VectOres

Founders' Update December 2024

Message to Stakeholders

As we close the year, we remain focused on two key priorities: expanding client relationships to secure orders and gauging interest for our $3M seed raise in the investor market. We are deeply grateful for your support in transforming the mining industry and helping us accelerate the discovery and production of critical minerals. We encourage you to reflect on your personal and professional accomplishments and look forward to welcoming the new year with fresh opportunities.

Highlights

Balancing numerous demands with limited resources is an ongoing challenge for VectOres. However, we see obstacles as opportunities to identify strengths and refine priorities. Our team thrives on turning challenges into "good problems," leveraging access to non-dilutive funding, specialized talent, and research partnerships to overcome hurdles and make progress.

Asks

Building a robust stakeholder network remains a top priority, and we greatly value your role in this effort. Since launching our client and investor outreach in late September, with the support of an exceptional advisory board, we have made significant strides in expanding our networks. We now extend this invitation to all of you—your introductions, insights, and advice are invaluable as we continue to grow. Thank you for being an essential part of our journey.

Commercial Developments

Our partnerships with major copper producers in the mining industry continue to gain traction. Clients are expanding their collaboration, building our database, and leveraging our expertise across multiple regions and deposit types. Additionally, we are making significant inroads in applying our technologies to hydrometallurgical and environmental monitoring applications, further broadening our impact beyond mining across the primary industry sectors.

Finances

Our sales momentum remains strong, supporting a robust liquidity position. A growing new sales pipeline to highly rated counterparts supports our cash-accretive business. Our sales pipeline is growing, underscoring the fundraising priority to finance capacity additions.

Fundraising

As customer demand grows, so does the need to expand our analytical capacity. Completing a $3M seed raise will allow us to scale our Huntingdon, PA, lab. We are receiving encouraging interest in the round and are focused on securing a lead investor as we enter Q1 2025.

Events/Media

VectOres' co-founders participate as speakers and run short courses at various industry gatherings. Here's a glimpse of where we've been and where we'll be next year. Let us know if we can schedule a meeting around these venues.

August 2024, USEA/DOE, Future Innovation Needs for Responsible Mining of Critical Minerals, San Francisco, California
September 2024, Industrial Climate Tech Summit, New York Climate Week, New York
September 2024, Critical Minerals Mission, Canadian Chamber of Commerce, Denver
September 2024, Payne Institute Critical Minerals Symposium, Golden, Colorado
October 2024, NREL Innovation Showcase, Avon, Colorado
October 2024, Industrial Climate Tech Summit, Golden, Colorado
December 2024, American Exploration and Mining Association, Reno, Nevada

January 2025, Future Minerals Forum, Riyadh, Kingdom of Saudi Arabia
January 2025, Association for Mineral Exploration, AME Round Up, Vancouver, Canada
January 2025, NREL Industry Growth Forum, Denver, Colorado
February 2025, SME Annual Conference, Denver, Colorado
March 2025, CERAWEEK, Houston, Texas
March 2025, CleanTech Forum, San Diego, California
March 2025, Prospectors and Developers Association of Canada, Toronto
March 2025, American Chemical Society, San Diego, California
April 2025, The World Copper Conference and CESCO Week, Santiago, Chile
May 2025, The SME Financial Conference, New York, New York
June 2025, International Association of Geochemistry, Cagliari, Italy
July 2025, The Goldschmidt Conference, Prague, Czech Republic
September 2025, Society of Economic Geologists, Brisbane, Australia

VectOres CEO Adam Simon recently concluded an exhaustive speaking tour of Indonesia and China as the Society of Economic Geologists' 2024 Distinguished Lecturer.

Our CTO Ryan Mathur led the co-author teams on two articles published in the Geochimica et Cosmochimica Acta titled *the Copper isotopic evidence of microbial gold fixation in the Mesoarchean Witwatersrand Basin (November 2024*) and *Bio-mediated enhancement of supergene copper mineralization: Evidence from Cu isotope geochemistry (September 2024)*.

About VectOres

VectOres is addressing a critical challenge to net-zero carbon goals: producing critical minerals essential for global electrification. Founded by experienced researchers, miners, and businessmen Adam Simon, Ryan Mathur, and Karr McCurdy, VectOres' innovative, non-invasive, environmentally sound technologies accelerate exploration and mineral processing. By helping mining companies de-risk exploration, expand ore reserves, and monitor environmental impacts, we enable the sustainable production of critical minerals needed to close the vast projected mineral supply gaps driven by future electrification-related demand.

Please reach out if you want to visit our Huntingdon, PA lab and follow us at VectOres.