



DUNDEE SUSTAINABLE TECHNOLOGIES

TECHNOLOGY INTRODUCTION, DEVELOPMENT &
BUSINESS MODEL

CLEVRPROCESS™

GLASSLOCKPROCESS™

Forward Looking Statements

This presentation contains forward-looking statements that address future events and conditions, which are subject to various risks and uncertainties. Actual results could differ materially from those anticipated in such forward-looking statements as a result of numerous factors, some of which may be beyond the Corporation's control. These factors include: general market and industry conditions, risks related to continuous operations and to commercialization of a new technology and other risks disclosed in the Corporation's filings with Canadian Securities Regulators.

Forward-looking statements are based on the expectations and opinions of the Corporation's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Corporation expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law.

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Company Introduction



DUNDEE RESOURCES

DST Overview

Dundee Sustainable Technologies (DST) is engaged in the development and commercialization of environment-friendly technologies for the treatment of materials in the mining industry.

Invested \$45 million developing its processes

Technologies successfully demonstrated and ready for commercialization

54 patents in 18 countries



Industry Challenges

Environmental

- **Cyanide**
 - Jurisdictions have banned or restricted cyanide
- **Arsenic**
 - Industry is turning to deposits with greater concentration of arsenic
 - Few facilities currently treat high arsenic material
 - Industry requires a permanent arsenic disposal process

Metallurgical

- Gold recovery from refractory ores
- Base metals, tellurium or organic carbon in gold ores



DST Solutions

CLEVRPROCESS™

- Cyanide-free gold extraction
- No liquid effluents
- Refractory ores

GLASSLOCKPROCESS™

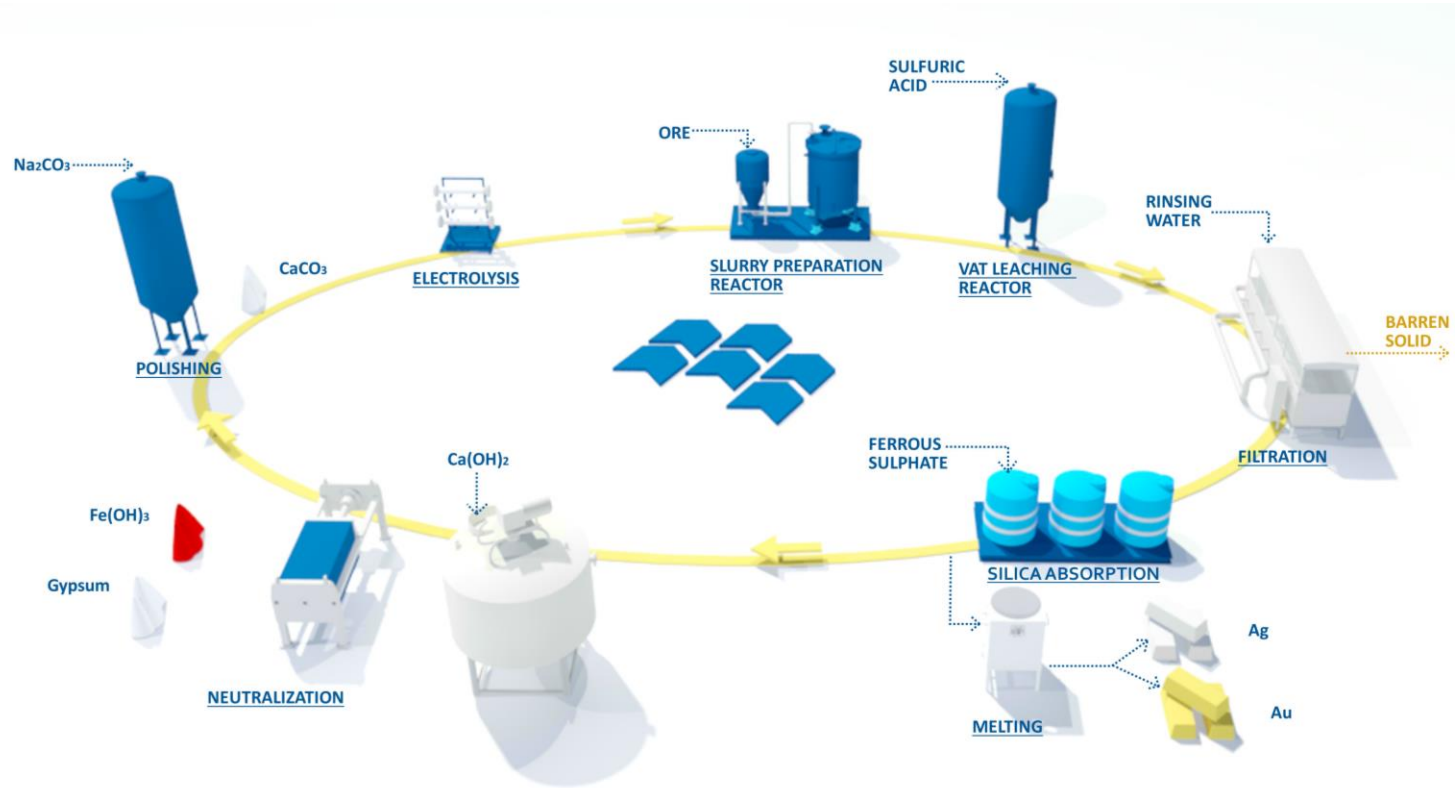
- Arsenic stabilisation
- Allows access to complex ores
- Permanent disposal solution



CLEVR[®]PROCESS[™]

DST's Industrial Plant
Thetford Mines, QC

CLEVR Process - Closed Loop Circuit



ISO 14034:2016
Environmental Management —
Environmental Technology Verification (ETV)

Canada

CLEVR Process – Technology License & Acceptance

CLEVRTM PROCESS

“ DST Announces Licensing Agreement with Newmont Corporation

MONTREAL, QUEBEC, December 17, 2020 – Dundee Sustainable Technologies Inc. (“DST” or the “Corporation”) (CSE: DST) is pleased to announce that it has entered into a Technology Transfer Licensing Agreement (the “Agreement”) with Newmont Corporation (NYSE: NEM, TSX: NGT) (“Newmont”) for the utilization of DST’s cyanide free gold extraction, known as the CLEVR ProcessTM (“CLEVR” or the “Technology”). “

<http://dundeetechnologies.com/dst-announces-licensing-agreement-with-newmont-corporation>

CLEVR Process – Commercial Drivers

- Increased **Gold Recovery**
- Chemistry, **Cyanide-free** gold extraction
- Efficiency, **2-hour** Reaction time

PROCESS COSTS

- 150 tpd up to **15,000 tpd** ROM Plant Designs
- Competitive OPEX ~**US\$10-15** per tonne
- Competitive CAPEX, **Reduced Plant Footprint**

CLEVR  **PROCESS**™

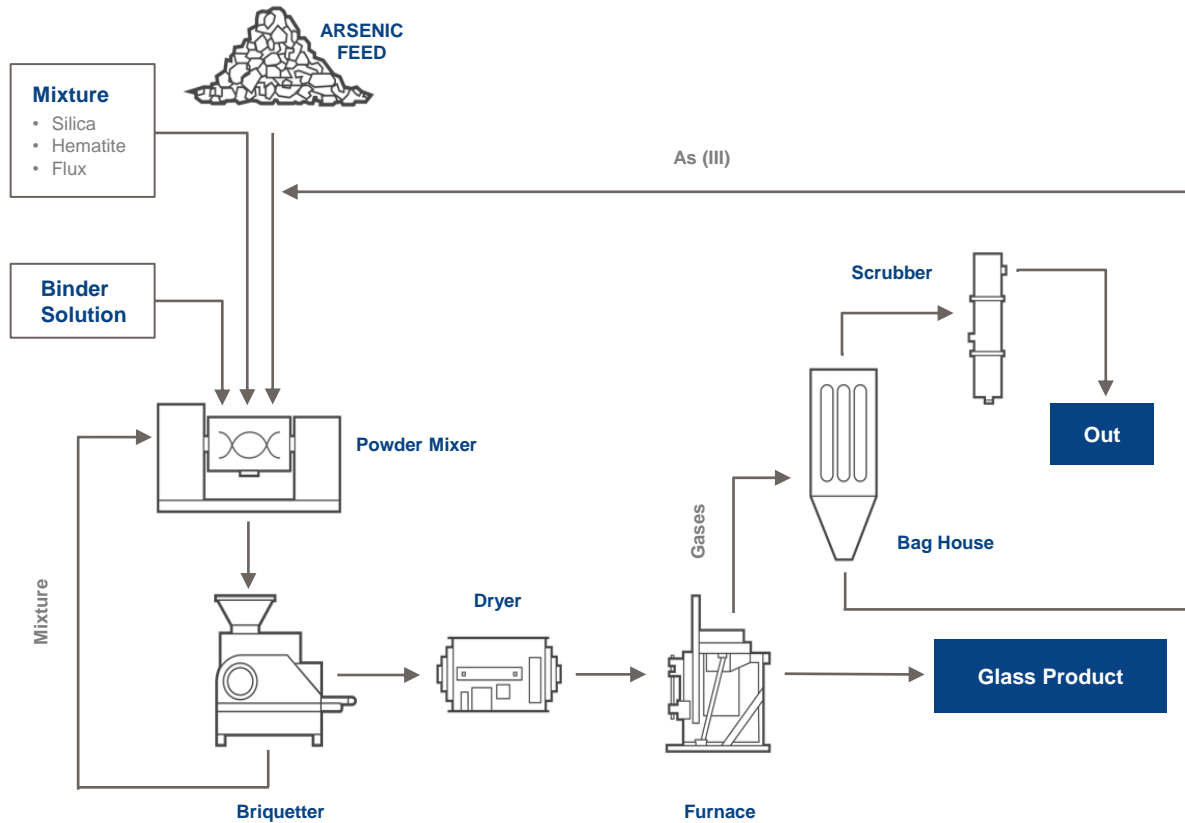


GLASSLOCK PROCESS™

DST's Industrial Plant Namibia, Africa



GlassLock™ Process – Circuit



GlassLock Process – Technology Acceptance



DST Received US\$ 2,000,000 Moratorium Payment for GlassLock

*“ MONTREAL, QUEBEC, **April 15th, 2020** – Dundee Sustainable Technologies Inc. (“DST” or the “Corporation”) (CSE: DST) is pleased to announce that it has entered into a commercial agreement (the “Agreement”) with a gold and copper producer (the “Client”) for the utilisation of its GlassLock Process™ (“GlassLock” or the “Technology”). As part of the Agreement, DST received a **US\$ 1,000,000 cash payment** in return for a one (1) year exclusivity period for the application of its GlassLock Process™ on copper smelting operations... “*

*“ MONTREAL, QUEBEC, **March 30, 2021** – Dundee Sustainable Technologies Inc. (“DST” or the “Corporation”) (CSE: DST) is pleased to announce that it has received, from a client (the “Client”), a **cash payment of US One Million Dollars (US\$1,000,000)** representing the second-year moratorium payment for the exclusive application of DST’s GlassLock Process™ (“GlassLock” or the “Technology”) on copper smelting operations...”*

GlassLock Process – Commercial Drivers

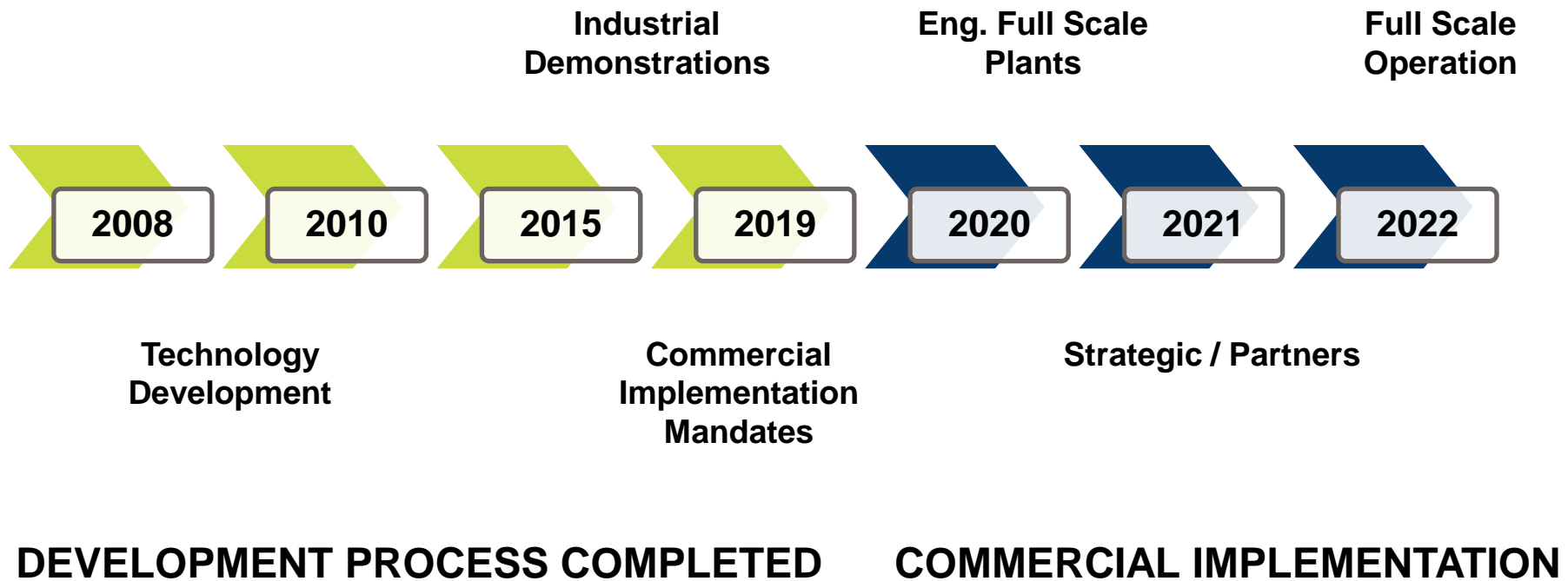
- Product **Stability**, Quality Arsenic Glass Product
- Process **Flexibility**, Adapts to Feed and Operation
- **Arsenic Removal**, Unlocks Operations & Opportunities

PROCESS COSTS

- 1,000 tpa up to **50,000 tpa** treatment Plant Designs
- Improved OPEX **<US\$1,000 per tonne of As**
- Advantageous CAPEX & **Alternative Treatment Flowsheet**

GLASSLOCK
PROCESS™

DST Development Roadmap to Commercialization



BUSINESS MODEL



Technology Provider

To Majors & Operators,
In Return for **Licensing
Revenue**



Owner Operator

Leverage Current Assets
Targeting Legacy Flue
Dusts, In Return for **Tolling
Fee Revenue**



Equity

Leverage Technology and
Acquire **Equity Positions** in
Arsenopyrite Gold Deposits



DUNDEE SUSTAINABLE TECHNOLOGIES

CLEVRPROCESS™

GLASSLOCK
PROCESS™

Head Office

860 - 2000 Peel Street
Montreal, QC, Canada, H3A 2W5

Plant

3700 rue du Lac Noir
Theftord Mines, QC, Canada, G6H 1S9

www.dundeetechnologies.com

Appendix



Leadership Team



David Lemieux

President & Chief Executive Officer

Mr. Lemieux is a chemical engineer and his experience includes development of innovative hydrometallurgical processes for the mining industry. He has worked very closely on the development of the Corporation's technologies at the laboratory and pilot plant level, and is also the co-inventor of several patents of the Corporation. He is a graduate of the University of Sherbrooke and is currently pursuing an MBA degree.



Arved Marin

Chief Financial Officer

Mr. Marin is a Chartered Professional Accountant (CPA, CMA) with over 10 years' experience in the minerals industry. He has served as corporate controller of several public companies in the minerals industry with operations in Canada and Latin America and has served as interim CFO of Dia Bras Exploration during 2009. Previously, he worked for six years as a financial auditor, Assurance and Advisory Services at PricewaterhouseCoopers. He is a graduate of Concordia University.

Leadership Team (continued)



Jean-Philippe Mai

Executive Vice President

Mr. Mai has 15 years' experience as a geologist, senior project manager and executive in coal, base metals and gold projects in Canada, Australia and South America, and has been DST's Senior Geologist since January 2013. Mr. Mai is a Professional Geologist and a member, in good standing, of l'Ordre des Géologues du Québec and holds a Bachelor of Science in Geology from the University of Quebec in Montreal.



Jean Tardif

General Manager

Mr. Tardif has more than 15 years' experience in the field of extractive metallurgy and has held various positions as a plant engineer and plant manager. He also participated in the scale-up and implementation of a new metallurgical process on an industrial scale. Mr. Tardif holds a Bachelor of Materials Engineering and Metallurgy from Laval University.

Advisory Board



Peter Kondos

PhD.

Dr. Kondos is an accomplished professional and holds a PhD on Pressure Leaching in Hydrometallurgical Engineering from McGill University, Montreal, Quebec. Dr. Kondos' career has been devoted in transforming organizations through innovation and delivering highly effective technology solutions within Barrick Gold, Inco (Vale), and Noranda (Glencore). The ability to adjust to working environments and work in teams, while creating long term roadmaps foster value creation in a sustainable way. He is the co-founder of YaKum Innovative Mining Consultants.



Richard Howes

P. Eng.

Mr. Howes is a Professional Engineer in the Province of Ontario and holds a Honours Bachelor of Applied Science degree in Mining Engineering from Queen's University in Kingston, Ontario. He has over 40 years' experience in the mining industry in Canada, Europe, Asia and Africa in base and precious metals, and in various capacities including Engineering and Design, Operations and Maintenance supervision, Site and Plant management, Business Unit Management and Executive Global Management. Mr. Howes was Dundee Precious Metals' General Manager and Executive Director of Chelopech Mining EAD from 2009 to 2010, Executive Vice-President and Chief Operating Officer from 2010 to 2013 and President and Chief Executive Officer from 2013 to 2020. He currently sits on the Board of Directors of Hudbay Minerals and Torex Gold Resources.

Board of Directors



Dr. Jean-Marc Lalancette

Chairman Emeritus

Dr. Lalancette holds a Ph.D. (Chemistry) from Université de Montréal (1960). He is a professor Emeritus of the Université de Sherbrooke and the author of more than 40 patents related to mineral chemistry and problem solving in environmental science. Dr. Lalancette, co-founder of the Corporation, was a director and Vice-President, Development of the Corporation until his retirement in February 2015.



Hubert Marleau

Chairman

Mr. Marleau is a co-founder of Palos Management. With over 30 years of experience in the business and financial community, he has raised funds privately and publicly for hundreds of emerging and mature companies, structured many mergers and acquisitions as well as designed and created numerous financial transactions in Canada. Mr. Marleau graduated from the University of Ottawa with an Honours Bachelor of Science in Economics.

Board of Directors (continued)



Mario Jacob

Mr. Jacob is Managing Director and Chief Operating Officer of NCP Investment Management. Mr. Jacob has more than 20 years of corporate finance, mergers and advisory experience and has been involved as lead advisor in numerous transactions including M&A, going public transactions, financing and governance best practices implementation. He is a graduate from the Faculty of Law of Laval University and a member of the Quebec Bar since 1995.



Robert Sellars

Robert Sellars has been with the Dundee Group of companies for nearly 20 years and is currently the CFO of Dundee Corporation, the parent company of DST. Prior to joining Dundee, Mr. Sellars was Chief Financial Officer at First Marathon Inc. Mr. Sellars holds a Master of Business Administration from the University of Windsor and is a Chartered Professional Accountant, a Chartered Accountant, as well as, a Chartered Financial Analyst.

Board of Directors (continued)



David Lemieux

President & Chief Executive Officer

Mr. Lemieux is a chemical engineer and his experience includes development of innovative hydrometallurgical processes for the mining industry. He has worked very closely on the development of the Corporation's technologies at the laboratory and pilot plant level, and is also the co-inventor of several patents of the Corporation. He is a graduate of the University of Sherbrooke and is currently pursuing an MBA degree.
