

MineHub Technologies Collaborates with IBM to Introduce Global Mining and Metals Supply Chain Solution using Blockchain Technology

Goldcorp, ING Bank, Kutcho Copper, Ocean Partners and Wheaton Precious Metals Collaborate with MineHub on Industry-Wide Approach to Enhance Efficiency in Mining

VANCOUVER, B.C. and ARMONK, N.Y. – January 16, 2019: MineHub Technologies, Inc. (“MineHub”) and IBM (NYSE: IBM) today announced a collaboration to use blockchain technology to help improve operational efficiencies, logistics and financing and reduce costs in the high-value mineral concentrates supply chain -- from mine to end buyer.

Goldcorp Inc. (TSX: G), ING Bank (NASDAQ: ING), Kutcho Copper Corp. (TSXV: KC), Ocean Partners USA Inc. and Wheaton Precious Metals Corp. (TSX: WPM) are working with mining technology company MineHub to build the new mining supply chain solution on top of the IBM Blockchain Platform.

The \$1.8 trillion* global mining and metals market has traditionally suffered from inefficiencies due to manual, paper-based processes and a lack of transparency between supply chain participants. Blockchain technology helps address this by providing a shared ledger to create a single, real time view of transactions and data across the supply chain that can be seen by all permissioned participants. Each of the participating companies represent key areas of the supply chain from mining, streaming, trade and finance.

“We are delighted to be working with some of the most forward thinking and innovative companies from each area of the mining and metals industry. By digitizing the supply chain, we can increase the level of automation, reduce reliance on intermediaries and increase the speed at which goods are transferred from miners to end buyers. This creates the opportunity for transformative efficiencies and cost reductions throughout all aspects of operations,” said Vince Sorace, Founder and CEO of MineHub. “This is a significant advancement for an industry looking to integrate and use data in ways not previously possible”.

The first use case will be built on the MineHub platform and will manage concentrate from Goldcorp’s Penasquito Mine in Mexico throughout its path to market. When ore is mined, the mining company will upload data, including sustainability and ethical practices, allowing independent verification from regulators to end users as required. When materials are loaded for transport, the MineHub platform can record each transaction and allow permissioned parties to view and reconcile information throughout its journey. Smart contracts for supply chain processes such as trade finance, streaming and royalty contracts will be used by companies such as Wheaton Precious Metals and other institutions who provide credit facilities such as ING bank.

Arnout van Heukelem, Global Head of Metals and Mining at ING said, “As a global leader in banking in the metals and mining sector, we feel many of the operational challenges that our clients face. Blockchain has the potential to reduce or even overcome these, as shown by our pioneering work in energy with VAKT, in trade finance with Komgo and Voltron, and in the soft commodity sector. I am excited to be working together with MineHub and help our clients in metals and mining lower costs, increase transparency and contribute to sustainable production and trading.”

The MineHub supply chain platform is built on the cloud-based IBM Blockchain Platform, powered by the Linux Foundation’s Hyperledger Fabric. MineHub plans to expand the collaboration to additional members across the mining industry to encourage innovation and new applications using the technology.

“Blockchain technology can serve as the foundation for transforming entire business processes in the mining industry while creating greater transparency across the supply chain,” said Manish Chawla, general manager, Global Industrial Products, IBM. “By bringing together stakeholders at different points across the mining and minerals supply chain, MineHub is building a platform that has the potential to bring new levels of efficiency and trust to the mining industry.”

MineHub and IBM plan to work together to collaborate on new ways to scale and expand the platform,

identify new use cases, and incorporate innovative technologies into the platform in the future.

About MineHub

MineHub (www.MineHub.com) is an innovative technology company developing a new generation of cost saving applications for the mining and metals industry. MineHub has established a consortium of leading industry partners including Goldcorp Inc., Kutcho Copper Corp., ING Bank, Ocean Partners USA Inc. and Wheaton Precious Metals Corp to build the MineHub platform which manages high value assets from mine to end buyer across the mining and metals supply chain. Built using Hyperledger Fabric in collaboration with IBM, the MineHub platform will bring automation, cost savings, enable greater security, transparency, auditability and efficiency among participants.

About IBM Blockchain

IBM is recognized as the [leading enterprise blockchain provider](#). The company's research, technical and business experts have broken barriers in transaction processing speeds, developed the most advanced cryptography to secure transactions, and are contributing millions of lines of open source code to advance blockchain for businesses. IBM is the leader in open-source blockchain solutions built for the enterprise. Since 2016, IBM has worked with hundreds of clients across financial services, supply chain, government, retail, digital rights management and healthcare to implement blockchain applications, and operates a number of networks running live and in production. The cloud-based IBM Blockchain Platform delivers the end-to-end capabilities that clients need to quickly activate and successfully develop, operate, govern and secure their own business networks. IBM is an early member of Hyperledger, an open source collaborative effort created to advance cross-industry blockchain technologies. For more information about IBM Blockchain, visit <https://www.ibm.com/blockchain/> or follow us on Twitter at @ibmblockchain.

Contact:

Hannah Slocum
IBM Communications
hslocum@us.ibm.com

Vince Sorace
MineHub
vsorace@minehub.com

* Marketline. Global Metals & Mining Industry Profile & Value Chain Analysis. May 2018.