



CRU Study Defines Total Addressable Market for Jetti Resources as 234Mt of Copper by 2050

Boulder, USA, May 19, 2021: Jetti Resources, which has developed a breakthrough copper leaching technology and process, announces that CRU estimates the Company's total addressable market ("TAM") as 234Mt of contained copper between now and 2050. At current copper prices¹ Jetti estimates its TAM to be worth \$2.4 trillion.

Jetti's commercially proven and proprietary catalytic technology extracts copper from low grade primary sulfides which account for most² copper-containing minerals in porphyry style deposits globally. These low-grade ores may not be economical for conventional processing methods and are often disposed of as waste. CRU defined Jetti's TAM as equivalent to the total volume of copper-mineralized waste, from porphyry mines, grading between 0.1% and concentrator cut-off grade. This reflects the perceived advantage of Jetti's technology to treat low grade sulfide minerals that would otherwise be considered waste at mining operations with concentrators.

The cumulative combined total of Jetti's TAM through to the end of 2050 is estimated by CRU to be 234Mt of contained copper. On an annualized basis, the estimated forward-looking TAM is 4.9Mt per year in 2021, increasing to a peak of 7.2Mt per year in 2034, and then declining slightly to 5.6Mt per year by 2050. In addition to these annualized figures, CRU estimate historic mineralized waste constitutes an existing stockpile on which Jetti's technology could in theory immediately be applied.

CRU forecasts that growing demand in copper driven by the greening of the economy will lead to a significant gap between forecast demand and committed copper production from the mid-2020s, reaching 10.9Mt annually by 2050. If Jetti's technology were used for 100% of the estimated TAM, it would provide enough copper to meet the majority of this long-term forecast supply gap³.

Based upon current copper prices¹ Jetti estimates that its TAM represents \$2.4 trillion in potential revenue between now and 2050 and could reach up to \$74 billion a year at a peak of 7.2Mt of production, assuming the technology were used for 100% of the estimated TAM.

Commenting on the study Mike Outwin, CEO and Co-Founder of Jetti Resources said:

"This study highlights the huge contribution that Jetti can make to enabling the production of copper that will be vital to the world's transition to clean energy.

"Producing up to a potential 7.2 million tonnes of copper a year would go a long way to meeting the long-term forecast supply gap in global copper production. Furthermore,

¹ LME cash copper price on 17 May 2021 of US\$10,257t

² CRU

³ CRU

Jetti enables the production of this vital metal in a sustainable and cost-effective manner by transforming waste from low-grade ores into useful copper. Key advantages of Jetti's technology are that it can be rapidly deployed on existing stockpiles using current infrastructure while consuming less water and producing fewer emissions than traditional technologies.

"Jetti's technology is commercially proven and we have a pipeline of 23 projects at various stages, including five active pilots and three opportunities transitioning to commercial status.

"Jetti is uniquely able to work with major mining companies to address the copper supply shortfall, which CRU estimates will grow to 10.9 million tons of copper per annum by 2050. We are hugely excited by this opportunity and look forward to building partnerships across the industry to deliver the copper the world needs."

END

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Notes to editors:

Jetti Resources

Jetti Resources is a technology-driven natural resources company headquartered in Boulder, Colorado, USA. The Company's commercially proven and proprietary catalytic technology addresses the key technical problem preventing recovery of trillions of dollars of trapped resources. Jetti Resources currently applies its catalyst to hundreds of millions of tons of ore, significantly increasing copper yields in a cost effective and environmentally responsible manner.

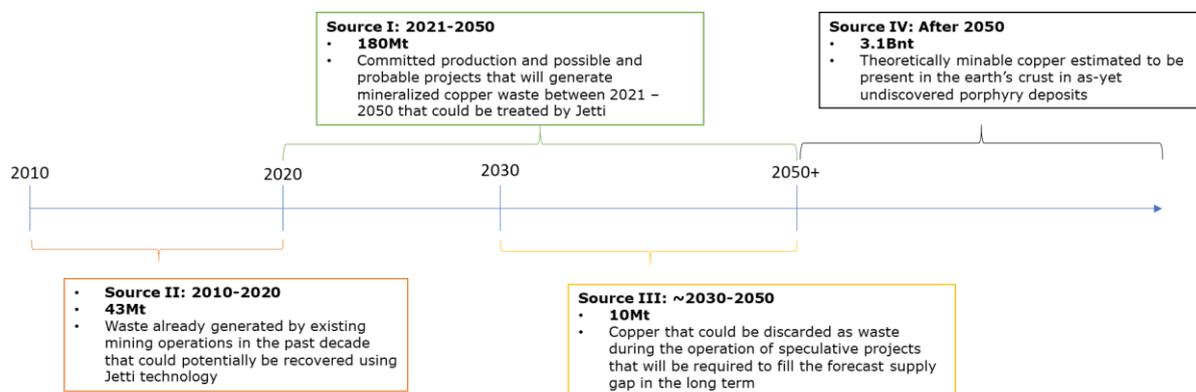
Additional information on CRU's TAM study:

CRU has estimated Jetti's TAM according to three different sources:

- Source I: Committed production and possible and probable projects that will generate mineralized copper waste between 2021 – 2050 that could be treated by Jetti's catalyst. The Source I TAM is estimated at a cumulative total of 180Mt of contained copper.
- Source II: Corresponds to the copper contained in mineralized waste that was generated by existing mining operations in the past decade that could potentially be recovered using Jetti's catalyst. Source II TAM is estimated at a cumulative total of 43Mt of contained copper.
- Source III: Represents the cumulative amount of copper that could be discarded as waste during the operation of speculative projects that will be required to fill

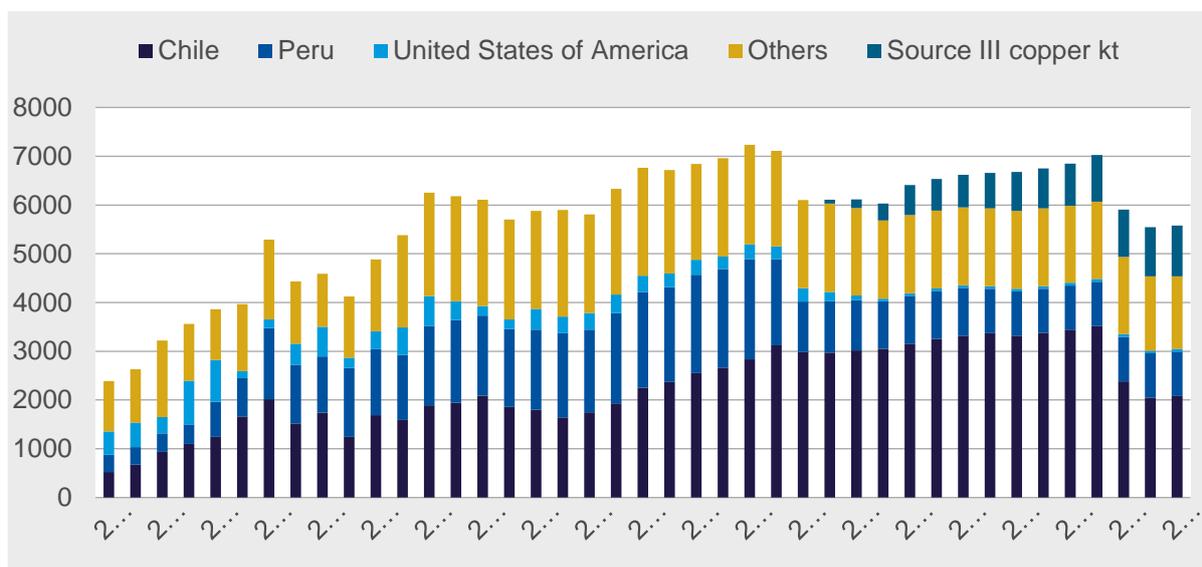
the forecast supply gap in the long term. This source will mainly be generated during the 2030 – 2050 period and corresponds to an estimated cumulative total of 9.7Mt of contained copper.

TAM Sources Timeline



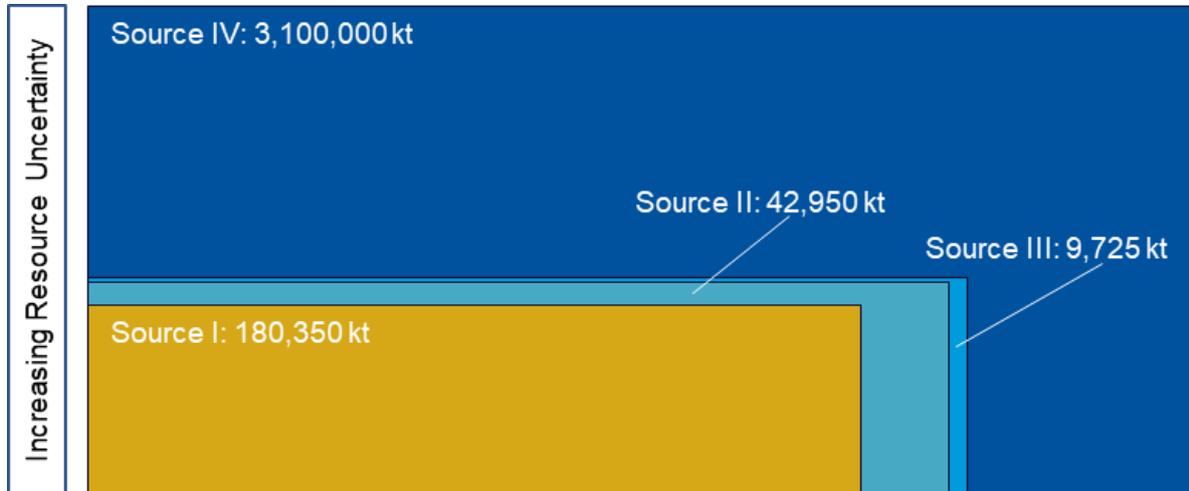
Source: CRU

Sources I, II & III TAM 2010 – 2050, kt Cu



Source: CRU

Cumulative amount of potential copper production by source, kt Cu



SOURCE: CRU & USGS

CRU

CRU offers unrivalled business intelligence on the global metals, mining and fertilizer industries through market analysis, price assessments, consultancy and events.

Since its foundation in 1969, CRU has consistently invested in primary research and robust methodologies, and developed expert teams in key locations worldwide, including in hard-to-reach markets such as China. CRU employs over 250 experts and has more than 10 offices around the world, in Europe, the Americas, China, Asia and Australia.