OSI Mining & Resources

Unlocking Critical Minerals Through Advanced Extraction Technologies

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Agenda Overview

Executive Overview
- Introduction to OSI Mining & Resources
- Financial Snapshot (2025–2027)

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- EBITDA and Net Income Projections
- Seed Funding Allocation

Forward Strategy & Valuation
- 5-Year Financial Forecast
- Valuation Scenarios (EBITDA Multiples)
- Break-Even Analysis

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- Key Financial & Operational Assumptions

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- Risk Factors & Strategic Responses
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Site Overview
- Visual Reference: C&W Mine & Partner Network

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- Detailed Models, Unit Economics, Comparables

Financial Overview 2025–2027

Financial Roadmap: Building a Scalable U.S. Mineral Platform

- Anchored in LACE technology and domestic processing

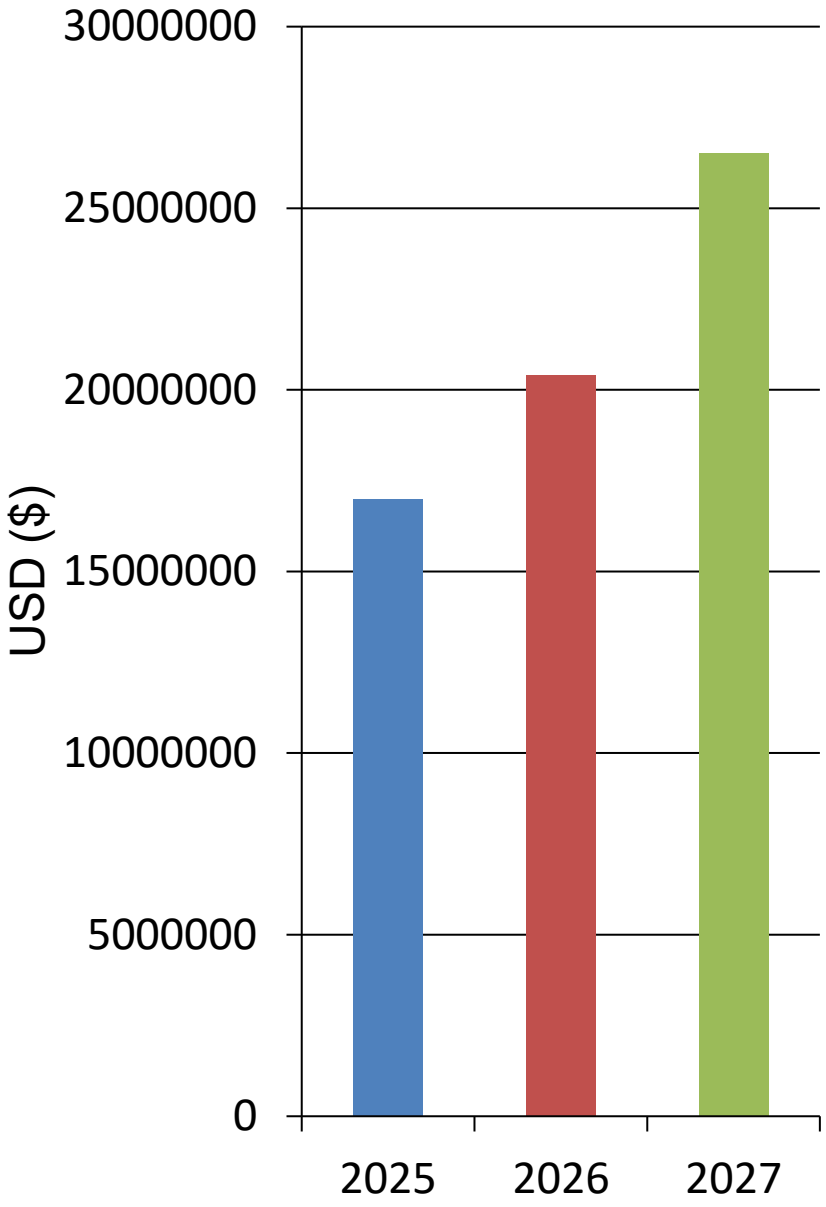
- Growing revenues, improving margins

- Strong near-term cash flow and 5-year profitability

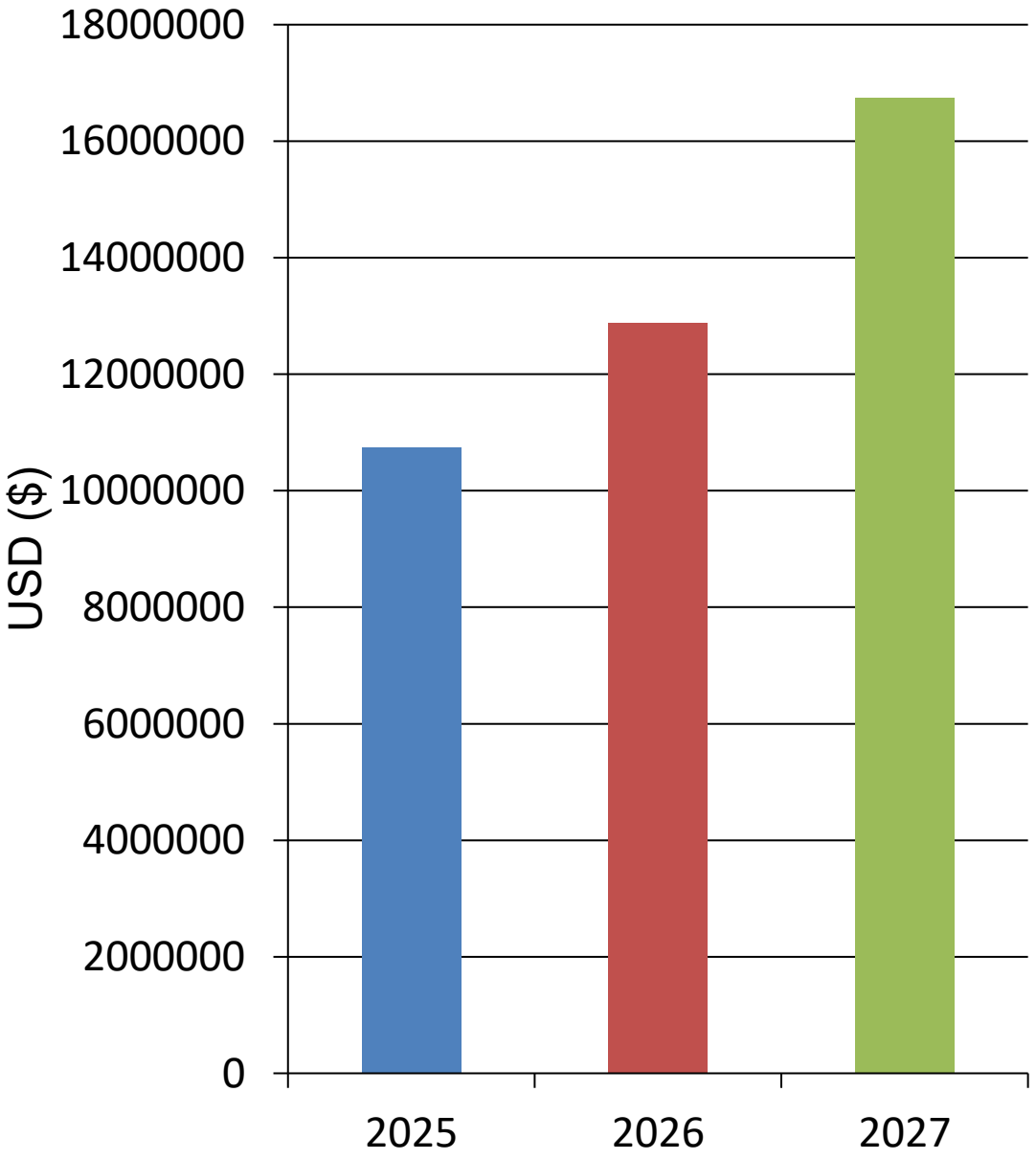
Detailed Financial Summary (2025–2027)

Year	Revenue	EBITDA	Net Income	Funding Needed
2025	$42.48M	$16.99M	$10.74M	$150M
2026	$50.98M	$20.39M	$12.89M	-
2027	$66.27M	$26.51M	$16.75M	-

EBITDA Projection (2025–2027)



Net Income Projection (2025–2027)



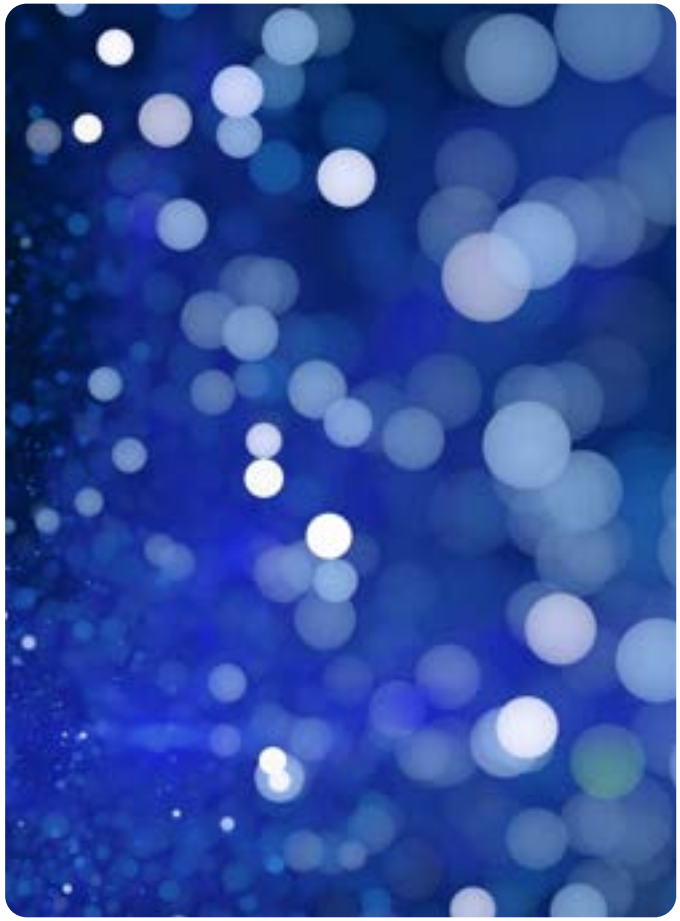
2025 Seed Funding Allocation ($150M)

• 40% – LACE TECH DEPLOYMENT AND LAB INTEGRATION ($60M)

• 25% – FIELD OPERATIONS AND CLAIM DEVELOPMENT (C&W MINE) ($37.5M)

• 20% – STAFFING, COMPLIANCE, AND TESTING ($30M)

• 15% – IP, LICENSING, AND LEGAL ($2.2M)



5-Year Financial Forecast (2025–2029)

Year	Revenue	EBITDA	Net Income
2025	$42.48M	$16.99M	$10.74M
2026	$50.98M	$20.39M	$12.89M
2027	$66.27M	$26.51M	$16.75M
2028	$79.52M	$31.81M	$20.10M
2029	$95.42M	$38.17M	$24.06M

Valuation Projections (Based on EBITDA Multiple)

- Valuation Method: EBITDA Multiple 6x to 8x industry standard.

- 2027 EBITDA: $26.51M.
- → Low Valuation 6x: $159.06M.
- → High Valuation 8x: $212.08M.

- 2029 EBITDA: $38.17M
- → Low Valuation 6x: $229.02M.
- → High Valuation 8x: $305.36M.

- Assumes stable operational margins, scalable output, and strong off-take contracts.

Break-Even Analysis

- Break-even Point $22.5M in Annual Revenue.
- Based on operating margin assumptions and fixed costs.
- Achieved midway through 2026 forecast based on revenue trajectory.
- Assumes operating cost ratio of 60% with fixed cost base of $12M annually.
- High-margin refining model helps reduce the break-even timeframe.

Capital Utilization Timeline (2025 Seed Round)

- Q1: Procurement of the site.
- Q2: Equipment procurement, operations setup.
- Q3: LACE lab deployment, staff onboarding.
- Q4: Processing trial runs, tech validation reporting.
- Total: $3M Seed Round spent across R&D, field ops, legal/IP, and staffing.

Key Financial and Operational Assumptions

- 60% operating cost ratio COGS. SG&A, R&D based on mining & refining norms.
- 21% effective corporate tax rate.
- No debt beyond early-stage seed capital.
- Gradual revenue ramp based on modular LACE deployments.
- Equipment cost basis remains stable through 2027 due to secured suppliers.

Risk Factors and Mitigation Strategies

Supply Chain Delays
Mitigated by U.S.-based vendors & redundancy planning.

Regulatory Uncertainty
Early engagement with EPA, DOE, and state bodies.

Capital Constraints
Strategic phased deployment with low burn-rate model.

Commodity Price Volatility
Diversified feedstocks: ore, e-waste, REEs.

Tech Scaling Risks
Pilot testing with INL to validate performance metrics.

Milestones Timeline (2025–2027)

L&L Mine Site – Visual Reference

Main Shop area and Refinement Center. Will be updated

L&L Mine Site – Visual Reference

Processing holding Tanks. Will be updated

L&L Mine Site – Visual Reference

Aqua Regia Process Center. Will be updated

L&L Mine Site – Visual Reference

- Aqua Regia Process Center
- Screening and Grinding Equipment.
- Will be updated

L&L Mine Site – Visual Reference

Aqua Regia leaching tank System. Will Be updated.

L&L Mine Site – Visual Reference

Main shop/Smelting Furnaces. Will be updated

Appendix

Supporting Financials, Cost Models, and Valuation Data

Equipment Specifications & Supplier Summary

- LACE Separation Technology. Provided by Idaho National Laboratory (INL).
- Aqua Regia Refining Equipment. Provided by Sunny Corp.
- Supporting Infrastructure: leaching tanks, centrifuges, and filtration systems. Provided by Super Leach.
- Modular processing design allows 10-ton batch capacity for both systems.

Detailed Cost Model

Aqua Regia 10-Ton Batch

Chemical reagents and acids

$22,000

Labor

3 staff members x 10 days = $7,500

Utilities, safety, and waste disposal

$5,500

Estimated Yield

27 – 32 oz Gold + PGM's. Silver is a 2/Ratio

Silver estimated yield

35 Toz – Toz 45

Total Estimated Cost per Batch

$47,000

Detailed Cost Model

LACE 10-Ton Batch

- Ion exchange solvents and ligands $8,500
- Labor and automation oversight $4,000
- Power and cooling systems $3,200
- Estimated Rare Earth Oxide yield 320–400 kg
- Total Estimated Cost per Batch $15,700

Permitting and Regulatory Timeline

Q1 – Environmental Site Assessment ESA Phase I.

Q2 – Notice of Intent NOI submission - if needed.

Q3 – EPA review and response 90–120 days typical.

Q4 – Safety/Fire Compliance, Air Quality Permits, local jurisdiction.

Adjusted based on site-specific assessments and volume.

REE and PGM Market Comparables

Unit Economics

Processing Cost and Margin per Ton

Aqua Regia - $4,700/ton processing cost, estimated return $15,000+/ton.

LACE - $2,570/ton processing cost, with an estimated return of $10,000–$13,000/ton.

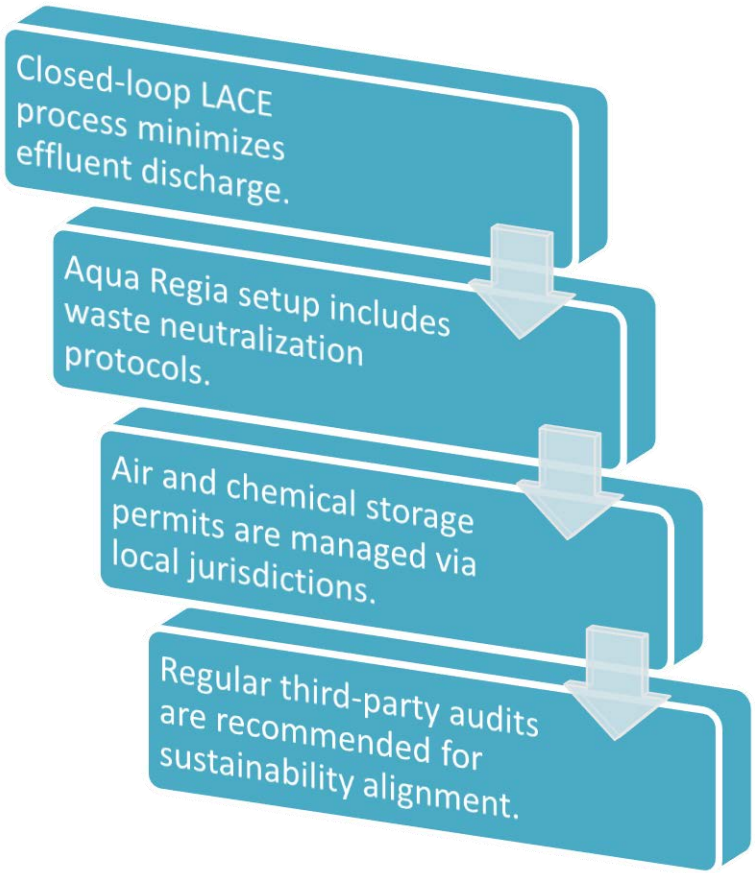
Combined margin blended feedstock 60% +

Value recovery driven by ore grade, automation, and reagent efficiency.

DCF Valuation Summary 8% Discount Rate

- Year 1 Free Cash Flow: $7.2M
- Year 2: $10.1M
- Year 3: $13.5M
- Year 4: $17.2M
- Year 5: $21.6M
- Terminal Value Year 5, 6x EBITDA $159M
- Net Present Value NPV $170M
- Internal Rate of Return IRR 42%

Environmental Compliance Summary



Grant, Loan, & Contract Application Pipeline

DOE TITLE XVII LOAN GUARANTEE PROGRAM
APPLICATION IN PROCESS

DEFENSE PRODUCTION ACT TITLE III FUNDING
TARGETING Q4 SUBMISSION

EPA BROWNFIELDS GRANT
FOR E-WASTE AND REE REMEDIATION

SBIR/STTR PHASE I DOE/NSF
INNOVATION AND TECH DEPLOYMENT

POTENTIAL DOD CRITICAL MATERIAL CONTRACTS OFFTAKE
UNDER NDA