

BANIO POTASH PROJECT

Project Presentation – January 2023



MILLENNIAL
P O T A S H

TSX-V: MLP | OTCQB: XXXXX|

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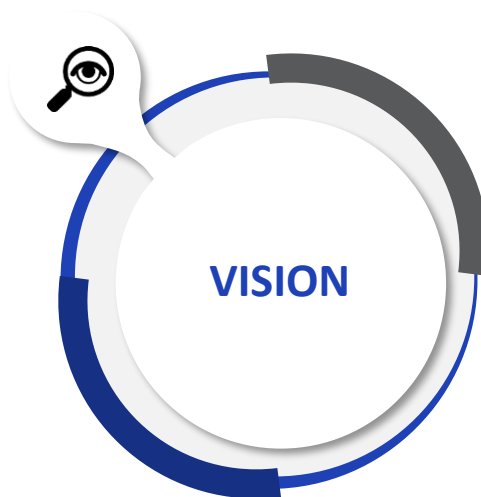
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The technical information contained in this presentation has been reviewed and approved by Peter J. MacLean, Ph.D., P.Geo, Director of the Company and a Qualified Person as that term is defined in National Instrument 43-101.

OUR VISION AND STRATEGY



Potash – Food security remains a global priority as demand begins to outstrip supply as traditional sources become constrained



Identify and acquire quality potash assets amenable to cost effective solution mining with good infrastructure



Build a strong team that has done it before and can execute the strategy: right industry, right country, right project

FAST TRACKING THE DEVELOPMENT OF LARGE SOLUTION MINING POTASH PROJECT - KEY SUCCESS FACTORS



100% Ownership Acquisition

- BMG has entered into an agreement with Equatorial Potash to acquire up to 100% of the Banio Potash Project in Gabon through a series of cash and share payments and commitment of certain exploration expenditures



Large Potash – Bearing Basin with Drilling

- Initial drilling intersects significant potash-rich horizons from 230m to 520m depths
- Continuous carnallite and sylvinite seams ranging from 4.8m to 12.8m thick
- Significant potential for upside



Strategically Located with Good Infrastructure

- Project located in the potash-bearing Congo Basin but in business-friendly Gabon
- Good infrastructure
- Exploration Camp, drill rigs, drill core on site



Solid Track Record of Management & Board

- Experienced in potash and other large mining projects, with a track record of delivering enhanced shareholder value
- Have developed and exited two large potash projects in Africa and North America



Positive Dynamic in the Potash Sector

- Significant supply constraints in Russia/Belarus
- Solid potash price growth



Development Plan - Major Milestones

- Initial drill program and resource estimate planned for H1 2023
- Seismic survey, lab testwork, drilling and resource estimate in H2 2023
- Preliminary Economic Assessment followed by additional drilling, ESIA, and initiation of Feasibility Study in H1 2024
- Trial solution mining cavern and preliminary engineering in H2 2024

RIGHT MANAGEMENT TEAM – REPLICATING PAST SUCCESSES

Graham Harris, B.A. Senior VP Corporate Development

- Founder, Chair and Director of Millennial Lithium Corp. which was recently acquired by Lithium Americas for \$490M
- Mr. Harris has over 40 years' experience in the finance industry, including as a senior VP of Canaccord Genuity Corp. (1999-2004) and senior VP and partner of Yorkton Securities (1989-1999)
- Directly raised over \$400 million in development and venture capital for public and private companies
- A founder of Cap-Ex Iron Ore Ltd., a founding director of M2 Cobalt Corp- that recently merged with ASX listed Jervois Mining Ltd.

Max Missiouk, C.P.A. Chief Financial Officer

- Mr. Missiouk has served as a chief financial officer and controller for several publicly listed resource and venture companies, including Millennial Lithium Corp., Allana Potash Corp. and Crocodile Gold Corp.
- Mr. Missiouk is a CPA (CMA) and has a postgraduate degree in banking and finance management.

Farhad Abasov, MBA Director

- Built and sold multiple resource companies: President and CEO, Millennial Lithium sold to Lithium Americas for \$490M;
- President and CEO, Allana Potash Corp. sold to Israel Chemical Ltd. for \$170M
- A co-founder of Potash One sold to K+S for \$430M
- Senior VP of Energy Metals sold to Uranium One for \$1.8B.
- Raised over \$500 million for public and private companies in energy and mining sectors

Peter J. MacLean, Ph.D., P.Geo Senior Vice President-Technical Services

- Over 30 years of exploration and development experience in North America, South America and Africa.
- Dr. MacLean was recently SVP, Technical Services for Millennial Lithium Corp.
- Previously SVP, Exploration, for Allana Potash Corp.
- Extensive experience on base metal and precious metal projects throughout the Americas and is a professional geoscientist (P. Geo)

POSITIVE INDUSTRY DYNAMICS - POTASH PRICE RECOVERY

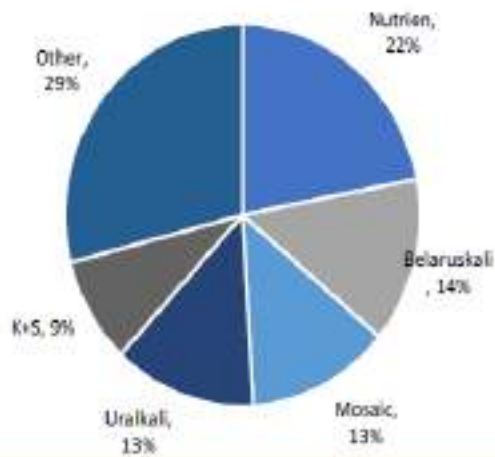


**Compiled from various sources and Company files*

- Potash prices surge on disrupted production from Russia and Belarus due to sanctions caused by the war in Ukraine
- High potash prices expected to continue as elimination of approx. 25M tonnes of MOP per year strains other suppliers

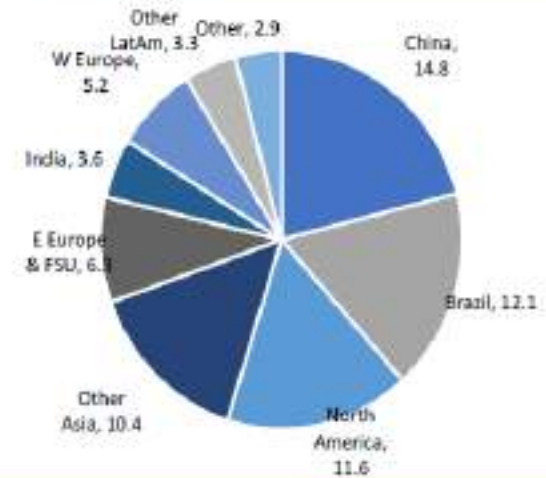
POSITIVE INDUSTRY DYNAMICS - STRONG DEMAND TO CONTINUE

Market share b/n major potash producers



Source: Bloomberg

MOP demand breakdown (~70mt KCl, 2021e)



Source: Mosaic

Sanctions against Russia and Belarus decreases global annual MOP capacity to approx. 55M tonnes while demand is approx. 73M tonnes

Demand is expected to increase to approx. 90M tonnes by 2030 due to population growth where the increase in affluence in developing nations will lead to higher quality food products

BANIO POTASH PROJECT LOCATION

The Banio Project 1,244 km² and is located approx. 450 km south of Libreville along the Atlantic coast of Gabon

Access via several roads to Mayumba and waterways provide alternative access to the project

Mayumba is a small port city approx. 50 km north of the main project area and is accessed by road and a major airport

Banio is located on the seaward side of a long lagoon which extends from Mayumba in the north to the border with ROC



BANIO PROJECT- IN THE PROVEN CONGO POTASH BASIN

Congo Basin is a proven potash basin with numerous project in the Republic of Congo (ROC).

Nearby potash projects include:

- Holle Mine extracted 7.4M tonnes@44% KCl
- Mengo Project: 21.6Mt KCl@ 12-24% KCl
- Kore Potash: Measured + Indicated Resources at
Kola:848Mt @ 34.8% KCl
DX Project: 152Mt@ 32.5% KCl
Dougou Carn: 3Bt @ 20.7% KCl



BANIO PROJECT – GABON, SOLID JURISDICTION



Stable country with low sovereign risk, 3rd highest per capita GDP in Africa and recently joined the British Commonwealth (June 2022)

Transparent mining industry, proactive in diversification from mainstay oil and gas industries

Recently revised investor-friendly mining law

Major global companies such as Fortescue, Eramet, Total, Shell developing projects in the country

Excellent sea transport links

BANIO PROJECT— LOCAL INFRASTRUCTURE



Exploration camp outfitted for 50 people with catering, power generation, and air conditioned accommodations

All drill core at site in air conditioned storage, drill equipment also on site

Road construction and drill site preparation for next drill holes complete allowing vehicle access and rapid start-up

Satellite communications in place with reliable service

Local skilled labour available in nearby Mayumba



BANIO PROJECT- PAST EXPLORATION



Historic oil and gas exploration in the Mayumba area provided initial geophysical data suggesting the extension of the Congo Basin north into Gabon

Down hole geophysical surveys suggested the presence of potash minerals in oil and gas wells on the Banio license. In addition, seismic studies in the region indicate flat-lying stratigraphy and correlatability with potash-bearing units in ROC



BANIO PROJECT- PAST EXPLORATION

Plymouth/Infinity completed 3 potash core drillholes in 2017 at the Alpha Target in the central part of the license

Potash at Alpha is fairly shallow, intersected from 230m to 520m depths

Drilling defined 5 potash cycles in the target evaporite stratigraphy comprised of carnallite and higher grade sylvinite beds



BANIO PROJECT-PAST DRILL RESULTS*

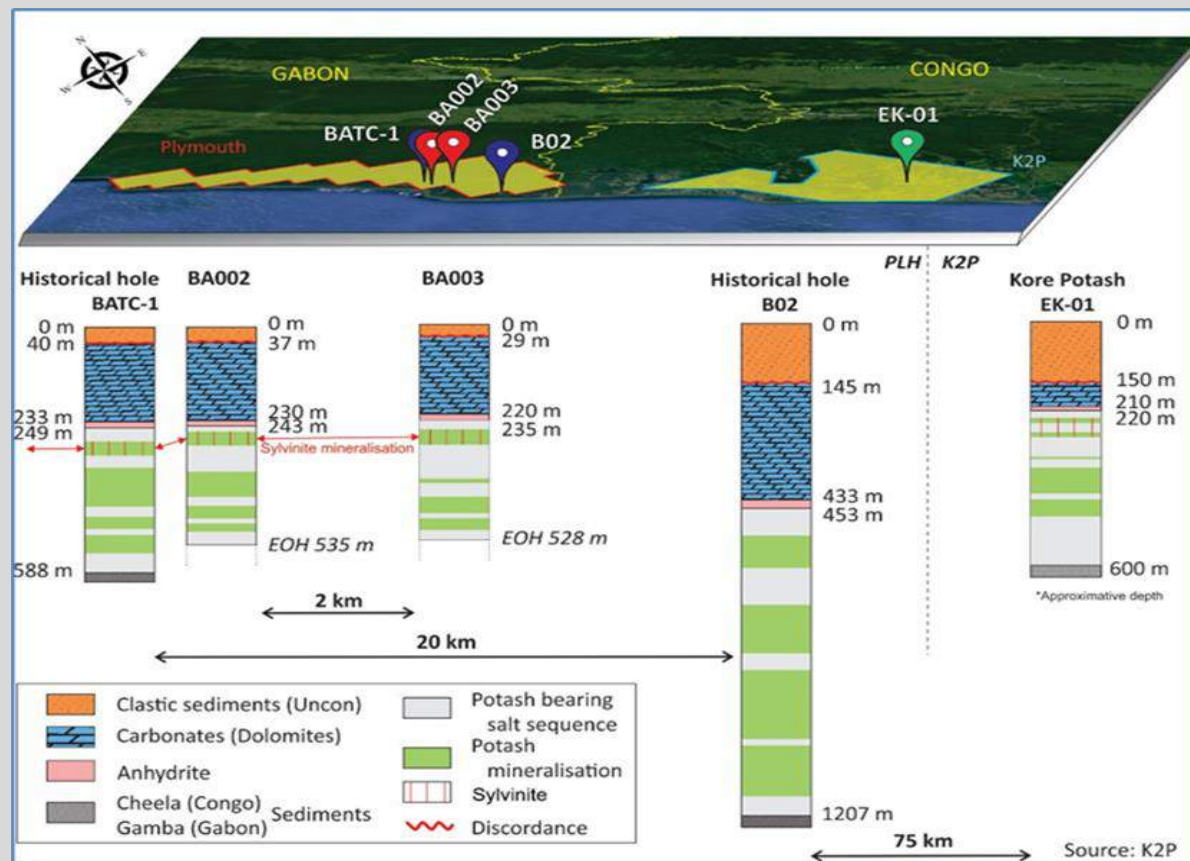
* BA-002 returned :

- 1.9m at 29.5% KCl from 284.4m sylvinite,
- 1.4m at 34.9% KCl from 281.0m sylvinite,
- 1.0m at 29.7% KCl from 263.9m sylvinite,
- 2.6m at 32.9% KCl from 324.6m sylvinite
- 7.2m at 18.8% KCl from 409.7m, incl. 4.4m at 21.4% KCl from 409.7m carnallite, and
- 28.8m at 16.1% KCl from 438.7m carnallite

* BA-003 returned :

- 1.7m at 30.0% KCl from 237.8m sylvinite,
- 1.0m at 29.7% KCl from 264.6m sylvinite,
- 3.9m at 21.2% KCl from 430.26m carnallite,
- 11.8m at 16.0% KCl from 456.98m carnallite,
- 13.3m at 18.2% KCl from 471.15m carnallite, and
- 6.4m at 16.0% KCl from 500.61m carnallite

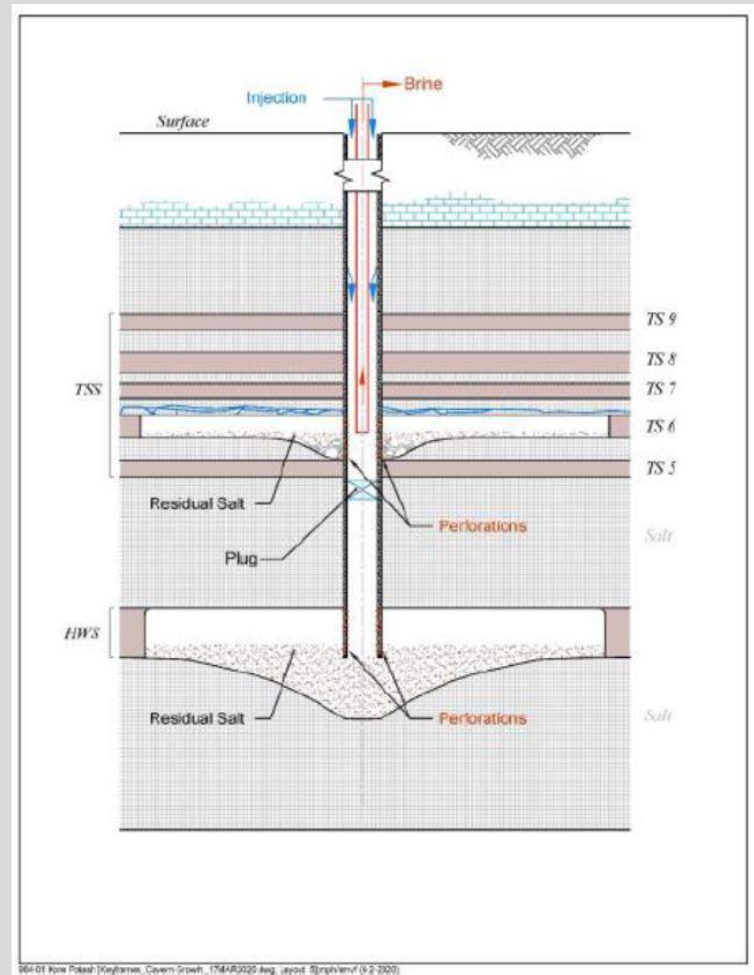
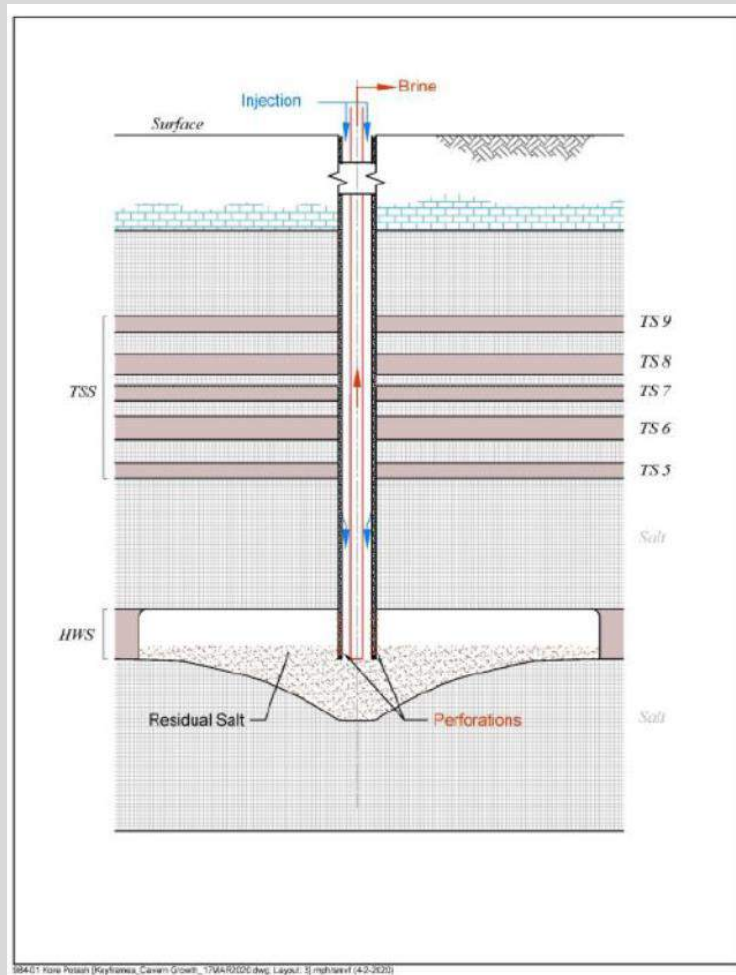
*Plymouth Minerals Ltd. press release Aug. 15, 2017



Plymouth/Infinity holes in red at Alpha Target at Banio. Good correlation of potash beds between holes 002 and 003 and with oil/gas holes BATC-1 and B02 some 20 km distant as well as Kore Potash in neighbouring ROC

No qualified person has verified for the Company data disclosed publicly by Plymouth/Infinity

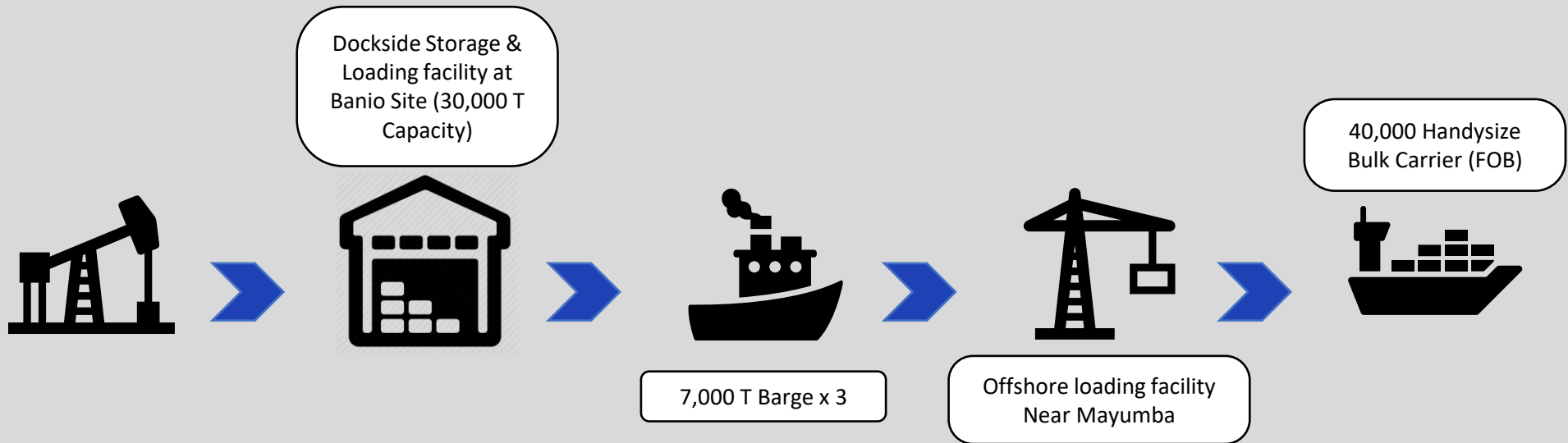
CONGO BASIN-TYPICAL SOLUTION MINING



Solution mining potential; several potash-bearing layers can be exploited using single well injection/extraction. Solution mining typically has lower CAPEX than conventional U/G mining and can be done in stages with a modular approach

CONGO BASIN-POTENTIAL PROCESSING PATH

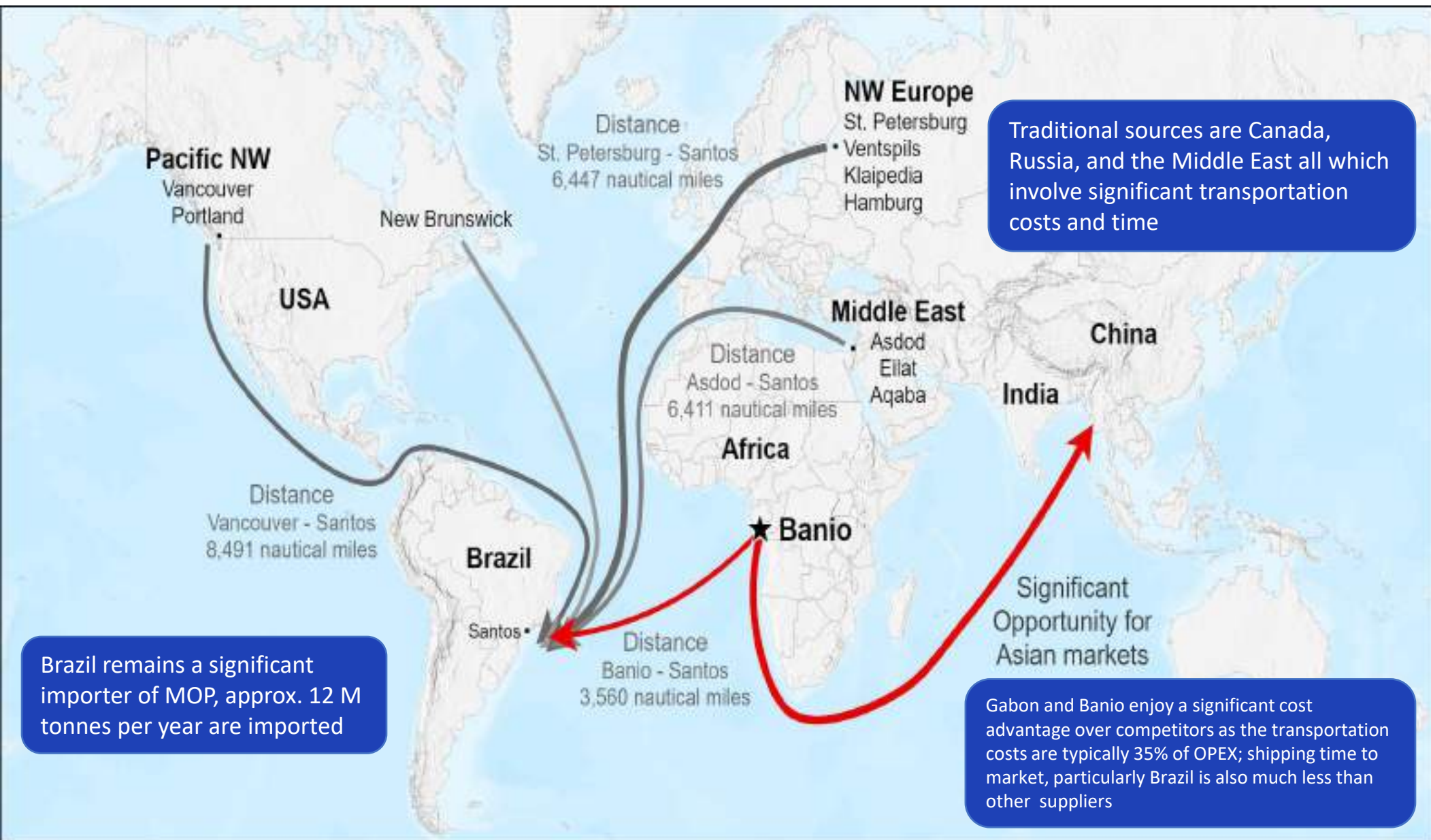
Utilize traditional processes, then optimize and scale-up modularly



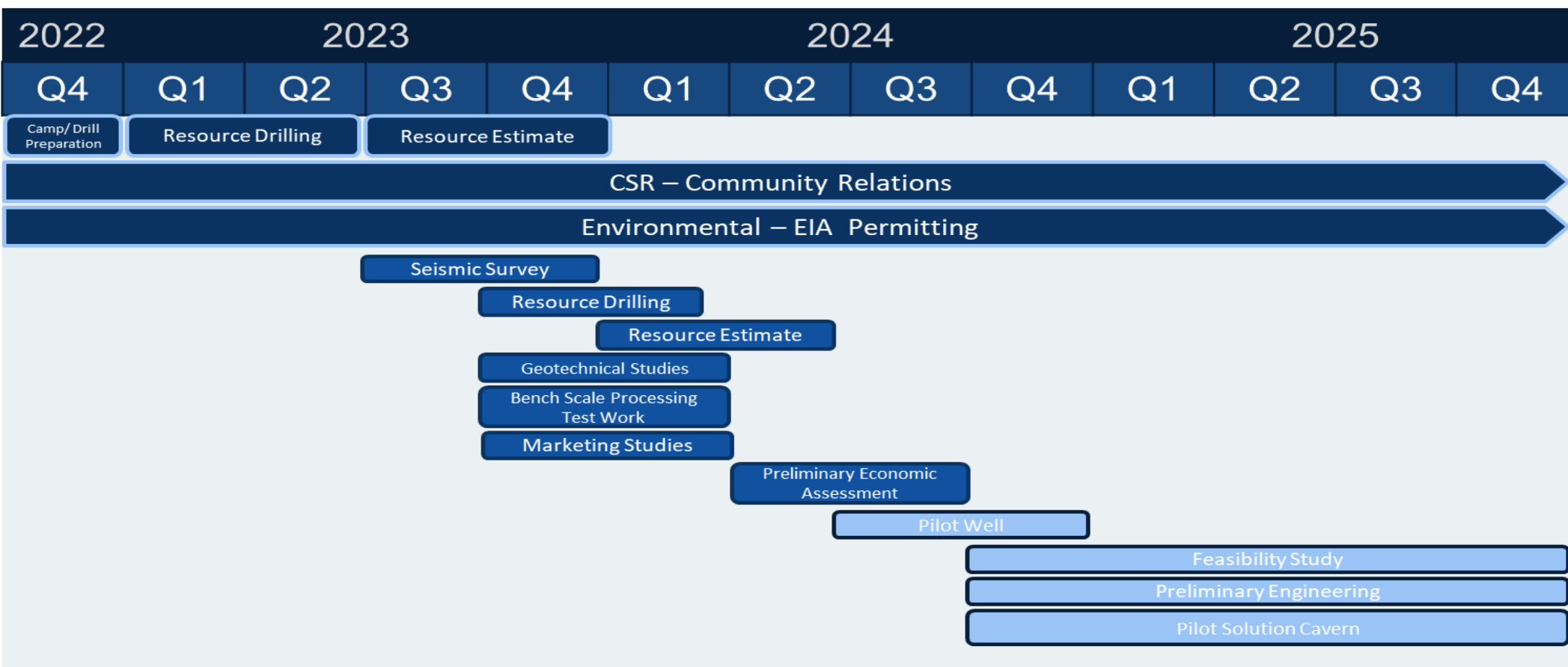
Potential processing route includes solution mining coupled with crystallizers and finally drying and compaction to produce MOP product

Barge transport down lagoon to Mayumba and to an offshore mooring point to load 40,000 tonne "handysize" bulk carriers

BANIO PROJECT— POTASH MARKETS



BANIO PROJECT-PATH FORWARD



Initial Phase 2 exploration program to be expedited as drill equipment is on site and camp infrastructure in place for rapid start-up

Drilling to be followed by updated mineral resource estimate and continued permitting

Upon completion of the MRE, Phase 3 exploration will follow and include a resource update and a Preliminary Economic Assessment (PEA)

BMG CAPITAL STRUCTURE

TSX-V: BMG | OTCQB: BMGCF

Capital Structure	
Share Price (Sept.23, 2022)	0.3650 CAD
Shares Outstanding	38,325,000
Market Capitalization	11,650,000 CAD
Cash (May, 2022)	3,400,000 CAD
Debt	0

Share Structure	
Shares Outstanding	38,325,000
Warrants	6,250,000
Options	3,095,000
Total Fully Diluted	47,670,000

BANIO PROJECT-INVESTMENT OPPORTUNITY

Solid early-stage potash project with historic drilling and potential to expand

Potential solution mining method and amenable to modular expansion decreasing initial CAPEX

Ideally located closer to Brazil than current suppliers supporting cost and time savings

Gabon Situated in mining and development-friendly Gabon in the proven Congo Basin with similar stratigraphy that extends to the Republic of Congo potash zone.

Ideal time to invest in the potash sector as global supplies constrained due to the disruption and removal Russian and Belarus suppliers from the global markets

STRONG MANAGEMENT TEAM TO EXECUTE ON THE PROGRAM

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