

Dear Shareholders,

Our first year has truly been a combination of great accomplishments and challenges. Our unique, environmentally friendly process for the extraction of precious metals from the conventional mining and E-Waste sectors has achieved accolades worldwide.

Following the spinout from Iberian and CSE listing in March of 2017, we focused our efforts on the development and commercialization of our process. In August of last year, we entered into an agreement with Jabil, the third largest electronics manufacturer in the world, for the collaboration and development of an E-Waste pilot plant located at their 650,000 sq. ft. Memphis facility. Today, our teams continue to improve and optimize the plant in both the dry and wet processes. These enhancements are focused in the areas of material size reduction, leach characteristics, recoveries, and electrowinning to recover metals from solution.

We have successfully demonstrated the re-usability of the formula with over 60 consecutive full-scale batches of over 5,000 liters each on over 60 tonnes of various types of Printed Circuit Boards based material.

Short term goals for the Memphis plant include examining the potential optimize the process with the addition of gravimetric and electrostatic separation systems on the dry side, and the addition of an electrowinning circuit on the wet side. These enhancements are expected to streamline the process and improve recoveries.

The Company's mining division is very active testing of numerous ores, concentrates and tailings for several major producers.

We continue to expand and improve our product offerings for both sectors through continued research and development with some of the largest players in each industry. We Continue to receive requests from f mines and recycling companies interested in our Eco-friendly alternatives for recovery of gold.

We look forward to a successful 2018 as we build on the EnviroLeach brand and continue to develop our technology to make a positive impact on the e-waste industry, mining industry and the environment. I thank you for your continued patience and support.

Duane Nelson
CEO & President
EnviroLeach Technologies Inc
