

# BANIO POTASH PROJECT

Project Presentation – March 2023



**MILLENNIAL**  
P O T A S H

TSX-V: MLP | OTCQB: BMGCF | Frankfurt: A3DXEK

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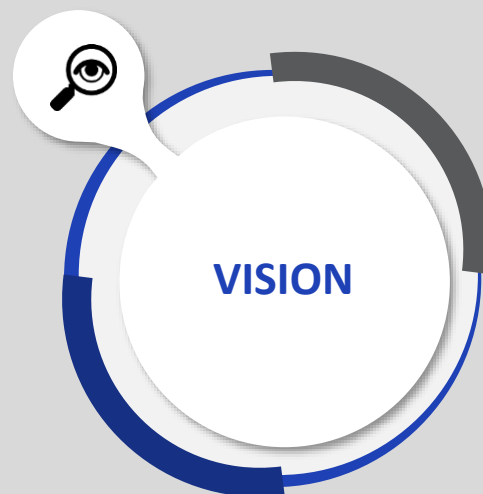
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The technical information contained in this presentation has been reviewed and approved by Peter J. MacLean, Ph.D., P.Geo, Director of the Company and a Qualified Person as that term is defined in National Instrument 43-101.

# OUR VISION AND STRATEGY



Potash – Food security,  
traditional supply source  
constrained

Develop quality potash assets with  
low-cost structure and good  
infrastructure

Strong team to build the  
project: right industry, right  
country, right project

# FAST TRACKING THE DEVELOPMENT OF SOLUTION MINING POTASH PROJECT – KEY SUCCESS FACTORS



## 100% Ownership Acquisition

- Millennial Potash is acquiring up to 100% of the Banio Potash Project in Gabon through staged payments and exploration work



## Large Potash – Bearing Basin with Drilling

- Significant historic drilling intersected significant potash-rich horizons from 230m to 520m depths
- Continuous carnallite and sylvinite seams – 1.7m to 12.2m thick
- Significant upside potential



## Strategically Located with Good Infrastructure

- Project located in the well-known potash-bearing basin in business-friendly Gabon
- Proximity to largest potash importing nations
- Good infrastructure
- Exploration Camp, drill rigs, drill core on site



## Solid Track Record of Management & Board

- Experienced in potash and other large mining projects, with a track record of multiple M&A exits
- Developed and exited two large potash projects in Africa and North America



## Positive Dynamic in the Potash Sector

- Significant supply constraints due to geopolitical risks
- Solid demand for fertilizers including potash



## Development Plan - Major Milestones

- Initial drill program/ resource estimate - H1 2023
- Seismic survey, lab testwork, drilling and resource estimate - H2 2023
- Preliminary Economic Assessment – H2 2023
- Additional drilling, ESIA, Feasibility Study start - H1 2024
- Trial solution mining cavern and preliminary engineering - H2 2024

# RIGHT MANAGEMENT TEAM – REPLICATING PAST SUCCESS

## Farhad Abasov, MBA Chairman, Director

- Mr. Abasov has built and sold multiple resource companies: President and CEO, Millennial Lithium sold to Lithium Americas for \$490M;
- President and CEO, Allana Potash Corp. sold to Israel Chemicals Ltd. for \$170M
- A co-founder of Potash One sold to K+S for \$430M
- Senior VP of Energy Metals sold to Uranium One for \$1.8B.
- Raised over \$500 million for public and private companies in energy and mining sectors

## Jason Wilkinson M.Sc. Chief Executive Officer

- Mining and exploration professional with 25 years experience across a range of commodities
- Mr. Wilkinson was the past Chief Operating Officer for South Harz Potash directing efforts at their German potash project.
- Previously in-country MD for Allana Potash Corp based in Ethiopia responsible for the exploration drill-out and feasibility study work and facilitated transfer to Israel Chemicals Ltd.

## Graham Harris, B.A. Senior VP, Capital Markets, Director

- Mr. Harris was the founder, Chair and Director of Millennial Lithium Corp. which was recently acquired by Lithium Americas for \$490M
- Has over 40 years' experience in the finance industry, including as a senior VP of Canaccord Genuity Corp. (1999-2004) and senior VP and partner of Yorkton Securities (1989-1999)
- Directly raised over \$400 million in development and venture capital for public and private companies
- A founder of Cap-Ex Iron Ore Ltd., a founding director of M2 Cobalt Corp- that recently merged with ASX listed Jervois Mining Ltd.

## Peter J. MacLean, Ph.D., P. Geo Director

- Over 30 years of exploration and development experience in North America, South America and Africa.
- Dr. MacLean was recently SVP, Technical Services for Millennial Lithium Corp.
- Previously SVP, Exploration, for Allana Potash Corp.
- Extensive experience on base metal and precious metal projects throughout the Americas and is a professional geoscientist (P. Geo)

## Rick Lacroix, B.Sc. Director

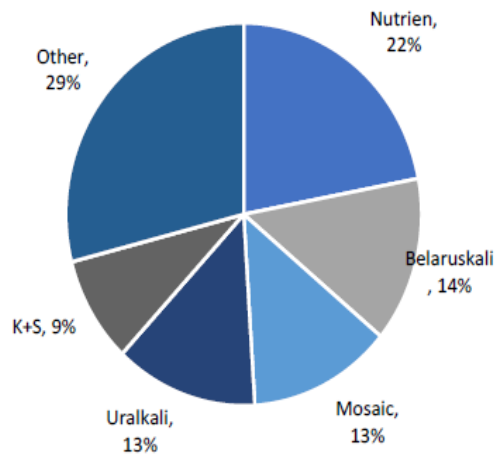
- Mr. Lacroix SVP of Saskatchewan (PCS) and as a Director of Canpotex, the overseas marketing arm for Canadian potash producers.
- Lacroix served as a Director for Allana Potash Corp. and was involved in the Company's feasibility study on its Danakhil Potash Project.
- Mr. Lacroix also served on the Board of Millennial Lithium Corp. and assisted in the acquisition of Millennial by Lithium Americas for \$490M in 2022. Mr. Lacroix has a B.Sc. in electrical engineering from the University of Saskatchewan.

## Dr. Mark Stauffer Ph.D. , P.Ag. Director

- Dr. Stauffer is the former President of the Potash and Phosphate Institute of Canada ("PPIC"), and former Senior Vice President of International Programs, at the Potash and Phosphate Institute ("PPI"), now the International Plant Nutrition Institute.
- Also, past Director of Migao Corporatio, a past Chairman of Allana Potash Corp. and past Director of Gensource Potash Corp.
- Dr. Stauffer obtained his B.Sc. (Agriculture) and M.Sc. from the University of Guelph, his Ph.D. in Agronomy from the Virginia Polytechnic Institute & State University.

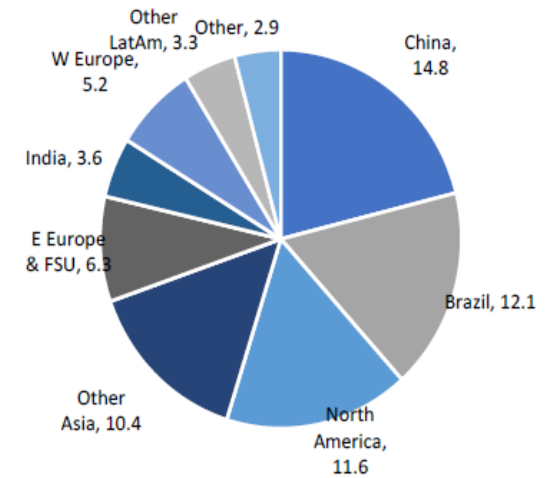
# POSITIVE INDUSTRY DYNAMICS – DEMAND TO CONTINUE

Market share b/n major potash producers



Source: Bloomberg

MOP demand breakdown (~70mt KCl, 2021e)



Source: Mosaic

Sanctions against Russia and Belarus decreases global annual MOP capacity to approx. 55M tonnes while demand is approx. 73M tonnes

Demand is expected to increase to approx. 90M tonnes by 2030 due to population growth where the increase in affluence in developing nations will lead to higher quality food products

# MILLENNIAL POTASH – IN THE PROVEN POTASH BASIN

The Millennial Potash Project 1,238 km<sup>2</sup> and is located approx. 450 km south of Libreville along the Atlantic coast of Gabon

Congo Basin is a proven potash basin with numerous projects in the Republic of Congo (ROC)

Access via several roads to Mayumba and waterways provide alternative access to the project

Mayumba is a small port city approx. 50 km north of the main project area

Banio is located on the seaward side of a long lagoon which extends from Mayumba in the north to the border with ROC



# MILLENNIAL POTASH PROJECT – GABON, SOLID JURISDICTION



Stable country with low sovereign risk, 3<sup>rd</sup> highest per capita GDP in Africa; joined the British Commonwealth (June 2022)

Transparent mining jurisdiction, proactive in diversification from mainstay oil and gas industries

Recently revised investor-friendly mining law

Major global companies such as Fortescue, Eramet, Total, Shell developing projects in the country

Excellent sea transport links



# MILLENNIAL POTASH PROJECT- LOCAL INFRASTRUCTURE



Exploration camp for 50 people, power generation, and air conditioned accommodations

All drill core at site in air conditioned storage, drill equipment also on site

Road construction and drill site preparation for next drill holes complete allowing vehicle access and rapid start-up

Satellite communications in place with reliable service

Local skilled labour available in nearby Mayumba



# MILLENNIAL POTASH PROJECT – PAST EXPLORATION



Past oil and gas exploration in the Mayumba area - indicating the extension of the Congo Basin north into Gabon

Down hole geophysical surveys, seismic studies in the region indicated flat-lying stratigraphy and correlatability with potash-bearing units in ROC



# MILLENNIAL POTASH PROJECT – PAST EXPLORATION

Previous operator completed 3 potash core drillholes in 2017 at the Alpha Target in the central part of the license

Potash at Alpha is fairly shallow, intersected from 230m to 520m depth

Drilling defined 5 potash cycles in the target evaporite stratigraphy comprised of thick carnallite and higher grade sylvinite beds



# MILLENNIAL POTASH PROJECT – PAST DRILL RESULTS\*

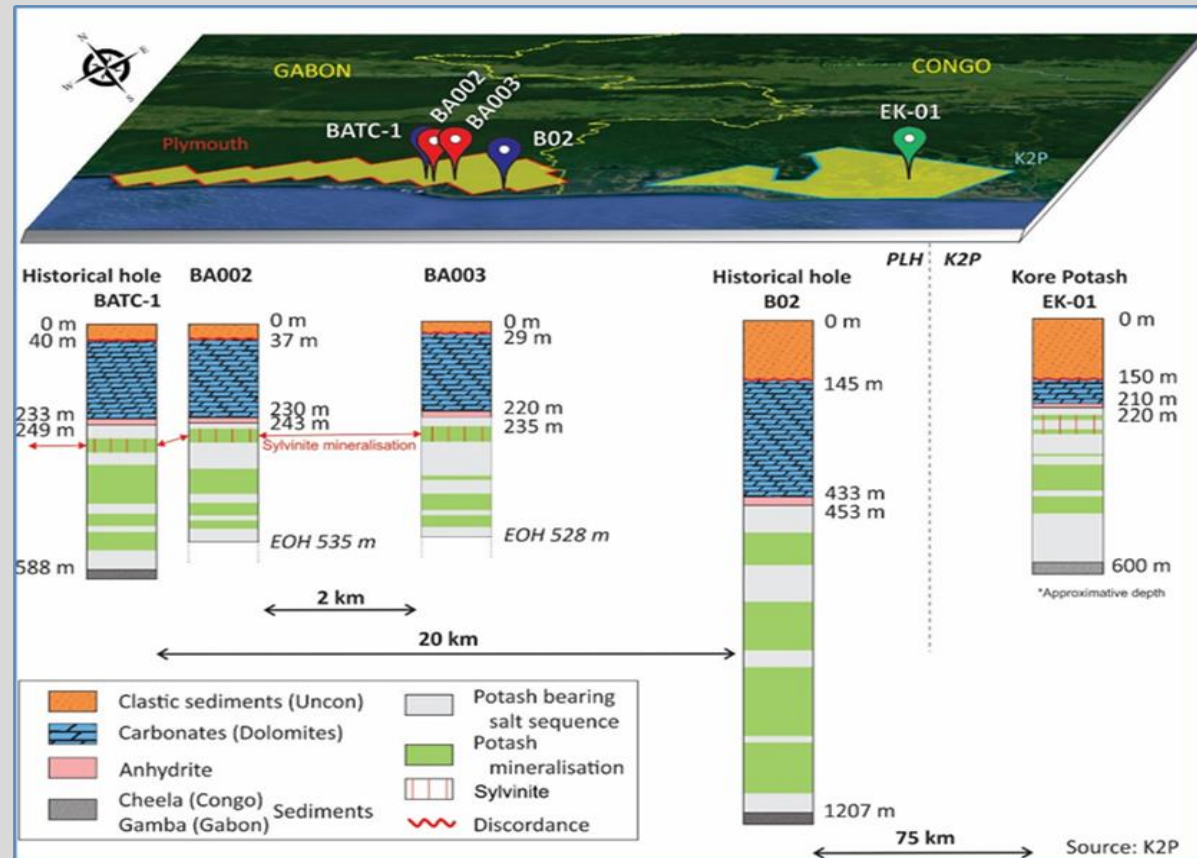
## \* BA-002 returned :

- 1.9m at 29.5% KCl from 284.4m sylvinite,
- 1.4m at 34.9% KCl from 281.0m sylvinite,
- 1.0m at 29.7% KCl from 263.9m sylvinite,
- 2.6m at 32.9% KCl from 324.6m sylvinite
- 7.2m at 18.8% KCl from 409.7m, incl. 4.4m at 21.4% KCl from 409.7m carnallite, and
- 28.8m at 16.1% KCl from 438.7m carnallite

## \* BA-003 returned :

- 1.7m at 30.0% KCl from 237.8m sylvinite,
- 1.0m at 29.7% KCl from 264.6m sylvinite,
- 3.9m at 21.2% KCl from 430.26m carnallite,
- 11.8m at 16.0% KCl from 456.98m carnallite,
- 13.3m at 18.2% KCl from 471.15m carnallite, and
- 6.4m at 16.0% KCl from 500.61m carnallite

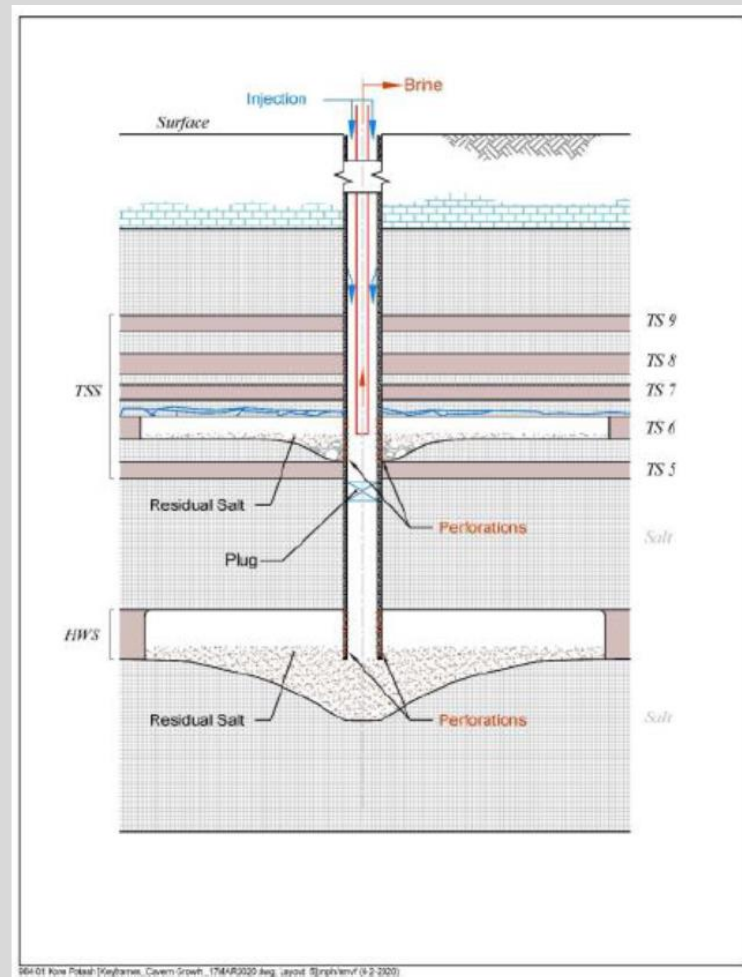
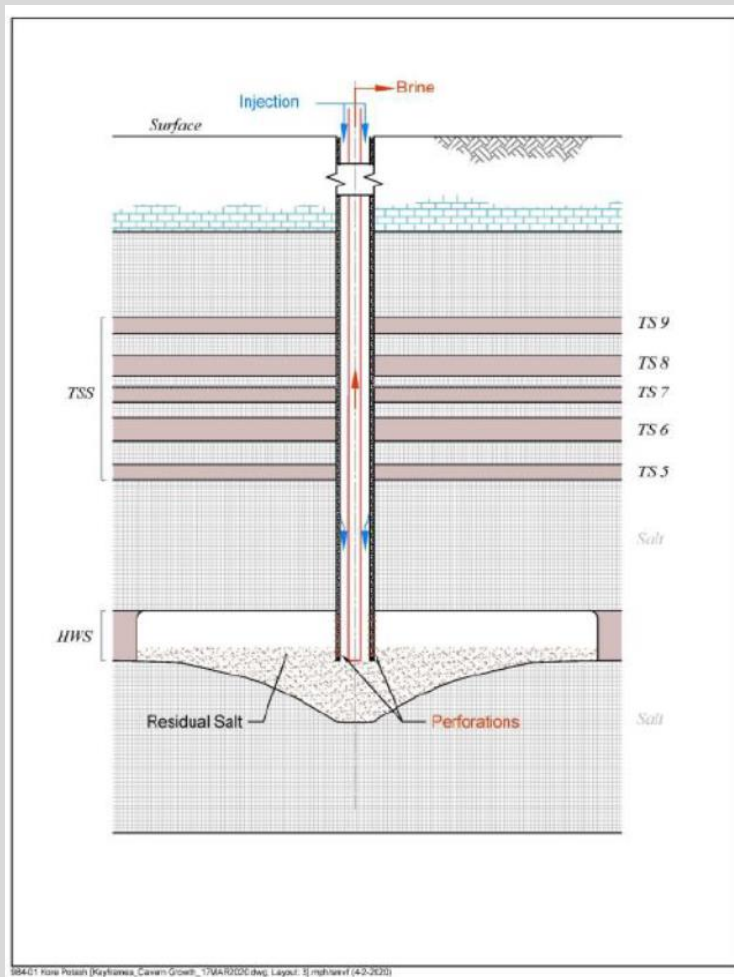
\*Plymouth Minerals Ltd (previous operator). press release Aug. 15, 2017



Previously drilled holes in red at Banio. Good correlation of potash cycles between holes BA002 and BA003 and with oil/gas holes BATC-1 and B02 located 20 km south within the licence. Potash cycles can be correlated with the potash drillholes in neighbouring ROC

No qualified person has verified for the Company data disclosed publicly by the previous operator

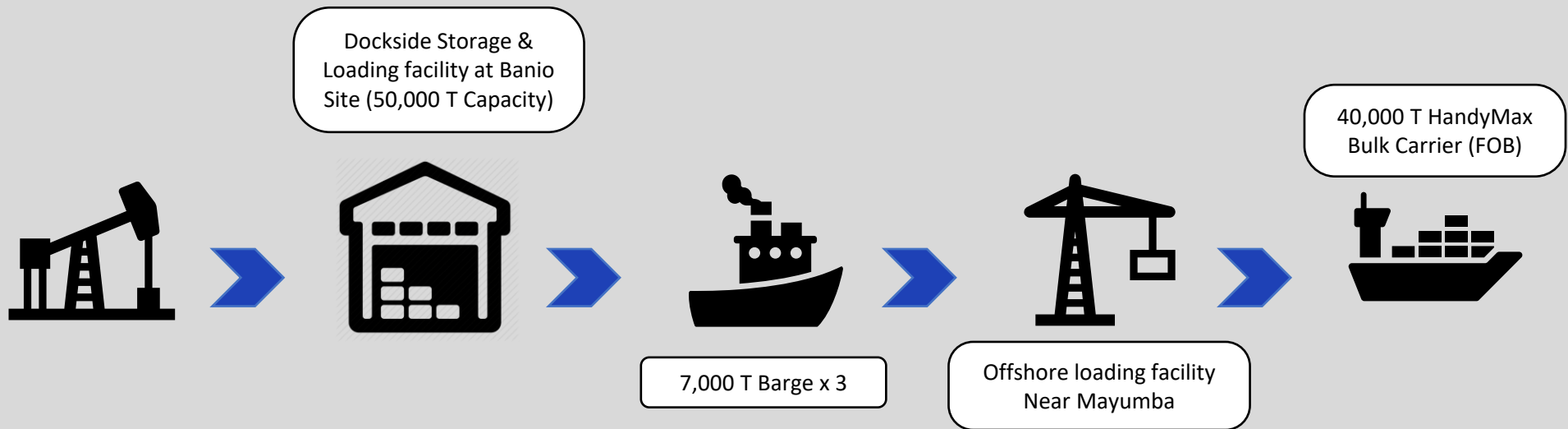
# GABON POTASH BASIN – TYPICAL SOLUTION MINING



Solution mining potential; several potash-bearing layers can be exploited using single well injection/extraction. Solution mining typically has lower CAPEX than conventional U/G mining and can be carried out in stages with a modular approach

# MILLENNIAL POTASH PROJECT POTENTIAL PROCESSING PATH

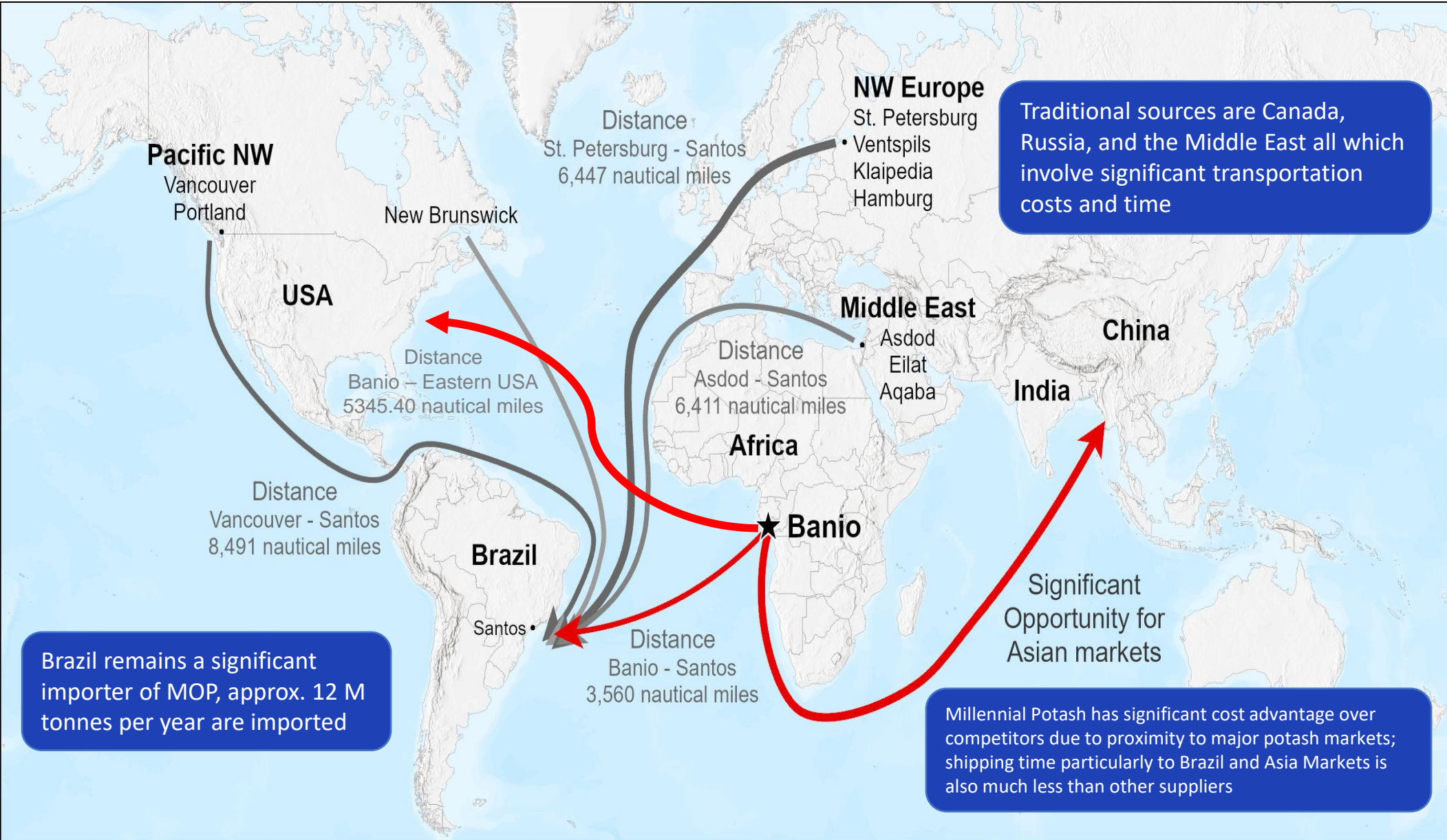
Utilize traditional processes, then optimize and scale-up modularly



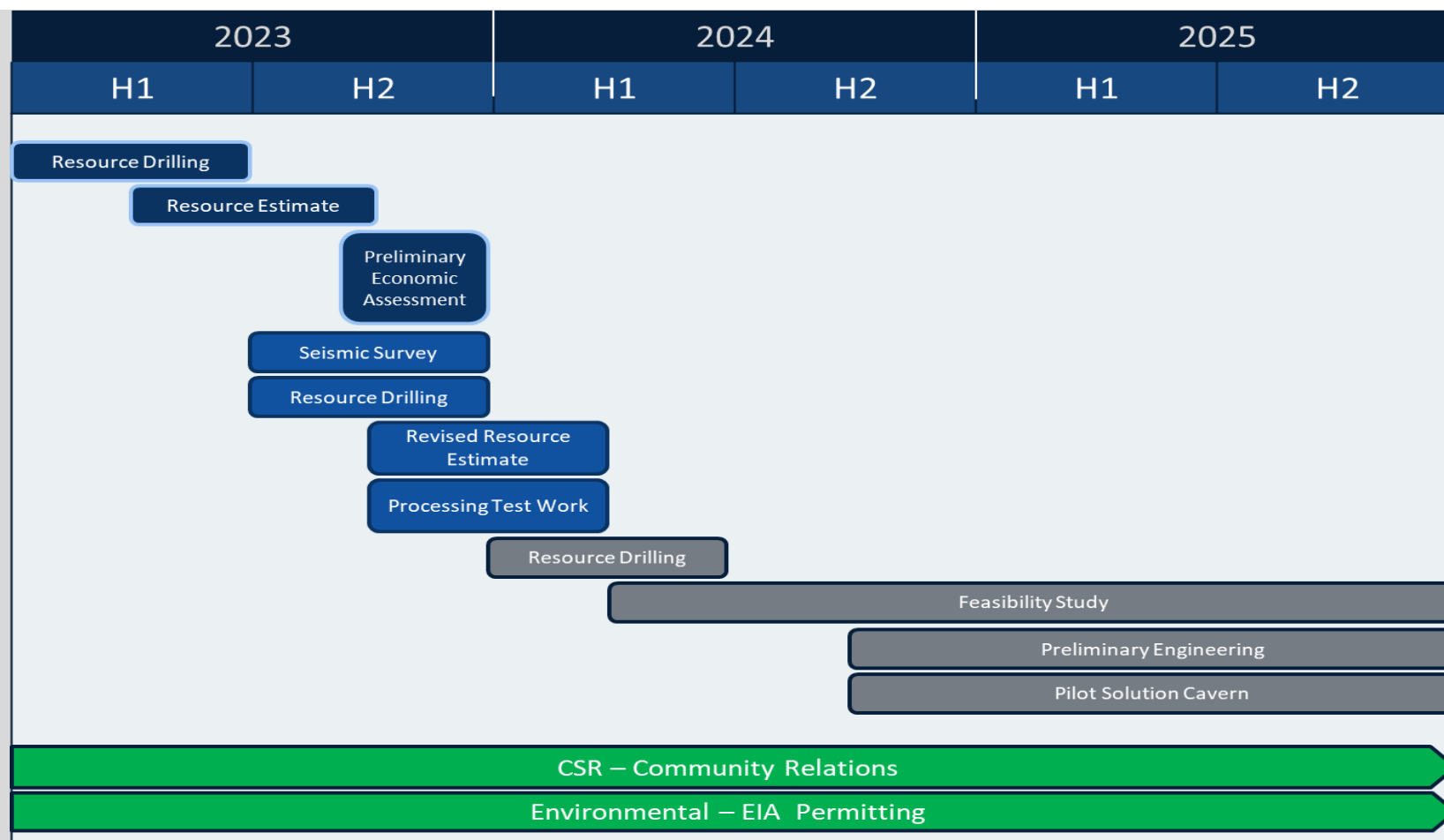
Potential processing route includes solution mining coupled with crystallizers and finally drying and compaction to produce MOP product

Barge transport down lagoon to Mayumba and to an offshore mooring point to load 40,000 T HandyMax bulk carriers

# MILLENNIAL POTASH PROJECT- POTASH MARKETS



# MILLENNIAL POTASH PROJECT – PATH FORWARD



Initial Phase 2 exploration program to be expedited as drill equipment is on site and camp infrastructure in place for rapid start-up

Phase 3 drilling to be followed by updated mineral resource estimate and continued permitting

Upon completion of the MRE, Phase 4 exploration will follow and include a resource update, technical studies and initiation of a Feasibility Study in H1, 2024.



# MILLENNIAL POTASH CAPITAL STRUCTURE

TSX-V: MLP | OTCQB: BMGCF | Frankfurt: A3DXEK

<b>Millennial Potash Corp.</b>			
<b>Share Capital Structure - March 7 2023</b>			
<b>Board and Management Ownership</b>			
		Approx. 40%	
	Price	Shares	Cash
<b>Issued and Outstanding Common Shares</b>		46,245,500	\$5,500,000.00
<b>Warrants</b>			
<b>Warrants Expiring on Aug 12, 2023</b>	\$0.60	6,250,000	
<b>Warrants Expiring on Feb 28, 2025</b>	\$0.75	3,591,500	
		<b>Fully Diluted</b>	<b>59,569,500</b>

# MILLENNIAL POTASH PROJECT – INVESTMENT OPPORTUNITY

**Solid early-stage potash project** with historic drilling and potential to expand

**Potential solution mining** method and amenable to modular expansion decreasing initial CAPEX

**Ideally located** closer to Brazil than current suppliers supporting cost and time savings

**Gabon** Situated in mining and development-friendly Gabon in the proven potash basin

**Ideal time** to invest in the potash sector as global supplies constrained due to the disruption and removal Russian and Belarus suppliers from the global markets

**STRONG MANAGEMENT TEAM TO EXECUTE ON THE PROGRAM**

# CONTACT INFO

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