Renforth Resources
Battery Metals backed with Gold

CSE: RFR
OTCQB: RFHRF

August 2022
Quebec’s Newest Battery Metals Discovery
Surface Nickel, Cobalt, PGEs, Copper and Zinc, lithium targets
330 km² Property, Multiple Mineralized Occurrences
Canada “has similar rich natural resources as Russia -- with the difference that it is a reliable democracy,” Scholz told reporters.

“By 2030, nickel is facing the largest absolute demand increase... High nickel Li-ion batteries require far more nickel than even lithium... almost seven times more nickel than lithium by weight”

China depends on overseas sources for 93% of its nickel, 98% of its cobalt, and 65% of its lithium, said Hu Changping, Deputy Secretary General of the China Nonferrous Metals Industry Association. “The self-sufficiency rate of nickel, cobalt, lithium and other mineral resources is relatively low,” Hu told the Antaike China battery metals conference in Dezhou city in Shandong province.

“...the White House has adopted an interpretation of military-sharing agreements from the 1950s and 1960s to state Canadian companies are “domestic” sources, opening the door for that country’s mining projects to qualify for U.S. financing under the law.

Advocates for a stronger and more secure U.S. supply chain for electric vehicles say Canada could be a valuable ally in Biden’s mining-for-climate strategy.

Part of the reason for that is a difficult reality: The U.S. may not have the geologic potential to make an electric vehicle battery.”

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1 German Chancellor Scholz Aug 22 regarding Germany/Canada battery metals cooperation agreement signed
2 E&E News, Greenwire 08/23/2022 01:41 PM EDT
3 International Energy Agency “Global Supply Chains of EV-Batteries” page 49, July 2022
4 Reuters Aug 26 2022 8:10am
Fantastic Logistics NW Quebec
Proven Mineralization with First Mover Advantage
Clean Energy Solution

-Large land position in the under explored Pontiac geological province, south of the Cadillac Break
-Beside Canada’s largest open pit gold mine in a mature mining camp
-Quebec is a secure, friendly, Top 10 in the world mining jurisdiction
-Road Access via local and national roads reduces carbon footprint
-Hydro Electric Power Lines on property, green and cheap electricity, reduces carbon footprint
-Largest Property Holder in the Cadillac Pontiac Lithium Battery Camp with proven surface polymetallic battery mineralization
->4000 claims staked in 6 months within the camp for exploration
-Canada’s only copper/nickel smelter 1 hour away, Glencore’s Horne Smelter
-Excellent First Nation relationship
-Entire property uninhabited
Large Scale Mineralized Systems
Sulphide Nickel Polymetallic Mineralization, 2 structures, total length ~29km
Surface Metals means cost effective open pit potential

-Initial, limited drilling indicates widths of 125 m wide within the 2.2 km length drilled.
-Summer 2022 a second mineralized band ~75m north of the Victoria West main body was found.
-Mineralization currently large scale low grade nickel sulphide rich polymetallic mineralization (consistent .25% Ni plus other metals).
-Higher grade Ni drilled includes 3.46% Ni and 491ppm Cobalt over 1.5m at 196.5m gives grade increase with depth potential.

Focus is on Victoria West, drilling off the 6km between the road and western border to arrive at the first mineral resource in this new district.
Location, Location, Location
A golden rule delivering economic and ESG advantage for Renforth’s Surimeau Nickel Discovery

The nickel value chain is placing high importance on security of supply as well as provenance and traceability...The carbon-equivalent footprint of a typical integrated sulphide operation is between one-fifth and one-quarter of the NPI-to-matte route to battery acceptable material.¹

"Manufacturing bottlenecks, serious though they are, look manageable next to those at the mining end of the battery value chain. Take nickel. Thanks to a production jump in Indonesia, which accounts for 37% of global output, the market seems well supplied. However, Indonesian nickel is not the high-grade sort usable in batteries. It can be made into battery compatible stuff, but that means smelting it twice, which emits three times more carbon than refining higher-grade ores from places like Canada..."²

Working through ongoing U.S. Government initiatives and with allies to secure reliable domestic and foreign sources for critical minerals is as vital as ultimately replacing these materials in the lithium-battery supply chain. New or expanded production must be held to modern standards for environmental protection, best-practice labour conditions and rigorous community consultation, including with tribal nations through government-to-government collaboration, while recognizing the economic costs of waste treatment and processing.²

¹BHP’s economic and commodity outlook Financial Year 2022
²Executive Summary National Blueprint for Lithium Batteries 2021-2031 U.S. Department of Energy
³The Economist August 20-26 2022 pages 58-59
Lithium Potential at Surimeau

Premier Prospective Land Position

Limited Exploration to date in a Fertile Setting

-Renforth is the best positioned explorer in the new Cadillac-Pontiac Lithium camp
-The Decelles Batholith is a fertile source for spodumene (lithium)
-The Decelles Batholith intrusive has a 10km area of influence for lithium bearing pegmatite enrichment, RFR has the largest land position in this zone
-Renforth has only carried out initial exploration over a small portion of the ground over 15 field days
-Several pegmatites were discovered and initially sampled, results are above background but low grade (to date) lithium
-Numerous areas still to explore in a fertile setting
Backed by GOLD

Renforth’s development of Quebec’s newest battery metals district is financially assured by a gold deposit

-Renforth wholly owns the Parbec Gold deposit in NW Quebec
-In a similar geological setting to, and on strike to, the Canadian Malartic Mine, Canada’s largest open pit gold mine, which is depleting ounces
-15,000m of new drilling, and 13,000m of historic data available for new Mineral Resource Estimate
-Parbec is a surface open pit gold deposit which has been extended deeper under the pits in recent drilling, open to depth and on the remainder of on-property strike
-Parbec is geologically and mineralogy simple, easily mined
-Limited grind and cyanide leach testing indicated recovered grades better than assayed grades, there is a known nugget effect with free gold in the mineralized system
-The property is in good standing for a significant period of time

-Renforth wholly owns the Nixon-Bartleman Property west of Timmins, Ontario
-Nuggety gold in quartz veining sampled over 500m in strike on surface, with a second mineralized horizon, located on mining patents, surrounded by staked claims
-In good standing for several years

-Renforth funded the discovery of Surimeau through an asset sale
-The development of a resource will be significantly funded through the sale of assets and investments when appropriate
Investment Rationale

- Timing - the development of the Surimeau battery metals asset is occurring at the beginning of a period of significant and sustained demand for battery metals within North America which uphold ESG values.

- Prior Management Success - RFR’s management previously developed and sold an asset to fund the Surimeau acquisition and discovery.

- Superior Logistical Advantage - Quebec boasts the cheapest electricity in Canada, 98% hydroelectric generated, Surimeau has those power lines crossing the property, with road access and nearby cross country rail lines as well. In a mature mining camp in a very secure jurisdiction, political and local support of mining and all the personnel and services required to build and run a mine.

- Surface mineralization - amenable to a future open pit operation, the lowest cost and quickest way to commence mining. With numerous areas of mineralization a “hub and spoke” processing model could be built and last for some time.

- Data is currently limited, max. depth drilled is ~180m within the stripped area, with the grade increasing with the depth. The mineralization is open below this point.

- Renforth has the ability to self fund the future drilling required to create an initial resource at Surimeau through the sale of gold assets and investments onhand.

For additional information please visit www.renforthresources.com
Call Nicole Brewster, President and CEO, (416)818-1393 or nicole@renforthresources.com