

The NorthMet Project: Putting Minnesotans First



The PolyMet Mining NorthMet Project is about more than tapping into Minnesota's rich deposit of copper, nickel and precious metals essential to our everyday lives. It's about good paying jobs, creating a better quality of life and strengthening communities. We're building on 130 years of Iron Range mining expertise, and doing it right with modern, safe technology that protects our environment.

Jobs and the Economy

The NorthMet Project will:

- Create up to 1,000 mining and mining-related jobs – 360 of which will be middle-class workers directly employed by PolyMet
- Provide an annual \$515 million boost to the St. Louis County economy – equating to \$1.4 million per day
- Require two million construction hours – comparable to Target Field construction

As of January 2017, we have invested over \$300 million in the project, with most of those dollars spent in Minnesota.

Protecting Human Health and the Environment

The results of a thorough, independent environmental review of our mine plan by state and federal agencies affirms our project will operate well within applicable health and safety parameters.

Land Exchange Authorized

The U.S. Forest Service authorized a land exchange to consolidate our respective land ownerships, stating in its Final Record of Decision in January 2017 that the exchange was in the public's best interest.

Permitting Underway

With environmental safeguards in place and the state's validation of the environmental review in March 2016, we are now working to obtain the necessary permits to build and operate the mine.

Breathing Life into an Idle Plant

Our project is in northeastern Minnesota near Hoyt Lakes, within the established Mesabi Iron Range mining district. We will rehabilitate, modernize and reuse much of the existing infrastructure of the former LTV Steel taconite processing site, which has been idle since 2001. We will use the plant to process copper, nickel and precious metals mined from our NorthMet ore body, located approximately six miles away.



Producing Essential Metals

PolyMet Mining is a publicly traded company with executive offices in St. Paul and operational headquarters near the project site in Hoyt Lakes. The NorthMet Project will produce these essential metals:

- Copper
- Nickel
- Gold
- Cobalt
- Platinum
- Palladium

Reclaiming the Land and Protecting Taxpayers

The NorthMet Project will showcase modern mining practices and will abide by state and federal law. Our closure and reclamation plan ensures the project site will be returned to as much of its natural state as possible once mining ends. Financial assurance is included in our plan to ensure the appropriate financial resources are available to the state to complete the work if, for whatever reason, we are unable to do so. Taxpayers are protected. That's the law.

Financial assurance covers the anticipated costs of closing the mine and stabilizing the site, as well as any monitoring or maintenance necessary to sustain reclamation, including long-term water treatment.



SAFEGUARD WATER QUALITY

Meeting Water Quality Standards

- Our project design is protective of Minnesota's valuable water resources:
 - It meets the state's strict sulfate standard for wild rice
 - It will not create acid rock drainage
- We are located 175 river miles upstream of Lake Superior, the St. Louis River watershed, and outside the Boundary Waters Canoe Area Wilderness
- We will address current water quality issues created by legacy mining – our efforts to clean and protect water quality will generate a net decrease in mercury and sulfate reaching the St. Louis River and Lake Superior from the site
- We will protect the St. Louis River watershed, and ultimately Lake Superior, through engineered controls, monitoring systems and treatment facilities

Ensuring Safe Mercury Levels

- All water on the NorthMet Project site will have low concentrations of mercury
- Any water discharges will comply with the Great Lakes Initiative standard of 1.3 nanograms per liter for mercury
- Because of the treatment process, all discharged water will be about eight to nine times cleaner than rainwater that falls on the site (10-12ng/L)
- Discharged water will be two-to-three times cleaner than what is found in the natural runoff within the watershed
- Our water quality management and treatment will result in a net decrease in mercury and sulfate reaching the St. Louis River and Lake Superior watersheds from the site



PROTECT OUR ENVIRONMENT

Maintaining Tailings Basin Stability

- The NorthMet Project will reuse part of an existing four-square-mile tailings basin from previous iron ore processing
- We will not disturb new land to create a new basin
- The existing basin has been stable for over 40 years
- We will incorporate modern engineering controls to ensure long-term stability
- Our plan protects nearby natural resources for years to come

Replacing Wetlands

- The project is estimated to directly impact approximately 900 acres of wetlands, less than five percent of the total project land size
- We are required by law to mitigate or replace impacted wetlands
- We will replace every acre of wetlands disturbed by the project at a greater than one-to-one ratio
- The U.S. Army Corps of Engineers has stated that PolyMet's mitigation sites will be acceptable for use in compensating direct wetland losses



Reclaimed LTV Tailings Basin

7/26/17