



ORGANIZERS:



PARTNERS:



Event Summary

Saskatchewan's world leading potash miners and engineering firms, met with the wonderful people of the Republic of Kazakhstan, to begin exploring the development of Western Kazakhstan Kazakhstan's potash deposits. Kazakhstan has vast undeveloped potash deposits. The result was a bridge being established between the two groups and planning begun for subsequent meetings and conversations. The event was jointly presented by the Canada Eurasia Chamber of Commerce (CECC) and the Saskatchewan Industrial and Mining Suppliers Association (SIMSA). The event was vastly supported by Akimat of the Western Kazakhstan represented by Yerzhan Baltaev, Deputy Akim, West Kazakhstan region and Social entrepreneurial Corporation AQJAIYQ from Western Kazakhstan and ID Consulting firm headed by Ms. Dilyara Ibragimova.

The logic for SIMSA to arrange the event with the CECC, was that if Saskatchewan-based potash miners or engineering firms develop the Kazakhstan resource, then the Saskatchewan potash supply chain will be "first call" suppliers. These suppliers will likely establish relationships with Kazakhstani suppliers, to see the economic benefits from their deposits assist Kazakhstan (as we expect the same here).

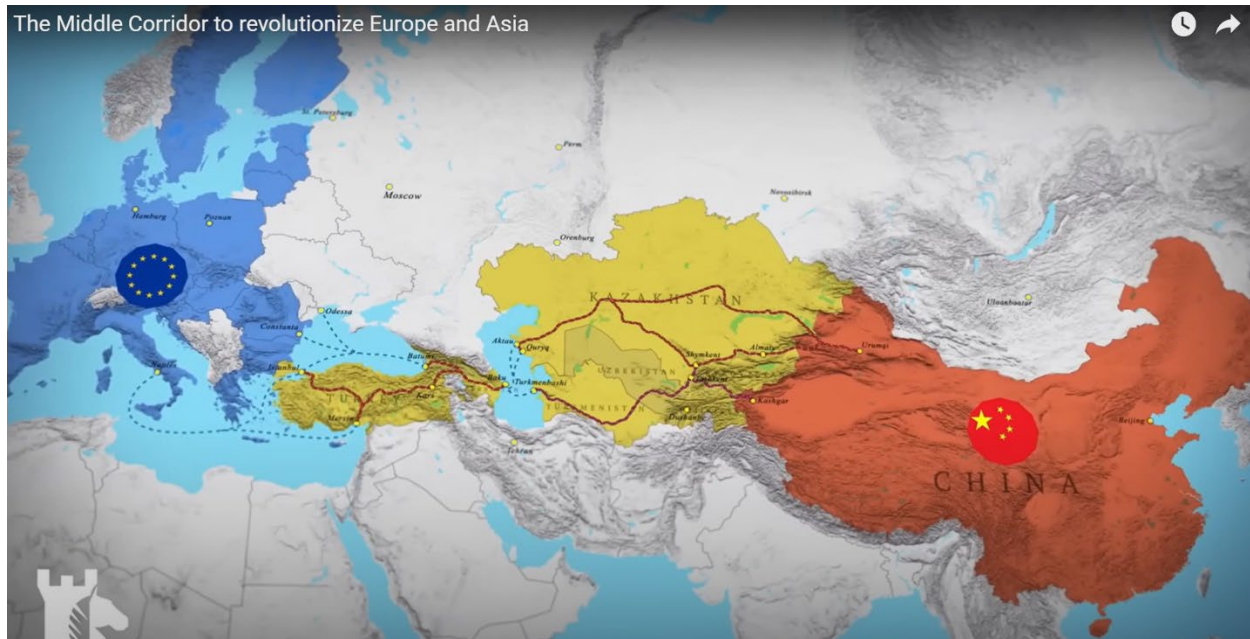
Further, they are uniquely located adjacent to the key potash markets of China and India – both of which can be serviced by rail. And, while Saskatchewan potash miners already sell into those markets, if they established a physical position in Kazakhstan, they would be able to serve Asian markets from there and balance it with operations here. Of note is that China typically pays the lowest prices of any market for potash.

Finally, the opening of a new potash basin will allow a growing world to be continually fed, as fertilizer (of which potash is one of three types) is directly attributable to half of the world's' food production.



Saskatchewan and Kazakhstani persons meet in-person and virtually to discuss potash.

Kazakhstan is the 9th largest country on earth by size, plus the largest uranium producer and the 5th largest producer of wheat in the world. The World Bank ranks them 25th in the world for doing business amongst countries with developed economies. They are also the core to the quickly developing “Middle Corridor” between China and Europe.



The Middle Corridor

This event started last fall, with Cameco’s CEO Tim Gitzel – a uranium company – asking SIMSA’s Executive Director - Eric Anderson - to introduce a Kazakhstan embassy person to the Saskatchewan potash sector. Cameco has had substantial operations in Kazakhstan since the mid-1990s. Subsequently, the topic of the PDAC came up from the Canada Eurasia Chamber of Commerce and a discussion followed on “what could we do?” Together with colleagues of the West Kazakhstan and Mrs. Dilyara Ibragimova we settled on a potash event. What occurred was an event beyond our expectations.

The event was held in the Ontario Investment and Trade Center, 35th floor at 250 Yonge St in Toronto. The participants were very grateful to the Government of Ontario for donating the spectacular space.

The event agenda was:

Opening greetings by Eric Anderson, Executive Director of SIMSA

Welcome remarks: Gilles Breton, Chairman of the Board, CECC.

Welcome remarks: H.E. Akylbek Kamaldinov, Ambassador Extraordinary and Plenipotentiary of the Republic of Kazakhstan; (TBC)

Kazakhstan guest introduction: Dilyara Ibragimova, Ph.D., CEO, ID consulting, CECC Board Director, Kazakhstan.

Saskatchewan guest introduction: Eric Anderson

Virtual welcome speech: Yerzhan Baltaev Deputy Akim, West Kazakhstan region (virtual)

Presentations by Kazakhstan officials: *(in person)*

- Jandos Temirgali, Deputy Chairman, Kazakh Invest
- Yerlan Galiyev, Deputy Chairman of the Committee of Geology, Ministry of Industry and Infrastructure Development of the Republic of Kazakhstan;

Presentations by West Kazakhstan officials (virtual)

Moderator: Yerzhan Baltaev Deputy Akim, West Kazakhstan region;

- Makhambet Sultanov, Director of Investor Services Center: Invest opportunities in the West Kazakhstan region;
- Aibar Bazhikov, Manager of Investor Services Center: Investment opportunities in West Kazakhstan;
- Kamila Muratova, Manager of Investor Services Centre: Potash business as one of the basic key drivers of the West Kazakhstan region's economic growth;
- Glazunova Natalya, Head of ZapKazNedra Uralsk Division: General Geological and geophysical information about potash deposits;
- Leila Kasymanova, General Director, SRPM Resources: Potash business case in West Kazakhstan region

Closing remarks

Networking



Some of the Kazakhstan Government officials attending virtually.

Also attending from were companies such as Logistrans UK (an experienced potash shipping company), Oceanixx LLC, and Grey Wolf Management.

The Saskatchewan attendees in attendance, were the brainpower of Saskatchewan's potash basin, and thus most of the best in the world. Attending from the Saskatchewan side were:

- Mining companies such as
 - Buffalo Potash
 - Gensource Potash
 - Karnalyte Resources
 - Nutrien
- Boutique engineering firms with a specialty in potash, and multi-national engineering and consulting firms with potash expertise
 - Clifton
 - Engcomp
 - Hatch
 - Magna IV
 - March
 - Respec
 - Stantec
 - TetraTech
- Goods suppliers
 - Mine Supply Company
 - North Fringe Industrial
- Leading research and education firms
 - The Saskatchewan Research Council
 - Saskatchewan Polytechnic
- Canadian Government support agencies
 - Trade commissioners
 - PrairiesCan – economic support

An interesting guest of note was Tom MacNeill, CEO of 49 North Resource Fund. Tom was the early investor into Anglo and Athabasca Potash companies, which BHP eventually bought to build the Jansen Potash project. Tom brought a perspective of what investing in potash can create.

At the conclusion of the event, with the assistance of Dilyara Ibragimova, Eric Anderson met with the Yeldar Tagash, CEO of Qazgeology. SIMSA will work with them to secure detailed geological information.



Dilyara Ibragimova (centre) coordinating with Eric Anderson (left) and Yeldar Tagash (right)

SIMSA is grateful for the incredible work by the CECC, their partner in establishing the event. The CECC secured all of the key persons required and coordinated the logistics.

SIMSA looks forward to a continued relationship with the CECC, as well as further relations with Kazakhstan.