

Invested.

2022 Report to the Community



Our Values: Respect, Care and Deliver.



Contents

Message from Tim Hill, CEO – Page 1 | Message from Mike Newbold, General Manager, LDI – Page 2

Invested in: Health and Safety – Page 4 | Invested in: Operations and Exploration – Page 8

Invested in: Northwestern Ontario – Page 12 | Invested in: People – Page 18 | The Impala Canada Family – Page 22

Unless stated otherwise, this report reflects investments made in the year 2021.

A Message from Tim Hill, CEO

Welcome to Impala Canada's 2022 Report to the Community. As you will see on the cover and in the following sections, the theme for this year's report is 'invested.' We chose invested as our theme because this past year, more than ever, we made significant investments in our business, in our people, in the local economy and in the community — all of which reflect our Company values: **Respect, Care and Deliver.**



Our Lac des Iles (LDI) operation, where we mine palladium, has been a flagship employer in the Thunder Bay region for 28 years now. We believe that an investment in the future of LDI — which has expended almost \$98.5 million in local businesses and Indigenous joint ventures last year alone — is an investment in Northwestern Ontario.

Our confidence to increase investments at LDI and in the community is anchored on our people and on palladium — a critical metal used in catalytic converters, which reduce harmful emissions from gasoline-powered vehicles. We are one of the largest and safest mines in Canada, and our workforce is one of the best — skilled, dedicated and hardworking.

Increasing global emissions standards are driving demand for palladium, and our capital investment

strategy is focused on increasing mine production to 12,000 tonnes per day by 2024. In the last year we have invested \$12 million on exploration drilling, nearly \$29 million on mobile equipment, and \$18 million on a new crushing circuit. (You can read more about these initiatives on pages 9 and 10.)

Impala Canada's LDI Mine is well-positioned to be a leader in the critical minerals movement. We are invested in being a significant player in Northwestern Ontario for many years to come, and we are now more invested than ever.

A handwritten signature in black ink, appearing to read 'THI'.

Tim Hill
CEO

Land Acknowledgement

Impala Canada would like to begin our Report to the Community by acknowledging that our Lac des Iles Mine is on Robinson-Superior Treaty territory, and that the land on which we operate is the traditional territory of the Anishnaabeg and the Métis. We respect the longstanding relationships of the five local communities of this land and place in Northwestern Ontario: Kiashke Zaaging Anishinaabek (Gull Bay), Whitesand and Fort William First Nations, Métis Nation of Ontario and Red Sky Métis Independent Nation.

We acknowledge the history that many nations hold in the areas around our operation, and we are committed to lasting relationships with Indigenous communities based on the principles of mutual trust, respect, understanding and collaboration.



A Message from Mike Newbold, General Manager, LDI

As a long-time Lac des Iles employee, working my way through the ranks into a management position, I have always valued our Company's commitment to the health and safety of our workforce, and our investment in our people.



Many of us see our colleagues as “work family.” During our shifts we live and eat together; and after hours we fish, snowshoe and work out in the on-site gym together. Our workforce is now more than 875 employees and contractors, and as we work to mine 12,000 tonnes of ore per day, we are invested in attracting the industry's top talent to join our Impala Canada family.

We just wrapped up our second Impala Canada Recruitment Roadshow in which, over eight days, our team travelled to 13 cities and towns across Northwestern Ontario and as far away as Alberta, interviewing potential candidates in person. We met nearly 450 people on the road, and I am pleased that at the time of this publication 21 people had been invited to join our work family.

While we are actively growing today's team, we also have our eye on the future of our workforce. In February 2022, we announced a \$120,000 partnership investment with Confederation College to help build a pipeline of skilled trades over the next three years. (Read more about this on page 19.) On site, we continue our robust apprenticeship, internship and co-op programs, which also include a key mentorship component to ensure the success and wellbeing of our young talent.

Our operation is growing, and so too is our Impala Canada family. If you want to join, visit www.impalacanada.com/joinus. We are always looking for good people.

A handwritten signature in black ink, appearing to read 'Mike Newbold'.

Mike Newbold
General Manager



Recruitment Roadshows

2

Total number of roadshows to date

31

Total number of stops

949

Visitors

58

Total number of roadshow hires



er



Invested in: Health and Safety

Our care for the health and safety of our employees, their families and the community is paramount in all that we do.

This past year, we became a fully vaccinated site while we continued to stringently follow and implement our pandemic protocols to prevent the entry and spread of COVID-19.



Risk Matrix

Likelihood	Almost Certain	L	M	H	H	H
	Likely	L	M	H	H	H
	Possible	L	M	M	H	H
	Rare	L	L	L	M	H
	Almost Impossible	L	L	L	L	L
Use Effective Controls to Reduce the Risk		Minimal	First Aid	Medical Treatment	Lost Time	Disability
Consequences						

This Risk Matrix is to be used to Evaluate Potential Workplace Hazards & Reduce or Eliminate the Risk with Controls!

Use the Hierarchy of Controls, Start with the Most Effective Controls

Elimination or Substitution	EL	
Engineering Controls	EC	
Awareness or Administrative Controls	AC	
Training and Procedures	TP	
Personal Protective Equipment	PPE	





Top Marks

We are immensely proud to be one of the first mines in Canada to have a 100% vaccinated workforce. Our collective success was supported, in large part, by on-site vaccination clinics delivered by our LDI Health Centre team in close partnership with the Thunder Bay District Health Unit. To recognize our employees' efforts to stem the spread of COVID-19, our Company offered \$100 gift cards to each employee, per dose, and ran a Vaccine Crew Challenge with a draw of up to \$1,000 per crew member for 100% vaxxed crews. Through the commitment of our employees and contractors, Impala Canada did what needed to be done to keep our families, communities and team members protected.

We Care

Since the beginning of the pandemic, Impala Canada has purchased and delivered more than 20,000 masks to Thunder Bay-based organizations and Indigenous communities.



Impala Canada has been a trusted partner for Fort William First Nation throughout the COVID-19 pandemic. They have been proactive with their support of high-quality masks, rapid antigen test kits and other supplies for our community, as well as being open in their communications with us. On behalf of the community of Fort William First Nation, we are grateful and wish to extend our heartfelt appreciation for the additional assistance that Impala Canada provided to us during this time."

— Chief Peter Collins, Fort Williams First Nation



100%

Fully vaccinated workforce:
November 2, 2021

\$482,611

Money spent on COVID-19-related PPE in 2021

\$29,250

Total amount awarded through the Vaccine Crew Challenge

1,543

Number of doses administered since beginning of the pandemic at LDI



Making a Point

To keep health and safety at the forefront, every day, employees and contractors complete a daily safety card which includes, among other things, the LDI 5-Point Safety System. This is a joint program run by Impala Canada and the United Steelworkers Union Local 9422.

At the start of each shift, workers provide yes or no answers to five safety-related questions, including: Are your workplace and equipment in good condition? Any question answered with a 'no' is a hard stop. The crew member then corrects the issue or, if needed, flags it with the supervisor, who will investigate and take corrective action. The daily 5-Point Risk Assessment questionnaire is one of many tools used to keep our people safe and ingrain safety into our Company culture.



12,400

Number of 5-Point Risk Assessments completed each month



33,836

Total training hours delivered to our workforce via the Safety Team



Above, the Mine Rescue team sharpens their skills as they practice spraying low-expansion foam on a simulated fuel spill.



Invested in: Operations and Exploration



Impala Canada is committed to a long-term future. We are making the right investments now, to ensure a sustainable mining operation that can weather the ebbs and flows of the global metals market, and to continue to be a flagship employer in Northwestern Ontario.



Erin Satterthwaite, Impala Canada's VP Communications and Corporate Affairs, opens the launch of the Province of Ontario's Critical Minerals Framework. LDI was proud to be chosen as the site of this announcement, which detailed, among other things, investments in Ontario's mining industry.



Constructing the new crushing circuit.

Unlinking: The Link to Increasing Production

We began a capital project in May 2021 to build a new crushing circuit for our Mill. This \$29 million capital investment essentially “decouples” or “unlinks” our current crushing circuit, which produces fine ore (a.k.a. “feed”), from our Mill, which then further processes the feed to produce our final product: a concentrate. The new system will allow for a more consistent feed to be provided to the Mill. It will be completed by the end of this calendar year, and will enable an increase in production from 500 to 600 tonnes of ore per hour.

Mine Expansion, More People, More Equipment

Over the past five years, production at our LDI underground operations has increased from 4,000 to 10,000 tonnes of ore per day. By 2024, we expect to reach 12,000 tonnes per day.

To meet our target, we need more muscle in the form of people and equipment. On pages 19 & 20 we go into detail about our investments in recruitment as well as upskilling and cross-training our workforce in every area of the operation. For our Mine expansion project specifically, we have been addressing the demand on two fronts: creating a nimble and versatile workforce and also growing our workforce. In addition to \$4 million invested in new mobile equipment, we now have dedicated trainers for underground, newly trained supervisors and coordinators, and we’ve increased the total number of crews working around the clock.



And the Award Goes To...

We were the proud recipient of the Mining Magazine Award 2021 in the category of Mine Expansion. The Mining Magazine Awards recognize outstanding company projects or technology that have made a mark in the mining sector over the past year. The award highlights our strategic goals to extend the life of our Mine.



More Hires

In the second half of 2021, we hired more than 70 new employees and 20 new contractors.



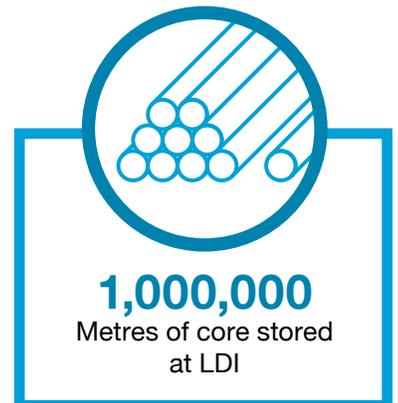
Exploring More Opportunities

Over the past two years, in addition to investing in geological research at Lakehead University, we have invested \$30 million in exploration drilling to identify near- and longer-term opportunities. In the first year, our primary focus was on conversion drilling, which involved replacing depleted resources. The second year saw our strategy evolve as we added focus on discovery drilling to identify new mining zones for our growth pipeline. We will continue to invest in the exploration of our LDI properties with an aim to adding more value and prolonging the longevity of our operation.



“ By investing in the creation of the Northern Ontario Heritage Fund Corporation Industrial Research Chair in Mineral Exploration at Lakehead, and the research associated with this position, Impala Canada is enhancing exploration efficiency by reducing the time and capital costs required in the discovery of mineral resources – for the industry at large.”

— Moira McPherson, President and Vice-Chancellor,
Lakehead University



Right, we see a section of drilled core highlighting a patch of magmatic sulphide mineralization, commonly found with palladium metals at the Lac des Iles Mine site. Below, one of our geotechnicians is using a survey instrument to take measurements in the field.



Invested in: Northwestern Ontario



We believe sustainable communities are held up by three major pillars: **a strong economy, healthy people** and a **thriving natural environment**. At Impala Canada, we are proud to contribute to all three. As a major employer and a large purchaser of local goods and services, we support the economy. Our strong partnerships with local organizations and institutions empower people, particularly those most vulnerable, and at our Lac des Iles (LDI) Mine site, we are continually working on new ways to minimize our carbon footprint and practise good water management.

One long-time joint venture is a collaboration between Thunder Bay-based Kiashke Zaaging Anishinaabek (Gull Bay) First Nation and East Coast Catering, who joined to form AMIK Catering, which specializes in providing catering and accommodation services to remote mine site locations.

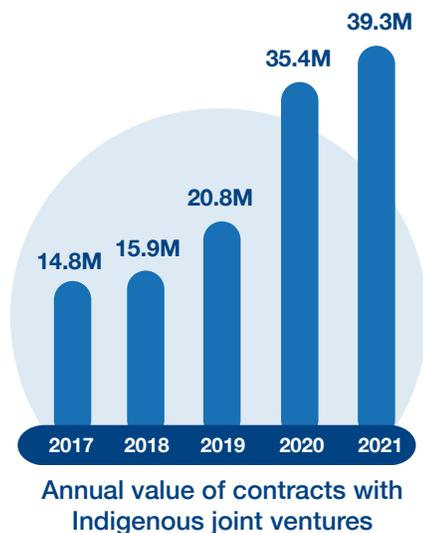




Economy

Driving the Local Economy

As production at LDI has steadily increased with a goal of 12,000 tonnes of ore per day by 2024 (read more about this on page 9), so too has our reliance on local businesses and joint ventures. In 2021, we invested nearly \$90 million in contracts with 299 Northwestern Ontario businesses, and 99% of all our goods and services are purchased from Canadian suppliers, of which 76% are from Ontario.



\$90M

Worth of contracts invested with

299

Northwestern Ontario businesses

What are Joint Ventures?

At Impala Canada, the term joint ventures refers to businesses that are 51% or more Indigenous-owned. Over the last year, Impala Canada has procured services and goods such as construction and engineering, and concrete and machinery, from 18 joint ventures in which at least one of the parties is Indigenous. Contracting joint ventures is one way our Company seeks to be more diverse and inclusive.

“Impala Canada is an important part of the Thunder Bay business community and economy. They partner with local suppliers regularly and are leaders in investing and supporting local community organizations.”



— Charla Robinson, President, Thunder Bay Chamber of Commerce



Roots to Harvest

Community

Growing Community Roots

Last November, we were excited to make our largest social investment to date — a \$375,000 donation to Roots to Harvest, a community organization that harnesses the power of food to build belonging and dignity. Part of our donation was used for the new Roots Community Food Centre, which offers a Traditional Food Meal Program for elders and seniors. By supporting Roots to Harvest and their regional food-based programming, Impala Canada is living one of our core values, Care, by helping to bolster the resilience, health and well-being of vulnerable populations in Ontario’s Northwestern region.

“**Impala Canada appreciates that food insecurity for at-risk populations in the North is complex. Through their investment in Roots to Harvest and our programming, they are investing in long-term, grassroots, meaningful solutions that are fuelled by strong relationships with community partners and leaders.**”

— Erin Beagle, Executive Director, Roots to Harvest



And the Winner Is...

We were humbled to be recognized by the Thunder Bay Chamber of Commerce for the 2021 Business Excellence Award (Large Business Category). This award recognizes companies for advancing the economy, community stewardship, diversity and inclusion in the workplace, and continuously improving employee relations.



Confederation College



Indspire

Inspired by Indspire

Last fall we invested \$150,000 in Indspire, an Indigenous national charity that supports education for First Nations, Inuit and Métis youth. Our investment created 10 new scholarships annually for Indigenous youth in Canada, and helps to fund Indspire’s mentorship programming, youth empowerment programming, and support for Indigenous educators.

Partnering with Confederation College

Encouraging young people to consider a future in skilled trades is the focus of a new partnership between Impala Canada and Confederation College. Our recent \$120,000 investment will help the college recruit broadly in Northwestern Ontario, provide tuition support to students in need and facilitate on-the-job training. The partnership also includes visits to our Lac des Iles Mine site, including an inside look at our apprenticeship and co-op programs.



\$150,000

Invested in Indspire, including 10 new scholarships per year



“Supported by Impala Canada’s investment, Confederation College will be able to intensify its recruitment efforts that seek to attract both Indigenous and non-Indigenous students who may be interested in skilled trades and provide opportunities to those who may not have otherwise been able to pursue their aspirations, while also contributing to the economies that drive Northwestern Ontario.”

— Kathleen Lynch, President, Confederation College



\$120,000

Invested in recruitment for Confederation College

Invested in: Northwestern Ontario



Outland Youth Employment Program

Indigenous Youth Program

We are continuing our annual \$10,000 partnership with the Outland Youth Employment Program (OYEP), a national network of training, education and employment opportunities for Indigenous youth. Our contribution has been leveraged by OYEP to fully serve and support Indigenous youth in several ways, including: 1) Mining education as a main area of focus on the curriculum, 2) Wrap-around support services such as resume development, bursaries, housing supports, mentorship and more, 3) PPE such as hardhats, high-visibility safety vests and work gloves to ensure the youth are protected and working safely, and 4) Helping participants and graduates to progress into leadership positions within the program.

“Through Impala Canada’s community investments, they are providing practical and tangible examples of how the private sector can be part of reconciliation work by bringing credibility to programs and providing a show of confidence in that organization through the dollars you invest.”

- The Honourable Patty Hajdu , Minister of Indigenous Services, Minister responsible for the Federal Economic Development Agency for Northern Ontario, and MP for Thunder Bay-Superior North



\$30,000

3-year partnership with the Outland Youth Employment Program (OYEP)



Water sampling



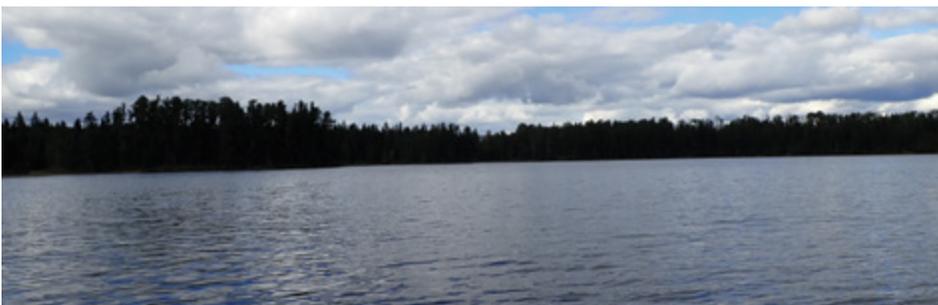
Environmental technicians Ted Maki and Peiyi Xu, at PLC station in new potable water treatment plant.

Environment

Green Pledge

The electrical energy used at LDI is 100% renewable hydro-electric power and therefore is not a major producer of CO₂ emissions. With a focus on understanding our carbon footprint, we have implemented incremental changes such as recycling as much as possible, sourcing cleaner burning fuels and more.

In tandem, we are working on larger, longer-term initiatives such as the International Council on Mining & Metals (ICMM)'s Global Industry Standard for Tailings Management. The goal of this new industry standard is to achieve zero harm to people and the environment, and is underpinned by an integrated approach to tailings management. We are currently working on meeting the six topic areas of the standard with a goal to be fully compliant in two to four years.



Blue Waters

We have a comprehensive water monitoring program that is in accordance with government regulations and permits that monitors surface and ground water quality, sediment quality, fish populations studies and more.

Surrounding our Mine site is a network for 28 groundwater monitoring wells, which are continually monitored throughout the year.



82%

Percentage of water recycled, or 8,021,178 litres

35

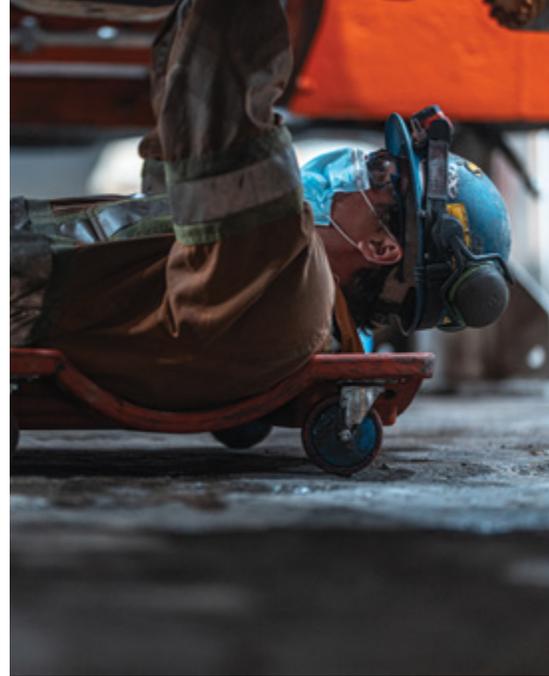
Number of water bodies monitored by Impala Canada

3,400

Number of hours spent on water management

Invested in: People

Our current and future goals rely on the talents and education of a skilled and professional workforce. We believe we have an important role to play in nurturing the pipeline of mining professionals, so we invest in apprenticeships, co-ops, enhanced education and in-house training to upskill and motivate our people, and to support the next generation of mining talent.



Impala Canada Apprentices

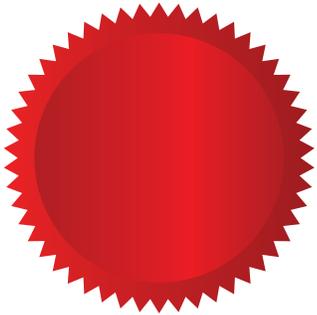


Investing in the Next-Gen Trades

The apprenticeship program at Lac des Iles (LDI) is a partnership between our Company, the apprentices, and their college, combining on-the-job training with classroom education to develop the next generation of skilled tradespeople. Alternating a year of work with eight weeks of study, our apprentices accumulate the required 6,500 to 9,000 work hours (depending on the trade) to write their provincial Red Seal examinations.

Currently we have millwrights, heavy equipment mechanics, HVAC technicians, instrumentation technicians, and electrician apprentices in the program. Our program covers the apprentices' salaries while working and 100% of their tuition costs — and each time they return to school for the next level of training, they receive a pay bump.

Apprentices agree to stay with us for a minimum of two years, post-graduation, and many of these graduates go on to become mentors to new apprentices. We believe an investment in the apprenticeship program is an investment in the future of the trades. And in mining.



The Red Seal Program

The Red Seal program is the interprovincial standard of excellence in skilled trades such as millwrights, electricians, heavy-duty equipment technicians, operators and more.





Upskilling our Workforce

Last October, we created dedicated trainer roles and launched a cross-training program for our employees to develop new skills and work in different areas of the business. Cross-training some miners on the trucks, for example, and others on blasting and drilling, keeps us nimble and positions us well to meet production targets — even during uncertain times like a global pandemic. Investing in training produces a more versatile workforce, increases job satisfaction and builds a better, more sustainable business.



“**The trades ticket is the Golden Ticket; once you have that, you can do anything.**”

— Evan Poile, Millwright Apprentice, LDI



22

Number of apprentices currently employed at LDI

\$1.5M

Invested in the apprenticeship program

Right, an operator operates an underground jumbo drill. Below, one of our Metallurgical Technicians preps a sample for the Mill.



The Impala Canada Family

Our Impala Canada family are big-hearted, generous people who give their time and money to local causes. They too are invested in the community. We'd like to introduce you to a few of them.



Trevor Swanson (above)
Worker Safety Advisor (an elected union position)



Jo-Anne Dutil (above)
Heavy Equipment Operator who drives a 777 hauler that she's named Rosie.

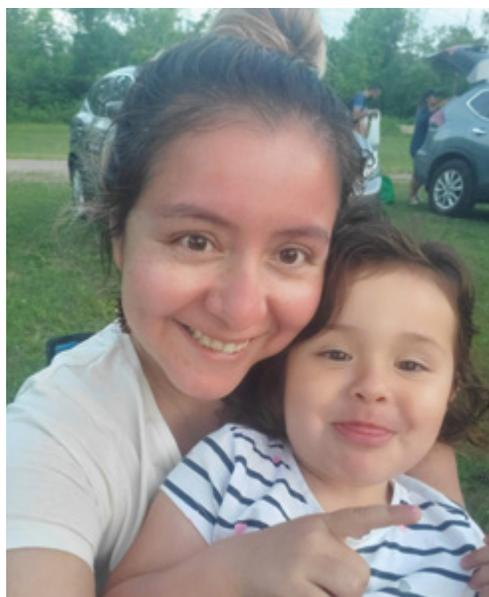


Mike and Faith McMillan (right)
Mike is a Haul Truck Driver/Scoop Operator, and Health & Safety team member. Mike and Faith were featured in a special 2021 Valentine's Day story.

Diana Alvarez (below)
Environmental, Social, Governance (ESG) Sustainability Specialist



Erin Krumbacher (above)
Material Controller, who always strives to keep her "customers" (teammates!) happy.



Paul Butler (below)
Heavy Equipment Operator. Paul was one of our first employees to receive a \$200 Visa gift card for submitting a selfie as part of our vaccination reward program.





791

Number of Impala Canada employees in 2021



Mike Garrett (above)

Geology Technician/Exploration Surveyor and professional artist. Mike uses local birch bark for his ink drawings of wildlife and nature.



\$24,394

Dollars raised by employees for local, community organizations



11.5%

Percentage of employees who identify as Indigenous



Paul Veilleux (right)

Haul Truck Operator whose favourite is the 45-tonne #265 truck.



Dustin and Mike Fummerton (above)

Dustin and Mike are brothers and 10-year Impala Canada employees. Dustin, who is a Mine Coordinator and Mike, who is a Miner/Jumbo Leader, were featured in a special Siblings Day story.

A few more faces from the Impala Canada Family



William (Will) McInnis (above)

Heavy Equipment Operator and Lead Hand. Will is famous for his tarp-less backyard ice rinks made from scratch. Last year his rink measured 20 ft. by 50 ft!



Jason Carignan (above)

Jason works on our Tailings team and in his spare time volunteers as the National Chief Investigator for Mutual UFO Network (MUFON) Canada.



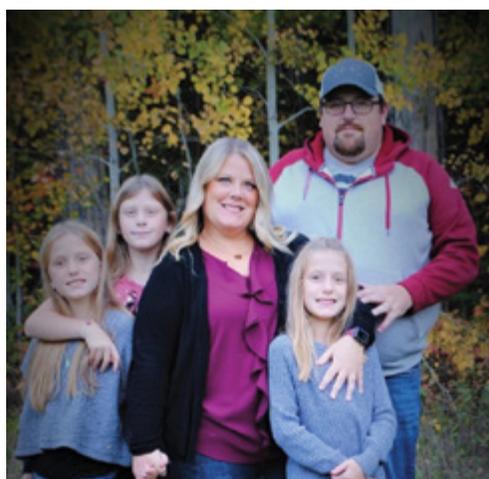
Mike Pichette (above)

General Foreman and 10-year Impala Canada employee.



Patrick Mwembia (above)

Process Improvement Manager, who joined us from the Implats family in South Africa.



Sebastien Lantin (above)

Underground Mine Coordinator, Spare Supervisor and Fill-in General Foreman. Sebastien is a 10-year Impala Canada employee.



Ken Barbeau (above)

Ken and his two sons all work at LDI. Ken is a Lower Mine Supervisor.

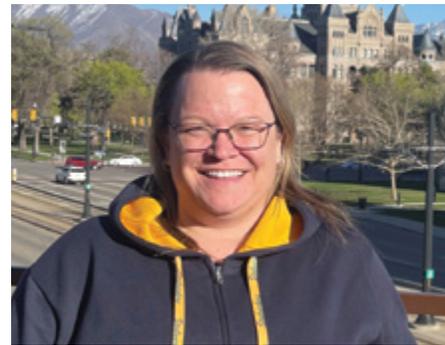


Chris Cameron (above)
Supervisor and Mine Rescue team member.

Samantha (Sam) Boyd (above)
Impala Canada's first female Surface Supervisor.



John Macey (above)
Materials Manager. John recently celebrated his 20-year anniversary with Impala Canada.



Todd Thompson (above)
Director of Tailings Management and competitive mountain biker.

Rob Durack (above)
Surface Operations Supervisor and Recruitment Roadshow team member.

Sharen Brownsen (above)
Heavy-Equipment Operator and President of United Steelworkers (USW) Local 9422.



Joshua (Josh) Kroll (above)
Mining Engineering Co-op Student, participated in our Company's fishing tourney and onsite vaccination clinics.

Three cheers for our outstanding Rec Committee. They organize events like games nights and card tournaments, purchase hobby, fitness and recreational equipment, and organize fundraising events that enable employees to give back to local community organizations.



Invested in: **Gratitude**

The harder we work, the bigger our challenges, and the more we eventually achieve, the more we need to recognize the contributions of those around us. A mine like Lac des Iles is a community like no other. And that community is built from not just the members of our team, but everyone connected to our far-reaching operation, in ways both large and small.

Our people couldn't give so much of themselves to our organization without the support of their friends, families and loved ones.

Our business couldn't operate without the valued partnership of the businesses who provide critical services and supplies.

Our team could not thrive without the educational institutions and health partners who keep our people strong.

And our Mine could not exist without the strong partnership of the Indigenous communities on whose traditional lands we operate.

For all of this, we at Impala Canada are truly grateful.



Interested in working with us?

Visit [ImpalaCanada.com](https://www.ImpalaCanada.com)

Questions?

Email: info@ImpalaCanada.com