. He holds a Bachelor's Degree in mineral economics, with a geology minor from the Pennsylvania State University and a Master's Degree from the Department of Engineering at the University of Pittsburgh. He has served on the Board of Directors for the Engineers Society of Western Pennsylvania, the Society of Mining Engineers, and the Pittsburgh Coal Conference.

Richard Marston has nearly 40 years of experience in mining consulting and engineering. He has worked with coal companies, utilities and power generators, investors and financial institutions on power projects worldwide and is expert in the current market place, including key trends and issues. His work includes coal geology and modeling,

project and mine engineering, project feasibility reports, NI 43-101 and JORC reports, due diligence work, and marketing and transportation. Richard also has extensive knowledge of coal supply strategies for electric utilities, steelmakers, and other consumers and specializes in coal mine design, project evaluation, and coal supply contracts.

Rick Reeves is a Managing Director at Northcott Capital, providing independent financial advisory services focusing on clients in the Americas, but including projects on a global basis, as required. He has 24 years of experience in: marketing, structuring and executing mining finance transactions and advisory; valuation; and mine feasibility and mineral development projects. Previously, Mr. Reeves worked as an investment banker at MUFG, Deutsche Bank and Barclays BZW. He has led or played integral roles in many transactions, e.g.: privatizations of British Coal and Siderúrgica del Orinoco, project financings of the Antamina mine and expansion of Cerro Matoso, valuation of Carbones del Caribe in advance of its sale by Cementos del Caribe, Walter Energy's acquisition of Western Coal, refinancing of the Esperanza mine, and design and structuring of the financing for NTEC's acquisition of the Navajo mine. Mr. Reeves has a B.Sc. in Mining Engineering from the Colorado School of Mines and an MBA from the University of Chicago. He is a registered P.E. in Colorado, and holds Mine Manager/Foreman and Shotfirer certification in Colorado and Illinois.

Michael Spohn is an independent natural resources analyst with a focus on the oil & gas sector. He began his career as credit analyst including positions in the mining & metals team at Barclays Bank and natural resources group at NMB Bank (now ING). Later he was Vice President of consulting and research director at oil & gas boutique John S. Herold (now part of IHS Markit), followed by co-founding an independent research service with major institutional clientele. Michael was also a sell-side analyst with a New York based broker-dealer and a principal at a value-oriented hedge fund. He is a member of the Society for Mining, Metallurgy & Exploration and Society of Petroleum Engineers. Michael holds a BA in geology from Colgate University and an MS in Mineral Economics from the University of Arizona.

Karri Howlett, CFA, has 20 years of experience in corporate strategy, mergers and acquisitions, financial due diligence, and risk analysis. Karri has conducted financial due diligence, risk analysis, business advisement, and financial modelling for several mining and energy projects, and mergers of financial institutions ranging in size from \$75 million to \$3 billion in assets. Ms. Howlett is currently President of North Rim Exploration Ltd., a wholly owned subsidiary of RESPEC, a geosciences and engineering consulting firm based in Saskatoon, Saskatchewan. She currently sits on the boards of SaskPower (where she is Chair of the Safety, Environment and Social Responsibility Committee), North Rim Exploration Ltd., and RSI Consulting Inc.

3:10 REFRESHMENT BREAK – Coffee, phones, emails, etc.

Sponsored by Hatch Advisory

3:30 1.7 WHY SOME MINING PROJECTS SUCCEED & WHY SOME FAIL

SHEARMAN ROOM

Developing a mine is difficult at the best of times and is becoming more difficult as projects get more complex, lower grade and are in more remote locations. Besides properly defining technical issues such as resources, ground conditions, and metallurgy, capital and operating cost estimation and project execution has become challenging reflecting local and jurisdictional and non-technical issues. This panel will highlight common threads in successful and unsuccessful projects and speak to other issues to be addressed in other panels including resource estimation, water, power and societal issues and assessing risks and opportunities that contribute to project success.

Coeur Mining Inc., James Clark, VP of Project Development
Kappes, Cassiday & Associates, Tom Rauch, Project Manager & Senior Engineer (Ch)
Maleki Technologies Inc., Hamid Maleki PhD, PE, President
Nemaska Lithium Inc., Steve Nadeau, CPA, CGA, Chief Financial Officer
RPM Global, John L. Uhrie, PE, PhD, QP, President Consulting Services – Americas

James Clark joined Coeur Mining in early 2017 as the Vice President of Project Development and has played a pivotal role in the acquisition of the Silvertip mine. He has valuable career experience with the full life-of-mine cycle, which has guided him to his most recent position at Coeur Mining. James spent the early part of his career working in contract mining where he gained valuable operational experience in mine development, construction and shaft sinking. Prior to joining Coeur, he worked with De Beers Group of Companies where he held managerial roles in Supply Chain, Business Improvement and most recently as Senior Operations Manager of the Snap Lake Mine where he supervised the operation's performance group before transitioning the mine into a state of care and maintenance. James holds a Bachelor of Arts degree in Economics, as well as, a Bachelor of Engineer in Mining from Laurentian University and Masters of Business Administration from the University of Western Ontario's Richard Ivey School of Business.

Tom Rauch is a Project Manager & Senior Engineer for Kappes, Cassiday & Associates based in Reno, NV. Tom holds a BS in Mining Engineering (focused in Mineral Processing) and a second BS in Energy Business & Finance (focused in Commodity Finance) both from Penn State. Prior to joining KCA in 2017 he was with Jacobs Engineering and Taggart Global (now DRA Minerals). Tom has a process engineering background complimented by years of EPC/EPCM project delivery experience. While at Jacobs, Tom was focused on high-risk project delivery and project management. He has spent years as an expat, most notably in Africa and Asia in both office and field roles.

Hamid Maleki, PhD, PE received graduate degrees from the Colorado School of Mines specializing in applied Rock Mechanics in 1981 and received three additional years of training in hydrogeology, civil engineering and numerical modeling. Hamid established Maleki Technologies, Inc. in 1995 providing geomechanical services to mining, underground storage, multinational financial institutions, government agencies, and legal firms in 15 states, and four continents. He is a Member of SME, International Society of Rock Mechanics, and American Rock Mechanics Association and has served in national safety committees for evaluating rescue/recovery operation at the Crandall Canyon Mine, Utah and Stability Evaluation of WIPP site, Technical Advisory Committee to Utah Mine Safety Commission. Hamid is a recipient of SME's 2015 Rock Mechanics award with 105 technical publications.

Steve Nadeau, CPA, CGA is Chief Financial Officer of Nemaska Lithium. Steve has been a certified professional accountant since 1998. Amongst other things, Steve brings more than 21 years of experience and know-how in management and negotiation, financing structures, strategic planning, accounting and finance, including over 15 years in the mining industry. He acted as a key negotiator in the impact beneficiary agreement signed with the Cree Nation of Nemaska and also in other important agreements. As an officer of Nemaska Lithium since its inception in 2008, he played a key role in negotiating over \$150M through a combination of equity, grants and advance payments in order to fund the Company's projects. Prior to joining Nemaska, Steve held several senior financial positions for companies which were either mining or manufacturing products related to the granite industry, electronics and automotive field.

John Uhrie is President Consulting Services – Americas for RPM Global. He has 20 years of experience with major mining companies including Phelps Dodge, Freeport McMoRan and Newmont, has operated mines on three continents and is highly experienced in operations, operations management, project development, engineering, and startups of copper and gold projects. Dr. Uhrie is highly experienced in all aspects of owner's side project engineering as both the process manager and project manager for prefeasibility through detailed engineering

activities and is a recognized technical expert in sulfide processing of copper, heap bio-leaching, pressure oxidation, and SXEW. Dr. Uhrig has authored 21 technical publications and one book, holds 2 US Patents, is a Registered PE (Mining and Minerals Processing), and is a Qualified Professional through the MMSA. Dr. Uhrig is fluent in English and Spanish.

3:30 1.7A ANALYSTS' VIEW OF THE MARKETS: PART V – PRECIOUS METALS AND COPPER MARKETS CONFERENCE ROOM G/H

This panel will focus on discussion of key drivers and the outlook for the precious metals markets. What is China's impact? How is the mining industry managing the price volatility seen and the cycle in recent years? Which sectors and trends are favorable? What technical and regional issues will impact pricing? Margins realized by miners? How will economic growth worldwide and locally impact pricing, supply and demand? What is the outlook near term?

Behre Dolbear Goup, Bernard Guarnera, Director
Bloomberg Intelligence, Mike McGlone, Senior Commodity Analyst
CPM Group, Jeff Christian, Managing Director (Ch)
McKinsey MineLens, Adam Graf, Solutions Expert

Bernard Guarnera, Director and Chairman of Behre Dolbear (1991 – 2011) has over 45 years of experience in the international mining industry encompassing six continents and ferrous, non-ferrous, base metal, industrial and energy minerals. Barney is a Certified Mineral Appraiser with the IIMA, Chartered Professional with AusIMM, Qualified Professional with MMSA, a Registered Professional Engineer (Texas) and a Registered Geologist (Oregon). Barney specializes in assessing the technical and economic viability of mineral projects and properties and the valuation of mineral properties and mining companies. He has participated in billions of dollars of transactions related to the mining industry and acted as principal advisor to the Stock Exchange of Hong Kong, and its acquisition of the London Metal Exchange.

Mike McGlone is a senior commodity analyst for Bloomberg Intelligence. Mike specializes in the broad investible commodity markets. Mike joined Bloomberg in 2016 with over 25 years of futures and commodity trading and investing experience, beginning at the Chicago Board of Trade. Prior to joining Bloomberg, he was a head of US research at ETF Securities. Prior to ETF Securities, Mike headed the commodity business at S&P Indices. His previous roles included head of futures research at ABN Amro and VP research, analyst, trader and sales at Aubrey G. Lanston / IBJ Futures. He is a CFA Charter holder and has earned a Financial Risk Manager (FRM) designation.

Jeffrey M. Christian is Managing Partner of CPM Group. Jeffrey has been a prominent analyst and advisor on precious metals and commodities markets since the 1970's, with work spanning precious metals, energy markets, base metals, agricultural markets, and economic analysis in general. Jeffrey is considered one of the most knowledgeable experts on precious metals markets, commodities in general, and financial engineering using options for hedging and investing purposes. He is the author of *Commodities Rising*, 2006. He founded the company in 1986, spinning off the Commodities Research Group from Goldman, Sachs & Co and its commodities trading arm, J. Aron & Company. He has advised many of the world's largest corporations and institutional investors on managing their commodities price and market exposures, as well as providing advisory services to the World Bank, United Nations, International Monetary Fund, and numerous governments.

Adam Graf, CFA, is a Solutions Expert at MineSpans, a McKinsey New Venture. Mr. Graf accumulated 15 years of mining and commodity analysis experience for several Wall Street institutions, before joining MineSpans in 2015. MineSpans is McKinsey's proprietary analysis tool for supply and cost analysis covering the global mining industry. Prior to this, he worked for major sell-side and buy-side institutions as mining specialist. Adam started his career

working for major copper producers as an exploration and resource geologist. He holds a CFA designation, as well as MBA, MSc, and a BS in geology.

4:25 1.8 WHAT IS DIFFERENT TODAY FOR MINERS LOOKING TO RAISE CAPITAL?

SHEARMAN ROOM & LIVE FEED CONF G/H & J

How is today different than in years past for operators, lenders and investors agreeing on terms
Is the outlook more favorable for miners than one year ago? Why? Where? How good is it? Is it real?
What are key issues, costs and terms that mining company management need to be aware of?
Where are the opportunities? What types of deals technically and structurally are finding capital?

Macquarie Bank, Patrick Murphy, Managing Director

Paringa Resources, Grant Quasha, Chief Executive Officer

Rothschild & Co., Nicholas Hooper, Managing Director

Royal Gold, Inc., Alistair Baker, Director, Business Development

RPA USA Ltd., Richard J. Lambert, MBA, P.E., P.Eng., President & CEO, Principal Mining Engineer (Ch)

Patrick Murphy is a New York City based Managing Director in Macquarie Group's Mining Finance business. He has experience across Australia, Asia and the Americas. Macquarie's mining finance business has an industry renowned cross-product 27-year track record having invested over \$900m of equity and provided over US\$3.3bn in debt finance to the junior to mid-cap natural resources sector. Patrick's financing experience spans across greenfield, brownfield and corporate lending in addition to equity investments into the bulk commodity, precious metals and base metals sectors.

Grant Quasha is the Managing Director and CEO of Paringa Resources Limited. He is leading the construction and commercialization of the company's Poplar Grove 2.8 million tons/year mine in the Illinois Basin. Coal production from Poplar Grove is expected to begin in 2H 2018. Paringa is the only company building new greenfield thermal coal mines in the US. Mr. Quasha has a background in finance and capital markets, coal sales and marketing, business development and corporate strategy. Prior to joining Paringa Resources, he was Chief Commercial Officer of Bowie Resource Partners, LLC, worked for Trafigura AG and JP Morgan. He has BA with Honors from Harvard College and an MBA with Distinction from Harvard Business School.

Nicholas Hooper is a Managing Director at Rothschild & Co and head of their Toronto office; prior to this, he worked in Rothschild & Co's Washington, DC and London offices. Nic has more than 20 years' experience in the mining sector advising established and aspiring companies on a range of transactions including debt and equity financings, joint ventures, M&A, restructurings and privatizations in a number of commodities and countries.

Alistair Baker is Director of Business Development for Royal Gold, based in Toronto. Royal Gold is a leading provider of royalty and stream finance to the mining industry. Mr. Baker has over 20 years of experience in the mining business, and joined Royal Gold in 2015 after spending time in technical and financial roles where he developed experience in finance, capital markets, business development and corporate strategy. He holds a BASc in Civil Engineering from the University of Waterloo and an MBA from the University of British Columbia.

Richard Lambert, P.E., is Executive Vice President and COO of RPA. Mr. Lambert has 38 years of domestic and international experience in mine operations and management, mine engineering, project evaluation and financial analysis. He has been project manager and lead technical advisor for many mine financings, mergers, acquisitions, and privatizations. Mr. Lambert has extensive experience in mine cost estimating and is skilled in management from project start-up to production, maintenance, and mine planning, and has been involved in base metal,

precious metal, coal, and industrial mineral mining projects around the world. He is a recognized technical expert in mining arbitration cases. Richard Lambert is Past Vice President of Finance for the Society for Mining, Metallurgy, and Exploration (SME). He currently serves as member of the SME Resources/ Reserves Committee.

5:20 CONCLUSION OF DAY ONE OF CTMF CONFERENCE

6 – 8 RECEPTION – Join us for beverages, hors d'oeuvres and plenty of networking

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Join all speakers, delegates and others from the NYC business community at the New York Marriott East Side Hotel at 525 Lexington Ave, at the corner of 49th St. - four blocks from the conference site at Shearman & Sterling. Invite colleagues, clients. Spouses and guests are welcome. You do not have to attend the conference to attend the receptions. We ask all to [register](#) in advance. You can register more than one person. To learn more and see photos of the venues [click here](#). We hope you join us! To join the [sponsors](#) contact Tim Alch, Co Chair timalch@gmail.com

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8:30 CONCLUSION OF DAY ONE OF THE CTMF CONFERENCE

Tuesday May 1, 2018 - Day Two of SME's 6th Current Trends in Mining Finance (CTMF) Conference *Connecting Mining, Finance and Engineering Executives*™

Shearman & Sterling LLP 599 Lexington Ave, at corner of 53rd St.

as of 5 April 2018

Speakers, order and times are subject to change All attendees must [register in advance here](#)

Space is becoming limited. Registration may close early.

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7:30 REGISTRATION AND BREAKFAST

SHEARMAN ROOM AND CONFERENCE ROOMS G/H & J

Sponsored by Behre Dolbear and the Government of Quebec

8:40 II.1 A MINING COMPANY'S PERSPECTIVE ON U.S. TAX REFORM – SHEARMAN ROOM

Mining companies operate in various jurisdictions that face tax uncertainties and so, managing the tax function in light of legislative change is complex. This panel will address ways in which mining companies mitigate their tax risk in an environment of change and uncertainty and will focus on the potential impact on the U.S. mining industry of the recent U.S. tax law changes of P.L. 115-97 (i.e. Tax and Job Cuts Act) including certain cross-border implications of the new U.S. tax rules.

KPMG Canada, Keno Chan, Partner, U. S. Corporate Tax

KPMG LLP Canada, Penny Woolford, FCPA, FCA, Partner, International Corporate Tax

Lundin Mining Corporation, Jinhee Magie, Vice-President, Finance

Keno Chan is a partner in KPMG Canada's U.S. Corporate Tax practice and has over 17 years of experience in providing tax consulting, planning and compliance services to multinational clients in various industries, including mining, on a variety of U.S. federal and state income tax matters. Keno has advised corporate and pass-through

clients on numerous cross-border transactions, including mergers, reorganizations, acquisitions, divestitures, restructurings, public and private offerings and financings.

Penny Woolford, FCPA, FCA is the current National Leader of the International Corporate Tax practice of KPMG LLP (Canada). Penny has over 29 years tax experience specializing in corporate tax with an emphasis on International Tax, corporate reorganizations, financings and mergers and acquisitions. She belongs to a number of professional organizations including The Institute of Chartered Accountants of Ontario, The Canadian Tax Foundation, and the Canadian branch of the International Fiscal Association. Penny is a frequent speaker at tax conferences and has authored numerous articles on international tax matters. She has been recognized for the past 3 years by International Tax Review's Women in Tax Leaders guide.

Jinhee Magie is Vice President, Finance of Lundin Mining Corporation. Prior to joining Lundin Mining in 2008, she was Director, Corporate Compliance at LionOre Mining International Ltd. until its acquisition by Norilsk Nickel in July 2007. Jinhee is a Chartered Professional Accountant with over 20 years of experience including corporate transactions, equity and debt fundraising.

8:40 II-1A IMPLEMENTATION OF MINERAL RESERVES & RESOURCE DEFINITIONS AND CLASSIFICATIONS CONFERENCE ROOM G/H

Current situation on modernization of property disclosures for mining registrants reporting to the US SEC
Effect of uncertainty of tonnage and grade estimates on financial analysis
Modifying factors used to convert mineral resources to reserves, level of detail required, influence on classification
Use of the SME Guide to report Mineral Resources and Mineral Reserves that are material and transparent as applied to coal, industrial minerals and aggregates

AMEC Foster Wheeler, a Division of Wood Group, Harry Parker, PhD, Technical Director (Ch)
GeoGlobal LLC, Abani Samal, PhD, Principal
Groff Engineering & Consulting LLC., Brian Groff, Principal
RESPEC, Peter Christensen, Principal Consultant

Harry Parker has been a consulting mining geologist and geostatistician for over 40 years and has been active in resource and reserve estimation for over 200 projects on six continents. He has used conditional simulation to evaluate the effects of uncertainty on tonnage and grade, and has used these to develop financial scenarios reflecting the uncertainty in common metrics such as NPV. He has also studied and optimized the effect of selectivity on financial outcomes for mineral projects. Harry is past chairperson of CRIRSCO, the Committee for Mineral Reserves International Reporting Standards and is Co-Chairman of the SME's Mineral Resources and Reserves committee.

Abani R. Samal is in mining industry since 1996. He has worked worldwide in various projects. Dr Samal is well recognized in industry for his expertise in advanced geostatistics, mineral resource estimation, and strategic advice for mineral resource development. Currently he is providing consulting services to exploration and mining companies. Most recently he advised the World Bank, Rio Tinto and Government of Nigeria.

Peter Christensen has extensive international mining experience. He has held senior positions with major mining companies, contractors, and service providers. Mr. Christensen has experience in managing feasibility studies, mine development, mining method and equipment selection, mine planning, cost estimation, and reserves estimation. He has conducted due diligence on mining assets on all continents; economic and financial evaluations of mining operations; reserve audits; operational and HSE audits; provided litigation support; and undertaken

reviews of mining practices, cost structures, and operating performance. His commodity experience includes coal, lignite, potash, trona, oil sands, oil shale, gold, silver, copper, beryllium, tin, nickel, bauxite, mineral sands, limestone, aggregates, and clays.

Brian Groff earned his B.S. in Mining Engineering from Missouri-Rolla and has served various roles over the past 20-years. He mined salt for Cargill before moving to Kentucky to work for Bucyrus, improving reliability of draglines and shovels operating in Eastern U.S. coal and industrial minerals mines. He began consulting in 2009 and earned his Professional Engineering license. Brian has viewed more than 120 coal and industrial minerals mines in his career, is a Competent Person having provided JORC compliant reserve statements for coal and cement deposits, and is certified by the International Institute of Minerals Appraisers.

9:30 II.2 HOW MINERAL EXPLORATION AND RISK IS FINANCED – SHEARMAN ROOM

How has the mining finance environment changed relative to the past and what are the trends for the future? How do mineral exploration companies attract financing in an unfavourable market? In the current market, where does most financing come from? How does the current geopolitical climate in the United States affect financing of mineral exploration companies? What are the biggest risks to mineral exploration companies seeking financing?

3ppb LLC, Patrick Chidley, CFA, ARSM, Partner

Pucara Resources, J. Steven Zuker, President and CEO

Red Cloud Klondike Strike Inc., Chad Williams P.Eng., Chairman & CEO (Ch)

Resource Capital Funds, Jennifer MacPherson, Investment Analyst

Patrick Chidley, CFA, MS, BSc. ARSM, has 25+ years' experience in mining and mining finance with extensive evaluation and investing experience in stockbroking, as a leading gold industry analyst with HSBC, in investment management with USAA, and in investment banking and commodities. He started his career as a geologist, working in Southern Africa and holds a BSc. in Mining Geology (Royal School of Mines, Imperial College, London) and an MS in Mineral Economics (Penn State University). He is a partner at 3ppb LLC, a Connecticut based management consulting firm providing mining industry companies with management and corporate development expertise, including in the areas of investor relations, valuation and corporate strategy.

J. Steven Zuker, President and CEO of Pucara Resources, is an MSc geologist and Qualified Person with 30+ years of experience in economic geology and exploration geochemistry in North and South America, and Asia. He has focused on precious and base metal exploration in Peru for the past 22 years, initially as a consulting geochemist, developing an extensive Peruvian industry network. In 2005, joined Esperanza Resources as SVP, began building what would become Pucara's exploration team and project portfolio. Mr. Zuker formed Pucara in 2012 and through the lean times since then he has successfully raised CDN\$8.5 Million via private placements and royalty sales to continue exploring and expanding the property portfolio.

Chad Williams is Chairman & CEO of Red Cloud Klondike Strike (RCKS), an exempt market dealer for the mining industry. Mr. Williams has extensive experience in mining finance and management having previously held the positions of CEO of Victoria Gold Corp., Head of Mining Investment Banking at Blackmont Capital Inc. and a top-ranked mining analyst at TD Bank and other Canadian brokerage firms. Mr. Williams has been a Director of several emerging mining companies and was a founder of Agilith Capital Inc. (a fund) as well as Westwind Capital Inc. (a broker). He also serves as a director of the Denver Gold Group. Mr. Williams holds both a P.Eng in Mining and an MBA from McGill University.

Jennifer MacPherson is an investment team member at Resource Capital Funds, a mining-focused private equity firm. Her primary role is to source, analyze and execute on investment opportunities across multiple commodities including precious, base and bulk metals. She has over 10 years of experience in mining finance, mineral exploration and mine development. Ms. MacPherson holds an MBA from Queen's University and an Honors Degree in Earth and Environmental Science from the University of British Columbia and is a registered Professional Geologist with APEGBC.

9:30 II.2A IMPORTANCE OF DUE DILIGENCE FOR EARLY-STAGE MINING PROJECTS – CONFERENCE ROOM G/H

When do you need a Due Diligence for a mining project?

What are the risks and opportunities of performing a due diligence analysis at an early stage?

What things are often overlooked or missed at an early stage, from a financial perspective?

What constitutes a red flag at an early stage?

Barksdale Capital Corporation, Rick Trotman, President and CEO

Newmont Mining Corporation, Henrique da Silva, Director of Geostatistics and Technology

Orion Resource Partners, Nick Michael, Technical Director

SRK Consulting, Ben Parsons, Principal Resource Geologist

SRK Consulting, Neal Rigby, PhD, CEng, AIME, MIMMM, Corporate Consultant (Mining) (Ch)

Rick Trotman is a professional geologist with a broad range of experience within the mining industry, having worked in both buy-side and sell-side positions as well as technically focused responsibilities with major mining companies. Rick was previously with Resource Capital Funds, a leading mining-focused private equity firm, where he was involved in executing a broad range of investments spanning the precious, base and minor metal spaces and was also responsible for establishing and managing the firm's portfolio of exploration investments. Prior to Resource Capital Funds, Rick worked as a mining industry equity research analyst in New York City and was an exploration geologist with leading gold producers such as Barrick Gold Corp, Meridian Gold Inc. and Yamana Gold Inc. in both the USA and Mexico. He holds a Master of Science in Economic Geology from the University of Nevada Reno and a Bachelor of Science in Geology from Washington State University.

Henrique da Silva is a mining engineer with over 21 years of experience, and holds a M.Sc. degree focusing on geostatistics. He works in the area of mineral resources and reserves estimation including audits and identification of fatal-flaws, due diligence evaluations for mergers and acquisitions, resolution of reconciliation issues between ore reserve models and reported production, ore resource/reserve modeling, and risk assessment of ore deposits using whole orebody multivariate conditional simulation. Henrique has worked as a consultant in world-wide projects for major clients including Vale, Anglo American, BHP, Newmont, and Rio Tinto in all continents, in countries such as Canada, United States, Peru, Brazil, Australia, South Africa, Ghana, and France. He has been involved in a variety of resource estimation studies for copper, iron ore, gold, platinum, coal, talc, uranium, and polymetallic projects. Some recent projects include Newmont internal audit of KCGM operation in Australia, resource model for the Conga project in Peru. Henrique is currently the Director of Geostatistics and Technology while also being responsible for quality assurance and mentoring/developing Newmont's resource estimation team in South America.

Nick Michael, Technical Director, Orion Resource Partners Prior to joining the Orion team in 2016, Nick was a Mining Practice Leader at Golder Associates, an independent consulting, design and construction services company focused in mining, energy and the environment. Mr. Michael managed front-end studies (scoping-, prefeasibility- and feasibility-studies), and performed technical-economic analyses for coal, gold, base metal, precious metal and industrial mineral projects. Mr. Michael also has extensive due diligence experience, having performed the role of

independent engineer for various public and private investors, as well as Technical and Competent Persons Reports as required by world stock exchanges including the Toronto Stock Exchange (TSX), the London Stock Exchange (LSE), the London-based Alternative Investment Market (AIM), and the Hong Kong Stock Exchange (HKSE). Before joining Golder Associates, Mr. Michael was Principal Mineral economist at Tetra Tech and SRK Consulting, both mining focused consultancies. Mr. Michael holds a BS in Mining Engineering with a minor in Extractive Metallurgy from the Colorado School of Mines, and an MBA from Willamette University. He is a Registered Member of SME and a Qualified Person as defined by Canadian NI 43-101.

Ben Parsons has over 15 years of broad geological experience, specializing in gold mining. Since joining SRK, Ben's responsibilities have included the generating of geological modelling, the production of independent mineral resource and ore reserve estimates, due diligence, planning managing/ supervising and auditing of exploration/mining projects, project evaluation as part of Competent Person's/Mineral Expert Reports and stock exchange listings, technical reviews, and project managing of technical studies such as exploration programs, mineral resource and ore reserve studies, scoping/conceptual studies, pre/definitive feasibility study projects and Competent Persons Reports. Ben has experience in developing geological models, databases, QA/QC, mineral resource estimates, grade control practices and reconciliations, all reported in accordance with international reporting codes, such as JORC, SAMREC, IOM3, CIM, etc. Ben has a comprehensive understanding of project development and technical requirements from junior exploration companies at grassroots exploration level through to the listing of large multi-national operating companies with multiple assets.

Neal Rigby, PhD, CEng, AIME, MIMMM was the SRK Global Group Chairman from 1995 to 2010. He has performed mining engineering, project management and management consulting for a wide range of metalliferous, coal, diamond and industrial mineral projects. The focus of Neal's consulting work for the past 30 years has been as the director of various SRK multi-disciplinary teams in numerous major due diligence audits, competent person's reports, and other reports supporting the rationalization, merger, disposal, financing and acquisition activities of international mining companies and mining finance institutions. In this role Neal has been in a position to independently certify to shareholders, stock exchanges and financial institutions the "bankability" i.e. fundamental value and risks and opportunities of mining projects. Most recently, Neal's consulting work has been directed at the restructuring and sale of mining assets and the scoping and implementation of business improvement strategies. Neal has undertaken projects in over 60 countries. Neal has also been increasingly called upon to serve as an expert in international arbitration and litigation cases providing his expert opinion on mining-related issues.

10:20 REFRESHMENT BREAK – Coffee, phones, emails, etc.

Sponsored by Hatch Advisory

10:40 II.3 WHAT IS & WHO PROVIDES ALTERNATIVE SOURCES OF CAPITAL? - SHEARMAN ROOM

This panel will discuss alternative and traditional sources of Capital for Miners to consider and the legal and tax attributes and considerations associated with these different ways of employing capital in the Mining World.

Franco Nevada Corporation, Sandip Rana CPA, Chief Financial Officer

Hatch Advisory, Robert Doyle, Regional Director, Investment & Business Planning

KPMG Canada, Ronald Maiorano CPA, CA, Partner, Practice Leader, U.S. Corporate Tax Services (Ch)

Rincon Lithium Limited, Ram Rathod CPA, CA, Vice President, Global Taxation

Shearman & Sterling LP, Cynthia Urda Kassis, Head, Metals & Mining, Partner, Project Development & Finance

Sandip Rana rejoined Franco-Nevada in April 2010. He previously served in treasurer and controller roles at the original Franco-Nevada until 2002 and then acted as an international controller for Newmont Mining Corporation.

From 2003 to April 2010, Mr. Rana held financial roles at Four Seasons Hotels Limited where he most recently served as Vice-President Corporate Finance. Mr. Rana holds a Bachelor of Business Administration degree from the Schulich School of Business and is a Chartered Professional Accountant.

Robert (Bob) Doyle brings over 15 years of experience in structuring and arranging financing for natural resource projects around the globe. Bob spent the first nine years of his banking career working in Washington, DC for the Export-Import Bank of the U.S. where he managed a portfolio of over \$10 billion in projects around the globe. From 2011, Bob worked in New York for Sumitomo Mitsui Banking Corporation and ABN AMRO bank in export, project and natural resources finance. Bob currently serves as the New York Regional Director for Hatch's Investment & Business Planning group, where he oversees engagements with financial stakeholders to conduct due diligence on their planned investments.

Ronald C. Maiorano is the current leader of the GTA US Corporate tax practice and the historic original leader of the National U.S. Corporate tax practice in Canada. Ron has over 30 years of cross border taxation experience assisting multinational companies minimize their worldwide effective tax rates through comprehensive planning strategies. Such planning strategies include; restructuring existing multinational corporate groups, structuring acquisitions, dispositions and reorganizations, structuring financing arrangements, implementing hybrid entities to take advantage of anomalies that frequently exist between taxing jurisdictions, etc.

Ram Rathod joined Rincon Ltd (formerly Enirgi Group Corporation) in May 2016 as their head of global taxation and leads global tax planning initiatives, tax compliance and financial reporting of income taxes for the company. He previously served as the Senior Manager, Tax at IAMGOLD from 2013 to 2015 and Senior Tax Analyst at Inmet Mining Corporation (now First Quantum Minerals Ltd.) from 2011 to 2013. Ram holds an honors bachelor degree in Economics and Accounting from the Lazaridis School of Business at Wilfrid Laurier University and is a CPA, CA.

Cynthia Urda Kassis is a senior partner in the Project, Development & Finance practice of the international law firm of Shearman & Sterling LLP and co-Head of their Mining & Metals Group. She represents sponsors/ borrowers/ lenders/alternative financiers in project development and finance transactions worldwide, with extensive experience in the mining, energy and infrastructure industries. She consistently ranks as one of the leading project finance lawyers by Chambers & Partners, IFLR 1000 and Legal 500. In 2016, she was named "Project Finance Lawyer of the Year" by Who's Who Legal for the second year in a row. Who's Who Legal has also named her among the "most highly regarded individuals in the world" in the fields of project finance and mining. Her most recent work in the mining sector includes representing Orion and Blackstone on their financing for Lundin Gold's Fruta del Norte project in Ecuador and Mantos Copper on its negotiations regarding the Osisko stream arrangement.

10:40 II.3A MINERAL AND MINING PROJECT APPRAISAL AND VALUATION - CONFERENCE ROOM G/H

How do definitions and measures used in technical-economic evaluations and valuations differ?
How can management, financiers and investors bridge different perceived valuation?
What are the key parameters, risks and valuations in transactions, disputes and financings?
How have valuations, appraisals, trends and due diligence changed in recent years?

Duff & Phelps Canada Ltd, Alan Lee CA, CFA, CBV, Director, Valuation Advisory Services (Ch)
Mineral Appraiser LLC., John B. Gustavson, Principal
Stagg Resource Consultants, Inc., Alan K. Stagg, PG, CMA, President

Alan Lee, CPA, CA, CFA, CBV joined Duff & Phelps in 2010. He is a managing director in the Toronto office and part of the firm's Valuation Advisory Services and Dispute and Legal Management Consulting practices. Alan has more

than 12 years of valuation and transaction experience. Prior to joining Duff & Phelps, Alan was a partner with Cole & Partners, a Toronto-based valuation advisory firm. Alan's focus is in the mining and natural resource sectors. His clients include many of the world's largest mining and oil & gas companies, as well as many development stage companies, pension, private equity and hedge funds. He is a contributing author to various topics related to valuations featured in CA Magazine and Canadian Tax Journal and is a guest speaker on valuation topics at various conferences. Alan received his BA and MAcc from the University of Waterloo. He is a member of the Canadian Institute of Mining, Metallurgy and Petroleum and is registered as a FINRA foreign associate.

John B. Gustavson is the principal of *Mineral Appraiser LLC*. John holds MS degrees in both geology and in engineering. After an aerospace career (yes, he was a rocket scientist!) he developed his eponymous consulting firm and managed around twenty engineers, geologists and economists for almost thirty years. His firm provided services for both private and institutional clients around the world. After transitioning from his consulting company John has over the last decade focused on valuation of minerals in the ground, both in the U.S.A. and internationally. John has also taught and published extensively on mineral valuation. In 1991 he was the Founding President of the *International Institute of Minerals Appraisers*, which since 2001 has provided all the Valuation Sessions at the *SME Annual Conference*. John is a Co-Chair of the *SME Valuation Standards Committee*.

Alan Stagg, a graduate of the University of Tennessee with a degree in geology, is the president of Stagg Resource Consultants, Inc. He has 54 years' experience in the mineral industry, with a strong emphasis on coal. He has been conducting mineral appraisals for almost 40 years and has conducted appraisals in more than 40 states and internationally. Stagg is a registered professional geologist in 14 states, a registered member of SME, and a certified member of the International Institute of Minerals Appraisers.

11:30 II.4 ALTERNATIVE SOURCES OF CAPITAL - PART II – SHEARMAN ROOM

Trends in Investment in a Future Product Stream - Prior to the last decade, most mining development was funded through two instruments, direct equity and direct debt (loans to be paid in either cash or product). More recently investments have become more creative, both in terms of payback and flexibility of payback. Royalties have always had a role, but the metals streaming and off take agreements by both traders and refiners have become much more mainstream. The panel will consist of parties active in this segment of the mining finance industry.

Auramet Trading LLC, James Verraster III, Chief Executive Officer

Fasken Martineau DuMoulin, Frank Mariage, BSc, LLB, Partner, Global Mining Group

Gustavson Associates, Donald E. Hulse, Vice President (Ch)

McCarthy Tetrault LP, Christopher Langdon, Partner, Business Law Group, Co Lead of Projects Group

Sandstorm Gold Ltd., David Awram, Senior Executive Vice President and Co-Founder

James Verraster is CEO of Auramet Trading. He has been in the Metals Trading and Finance Industry for 33 years. Jim began his career in the Precious Metals Division of The Rhode Island Hospital Trust National Bank (the institution credited with creating the first commercial-scale precious metals consignment and lease portfolio in the early 1970's). Jim was a significant contributor to the growth and development of the RIHTNB precious metals portfolio and in 1987 he was promoted to First VP and Head of Marketing and Business Development for the Precious Metals Division. In 1989, he joined Gerald Metals and built niche businesses providing innovative finance to the junior and mid-size mining companies, jewelry/ dental manufacturers and PGM industrial end-users. In 1996, at Standard Bank, Jim created and led a comprehensive precious metals financing and physical precious metals trading business.

Frank Mariage practices in the areas of securities, corporate law and mining law. Over the course of his career, he has developed legal expertise on mining issues. Frank represents mining companies and guides them during the discovery, sale, and processing of mineral deposits, in Canada and elsewhere. He specializes in the legal issues and challenges faced by mining companies. Frank's expertise is recognized in Canada and he continues to be listed as a leading mining lawyer by a number of legal directories that rank the country's best firms and lawyers. He is Chairman of the Board of the Quebec Mineral Exploration Association and also delivers seminars on behalf of the TSX Venture Exchange on how to manage a publicly traded company. In August 2017, Frank was named Lawyer of the Year in Natural Resources Law by Best Lawyers In Canada.

Don Hulse is a Chief Mining Engineer with over 30 years of experience in the mining industry, including technical and general management, permitting coordination, short and long term operational planning, economic pit limit analysis, pit and phase design, cost estimation and analysis, resource estimation, geostatistics, feasibility studies, and reserve audits. Project experience includes involvement with gold, silver, base metals, and industrial metals in design, analysis, planning and operational control. He has been responsible for coordinating the efforts of a management team through permitting, construction, and initiation of mine operation. Mr. Hulse is also a Qualified Person as defined by the NI 43-101.

Christopher Langdon is partner in the business law group and co lead of Projects Group of McCarthy Tetrault LP. His practice is focused on projects in mining, energy and infrastructure. Christopher advises clients on a range of project development and finance transactions, representing sponsors, project companies, commercial banks and international financial institutions. He has extensive experience in banking, project finance, financial restructuring, joint ventures, metal streaming, off-takes and concessions. Most recently, he has been advising on major project financings and complex commercial arrangements for mining, energy and infrastructure projects in Africa, Europe, the Middle East, Canada and the United States. He has diverse international experience having worked as a partner in an international firm in London, UK and the Middle East. He is listed in the current edition of the *Canadian Legal Lexpert Directory*, a guide to leading law firms and practitioners, as a leading lawyer in the area of energy (oil & gas). He is recognized as a leading banking and finance practitioner in the 2010 to 2014 editions of *Chambers Global*. He was recognised in the 2014 edition of *Legal 500* under Projects, Energy and Natural Resources, along with Emerging Markets, and was recommended for his commercial awareness. He was also named a leading lawyer by *Islamic Finance News* in the areas of Islamic banking and Islamic structured finance.

David Awram is the co-founder of Sandstorm and oversees the corporate development team and due diligence process. Mr. Awram has evaluated hundreds of resource projects and has completed on-site due diligence on dozens of mines across the globe. Prior to Sandstorm, Mr. Awram was the Director of Investor Relations for Silver Wheaton Corp., where he was responsible for investor relations and corporate development. Mr. Awram graduated from the University of British Columbia with a Bachelor of Science degree in Geology.

11:30 II.4A MINING COST AND OPERATING ISSUES AND TRENDS – CONFERENCE ROOM G/H

Two indicative trends are a reported 28% decline in productivity and 46% decline on return on investment in the mining industry. In other words the mining industry is burning half the money invested in the mining business. What can be done to thwart these trends, if they are accurate and what are some examples of best practices and methods to overcome the challenges management faces in an industry with seemingly more losers than there are winners – in their efforts to master declining grades, going deeper, more regulations etc.

Centre for Excellence in Mining Innovation, Douglas Morrison, President & CEO
Dundee Precious Metals Inc., Ian Lipchak P. Eng., Manager, Project Evaluations

InfoMine USA, Jennifer Leinart, Director, President (Ch)

RPA - Roscoe Postle Associates, Grank Malensek, M.Eng., P.Eng./P.Geo., Principal Engineer – Valuations

Douglas Morrison has 14 years of operating experience in the deep nickel mines of the Sudbury Basin in Ontario, Canada, followed by 16 years as a consultant at Golder Associates working on strategic mine design, productivity and safety issues. Douglas has lived and worked in Australia, South America and southern Africa, as well as Canada and the US. Throughout his career, he has remained connected to various research and innovation groups and in 2012 he was appointed President and CEO of the Centre for Excellence in Mining Innovation (CEMI). In 2014, CEMI initiated the Ultra-Deep Mining Network, a 5-year, \$35 million program developing practical solutions to the challenges of bulk mining below 2.5km. Douglas believes that for the mining industry to meet the economy's long-term demand for metals and also achieve attractive returns for investors, we have to abandon the economies of scale we have relied on for the last 35 years and return to the fundamentals, introducing the learning process to every aspect of our business.

Ian Lipchak P.Eng. is a Mining Engineer with 15 years of experience in operations, consulting and technology. He holds a B.Sc. in Mining Engineering from Queen's University at Kingston, Ontario and is a licensed Professional Engineer in the province of British Columbia. Ian worked at mines in Canada and the USA for Newmont, Barrick, Placer Dome and Goldcorp before joining SRK Consulting in Vancouver. He also worked for Datamine, where he managed their underground mine planning solution, and Maptek, where he established partnerships with innovative third-party software developers. Ian was most recently a Senior Mining Consultant with AMC Consultants before joining Dundee Precious Metals in Corporate Development earlier this year. Ian is a passionate advocate for the integration of technology into the mine planning process to enable better decision-making and mine plan optimization.

Jennifer Leinart is a Registered Member of SME and a licensed professional geologist based in Spokane, Washington. She holds a BS degree in Geology from Colorado State University. Jennifer has over 40 years of experience in the mining industry, from exploration through development and mine operation. She began specializing in resource estimating and economic analysis during the development of the Red Dog mine in Alaska. In 1987, she joined Western Mine Engineering, the predecessor to InfoMine's CostMine division where she was responsible for mineral property evaluation, consulting, data and cost estimating. Jennifer is currently President of InfoMine USA, Inc. and manages the Mining Intelligence Costs division.

Grant Malensek is a Principal Engineer – Valuations for RPA, and has 25 years' experience in the mining industry. His experience includes project reviews for fatal flaw, due diligence and as Independent Engineer for equity and project financing. He also prepared technical-economic and project finance models and carried out mineral property valuations for mining companies and arbitration cases. Mr. Malensek's consulting experience includes Feasibility and Prefeasibility Studies, Preliminary Economic Assessments, capital cost estimates and reviews, mine strategy, and options analysis in connection with mergers and acquisitions. Prior to his work as a consultant, Grant Malensek was a Senior Business Analyst: Project Planning/Evaluation for Newmont Mining Corporation and in project exploration and development with a number of companies, in particular Freeport McMoRan and Rio Tinto.

12:20 GUEST SPEAKER LUNCHEON – SHEARMAN ROOM & LIVE FEED CONFERENCE ROOMS G/H & J

12:35 MINING REGULATIONS AND LAW – CHANGES AFFECTING MINING FINANCE – SHEARMAN ROOM

Sponsored by RPA – Roscoe Postle Associates

How does changing regulations impact foreign direct investment, exploration, development and operations?
How do societal and economic regulatory codes impact raising capital, project viability and construction?

What is the state of the international regulatory environment? Is harmonization a reality? A dream?
What should investors, lenders and management know about best practices, changing regulations etc.?

Behre Dolbear Group, Bernard Guarnera, Director

Greystone Asset Management Douglass Loud, Esq., Executive Vice President

Roscoe Postle Associates, Deborah McCombe, P.Geo., President & CEO, Principal Geologist

Bernard Guarnera, Director and Chairman of Behre Dolbear (1991 – 2011) has over 45 years of experience in the international mining industry encompassing six continents and ferrous, non-ferrous, base metal, industrial and energy minerals. Barney is a Certified Mineral Appraiser with the IIMA, Chartered Professional with AusIMM, Qualified Professional with MMSA, a Registered Professional Engineer (Texas) and a Registered Geologist (Oregon). Barney specializes in assessing the technical and economic viability of mineral projects and properties and the valuation of mineral properties and mining companies. He has participated in billions of dollars of transactions related to the mining industry and acted as principal advisor to the Stock Exchange of Hong Kong, and its acquisition of the London Metal Exchange.

Douglass Loud has over 40 years of investment management and securities industry experience, including managing the affairs of an SBIC and participating in over 100 investments. Doug joined Greystone Investment Management, LLC in November 2005, to manage investments in the mining space, focusing on gold, silver and copper stocks. He has also been Senior Managing Director of Axiom Capital Management Inc. since May 2009. Doug currently holds the Series 7, 9 and 66 licenses from FINRA. He is a graduate of Phillips Exeter Academy, Yale University, and has a law degree from the University of California, Berkeley. He is admitted to practice law in New York and Hawaii and is a member of the Board of Trustees of the Fay School, Southborough, MA.

Deborah McCombe, P.Geo., President and CEO of RPA, has over 30 years' experience in project management, feasibility studies, reserve estimation, due diligence studies, and valuation studies. Deborah has worked in North and South America, Asia, and Africa. Prior to joining RPA, Ms. McCombe was Chief Mining Consultant for the Ontario Securities Commission. Ms. McCombe is the author of numerous articles and presentations prepared to assist mining companies, lawyers, and engineering professionals to better understand the Canadian disclosure rules for mineral projects (NI43-101). She was awarded the Robert Elver Mineral Economics Award by the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) for her contributions to the establishment of NI 43-101 and her efforts as head of the Committee for Mineral Reserves International Reporting Standards (CRIRSCO) in the coordination of worldwide standards for resource/reserve reporting. She is also the recipient of the Canadian Professional Geoscientist Award and is chair of the CIM Mineral Resource and Mineral Reserve Committee.

1:30 II-5 TECHNOLOGY AND INNOVATION TODAY – THE FUTURE IS HERE: PART I – SHEARMAN ROOM

What tools and technology are available to reduce costs and project risk? Is the virtual mine a reality?
What obstacles do technical services, management and strategic mine planning need to overcome?
Where can technology make the most meaningful, cost effective impact in any part of mine life cycle?
Are all types of companies and stakeholders able to benefit from use of technology and smart data?

Caterpillar, Inc., Michael C. Murphy, Chief Engineer, Mining Technology Enabled Solutions, Surface Mining & Technology Division

Dassault Systèmes, Fiona Carew, Director of Natural Resources

IBM Corporation, Jose R. Favilla Jr., Worldwide Director Industrial Solutions Industrial Products

Newmont Mining Corporation, Michael Wundenberg, Vice President, Operational Technology and Innovation

Stratalis Consulting, George Hemingway, Partner & Innovation Practice Lead (Ch)

Michael Murphy is based in Peoria, Illinois and has responsibility for Caterpillar's surface and underground mining technology strategy. He is a dual citizen of Australia and the United States. Michael has a Bachelor of Civil Engineering from Royal Melbourne Institute of Technology and has 39 years of experience with Caterpillar Inc. Since moving to the United States in 1996, Michael has been heavily engaged in development and implementation of Caterpillar's Mining Technology Strategy. In 1996, he set up the joint Caterpillar and Trimble relationship to develop high precision GPS technology applications for mining and construction. Michael has been a key leader in developing Caterpillar's automation strategy for mining machines including trucks, tractors and underground LHD's. He has had various roles in the development of Caterpillar's second generation of autonomous hauling which commenced in 2007. Over this period, he has worked from initial concept with global mining companies through to implementation of one of the largest machine automation projects in the world.

Fiona Carew holds a Bachelor of Science (Hons) in Geology and Botany from the University of Rhodesia, and has more than 30 years of experience in the Natural Resources industry. At the start of her career, Ms. Carew was responsible for all geological services for an underground block cave operation, including supervision and training of geological technicians. During her 21 year tenure with Dassault Systèmes, Ms. Carew has extended enterprise solutions into new markets, managing cross-regional relationships and collaborating with multi-national companies that are deploying new technologies. Ms. Carew has worked in partnership with mining companies and their personnel to achieve their goals of improved technical and operational performance, specializing in innovation and co-development partnerships.

José Favilla Jr. is World-Wide Director for Strategy and Industry Solutions at IBM Corporation. He is a member of IBM Industry Academy, a prestige group of industry experts recognized for their contribution to the industry. With more than 30 years of experience he has served as a thought leader for his clients in mining & metals, oil & gas, forest & paper, industrial machinery, engineering and construction. He has in-depth knowledge of the challenges, business drivers, leading practices, existing technologies, including artificial intelligence, advanced analytics, mobile and cloud. He received a B.S. (1982) and M.Sc. (1988) and concluded studies for D.Sc. (1995) in Electronics Engineering with focus on artificial intelligence and optimization.

Michael Wundenberg has over 20 years of experience in mining and has held various leadership positions in Newmont He has been associated with Newmont since 1998 working at the Batu Hijau and Yanacocha operations and in the Australia region. Mike worked for BHP Billiton on the Olympic Dam Expansion project for two years and held the position of Manager, Mining prior to rejoining Newmont. Mike successfully introduced the Full Potential program in 2013, and was appointed to lead the Asset Management function in 2015. Mike provided oversight on digital work conducted over 2017, including internal and external benchmarking work, digital assessments and other advancements in innovation and technology and was appointed Vice President, Operational Technology and Innovation in 2018 to define and realize the value proposition of Newmont's technology and digital strategy and roadmap

George Hemingway is Partner and Innovation Practice Lead at Stratalis, a global growth and innovation consultancy focused on helping organizations to become future focused and outperform in uncertain markets. He is the originator of the 7 Lenses, a powerful set of tools to help companies break from past thinking, and author of "3 Keys to Conquering Uncertainty". George has advised a wide range of companies, such as BASF, Vale, BHP Billiton, Teck Resources, Anglo American, PepsiCo, AIG, Blue Cross, Nextel, The Gap, Cliffs Natural Resources, Henry Schein, Butterball and Tesco. As an executive, he was the CEO of a publicly traded European company and is a member of several boards, including Budapest Honvéd FC, a top-flight soccer club, Riemann A/S and the Chamber Orchestra of New York. He holds a MBA from Columbia Business School and a BS from the NYU Stern School.

Sponsored by Llorente & Cuenca

Effective communications and stakeholder engagement is essential for the operation and success of a mining project. Not only are there different government entities at the local, state, and national levels – often with conflicting regulations among them but there are also a myriad of civil society organizations and other groups representing the local communities where the projects are. Successfully addressing their concerns while adhering to international standards and best practices is key for maintaining social license. What should be done to improve the odds of success, including leveraging the media for effective stakeholder engagement?

Intera, Inc., Patrick Williamson, PG, QP, Principal Geochemist/ Hydrogeologist
Llorente & Cuenca, Erich de la Fuente, Partner and CEO of US Operations (Ch)
Miller Thomson LLP, Sandra Gogal, Partner, Leader, Aboriginal, Leader, Cannabis
Mining and Common Good, Andres Recalde, MBA, Consultant

Patrick Williamson (PG, QP) is a Principal Geochemist/ Hydrogeologist at INTERA with over 30 years' experience in environmental geochemistry and hydrogeology, including assessment of watersheds and water resources, mine water supply, waste rock characterization/management and water chemistry. His work focuses on best management practices to minimize operational, reputational and environmental risks associated with mine water supply, mine dewatering and waste rock management from project development through closure. Mr. Williamson has extensive experience working in Latin America (Mexico, Peru, Chile, Nicaragua, Brazil) and was formerly the General Manager of SRK Mexico and Schlumberger Water Services (Mexico and Central America).

Erich de la Fuente is Partner & CEO - U.S. & Regional Latin America Office of LLORENTE & CUENCA (LL&C), a leading communication, public affairs, and reputation management firm in Spain, Portugal, and Latin America. The firm is led by 20 partners, along with more than 500 professionals who provide strategic communications consultancy services to companies in all business sectors targeting the Spanish- and Portuguese-speaking markets. LL&C currently has offices in Argentina, Brazil, Colombia, Chile, Ecuador, Spain, United States (Miami, DC & NY), Mexico, Panama, Peru, Portugal, and the Dominican Republic. It also operates in Bolivia, Paraguay, Uruguay, and Venezuela through affiliate offices.

Sandra Gogal is Co-leader of Miller Thomson's National Aboriginal Law Group. Sandra's practice focuses on project development in the natural resource sector, with specific expertise in dealing with Aboriginal and environmental issues. Sandra has worked in both private and public sectors, acting primarily for national and international clients in the energy, mining and pipeline sectors on regulatory requirements, including advising with respect to aboriginal consultation, assessment of Aboriginal and treaty rights, and the negotiation of impact and benefit agreements and other commercial agreements with First Nations and Métis people. Recognized as a leading practitioner among her peers, Sandra has achieved status as a Chambers Global ranked lawyer in Aboriginal Law.

Andrés Recalde, MBA specializes in the management processes to deliver solid and sound strategies to gain and maintain social acceptability of new mining projects. Andres started his professional career with Price Waterhouse. In Canada, he worked with World Vision Canada as Regional Manager for Latin America. He was part of the staff of Barrick Gold's Pueblo Viejo Mine Project in the Dominican Republic. In 2010 he started working with Torex Gold to revert the status of a socially distressed project. His work had a positive outcome. Andres has established a reputable consultancy practice in Toronto serving different companies and organizations related to the mining sector operating in Latin America.

What techniques and technology can help tap more cash flow and manage and reduce costs?
Is equipment, software or automation the 'Holy Grail' or is Human Ingenuity and Work the answer?
Can drones, robots and automation in exploration, development, and operations improve productivity?
How can data and the IoT able to modify, optimize operations and behavior to raise productivity?
Where is real time data collection and integration with planning and operations making a difference?

Alight Inc. Tom Struttman, Group Executive, Alight Mining Solutions

Behre Dolbear Group, Lachlan Broadfoot, CEO (Ch)

Enviromin, Inc., Dr. Lisa Kirk, Ph.D., P.Ge., Principal Biogeochemist and CEO

GeoMega Resources Inc., Kiril Mugerma, President and CEO

MST Global, Guido Perez, Business Development Manager – Tunneling

Tom Struttman is Group Executive of Alight Mining Solutions, a San Francisco-based SaaS technology. Tom brings over 30 years of mining industry experience in operations, M&A due diligence, and providing expertise on asset management and capital planning. He has worked with Caterpillar, Freeport-McMoRan, Newmont, Barrick, Newcrest, Indika Energy, and Anglo Gold Ashanti. Prior to Alight, Tom was President of Struttman Consulting, a management consulting firm dedicated to the mining industry. Earlier in his career, Tom spent over 20 years at Caterpillar, in his last role as a global account manager responsible for pioneering a global account framework that reshaped the company's service delivery model, enabling the organization to transition from a transactional to a strategic-relationship model. He holds a bachelor's degree in Civil Engineering from the University of Illinois.

Lachlan Broadfoot is the recently appointed CEO of Behre Dolbear, the 110-year-old mining and finance industry consulting firm. Lachlan has a deep understanding of the mining business and its role in the global economy from his background in engineering, commodities marketing and management. He was co-founder and CEO of Salva Resources, a 250 personnel team of technical and commercial experts that operated across six countries. Post the sale of Salva to US engineering firm HDR, Lachlan managed their global mining market sector. He has also worked for Anglo American (Australia), Rio Tinto (Australia), HDR (New York) and EAS Capital Advisory (New York).

Dr. Lisa Kirk, Ph.D., P.Ge. is Principal Biogeochemist and CEO of Enviromin, Inc., a consultancy specializing in biogeochemistry of mine waste and water management. Dr. Kirk has training in Geology (B.S., U. of Pennsylvania), Aqueous Geochemistry (M.S., U. of Colorado) and Microbial Ecology (Ph.D., Montana State University). She was a graduate fellow of the U.S. DOE Inland Northwest Research Alliance, and the U.S EPA Science to Achieve Results (STAR) program. Previously an Assistant Research Professor in the Montana State University Chemical and Biological Engineering Department, she continues to collaborate within the inter-disciplinary Center for Biofilm Engineering. Dr. Kirk has 30 years of expertise in mine design, permitting, operations, and closure.

Kiril Mugerma is a geologist by trade who holds a B.Sc. from McGill University in Earth & Planetary Sciences. He is focused on mining development, social acceptability and most importantly thinking outside of the box. He worked for Gold Fields Ltd. in South America, Asia and Africa and as a mining analyst for Industrial Alliance Securities. He is President and CEO of Geomega Resources and recently started Kintavar Exploration that is using a new approach in the Grenville exploring for metamorphosed and folded stratiform copper and silver deposits.

Guido Perez works with owners, engineers and consultants to develop both standard and specialty solutions. He helps companies to become future-focused by analyzing the investment in modern technology. He has an innovative, creative and growth mindset, with the primary goal to pursue the most cost-effective resolution to the challenge at hand. He gained vast experience in construction and project management, leading teams of up to 120 people on underground international projects. His educational background includes a Master of Business Administration, a M.S. in Industrial Engineering and a B.S. in Mechanical Engineering.

2:30 II.6A BEST PRACTICE: ENVIRONMENTAL AND SOCIAL RISK MANAGEMENT : PART II

CONFERENCE ROOM G/H - **Sponsored by Llorente & Cuenca**

This panel will examine the environmental and social issues most relevant for lenders and developers of mining projects and related infrastructure (i.e., roads, railways and power). Panel members will share lessons learned from their years of experience supporting clients around the world throughout the phases of financing for mining and infrastructure projects, working with mining companies to manage environmental and social risks, and providing project finance for mining development.

BNP Paribas Securities Corp., Antonio Pichardo, Director Structured Debt Metals & Mining
Citi, Eliza Huger Eubank, Director and Global Head – Environmental and Social Risk Management
Mining Plus, Andrew Goode, Principal
Ramboll, Sharon Maharg, Senior Managing Consultant International Finance & EISA Services (Ch)
Watson Environmental, Leslie Watson, Senior Environmental Analyst

Antonio Pichardo is a Director of BNP Paribas' mining finance team in the Americas. Antonio has been a mining executive and financier of metals and mining, commodities, energy and infrastructure for 20 years, with tenures in New York, Sao Paulo, Lima and Madrid. His mining corporate experience includes founding director and CFO roles for copper and gold development companies, operating in the Andean Region. As a financier, he has advised and financed green field developments and expansions of mining assets in the Americas. He holds a BBA and MBA from Universidad de Sevilla and ICADE in Madrid, respectively. Antonio is fluent in English and Portuguese and is a native speaker of Spanish.

Andrew Goode graduated from the Western Australia School of Mines in mining engineering and has 38 years' experience in the development, operations and management of open-cut and underground metalliferous mining, uranium, coal and potash projects, the dimension stone industry, and underground civil tunneling. During the past 30 years Andrew has focused on all aspects of project development and the optimization of mines mainly in developing countries. He has worked extensively with stakeholder engagement. Andrew has worked in Australia, Papua-New Guinea, Ghana, Guyana, England, Botswana, Canada, Kazakhstan, Peru, Madagascar, Zambia, Ethiopia, United States and Antarctica. Before mining Andrew worked in farming, forestry and meteorology.

Eliza Huger Eubank is Director and Global Head of Environmental and Social Risk Management (ESRM) at Citigroup. The ESRM department works with bankers and clients to identify, mitigate, and manage environmental and social risks of projects and businesses financed by Citi in line with international standards. She has worked on projects in over 80 countries spanning oil and gas, mining, power, infrastructure, and agribusiness. Eliza represented Citi as a member of the Equator Principles (EP) Association Steering Committee from 2008-2017, and was a driving force in the EP3 update, including leading the EP Scope Task Force that expanded the EP beyond project finance to project-related corporate loans.

Sharon Maharg is a Senior Manager Managing Consultant at Ramboll and the US East Coast Team Leader for International Finance & ESIA Services, specializing in social and reputational risk consulting. She has more than 15 years' experience in sustainable finance and consulting, and more than 20 years' experience in multiple areas of emerging markets finance. She is expert assessing potential social impacts from projects, and performing due diligence and project monitoring for compliance with the Equator Principles, IFC Performance Standards and other international standards. Sharon has been involved with many projects and transactions in natural resources, energy and transportation assets in Latin America, the Caribbean, Africa, EurAsia and the FSU. Earlier she was Regional Head of Sustainability Management for Latin America at WestLB AG and a leader among the Equator Principle Financial Institutions (EPFIs), representing one of four founding EPFIs.

Leslie Watson focuses on leveraging her over 20 years of environmental analysis experience to implement mineral and natural resource development projects. She is proficient in working as part of an integrated team to enhance the overall efficiency of evaluating environmental and social aspects of mining and infrastructure projects.

3:25 REFRESHMENT BREAK – Coffee, Phones, Emails, Etc.

Sponsored by Hatch Advisory

3:45 II.7 GOVERNMENT'S SUPPORT OF INVESTMENT IN MINING AND THE MINERALS SECTOR
SHEARMAN ROOM

What should and what can governments do to encourage investment in mining? Including to secure the supply of minerals for new, high tech industries that require new raw materials in unprecedented quantities especially with regard to emerging technologies and energy and electric mobility applications. Many countries with developed industries do not have these commodities available from domestic production. This panel will discuss the necessity and options governments have to contribute to a sustainable and secure supply of the so called high tech minerals.

EIT Raw Materials, Karen Hanghøj, CEO

German Mineral Resources Agency (DERA), Federal Institute for Geosciences and Natural Resources (BGR), Dr. Ing. Sven-Uwe Schulz, Head of Unit Evaluation of Mineral Resources (Ch)

Ressources Québec, Amyot Choquette, Senior Director – Investment, Mines - Québec

Societe Du Plan Nord Québec, Jocelyn Douheret, Director Business Development

Karen Hanghøj is the CEO at EIT RawMaterials, a partner organization dedicated to strengthening Europe's raw materials sector responsibly and sustainably. Karen holds a PhD in Geology from University of Copenhagen, and has worked extensively with research on geological processes in the lower crust and mantle and their associated mineral deposits. She has spent more than ten years working in the US as a Research Associate at Woods Hole Oceanographic Institution and as a Research Scientist at Columbia University and has furthermore worked as a consultant to the minerals exploration industry for more than 20 years. Before joining EIT Karen was head of Department of Petrology and Economic Geology at the Geological Survey for Denmark and Greenland (GEUS) and involved in several EU- funded mineral raw materials projects and networks.

Sven-Uwe Schulz serves as head of the unit 'Evaluation of Mineral Resources' for the German Mineral Resources Agency (DERA) in the Federal Institute for Geosciences and Natural Resources (BGR), the federal geological survey of Germany. That is a subsidiary organization of the German Ministry for Economic Affairs and Energy. He has more than 15 years of experience in the fields of mining engineering, consulting, project management and project evaluation. Schulz worked for two engineering consultants and a university before he joined DERA in 2013. He holds a doctoral degree of Technical University of Berlin, Germany (2008) as well as a master's degree in mining engineering (2001) of the same university.

Amyot Choquette is a Senior Director – Investments at Ressources Quebec. Ressources Quebec is a subsidiary of Investissement Quebec, an economic development agency owned by the government of Quebec that provides financing solutions to companies who have projects in Quebec. He has more than 17 years of experience in mining finance and has successfully provided financing solutions to mining companies using public equity, private equity, senior debt, subordinated debt, convertible debentures and other financial instruments. Previously he worked at a private equity fund and in an accounting firm. He earned a B.A. in business management with honors and holds a CPA-CA designation.

Jocelyn Douhéret is the Director of the Business Office of the Société du Plan Nord since April 2016. The Société du Plan Nord is a crown organization from the Québec Government taking care of the sustainable development of the Plan Nord territory, the North of the 49th parallel in the Province of Québec, where most of new raw materials for high tech industries are located. He had been involved in the mining industry for more than 10 years as business development director and then vice-president of a mining services company. From 1998 to 2006, Jocelyn was involved in different environmental and industrial projects in Latin America, Eastern Europe and Canada for different Quebec based companies. He started his career as a scientific attaché at the French embassy in Bratislava (Slovakia) in 1996. He holds a master's degree in science from Laval University in Quebec, Canada in 1996 and an engineering degree from the National School of Agricultural Engineers of Dijon (France) in 1994.

3:45 II.7A OPPORTUNITIES: A WAY FORWARD - REUSE, REMEDIATION – CONFERENCE ROOM G/H

This panel will highlight some of the opportunities for industry to monetize existing idle, legacy assets, possibly registered as liabilities, utilizing available techniques and technologies to find a way forward.

BQ Energy, Paul Curran, Founder and Director

KrownCorp Inc., Jeremie Bourgeois, PE, Chief Executive Officer

Legacy Land Stewardship PBC, Paul Newman, Executive Vice President

McGriff, Seibels and Williams, Inc., W. Cliff Yeckes, P.G., MBA, SVP, Environmental Practice Leader

PrepTech, Inc., Barbara J. Arnold Ph.D. President (Ch)

Paul Curran is the founder and Managing Director at BQ Energy a renewable energy development firm that specializes in siting wind and solar projects on landfills and brownfield sites. Previously, he served as a Managing Director at SunEdison, a leading worldwide solar energy development company, as well as Chief Development Officer at Axio Power and Apex Wind. Paul will discuss his views of his work of leading the development of several renewable energy projects on brownfields and industrial sites, including the Steel Winds facility, the Greenfield Solar Farm and others. Prior to founding a successful renewable energy development company in 2002, Paul worked in the conventional energy industry for over 20 years with Texaco and Chevron. In that capacity, he and his colleagues have developed cogeneration, and renewable energy projects in many US States and in Europe. He is a registered Professional Engineer in the State of New York. Paul holds an MBA from Marist College and degrees in Engineering from Columbia University.

Jeremie Bourgeois PE, started his mechanical engineering career in the pulp and paper industry as a maintenance supervisor, then moved to project manager and plant engineer positions for Cascades, Norampac and Sonoco. He then worked for over than 12 years in the solid waste recycling sector, with experience in designing, manufacturing & installing turnkey recycling plants all over the world. Jeremie is the founder and CEO of KrownCORP Inc., a Canadian company specialized in manufacturing industrial lubricant and bio-fuel from the mining OTR tire waste.

Paul Newman, Executive Vice President of Legacy Land Stewardship PBC, is a recognized expert in environmental and liability risk management for conceptualizing, developing, and implementing large, complex business solutions for managing environmental risk. He brings 30 years of experience as a legal, technical, and business leader. Paul is a founder of Legacy Land Stewardship PBC – a Colorado-based Public Benefit Corporation with a focus on long-term care and maintenance for those assets our clients retain but would love to find a divestment solution. The firm's mission is to take ownership of the projects/properties and responsibly/permanently deliver sustainable, long-term environmental stewardship, and seek eco-friendly reuses for public benefits. Mr. Newman has a BA in Geology from the University of Northern Colorado, an MS in Mineral Exploration from Queen's University (Ontario, Canada), and a Juris Doctor degree from the University of Denver, College of Law.

W. Cliff Yeckes is a SVP and Environmental Practice Leader with McGriff, Seibel & Williams, Inc. For over 30 years, Cliff has been providing technical consultation and insurance brokerage to energy, mining, utility and commercial sector clients to reduce their geo-environmental risk and financial assurance obligations. These matters impact their current operations and legacy portfolios. He then assists in the development and implementation of approaches for prudently managing or transferring those risks, often utilizing insurance and surety products. Cliff earned an MBA from the University of Utah and a B.Sc. in Geosciences from the University of Arizona. He is a Registered Professional Geologist and licensed insurance professional in several states.

Barbara Arnold holds a B.S., M.S., and Ph.D. in Mineral Processing from Penn State. She is the president of PrepTech, Inc., which provides engineering consulting services in the field of coal cleaning. PrepTech also represents several coal and mineral processing equipment companies in the US. Dr. Arnold serves as the 2018 SME President and previously served as SME Foundation President (2011-2013) and on the SME Board of Directors (2002-2005, 2010-2013). Barbara received the 2013 Frank F. Aplan Award from AIME and the 2014 Percy Nicholls Award from SME's Coal & Energy Division and ASME's Power Division. She was the first woman to chair SME's Coal & Energy Division (2003).

4:35 II.8 IN THE AGE OF DISRUPTION - HOW WILL MINERS PROSPER? THINGS TO DO TO SURVIVE SHEARMAN ROOM: LIVE FEED CONFERENCE ROOMS G/H & J

The mining industry faces challenges of all sorts: What should explorers and miners do to adjust, leverage value and prosper? How to prepare mining companies and projects for financing. What the industry can do to raise capital, lower cost and risk, and increase cash flow and profits? What are the core strategies to balance the importance of the technical and non-technical issues?

BNP Paribas, Paul D. Scherzer, Managing Director, Head – Metals & Mining Advisory North America
Independent Mining Consultants, Inc., John Marek, P.E., President (Ch)
Samuels Engineering, Al Kuestermeyer, Senior Process Engineer
Sphinx Resources, Normand Champigny, President, Chief Executive Officer and Director

Paul Scherzer is an investment banker with over 20 years of experience advising metals and mining companies on a global basis. He is based in NYC where has overseen the North American metals and mining M&A practice of BNP Paribas since February 2017. Prior to that he spent 17 years at Credit Suisse, where he headed Americas metals and mining investment banking, and four years at a boutique investment bank. Paul's transaction experience spans the full gamut ranging from advisory on acquisitions, divestitures, mergers of equals, JVs and strategic partnerships, to financings in the leveraged, project finance and equity markets. He graduated from the Richard Ivey School at Western University in Ontario's Honours Business Administration programme, with distinction.

John M. Marek, P.E., President of Independent Mining Consultants, graduated with an M.S. in Mining Engineering and B.S. in Physics from the Colorado School of Mines. He has 40 years of experience in the minerals industry and shares responsibility of all aspects of project engineering and management of this multi-disciplined mining consulting firm. Financial analysis, mine planning, reserve verification and review are some of the areas of his expertise. Project specialties include determination of mine operating policy integrating all disciplines and constraints.

Alva Kuestermeyer, Senior Process Engineer at Samuel Engineering, is a metallurgical engineer and mineral economist with over 40 years of engineering, operating and consulting experience in the mining industry. Alva has a B.S. degree in Metallurgical Engineering from South Dakota School of Mines and a M.S. in Mineral Economics from Colorado School of Mines. He has performed costing and engineering studies and presented at NYC CTMF for

the last four years. Alva joined Samuel Engineering in Denver in December 2017. Prior to Samuel Engineering, he worked at ASARCO, Tetra Tech, SRK, PAH, Behre Dolbear, Golder Associates and European Resources. Alva is a Registered Member of Society of Mining Engineers and a Fellow Member of AusIMM.

Normand Champigny is a geological engineer. He has extensive experience with both public and private companies, both domestically and internationally. He has been involved in many facets of the mining industry, including engineering, project evaluation, and project management. Mr. Champigny is a member of the Ordre des Ingénieurs du Québec. Until recently, Mr. Champigny was an Executive Committee Member of the Prospectors & Developers Association of Canada (PDAC) He was Chair of the Board of Directors of Minalliance, an organization raising awareness about the mining industry in Quebec and highlighting its positive contribution to Quebec's social, economic, and environmental development. Mr. Champigny is a graduate from École Polytechnique in Montreal (B.A.Sc), University of British Columbia (M.A.Sc), and Paris School of Mines (Specialized Diploma in Geostatistics).

5:25 CLOSING REMARKS BY CONFERENCE CHAIR: SHEARMAN ROOM: LIVE FEED CONFERENCE ROOMS G/H & J

NY SME, Program Chair & Executive Director and TAA Advisory LLC, Tim Alch, Managing Partner

5:30 RECEPTION – 5:30 to 7:30 PM - Join us and network with all for a relaxing time together, enjoying delicious snacks, hors d'oeuvres at Shearman & Sterling LLP 599 Lexington Ave at corner of 53rd St

Invite colleagues and clients. Spouses and guests are welcome. You do not have to attend the conference to attend the receptions. Please [register](#) in advance. You can register more than one person. There are no walk-ins. We will have a raffle of three wonderful photos by the photographer Laszlo Bencze. To see Laszlo's photos [click here](#). More about this later. To learn more about the [receptions](#) and see photos of the venues - [click here](#). We hope you join us! We welcome executives and analysts from the New York banking, finance and investment community. Thank you to all sponsors. If your firm will like to join the [sponsors](#) please contact Tim Alch, Co Chair timalch@gmail.com

Sponsored by Hecla Mining Company, SRK Consulting and Shearman & Sterling LLP

8:30 CONCLUSION OF DAY TWO OF THE CTMF CONFERENCE

WEDNESDAY MAY 2, 2018 - Two Post CTMF Conference Workshops and Lunch

Shearman & Sterling LLP 599 Lexington Ave at corner of 53rd St.

as of 5 April 2018

All attendees must [register in advance here](#)

Speakers, order and times are subject to change

Read about the [workshops here](#)

III. Efficient, Effective Due Diligence for Modern Mining Investments by [Behre Dolbear](#)

Breakfast 7:45 AM, Start 8:30 AM, End 11:30 AM, Lunch Noon to 1 PM

IV. Sustainability in Mining: Innovation to Reduce Mining Life Cycle Costs and Impacts by Dr. Lisa Kirk, Principal Biogeochemist, [Enviromin Inc.](#) - Breakfast 7:45 AM, Start 8:30 AM, End 11:30 AM, Lunch Noon to 1 PM

WEDNESDAY MAY 2 - LUNCH FROM NOON TO 1 PM

Shearman & Sterling LLP at 599 Lexington Ave, at corner of 53rd St

Sponsored by EY and Shearman & Sterling LLP

WEDNESDAY MAY 2, 2018 AT 1 PM - CONCLUDES THE 2018 CTMF CONFERENCE

Thank you for joining us!

Thank you CTMF 2018 Sponsors If you want to join them please contact Tim Alch Conference Co-Chair at timalch@gmail.com Revisit the website for updates to the schedule, [agenda](#), [workshops](#) and [receptions](#) Please [register in advance here](#) early. Space is limited.

We hope to see you at

SME's 6th annual Current Trends in Mining Finance Conference *Investing in Technology and Innovation & Managing Disruption and Risk in the New Normal Connecting Mining, Finance and Engineering Executives*™

Sunday April 29 to Wednesday May 2, 2018

Speakers, order and times are subject to change