



SUSTAINABILITY REPORT 2020

SIO SILICA CORPORATION:
MAPPING OUR PATH TO ESG REPORTING

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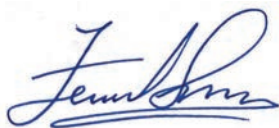
MESSAGE FROM THE CEO

We are excited to share our 2020 Sustainability Report, setting the stage for future ESG reporting, acknowledging our responsibilities, and clearly laying out our commitment to transparency, and doing what is right for people, the environment, and our shareholders.

In fall 2021, we expect to put shovels in the ground on our Vivian Sand Facility Project. Our sand deposit is one of, if not the largest, high purity silica resource in North America. This uniquely positions Sio Silica Corporation to successfully deliver on the world's supply needs for leading-edge technology, focused on renewable and clean energy markets.

Our goal is to be environmental stewards and leaders in our industry, to create opportunities for employment and collaboration, and to advance manufacturing technologies that align with the global goal for decarbonization by electrifying the world through cleaner, more sustainable, energy sources that better the lives of people around the world.

This report is a pivotal step in sharing our story, building on a foundation of experience, operational excellence, and a vision for the future. We look forward to working with our leadership, stakeholders, and Indigenous communities, and demonstrating our ESG performance as a foundational priority for our company.



Feisal Somji
President & Chief Executive Officer, Founding Director
Sio Silica Corporation



OVERVIEW

PURPOSE OF THIS REPORT

As we begin to build our first facility this year, Sio Silica Corporation (Sio) is embracing the opportunity to be proactive in managing risk, conducting due diligence, demonstrating transparency, and identifying and establishing initial ESG benchmarks that will provide baseline data and standards to measure our success on organizational performance now and in the future.

We believe that ESG reporting is a recognized means for measuring the impact of strategic investments and increased sustainability of operations, demonstrating Environmental stewardship while enhancing Social commitments and Governance standards. This report demonstrates our commitment to sustainability from day one, as we created the technology and began the process to identify and build our facility. Furthermore, it demonstrates our commitment to future ESG reporting, and we expect it to be of critical interest to prospective stakeholders, Indigenous communities, and investors. In writing this inaugural sustainability report, we reference, and align with, leading ESG reporting frameworks,

including the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB) – Metals and Mining Standard.

This initial report also demonstrates our commitment to the United Nations Sustainable Development Goals (SDGs) [see the SDG icons used throughout this report], and the Truth and Reconciliation Commission (TRC) of Canada Calls to Action, to ensure a holistic approach and reporting practice going forward. Effective sustainability reporting will allow Sio to identify and mitigate challenges, accelerate progression, and to share our stories, as we work towards meeting our strategic priorities.



Truth and
Reconciliation
Commission of Canada



DRIVEN BY INNOVATION AND OUR PASSION FOR SUSTAINABILITY

WHO WE ARE

Sio is a private Canadian company based in Calgary, Alberta, with operations near Winnipeg, Manitoba.

We are leading edge with our technology and sustainable approach to mining, and after 4 years of exploration we found a unique high purity silica resource.

Our small but driven team knew there was another way - a better way, to extract silica that reduced our environmental footprint and offered a superior grade product. Focused on the energy transition happening in the world and driven

by our passion for sustainable resource extraction and development, Sio has the ability to provide our shareholders free cash flow and significant margins all while promoting a carbon neutral environment.

We strive to become a world leader in environmental practices by using an innovative patented borehole extraction process that reduces our carbon footprint and implementing the highest sustainability standards, minimizing negative impacts on the environment and actively working with local communities.

DIFFERENT FROM TRADITIONAL MINING WITH LEADING EDGE TECHNOLOGY

WHAT WE DO

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



12 RESPONSIBLE CONSUMPTION AND PRODUCTION



Sio Silica is positioned to become the most significant, environmentally friendly silica sand producer and supplier in North America, and possibly the world.

Industrial sand has a significant role in how we live and is the primary invisible ingredient that keeps our society running. It is an essential component in developing energy resources, building roads, schools, phones, computer screens, glass, medical supplies and so much more. Our high purity silica is a key input product for renewable energy products such as wind turbines, solar cells, and batteries for electric vehicles, as well as for high-grade glass and electronics that will propel us to a greener future.

According to the International Energy Agency's (IEA's) World Energy Outlook 2020 report, electricity generation from renewables is set to overtake that from coal-fired power plants by 2025, with solar cells and wind power spearheading growth. In the IEA Stated Policies Scenario, which incorporates countries' current policies and targets, growth in solar power generation is expected to be 4.2 times 2019 levels by 2030, growing at an average of 13% per year. Further, in the IEA Sustainable Development Scenario, which describes the evolution of the energy sector that would be required to reach key energy-related goals of the United Nations including limiting the global increase in the temperature to 2°C, growth is expected to be 6.5 times 2019 levels by 2030.

Our product will continue to grow to be in even higher demand in the coming years with the rising global population leading to increased consumer and industry needs. Rapid urbanization, particularly in emerging markets in Asia and

South America will intensify the demand for infrastructure and products to meet their ever-increasing growth and consumption. Furthermore, as these population pressures continue to strain global resources, we will see a growing demand for more efficient, sustainable, and resilient sources of energy and products.

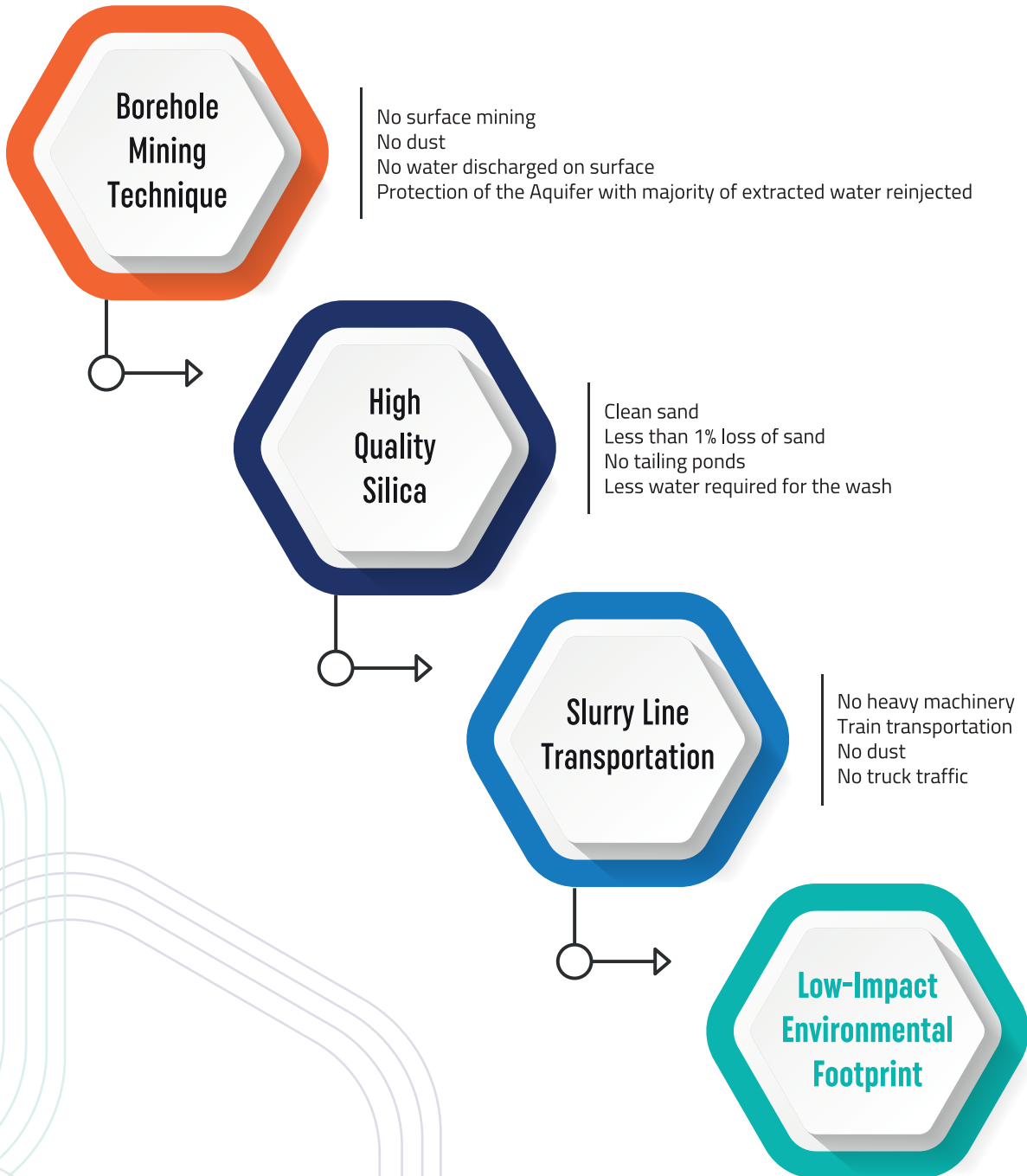
Using our innovative borehole mining technique, we will have a reduced environmental footprint, while contributing to the green economy and responsible consumption and production. Our operations will not create open pits, which eliminates silica dust associated with surface mining, and our transportation process reduces our footprint further. All of this demonstrates our commitment to the United Nations Sustainable Development Goals (SDGs), specifically, SDG 9: Industry, Innovation, and Infrastructure¹; and SDG 12: Responsible Consumption and Production².



¹ United Nations Sustainable Development Goals (SDGs): Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation.

² United Nations Sustainable Development Goals (SDGs): Ensure sustainable consumption and production patterns.

SUSTAINABLE INNOVATIVE OPERATIONS



NORTH AMERICA'S LARGEST HIGH QUALITY SAND DEPOSIT

BUSINESS OVERVIEW

Sio has the largest high purity sand resource located in Canada on 100% controlled mineral rights, as independently verified. Our sands are one of the highest purity silica dioxide (SiO_2) quartz sands, staying below maximum allowed impurities, with lab verified 99.9+% SiO_2 after wash and our sand quality is consistent throughout the entire property. Our ultra clean high purity SiO_2 satisfies the quality parameters of multiple diversified markets, reducing the risk of uncontrollable market segment swings, with low operating costs and a logistical advantage.

465
million tonnes
inferred
sand resource

66
million tonnes
indicated
sand resource



MATERIAL TOPICS

MATERIALITY AND PRIORITIES

Sio recognizes that mining can have an impact on a wide range of economic, environmental, and societal topics. Our stakeholders include our investors, employees, local rural and Indigenous communities, customers, suppliers, government agencies, and NGO's.

We are committed to consistent, transparent, and meaningful engagement with our stakeholders and understand that it is essential to know what is important to these audiences, and the significance of our impacts. Furthermore, identifying material issues that may pose a risk to our company, the environment, or people, allows us to develop strategies and

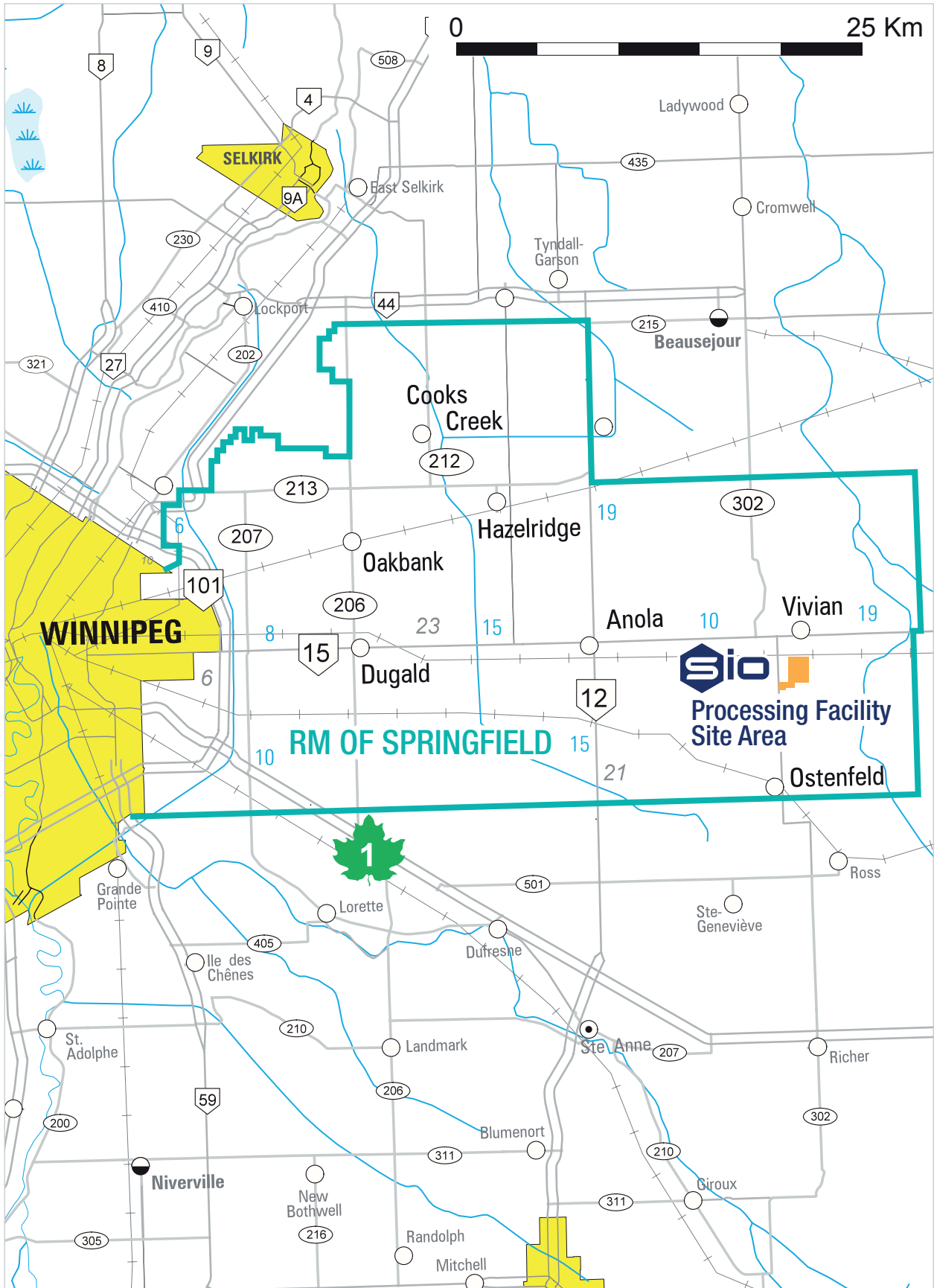
mitigation plans, evolving those risks into opportunities, ensuring our long-term growth, sustainability, and resilience. Sio is committed to addressing material issues in how we operate and the technology we use. To identify material topics, we assessed peer and industry reports, consulted prevalent sustainability standards and guidelines such as GRI and SASB, and gathered input directly from consultations with the community and our investors.

As we begin our Vivian Sand Project, we have identified several topics that will drive our sustainability strategy and planning going forward.



MATERIAL ISSUES





ENVIRONMENTALLY RESPONSIBLE

OUR OPERATIONS

Sio has designed an operation that is not only innovative, but environmentally responsible. Independent studies confirm that the Vivian, Manitoba location can sustain operations that will meet applicable environmental regulations and policies, as well as Sio's strict environmental standards for operating.

We have completed, or nearing completion of, comprehensive environmental investigations, such as vegetation, wetland and wildlife studies, noise, heritage resources, hydrogeology, and air quality assessment studies, that are incorporated in the project's environmentally responsible design.

The proposed Vivian Sand Facility Project is within the Regional Municipality of Springfield, south of Vivian, on land designated for aggregate and industrial activities. The

location was selected as it is adjacent to, and can make use of, the existing rail infrastructure. With CN, CP, and BNSF Rail lines the connectivity along with our geographical location, also being centrally located in Canada, gives Sio a competitive advantage in the Canadian, US, and international markets.

The facility will utilize trains to transport the sand product to market. Therefore, no sand haul trucks will be required. Dry storage capacity onsite is approximately 12,000 tonnes.



OPERATIONS

PROJECT LAYOUT

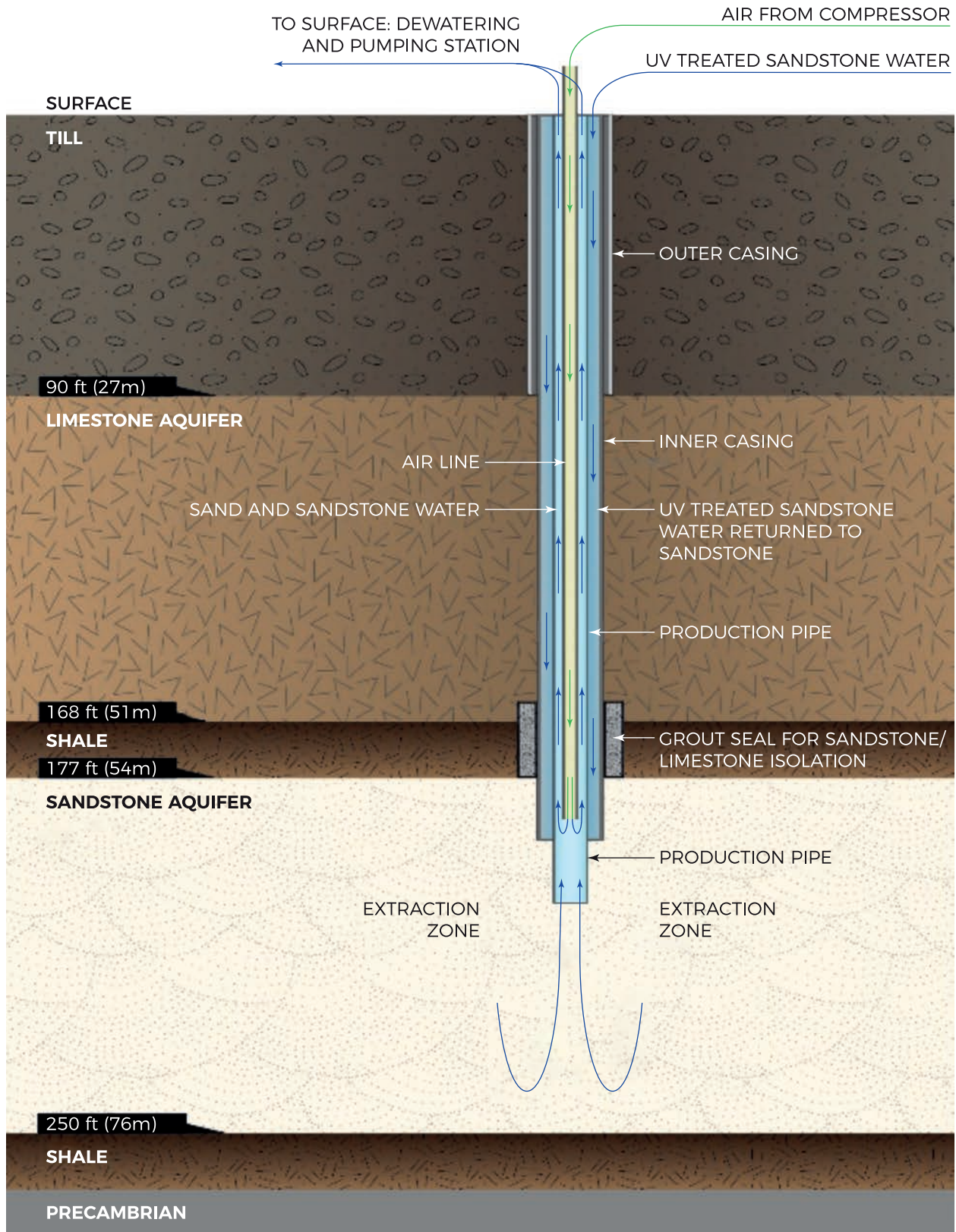
Operations are targeted to start by early 2022, pending final regulatory application approvals and production is estimated to ramp up to 1.36 MM tonnes after the first year.



Our mining methods differ completely from traditional open pit mining, which typically involves surface disturbance, an abundance of truck traffic, dust, and possible contamination of soil and watersheds through improper removal of waste, acid rock drainage, and process leakages. By implementing our unique extraction and sand transport process, we will reduce impacts on habitats and communities while

continuing to manage land responsibly throughout the lifecycle of operations, minimizing negative impacts on the environment. We achieve this with our innovative borehole mining technique, using only water and air, no chemicals, combined with our slurry process and product transportation to create an exceptional quality product with a reduced, and sustainable, environmental impact.





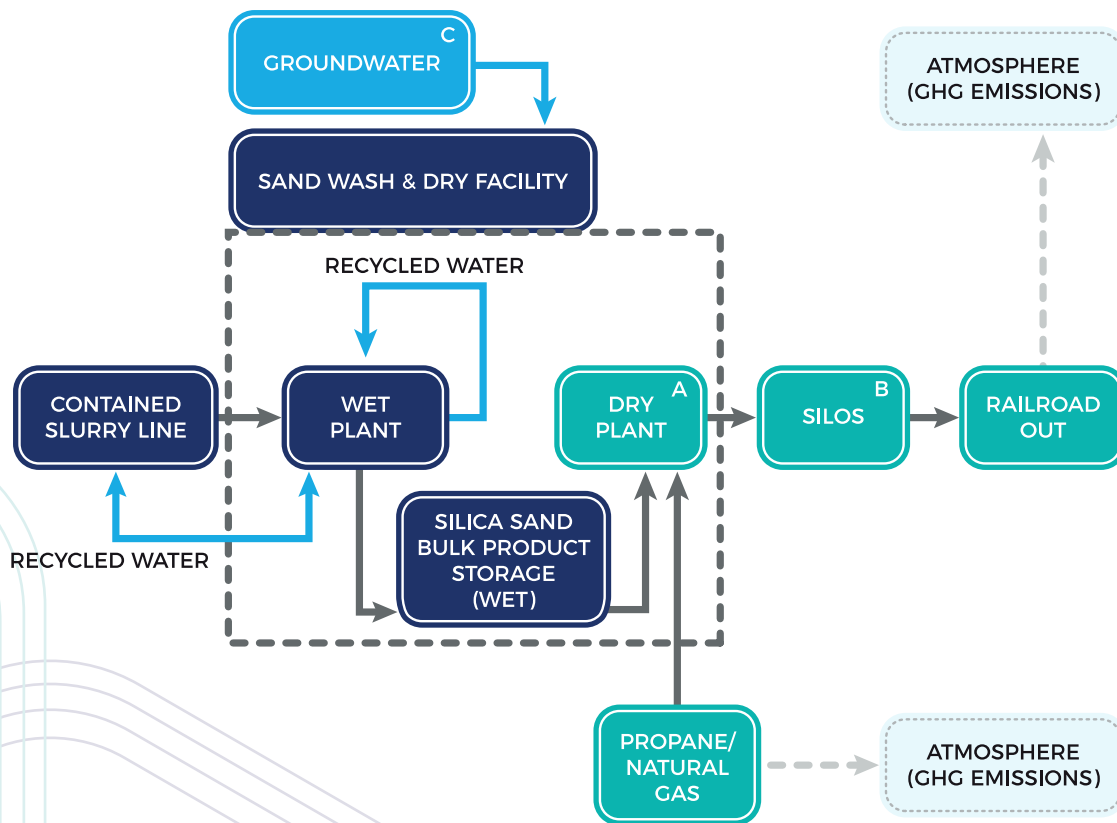
We plan to develop the area using an underground extraction technique that involves drilling through the quaternary sediments, Red River Carbonate unit and Winnipeg Shale, into the underlying Winnipeg Sandstone aquifer. The extraction holes will be cased into the sand and a production pipe will be installed in the extraction well with an air line installed inside the production pipe for air to circulate and facilitate movement of sand and water to the surface. The air circulation process results in a slurry of sand, groundwater, and air that rises to the surface.

The groundwater and sand that is brought to surface is separated from the sand at the extraction site. This groundwater is then returned to the aquifer via the sand producing well after being treated with ultraviolet (UV) light, which is a treatment technique commonly used in municipal water treatment facilities (including Winnipeg). The sand then enters a movable slurry transport system via a slurry line that will transport the sand slurry to a sand processing facility located south of the hamlet of Vivian.

This slurry transport system is part of a recycled water loop using the same water to move sand from extraction to facility.

When the sand arrives at the facility it first passes through a wet plant to separate sand from the recycled water. The sand is then stockpiled wet and fed into a drying and sizing plant where the sand will be separated into saleable sizes and stored in silos prior to being loaded onto trains for distribution to various markets for high purity silica sand usage in Canada and internationally.

The extraction process is planned to occur over eight months within the year (April to November), in which enough sand is produced to operate on a year-round basis. This concept was developed to minimize the difficulties with operating a slurry system and wet process facility in the winter months, during which the water from the recycled loop system will be stored on site for reuse the following year, eliminating any need to discharge water or draw additional water from the aquifer.



- A. Dust/Fines contained within the enclosed Dry Plant dust capture system.
- B. Dust/Fines confined in silo/dust capture system.
- C. Groundwater used for Processing Facility domestic usage (sinks, toilets and showers) and for emergency fire suppression (on demand short-term use).

NOTE: Process water will be recycled in loop system.

CONSERVING OUR PRECIOUS RESOURCES

ENVIRONMENT



Sio actively seeks opportunities that will reduce fuel and water usage in our operations and engages in practices that conserve precious resources, including land and watershed conservation and species habitat protection.

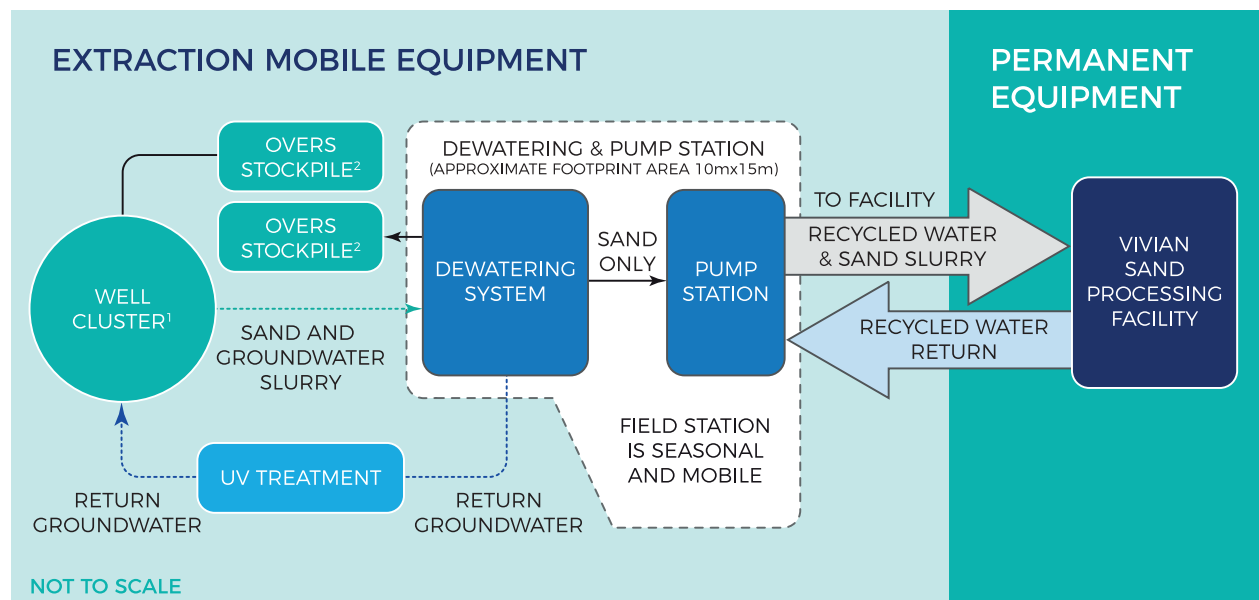
PROTECTING THE AQUIFER – A SHARED RESOURCE

Water is a shared, finite resource and access to safe, potable water and sanitation is a human right, recognized in SDG 6: Clean Water and Sanitation, to ensure availability and sustainable management of water and sanitation for all. The main source of water supply for municipal, industrial, rural residential, and agricultural uses throughout a large part of south-eastern and central Manitoba is groundwater from the Red River Carbonate (limestone) aquifer and some usage from

the Winnipeg Sandstone aquifer. Groundwater discharges to the Red River Floodway, the Red River, Lake Winnipeg and several streams and rivers in the area. Sio’s activities are solely in the Winnipeg Sandstone aquifer with no anticipated usage of the more popular Red River Carbonate (limestone) aquifer. Through good water management practices and initiatives, we will minimize our impact on water resources.

Sio’s mining claims are all located in areas of low to low-medium water stressed regions, according to the World Resources Institute’s (WRI’s) Water Risk Atlas.

All water that is part of the sand wash and the dry facility is contained and treated. No water is discharged on the surface, including rain and snowmelt on the work in progress (WIP) pile and water removed from the slurry line.



¹MAXIMUM OF 7 WELLS IN EACH CLUSTER
²THE OVERS STOCKPILE IS STORED IN APPROPRIATE CONTAINMENT UNTIL IT IS REMOVED FOR DISPOSAL



All other surface water drainage at the processing facility site, such as rain and snow melt off the roof, occurs within ditches and low drainage areas, which then eventually connects to other roadside ditches before discharging into the Brokenhead River. Ditches at the facility site will assist in directing runoff flow and maintaining natural drainage pathways through low areas and contain water runoff from disturbed areas.

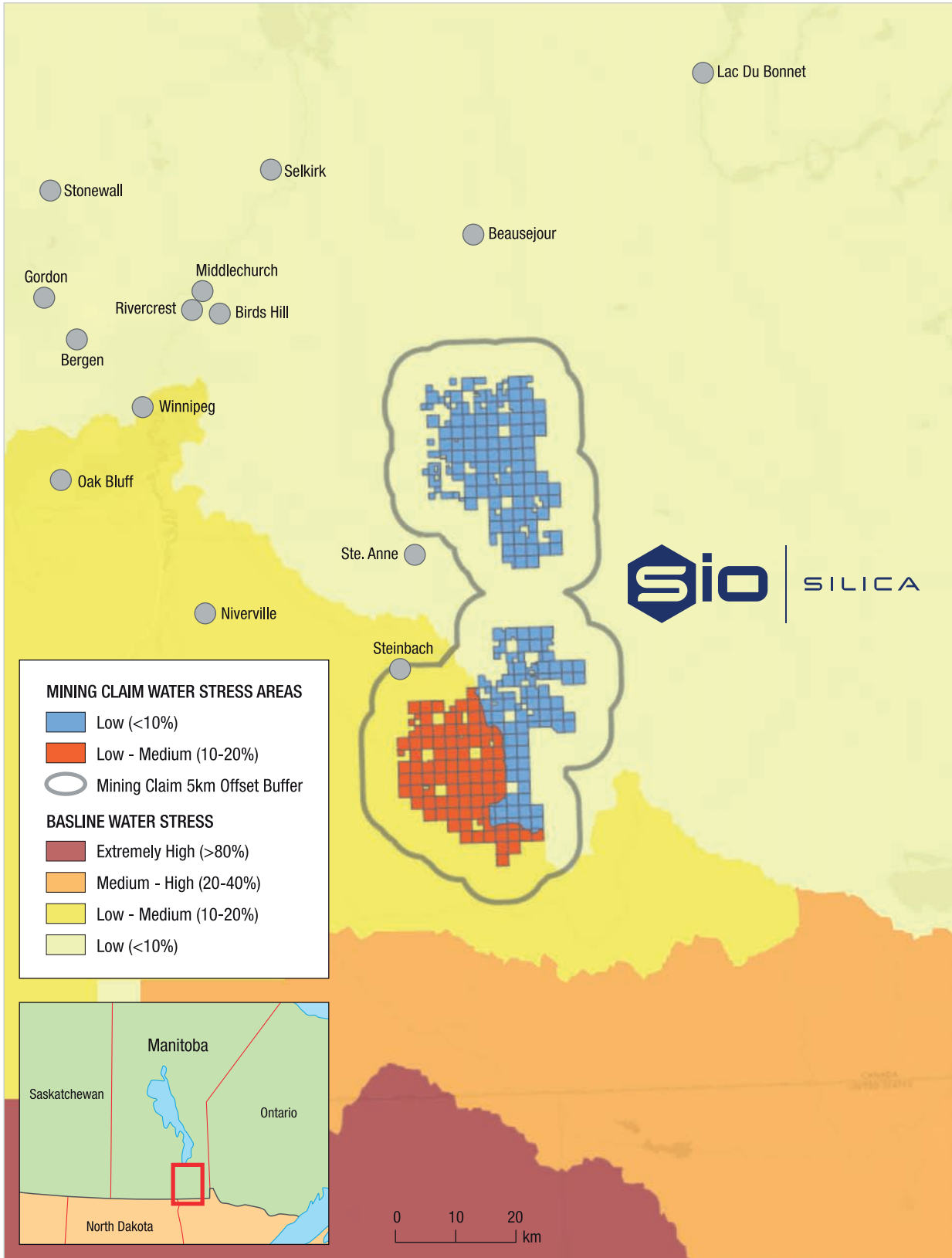
The slurry line used to transport the wet silica from the extraction site to the facility is fused together to reduce occurrences of leakage. In the early years of operation, the distance between the extraction sites and the processing facility is between 1 and 4 km, growing to approximately 15km in the latter years of the project. Slurry and water return slurry lines are monitored throughout operation and inspected on a regular basis and after extreme weather events to check for leaks.

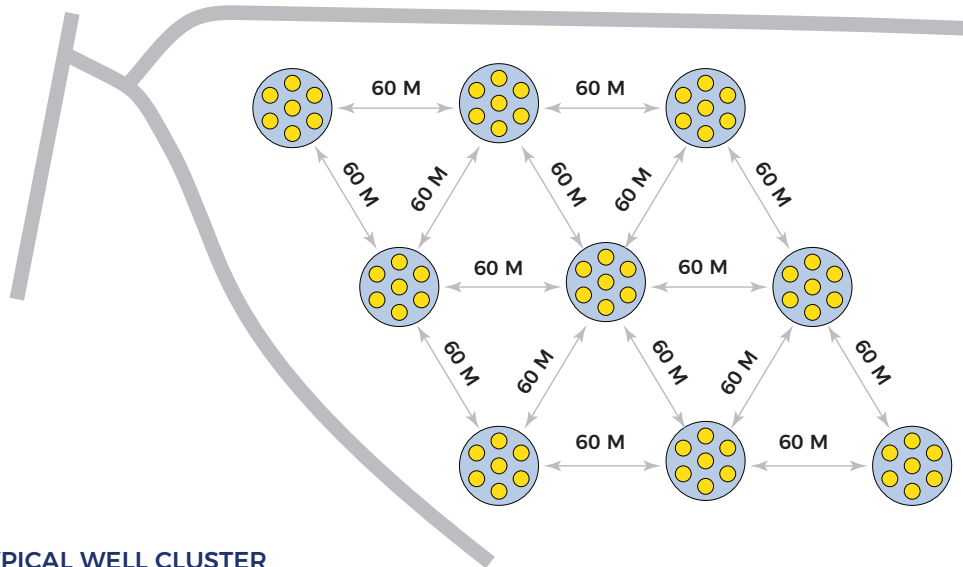
The only freshwater withdrawal will be through a well at the facility site, which is proposed to use the daily equivalent of a household of four to six people. Pumping tests were performed at the facility site, indicating effects of continuous water usage were localized and little to no decline in water

levels were observed in any nearby domestic wells. The seasonal operation of the processing facility will also allow for any aquifer recovery needed during periods of time when operations have stopped.

The majority of the water that is withdrawn from the aquifer during the extraction process will be re-injected. No harmful chemicals will be used in the processing of the sand and no water will be discharged on the surface. There are two separate water loop functions, moving the water in a continuous loop through the system. In the first loop the water comes to the surface with the sand. This is sandstone aquifer water and is first separated from the sand at the extraction site, then treated with the commonly and locally used UV treatment method before immediately returning to the sandstone aquifer by the sand producing well. The second loop is the recycling process, containing water used at the processing facility and in the slurry line that transports the sand from the extraction site to the facility. This system removes the need for any draw of groundwater for use in the wet plant, with any water that comes off the stockpile collected in a drainage system and fed back into the system, and water not required for recycling will be stored in a surface water tank for reuse.

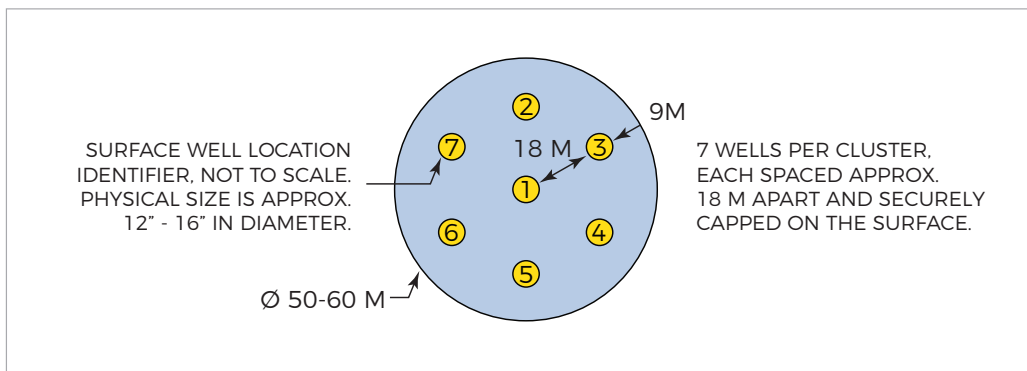
Photo: commons.wikimedia.org. Two kayaks drift on the Brokenhead River in Manitoba, 5 June 2016.
[creativecommons.org/licenses/by-sa/4.0/deed.en]





TYPICAL WELL CLUSTER

ALL WELL CLUTERS ARE SEPARATED BY 50-60 M IN ALL DIRECTIONS. EACH CLUSTER CAN PRODUCE APPROX. 21,000 TOINNES OF SAND.



BIODIVERSITY AND LAND RECLAMATION

Sio is committed to minimizing our environmental footprint, and we are committed to integrating land use planning considerations into all stages of our operations.

Land for extraction has been selected in previously disturbed areas with little or no trees, wherever possible. Using our patented borehole extraction process, minimal surface disturbance will occur, and no surface mining will be done. During each year of sand extraction operations, extraction wells will be clustered in groups of seven within 50 m to 60 m diameter well cluster areas, located approx. 18 m apart. To produce the initial ramp up phase of 1.176 million tonnes of silica sand product (with an eventual increase to 1.36 million tonnes annually) an average of 56 well clusters will be sequentially developed and progressively decommissioned and rehabilitated each year.

Extraction sites that are no longer active will be fully reclaimed the following year and wells will be progressively sealed after extraction. Reclamation includes activities such as well sealing, removal of all infrastructure such as slurry and return water lines, removal of any overs collected at extraction, the

ground being leveled, and the site seeded with a grass mix matching that of the original.

The processing and rail facility is located on private land that was mostly forested but did have recent land uses including mineral exploration, aggregate quarrying and tree cutting. This land was originally planned as a gravel quarry prior to its purchase by Sio. Approximately 17 hectare was cleared for the facility and rail loop which is approximately 15 times smaller than a section of farmland being 260 hectares. Tree clearing for the facility site was salvaged and sold to market and waste material was chipped and taken to an alternate user for biofuel usage.

Land at both the extraction sites, as well as the facility site, will only be cleared as absolutely required and will be done outside the peak bird breeding season of April 25 to August 15.

To bridge the area between the forest and the cleared land, and to encourage the habitat of the recognized golden winged warbler species, there is allowance of bushes to grow up along the edges of the cleared lands.



AIR QUALITY AND EMISSIONS

Silica mining can traditionally create a lot of dust through the mining process as well as truck traffic causing dust particles to enter the air which can contain very fine silica particles, that can cause silicosis, a lung disease caused by breathing in tiny bits of silica. Sio, using borehole technology rather than open pit quarry mining, bringing the sand up wet, and then transporting the wet sand using a slurry line, rather than using trucks, will eliminate the majority of the risk of dust particles entering the air. The vast majority of any fine particles will remain in the water rather than the sand. Once the wet sand enters the processing phase, it will enter a completely enclosed dry plant and storage. A baseline air quality check was performed for assessment of impact at the site for all potential dust sources including the gravel access road, and an air quality monitoring program will be put in place to measure any differences and address any problems. Once processed, sand is then transported by rail directly from the facility, again removing the necessity of truck traffic.

As an additional measure to further mitigate the potential for off-site migration of dust from the stockpiles and access road, Sio will develop and implement a Dust Management Plan. This Plan, which will be in place during all phases of the project, will provide procedures for the implementation of measures to control project-related dust, and will include provisions for monitoring and cleanup of the localized migration of fugitive dust from the stockpiles should this occur.

In addition to air quality measures, a greenhouse gas (GHG) assessment was completed by an independent company on the dryer facility operations, based on estimated annual natural gas usage at the facility, the mobile fleet considering annual diesel/gasoline consumption, and from electricity use in the operations. Overall, the facility is estimated to generate minimal greenhouse gas emissions during dryer operations using natural gas. Emissions at the extraction area will also be minimal with most equipment powered by diesel or electric generator (which runs off diesel).

A natural gas pipeline is being installed at the facility to allow for use of natural gas, instead of trucking propane, for heating and operation of the dryer; this will be completed in year 2 and 3 of operations. Emissions will be further reduced with regular maintenance of equipment and vehicles, minimizing vehicle idling, and meeting all vehicle emissions standards.

MEASURES TO REDUCE DUST

- ▶ Dry plant, including all dry sand conveyors and transfer points fully enclosed
- ▶ Dryer to be equipped with a baghouse to capture dust generated from the drying process
- ▶ Dry sand product to be loaded into covered railcars using a retractable sand transfer spout designed to control fugitive dust
- ▶ Sand reject pile associated with the wet and dry plants will be enclosed in a structure and kept wet by misting with additional water as needed, especially during hot, dry and windy weather
- ▶ Natural vegetation buffers will be left around the processing facility to limit potential for dust dispersion and reduce wind impact
- ▶ Appropriate speed limits of 30 km/hr on access roads and within the facility site, along with water application, to minimize dust generation from roads
- ▶ Regular maintenance of equipment and vehicles
- ▶ Monitoring program put in place to confirm measures put in place are effective and allow for implementation of further measures if required.

WASTE

Traditional mining generates large volumes of mineral waste and tailings. Due to the high quality of silica consistently found throughout our property, Sio expects very little loss of sand in the wash so no tailings ponds will be required. Minimal volumes of hazardous waste materials will be stored on-site and will only consist of those commonly found in maintenance shops such as engine oil and lubricants, those associated with routine building and equipment maintenance. Any hazardous materials will be stored in designated locations on site and handled, transported, and disposed of in accordance with regulations and guidelines, including the Dangerous Goods Handling and Transportation Act of Manitoba. Non-hazardous waste will consist of carbonate and shale drill cuttings, and fines removed from the process water. Fines removed from the slurry system as waste will be pumped to a clarifier tank where a food grade biodegradable flocculant will be added as an aid for fines settling. The levels of flocculant remaining in the water after leaving the clarifier will be virtually undetectable. Approved drill cuttings will be stored at the extraction site and reused in well sealing activities where possible. The remaining drill cuttings and fines will be kept in enclosed containment to avoid dust and will be transported off site in appropriate containment.

COMMITMENTS AND STANDARDS

SOCIAL IMPACT

8 DECENT WORK AND
ECONOMIC GROWTH



BUILDING STRONG COMMUNITIES

The Rural Municipality of Springfield, and Manitoba, is home to many skilled and experienced workers who will help supply the workforce needed for the planned project starting in Fall 2021.

During construction, the project is expected to directly employ 20-30 people, and indirectly employ up to 50-60 people through local suppliers and other businesses. Once construction is complete, the facility will employ 40-50 fulltime positions and will support approximately 250 supply positions.

Our goal is to be a great employer, not only in the community and province, but in Canada. We will aim to have high safety standards, competitive employee benefits, and engagement programs in place to support their work and growth in our company and beyond.

We want to work together with employees and their communities to ensure shared goals and values. These employment opportunities will support strong economic growth in the region and the health and well-being of local communities, demonstrating our support for SDG 8: Decent Work and Economic Growth - to promote sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all.

SAFE & HEALTHY WORKPLACE

Sio believes that a strong, enthusiastic workforce is critical to our success. We strive to ensure that all employees and contractors are treated fairly and recognize that work conditions of employees, their wages, and their job satisfaction result in positive impacts on employees and their families. Furthermore, employee and contractor safety is the highest priority.

Safety training and protocols are implemented at the onset of employment and re-enforced throughout their work life at Sio Silica.

COMMUNITY ENGAGEMENT

Sio is committed to building and maintaining a strong community presence, through active participation and building meaningful relationships.

Over the last two years we engaged with the Rural Municipalities and communities of Springfield, Taché, Ste Anne, Hanover, La Broquerie, Ritchot, and Brokenhead. The Engagement Program was designed to provide the public and stakeholders with the opportunity to review project information, provide feedback, and share any questions or concerns regarding the proposed project.

The engagement process began in April 2019 with public meetings to introduce our company and provide information about the potential for a future silica sand project in their regional areas.

We hosted virtual Open House sessions in 2020, to inform and update on our operations, potential impacts, and timelines, and we continue to provide updates as we move this project forward.



INDIGENOUS ENGAGEMENT

Sio recognizes local Indigenous neighbors and traditional land use, as well as all Title and Treaty Rights. To date we have engaged Brokenhead Ojibway Nation, Manitoba Métis Federation, and Treaty One. We are committed to the fulfillment of the Truth and Reconciliation Commission's Recommendation #92, which calls on the business community to adopt the United Nations Declaration on the Rights of Indigenous People (UNDRIP). The commission addresses the need for meaningful consultation and building respectful relationships, long term sustainable opportunities from economic development projects as well as education and training for Sio staff and contractors on the history of Indigenous people, intercultural competency, human rights, and anti-racism. As a result, Sio seeks to understand priorities for inclusion and reconciliation in the communities close to our project. We will focus on working together, with a commitment to training and sourcing contracts with Indigenous owned companies and groups.

Our priority is to promote active conversations in the communities where we operate, ensuring our activities are understood and that there is inclusive space for voices to be heard. We are committed to balancing the need to meet timelines while being mindful, thorough, and diligent, as we navigate through the planning and operations phases of our project with communities. Sio is developing a Stakeholder and Indigenous Engagement Plan that will support the ongoing commitment to strong and meaningful relationships with our Indigenous and non-Indigenous neighbours. We want to share information and engage communities to create greater awareness of, and garner support for, our operations.

Components of the plan may include:

- ▶ Stakeholder and Indigenous Engagement Commitment Statement

- ▶ Stakeholder and Indigenous Community Mapping

- ▶ Engagement Plan

- ▶ Issues, Values and Interests Assessment

- ▶ Local and Indigenous Inclusion Plan (expansion of Sio's current Local Workforce Commitment)

COMMUNITY INVESTMENT

In 2020 our focus was on supporting our local communities, understanding who they are and their needs. Going forward our ESG reporting will reflect a solid pillar-based program that fosters value creation for Sio and its partner communities and stakeholders and will guide meaningful investments for us as we begin our operations. This plan will ensure that benefits reflect and align with Sio's strategy and values. With areas of need identified we will take a tiered approach which addresses community, industry and global investments and impacts; with both an external and internal component, we will also focus on capacity building for communities, as well as our employees.

Our ultimate goal is for our community investments to add value in a meaningful way with real impacts.



GOVERNANCE CORPORATE OVERSIGHT

Sio understands the importance of providing value and leading with strong governance demonstrating accountability and transparency.

Our Directors provide important insights into corporate strategy and performance challenges and work together to achieve our goals at every stage of development and growth. Our governance practices focus on accountability, responsible practices, value drivers, revenue growth, and risk. The Board supports the development and prioritization

of Sio ESG and material matters and will lead and ultimately monitor the ESG performance and commitments once the project is underway.

Our Code of Business Conduct and Ethics demonstrate Sio's commitment to honest and ethical conduct, with policies & protocols for Human Rights and Community, Non-Discrimination and Harassment, Gender Equity, Diversity and Inclusion, Conflicts of Interest, Safety, Employee Relations, Environment, and Whistle Blower.



UNIQUE AND DIVERSE

BOARD OF DIRECTORS

We have a balanced Board of respected leaders with strength in assessing ESG risk and who ensure internal controls exist to prevent, mitigate, and create opportunities through proactive governance. Sio recognizes the need for reporting and demonstrating its performance, as well as identifying areas for improvement and doing things better to protect the environment, inclusion of, and care for people, in order to drive change in our industry.



FEISAL SOMJI B.Sc., MBA
PRESIDENT & CEO, FOUNDING DIRECTOR

Feisal has 20+ years of experience ranging from grassroots exploration to mine development. He started his career managing an exploration and mine development services company with over 300 employees and divisions including diamond drilling, ground and airborne geophysics, geological consulting, geochemical analysis and laboratory services. Feisal has acted as an officer and director of several public companies involved in silica sand, gold, diamond, silver, copper and base metal assets in North America, South America, Asia and Africa. Most recently he was the founder, President and CEO of Rio Alto Mining Ltd, with its La Arena gold/copper mine in Peru, having achieved commercial production in 2011 and currently produces over 100,000 oz/yr. Feisal grew Rio Alto from inception in 2009 to be acquired by Tahoe Resources in 2015 for approximately \$1.3 Billion. He also provides expertise in areas of corporate finance and governance where he has raised over \$135 million and helped several projects go public. Feisal has a B.Sc. from the University of British Columbia, an MBA from Queens University and a Commercial Pilots License.



THOMAS BUCHANAN
CHAIRMAN

Tom has over 30 years of senior executive experience in the North American Energy sector. He was Chief Executive Officer and a Director of Provident Energy Trust from 2001-2010 (a successor company to Founders Energy that he co-founded in 1993). He led a successful growth strategy that saw Provident grow to a \$4.5 billion diversified energy company with significant investments in Canada and the United States in upstream oil and gas, natural gas liquids fractionation, storage, transportation and marketing. Provident was acquired by Pembina Pipeline Corporation in 2012. Tom has extensive board experience having served as a Director of Pembina Pipeline Corporation, Athabasca Oil Corporation, Emera Inc. and Spyglass Resources Ltd.



BRENT BULLEN B.COMM., MBA
COO AND DIRECTOR

Brent has over 30 years of senior executive experience in both North American and International Energy Service Sectors. He established Canadian Fracmaster in Qatar and was an Integral part of Canadian Fracmaster's growth in Russia personally involved in negotiating 4 of the 5 Russian Joint Ventures with an estimated market value of over \$750 million Canadian. Previously, Brent was President of the Valens Group of Companies an international group of companies providing over \$300 million in value for well services, remediation and stimulation services in Central Siberia, and associated construction of infrastructure projects from pipelines, refineries, hotel business centers, schools, apartments and worker housing in areas included Central Siberia, Poland, Kyrgyzstan and Kazakhstan. He was co-founder and Board member of Neutrino Resources Inc., a TSX listed company sold for \$83 million five years after inception. He was also co-founder of Dynafrac Well Services (restructured into Calfrac Well Services), and co-founder of Neutrino Energy Services Ltd. Brent holds a B.Com from Calgary Haskayne School of Business and an MBA from Queen's University.



CAROLYN MOORE-ROBIN
DIRECTOR

Carolyn has over 35 years of experience in the extractive industries including oil, gas, and mining. As a business owner for 15 years, she works with the private sector, Not-for-Profit, government, and has both national and international experience. Her expertise is in strategic planning, governance, communications, stakeholder engagement, and Indigenous consultation and inclusion, and sustainability reporting. Carolyn holds a Public Relations and Communications Management Graduate Certificate from Royal Roads University, Geology Certificate from SAIT and has extensive training in Stakeholder Engagement, Crisis Communication, Corporate Social Responsibility, Media, Leadership and Facilitation.



DENNIS NERLAND
DIRECTOR

Dennis has been a corporate and tax lawyer for 40 years, cofounding Shea Nerland Calnan LLP in 1990, and is now Counsel at Moodys Private Client Law LLP. He received his B.Sc. with Honours in Economics and Mathematics from the University of Calgary, his MA in Economics from Carleton University in Ottawa and finally his Juris Doctorate Degree from the University of Calgary in 1979. Dennis completed the Rotman/Haskayne Directors Education Program and achieved the designation of Institute-certified Director (ICD.D) from the Institute of Corporate Directors in 2011. He has also completed the Rotman Financial Literacy Program and is a member of the Society of Trust and Estate Planners ("STEP"). In 2014, Dennis was appointed a Queen's Counsel ("QC") of Alberta.



ROBERT STAN
DIRECTOR

Bob has over 34 years' experience in the mining industry. He held several senior positions with Fording Coal, Westar Mining and Teck Corporation before becoming a founding shareholder and director of Grande Cache Coal in 2000, where he served as President, CEO and Director until 2012, when the company was sold for US\$1 billion. He has served as Chairman of the Coal Association of Canada and a board member of the International Energy Agency's Coal Industry Advisory Board. Bob currently serves on the board of several private companies as well as publicly traded Anglo Pacific Group, which focuses on royalties connected with the mining of natural resources.

INNOVATIVE LEADERSHIP WITH A SUSTAINABLE APPROACH

STRENGTH OF OUR EXECUTIVE TEAM

Our team demonstrates a unique and diverse executive level leadership, coming from a variety of industry yet sharing the same goals and values – to innovate and lead the mining industry with our sustainable approach to operations and resource extraction. With this team there is also the capacity to learn and lead at a fast pace that puts us ahead of any competition. Furthermore, as we build our operations we will continue to seek out and build an innovative employee base to champion our approach and values going forward.



TOM PIERCE CA, CPA
CHIEF FINANCIAL OFFICER

Tom has over twenty-five years of experience in the mining industry, most recently as a senior executive with a private mineral trading and investment company based in Singapore. Prior to that, he was Senior Vice President and Chief Commercial Officer at Grande Cache Coal LP. From 2009 to 2012, he was Vice President, Business Development with Grande Cache Coal Corporation. He also acted as Vice President, Finance and Chief Financial Officer with Grande Cache Coal and Controller with Fording Coal Limited. Tom has vast experience in financial accounting, corporate planning, mergers and acquisitions, IPO's and marketing and holds the CPA designation.



LAURA WEEDEN P.ENG
VP OPERATIONS

Laura is a Professional Engineer with a Civil Engineering Degree from Dalhousie University. Prior experience includes technical and leadership roles at Baker Hughes, Schlumberger and Pomerleau with expertise in drilling, project management, design and construction. She has been recognized for her success having been awarded the 2020 International Society of Petroleum Engineers - Young Member Outstanding Service award, the 2018 Young Women in Energy award, and an Oilweek 2016 Rising Star. She holds several leadership roles through her involvement as the Chair of the Canadian Energy and Climate Nexus, and Past Chair of the Society of Petroleum Engineers - Calgary Section.



PROCUREMENT

CORPORATE SUPPLY CHAIN

Sio is committed to an ethical and sustainable procurement process with a commitment to local spend, as well as a procurement for inclusion with Indigenous communities and businesses. As we build our facility, and source our supplies we expect all forthcoming proposals to align with our ESG commitments and expectations, these include the ESG practices and impacts of our suppliers.

VIVIAN SAND FACILITY PROJECT

LOOKING FORWARD

As we look to break ground on our Vivian Sand Facility Project this year, we are excited to work with our investors, stakeholders, Indigenous communities, and employees, to show our commitment to sustainable mining, towards reducing our environmental impacts while producing a superior grade product that will support the technology and innovation needed for our global plan for decarbonization. Our ESG report next year will demonstrate this through our

performance tables, aligning with GRI and SASB reporting framework standards, as well as our commitments stated throughout this report for transparency and engagement with our stakeholders and Indigenous communities.

We are excited for what the future holds with our high grade silica sand on the market, and all the innovations and positive impacts it will have towards a more sustainable future.





**SIO SILICA CORPORATION:
MAPPING OUR PATH TO ESG REPORTING**

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