MILLENNIAL POTASH

FACT SHEET | NOVEMBER 2026

Banio Potash Project

Advancing a large potash resource on Gabon's Atlantic coast

TSXV: MLP | OTCQB: MLPNF | FSE: X0D



2.45 Bt
Measured + Indicated at 15.6% KCl

3.56 Bt
Inferred at 15.6% KCl

US$1.07B
After-tax NPV (10%), 2024 PEA

32.6%
After-tax IRR, 2024 PEA

US$61/t
Operating cost, 2024 PEA

Mineral resources that are not mineral reserves do not have demonstrated economic viability. The April 2024 PEA is preliminary, includes Inferred Mineral Resources, and there is no certainty it will be realized. See cautionary notes on page 2.

Why Banio Matters

- **Essential input.** Potash is a primary crop nutrient with no substitute.
- **Concentrated supply.** More than 65% of global supply comes from Canada, Russia and Belarus.
- **A first for Africa.** Banio has the potential to be the first potash mine supplying the African continent.
- **Atlantic access.** Coastal location for export to Brazil, the United States, Africa and Asia.
- **Critical mineral.** Potash was added to the U.S. List of Critical Minerals in November 2025.

Project at a Glance

Location	Southern Gabon, on the Atlantic coast near Mayumba
Ownership	80%, with a path to 100% after the feasibility study is filed
Stage	Definitive Feasibility Study and ESIA underway
Method	Solution mining
Land	Approximately 1,500 km² of exploration permits
PEA case	800,000 tonnes per year of granular MOP

2026 Drilling Highlights

- **BA-006:** approximately 120 m of cumulative potash mineralization.
- **BA-007:** approximately 132 m of cumulative carnallitite.
- **Phase 3** drilling in progress, with BA-008 underway.

Thicknesses are based on preliminary core logging. Assays are pending. These holes are not included in the 2025 Mineral Resource Estimate.





Government and Strategic Support

- **U.S. DFC:** committed up to US$3 million toward the feasibility study (July 2025).
- **Critical mineral:** potash added to the U.S. List of Critical Minerals (November 2025).
- **Gabon:** Minister of Mines visited the project site (July 2026).
- **United States:** U.S. Embassy's Acting Chargé d'Affaires for Gabon visited the site (September 2026).

Regional Infrastructure

- **Port:** Mayumba Phase 1 completed April 2025 with a 130 m quay. Later phases are planned.
- **Power:** thermal plant operational since January 2026 at 8.5 MW, expandable to 50 MW.
- **Gas:** 32 km natural gas pipeline to the plant completed March 2025.

Port and power are third-party infrastructure and are not owned by the Company.

Where the Project Is Today

- Resource updated November 2025: M&I up approx. 275%, Inferred up approx. 210%
- Definitive Feasibility Study underway, led by Micon International
- Phase 3 drilling underway since May 2026
- Ownership increased to 80% in April 2026
- Environmental and Social Impact Assessment underway
- Next: updated resource estimate, then an exploitation permit application

Leadership Track Record

Company	Acquired by	Value
Millennial Lithium	Lithium Americas	**$490M**
Potash One	K+S	**$430M**
Allana Potash	Israel Chemicals	**$170M**
Energy Metals	Uranium One	**$1.8B**

Insider ownership: more than 40%



Signing of the U.S. DFC project development funding agreement, July 2025.

TECHNICAL AND CAUTIONARY INFORMATION

Qualified Person: scientific and technical information has been reviewed and approved by Peter J. MacLean, Ph.D., P.Geo., a director of the Company and a Qualified Person under NI 43-101. **Mineral Resources:** the 2025 Mineral Resource Estimate was announced November 17, 2025 and the technical report was filed on SEDAR+ on December 29, 2025. Mineral resources that are not mineral reserves do not have demonstrated economic viability. **PEA:** the April 2024 PEA is preliminary in nature and includes Inferred Mineral Resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. There is no certainty that the PEA will be realized. The PEA predates the 2025 resource update. **Drilling:** 2026 intervals are cumulative thicknesses from preliminary core logging and assays are pending. **Forward-looking statements:** this document contains forward-looking statements and actual results may differ materially. See the risk factors in the Company's filings at www.sedarplus.ca. Past performance of the Company's directors, officers and advisors with other companies is not indicative of future results.