Fairmount and Unimin to create Covia

A Compelling Strategic Transaction Creating a Leader in Proppant and Industrial Materials Solutions

May 2018

Disclaimer and Forward Looking Statements

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This presentation contains statements which, to the extent they are not statements of historical or present fact, constitute “forward-looking” statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. All forward-looking statements involve risks and uncertainties that may cause actual results to differ materially from those expressed or implied in the forward-looking statements. Important factors that could cause actual results to differ materially from those anticipated or implied in forward looking statements are described in the registration statement on Form S-4 filed by Unimin Corporation (“Unimin”) under "Risk Factors," and in Fairmount Santrol’s Form 10-K under the heading “Cautionary Statement Regarding Forward-Looking Information”, as well as the information included in Fairmount Santrol’s Current Reports on Form 8-K and other factors that are set forth in management’s discussion and analysis of Fairmount Santrol’s most recently filed reports with the Securities and Exchange Commission (“SEC”). Additional important factors that could cause actual results to differ materially from those indicated by forward-looking statements include risks and uncertainties relating to: the proposed transaction (the “merger”) with Unimin not being timely completed, if completed at all; if the merger is completed, the impact of any undertakings required by the parties in order to obtain regulatory approvals; prior to the completion of the merger, Unimin’s and/or Fairmount Santrol’s respective businesses experiencing disruptions due to transaction-related uncertainty or other factors making it more difficult to maintain relationships with employees, business partners or governmental entities; the industry may be subject to future regulatory or legislative actions that could adversely affect Unimin’s and/or Fairmount Santrol’s respective businesses; and the parties being unable to successfully implement integration strategies. While Unimin and/or Fairmount Santrol may elect to update forward-looking statements at some point in the future, Unimin and Fairmount Santrol specifically disclaim any obligation to do so, even if estimates change and, therefore, you should not rely on these forward-looking statements as representing our views as of any date subsequent to today.

Additional Information

FAIRMOUNT SANTROL STOCKHOLDERS ARE ENCOURAGED TO READ THE PROXY STATEMENT, DATED APRIL 26, 2018, FOR THE SPECIAL MEETING OF FAIRMOUNT SANTROL STOCKHOLDERS SCHEDULED TO BE HELD ON MAY 25, 2018 AS FILED WITH THE SEC ON SCHEDULE 14A AND THE UNIMIN REGISTRATION STATEMENT AND ANY OTHER RELEVANT DOCUMENTS FILED WITH THE SEC, INCLUDING THE PROXY STATEMENT/PROSPECTUS THAT IS PART OF THE REGISTRATION STATEMENT BECAUSE THEY CONTAIN IMPORTANT INFORMATION ABOUT THE MERGER. The final proxy statement/prospectus will be mailed to stockholders of Fairmount Santrol. Investors and security holders will be able to obtain the documents free of charge at the SEC’s website, www.sec.gov, or from Fairmount Santrol at its website, www.Fairmount Santrol.com.

Participants in Solicitation

Fairmount Santrol and its respective directors and executive officers may be deemed to be participants in the solicitation of proxies in respect of the merger. Information concerning Fairmount Santrol’s participants is set forth in the proxy statement, dated April 6, 2017, for Fairmount Santrol’s 2017 Annual Meeting of stockholders as filed with the SEC on Schedule 14A. Additional information regarding the interests of such participants in the solicitation of proxies in respect of the merger is included in the registration statement and proxy statement/prospectus and other relevant materials filed with the SEC.

Disclaimer and Forward Looking Statements

Note on Combined Company Data

The combined company information included in this presentation has been prepared based on the arithmetic sum of the historical results of Fairmount Santrol and Unimin, and was not prepared in accordance with Regulation S-X of the SEC's rules for pro forma financial information, and you should therefore not place undue reliance on this information. For a presentation of the combined company results for the year-ended December 31, 2017, on a pro forma basis, prepared in accordance with the pro forma requirements of Regulation S-X, see Unimin's Form S-4 which has been filed with the SEC.

Financial Forecasts

The information contained herein includes certain financial forecasts, statements, estimates and projections (collectively, the "financial forecasts") with respect to, among other matters, anticipated future performance of Fairmount Santrol and Unimin and anticipated industry trends. These financial forecasts are inherently based on various estimates and assumptions that are subject to the judgment of those preparing them. These financial forecasts are also subject to significant economic, competitive, industry and other uncertainties and contingencies, all of which are difficult or impossible to predict and many of which are beyond the control of Fairmount Santrol and Unimin. There can be no assurance that these financial forecasts will be realized or that actual results will not be significantly higher or lower than forecasted. The financial forecasts cover multiple years and become subject to greater uncertainty with each successive year. In addition, the financial forecasts also reflect assumptions that are subject to change and do not reflect revised prospects for Fairmount Santrol's and Unimin's businesses, changes in general business or economic conditions or any other transaction or event that has occurred or that may occur and that was not anticipated at the time the financial forecasts were prepared. The financial forecasts were not prepared with a view toward public disclosure or toward complying with U.S. GAAP, the published guidelines of the SEC regarding projections and the use of non-GAAP measures or the guidelines established by the American Institute of Certified Public Accountants for preparation and presentation of prospective financial information. As a result, the inclusion of the financial forecasts in this document should not be relied on as necessarily predictive of actual future events or results. None of Unimin, Fairmount Santrol or their respective affiliates, advisors, officers, directors or other representatives can provide any assurance that actual results will not differ from the financial forecasts presented herein. None of Unimin, Fairmount Santrol or their respective affiliates, advisors, officers, directors or representatives has made or makes any representation regarding the combined company's ultimate performance compared to the information contained in the financial forecasts or that forecast results will be achieved.

Covia

Section 1

Significant Value Delivered to Fairmount Shareholders

Fairmount Shareholders Get a Very Compelling Deal

SIGNIFICANT VALUE FOR FMSA SHAREHOLDERS FROM UNIMIN

- $170M cash distribution, (~$0.74 per share) [1]
- ~35% ownership, a premium to historical and projected EBITDA contribution
- Participation in $150M of projected annual synergies
- A leading industrial minerals business generating ~$181M [2] gross profit contributed at parity with frac sand business

INCREASED SCALE AND GROWTH OPPORTUNITIES

- Broad, geographically diverse asset base and a full portfolio of high-performance solutions
- Industry leading supply chain exposure (UP, CP, CSX) complementing FMSA's BNSF footprint and is driving substantial synergies
- Multi-minerals and technology platforms with significant cross selling opportunities (not included in synergies estimates)
- Scale and diversity across proppant and industrial end-markets and geographies, including fast growing West Texas proppant, Mexican glass and building products in the Southeast US

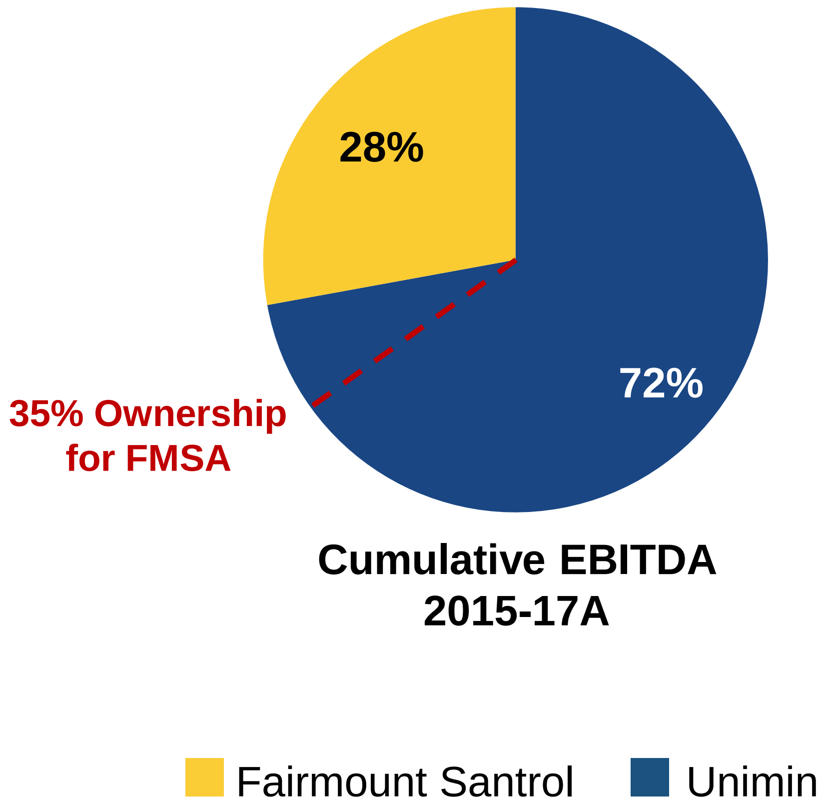
COMPELLING FINANCIAL PROFILE

- Significant combined earnings power, compounded by ~ $150M annual synergies, the majority of which are quickly achieved through the optimization of complementary assets
- Strong free cash flow generation through-the-cycle, driving flexibility in capital allocation (rapid deleveraging of balance sheet)

1. Subject to final diluted FMSA share count
2. Source: Unimin's Form S-4

35% Ownership Implies a Premium Even at Equal Multiples

Implied Value Contribution to Combined Company (1) (2)

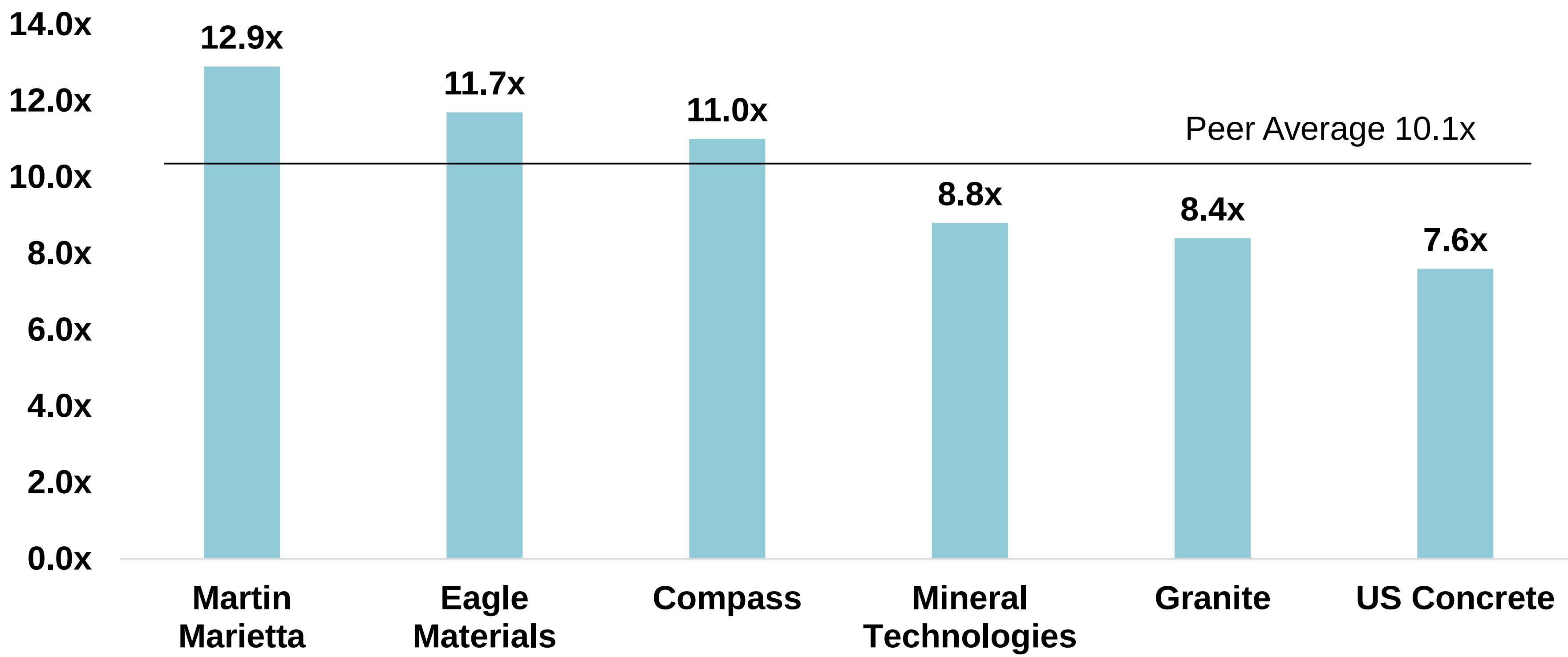


- Capital structure adjusted for relative debt contribution
- Equally values every dollar of EBITDA – excludes any premium for predictable industrial business

1. Relative cumulative EBITDA contribution (like-for-like basis). Adjusted for net debt as of Dec-17 (Fairmount: $637M; Unimin: $800M) by applying the implied Fairmount Santrol EBITDA multiple to Unimin EBITDA (for each period)
2. Adj. EBITDA 2015-17A with adjustments

Industrial Businesses Command Higher Multiples

Industrial Peer Multiples (1,2)



- Industrial peers trade at ~10.0x multiples with lower volatility compared to proppant companies
  - Recently evidenced by US Silica's acquisition of EP Minerals for ~12.5x adj. EBITDA [3]
- 47% of Covia's 2015-2017A gross profit from industrial segment

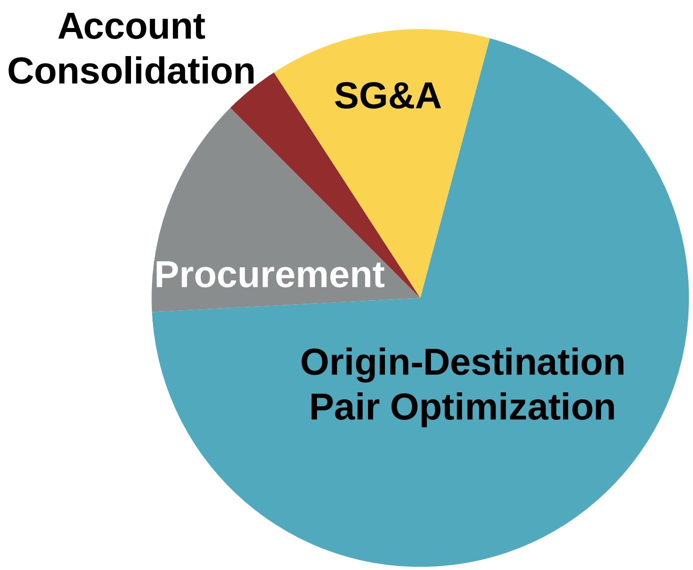
(1) TEV multiple of 2018E EBITDA median consensus from FactSet as of 5/4/2018
(2) Group based on peers per Fairmount Santrol proxy statement filed 4/6/2017 (Tronox Ltd. excluded)
(3) As disclosed by US Silica in its March 23 2018 Investor Presentation

Substantial Identified Synergies

Rigorous synergy analysis performed by leading consultants over two months in clean room setting

Immediate and Substantial Synergies Expected at Low Implementation Costs (1)

$150M of Run-Rate Annual Synergies



- Targeted synergies of approximately $150M annually
- 50% of synergies expected within 12 months and full run-rate achieved within 24 months
- Additional synergies from capex optimization of $30-40M over three years
- Strong potential for incremental synergies not included in $150M
  - Identified operational improvements
  - Cross selling (Industrial + Energy)
  - Identified terminals optimization and unit train upgrades

Synergy estimates developed through third party industry model incorporating significant in-basin capacity build

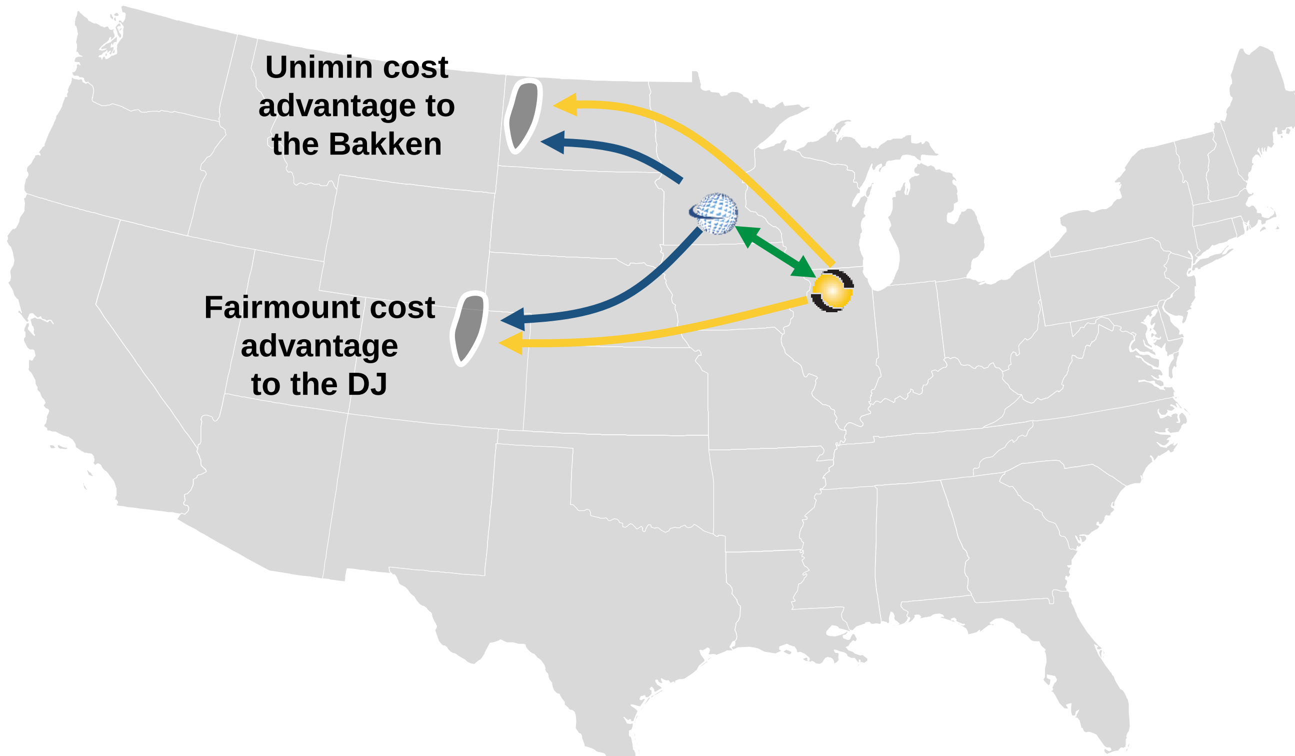
1. Synergy split based on 2020 annual estimates by category

Origin / Destination Pairings: Illustrative Synergy Example

Commentary

- Rates between similar lanes can vary up to $13 per ton to the same destination
- Further freight reductions through elimination of 2-line hauls or truck-to-rail transport
- Production optimization will also improve mine yields and lower plant costs (~$3-10 per ton savings)

Case Study [1]



Plants with similar distances shipping to the same play can have vastly different transportation costs based on origin rail rate structures

1. Illustrative figures based on public tariff rates

Roadmap to Completion

Shareholder Approval

- Form S-4 Effective ✓
- Shareholder Vote (May 25, 2018) ☐

Regulatory Approval

- US Anti-Trust Clearance ✓
- Mexican Anti-Trust Clearance ☐

Integration Preparation

- Management Appointment ✓
- New Name Established – Covia (Ticker: CVIA) ✓
- Integration Planning (Ongoing) ✓

Positioned for Day 1 Readiness and Synergy Capture

Covia

Section 2

Key Investment Highlights

Key Pro Forma Investment Highlights

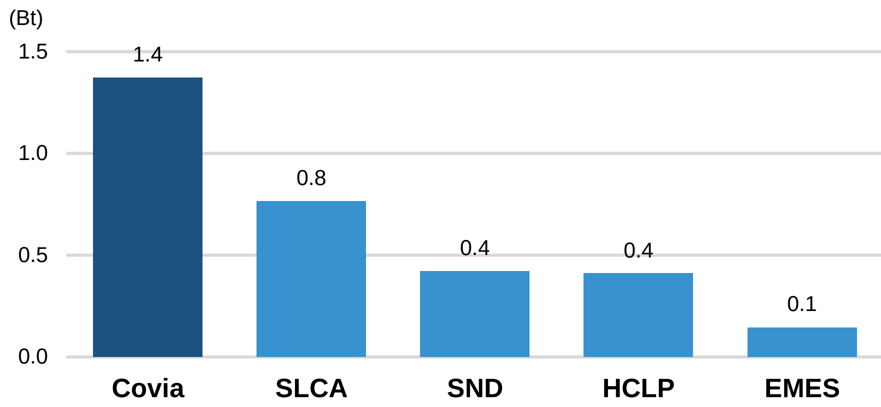
Covia: A Differentiated Business Model

1. Industry Leading Scale
2. Broad Product Portfolio
3. Expansive and Advantaged Distribution Network
4. Longstanding, Blue-Chip Customer Base
5. Diversified End Market Exposure Generating Strong Financial Profile and Significant Cash Flow Generation
6. Experience & Balanced Management Team

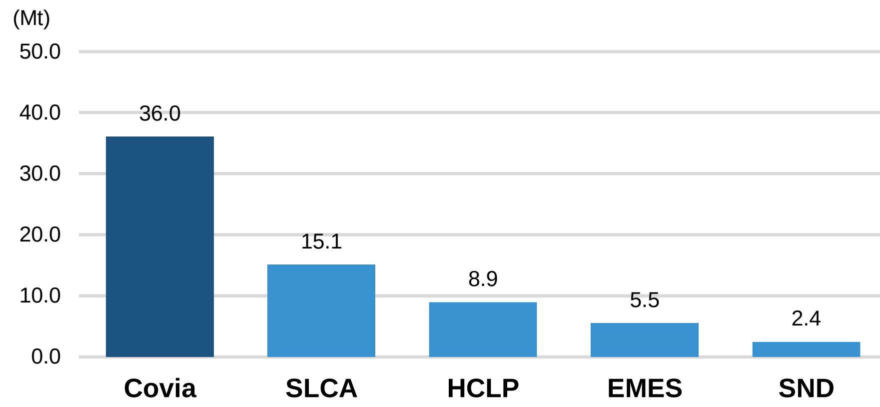
Strong, sustainable competitive advantages

1 Industry Leading Size & Scale

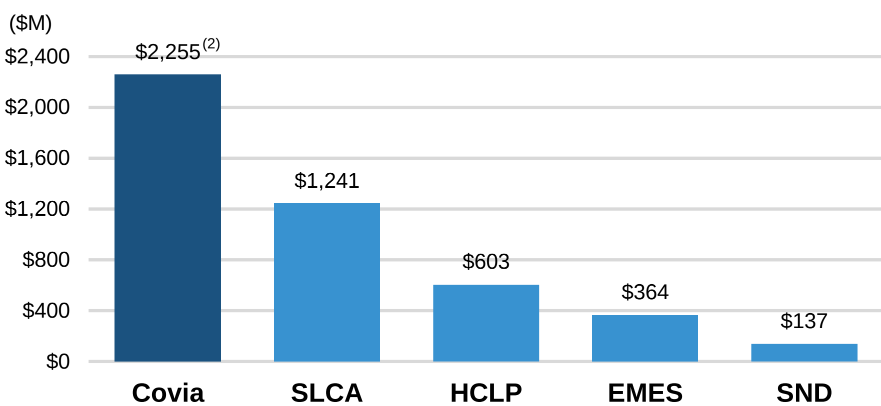
2017A Reserves (1)



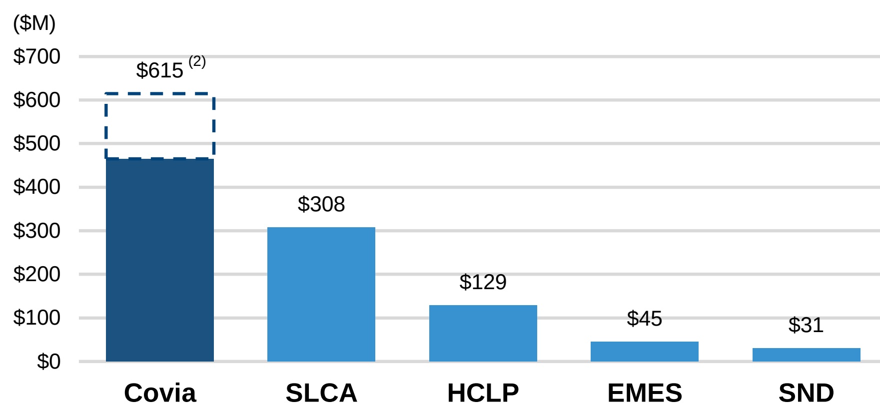
2017A Volumes



2017A Revenues

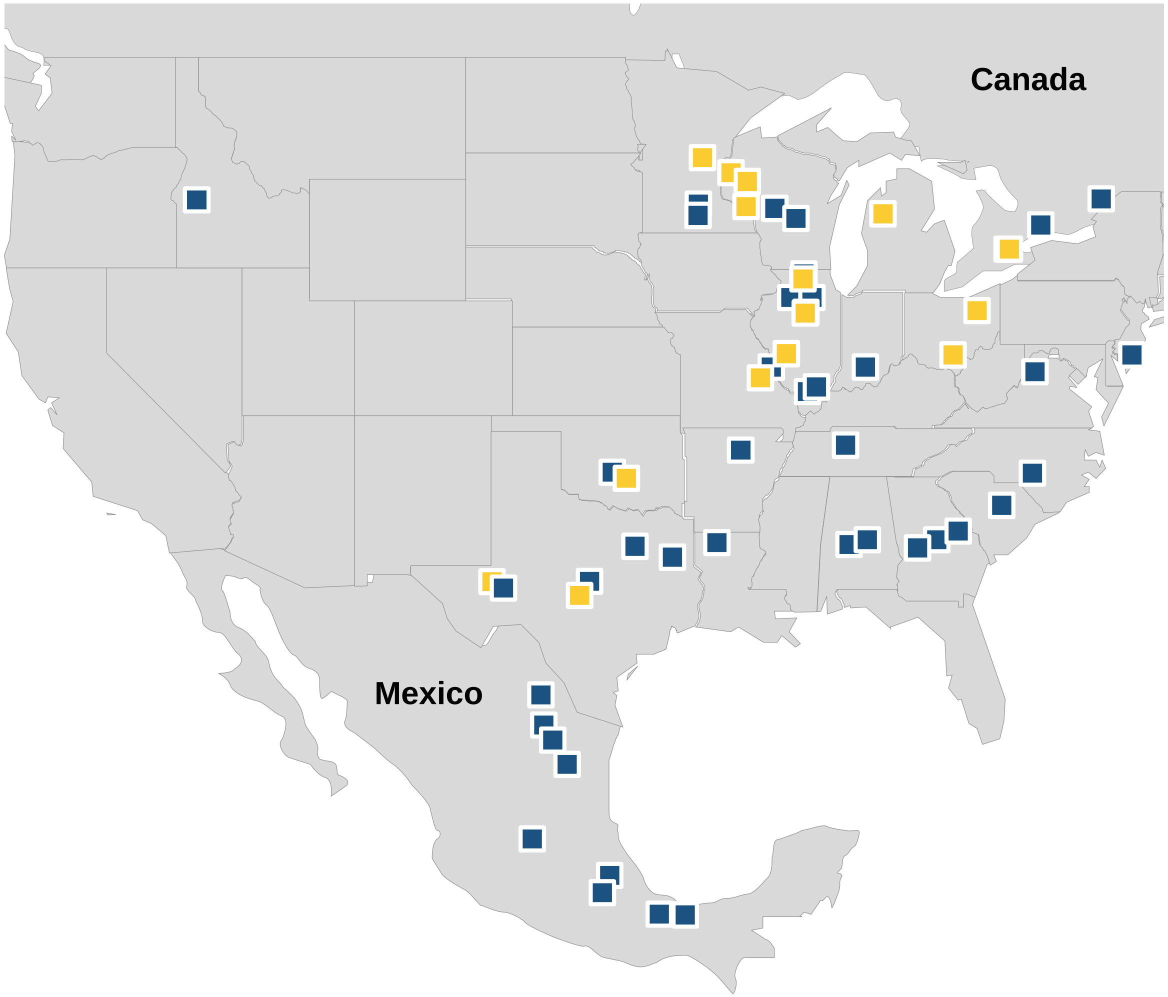


2017A Adjusted EBITDA



Source: Unimin's Form S-4 and Company Filings
Note: SLCA figures are not pro forma for the acquisition of EP Minerals announced on 3/22/2018 due to lack of disclosed data
1. Reflects proven and probable reserves for all companies except HCLP and SND, which report proven reserves only
2. Excludes Unimin's high purity quartz business, which will be distributed to Sibelco;
2017A Adjusted EBITDA includes targeted synergies of approximately $150M; see appendix for reconciliation of Net Income to Adjusted EBITDA for Unimin and Fairmount Santrol

1 Covia Platform Has A Leading Operational Footprint



- **Footprint of more than 50 processing & coating plants across North America [(1)]**
- **Access to all major railways serving major oil & gas basins**
- **Well-positioned Industrial business in growing Southeastern U.S. and Mexican end markets**
- **Flexibility to adapt to shifts in demand between Energy and Industrials**

UNIMIN
A MEMBER OF THE SIBELCO GROUP
Plants

FairmountSantrol
Plants

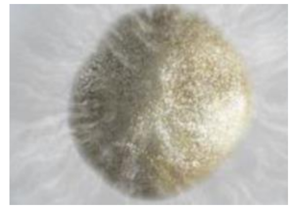
Complementary and Diversified Asset Footprint Serving the U.S., Canada, and Mexico

1. Includes two Permian mining facilities under construction and two inactive processing facilities

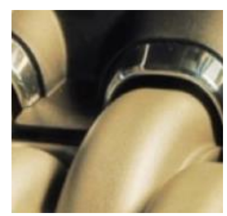
Note: Locations represented as accurately as possible, indicative only

❷ Broadest Suite of Products in Our Industry

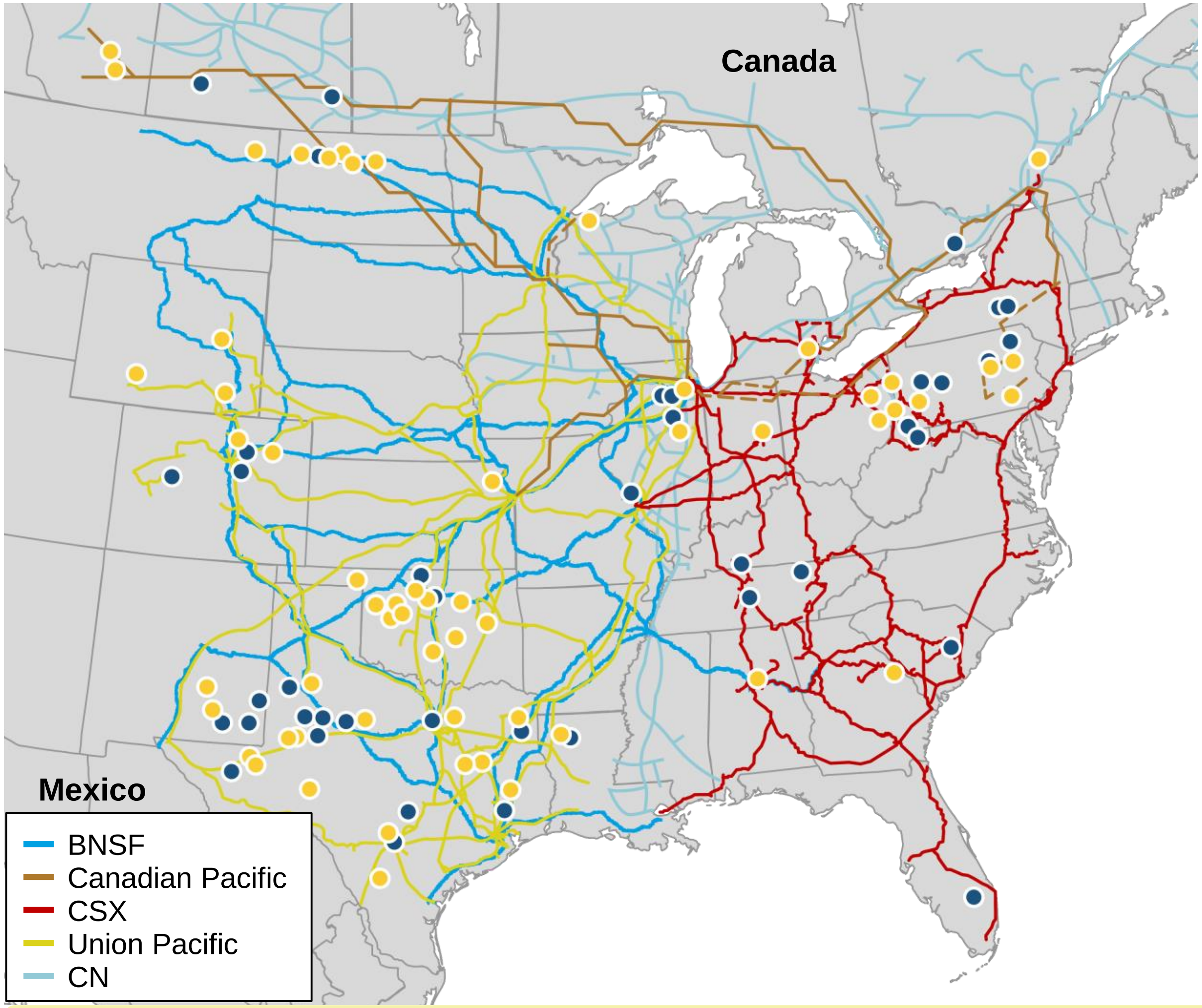
Broad Product Portfolio

High-Purity Sands	Resin Products	Nepheline Syenite & Other Minerals	Propel SSP®	Custom Blending	DustShield
					
High quality silica sand for O&G and Industrial end-markets	Resin systems and advanced resin coated products for O&G and Industrial end-markets	Silica-free materials that serve critical functions for customers at relatively low cost	Optimizes production and yields significant operational efficiencies	Custom blends of sand, aggregates, minerals, colorants and other materials	Chemical solution that will lower the amount of respirable crystalline silica

Wide Range of Customer Segments

Oil & Gas	Glass	Construction & Building Products	Ceramics	Coatings & Polymers	Metals & Castings	Sports & Recreation	Filtration
							

3 Broad and Complementary Distribution Network



- **Access to all major Class 1 railways serving major oil & gas basins**
- **>75% of Covia's capacity comes from unit train capable facilities [(1)]**
- **Extensive terminal network with 94 terminals across US and Canada [(2)]**
- **Flexibility in sourcing product is a key consideration for customers**

UNIMIN A MEMBER OF THE SIBELCO GROUP

Terminals

FairmountSantrol

Terminals

Broad Based, Low-Cost and Highly Flexible Supply Chain Network with Unit Train Capabilities and Intrinsic Transportation Advantages

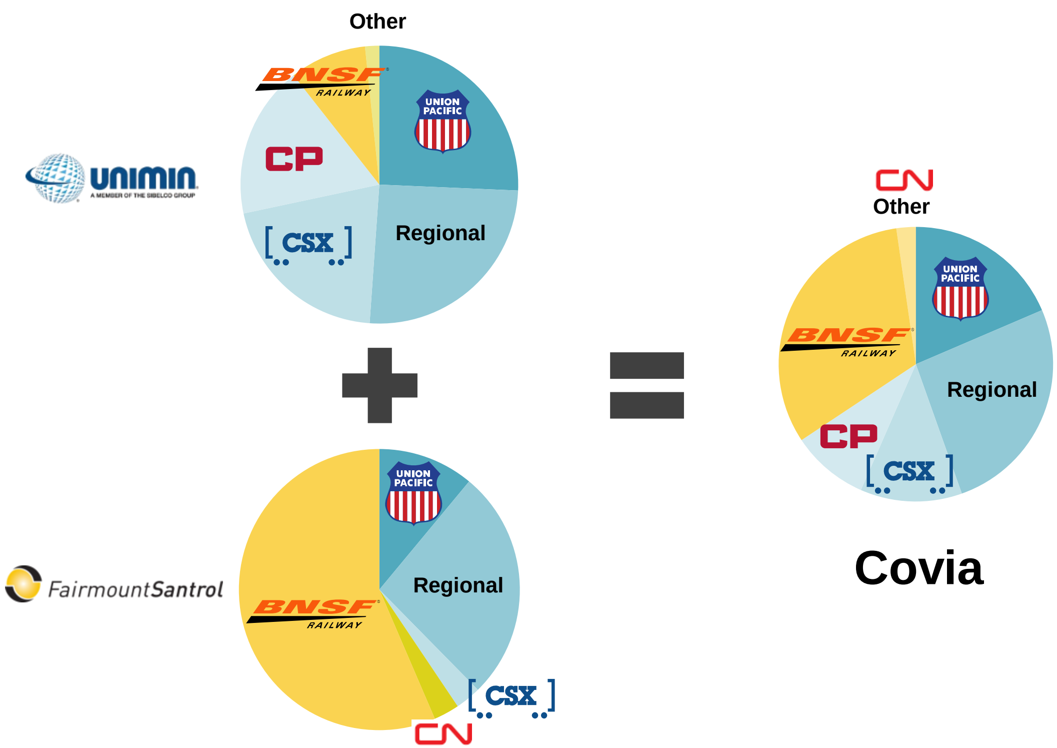
1. Excludes in-basin plants
2. Includes O&G and Industrial

Note: Assets and selected rail lines represented as accurately as possible, indicative only

❸ Diversified, Strong & Highly Complementary Logistics Network

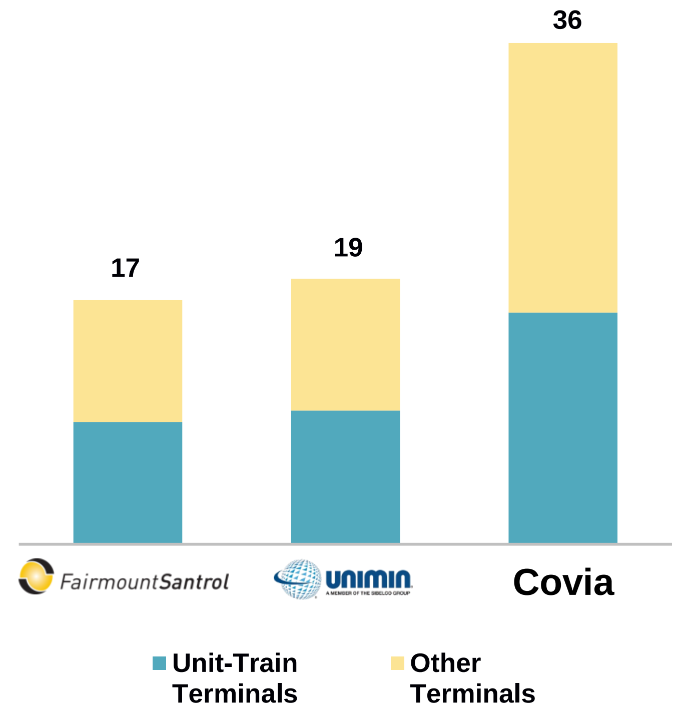
Access To Major Rail Lines – Enhances Flexibility and Diversity

Proppant Rail and Regional Capacity [1]



Highly Complementary Large-Scale Terminal Network

Annual Oil & Gas Terminal Throughput Capacity (Mt) [2]



- Combined distribution network has access to all major Class 1 railroads
- Combined terminal network increases throughput capacity and network flexibility
- Increased unit train terminals allow for more effective and efficient shipments to better serve customers

1. Regional reflects trucking and barge
2. Unimin figures include owned and exclusively controlled terminals as well as expansions currently underway, but exclude 3rd party terminals utilized

4 Longstanding, Blue-Chip Customer Base

- A leading asset footprint and national logistics network allows Covia to serve blue-chip customers across end markets
- Broad and loyal customer base comprised of S&P 500 and industry-leading companies
- Long-standing relationships with very high renewal rates driven by:
  - Commitment to quality and reliability as critical supplier to customer operations
  - Close integration with customer operations

>2,000 [(1)]
Total Customers

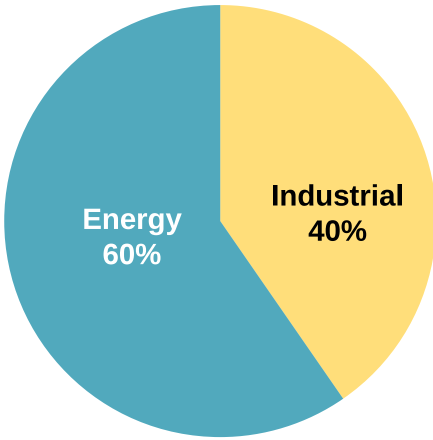
>75%
of Tons Sold to Contracted Customers

Selected Energy Customers	Selected Industrial Customers
Halliburton	Anchor Glass Container
Apache	Daltile
ProPetro	GM
C&J Energy Services	Guardian Industries
OXY	Owens-Illinois
Pioneer Natural Resources	Owens Corning
BJ	Sherwin-Williams
FTS International	CertainTeed Saint-Gobain
Schlumberger	NAMCE North American Ceramics
	Mapei

1. Reflects preliminary estimate of Covia's consolidated total customers. Unimin currently serves more than 1,400 Industrial customers and approximately 1,500 total customers. Fairmount Santrol currently has over 75 Energy customers and over 830 customers across all end markets

5 Diversity Across Segments, Geographies and Minerals

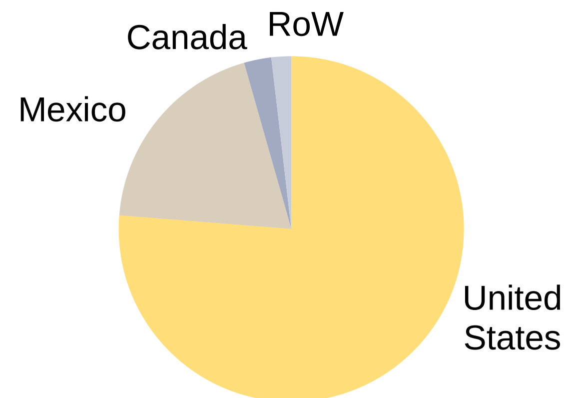
Complementary Segments Drive Value



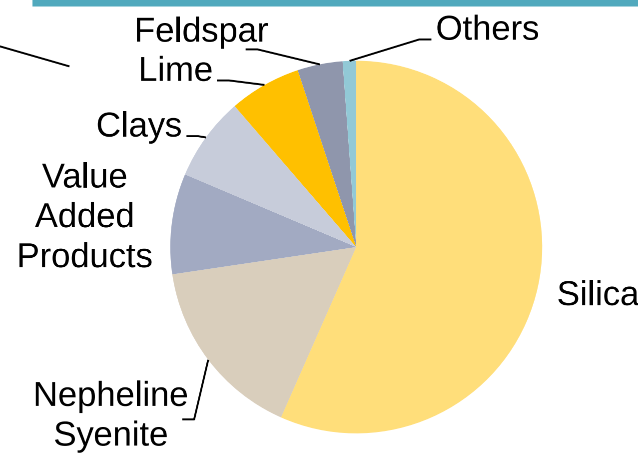
**Covia 2017A
Volumes by Segment**

2017A Covia Industrial Revenues

Diverse Geographies



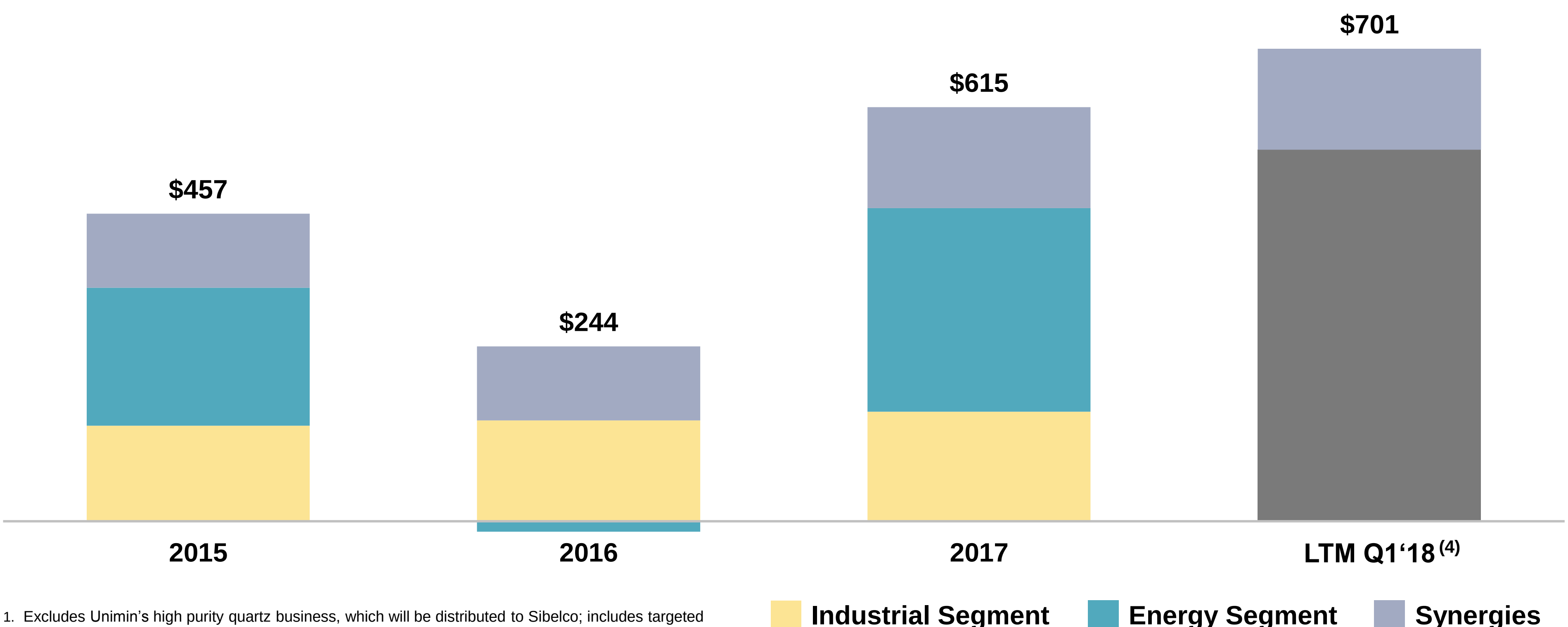
Variety of Minerals



5 Resilient Cash Flow Generation Through-the-Cycle

- **Covia to be further supported by substantial synergy realization**
- **Industrial business provides resilient EBITDA base through the business cycle**

Covia's Significant Adjusted EBITDA Through-The-Cycle (1) (2) (3)



1. Excludes Unimin's high purity quartz business, which will be distributed to Sibelco; includes targeted synergies of approximately $150M in 2017 & LTM Q1'18 and $110M in 2015 & 2016
2. SG&A and other corporate cost items allocated by volume contribution
3. See appendix for reconciliation of Net Income to Adjusted EBITDA for Unimin and Fairmount Santrol
4. LTM Q1'18 Pro Forma Adjusted EBITDA reflects preliminary Unimin estimates for the LTM period ended 3/31/2018. Covia's figures, including synergies, reflect midpoint of estimated range of $700M to $703M

5 Strong Pro Forma Business and Financial Profile

	Covia
Q1'18 LTM Tons Sold	37.1M
Q1'18 LTM Revenue	$2.4B
Q1'18 LTM Adj. EBITDA (1)	$550M
Q1'18 LTM Adj. EBITDA + Synergies (1) (2)	$700M
3/31/18 Net Debt (2025 $1.65Bn Maturity)	$1,605M
Net Debt / Q1'18 LTM Adj. EBITDA + Synergies (2)	2.3x

- **Anticipate ~2x net leverage, excluding synergies, in 2018**

Source: Unimin's Form S-4, Company filings, and preliminary management estimates

1. Excludes Covia LTM Q1'18 Pro Forma Adjusted EBITDA, excluding synergies, reflects low end of estimated range of $550M to $553M
2. Assumes targeted run-rate synergies of approximately $150M

5 Fairmount Santrol Financial Update and Outlook

First-quarter 2018 results

- Sequential proppant volumes -5%, driven by seasonal impacts on production, process engineering changes, and to a lesser extent, rail delays
  - Raw sand pricing up ~$4/ton sequentially
  - Adjusted EBITDA increased over $7 million or 11% sequentially
- I&R volumes -3% year-over-year on customer plant shutdown and unseasonably cold weather impacting sports and recreational volumes

Second-quarter 2018 Outlook

- ~20% increase in sequential proppant volumes driven by higher effective utilization of plants and new capacity from Wexford and Kermit (combined 200k tons)
  - Kermit will begin production in May and ramp to full capacity by Q4 ’18
  - Coated proppant volumes to be up low-teens sequentially
- Proppant cost per ton decreases ~$1/ton, with relatively flat pricing
- I&R year-over-year volumes to be up low single digits, with profitability increasing by similar amount
- SG&A estimated at $25M for the quarter, with $3M in stock compensation – does not include merger transaction expenses

Full-Year 2018 Outlook

- Total capex estimated to be $150-$160M – Kermit ($50-55M), Seiling, OK ($50M)

5 Unimin Financial Update and Outlook

First-quarter 2018 results

- Sequential Energy volumes +4%, driven by seasonal impacts on production in Q4
- Proppant pricing increases of $3 sequentially on like-for-like basis
- Industrial volumes and profitability flat versus Q1-17. Pricing improvements in US & Canada offset by FX impacts and higher operating costs in Mexico

Second-quarter 2018 Outlook

- 5-10% increase in sequential proppant volumes driven by new capacity at Utica facility
- Raw frac sand pricing expected to improve $2-3 per ton with lower seasonal costs, partially offset by ramp up costs at Crane
- Commissioning of Crane facility in West Texas beginning in June

Full-Year 2018 Outlook

- Industrial gross margins expected to increase mid-single digits in 2018
- Total capex estimated to be $200M, of which $80M is related to Crane, TX facility
- Full year SG&A estimated between $100-110M

6 Experienced and Proven Management Team for Covia

Best in Class Management Team with Extensive Industry Experience

	Years of Industry Experience	Prior Positions
Jenniffer Deckard *President, Chief Executive Officer*	~24	• President and Chief Executive Officer of Fairmount Santrol since 2013 • Previously served as Vice President of Finance and CFO, Corporate Controller, and Accounting Manager of Fairmount Santrol
Andrew Eich *EVP, Chief Financial Officer*	~16	• Senior Vice President and Chief Commercial Officer of Unimin since June 2016 • Previously served as Chief Financial Officer and Vice President, Finance & Development/Treasury of Unimin
Gerald Clancey *EVP, Chief Commercial Officer*	~25	• Executive Vice President and Chief Commercial Officer of Fairmount Santrol since 2015 • Previously served as Executive Vice President of Supply Chain and I&R Sales and Vice President of Sales for I&R at Fairmount Santrol
Campbell Jones *EVP, Chief Operating Officer*	~26	• President and Chief Executive Officer of Unimin since 2015 and Group Chief Operating Officer of Sibelco since 2016 • Previously served as Managing Director of Sibelco Australia Ltd and Executive General Manager/Chief Operating Officer of Sibelco Australia Ltd
Brian Richardson *EVP, Chief Administrative Officer*	~22	• Executive Vice President and Chief People Officer of Fairmount Santrol since 2015 • Previously served as Senior Vice President of Human Resources for The Sherwin-Williams Company

Covia

Section 3

Industry Update

2018 Tailwinds in Industrial End-Markets

Industrial Production
+3.2% YoY growth vs. 2.0% in 2017 (1)

Consumer Confidence at 130.8 (2)
highest level since 2000 and above 2017 average of 120.5

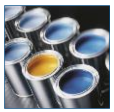
Industrial profitability aided by macro tailwinds and:
- **Pricing increases**
- **Mix shift to higher-margin products**

Foundry Spending Growth
+4.7% vs. 2017 (3)

2018 Construction
Spending Forecast +4.0% (4)

Note: Data as of March 2018
Source:
1. Bloomberg
2. Conference Board
3. American Foundry Society
4. American Institute of Architects

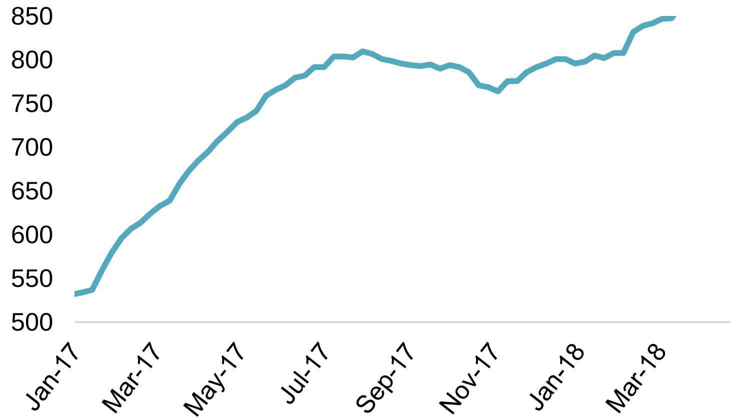
Industrial Market Overview – Demand

		Company Products	Applications	Demand Drivers	GDP+ Growth?
Glass		• Silica • Nepheline Syenite • Feldspar • Clay & Kaolin • DustShield	• Container • Float • Fiberglass • Display	• GDP • Consumer Trends • Auto	✓
Coatings & Polymers		• Silica • Nepheline Syenite • Clay & Kaolin • Lime • Coated Products • Custom Blending	• Paints • Adhesives • Antiblocking • Packaging • Electrical	• GDP • Reformulations • Food-Grade Materials	✓
Ceramics		• Silica • Nepheline Syenite • Feldspar • Clay & Kaolin	• Sanitaryware • Tile • Clay Bricks	• Housing Construction • Consumer Trends	
Construction		• Silica • Nepheline Syenite • Clay & Kaolin • Lime • Custom Blending • DustShield	• Mortars • Grouts • Carpet and Roofing	• Construction • Infrastructure Spending	✓
Metals & Castings		• Silica • Olivine • Lime • Resin Systems • Nepheline Syenite • Clay & Kaolin • Coated Products • Customer Blending	• Foundry Castings	• GDP • Heavy Industry • Auto	
Filtration		• Silica • Nepheline Syenite • Lime • DustShield	• Turf • Landscape Infill	• GDP • Recycling	
Sports & Recreation		• Silica • Colored Play Sand • Custom Blending • DustShield	• Turf • Landscape Infill • Bunker Sand	• Engineered Fields Growth	✓

Expected Increase in Proppant Demand for 2018

Increasing Number of Well Completions (1)

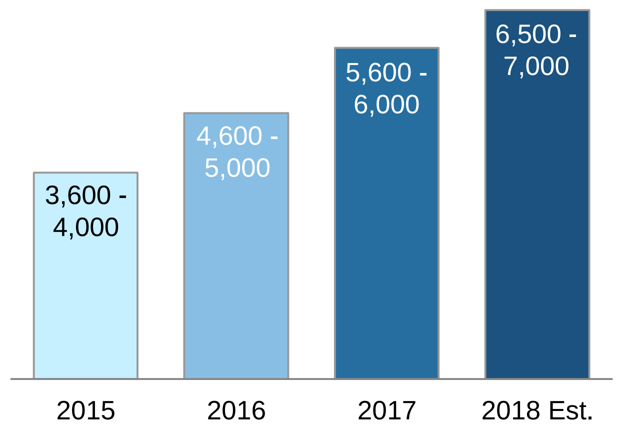
U.S. HORIZONTAL LAND RIG COUNT



- Higher average rig count vs. 2017
- Increasing proportion of horizontal vs. vertical wells
- Higher proportion of wells drilled actually completed
- Ratio of completed wells vs. drilled wells expected to be over 1.00 vs. 0.86 in 2017

Higher Proppant Intensity Per Well (2)

AVERAGE PROPPANT TONS PER U.S. HORIZONTAL WELL



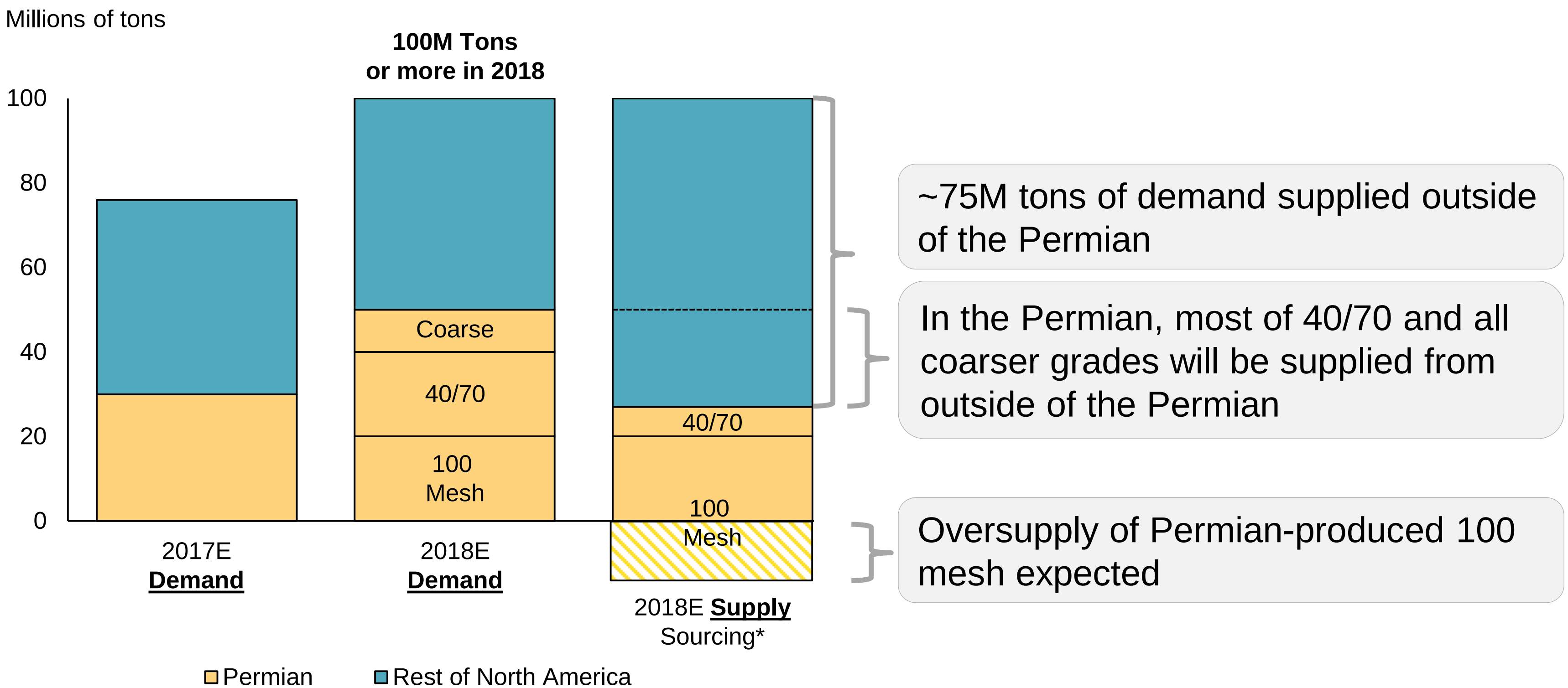
- Modestly longer laterals
- More stages per well
- Higher proppant loading per lateral foot

2018 Proppant demand forecasted to reach 100 million tons (vs. ~75 million tons in 2017)

1. Baker Hughes US horizontal land rig count
2. Combined Company management estimates based on public E&P presentations and internal estimates + PacWest Consulting Partners

Growing Demand Across All Basins

Expected 2018 demand to be supplied by both Northern White and Local/Regional sands



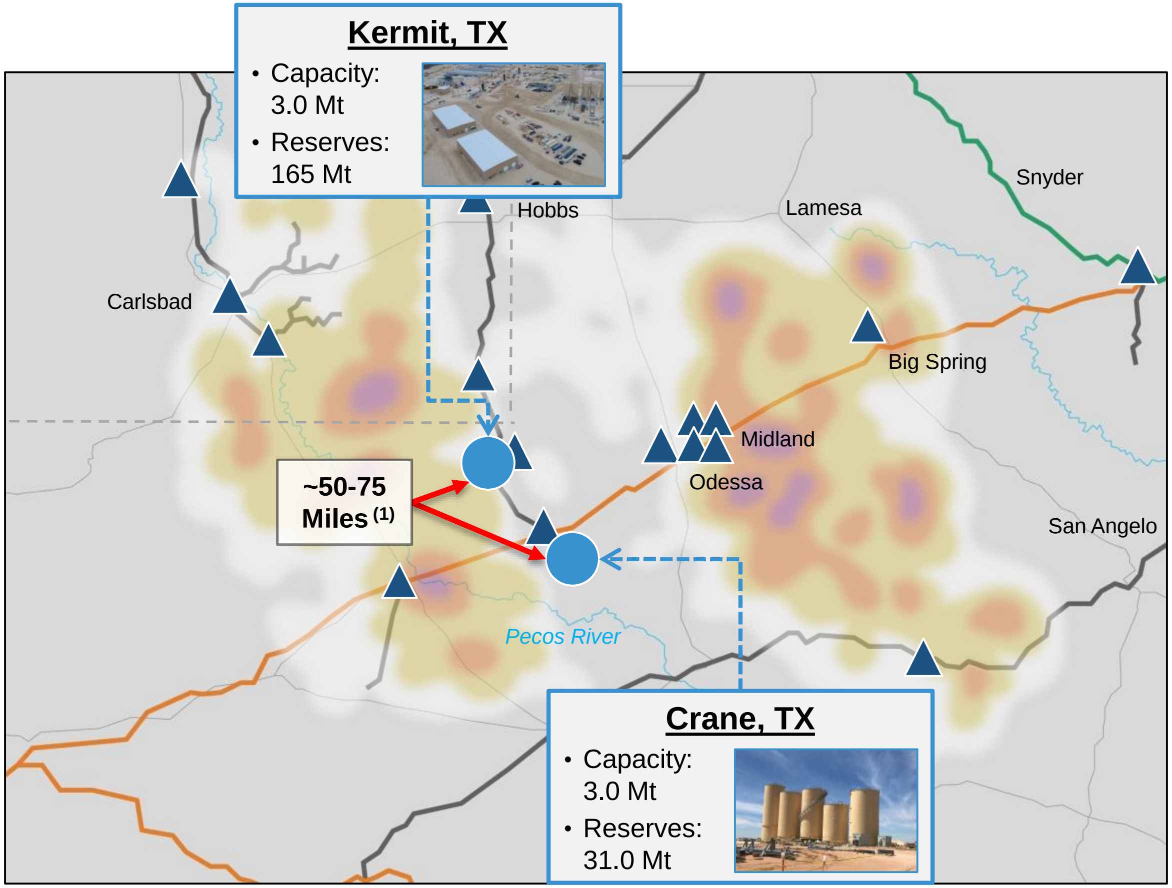
Key assumptions:

- *50M tons of Permian demand*
- *35M tons average Permian capacity in 2018 (~45M tons by end of 2018)*
- *2018 Permian production = 80% 100 mesh, 20% 40/70*
- *100% adoption of local Permian sands (conservative assumption)*

** Supply source indicates the region from where supply is being produced to meet demand and not indicative of nameplate capacity*

Source: Combined Company management estimates

Permian Assets Strategically Placed to Meet Local Needs

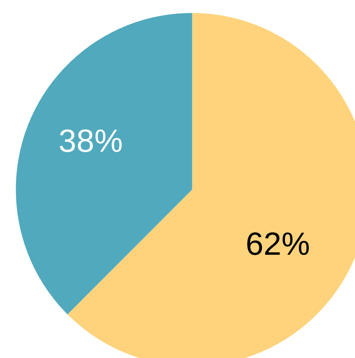


Covia Plants
Covia Terminals
Drilling Activity

UP
BNSF
TXPF (shortline to BN)

- **Combined 6 million ton capacity**
- **Two plants in complementary locations with attractive grade mix scheduled to come online in Q2 '18**
- **Strategically located terminal network**

Covia Permian Production by Grade



100 Mesh 40/70

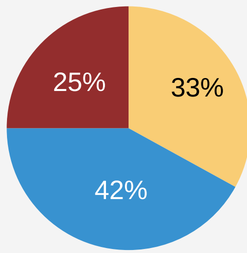
Note: Locations represented as accurately as possible, indicative only

1. 35 miles linear distance; c. 50-75 miles by road depending on route

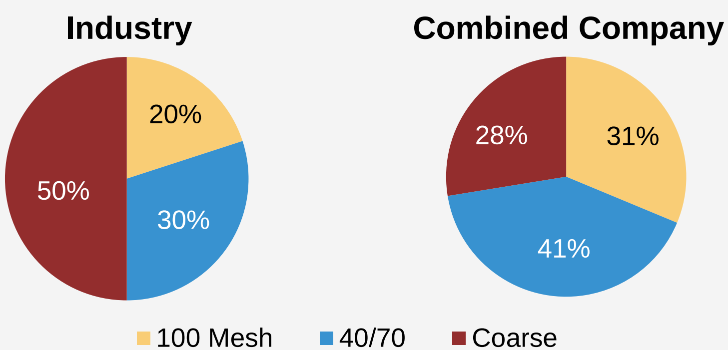
Well Suited to Meet Demand Across All Basins

Northern White Supplier of Choice in All Basins

~75M tons Northern White Demand Mix (Permian + Rest of North America)

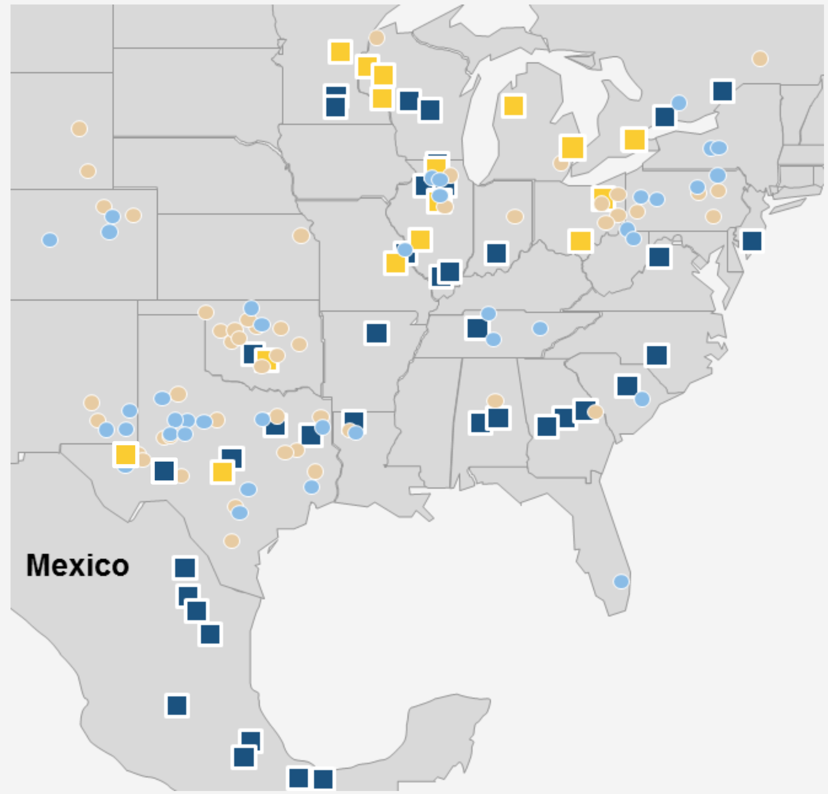


Production Mix Outside of Permian



- Production by grade well balanced to meet demand
- Scale, plant locations and terminal network make Covia a low-cost supplier of high quality sands in all basins

Operational & Logistics Footprint



Logistics network allows cost-competitive distribution into all basins

Source: Management estimates

A Compelling Strategic Combination

Creating a Leader in Proppants and Industrial Materials Solutions

- Transaction creates significant value for FMSA shareholders:
  - $170 million cash consideration
  - Approximately 35% ownership of stronger, more diverse company
  - Strong case for multiple uplift
  - $150M in annual synergies, with upside from cross-selling

- Highly complimentary combination of products, plants, logistical assets, geographies and end-markets served
  - Covia will be extremely well-positioned to meet proppant and industrial demand cost-effectively

- Strong financial profile with ability to generate strong earnings in all parts of the industry cycle
  - Diversity in products and markets contributes to stability of earnings

Covia

Appendix

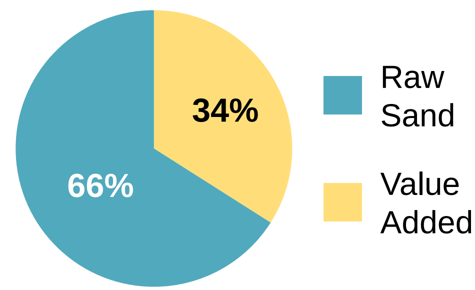
A Fully Integrated I&R Products Solutions Provider

	HIGH-PURITY SANDS	CUSTOM BLENDING	HIGH-PERFORMANCE RESIN SYSTEMS	ENGINEERED RESIN-COATED SANDS
		 		
PRODUCTS / CHARACTERISTICS	99.9% pure silica	Expert custom blends of sand, aggregates, minerals, colorants and other materials	Traditional foundry resin systems & proprietary resins for advanced resin-coated proppants	Engineered sand-based resin products
TARGET MARKETS	▪ Building Products ▪ Foundries ▪ Glass Manufacturing ▪ Golf Courses ▪ Water Filtration	▪ Building Products ▪ Specialty Products ▪ Sports & Recreation - Colored Play Sand - Sports Turf	▪ Foundries	▪ Foundries

Continued Focus on Shifting Sales Mix Towards Higher Margin Value-Added Products

	2014A	2015A	2016A	2017A	CAGR [1]
Tons Sold	2.4M	2.3M	2.5M	2.5M	*0.7%*
Gross Profit per ton	$17.1	$19.4	$19.5	$22.6	*9.7%*
Gross Profit	$42M	$45M	$49M	$56M	*10.4%*

2017A Revenue By Product



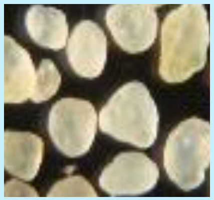
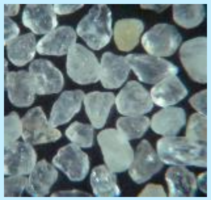
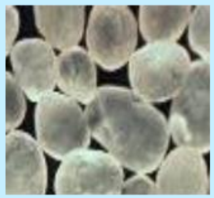
Diverse base of >800 customers and multiple product lines contribute to the more steady dynamics of I&R

1. Reflects 2014A – 2017A CAGR

Energy Products to Address All Well Environments

Value Add

RAW SAND

Texas Gold® Frac Sand	Permian Sand	Northern White Silica Sands
		
Tier 2, API Regional sand (Voca)	Permian Regional sand (Kermit)	Tier 1, API NWS 99.8% pure silica

RESIN-COATED SAND

Curable	Precured (Tempered)
	

Strength

Increased	Highest

Flowback Protection

Highest	Increased

TRANSPORT TECHNOLOGY

Propel SSP®

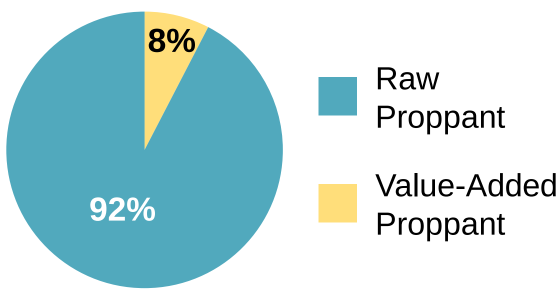
Increases:

Reservoir Recovery – Both IP & EUR
(by optimizing well geometry)
&
Operational Efficiencies

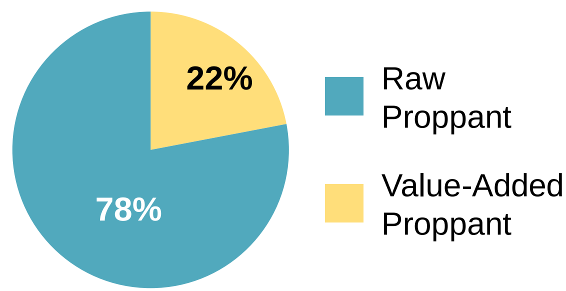
Well Productivity

Value-Added Products Enhance Margin Contribution

2017A Proppant Volumes: 10.3Mt



2017A Proppant Revenue: $835M



Unimin's Industrial Business

Large, Resilient, and Growing Business Generating Strong Cash Flows

2017 Highlights

Tons Sold	**12.1M**
Revenue	**$639M**
Gross Profit	**$181M**

Key Segment Highlights

- Highly resilient and growing business generating strong cash flows with annual volume sales in excess of 10M tons for the last 10 years
- Owned and operated private railroad in West Virginia, New Jersey, Virginia and Maryland ("Winchester & Western") further enhances Unimin's industrial supply chain logistics
- Large, stable blue-chip customer base
- Best-in-class and geographically diverse asset base
  - Strategically located plants in the US
  - High quality plants in Mexico
  - Canadian nepheline syenite plant being modernized and expanded to serve growing end markets

Broad Mineral Portfolio Offering More than 330 Products

High-Purity Sands	Nepheline Syenite	Feldspar	Clay & Kaolin	Lime
• High-quality silica sand for O&G and Industrial segments	• Silica-free material used to improve durability and lower melting point	• Critical mineral in the production of glass and ceramics used to improve durability and lower melting point	• High fusion temperature and white burning characteristics are particularly suitable for whiteware (china) and porcelain manufacturing	• Lime (quicklime and hydrated lime) and limestone used to remove impurities and adjust final chemistry

Unimin's Energy Business

A Leading Supplier of Proppants to the O&G Segments

2017 Highlights

Tons Sold	**11.2M**
Revenue	**$656M**
Gross Profit	**$182M**

Product Highlights

- Comprehensive portfolio of API quality quartz proppants, resin coated sands, cementing additives, gravel packing media, and drilling mud additives
- Available worldwide, these engineered products optimize drilling operations and completions to ensure well integrity and maximize fracture conductivity
- Applications include drilling, cementing, stimulation (hydraulic fracturing), production

Select Flagship Plants

Tunnel City, WI

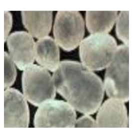
- Capacity: 3.2Mt
- Reserves: 71.0Mt
- Transport: Canadian Pacific

Crane, TX

- Capacity: 3.0Mt
- Reserves: 31.0Mt
- Transport: In-basin

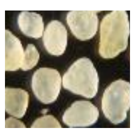
Raw Sand

- High quality reserves produce monocrystalline silica grains that are spherical, stronger and have superior particle size distribution (within API specifications)
- Lower fines and turbidity
- Readily available thanks to our scale and delivery infrastructure



Northern White

UNIFRAC



Texas Brown

Coated Sand

- Superior resin-coated UNIFRAC® products
- Engineered hybrid product encompassing precured strength performance and reliable flowback control
- Superior crush strength up to 20,000 psi
- Only coated on premium UNIFRAC® substrates

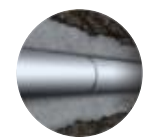
Resin Sand

PROPSTAR

Drilling Products

Well Cementing Additives

SilverBond



Gravel Packing Sand

ACCUPACK

Covia’s Minerals Serve a Wide Variety of Industries

	Oil & Gas	Glass	Coatings & Polymers	Ceramics	Construction	Metals & Castings	Filtration	Sports & Recreation
								
Silica	✓	✓	✓	✓	✓	✓	✓	✓
Nepheline Syenite		✓	✓	✓	✓	✓	✓	
Feldspar		✓		✓				
Olivine						✓		
Clay & Kaolin		✓	✓	✓	✓	✓		
Lime			✓		✓	✓	✓	
Coated Products	✓					✓		
Colored Play Sand								✓
Custom Blending			✓		✓	✓		✓
Resin Systems	✓					✓		
DustShield	✓	✓			✓		✓	✓

Diversity across minerals and markets provides resilient performance, avenues of growth and additional synergy opportunities

Covia

Financials

Covia Historical Financials

Key Financial Figures

Volumes in 000's; $ in M's	FY 2015	FY 2016	FY 2017	Q1 2018 [1] Low	Q1 2018 [1] High
Energy Segment	13,998	13,250	21,494	5,612	
Industrial Segment	13,756	14,592	14,548	3,549	
Total Volumes	**27,754**	**27,842**	**36,042**	**9,160**	
Volume Growth		***0%***	***29%***		
Energy Segment	$100.5	$57.7	$69.4	$80.1	
Industrial Segment	$54.7	$51.0	$52.5	$54.5	
Total ASP ($ / ton)	**$77.8**	**$54.2**	**$62.6**	**$70.2**	
Energy Segment	$1,407	$765	$1,491	$450	
Industrial Segment	752	745	764	193	
Total Revenue	**$2,159**	**$1,510**	**$2,255**	**$643**	
Revenue Growth		***(30%)***	***49%***		
Energy Segment	$20.8	$4.9	$19.8		
Industrial Segment	$16.5	$16.3	$16.3		
Total Gross Profit ($ / ton)	**$18.7**	**$10.9**	**$18.4**	**$21.8**	**$21.9**
Energy Segment	$292	$64	$426		
Industrial Segment	227	238	237		
Total Gross Profit	**$519**	**$302**	**$663**	**$199**	**$201**
Gross Profit %	***24%***	***20%***	***29%***	***31%***	***31%***
Adjusted EBITDA	**$347**	**$134**	**$465**	**$155**	**$156**

Source: Unimin's Form S-4, Company filings, and preliminary management estimates
Note: 2015 – 2017 financials prepared under US GAAP
1. Preliminary Covia estimates of results for the quarters ended 3/31/2018

Unimin Historical Financials

Key Financial Figures

Volumes in 000's; $ in M's	FY 2015	FY 2016	FY 2017	Q1 2017 [1] Low	Q1 2017 [1] High	Q1 2018 [1] Low	Q1 2018 [1] High	LTM 2018 [1] Low	LTM 2018 [1] High
Energy Segment	7,794	6,835	11,216	2,462		2,976		11,730	
Industrial Segment	11,455	12,088	12,070	2,968		2,971		12,073	
Total Volumes	**19,249**	**18,923**	**23,286**	**5,430**		**5,947**		**23,803**	
Volume Growth		***(2%)***	***23%***						
Energy Segment	$89.4	$51.1	$58.5	$52.9		$69.7		$62.5	
Industrial Segment	$55.3	$51.8	$53.0	$52.9		$54.6		$53.4	
Total ASP ($ / ton)	**$69.1**	**$51.5**	**$55.6**	**$52.9**		**$62.1**		**$57.9**	
Energy Segment	$697	$349	$656	$130		$207		$733	
Industrial Segment	633	626	639	157		162		644	
Total Revenue	**$1,330**	**$975**	**$1,295**	**$287**		**$370**		**$1,377**	
Revenue Growth		***(27%)***	***33%***						
Energy Segment	$14.9	$5.6	$16.2						
Industrial Segment	$16.0	$15.6	$15.0						
Total Gross Profit ($ / ton)	**$15.5**	**$12.0**	**$15.6**	**$12.5**	**$12.9**	**$18.3**	**$18.5**	**$16.9**	**$17.0**
Energy Segment	$116	$38	$182						
Industrial Segment	183	189	181						
Total Gross Profit	**$299**	**$227**	**$363**	**$68**	**$70**	**$109**	**$110**	**$403**	**$404**
Gross Profit %	***22%***	***23%***	***28%***	***24%***	***24%***	***29%***	***30%***	***29%***	***29%***
Adjusted EBITDA	**$208**	**$139**	**$258**	**$45**	**$48**	**$84**	**$85**	**$295**	**$297**

MD&A

- Unimin revenue decreased 27% from 2015 to 2016, but saw a 33% uptick from 2016 to 2017
- **Energy:** gross profit increased at a 25% CAGR from 2015 to 2017
  - Experienced significant momentum in 2017 with a rebound in rig count and frac sand demand
  - 64% increase in 2017 volumes as compared to 2016
  - 2017 Energy ASP increased relative to 2016, but did not return to historic 2015 levels
  - On a $ / ton basis, 2017 Energy gross profit was higher than either 2015 or 2016
- **Industrial:** revenue and contribution margin remained steady between 2015 and 2017
  - Higher 2017 volumes were offset by slightly lower ASP / ton and gross profit / ton

Source: Unimin's Form S-4, Company filings, and preliminary management estimates
Note: 2015 – 2017 financials prepared under US GAAP
1. Preliminary Unimin estimates of results for the quarters ended 3/31/2017 and 3/31/2018

Fairmount Santrol Historical Financials

Key Financial Figures

Volumes in 000's; $ in M's	FY 2015	FY 2016	FY 2017	Q1 2017	Q1 2018	LTM 2018
Proppant Solutions	6,204	6,415	10,278	2,082	2,636	10,831
Industrial & Rec. Products	2,301	2,504	2,478	595	578	2,460
Total Volumes	**8,505**	**8,919**	**12,756**	**2,678**	**3,213**	**13,292**
Volume Growth		***5%***	***43%***			
Proppant Solutions	$114.5	$64.9	$81.2	$67.7	$91.9	$86.4
Industrial & Rec. Products	$51.6	$47.5	$50.5	$53.1	$53.9	$50.6
Total ASP ($ / ton)	**$97.4**	**$60.0**	**$75.2**	**$64.5**	**$85.1**	**$79.8**
Proppant Solutions	$710	$416	$835	$141	$242	$936
Industrial & Rec. Products	119	119	125	32	31	125
Total Revenue	**$829**	**$535**	**$960**	**$173**	**$273**	**$1,061**
Revenue Growth		***(35%)***	***79%***			
Proppant Solutions	$28.2	$4.1	$23.7	$13.1	$29.9	$27.3
Industrial & Rec. Products	$19.4	$19.5	$22.6	$22.6	$20.7	$22.1
Total Gross Profit ($ / ton)	**$25.9**	**$8.4**	**$23.5**	**$15.2**	**$28.3**	**$26.3**
Proppant Solutions	$175	$27	$244	$27	$79	$296
Industrial & Rec. Products	45	49	56	13	12	54
Total Gross Profit	**$220**	**$75**	**$300**	**$41**	**$91**	**$350**
Gross Profit %	***27%***	***14%***	***31%***	***24%***	***33%***	***33%***
Adjusted EBITDA	**$138**	**($5)**	**$206**	**$22**	**$71**	**$256**

MD&A

- FMSA revenue decreased 35% from 2015 to 2016, but saw a 79% uptick from 2016 to 2017 (‘15 – ‘17 CAGR of 8%)
  - FMSA gross profit increased at a 17% CAGR from 2015 to 2017
- **Proppant Solutions:** gross profit increased at an 18% CAGR from 2015 to 2017
  - 2017 segment revenues and gross profit were impacted by higher volumes and pricing, as well as growth in value-added proppant sales
  - 60% increase in 2017 volumes vs. 2016
  - 2017 Energy ASP increased relative to 2016, but did not return to historic 2015 levels
- **Industrial & Recreational Products:** gross profit increased at a 12% CAGR from 2015 to 2017
  - Increased segment revenues and gross margin as a result of higher pricing, reductions in operating costs, and a continued mix shift toward higher-margin products

Source: Unimin’s Form S-4, Company filings, and preliminary management estimates

Unimin Reconciliation of Net Income (Loss) to Adj. EBITDA

Adjustments

($ in millions)	Twelve Months Ended December 31,			Period Ended March 31,					
	2015	2016	2017	Q1'17 [1]		Q1'18 [1]		LTM '18	
Net Income (Loss)	($72)	$4	$154	$14	$20	$46	$49	$183	$186
Interest Expense, Net	36	24	15	5	5	5	5	14	15
Income Tax Benefit	(36)	(20)	(8)	6	5	11	9	(4)	(3)
Depreciation, Depletion, and Amortization Expense	126	116	113	27	26	29	29	116	115
Reported EBITDA	**$54**	**$124**	**$273**	**$52**	**$56**	**$91**	**$92**	**$310**	**$312**
1 Goodwill and Other Asset Impairments	150	10	-	-	-	-	-	-	-
2 Restructuring and Other Contract Termination Costs	25	19	-	-	-	-	-	-	-
3 Transaction and Other Related Costs	-	-	19	-	-	5	5	25	25
4 Discontinued Subsidiary	4	13	-	-	-	-	-	-	-
5 HPQ Carveout	(25)	(26)	(34)	(7)	(8)	(13)	(13)	(40)	(40)
Total Adjustments	$154	$15	($15)	($7)	($8)	($7)	($8)	($15)	($15)
Adjusted EBITDA	**$208**	**$139**	**$258**	**$45**	**$48**	**$84**	**$85**	**$295**	**$297**

Description

1. Goodwill and other asset impairments for 2016 represent impairment charges for a terminal that was closed and the writedown of greenfield land; goodwill and other asset impairments for 2015 represent impairment charges for goodwill, intangibles and long-lived assets
2. Restructuring and other contract termination costs for 2016 include (a) a settlement charge of $13.3 million for Unimin's U.S. pension plan, which resulted from a restructuring program. (b) $3.0 million charge related to a contract termination and (c) $2.7 million of severance and office closure costs; restructuring and other contract termination costs for 2015 are expenses associated with severance-related costs and plant closure costs in 2015
3. Represents costs incurred in connection with the proposed combination of the businesses of Unimin and Fairmount Santrol
4. 2015 represents losses related to the company's Brazilian and Venezuela businesses, which were disposed. 2016 represents the loss on the sale of Unimin Venezuela
5. Represents operating margin attributable to the high-purity quartz business, which will be distributed to Sibelco [2]

Source: Unimin's Form S-4 and Company filings
1. Preliminary Unimin estimates of results for the quarters ended 3/31/2017 and 3/31/2018
2. Assumes an allocation of approximately $15 million of SG&A

Fairmount Santrol Reconciliation of Net Income (Loss) to Adj. EBITDA

Adjustments

($ in millions)	Twelve Months Ended December 31,			Period Ended March 31,		
	2015	2016	2017	Q1'17	Q1'18	LTM '18
Net Income (Loss) Attributable to Fairmount Santrol Holdings Inc.	($92)	($140)	$54	($12)	$29	$94
Interest Expense, Net	62	65	56	13	14	58
Provision (Benefit) for Income Taxes	(2)	(99)	(5)	(1)	2	(2)
Depreciation, Depletion, and Amortization Expense	67	72	79	19	20	79
Reported EBITDA	**$35**	**($102)**	**$185**	**$19**	**$64**	**$230**
1 Non-Cash Stock Compensation Expense	5	9	10	2	3	11
2 Goodwill and Other Asset Impairments	80	93	-	-	-	-
3 Restructuring Charges	9	-	-	-	-	-
4 Loss on Disposal of Fixed Assets	8	-	-	-	-	-
5 Write-off of Deferred Financing Costs	1	3	0	-	-	0
6 Loss (Gain) on Debt Extinguishment and Repurchase	-	(8)	3	-	-	3
7 Merger Transaction Expenses	-	-	8	-	3	12
8 Other	0	1	-	-	-	-
Total Adjustments	$103	$97	$22	$2	$7	$26
Adjusted EBITDA	**$138**	**($5)**	**$206**	**$22**	**$71**	**$256**

Description

1. Represents the non-cash expense for stock-based awards issued to FMSA's employees and outside directors
2. Non-cash charges in 2016 are associated with the impairment of mineral reserves and other long-lived assets; charges in 2015 included a $69.2 million impairment of goodwill in the Proppant Solutions segment
3. Expenses associated with restructuring activities and plant closures, including pension withdrawal, severance payments, and other liabilities.
4. Includes losses related to the sale and disposal of certain assets in property, plant, and equipment
5. Represents the write-off of deferred financing fees in relation to a term loan prepayment in 2017, term loan repurchases in 2016, and the amendment of FMSA's Revolving Credit Facility in 2015
6. Loss related to the extinguishment of term loans in 2017 and gain related to the discount on term loan repurchases in 2016
7. Expenses related to the announced Merger with Unimin; costs incurred in the second quarter of $144 thousand and in the third quarter of $1.3 million were not previously disclosed, as the Merger had not yet been publically announced
8. Represents loss on the curtailment of a pension plan in 2016, cash payment associated with an audit of FMSA's Employee Stock Bonus Plan in 2015, as well as expenses associated with term loan repurchases in both years

Source: Unimin's Form S-4, Company filings.