Omnis Energy

earth driven

Coal Waste Recovery Presentation

November 2023

Confidential

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For more information, contact:
Charles L. Gassenheimer
President
Omnis Energy Refineries, LLC
30 Broad Street, 14th Floor
New York, NY 10004
Email: cgassenheimer@omnisenergy.com

*All figures expressed in metric units, unless otherwise specified.

Today’s Presenters

Charles Gassenheimer
Co-Founder, President and CEO

- Co-Founder and President of Omnis Energy
- Co-Founder and President of Carnegie Hudson Resources
- Former Chairman and CEO of Ener1, a publicly listed lithium-ion battery company
- Former CEO of a family office with approximately $5 billion under management
- Served on numerous boards including as Chairman of electric vehicle maker Think Global (Oslo, Norway) as well as a board member of the Electric Drive Transport Association (EDTA), the Electrification Coalition, and the Richard G. Lugar Center for Renewable Energy
- Former Partner and Managing Director of Satellite Asset Management, a $9 billion hedge fund

Chuck Shaynak
COO

- Worked for CONSOL Energy for over forty years in numerous Operating and Executive Management roles, serving as Senior Vice President for his final ten years.
- Participated in or managed fourteen different coal operations with CONSOL
- Former member of the Pennsylvania Board of Coal Mine Safety
- BS graduate in Mining Engineering from Pennsylvania State University

Coal Waste Is a Multi Billion-Dollar Environmental Liability; Omnis Energy Provides a Permanent Solution

***The Problem**: There are billions of tonnes of historical waste from coal mining and 70-90 million tonnes of waste are added annually. It is an international environmental challenge that represents tens of billions of dollars of reclamation liabilities held by states and businesses.*

***The Solution**: The Omnis Energy Technology Modules heal the environment by turning waste streams into a variety of value-added products.*

Mineral ORE

Land Rehabilitation

Forestry

Agriculture

> $50/t

Carbon ORE sales commence in **May 2021**

Carbon ORE

Steel Making

Power Generation

Specialty Carbon Applications

Approx. $50/t

Carbon ORE

Graphite Precursor

> $500/t

Hydrogen ORE

Fuel Cells

Fertilizers

Heat Treatment

Metallurgical Applications

> $0.50/kg

Note: In this presentation we use "coal waste" to refer to a variety of inputs for our proprietary process. Coal waste includes coal slurry generated by operating mines (as at the Omnis Bailey project), as well as existing coal waste, dams, legacy mines and abandoned mines.

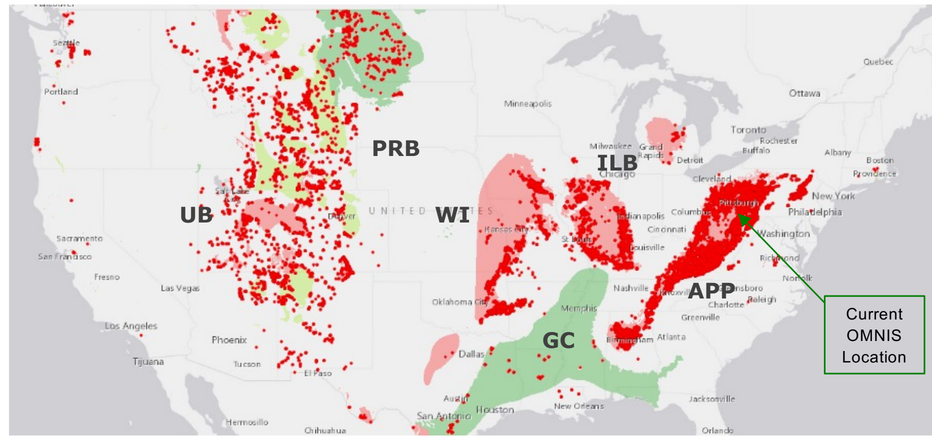
A Revolutionary Technology that Refines Environmental Waste into High-Value Products

Remediating the Largest Environmental Liabilities in North America

Coal Waste Remediation

- In Pennsylvania alone, it is estimated that there are over **$8 billion** in unfunded or underfunded mining-related environmental liabilities affecting over **287,000 acres**
  - Much of the liability consists of abandoned coal refuse from coal processing operations, some of which contain high levels of sulfur that can produce acid mine drainage for decades
- Untreated coal waste impoundments are environmental hazards that permanently eradicate natural habitats
- Omnis Energy's modules can completely remediate these environmental hazards, refining waste into high-value products to support the green economy and restoring sites to their natural habitats

U.S. Abandoned Coal Mines and Refuse Impoundments



Reclamation Sites   Coal Basins (APP, GC, ILB, PRB, UB, WI)

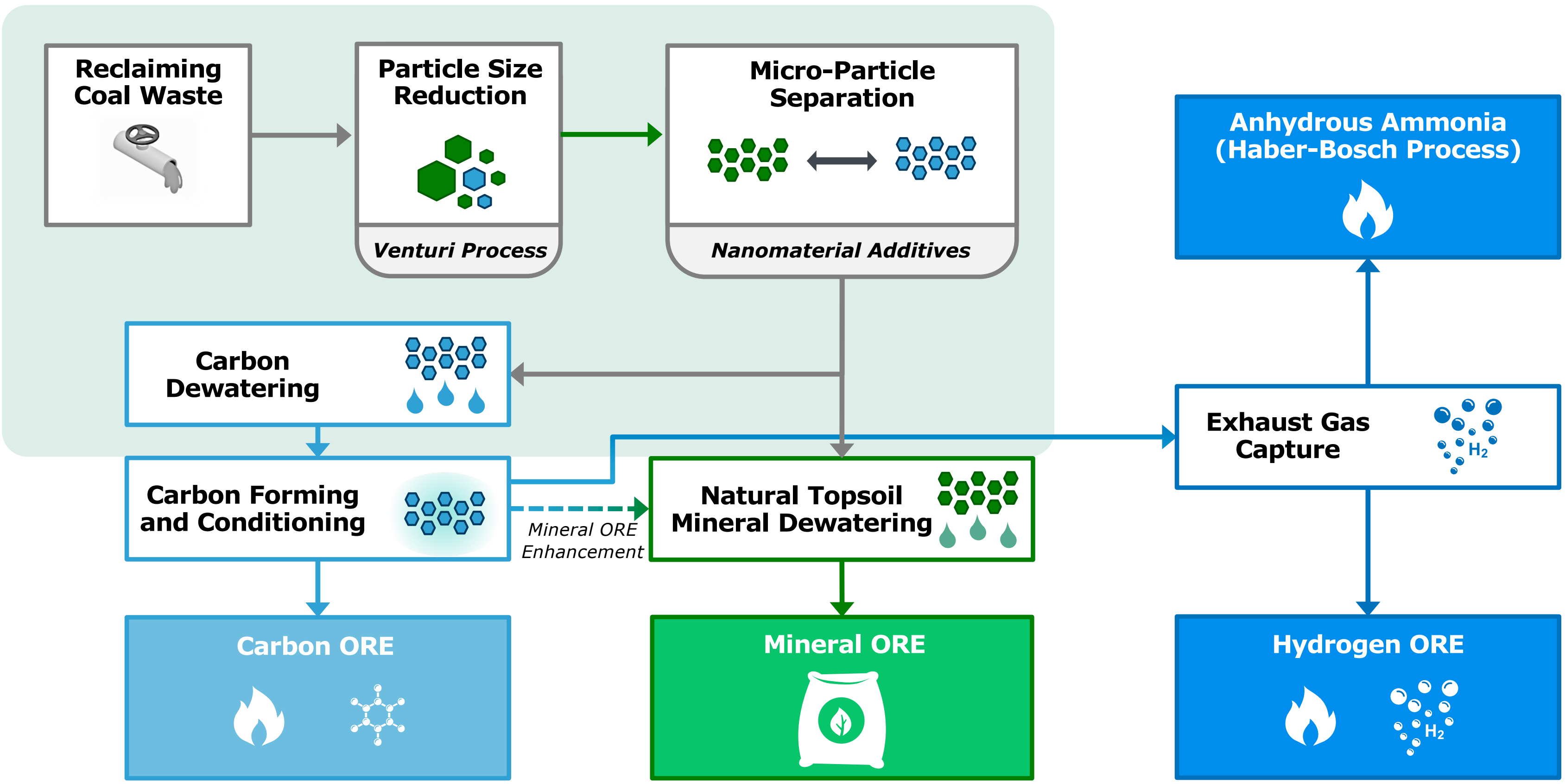
Uniqueness of Omnis Energy's Technology

- Omnis Energy uniquely converts **coal waste to non-coal products**
- **IRS letter ruled that** Carbon ORE is physically and chemically **different than coal** [OMNIS final product]
- As a result, Omnis Energy has the potential to be designated as a **special reclamation agent** for each state

Remediates a significant environmental burden while developing high-potential clean energy products

Source: Congressional Research Service Report, Uniper Technologies Report
Note: APP = Appalachia; Gulf Coast = GC; ILB = Illinois Basin; PRB = Powder River Basin; Uinta Basin = UB; Western Interior = WI.

The Omnis Regenerative Energy (ORE) Process



Note: Processes in green shaded area represent current commercial process.

The Omnis Regenerative Energy (ORE) Process

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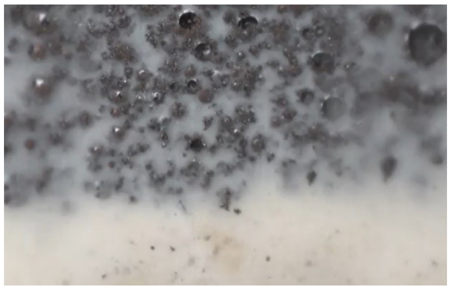
Clean High-Value Energy and Agricultural Products

Carbon ORE – Lab Tested & Proven

Coal does not float…

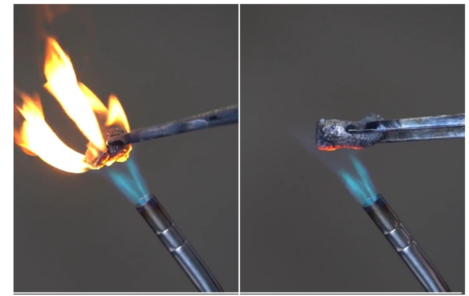


… Carbon ORE does

Coal does not conduct electricity…

… Carbon ORE does

Coal does not burn clean…



… Carbon ORE does

The U.S. Government has defined Omnis Energy's Carbon ORE as "not coal" (1)

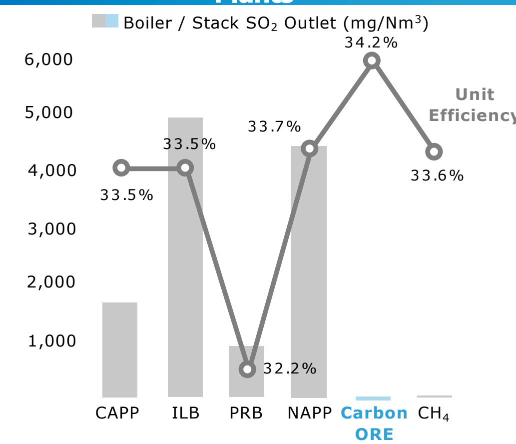
- Carbon ORE is a **cleaner substitute for coal in power generation and other industrial applications**
- **The purity of Carbon ORE makes it an ideal feedstock for high-purity carbon production**(2)
- A pure source of energy derived from material that would otherwise be wasted
- Lower emissions with the best environmental footprint of any comparative energy sources
- Energy dense – greater efficiency and less energy required

Comparison Between Carbon ORE and Coal

Parameter	Basis	ORE	Coal
Total Moisture	% AR	<2%	6-30%
Ash	% DB	<5%	5-9%
Volatile Matter	% DB	<10%	31-37%
Fixed Carbon	% DB	>85%	34-52%
Sulfur	% DB	<0.5%	0.3-2.4%
Heating Value	Btu/lb GAR	>13,500	6,600-11,500

AR = As Received. DB = Dry Basis. GAR = Gross As Received.

Theoretical Emissions Reductions and Higher Efficiency in Sub-Critical Power Plants



Source: Uniper Technologies
Note: CAPP = Central Appalachia; ILB = Illinois Basin; PRB = Powder River Basin; NAPP = Northern Appalachia; CH_4 = Methane.
1. IRS ruling letter specifies Carbon ORE as "not coal" based on purity and engineered properties.
2. Including carbon black, activated carbon, ferro-silicon applications, graphite battery anode, and graphene applications.

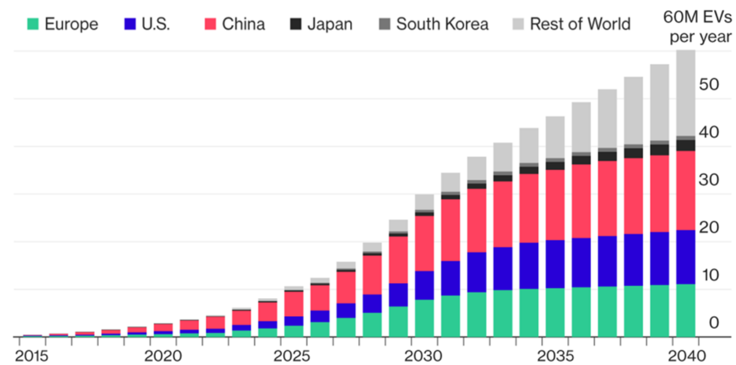
Carbon ORE – Graphite Precursor Opportunities

Graphite Market

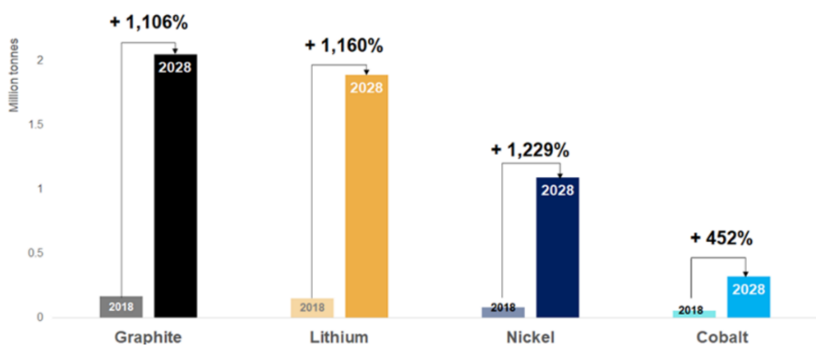
- Graphite is used in lithium-ion battery production, lubricants, solar panels and electrodes
- Graphite market size in 2019 was $19 billion, forecasted to grow to $37 billion by 2030
- A key market demand driver for graphite is electric vehicles (lithium-ion batteries)
- The U.S. Government has defined graphite as "Critical to the nation's security and prosperity" and Presidential Executive Orders ask U.S. Government Agencies to act with alacrity

Strong Market Demand Amid the Growth of EV & Batteries

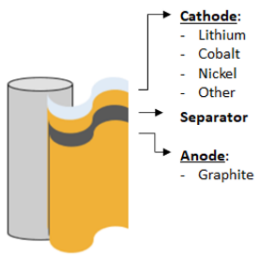
Electric Vehicle Sales Forecasts

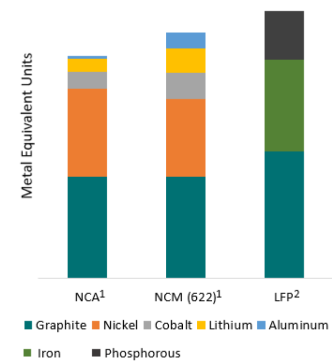


Projected Market Demand by 2028



Graphite is an Indispensable Component for Lithium Batteries





Source: Bloomberg, Benchmark Minerals/Visual Capitalist, Federal Register

Mineral ORE – A Driver of Natural Land Regeneration

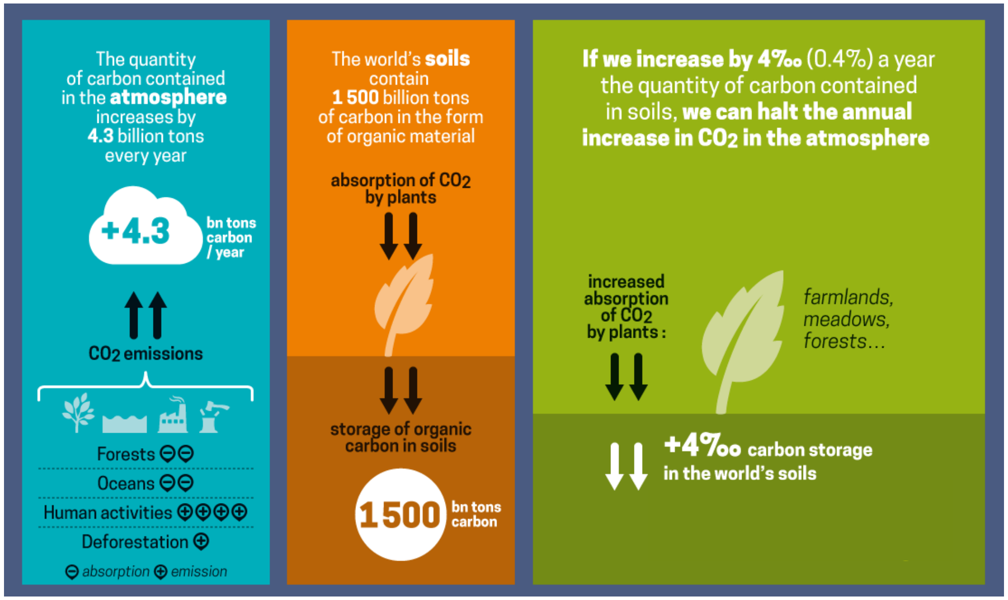
- **What is Mineral ORE?**
  Mineral ORE is the residual material produced after separating the Carbon ORE from coal waste.

- **How it Works**
  When applied to soil, Mineral ORE rebalances the texture and mineral composition. As a result, degraded land is returned to a productive state

- **Result**
  The biosphere is regenerated for sustainable benefits with reduced need for fertilizers and chemicals

Carbon Credit Monetization

Mineral ORE has the potential to improve the carbon dioxide sequestration potential of soils. Farmers receive increased carbon credits as a result.



Omnis Energy

November 2022: West Virginia Governor announces Omnis Sublimation Recovery Technologies (OSRT) to invest $60m to extract rare earth metals from coal impoundments

A strategic asset to help grow West Virginia's economy.

West Virginia Governor James C. Justice II

OSRT's technology can extract pure metals from coal impoundment mineral waste using Ultra-High Heat without acids or harmful chemicals. The technology recovers 100% of the metals, including all critical, strategic, and rare earth metals.

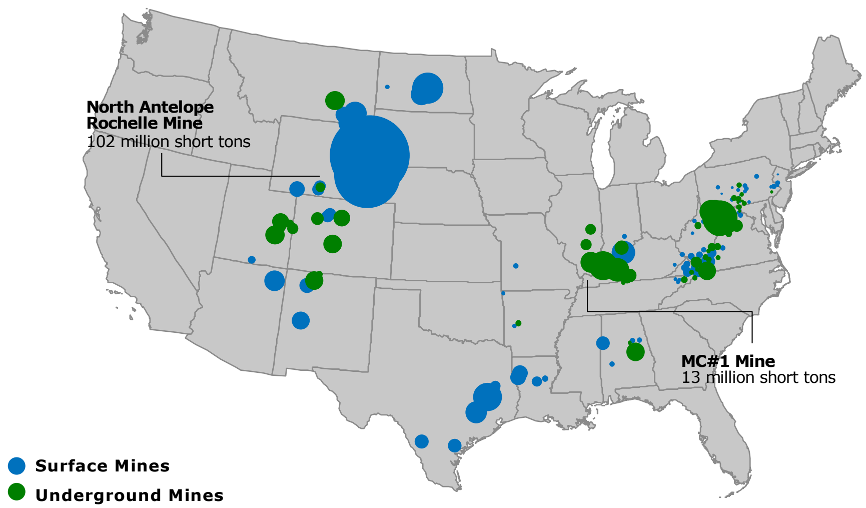
"Coal is such a big part of our state's livelihood, and it's amazing that we can now take the coal waste and turn it into something the world desperately needs, all while providing jobs to our hard-working people and investment to our great state."

How Can NAS Help?

Large Coal Waste Cleansing Market

- Coal waste is an inevitable by-product of mining and is a large environmental liability in North America.
- If OMNIS's technology is commercially deployed, this would eliminate the need for future impoundments
  - There are over 900 coal mines in the U.S., creating multi-billion-dollar liabilities to both companies and states

Surface and Underground Coal Mines in the United States



- **Identify highest priority sites for remediation**
- **OMNIS has demonstrated that they can recover waste coal fines that would otherwise be disposed of**
- **We are in the process of scaling up the production at Bailey to achieve positive economics**
- **More work/funding is needed to realized this broader vision/potential**
- **Provide additional funding through the Department of Interior's Abandoned Mine Land Reclamation Fund (AML)**
  - **Implement mobile treatment facility concept that would allow for smaller site clean-ups**
  - **Mobile capabilities allow for greater geographic reach**

Source: Energy Information Administration
Note: NAPP = Northern Appalachia; CAPP = Central Appalachia; ILB = Illinois Basin; PRB = Powder River Basin; A = Active; P = Previous.