



Strata Energy

A Design-Build Success Story



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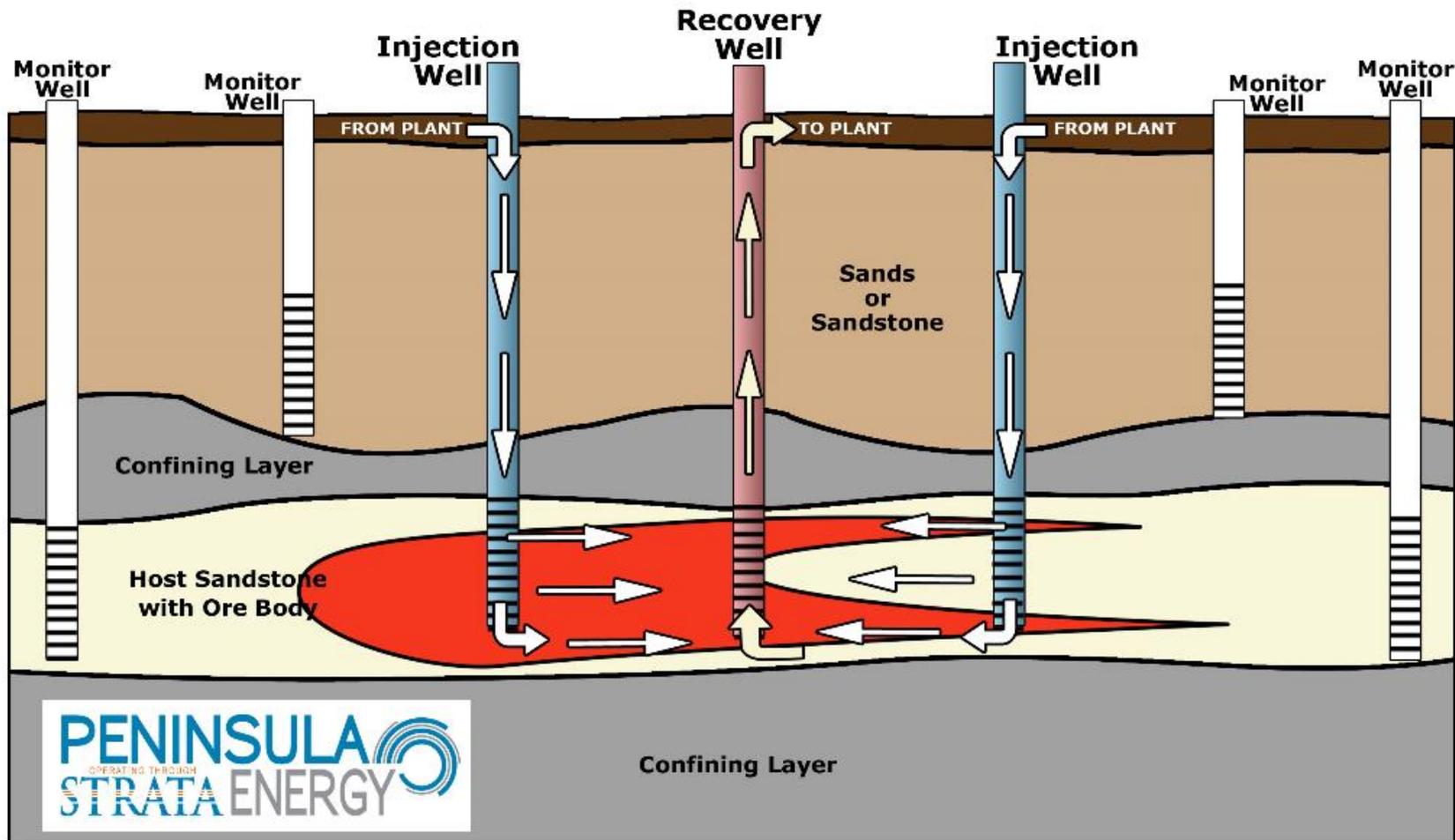
The Exploration and Target Potential described in this presentation is conceptual in nature, and there is insufficient information to establish whether further exploration will result in the determination of a Mineral Resource.

Overview

- Overview of In-Situ Recovery Mining
- Overview of Design-Build Method
- Overview of Lance Project
- Project Lesson's Learned



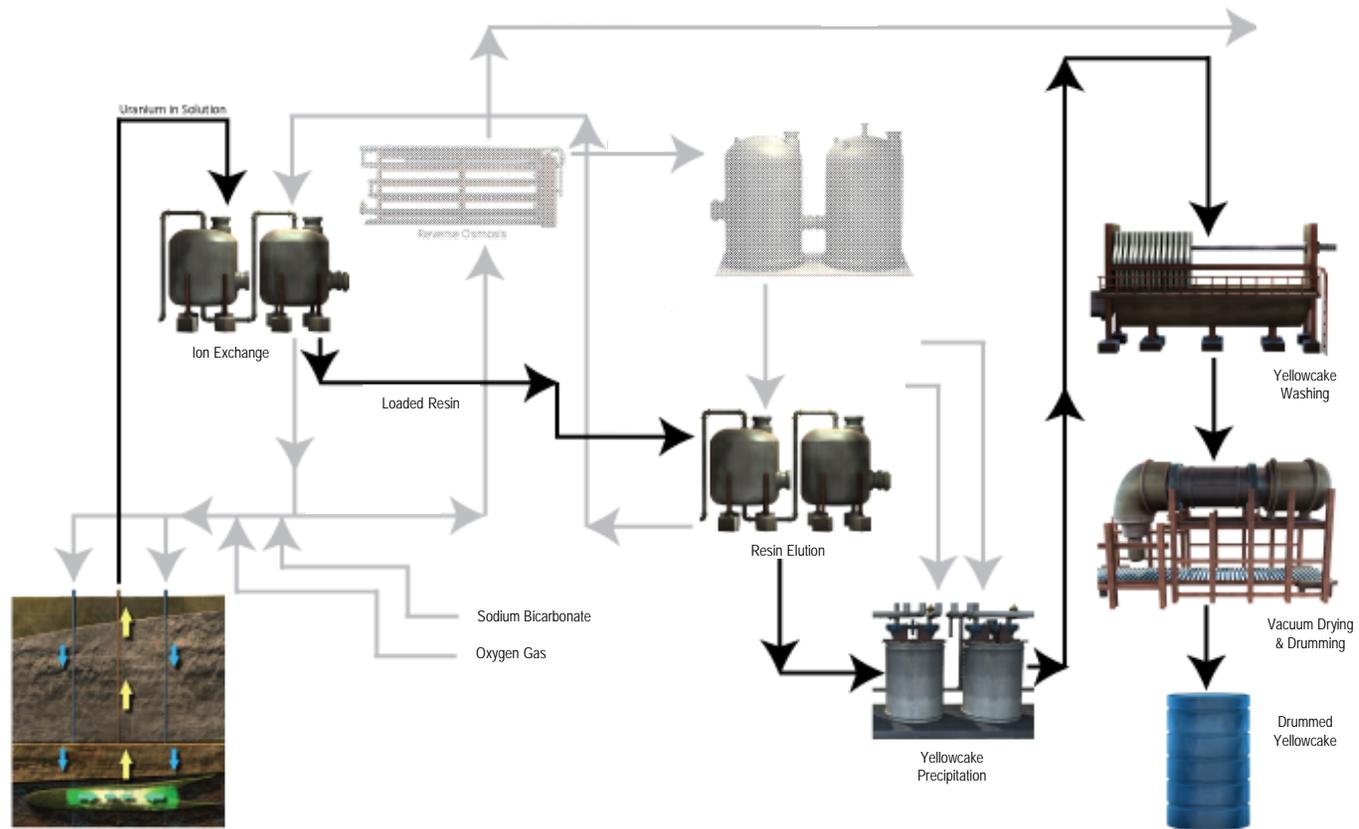
In-Situ Recovery Mining



In-Situ Recovery Mining

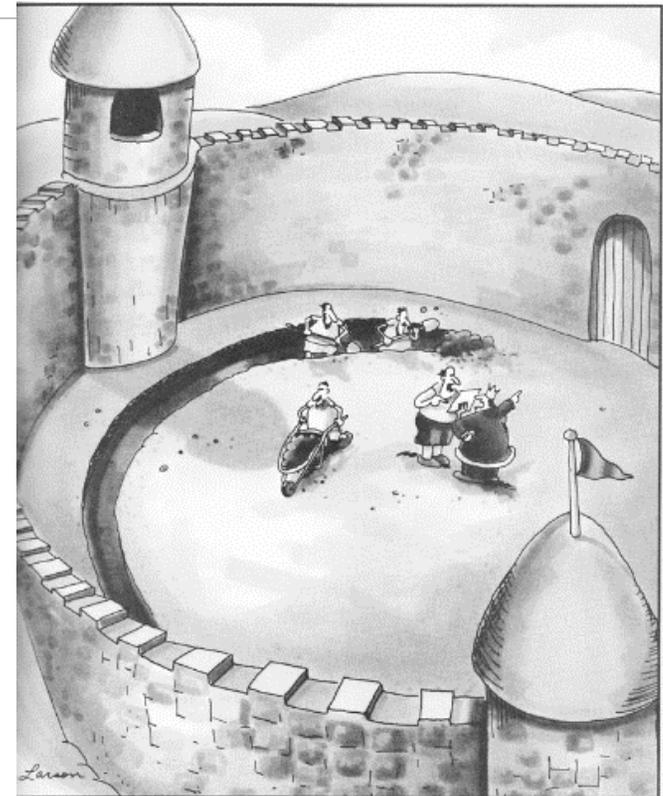
URANIUM EXTRACTION

YELLOWCAKE RECOVERY



When Projects Go Wrong

'Suddenly, a heated exchange took place between the king and the moat contractor.'



The FAR SIDE, 1996

Design-Build Construction Method

■ Project Benefits

- One entity for cost and schedule management
- Single point of contact (Engineer/Contractor) to reduce impact of issues that arise in the field
- Ability to fast track project from design through construction
- Minimal time and cost impacts due to modifications, revisions, and/or communication delays

■ Owner Benefits

- Owner participation can range from hands-off to full involvement
- Allows Owner to focus on core competencies
- Reduces Owner's front end costs for labor
- Fluid communication between Contractor and Engineer minimizing budget and schedule impacts
- Contractor procurement allows for more accurate construction planning & logistics and reduces Owner risk

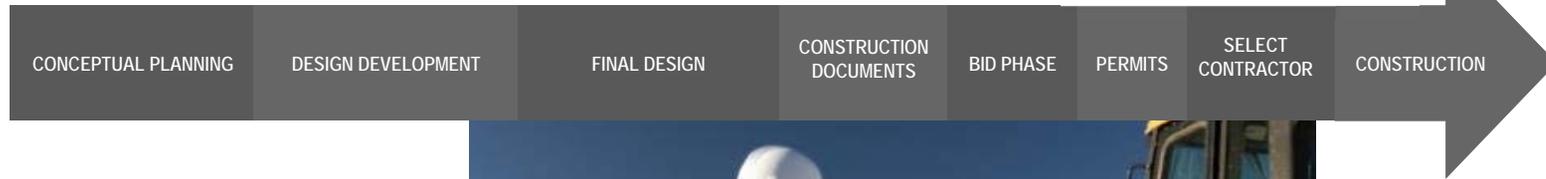


Owner, Engineers, and Builders all working together

Design-Build Construction Method

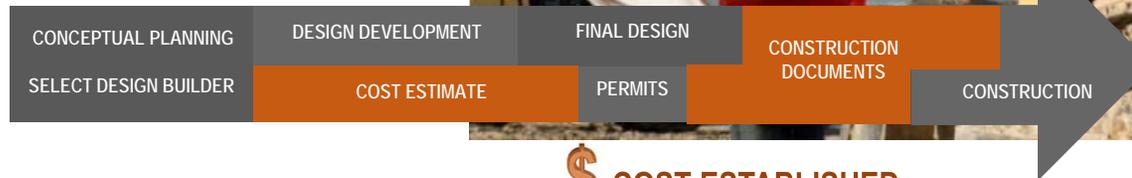
TRADITIONAL METHOD

\$ COST ESTABLISHED

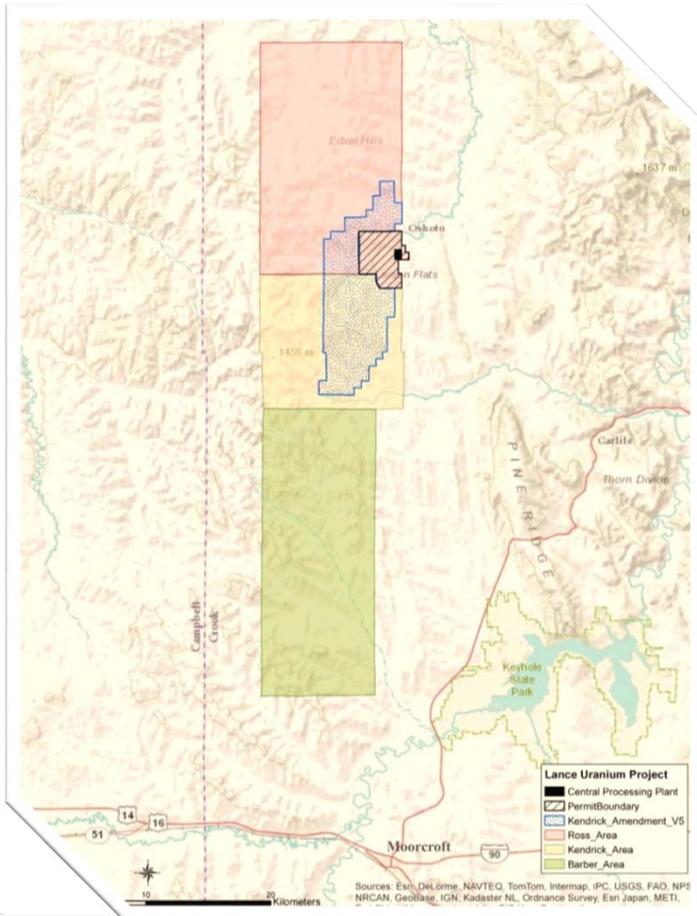


DESIGN/BUILD METHOD

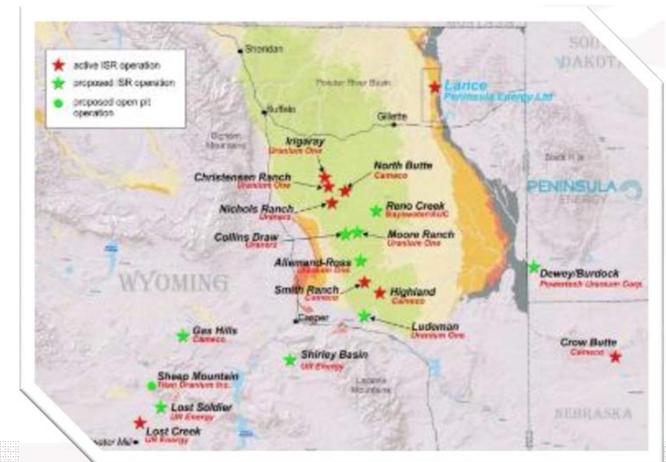
\$ COST ESTABLISHED



Lance Projects Potential



- 53.7Mlbs of U_3O_8 JORC compliant resource
- 312 linear kilometres of identified roll fronts
- Exploration target of 104 - 163Mlbs U_3O_8
- Roll fronts and mineral zones stretch over 50 kilometres north-south and are open to the north, south and west



Lance Project Civil Construction



Site Access Road
and Culverts

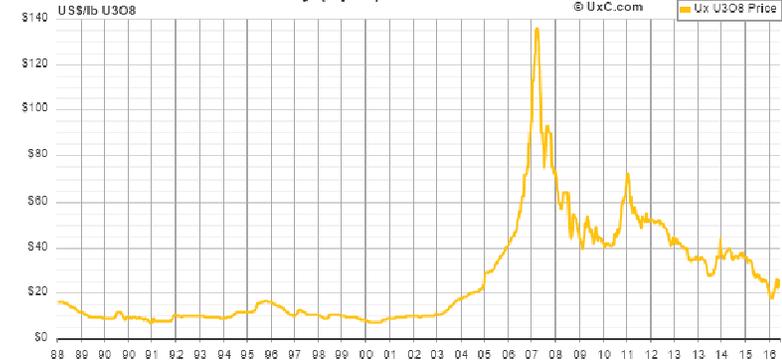
Bentonite Slurry Wall
and French Drain



Lance Projects Timeline



Ux U3O8 Price® - Full History (Spot)



Pre-Licensing
Construction
Complete

Facility Redesign
Commenced

Nuclear Regulatory
Commission Pre-
Operational Inspection

Oct. 2013

Apr. 2014

May 2014

Oct. 2014

Feb. 2015

Nov. 2015

Construction
Commenced

Nuclear Regulatory
Commission Mine
License Issued

Facility Construction
Commenced



CPP Redesign

Scalable Facility Design

- 7,500 gpm capacity reduced to 3,750 gpm
 - 650,000lb annual yellowcake production
- Ion-Exchange Only
 - Shifting Elution, Precipitation, Drying, and packaging to a Phase II expansion
- Resin Shipping
 - Trucking of uranium-loaded resin to third-party processing



Lance Project Facility Construction



Building Grade Beams
and Structural Slab

Plant PEMB and
Ion-Exchange Vessels



Lance Project Facility Construction

STRATA
ENERGY



CPP Erection



Lance Project Facility Construction



Ion-Exchange
Process Area

Process Controls
and SCADA



Lessons Learned

- Clearly assigning demarcation and ownership of interface points is crucial
- Clear lines of communication between members of Design-Build team must be established and available
- Constrained schedule and budget can be accomplished with Design-Build
- Regulatory start-up approval timeline can be significantly improved with designers and engineers involved throughout the process





Questions?



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