



## PRESS RELEASE

### **Mazarin Inc. and its subsidiary Asbestos Corporation Limited acquire an industrial demonstration plant.**

**Thetford Mines, Quebec, July 13, 2023** – Mazarin Inc. (MAZ.H) and its subsidiary, Asbestos Corporation Limited (AB.H), announce the acquisition by Asbestos Corporation of an industrial demonstration plant, located in Thetford Mines, from Dundee Sustainable Technologies. The transaction is in the order of \$850,000. The objective is to support and accelerate the development of advanced technologies of our current and future partners for mineral processing and the valorization of critical and strategic metals.

The rehabilitation of the railway section connecting Charny to Thetford Mines, a major project announced by the Government of Quebec and funded with \$440 million, was of crucial importance in our decision-making process. This initiative indeed represents a significant step that brings considerable value to our existing resources.

The plant we have just acquired has hydrometallurgical, pyrometallurgical, grinding and crushing facilities having a nominal capacity up to 5,000 tons per year. It also validates whether the process is compatible with continuous operation, in addition to facilitating the development of safe, ecological, efficient and sustainable metallurgical processes, adapted to the specific needs of each project.

"With these facilities, we will be able to enable our partners to conduct comprehensive demonstration campaigns at our mine site, providing tangible evidence of the effectiveness of their metallurgical processes and their applicability at scales closer to real-world conditions. This will enable our customers and partners to visualize and evaluate results in a concrete way, accelerating the adoption of innovative solutions in the industry, faster and at a lower cost." said Mr. Guy Bérard, President of both corporations.

Mazarin Inc. and Asbestos Corporation Limited are two natural resource companies whose focus is on the development of industrial minerals in order to provide value-added products that meet the criteria of customers worldwide with regard to performance and economic and ecological concerns. Mazarin's shares trade on the NEX Board of TSX Venture Exchange under the stock symbol MAZ.H. Asbestos Corporation Limited's shares trade on the NEX Board of TSX Venture Exchange under the stock symbol AB.H.

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Forward-looking statements are based on the expectations and opinions of the Corporation's management as of the date of this press release. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Corporation does not undertake any obligation to update such forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable law.

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