STRACON Technologies Acquires Deep Pit Technology to Lead Digital Transformation in Mining Sector

Strategic Acquisition to Expand and Strengthen STRACON Technologies' Digital Solutions Portfolio

Toronto, Canada and Lima, Peru – November 9, 2022 – STRACON Technologies ("**STRACON Tech**") a leader in digital solutions for the mining industry and part of the STRACON Group, today announced its acquisition of Deep Pit Technology ("**Deep Pit**") a Peruvian company offering digital mining solutions (the "**Acquisition**"). This strategic move aims to expand and strengthen STRACON Tech's digital solutions portfolio, driving efficiency, productivity, and safety while shaping a new era of Mining. The terms of the Acquisition were not disclosed.

As part of their commitment to digital innovation, this Acquisition reinforces STRACON Group´s position in the digital transformation of the mining sector, offering services through STRACON Tech across three categories: hybrid infrastructure, cybersecurity, and digital solutions.

"Digital technologies, big data, machine learning, and artificial intelligence will completely transform the mining industry over the next decade," said Steve Dixon, CEO of STRACON Group. "Our mining clients are looking to us to provide technologies that enhance the operational efficiency, productivity, sustainability, and safety of their mines. With the integration of Deep Pit Technology, we are poised to spark disruptive growth in the mining industry and establish a new market category that will make our client relationships even stickier."

Deep Pit Technology's MineExpert Suite of Advanced Data Analytics software will bolster STRACON Tech's Digital Solutions offering, adding value to the expanding pool of innovative mining solutions. The artificial intelligence-based software includes Drill2Mill, DeepPlanning, DeepBlast, and Stock Control, all aimed at transforming raw data from the mine into actionable insights to optimize the value of our client's mines in real-time.

With operations in six countries, STRACON Tech has already developed projects with large mining companies such as Hudbay, Chinalco, Antamina, Marcobre, Collahuasi, and Teck. The acquisition of Deep Pit Technology will enable STRACON Tech to further its goal of reaching the American market and solidify STRACON Group's leadership in comprehensive technology solutions for the mining sector.