



# MONT SORCIER MINING PROJECT

HIGH PURITY IRON: A UNIQUE OPPORTUNITY

Advancing Canada's Vision for the Responsible Development of Critical Minerals

March 2026



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## ABOUT US

**VOYAGER METALS IS A SUBSIDIARY OF CERRADO GOLD, AN EXPERIENCED CANADIAN MINING COMPANY, LISTED ON THE TORONTO STOCK EXCHANGE**



### COMMUNITY

Voyager Metals Inc. and Cerrado Gold place great importance on community well-being. The leadership team is committed to working alongside the people and communities that are at the heart of our organization. More than a promise, A COMMITMENT.



### SAFETY

The safety of our employees, contractors, and neighborhoods is a top priority. We strive to make our commitment to health and safety the foundation of everything we do at Voyager Metals Inc. More than a promise, A COMMITMENT.



### ENVIRONMENT

Voyager Metals Inc. is committed to responsible environmental management by focusing on the efficient use of resources, minimizing its environmental impact, and protecting the environment for future generations. More than a promise, A COMMITMENT.



## OUR TEAM

Voyager Metals Inc. is led by a team of professionals with extensive expertise in the development, operation and financing of mining projects.



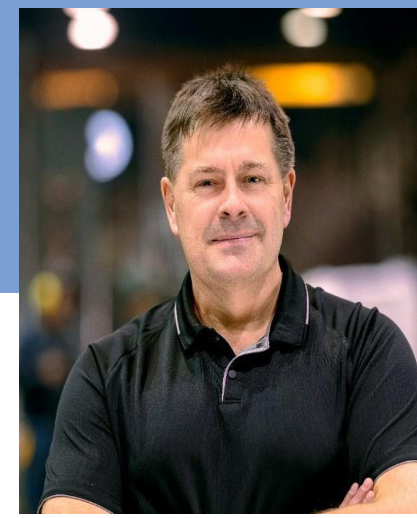
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CEO & Chairman  
Cerrado Gold



**Cliff Hale-Sanders**  
President Cerrado Gold  
CEO Voyager Metals



**Hubert Vallée**  
Vice-President  
Project Development



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Project Leader



**Pierre-Jean Lafleur**  
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Vice-President Exploration



**Suzann Méthot**  
Senior Advisor, Social  
Acceptability, Environment  
and Communication



**Amélie Dorion**  
Manager – Environment  
& Permitting



## OVERVIEW OF THE PROJECT

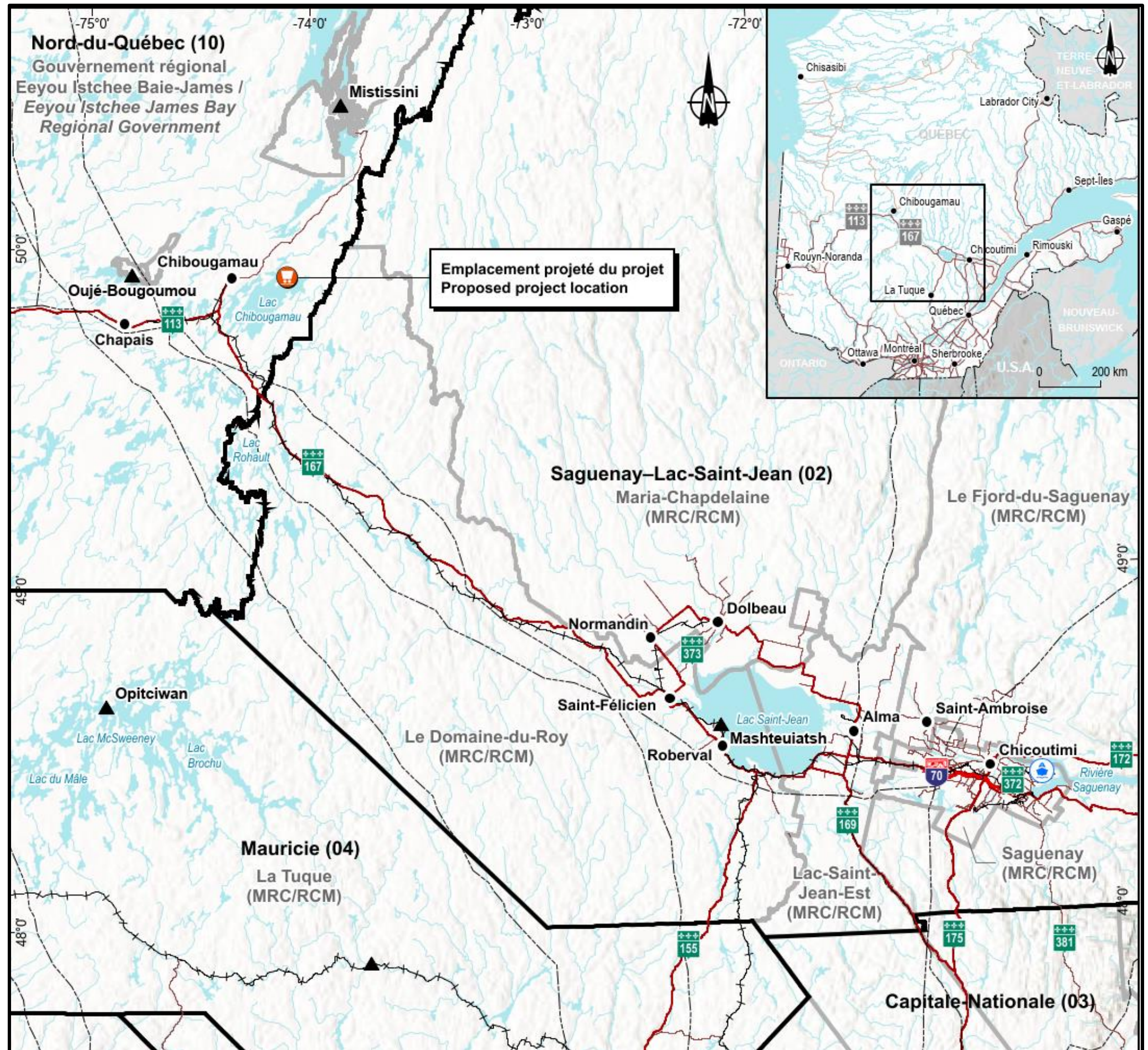
- First 100% magnetite deposit in Quebec.
  - Indicated resources have the potential to produce 163 million tons of concentrate, grading at least 67% iron.
  - The quality of iron from *Mont Sorcier* is very comparable to that found in the Labrador Trough.
  - Site located only 40 km from a public railway head owned by Canadian National (CN).
  - >300 km of existing underutilized railway lines directly connected to the port of Saguenay.
  - Collaboration agreement signed in August 2021 with Port of Saguenay for the shipment of concentrate.
- Projected Production **8 Mt of concentrate** in two phases
  - **First Phase 4Mt** of high purity concentrate
  - Startup of **second phase of 4Mt**, 3 to 5 years after the first phase and self financed by the first one
  - **20+ years mine life**



# MONT SORCIER MINING PROJECT

THE FIRST "100% MAGNETITE" IRON DEPOSIT IN QUEBEC

## LOCATION OF THE PROJECT

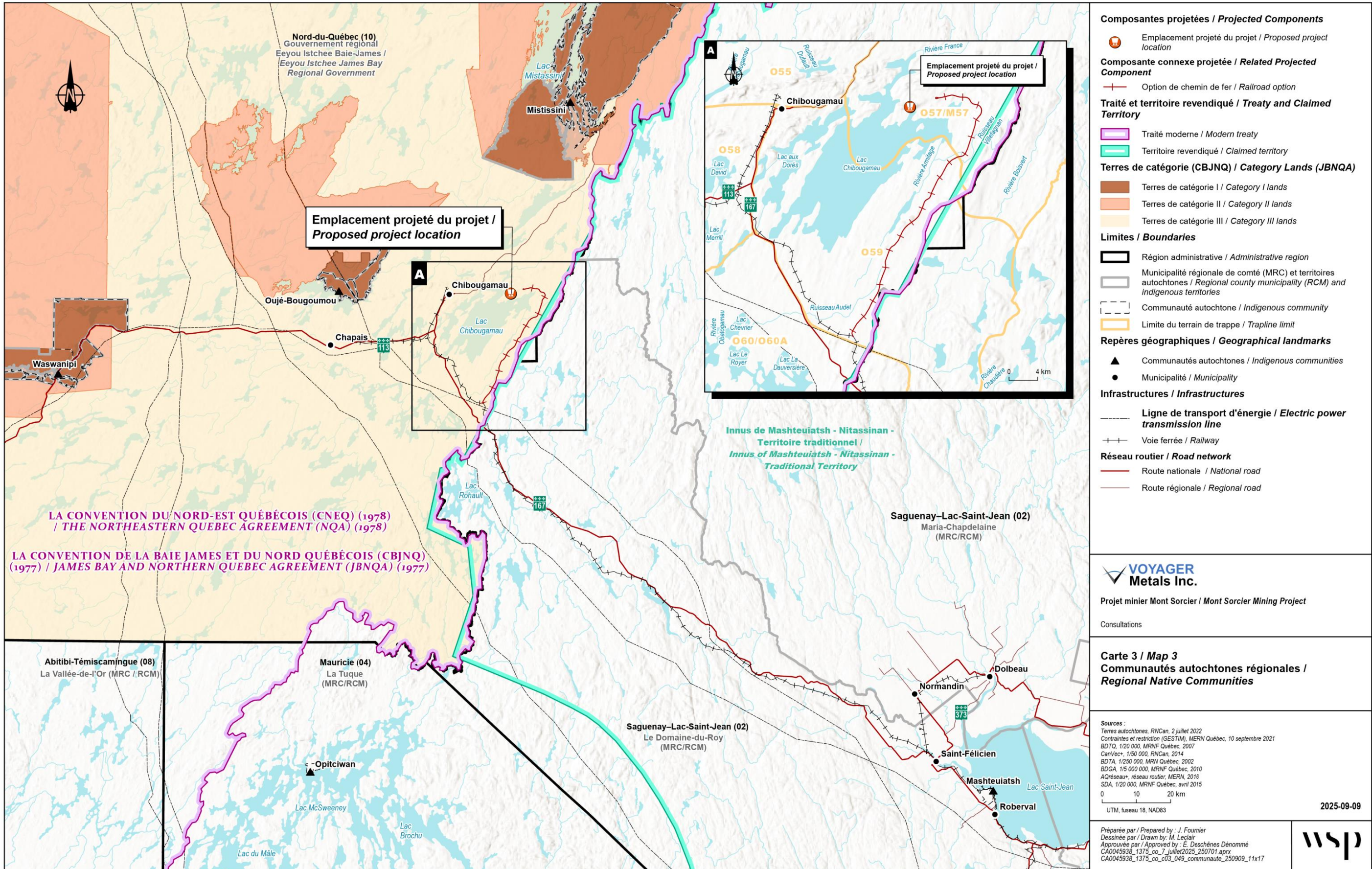


# LOCATION OF THE PROJECT AND FIRST NATIONS TERRITORIES



## MONT SORCIER MINING PROJECT

THE FIRST "100% MAGNETITE" IRON DEPOSIT IN QUEBEC



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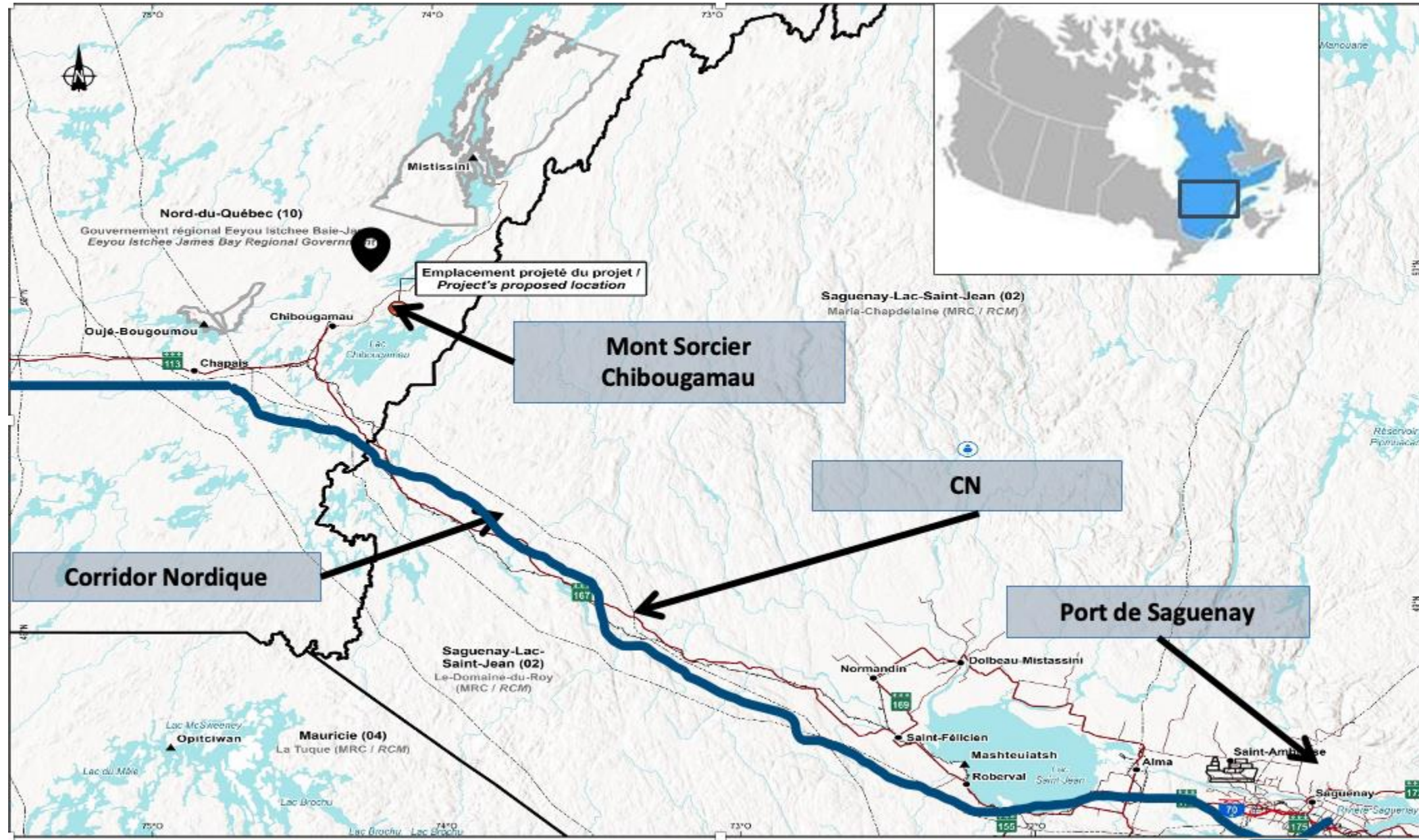




# MONT SORCIER MINING PROJECT

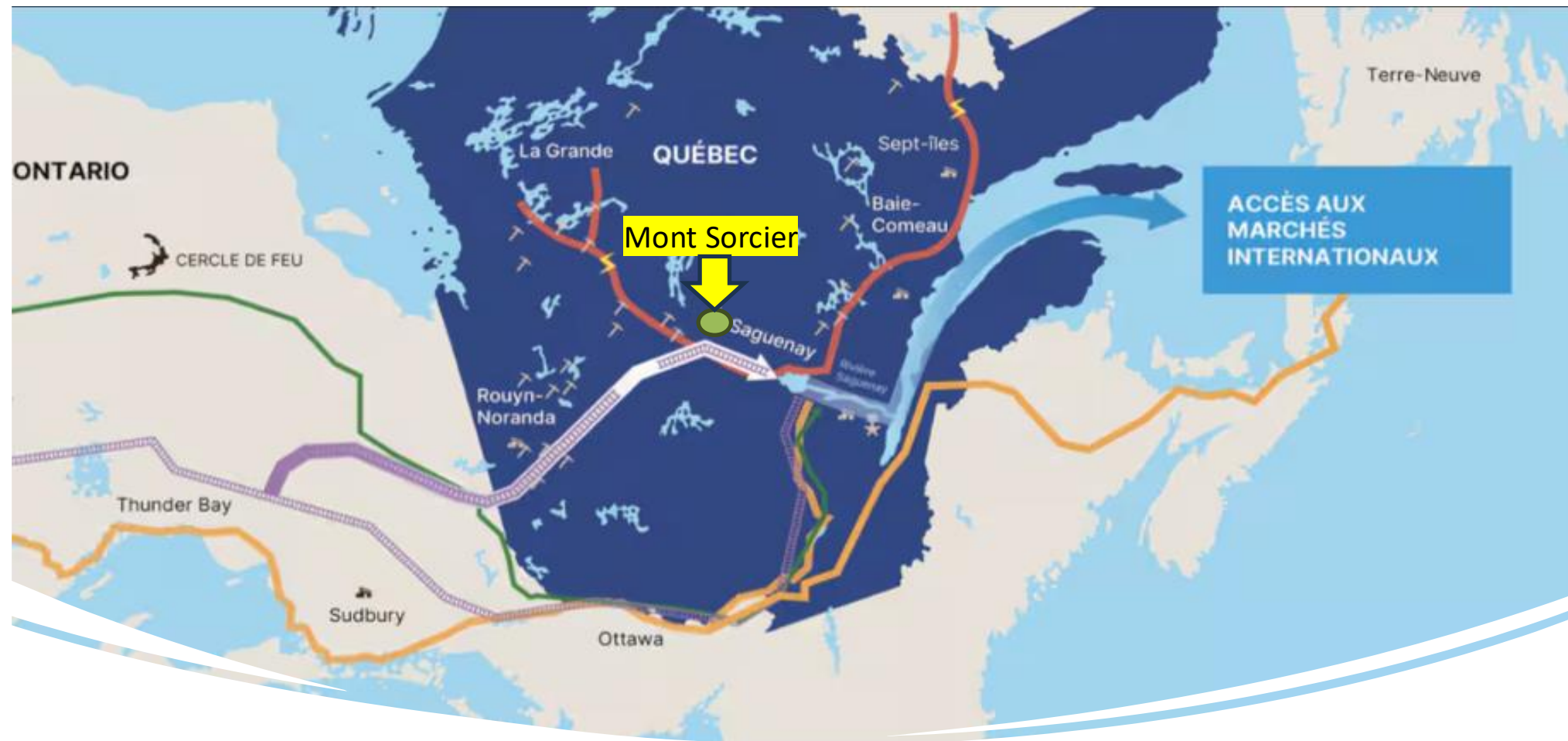
THE FIRST "100% MAGNETITE" IRON DEPOSIT IN QUEBEC

## STRATEGIC LOCATION





## NORTHERN CORRIDOR



From fire to water, from the North to the world: a federal vision that connects Canada's strategic mining basins

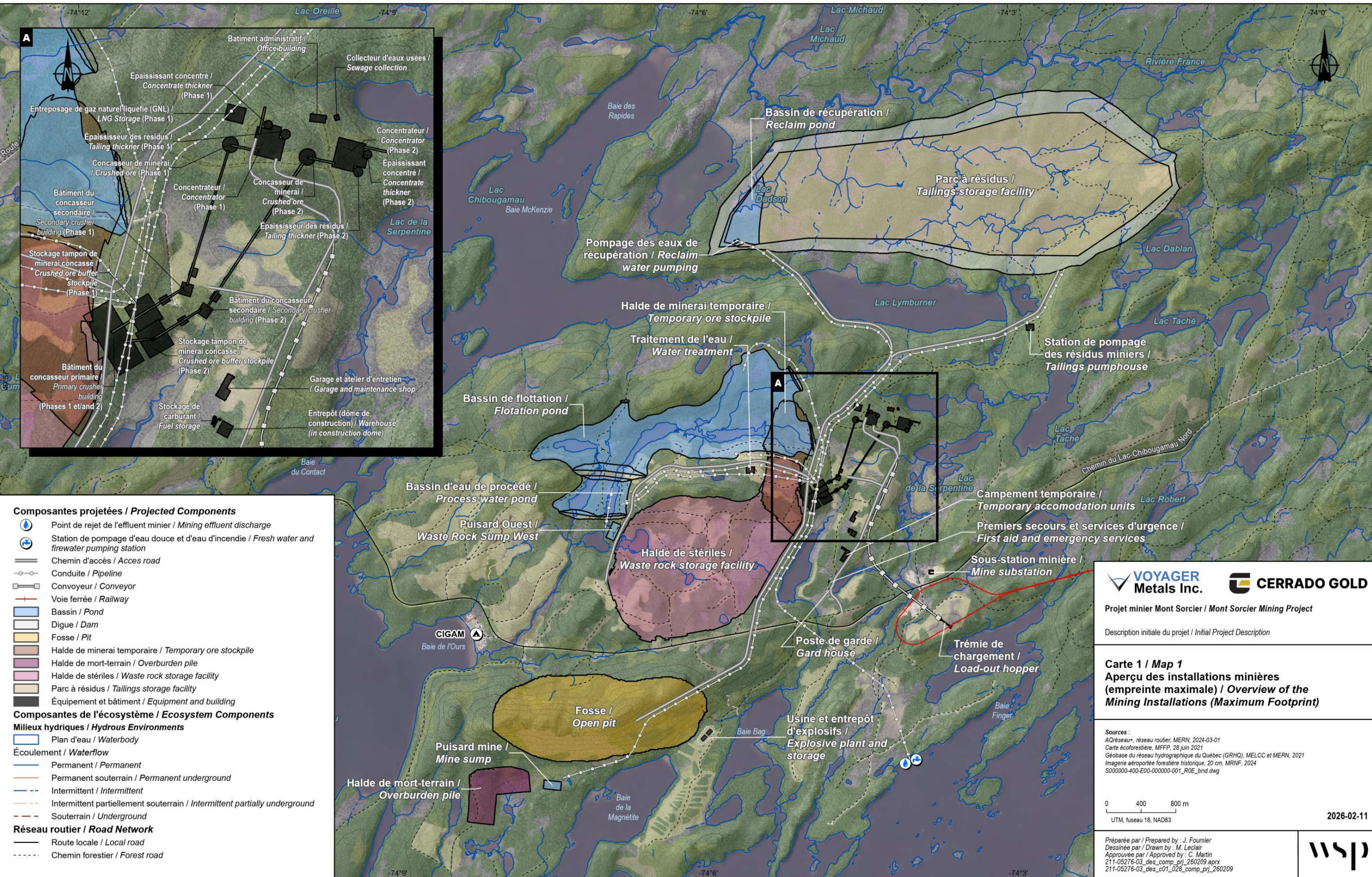
Halfway through, northern Quebec does not play a simple transit role: it is an active mining territory at the heart of the proposed corridor. Advanced projects such as Voyager Metals' **Mont Sorcier** illustrate the immediate potential of this region to fuel a Canadian mineral value chain.

# PRELIMINARY PROJECTED INFRASTRUCTURES (IMPROVED)



## MONT SORCIER MINING PROJECT

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**Composantes projetées / Projected Components**

- Point de rejet de l'effluent minier / Mining effluent discharge
- Station de pompage d'eau douce et d'eau d'incendie / Fresh water and firewater pumping station
- Chemin d'accès / Access road
- Conduite / Pipeline
- Convoyeur / Conveyor
- Voie ferrée / Railway
- Bassin / Pond
- Digue / Dam
- Fosse / Pit
- Halde de minerai temporaire / Temporary ore stockpile
- Halde de mort-terrain / Overburden pile
- Halde de stériles / Waste rock storage facility
- Parc à résidus / Tailings storage facility
- Équipement et bâtiment / Equipment and building

**Composantes de l'écosystème / Ecosystem Components**

**Milieux hydriques / Hydrous Environments**

- Plan d'eau / Waterbody
- Écoulement / Waterflow
- Permanent / Permanent
- Permanent souterrain / Permanent underground
- Intermittent / Intermittent
- Intermittent partiellement souterrain / Intermittent partially underground
- Souterrain / Underground

**Réseau routier / Road Network**

- Route locale / Local road
- Chemin forestier / Forest road

**VOYAGER Metals Inc.** **CERRADO GOLD**

Projet minier Mont Sorcier / Mont Sorcier Mining Project

Description initiale du projet / Initial Project Description

**Carte 1 / Map 1**  
**Aperçu des installations minières (empreinte maximale) / Overview of the Mining Installations (Maximum Footprint)**

**Sources :**  
 AQRéseau+, réseau routier, MERN, 2024-03-01  
 Carte écoforestière, MFFP, 28 juin 2021  
 Géobase du réseau hydrographique du Québec (GRHQ), MELCC et MERN, 2021  
 Imagerie aéroportée forestière historique, 20 cm, MRNF, 2024  
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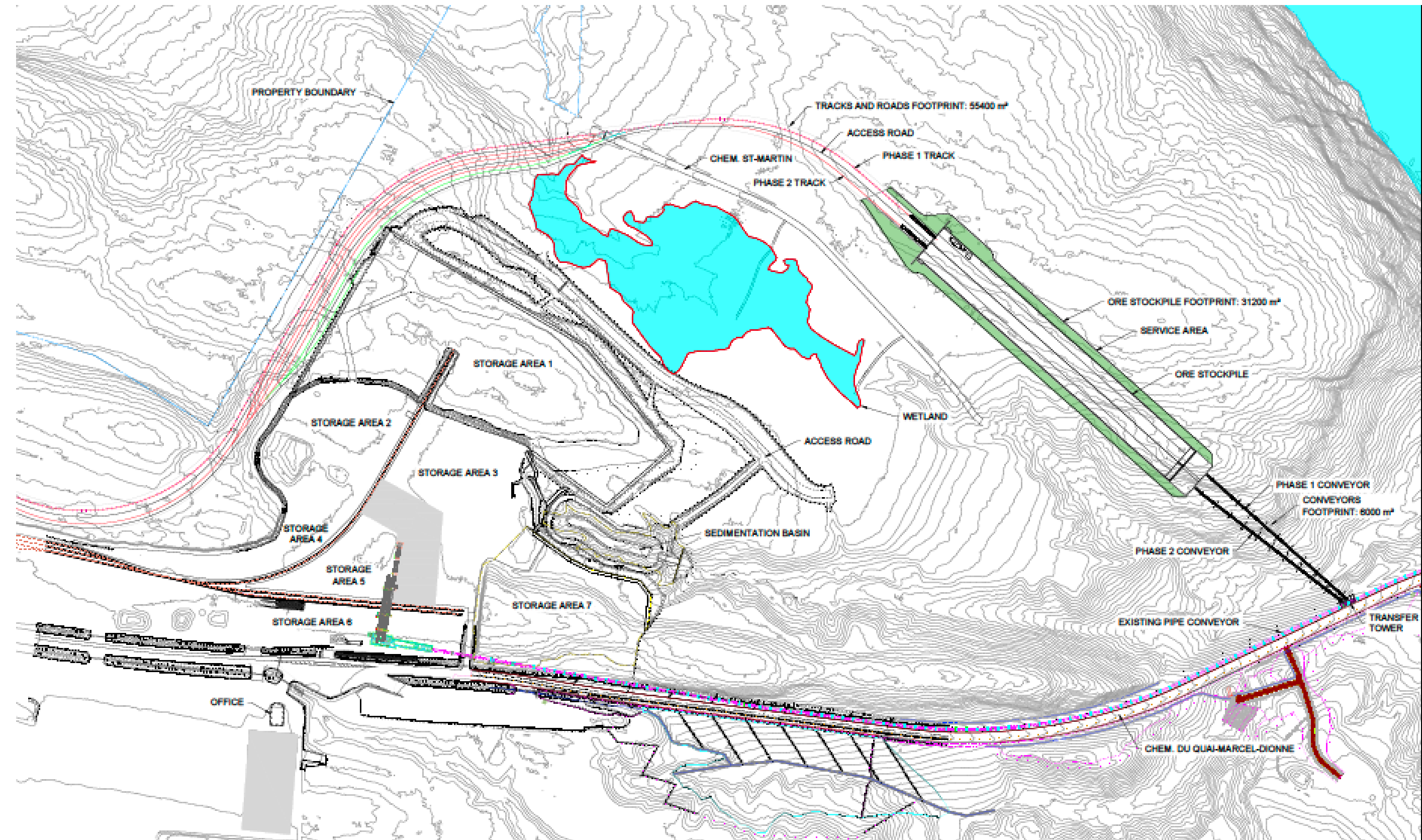
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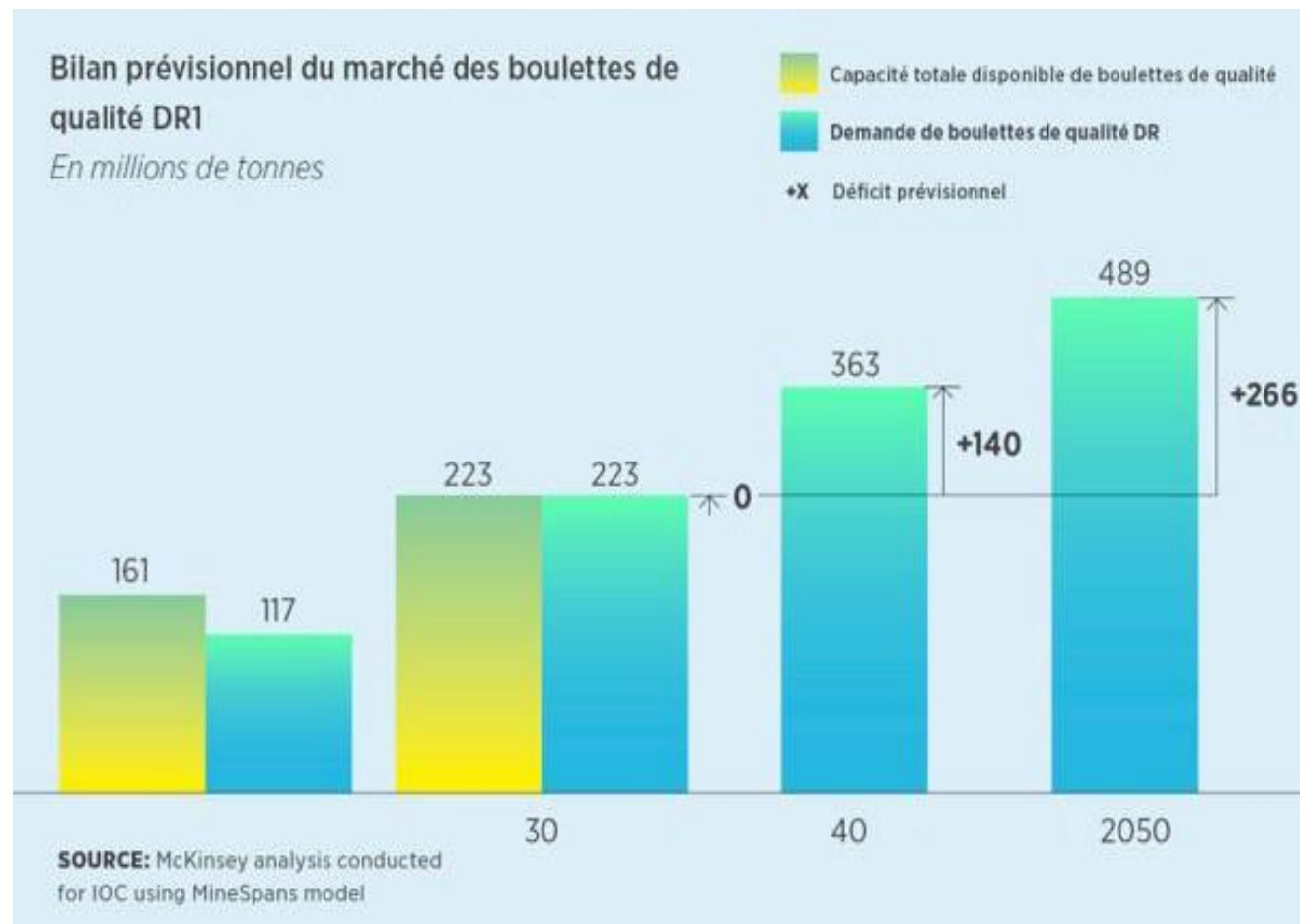


## PROJECTED INFRASTRUCTURES AT PORT SAGUENAY





## EXPLOITING QUEBEC'S COMPETITIVE ADVANTAGE



### INCREASED DEMAND FOR HIGH-GRADE IRON

- Demand for this product is increasing due to the transformation of the steel industry and the need to produce **2.8 billion tons of steel for renewable energy by 2050**.

### POTENTIAL TO MAKE QUEBEC A WORLD LEADER

- Exploiting the Mont Sorcier resource would be a major contribution to the **global effort to reduce GHGs** and this project contributes to Quebec's positioning as a **leader in decarbonization**.

### STEEL IS ESSENTIAL TO THE GREEN TRANSITION

- Steel, due to its strength and recyclability, plays a crucial role in the transition to a greener economy, particularly in the construction of sustainable infrastructure and the production of renewable energy.



# GREEN STEEL PRODUCTION

**The Mont Sorcier project will produce 67% high-purity iron, contributing to the global transition to green steel and reducing greenhouse gas emissions.**

High purity iron (magnetite concentrate) reduces the need for coal in the blast furnace steelmaking process.

Due to its high purity (67%), iron ore from Mount Sorcier can be used in direct reduction processes (DRI) for steel production.

The use of this Magnetite concentrate in blast furnaces and DRI will allow substantial reductions in CO2 emissions per tonne of steel produced.

Steel is a critical resource that is everywhere needed for decarbonization and the energy transition.



# MONT SORCIER MINING PROJECT

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## CONTRIBUTION TO THE ECONOMY OF QUEBEC AND ITS REGIONS

- **Strong economic project:** Net present value (NPV) of over US\$1.6 billion (PEA 2022) with a minimum of 20 years of operation generating significant benefits for the region, with room for growth.
- **Commitment to finance up to US\$500 million** from the UK Export Credit Agency, conditional on a positive feasibility study and obtaining permits.
- **Long-term direct jobs** estimated at around 300-350 with growth potential through future expansion.
- **Prioritization of regional workforce recruitment** and training programs for local communities.
- **Direct and indirect economic benefits** for regional businesses and service providers with **total investments of around \$750 million.**



## ENGAGEMENT AND PARTICIPATION

***Dialogue with host communities and First Nations is central to the approach initiated by Voyager Metals***

### HOST COMMUNITIES

Information meetings were held to gather comments from local authorities, city of Chibougamau, land users, citizens and organizations.

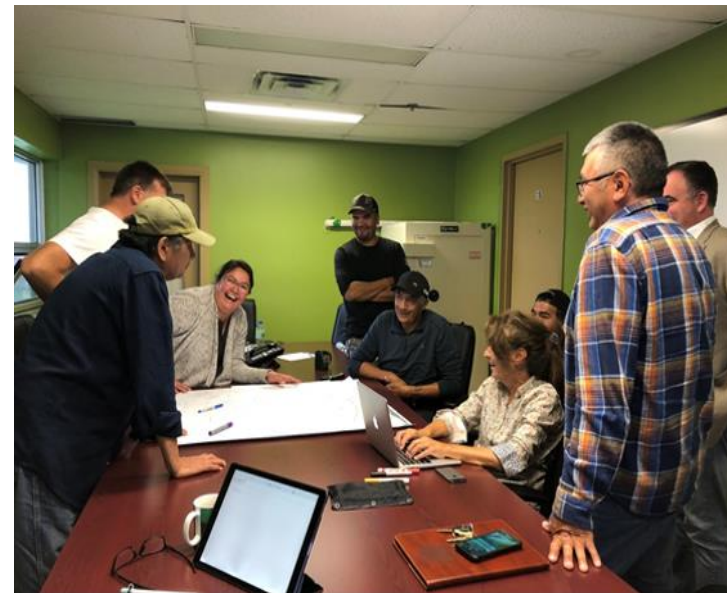
### FIRST NATIONS

Meetings and discussions with:

- Cree leadership, land users, CNG, Ouje Bougoumou and Mistissini Leadership and organizations
- Pekuakamiulnuatsh Takuhikan (Innus in Mashteuiatsh).

### ENVIRONMENT

Environmental assessments began in 2023, as did a first round of consultation by the Federal Agency, and the provincial directive issued.



September 2022



July 2025



July 2025



## MAIN THEMES ADRESSED DURING THE MOBILIZATION PROCESS

***One of the objectives of the participation process is to collect concerns, recommendations, and interests related to the project. To date, the issues raised mainly revolve around the following themes:***

Protected areas	Biodiversity	Climate change
Participation in the consultation process	Local and regional economy	Training, employment and business opportunities
Cumulative impacts	Archaeological heritage	Landscape
Quality of life	Land use	Transport
Fish habitat	Aquatic Environment	Current land and resources use for traditional purposes



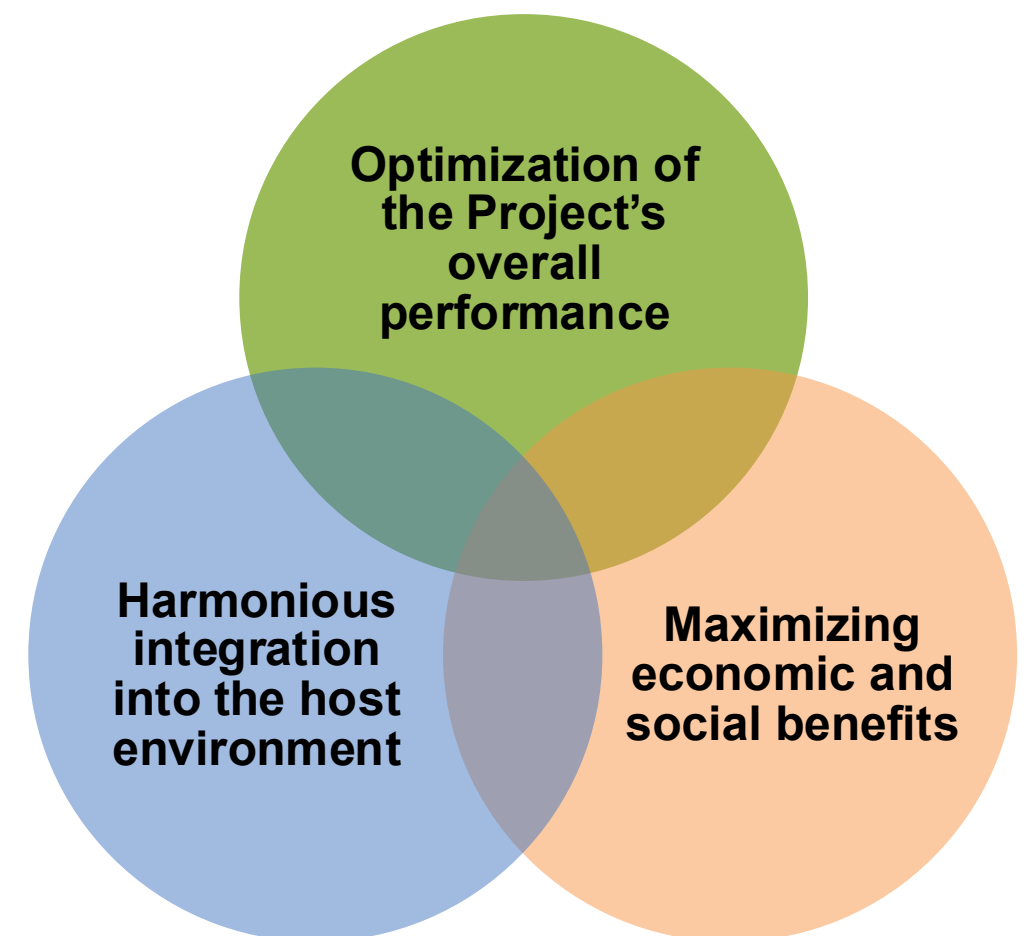
## MAINTAINING THE DIALOGUE

***Voyager Metals intends maintaining the dialogue with host communities and First Nations throughout the project.***

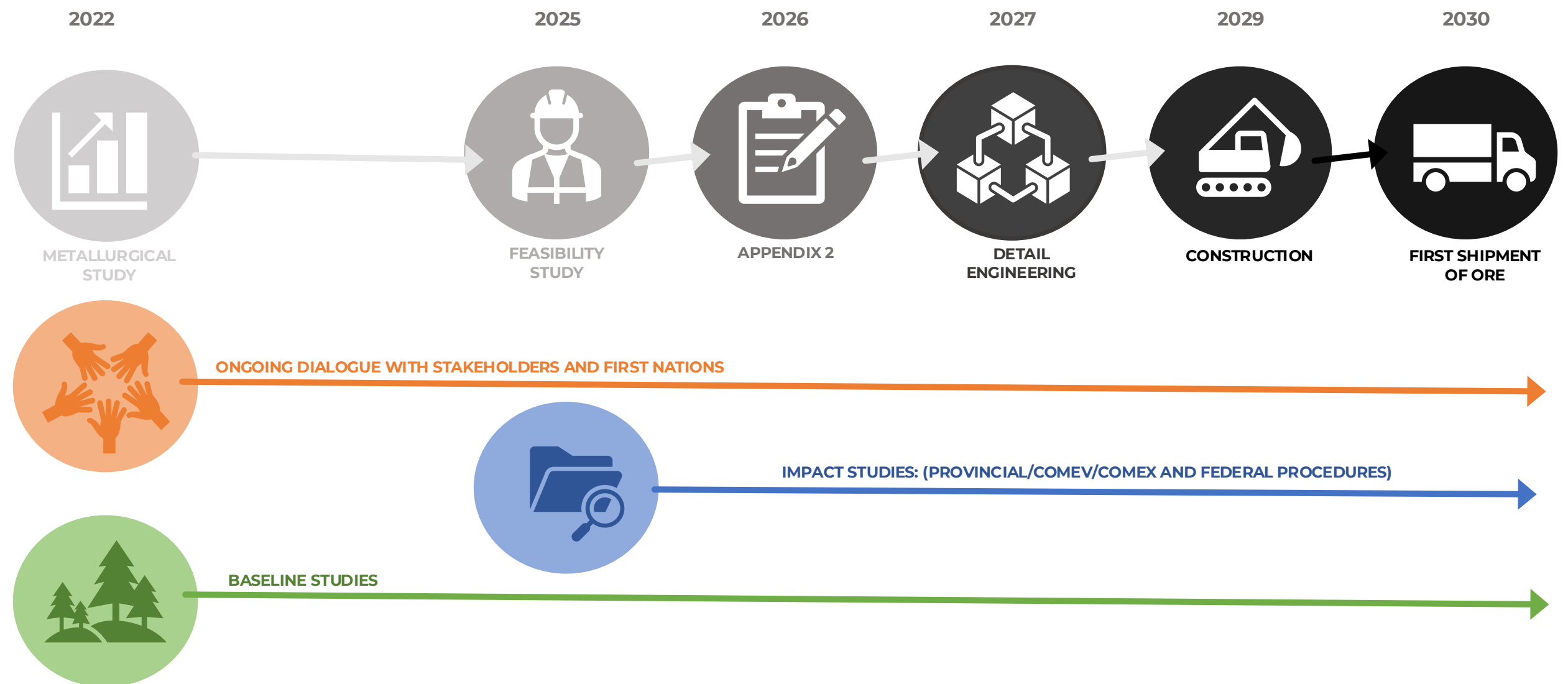
Whether addressing concerns raised or responding to local interests, Voyager Metals strives to adapt the Project accordingly.

The involvement of host communities and First Nations remains essential to sustain this dialogue and to support the Project's evolution throughout its life cycle.

The impact assessment is part of a broader, ongoing process : follow-up mechanisms, including committees, will be put in place to ensure that Voyager Metals meets its commitments.



# PRELIMINARY TIMETABLE



Note : we expect to be able to shorten this process as Governments intend to accelerate project development

## OUR PARTNERS

WSP  
DRA  
LDV  
SLR  
SOUTEX  
Desfor / Econord  
Rail Cantech / AECOM  
Laurentia  
Miikan Drilling



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**MIGWETCH! THANK YOU!**