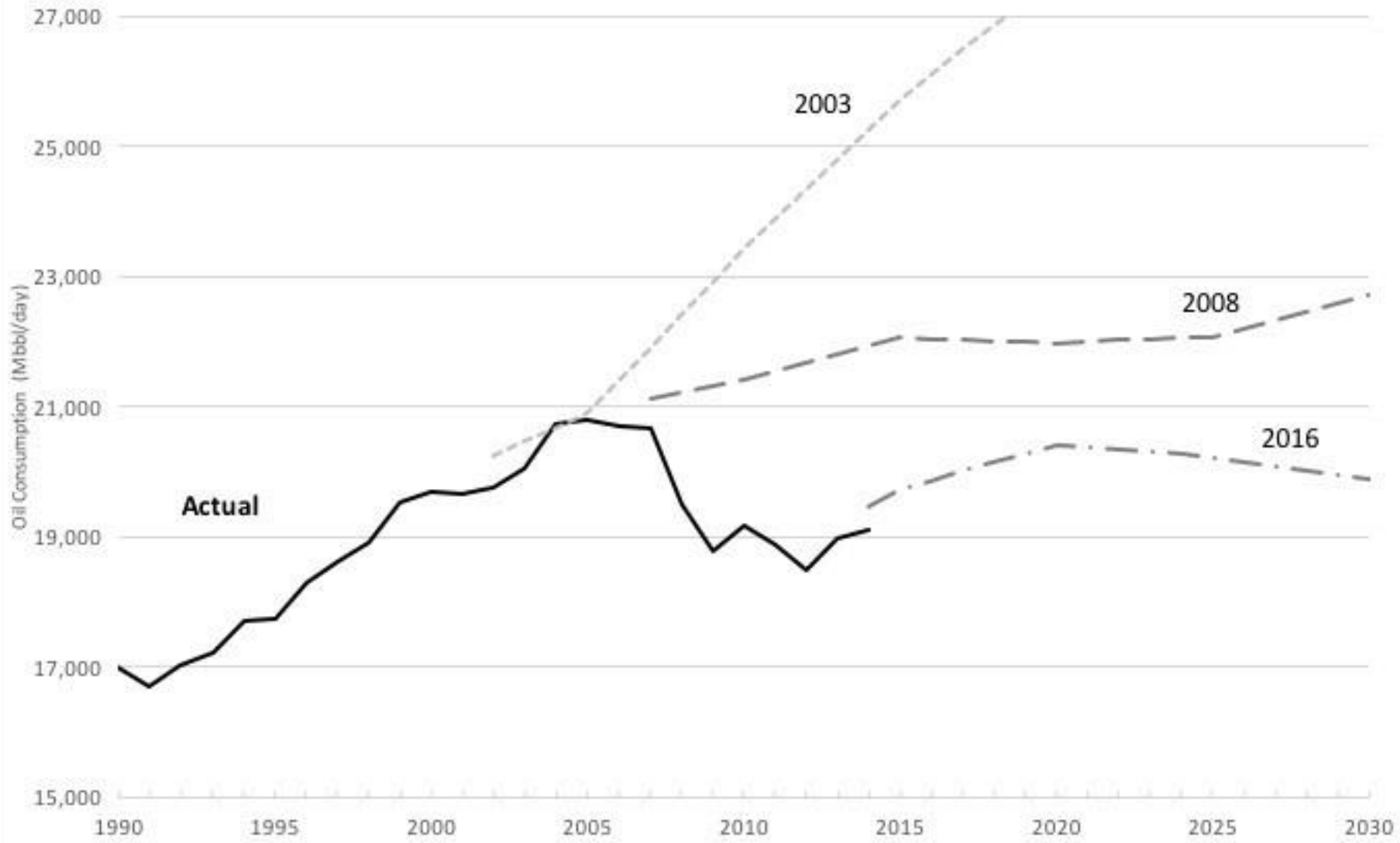


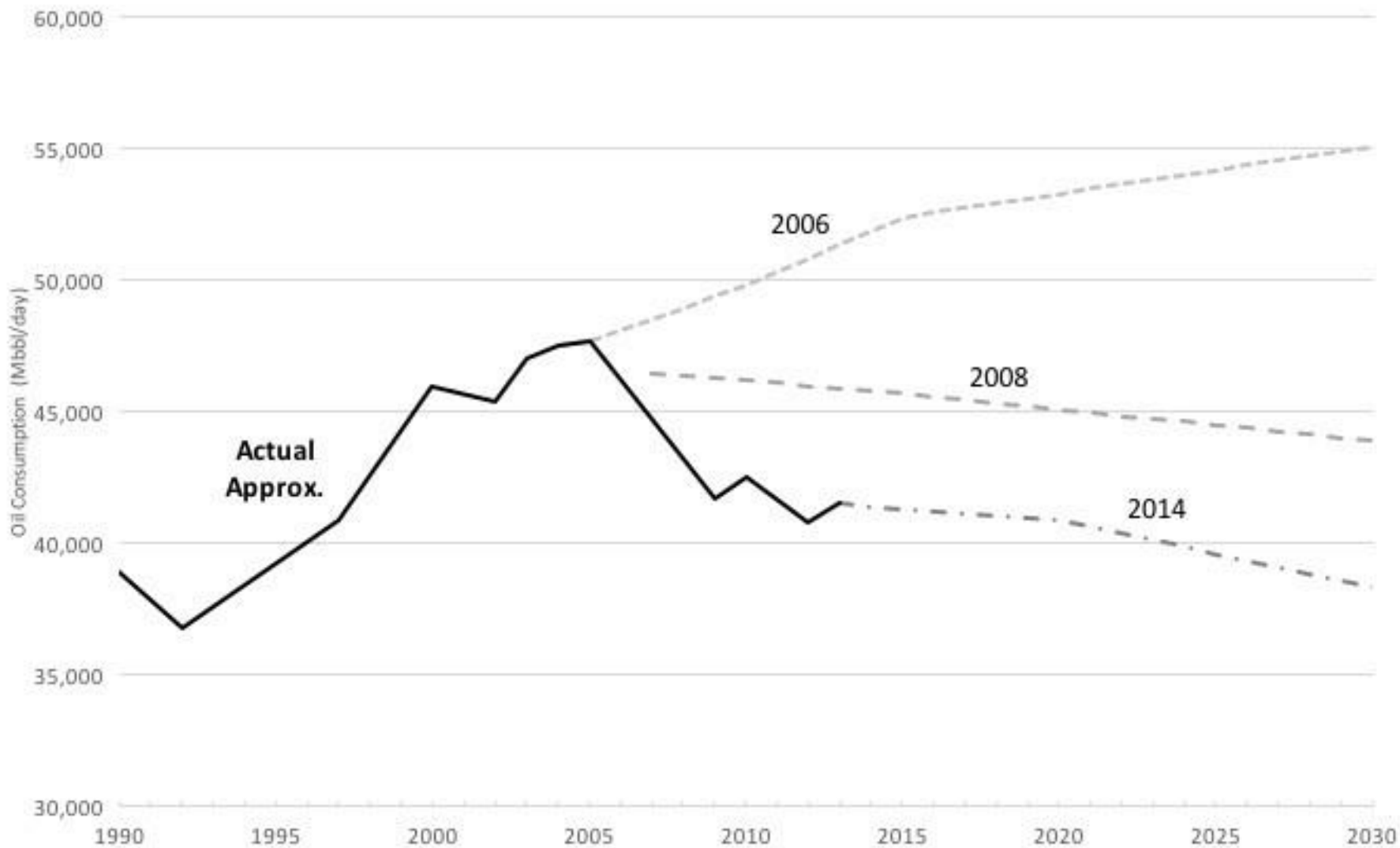
Skeena Resources Ltd.

Walter Coles Jr.

# US Oil Demand (EIA), Actual and Forecast

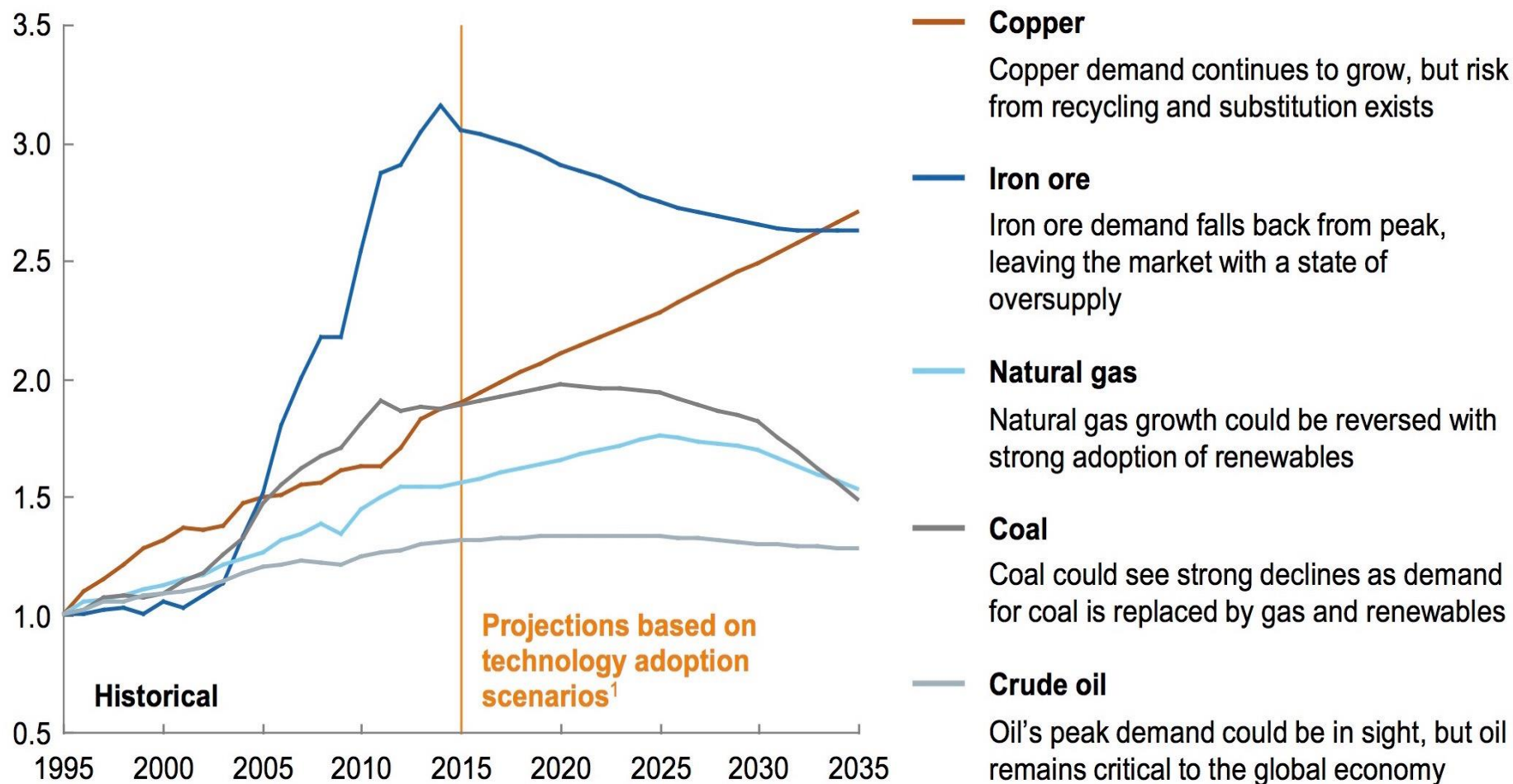


# OECD Oil Demand (IEA), Actual and Forecast



## Commodity demand indexes

1 = 1995 demand level



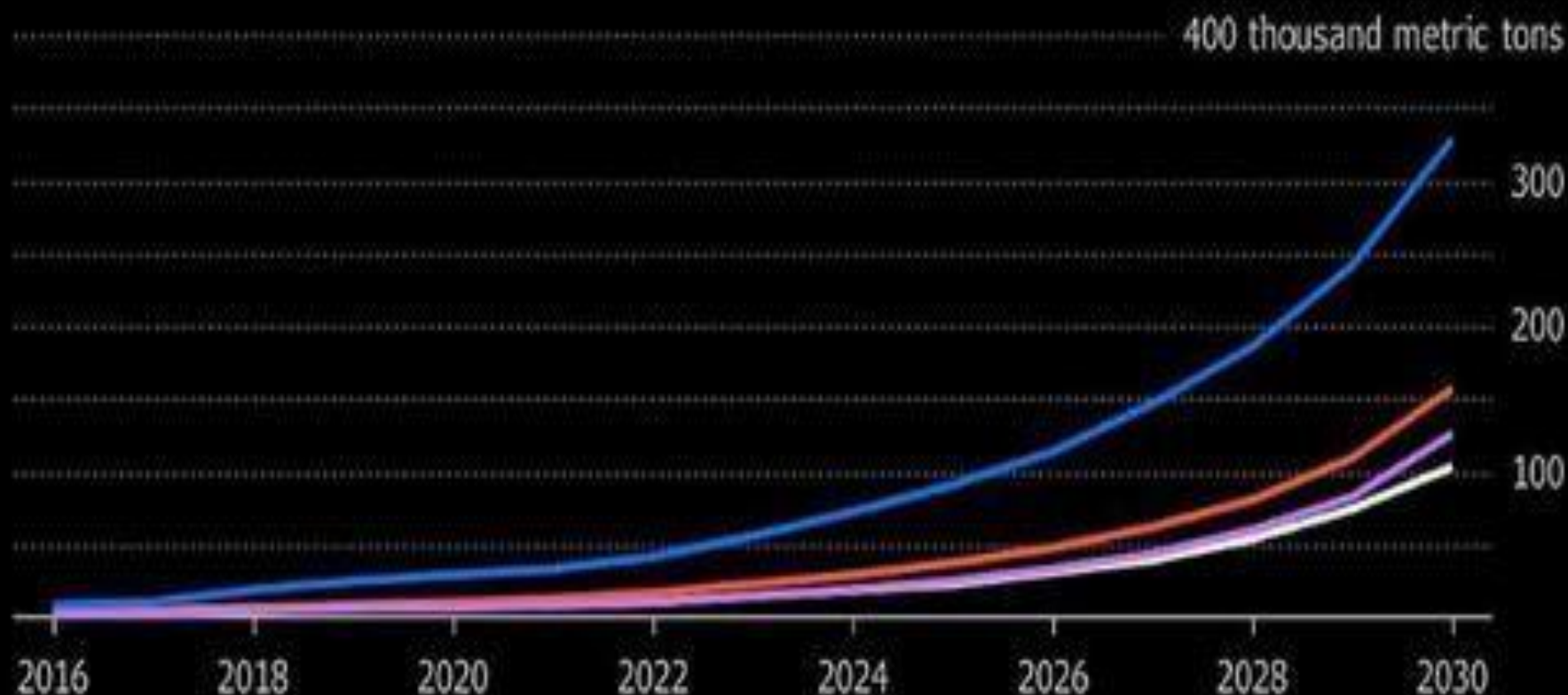
1 Accelerated technology scenario for oil, gas, and thermal coal. Moderate adoption scenario for iron ore and copper. See technical appendix for details.

SOURCE: McKinsey Global Institute analysis

# Metals Frenzy

Electric vehicles projected to raise demand for key metals that go into batteries

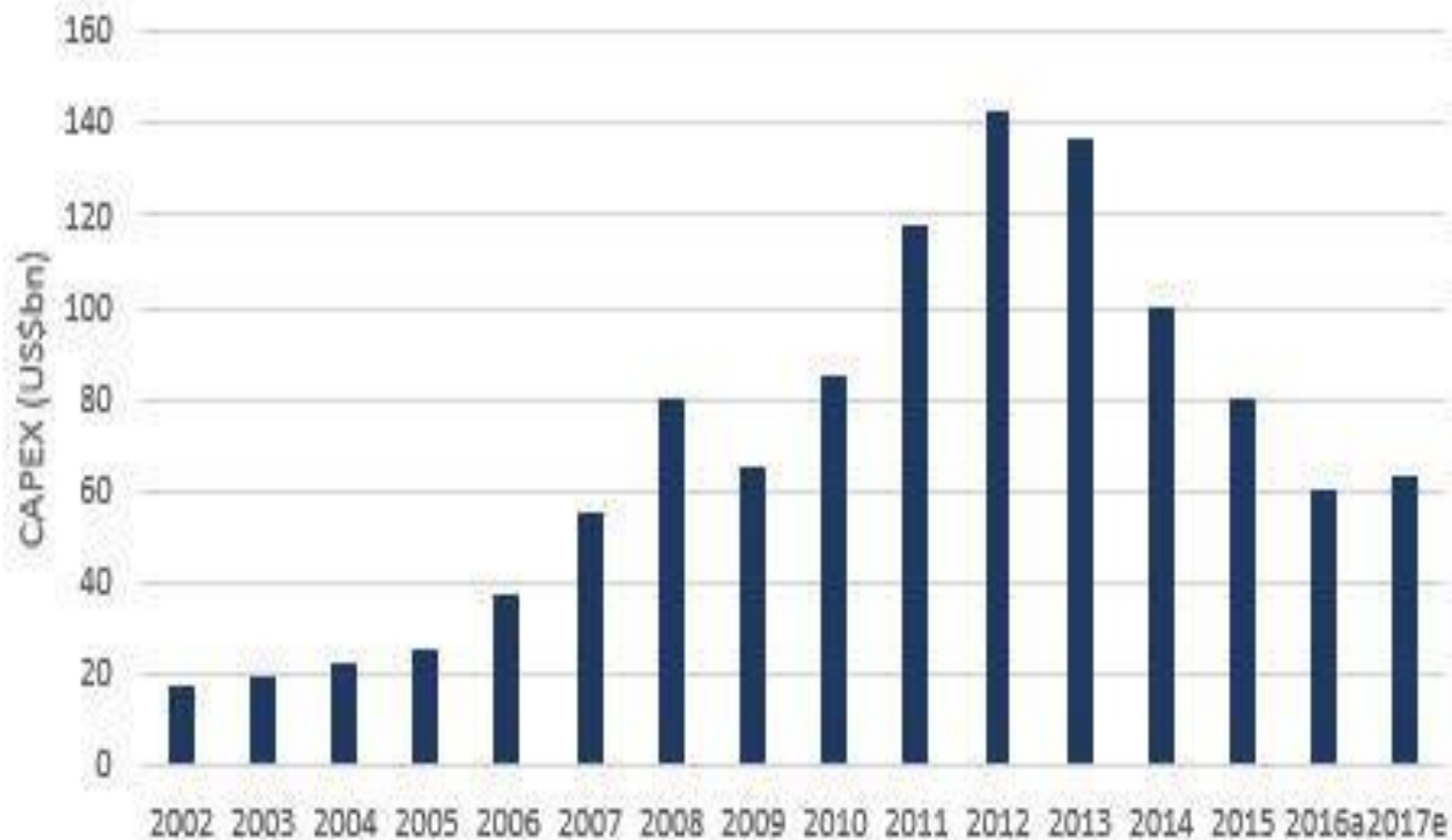
■ Lithium ■ Nickel ■ Cobalt ■ Manganese



Source: Bloomberg New Energy Finance

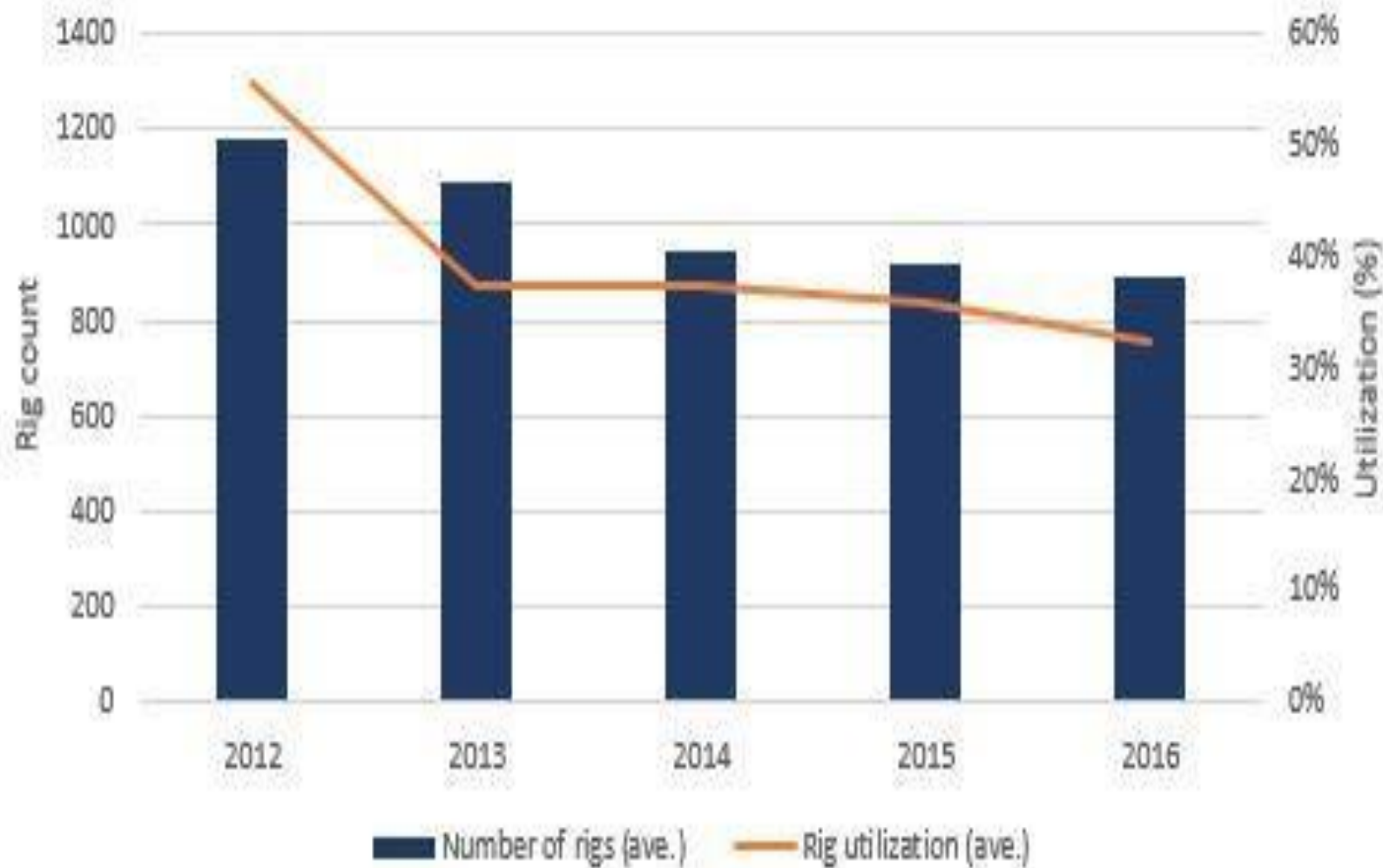
**Bloomberg**

## Historic Capex Spend by Mining Industry



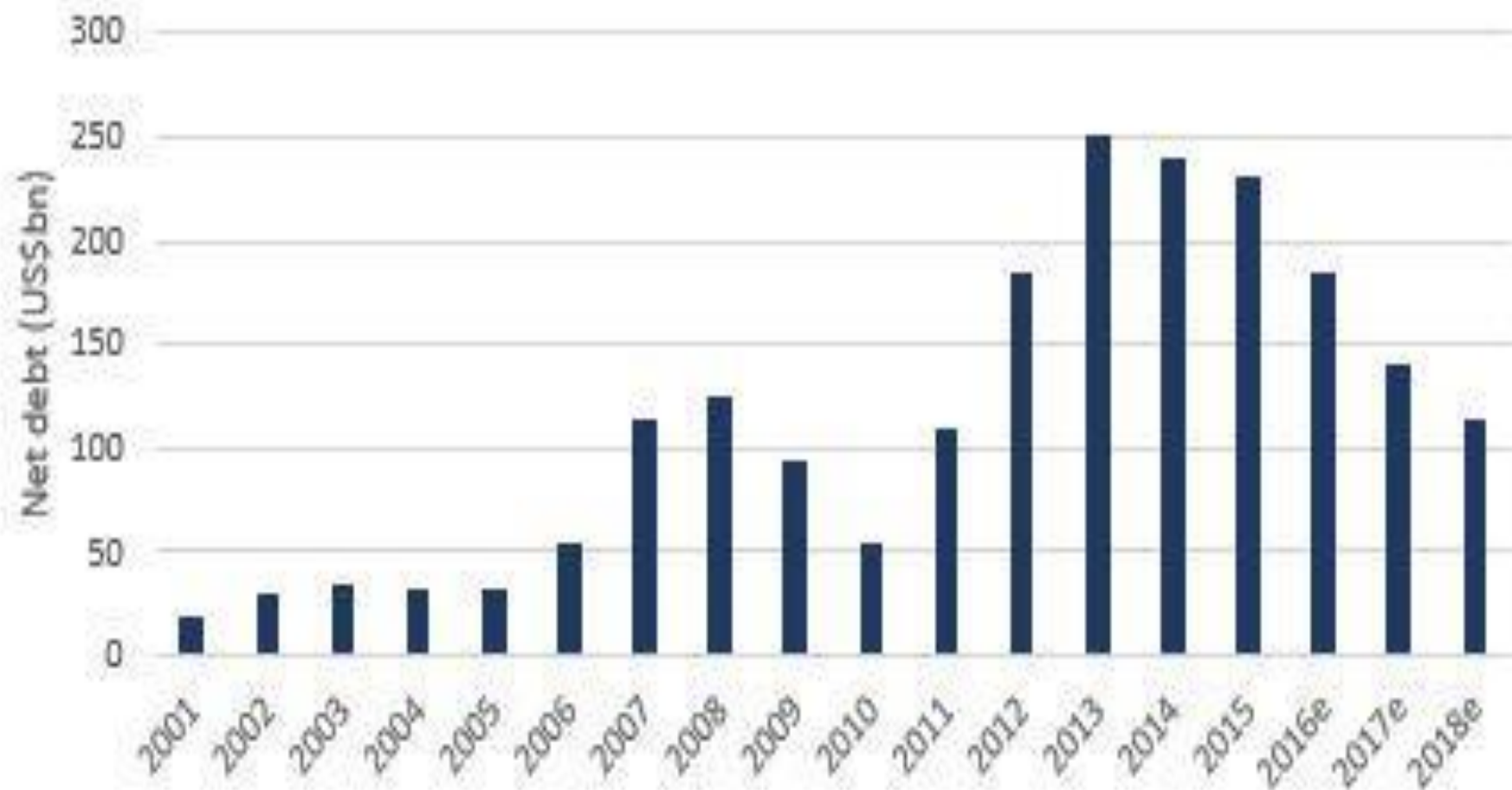
Source: Goldman Sachs/Delbrook Capital Advisors

### Boart Longyear Rig Count and Utilization



Source: Boart Longyear

## Net Debt of Mining Industry



Source: Goldman Sachs/Delbrook Capital Advisors