

Joyce Lake DSO Iron Project @ Feasibility (Dec 2022)

Open Pit Simple Quarry Operation (no beneficiation/tailings) at advanced environmental assessment

Overview

- Canadian Labrador DSO (Fe 62%) project at feasibility study (BFS) undergoing environmental assessment
- ~C\$15/t (~US\$12) low capex intensity
- C\$61.32/dmt (US\$47.2) competitive FOB opex
- Simple open pit quarry style (only crushing and screening) operation with no beneficiation requirement generating no tailings → short construction time (~1.5 yrs) from production decision
- Full rail and port (recently expanded) infrastructure in operation with capacity availability
- Over C\$45M invested to date raising C\$5-10M to complete environmental assessment and permitting
- Experienced management team with successful project development track record

Joyce Lake Feasibility Study ⁽¹⁾ Summary

Production (Mt/year)	2.5 Mtpa
Reserves (LoM Strip Ratio: ~4:1)	17.37Mt
Initial Project Capex: (~US\$200M)	C\$270.4M
Capital Intensity - Capex/t: (~US\$12/t)	~C\$15/t
Opex FOB Sept-Îles (~US\$47.2/dmt)	C\$61.32/dmt
Construction Time	~1.5 yrs
Life of Mine	7 yrs

Well-Defined Reserves @ Feasibility ⁽¹⁾

Proven & Probable	Mt	Fe	SiO ₂	Al ₂ O ₃	Mn
Above 55% Fe	13.81	61.7%	8.7%	0.55%	0.84%
52%-55% Fe	3.56	53.4%	20.5%	0.60%	0.62%
Total reserves	17.37	59.9%	11.3%	0.55%	0.76%

2022 Feasibility Study ⁽¹⁾ Financial Metrics

BFS Iron Ore Price US\$124.95 ⁽²⁾	Pre-tax	Post-tax
NPV _{8%} (C\$/t)	C\$357.2M	C\$184.6
IRR %	27.72%	20.01%
Payback	3.2	3.7

(1) NI 43-101 compliant feasibility study October 2022

(2) Price assumed at 3-year look-back

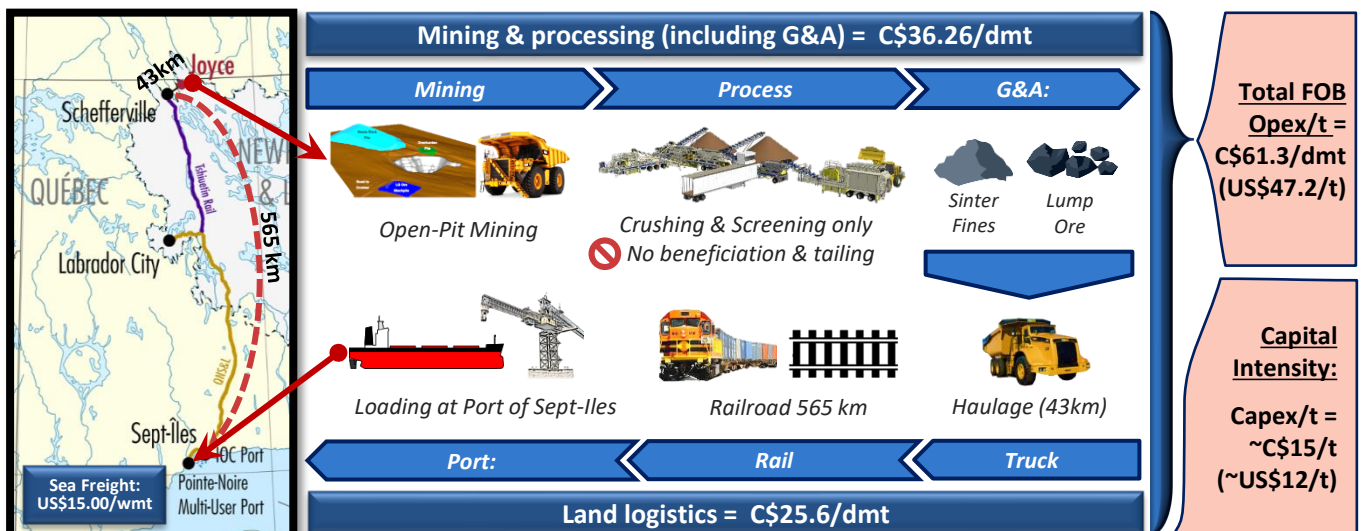
average of 62% Fe CFR China/dmt price, which is approximately the YTD average October 2022

(3) Futures market contracts for up to 4 years

(4) 2021-year average was ~US\$160/t

2.5Mtpa Simple Quarrying Direct Shipping Ore Operation

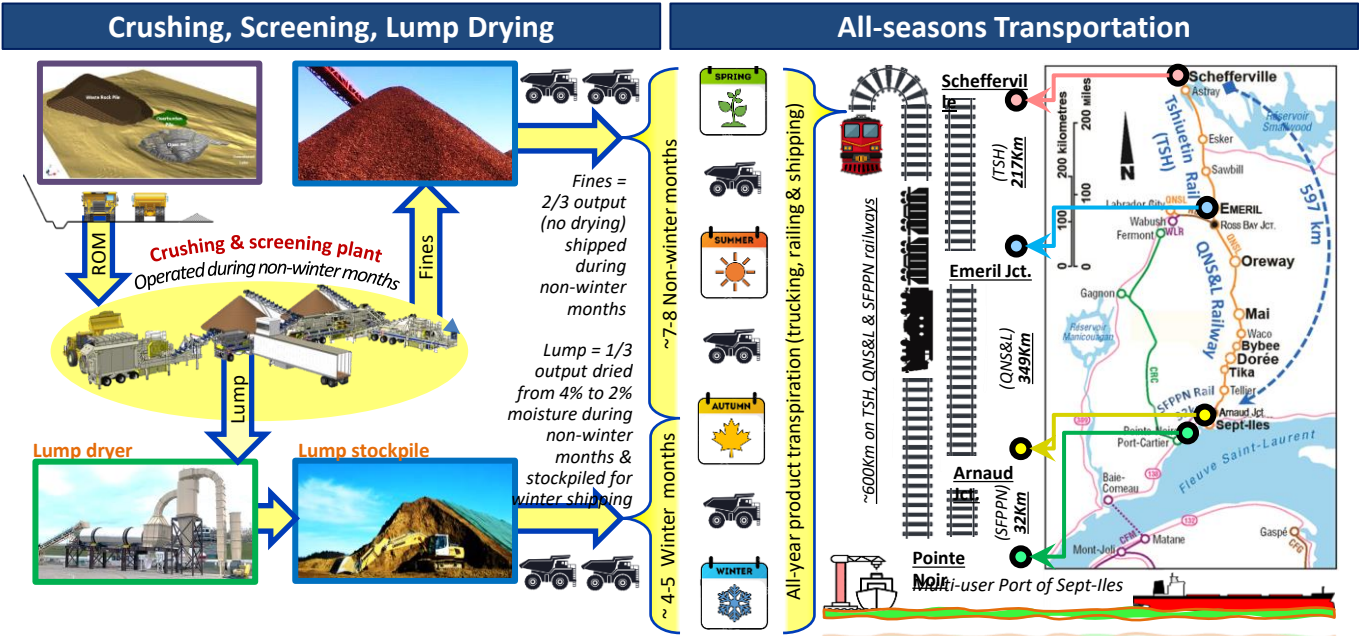
Direct shipping of crushed & screened high-grade ore (Fe 62%) without beneficiation or tailings



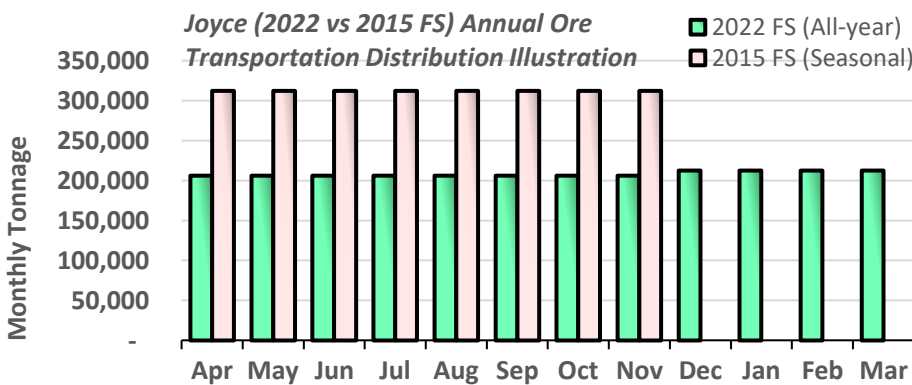
Joyce Lake DSO Iron Project @ Feasibility (Dec 2022)

Differentiating Advantage of Innovative Technical Design to be a Lower Cost Project

2.5 Mtpa All-year Round Mining & Transportation (Non-winter Crushing/Screening)
Innovative Differentiating Operating Plan Achieving Significant Cost Advantage



Significant Savings in All-year Round Transportation (vs 2015 FS and other similar operations)



- All-year transportation of ore in 2022 FS is made possible by drying & stockpiling lump during non-winter months from 4 to 2% for winter transportation
- Substantial opex savings (~\$100M) achieved by mainly avoiding take-or-pay (ToP) penalties and at the rail car off-loading and ocean port facilities
- Capex savings by reducing # of trucks & ore cars with further initial capex savings by leasing vs outright purchase

	Non-winter months	Winter months	Capex	Opex
2015 FS	Seasonal (~7-8 months) ore transportation	No transportation (ToP penalties applies)	<ul style="list-style-type: none"> ~500 ore cars 12 haul trucks 6 locomotives 	<ul style="list-style-type: none"> ToP penalty payable
2022 FS	Year-round ore transportation avoiding ToP penalty Thus reducing the # of ore cars, locomotives and trucks required		<ul style="list-style-type: none"> ~330 ore cars 10 haul trucks 4 locomotives 	<ul style="list-style-type: none"> <\$1/t drying cost No ToP penalty
2015 – 2022 inflation	Ore car unit cost increased by ----->		~60%	Big increases e.g. >30% fuel cost
	Truck cost increased by ----->		~20%	

The project is owned by Century Global Commodities Corporation, a public company listed on the TSX (ticker: CNT). For more information please visit our website at www.centuryglobal.ca or contact IR@centuryglobal.ca or 416-977-3188