



## **Promithian Global Ventures, Inc.**

### **Precious Metals Toll Mill Synopsis**



**PROMITHIAN GLOBAL VENTURES, INC.**

406 E. 300 S., #149,

Salt Lake City, UT 84111

Principal Executive Offices:

1574 Gulf Road, Point Roberts, WA 98281

Tel: 604-440-1647

## PRECIOUS METALS TOLL MILL SYNOPSIS

Promithian Global Ventures, Inc., PGVI's, objective is to redevelop the historically mined Aboso, Ghana gold mine. This project will cost approximately \$ 200 million. The property has three shafts and twenty-two working levels which are largely flooded. The mine exploited a Witwatersrand Type conglomerate gold deposit from the early 1900's through to 1956.

Promithian Global Ventures, Inc. (PGVI) has concluded negotiations and signed a legally binding Agreement to purchase a 16.07 square kilometer gold concession covering the historic Aboso Mine in Ghana. The gold concession covers the locality of Abosso, in the Western Region of Ghana. Regulated hard rock mines in Ghana are producing gold at less than \$1,000.00 US an ounce. The current price of gold is \$4,200.

Promithian Global Ventures, Inc. is seeking five hundred thousand US dollars (\$500,000) to update its' corporate filings; legal & Accounting upgrading; and for Auditing and SEC S-1 filing. This will be the first step in constructing a potentially highly profitable Precious Metals Toll Mill on its' own property to take advantage of lightly regulated local miners producing high grade and low-cost ore and tailings in the area.

In 1974 a full Feasibility Study was prepared on the property for the Government of Ghana. The Lonrho Feasibility Study documented the Aboso Mine Gold Concessions' history and remaining resources:

<b>Proven Ore:</b>	<b>468,850 tons 0.27 ozs/ton (8.39 g/ton) (126,472 ozs)</b>
<b>Probable Ore:</b>	<b>2,166,012 tons 0.23ozs/ton (7.11 g/ton) (495,475 ozs)</b>
<b>Total:</b>	<b>2,634,862 tons 0.24ozs/ton (7.34 g/ton) (621,947 ozs)</b>
<b>Possible Ore:</b>	<b>24,543,536 tons above 0.15 ozs/ton (approx. 4.9 million ozs if the average grade is assumed to be 0.2 ozs/ton)</b>
<b>Aboso Historic Production:</b>	<b>8,850,000 tons 0.32ozs/ton (9.8g/ton) (2,800,000ozs)</b>

(Lonrho Feasibility Study, 1974)



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Currently, Promithian Global Ventures, Inc. has determined the following five sources of gold ore, tailings and gold dust, exist within and around the Aboso Mine Gold Concession:

1. Legal small-scale miners are using the existing shafts of the Aboso mine to enter the top 10 working levels to scavenge high-grade ore. They are recovering between forty to forty-five million US dollars' worth of ore (with grades between 10 g/t and 80 g/t) a year. The small-scale miners are hand processing the ore and recovering approximately thirty percent of the gold.
2. The small-scale miners' tailings heaps have been tested and graded between 14.5 and 15.5 g/ton gold with a 93.4 % recovery rate.
3. Dried tailings containing 8,850,000 original Aboso Mine tailings exist. Tailings from mills of that generation are mined and milled elsewhere and can assay from 2.5 to 4.5 g/ton. Five substantial pits exist on the property indicating tailings have been removed and trucked off the property. Processing already transported to surface, crushed, and ground tailings has an extremely low cost.
4. Nearby small-scale miners are currently producing and trucking ore to two other toll mills in the region. An Aboso toll mill would reduce their trucking distance and cost. Over the course of a year, as their contracts expired, they would migrate to an Aboso Toll Mill. Grades vary but would average between 5.5 and 7.5 g/ton.
5. Alluvial miners in the region produce gold dust that could be purchased and refined in a Promithian refinery once phase two of the Aboso toll mill/refinery/processing plant is completed. This is the lowest cost of gold of all and can be purchased for under \$700.00 an ounce in cash at the miners' location.

PGVI's greatest potential for gross profit lies with the toll milling of ore and tailings from Ghanaian only, lightly regulated, small-scale miners. Toll mills operate on a 50%/50% split with their suppliers. Secondly, once refining equipment is integrated into the Promithian Toll Mill gold dust can be purchased from alluvial miners. Once manufacturing and alloying equipment is integrated into the Promithian Toll Mill/ Refinery the sale of higher end manufactured products will be possible. Toll milling ore and tailings will produce gold at a large discount to the spot price while refining and manufacturing a higher than spot price product is the goal.



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The proceeds of a future loan will be directed towards accomplishing the following objective:

1. The construction of a thirty ton per hour (30 tph) toll mill in Aboso, Ghana.

**ABOSO TOLL MILL BUDGET**

Accra Office costs for one year	\$ 75,000
Vehicles, bus, dump trucks	\$ 750,000
Ghana legal - Promithian Global Ghana Company Limited	\$ 55,000
Permit study costs – Operating Plan - required to get environmental permit	\$ 350,000
Toll License - Mineral Commission Fee	\$ 10,000
Operating Capital	\$ 500,000
Purchase of crushing/grinding CIL/CIP Plant	\$ 2,500,000
Transportation to site	\$ 200,000
Construction Costs	\$ 300,000
Building to host Mill	\$ 250,000
Extra Parts/commissioning/ engineer from China	\$ 300,000
Bridge – weight scale	\$ 200,000
Thirty workers	\$ 600,000
Working/ operating capital – Aboso/Ghana	\$ 750,000
PGVI - Corporate filings/ legal & Accounting upgrading of PGVI/ Audit/ SEC S-1 filing	\$ 500,000 *
Contingencies 5%	\$ 375,000
	<hr/>
	(\$ 7,715,000)
<b>TOTAL BUDGET</b>	<b>\$ 7,500,000</b>



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Permitting Time:	Six months
Construction Time:	Eighteen Months
Total Project cost:	\$ 7,500,000
Payback Period:	2.5 Years
Debt Financing:	\$ 7,000,000
Internal Rate of Return:	380 % at year one completion
Profitability Index:	45 or greater at year one completion
Greatest Risk:	Community is presently Chaotically Mining the Property
Mitigation:	Multi-Year Community Consultation with Development Plan
Strength of the Project:	Price of Gold is Presently \$ 4,200.00
Company Incorporation:	Wyoming, USA
President & Chairman:	Philip J. Wheelton / + 415 902 3640
Ownership Share, Common:	98%
Industry Experience, Board:	75 Years

**Phase two** of the project will involve a \$ 10,000,000 expansion of the Precious Metals Toll Mill. Please see the “Ten Year Cashflow and Expansion Plan,” below.

**Phase Three** of the project will involve the re-mining of the 8,860,000 tons of Aboso Historic Production, the Tailings. Tested grades are more than economic. The ore has been blasted, hauled to surface, ground and previously processed with older technology. The tailings may contain the following critical minerals: silver, arsenic, antimony, tellurium, bismuth, cerium, Lanthanum, neodymium, Praseodymium, Yttrium, or Scandium. This expansion plan is anticipated to cost \$ 45,000,000.

**Phase Four** of the project will involve a \$ 150,000,000 re-opening of the underground Aboso mine.

Cashflow and Expansion Plan for Gold Price \$2,200 U.S.

		YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10
<b>HOUR</b>	<b>TPH</b>	30	60	90	120	150	180	180	180	180	180
<b>Day</b>	24	720	1440	2160	2880	3600	4320	4320	4320	4320	4320
<b>Month</b>	30	262,800	525,600	788,400	1,051,200	1,314,000	1,576,800	1,576,800	1,576,800	1,576,800	1,576,800
<b>Mill Utilisation-96%</b>	0.96	252,288	504,576	756,864	1,009,152	1,261,440	1,513,728	1,513,728	1,513,728	1,513,728	1,513,728
<b>Average Grade (g/t)</b>	<b>7.5</b>	1,892,160	3,784,320	5,676,480	7,568,640	9,460,800	11,352,960	11,352,960	11,352,960	11,352,960	11,352,960
<b>Recovery (%)</b>	0.9	1,702,944	3,405,888	5,108,832	6,811,776	8,514,720	10,217,664	10,217,664	10,217,664	10,217,664	10,217,664
<b>Ounces conversion factor</b>	0.03527	60,069.58	120,139.16	180,208.74	240,278.31	300,347.89	360,417.47	360,417.47	360,417.47	360,417.47	360,417.47
<b>Gold Price \$/OZ</b>	<b>2200</b>										
<b>Cost 800 \$/Oz</b>	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000
<b>Gold Price - Cost \$</b>	1200	72,083,494	144,166,988	216,250,483	288,333,977	360,417,471	432,500,965	432,500,965	432,500,965	432,500,965	432,500,965
<b>Plant Upgrade cost(\$)</b>			2,000,000	2,000,000	2,000,000	2,000,000	2,000,000				
<b>PROFIT \$</b>		72,083,494	142,166,988	214,250,483	286,333,977	358,417,471	430,500,965	432,500,965	432,500,965	432,500,965	432,500,965
<b>50/50 Sharing (\$)</b>		36,041,747	71,083,494	107,125,241	143,166,988	179,208,736	215,250,483	216,250,483	216,250,483	216,250,483	216,250,483



**BALANCE SHEETS**  
**As of March 31, 2023 and 2022**  
**(Unaudited)**

	March 31, 2023	March 31, 2022
<b><u>ASSETS</u></b>		
Current Assets:		
Cash	\$ 9,441	\$ 21
Total Current Assets	<u>9,441</u>	<u>21</u>
Intangible Asset	1,000,000	1,000,000
Total Assets	<u>\$ 1,009,441</u>	<u>\$ 1,000,021</u>
<b><u>LIABILITIES AND STOCKHOLDERS' EQUITY</u></b>		
Current Liabilities:		
Accounts payable	\$ 25,793	\$ 19,435
Accrued officer compensation	132,902	57,185
Total Liabilities	<u>158,695</u>	<u>76,620</u>
Stockholders' Equity (Deficit):		
Series A Preferred Stock, \$0.001 par value, 10,000,0000 shares authorized, 1 share issued and outstanding	—	—
Series B Preferred Stock, \$0.001 par value, 90,000,0000 shares authorized, 1,200 shares issued and outstanding	1	1
Series C Preferred Stock, \$0.001 par value, 20,000,0000 shares authorized, 551,666 and 475,796 shares issued and outstanding, respectively	552	476
Common stock, \$0.001 par value, 150,000,000 shares authorized, 87,950,234 shares issued and outstanding	87,950	87,950
Common stock to be issued	2,000	2,000
Additional paid in capital	3,613,242	3,423,643
Accumulated deficit	<u>(2,852,999)</u>	<u>(2,590,669)</u>
Total Stockholders' Equity	<u>850,746</u>	<u>923,401</u>
Total Liabilities and Stockholders' Equity	<u>\$ 1,009,441</u>	<u>\$ 1,000,021</u>

*The accompanying notes are an integral part of these unaudited financial statements.*

## **DIRECTORS, OFFICERS AND EMPLOYEES**

### **Directors**

The directors or managers of the Company are listed below along with all positions and offices held at the Company and their principal occupation and employment responsibilities for the past three (3) years and their educational background and qualifications.

*All positions and offices held with the Company and date such position(s) was held with start and ending dates*

#### **Philip J. Wheelton**

President, November 2013 - present. Chairman, November 2013 - present.

*Principal occupation and employment responsibilities during at least the last three (3) years with start and ending dates*

President & Chairman, Promithian Global Ventures, Inc. April 2013 - present

#### *Education*

Mr. Philip J. Wheelton, President and Chairman, has been the President of Promithian Global Ventures, Inc. since November 2013. Mr. Wheelton has been the President of Promithian Inc., since January 1, 2001. He has over 25 years of experience as a private businessman and President of a number of publicly traded resource companies. In addition, he spent several years working in the North American securities industry with a number of Canadian investment firms. He graduated from the University of Western Ontario with a Bachelor of Arts (Honors) degree in Political Economy. Following this, he attended two years of graduate studies at McGill University, carrying out advanced work in the field of Political Economy. You can view his online resume profile on LinkedIn.

#### **Dr. Seth Opoku**

Director, Chief Operating Officer, August 2021 - present.

*Principal occupation and employment responsibilities during at least the last three (3) years with start and ending dates*

Director of Operations, Promethean Global Ventures Inc, August 2021 - Present. Acting General Manager, Adamus Resources Limited, November 2019 - August 2021

#### *Education*

Dr. Seth Opoku, PhD., Director of Operations, is a holder of a PhD in Mining Engineering from University of the Witwatersrand, Johannesburg, South Africa; as well as an MSc in Mining Engineering and a Bachelor of Science (Honors) in Geodetic Engineering from Kwame Nkrumah University of Science and Technology (KNUST), Kumasi, Ghana. Dr. Seth Opoku has over 26 years mining engineering experience obtained in mine survey, short and long term mine planning and mining projects in the mining industry. He holds a Mine Managers Certificate of Competence from the Minerals Commission in Ghana. He has worked in various mines and countries across the globe, notably among them are as follows: AngloGold Ashanti Obuasi mines and Adamus Resources Limited in Ghana, AngloGold Ashanti Siguiri mines in Guinea, AngloGold Ashanti Sadiola mines in Mali, AngloGold Ashanti Navachab mines in Namibia, AngloGold Ashanti corporate office in Johannesburg, AngloGold Ashanti Kopanang and AngloGold Ashanti Mponeng mines in South Africa. His project work for his PhD allowed him to know more about AngloGold Ashanti Geita mines in Tanzania, AngloGold Ashanti Sunrise Dam mines in Australia and AngloGold Ashanti Cerro Vangudia (CVSA) mines in Argentina. Dr. Opoku's latest position was as Acting General Manager with Adamus Resources Limited in Ghana. You can view his profile on LinkedIn.

### **Stephen T. Mooney**

Director, May 2013 - present. Secretary, May 2013 - present.

*Principal occupation and employment responsibilities during at least the last three (3) years with start and ending dates*

Director of the Yukon Cold Climate Innovation Centre at Yukon College - 2020 - Present

#### *Education*

Mr. Stephen Mooney, P.Eng., Director, Secretary, has been the Director of the Yukon Cold Climate Innovation Centre at Yukon College for the past three years. Mr. Mooney is a Canadian Technology and innovations specialist who guides the development, commercialization and export of sustainable cold climate technologies. He promotes the practical application of cold climate technologies for subarctic regions around the world. From 2002 to 2010, Mr. Mooney worked in telecommunications for Northwestel in product development, product management and marketing while designing and pricing various technologies across Northern Canada. Prior to that, he spent half a decade developing and implementing computer software throughout the United States. Mr. Mooney is a Professional Engineer registered with the Association of Professional Engineers of Yukon. He has a Bachelor of Science in Industrial Engineering from the Technical University of Nova Scotia and has been certified in Professional Project Management. You can view his online resume profile on LinkedIn.