



COLDBLOCK DIGESTION TECHNOLOGY OPTIMIZES ASSAYING PROCESS AT CANADIAN GOLD-COPPER MINE

Niagara Falls, Ontario (July 30, 2024) - Historically, gold-copper mining operations have had to rely upon two separate assaying methods; fire assay for gold and hot plate digestion for copper. Fire assay is a common, time-honoured, multi-step assaying method that takes hours to complete, requires a high degree of expertise, and necessitates the use of lead fluxes, and the requisite safety measures. The hot plate digestion method used for copper also requires multiple steps and takes hours to complete.

Benefits realized by mining laboratories since introducing ColdBlock into the assaying process include:

- Shorter Turnaround Times Samples being sent from the mill and mine teams to the lab require accurate
 determination of elemental content in a timely manner. With fire assay methods, it can take a day or longer
 to generate assay results. With ColdBlock, labs are now able to provide results to the operating groups
 within hours.
- Reduction of Lead Exposure The gold fire assay process requires the use of lead as a reagent. Employee
 lead exposure is a risk, and regular testing is required. With ColdBlock digestion technology, mining
 companies are significantly reducing the use of fire assay, which has led to a meaningful reduction in risk of
 lead exposure for the team.
- Precision & Accuracy Mining companies have reconfirmed the accuracy and precision of results received using ColdBlock/ICP-MS process as part of their QA/QC process. This has been done by comparing ColdBlock results against duplicates run through the fire assay facility, and through independent global commercial lab partners.
- Cost Savings Assaying with two separate methods (as is common with polymetallic precious/base metal
 mining operations) is not just time consuming but costly. Reducing fire assay needs and relying on a single
 assaying method with ColdBlock results in significant savings in time, labour, and consumables.

Canadian mining company New Gold Inc. has found that introducing ColdBlock digestion technology several years ago has benefited lab operations with a single assay process for both gold and copper.

Kevin Strukoff, Lab General Supervisor, New Gold, Inc., (New Afton gold-copper mine), shared his insights into the benefits realized since New Gold introduced ColdBlock digestion technology several years ago. "Our daily process is centered around the ColdBlock digest, and the transition has improved the efficiency of our lab operations through the elimination of Fire Assay. We are very happy with ColdBlock's reliability as we experience no downtime, and sample digestion results are available more guickly than with traditional methods."

Craig West, CEO, ColdBlock Technologies Inc., commented on the feedback from the team at New Gold. "We have enjoyed working with the lab team at New Gold and appreciate this supportive and collaborative working relationship. We are pleased to hear about the positive impact that ColdBlock has had on lab operations at New Afton."

About ColdBlock Technologies, Inc.

ColdBlock sample digestion technology uses a unique combination of focused short-wave infrared heating and a cooling zone to dissolve solid sample matter into solution for multi-element analysis with a significantly faster, simpler, and safer process compared with older digestion methods. ColdBlock's sample digestion system is being used in labs across several industries, saving time and money by increasing sample throughput capacity and significantly reducing turnaround times, while providing accurate and reliable results. ColdBlock Technologies Inc. is a privately owned company based in Ontario, Canada.

For further information, visit $\underline{www.coldblock.ca}$ and follow us on \underline{X} (@coldblock) and $\underline{LinkedIn}$.

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