

Normiska Corporation

INVESTOR FACT SHEET

Corporate Profile

Normiska Corporation (TSX:NCO) is a leading supplier of high quality horticultural materials across Canada and throughout the Midwest and Northeastern United States. The Company is unique as it provides all four principal components used in soil-less growing mediums: peat moss, pine bark, vermiculite and perlite. Normiska has production facilities in Fort Frances, Ontario and Lachine, Quebec. Its customers include professional greenhouse and nursery operators, landscapers and large blenders of national brand name horticultural mixes.

Normiska is committed to strong growth through internal expansion and by acquisition. In February 2000, it acquired the production assets of V.I.L. Vermiculite Inc., the largest supplier of vermiculite and perlite in Eastern Canada. Vermiculite and perlite are mineral feedstocks that are blended with peat moss and bark in value-added horticultural soil-less growing mediums. Revenues have grown to \$10 million in 18 months with this acquisition.



Investment Highlights

- **Growth Industry**

\$90+ billion U.S. horticultural industry with continuing, stable growth projected at 10% per year.

- **Consolidating Industry**

Fragmented industry is in the early stages of consolidation. Normiska has identified targets to achieve critical mass, product synergies and geographic reach.

- **Strategic Location of Facilities**

Proximity to markets and to the Great Lakes and the St. Lawrence are key to maintaining low transportation costs.

- **High-Quality**

Product Ownership or control of materials at source to ensure product quality, consistency and ability to customize products tailored to customers' needs.

- **Complete Product Line**

Facilities and plants produce the four main components used in soil-less growing mediums: peat moss, pine bark, vermiculite and perlite

- **Solid Strategic Alliances**

- Long-term resource reserves and supply agreements in place with major suppliers
- Win-win agreement with Abitibi, turning bark waste byproduct into feedstock for various markets
- Discussions underway with other fibre producers to obtain access to bark supplies to fill growing market demand.



Management Team

John M. Arnold, Chairman & CFO. John has over 30 years experience in financing and developing a wide range of businesses in the service, manufacturing and mineral sectors.

David B. Graham, President & CEO. David has over 25 years experience in the natural resource sector mainly in mining exploration, aggregate resources and industrial mineral development. He has direct experience with the location, evaluation and development of peat resources.

Neil McKeown, Vice President. Neil has over 15 years experience in manufacturing, marketing and distribution of industrial minerals and agricultural and animal feedstock products particularly in the United States.

Fred St Louis, Comptroller. Fred has a financial background in the agricultural supply industry and has many years experience in cost control and analysis.

Rejean Mercier, Production Manager & Customer Service, Montreal. Rejean has been with VIL for over 26 years and has hands on experience with all facets of the plant operations and quality control. He has taken this wide-ranging experience and utilized it to provide our customers with service and product quality control from this position.

Robert Donaldson, Quality Control & Traffic Manager, Fort Frances. Rob joined Normiska in 2001 after completing a B.Sc. in Environmental Biology. He has a number of years of experience in various environmental fields as well as surveying qualifications.

FINANCIAL HIGHLIGHTS

	Oct 31 2002	Oct 31 2001	Oct 31 2000	Oct 31 1999
Revenue	\$ 9,316,321	\$ 9,994,748	\$ 6,818,207	\$ 1,199,588
EBITDA	319,501	1,029,226	899,556	(83,018)
Net Income	(346,009)	51,631	141,649	(188,628)
Basic EPS	(0.04)	0.01	0.02	(0.04)

Balance Sheet

	Year 2002	Year 2001	Year 2000	Year 1999
Assets				
Current	\$ 4,354,921	\$ 4,552,304	\$ 3,426,268	\$ 771,311
Capital (net)	4,940,820	4,964,071	5,044,716	1,801,935
Bog Development	1,343,062	1,302,206	1,238,731	1,201,306
Liabilities				
Current	\$ 4,553,341	\$ 4,374,483	\$ 4,336,534	\$ 787,014
Long-Term	1,906,656	1,814,078	2,598,716	1,449,732
Equity	4,698,806	5,044,815	3,073,465	1,537,806

Market Facts (as of July 22, 2002)

Symbol NCO (TSX)

Recent Stock Price \$0.16 - \$0.25

Shares Outstanding 9,209,344

Market Capitalization approx. \$5.2 million

52-week Price Range \$0.39 - \$0.75

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Chairman and CFO

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