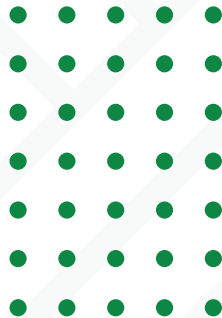




# SITE VISIT TO JOHNSON CITY

TSX-V: MWX | OTCQB: MWXRF | FSE:YRS



**Don Weatherbee and Aaron Kolb**  
Meeting of Management



## MEETING OF MANAGEMENT

Management spent the first week of June in Johnson City, Tennessee with the Davis Recycling team. Everyone is excited as the teams work together in moving the project towards a commercial production reality.

COVID travel restrictions and protocols have limited our ability to visit in person with the Davis personnel. This visit allowed management to tour both the Mineworx pilot plant facility and the new Davis location dedicated to the processing of catalytic converters. The new facilities will substantially increase the overall processing capabilities.

Presently, we are adding to our Operations and Engineering/Fabrication teams in Tennessee in preparation for our commercial production needs, while Rick Purdy, President of Mineworx Technologies USA, has completed all visa/immigration submissions and will be relocating with his family to Johnson City at the beginning of July.





## VERIFYING THE DATA

Our intention is to begin refining the information we already have on plant economics and then provide updated information once we have the necessary data to do so. We are in data accumulation mode and will be devoting a lot of our time and efforts to, not only gathering and testing this data, but verifying our results through third party independent lab testing in Johnson City. Our objective is to accumulate the information required so we can begin the finalization of our commercial plant design. We will update our shareholders on the System's recoveries and efficiencies based on current information and third-party verification.

As noted in our April news release, we have been performing System and testing protocols. In May we upgraded a few components to increase our overall operational efficiencies. This was not a straight "apple-to-apple" replacement and as such the new equipment's design changes required additional testing procedures to confirm the overall functionality of the System. Performance expectations have been verified and we are continuing with our testing procedures.

We will be showing minimal photos of the pilot plant operations. We have trade secret/proprietary concerns surrounding our overall System design and operations which we do not wish to disclose at this time for confidentiality reasons. Once we are in commercial production we will have a professionally produced video made for disclosure to the marketplace.



## MODULAR DESIGN FOR REDUCED CAPEX AND OPEX

Our initial intent when we began this project was to try and accomplish a modular design for our commercial 10t/day plant as opposed to a large singular system design to achieve this output. We feel we are making excellent progress in this regard and are looking forward to being able to confirm this design shortly.

A modular concept would allow us to reduce the timeline to begin commercial production from a start up and procurement perspective. It would give us more options for equipment selection based on availability and reduced lead times for delivery. Additionally, Module 1 will be used as a template for further modules for any modifications that may be required to improve the System. We would expect Module 2 onward to be a close duplication of future modules with reduced procurement times.

Furthermore, from a revenue perspective, we would begin to generate positive cash flow with a smaller initial capex and opex expenditure. Operationally, our team would be able to ramp up in a more orderly manner as we set up and manage our supply chain needs such as chemical supplies, feedstock inventories and various other logistical requirements as we increase our production capabilities towards meeting our objective of 10t/day.





## IRON BULL MINING

Iron Bull Mining has been undertaking to complete the auditing component of the transaction with Mineworx. The newly appointed auditor for the Company is preparing the financial statements which includes two international assets, namely, the Cehegin iron ore project in Spain and a copper play in Namibia. Once completed, all required documentation can then be presented to the CSE for listing approval which is now expected to be completed by the late summer.

I am looking forward to communicating with our Shareholders as we begin reaching our incremental steps towards commercial production. Thank you for your ongoing support and belief in our project.

**Greg Pendura**  
**President & CEO**

[mineworx.net](http://mineworx.net)

**mineworX**  
Technologies





# mineworX

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