



# JETTI

## 2023 Sustainability Update



# Letter from the CEO



Jetti continued to develop as a business during 2023. Throughout the year, we advanced construction at our first deployment in Chile, the world's largest copper producer, and continued to prove our technology in the field at a commercial scale at our existing operations. Additionally, we further strengthened our technical and commercial teams to accelerate the technology's roll out across our near-term project opportunity pipeline. In particular, we are grateful for the strong contribution our new Chair of the Board, Danny Malchuk, has already made.

Global copper production in 2023 once again failed to meet expectations due to the unexpected closure of certain mines and production downgrades by some of the world's largest miners, amongst other factors. Furthermore, downward revisions to expectations for the future growth in mine supply indicate the potential for widening supply deficits as demand continues to grow, driven by a wide range of end markets from EVs, to renewable energy generation and AI. While the copper price rose from late 2023 into 2024, we are still below the levels that most analysts believe are required to incentivize large scale new mine construction.

Against this background, I remain convinced Jetti's technology can play an important role in helping the mining industry fill the copper supply demand gap. Leveraging innovation to address future supply concerns remains as important as ever.

As the only commercially proven technology for leaching primary sulfides, the world's largest remaining copper resource, we can enable our partners to provide the copper that the world needs by unlocking previously stranded resources and adding very significant additional copper production. We can do this in an environmentally friendly way, with industry leading returns on capital, in a very short timescale, and with little to no additional permitting required.

As we continue to deliver on our commitments, we look forward to the future and the opportunity to generate benefits for all of our stakeholders.

Mike Outwin  
Chief Executive Officer

# Sustainability Data Tables

We align our sustainability performance disclosures with the Sustainability Accounting Standards Board (SASB) Chemical Industry Standard. In addition, we provide diversity and demographics data aligned with Global Reporting Initiative (GRI) categories.

Note: not all percentages add to 100 due to rounding.

## Greenhouse Gas (GHG) Emissions

Indicator	Unit	2021	2022	2023
Scope 1 Emissions (RT-CH-110a.1)	Metric tons (t) CO2e	Not tracked	0	0
<i>Percent covered under emissions-limiting regulations (RT-CH-110a.1)</i>	Percent (%)		N/A	0
<i>Strategy to manage Scope 1 emissions (RT-CH-110a.2)</i>	Discussion and analysis		N/A	N/A
Scope 2 Total	Metric tons (t) CO2e	Not tracked	6.73	8.85
<i>Electricity</i>	Metric tons (t) CO2e		6.73	8.85
Scope 3 Total	Metric tons (t) CO2e	Not tracked	64,816.41	51,709.78
<i>Category 1: Purchased Goods and Services</i>	Metric tons (t) CO2e		61,227.48	48,486.30
<i>Category 2: Capital Goods</i>	Metric tons (t) CO2e		123.79	243.92
<i>Category 4: Upstream Transportation and Distribution</i>	Metric tons (t) CO2e		2,683.29	2,126.91
<i>Category 6: Business Travel</i>	Metric tons (t) CO2e		97.49	Not tracked, due to insignificant contribution to overall footprint.
<i>Category 7: Employee Commuting</i>	Metric tons (t) CO2e		44.19	
<i>Category 8: Upstream Leased Assets</i>	Metric tons (t) CO2e		371.49	443.17
<i>Category 9: Downstream Transportation and Distribution</i>	Metric tons (t) CO2e		241.30	382.10
<i>Category 11: Use of Sold Products</i>	Metric tons (t) CO2e		27.38	27.38

## Air Quality

Indicator	Unit	2021	2022	2023
Air emissions: NOx (excluding N2O) (RT-CH-120a.1)	Metric tons (t)	Not applicable – any air emissions created during product development are tracked under the University of British Columbia, where our lab spaces are housed. Similarly, any air emissions associated with our catalytic technology at the mine site are tracked by the mining operation.		
Air emissions: SOx (RT-CH-120a.1)	Metric tons (t)			
Air emissions: Volatile organic compounds (VOCs) (RT-CH-120a.1)	Metric tons (t)			
Air emissions: Hazardous air pollutants (HAPs) (RT-CH-120a.1)	Metric tons (t)			

## Energy Management

Indicator	Unit	2021	2022	2023
Total energy consumed (RT-CH-130a.1)	Gigajoules (GJ)	Not tracked	56.96	108.17
Percentage grid electricity (RT-CH-130a.1)	Percent (%)		100	100
Percentage renewable <sup>1</sup> (RT-CH-130a.1)	Percent (%)		0	0
Total self-generated energy (RT-CH-130a.1)	Gigajoules (GJ)		0	0

## Water Management

Indicator	Unit	2021	2022	2023
Total water withdrawn (RT-CH-140a.1)	Thousand cubic meters (m3)	Not tracked	0.14	0.18
<i>Percentage in regions with high baseline water stress (RT-CH-140a.1)</i>	Percent (%)		100	100
Total water consumed (RT-CH-140a.1)			0	0
<i>Percentage in regions with high baseline water stress (RT-CH-140a.1)</i>	Percent (%)		N/A	N/A
Incidents of non-compliance associated with water quality permits, standards and regulations	Number	0	0	0
Water management risks and strategies	Discussion and analysis	See page 19 of 2022 Sustainability Report.		

## Hazardous Waste Management

Indicator	Unit	2021	2022	2023
Hazardous waste generated (RT-CH-150a.1)	Metric tons (t)	Not tracked	0	0
<i>Percent recycled (RT-CH-150a.1)</i>	Percent (%)		N/A	N/A

<sup>1</sup> Refers only to renewable energy acquired above and beyond what is already in the grid.

## Community Relations

Indicator	Unit	2021	2022	2023
Discussion of engagement processes to manage risks and opportunities associated with community interests (RT-CH-210a.1)	Discussion and analysis	See page 11 of 2022 Sustainability Report.		

## Workforce Health & Safety

Indicator	Unit	2021	2022	2023
Total recordable incident rate: employees (RT-CH-320a.1)	Rate	0.0	0.0	0.0
Total recordable incident rate: contractors (RT-CH-320a.1)	Rate	0.0	0.0	0.0
Fatality rate: employees (RT-CH-320a.1)	Rate	0.0	0.0	0.0
Fatality rate: contractors (RT-CH-320a.1)	Rate	0.0	0.0	0.0

## Diversity and Demographics

Indicator	Unit	2021	2022	2023
Gender Diversity				
<i>Executives: Male</i>	Percent	80.00	80.00	75.00
<i>Executives: Female</i>	Percent	20.00	20.00	25.00
<i>Directors/Managers: Male</i>	Percent	In 2021, the gender breakdown for all non-executive employees was 68% male and 32% female.	66.67	81.25
<i>Directors/Managers: Female</i>	Percent		33.33	18.75
<i>Field/Operators: Male</i>	Percent		75.00	100.00
<i>Field/Operators: Female</i>	Percent		25.00	0.00
<i>Office/Professional: Male</i>	Percent		70.59	77.78
<i>Office/Professional: Female</i>	Percent		29.41	22.22
<i>Total: Male</i>	Percent		71.00	80.77
<i>Total: Female</i>	Percent		29.00	19.23



Indicator	Unit	2021	2022	2023
Workforce by Location				
US	Percent	59	61	52
Chile	Percent	23	26	37
Canada	Percent	18	13	12
Local Nationals as a Percentage of Workforce				
Chile		Not tracked	100	89.47
Canada		Not tracked	80	66.67

### Operational Safety and Emergency Preparedness

Indicator	Unit	2021	2022	2023
Process Safety Incidents Count (PSIC) (RT-CH-540a.1)	Number	0.0	0.0	0.0
Process Safety Total Incident Rate (PSTIR) (RT-CH-540a.1)	Rate	0.0	0.0	0.0
Process Safety Incident Severity Rate (PSISR) (RT-CH-540a.1)	Rate	0.0	0.0	0.0
Number of transport incidents RT-CH-540a.2	Number	0.0	0.0	0.0

### Product Lifecycle Management

Indicator	Unit	2021	2022	2023
Revenue from products designed for use-phase resource efficiency (RT-CH-410a.1)	\$ USD	100% of Jetti's revenue is from products designed to improve copper mining's resource efficiency. As a privately-held company, we do not disclose revenue.		
Products containing genetically modified organisms (GMOs) (RT-CH-410c.1)	Percent (%) by revenue	0.0	0.0	0.0

## Materials Management

Indicator	Unit	2021	2022	2023
Products that contain GHS Category 1 and 2 Health and Environmental Hazardous Substances (RT-CH-410b.1)	Percent (%) by revenue	We do not publicly disclose information on our proprietary formulations. However, every Jeti product undergoes a hazard assessment and industrial hygiene testing.		
<i>Percentage of such products that have undergone a hazard assessment (RT-CH-410b.1)</i>	Percent (%)	100	100	100
Strategy to manage chemicals of concern and develop alternatives with reduced human and/or environmental impact (RT-CH-410b.2)	Discussion and analysis	See page 12 of 2022 Sustainability Report.		

## Governance and Business Ethics

Indicator	Unit	2021	2022	2023
Corporate positions related to government regulations and/or policy proposals that address environmental and social factors affecting the industry (RT-CH-530a.1)	Discussion and analysis	See page 13 of 2022 Sustainability Report.		

## Activity Metrics

Indicator	Unit	2021	2022	2023
Production	Metric tons (t)	We do not publicly disclose production values.		



# About This Report

This is Jetti's third annual sustainability disclosure, covering the 2023 calendar year unless otherwise specified. To support trend analysis, data from the 2021 and 2022 calendar years are also included, where available. Where references are made to the 2022 Sustainability Report, that link can be found [here](#).

## Scope and Boundaries

This report covers 100% of Jetti's operationally-controlled facilities and workforce. It also contains information about policies and practices that apply at third-party contracted facilities, including warehouses, laboratory and testing facilities and partner mining operations. Unless otherwise indicated, data coverage applies only to Jetti employees and Jetti-operated facilities.

## Verification and Assurance

The content of this report has been reviewed by the Jetti Sustainability Steering Committee, in conjunction with the respective subject matter experts. We believe that it is an accurate, fair and balanced representation of our sustainability performance. The report has not been externally verified or assured.

## Restatements

We have updated our analysis of water risk across our operations and have corrected the percentage of water consumed in areas with high baseline water risk.

## For More Information

We welcome your questions and feedback. Please contact:

Fred Manning, Analyst

[sustainability@jettiresources.com](mailto:sustainability@jettiresources.com), 303-945-4738

## Disclaimers and Limitations

This document and the information contained herein (collectively, this "Report") is property of Jetti Resources (the "Company") and is being provided solely to inform third parties about the Company's business. This Report speaks only as of April 30, 2024; in making the Report available, neither the Company nor its advisors undertake any obligation to provide the recipient with access to any additional information or to update any of the information contained in this Report. This Report is for informational purposes only and does not constitute an offer to sell, or the solicitation of an offer to buy, the securities of the Company. It is not intended to form the basis of any investment decision. Any offer or sale of securities made by the Company, or any person on behalf of the Company, shall be made only pursuant to, and subject to the terms of, formal offering documentation or other definitive documentation. No representation, warranty or undertaking, expressed or implied, is or will be made or given, and no responsibility or liability is or will be accepted by the Company or by any of its directors, officers, employees, members, stockholders, affiliates, representatives or advisors in relation to the accuracy or completeness of this Report or any other written or oral information made available by or on behalf of the Company. The contents of this Report have not been independently verified, and they do not purport to be comprehensive or to contain all the information that a prospective investor or other business counterparty may need. This Report may contain forward-looking statements, including estimates and projections, which are subject to numerous risks and uncertainties that could cause actual results to differ materially from those projected or assumed in such forward-looking statements. The Company's historical results are not necessarily indicative of the results to be expected for any future periods. This Report may also contain estimates and other statistical data obtained from independent parties and by the Company relating to current and potential future market size and other data about the Company's industry and ultimate consumers. The Company has not verified such third-party estimates and data, and such estimates and data involve a number of assumptions and limitations. Any such third-party estimates, data or forward-looking statements are not to be viewed as factual, should not be relied upon as an accurate representation of future results and are inherently uncertain.