



**MANTLE**  
MATERIALS GROUP



## 2023 NOI - Sale Solicitation Process



- Mantle Materials Group, Ltd. (“**Mantle**” of the “**Company**”) has filed a Notice of Intention to Make a Proposal (“**NOI**”) on July 13, 2023, pursuant to section 50.4(1) of the Bankruptcy and Insolvency Act.
- Mantle is launching a sale and solicitation process (the “**SSP**”) to solicit interest in, and opportunities for, a sale of, its pit registrations and mining lease rights (the “**Opportunity**”).
- The timeline for the SISP and contact information for the Opportunity are set out below. Additional information is available at <http://cfcanada.fticonsulting.com/mantle/> and access to a virtual data room is available to parties executing an NDA.

### Timeline

September 25, 2023      Data Room Open

October 25, 2023      Bid Deadline

### Contact Information

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President/ COO

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587-991-8440

Jason Mercier  
Business Development Manager

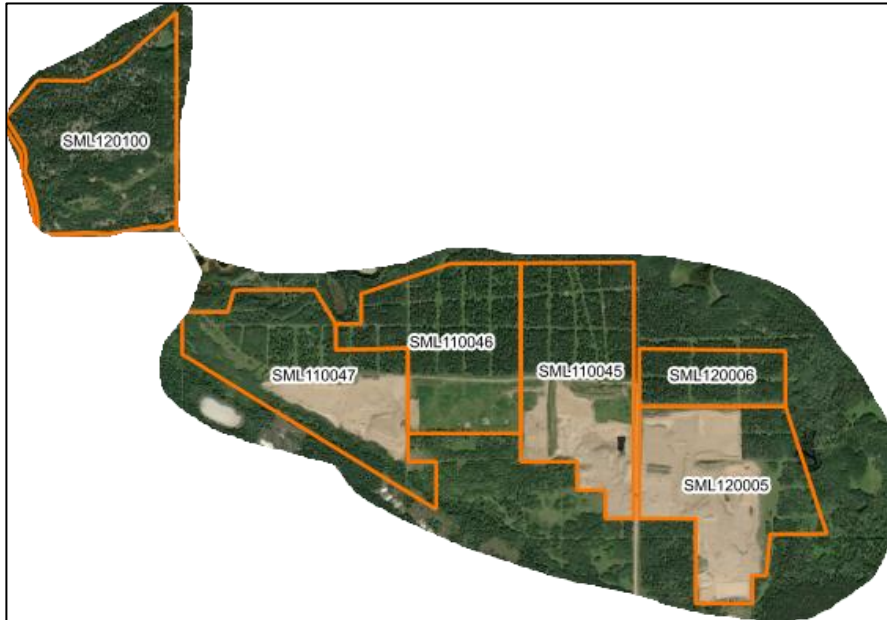
[jason.mercier@mantlegroup.ca](mailto:jason.mercier@mantlegroup.ca)  
780-207-0960



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# Summary of Operating Pits

<https://goo.gl/maps/WAMRtRp7dok683Pt8>



## ESTIMATED RESERVES

(As of Sept 1, 2023)

4,785,160 Mt in Opened Pits

2,440,000 Mt in Unopened Pit

**Est. Life of Pit Gross Revenue: \$ 32.5 M<sup>1</sup>**

<sup>1</sup> 1,806290 Mt Net Reserves (after factoring in mining and processing loss estimates) x \$18.00 / Mt of finished product

## FINISHED INVENTORY

As of Sept 1, 2023

Des 2 Class 25 ~ 8,000 Mt

Des 4 Class 40 ~ 5,600 Mt

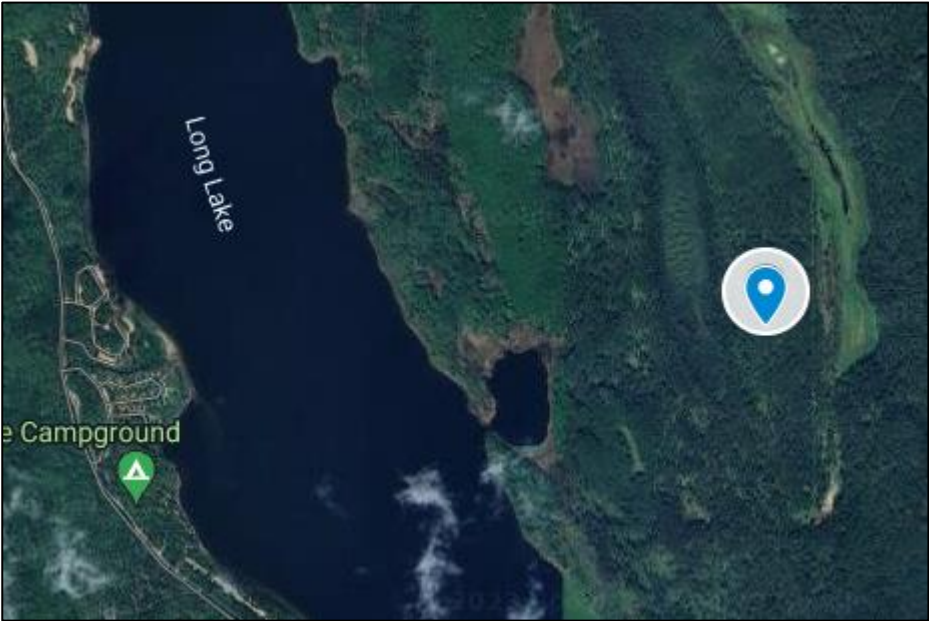
Des 6 Class 80 ~ 5,300 Mt

**Estimated FMV \$340,000<sup>1</sup>**

<sup>1</sup> Based on Average Selling Price FOB Pit past 12 months

Pit Common Name	Public Lands		Gross Estimated Reserves (Tonne)
	Disposition # or Registration #	Primary Market Service	
JLG 5	SML 110025	Smoky Lake	772,200
JLG 6	SML 110026	Smoky Lake	752,400
JLG 7	SML 110045	Smoky Lake	236,880
JLG 8	SML 110046	Smoky Lake	747,100
JLG 9	SML 110047	Smoky Lake	1,372,180
JLG 10	SML 120005	Smoky Lake	904,400
JLG 11	SML 120006	Smoky Lake	-
JLG 12	SML 120100	Smoky Lake	2,440,000

<https://goo.gl/maps/vPX5QPDL9iGk1HiS6>



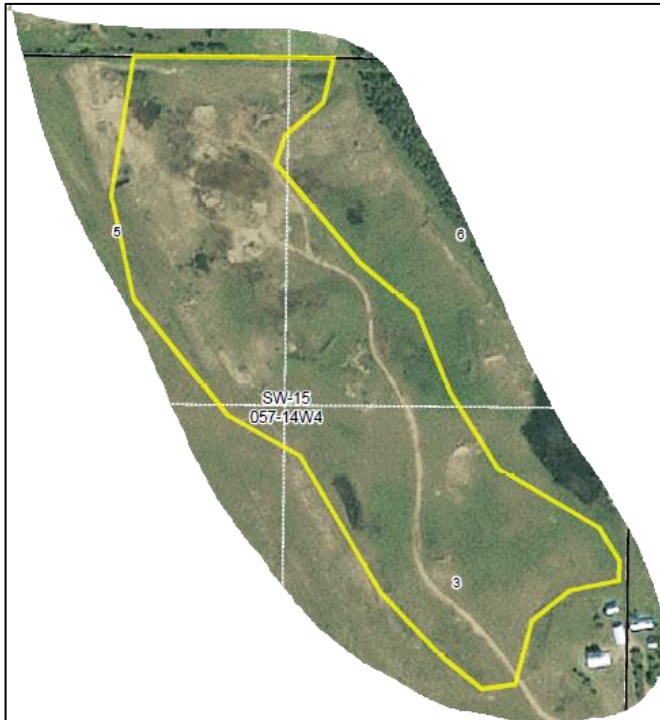
**ESTIMATED RESERVES**  
*(As of Sept 1, 2023)*

2,756,406 Mt in Unopened Pit  
**Est. Life of Pit Gross Revenue: \$ 29.8 M<sup>1</sup>**

<sup>1</sup> 1,6538,43 Mt net reserves (after factoring in mining and processing loss estimates) x \$ 18.00 / Mt of finished product

		Public Lands			
		Disposition # or		Gross Estimated	
Pit Common Name	Registration #	Primary Market Serve	Reserves (Tonne)	Status	
JLG 4	SML100085	Thorhild	2,756,406	Not opened	

<https://goo.gl/maps/onewyTLVycBndrQ2A>



**ESTIMATED RESERVES**  
*(As of Sept 1, 2023)*

784,560 Mt in Opened Pits  
**Est. Life of Pit Gross Revenue: \$ 8.5 M<sup>1</sup>**

<sup>1</sup> 470,736 Mt net reserves (after factoring in mining and processing loss estimates) x \$18.00 / Mt of finished product

Pit Common Name	Registration #	Lease Holder	Primary Market Service	Gross Estimated Reserves (Tonne)
Andrychuk	n/a	Mantle Materials Group	Fort Saskatchewan	784,560

<https://goo.gl/maps/632ELbBwAuYTAjEW9>



**ESTIMATED RESERVES**  
*(As of Sept 1, 2023)*

4,755,104 Mt in Opened Pits  
**Est. Life of Pit Gross Revenue: \$ 42.8 M<sup>1</sup>**

<sup>1</sup> 2,377,552 Mt net reserves (after factoring in mining and processing loss estimates) x \$18.00 / Mt of finished product

**FINISHED INVENTORY**  
*As of Sept 1, 2023*

Des 4 Class 20 ~ 4,900 Mt  
**Estimated FMV \$88,200<sup>1</sup>**

<sup>1</sup> Based on Average Selling Price FOB Pit past 12 months

Pit Common Name	Public Lands	Disposition # or	Gross Estimated	Status
	Registration #	Primary Market Serve	Reserves (Tonne)	
Shankowski	308161-00-00	Elk Point	4,755,104	Open

<https://goo.gl/maps/WAMRtRp7dok683Pt8>



## **ESTIMATED RESERVES**

*(As of Sept 1, 2023)*

2,143,128 Mt in Opened Pits

**Est. Life of Pit Gross Revenue: \$ 25.1 M<sup>1</sup>**

<sup>1</sup> 1,393,033 Mt net reserves (after factoring in mining and processing loss estimates) x \$18.00 / Mt of finished product

## **FINISHED INVENTORY**

*As of Sept 1, 2023*

Des 4 Class 20 ~ 21,000 Mt

Des 2 Class 40 ~ 18,700 Mt

Des 6 Class 80 ~ 22,200 Mt

Class 1 Rip Rap ~ 965 Mt

4" x 8" Gabion ~ 300 Mt

**Estimated FMV \$1,145,825<sup>1</sup>**

<sup>1</sup> Based on Average Selling Price FOB Pit past 12 months

Pit Common Name	Registration #	Primary Market Service	Reserves (Tonne)	Status
Havener	17395-01-00	Elk Point	2,143,128	Open