

March 29, 2019

Board of Directors Announcement of CEO's Retirement

Dear Mirarco team and stakeholders,

It is with a mix of sadness and gratitude that the Board of Directors announces Vic Pakalnis's retirement as CEO of *MIRARCO* Mining Innovation, effective July 31, 2019. Since 2012, Vic has played a critical role in the development and success of the organization, and while we will miss him and his enthusiastic leadership, we wish him the best of luck in his retirement and his new ventures. We want to thank him for the 7 years of dedicated service which involved many significant accomplishments.

Over the next few months, we will be conducting a search to find the new CEO of *MIRARCO*. During this transition period, it is our priority to find the best individual to lead, while still maintaining a stable and effective organization. *MIRARCO* has contacted Laurentian, *MIRARCO*'s only shareholder, to participate in the recruitment of the new CEO. The job announcement will be posted in the coming weeks and we ask for your help in identifying candidates who can help *MIRARCO* continue along this successful trajectory.

Again, we cannot thank Vic enough for the dedication, passion, enthusiasm and motivation he has given *MIRARCO* over the past 7 years. He will be greatly missed by the staff, Board, members and partners alike. We look forward to following the success of his life and are hopeful and excited for the next chapter of *MIRARCO* as we continue to support the mining industry, its service providers and the community. If you have any questions or concerns during this transition process, please do not hesitate to reach out to myself or Dominic Fragomini via info@mirarco.org.

A handwritten signature in blue ink, appearing to read 'Andre Lauzon', is positioned above a horizontal line.

Andre Lauzon
Chair, *MIRARCO* Mining Innovation Board of
Directors

March 29, 2019

Date