



**FPX Nickel**

TSX-V:FPX | OTCQB:FPOCF

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# Low-Carbon Nickel. Made in Canada.

Q2 2026

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[fpxnickel.com](https://fpxnickel.com)

## CAUTIONARY NOTE

# Forward Looking Statements

This presentation contains certain “forward looking statements” within the meaning of “forward looking information” under applicable Canadian securities laws, concerning the business, operations and financial performance and condition of FPX Nickel Corp. (“FPX Nickel” or “the Company”) Forward looking statements include, but are not limited to, statements with respect to the future price of nickel and certain other commodities, the estimation of mineral reserves and resources, the realization of mineral resource estimates, the timing and amount of estimated future production, costs of production, capital expenditures, success of exploration activities, permitting time lines, requirements for additional capital, government regulation of mining operations, and environmental risks Forward looking statements are statements that are not historical fact Forward looking statements can be identified by the use of forward looking terminology such as “plans”, “expects”, “is expected”, “expected”, “budget”, “target”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, “or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “or “will be taken”, “or “be achieved” Forward looking statements are based on the beliefs, estimates and opinions of the Company’s management that, while considered reasonable, are inherently subject to significant business, economic and competitive uncertainties and contingencies Readers are cautioned that such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of FPX Nickel to be materially different from the Company’s estimated future results, performance or achievements expressed or implied by those forward looking statements, and the forward looking statements are not guarantees of future performance These risks, uncertainties and other factors include, but are not limited to significant depreciation of metals prices changes in equity ownership accidents and other risks associated with mining, exploration, development and production operations unanticipated geological factors possible variations in mineral resources and reserves, grade or recovery rates delays in obtaining governmental approvals or financing on acceptable terms, or in the completion of development activities and other risks of the mining industry Although FPX Nickel has attempted to identify important factors that could cause actual results to differ materially from those contained in forward looking statements, there may be other factors that cause actual results not to be as anticipated, estimated or intended There can be no assurances that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements FPX Nickel does not undertake to update or revise any forward looking statements that are included in this document, except as required by applicable securities laws

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## TECHNICAL INFORMATION

All technical information in this presentation was prepared under the supervision of FPX Nickel’s VP, Projects, Daniel Apai, P.Eng., a qualified person consistent with Canadian National Instrument 43-101 Standards of Disclosure for Mineral Projects (“NI 43 101”)

## BAPTISTE PROJECT

# Low-Carbon Nickel. Made in Canada.

### Large Resource, Long Life

- Projected to be among world's 10 largest nickel mines by annual output
- 29-year mine life with significant expansion potential

### Low Projected Costs

- Potential for low operating costs (US\$3.70/lb Ni)
- Low capital intensity compared to recent global nickel mines

### High-Value, Strategic Nickel Product

- High-grade nickel product (60% Ni) with low impurities
- Suited for direct feed to stainless steel and/or for EV battery market

### Value Drivers

- Potential for low operating costs (US\$3.70/lb Ni)
- Low-carbon nickel production (2.4 t CO<sub>2</sub>/t Ni)
- Nickel and cobalt production for the EV battery market

### Conventional Mining & Processing

- Bulk-tonnage, open-pit mining with low strip ratio (0.56:1 life-of-mine)
- Magnetic separation followed by flotation recovery
- Production of high-grade FeNi and MHP products

### The Green Choice for Nickel

- Targeting lowest carbon intensity in global nickel industry
- No significant acid-generating host rock
- Potential to lower carbon footprint based on CO<sub>2</sub> sequestration in tailings

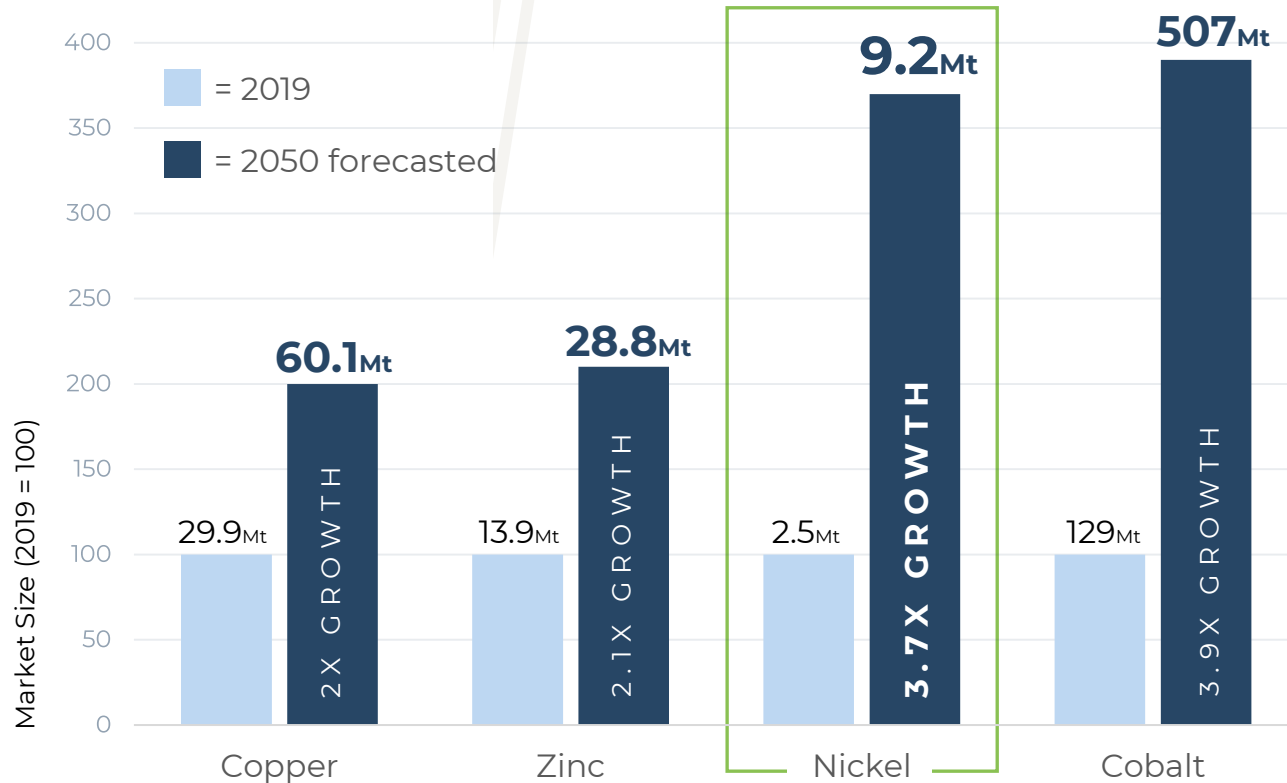
### Excellent Location

- Located 80 km west of Mt. Milligan mine (first production 2013) in Central B.C.
- Collaborative local relationships
- Close proximity to green hydro power and rail
- Aligned with Canada's critical minerals strategy

WHY NICKEL?

# Nickel Demand Set For Exponential Growth

ELECTRIC VEHICLES TO DRIVE SIGNIFICANT DEMAND GROWTH FOR DECADES TO COME



Source: Glencore

## 3.7x Demand Growth

Glencore foresees 3.7x growth in nickel demand by 2050 as compared to 2019 levels

## Needs significant metals supply growth

Forecast commodity demand under a rapid Transition 1.5C pathway

### Growth rates required:

-  **COPPER** 1.0Mtpa copper annual average growth 2010-2019: 0.5Mtpa
-  **ZINC** 523ktpa zinc annual average growth 2010-2019: 262ktpa
-  **NICKEL** 225ktpa nickel annual average growth 2010-2019: 111ktpa
-  **COBALT** 13ktpa cobalt annual average growth 2010-2019: 7ktpa

## DECAR NICKEL DISTRICT

# Unique Opportunity to Develop a Fully Integrated Nickel Operation

### STRATEGIC PRODUCT

- High-value, clean Ni product bypasses smelters to achieve high payability
- Direct integration into both the stainless steel and EV battery markets
- Low-carbon footprint

### STRATEGIC LOCATION

Multiple transport options to customers in Asia and North America:

#### Accessible Site With Existing Infrastructure

- Road accessible
- Rail alignment within 5 km of site

#### Sea Transport

- Established deep water ports at Prince Rupert and Vancouver


#### Rail Network

- Multiple rail routes and service providers to easily connect throughout the entirety of North America
- Existing rail network to multiple deep water ports



# Baptiste Nickel Project

ALASKA

 **Baptiste Nickel Project**

Road Accessible	Access to BC Hydro Grid	Recent Permit Precedence
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● Kemess

● Stardust

● Kwanika

**Mt. Milligan Mine:**  
60,000 tpd open pit  
Commissioned in 2013

Mt. Milligan

Fort St. James

Burns Lake

Endako

Vanderhoof

Prince George

Huckleberry

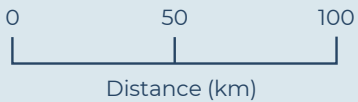
Kitimat

Prince Rupert

**Blackwater Project:**  
Receipt of full suite of permits in 2023

Blackwater

to Vancouver  
530km



- Municipality
- Mine/Project
- - - Rail
- ⚓ Deep Water Port



PACIFIC OCEAN

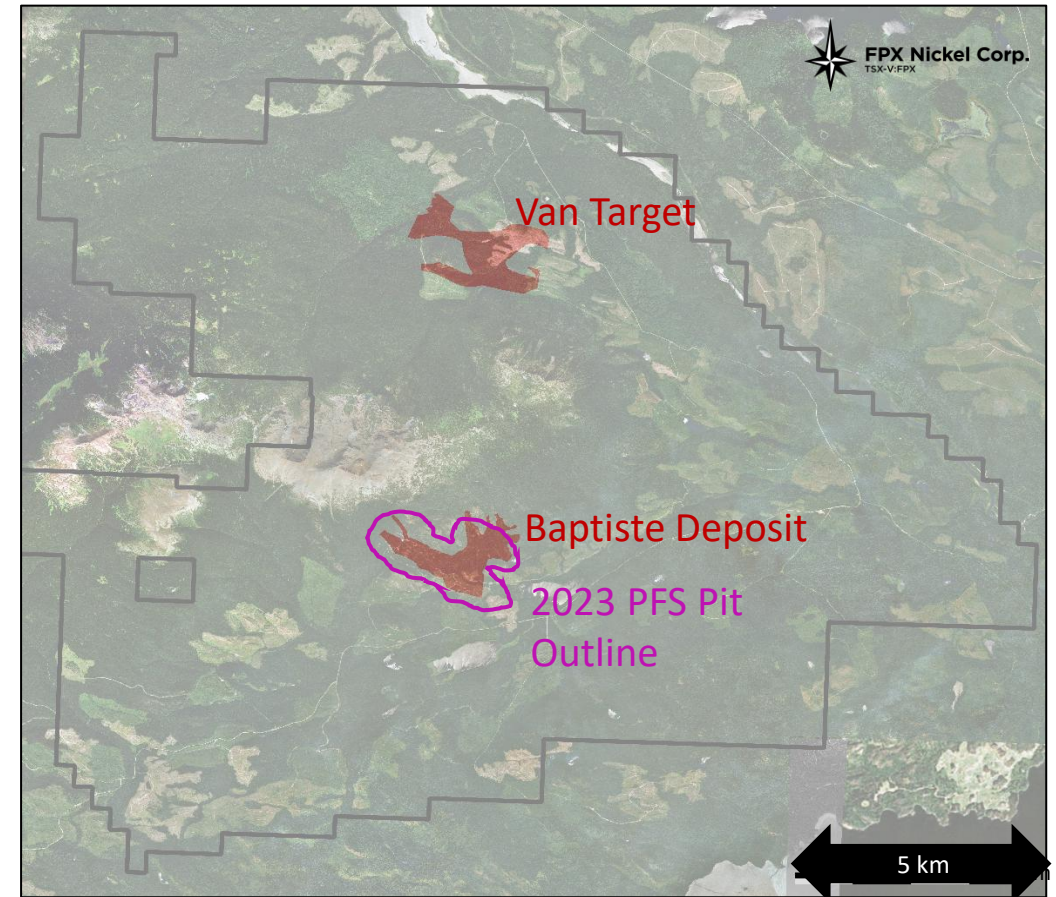
# Potential for Multiple Large-Scale Nickel Deposits

## Baptiste Deposit

Status	PFS Completed September 2023
Indicated Resource	1,815 Mt at 0.129% DTR Ni, 0.211% Total Ni
Inferred Resource	339 Mt at 0.131% DTR Ni, 0.212% Total Ni
Concentrate	60% Ni, 30% Fe, 1% Co
Mine Life	29 years
Drilled meterage	33,695

## Van Target

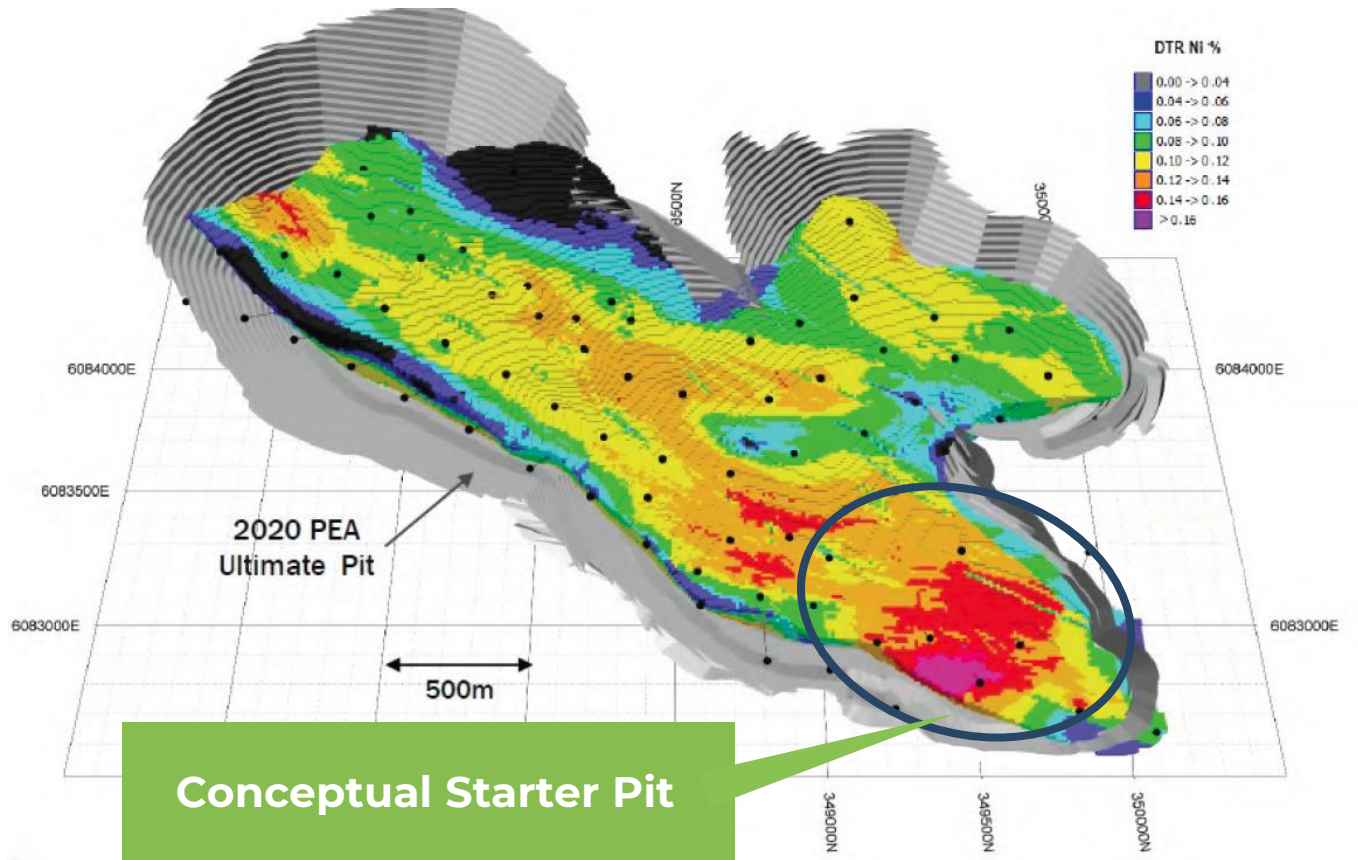
Status	Inaugural Drill Programs (2021 and 2022)
Average Grade	~35% of surface samples in Van Target area grading over 0.12% DTR Ni
Dimensions	~25km <sup>2</sup> based on 54 bedrock samples
Drilled meterage	5,200



## BAPTISTE DEPOSIT

# 2022 Mineral Resource Estimate

- 2022 mineral resource model incorporates the results of step-out drilling completed in 2017 in the Southeast Zone and 2021 in-fill drilling
- Significantly improves Baptiste mine plan by incorporating near-surface higher-grade tonnage in starter pit, crystallizes 6% increase in DTR Ni grade vs. 2020 PEA estimate



\* Davis Tube Recoverable Nickel<sup>®</sup>; 0.06% cutoff

2022 mineral resource estimate prepared by Richard Flynn, P.Geo of NMC using ordinary kriging within grade shell domains and inverse distance squared in dike domains. See FPX news release, November 14, 2022.

Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resources will be converted into mineral reserves. The estimate of mineral resources may be materially affected by environmental permitting, legal, title, taxation, sociopolitical, marketing or other relevant issues.

Category	Tonnes (Mt)	Grade				Contained Metal			
		DTR Ni (%)	Total Ni (%)	DTR Co (%)	DTR Fe (%)	DTR Ni (kt)	Total Ni (kt)	DTR Co (kt)	DTR Fe (Mt)
Indicated	1,815	0.129	0.211	0.0035	2.40	2,435	3,828	64.4	43.5
Inferred	339	0.131	0.212	0.0037	2.55	444	720	12.5	8.6

## VAN TARGET

# Major New Nickel Discovery

- 2021 Maiden Drill Program, 2022 Step-Out Program
- Van Target measures ~2.5 km<sup>2</sup> based on 54 bedrock surface samples
- Van Target located 6 km north of Baptiste
- Baptiste Target was ~2 km<sup>2</sup> prior to initial drilling in 2010

## 2021 and 2022 Drilling Results

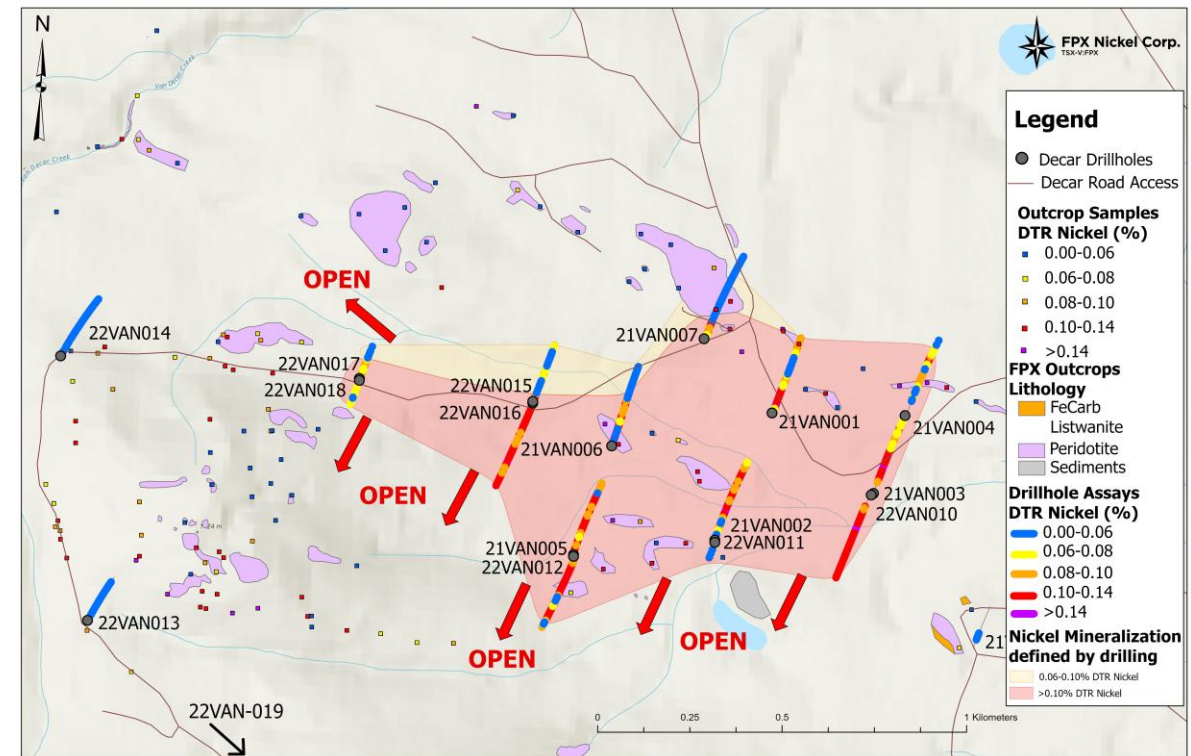
Results confirm that strong mineralization in previously reported outcrop samples continues to depth, with higher-grade nickel near surface

### 21VAN-001:

- 101 m at 0.150% DTR nickel (0.207% total nickel), starting at an approximate vertical depth of 27 m, among the 8 highest grading, near surface intervals in the history of Decar

### 22VAN-016:

- 427 m at 0.127% DTR nickel (0.204% total nickel), starting at an approximate vertical depth of 9 m



# What is Awaruite Nickel?

Not a Sulphide, Not a Laterite

## Serpentinized Ultramafic Host Rock

- Present in host rock at placement: Ni & Co
- Not present at placement: Sulphur
- Very homogenous Total Ni grade
- Serpentinization mobilized Ni, Co, & Fe

## Absence of Sulphur

- Had sulphur been present, sulphide minerals would have formed
- Without sulphur, **awaruite** (Ni<sub>3</sub>Fe) formed

## What's Different About Awaruite?

- More physical characteristics to utilize in mineral processing = easier to recover
- Higher characteristic resolution vs. background gangue

	Nickel Sulphide Mineralization (Pentlandite)	Awaruite Nickel Mineralization
<b>Nickel content</b>	25%	76%
<b>Ferromagnetic</b>		✓
<b>Conventional flotation response</b>	✓	✓
<b>Density (specific gravity)</b>	4.6 – 5.8	8.2



## DECAR NICKEL DISTRICT

# Mineralization Advantages

Key Attributes & Value Drivers	Style of Nickel Mineralization		
	Nickel Sulphide HIGH-GRADE (e.g., Western Australia)	Nickel Sulphide LOW-GRADE (e.g., Canada)	Awaruite FPX NICKEL
<b>Long Mine Life</b> Greater Than 15 years		✓	✓
<b>Large volume of production</b> Greater than 20,000 tonnes Ni per year		✓	✓
<b>Low-cost mining</b> Near-surface, large deposits		✓	✓
<b>High nickel recoveries</b> Greater than 50% of total nickel	✓		✓
<b>High-grade, clean nickel concentrate</b> Ni content great than 60%			✓
<b>Direct feed to EV market</b> No smelting or HPAL required			✓
<b>High payability for nickel product</b> Payability greater than 90% LME nickel price			✓
<b>Low-carbon nickel production</b> Under 5 tonnes CO <sub>2</sub> per tonne Ni produced		✓	✓

# Baptiste Nickel Project

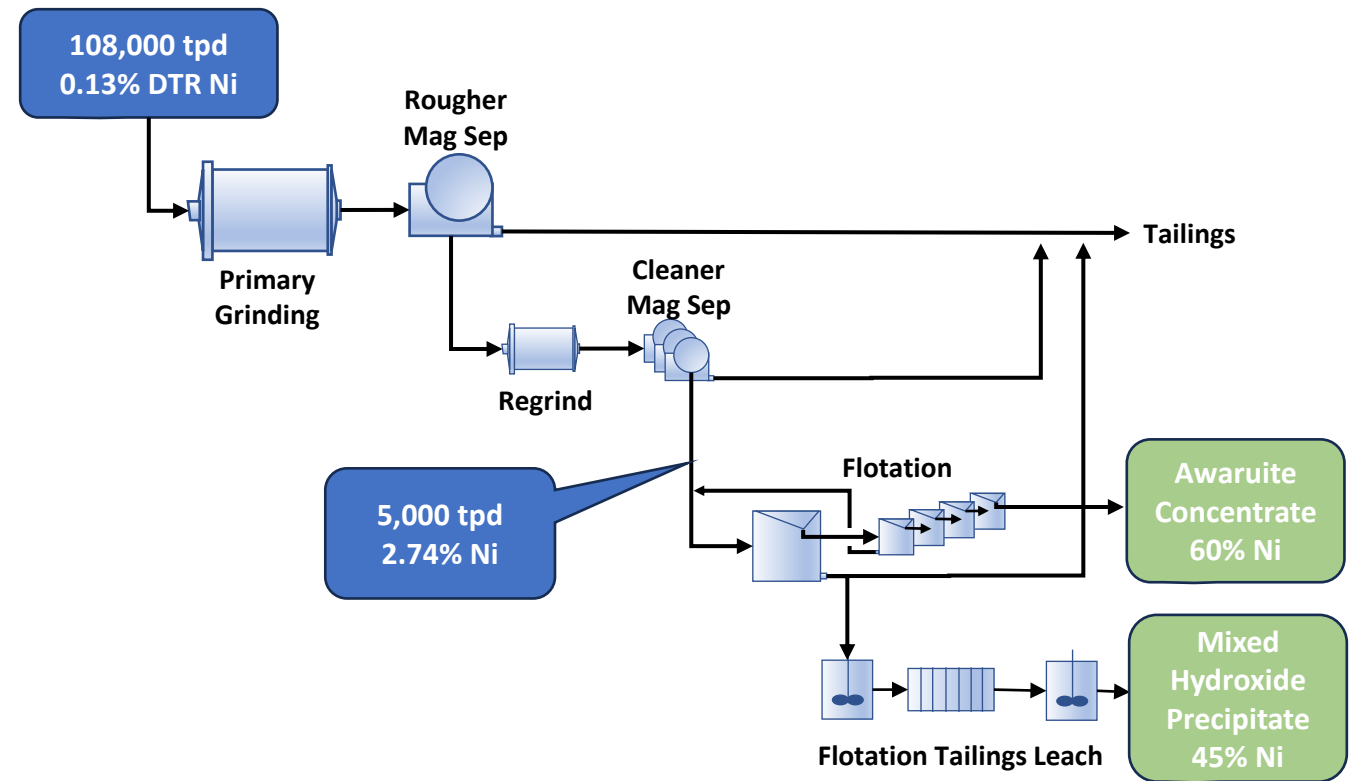
## Mineral Processing

### Robust Metallurgical Program

- Multiple bench-and pilot-scale programs with leading labs & met team
- High Recovery: 88.7% DTR Ni

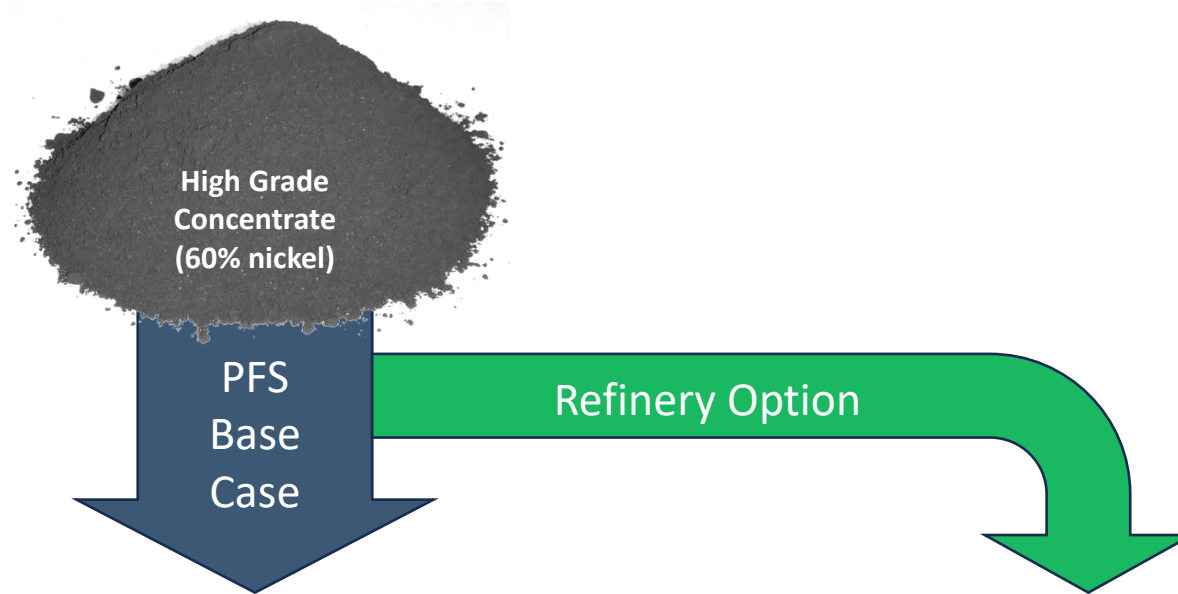
### Conventional Process

- SAG-mill grinding
- Magnetic separation sequentially rejects a total of 95% of fresh plant feed
- Flotation then separates magnetite and awaruite to produce a 60% Ni concentrate
  - 93% of Ni produced
- Mild, atmospheric leach of flotation tailings to produce a secondary high-Ni product
  - 7% of Ni produced



# Strategic Flexibility

Premium Nickel Product Suitable for Stainless Steel and EV Battery Material Supply Chains



## PFS Base Case

100% to Stainless Steel Market

- Direct sale to stainless steel producers
- Comparable to FeNi products sold by Anglo, etc.
- Bypass Ni smelters → premium pricing



## Refinery Option

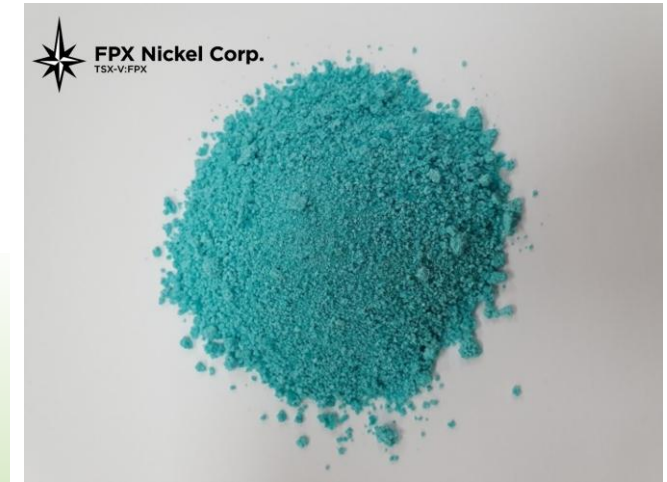
40,000 tpy to EV Supply Chain

- Optimized flowsheet based on testwork
- Demonstrated route to battery-grade NiSO<sub>4</sub>
- Balance of nickel to stainless steel producers

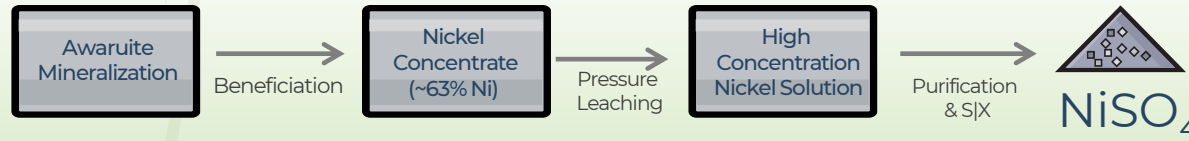


BAPTISTE PROJECT

# FPX's Competitive Edge for Battery-Grade Nickel Sulphate (NiSO<sub>4</sub>)



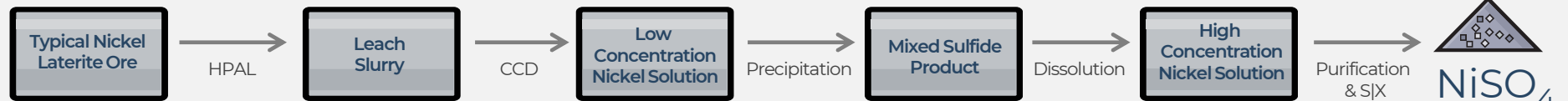
## FPX Nickel Awaruite Mineralization



## Typical Nickel Sulfide Ore



## Typical Nickel Laterite Ore



ALIGNED WITH CANADA'S CRITICAL MINERALS STRATEGY

## FPX Receives Critical Minerals Funding from Government of Canada

- Grants received in 2023 and 2025 as part of Canada's critical mineral strategy
  - **2023:** \$725K grant to accelerate demonstration of nickel sulphate production for the EV battery supply chain
  - **2025:** \$3.5 million grant for feasibility studies associated with the powerline and road connections to the Baptiste Nickel Project
- Demonstrates that FPX's Baptiste Nickel Project is aligned with Canada's critical minerals strategy
- Sets the stage for potential additional funding opportunities from the government of Canada



Martin Turenne (FPX Nickel's CEO) and Tim Hodgson (Canada's Minister of Natural Resources) in Vancouver, September 2025

Q1 2024 – MAJOR NEW STRATEGIC INVESTMENT

# \$14.4M Strategic Equity Investment from Major Nickel Producer Sumitomo Metal Mining

- Sumitomo Metal Mining (US\$9B market cap) is an integrated producer covering mineral resource development, mining, smelting and refining to the production of battery materials in Japan & internationally
- SMM's business strategy of partnering with high-quality operators is evidenced by its portfolio of JV assets with Tier 1 partners including Teck Resources, Freeport-McMoRan and Lundin Mining
- SMM has advanced expertise in producing nickel products for the stainless steel and electric vehicle battery markets and aims to increase its annual nickel production from 82kt currently to 150kt in the long-term
- Investment in FPX represents significant technical validation of Baptiste and underscores FPX's critical role as a partner of choice to allied industrial partners in Japan and internationally
- Sumitomo granted a right on negotiation of future nickel offtake agreement with FPX for a cumulative total of up to 60,000 tonnes of nickel, representing ~3.5% of Baptiste's estimated LOM nickel production



 **SUMITOMO METAL MINING**

Q2 2023 – MAJOR STRATEGIC INVESTMENT

# \$16M Strategic Equity Investment from Major Global Stainless Steel Producer Outokumpu

- Outokumpu (US\$3.5 billion market cap) is a highly-regarded global operator, with a robust track record producing the world's most sustainable stainless steel, and one of the world's largest single consumers of nickel
- FPX is Outokumpu's preferred partner for sustainable nickel, testifying to Baptiste's potential to produce a premium nickel product that can bypass the smelting stage
- Significant technical validation of Baptiste and underscores FPX's critical role as a supplier of choice to allied industrial partners in Europe and the United States
- Outokumpu granted a right of first offer on negotiation of future nickel offtake agreement with FPX for a cumulative total of up to 60,000 tonnes of nickel, representing ~3.5% of Baptiste's estimated LOM nickel production

**outokumpu**  
high performance stainless steel

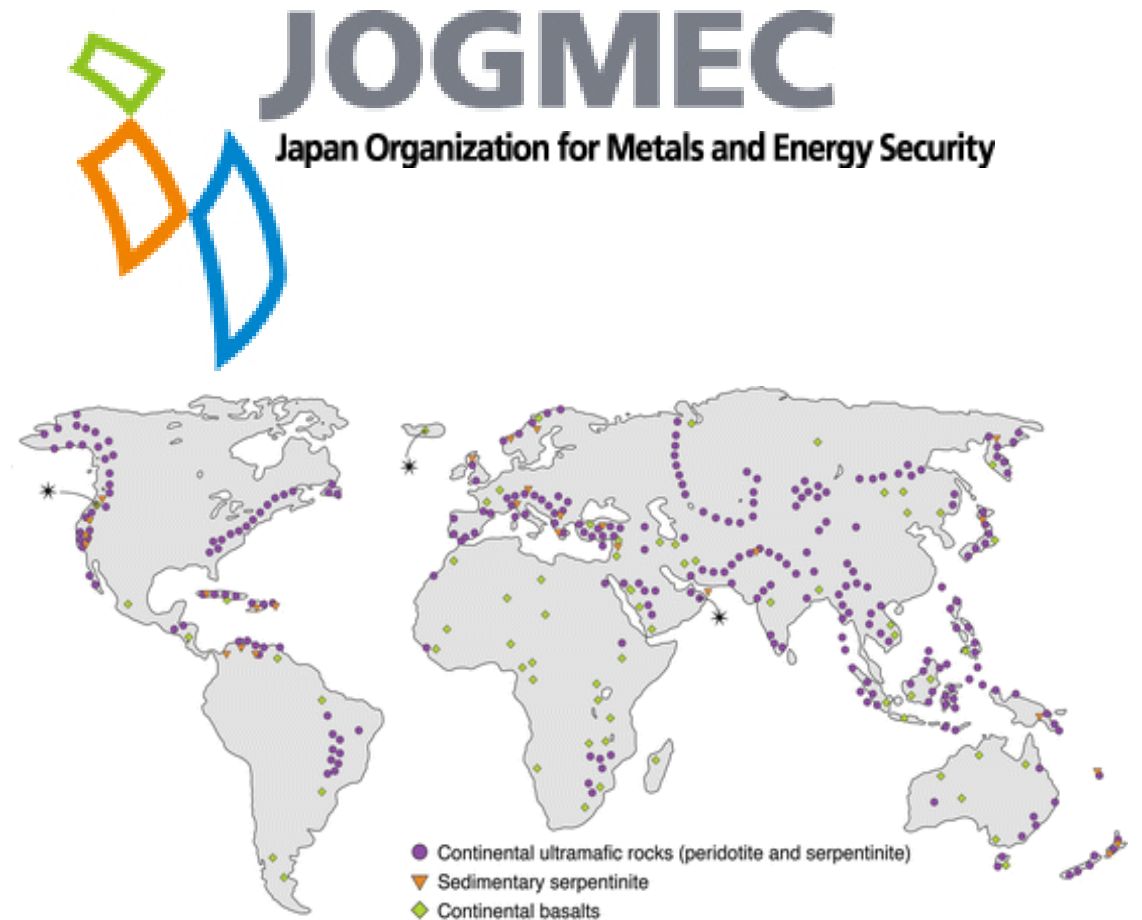


## GLOBAL EXPLORATION ALLIANCE

# JOGMEC Partnership Validates FPX's Approach

Global Exploration Alliance with JOGMEC formed in April 2023, focused on the discovery of new awaruite nickel deposits on a worldwide basis

- JOGMEC is a highly regarded international exploration group, conducting global exploration activities on behalf of the Japanese government
- JOGMEC will solely fund exploration activities for the next two years (until March 2025)
- FPX will manage exploration activities and will earn an operator fee
- Global Exploration Alliance will leverage the extensive global database developed by FPX during the 2010-14 period, when FPX performed reconnaissance exploration activities for awaruite nickel targets in over a dozen countries worldwide
- JOGMEC partnership represents a significant endorsement of the technical and economic viability of awaruite nickel deposits



STRATEGIC COLLABORATION FOR EV BATTERY SUPPLY CHAIN

# Battery Supply Chain Agreement with Toyota/Panasonic Joint Venture (PPES) & JOGMEC



- Non-binding, non-exclusive memorandum of understanding (MOU) provides framework to explore collaborative opportunities for vertical integration of nickel production for EV supply chain
- FPX, PPES and JOGMEC will work collaboratively to share technical information and to explore strategic arrangements and business structures
- Potential binding agreements among the parties would provide FPX with additional funding to advance the Baptiste Project
- First North American collaboration agreement signed by PPES, one of Japan's leading EV battery companies formed between Toyota and Panasonic



# 2023 PFS

Confirms  
Baptiste as  
One Of The  
World's Most  
Robust Large-  
scale Nickel  
Projects

## Results

**\$2.01 Billion**

After-tax NPV(8% discount rate)

**3.7 Years**

Payback period (after-tax)

**\$3.70/lb. Nickel**

C1 operating costs<sup>1</sup>

## Assumptions

**29 Years**

Mine Life

**132 Million lbs.**

Life-of-mine average  
annual nickel production

**\$8.75/lb. (0.76 US\$/C\$)**

Nickel price (exchange rate)

1. C1 operating costs are the costs of mining, milling and concentrating, on-site administration and general expenses, metal product treatment charges, and freight and marketing costs less the net value of by-product credits, if any. These are expressed on the basis of per unit nickel content of the sold product. 2. AISC of all-in sustaining costs comprise the sum of C1 costs, sustaining capital, royalties and closure expenses. These are expressed on the basis of per unit nickel content of the sold product. 3. Nickel price based on the average of six long-term analyst forecast prices.

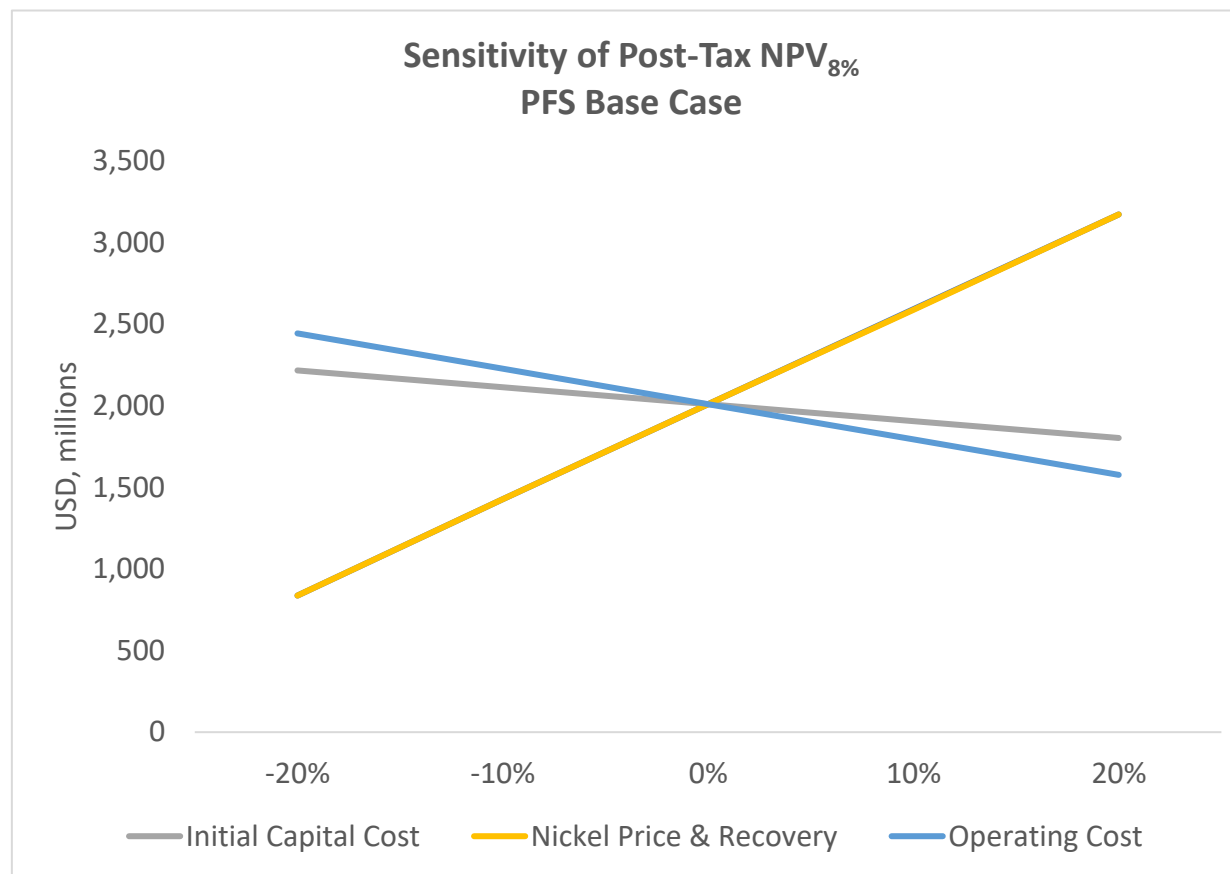
# PFS Base Case Economics

## Key Assumptions

- Nickel Price 8.75 US\$/lb
- FeNi Payability 95%
- MHP Payability 87%
- Discount Rate 8%
- CAD to USD rate 0.76

Opex & Post-Tax Metrics	Value
C1 Operating Cost (US\$ /lb Ni)	3.70
NPV <sub>8%</sub> (US\$, millions)	2,010
IRR	18.6%
Payback (years)	3.7
Mine Life to Payback (ratio)	7.8
NPV <sub>8%</sub> to Initial Capex (ratio)	0.92

Note: Above C1 Operating Costs exclusive of any byproduct credits



## BAPTISTE PROJECT

# 2023 PFS

" Baptiste's enormous scale and low C1 operating costs of US\$3.70/lb, has the potential to deliver robust operating margins throughout the nickel price cycle, generating average earnings of an after-tax NPV<sub>8</sub> of US\$2.0 billion."

" The Baptiste project represents a significant opportunity for First Nations, the governments of British Columbia and Canada, and FPX to work together to develop a project that creates substantial and sustainable benefits while protecting the environment for future generations. "

## Capital Costs (US\$, millions)

Category	Initial	Expansion	Sustaining
Mining	325	68	643
Processing	845	409	421
Infrastructure	233	34	-
Total Direct Costs	1,403	511	1,064
Indirect Costs	507	149	20
Contingency	272	103	97
<b>Total Capital Costs</b>	<b>\$2,182</b>	<b>\$763</b>	<b>\$1,181</b>

## Operating Costs (US\$/t milled)

	Phase 1	Phase 2	Total
	Years 1-9	Years 10-29	LOM
Mining	2.59	3.31	3.14
Processing	3.75	3.59	3.63
G&A	1.23	1.05	1.09
Concentrate Transport	0.31	0.29	0.29
<b>Total</b>	<b>\$7.88</b>	<b>\$8.24</b>	<b>\$8.15</b>
C1 Operating Cost (US\$ /lb Ni)	\$3.48	\$3.76	\$3.70

1. C1 operating costs are the costs of mining, milling and concentrating, on-site administration and general expenses, metal product treatment charges, and freight and marketing costs. No byproduct credits are included in the above figures. These are expressed on the basis of per unit nickel content of the sold product.

## BAPTISTE PROJECT

# Low Initial Capital Intensity

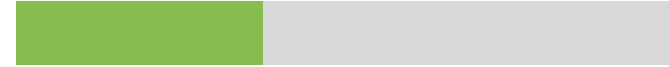
Compared to other recent large nickel mine construction



US\$ pre-production capital cost per tonne initial annual Ni production

**\$48,000**

**BAPTISTE CANADA**  
2023 PFS estimate US\$2.2 Billion



**\$53,000**

**BARO ALTO BRAZIL**  
2011 US\$1.7 Billion



**\$56,000**

**RAMU PAPA NEW GUINEA**  
2012 US\$1.8 Billion



**\$60,000**

**ONCA PUMA BRAZIL**  
2011 US\$3.2 Billion



**\$73,000**

**GORO NEW CALEDONIA**  
2010 US\$6 Billion



**\$79,000**

**RAVENTHORPE AUSTRALIA**  
2011 US\$3 Billion



**\$83,000**

**KONIAMBO NEW CALEDONIA**  
2013 US\$5.5 Billion



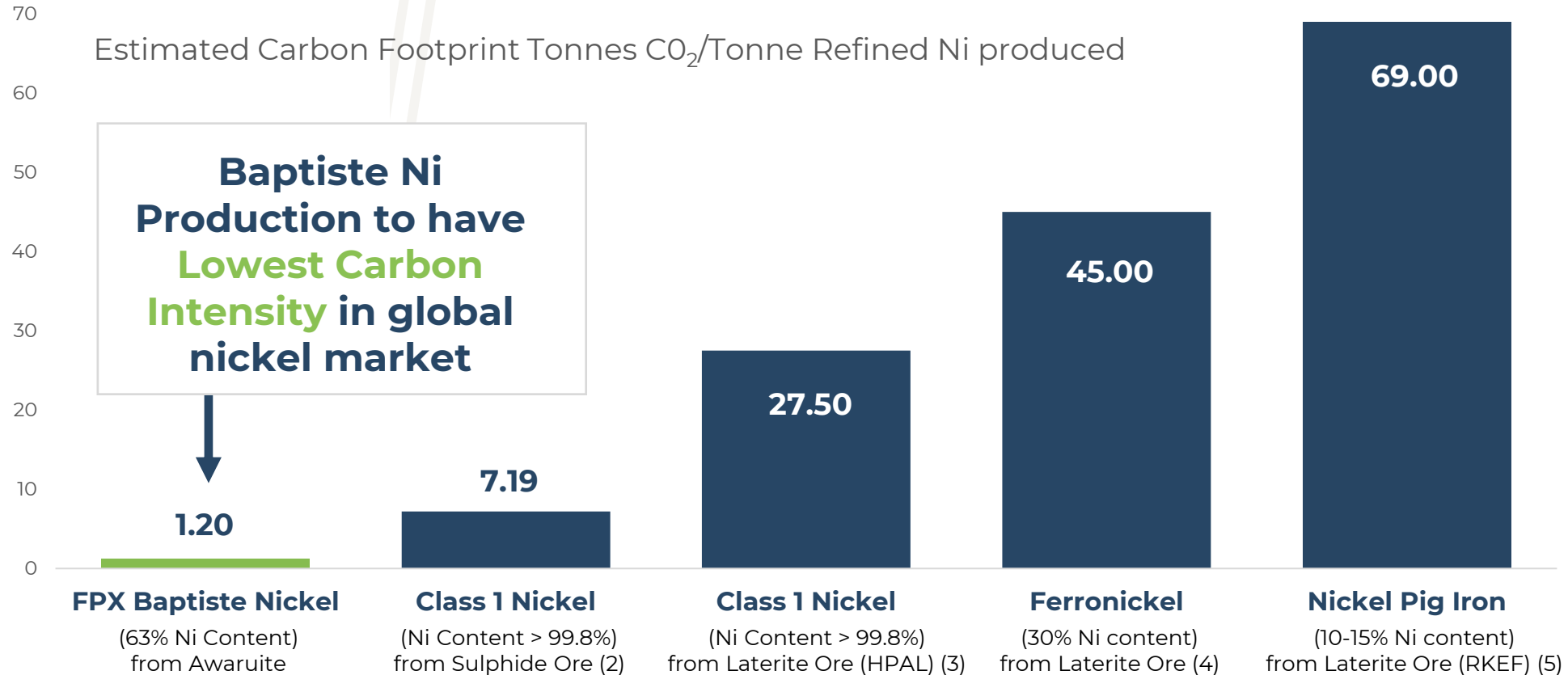
**\$92,000**

**AMBATOVY MADAGASCAR**  
2013 US\$5.57 Billion



## BAPTISTE PROJECT

# The Green Choice For Nickel

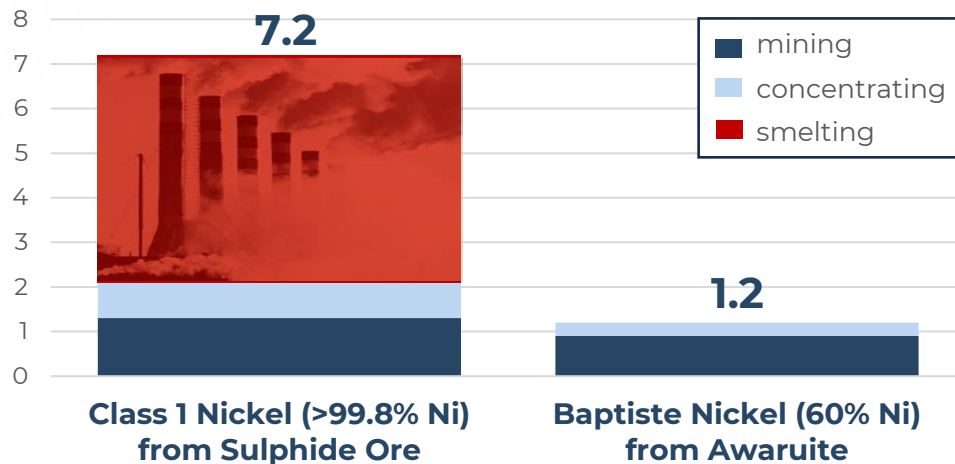


Source: 1 FPX analysis based on September 2020 PEA; 2 "Life Cycle Assessment of Nickel Products" (Mistry et al., 2016); 3 "Assessing the Energy and Greenhouse Gas Footprints of Nickel Laterite Processing" (Norgate et al., 2010); 4 "Ferronickel Life Cycle Data" (Nickel Institute, 2020); 5 "Energy Consumption and Greenhouse Gas Emissions of Nickel Products" (Wei et al.,

# The Green Choice For Nickel

## Lowest Decile Carbon Intensity

- FPX calculations indicated a 2.4 tCO<sub>2</sub>/t Ni carbon intensity on a Scope 1 & 2 basis
- BC's hydro-powered grid carries very low carbon intensity
- PFS includes electrified pit
- Post-PFS trade-off study will evaluate haulage decarbonization



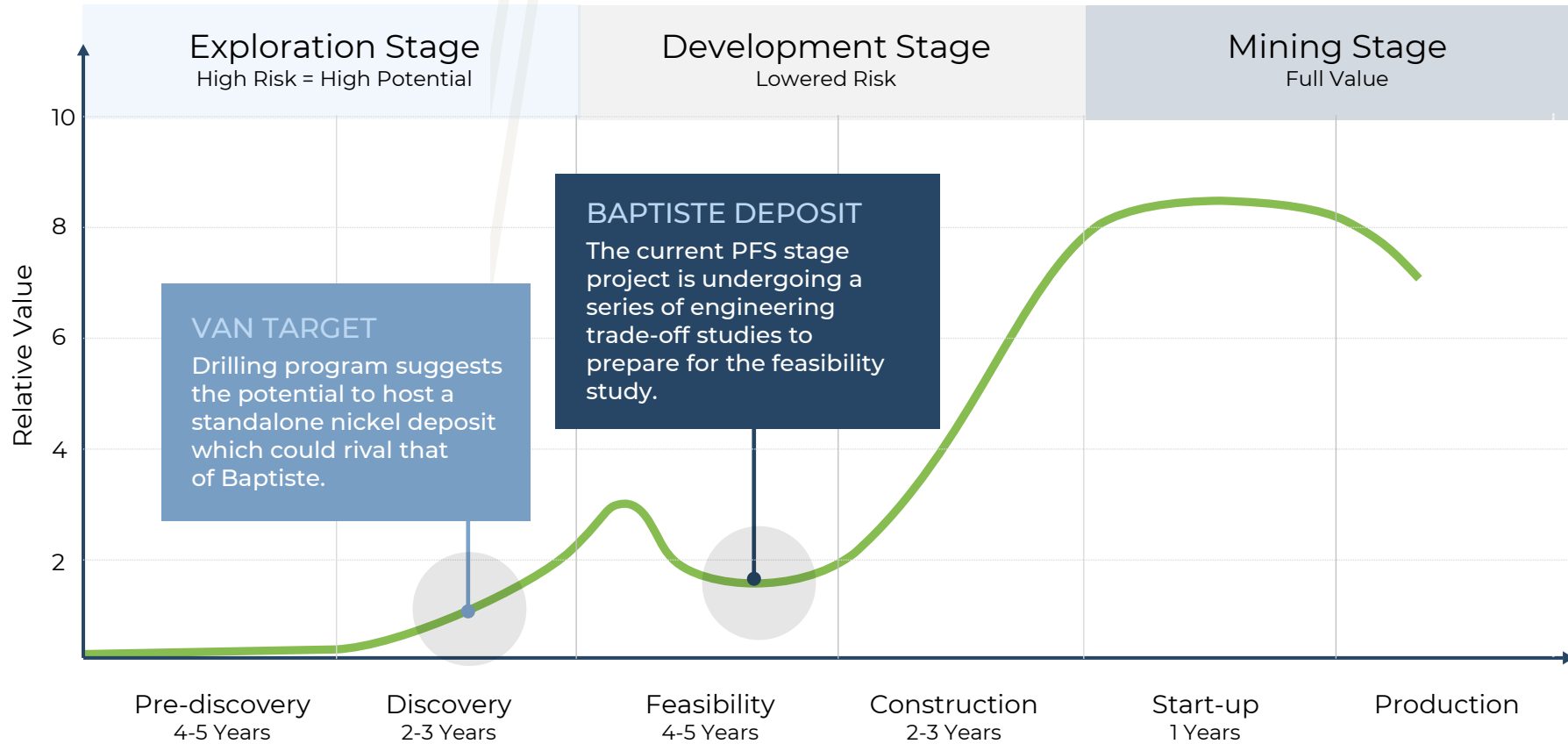
Source:  
• Class 1 Nickel figures from Mistry et al, 2016  
• Baptiste Nickel figures based on FPX internal calculation considering PFS configuration

## Other Environmental Strengths

- Product quality suitable for direct feed to stainless steel
  - Totally eliminates any need for intermediate smelting
- Low mine strip ratio
- Mine waste integrated into tailings facility
- Geochemistry of waste rock and tailings materials (very low potential for acid rock drainage)
- PFS footprint reduced by 33% (vs. PEA)
- Utilize existing FSR network as foundation for an all-season access road
- PFS water modelling indicates a zero-discharge basis (only modest quantity of fresh water required for potable and make-up purposes)
- PEA's impact to Lower Baptiste and Nickel Lakes minimized through inclusion of buffer zones

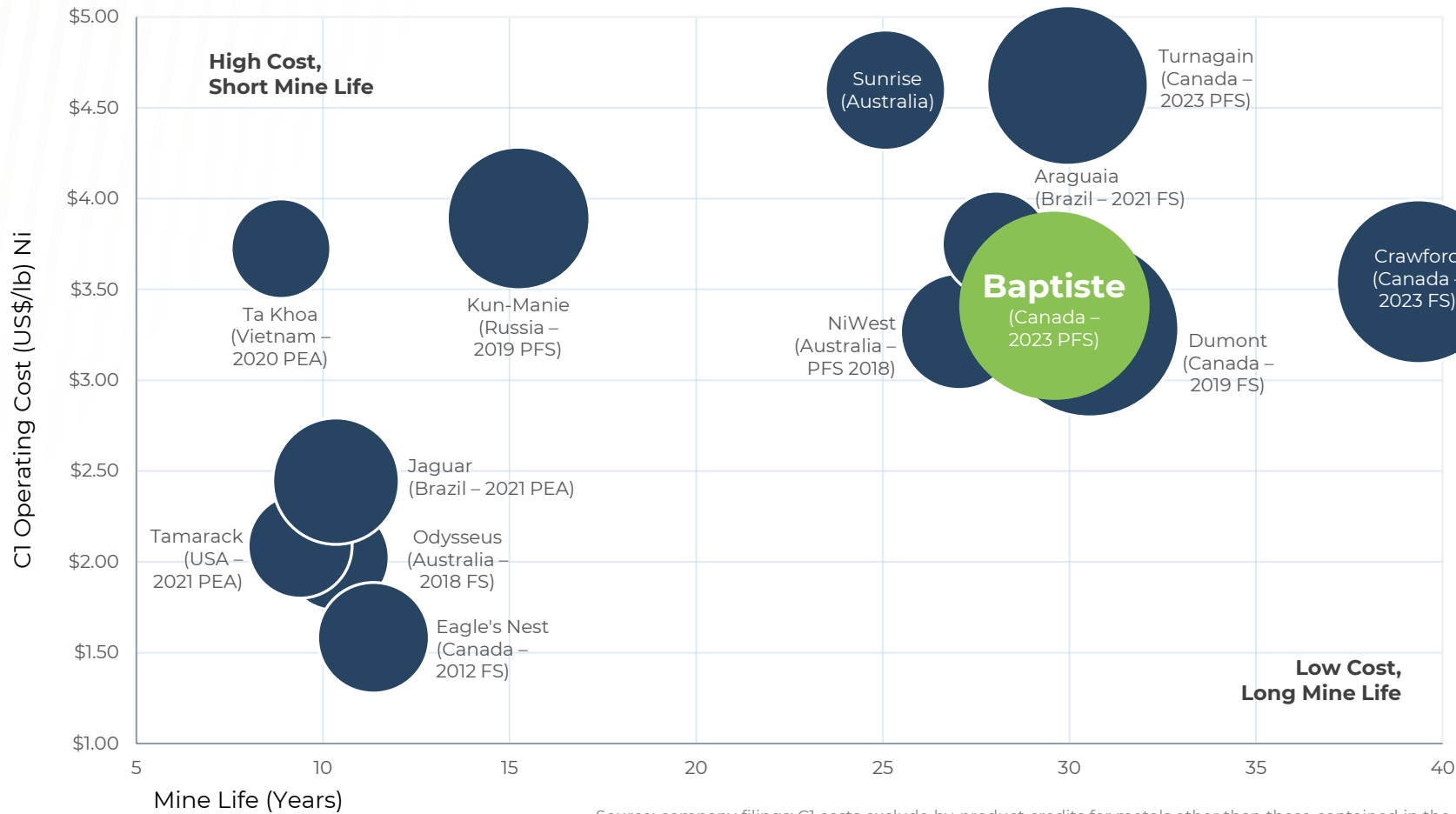
# BAPTISTE PROJECT TIMELINE

## Advancing Two Deposits from Exploration to Development



# Overview of Global Nickel Projects

BAPTISTE STANDS OUT AS A LARGE, LOW COST, LONG MINE LIFE NICKEL ASSET



**Global Nickel Projects Ranked by Size, C1 Operating Cost & Mine Life**

Size corresponds to scale of average annual nickel production

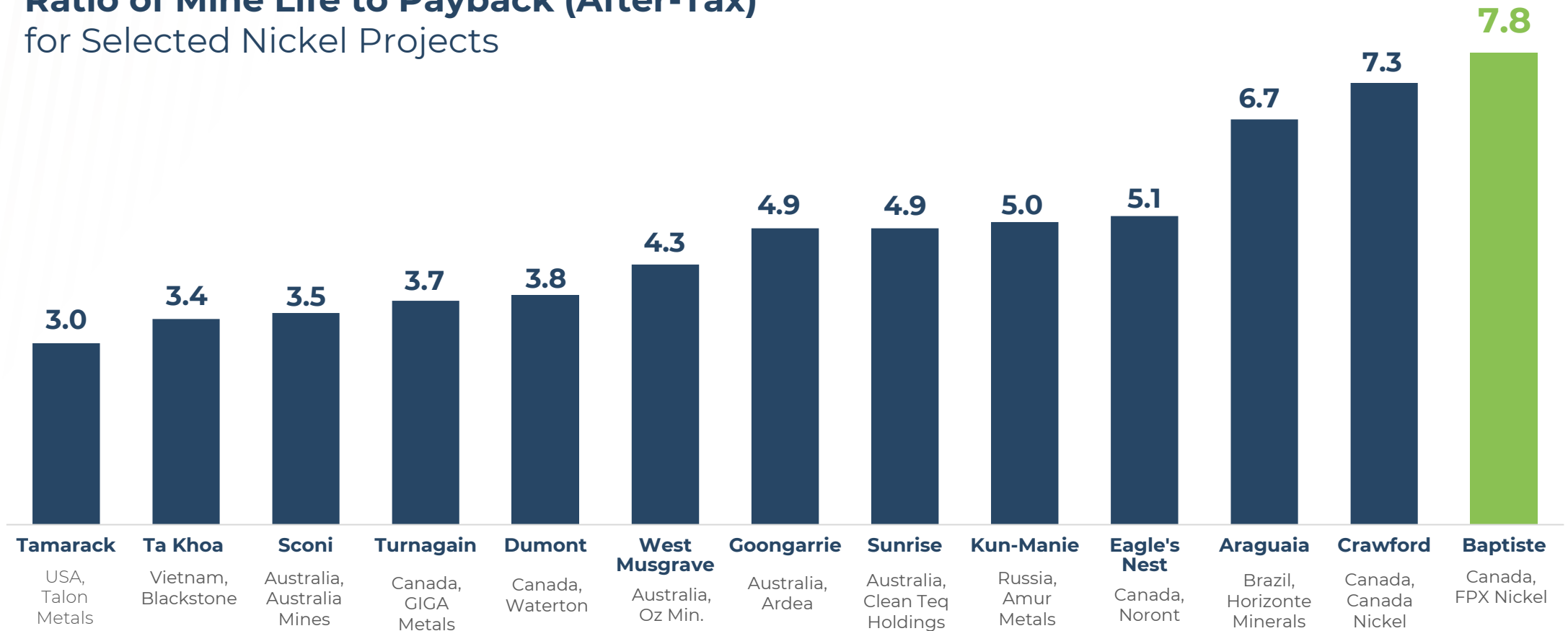
Source: company filings; C1 costs exclude by-product credits for metals other than those contained in the primary nickel product

# Overview of Global Nickel Projects

DECAR'S BAPTISTE PROJECT RANKS HIGHLY AMONG GLOBAL NICKEL PROJECTS

## Ratio of Mine Life to Payback (After-Tax) for Selected Nickel Projects

29-year mine life,  
3.7-year payback



# Price to Asset Value Comparisons

## P/NPV for Nickel Project Developers



# Share Structure & Financial Position

## Capital Structure

TSX-V: FPX | OTCQB: FPOCF

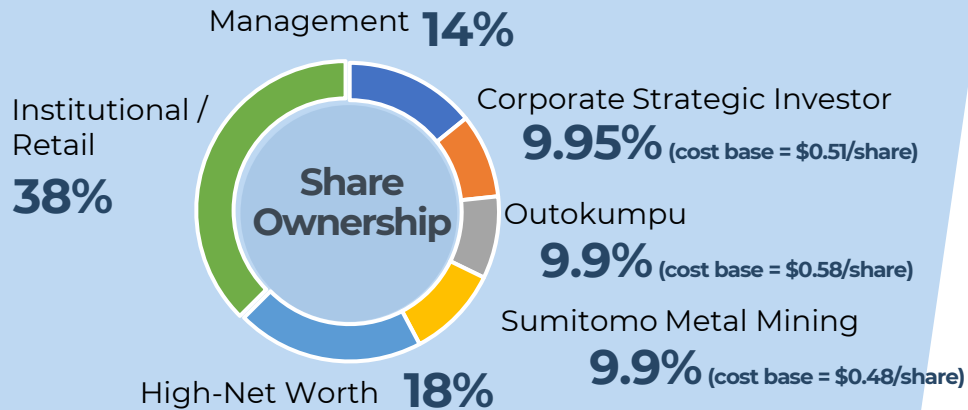
52-week Range: C\$ 0.22 –C\$ 0.70

Shares Outstanding: 314.7 M (basic) ; 332.9 M (diluted)

Market Capitalization (basic): C\$135 million

Working capital: ~C\$21 million

No debt, No warrants | Fully funded for 2026



## Analyst Coverage



## ETF Inclusion

Sprott Nickel Miners ETF (NIKL)



FPX (TSX-V): 2025-2026 Price Chart (C\$/share, weekly)



# Executive Team

## Martin Turenne

President, CEO & Director

- Chartered Professional Accountant (CPA, CA) with 20+ years' experience in the commodities industry.
- Board member, Elemental Altus Royalties Corp.

## Tim Bekhuys

SVP, Sustainability & External Relations

- 40+ years experience in community engagement, environmental assessment and permitting
- Responsible for environmental assessment and permitting for Mt. Milligan & Blackwater mines in BC

## Daniel Apai

VP, Projects

- 20+ years mining industry experience in civil engineering and engineering management
- Former Principal Engineer for Fluor, led study and detailed engineering for multiple large-scale projects

## Felicia de la Paz

Chief Financial Officer & Corporate Secretary

- Former Corporate Controller, Equinox Gold
- Previously Senior Manager in mining practice at KPMG LLP Vancouver

# Board of Directors

## Peter Bradshaw (CHAIR)

- 45+ years' experience in exploration, member Canadian Mining Hall of Fame
- Led the discovery of Decar Ni District
- Founder, Bradshaw Research Institute for Metals and Mining (UBC)

## Peter Marshall

- 30+ years' experience in mine development and construction as mining engineer
- Notable project completions include: Blackwater feasibility study (New Gold) & development of Mt. Milligan Cu-Au mine

## Anne Currie

- 30+ years in permitting & environment assessments as Senior Partner (ERM) & B.C.'s Chief Gold Commissioner
- Steered the environmental assessment and permitting processes for KSM, Brucejack, Kemess Underground, and Blackwater projects in BC

## Jim Gilbert

- MBA with 30+ years experience in international M/A and finance including senior positions with Rothschild, Gerald Metals and Minera S.A. Former Director, AQM Copper Inc.

## Kim Baird

- Former Chief of Tsawwassen First Nation, distinguished expert in Indigenous policy, governance and economic development
- Member of both the Order of Canada and the Order of British Columbia, and former board member with BC Hydro

## Rob Pease

- 30+ years' experience as a geologist in exploration and mine development
- Former CEO of Terrane Metals (Mt. Milligan copper gold mine, central B.C.) and Director, Richfield Ventures Corp (Blackwater gold project, central B.C.)

## Andrew Osterloh

- Professional Engineer, 25+ years in process engineering, plant metallurgy and project development
- Currently VP Project Engineering & Construction at Skeena Gold & Silver



# FPX Nickel

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