

## Dumont Project Detailed Production Schedule

RNC news release dated May 30, 2019

Item	Units	Total	Pre-Prod'n	Yr1	Yr2	Yr3	Yr4	Yr5	Yr6	Yr7	Yr8	Yr9	Yr10	Yr11 - 20	Yr21+
Ore Processed	Mt	1,028	0	17	19	19	19	19	19	26	38	38	38	383	391
Ni Containing in Conc	Mlb	2,625	0	64	80	81	58	60	88	90	90	102	128	1,111	672
Payable Ni	Mlb	2,402	0	59	73	74	53	55	81	82	82	93	117	1,017	615
Gross Revenue	US\$ M	\$18,617	\$0	\$456	\$567	\$576	\$413	\$427	\$626	\$635	\$636	\$724	\$908	\$7,881	\$4,767
Realization	US\$ M	\$375	\$0	\$9	\$10	\$12	\$8	\$9	\$12	\$12	\$14	\$15	\$18	\$157	\$98
<b>Net Smelter Return</b>	<b>US\$ M</b>	<b>\$18,243</b>	<b>\$0</b>	<b>\$448</b>	<b>\$557</b>	<b>\$564</b>	<b>\$406</b>	<b>\$417</b>	<b>\$614</b>	<b>\$623</b>	<b>\$623</b>	<b>\$709</b>	<b>\$890</b>	<b>\$7,724</b>	<b>\$4,669</b>
Mining	US\$ M	\$2,943	\$0	\$62	\$102	\$82	\$96	\$127	\$122	\$123	\$145	\$159	\$168	\$1,445	\$312
Processing	US\$ M	\$4,009	\$0	\$70	\$74	\$74	\$75	\$77	\$78	\$107	\$149	\$149	\$149	\$1,493	\$1,514
G&A	US\$ M	\$419	\$0	\$13	\$14	\$13	\$14	\$14	\$14	\$14	\$15	\$16	\$16	\$148	\$128
<b>Total Operating Costs</b>	<b>US\$ M</b>	<b>\$7,371</b>	<b>\$0</b>	<b>\$145</b>	<b>\$189</b>	<b>\$169</b>	<b>\$185</b>	<b>\$218</b>	<b>\$214</b>	<b>\$245</b>	<b>\$309</b>	<b>\$324</b>	<b>\$333</b>	<b>\$3,086</b>	<b>\$1,954</b>
<b>C1 Cash Costs</b>	<b>US\$ / lb</b>	<b>\$3.22</b>	<b>\$0.00</b>	<b>\$2.61</b>	<b>\$2.73</b>	<b>\$2.44</b>	<b>\$3.61</b>	<b>\$4.13</b>	<b>\$2.80</b>	<b>\$3.14</b>	<b>\$3.93</b>	<b>\$3.63</b>	<b>\$2.99</b>	<b>\$3.19</b>	<b>\$3.34</b>
Initial Capital	US\$ M	\$1,018	\$1,018	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Expansion Capital	US\$ M	\$601	\$0	\$0	\$0	\$0	\$0	\$0	\$416	\$185	\$0	\$0	\$0	\$0	\$0
Sustaining Capital	US\$ M	\$611	\$0	\$110	\$60	\$85	\$9	\$61	\$14	\$12	\$7	\$16	\$96	\$141	-\$0
Working Capital & Closure	US\$ M	\$26	\$33	\$71	-\$15	-\$4	-\$17	\$1	-\$55	\$69	-\$6	\$12	\$12	-\$31	-\$45
<b>Total Investment</b>	<b>US\$ M</b>	<b>\$2,256</b>	<b>\$1,051</b>	<b>\$182</b>	<b>\$45</b>	<b>\$81</b>	<b>-\$8</b>	<b>\$62</b>	<b>\$375</b>	<b>\$266</b>	<b>\$2</b>	<b>\$28</b>	<b>\$108</b>	<b>\$110</b>	<b>-\$45</b>
Total NSR Royalties & IBA	US\$ M	\$736	\$0	\$81	\$16	\$17	\$12	\$13	\$20	\$19	\$23	\$27	\$34	\$296	\$179
Cash Federal Income Taxes	US\$ M	\$1,057	\$0	\$0	\$17	\$29	\$10	\$9	\$25	\$20	\$18	\$31	\$54	\$502	\$342
Cash Provincial Income Taxes	US\$ M	\$839	\$0	\$0	\$13	\$23	\$8	\$7	\$19	\$16	\$14	\$25	\$43	\$398	\$272
Cash Provincial Mining Tax	US\$ M	\$923	\$0	\$13	\$17	\$18	\$11	\$11	\$11	\$14	\$16	\$32	\$62	\$513	\$207
Pre-Tax Free Cash Flow	\$ M	\$7,880	-\$1,051	\$40	\$305	\$296	\$218	\$124	\$5	\$93	\$289	\$331	\$416	\$4,232	\$2,582
<b>Post-Tax Free Cash Flow</b>	<b>\$ M</b>	<b>\$5,061</b>	<b>-\$1,051</b>	<b>\$27</b>	<b>\$258</b>	<b>\$226</b>	<b>\$189</b>	<b>\$97</b>	<b>-\$50</b>	<b>\$42</b>	<b>\$241</b>	<b>\$244</b>	<b>\$257</b>	<b>\$2,819</b>	<b>\$1,760</b>