New Vision. New Strategy. New Energy.

Creating a world of abundant renewable energy *With Canadian critical minerals*

Lomiko Metals Inc.

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TSXV: LMR OTC: LMRMF Frankfurt: DH8C

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Land acknowledgement

We would like to begin by acknowledging that the land/projects of which we speak is the unceded land of the Algonquin Anishnaabeg and Cree Eeyou Istchee Peoples.

Our vision is to embrace indigenous people and indigenous values within our projects in order to develop a sustainable approach on our path to critical minerals while honouring the lives, memories, and hopes of all seven generations close.

La Loutre project site is located within the Kitigan Zibi Anishinabeg (KZA) First Nations territory. The KZA First Nations are part of the Algonquin Nation and the KZA territory is situated within the Outaouais and Laurentides regions.

Bourier project site is located south-east of the Eeyou Istchee James Bay territory in Quebec near Nemaska Lithium and Critical Elements.

We will lead and accelerate the new energy circular economy

Our purpose is to be a people first company and build a major new energy platform in Quebec with Canadian critical minerals for a North American solution

With Value creation on three pillars

- 1. Develop our projects to production
- 2. Originate a merger/ acquisition model with strategic and technical criteria in key critical minerals
- 3. Become a partner of choice in Quebec: we are a dedicated, entrepreneurial and community focused management team

Leading with Respect, Integrity, Ingenuity & Personal Performance



Leaders with shared purpose

Belinda Labatte, CEO CFA, MBA, ICD.D

• Chief

Corporate Development Officer for Mandalay Resources

- Over 20 years experience in mining/ capital markets roles
- Fluent in French, extensive stakeholder engagement experience



Gordana Slepcev, COO P.Eng., M.Sc.



- Chief Operating Officer for BMSI/BarCan and Anaconda Mining
- Over 25 years experience in mining and COO roles, leading contractors, external consultants and EPCM while ensuring consistent cash flow from safe mining operations
 ana creations

Vince Osbourne, CFO CMA, CBV

- Senior finance
 professional
 with Sobeys
- Over 19 years experience in finance
- Expertise in valuations, budgeting and financial analysis, P&L, creative problemsolving and risk-mitigation



New Board of Directors

Belinda Labatte

CEO¹

A. Paul Gill Executive Chair



Anu Dhir Lead Independent Director Chair of ESG Committee ^{1,2}



Dominique Dionne Independent Director²



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Sagiv Shiv Chair of Audit Committee ³



Eric Levy Chair of Corporate Compensation, Governance and Nominating Committee



Lee Arden Lewis Independent Director²



1 Member of Audit Committee 2 Member of Corporate Compensation, Governance and Nominating Committee 3 Member of Environment, Social and Governance Committee

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July 2021 Fed announces: All of Canada's new cars will be electric by 2035

- 1. The challenge: To reach even 50% of EV penetration in vehicles requires 20x increase in battery supply. Renewable energy supercentres, longer life batteries, and charging stations can and should be sourced from Canadian critical minerals
- 2. The demand "the production of minerals, such as graphite, lithium, and cobalt, could increase by nearly 500% by 2050, to meet the growing demand for clean energy technologies": World Bank report Mineral for Climate Action: The Mineral Intensity of the Clean Energy Transition
- **3.** And insufficient supply: "prices for critical minerals would reach historical peaks for an unprecedented sustained period by several 100% from 2020 as a result of the deficits in the supply chain": IMF
- 4. With a new geopolitical context: we need a responsibly sourced, secure, and stable supply of critical minerals assets

Graphite: La Loutre belongs to crystalline flake graphite

Natural Graphite deposits of economic interest are grouped into three main categories, as noted below and illustrated:

- Amorphous (microcrystalline) Cg % - 60 - 99.9
- (lump and chip) Vein Graphite Cg % - 90 - 99.0
- Flake Graphite (crystalline) Cg % - 80 - 99.9

Spherical Graphite is the product that is consumed as an anode in lithium-ion batteries. Flake graphite concentrate is processed into ultrahigh-purity (Cg % > 99.95), microscopic (15 to 5 microns) spheres, which are used as a battery anode material. It takes 2.2 tonnes of flakes to produce 1 tonne of spherical graphite

Synthetic Graphite is made by heating high-carbon materials like petroleum coke and coal-tar pitch to temperatures in the range of 2,500 to 3,000 degrees Celsius. The graphite links into a sheet-like crystalline structure. It is not a viable substitution for natural graphite today. Synthetic graphite – Cg % - 99.9





Amorphous Graphite



Vein Graphite



Flake Graphite



Spherical Graphite



Synthetic Graphite

Your phone runs on a rechargeable lithium-ion battery, as do most of your other electronic devices

- The first battery was invented in 1800 by Alessandro Volta
- In 1859, Gaston Planté invented the first rechargeable battery.
- Lithium-ion batteries were commercialized by Sony in 1990.



» GRAPHITE is the dominant material across all commercial battery technologies

What are batteries made of?

A battery is a collection of one or more cells. Each electrolyte-filled cell contains two electrodes, each with a current collector – the anode and cathode, that sit on opposite ends of the battery, with a separator between them. The anode is the graphite. Lithium is added to graphite when charging and removed as the battery is used. Graphite anodes are used in nearly all Li-ion batteries.



Source: Science Direct

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Domestic battery supply chain development will spur development of graphite developers

EV and battery processing developments in North America are accelerating

- Tesla in discussions with Quebec government on a battery factory
- Lion Electric announced a 5 GWh battery factory in Quebec
- Canada also saw its first Gigafactory commitments in Q4, from Britishvolt which plans to establish a 60 GWh battery facility in Quebec.
- Stromvolt, a Canadian developer announced plans aimed at adding 10 GWh of capacity by 2030.
- Stellantis plans with established partnerships with LG and Samsung SDI to add up to 260 GWh
 of battery capacity by 2030 to support its EV objectives in US, Canada, and Mexico, in addition
 to €30 billion through 2025 in electrification and software development.
- Toyota Motors –announced an investment of \$13.5 billion into battery development and production to expand its EV supply chain in the US.

Flake graphite demand up 11% to 413kt in 2021

- Anode growth accelerates following the continued surge in anode orders approaching the end of the year; natural anode demand is now set to top 1M mt by 2028
- EV sales: total BEV and PHEV sales are on track to top 11 M units by as early as 2023, with forecast for average battery pack sizes increasing
- EV battery demand in North America is now set to climb with a 30% annual growth rate in the next 10 years





Graphite Shortage starting in 2022 - Shortage to grow to 8Mt by 2040



Flake Graphite Price Forecast 2021-2040: short term instability, long term uptick

Graphite price is dependent on the flake size and purity.

Mesh size - microns	2021 /US\$/t			
-100 (smaller then 150 μ m)	\$575			
+100 – 80 (150 to 180 μm)	\$860			
+80 -50 (180 to 300 μm)	\$1,020			
+50 (+300 μm)	\$1,430			

Benchmark Mineral Intelligence Q4 2021 forecast sees increased short-term pricing: -100 mesh material: US\$720/tonne in 2022, the highest point since 2018

Long term shortfall in graphite market improves ability to negotiate long term offtake agreements at higher prices in the range of **US\$ 900/MT for +100 mesh**



Source: Benchmark Mineral Intelligence Q4 2021

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94-95% High Carbon Price Forecast (US\$/MT)

La Loutre graphite project is situated close to infrastructure

La Loutre – Graphite

- Stage of development: Preliminary Economic Development ("PEA")
- Concession size: 2,867 ha
- Location: Quebec, Papineau
- Good Road Access
- 192 km Highway to Port of Montreal
- Geology The sedimentary sequence consists of a thick paragneiss unit
- Graphite expected to have 37% deficit in supply by 2030 (source: UBS report 2021)

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Source: Company Data

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La Loutre Resource Estimate: focus on conversion

La Loutre Resource Estimate (Effective Date: May 14, 2021) - PEA

	Cutoff	EV Deposit		Battery Deposit		Total				
	(%)	Run-of-	In-Situ	Run-of-	In-Situ	Run-of-	In-Situ	Graphite		
Class		Mine	Grade	Mine	Grade	Mine	Grade	(kt)		
		Tonnage (kt)	Graphite	Tonnage	Graphite		Graphite			
			(%)	(kt)	(%)	Tonnage (Kt)	(%)			
	1	8,321	6.38	15,889	3.32	24,210	4.37	1,057.90		
	1.5	8,158	6.48	15,007	3.44	23,165	4.51	1,044.30		
Indicated	2	7,792	6.7	12,622	3.75	20,414	4.88	995.5		
	3	6,768	7.33	4,529	6.16	11,297	6.86	774.6		
	5	4,443	9.17	2,394	8.27	6,837	8.85	605.4		
	1	13,114	5.71	38,273	3.1	51,387	3.77	1,936.40		
	1.5	12,829	5.81	33,992	3.33	46,821	4.01	1,877.90		
Inferred	2	12,273	5.99	27,775	3.69	40,048	4.39	1,759.50		
	3	9,645	6.92	10,311	5.92	19,956	6.4	1,277.60		
	5	5,833	8.99	5,687	7.58	11,520	8.29	955.2		

Notes:

Source: NI 43-101 Technical Report and Preliminary Economic Assessment (July 2021)

1. Resources are reported using the 2014 CIM Definition Standards and were estimated using the 2019 CIM Best Practices Guidelines.

2. Mineral resources that are not mineral reserves do not have demonstrated economic viability. This report was prepared as National Instrument 43-101 Technical Report for Lomiko Metals Inc. by Ausenco Engineering Canada Inc., Hemmera Envirochem Inc., Moose Mountain Technical Services, and Metpro Management Inc., collectively the Report Authors.

3. The mineral resource has been confined by a pit that reflects "reasonable prospects of eventual economic extraction" using the following assumptions: exchange rate CAD:USD=1.33;

weighted average price of graphite of US\$890/t; 100% payable; off-site costs including transportation and insurance of C\$39.42/t; a 1.0% NSR royalty; and metallurgical recoveries of 95%. 4. Pit slope angles are 45° below overburden, 20° in overburden.

5. The specific gravity of the deposit is 2.86 in unmineralized and low-grade zones and 2.78 in high-grade zones (within solids above a 4% graphite grade).

La Loutre: PEA establishes a critical path ahead for improvements and project de-risking

- Pre-tax NPV (8%) of C\$313.6M = 28.3% IRR payback 3.3 years
- After-tax NPV (8%) of C\$185.6M = 21.5% IRR payback 4.2 years
- LOM plant production of 21,874 Kilotons of mill feed yielding 1,436 kt of graphite concentrate grading 95.0% Cg.
- 14.7-year mine life @ 100,000tpy of graphite @ 95.5% Cg
- Capex of C \$236M
- AISC US \$ 406/t Cg cost and US \$916/t Long-term weighted average selling price until 2035
- 100% owned, 1.5% NSR
- Open circuit variability flotation tests produced consistent metallurgical results with combined concentrate grades between 97.6% and 98.6% Cg.



La Loutre: environmental studies key next steps

NO CONVENTIONAL TAILINGS FACILITIES

- Waste and tailings co-disposed
- Water management ponds & ditches
- Pits sequenced to maximize the returns starting from North

 EV Pits to South Battery Pits
- Stockpiles (low grade and ROM) for blending and Flotation Plant
- Mine truck & shovel operation
- Plant throughput ~4,200tpd, SR = waste : ore 4-1
- Started baseline studies in summer 2021
 - Wetlands Characterization– August
 - Fish Habitat Characterization August
 - Starting WQ monthly sampling August –December 2021
 - Set up hydrology program and monthly sampling August



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Source: NI 43-101 Technical Report and Preliminary Economic Assessment (July 2021)

The drilling program in review

- Exploration infill and extension drilling along the strike of the deposits to confirm ore body extents:
 - 52 drill holes in EV Zone -9,000meters (average hole depth 150 meters)
 drilled to date 49 holes for 6,942m and
 - 62 drill holes at Battery Zone 8,000meters, (average hole depth 150meters) drilled to date 62 holes for 8,218m
- Total of planned 114 holes for 16,700meters compared to historic drilling from 2013-2019 117 holes totaling 15,160mThe exploration program outlines drilling:
- Extension drilling Includes:
- 18 holes at the EV Pits, and
- 4 holes at the south end of the Battery Zone.
- Total of 22 holes at 3,900m





The drilling program in review: Exploration - step out in B and C zones

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- Exploration program South of the outlined EV and Battery Zones with a goal of outlining new graphite zones
- Follow up on preliminary greenfield exploration with drilling at Targets B & C.
- Planning for 12 holes at 300 meters each for a total of 3,600meters of drilling



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Source: NI 43-101 Technical Report and Preliminary Economic Assessment (July 2021)

La Loutre study priorities now in progress

Community engagement and communications

- Meet with all communities on needs assessment in December 2021– First in-person meetings with local communities of Lac-des-Plages, Duhamel, and Lac Simon representatives
- Outlining engagement plan 2022

Incorporate additional water management and climate change studies

- Determine carbon neutral mine planning requirements for PFS
- Determine infrastructure needs for carbon-neutral mine fleet
- Complete Environmental Baseline studies by end of 2022
- Complete water quality and bathymetry, noise, air, archeology studies before the end of 2022
- Submit Project registration for La Loutre before the end of Q3 2022

La Loutre study priorities now in progress

De-risk resource base

- Start Pre-feasibility study in Q2 @2022
- Conversion of inferred resources into Measured and Indicated start mid-February 2022
- Initiate and complete metallurgical studies to determine processing method and product quality
- Complete value-added testing for spherical graphite and battery testing
- Initiate and complete geotechnical studies for pit structure and stability
- Selection of additional exploration drill targets south of EV and Battery zones
- Costing exercises to decrease initial capital requirements (contracting or leasing equipment/services), and preliminary plant design

Develop relationships with potential customers

- Market investigation on pricing hired consultants to develop Technical Data Sheets and outline test programs to understand Deposits "Fingerprint"
- Determine La Loutre high-end applications/markets

Corporate Budget Requirements La Loutre

Description	Cost (\$M)
Resource Drilling	\$3.5
Mining & Mining Geotechnical	\$0.7
Metallurgy	\$0.6
Infrastructure Geotechnical	\$1.0
Power	\$0.1
Waste Disposal Facility	\$0.4
Environmental	\$2.0
Pre-Feasibility Study Budget	\$1.0
Total Recommended Study Budget	\$9.3

Source: NI 43-101 Technical Report and Preliminary Economic Assessment (July 2021)

Highly prospective Bourier lithium assets close to infrastructure

Bourier - Lithium

Stage of development: Early-Stage exploration

- Concession size: 10,252 ha
- Location: Quebec, Nemaska
- Owned by Critical Elements with an earn in option up to 70% of the ownership
- Geology volcanic-sedimentary unit
- Lithium expected to have 50% deficit in supply by 2030 (source: UBS report 2021)



Source: Critical Elements Corp.

Bourier lithium project identifies 15 exploration targets

BOURIER LITHIUM PROJECT

- Located on Nemiscau greenstone belt and Critical Elements south-east of the Eeyou Istchee James Bay territory in Quebec.
- GoldSpot's AI analysis revealed the considerable lithium potential
- Next steps
 - Surface sampling of the spodumene reach pegmatite targets starting with the Main Discovery to generate drill targets
 - Follow up on surface sampling with drilling



Capital Structure As at Dec 29, 2021

Shares Issued & Outstanding	257.3M			
Options	16.5M			
Warrants	71.8M			
Fully Diluted	345.6M			
Management & Insider Ownership %	7.2%			

Market Cap (Dec. 29)	\$23.1M
Cash*	\$3.8M
Debt	\$ -
Total Enterprise Value	\$19.3M

Source: Company Data

Note: * Excludes cash from last FT PP of \$2.1M

Comparable company analysis demonstrates value creation potential

Dec 29, 2021

Symbol	Drice	Company Name	Cash & Cash			Market Cap	Measured	Indicated	Inferred	EV/Resource
Symbol	THEE		Shares O/S	Equivalents	TEV (Current M)	(Current M)	(Mt)	(Mt)	(Mt)	(M&I)
TSXV:NOU	8.84	Nouveau Monde Graphite Inc	55	81	422	484	24.0	95.8	4.5	3.5
TSX:NEXT	3.18	NextSource Materials Inc	99	24	291	315	23.6	76.8	40.9	2.9
TSXV:GPH	2.03	Graphite One Inc	86	13	169	174	1.7	9.3	91.9	15.4
TSXV:LLG	0.69	Mason Graphite Inc	136	14	80	94	19.0	46.5	17.6	1.2
TSXV:LEM	0.56	Leading Edge Materials Corp	147	3	80	82	1.0	9.8	2.5	7.4
TSXV:NGC	0.83	Northern Graphite Corp	79	4	61	66		69.8	24.0	0.9
TSXV:SRG	0.59	SRG Mining Inc	90	0	54	53	2.1	17.0	19.1	2.8
TSXV:FMS	0.08	Focus Graphite Inc	548	6	35	41	0.4	9.1	3.1	3.7
TSXV:STS	0.31	South Star Battery Metals Corp	99	2	28	30	3.9	11.0	7.9	1.9
TSXV:LMR	0.09	Lomiko Metals Inc	257	4	19	23		23.1	46.8	0.8
TSXV:CCB	0.08	Canada Carbon Inc	129	1	10	10		2.6	7.6	3.7
TSXV:GEM	0.14	Green Battery Minerals Inc	69	3	7	9		1.8	1.5	3.8
		Median			58	60				3.2
		Median (Excl Lomiko)			61	66	;			3.5
• • •										

Source: Gurufocus.com and Company data

How we will create success for all stakeholders

Listen

We will respectfully listen to communities and First Peoples concerns and considerations in order to maintain honour and respect

Discuss

We will discuss mutually acceptable opportunities in order to achieve a working partnership within all communities

Take Action

We will originate and carry forward Environment, Social and Governance practices: Carbon neutral strategy and scenario analysis applied to all projects

Lead

We will lead with shared purpose, values and value creation goals expected at every level of the business