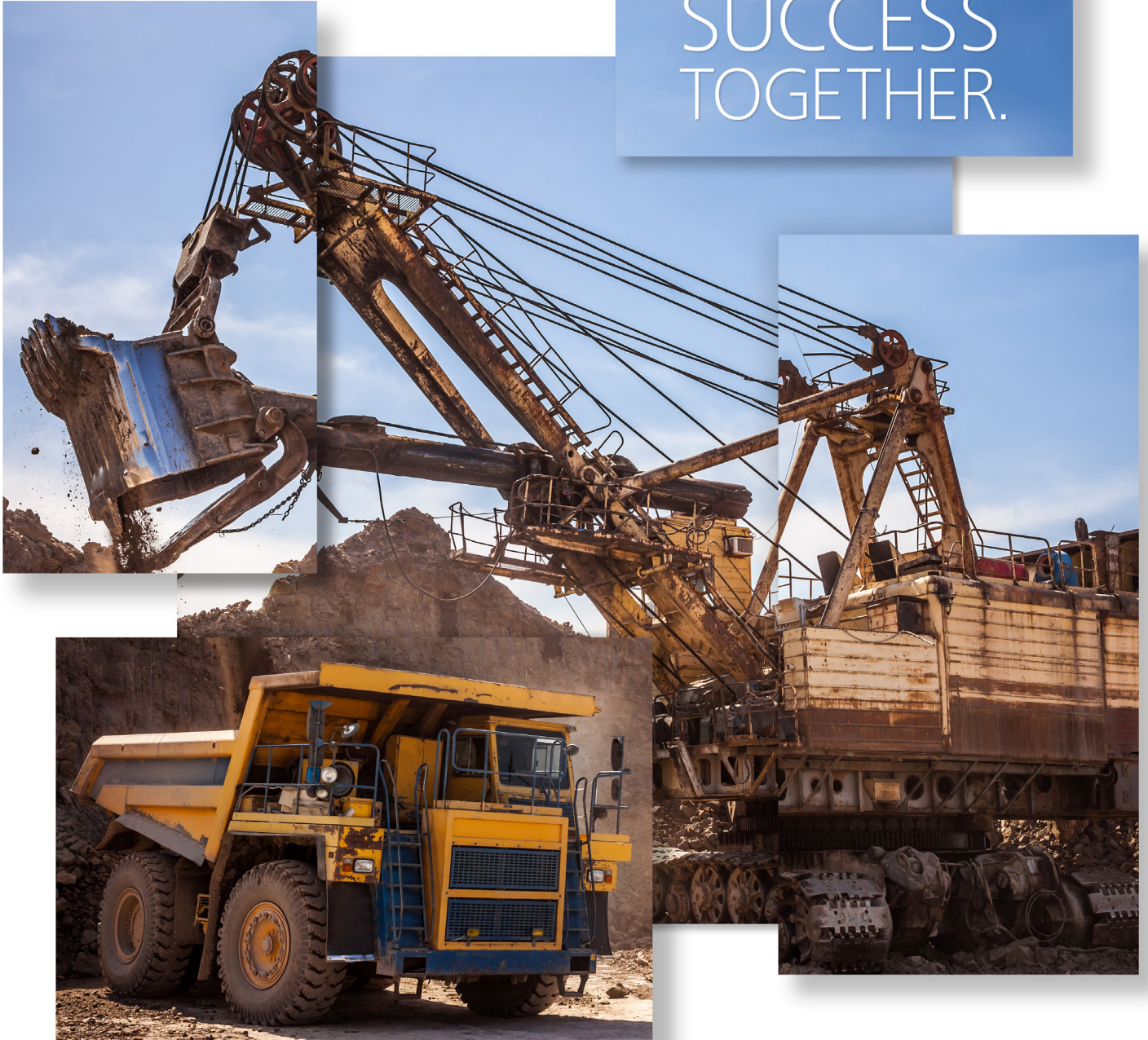


BUILDING  
SUCCESS  
TOGETHER.



 **Scotiabank™**  
Capital that works

**GLOBAL MINING AND METALS**

GLOBAL BANKING AND MARKETS

ADVISORY SERVICES • FINANCING • SALES AND TRADING  
RESEARCH • RISK MANAGEMENT • GLOBAL BUSINESS PAYMENTS



## Message from the President and CEO

Throughout our history, Scotiabank has forged deep relationships with mining and metals companies, investors and other stakeholders. We are very proud of those relationships and strive to do all that we can to see our customers fulfill their ambitious plans for the future.

In particular, we offer distinct advice and financial capacity to industry players in the world's most promising and active resource centres. Our robust on-the-ground network of local bankers on five continents is committed to delivering a full-service banking platform to each of our customers.

The following pages highlight some of the Bank's comprehensive advisory, lending, risk management, transactional and research services that regularly earn coveted industry rankings and awards.

We look forward to discussing your ambitions and demonstrating our innovative and strategic approach to banking, with a view to building success, together.

Brian J. Porter  
President and Chief Executive Officer, Scotiabank

## Unique Global Footprint: Global Reach, Local Expertise





# About Scotiabank.

## WE ARE CANADA'S MOST INTERNATIONAL BANK

As Canada's International Bank and a leading financial services provider in the Americas, we are dedicated to helping our more than 25 million customers become better off through a broad range of advice, products and services, including personal and commercial, wealth management and private banking, corporate and investment banking, and capital markets.

.....  
**Scotiabank Global Banking and Markets is a full-service investment bank**  
 .....

### SCOTIABANK HIGHLIGHTS<sup>1</sup>

**\$1,034** Total assets  
(CAD billions)

**\$7,604** Total revenue  
(CAD billions)

**\$91.7** Market capitalization  
(CAD billions)

### Credit ratings<sup>2</sup>

	Long Term Debt/ Deposits:
MOODY'S	A2
S&P	A
FITCH	AA
DBRS	AA (low)

<sup>1</sup> As at January 31 2019, Q1 Quarterly Report to Shareholders.

<sup>2</sup> As at January 31, 2019. Includes: (a) Senior debt issued prior to September 23, 2018; and (b) Senior debt issued on or after September 23, 2018 which is excluded from the bank recapitalization "bail-in" regime.



# Advisory Services: Moving Opportunity Forward.

Opportunities in the Mining and Metals industry are everywhere, whether in times of growth or during difficult periods when others retreat. We share this steady belief in the industry and maintain long-standing relationships throughout each cycle. We work continuously to understand and enable our clients' aspirations. By delivering solutions that move their strategies forward, we play a leading role in many high-profile international transactions.

With Investment Banking professionals covering the sector in the Americas, Asia and Europe, we provide corporate finance experience with extensive in-house technical expertise, from mining engineers and geologists, located in the major industry centres. Through our integrated network, we bring a full global-to-local perspective, fresh thinking across commodities and deep knowledge to help clients overcome hurdles, anticipate future challenges and achieve their short- and long-term objectives.

Leading M&A advisor to the Mining and Metals sector  
providing extensive transaction experience

Our comprehensive range of advisory services include:

- Mergers
- Acquisitions
- Divestitures
- Takeover defense
- Corporate and financial restructurings
- Shareholder activism
- Fairness opinions and valuations

## ADVISORY TRANSACTIONS

 is acquiring  for <b>A\$115,000,000</b> Financial Advisor Pending	 has acquired  for <b>US\$105,000,000</b> Financial Advisor March 2019	 has acquired the Gualcamayo Mine from and entered into an earn-in on La Pepa with  for an upfront payment of <b>US\$30,000,000</b> and contingent considerations up to <b>US\$80,000,000</b> Financial Advisor December 2018	 has acquired the Mesquite Gold Mine from  for <b>US\$158,000,000</b> Financial Advisor October 2018	 has sold its interest in the Malmlyzh project to  for <b>US\$200,000,000</b> Financial Advisor September 2018	 has been acquired by  for <b>US\$1,622,000,000</b> Financial Advisor August 2018
 has acquired a cobalt stream on the production of Voisey's Bay from  for <b>US\$390,000,000</b> Financial Advisor June 2018	 has sold a portfolio of royalties and a 100% silver stream on its Kemess mine to  for <b>US\$200,000,000</b> Financial Advisor June 2018	 has been acquired by  who has also amended a stream agreement with  for <b>US\$320,000,000</b> Financial Advisor May 2018	 has acquired  for <b>C\$176,000,000</b> Financial Advisor April 2018	 received a strategic investment from  and Lundin Family Trusts for <b>US\$400,000,000</b> Financial Advisor March 2018	 and a private third party have acquired an interest in a potash royalty portfolio from  for <b>C\$75,000,000</b> Financial Advisor March 2018
 has created a new base metal royalty company with Ontario Teachers Pension Plan  valued at <b>US\$600,000,000</b> Financial Advisor January 2018	 has acquired  for <b>C\$310,000,000</b> Financial Advisor January 2018	 has sold its Black Fox mine and Cerro Del Gallo project to  for <b>US\$50,000,000</b> Financial Advisor November 2017	 has been acquired by  for <b>C\$247,000,000</b> Financial Advisor August 2017	 has sold its 25% interest in Cerro Casale and 100% interest in Quebrada Seca to  for <b>US\$260,000,000</b> Financial Advisor June 2017	 has sold its Los Filos mine to  for <b>US\$460,455,500</b> Financial Advisor April 2017
 has sold a silver stream from its Cerro Lindo mine to  for <b>US\$250,000,000</b> Financial Advisor December 2016	 has sold 25% of gold production from its Salobo copper mine to  for <b>US\$823,000,000</b> Financial Advisor August 2016	 has acquired the Komarovskoye Gold Mine from  for <b>US\$180,000,000</b> Financial Advisor August 2016	 has acquired and funded the right of first offer of  for <b>US\$575,000,000</b> Financial Advisor June 2016	 has acquired a 3.7% stream at the Chapada Mine from  for <b>C\$61,000,000</b> Financial Advisor May 2016	 has sold a precious metals stream from its Antapaccay mine to  for <b>US\$500,000,000</b> Financial Advisor February 2016



# Financing Services: Capital Thinking.

We understand the priorities of mining and metals customers, from junior miners to established global players, whose financing needs are diverse and evolving.

Working closely with seasoned professionals across Scotiabank Global Banking and Markets, we provide financing solutions based on our customers' situation, investor appetite and varying market and commodity factors.

We pride ourselves on being the #1 lender to the Mining and Metals sector globally\*. We are well-known for supporting a diverse array of borrowers and this commitment to the sector is longstanding and traverses industry cycles.

Our capital markets teams complement our service offering with deep transaction experience executing underwriting and private placement transactions.

**The top-ranked lender to the Mining and Metals sector Globally**

Our range of financing services include:











- Corporate lending
- Debt underwriting
- Equity underwriting
- Equity-linked underwriting
- Private placements
- Project finance
- Metal prepaids
- Loan syndications
- Securitization

\* Global Syndicated Loans League Table Results for Q4 2018 Published by Bloomberg  
\* Based on Bookrunner roles by deal count and loan volume. Data retrieved from Bloomberg 2017

## LENDING TRANSACTIONS

 Revolving Credit Facility <b>US\$3,000,000,000</b> Co-Documentation Agent, Joint Lead Arranger & Joint Bookrunner April 2019	 Revolving Credit Facility <b>US\$500,000,000</b> Joint Lead Arranger, Joint Bookrunner & Admin Agent February 2019	 Revolving Credit Facility <b>US\$200,000,000</b> Co-Lead Arranger, Joint Bookrunner & Admin Agent February 2019	 Revolving Credit Facility <b>US\$1,200,000,000</b> Joint Lead Arranger, Joint Bookrunner & Admin Agent December 2018	 Revolving and Term Credit Facilities <b>US\$480,000,000</b> Joint Lead Arranger, Joint Bookrunner & Admin Agent December 2018	 Revolving Credit Facility <b>US\$225,000,000</b> Joint Lead Arranger, Joint Bookrunner & Admin Agent December 2018
 Revolving and Term Credit Facilities <b>US\$130,000,000</b> Joint Lead Arranger, Sole Bookrunner, & Admin Agent December 2018	 Revolving Credit Facility <b>US\$7,500,000,000</b> Mandated Lead Arranger November 2018	 Revolving Credit Facility <b>US\$3,000,000,000</b> Joint Lead Arranger & Co-Documentation Agent November 2018	 Revolving Credit Facility <b>US\$600,000,000</b> Joint Lead Arranger, Joint Bookrunner & Admin Agent November 2018	 Revolving Credit Facility <b>C\$200,000,000</b> Joint Lead Arranger October 2018	 Revolving Credit Facility <b>US\$100,000,000</b> Lead Arranger & Admin Agent October 2018

## DEBT AND EQUITY OFFERINGS

 Senior Notes <b>US\$1,300,000,000</b> Bookrunner January 2019	 Common Shares <b>US\$25,000,000</b> Bookrunner October 2018	 Common Shares <b>C\$108,500,000</b> Bookrunner July 2018	 Convertible Senior Notes <b>US\$150,000,000</b> Bookrunner January 2018	 Senior Notes <b>US\$330,000,000</b> Bookrunner December 2017	 IPO – Common Shares <b>US\$570,400,000</b> Bookrunner October 2017
 IPO – Common Shares <b>C\$127,200,000</b> Bookrunner October 2017	 Common Shares <b>C\$242,400,000</b> Bookrunner September 2017	 IPO – Common Shares <b>C\$206,300,000</b> Bookrunner June 2017	 Senior Notes <b>US\$1,250,000,000</b> Bookrunner May 2016	 Common Shares <b>US\$632,500,000</b> Bookrunner March 2016	 Common Shares <b>US\$920,000,000</b> Bookrunner February 2016

# Sales and Trading: Connecting Capital.

Mining and Metals is a global industry which spans geographies similar to Scotiabank's distribution capabilities.

Our Sales and Trading teams have earned an admired reputation for serving customers in the Mining and Metals sector, providing quick and efficient access to capital markets globally, with expert knowledge, quality execution and the backing of Scotiabank's strong distribution network.

Scotiabank's sales efforts are led by Mining and Metals specialists providing unique insights for both primary issuance and secondary trading.

Our team is also highly-regarded for the market intelligence we offer through our proprietary daily updates in the *Scotia Daily Mining Scoop*, a widely distributed and award-winning sales note, and our annual Scotiabank Mining and Metals Conference.

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## Combining global relationships with sector-specialist insights

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Our broad range of sales and trading services include:

- Fixed income
- Equity
- Retail distribution
- Prime finance services
- Conference services
- Non-deal investor marketing and roadshows

# Research: Leading with Unmatched Insights.

Timely, in-depth research – from economic forecasts to production trends – is a critical tool since it enables Mining and Metals companies and investors to make informed, strategic investment decisions. Scotiabank's Research team understands the importance of continuously delivering these value-added insights to our customers.

We deliver thought leadership through published research, informative presentations, panel discussions, site tours and one-on-one meetings to help industry participants connect and gain vital market insights.

Our team of dedicated mining and commodity research analysts publish research on nearly 100 Mining and Metals companies based around the world. The team has earned top rankings in various research categories.

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## In-depth Mining and Metals thought leadership

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Our highly-admired research services include:

- Equity
- Fixed income
- Commodities
- Foreign exchange
- Economics
- Thematic research

SCOTIABANK MINING FRANCHISE\*

			
 Precious Metals and Diamonds Research – Large Cap	 Precious Metals and Diamonds Research – Small/Mid Cap	 Best Trading Coverage Gold and Precious Metals – Large Cap	 Best Trading Coverage – Base Metals and Minerals
 Base Metals & Minerals Research Coverage	 Best Conferences	 Gold & Precious Metals Research – Large Cap	 Gold & Precious Metals Research – Small/Mid Cap

\* 2018 Brendan Wood International Worldwide Equity Capital markets performance – Canadian Equity Report  
 \* Greenwich Associates – 2018 Canadian Equity Investors study

# Risk Management: Confidence Earned.

The Mining and Metals industry must navigate broad business risks spanning strategic, financial and operational considerations including commodity, currency and interest rate volatility. We bring added confidence to our customers by providing risk management products and services that reduce their exposure to wide-ranging economic, market and financial risks, while empowering them to seize emerging opportunities.

Scotiabank has a leading Global Commodities derivatives platform focused on delivering end-to-end products, services and risk management solutions within the metals and energy value chain.

Scotiabank professionals work side-by-side with customers to deliver tailored risk mitigation strategies and seamless execution.

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## Providing direct commodity insights and risk-management solutions

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Our comprehensive risk management services include:

- Precious and base metals trading, financing, hedging and physical precious metals capabilities
- Energy commodities trading, hedging and physical natural gas distribution
- Foreign exchange services
- Currency derivatives
- Interest rate and credit derivatives
- Equity derivatives



# Global Business Payments: Agile Global Business Solutions.

With Mining and Metals producers operating across distant geographies – and subject to fluctuating commodity prices, currencies and input costs that can strain liquidity – they require flexible financial solutions that respond to their day-to-day operational demands. Our suite of cash management, payments and trade finance options helps customers succeed wherever they operate, with the speed, efficiency and agility to compete around the globe.

Across our network, Scotiabank professionals are on location, delivering local banking services in over 60 countries, trade finance to facilitate smooth trade flow, and integrated treasury and payment solutions to optimize working capital.

Among our services, we help Mining and Metals clients with:

- Cash management
- Deposits
- Trade finance
- Supply chain finance
- Commercial card programs

Speak to our professionals

Connect with us for more  
information about our  
full-service platform.

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(March 2019)