SIMSA | Saskatchewan Industrial & Mining Suppliers Association Inc

July 1, 2024

Executive Director's Message

The 2025 Saskatchewan Mining Supply Chain Forum sponsorship, ticket, booth, and other dates are as follows:

- Sponsorship will go on sale October 10th to SIMSA members, with non-members the following week. Given the overwhelming demand last year, this year we will not use a "first-come first-serve" format for buying sponsorships, but rather a "deadline for submissions of interest" and then we will "draw names out of a hat."
- Tradeshow booths and forum registrations will go on sale to SIMSA members October 30th, and to non SIMSA members November 6. This year tradeshow booths will be packaged with 2 tickets - not one as in the past. The pricing will reflect the inclusion of 2 tickets rather than one.
- Timings of tradeshow setup, presentations, tradeshow activity, etc. will remain largely the same as last year.

Future Mining Forum dates will be:

- April 8-10, 2025
- April 14-16, 2026
- April 13-15, 2027
- April 9-12, 2028
- April 10-12, 2029
- April 9-11, 2030

We have BHP and Nutrien Roundtable events in September!

The Energy Forum is in October – both sponsorship and tradeshow are already sold-out!

Look for a Regina "members' feedback" event on October 1st as well as a session in Esterhazy on November 20th.

In June, SIMSA hosted an event to enable members early pathways into the nuclear sector via opportunities in Ontario and working under another vendor's accreditation. The event saw an opening ceremony presented by the Saskatchewan First Nations Natural Resource Centre of Excellence.

SIMSA has an effective tool for its members to use – "Lunch and Learn" webinars.

These are webinars hosted by SIMSA and presented by a SIMSA member, to other SIMSA members and non-members. It is an opportunity for you to showcase your knowledge, but it must be more than an infomercial – it must provide knowledge while also marketing your company/product/service. The following are the details:

Regulations

1. Presenters
    1. Must be a SIMSA member company
2. Audience
    1. SIMSA members and non-members
3. Topics
    1. Must provide information and guidance on a topic relevant to SIMSA members' businesses
    2. Can contain promotional materials on the presenting company, but must be more than an infomercial
    3. SIMSA must approve topic(s) before event proceeds
4. Duration
    1. Present for 20 – 45 minutes
    2. Q&A follows – via chat or audio
    3. No-longer than 60 minutes in total including presentation and Q&A
5. Platform
    1. Presented via "Teams" using SIMSA's account
    2. We will record the event and give you a copy for your use

6. Booking
    1. To be booked with fee paid at least 6-weeks in advance to allow for promotion
    2. Can be moved with as little as 2-week's notice if an "owner" (a big mining company as an example) asks for a procurement related event, however best efforts will be made to avoid this scenario
    3. Will generally commence at noon on Fridays (or last day of the work week)
    4. We will hold no more than two in a month

Promotions and Cost

1. $1,000 fee paid in advance to SIMSA – prior to promotion and to hold the date
2. Audience attends for free, but must register in advance
3. No guarantee on audience size and fee is retained by SIMSA regardless of attendance
4. Presenting company must promote the event via its network of contacts
5. SIMSA will:
    1. List event in newsletter as a "Lunch and Learn," which is secondary to SIMSA's procurement and educational events
    2. List event on website as a "Lunch and Learn," which is secondary to SIMSA's procurement and educational events
    3. Send 2 promotional emails on the event to its membership
    4. Post event twice on each of SIMSA's major social media accounts – LinkedIn and Twitter
    5. Provide a registration platform
    6. Will open the Teams room at the start of the event and provide a short introduction

Member's News

E.B. Horsman & Son – New Distribution Center Now Open!
SRC signs MOU with MLTC to evaluate potential microreactor applications
Team Power Solutions host Sask Polytechnic International Regional Managers
Falcon Equipment is Giving Away a Trip to Canada's Biggest Knuckleboom Crane Competition of the Year!
Limited Testing Window Not a Problem for PAMI's Simulation Services
RAYHAWK Recognized as Number One Leader of Innovation Technology
"Clearing the Air" About Powder Coating – Part Three - Saskatoon Custom Powder Coating

Advocacy

SIMSA's Executive Director – Eric Anderson – spoke at the national Canadian Nuclear Society conference in Saskatoon, and presented on the strengths of our supply chain.

SIMSA is having ongoing discussions with Government, on the applicability of trades agreements to the West Side Irrigation Project and nuclear builds. These discussions happened both before and after our West Side event, as well as the CNS conference.

SIMSA recently completed their 2024/25 Strategic Plan and are now attaching activities and KPIs to it.

Nuclear

Medical Isotopes in Canada

Some information about the production and use of medical isotopes in Canada is as follows:

Definitions:

Isotope: Isotopes are atoms that have the same number of protons as each other, but different numbers of neutrons. There are both stable and non-stable isotopes, of which the non-stable forms exhibit characteristic radioactive decay via electromagnetic (gamma) or particulate (alpha, beta, Auger, etc.) emission.

Half-life: Each isotope also has its own unique "half-life": the time it takes for half of the atoms to undergo radioactive decay. A radioactive half-life (t½) can range in duration from nanoseconds to hundreds of thousands of years. Isotopes that are commonly used in medicine include colbalt-60, which has a half-life of 5.27 years, and technetium-99, which has a half-life of six hours. Fluorodeoxyglucose (FDG), which is used in positron emission tomography (PET) scans, has a half-life of about 110 minutes.

Radioisotope: A radioactive isotope

Radiopharmaceutical: Radiopharmaceuticals are a group of pharmaceutical drugs containing radioactive isotopes. Radiopharmaceuticals can be used as diagnostic and therapeutic agents.

Isotope production: Isotopes can be produced by both reactors and cyclotrons. These production methods are complementary.

Reactor Produced Isotopes	Cyclotron Produced Isotopes
• Technetium	• Fluorine-18
• Iodine-125	• Iodine-123
• Iodine 131	• Palladium-103
• Lutetium-177	• Copper-64
• Radium-223	• Zirconium-89
• Yttrium-90	• Indium-111
• Holmium-166	• Techetium-99m
• Actinium-225	• Carbon-11

Specific Medical Applications:

Actinium-225; Metastatic cancers
Lutetium-177; Neuroendocrine tumors
Gallium-68; PET imaging scans

Cobalt-60; brain disease
Iodine-131; prostate cancer, thyroid cancer
Iridium-192; prostate cancer, gene cancer, esophageal cancer, gastrointestinal cancer
Ra-223; prostate cancer
Yttrium-90; liver cancer
Fluorine-18 (fluorodeoxyglucose); PET imaging scans

Quick Facts:

- Worldwide there are more than 40 million medical procedures performed each year using isotopes, with about 36 million for diagnostic nuclear medicine and four million for radiation therapy.
- In developed countries about one person in 50 has a nuclear diagnostic procedure each year. In Canada, this means about 760,000 diagnostic procedures and 76,000 radiation therapy procedures each year.
- The Canadian Nuclear Safety Commission licenses the use and production of over 250 radioisotopes in Canada.
- The global business of medical isotopes is $4 billion, projecting to grow annually by up to 5%.
- In Saskatchewan medical isotopes are produced at the Saskatchewan Cyclotron Facility which is owned by the University of Saskatchewan and operated by the Sylvia Fedoruk Canadian Centre for Nuclear Innovation. Isotopes produced in this facility include Actinium-225 and Fluorine-18 (fluorodeoxyglucose).

Sources of information:

1. Medical Isotopes: An essential element of health care (brucepower.com)
2. Isotopes in Canada – Canadian Nuclear Isotope Council (canadianisotopes.ca)
3. CNIC_OnePager_R000.pdf (pcdn.co)
4. Medical isotopes | Canadian Nuclear Association (cna.ca)
5. Radiopharmaceutical - Wikipedia

Industrial Concierge

After our June 5th Board strategy session, the SIMSA staff has been busy working to pull together the strategic goals outlined by the board into an actionable plan. Over the past few weeks, we've organized the plan into distinct activities that we aim to complete. Some of these activities are ambitious, while others are more attainable. We scored each activity as high, medium, or low in the categories of Member Value, Effort, and Risk. Value was weighted twice as much as Effort, while Risk was given a subtractive weighting. For example, high risk would reduce the value by one-third.

This method allows us to look at each activity with a systematic, hyper focus on member value.

One change on the strategic plan, SIMSA will help our members "sell more stuff" by approaching it from two perspectives:

1. Assisting in selling via connecting, informing, and educating.
2. Being the "sustainability partner" to the major resource companies.

This directly aligns with the corporate needs of the major resource companies as resource companies face increased scrutiny from their shareholders regarding sustainability. Thus, enabling the local supply chain and SIMSA to become a valued asset and making it easy for the resource companies to buy local.

Sustainability includes; all items which could threaten the long-term commercial viability of a major resource sector project, as well as individual companies. These long-term threats include labour, energy transition, carbon reduction, innovation requirements, government and community relations (indigenous and DEI), local supply chain health, etc.

This rebranding remains secondary to "helping our members sell more stuff," but it is increasingly crucial to continue promoting membership to resource companies. Additionally, it reinforces SIMSA as a partner rather than a simple one-way flow of information.

As always, SIMSA will continue to focus on bringing buyers and sellers face-to-face and promoting membership both inside and outside the province.

Happy Canada Day!

Sector News

Our uranium mining sector is receiving considerable international attention. As an example, below are segments of a Bloomberg article entitled, "The Big Take: Deadly and Wildly Profitable, Uranium Fever Breaks Out." The complete June 12 article can be found HERE.

They begin by noting, "The radioactive metal's price is up 233%, revealing the speed at which the world is embracing nuclear power once again."

The article features several junior uranium mining companies, and goes on to say:

> Along the western edge of Canada's Saskatchewan province, by a bend in a lake ringed by endless stands of black spruce, a small outpost has been carved out of the forest to mark what just might be the hottest new mining project on Earth today.
>
> . . . .
>
> What Saskatchewan has, though, is uranium. Lots of uranium. The bedrock is so loaded with it that the area around just one stretch of the lake, it is believed, could generate enough nuclear energy to power more than 40 million homes for a quarter century.

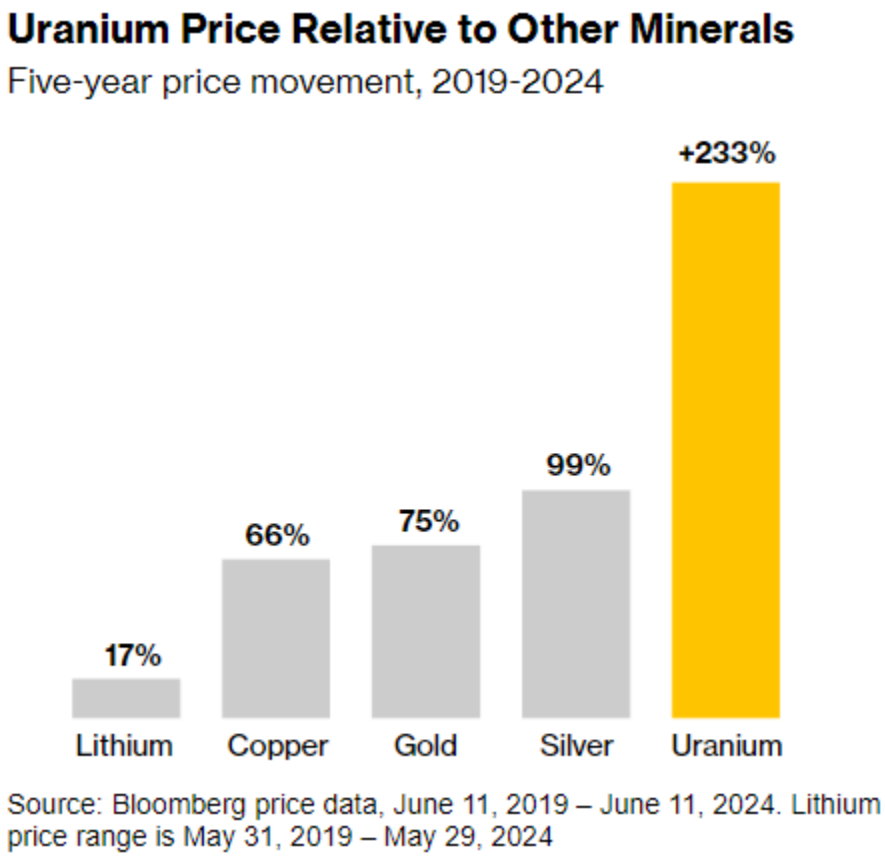
Saskatchewan at the Center of Canada's Uranium-Mining Boom

World Nuclear Association sees Canada potentially overtaking Kazakhstan as largest uranium producer

Source: Paradigm Capital
*Cameco's Rabbit Lake mine is currently suspended

For the longest time, no one much cared about any of this. Not after the 2011 Fukushima disaster. Nuclear energy was once again too scary, and uranium, the delicate and deadly fuel that powers the reactors, became a sleepy backwater in the global commodities market. But as climate change intensified and governments across the world were drawn anew to the steady carbon-free power generated by nuclear plants, interest in uranium deposits like this one picked up — slowly at first and then, after Vladimir Putin invaded Ukraine, at a frantic pace. Suddenly, much of the world needed an alternative to Russian energy.

Today, there are 61 nuclear power plants under construction globally. Another 90 or so are in the planning stage and more than 300 have been proposed. There's even a push to re-open old plants that had been shuttered years ago.

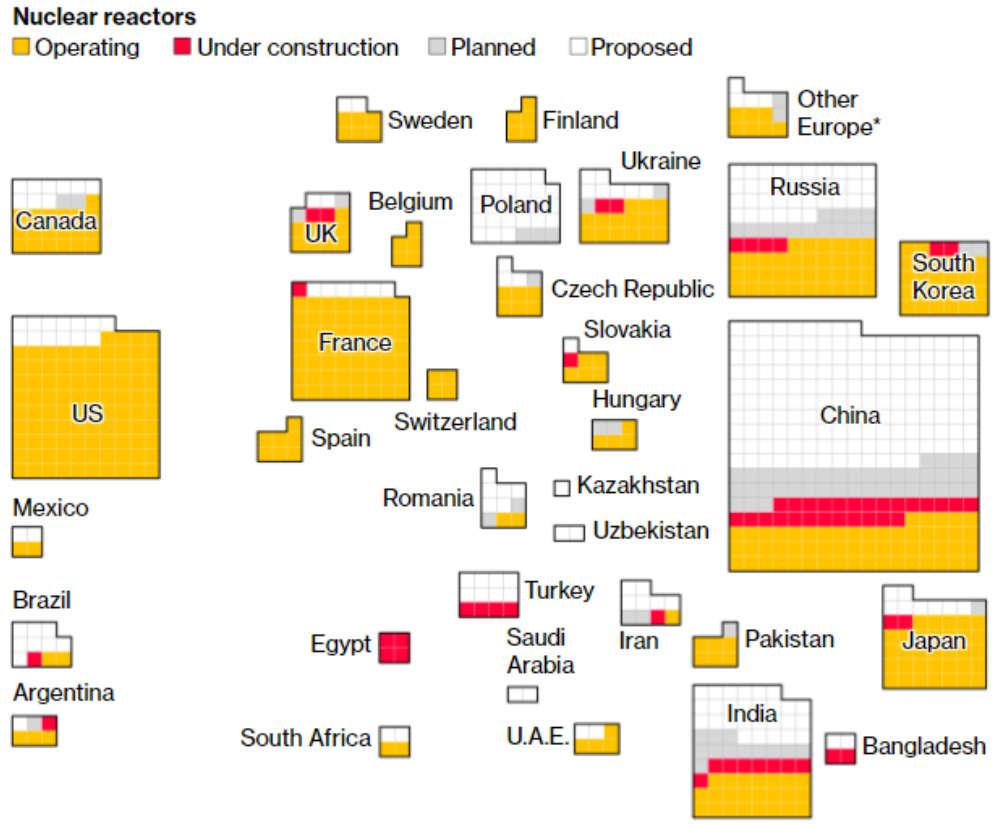


The surge in the price of uranium is a testament to the magnitude, and speed, of this pivot back to nuclear. Over the past five years, the metal has climbed 233% — more than triple the gains in gold and copper even after declining a bit in 2024.

. . . .

China, India Lead Nuclear-Power Expansion

As new reactors come online, the world faces a growing need for additional uranium ore



Source: World Nuclear Association
*Other Europe includes Armenia, Belarus, Bulgaria, Netherlands and Slovenia Note: Reactor construction in Brazil, Ukraine and Japan is currently suspended

. . . .

Right now, a uranium bust feels like a distant worry.

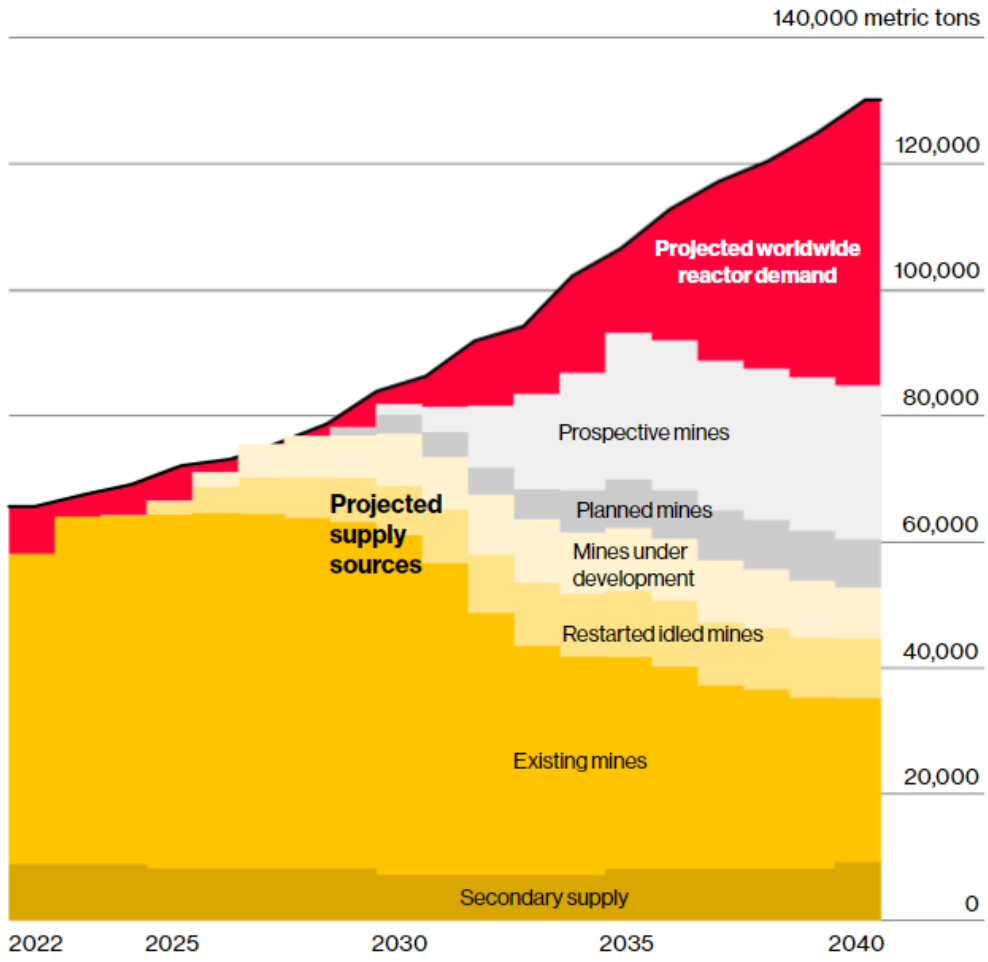
In February, at a can't-miss annual gathering of mining industry types just outside Miami, the uranium guys stole the show. Investors and bankers showed only passing interest when the gold and lithium miners got up to speak, leaving rows of empty chairs in the Diplomat Beach Resort, but they packed in tight whenever a uranium executive took the podium.

For Travis McPherson, NexGen's chief commercial officer, the whole thing was a bit overwhelming. So many investors were clamoring for one-on-one face time with him that he just bounced from meeting to meeting for two days straight. By the end, he had held 60 sessions, a number that conference organizers told him could have set a record. "We were joking with

them," McPherson said, "four years ago, when we went, we probably held the record for the least number of meetings."

Uranium Supply Deficit Projected to Widen

Demand from nuclear reactors seen outpacing supply through 2040



Source: World Nuclear Association

A big part of the allure of the uranium business is the sense that supply and demand are out of whack. Demand for the metal from China, India, Japan, the US and Europe is rising at a significantly faster pace than miners can pull it out of the ground. By one estimate — from Treva Klingbiel, president of TradeTech, a data provider for the industry — demand could outstrip supply by more than 100 million pounds per year through the 2030s.

"There is no substitution when you own a nuclear reactor," says Mike Alkin, chief investment officer at Sachem Cove Partners, a firm outside New York City that invests exclusively in uranium and uranium-mining stocks.

The isolation of Russia is only adding to the supply shortfall. Not only are European countries scrambling for alternative fuels to replace the Russian natural gas that powered many of their electricity plants, but they — and much of the rest of the world — had relied on Russia for raw and enriched uranium, too. As the Ukraine invasion drags into its third year, several countries are taking steps to procure the metal from elsewhere. The US is outright banning Russian uranium.

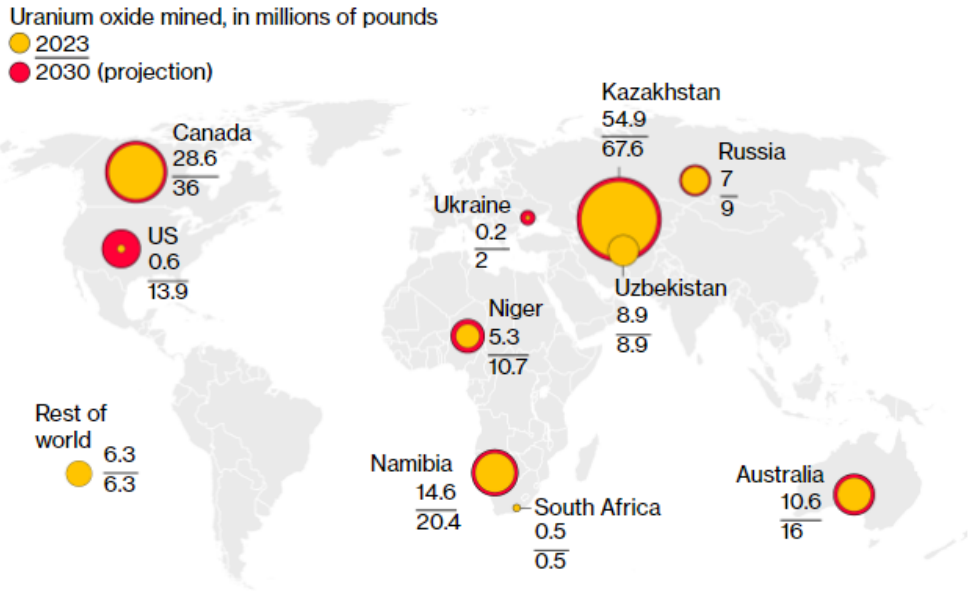
The supply-demand gap is “like a freight train coming down the tracks,” Alkin says.

There are uranium deposits scattered across the Earth — from Kazakhstan, currently the world’s biggest producer, to South Africa. But few are as rich as those in Saskatchewan’s Athabasca Basin.

. . . .

Kazakhstan, Canada Supply More Than Half of the World’s Uranium

Kazakhstan produced 40% of the world’s mined supply of uranium, followed by Canada at 21%



Source: Bloomberg Intelligence

. . . .

Upcoming Events

Register for Upcoming Events HERE

- **Nutrien Roundtable – September 12, 2024**
  Save the Date! SIMSA's Nutrien Roundtable will be on September 12, 2024 at Prairieland Park in Saskatoon.

- **BHP Roundtable – September 25, 2024**
  Save the Date! SIMSA's BHP Roundtable will be on September 25, 2024 at Prairieland Park in Saskatoon.

- **Saskatchewan Suppliers Energy Forum (SSEF) – October 2, 2024**
  The 10th Annual Saskatchewan Suppliers Energy Forum will be on October 2, 2024 at the Delta Hotel in Regina.

- **Saskatchewan Mining Supply Chain Forum (MSCF) – April 9 & 10, 2025**
  Save the Date! The 17th Annual Saskatchewan Mining Supply Chain Forum will take place on April 9 and 10, 2025 at Prairieland Park in Saskatoon.

- **SIMSA AGM – May 14, 2025**
  Save the date! Our 2025 AGM will be on May 14, 2025 at Prairieland Park in Saskatoon.

SIMSA Contacts

Eric Anderson
EXECUTIVE DIRECTOR
eric.anderson@simsa.ca

Keri Beebe
MANAGER OF OPERATIONS
keri.beebe@simsa.ca

James Bulmer
INDUSTRIAL CONCIERGE
james.bulmer@simsa.ca

Tom Kishchuk
NUCLEAR SPECIALIST
tom.kishchuk@simsa.ca

SIMSA
Saskatchewan Industrial & Mining Suppliers Association Inc

www.simsa.ca