

SOLAR QUARTZ TECHNOLOGIES

HISTORY & BUSINESS OVERVIEW

1. HISTORY & BACKGROUND

Solar Quartz Technologies Pte Ltd (SQT) was incorporated in Singapore in 2010 when the current SQT assets were also acquired. Originally SQT was incorporated as AUZSOLAR Pte Ltd but renamed SQT in 2015. SQT was a closely held Singaporean private corporation with its ownership shareholding held by six (6) SQT Executives and in May 2016 SQT was incorporated in New Zealand as a Limited Holding Corporation.

The SQT initiative is a Hi-tech refining and manufacturing operation for the value-added processing of its extensive reserves of high-purity Silica located in Queensland, Australia. The sole focus of SQT is to produce commercial quantities of High Purity Quartz Sand (HPQS) for supply to the solar, semiconductor, and high-end electronics industries. Without adequate supplies of consistent purity HPQS none of these vital industrial products can be manufactured.

Before May 2016 the SQT management team had engaged in supporting research and design and pilot production of High Purity Quartz Sand production. SQT is not a mineral resource venture. While SQT owns mineral resource assets, the main enterprise the sole purpose of these silica assets is to fuel the refining, production and manufacturing operations for HPQS materials for the solar and semiconductor industries.

SQT has a distinct advantage in that it is the sole owner of its primary raw feedstock material of High Purity raw Silica that eliminates any reliance on outside suppliers for its main enterprise in building a volume production HPQS facility.

2. SQ7- Solar Grade HPQS - Production Cost and Selling Price

SQT has contracted with Townsville; Queensland based NORDEV Contract Miners, and a highly reputable contractor we have worked with for five (5) years. NORDEV will mine as much raw quartz as SQT requires for both the pre-processing facility in Townsville, QLD to produce as much "SQ5" grade product required as feedstock for the new HPQS production facility to be located in Port Melbourne. NORDEV will "Campaign mine" at a cost of \$29 per tonne (mined, sized, washed), and provide a FOB

Townsville Port facility price of \$140 per tonne (including bagging, freight, handling, and storage in Townsville). The HPQS SQ5 feedstock will be shipped to the new HPQS processing factory in Port Melbourne for ~\$90 per tonne. Landed cost in Melbourne of the SQ5 feedstock is therefore \$220 - \$250 per tonne. HPQS processing and refining costs for the SQ7 solar grade are \$1500-\$1750 per tonne. Total HPQS production cost will be \$1750--\$2000 per tonne, with the current selling price of the "SQ7" HPQS within the range US\$7,000-\$9,000 per tonne. This translates into a gross average profit of ~\$6000 per tonne. While the above production costs may vary slightly in the future the additional cost savings and operating efficiencies possible as production volume increases will generate potentially gross profit margins for HPQS production sales in excess of 300%.

3. Executive Management & Technical Team

The SQT technical and management team has co-worked for three (3) years in Melbourne with the world's two leading experts in establishing new refining methods for high-purity silica products at a previous Port Melbourne facility. Dr. Udo Jakobs from Germany was directly responsible for the establishment of two (2) of the other three HPQS overseas factories, and the other scientist was head of R&D for GE Advanced Materials in Ohio for 20 years. They have both previously co-worked extensively with our technical experts in Australia. All of the specialized human resources are available to SQT, and Dry Jacobs has agreed to oversee the design and assist with the establishment of the commercial quantity SQT HPQS processing facility in Melbourne.

Collectively the five-person SQT executive management and technical team that worked together for the last 11 years, and have experience in all facets of the high purity silica production operations. These expert resources can execute and operate all of the SQT business operations successfully. CV's can be provided upon request. The SQT CTO has ten (10) years specific experience in the high purity silica extraction and processing industry. With the SQT mining leases applied for four years ago, and now imminently ready to be issued by the Queensland Department of Natural Resources & Mines (DNRM), SQT is ready to proceed immediately to the next funding stage to establish a pre-processing facility in Townsville, Queensland, near the HP Silica mine site, (at cost of ~ US\$2.5 million). This facility will produce the SQ5 feedstock necessary for processing at the new for 30,000+ tpa HPQS factory to be built in Melbourne, concurrently with plans for a 50,000 plus tpa HPQS factory in the USA.

4. USA - SQT Reverse Take Over (RTO) OTC Publicly Listed Corporation

SQT has completed a Reorganization and Share Purchase Agreement (RSPA) with Anasazi Energy Group to merge/RTO SQT into the US OTC:US public company for US\$ 530 million. This completion

was announced on the NASDAQ newswire site on 7th June 2016. Final closing is scheduled for 30 June 2016.

Please read full details of the transaction in the copy of the Nasdaq Newswire Press Release at (<http://www.globenewswire.com/news-release/2016/06/07/846641/0/en/Anasazi-Energy-Corporation-agrees-to-acquire-Solar-Quartz-Technologies-Limited-in-a-transaction-valued-at-US-530-Million.html>).

Upon completion of the SEC lawyers have advised that they will apply to the SEC for the merged PLC to be uplifted and re-listed on OTCQX or NASDAQ that should be achievable prior to December 2016. These Lawyers are well respected and have completed three successful RTO transactions over the last 15 years with an SQT Principal.

5. SQT - Solar Grade PV Silicon Metal Factory for Photovoltaic PV) Wafers

The SQT management team has researched and evaluated extensive information about the production of Solar Grade Silicon Metal for the manufacture of PV solar panels. The SQT teams have prepared a substantial pre-feasibility study for this initiative that is largely driven by SQT's ownership of "Quartz Hill" with an AusIMM JORC Resource report indicating fourteen (14) million tonnes of high purity Quartz of a higher purity grade than is normally used in the production of solar grade PV silicon metal. While a PV Silicon Factory can be established near the mine site in North Queensland on a very cost-effective basis, and is potentially very profitable, SQT will primarily concentrate its efforts on the establishment and commercial operations processing and refining for HPQS production.

However two years ago HANWHA, currently HANWHA QCELL, the largest manufacturer of PV solar panels in Korea agreed to establish a Joint Venture factory utilizing the Quartz Hill deposit as feedstock to produce solar grade silicon metal for PV solar panels. This was a \$400 million project. HANWHA had established that SQT JV could achieve substantial production cost advantages over other PV Silicon manufacturers internationally, by as much as 60% lower, which was very attractive to HANWHA, as a leading PV solar manufacturer.

While a draft Term Sheet was approved by HANWHA, HANWHA then became involved in purchasing Q-CELL in West Germany (previously a \$6 Billion European manufacturer of highest quality PV solar panel) that had just filed for bankruptcy. Essentially while SQT has a high degree of interest in developing the Quartz Hill PV Silicon production factory, we would not proceed without the joint-venture participation and funding from a major end-user partner. We still have several interested parties available to investigate this additional venture opportunity and we believe HANWHA Q CELL may still have interest the original concept.

With the burgeoning PV Solar panel, and allied Solar Farm initiatives in the USA, EU, China and Japan along with forecasts for unprecedented growth in many developing countries, demand for essential high purity quartz primary production feedstock will become increasingly significant. SQT is well positioned as a multi-faceted primary HPQ feedstock provider to global markets, and with the future PV solar growth having never been potentially greater, the company has the opportunity to capitalize on the trend and achieve sustainable high profit returns on investment.

6. SQT - Primary Provider of Feedstock to PV Solar Panel & Semi Conductor Industries

SQT has positioned itself primarily as a “ manufacturers feedstock provider” for the PV solar panel, semiconductor and all high-end electronics industries, and is very well positioned to become a global leader in the reliable supply of consistent purity HPQS (30,000 - 80, 000 tpa). The primary feedstock materials sector is the safest section of any manufacturing marketplace from the perspective that the end product market price fluctuations do not significantly affect the SQT operations or pricing advantages. In fact SQT’s, many lower-cost production advantages provide additional global marketplace opportunities.

As there are only three other commercial quantity HPQS production factories in the world capable of producing commercial great HPQS, any potential competition is very limited.

Conservative financial projections indicate SQT making a profit of US\$ 100 million in the third operating year, (forecast IRR 101%) with an initial US\$35M investment. Based on reaching production of 30,000-40,000 per annum, profits are scheduled to exceed \$200M annually, at current pricing levels which are reliably forecast to increase substantially.

SUMITOMO JAPAN

As an important example of HPQS production capacity-value and potential large profitability, Sumitomo Japan recently purchased a 28% equity stake for US\$ 52 million in the smallest of thee 3 HPQS factories, Russian Quartz. The mine is located in the Arctic Circle with expensive underground mining costs, and only producing 3,000 tonnes of HPQS annually. Russian Quartz can only operate three (3) months of the year due to the Arctic location. By contrast SQT has year-round surface mining, to obtain its silica, and can be operational all year-round in a comfortable climate.

7. HPQS Factory Processing & Refining - Australia and USA,

While the Melbourne factory will be very profitable in its own right, SQT management is utilizing it as a Proof of Concept facility to concurrently schedule establishing a much larger HPQS production facility (50,000 ton to 100,000 ton) in the San Diego region in California. This West Coast facility will service North and South American HPQS and PV solar manufacturing requirements, as well as the high-end electronics industry, and most importantly Asian demand, in particularly China, Japan, and Europe.

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