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### Advanced Exploration/Development Projects in Central Newfoundland

- Buchans Resources holds ~200 km² land package with NI 43-101 compliant deposits
  - Lundberg deposit
  - Bobbys Pond deposit
  - Daniels Pond deposit
- Properties host many early and advanced-stage exploration targets

- Central Newfoundland deposits host almost 2 billion lbs. Zn, almost 700 million lbs. of Pb and over 300 million lbs. Cu
- Collaborative agreement with Canadian Zinc Corporation (CZN) to examine the viability of developing both companies’ key deposits through a central milling facility
- Metallurgical research program funded in part by Newfoundland Government completed with positive results

- CZN holds ~450 km² land package in a proven, yet underexplored, mining district
- Land package includes three main projects with high grade Zn-Cu-Pb-Au-Ag NI 43-101 compliant deposits
  - South Tally Pond *(Lemarchant deposit)*
  - Tulks South *(Boomerang-Domino deposit)*
  - Long Lake *(Long Lake main Zone deposit)*
Newfoundland’s Geological Potential

- **Volcanic/epiclastic rocks**
- **Ophiolite**
- **Deposits >200,000 tonnes** (production and/or reserves)

(after Swinden, 1991 and Evans & Kean, 2002)
Historical Production from Canada’s First Mineral District in Central Newfoundland

**Buchans Mine**

Operator: ASARCO

1927 to 1984

Production: 16.2 million tonnes averaging 14.5% Zn, 7.6% Pb, 1.3% Cu, 1.37 g/t Au, 126 g/t Ag from five separate deposits (Lucky Strike, Old Buchans, Oriental, Rothermere, and MacLeans)

**Duck Pond Mine**

Operator: Teck Resources

2007 to 2015

Production: 5.4 million tonnes averaging 5.8% Zn, 0.9% Pb, 3.3% Cu, 0.86 g/t Au and 59 g/t Ag
Central Newfoundland deposits collectively host almost 2 billion pounds of Zn, almost 700 million pounds Pb and over 300 million pounds Cu.

Buchans’ Lundberg deposit hosts half the district’s Cu and Pb and almost as much zinc as all the other deposits combined.
Buchans Mine
Past production - 16.2 million tonnes @ 14.5% Zn, 7.6% Pb, 1.3% Cu, 1.37 g/t Au, 126 g/t Ag

Duck Pond Mine
Past production - 5.4 million tonnes @ 5.8% Zn, 0.9% Pb, 3.3% Cu, 0.86 g/t Au, 59 g/t Ag

Lundberg – 100% MIO
Indicated - 23.4 Mt @ 1.41% Zn, 0.60% Pb, 0.35% Cu, 5.31 g/t Ag, 0.07 g/t Au
Inferred - 4.3 Mt @ 1.29% Zn, 0.54% Pb, 0.27% Cu, 4.47 g/t Ag & 0.08 g/t Au ($15US NSR cut-off)

Daniels – 100% MIO
Indicated - 0.93 Mt @ 5.1% Zn, 2.5% Pb, 0.3% Cu, 101.4 g/t Ag, 0.6 g/t Au
Inferred - 0.33 Mt @ 4.6% Zn, 2.1% Pb, 0.3% Cu, 85.9 g/t Ag, 0.53 g/t Au (2% Zn cut-off)

Tulks Hill – 49% MIO
Indicated - 0.43 Mt @ 4.0% Zn, 1.6% Pb, 0.9% Cu, 35.1 g/t Ag, 1.2 g/t Au (1.1% CuEq)

Bobbys Pond (1.1% CuEq) – 100% MIO
Indicated - 1.1 Mt @ 4.6% Zn, 0.4% Pb, 0.9% Cu, 16.6 g/t Ag, 0.2 g/t Au
Inferred - 1.2 Mt @ 3.8% Zn, 0.3% Pb, 1.0% Cu, 11.0 g/t Ag & 0.06 g/t Au

Lemarchant 100% CZN (7.5% zinc equiv. cut-off)
Indicated - 1.24 Mt @ 5.4% Zn, 1.2% Pb, 0.6% Cu, 59.2 g/t Ag, 1.0 g/t Au
Inferred - 1.34 Mt @ 3.7% Zn, 0.9% Pb, 0.4% Cu, 50.41 g/t Ag, 1.0 g/t Au

Long Lake 100% CZN (using a 7.5% zinc equiv. cut-off)
Indicated - 0.41 Mt @ 7.8% Zn, 1.6% Pb, 1.0% Cu, 49 g/t Ag, 0.57 g/t Au
Inferred - 0.08 Mt @ 5.8% Zn, 1.2% Pb, 0.7% Cu, 34 g/t Ag, 0.48 g/t Au

Boomerang Deposits 100% CZN (1% Zn cut-off)
Indicated - 1.36 Mt @ 7.1% Zn, 3.0% Pb, 0.5% Cu, 110.4 g/t Ag, 1.7 g/t Au
Inferred - 0.28 Mt @ 6.7% Zn, 2.9% Pb, 0.4% Cu, 96.5 g/t Ag, 1.3 g/t Au
Domino (Inferred) - 0.41 Mt @ 6.3% Zn, 2.8% Pb, 0.4% Cu, 94 g/t Ag, 0.6 g/t Au
Lundberg Project

- PEA-stage development project located near the former producing Buchans Mine
- The Buchans area properties contain 512 contiguous claims totaling 134 km²
- Lundberg deposit is a stockwork-type VMS deposit containing zinc, copper, lead and silver
  - There are several other prospects including Clementine West and Buchans North
- Altius (Adventus) staked large land position adjacent to, and NE of, Buchans

Open pit at Buchans Mine

June 2011 PEA Highlights¹

- Mine Type: Open pit
- Mine Life: 10 years
- LOM Ore Mined: 17.3 million tonnes
- Strip Ratio (waste:ore): 3.06 to 1
- Throughput: 5,000 tonnes per day
- Average Annual Production:
  - Zinc (M lbs): 27.1
  - Lead (M lbs): 5.5
  - Copper (M lbs): 16.3
  - Silver (oz): 48,000

Resource Estimate for the Lundberg Project (February 2013)²

<table>
<thead>
<tr>
<th>Category</th>
<th>Tonnes</th>
<th>Zn (%)</th>
<th>Pb (%)</th>
<th>Cu (%)</th>
<th>Ag (g/t)</th>
<th>Au (g/t)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Indicated</td>
<td>23,440,000</td>
<td>1.41</td>
<td>0.60</td>
<td>0.35</td>
<td>5.31</td>
<td>0.07</td>
</tr>
<tr>
<td>Inferred</td>
<td>4,310,000</td>
<td>1.29</td>
<td>0.54</td>
<td>0.27</td>
<td>4.47</td>
<td>0.08</td>
</tr>
</tbody>
</table>

1. Cut-off grade of $15 NSR
2. 4.93 million tonnes of in-situ inferred resources were excluded from the open pit mine design and may be included in future economic evaluations.
Lundberg Project

VMS Stockwork Deposit Surrounding Lucky Strike Deposit, Buchans Mine

Lucky Strike (massive sulphides): Production 1928-1958 and 1972-1979
High grade deposit of 5.6 M tonnes averaging 18.4% Zn, 8.6% Pb, 1.6% Cu, 112 g/t Ag & 1.7 g/t Au
Lundberg Project

Bulk Tonnage Resource
Bobbys Pond and Daniels Pond Deposits

Bobbys Pond Deposit

• Deposit has vertical orientation, favourable metallurgical characteristics and high grade mineralization which comes to surface
• Thick intervals of low grade copper stringer mineralization indicate that the mineralized system continues at depth
• Potential for very high grade stopes with numerous composite assays greater than 12% Zn
• Good recoveries and concentrate grades in preliminary metallurgical study
  • 80% Cu recoveries with 23% concentrate
  • 80% Zn recoveries with 57% concentrate

Daniels Pond Deposit

• High-grade VMS base metal deposit exposed at surface
• Located within the highly prospective Tulks North Property, in the same mineral belt as the Boomerang deposit
• 83 drill holes totaling 15,411 m were completed in 2007 and 2008

### Resource Estimate for Bobbys Pond

<table>
<thead>
<tr>
<th>Category</th>
<th>Tonnes</th>
<th>Zn (%)</th>
<th>Pb (%)</th>
<th>Cu (%)</th>
<th>Ag (g/t)</th>
<th>Au (g/t)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Indicated</td>
<td>1,162,000</td>
<td>4.44</td>
<td>2.12</td>
<td>0.31</td>
<td>87.79</td>
<td>0.60</td>
</tr>
<tr>
<td>Inferred</td>
<td>445,000</td>
<td>3.88</td>
<td>1.74</td>
<td>0.27</td>
<td>81.63</td>
<td>0.52</td>
</tr>
</tbody>
</table>

### Resource Estimate for Daniels Pond

<table>
<thead>
<tr>
<th>Category</th>
<th>Tonnes</th>
<th>Zn (%)</th>
<th>Pb (%)</th>
<th>Cu (%)</th>
<th>Ag (g/t)</th>
<th>Au (g/t)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Indicated</td>
<td>1,095,000</td>
<td>4.61</td>
<td>0.44</td>
<td>0.86</td>
<td>16.6</td>
<td>0.2</td>
</tr>
<tr>
<td>Inferred</td>
<td>1,177,000</td>
<td>3.75</td>
<td>0.27</td>
<td>0.95</td>
<td>10.95</td>
<td>0.06</td>
</tr>
</tbody>
</table>

1. See Technical Report filed on Minco plc’s company profile at www.sedar.com
Daniels Pond Deposit

View of Daniels Pond Deposit
Canadian Zinc and Buchans Resources - Mineral Collaboration

- Canadian Zinc and Buchans Resources agreement to share research data on their central Newfoundland VMS deposits
- Research program funded in part by government agency, Research Development Corporation of Newfoundland and Labrador, to determine technical and economic viability of developing deposits using a central milling facility
- Five deposits: 
  *Lundberg, Lemarchant, Boomerang-Domino, Bobbys Pond and Daniels Pond*
Metallurgical Research Program 2016

Research Program Funded by Research Development Corporation (RDC) of Newfoundland and Labrador Investigates:

- **DMS** - Amenability of the deposits to be physically upgraded (pre-concentration) at the mine sites by Dense Media Separation (DMS).
- **Metallurgy** - Identification of a flotation flow sheet and reagent scheme that will allow for the production of a marketable Cu, Pb and Zn concentrate products from the various deposits.
- **Process Simulation & Cost Assessment** - Assess the potential of a centralized milling concept and provides direction for future project planning.

Results of Research Program March 2017:

- DMS viable for Lundberg, Bobbys Pond and semi-massive and stringer samples from Lemarchant
- Metallurgical works **supports development of sequential flotation flowsheet for all five deposits**
- Sequential flowsheet **provides better grades and recoveries for Cu, Pb and Zn concentrates** compared with bulk flotation flowsheet.
- Test results and simulations confirm **sequential flow sheet yields selective Zn, Pb and Cu concentrates at marketable grades**
RDC Funded Metallurgical Research

Conclusions and Recommendations (2017)

- Research program demonstrated that ore from all five deposits can be processed using a sequential flow sheet in a central milling facility
- Zn, Pb and Cu concentrates can be produced with good recoveries, at marketable grades
- Lundberg enhances viability of central milling facility and future development of region's mineral resources
- Conceptual economic modelling provided information to direct future economic studies and development plans to bring deposits into production
- Potential to increase mineable resource size, run of mine ore grades, mine production rates and alternative cost-effective mining methods to be examined
- Program results provide valuable direction to guide future exploration
South Tally Pond Project

- ~ 150 km² position adjacent to the Duck Pond Mine/Mill complex
- Lemarchant Deposit (includes Main Zone and Northwest Zone)
  - Hosted in a 4km long and 700 m wide volcanic sequence
- Initial Resource Estimate, January 2012 (report filed in March 2012)
- Including 2017 drilling CZN has completed 16,600 metres of drilling in 45 drill holes (2013 – 2017) (9300 metres in 23 holes in the North West zone)
- Total drilling at Lemarchant is 41,000 metres in 119 drill holes (from 1983-2017).
- Lemarchant Main Zone remains open along strike and up-dip
- Northwest Zone remains open along strike

Lemarchant Deposit Resource Estimate¹.

<table>
<thead>
<tr>
<th>Category</th>
<th>Tonnes</th>
<th>Zinc (%)</th>
<th>Lead (%)</th>
<th>Copper (%)</th>
<th>Silver (g/t)</th>
<th>Gold (g/t)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Indicated</td>
<td>1,240,000</td>
<td>5.38</td>
<td>1.19</td>
<td>0.58</td>
<td>59.17</td>
<td>1.01</td>
</tr>
<tr>
<td>Inferred</td>
<td>1,340,000</td>
<td>3.70</td>
<td>0.86</td>
<td>0.41</td>
<td>50.41</td>
<td>1.00</td>
</tr>
</tbody>
</table>

1. See Technical Report filed on company profile at www.sedar.com
Tulks South Project

- 180 km² land position, 65 km southwest of the Duck Pond Mine
  - Road access and infrastructure
- Hosts several significant Cu-Pb-Zn-Ag-Au VMS deposits: **Boomerang-Domino, Tulks East and Hurricane**
- Boomerang-Domino Resource Estimate, August 2007
- Boomerang-Domino Deposit consists of Boomerang lens and Domino lens; Hurricane lens is along strike (not part of resources)
- Boomerang-Domino deposit defined to a depth of 450 metres
- 2014 program extended the Hurricane mineralization at the Boomerang-Domino deposit

### Resource Estimates for Tulks South Deposits

<table>
<thead>
<tr>
<th>Deposit</th>
<th>Category</th>
<th>Tonnes</th>
<th>Zn (%)</th>
<th>Pb (%)</th>
<th>Cu (%)</th>
<th>Ag (g/t)</th>
<th>Au (g/t)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Boomerang</td>
<td>Indicated</td>
<td>1,364,000</td>
<td>7.07</td>
<td>3.00</td>
<td>0.51</td>
<td>1190.2</td>
<td>1.66</td>
</tr>
<tr>
<td>Boomerang</td>
<td>Inferred</td>
<td>278,100</td>
<td>6.72</td>
<td>2.88</td>
<td>0.44</td>
<td>96.5</td>
<td>1.29</td>
</tr>
<tr>
<td>Domino</td>
<td>Inferred</td>
<td>411,200</td>
<td>6.30</td>
<td>2.80</td>
<td>0.40</td>
<td>94.0</td>
<td>0.60</td>
</tr>
<tr>
<td>Hurricane</td>
<td>NC</td>
<td>55,100</td>
<td>13.40</td>
<td>7.00</td>
<td>1.20</td>
<td>159.0</td>
<td>2.90</td>
</tr>
<tr>
<td>Tulks East A</td>
<td>NC</td>
<td>4,500,000</td>
<td>1.50</td>
<td>0.1</td>
<td>0.2</td>
<td>9.0</td>
<td>N/A</td>
</tr>
<tr>
<td>Tulks East B</td>
<td>NC</td>
<td>200,000</td>
<td>8.7</td>
<td>1.3</td>
<td>0.7</td>
<td>59.0</td>
<td>0.1</td>
</tr>
<tr>
<td>Tulks East C</td>
<td>NC</td>
<td>900,000</td>
<td>&lt;1% combined Cu+Pb+Zn</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1. See Technical Report filed on company profile at www.sedar.com
Canadian Zinc and Buchans Resources Deposits and Resources

Attributable Resource Estimates for Newfoundland Base Metals Projects (NI 43-101 Compliant)\(^1\)

<table>
<thead>
<tr>
<th>Deposits</th>
<th>Ownership</th>
<th>Tonnage (millions)</th>
<th>Grade</th>
<th>Tonnage (millions)</th>
<th>Grade</th>
<th>Total Resources</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Zn (%)</td>
<td>Pb (%)</td>
<td>Cu (%)</td>
<td>Au (g/t)</td>
<td>Zn (%)</td>
</tr>
<tr>
<td>Lemarchant</td>
<td>100%</td>
<td>1.2</td>
<td>5.38</td>
<td>1.19</td>
<td>0.58</td>
<td>1.01</td>
</tr>
<tr>
<td>Boomerang</td>
<td>100%</td>
<td>1.4</td>
<td>7.07</td>
<td>3.00</td>
<td>0.51</td>
<td>1.66</td>
</tr>
<tr>
<td>Domino</td>
<td>100%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>0.4</td>
</tr>
<tr>
<td>Long Lake</td>
<td>100%</td>
<td>0.4</td>
<td>7.82</td>
<td>1.58</td>
<td>0.97</td>
<td>0.57</td>
</tr>
<tr>
<td>Bobby's Pond</td>
<td>100%</td>
<td>1.1</td>
<td>4.61</td>
<td>0.44</td>
<td>0.86</td>
<td>0.20</td>
</tr>
<tr>
<td>Daniels Pond</td>
<td>100%</td>
<td>1.2</td>
<td>4.44</td>
<td>2.12</td>
<td>0.31</td>
<td>0.60</td>
</tr>
<tr>
<td>Tulks Hill</td>
<td>49%</td>
<td>0.2</td>
<td>3.97</td>
<td>1.61</td>
<td>0.89</td>
<td>1.17</td>
</tr>
<tr>
<td>Sub-total</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>5.5</td>
</tr>
<tr>
<td>Lundberg</td>
<td>100%</td>
<td>23.4</td>
<td>1.41</td>
<td>0.60</td>
<td>0.35</td>
<td>0.07</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>28.9</td>
</tr>
</tbody>
</table>

1. Zinc equivalent and silver equivalent grade and resources are calculated on the basis of the following assumed long-term metal prices of: US$1,270/oz Au, US$16.80/oz Ag, US$1.00/lb Zn, US$3.00/lb Cu and US$0.95/lb Pb

Combined Global Attributable Resources of 4.2 Billion Lbs. Zn Eq
Active Exploration Area

Legend
- Gold Deposits/Prospects
- VMS Deposits/Prospects
- Communities
- Canadian Zinc Corporation
- Other Staked Claims
- Powerlines
- Provincial Roads (paved)
- Access Roads (gravel)
- Other Ferry Routes

Map Area

BUCHANS MINE (past producer)

Adventus Zinc

BUCHANS MINE (past producer)

DUCK POND Cu-Zn MINE (past producer)

Marathon Gold Valentine Project

Atlantic Resources Inc.
Adventus Newfoundland Corp.
Benton Resources
Buchans Minerals
GTA Resources and Mining Inc.
Marathon Gold Mining Inc.
Metals Creek Resources
Palisade Resources
Pudle Pond Resources Inc.
Shawn Ryan
Taseko Resources (DPO)
Other Staked

250,000 Scale
International Presence: Trans-Atlantic Resource Opportunities

Trans-Atlantic Resource Opportunities

- North Pennine Orefield (Zn-Pb-Ag)
  - Exploration Irish-Type Zn-Pb

- Irish Midland Orefield (Zn-Pb-Ag)
  - Moate – Recent positive drill programme
  - Navan – Joint Venture with Tara Boliden (PL 1440R)

- Buchans (Zn-Pb-Cu-Ag-Au)
  - PEA & Exploration – VMS
  - Historic Mining Camp

- Woodstock Mn
  - PEA Plymouth deposit (Mn carbonate)

- Xtierra Ag-Zn-Pb (own 26% - TSXV:XAG)
  - PEA Bilbao deposit (skarn)
  - La Laguna Project (6.799m tonnes Ag)

International Presence: 20
Atlantic Canada Manganese Assets

**MANGANESE ASSETS**

- Woodstock Manganese deposits
- Positive Preliminary Economic Assessment
- Hydrometallurgy tests completed
- Robust internal economic model accomplished
Woodstock Manganese Deposits

- North America’s largest undeveloped Manganese carbonate resource – 12.3 million tonnes Mn content vs China’s total reserves of 30 million tonnes Mn content
- A window of opportunity is now opening up in the global Electrolytic Manganese Metal (EMM) market.
- Woodstock has potential to be developed into one of the world’s lowest cost EMM producers
- Woodstock project is positioned for a quick transition into the Preliminary Economic Assessment stage.
- Located in New Brunswick, Canada – recently voted as one of the world’s most mining friendly jurisdictions by the Fraser Institute
- Significant exploration potential
- Full infrastructure, reagent and power accessible
North Pennines Zn-Pb Project
England

Drill hole CA008 (September 2013)
(7.1m @ 2.60%Zn, 0.55%Pb)
North Pennines Zn-Pb Project

England

Drill hole CA008 (September 2013)

(1.05m @ 17.7%Zn, 0.40%Pb)
Moate Project
County Westmeath, Ireland

*Prospecting Licences (PLs) 1228, 1229, and 3981*

Buchans, through Minco Ireland Limited, drilled six inclined drill holes, for a total of 1400 metres, led by Minco Ireland’s in-house geological team who successfully predicted zinc-lead deposits at Pallas Green.

Specific Geological Target - Zinc-Lead Mineralisation of Tynagh Mine type.

Above: Drill Rig 2016 Drill Programme
Right: Chairman John F. Kearney & Chief Geologist Peter Tyler at Moate
The Tatestown Deposit hosts an inferred resource of 775,000 tonnes grading 5.42% zinc and 3.83% lead.
Reasons to Invest in Buchans Resources

✓ Advanced Zn-Cu-Pb-Au-Ag projects in Newfoundland
  ✓ Stable, mining-friendly with excellent access to infrastructure and low exploration costs
  ✓ Newfoundland ranked 14th globally for investment attractiveness by the Fraser Institute in 2016
  ✓ Existing high grade deposits remain open for expansion
  ✓ Numerous high priority VMS prospects outside of the current deposits
  ✓ Many acquisition opportunities in the region
  ✓ Management team with operating and exploration experience in Newfoundland

✓ Large Manganese Resource in New Brunswick
✓ Zn-Pb Exploration Projects in Ireland
✓ Zn-Pb Exploration Project in the North Pennine Orefield
✓ Proven track record of advancing/developing/selling projects through feasibility, permitting and construction
Strong Zinc Fundamentals

- Zinc prices are forecast to increase to more than $3500 per tonne in 2019, then settle back to near $2500 in 2020 before seeing a recovery in 2021.