14th Edition
Brazil-Canada at PDAC 2020

OPENING REMARKS
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Board Member of BCCC and Chair of BCCC Mining Committee
Brazil & Canada

At a glance

**Territory (#/SQ Miles)**
- Canada | 2nd | 3,854,844.0
- Brazil | 5th | 3,281,868.3

**Population (M)**
- Canada (2019) 37.4
- Brazil (2019) 210.1

**Real GDP 2018 (Ranking/US$B)**
- Canada | 10th | 1,713
- Brazil | 9th | 1,868

**Mining GDP (US$B)**
- Canada (2018) 72.1
- Brazil (2018) 30.0

**# Mineral Rights**
- Canada (2019) 782,865
- Brazil (2019) 186,866

**Mineral Rights (SQ Miles)**
- Canada (2019) 213,436.7
- Brazil (2019) 702,910.6

**Exploration Budget (C$M)**
- Canada (2019) 1,736
- Brazil (2019) 347

**Global Exploration Budget Share**
- Canada (2019) 14.9%
- Brazil (2019) 2.82%

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2. Source: World Bank
3. Source: Natural Resources Canada
4. Source: IBRAM
5. Source: S&P Global Market Intelligence
Brazil

**Highlights**

- **Up**
  - Mining GDP (US$)\(^1\) +29.3%
  - US$ 32.5 B Investments\(^1\) 2020-2025
  - Improved & Expedited Mining Regulation
  - Pro-Investment/Pro-Business Public Policy
  - Implementation of the Independent Mining Agency (ANM)

- **Down**
  - Mineral Production (tailings dam effect, which also create a negative industry perception)
  - FDI 2018 US$ 88 Billion | 2019 US$80 Billion
  - Corruption (although CPI stayed flat)
  - Red tape

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1. Source: IBRAM
2. Source: World Bank
3. Source Natural Resources Canada
4. Source: IBRAM
5. Source: S&P Global Market Intelligence
## TMX Group

**Leading Mining Exchange TSX & TSX-V | Mining Market at a Glance**

<table>
<thead>
<tr>
<th></th>
<th>TSX</th>
<th>TSXV</th>
<th>TSX &amp; TSXV</th>
<th>LSE</th>
<th>AIM</th>
<th>ASX</th>
<th>HKEx</th>
<th>NYSE &amp; NYSE Amer.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Mining Issuers Listed</td>
<td>212</td>
<td>926</td>
<td>1,138</td>
<td>39</td>
<td>100</td>
<td>628</td>
<td>59</td>
<td>91</td>
</tr>
<tr>
<td>Equity Capital Raised (C$ billions)</td>
<td>10.3</td>
<td>2.2</td>
<td>12.5</td>
<td>0.4</td>
<td>0.3</td>
<td>4.6</td>
<td>0.09</td>
<td>0.3</td>
</tr>
<tr>
<td>Number of Financings</td>
<td>185</td>
<td>1,081</td>
<td>1,266</td>
<td>17</td>
<td>111</td>
<td>1,047</td>
<td>3</td>
<td>16</td>
</tr>
<tr>
<td>Market Capitalization (C$ billions)</td>
<td>362.1</td>
<td>19.0</td>
<td>381.1</td>
<td>192.2</td>
<td>7.2</td>
<td>442.3</td>
<td>180.6</td>
<td>667.8</td>
</tr>
<tr>
<td>New Mining Listings</td>
<td>1</td>
<td>28</td>
<td>29</td>
<td>7</td>
<td>1</td>
<td>8</td>
<td>1</td>
<td>1</td>
</tr>
</tbody>
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Source: TMX Group | February 2020 Presentation
TMX Group

Leading Mining Exchange TSX & TSX-V | Mining Market at a Glance

$1.6B
EQUITY CAPITAL RAISED IN 2019 ON TSX/TSXV
BY COMPANIES WITH MINING PROJECTS IN
LATIN AMERICA

5
NEW MINING LISTINGS WITH PROJECTS IN
LATIN AMERICA

478
TSX/TSXV MINING COMPANIES IN LATIN AMERICA

1045
LATIN AMERICAN MINING PROPERTIES

Source: TSX/TSXV Market Intelligence Group and S&P Global Market Intelligence.
As at December 31, 2019. TMX Group | February 2020 Presentation
Canada

Opportunities for Brazilian Mining Companies

- Access to Capital
- Growth Strategy
- Going Global Platform

Source: IBRAM | 2 Source: World Bank | 3 Source Natural Resources Canada | 4 Source: IBRAM | 5 Source: S&P Global Market Intelligence
Brazil

Opportunities for Canadian Mining Companies & Investors

- Investment opportunities in a mining friendly jurisdiction
- Favorable FX
- Market Access

Sources:
1. IBRAM
2. World Bank
3. Natural Resources Canada
4. IBRAM
5. S&P Global Market Intelligence
Thank you.

Contact us to discuss how our team can help you.

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