



***Value-sharing:  
Building Stronger Relationships to Build a Better Project***

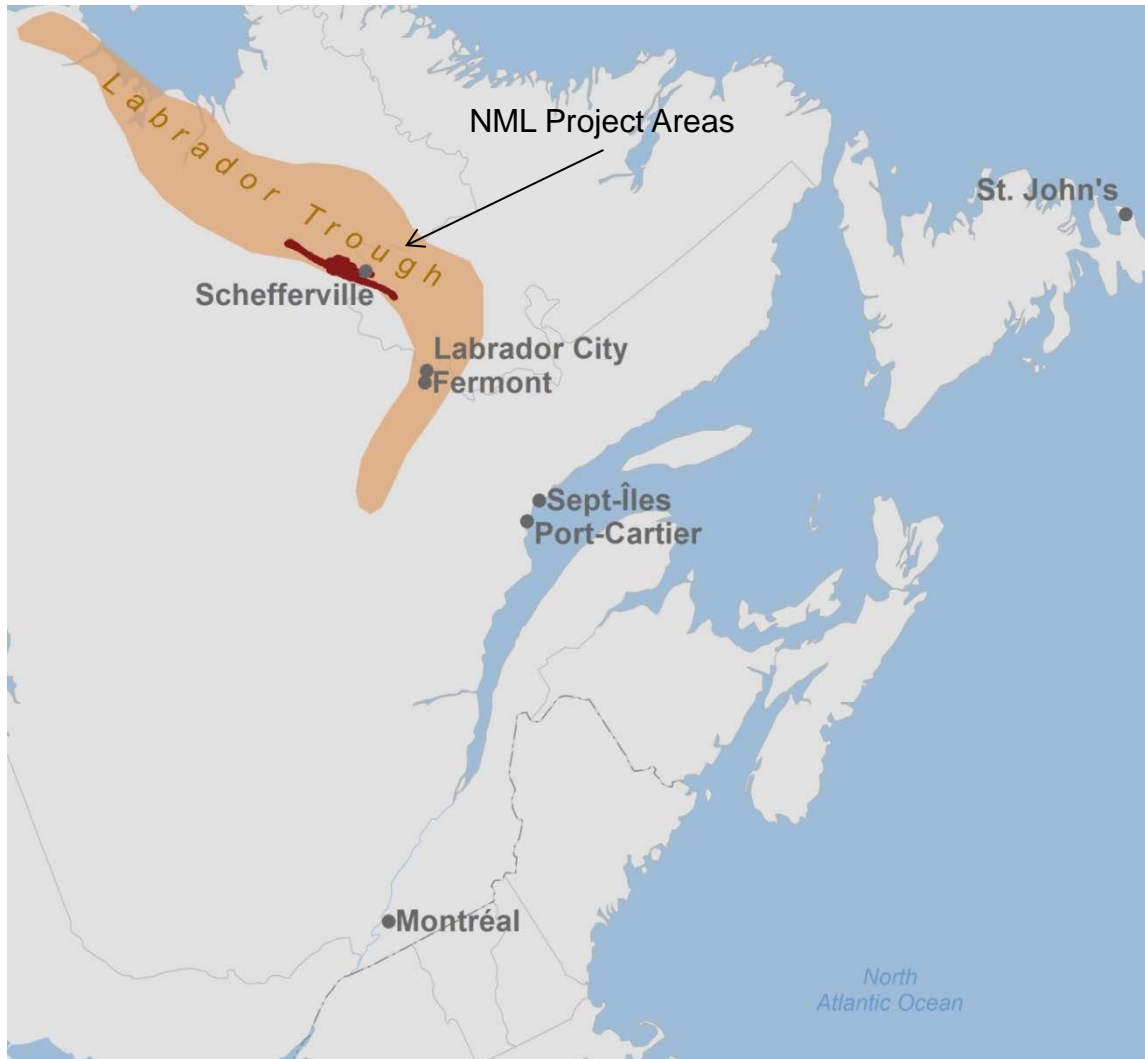
CIM 2015 Convention  
May 12, 2015  
Montréal, Québec

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# Forward Looking Statements and Other Legal Matters

- This Presentation contains certain forward looking statements and forward looking information (collectively referred to herein as “forward looking statements”) within the meaning of applicable Canadian securities laws. All statements other than statements of present or historical fact are forward looking statements. Forward looking information is often, but not always, identified by the use of words such as “could”, “should”, “can”, “anticipate”, “expect”, “believe”, “will”, “may”, “projected”, “sustain”, “continues”, “strategy”, “potential”, “projects”, “grow”, “take advantage”, “estimate”, “well positioned” or similar words suggesting future outcomes. In particular, this Presentation contains forward looking statements relating to future opportunities, business strategies, mineral exploration, development and production plans and competitive advantages.
- The forward looking statements regarding the Corporation are based on certain key expectations and assumptions of the Corporation concerning anticipated financial performance, business prospects, strategies, regulatory developments, exchange rates, tax laws, the sufficiency of budgeted capital expenditures in carrying out planned activities, the availability and cost of labour and services and the ability to obtain financing on acceptable terms, the actual results of exploration and development projects being equivalent to or better than estimated results in technical reports or prior activities, and future costs and expenses being based on historical costs and expenses, adjusted for inflation, all of which are subject to change based on market conditions and potential timing delays. Although management of the Corporation consider these assumptions to be reasonable based on information currently available to them, they may prove to be incorrect.
- By their very nature, forward looking statements involve inherent risks and uncertainties (both general and specific) and risks that forward looking statements will not be achieved. Undue reliance should not be placed on forward looking statements, as a number of important factors could cause the actual results to differ materially from the beliefs, plans, objectives, expectations and anticipations, estimates and intentions expressed in the forward looking statements, including among other things:
  - Inability of the Corporation to continue meet the listing requirements of stock exchanges and other regulatory requirements, general economic and market factors, including business competition, changes in government regulations or in tax laws;
  - general political and social uncertainties;
  - commodity prices;
  - the actual results of exploration, development or operational activities;
  - changes in project parameters as plans continue to be refined;
  - accidents and other risks inherent in the mining industry;
  - lack of insurance;
  - delay or failure to receive board or regulatory approvals;
  - changes in legislation, including environmental legislation, affecting the Corporation;
  - timing and availability of external financing on acceptable terms;
  - conclusions of, or estimates contained in, feasibility studies, pre-feasibility studies or other economic evaluations;
  - and lack of qualified, skilled labour or loss of key individuals.
- Readers are cautioned that the foregoing list is not exhaustive.
- The forward looking statements contained herein are expressly qualified in their entirety by this cautionary statement. The forward looking statements included in this Presentation are made as of the date of this Presentation and the Corporation does not undertake and is not obligated to publicly update such forward looking statements to reflect new information, subsequent events or otherwise unless so required by applicable securities laws.
- With respect to the disclosure of historical resources in this Presentation that are not currently in compliance with National Instrument 43-101, a qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves, the Corporation is not treating the historical estimate as current mineral resources or mineral reserves and the historical estimate should not be relied upon.
- Dean Journeaux, Eng., is the Qualified Person as defined in National Instrument 43-101 who has reviewed and verified the scientific and technical mining disclosure contained in this Presentation.

# New Millennium Iron Corp.



- Founded in 2003 and evolving into multiple-product sourcing opportunity for steelmakers globally
- Initial DSO Project is producing and shipping
- Experienced and innovative management team with understanding of Labrador Trough ores
- Strategic partnership with Tata Steel brings strength and market stability
- NML ranks among world's largest holders of certified iron ore resources
- Positive Feasibility Study results for much larger scale Taconite Project with high quality product range
- Sustainable development and long-standing relationships with our communities

# Partner with Canadian Sourcing Strategy



*a respected multi-national company*



- One of the world's largest steel companies and part of India's premier business group
- Building strategic production base in Canada
- Aiming to provide low-cost feed for its European operations, which require ~20 Mtpy iron ore
- Owns 26.2% of NML, has 3 Board members from most senior ranks and is partner in both DSO and Taconite projects

# Taconite Project



- Feasibility Study of LabMag and KéMag deposits developed in partnership with Tata Steel; positive techno-economic results announced in 2014
- Develop low iron content (taconite at ~29% Fe) deposits
- Carry out primary processing (concentration at ~68% Fe) at the mine site
- Transport concentrate via a ferroad for secondary transformation (pelletization) in Sept-Îles region; NML/TSMC invested \$50 million in multi-user deep-water dock built by Sept-Îles Port Authority
- Scope under study is 23 Mtpy concentrator feeding 17 Mtpy pellet plant; 6 Mtpy of concentrate also to be produced
- Three concepts: LabMag, KéMag, Combined

# Applicable Environmental Regimes

Regime	LabMag	KéMag	Combined
Regime of general application established by the <i>Canadian Environmental Assessment Act 2012</i>	✓	✓	✓
Newfoundland and Labrador <i>Environmental Protection Act</i>	✓		✓
Regime of general application established by the Québec <i>Environment Quality Act</i>	✓	✓	✓
Regulatory regime pursuant to the <i>National Energy Board Act</i>	✓		✓
Provincial regime of Chapter 23 of the <i>James Bay and Northern Québec Agreement</i>		✓	✓
Provincial regime of Chapter 14 of the <i>Northeastern Québec Agreement (Règlement sur l'évaluation et l'examen des impacts sur l'environnement dans une partie du Nord-est québécois)</i>		✓	

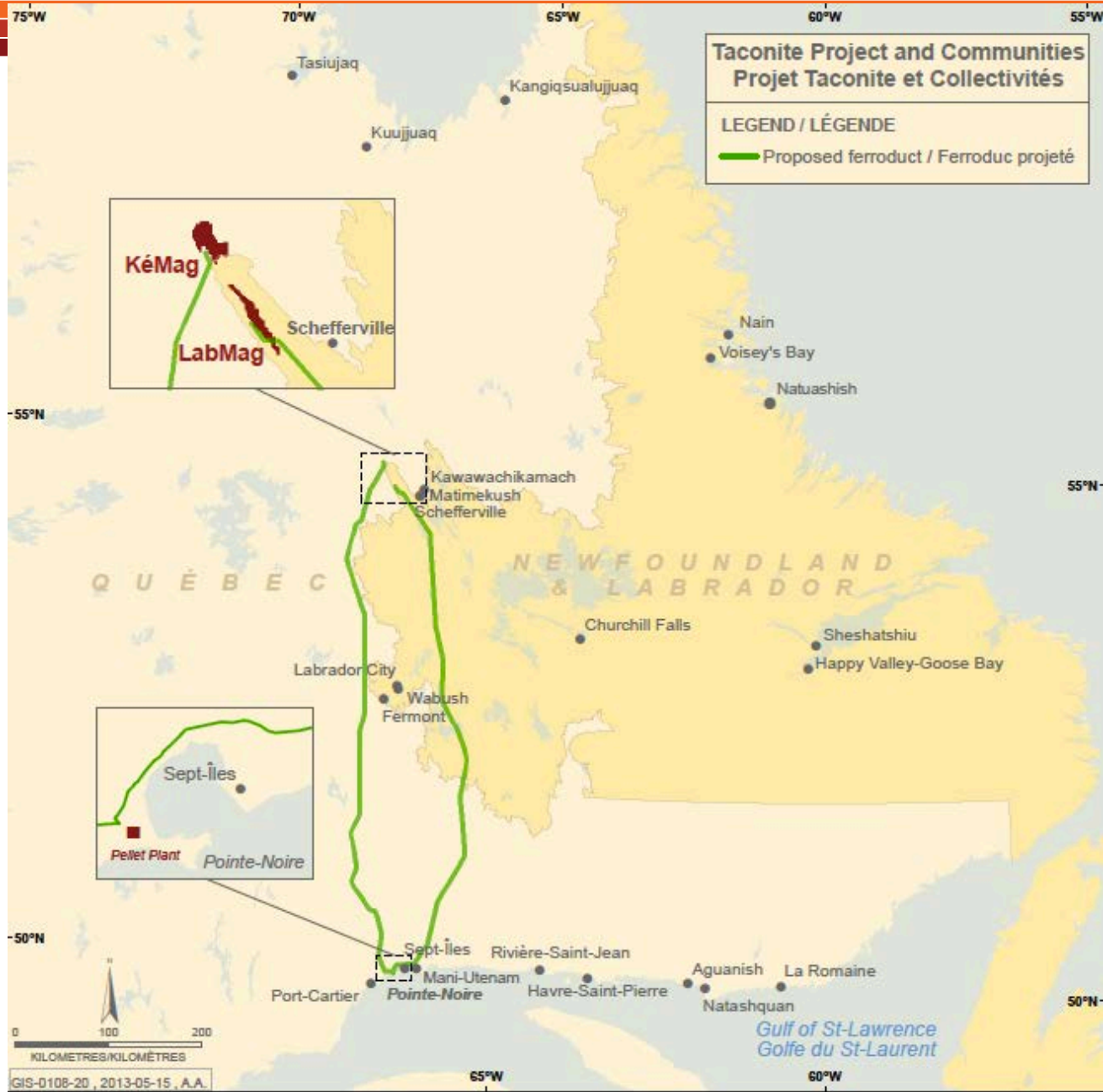
# Collaboration Agreements

Collaboration Agreements will probably have to be negotiated with the following Aboriginal groups:

Aboriginal Group	LabMag	KéMag	Combined
Naskapi Nation of Kawawachikamach*		✓	✓
Nation Innu Matimekush-Lac John	✓	✓	✓
Innu Takuaikan Uashat mak Mani-Utenam	✓	✓	✓
Innu Nation	✓		✓
NunatuKavut Community Council	✓		✓
Kuujuaq Inuit		✓	✓

\* NNK is a 20% equity partner in the LabMag deposit; also has a royalty.

# Public Participation Process: Communities





# Environmental Assessment and Public Participation Process

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- Project description to be tabled officially at appropriate time in the future
- Preparation of environmental impact statement has started; stakeholders will be involved in identification and assessment of impacts
- Since 2003, pre-consultations on LabMag, KéMag and Combined concepts carried out
- A full public participation process being defined; will be launched immediately following tabling of project description

# Engagement Initiatives

- Caribou observation flights:
  - flights conducted annually 2007-2011 for drilling campaigns
  - response to NIMLJ 2007 request
  - NNK and NIMLJ Elders participate
  - locate caribou well before they come close to NML's exploration sites
  - activity suspended if a large group of caribou come close by
- Visits to work/drilling sites for Aboriginal persons
- Information sessions on exploration programmes for Elders given by geologists
- Advance notice of field work and toll-free number for questions/complaints

# Engagement Initiatives

- Aboriginal Scholarship Programme
  - 2009-2011: 4 communities
  - 2012-2014: 7 communities
  - targets most-improved students, rather than best students
  - up to \$1,000/student
  - teachers select recipients
  - NML provides certificate/cheque
- Financial support to university student (NNK and NIMLJ member)
- Mining for Society
  - participated at M4S in 2013 (Schefferville) and 2014 (Sept-Îles); event designed to educate about mining, its impacts and careers; NML presented its water treatment process with a model

# Engagement Initiatives

- Sports and Recreation:
  - two hockey schools for ITUM youth sponsored
  - two baseball fields for Innu upgraded near Sept-Îles
  - financial support to build swimming pool and renovate hockey arena in Schefferville
  - mobilize mining companies to donate > 200 pairs of skates at Christmas 2012
  - donate skate-sharpening machine to NNK/NIMLJ
  - donate to Old Fort Chimo Youth Camp (2012-2014)
  - donate to Aboriginal Day and Aboriginal Christmas parties
- Inuit Youth Mining Education Strategy – 2011 grant to Makivik Corporation
- Support to Canadian Business Ethics Research Network collaboration with NNK to develop curricular material on mines for secondary students to assist them in developing knowledge of challenges/opportunities that mining poses

# Engagement Initiatives

- Training, employment and contracting opportunities for Aboriginal persons
- Meetings with Aboriginal local/regional governments and landholding/development corporations
- Popular-language summaries of technical reports (e.g., caribou, archaeology, EIS summaries); translated into French and relevant Aboriginal languages
- Newsletter
  - produced in English, French and five Aboriginal languages/dialects
  - separate newsletter produced for youths

# Engagement Initiatives

- Visits to Aboriginal Schools
  - presentations to students on mining projects, employment prospects, need to complete high school and desirability of going to college/university
- Traditional Ecological Knowledge – collection/integration into EISs in same way as data from studies said to be “scientific”
  - NML accepted that species of birds at risk present in study area for DSOP EIS on sole basis of observations made by NIMLJ members
- Sacred Sites Study
  - Québec Innu initiative to identify and protect sacred sites and transmit cultural heritage
  - NML provided grant for Aboriginal cultural exchange (Innu-Naskapi-Sámi) on caribou and sacred sites and in-kind assistance (GPS, maps, printing)

# Engagement Initiatives

- Collaborate with Université Laval to evaluate suitability of local shrub species for large-scale restoration of disturbed sites
- Table de concertation sur la qualité de l'air à Sept-Îles
  - multi-stakeholder committee: industry, environmental, social, health and economic development groups, Ville de Sept-Îles and Regional Municipal Council, MDDELCC
  - mandate is to give a general portrait of air quality in Sept-Îles area
  - NML has provided data and participated in meetings
- Institut nordique de recherche en environnement et en santé au travail
  - Observatoire pour la veille environnementale de la Baie de Sept-Îles: NML donated \$5,000 and air quality sampling station and provided all relevant baseline data reports

# Engagement Initiatives

- ROLES Project (Restoration of Labrador Exploration Sites)
  - identify and assess abandoned mineral exploration sites in Labrador
  - clean up identified priority sites
  - NML represented on the Board
  - NML conducted and reported on interviews with NNK and NIMLJ (2012) to identify sites and translated (French and relevant Aboriginal languages), printed and distributed 2014 brochure to NNK and NIMLJ
- Gender Equity
  - NML participates in initiatives to encourage women in mining: 2015 workshop with Native Women's Association of Canada; presentations at 2014 Femmessor Côte-Nord and 2013 Action travail des femmes conferences; GoQ initiative coordinated by Conseil d'Intervention pour l'Accès des Femmes au Travail (started 2014); 2013 workshops for NML staff organized by Centre d'intégration au marché de l'emploi; meetings with NWAC, Conseil du statut de la femme, Commission de la construction du Québec, CSN-Construction, CIAFT (2012-2014)



# Conclusion

- Building a better project for all concerned -- local/regional populations, the company and government -- requires minimizing environmental, social and economic risks and ensuring that the project's positive impacts outweigh the negative impacts and sustainable development objectives are met
- By working towards common values/interests, the parties understand better the needs, aspirations and concerns of each other, which paves the way for improved projects; it involves investing early and meaningfully in building and maintaining trustworthy relationships, cooperation and participatory decision-making
- Value-sharing is a fundamental basis for the ethics of risk management
- Measures to enhance value-sharing should be adapted to the contexts and circumstances specific to each project

# Thank You

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**TSX : NML**

**OTCQX : NWLNF**

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