



Courage to Care

Sustainable Development Highlights 2017





Matt Manson
President and CEO

At Stornoway and the Renard mine, we now have completed our first full year of operations. 2017 has been marked by successes and challenges in equal measure, and we are proud of the achievements made by the Renard team working to bring the best out of Quebec’s first diamond mine. In 2017 we produced and sold 1.7 million carats of Quebec diamonds: diamonds that were sold in Beijing, or New York, or Montreal, to people who share the desire to celebrate the most important moments of their lives with the world’s most precious gemstone. That is the nature of Stornoway’s business.

At the end of 2017 our workforce at Renard stood at 437 people, 94% from Quebec and 40% from the James Bay region of Quebec. Employing local people in our mine, in particular from the Eeyou Istchee and the communities of Chibougamau and Chapais, has been our priority from the start. Renard represents a career not a job, a community rather than just a workplace. Achieving proper workforce participation in our mine from our neighbour communities will always be a priority for us going forward. In the area of employment, we are dedicated to continuously challenging the status quo, and we always aim to improve.

We also remain committed to local contracting of goods and services. In 2017 we contracted approximately \$58 million of business through local vendors, and we estimate a \$14 million contribution to the local economy through payroll. As we now settle into operations after the flurry of mine construction, we expect these levels of local economic beneficiation to settle into a sustainable level going forward.

Most important is our performance in keeping our people safe. As of December 31, 2017, Stornoway was proud to report 12 months of continuous operation without a lost time incident amongst employees, for 1.0 million hours worked. Our reportable

incident rate (“RIR”) of 2.45 was below the Quebec provincial average for the mining sector of 4.0. All of the senior management of Stornoway, including myself as CEO, consider this the most important measurement of our performance as miners.

We are proud to have created a new business in northern Quebec mining diamonds, and I hope our performance as employer, vendor client, community participant and steward of the land stands up against the best in the modern mining industry.

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Martin Boucher
Vice-President,
Sustainable
Development

Commitment and involvement

It is with great pride that we ended 2017 on a high [health and safety] note. In mid-December, Stornoway employees had accumulated more than 365 consecutive days without a lost time incident. This accomplishment is more than remarkable considering the youth of the company. We continued our efforts to implement the occupational health and safety management system across all departments. Courageous leadership motivates actions and is a daily reminder that health and safety is non-negotiable and an integral part of the Stornoway's values. Congratulations to all, you have the courage to care and take action!

In terms of environmental protection, our commitments to the preservation of the quality of water, fauna and flora materialized concretely at the Renard mine site. Again this year, the quality of the treated water largely meets the environmental standards and objectives of the Ministry of Environment. No overruns or violations have been observed since the mine began, demonstrating our commitment to responsible mining.



Renard: a regional economic engine

2017 was a break-in year for the process plant, the end of year one of underground mine development, as well as modifying the containment area for the processed kimberlite. In this context, our goods and services suppliers from the region and throughout Quebec continue to contribute to the success of the Renard mine. Thank you!

In 2017, the challenges of recruitment and retention were part of our daily operations. The mining industry is currently experiencing a shortage of skilled labor that will undoubtedly increase over the years to come. We will have to be creative and adapt to this reality in order to attract and retain employees!

The Renard mine is now an integral part of the regional landscape. This economic engine has become a reality thanks in part from the support of our regional stakeholders. The Stornoway team is very proud to contribute to the economic and social development of the Eeyou Istchee, James Bay region.



Ghislain Poirier
Vice-President,
Public Affairs



Safety in numbers

- On December 15, 2017, Stornoway employees surpassed 365 consecutive days without a lost time incident, a milestone!
- Third best in the Mining Industry for frequency of reportable accidents
- Stornoway and contractors combined lost time accident frequency was 0.14
- 48% reduction in the frequency of reportable accidents in 2017
- In 2017, over 1530 preventative activities were carried out by Renard workers
- In a process of continuous improvement in Health and Safety, 4 external audits were carried out in 2017

Our commitment to health and well-being

Health services continued to implement various preventive activities aimed at improving worker health and well-being, as well as upgrading the training room and customizing training plans.

In addition, a hiking trail and a wellness committee were set up. Medical preventive follow-ups such as blood pressure and diabetes monitoring for workers were put in place, as well as psychological management.



Walking trail

		Frequency in 2017	Frequency in 2016	Frequency in 2015	Frequency in 2014
SWY EMPLOYEES	INDICATOR				
	First aid	28.1	26.7	17.8	15.2
	Medical assistance	1.20	1.24	0.9	1.7
	Temporary reassignment	1.00	1.94	0.0	0.0
	Lost time	0.0	1.46	0.0	0.0
TOTAL HOURS		1,000,151	824,069	459,547	117,974
CONTRACTORS	INDICATOR				
	First aid	31.3	28.9	28.3	23.9
	Medical assistance	1.3	1.9	1.9	3.9
	Temporary reassignment	1.3	1.1	1.1	1.7
	Lost time	0.43	1.65	0.85	3.9
TOTAL HOURS		466,512	727,188	939,798	359,636
GRAND TOTAL HOURS		1,466,663	1,551,257	1,399,345	477,610
Lost time		0.14	1.55	0.57	2.93
Reported frequency*		2.45	4.64	2.9	7.5

* Incidents requiring Medical Aid + Temporary lost time + Lost time

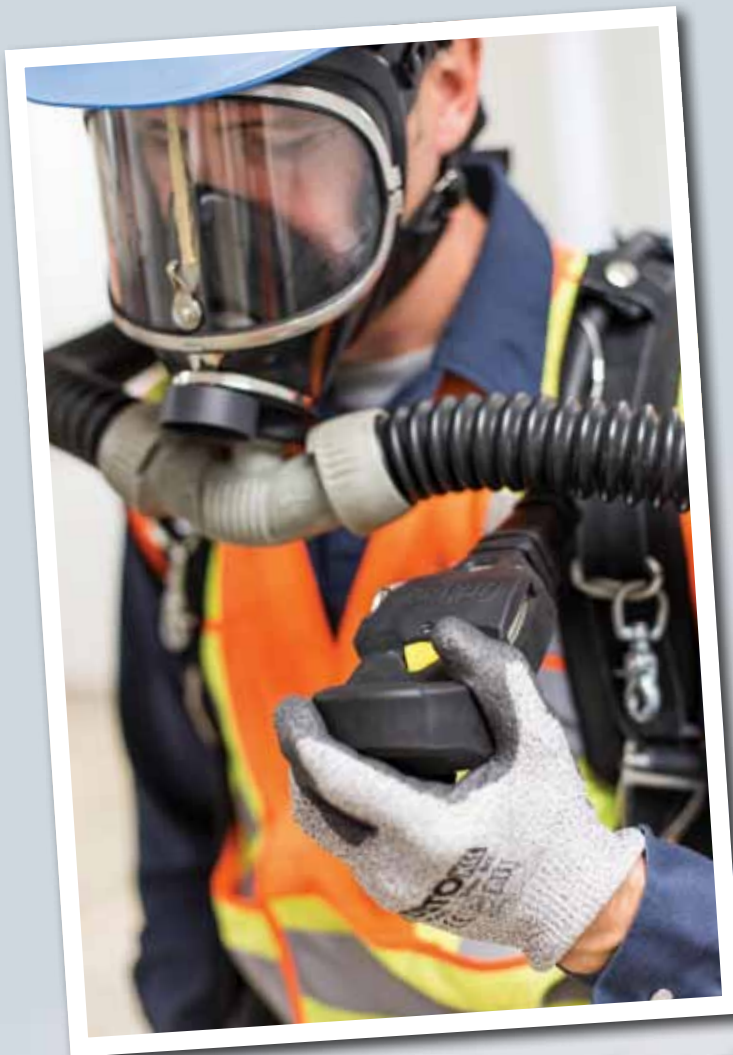


Our commitment to health and safety at work

In collaboration with the occupational health team of the James Bay Regional Health and Social Services Council, we have started health programs such as cardiopulmonary exams and pulmonary x-rays for workers. In addition, we are also sampling contaminants in the workplace and have finalized the implementation of our respiratory protection management system.

We continued training supervisors on the health and safety committee in areas such as:

- ✓ planned inspections
- ✓ delivery of health and safety meetings
- ✓ supervision formula and WC
- ✓ confined spaces
- ✓ lockout
- ✓ CPR
- ✓ respiratory protection.



Respiratory protection



New first responders vehicle



Mine rescue team in action during competition



Emergency measures and risk management

2017 was significant in terms of quality and quantity of training and training of emergency brigades.



Mine rescue and emergency training center

Stornoway has constructed a training center for firefighters, technical and mine rescuers. This training center now allows us to perform exercises with real fire, rescue at height, search for victims and simulation of fire extinction with foam. Our trained mine safety brigades in risk management and their commitment provides a high level of safety for all our employees.



First responders training



First responders water rescue training

Management system

With the support of our Environmental Management System, no environmental violations were reported in 2017. All environmental monitoring activities

were carried out in accordance with authorization of the Renard mine. The results of the environmental monitoring are available on Stornoway's website.



Water resource management

In 2017, the water balance at the mine site was updated with the start of commercial production. This water balance documents the water flows observed or estimated during the year at the mine site.

With the commissioning of the stormwater catchment, Stornoway increased its mining wastewater usage rate from 46% to 78%. Additional measures at the beginning of 2018 are planned to improve the water management plan and eliminate fresh water supplies with the exception of drinking water.



“ I am very proud to be part of the Stornoway team and contribute to the development of Quebec's first diamond mine. It is very

reassuring to evolve in an organization for which the fundamental values are clearly demonstrated in the work environment, in particular in terms of health & safety and protecting the environment. In addition, I am fortunate to progress in my career path while being able to stay in the region. ”

Mélissa Karen Bruneau,
Superintendent, Environment



Monitoring air quality

The monitoring of air quality is now well established. Six ambient air quality monitoring stations installed on the mine site and on the property, including a reference station and five

stations exposed to the activities of the mine, of which continuously provides information. The results allow us to validate our modeling of air quality and the quality of our monitoring.

The 24-hour and annual metal concentrations at the property line and in the immediate vicinity of mine operations all met the applicable annual and daily standards of the Atmospheric Sanitation Regulation (RAA).

All annual NO_2 and SO_2 concentrations measured at the property line and in the property are at least ten times lower than RAA standards.



Monitoring fish habitat

The compensatory arrangements made under the Renard Mine were the subject of a second environmental monitoring in September 2017. The stability of the structures and their use by the aquatic fauna encourages us to continue our efforts to reduce the impact of our activities.

Various follow-ups have confirmed the free passage of fish at the level of the canal and transom structures along Route 167.



Electric fishing for monitoring compensatory adjustments (September 2017)

Monitoring restoration work



May 1, 2017



August 1, 2017

Monitoring restoration work

Progressive revegetation officially began in 2016. Revegetated areas, mainly inactive sand pits, represent more than 20,000 m². These areas were the subject of another follow-up in 2017 which confirmed the success of the revegetation work. Our footprint slowly fades away.



The old restored sandpits and the resumption of new vegetation monitored in 2017.

Monitoring great fauna

In order to measure the changes observed in the distribution of the large fauna populations since the construction phase, the operationalization of the mining road and the beginning of the production phase of the mine, aerial surveys of large fauna were carried out in 2011, 2015 and 2017.

The results of the 2017 moose survey indicate a trend towards increasing population density as well as that of predators along Highway 167.

These monitoring inventories are the fruit of a constructive collaboration with our Cree partners and those of the MFFP and thus increase our knowledge to better guide our protective actions.



Environmental research at Renard

The wetlands research program continued in collaboration with UQAT and UQAM.

The Renard Diamond Mine inevitably led to the loss of wetlands during mine construction. A research project aimed at acquiring knowledge on peatlands

in the region has been proposed and accepted as a compensation measure. The proposed research project has two components. The first component allows the acquisition of knowledge related to the hydrological and biogeochemical functions of peatlands in the context of climate change. The second component

focuses on the development of traditional knowledge of compensation measures, and will help better integrate the needs of the indigenous communities in the territory into future compensation projects in the northern and boreal regions.



Peat bog characterized and sampled by the UQAM research team



Open House in Mistissini

On May 30, 2017, Stornoway's Annual Open House was held at the Mistissini Youth Center. Several stations were set up with Stornoway representatives to inform and discuss topics of interest: Mining, Process Plant, Environment and Recruitment. In addition, a hydraulic excavator simulator was a hit with the

young and old! Finally, an informal round circle Q & A session was held to facilitate communication.

The day ended on a cozy note with a traditional dinner for community members and SWY representatives, prepared by Kenny & Charlotte.



Young Einsteins

The 1st Annual Einstein Youth Forum was held in September. Over 350 students from all across Canada gathered in Montreal for various science inspired activities. Stornoway is proud to have sponsored 4 bright students from Voyageur Memorial High School in Mistissini to attend this gathering: Kimberley Wapachee McDougal, Trey Turner, Athena MacLeod and Ed Swallow.



Our relationship with the Tallymen

As is the case every year, regular meetings were held with Tallymen Sydney and Emerson Swallow. These meetings allow them to keep informed about progress at the Renard Mine and the challenges encountered during the year. In 2017, several of these meetings discussed design changes related to the containment area of processed kimberlite and its medium and long-term implications. In addition, the meetings helped to explain the role of the



Mecheshoo Social & Cultural Fund and to allow the trappers to submit projects promoting their traditional way of life on the territory.



Aboriginal Day

On June 20th, we celebrated National Aboriginal Day (now National Indigenous Peoples Day) at the Cree Cultural Center at Renard Mine. Employees and contractors had the opportunity to enjoy traditional Cree food during the day with three meals served in the Longhouse. Everyone enjoyed the moose, walleye, goose and bear feast. There was also a traditional “sling-shot” competition, which was very popular and not as easy as it might look! It was a memorable day where Cree culture was honored and appreciated by all participants.



Committees

The three committees of the Mecheshoo Agreement (Renard, Environment and Training & Employment) as well as the Renard Liaison Committee met with members of the communities of Chapais & Chibougamau on a quarterly basis. The issues of regional hiring, retention, economic spin-offs and environmental monitoring generated animated

discussions. In July, members of the Environment Committees of Renard Mine and Eleonore Mine visited the Renard Mine - a great exchange!

In 2017, Stornoway established its relocation policy, giving employees access to financial assistance in the event that they move to the communities of Chibougamau or Chapais.



GREAT REASONS TO MOVE TO CHAPAIS OR CHIBOUGAMAU

Relocation premium: 15% of base salary

Moving costs reimbursed up to \$10,000

An exceptional quality of life!

Sports and outdoor activities at your doorstep!

English and French schools!

Accessible and close proximity to services for a balanced work/life



Chapais and Chibougamau
welcome you with open arms!!

Workforce at Renard

Effective January 1, 2017, the Renard Mine achieved commercial production. However, additional construction work has allowed several contractors to join Stornoway to continue building infrastructure at the Renard Mine. This work has focused on modifying the containment area of the processed kimberlite and the new ore / waste sorting circuit that began in late

2017. Stornoway is very proud of the performance of its contractors who have completed the main construction work within the allotted time.

In 2017, the daily workforce at the Renard mine site averaged 318 workers (Stornoway & Contractors), of whom 17.6% were members of the Cree community.

WORKFORCE Average total workers/day at mine site	MONTH	Average number of workers/day*	Average number of Cree workers/day*
	January	277	54
	February	276	51
	March	274	53
	April	298	61
	May	313	59
	June	329	60
	July	331	51
	August	343	64
	September	337	57
	October	357	58
	November	355	58
	December	324	39
	Total 2017	318	55 (17.6%)

* Stornoway & Contractors

Supporting local training

As part of a five-week prospector training course offered by the Cree Mineral Exploration Board (CMEB), Stornoway gave a two-day training course on diamond mining methods to a group of 15 Cree students from Mistissini. These days were complementary to their training and greatly appreciated by CMEB students and teacher (Marlene McKinnon). A beautiful collaboration for the benefit of young people.



Breast Cancer Awareness Month

It was a very **pink** month at Renard Mine in October! We are very proud to have initiated the first ever Breast cancer fundraiser at Stornoway (Renard Mine). It was a great moment to announce the total funds raised by the men and women who work so hard every day. The men were proud to sport their **pink** hats, and the women were proud of their support. **#inittogether**



Our community engagement

The Stornoway team, supported by local volunteers and numerous suppliers, contributed to the success of the 6th annual United Way (Centraide) Golf Tournament. A total of \$50,000 was raised. This amount is returned to local aid agencies such as:

- Community Centre
- Association for Handicapped people
- Youth Centre - Sacs-Ados
- Le Mirador des Marmots Daycare

Stornoway has also been involved in several other local causes:

- The James Bay Walleye Festival (Chapais)
- Wreath of Hope (Mistissini)
- Einstein Foundation (Mistissini)
- Guignolée de Chapais
- Christmas for everyone (Chibougamau)
- Chapais Curling Club
- Richesses Naturelles en Découverte (Chibougamau)
- And many other local causes and events of Chapais, Chibougamau and Mistissini



Stornoway's new office location in Mistissini

168 Main Street, Suite 103,
Mistissini, QC G0W 1C0
Tél. : 1.418.923.2696
Cell. : 1.581.991.1403



Minnie Coonishish,
Implementation officer of
the Mecheshoo Agreement



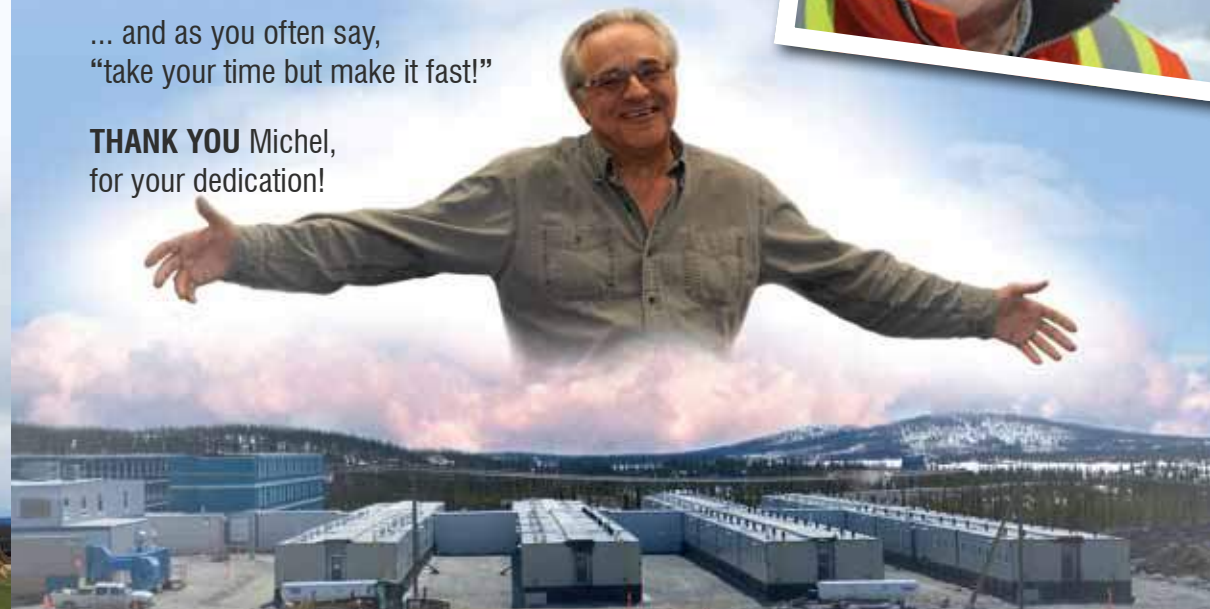
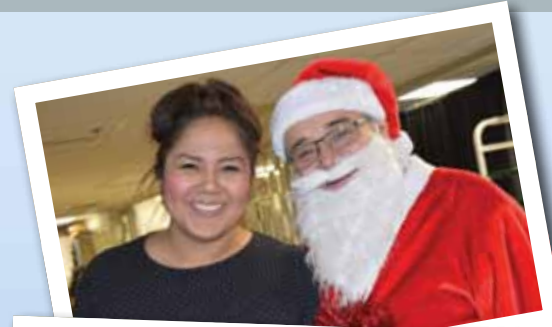
Tribute to a pioneer: Michel Deveau, Senior Coordinator, Camp & Logistics

Michel Deveau joined the Stornoway team at Camp Lagopède on July 8, 2014, the first day of construction of the Renard Mine! Michel is a workaholic who watches over the workers, day and night, ensuring the well-being of all; employees, contractors and visitors. He takes care of everything or almost everything so that our stays are comfortable and without issues. He is always happy to see us arrive, but he is always happy to see us go - to leave room for others!

“Ladies and Gentlemen - **Start your engines!!!**”

... and as you often say,
“take your time but make it fast!”

THANK YOU Michel,
for your dedication!





One of the five values that guide Stornoway’s actions is teamwork. At Stornoway, we believe that people are the strength of our business.

We wish to be an exemplary employer who:

- Maintains equitable relationships;
- Establishes and facilitates stakeholder committees;
- Communicates proactively and transparently and;
- Promotes the development of skills and competencies

We pay special attention to recruiting the most talented individuals with the best potential in the industry. We are committed to fostering the hiring and development of members of the Cree, Chapais and Chibougamau host communities.

We are proud to know that our stakeholders view Stornoway as a company that has seized an incredible opportunity to mine diamonds by leveraging the expertise of its employees from different cultures and backgrounds. Our efforts are evident on a daily basis and are central to the way we manage our teams.

Hélène Robitaille,
Development Manager,
Human Resources and Talent

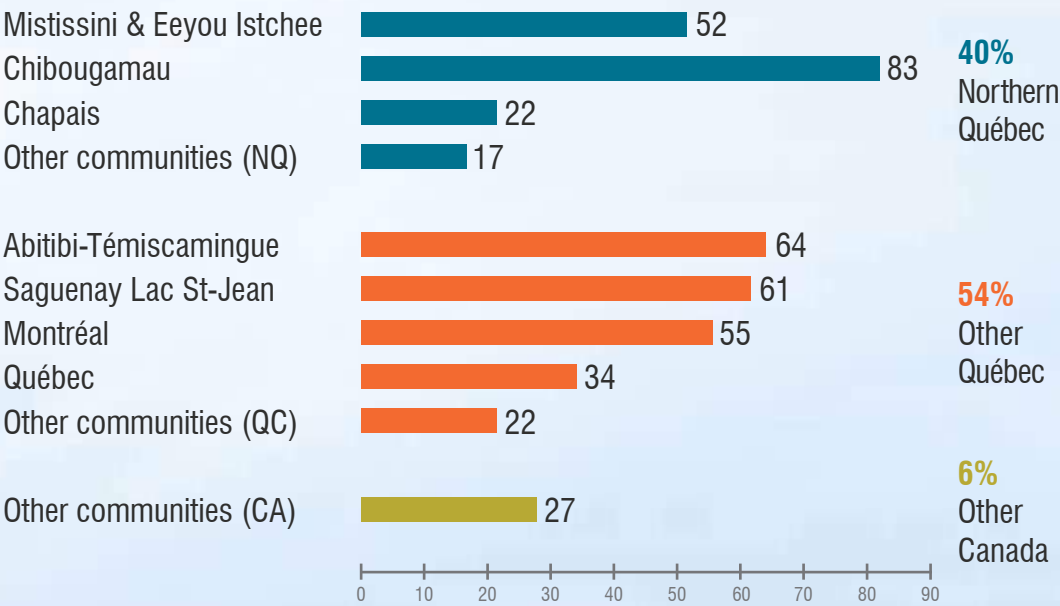


Human Resources team

OUR VALUES

- PROSPERITY
- TEAMWORK
- INTEGRITY
- PASSION
- RESPECT

Origin of Renard Mine’s 437 employees



*As of December 31, 2017

213

People welcomed to the Stornoway team in 2017



25%

operational employees from the Chapais and Chibougamau communities



12%

operational employees from Cree communities



15%

women at Stornoway

“Goodwill”



8

Number of Labor Relations Committee meetings



Multicultural work environment

Stornoway now comprises over 500 employees at the mine site and at its various offices, with employees hailing from more than 30 different cultures from all over the world, combining an

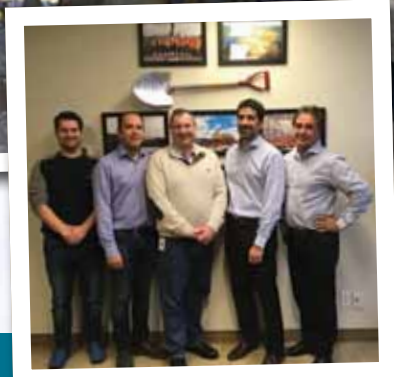
astounding diversity of expertise. Multiculturalism is a collective wealth that must be used as a source of exchange, creativity, innovation and of course, pleasure.



“ I like working for an organization like Stornoway where the human component is an important part of the big Renard family. The company's vision of multiculturalism has successfully integrated the surrounding local communities as well as our colleagues from around the world to operate the first diamond mine in Québec. Welcome to our Airport - The Gateway to Renard Mine. ”

Pierre Pariseau, Airport Supervisor





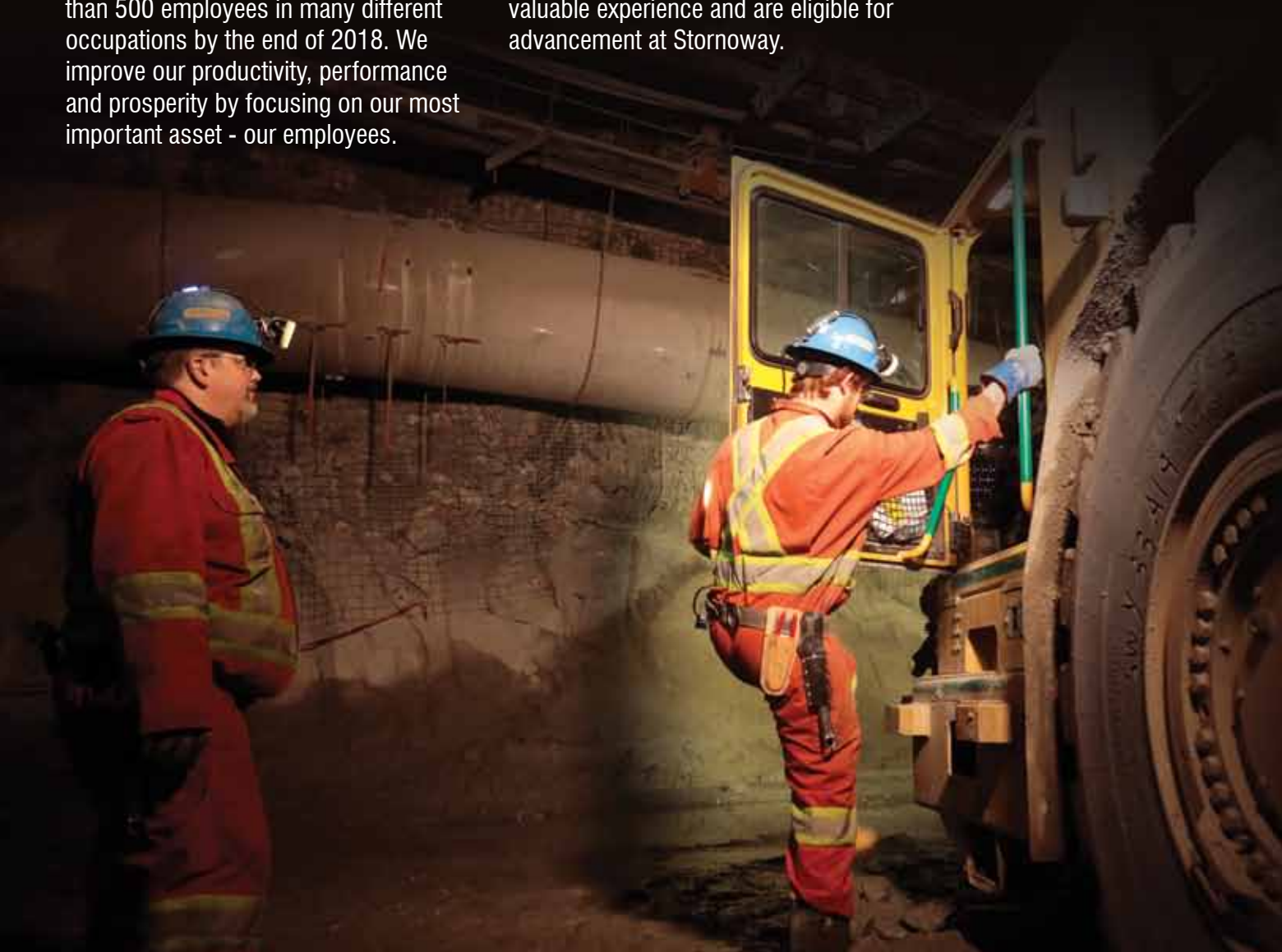


Building a strong team to maintain our growth

Renard has been in operation for more than a year!

Our growth objective is to have more than 500 employees in many different occupations by the end of 2018. We improve our productivity, performance and prosperity by focusing on our most important asset - our employees.

Our strategic planning focuses on the refinement of the varied skills of our workforce and the development of new skills. Our employees are gaining valuable experience and are eligible for advancement at Stornoway.



Did you know?

In 2017, 68 employees were promoted:

Sustainable Development: Environmental Superintendent, Health Service Coordinator, Asset Protection Officer

Mine: Mechanic Central Operator, General Foreman Maintenance, Mechanics Mobile Equipment CI3, CI2 and CI1, CI1 Loader Operator, CI3 Pit Truck Operator, Foreman Mining Operations Pit, Foreman Surface Services Operations, CI3 Miner Miner, Senior Foreman Mining Operations Underground, Surveyor Senior Miner, Mining Technician, Mining Engineer Planning, Assistant Chief Engineer

Asset Protection: Active Protection Agents CI1, CI2, CI3, Site Access Coordinator

Human Resources: Trainer, Training Coordinator, Diversity & Integration Agent, HR Advisor.
Plant Treatment: Process Foreman, General Foreman Maintenance, Foreman Recovery, Plant Mechanics CI1, Laboratory Operators CI1, Operators Recovery CI2, Operators Crusher Primary CI2, Plant Mechanical Foreman, Operators Recirculation Water-Air-LDR CI2, Operators Factory Bulk Samples, Operator Control Room CI1, SMD Operator CI3, CI2 Washing-Crushing-Sieving Operator, Junior Diamond Sorter.

We are passionate about training and development!

Stornoway's training and development team has a certification system designed to objectively evaluate and measure the professional knowledge acquired in our operation. These certifications ensure that employees have acquired the experience and knowledge necessary to practice their trades.

We attach great importance to the advancement opportunities of our employees and we know that internal promotion is a motivation tool that promotes a good working environment, and results in loyalty!

The result - 123 certifications were issued to 87 employees in 2017 for the following positions:

Process Plant: 44 certifications in operations and diamond sorting stations

Underground mine: 42 certifications in underground service stations, marinating and development

Open-pit mine: 37 certifications in heavy equipment operator positions



also gave me an opportunity to work in a higher position as an assistant foreman and I will try my best to show my ability and share my knowledge with the team. ”

Leeroy Petawabano,
Assistant Foreman, Open-Pit

“ Working with Stornoway and the first diamond mine in Eeyou Istchee has been a privilege for me. I am a proud employee of Stornoway at Camp Renard. I have been working from the beginning and still plan to work until the end. The atmosphere is also what I like in Camp Renard, Native and non-Natives have been working as a good team, we all treat each other like family. Stornoway



TYPES OF EMPLOYEES	CREE EMPLOYEES		CHIBOUGAMAU & CHAPAIS EMPLOYEES		OTHER EMPLOYEES		TOTAL	
	# Employees	# Hours	# Employees	# Hours	# Employees	# Hours	# Employees	# Hours
DEVELOPMENT	26	5040	31	3099	103	3663	160	11802
ENVIRONMENT	8	8	8	14	6	6	22	28
HEALTH & SAFETY	34	897	61	1547	321	6543	416	8987
INTEGRATION	0	0	0	0	0	0	0	0
TECHNICAL	4	151	4	305	44	857	52	1313
TOTAL	72	6096	104	4965	474	11069	650	22130

A project that continues to build the region

2017 was a transition year for the Renard Mine. Commercial production was reached as of January 1, 2017 and the pace has been steady at both the mine and processing levels. However, some construction remained in progress, but at a much lower level than in previous years. The main projects were the modification of the

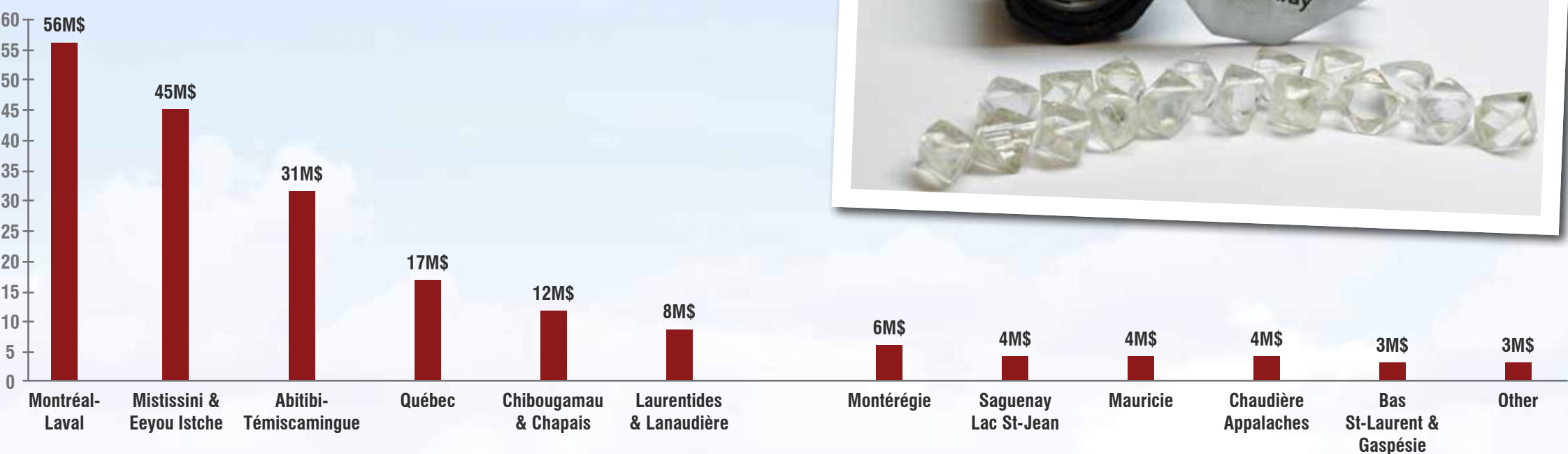
containment area of the processed kimberlite and the construction of the ore/waste sorting building.

Stornoway's total expenditures in Quebec reached \$194 million in 2017. Out of respect for our regional stakeholders, Stornoway continued to favour local businesses when awarding

goods and services contracts. To this end, in 2017 Stornoway purchased \$58 million in goods and services from more than 70 suppliers in Mistissini & Eeyou Istchee, Chibougamau and Chapais.

Renard creates an ongoing benefit of more than \$13 million a year in wages for 169 workers in our host communities of Chapais, Chibougamau and Mistissini.

Expenditures incurred in Quebec in 2017 (194M\$)



Environment, Health & Safety

Stornoway is aiming for big in 2018 and is counting on the initiative; Towards Sustainable Mining (TSM) to achieve further success. The award-winning TSM initiative provides a performance appraisal system to better manage our environmental and social responsibilities.

TSM offers three major themes and six protocols in key areas for the mining industry.

For each indicator, Stornoway will target a rating of A or AA in 2018 with a commitment of continuous improvement.

Communities and People			Environmental Stewardship		Energy Efficiency
Relationships with Communities and Indigenous Peoples	Crisis Management Planning	Health & Safety	Management of Mining Residue	Management of Biodiversity Conservation	Energy Management and GHG Emissions

Stakeholder Relations

Stornoway will focus on strengthening its communications in 2018, such as increasing its communications of mining operations, health & safety and environment performance to its employees and regional stakeholders. The various committees are

indispensable tools to address stakeholder issues; the committees operations and performance remain a priority for Stornoway. We will also strive to make Renard Mine a more attractive and enjoyable multicultural living environment for all our employees.

Human Resources

2018 will definitely be another recruitment year at Stornoway. We seek qualified manpower to complete the underground mining operations teams which will begin its activities in the second quarter of 2018. The Human Resources department is mandated

to recruit 90 new employees to join Stornoway in various departments at Renard mine. We will not stop at recruitment but take steps to maximize worker retention, a major challenge for all mining operations.



Looking ahead: Exploration



Canadian kimberlites and some of Stornoway's exploration projects



In addition to mining at Renard, Stornoway also conducts diamond exploration throughout other geologically prospective areas of Canada. Some of our projects are shown on the map, along with the locations of known Canadian kimberlites.

During our exploration programs, Stornoway strives to minimize our impact on the environment, reclaiming old exploration sites and investigating innovative new techniques to reduce our footprint.

In 2017 we utilized compact reverse circulation drill rigs to test targets at our Adamantin Project about 100km south of Renard. This approach does not use water to drill in rock and allows us to rapidly test a large number of targets in a very short time frame.

Helicopter move of RC drill rig



RC drill rig set-up in trees



Ernst & Young Entrepreneur of the Year Award -
Winner of the Natural Resources Category



Job creators in Québec, NORTHERN QUÉBEC

RENARD MINE



km 648



EXTENSION



km 552



NO PUBLIC ACCESS



NO FUEL



NO ACCOMODATION



NO FOOD



NO MOBILE CONNECTION,
RADIO ONLY

- ✓ Use emergency 4-way flashing lights for roadside stops
- ✓ Give priority to emergency, maintenance & heavy equipment vehicles
- ✓ Carry a First Aid Kit
- ✓ Carry a spare tire

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