

PRESS RELEASE

Baymag Inc. Completes Strategic Investment in PMAP Mine Water Corporation

Calgary and Vancouver, November 18, 2024: Baymag Inc. (Baymag) and PMAP Mine Water (PMAP) are excited to announce an investment and strategic partnership that promises to redefine water treatment practices in the mining industry.

The completion of the investment on November 18 marks the inception of a partnership which combines Baymag's expertise in magnesium-based products with PMAP's comprehensive water treatment solutions tailored for mining operations. Key aspects of the partnership include joint market development initiatives, collaborative R&D to enhance technology, and increase market share together. As leaders in their respective fields, both companies are dedicated to fostering positive change through innovation and environmental stewardship, advancing a sustainable future for the mining industry while upholding their commitment to excellence.

PMAP offers an innovative method for treating acid rock drainage and process water from mining operations. This involves utilizing a proprietary reagent which incorporates Baymag magnesium oxide (MgO) and is environmentally friendly, non-hazardous, and biocompatible. Their unique smart technology utilizes AI through use of an "Unmanned Smart Dispensing Vessel (USDV)" in tailings ponds to neutralize acidic water, bind unwanted heavy metals, and recover value-added critical minerals such as nickel, cobalt, and copper.

Dedicated teams from Baymag and PMAP bring a wealth of knowledge and passion to drive new solutions in mining wastewater treatment. Franz Spachtholz, Chairman, President, and CEO at Baymag Inc., emphasized the significance of this collaboration, stating, "Mining wastewater treatment is a crucial facet of responsible mining practices. With magnesium oxide as our ally, we aim to revolutionize this process, offering mining companies a sustainable and efficient solution that aligns with their ESG objectives."

Mohsen Barkh, President, and Principal Engineer at PMAP, echoed this sentiment, saying, "Our partnership with Baymag marks a pivotal moment in our shared mission to tackle the environmental challenges posed by mining activities. Together, we are positioned to redefine industry norms and establish cost-effective and ESG-enhancing water management practices."

About Baymag Inc.:

Baymag, a member of the Refratechnik Group of companies, is Canada's sole provider of high-grade magnesium-based products to global markets, dedicated to delivering innovative solutions for a variety of industrial, agricultural, and environmental applications. With a focus on sustainable and performance-driven applications, Baymag Inc. aims to redefine industry standards through continuous technological advancements. The company is confident that PMAP's groundbreaking innovations in wastewater treatment will propel magnesium oxide to the forefront of mining wastewater treatment.

About PMAP Mine Water Corporation:

PMAP specializes in tailored water treatment solutions for the mining sector, focusing on revolutionizing wastewater treatment practices. Through innovative reagents and cutting-edge dispensing equipment, PMAP is committed to mitigating the environmental impacts of mining operations and scaling up its innovative wastewater treatment methods in partnership with Baymag.

Join us as we embark on this groundbreaking journey towards a cost effective, sustainable and environmentally conscious future for the mining industry.

For more information, please contact:

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