

Press release

Tuesday, 22 February 2022

Arctic Canadian Diamond Company and IHC Mining jointly developing innovative Underwater Remote Mining system

Arctic Canadian Diamond Company (“Arctic”) and IHC Mining have reached an important milestone in the development of an underwater remote mining (URM) system for the extraction of diamond-bearing kimberlite ore from deep open pits at the Ekati Diamond Mine in the Northwest Territories of Canada. The URM system consists of a floating platform, an underwater mining crawler and a land based dewatering plant. Arctic has now awarded IHC Mining with a contract to build and deliver a Launch and Recovery Platform for the URM system. This contract is the first major equipment scope being awarded by Arctic for the URM system, following years of development work.

The President & CEO of Arctic, Rory Moore commented, “We are excited to reach this important milestone in the development of an innovative underwater remote mining system with our partner IHC Mining. The URM system has the potential to significantly increase the mine life at Ekati and thereby provide the opportunity for Arctic to continue to make a positive socio-economic contribution to the North for many years to come.”

Arctic and IHC Mining started their cooperation in 2018, to jointly develop an innovative and integrated mining solution. The starting point for the development of the underwater remote mining system was to economically extract kimberlite from marginal kimberlite pipes and from deep extents of completed open pits. An important focus was to develop a mining solution that would have a much lower environmental impact than conventional mining methods. As the URM crawler is only mining the kimberlite ore and minimal waste, it significantly reduces the mine’s footprint. The URM solution could allow the Ekati Diamond Mine to extend its lifetime by at least 10 years.

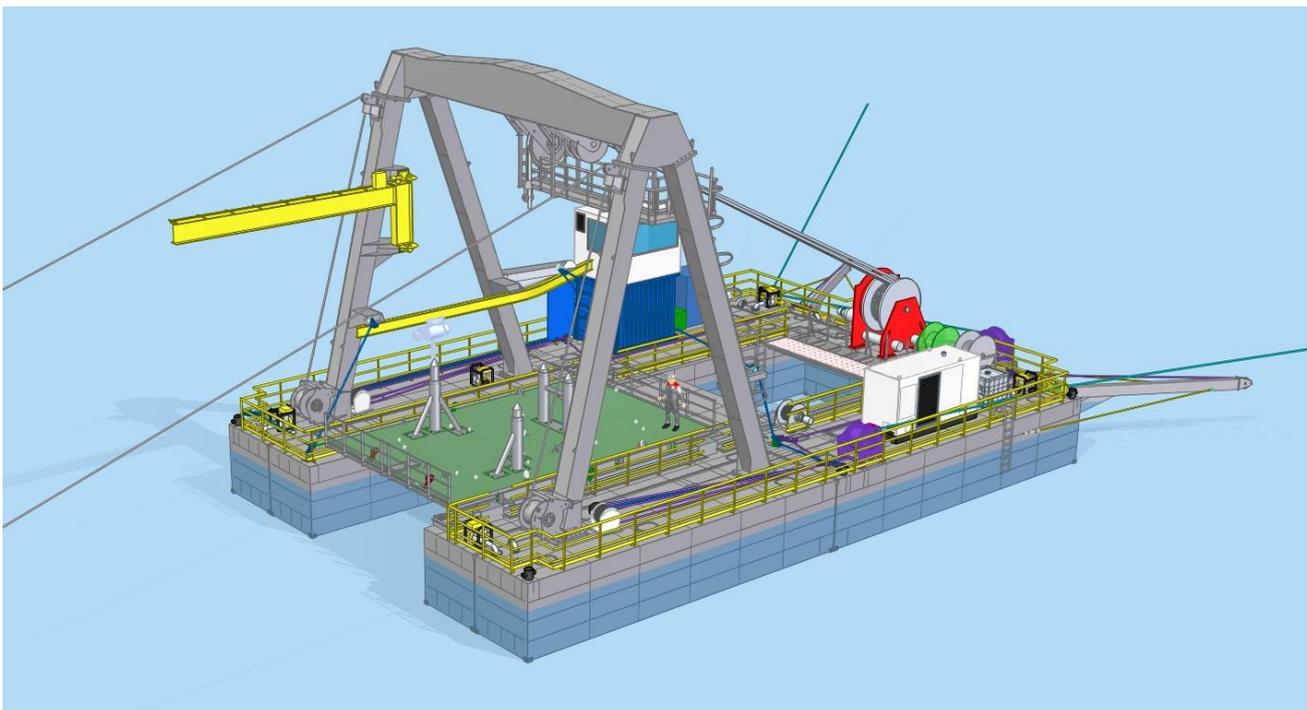
Hans Greve, Managing Director IHC Mining, adds “We are very proud to be working with Arctic on this development. The URM system perfectly matches IHC Mining’s mission to deliver sustainable and responsible solutions for the mining industry.”

The various components of the URM system will be tested step by step with a production trial at the mined-out Lynx open pit prior to moving on to larger depleted open pits. The first step will be the

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flooding of the Lynx pit in summer of 2022. This will be followed by testing of the Launch and Recovery Platform in the summer of 2023 and then by comprehensive URM system testing in the summer of 2024 including a trial mining operation targeting the extraction of approximately 150,000 tonnes of Lynx kimberlite ore.

The URM solution is a technological breakthrough for kimberlite diamond mining. A new innovative solution which originated from deep sea mining and trenching systems has allowed Arctic and IHC Mining to take the next step in the future of diamond-bearing kimberlite mining.



Arctic Canadian Diamond Company and IHC Mining's Launch and Recovery Platform for the Underwater Remote Mining System, which will help recover diamond-bearing kimberlite ore from deep open pits at the Ekati Diamond Mine in the Northwest Territories of Canada.

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Note for the editors, not for publication:

About IHC Mining



For every phase in the mining life cycle for raw materials, IHC Mining provides reliable, integrated solutions, fully tailored to specific demand for mineral resources. By means of the state-of-the-art equipment that we design and build – and the services we deliver – our customers can improve operational efficiency, lower the cost per tonne and make their activities more sustainable. We have a proven track record in solutions for mineral sands, tailings rehabilitation, battery minerals, gold, diamonds, tin and other commodities. In addition, with our experts working on a global basis, we guarantee a local presence and industry leading support on every continent.

IHC Mining is part of Royal IHC, a leading designer, builder and supplier of integrated vessels, equipment and services to customers in the dredging, offshore, mining and defence industries. We deliver reliable solutions that improve operational efficiency and allow for a more sustainable performance. As we navigate new waters, our aim remains unchanged: to discover the smartest and safest way forward for both our customers and our people.

Together, we create the mining future.

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This press release can also be found on our website www.royalihc.com.

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About Arctic Canadian

Arctic Canadian Diamond Company Ltd. is a Canadian mining company and a significant producer and supplier of premium rough diamond assortments to the global market. The company owns and operates the Ekati Diamond Mine, located in Canada's Northwest Territories. In addition to its mining and exploration operations, Arctic Canadian Diamond Company Ltd. has offices in Canada and Belgium.

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