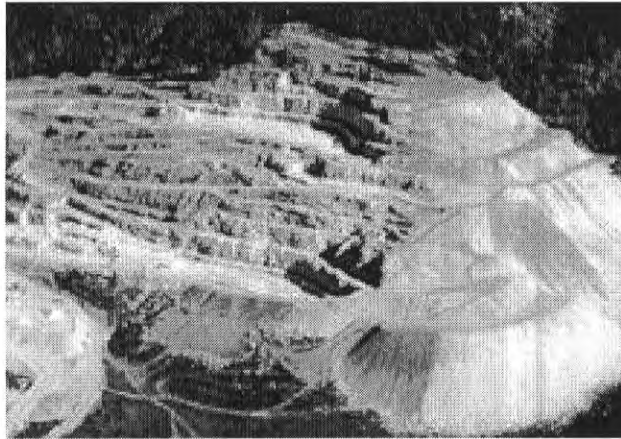
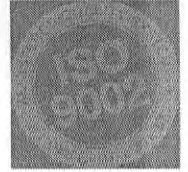


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**More than 500 million years ago one of the purest crystalline magnesite deposits on earth was formed in the heart of the Canadian Rocky Mountains, near Radium Hot Springs in British Columbia. The deposit was discovered in 1966. In the 1970's extensive diamond core drilling proved reserves in excess of 50 million tonnes of high grade magnesite.**

**In 1982 , Baymag began production of calcined MgO at its Plant I site, a rotary kiln operation in Exshaw, Alberta.**

**In 1984, Baymag commenced production of refractory grade fused MgO.**

**In 1989, Baymag opened Plant II, the world's most technologically advanced facility for the production of refractory grade fused MgO.**

**In 1997, Baymag expanded Plant II with the addition of a 50,000 tonne multiple hearth furnace dedicated to the production of specialty grades of calcined MgO.**

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