

# Wheaton Precious Metals Future of Mining Challenge: 2024/2025

## Frequently Asked Questions

### 1. What is the goal of the Wheaton Future of Mining Challenge for 2024?

The Wheaton Future of Mining Challenge is seeking technology solutions that target the reduction in greenhouse gas emissions or carbon intensity in base metal and/or precious metals mining operations. Specifically, the award is looking for technologies that address mine site scope 1 and 2 emissions reduction in geological/resource modelling, extraction, material handling, and mineral processing within the mining lifecycle.

### 2. Who is Wheaton Precious Metals?

[Wheaton Precious Metals Corp. \(“Wheaton”\)](#) is a leading precious metals streaming company, providing shareholders with access to a portfolio of low-cost, long-life mines around the world. Through strategic streaming agreements, Wheaton partners with mining companies to secure a portion of their future precious metal production. Committed to responsible mining practices, Wheaton utilizes industry-leading due diligence practices to unlock long-term value for shareholders while supporting the broader mining industry in delivering the commodities society needs through access to capital.

### 3. Who is running the Wheaton Future of Mining Challenge?

Wheaton selected Foresight Cleantech Accelerator Centre as the delivery partner to coordinate the Wheaton Future of Mining Challenge.

[Foresight](#) Canada helps the world do more with less, sustainably. As Canada's largest cleantech innovation and adoption accelerator, we connect public and private sectors to the world's best clean technologies. We de-risk and simplify the adoption of solutions that improve productivity, profitability, and economic competitiveness, all while addressing urgent climate challenges. We are well-positioned to lead the green economic transition, having supported 1,280+ companies to generate \$511M in revenue and \$1.77B in capital support, run 60+ industry challenges, created 8,760+ green jobs, and reduced a projected 70+ Mt of GHG emissions.

### 4. What is the value of the prize of the Wheaton Future of Mining Challenge?

The goals of the Challenge include the support of the development of technologies that target the reduction of greenhouse gases and carbon intensity. With this in mind, the winning technology solution will receive US\$1,000,000 for the ongoing development of its technology.

## **5. How can I be eligible for the Wheaton Future of Mining Challenge prize?**

To be eligible for the Wheaton Future of Mining Challenge prize, you must submit an application in accordance with the Wheaton Future of Mining [Innovator Guide](#). Your technology must meet the criteria outlined in the Innovator Guide and be evaluated as one of the most closely aligned with the competition's goals and objectives. The winning technology will be announced in March, 2025.

## **6. What are the eligibility requirements to participate in the Wheaton Future of Mining Challenge?**

The Challenge is open to all applicants, including technology developers, academic institutions, research laboratories, and small and medium-sized enterprises (SMEs). The eligibility criteria are detailed in [Section 4.4. of the Innovator Guide](#).

## **7. I am a non-Canadian based company, can I apply to the Wheaton Future of Mining Challenge?**

Yes, generally it is open to both Canadian and international based applicants. While applications are open to ventures globally, applications from the following will not be considered:

- Applicants located in a sanctioned nation or included in the Specially Designated Nationals and Blocked Persons List of the US Treasury Department, in the lists of the Office of Trade Controls and Technical Barriers, Department of Foreign Affairs and International Trade Canada, pursuant to the Import and Export Permits Law and the Ministry of Foreign Affairs or in lists made under the United Nations Act, Special Economic Measures Act or the Justice for Victims of Corrupt Foreign Officials Act, or applicants that may use any prize to finance any activities or investments related thereto;
- Applicants that have displayed a lack of compliance with applicable local, state, national or international laws, rules and regulations relating to ethical conduct and responsibility or anti-corruption; or
- Government, government-owned or political party ventures.

## **8. Are there any requirements regarding where the technology is developed?**

There are no specific requirements for where the technology is developed; it can be Canadian or internationally developed.

## **9. What technology readiness level (TRL) does my technology need to be to participate?**

The Wheaton Future of Mining Challenge is accepting technology solutions that are at TRL 5-7.

## **10. When will the Wheaton Future of Mining Challenge prize be awarded?**

The cash prize will be awarded in early 2025.

## **About the Application**

### **11. How do I apply for the Wheaton Future of Mining Challenge?**

In order to apply to the Challenge, you will need to register and submit an application through the [Wheaton Future of Mining Challenge Platform](#).

### **12. Is entry to the Wheaton Future of Mining Competition confidential?**

Yes. Entries to the Challenge will be confidential. They will be shared in confidence with those involved in administering the competition and assessing entries: Wheaton, Foresight, the reviewer panel, and the fairness monitor.

### **13. If I apply, how will the information I submit be used?**

Your privacy is immensely important to us, and we respect the need for confidentiality. If you apply, all of the information and documents submitted will only be viewed by our Technical Evaluation Reviewers and Foresight's staff for the purpose of applicant selection, with the exception of the submitted non-confidential project description.

The Technical Evaluation Reviewers are independent experts who have been screened to ensure they have no conflict of interest in the reviews.

### **14. What are the evaluation criteria for the Wheaton Future of Mining Challenge?**

The evaluation criteria reflect the different goals of the Challenge, and are used to rank the applications. The evaluation criteria are listed in [Section 4.5. of the Innovator Guide](#).

### **15. How is my application going to be reviewed?**

Your application will be evaluated by a panel of independent Technical Evaluation Reviewers, who will evaluate your technology and business based on the evaluation criteria. An initial technical and business case screening will be carried out. Based on the scores, the review panel will select the best applications to be reviewed in more depth by the Technical Evaluation Reviewers. The winning technology will be selected and submitted to Wheaton for final approval.

### **16. Is there a screening process to ensure that the technology does not infringe on other patented technologies?**

It is the responsibility of the applicants to ensure their technologies are not infringing on other patented technologies.

### **17. Can we submit the same entry under different companies?**

No. If two companies are working on the same technology, only one is permitted to submit the entry. This company is the lead applicant, representing the submission. If the technology is selected as the winner of the Challenge, partners are responsible for deciding how the prize is distributed between them.

### **18. Can the same company submit more than one technology?**

Yes. As long as they are in separate applications, a company can submit more than one technology.

### **19. Is there any preferred TRL for the technology solution?**

No. It is an eligibility requirement that submitted technologies are within TRL 5-7, but as long as that criterion is met, TRL is not part of the evaluation criteria that define the quality of the applications.

## About the Challenge Process

### 20. What are the phases of the application process?

The award application process is one phase. Interested participants are required to fill out the application form asking you to detail your technology solution and business. The application form will be evaluated by the Technical Evaluation Reviewers in a two-phase process. The first review phase will result in finalist selection, and the second review phase will result in the selection of an award winner.

### 21. Is there a maximum number of applications participating in the Wheaton Future of Mining Challenge?

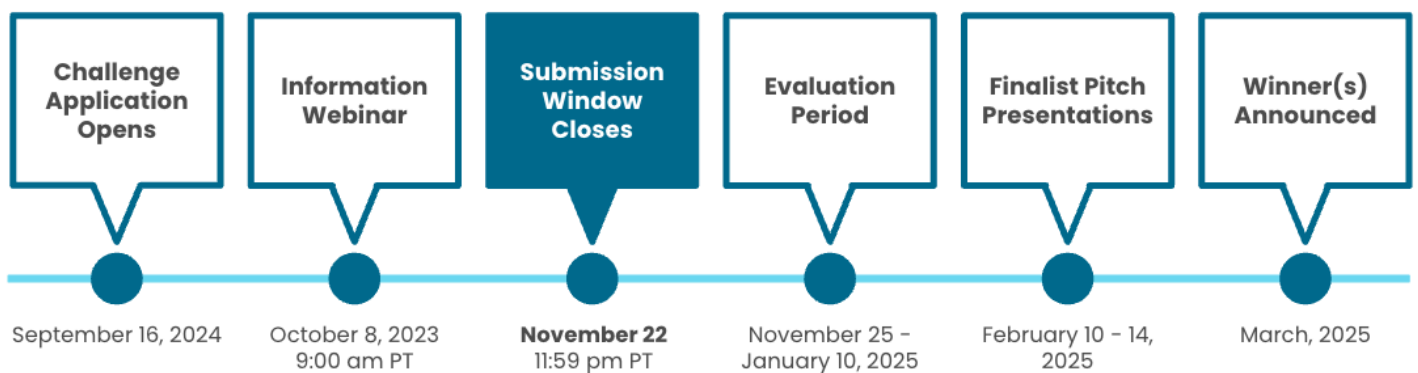
No. All applications submitted before the submission window closes will be reviewed, and the highest-ranked applications will proceed to the second review phase.

### 22. How long will it take to review the applications?

If selected as a finalist, we expect to contact you mid-January 2025.

### 23. What are the relevant dates of the Wheaton Future of Mining Challenge?

The expected timeline is as follows:



### 24. What is the Application Phase timeline?

The Challenge application phase is open for ten weeks, from September 16, 2024, to November 22, 2024.

**25. What do I do if I am selected to be a finalist?**

If you are selected as a finalist, you will be invited to present your technology solution to the reviewer panel.

**26. Is there any process to ensure the fairness of the Challenge competition?**

Yes. A clear evaluation framework is consistently applied to all submissions and an independent team of experts to conduct a rigorous, transparent review that is overseen by a Fairness Monitor. The independent Fairness Monitor will oversee the complete process and observe applicant review meetings.

**27. Can I ask for a second review of my application if I am not selected as a finalist?**

No. There is no appeal process. The Fairness Monitor is an independent third party who will participate in the process to ensure fairness, transparency and that all proposals are evaluated consistently with the program criteria, ensuring that only the merits and quality of the technologies and submissions determine the outcome.

**28. Will I receive feedback on my application if I am not the winner of the Challenge?**

No. Application-specific feedback will not be provided to unsuccessful applicants.

**29. Is there any support during the application process?**

Yes. You can contact Foresight by email with any questions you may have regarding the application at [applications@futureofmining.ca](mailto:applications@futureofmining.ca). There will also be an information webinar held on October 8, 2024, to provide details about the award competition, including a Q&A period.

**30. Will the process favour larger companies with large innovation teams?**

The size of a company is not a selection criterion so it will not impact the score of an application.

**31. How will Foresight, the competition coordinator, communicate with me?**

Foresight will communicate with applicants using the email address of the organization's representative provided in the application form.

### **32. Will I receive notifications on the status of my application?**

You will be notified when you start an application, when you successfully submit your application, and when the finalists are announced. There will not be intermediate status updates.

### **Contact**

If you have any questions regarding the Wheaton Future of Mining Challenge, please send them to [applications@futureofmining.ca](mailto:applications@futureofmining.ca).