

TELKWA MINING LIMITED

TENAS PROJECT

Main Project Situated in the Gitdumden Clan Territory
Rail Loadout Situated Laksilyu Clan

Wet'suwet'en Territory

Gitdumden - Wolf and Bear Clan

Tsayu - Beaver Clan

Laksamshu - Fireweed and Owl Clan

Bathurst Resources is Pleased to Announce Our Acquisition of the Tenas Metallurgical Coal Project

The Project is now owned by Telkwa Mining Limited, which is a wholly owned subsidiary of Bathurst Resources.

Bathurst Resources Limited is a New Zealand based company listed on the Australian Stock Exchange (ASX: BRL) - managing and operating four surface coal mines in New Zealand. We already have established interests in BC, as we are a partner in the Crown Mountain Metallurgical Coal Project in the Elk Valley, and have a proven track record of best in class standards related to safe operations, environmental protection and mine rehabilitation, operational excellence, and cultural engagement with and consideration of Indigenous Peoples.

We are focused on building upon the foundation created by the existing Project team within the community and Indigenous Peoples to move the Project forward through the regulatory process.

Bathurst Resources has retained the current Project employees and the Telkwa Village office. We will continue the high standards of the Project and look forward to meeting and engaging with the community, key stakeholders, and Indigenous Peoples, as we continue the progression of the Tenas Project towards regulatory approval.

Tenas Project - Why Coal?

Coal and Steel are Fundamental to Our Daily Lives

About Steelmaking Coal

Coal is Key in Manufacture of Steel

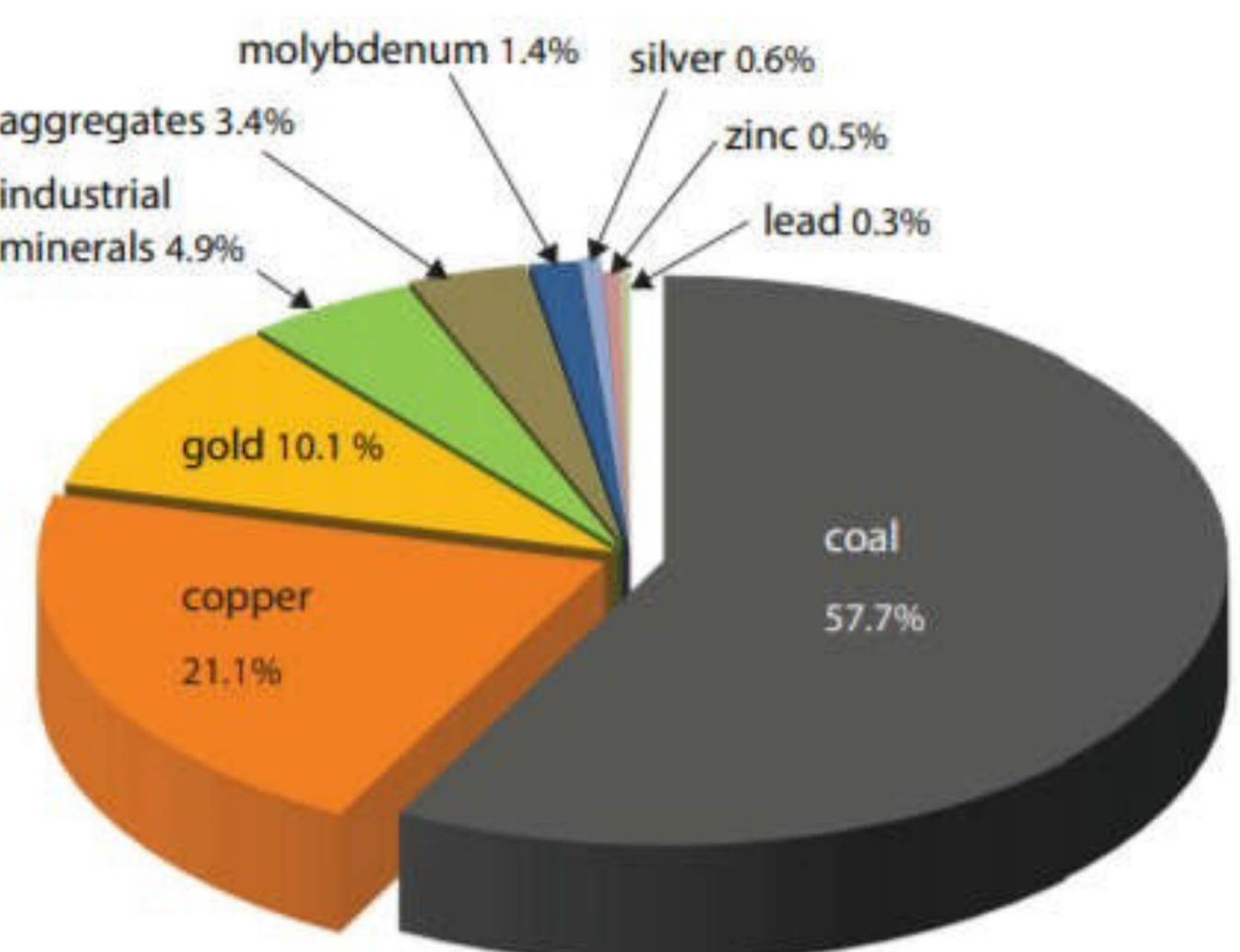
- No current commercial substitute for coal for new steel production
- Infrastructure, transportation, health, sanitation, and food manufacturing depend on it
- Wind turbines require 142 tonnes of steelmaking coal

Steelmaking Coal in Canada and BC:

Canada is World's 4th Largest Exporter of Steelmaking Coal

- Canada's steelmaking coal is in high demand
- Coal mining is an important part of BC's economy, generating billions in revenues & supporting thousands of jobs
- ~90% of BC's coal production is steelmaking coal

2019 Forecast Value of BC's Mineral Production by Commodity



British Columbia Ministry of Energy, Mines and Petroleum Resources, 2020



Coal and Steel are Part of a Lower Emissions Future

