

**Americus Oxides, LLC
12500 Broad River Rd
Little Mountain, SC 20975**

APRIL 2021 UPDATE

Dear Americus Oxides Royalty Partners,

I apologize for the long period of silence (and lack of written updates) but I wanted to get AO in a place where I could report with strong certainty that we have a pathway forward to achieve our goals of becoming a successful precious metal processing company.

Given the failure/lack of success last summer regarding the Dirty Blonde ore, AO needed to re-tool its approach to how it would process precious metal bearing ores (Western USA mining ores and/or Urban ores, i.e. Catalytic Converters). What we had known for quite some time but attempted to push forward with production and generate cash flow, was that we really needed accurate real-time analytical data of the precious metal content and elemental make-up of the ores we are attempting to process. Over the last 6 months AO has developed a full analytical lab with an 'on demand' full time metallurgist. AO uses its own MP - 4100 AES Agilent ICP (top of the line inductively coupled plasma analytical machine which analyzes and calculates in 'parts per million'.

What we found was that we have had an incredible opportunity in our possession for over a year....we call it the GH ore.

GH - Colorado Ore

The Colorado ore property - known as the "GH Ore" is a property located in Western Colorado encompassing over 2000 acres and has been under the control of a gentleman we will call 'GH' for close to 20 years. The property is approximately 1 mile x 5 miles in dimension and has been drilled to a depth of 140 feet in two separate locations approximately 5 miles apart. The size (approximately 500,000,000 tons) and potential value of this ore deposit is enormous (see below).

AO has been working with GH and performing certain testing, processing, and analysis of his ore for over 1 year. AO has tested samples multiple times from both drill-hole locations and has found it to have remarkably similar Palladium (Pd) and Rhodium (Rh) values. The ppm (parts per million) results equate to an astonishing approximate 7 ounces of Pd per ton and 1.8 ounces of Rh per ton. AO has taken further steps to confirm the accuracy of the testing results by employing a PhD from Davidson University in North Carolina (who was recommended to AO by Agilent – the OEM of the ICP) to personally run samples of the GH ore (which are the results included herein)

Using April 2021 pricing, the total available values for Pd would be approximately \$17,500 per ton and values for Rh would be approximately \$46,800 for a total \$64,300 per ton.

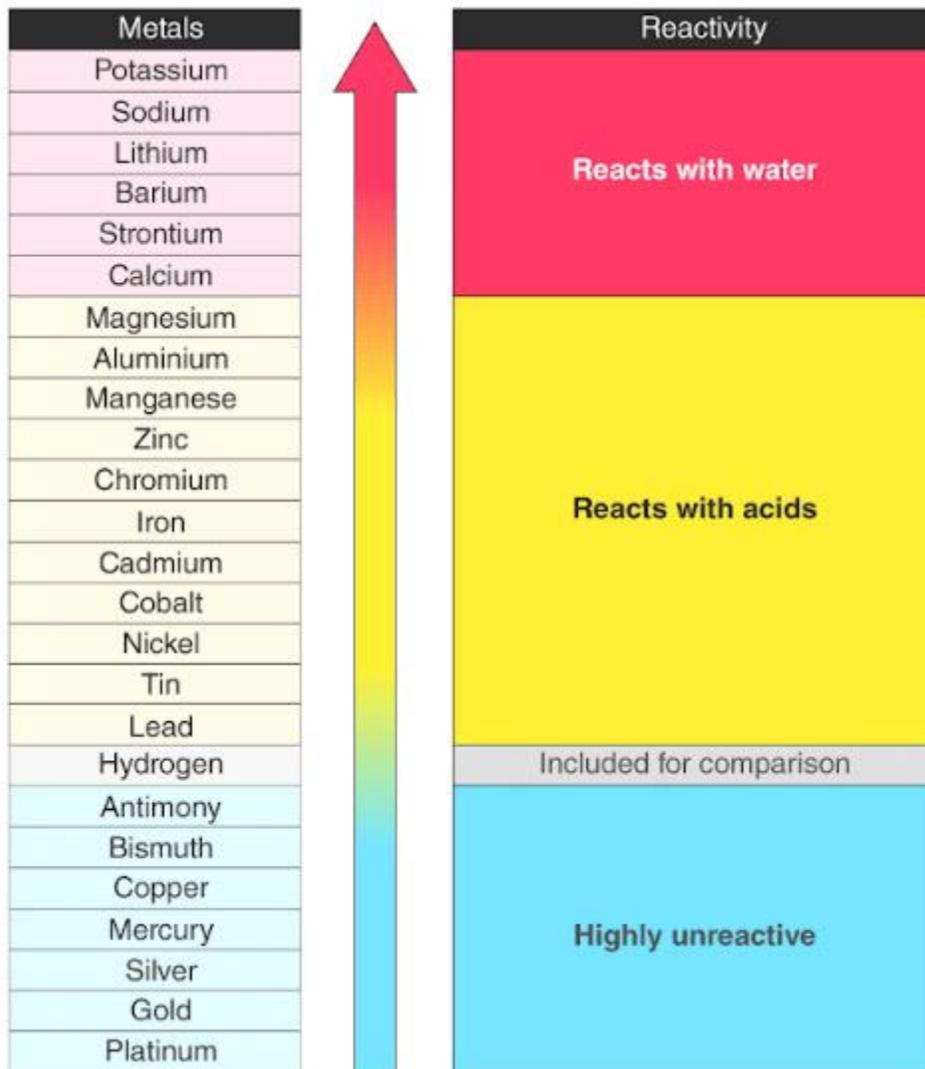
Potential ore deposit value = 500,000,000 tons x \$60,000 = \$30 Trillion dollars

The already proven commercial process needed for the final extraction of the PGM's (Platinum Group Metals, ie specifically Pd and Rh) from the ore requires a heated pressurized environment. AO has identified multiple platforms that can perform the function of a heated pressurized environment. The first system would be the **General Atomics (GA) Super Critical Digester** and the second would be an **Autoclave using a process like the SGS Platsol Process** (links below).

AO sees a distinct advantage with the General Atomics Super Critical Digester, as it is a continuous flow processing unit vs. the Autoclave, which is batch processing unit. AO will most likely use a cyanide leach in the GA Digester as it is a proven process for PGM extraction from mining ore (under pressure and temperature) and would be suitable and compliant with the 2 mills in Nevada (which are both cyanide mills). Through several conversations with GA, there is the potential to acquire an exclusivity clause on the use of the GA Digester for the mining industry (which would be a very big deal for AO).

Acids work from the TOP down and CYANIDE works from the BOTTOM up...that is why cyanide is the preferred leach agent in the mining industry.

<https://cdn1.byjus.com/wp-content/uploads/2016/01/reactivity-series-of-metals.jpeg>



If necessary, the strategy might also be to use the SGS Platsol 'chloride assisted leach formula' as the leach agent in the GA Digestor (if results are shown to be economically superior)

<https://www.ga.com/hazardous-waste-destruction>

[Industrial Supercritical Water Oxidation \(iSCWO\) | General Atomics - Welcome to General Atomics | General Atomics](#)

General Atomics Electromagnetic Systems (GA-EMS) industrial Supercritical Water Oxidation (iSCWO) technology is successfully treating a broad range of pumpable hazardous and non-hazardous waste, with a 99.99% destruction removal efficiency.

www.ga.com

<https://www.sgs.com/en/mining/metallurgy-and-process-design/unit-operations-and-metallurgical-services/pressure-and-ambient-leaching/platsol>



[PLATSOL | SGS USA](#)

It is particularly suitable for orebodies that have a wide variety of pay metals, especially PGM, gold and base metals. The PLATSOL™ process for precious metal and gold recovery can improve your bottom line by recovering all pay metals in an ore using one leaching process.

www.sgs.com

AO and GH have a verbal agreement to "roll" (transfer ownership) of the 104 claims (approximately 2000 acres) into a wholly owned subsidiary of AO.

The Colorado property has approximately 2000 tons of ore that has been dug out of the ground from the South East Portal/Tunnel/Shaft. The initial plan would be to transport 20+ ton truckloads, in one ton supersacks, to the AO South Carolina pilot plant for processing until such time as an onsite plant could be established. The rough estimate on timing for an initial onsite plant would be 6-9 months.

Additionally, AO has been made aware of at least 2 very large precious metal processing mills in Northern Nevada (Website Links attached) that would accept ore on a 'toll processing basis' (meaning they would process our ore for a fixed fee per ton). One such plant is rated for 1200 tons per day. The concept would be to add/bolt on some of our proprietary process equipment to the existing mill infrastructure to allow for the extraction of the PGMs (Platinum Group Metals).

<https://jerrittcanyon.com/>

Home | Jerritt Canyon Gold

Jerritt Canyon Gold LLC is a growing mid-tier North American gold producer. The Company's primary assets are the permitted and operating Jerritt Canyon processing plant and four gold mines located 50 miles north of Elko, Nevada.

jerrittcanyon.com



<https://www.hecla-mining.com/midas/>



Greens Creek | Hecla Mining Company

The Midas Property, which Hecla acquired in July 2018, is located approximately 58 miles northeast of Winnemucca, Nevada, in Elko County and covers approximately 30,000 acres and includes owned fee lands and unpatented mining claims in addition to seven lease agreements. The Midas Property includes the underground mine, the 1,200 tons per day Merrill Crowe ... Continue reading Midas Nevada »

www.hecla-mining.com



As an important point to address, **the GH ore does not require the Liberator/Plasma Technology**, which quite frankly makes it an easier, much simpler match/fit for the third party processing mills...and with a lot less CAPEX which should allow us to get to market/cash flow much faster. That being said, **we have 2 other ores that show substantial values only when "Liberated"**. So, in other words, we now know (that we have the analytical tools) that the Liberator/Plasma Technology works very well for certain ores and but also can have adverse effects on certain ores. We will absolutely continue to move forward with the other 2 ores utilizing the Liberator/Plasma Technology and develop those mines sites/locations as well.

In summary, AO has performed the necessary testing and proven the extractability ('proof of concept') of the values of the GH ore.

AO is currently in Phase 1 testing (computer modeling) with General Atomics for the digestion process and will move forward as quickly as possible with a 3000 pound physical test of the GH ore in Phase 2 testing.

There has been a tremendous amount of work behind the scenes to put the various parts of this exceptionally large and incredibly valuable puzzle together...but there is plenty of work yet to be done.

AO believes that the 'long awaited' financing is very close to being closed. AO is expecting funding to be at a minimum of \$5 million to as much \$15 million or more. The new financing is critical to AO's ability to 'lock in' all the puzzle pieces.

I sincerely appreciate everyone's patience over the last many months and I hope to update everyone fairly soon regarding the financing.

Best regards always,

A handwritten signature in dark ink, appearing to read 'Lee Wiskowski', with a stylized, cursive script.

Lee Wiskowski