



Tacora Resources Inc.
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October 1, 2020

Mr. Adam C.T. Matthews
Co-Lead, Investor Mining & Tailings Safety Initiative
Director of Ethics & Engagement
Church of England Pensions Board

Mr. John Howchin
Co-Lead, Investor Mining & Tailings Safety Initiative
Secretary General Swedish Council on Ethics
AP Public Pension Funds

Re: Investor Mining and Tailings Safety Initiative

Dear Mr. Matthews and Mr. Howchin,

The Investor Mining & Tailings Safety Initiative (the “Initiative”) has requested that mining companies provide an overview of their tailings management systems and how they manage risk. I am pleased to respond to your request for Tacora Resources Inc. (“Tacora”) to participate in the Investor Mining and Tailings Safety Initiative. As the President and Chief Executive Officer of Tacora, I fully support the Initiative, as we promote safety and responsible mining as a core value of our business. My team and I welcome the request for disclosure by your organizations.

Tacora’s Board of Directors provides oversight of the operations and its operational risks. Senior Management responsible for the Company’s tailings management include the Vice President and General Manager of the Scully Mine and the Manager of Environment & Government Affairs. Additionally, Responsible Persons and Engineers of Record have been identified for the tailing’s storage area at the Scully Mine.

Tacora ensures the tailings storage area is managed in accordance with the Operation, Maintenance and Surveillance manual. This manual, developed in partnership with independent advisors and reviewed routinely, guide the tailings deposition plan, monitoring and maintenance program and the emergency response procedures. Annual tailings dike safety inspections take place and are reported to the local government as necessary, detailed reviews are completed to meet or exceed applicable guidance.

The Initiative has asked each respondent to confirm whether its approach to tailings management has changed or will change considering the recent incidents at Brumadinho and Mariana in Brazil and Mount Polley in Canada. We continue to develop and expand our environment, social and governance programs to fully integrate our responsible mining values into all facets of our business.

Tacora is pleased to support the work of the Initiative and we hope the information will assist your investors, along with Tacora’s investors, in making informed decisions while you promote responsible tailings management across the sector.

Sincerely,

Thierry Martel
President and Chief Executive Officer