

A large yellow mining truck is shown in the background, partially obscured by a yellow overlay. The truck has a large cab with a window and several lights on top. The overlay is a bright yellow shape that covers the right side of the image and contains the company logo and title.

KMC MINING

Corporate Overview and Service Offering

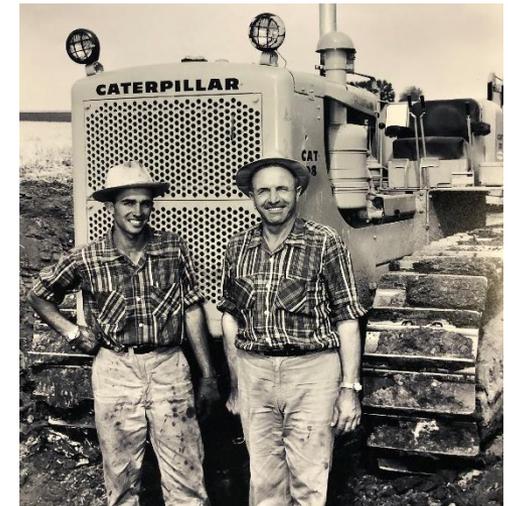
2024

Introduction to KMC Mining



- KMC is a family and executive leadership owned and managed business founded in 1949
- Experienced roster of mining professionals who can provide tailored solutions and optimizations to meet any financial plan
- Pioneering and innovative mining contractor long trusted by world class energy providers
- Ultra-class equipment fleet availability to support your project requirements
- Strong desire to expand service offerings outside traditional areas to continue our mining legacy

Over our 75-year history, KMC has **successfully managed** the variability of the contract mining landscape.



Our Mission, Vision and Values



OUR VISION

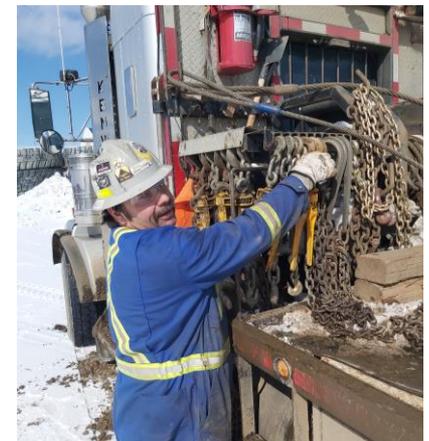
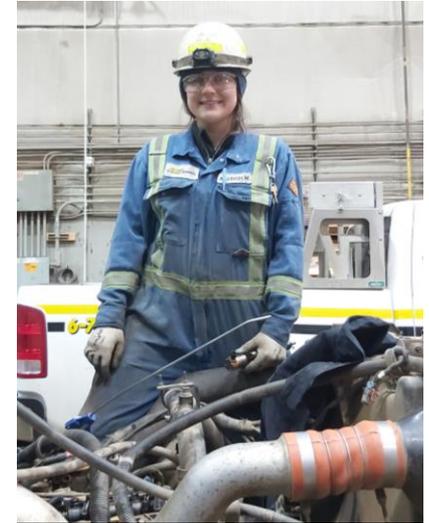
To be the premier contracting company in the mining industry.

Our commitment to excellence will ensure our customers, employees and stakeholders regard us as the partner of choice.

OUR MISSION

To provide safe, reliable, cost-effective mining and related services and expertise to our customers and the industry.

We will have a safe, highly skilled and empowered workforce that is committed to excellence in all aspects of our business.



Our Mission, Vision and Values

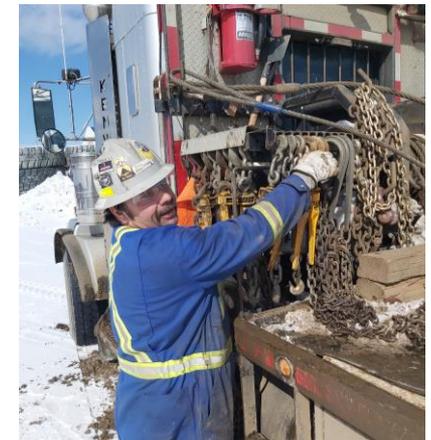
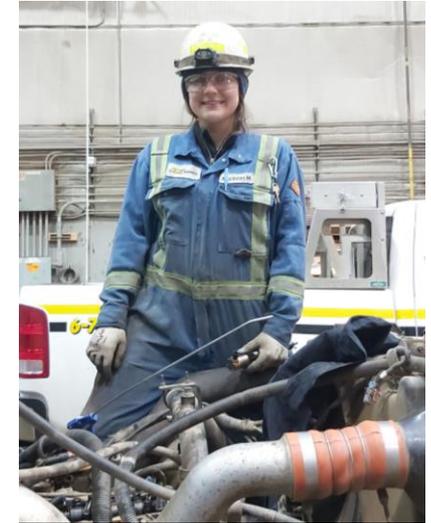


GUIDING PRINCIPLES AND VALUES

- Look after our People
- Maintain Highest Safety and Environmental Standards
- Uphold Highest Levels of Business Ethics
- Provide Value to Our Customers
- Lead by Example
- Do it Right

Adhering to our guiding principles and “doing things right” will result in the safety, productivity, profitability, and job security we require.

Dedicated people are our strength, and together we will strive for excellence in all that we do.



Corporate Highlights



1

Deep Experience and Successful Track Record in the Mining Industry

KMC is one of the most experienced heavy civil mining contractors in Canada. Our strong track record and reputation have resulted in KMC becoming a core supplier to major energy producers with mutually beneficial relationships that has spanned over 40 years.

2

One of the Largest and Most Diverse Ultra Class Equipment Fleets in Canada

KMC's utilization of ultra-class trucks and shovels leads the sector in productivity and is unrivaled by its competitors. We have also developed strong relationships with major equipment suppliers, strategic vendors, and service providers to ensure continuous and reliable support to our business.

3

Specialized Management Team and Workforce

With over 300 years of combined experience, the KMC management team has demonstrated their capabilities in maintaining strong relationships, completing projects on time, having strong relationships with employees, vendors all while achieving top-tier safety performance. This is coupled with our deep roster of skilled equipment and maintenance personnel to ensure that the fleet can be fully utilized.

4

Visionary Investment in Technology and Innovation

KMC has developed its own proprietary internal management information systems. These integrated systems allow management to determine and monitor key performance metrics and the utilization levels of equipment, which helps them to bid more effectively, deploy assets efficiently and track all equipment in real-time.

5

Strong Safety Culture and Record

Since 1949, KMC has maintained an impressive safety record and has been the recipient of numerous industry safety recognition awards. Our strong and effective safety culture has enabled KMC to operate in an industry with the highest safety standards on earth. To be able to perform at this level, KMC has grown and evolved our safety systems and culture to become an industry leader.

6

New and Refreshed Corporate Structure

In September 2019, KMC successfully completed a Management Buyout (MBO) which has refreshed operational focus, fleet capacity and improved economics to re-affirm KMC's position as one of the top mining service contractors operating in Canada. This has also allowed for flexibility and appetite to diversify to continue grow the business.

Key Facts:



\$200+mm

FMV of Assets*



Founded:

1949



Headquarters:

Acheson, AB



~180+

Pieces of Heavy Fleet
Equipment



~400+

Employees



kmcmining.com

*As at December 31, 2021

Leadership Team



KMC's senior management team, which is led by Chairman and acting CEO - Dan Klemke, is supported by industry veterans with extensive backgrounds and knowledge in the earthworks industries.

250+
Years of Collective
Industry Experience

Name	Title	Years with KMC	Years in Industry
Dan Klemke	Interim President & CEO	48	48
Bryn Jones	Chief Financial Officer	4	27
Bill Koehn	Vice President, Commercial	3	36
Jared Katerenchuk	Vice President, New Projects	13	15
Moe Farhat	General Manager, Operations Support	13	13
Andrea Bauer	General Manager, Assets & Technical Services	22	22
Gene Blundon	Director, HSET	1	33
Casey Ducharme	Director, Finance	1	24
Steve Engler	Director, Information Services	22	24
Tansie Horncastle	Director, Human Resources	3	21

Mining Services and Capabilities



From early development to site closure, KMC possesses the expertise and equipment to complete large and complex development and operations work in a safe and efficient manner to meet and exceed customers' requirements.

Pre-Development	Mine Development	Contract Mining	Reclamation	Speciality Services
<ul style="list-style-type: none"> • Early contractor involvement • Mine planning and engineering • Production schedule optimization • Budgetary cost estimates 	<ul style="list-style-type: none"> • Access road construction • Site clearing, stripping and muskeg removal • Rough / final grading • Site drainage and utilities • Initial dyke construction 	<ul style="list-style-type: none"> • Overburden removal • Ore mining • Haul road construction • Access / haul road maintenance • Tailings management 	<ul style="list-style-type: none"> • Muskeg / topsoil removal and placement • Site remediation • Soil salvaging / placement 	<ul style="list-style-type: none"> • Equipment rentals • Maintenance and repairs • Civil construction services

KMC offers a full suite of open-pit mining with services covering the entire project lifecycle

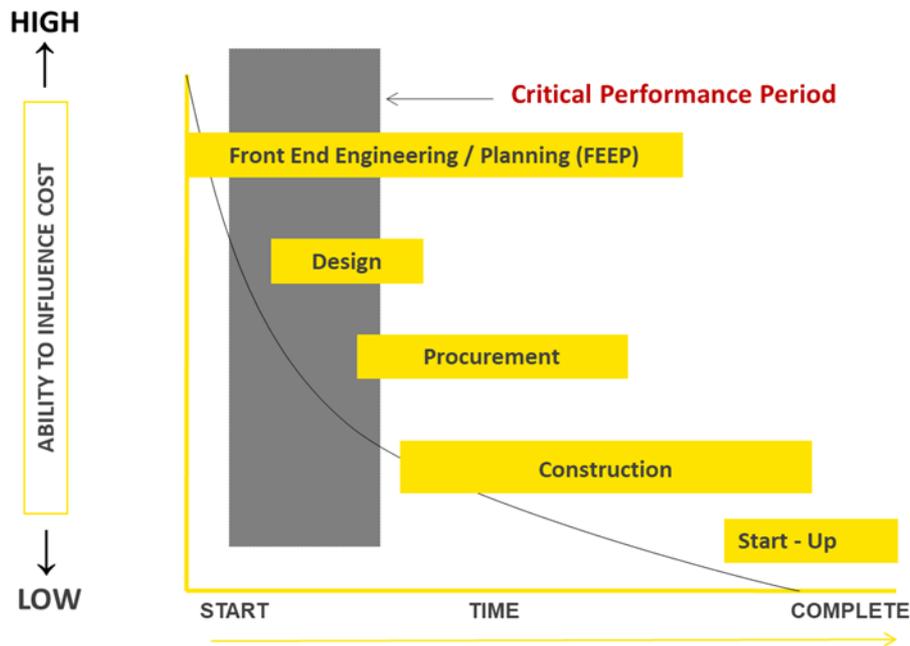
Early Contractor Involvement



By involving KMC in the **critical performance period** of Front-End Engineering / Planning (FEED), your project can realize many potential cost and schedule savings.

Examples of benefits with early contractor support are:

- Detailed construction planning and sequencing to reduce re-work and re-design;
- Develop strategies to combine civil work activities to streamline execution;
- Optimization of on-site material types for construction;
- Support your Subject Matter Experts to focus on making “best for the project” decisions.



Client Benefits from Early Contractor Involvement (ECI)	
ECI Component	ECI Savings
Front End Planning	2% to 5% of total installed cost
	\$3 to \$10 payback per dollar spent
Design Planning and Optimization	6% to 25% Cost Improvements
	6% to 30% in Schedule Reductions
Materials Management	16% schedule improvement
<p>Construction Industry Institute reports that an ECI effort will have significant benefits.</p> <p><small>Source: Construction Industry Institute study of ECI / Constructability project. Statistics above are the quantified result of data provided by over 275 companies, over 6 continents in the past 20 years.</small></p>	

Fleet Overview



Primary Uses	
Shovel	 <ul style="list-style-type: none"> Shovels with 23 - 42 cubic meter buckets which enable it to adapt to different sizes of projects / sites and operations One of the largest pieces of equipment on a work site Used for mining of overburden and loading at work sites
Large Haul Truck	 <ul style="list-style-type: none"> 250-320-ton load capacity Hauling overburden Hauling ore from the mining area to the crushers where large quantities of volume are moved
Small Haul Truck	 <ul style="list-style-type: none"> 100-200-ton load capacity Hauling smaller volumes as appropriate Used in areas where larger haul trucks cannot maneuver or operate safely
Excavator	 <ul style="list-style-type: none"> Dig trenches, ditches and holes; load and break up heavy material Provide support in areas where large shovels cannot access or operate safely KMC's fleet includes a diverse range of sizes to adapt to various mine sites and operating conditions
Dozer	 <ul style="list-style-type: none"> Leveling the land and overburden at the dump site and working to push material to the shovel Help loosen the frozen sands during winter periods for easier handling KMC's fleet has various blade sizes and weights, enabling them to work in many operating conditions
Grader	 <ul style="list-style-type: none"> Maintaining roads for the haul trucks Important part of the operations, as improperly graded roads can lead to excessive wear on tires and the haul trucks
Other Equipment	<ul style="list-style-type: none"> Packers, Tire Manipulators, Wheel Dozers and others

KMC has over ~180 pieces of heavy mining equipment.

Utilization of ultra-size trucks and hydraulic shovels leads the sector in productivity.

KMC has moved over 545 M BCM of material over the past 15 years.

Maintaining Healthy People and Operations



The health and safety of our employees, clients, and partners is our top priority as we continue to navigate these challenging times.

KMC has taken substantial measures to protect the health and safety of our workforce and to ensure we can provide our essential services to our valued clients during the COVID-19 Pandemic.

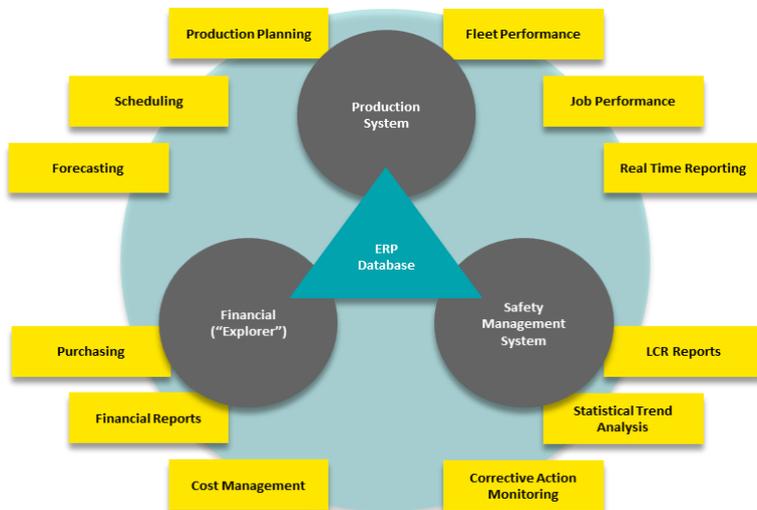
KMC's business continuity plans for our field operations and corporate office include practical guidelines and standards on safeguarding employee health and safety during Pandemic.



Innovations and Proprietary Systems

KMC has **visionary investments in technology** to provide innovative solutions to our clients such as:

- Proprietary information management systems to monitor key equipment and mining performance in real-time
- Worked with Komatsu Germany to develop the PC8000 hydraulic shovel
- Innovative high-volume low-density truck body has a 40-60% advantage over conventional bodies
- Developed the Viper jet engine to allow dyke development year-round
- Pioneered the use of MMD Sizer for extraction and hydro transport



Competitive Advantage



KMC is a dominant player in a defined mining service market with very few competitors.

Key factors that impact competition and KMC's unique advantages are listed below:

Key Factor		Comments
Safety		<ul style="list-style-type: none"> Long history of successful and safe operations Won multiple awards for its safety practices and track record Industry leading practices in safety management
Reputation and Relationships		<ul style="list-style-type: none"> Well respected by customers, as evidenced by its long-standing relationships. KMC's management team has also worked with many coal companies and the corporate leaders of these organizations
Large Fleet Capability		<ul style="list-style-type: none"> Only contractor with both ultra class trucks and shovels to complement producer fleet and mine requirements Current fleet of 180+ pieces of heavy equipment plus additional support equipment that can be deployed on active mine sites Complete fleet provides flexibility to optimize equipment configuration to mine specifications
Resource Availability		<ul style="list-style-type: none"> High quality and diverse fleet which can target a broad range of projects/sectors Long-term tire supply and OEM supplier agreements in place 500+ experienced and highly skilled employees
Quality of Service		<ul style="list-style-type: none"> KMC celebrated 70 years in business in 2019 and has been a contract miner for over 45 years Multiple award winner for safety and service to our clients
Price		<ul style="list-style-type: none"> KMC has a highly efficient operation with significant accountability throughout the organization KMC can offer attractive pricing while still generating strong returns on its asset base

Clients Served



Select Past Projects and Experience



Kearl Oil Sands – Initial Dev.



Location	Fort McMurray, AB
Description	Kearl Earthworks Project
Value	\$1 billion
Owner	Imperial Oil

Kearl Oil Sands - Expansion



Location	Fort McMurray, AB
Description	Kearl Expansion Earthworks Project
Value	\$771 million
Owner	Imperial Oil

North Steepbank Development



Location	Fort McMurray, AB
Description	Developed opening cuts and mined first oil sands
Value	\$200+ million
Owner	Suncor

Key Lake Uranium Mine



Location	Key Lake, SK
Description	Excavation, Haul and Placement
Value	\$5.6 million over 3 months
Owner	Cameco

KMC has strategically positioned itself as a “one-stop-shop” for overburden excavation.

From an industry perspective KMC’s fleet and workforce is unmatched.

Select Past Projects and Experience



Mildred Lake Mining / Heavy Civil



Location	Fort McMurray, AB
Description	Base Mine Overburden Mining
Value	\$300+ million
Owner	Syncrude

Mature Fine Tailings



Location	Fort McMurray, AB
Description	Mature Fine Tailings Excavation
Value	\$50+ million
Owner	Suncor

Fording River Coal Recovery



Location	Fording River, BC
Description	Mining and Coal Recovery
Value	\$100+ million
Owner	Teck

Overburden Mining



Location	Fort McMurray, AB
Description	Light and Heavy Civil Works
Value	\$300+ million
Owner	Suncor

Aurora Mine Tailings



Location	Fort McMurray, AB
Description	Tailings Management Project
Value	\$16 million
Owner	WorleyParsonsCord

Muskeg River Mine



Location	Fort McMurray, AB
Description	Critical Infrastructure Development
Value	\$13 million
Owner	Albian Sands Energy

Select Past Projects and Experience



KMC has performed work on a **variety of** surface mines. This includes **coal, zinc, uranium, gold and diamond** mines.

Horizon Oil Sands



Location	Fort McMurray, AB
Description	Site Drainage Work
Value	\$3 million
Owner	CNRL

Water Management Ditches



Location	Fort McMurray, AB
Description	Water Ditch Backfill
Value	\$2.2 million
Owner	Total E&P Canada

Aurora Tailings Management



Location	Fort McMurray, AB
Description	Tailings Management Project
Value	\$5 million
Owner	WorleyParsonsCord

Swift Creek Diversion



Location	Elkford, BC
Description	Diversion Project
Value	\$600 thousand
Owner	Teck

Fort Hills Project Development



Location	Fort McMurray, AB
Description	Various Scopes
Value	\$10+ million
Owner	Suncor

Why KMC?



- KMC is one of the most capable and trusted pure play mining contactors in Canada
- From a fleet perspective, KMC's assets are unmatched by our competition
- Full suite of open-pit mining with services covering the entire project lifecycle
- New and refreshed private ownership structure to allow flexibility in decision making
- Open to any contract arrangement to support you and your projects needs



KMC has a strategy to diversify regionally to continue our business and legacy into the future