



NORTHERN INITIATIVES

Money and Know How

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Contact: Elissa Sangalli, Northern Initiatives President,
esangalli@northerninitiatives.org, 616-204-2201, or Zach Halkola, PM Power Group
COO, zach.halkola@pmpowergroup.com, 906-885-7905

RE: Northern Initiatives secures \$700,000 grant to support White Pine Copper Refinery in Ontonagon County

White Pine, MI – Northern Initiatives has received a \$700,000 grant award to support Phase II development of the White Pine Copper Refinery at the former White Pine Mine in Ontonagon County. The US Department of Health and Human Services, Administration for Children and Families (ACF), Office of Community Services, made the announcement as a part of their Community Economic Development (CED) Program.

The White Pine Copper Refinery Inc and PM Power Group owns and operates an industrial scale copper refinery facility with the capability to refine and reprocess 150,000,000 lbs. of copper cathode annually. With CED funds, PM Power Group will bring the existing Electro Metal Electrowinning (EMEW) pilot plant to full-scale production. The EMEW will allow the company to reclaim copper along with other precious and rare earth metals from material removed, recovered and or diverted from landfills and other copper rich waste. Funding specifically will be used to improve the digestive phase of production to produce the copper. The ultimate goal is to become a zero-waste facility at both ends of the production. And as the world continues to digitize and move toward electric and hybrid vehicles, the mine is responding to a fast-growing market

“Essentially what we’ll be doing is taking environmental waste and creating pure copper cylinders for sale into the market” says PM Power Group COO Zach Halkola. “We are using landfill diverted materials and copper containing recyclable by-products from industry in our installed and permitted assets in White Pine to recycle a commodity that everyone needs.”

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Northern Initiatives is an equal opportunity provider, employer, and lender.



While it's great news for PM Power Group, it's even better news for the people of Ontonagon County. As a county with one of the highest unemployment rates in Michigan, Ontonagon County is in desperate need of jobs. Per the requirement of the CED grant program, the project is expected to create or retain a minimum of 35 jobs. Also required by the program, is for those jobs to be filled by low-income individuals. NI and PM Power Group will rely on UP Michigan Works! to help achieve this.

Northern Initiatives will loan the funds to PM Power group and when repaid will create more lendable capital for similar projects. In addition, the project exemplifies Northern Initiatives' intentional three-prong approach to investing in small businesses.

"It's really a win for everyone. But for NI, we see this as a triple bottom line success. Helping low-income individuals gain meaningful employment, supporting a clean environment through the reuse of landfill waste, and building a robust local economy in Ontonagon County is how we strive to invest with a sustainable impact," remarks NI President Elissa Sangalli.

As a Community Development Financial Institution, Northern Initiatives is required to support small businesses in low income areas of Michigan. Projects like the White Pine Copper Refinery help to meet that objective.

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Northern Initiatives is a Community Development Financial Institution that provides loans and knowledge building services to underserved startup and growing small businesses throughout Michigan and northeast Wisconsin. Once a customer receives their loan, they have access to a suite of business services and coaching at no cost. For more information about Northern Initiatives visit us online at <http://www.northerninitiatives.org/>

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