

The following communication was made available by DeepGreen Metals Inc. on LinkedIn on March 19, 2021:



DeepGreen Metals Inc.

4,343 followers

41m • Edited •

+ Follow ...

Our NORI-D contract area in the Pacific is ranked the #1 nickel project in the world by MiningIntelligence and [MINING.com](https://www.mining.com) based on contained nickel resources in the measured and indicated categories. "While nickel is mostly used for stainless steel, the base metal has begun to take centre stage in the production of batteries in electric vehicles, as it is expected that original equipment manufacturers will increasingly use high-nickel cathode battery chemistries."

Got Nickel?

[#BetterMetals](#) [#EVs](#) [#Cleanenergytransition](#) [#Nickel](#) [#batteries](#)




**RANKED: World's top 10 nickel projects - MINING.COM**

mining.com • 3 min read

The following communication was made available by DeepGreen Metals Inc. on Facebook on March 19, 2021:


**Posts**



**DeepGreen**  
4 hrs · 🌐

Our NORI-D contract area in the Pacific is ranked the #1 nickel project in the world by MiningIntelligence and [MINING.com](#) based on contained nickel resources in the measured and indicated categories. "While nickel is mostly used for stainless steel, the base metal has begun to take centre stage in the production of batteries in electric vehicles, as it is expected that original equipment manufacturers will increasingly use high-nickel cathode battery chemistries."

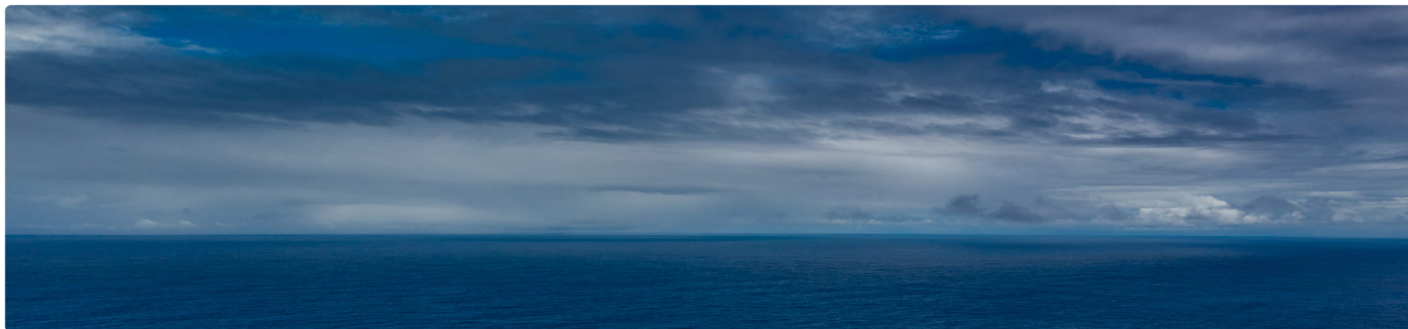
Got Nickel?... [See More](#)



MINING.COM  
**RANKED: World's top 10 nickel projects - MINING.COM**  
No. 1 is a deep sea polymetallic project with a 75,000 square kilometr...

3/19/2021

RANKED: World's top 10 nickel projects - MINING.COM



## **RANKED: World's top 10 nickel projects**

[MINING.com Editor](#) | March 17, 2021 | 3:05 pm

While the world's top nickel suppliers are Indonesia, the Philippines and Russia, six out of this year's top ten ranked nickel projects are in North America, and the first is a seafloor deposit in the Clarion Clipperton Zone in the Pacific Ocean, between Hawaii and Mexico.

To identify major nickel deposits that could form part of the global supply landscape in the future, MINING.COM and sister company *MinerIntelligence* compiled the 10 largest projects under development worldwide and ranked them based on contained nickel resources in the measured and indicated categories.

While nickel is mostly used for stainless steel, the base metal has begun to take centre stage in the production of batteries in electric vehicles, as it is expected that original equipment manufacturers will increasingly use high-nickel cathode battery chemistries.

The global nickel market is currently running at a surplus, but a supply deficit is expected to form in 2027 – and remain as demand accelerates.

The shift in market dynamics is already being reflected in the price of nickel, which [recently surged to its highest since 2014](#). Prices are now approaching what market participants believe to be a key level for unlocking fresh supply.

	Property	Region	Majority Owner	Development Status	Geology	Commodity Exposure	Contained Metal (t)	Grade (%)
1.	NORI Clarion - Clipperton	NE Pacific Ocean	DeepGreen Metals Inc.	Advanced Exploration	Sediment Hosted Manganese	Cobalt, Copper, Manganese, Nickel	4,830,797	1.40
2.	Dumont	Quebec, Canada	Waterton Precious Metals	Feasibility	Magmatic Sulfide	Cobalt, Nickel, Palladium, Platinum, Magnetite	4,392,726	0.26
3.	Decar	BC, Canada	FPX Nickel	Preliminary Economic Assessment	Altered Ultramafic	Nickel	2,434,965	0.12
4.	Turnagain	BC, Canada	GIGA Metals	Preliminary Economic Assessment	Magmatic Sulfide	Cobalt, Nickel	2,361,763	0.22
5.	Twin Metals Minnesota	Minnesota, USA	Antofagasta	Prefeasibility	Magmatic Sulfide	Cobalt, Copper, Gold, Nickel, Palladium, Platinum, Silver	2,318,371	0.18
6.	Sangaji	Halmahera, Indonesia	ANTAM	Advanced Exploration	Nickel - Cobalt Laterite	Cobalt, Iron Ore, Nickel, Iron - Total	2,099,945	1.70
7.	Goongarrie	Western Australia	Ardea Resources	Feasibility	Nickel - Cobalt Laterite	Cobalt, Nickel	1,758,640	0.69
8.	Crawford	Ontario, Canada	Canada Nickel Company	Advanced Exploration	Magmatic Sulfide	Cobalt, Nickel, Palladium, Platinum	1,685,210	0.26
9.	Mesaba	Minnesota, USA	Teck Resources	Advanced Exploration	Magmatic Sulfide	Cobalt, Copper, Gold, Nickel, Palladium, Platinum	1,602,599	0.10
10.	Central Musgrave/Wingellina	Western Australia	Metals X	Feasibility	Nickel - Cobalt Laterite	Cobalt, Iron Ore, Nickel	1,559,670	0.93

Source: Miningintelligence



Grabbing top place is the Nori Clarion-Clipperton polymetallic project, about 4,000-4,500 metres deep into the northeastern part of the Pacific Ocean. The project is named after the seafloor zone between Hawaii and Mexico, and is part of international waters. The exploration contract is held by Nauru Ocean Resources Inc., but DeepGreen Metals has exclusive access to this area.

DeepGreen's portfolio also includes the TOML exploration zone with estimated wet nodule resources of just under 954,000 tonnes contained nickel and with similar grades to NORI.

Together, the exploration area covers a combined 75,000 km<sup>2</sup>. TOML Clarion-Clipperton on its own is the 25th largest nickel deposit.



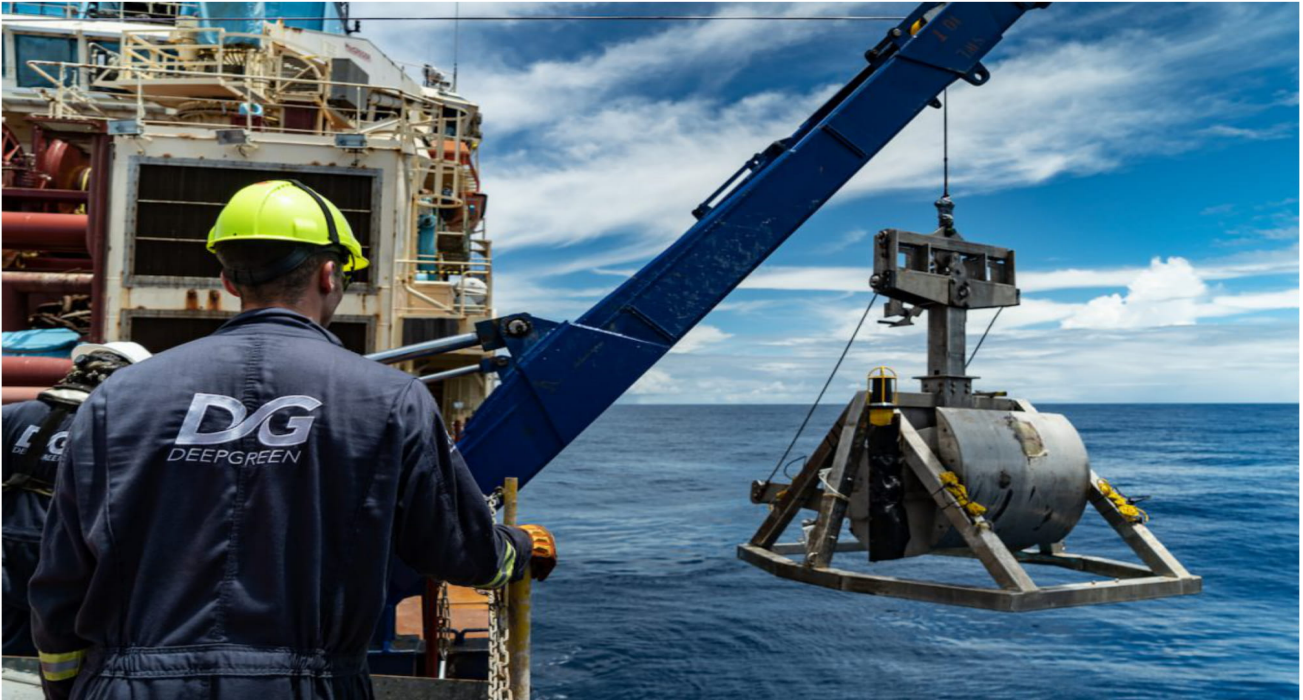


Image courtesy of [DeepGreen](#).

Followed closely in 2nd place is the Dumont nickel-sulphide deposit located in Canada's Abitibi mining camp. Once in production, it is expected to rank among the biggest nickel operations in the world with an average annual nickel production of 39,000 tonnes for over 30 years.



Image courtesy of [Dumont Nickel](#).

Taking 3rd place is FPX Nickel's greenfield discovery at Decar in British Columbia, where the deposit contains little to no sulphides, but has mineralization in the form of a naturally occurring nickel-iron alloy called awaruite. The project — named after the district in central BC, hosting the awaruite mineralization — is estimated to produce 37,369 tonnes of concentrate per annum over a mine life of 24 years.

Next up is another project found in BC of a similar size but of different geology: the Turnagain project operated by Giga Metals. Once developed, this nickel sulphide is able to produce 33,000 tonnes of nickel a year over 37 years, with peak annual production of 45,000 tonnes.



The proposed underground copper-nickel mine and processing facility will be located along the shores of Birch Lake and the South Kawishiwi River, which lie in the Rainy River watershed. (Image courtesy of *Twin Metals Minnesota*)

Occupying the 5th spot is Antofagasta's Twin Metals project located in Minnesota's Duluth Complex mining camp. The proposed mine has been under close scrutiny for years due to the public outcry over its environmental risks and was halted during Obama's presidency. However, it was later revived by the Trump administration.

Rounding out the top 10 list are:

- The Sangaji prospect held by Indonesian miner ANTAM;
- Ardea Resources' flagship Goongarrie project in the Kalgoorlie region of Australia;
- Canada Nickel's Crawford project in Ontario's Timmins-Cochrane mining camp;
- Teck Resources' Mesaba project, the largest sulphide deposit in Minnesota's Duluth Complex; and
- The Wingellina deposit that forms part of Metals X's Central Musgrave project in Australia.

Six of the top 10 nickel projects are in North America, including three Canadian deposits that are all ranked in the top 5.

Four projects — NORI Clarion – Clipperton, Sangaji, Crawford and Mesaba — are in the advanced exploration stage. The two British Columbia projects have reached the Preliminary Economic Assessment (PEA) stage. The remaining projects are either at Prefeasibility (PFS) or Feasibility (FS).

Falling just short of the top 10 rankings is BHP's Yakabindie deposit, part of the global miner's Nickel West division in Australia. The project is currently in advanced exploration.

*(Click here for an excel download of the Top 10 biggest nickel projects from the MiningIntelligence database).*

---



## Additional Information

This communication is being made in respect of a proposed business combination transaction contemplated by the business combination agreement (the “*Business Combination Agreement*”), dated as of March 4, 2021, by and among Sustainable Opportunities Acquisition Corp. (“SOAC”), 1291924 B.C. Unlimited Liability Company, an unlimited liability company existing under the laws of British Columbia, Canada, and DeepGreen Metals Inc., a company existing under the laws of British Columbia, Canada (the “*Company*” or “*DeepGreen*”) and other concurrent agreements related thereto (together, the “*Business Combination*”). In connection with the proposed Business Combination, SOAC intends to file with the U.S. Securities and Exchange Commission’s (“SEC”) a Registration Statement on Form S-4, including a preliminary proxy statement/prospectus and a definitive proxy statement/prospectus with the SEC. **SOAC’s shareholders and other interested persons are advised to read, when available, the preliminary proxy statement/prospectus and the amendments thereto and the definitive proxy statement/prospectus as well as other documents filed with the SEC in connection with the proposed Business Combination, as these materials will contain important information about DeepGreen, SOAC, and the proposed Business Combination.** When available, the definitive proxy statement/prospectus and other relevant materials for the proposed Business Combination will be mailed to shareholders of SOAC as of a record date to be established for voting on the proposed Business Combination. Shareholders will also be able to obtain copies of the preliminary proxy statement/prospectus, the definitive proxy statement/prospectus, and other documents filed with the SEC that will be incorporated by reference therein, without charge, once available, at the SEC’s website at [www.sec.gov](http://www.sec.gov), or by directing a request to: [Investors@soa-corp.com](mailto:Investors@soa-corp.com).

## Participants in the Solicitation

**SOAC and its directors and executive officers may be deemed participants in the solicitation of proxies from SOAC’s shareholders with respect to the Business Combination.** A list of the names of those directors and executive officers and a description of their interests in SOAC will be included in the proxy statement/prospectus for the proposed Business Combination and be available at [www.sec.gov](http://www.sec.gov). Additional information regarding the interests of such participants will be contained in the proxy statement/prospectus for the proposed Business Combination when available.

**DeepGreen and its directors and executive officers may also be deemed to be participants in the solicitation of proxies from the shareholders of SOAC in connection with the proposed Business Combination.** A list of the names of such directors and executive officers and information regarding their interests in the proposed Business Combination will be included in the proxy statement/prospectus for the proposed Business Combination.

## Forward Looking Statements

Certain statements made herein are not historical facts but are forward-looking statements for purposes of the safe harbor provisions under The Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as “*believe*,” “*may*,” “*will*,” “*estimate*,” “*continue*,” “*anticipate*,” “*intend*,” “*expect*,” “*should*,” “*would*,” “*plan*,” “*predict*,” “*potential*,” “*seem*,” “*seek*,” “*future*,” “*outlook*” and similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, without limitation, SOAC and DeepGreen’s expectations with respect to future performance, development of its estimated resources of battery metals, potential regulatory approvals, and anticipated financial impacts and other effects of the proposed Business Combination, the satisfaction of the closing conditions to the proposed Business Combination, the timing of the completion of the proposed Business Combination, and the size and potential growth of current or future markets for the combined company’s supply of battery metals. These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from those discussed in the forward-looking statements. Most of these factors are outside SOAC’s and DeepGreen’s control and are difficult to predict. Factors that may cause such differences include, but are not limited to: the occurrence of any event, change, or other circumstances that could give rise to the termination of the Business Combination Agreement; the outcome of any legal proceedings that may be instituted against SOAC and DeepGreen following the announcement of the Business Combination Agreement and the transactions contemplated therein; the inability to complete the proposed Business Combination, including due to failure to obtain approval of the shareholders of SOAC and DeepGreen, certain regulatory approvals, or satisfy other conditions to closing in the Business Combination Agreement; the occurrence of any event, change, or other circumstance that could give rise to the termination of the Business Combination Agreement or could otherwise cause the transaction to fail to close; the impact of COVID-19 on DeepGreen’s business and/or the ability of the parties to complete the proposed Business Combination; the inability to obtain or maintain the listing of the combined company’s shares on NYSE or Nasdaq following the proposed Business Combination; the risk that the proposed Business Combination disrupts current plans and operations as a result of the announcement and consummation of the proposed Business Combination; the ability to recognize the anticipated benefits of the proposed Business Combination, which may be affected by, among other things, the commercial and technical feasibility of seafloor polymetallic nodule mining and processing; the supply and demand for battery metals; the future prices of battery metals; the timing and content of ISA’s exploitation regulations that will create the legal and technical framework for exploitation of polymetallic nodules in the Clarion Clipperton Zone; government regulation of deep seabed mining operations and changes in mining laws and regulations; environmental risks; the timing and amount of estimated future production, costs of production, capital expenditures and requirements for additional capital; cash flow provided by operating activities; unanticipated reclamation expenses; claims and limitations on insurance coverage; the uncertainty in mineral resource estimates; the uncertainty in geological, hydrological, metallurgical and geotechnical studies and opinions; infrastructure risks; and dependence on key management personnel and executive officers; and other risks and uncertainties indicated from time to time in the final prospectus of SOAC for its initial public offering and the proxy statement/prospectus relating to the proposed Business Combination, including those under “Risk Factors” therein, and in SOAC’s other filings with the SEC. SOAC and DeepGreen caution that the foregoing list of factors is not exclusive. SOAC and DeepGreen caution readers not to place undue reliance upon any forward-looking statements, which speak only as of the date made. SOAC and DeepGreen do not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in its expectations or any change in events, conditions, or circumstances on which any such statement is based.

---