



**MBMI**  
RESOURCES INC.



## Corporate Presentation

EMERGING NICKEL SUPPLIER

# Nickel

# Cautionary Statement

This presentation contains certain forward-looking estimates that involve substantial known and unknown risks and uncertainties, certain of which are beyond MBMI's control, including: the impact of general economic conditions in the areas in which the Company operates, civil unrest, industry conditions, changes in laws and regulations including the adoption of new environmental laws and regulations and changes in how they are interpreted and enforced, increased competition, the lack of availability of qualified personnel or management, fluctuations in commodity prices, foreign exchange or interest rates, stock market volatility and obtaining required approvals of regulatory authorities. In addition there are risks and uncertainties associated with mining operations, therefore MBMI's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking estimates and, accordingly, no assurances can be given that any of the events anticipated by the forward-looking estimates will or occur. All statements included in this presentation that address activities, events or developments that MBMI expects, believes or anticipates will or may occur in the future are forward-looking statements. These statements include future production rates, timeframes and costs to develop and construct facilities and are based on assumptions made by MBMI based on its experience, perception of historical trends, current conditions, expected future developments and other factors<sup>2</sup> it believes are appropriate in the circumstances.

# Company Overview

- MBMI (with its Philippine partners) hold interest in nine nickel properties in the Philippines covering over 22,000 hectares.
- Reinstating of Financial or Technical Assistance Agreement (FTAA) covering four (4) Palawan properties with Philippine Government
  - FTAA allows large-scale exploration, development and utilization of minerals on property for a term of 25 years (renewable for additional 25 years).
- From previous Small-Scale permits: excavation, stockpile and sale of nickel material from Alpha project to strategic international consumers.
  - Approximately 160,000 DMT (“Dry Metric Tonnes”) of nickel material sold with an average grade of 1.86% Ni and 18.5 % F
  - Approximately 45,000 DMT at 1.4% Ni and 19% Fe excavated and stockpiled in preparation for shipping
- Re-commencing exploration activity to expand delineated areas and confirm resources to support large-scale operation.
- Long-term strategy to partner with industry consumer to expand Direct Shipping Operations and include a downstream value-added processing facility in the Philippines.

# Direct Shipping Operation (DSO)



Alpha Excavation Site



Alpha Stockpile



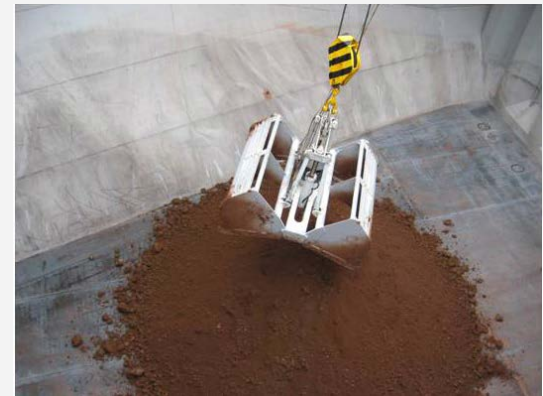
Stockpile Sorting and Loading



Loading on Transfer Barge

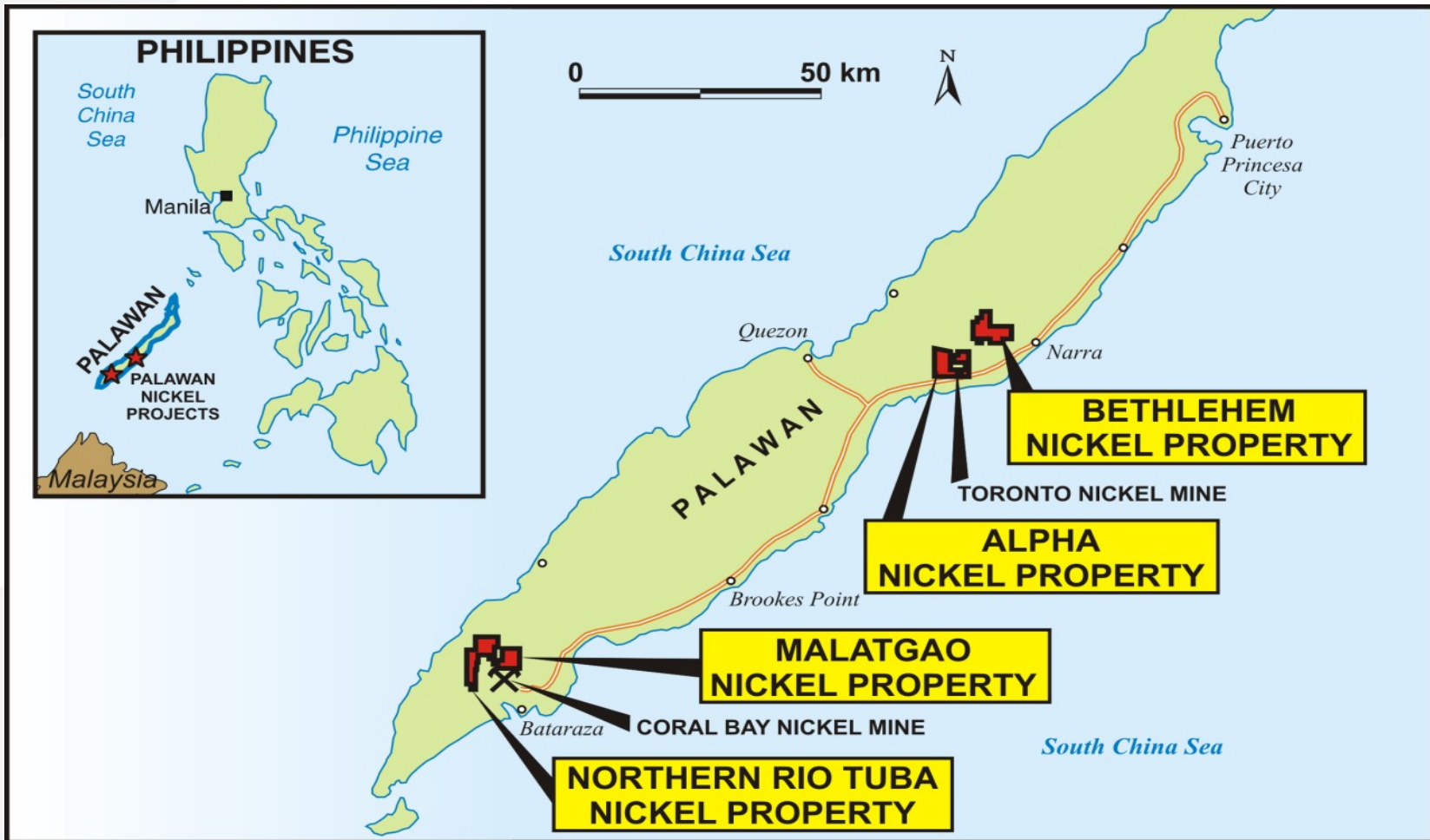


Barge to Bulk Ore Freighter

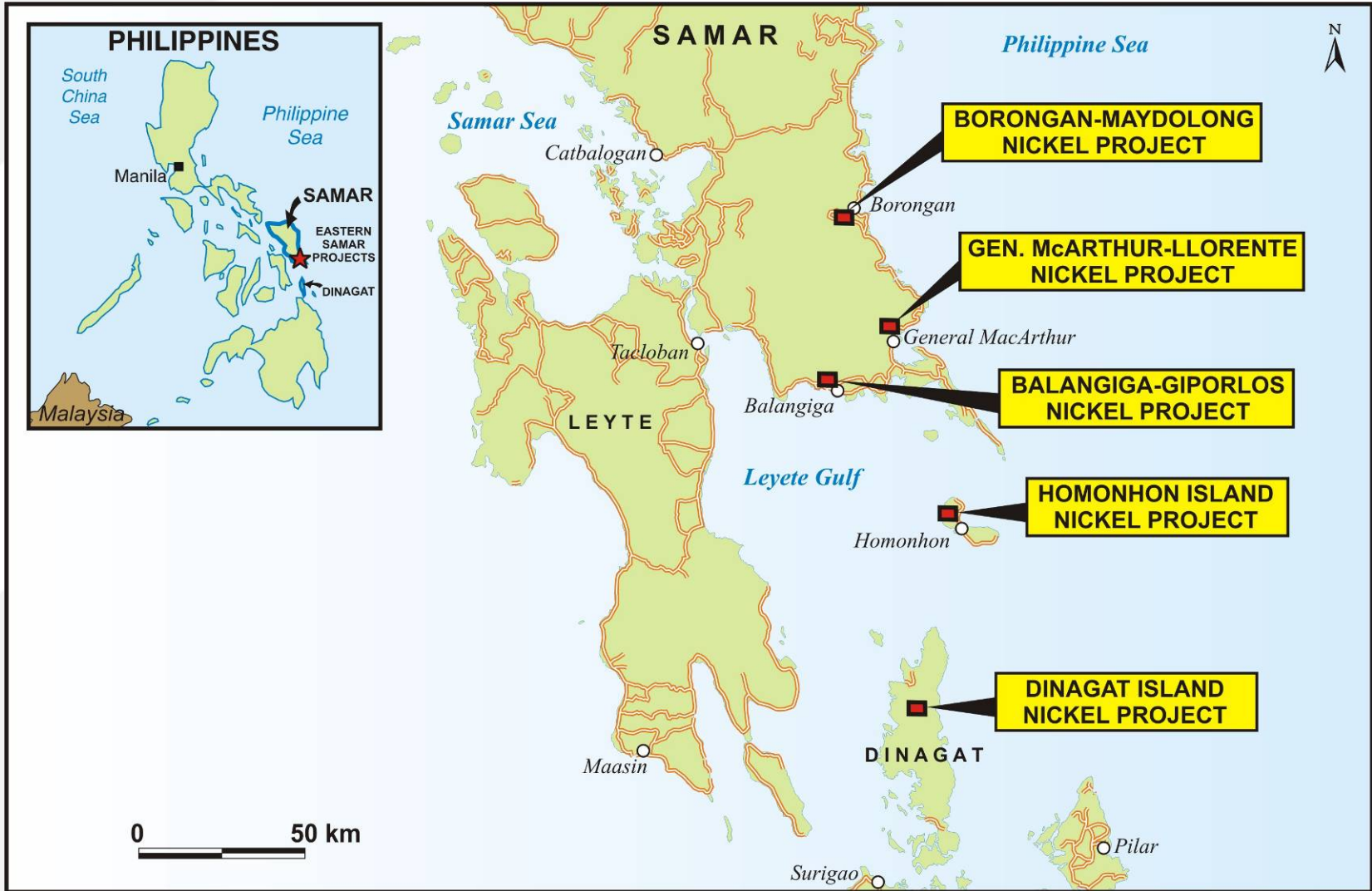


Loading on Freighter

# Palawan Philippine Properties



# Eastern Philippine Properties



# Alpha Property

- Located in the central region of Palawan; property size of 3,277 hectares.
- Reinstating of FTAA with Philippine Government for large-scale operations on property.
- History of operations:
  - Philippine partner granted Small-Scale Mining Operation (SSMO) permits previously.
  - Approx. 160,000 DMT of nickel material sold with an average grade of 1.86% Ni and 18.5 % Fe
- Coastal stockpile area with adjacent 265 metre pier for barge access.
  - Finished nickel material inventory of approx. 45,000 DMT at 1.49% Ni and 19% Fe excavated and stockpiled in preparation for shipping

# Alpha Property Cont'd

- Full infrastructure for operations: site offices, logistical support, staff accommodation, sample preparation / assay laboratory, screening and crushing facilities and a nursery for Environmental Impact Assessment rehabilitation purposes.
- Approval of Strategic Environmental Plan issued by the Palawan Council for Sustainable Development and receipt of Environmental Compliance certificate from the Department of Environment and Natural Resources (DENR).
- Re-commencing exploration activity to expand delineated areas and confirm resources to support large-scale operation.



# NI 43-101 Resource Estimate

- The Mineral Resource estimate is based only on nickel material contained in the 60 hectare SSMO permitted section of the 3,200 hectare Alpha property.

<b>DEPLETED MINERAL RESOURCES</b>				
	Tonnes	Nickel (Ni) %	Cobalt (Co) %	Iron (Fe) %
Measured	1,782,000	1.34	0.031	13.7
Indicated	646,000	1.22	0.039	17.6
<b>Total</b>	<b>2,428,000</b>	<b>1.31</b>	<b>0.033</b>	<b>14.7</b>
Inferred	293,000	1.23	0.044	19.1
The Mineral Resource was estimated as at 31 December, 2008 using a cut-off grade of 0.5% Nickel.				

NI43-101 Technical Report on the Alpha Nickel Project in Palawan Island, Philippines, completed for MBMI Resources Inc. by Pierre Fourie, Dexter Ferreira and Darryl Mapleson of Lower Quartile Solutions Inc. May, 2009.

Technical Report is available at [www.mbmiresources.com](http://www.mbmiresources.com).

Mineral resources which are not mineral reserves do not have demonstrated economic viability.

# NI 43-101 Resource Estimate Cont'd

<b>UNDEPLETED TOTAL INFERRED</b>						
Cut Off	Volume	Density	DMT	Nickel (Ni) %	Cobalt (Co) %	Iron (Fe) %
> 2.00	13,640	1.05	14,321	2.45	0.076	18.04
> 1.60	36,371	1.05	38,189	2.04	0.054	18.88
> 1.00	184,047	1.05	193,249	1.41	0.047	20.47
> 0.50	279,026	1.05	292,977	1.23	0.044	19.14

<b>UNDEPLETED TOTAL MEASURED AND INDICATED</b>						
Cut Off	Volume	Density	DMT	Nickel (Ni) %	Cobalt (Co) %	Iron (Fe) %
> 2.00	179,337	1.05	188,304	2.24	0.034	12.56
> 1.60	622,950	1.05	654,098	1.91	0.03	13.26
> 1.00	1,936,799	1.05	2,033,639	1.49	0.034	14.74
> 0.50	2,548,856	1.05	2,676,299	1.34	0.033	14.7

# Alpha in Action



**Alpha Excavation**



**Alpha Excavation**

# Alpha in Action



**Screening and Crushing**

**DSO Stockpile**



**Loading Freighter with  
DSO Material from Barge**

**Loading Barge with  
DSO Material from  
Stockpile**



# Bethlehem Property

- 3,402 hectares, adjacent to Alpha.
- Reinstating of FTAA with Philippine Government for large-scale operations.
- Exploration by a number of companies since the 1970's, including BHP Billiton's Queensland Nickel Pty Ltd. in 2001.
- NI 43-101 Initial Resource estimation currently in process.
- Drilling exploration program inventory results - 536 drill holes for 7,180 meters.
  - 450 holes contained mineralized intercepts with grades 1.5 - 2% + nickel.
  - Best hole assayed over 18 meters at 2.63% nickel.

# Dinagat Island Property

- MBMI has long-term Purchase Agreement for Mineral Materials produced from property.
- Philippine partner holds a Mineral Production Sharing Agreement (MPSA) and is at an advanced stage in the approval process for all required environmental permits to commence excavation.
- The project is located within the Philippine Government designated Surigao Mineral Reservation.
- MBMI will provide:
  - Financial & technical services, marketing & transaction services (with respect to the liquidation of the mineral products produced).
  - Pre-export financing for the project (secured by the nickel product stockpiles).
- Agreement term is for the life of the exploration, development, and utilization of the property.

# Other Projects

- Rio Tuba Properties (2)
  - Reinstating of FTAA with Philippine Government for large-scale operations
  - Malatgao and Northern Rio Tuba (collectively the Rio Tuba properties) cover an area in excess of 8,900 hectares on southern tip of Island province of Palawan.
  - Contiguous to Sumitomo Metal Mining Co. Ltd's Coral Bay High Pressure Acid Leach Ferro-nickel project which has mined and shipped nickel material for over twenty-five years
  
- Samar Properties
  - Four properties with a total area of 11,577 hectares located in the mineral reserve region of Samar, Philippines.
  - Have historic estimates, will be the subject of subsequent exploration programs.
  - Location and existent infrastructure in the project area would require upgrades to facilitate ground access.



# Community & Agricultural Development

- MBMI and Philippine partners fund and develop numerous community initiatives.
  - Tree and Seedling Nursery
    - cash crop seedlings
    - land management educational programs
    - supplements government regional vegetation program.
  - Direct employment of skilled and manual local labourers in Narra, Philippines.
  - Community infrastructure, roads, buildings and recreational facilities.



# Opportunity for Success

- MBMI Objective: To become a major supplier of high-grade nickel products to primary industrial consumers in Asia.
  - Factors contributing to opportunity:
    - Stainless steel requires Ferro-nickel (mainly produced from DSO).
    - DSO is nickel material with grades in excess of 1% nickel.
    - Rio Tuba, Philippines, DSO suspended as high-grade reserves exhausted and Coral Bay leaching plant put into operation.
    - Numerous other DSO properties in the Philippines are being exhausted.
    - Traditional sources of DSO material, such as New Caledonia and Indonesia limited by permits.

# Short-term Strategy

- Develop relations with strategic industry partner to secure long-term delivery contracts of raw and value-added nickel materials; interest in downstream processing facility.
- Expand delineated areas and update NI 43-101 resource estimate for Alpha and Bethlehem projects.
- Further develop Direct Shipping Operations to take advantage of current Asian stainless steel demand.
- Lock-in buyers to secure long-term “framework” supply agreements.
- Continue to acquire Philippine properties with high grade, near-surface nickel laterite mineralization.

# Long-term Strategy

- Install Ferro-nickel processing facility.
  - Similar to Coral Bay facility.
  - Value received for upgraded nickel greater than DSO.
  - Partner with end users/consumers to construct processing facility.
  - Nickel material feed from MBMI properties.
  - Cap-ex for 30-50,000 tpy contained nickel facility ~ USD\$100MM+.



Coral Bay High Pressure Acid Leach  
Ferro-nickel Facility

# Corporate Management

- **Joseph S.C. Chan** (FCA(UK), FCPA(HK), CPA CGA (Canada)) - President, Interim Chief Executive Officer & Director
- **Eric K.H. Chan** (CPA CA (Canada)) - Chief Financial Officer & Director

# Board of Directors

- **Joseph S.C. Chan**
- **Eric K.H. Chan**
- **Kelly Kim Weng Tong**
- **Vivian Yan**
- **Charlie Kuo** - Legal Counsel

# Philippine Management

- **Isidro A. Consunji** - Chairman of MBMI Philippines
- **Manuel Agcaoili** (Metallurgical Engineer) - President, Narra Nickel

# Corporate Summary (at December 2019)

■ TSX-Venture	<b>NEX: MBR.H</b>
■ Current Share Price	\$0.13
■ 52-Week High/Low	\$0.32 / \$0.04
■ Market Cap	~\$516,847
■ Share Capitalization:	
• Shares	3,975,693
• Warrants	0
• Options	0
• Convertible Debenture (Principle)	800,000
• Convertible Debenture (Warrants)	0
• Fully Diluted	3,975,693



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