The Ring of Fire is the name given to the emerging mining district in the Northern Ontario James Bay Lowlands region, located 500 kilometers northeast of Thunder Bay. To date, deposits of chromite, nickel-copper-platinum-palladium and copper-zinc have been found there including Noront’s three advanced development projects: Eagle’s Nest, Blackbird and Black Thor. Dozens of other showings have been noted, including those rich in gold, titanium-vanadium and diamonds.

The area is called the “Ring of Fire” district because it displays a unique circular shape on magnetic maps. The closest communities are Webequie First Nation (80 kilometers to the west) and Marten Falls First Nation (120 kilometers to the south). More than 60% of Noront’s exploration staff are from local Indigenous communities.

At Noront, we believe the Ring of Fire will become the next great mining district in Ontario creating prosperity and opportunity for generations to come. The nickel, copper and chromite contained in the region will provide the key metals required for electrification and a decarbonized future. For this reason, we have acquired a significant interest in all the major deposits in the district and we are working with Indigenous communities and the government to make this vision come true.

Our properties are comparable in size to the Sudbury Basin.

NORONT HOLDS:
- 22 of the 26 significant mineral discoveries
- 7 of the 9 NI 43-101 compliant resources
- 2 of 2 positive feasibility stage projects
- The most significant land package in the Ring of Fire
Our first project is the **Eagle's Nest Mine**, a high-grade nickel-copper-platinum group element (PGE) deposit. It is expected to produce 3,000 tonnes of ore per day, which will be mined by underground methods and processed to deliver approximately 150,000 tonnes of nickel-bearing concentrate per year to Sudbury for smelting. The mine is expected to reach commercial production 3 years after permits are received with an anticipated mine life of 11 years with the potential for 9 additional years.

The **Blackbird chromite deposit** is planned to be the second mine in Noront’s project pipeline. It is one of a number of large tonnage, high-quality chromite discoveries in the Ring of Fire. It offers significant potential due to its size, grade and location (less than 1 km from Eagle’s Nest). We plan to process the chromite ore in a **ferrochrome plant** to be constructed in Sault Ste. Marie. The Company concluded deals with Algoma Steel and Hatch Ltd. to provide an industrial site and engineering support for the facility.

Accessing the Ring of Fire is a challenge, as paved roads are at least 300 kilometers away. In its 2017 budget, the Ontario government committed $1 billion toward industrial and social infrastructure in the Ring of Fire. All season gravel roads are being developed in partnership with local Indigenous communities with First Nation led environmental permitting and design work currently underway.

Analysis by the Ontario Chamber of Commerce shows that within the first 10 years of its development, the Ring of Fire will make significant contributions to the Ontario’s economy:

- up to $9.4 billion in Gross Domestic Product (GDP)
- up to $6.2 billion for Ontario’s mining industry
- up to 5,500 jobs annually (full time equivalents); and
- nearly $2 billion in government revenue, divided between the federal, provincial and municipal governments and First Nations communities.

At PDAC in 2020, an agreement was signed between Marten Falls First Nation, Webequie First Nation and the province to advance the Northern RoadLink, an important component of the all season road.