

New Vision. New Strategy. New Energy.

Creating a world of abundant renewable energy
With La Loutre

Lomiko Metals Inc.

February 2022

Land Acknowledgement

We would like to begin by acknowledging that the land/projects that we operate at are located within the traditional 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 graphite 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.

The people in front of the rock

- ✓ Leading with Respect, Integrity, Ingenuity & Personal Performance
- ✓ Building meaningful relationships with local communities and First Nations
- ✓ Being the environmental steward in how we conduct our business
- ✓ Creating a positive impact for all involved
- ✓ Reclamation planning and land use a priority

And we want to hear from you connect with us
communaute@lomiko.com



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

**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 problem-solving and risk-mitigation

**Mike Petrina, VP
Projects P.Eng.,
MBA**

- Mr. Petrina has held executive roles for years with Adanac Molybdenum, Hawthorne Gold, MAG Silver and Probe Minerals, and his extensive experience with advanced-stage projects in the Pre-economic Assessment (PEA) stage will be extremely helpful as Lomiko proceeds with the La Loutre Project

Our commitments to you

Listen

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

Discuss

We will discuss mutually acceptable alternatives 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

MINÉRAUX CRITIQUES ET STRATÉGIQUES AU QUÉBEC

Version du 13 février 2020

UN POTENTIEL À EXPLOITER

Graphite

Plusieurs projets de graphite sont en activité.

- 1 Lac-des-Îles**
Imerys Graphite et Carbon Canada
Mine active
- 2 Lac Guéret**
Mason Graphite
Mise en valeur
- 3 Matawinie**
Nouveau Monde Graphite
Mise en valeur
- A Lac Knife**
Focus Graphite inc.
Gîte
- B La Loutre**
Corporation Métaux Précieux du Québec
Gîte
- C Miller**
Canada Carbon
Gîte
- D Bell Graphite**
Saint Jean Carbon
Gîte
- E Mousseau West**
Gîte

Cobalt et éléments du groupe du platine

Deux mines exploitent le cobalt et les éléments du groupe du platine en sous-produits du nickel.

- 4 Raglan**
Glencore Canada Corporation
Mine active
- 5 Nunavik Nickel**
Canadian Royalties inc.
Mine active
- 6 Dumont Nickel**
Magneto Investments Limited Partnership
Mise en valeur
- F Bravo**
Exploration minière Jien Nunavik Ltée
Gîte
- G Hawk Ridge**
Nickel North Exploration Corp.
Gîte
- H Lac Menarik**
Harfang Exploration inc.
Gîte
- I Lac Rocher**
Victory Nickel inc.
Gîte
- J Nisk-1**
Corporation Éléments Critiques
Gîte

Niobium

Le Québec est le deuxième producteur mondial de niobium et le seul de l'hémisphère nord.

- 7 Niobec**
Niobec
Mine active
- K Crevier**
Les Minéraux Crevier inc.
Gîte

Titane et vanadium

Le Québec est le premier producteur de titane sous forme d'ilménite au monde.

- 8 Lac Tio**
Rio Tinto Fer et Titane
Mine active
- 9 BlackRock**
Métaux BlackRock inc.
Mise en valeur
- L Vanadium-Lac Doré**
Vanadiumcorp Resource inc.
Gîte
- M Magpie**
The Magpie Mines Inc.
Gîte
- N Iron-T**
Vanadium Corp.
Gîte
- O Mont Sorcier Iron**
Vanadium One Iron Corp.
Gîte

Lithium

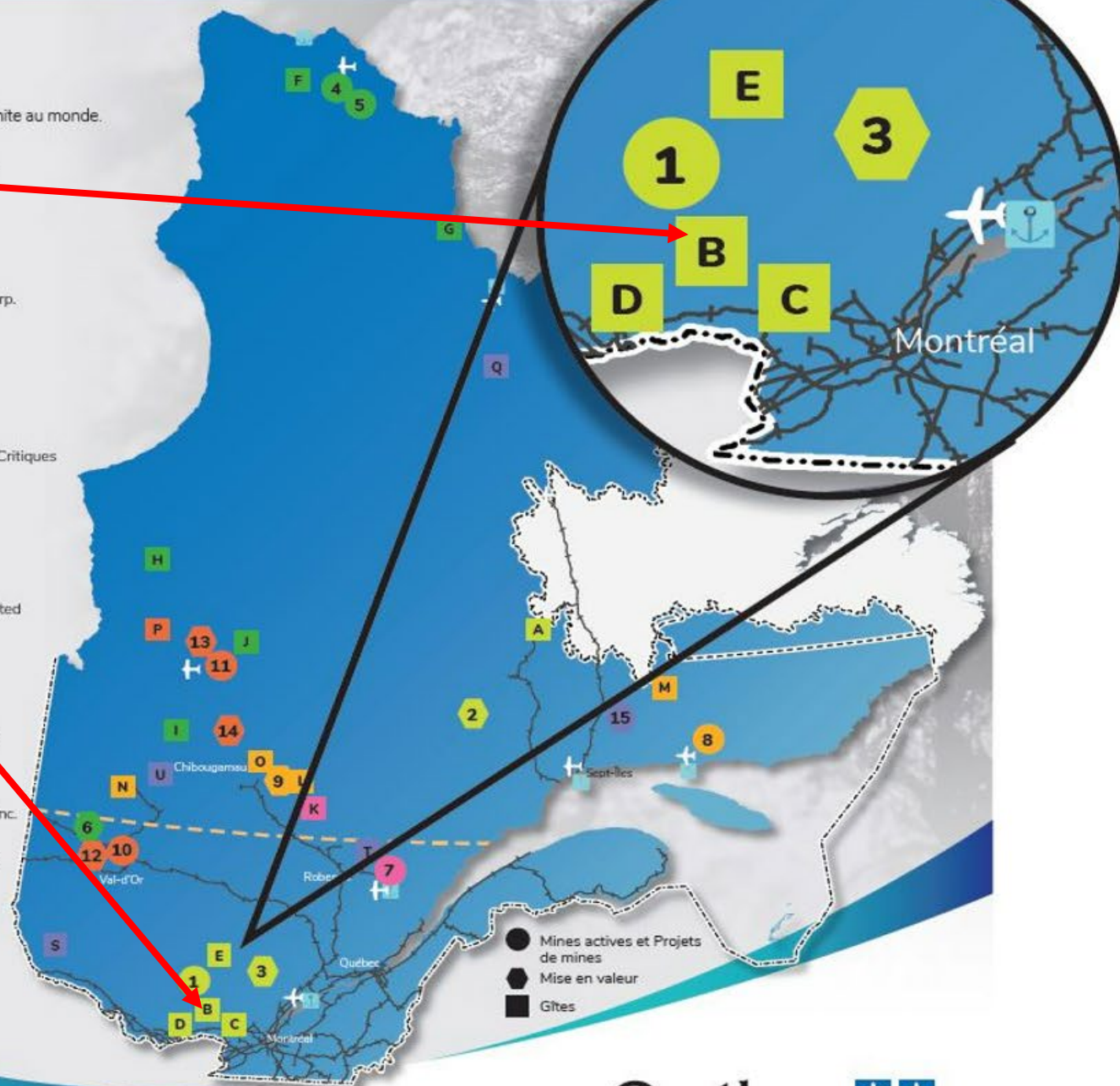
Le Québec détient un potentiel élevé en lithium.

- 10 Lithium Amérique du Nord**
Lithium Amérique du Nord
Mine en maintenance
- 11 Whabouchi**
Nemaska Lithium
Construction et rodage
- 12 Authier**
Sayona Québec
Mise en valeur
- 13 Rose**
Corporation Éléments Critiques
Mise en valeur
- 14 Moblan**
Lithium Guo Ao Ltée et SOQUEM inc.
Mise en valeur
- P James Bay**
Galaxy Resources Limited
Gîte

Éléments des terres rares

Le Québec renferme plusieurs dépôts de terres rares et il est reconnu comme ayant un potentiel à l'échelle mondiale.

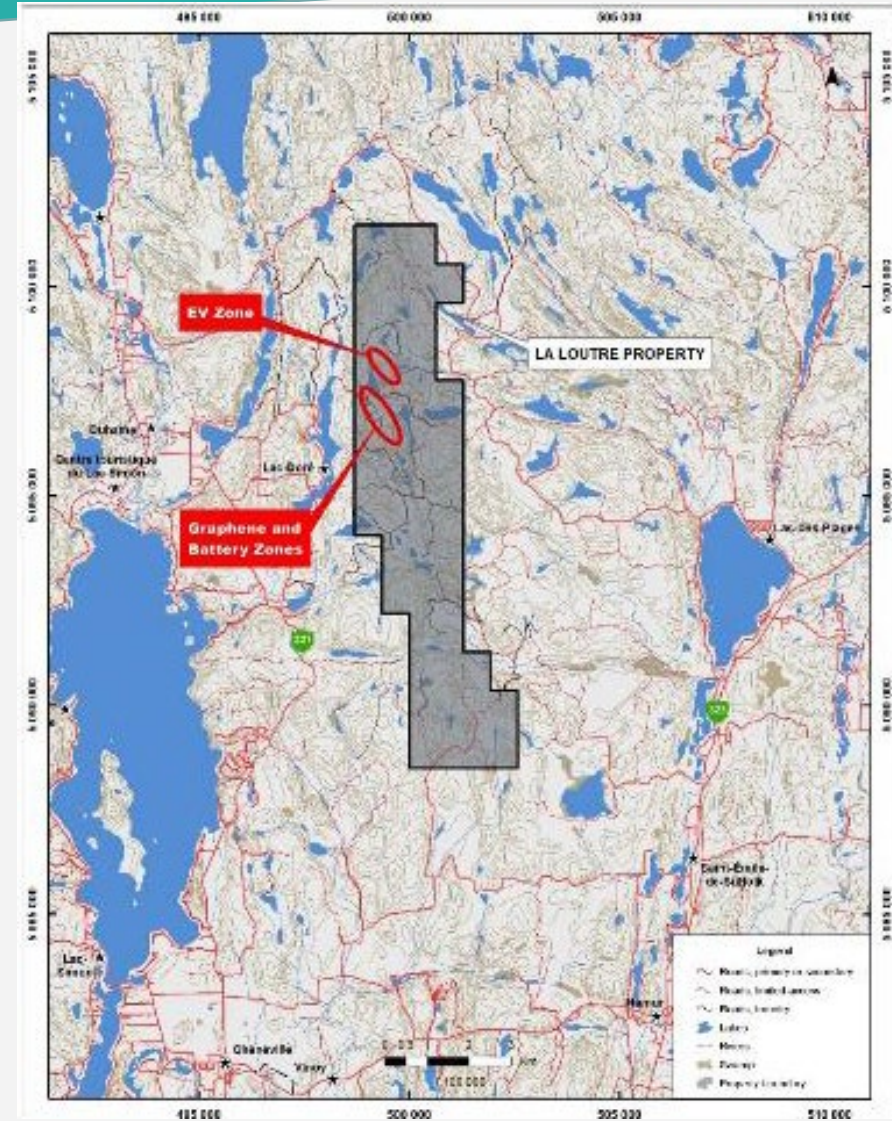
- 15 Kwajibo**
SOQUEM
Mise en valeur
- Q Eldor (Ashram)**
Commerce Resources Corporation
Gîte
- R Strange Lake - Zone B**
Métaux Tornat Ltée
Gîte
- S Kipawa (Zeus)**
Corporation Métaux Précieux du Québec et Ressources Québec inc.
Gîte
- T Niobec - REE Zone**
Niobec inc.
Gîte
- U Carbonatite de Montviel**
Ressources Géoméga inc.
Gîte



La Loutre graphite project is situated in an area with previous logging activity

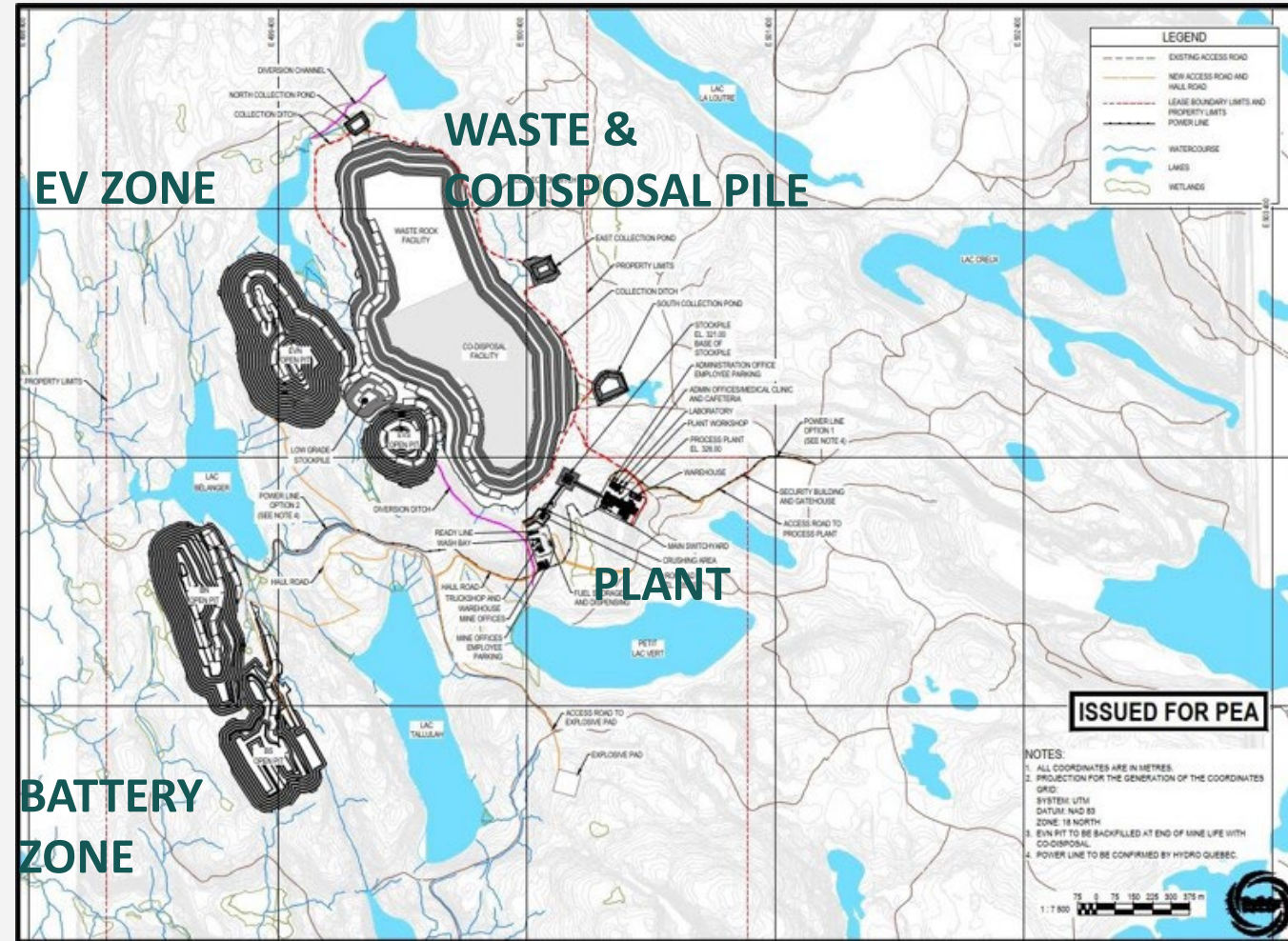
La Loutre – Graphite

- Stage of development: Preliminary Economic Development ("PEA")
- Concession size: 2,867 ha
- Location: Quebec, MRC Papineau, Outaouais
- Start with the next level of studies (PFS or pre-feasibility study) in the Q1 of 2022
- Start with infill drilling in February 2022
- Complete the environmental and socio-economic studies of the initial state by the end of 2022
- Submit the project description (project notice) La Loutre by the end of Q3 2022



Small Project Footprint

- **NO CONVENTIONAL TAILINGS FACILITIES**
 - Waste and tailings co-disposal – sent RFP for the waste dump and tailings facility design
 - Water management ponds & ditches
- Mine - truck & shovel operation – Toromont – Caterpillar discussions for the electric fleet – available in 2028, retrofits available now
- Plant – waste geochemical characterization
- Started baseline studies in summer 2021
 - Wetlands Characterization– August
 - Fish Habitat Characterization – August
 - Completed WQ monthly sampling – August – December 2021
 - Set up hydrology program and monthly sampling –August - continue in the spring



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

Community engagement 2021

Open House October 2nd, 2021

December: new team

✓ Met with communities representatives from:

- Duhamel; Lac-des-Plages; Lac Simon

✓ Met with Interest groups:

- Business owners: Outfitters – Club Douze – hunting and fishing outlet with shared right on the north end of our claims; Snowmobilers – main snowmobile highway crosses our claims; business owner in Lac Des Plagues
- Regroupement de protection des lacs de la Petite-Nation

✓ Notifications and communications

- Drilling in February -sent to five surrounding communities
- Q&As and PEA hard copies in French sent to three surrounding communities

Community engagement 2022

We are here to listen to you and we want to hear from you

We will:

- ✓ Conduct Regular site and community visits
- ✓ Keep you informed on 1) drilling and 2) environmental baseline studies
- ✓ Meet many people from different interest groups
- ✓ Complete four community engagement round-tables
- ✓ Hire local community relations person
- ✓ Open Lomiko's local office
- ✓ Carry out community surveys to determine concerns, needs and values

La Loutre follow up February 2022

- 1. Meet more people in the community before drilling (Jan-Feb)**
 - Listen to you and respond
 - Communication sent to all the mayors and local communities
 - Snowmobilers – active discussion due to the trail interactions
 - Outfitters – all drillers referred to them for accommodations
- 2. Round-table 1 (Feb) Discussion and project update – possible site visit**
 - Drilling and blasting – to address vibration and noise concerns
 - Dyno Nobel – site visit mid-February – report on noise, vibration by end of March
 - Discuss advisory group idea and environmental baseline work – water specific
- 3. Hire local community relations person**
 - Advertised in local newspapers and social media

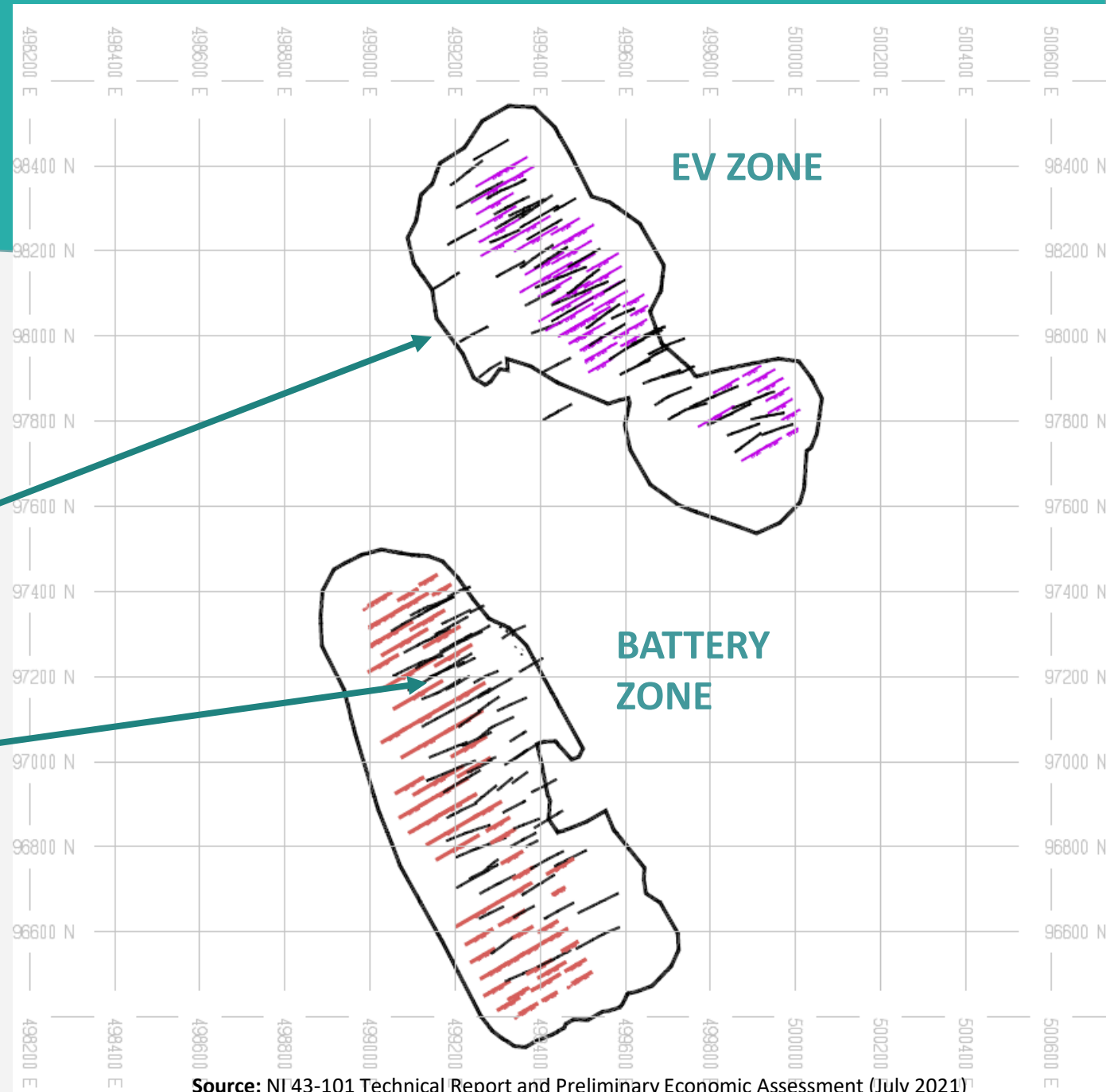
1) Drilling

Start the program with one drill first week of February and move in with the second one week after

- Hired Fusion – drilling contractor
- Hired Breakawayx to manage drilling contract – Montreal-based
- Hired MetPro for metallurgical studies
- Hired Resource Estimating consultants InnovExplo based in Val-d'Or
- Start with metallurgical studies
 - Send existing flotation concentrate to COREM for the first run of the tests
 - SGS Lakefield to complete main testing/flotation studies
- Evaluate the possibility of drilling at the south end of the claims

The drilling program in review

- Exploration – infill, and extension drilling along the strike of the deposits to confirm the resource quantity (tonnage) and quality (carbon grade) while confirming ore body extents:
 - 52 drill holes in EV Zone - 9,000 meters - purple
 - 62 drill holes at Battery Zone – 8,000 meters - red
- Total of planned 114 holes for approximately 18,500 meters



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

Q&A about drilling

Will there be dust?

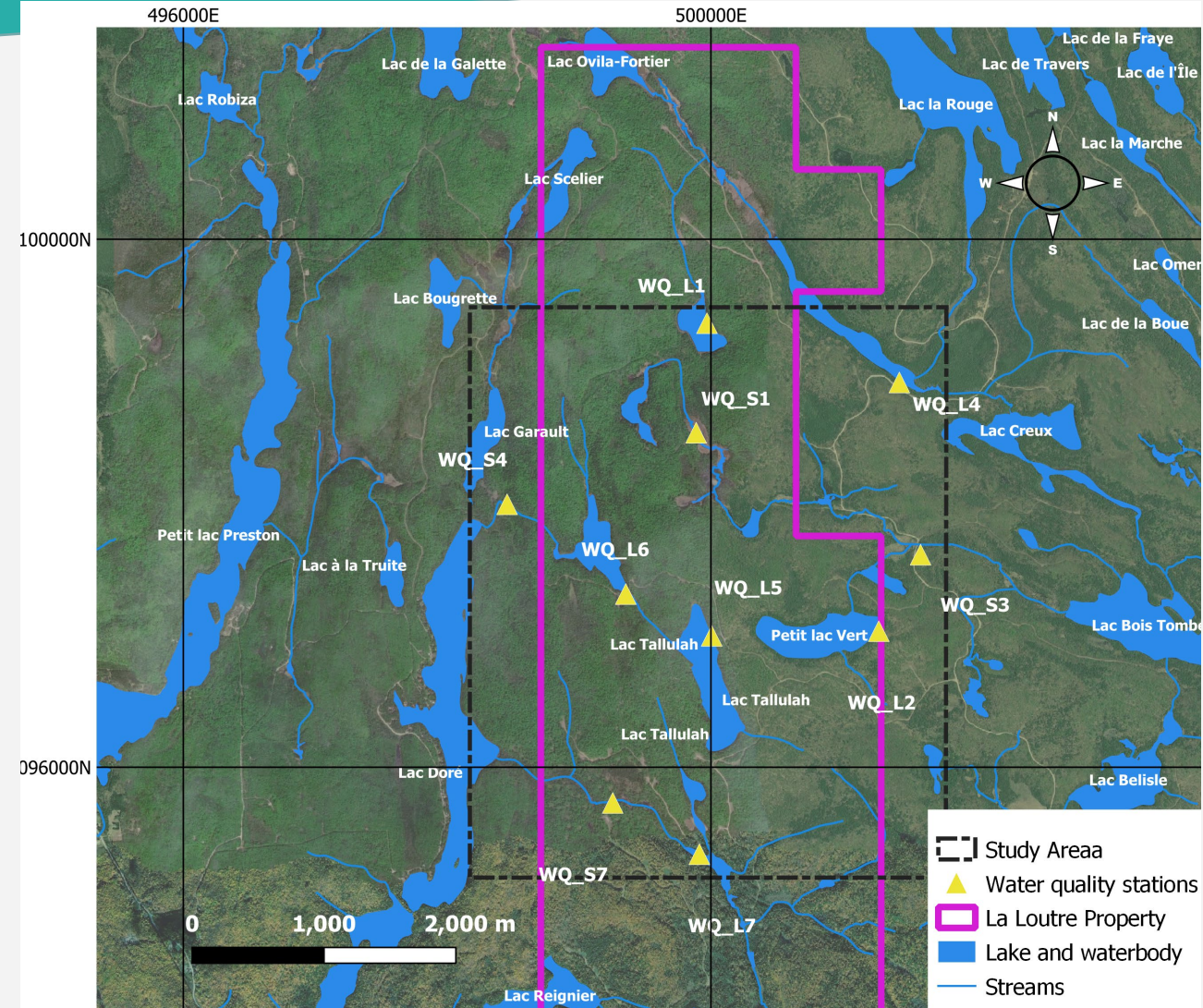
- Drilling will be focused in winter-spring thus minimizing dust creation from the vehicles due to the snow cover and general site wet condition

Will there be noise?

- Lomiko selected Forage Fusion which is a contractor that offers smaller drills that need less power and require smaller footprint to operate
- For noise, we have muffler systems on the water pumps which are in an enclosure and have extra insulation while the drill engines are enclosed too with additional mufflers
- Drill produces lower levels of noise than small motors as these drills run at a steady low RPM. The noise from full-throttle, high RPM snow machines is much worse

2) Environmental baseline studies key facts and next steps

- Continue with water sampling and flow measurements in the spring
- Publish 2021 baseline data in French – on Lomiko's website
- Work with Lac Doré residents on water sampling – to start in spring as per discussion with Duhamel mayor- and Regroupement de protection des lacs de la Petite-Nation
- Lomiko proposes that the Duhamel municipality become the custodian of the information for all baseline lake sampling data



What is ECOLOGO?

Ecologo (UL) is a certification specifically designed for mineral exploration. It was set up as a third party independent certification, set-up jointly by UL and the AEMQ (Québec Association of Mineral Exploration). It is currently only in place for the province of Québec, and bilingual. Importantly, helps build social license within the socio-economic ecosystem of the projects, in full transparency.

- Applies to contractors, subcontractors and service providers
- Certification is done by UL professional, an independent third party specialized in mining
- Applies to Lomiko as an organisation as well as La Loutre Project. As new projects are added to the organization, these may also be added to the certification.
- Provides strong visibility within the province of Québec and the market, including Québec regulators and financial institutions (CDPQ, IQ, etc.)

