

PRESS RELEASE

MAERSK SUPPLY SERVICE BEGINS ENVIRONMENTAL STUDIES FOR DEEP SEA METAL COMPANY

Thursday 26 April 2018, Maersk Launcher left San Diego port for its first deep sea mineral offshore study. The departure marks an important milestone for Maersk Supply Service's work with deep sea metal company, DeepGreen.

Maersk Supply Service began working with DeepGreen Metals (DeepGreen) in 2017, to bring marine knowledge to the development of a method for harvesting small metallic rocks - or polymetallic nodules - in a sustainable way. The nodules contain metals such as copper, cobalt, manganese and nickel, which are valuable materials for electronics, as well as batteries used for renewable technologies.

The offshore work targets the Clarion Clipperton Zone of the Pacific Ocean at a water depth of 4,500 m. A total of five voyages are planned for 2018 and 2019. The first four are centred around environmental studies and documentation of the seabed. The overall aim of the offshore work is to better understand the quality and quantity of nodules present and how to best extract them in a sustainable way. The studies are part of a precautionary approach where DeepGreen engages with world leading scientists with an open mind and full transparency.

The offshore work will occur under the regulation of the United Nations' International Seabed Authority (ISA), which will ensure the world's best practices and demand minimal environmental impact. Maersk Supply Service has committed to supporting five marine voyages. The contribution includes two vessels, as well as project services. Maersk Supply Service's contribution of approximately USD 25 million will be converted to DeepGreen shares.

"We are pleased to see that our specialised assets are being utilised in a unique and whole new market area. Although deep sea mineral recovery is in an early stage and production is a few years away, it is a promising business area with the potential for significant future growth and links into Maersk Supply Service's overall strategy about diversifying its business into new markets," says CEO of Maersk Supply Service, Steen S. Karstensen.

DeepGreen Metal's subsidiary, Nauru Ocean Research Inc. (NORI), will carry out scientific and resource surveys within a 75,000-square kilometer contract area, granted to NORI by the United Nations' International Seabed Authority (ISA).

"This voyage is a continuation of the work required in preparation of the Environmental Impact Statement that NORI aims to submit to the ISA, a necessary step to move the exploration license to exploitation license, which will enable NORI to bring these essential metals for our future to the surface where they will be treated onshore using DeepGreen's patented processing technology, which aims to produce zero waste," said Gerard Barron, CEO of DeepGreen. "We believe these future metals can be produced responsibly, protecting ocean health, while avoiding the deforestation, pollution and child labor that too often are part of traditional mining."

ABOUT MAERSK SUPPLY SERVICE

Maersk Supply Service provides marine services and integrated solutions to the energy sector worldwide. Maersk Supply Service is the market leader in deep-water services such as anchor handling in ultra-deep water, mooring installations, rig moves and transport of equipment to drilling rigs and production units.

Maersk Supply Service employs an international staff of around 1100 offshore and 200 onshore people. Headquartered in Lyngby, Denmark, Maersk Supply Service is represented globally with offices in Aberdeen, Houston, St. John's, Rio de Janeiro, Accra, Lagos, Luanda, Singapore and Perth.

Maersk Supply Service is a part of the stand-alone Energy division of A.P. Møller – Mærsk A/S. A.P. Møller – Maersk A/S employs roughly 88,000 employees across operations in 130 countries.

For more information about Maersk Supply Service, please visit the website at www.maersksupplyservice.com

ABOUT DEEPGREEN METALS:

DeepGreen Metals is a Canadian company offering a new and disruptive approach to supplying the world with metals for our future, needed for economic growth and clean technologies. With its patented processing technology, DeepGreen is on track to become a leading producer of base and strategic metals obtained from vast high-grade seafloor polymetallic nodule deposits containing nickel, manganese, copper and cobalt. The Company's leading achievements have already drawn attention from miner and metal trader Glencore, which has contracted to buy a percentage of the nickel and copper produced from a DeepGreen processing plant. Glencore has also made an investment in DeepGreen.

ABOUT NAURU OCEAN RESOURCES INC. (NORI):

NORI, a Nauruan company sponsored by the Republic of Nauru, is engaged in the exploration and sustainable development of seafloor mineral resources. In 2011, NORI became the first company to obtain a license from the United Nations' International Seabed Authority to explore for minerals in the international seabed area.

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