

## Forward Looking Statements

This document has been prepared by Conuma Coal Resources Limited (together with its subsidiaries, "Conuma", "CCR", the "Company", "we", "our" and "us"), and is being supplied to you on a confidential basis for informational purposes only and may not be taken away, reproduced or redistributed to any other person. This document does not constitute or form part of, and should not be construed as, an offer or invitation to subscribe for or purchase any securities.

The information and opinions in these materials are provided as of the date of this presentation. The Company is under no obligation to update or keep current the information contained in this document. No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained herein and any reliance you place on them will be at your sole risk. The Company, its affiliates and advisors do not accept any liability whatsoever for any loss howsoever arising, directly or indirectly, from the use of this document or its contents, or otherwise arising in connection with this document.

The information contained herein does not constitute investment, legal, accounting, regulatory, taxation or other advice and the information does not take into account your investment objectives or legal, accounting, regulatory, taxation or financial situation or particular needs. You are solely responsible for forming your own opinions and conclusions on such matters and the market and for making your own independent assessment of the information.

None of the Company, the Company's shareholders or their respective directors, officers, employees, agents and consultants, make any representation or warranty, whether express or implied, as to the accuracy, completeness or suitability of the information found or offered in this presentation for any particular purpose, and no responsibility shall be accepted for any loss or damages occasioned by any party acting or relying on the contents of this presentation. This presentation includes information obtained from publicly available sources and from third party sources considered to be reliable. To the extent available, the industry, market and competitive position data contained in this presentation come from official or third party sources. Third party industry publications, studies and surveys generally state that the data contained therein have been obtained from sources believed to be reliable, but that there is no guarantee of the accuracy or completeness of such data. While the Company believes that each of these publications, studies and surveys has been prepared by a reputable source, the Company has not independently verified the data contained therein. In addition, certain of the industry, market and competitive position data contained in this presentation come from the Company's own internal estimates based on the knowledge and experience of the Company's management in the market in which the Company operates. This presentation includes references to EBITDA and certain pro forma financial information, which have not been prepared in accordance with U.S. generally accepted accounting principles. While the Company believes that such estimates are reasonable and reliable, they, and their underlying methodology and assumptions, have not been verified by any independent source for accuracy or completeness and are subject to change without notice. Accordingly, undue reliance should not be placed on any of the industry, market or competitive position data contained in this presentation is provided in good f

This presentation contains forward-looking statements within the meaning of Section 27A of the United States Securities Act of 1933, as amended, and Section 21E of the United States Securities Exchange Act of 1934, as amended. Forward-looking statements are not historical facts but are based on certain assumptions of management, which the Company believes to be reasonable but are inherently uncertain, and describe the Company's future plans, strategies and expectations. Forward-looking statements can generally be identified by the use of forward-looking terminology, including, but not limited to, "may," "could," "seek," "guidance," "predict," "potential," "likely," "believe," "will," "expect," "anticipate," "estimate," "plan," "intend," "forecast," or variations of these terms and similar expressions, or the negative of these terms or similar expressions. Past performance is not a guarantee of future results or returns and no representation or warranty is made regarding future performance. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Company's control that could cause the Company's actual results, performance or achievements to be materially different from the expected results, performance or achievements expressed or implied by such forward-looking statements. Accordingly, we do not give any assurance (1) that we will achieve our expectations or (2) concerning any result or the timing thereof, in each case, with respect to any regulatory action, administrative proceedings, government investigations, litigation, warning letters, consent decree, cost reductions, business strategies, possible expansion plans, earnings or revenue trends or future financial results. Forward-looking financial information and other metrics presented herein represent our key goals and are not intended as guidance or projections for the periods presented herein or any future periods. We do not undertake or assume any obligation to update any of the forward-looking



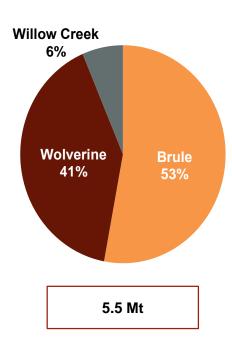
### **Outline**

- ✓ Who is Conuma Coal Resources?
- ✓ Our Accomplishments to date
- ✓ Our Future



### Who is Conuma Coal Resources Limited

- Independent, Canadian Metallurgical Coal Mining Company
- +900 Employee partners
- +3000 Indirect jobs
- Producing 5.5 million tonnes per year
- Partnership Earning Long Term Security





### Location





## Who is Conuma Coal Resources Limited

- Conuma started in September 2016
- Core Principles
  - Safety
  - Security
  - Community





## What Makes Conuma Unique

- ✓ Aggressive drive to grow past good results (aided by market) – to be a great Company than can deliver a lowcost, competitive and sustainable cost structure that is cycle proof
  - 1. Loss Prevention is our Operational Focus in all phases of business
  - 2. Integrity Process is our Business Plan
  - 3. Maximizing Opportunity in all markets is our improvement focus

past performance does not guarantee security – security is earned every day

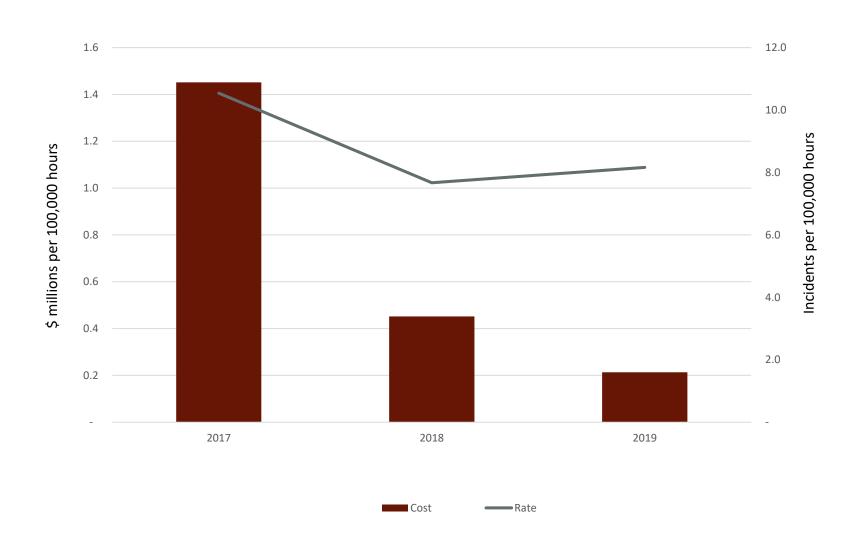


### What Makes Conuma Unique

- ✓ World Class Safety Results
  - 1. Edward Prior Award 2017 and 2018
    - Safest Small Mine in BC
  - 2. Conuma LTIFR of 0.32 versus 0.62 BC industry average
  - 3. Equipment Damage as a leading indicator



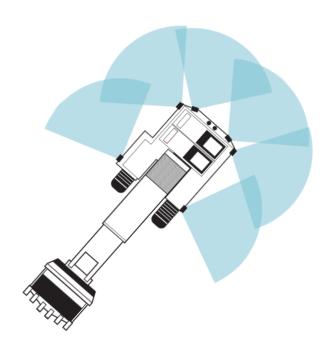
# **Equipment Damage**





# **Loss Prevention & Safety**

- Training
  - Simulator
  - Truck Training Course
- Technology
  - Collision Avoidance
  - Fatigue Management







## Community

#### 1. Community

- Stable economic future
- Earn Preferred Employer Status
- Partner with local and First Nations communities
- Help strengthen student career development (Student exposure projects, Leadership workshops, etc)
- Environmental Stewardship

#### 2. Pay It Forward

Bolivia Orphanage





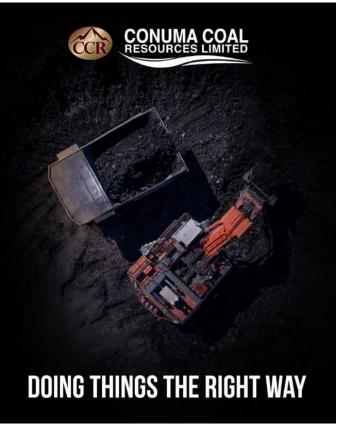




## **Security - Maximizing Opportunity**

✓ Maximize Opportunity by maintaining low debt and setting up for low market cycles

- 1. Quality
- 2. Costs and Productivity
- 3. Environment





## Quality

✓ Make Conuma coals a primary component in metallurgical

coal blends

Consistency

Ash variance +/- 0.2%

Coal Cleaning and Separation





# **Coal Cleaning**





## **Costs and Productivity**

✓ Use innovation to support sound fundamentals

- Drill and Blast
  - Evaluation of WEBS by Orica
- Effective Through Seam Blasting
- Terrain Strata Recognition





## **Costs and Productivity**

- ✓ Use innovation to support sound fundamentals
  - Load and Haul
    - Fleet Management System
    - High Precision GPS Shovel Guidance
    - Ready Line





### **Environment**

- ✓ Environmental Stewardship
  - Water Quality
    - Biochemical Reactor (BCR)
    - Saturated Backfill
  - Progressive Reclamation





#### **Our Future**

- ✓ Success is a Result of Collaboration with Industry, Community, First Nations and Government
  - Continued focus on our Core Principles
    - Safety, Security and Community
  - Use of technology and innovation to guide continuous improvement
  - Develop our Project Pipeline to secure our future
    - Exploration and Project Development

Thank you to All of our Partners



# Questions?

