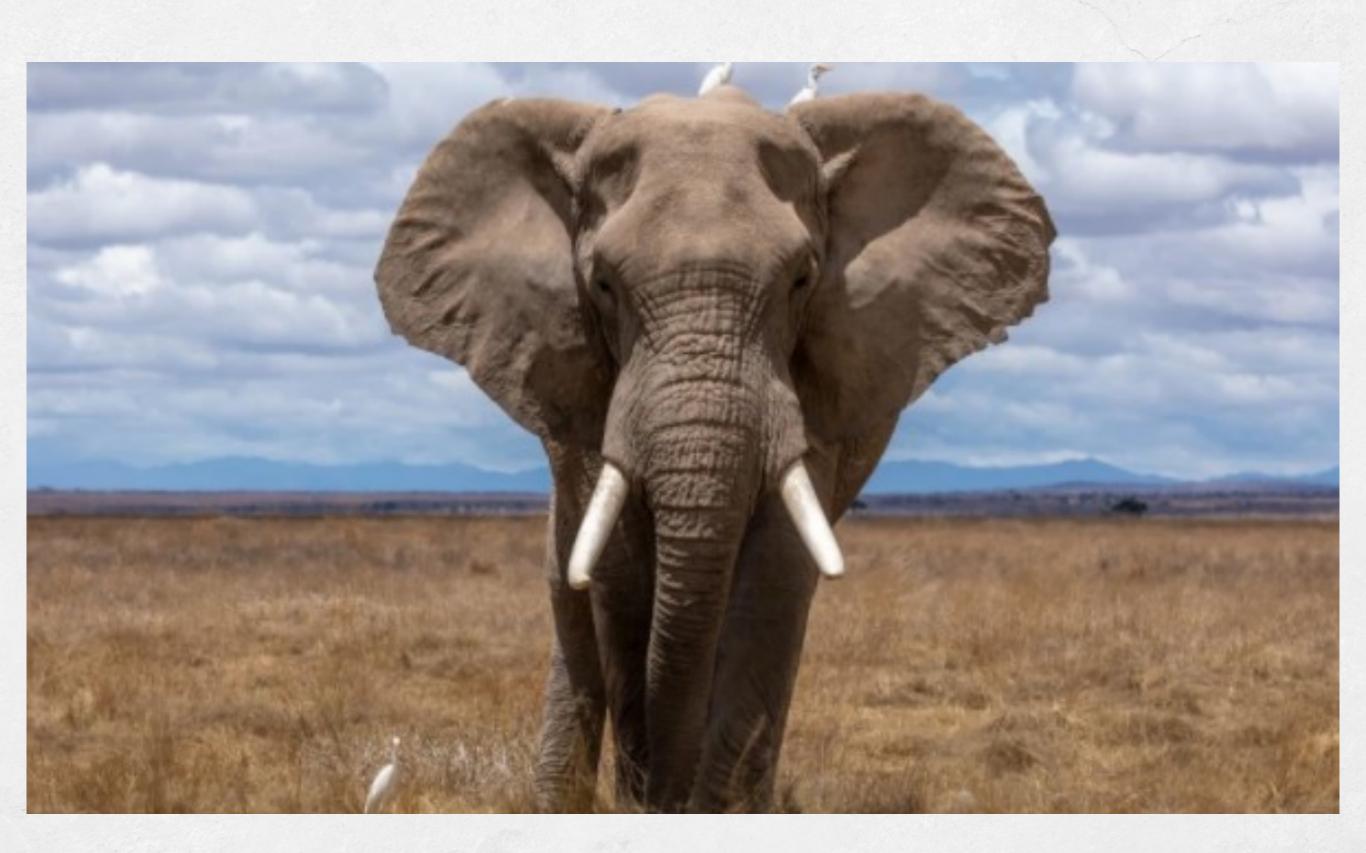


The elephant in the room...



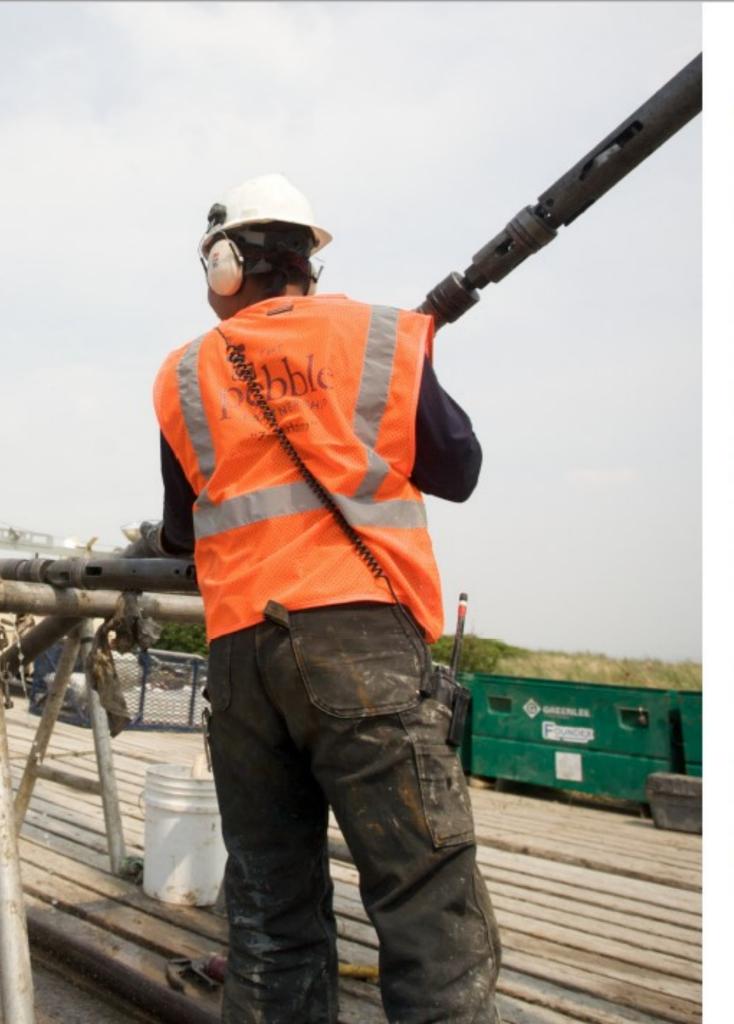






Pebble Project EIS Environmental Impact Statement





ABOUT THE FINAL ENVIRONMENTAL IMPACT STATEMENT:

Rigorous Permitting Works

Permitting is a transparent process that objectively evaluates a proposed project. Permitting happens at the federal, state, and local levels, assessing if a project is environmentally responsible.

Permitting is Objective

The process, led by the U.S. Army Corps of Engineers (USACE) with 11 entities serving as cooperating agencies, included extensive study and public meetings. The EIS was prepared by an independent engineering firm with oversight by the USACE.



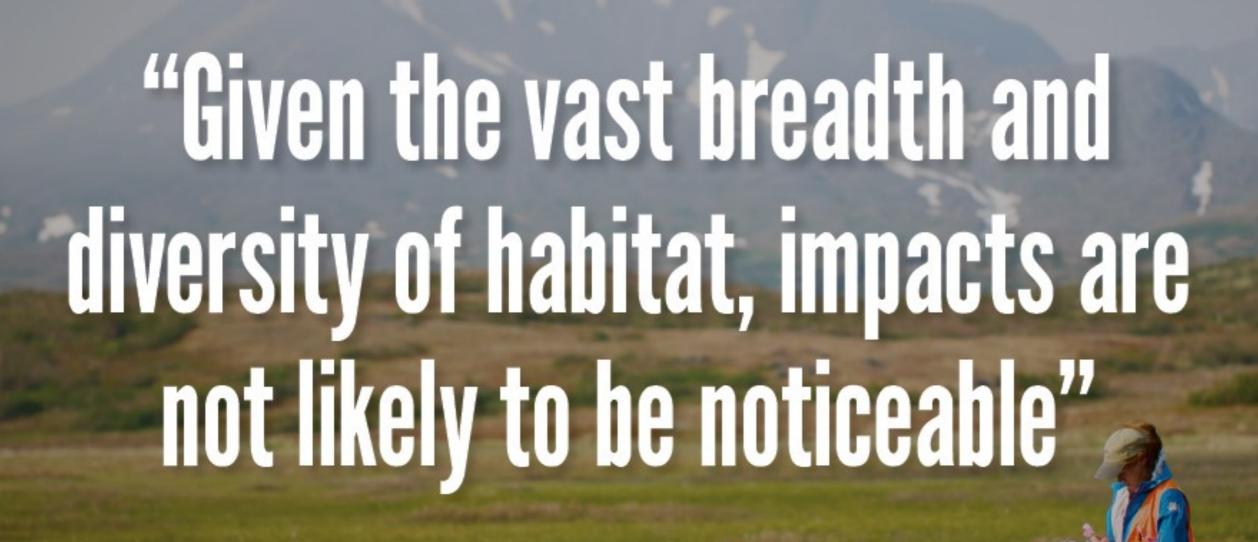
ABOUT THE FINAL ENVIRONMENTAL IMPACT STATEMENT:

Other Agencies and Tribes

The USACE closely coordinated with numerous federal, state, and local agencies including the State of Alaska and Alaska Native organizations. The entire process has been open and transparent.

In-Region Consultation

There were two rounds of public meetings in communities throughout the Bristol Bay region. The USACE engaged in government-to-government consultation with dozens of tribes, including 128 consultations and Section 106 meetings.



THE FINAL ENVIRONMENTAL IMPACT STATEMENT

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"IMPACTS TO BRISTOL BAY SALMON ARE NOT EXPECTED TO BE MEASURABLE"

THE FINAL ENVIRONMENTAL IMPACT STATEMENT

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Fish Habitat is Preserved

The EIS says impacts from direct habitat loss would fall within the range of natural variability due to low spawning counts and low densities of juvenile Chinook and coho in the affected tributaries (4.24-46).

Salmon and Mining Coexist

The EIS notes that Cook Inlet salmon fisheries exist in an active oil and gas basin, and the Copper River salmon fishery occurs in a watershed with the Kennecott Copper Mine and Trans Alaska Pipeline System at the headwaters (ES 86).



"Impacts to anadromous and resident fish would fall with the range of natural variability"

THE FINAL ENVIRONMENTAL IMPACT STATEMENT

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THE FINAL ENVIRONMENTAL IMPACT STATEMENT CONCLUDES:

The Water is Protected

Everything depends on clean water.

According to the EIS, there would be no effects on any community groundwater or surface water supplies from the changes in groundwater flows at the mine site (ES 67).

The Tailings are Secure

The EIS notes that there is "no relevant comparison" between publicly-cited dam failures and the proposed design (K4.27-13/14). The bedrock foundation, dry storage, and construction methods secure the tailings (K4.27-3/4).



"The project would provide long-term economic benefits from employment and income"

THE FINAL ENVIRONMENTAL IMPACT STATEMENT

Page 4.3-10

Revenue for All Alaska

During operation, the EIS notes an annual estimate of \$64 million in state corporate taxes, \$41 million in state mining license taxes, \$20 million in state royalty taxes, and \$27 million in local severance taxes (4.3-11).

Stimulus for Communities

The villages of the region are shrinking and traditional ways of life are eroding due to a lack of opportunity. According to the EIS, communities nearest to the project would see the greatest impacts to employment and income (4.3-2).



THE FINAL ENVIRONMENTAL IMPACT STATEMENT CONCLUDES:

New Jobs for Alaskans

The EIS notes that the increase in job opportunities, year-round and seasonal employment, steady income, and lower cost of living would have beneficial impacts for the entire region, and especially the local communities (ES 54).

New Local Infrastructure

The EIS describes how increased local employment would provide revenue to maintain and improve community infrastructure (4.3-6/7).





Next Steps - Mitigation for Pebble Bebble



Compensatory Mitigation Plan is a "must have' to secure 404 permit

Challenge for Pebble

- No mitigation banks in area
- No opportunities for restoration
- Preservation of land only way to address mitigation for large projects in AK
- Looked for other options in greater mine site area, none in the watershed

USACE directive for In-Watershed and In-Kind mitigation

- Rejected PLP's proposal for out-of-kind mitigation
- 90-day deadline on Nov 18 for plan submittal PLP will meet this

Next Steps - State Permitting



Initiate state permitting

State permits include:

- Tailings Storage Facility approval by ADNR Alaska Dam Safety Program
- Water discharge approval (APDES) via ADEC
- Air quality permit via ADEC
- Reclamation and closure plan and bond approval by ADNR
- Title 16 fish habitat permits by ADF&G

AK state permitting among the most stringent standards in the world

- These permits will require a high level of technical and engineering data
- Estimate three years of engineering and State permitting
- Additional public comment opportunities

Pebble is on State of Alaska land and the review/approval process now turns to the land owner

Mineral Security



Initiatives seeking to increase domestic mineral production

President Trump's Executive Order (Sep 2020) regarding national security concerns about dependence on foreign sources of minerals like China:

Our dependence on one country, the People's Republic of China (China), for multiple critical minerals is particularly concerning. The United States now imports 80 percent of its rare earth elements directly from China, with portions of the remainder indirectly sourced from China through other countries.

Senator Murkowski Mineral Security Act, July 2020:

identify critical minerals, ensure timely surveying of domestic deposits, cut down on unnecessary permitting delays for projects to produce them, promote workforce development, and invest in research and development to increase recycling and the development of alternatives.

Pebble is an important source of critical and important minerals:

Defined in mineral resource reports – copper, gold, silver, molybdenum, rhenium Elevated levels detected in the deposit – tellurium, titanium, vanadium, palladium

