

# A People First Company

Accelerating graphite and lithium  
exploration and development  
*in Quebec for North America*

**Lomiko Metals Inc.**

June 2022

TSXV: LMR  
OTC: LMRMF  
Frankfurt: DH8C



**ECOLOGO**

MINERAL EXPLORATION  
PROCESSES CERTIFIED FOR  
RESPONSIBLE ENVIRONMENTAL  
AND SOCIAL BEST PRACTICES.  
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# Land Acknowledgement

**We would like to begin by acknowledging that the land/projects where we operate are located within the traditional land of the Algonquin Anishnaabeg and Cree Eeyou Istchee Peoples.**

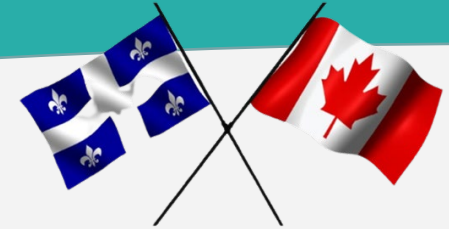
**Our vision is to embrace Indigenous people and Indigenous values within our projects in order to develop a sustainable approach on our path to critical minerals while honouring the lives, memories, and hopes of all seven generations close.**

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

# The mission

## build a major new energy platform in Canada



### Creating value by creating impact

#### Develop projects to production

- ✓ La Loutre graphite: large and high quality deposit with 46mt of inferred and 23mt of indicated resource
- ✓ PEA stage with 15 yr mine life at 100k tpa production
- ✓ 3mt tons of in situ graphite

#### Responsible Operator of choice

- ✓ 1 of 17 ECOLOGO-certified mining companies in Quebec
- ✓ Committed management team and board with diversity of background and experience

#### Positioned for wealth creation

- ✓ High potential lithium greenfields exploration
- ✓ Developing strategic stockpile of high value natural flake graphite in regional exploration

# Leaders with operating experience and 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



# Visionary board of directors

**A. Paul Gill**  
Executive Chair



CEO of Pampa Metals, Lomiko Technologies, and a Director of Pampa metals, Graphene ESD and Altair Ventures. Developer of Norsemont Mining which was acquired by HudBay Minerals

**Dominique Dionne**  
Independent Director <sup>2,3</sup>



Chairs the board of directors of Public Relations Without Borders. Held the position of Vice President, Public Affairs and Strategic Communications at PSP Investments, Caisse de dépôt et placement du Québec, Glencore) and Bombardier

**Anu Dhir**  
Lead Independent Director  
Chair of ESG Committee <sup>1,2</sup>



Co-founder of a technology company called Wshingwell, was a co-founder and executive of ZinQ Mining, director of Taseko Mines Ltd.

**Sagiv Shiv**  
Chair of Audit Committee <sup>1,3</sup>



Managing Director at B. Riley Securities based in New York City. Led the global M&A and Advisory Practice at INTL FCStone Inc. and at Merriman Capital

**Lee Arden Lewis**  
Independent Director <sup>2</sup>



Status member of the Mohawks of the Bay of Quinte Tyendinaga Mohawk Territory. Working with the Assembly of First Nations (AFN) and the Aboriginal Traditional Knowledge Groups

**Eric Levy**  
Chair of Corporate Compensation,  
Governance and Nominating Committee <sup>3</sup>



Head of Osler's Montreal Corporate Group and Chair of the Gaming Group and sits on the Osler Partnership Board. Specializes in cross-border M&A and securities law

**Belinda Labatte CEO <sup>1</sup>**



- <sup>1</sup> **Member of Audit Committee**
- <sup>2</sup> **Member of Environment, Social and Governance Committee**
- <sup>3</sup> **Member of Corporate Compensation, Governance and Nominating Committee**

# Strategic advisors aligned to vision

***Normand Champigny***  
***Special Advisor to the Board and***  
***Management, CEO and Director Quebec***  
***Precious Metals***



Mr. Champigny is a geological engineer with extensive experience with both public and private companies, both domestically and internationally and is currently a director of Bonterra Resources. He has been involved in many facets of the mining industry, including engineering, project evaluation, and project management. Mr. Champigny is a member of the Ordre des Ingénieurs du Québec and Director of Mining Matters.

***Anne Chabot***  
***Special Advisor to the Board and***  
***Management***



Anne L. Chabot contributes as a strategic advisor to management on our work with First Nations engagement, supported by Lee Arden Lewis as Independent Director of the Board. Ms. Chabot possesses over 25 years of experience working with Indigenous and non-Indigenous governments, agencies and community groups, including a number of prominent political organizations like the Assembly of First Nations and the Chiefs of Ontario. Importantly, she works directly with several First Nations communities advocating for their rights on land and resource development.

# ECOLOGO certified

## Designed for Quebec mineral exploration sector

**Ecologo (UL) is an independent certification specifically designed for the mineral exploration sector in Quebec**

- The Quebec Mineral Exploration Association (“QMEA”) ECOLOGO recognizes and promotes environmental, social and economic best practices: the first certification of its kind for mineral exploration companies.
- Set up jointly by UL and the AEMQ (Québec Association of Mineral Exploration)
- Applies to contractors, subs and service providers
- Lomiko is 1 of 17 mineral exploration/service provider companies certified by UL



# Graphite: La Loutre belongs to crystalline flake graphite

**Natural Graphite** deposits of economic interest are grouped into three main categories

- Amorphous (microcrystalline) Cg % - 60 - 99.9
- Vein Graphite (lump and chip) 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 ultra-high-purity (Cg % > 99.95), microscopic (15 to 5 microns) spheres, which are used as a battery anode material.

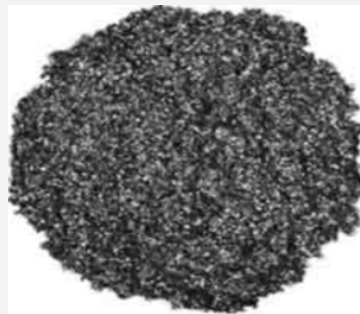
*It takes 2.2 tonnes of flakes to produce 1 tonne of spherical graphite*



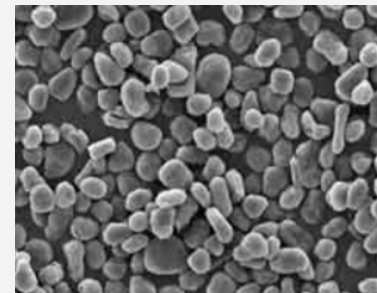
Amorphous Graphite



Vein Graphite



Flake Graphite



*Spherical Graphite*



*Synthetic Graphite*

# July 2021 Canada's federal gov't announces: All of Canada's new cars will be electric by 2035

**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

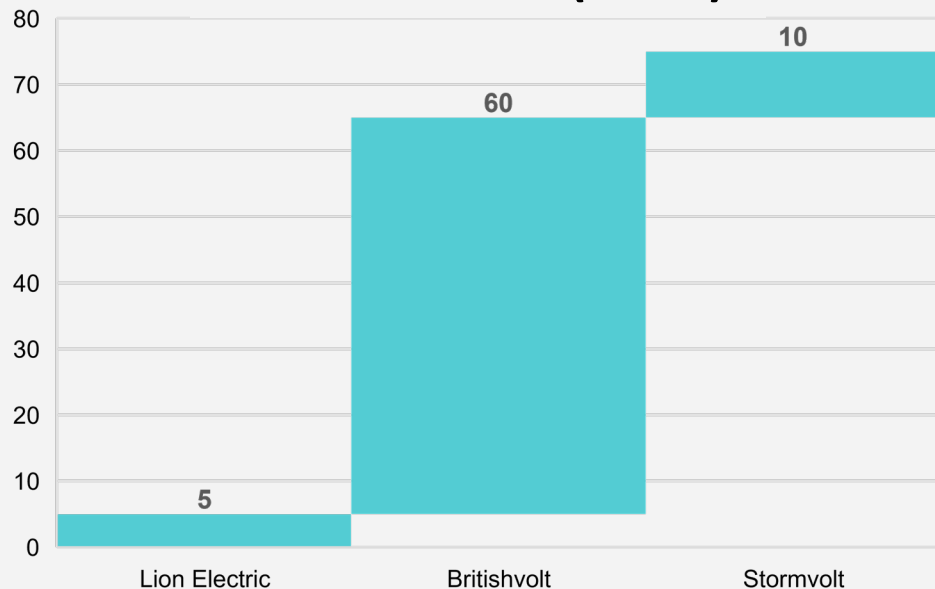
**The demand:** *“the production of minerals, such as graphite, lithium, and cobalt, could increase by nearly 500% by 2050, to meet the growing demand for clean energy technologies”* : World Bank report Mineral for Climate Action: The Mineral Intensity of the Clean Energy Transition

**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

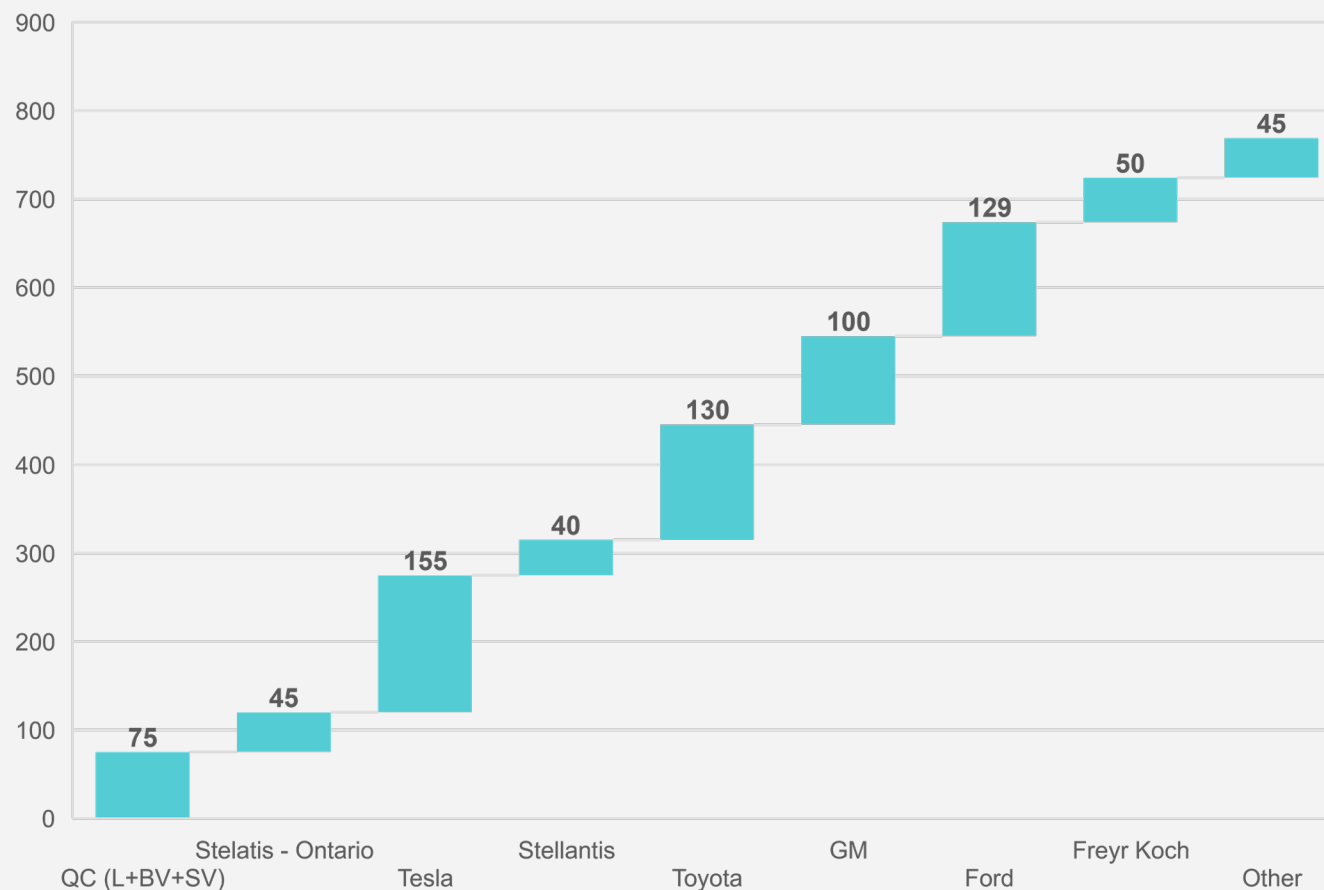
**With a new geopolitical context:** we need a responsibly sourced, secure, and stable supply of critical minerals assets

# Battery suppliers in North America are certain customers & potential investors

## Quebec Battery Facilities Commitments (GWh)



## US & Canada Announced Battery Facilities (GWh)



# 1.5m of EVs in Quebec requires 300,000tpa of graphite concentrate

**1.5m EVs in Quebec by 2030 means 150 GWh of capacity needed for batteries per Annum**

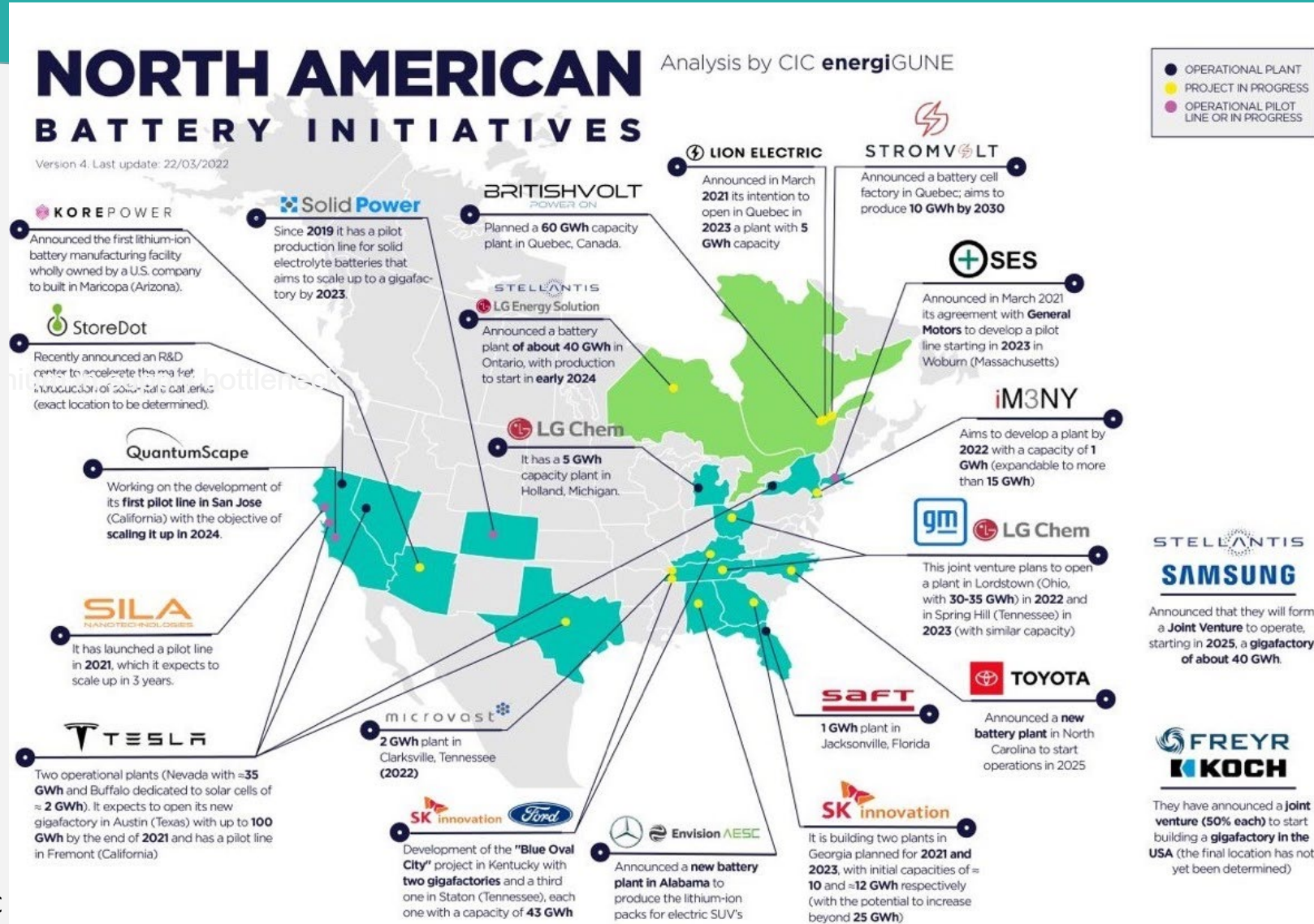
- Spherical Graphite requirement for 150GWh battery capacity is 150,000tpa
- Graphite Concentrate 95% Cg requirement for 150GWh capacity is 300,000tpa
- **Potential to achieve 30% of market share and more with Lomiko La Loutre graphite**

Noting that current commitment by Lion Electric, Britishvolt and Stromvolt of 75GWh is 50% short of required capacity

**Importing a 400 to 600kg battery from China is not sustainable**

# North American demand requires domestic graphite resources

- Current capacity at 769 GWh
- Need for 800,000 of SPG pa
- Or 1.6Mt pa of graphite concentrate

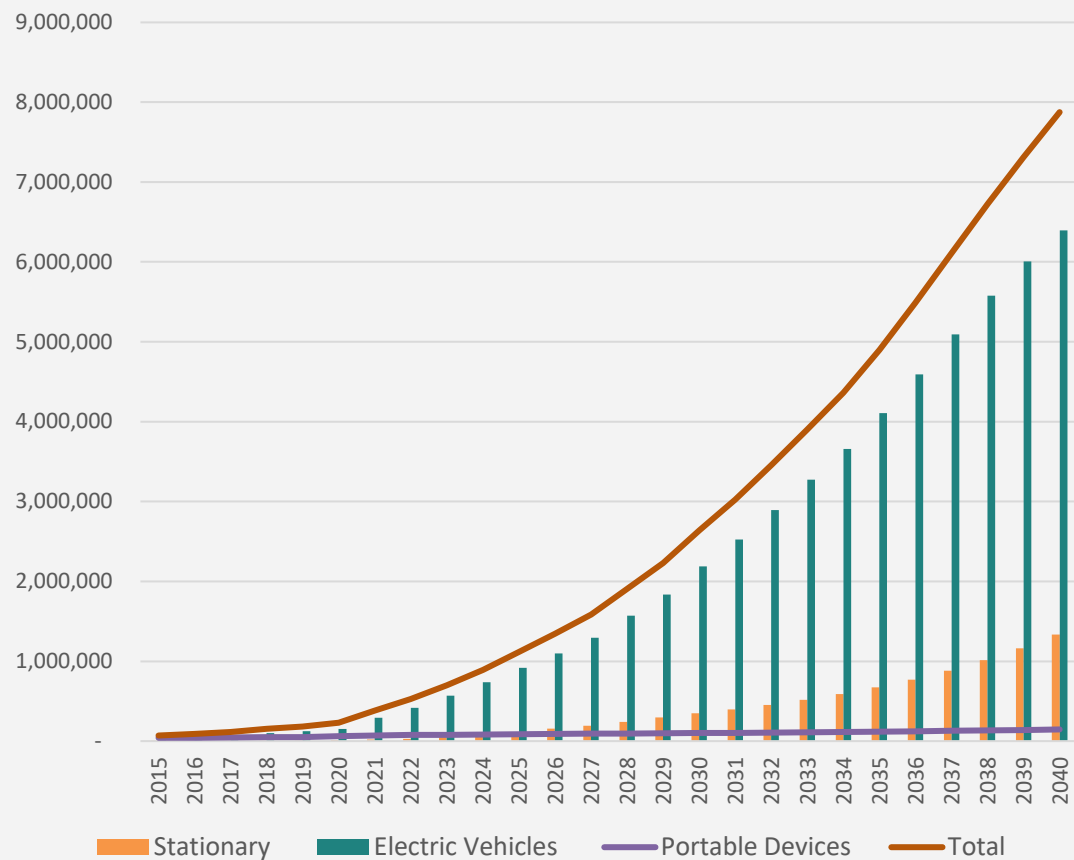


Source: Benchmark and North American Battery Initiatives

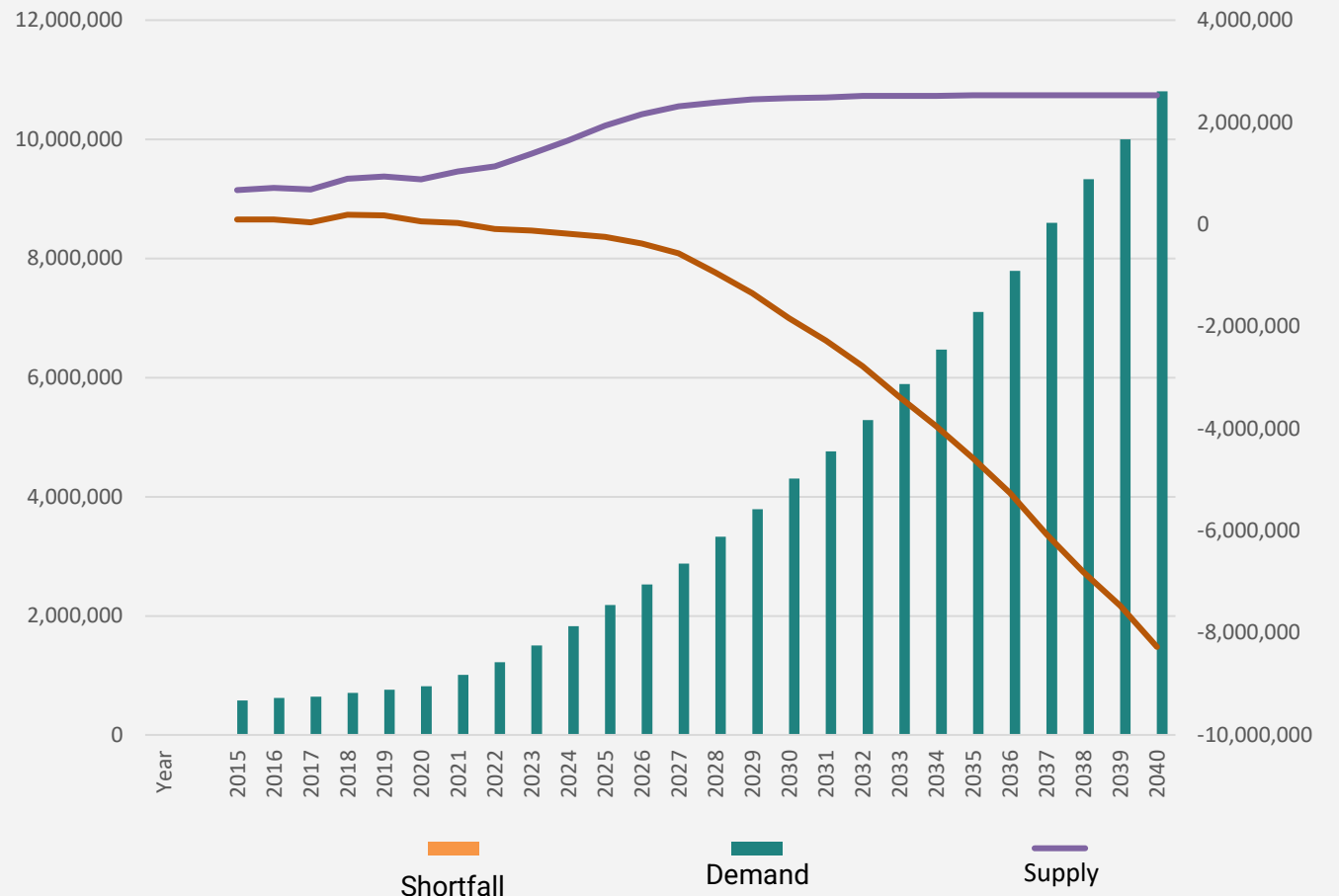
# Graphite shortfall starting in 2027

## Shortfall to increase to 8Mt by 2040

### Projected Anode Demand (Mt)



### Graphite Market Balance (Mt)



# Critical Minerals Map of Quebec-new land package

## MINÉRAUX CRITIQUES ET STRATÉGIQUES AU QUÉBEC

Version du 13 février 2020

### New Staking Areas

#### Graphite

Plusieurs projets de graphite sont en activité au Québec.

- 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  
Magnet Investments Limited Partnership  
Mise en valeur
- F** Bravo  
Exploration minière Jien Nunavik Itée  
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'illémanite au monde.

- 8** Lac Tinto  
Rio Tinto Fer et Titane  
Mine active
- 9** Black Rock  
Métaux BlackRock inc.  
Mise en valeur
- L** Vanadium - Lac Doré  
Vanadiumco 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

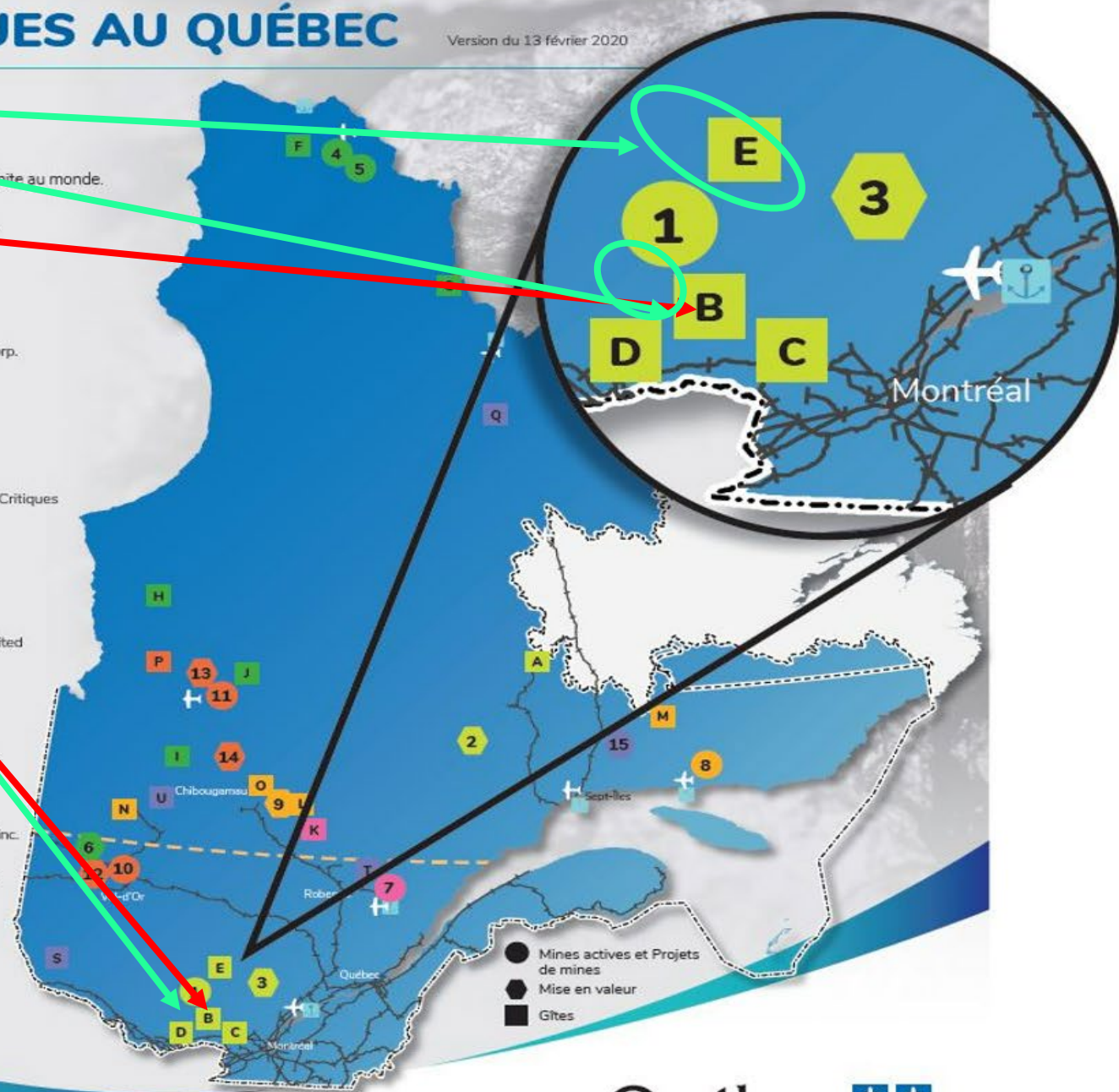
Le Québec détient un potentiel élevé en lithium.

- 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  
Mine 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

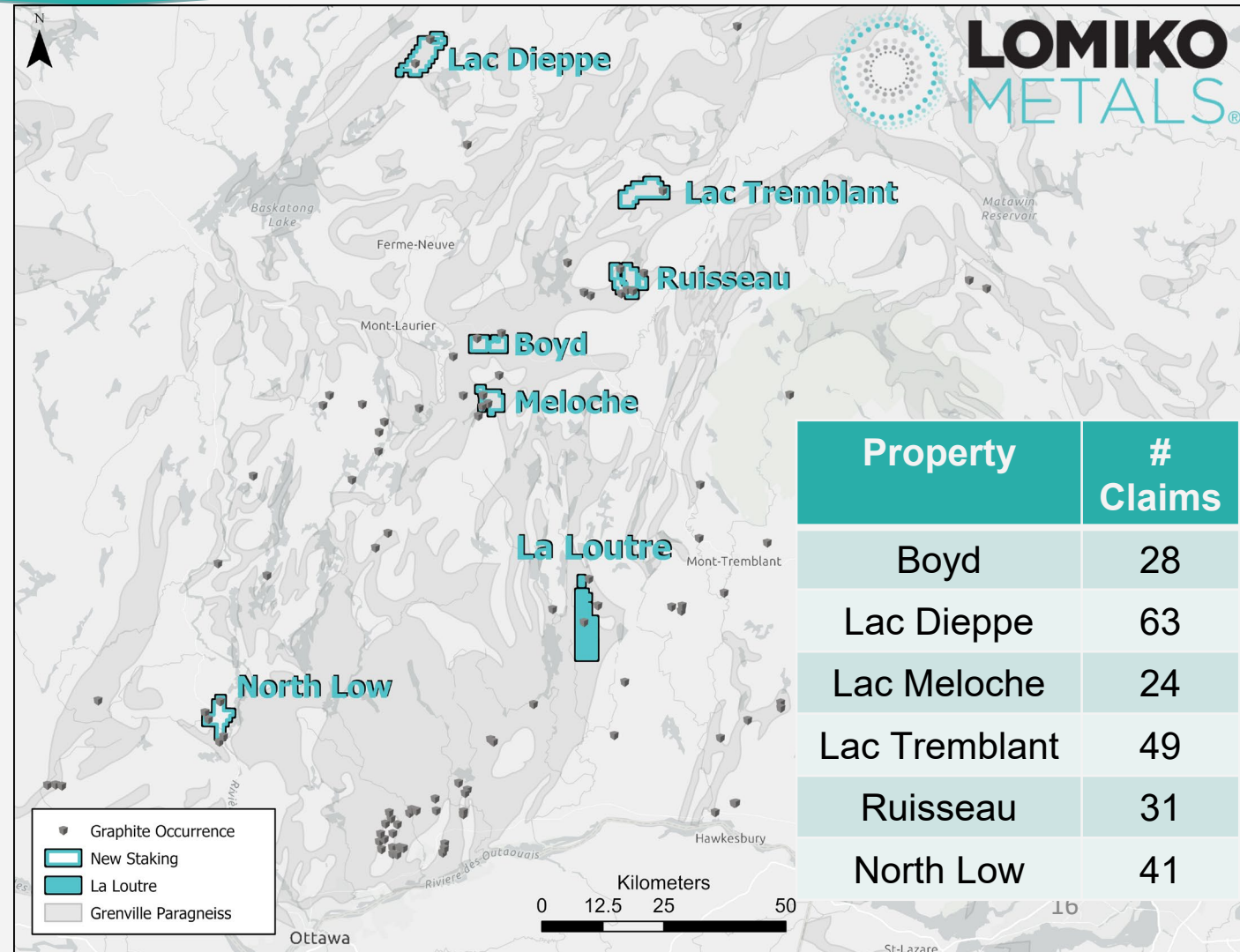
Le Québec renferme plusieurs dépôts de terres rares et il est reconnu comme ayant un potentiel à l'échelle mondiale.

- 15** Kwyjibo  
SOQUEM  
Mise en valeur
- Q** Eldor (Ashram)  
Commerce Resources Corporation  
Gîte
- R** Strange Lake - Zone B  
Métaux Tornjat Itée  
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



# Lomiko new natural flake graphite claims: 14,255 hectares of mineral claims

- 236 claims in total, on 6 projects in the Laurentian region of Quebec and within KZA territory
- Within a 100 km radius of the Company's flagship La Loutre graphite project; 28 claims directly contiguous to La Loutre
- Large disseminated flake graphite mineralization deposits occur at a number of places in the Grenville Province metamorphic belt
- To be funded with flow-through financing



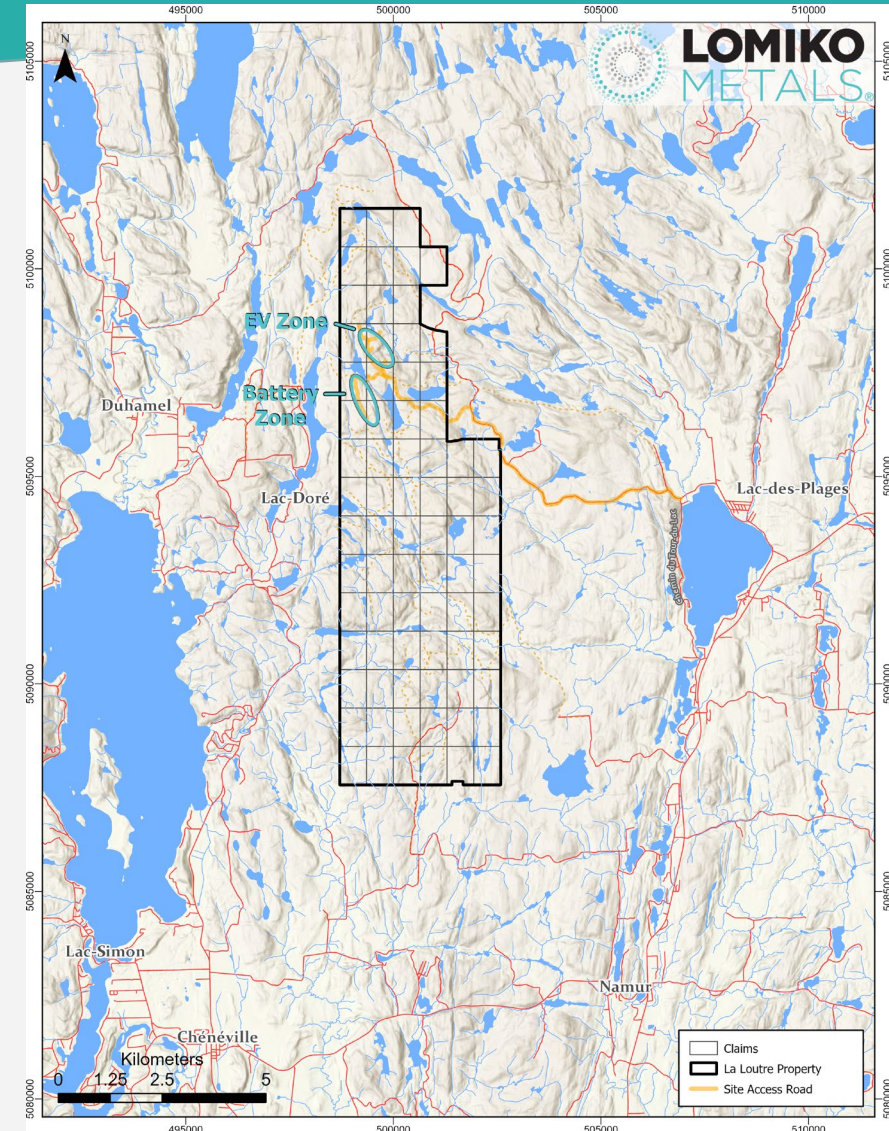
# La Loutre graphite project close to infrastructure with great geological setting

## La Loutre

- Stage of development: Preliminary Economic Assessment ("PEA")
- Starting Preliminary Feasibility Study
- Concession size: 4,528 ha
- Location: Quebec, Papineau - 192 km Highway to Port of Montreal – access to power, infrastructure & talent
- Geology - The sedimentary sequence consists of a thick paragneiss unit – Grenville Province

***Graphite expected to have 37% deficit in supply by 2030***

***(source: UBS report 2021)***



# La Loutre Resource Estimate: focus on conversion

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

Class	Cutoff	EV Deposit		Battery Deposit		Total		
	(%)	Run-of-Mine	In-Situ Grade	Run-of-Mine	In-Situ Grade	Run-of-Mine	In-Situ Grade	Graphite (kt)
		Tonnage (kt)	Graphite (%)	Tonnage (kt)	Graphite (%)	Tonnage (kt)	Graphite (%)	
Indicated	1	8,321	6.38	15,889	3.32	24,210	4.37	1,057.90
	<b>1.5</b>	<b>8,158</b>	<b>6.48</b>	<b>15,007</b>	<b>3.44</b>	<b>23,165</b>	<b>4.51</b>	<b>1,044.30</b>
	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
Inferred	1	13,114	5.71	38,273	3.1	51,387	3.77	1,936.40
	<b>1.5</b>	<b>12,829</b>	<b>5.81</b>	<b>33,992</b>	<b>3.33</b>	<b>46,821</b>	<b>4.01</b>	<b>1,877.90</b>
	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)

- Resources are reported using the 2014 CIM Definition Standards and were estimated using the 2019 CIM Best Practices Guidelines.
- 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.
- 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%.
- Pit slope angles are 45° below overburden, 20° in overburden.
- 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

- **Resources:** Ind 23.2 Mt @ 4.51% Cg for 1 Mt of graphite and inf 46.8 Mt @ 4.01% Cg for 1.9 Mt of graphite using cut-off grade of 1.5% Cg.
- PEA - LOM plant production of 21,8 Mtonnes of mill feed at 6.78% Cg diluted.
- **Graphite concentrate production at 1.43 Mtonnes grading 95.0% Cg.**
- 14.7-year mine life producing 100,000tpy of graphite at the product grade of 95.5% Cg
- Capex of C \$236M
- AISC US \$ 406/t Cg cost
- 100% owned, 1.5% NSR
- Open circuit variability flotation tests produced **concentrate grades between 97.6% and 98.6% Cg.**

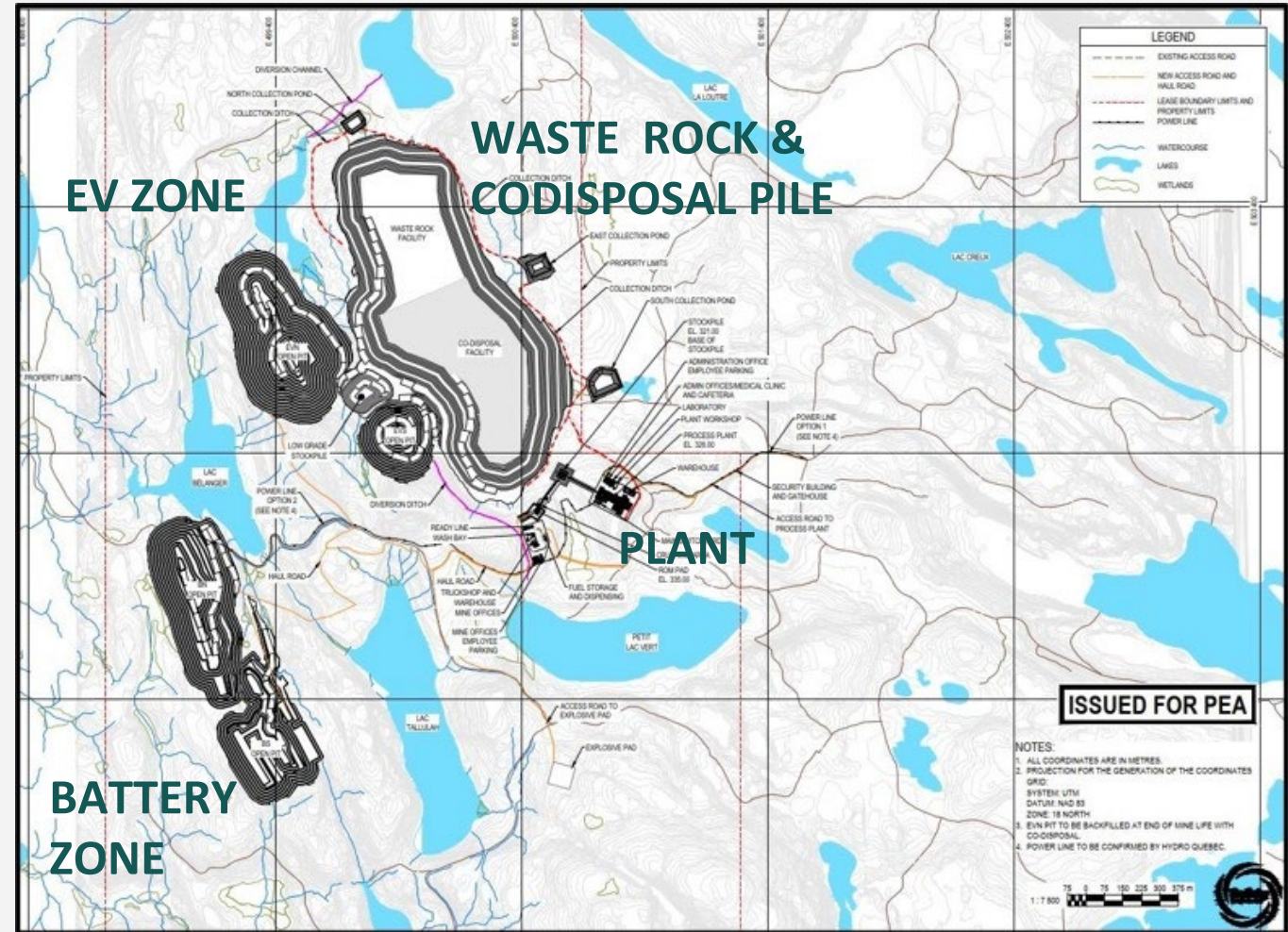


# La Loutre: environmental studies

## key next steps

### No conventional tailings facilities

- Waste rock and tailings co-disposed
- Efficient site water management
- 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



# La Loutre study priorities

## Phase 1

### **Continue with Community and First Nations engagement and communications**

- Meeting with the local communities and all stakeholders and shareholders are ongoing

### **Continue with environmental baseline studies**

- Complete 4 full seasons of Environmental Baseline studies (work initiated in August 2021) and
- Submit Project registration for La Loutre by end of 2022

### **De-risk resource base**

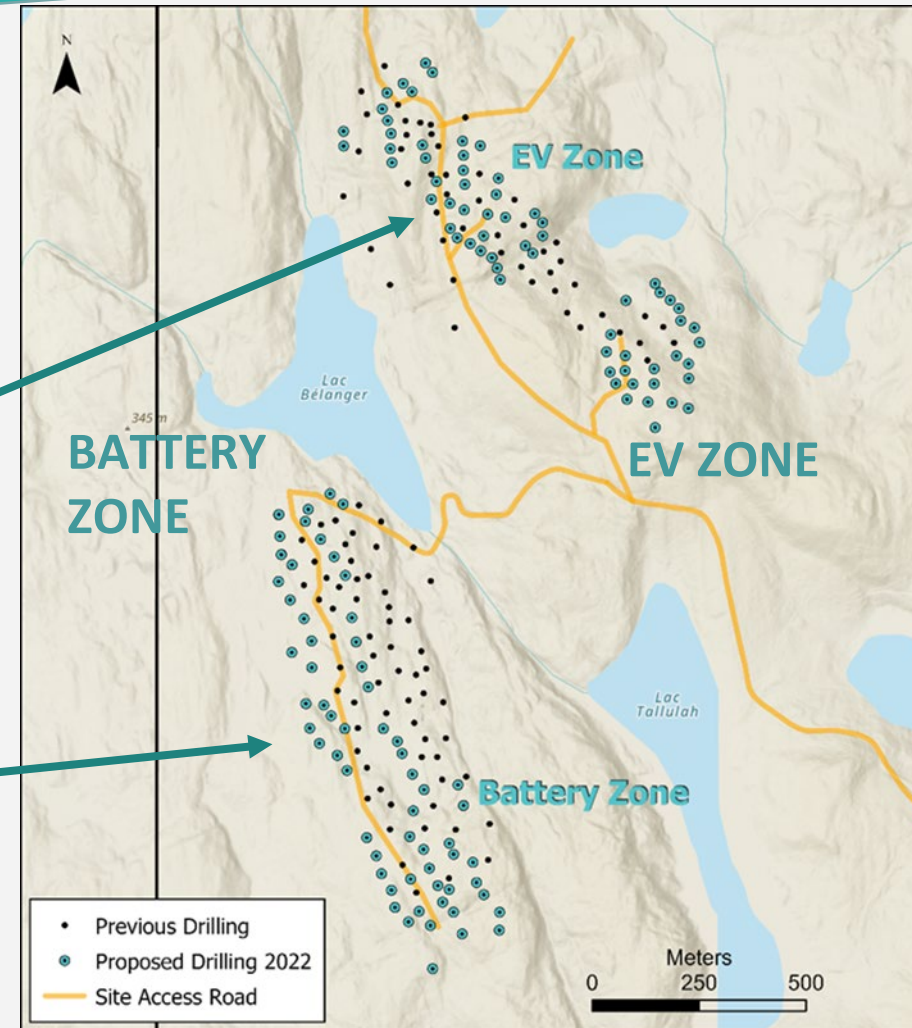
- Drilling program expected to begin in mid-May 2022
- Undertake conversion of Inferred resources into Measured and Indicated following the completion of the drilling and assaying

# 2022 drilling program underway

**Infill and extension drilling along the strike of the deposits to confirm ore body shape, quality and extents**

**Approximate 18,700m drill program: 114 infill holes (16,700 m) and 13 extension holes (2,000m)**

- 52 drill holes in EV Zone -9,000meters  
*drilled to date 49 holes for 6,942m and*
- 62 drill holes at Battery Zone – 8,000meters  
*drilled to date 62 holes for 8,218m*
- Average hole depth 150meters



# La Loutre initial metallurgical program confirms high purity concentrate

- **ProGraphite** (Germany) and **Corem** (Quebec) confirm the graphite from the La Loutre deposit is suitable for a wide range of traditional markets such as refractories, crucibles and friction products, or expanded graphite markets.
- **Corem** - 2021 flotation concentrate initial chemical purification trials show that the chemical purification method can upgrade the graphite concentrate from 98.4% C(t) to >99.9% C(t)
- **Key physical and chemical properties:**
  - Well-balanced size distribution (50% >100 mesh, 50% -100 mesh)
  - Degree of graphitization over 98%,
  - Achieves low levels of volatiles across all size fractions (0.13-0.38%) and low springback in all size fractions (1.6 – 3.1%),
  - The oxidation resistance of the larger flakes was excellent (<10% for +80 mesh), while the smaller flakes produced average oxidation behaviour compared to other graphite sources (up to 40% for -200 mesh).

# La Loutre metallurgical program

## Update Phase 1/2

### **Next steps:**

- Metallurgical sample selected from the existing core from EV and Battery zones
- 1,000kg of the core was sent to SGS Lakefield for testing
- SGS test program will further define the process flowsheet to aid in the plant design for PFS
- Produce flotation concentrate – second half of 2022
- Further testing for battery-grade material and other value-added products in the second half of 2022

### **Develop relationships with potential customers**

- Market investigation on pricing – working with consultants to develop Technical Data Sheets and outline test programs to understand the deposits' unique “fingerprint”
- Determine La Loutre high-end applications/markets

# Corporate budget requirements

## Phase 1 and 2 La Loutre

Phase 1	Cost (\$M)
Resource Drilling	\$3.5
Metallurgy	\$0.6
Environmental	\$0.7
<b>Total</b>	<b>\$4.8</b>

Phase 2	Cost (\$M)
Mining & Mining Geotechnical	\$0.7
Infrastructure Geotechnical	\$1.0
Power	\$0.1
Waste Disposal Facility	\$0.4
Environmental	\$1.3
Pre-Feasibility Study Budget	\$1.0
<b>Total</b>	<b>\$4.5</b>

# NPV scenario analysis:

## Positively leveraged to expected graphite price increases

PEA used a graphite concentrate selling price of US \$916/t.  
The current forecast selling price is US **\$1,000/t** of graphite concentrate (source: Benchmark).

Graphite Price (US\$/t)	Post-Tax NPV (8%)	Post-Tax IRR %	Payback (yrs.)
\$916	\$186M	21.5%	4.2
<b>\$1,000</b>	<b>\$239M</b>	<b>25.0%</b>	<b>3.7</b>
\$1,150	\$332M	31.0%	3.1
\$1,300	\$419M	36.7%	2.6
*\$1,681	\$601M	48.7%	1.9

Source : NI 43-101 Technical Report and Preliminary Economic Assessment (July 2021) (**\$916, \$1,150 & \$1,300**)

\* Peer Group (FS and Construction stage) Average Forecast Selling Price of Flake Graphite

# Bourier lithium project: highly prospective region

## Bourier

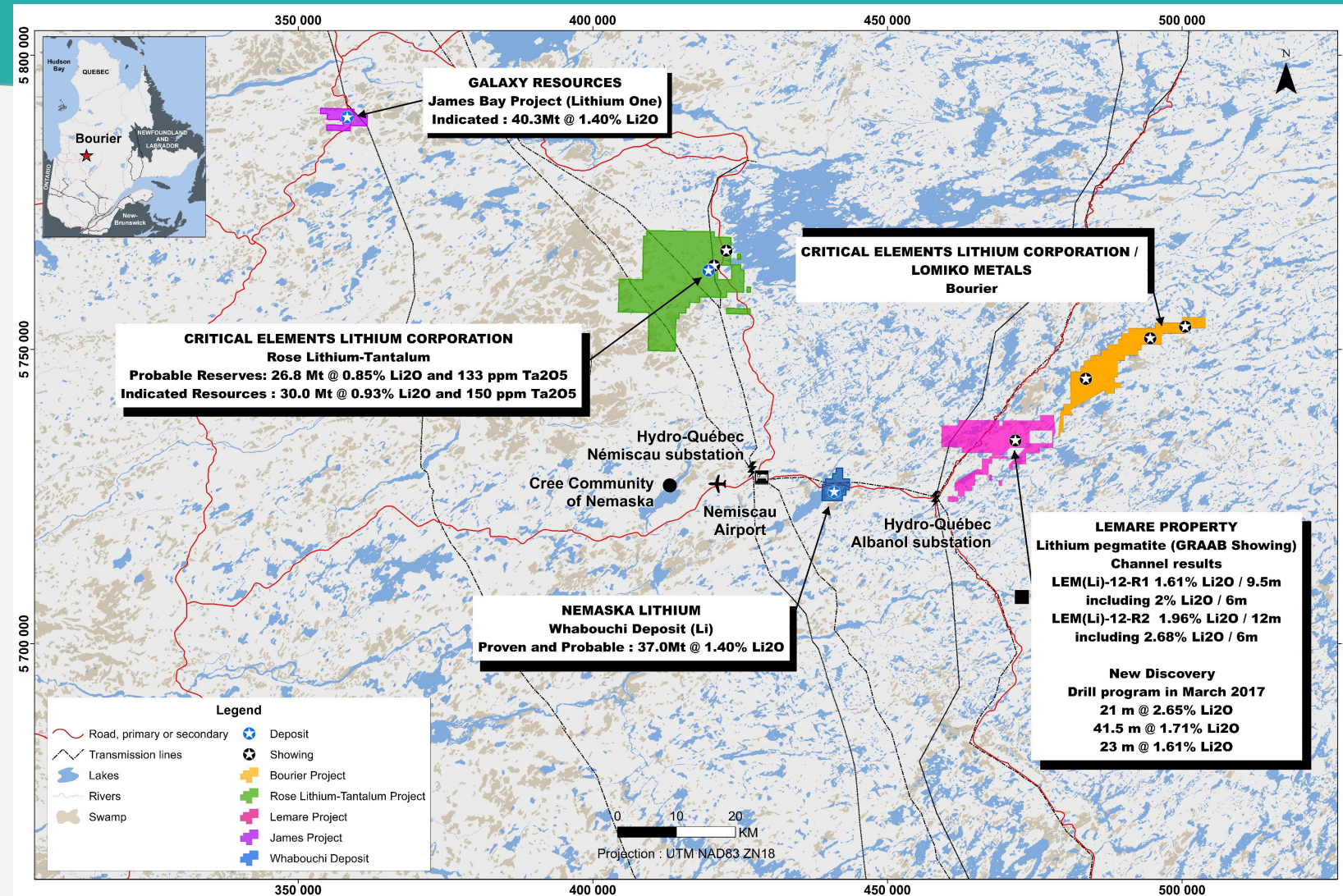
### Adjacent Properties:

- Galaxy Resources
- Nemaska Lithium
- Critical Elements

1. Rose Tantalum Project FS stage

2. Lemare Property:

- **GRAAB Showing – Channel results**
  - LEM-12-R1-1.61%Li<sub>2</sub>O/9.5m including 2.0% Li<sub>2</sub>O/6m
  - LEM-12-R2 - 1.96% Li<sub>2</sub>O/12m including 2.68% Li<sub>2</sub>O/6m
- **New Discovery – March 2017 Drilling**
  - 21m @ 2.65% Li<sub>2</sub>O
  - 41.5m @ 1.71% Li<sub>2</sub>O
  - 23m @ 1.61% Li<sub>2</sub>O

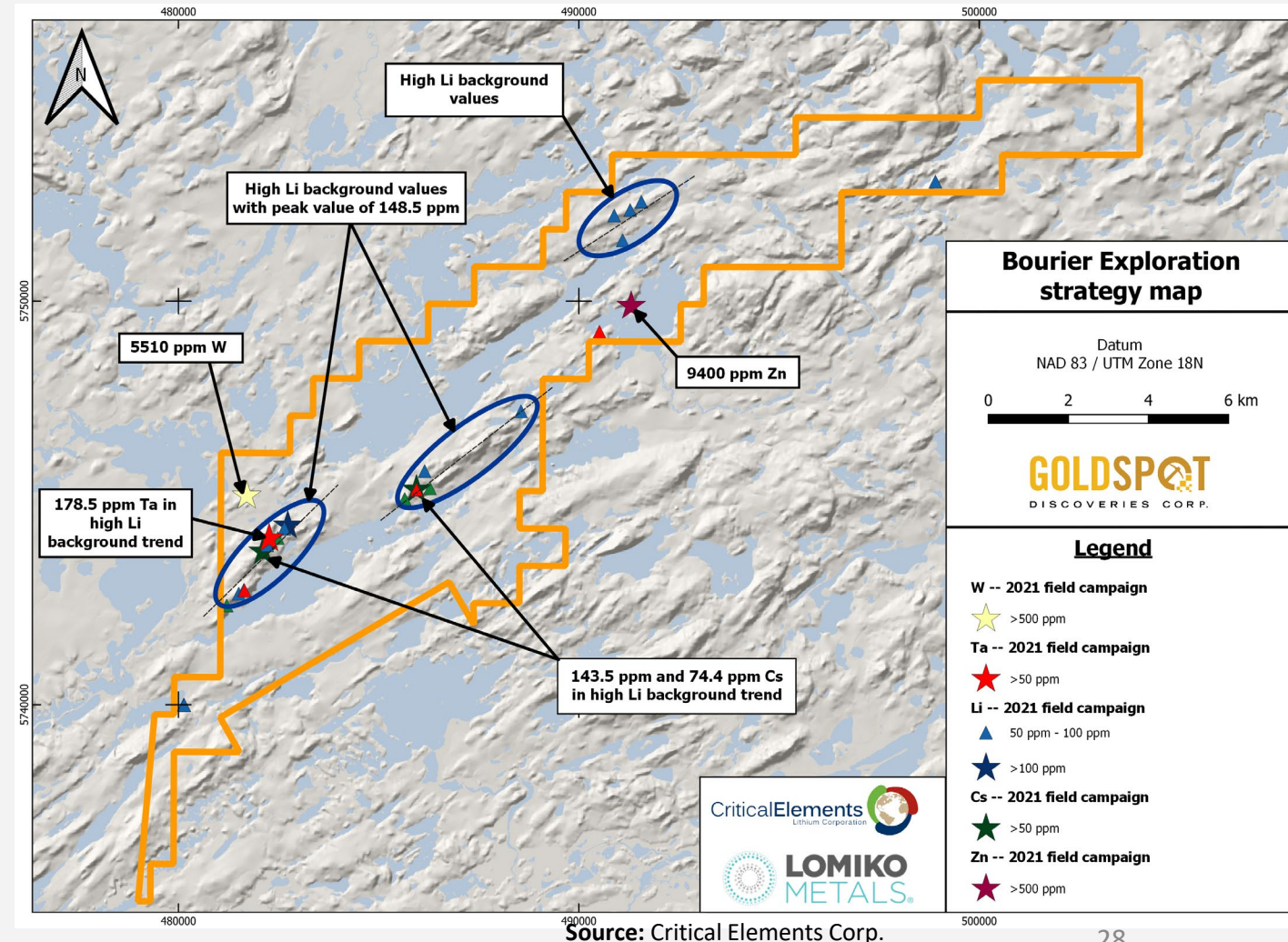


# Bourier lithium project identifies exploration targets with Li anomalies

## 2021 Exploration Results

### Bourier Exploration Program

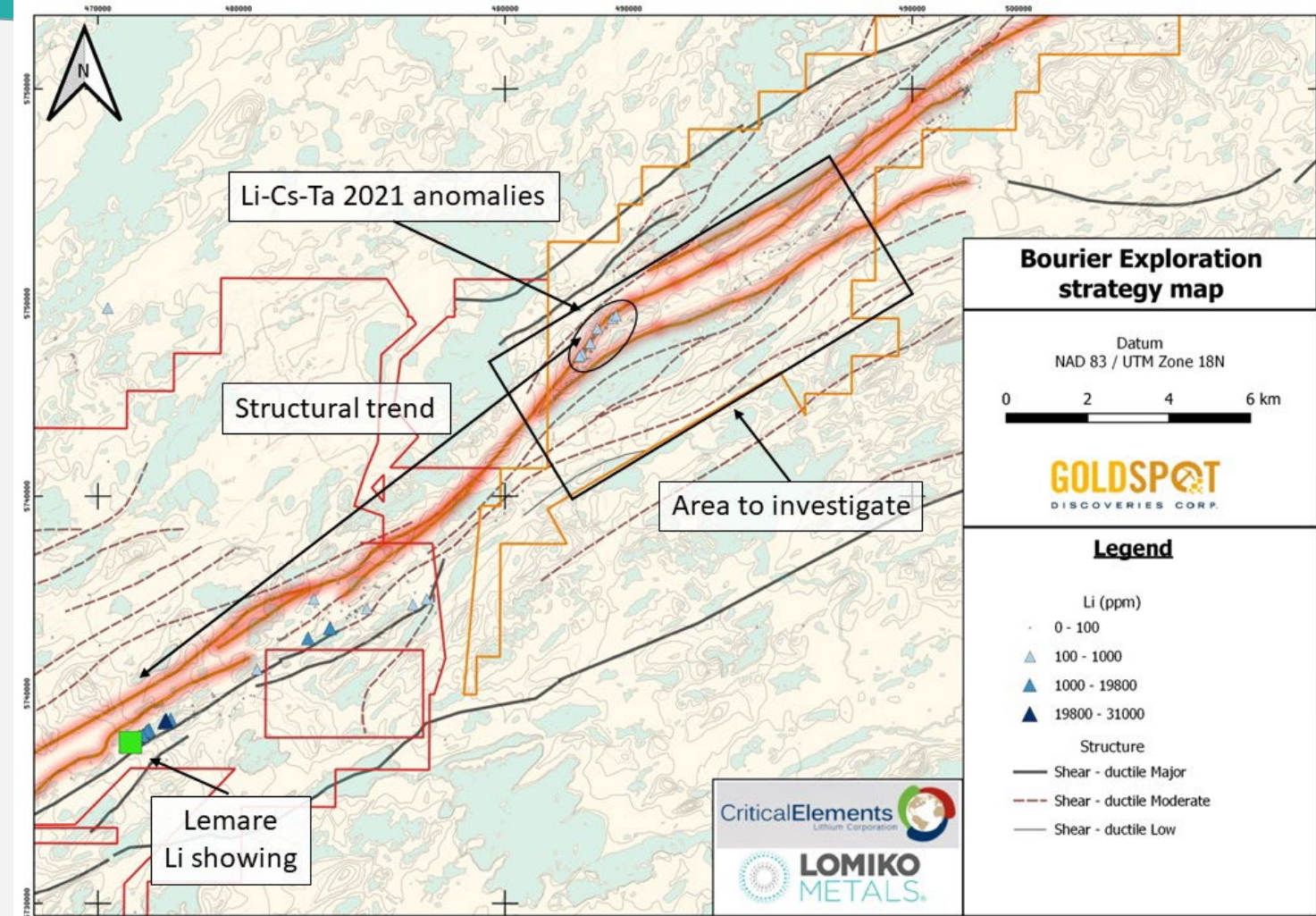
- Located on Nemiscau greenstone belt and Critical Elements south-east of the Cree Eeyou Istchee James Bay territory in Quebec.
- **Exploration Phase 1 - 2021:** Surface sampling of the lithium targets and geochemical surveys
- **Next step : Summer - 2022:** intensifying prospection over anomalous zones, including strategic soil surveys
- Lomiko earn-in: 70% equity investment with Critical Elements as operator and 30% partner



# Bourier lithium project

## Bourier 2021 Field Work Summary

- The analytical results feature high-grade values for zinc and tungsten and anomalies in lithium-tantalum-cesium and gold
- The lithium-tantalum-cesium anomalies represent an unprecedented discovery and spans along a 2.5 km long NE-trending mica-rich white pegmatites system.
- Structural interpretation suggests this lithium-tantalum-cesium trend may extend from the Lemare Li showing



# Comparable company analysis demonstrates value creation potential

June 1, 2022

Symbol	Price	Company Name	Shares O/S	Cash	TEV	Market Cap (\$M)	Measured (Mt)	Indicated (Mt)	Inferred (Mt)	EV/Resource (M&I)
TSXV:NOU	6.87	Nouveau Monde Graphite Inc	56	43	343	382	24.5	95.8	4.5	2.9
TSX:NEXT	2.23	NextSource Materials Inc	99	16	205	221	23.6	76.8	40.9	2.0
TSXV:GPH	1.31	Graphite One Inc	86	6	115	113	1.7	9.3	91.9	10.5
TSXV:SRG	0.79	SRG Mining Inc	114	17	74	90	2.1	17.0	2.8	3.9
TSXV:NGC	0.64	Northern Graphite Corp	119	4	72	76	9.0	92.6	35.9	0.7
TSXV:LLG	0.50	Mason Graphite Inc	136	14	55	68	19.0	46.5	17.6	0.8
TSXV:LEM	0.33	Leading Edge Materials Corp	152	3	46	49	1.0	9.8	2.5	4.3
TSXV:FMS	0.04	Focus Graphite Inc	552	6	16	22	0.4	68.4	18.0	0.2
<b>TSXV:LMR</b>	<b>0.06</b>	<b>Lomiko Metals Inc</b>	<b>278</b>	<b>6</b>	<b>9</b>	<b>15</b>		<b>23.1</b>	<b>46.8</b>	<b>0.4</b>
TSXV:STS	0.14	South Star Battery Metals Corp	103	2	12	14	3.9	11.0	7.9	0.8
TSXV:CCB	0.06	Canada Carbon Inc	141	1	7	8		2.6	7.6	2.7
TSXV:GEM	0.09	Green Battery Minerals Inc	69	4	2	6		1.8	1.5	1.2
<b>Median</b>					<b>50</b>	<b>59</b>				<b>1.6</b>
<b>Median (Excl Lomiko)</b>					<b>55</b>	<b>68</b>				<b>2.0</b>

Source: Gurufocus.com and Company data

# Lomiko generating momentum in 2022

## STRONG CONDITIONS FOR RE-RATE

### GRAPHITE

Positive PEA  
completed for La  
Loutre in 2021

Large resource 70mt  
@ 4.1%cg (Inferred  
and Indicated)

3mt of graphite  
concentrate in-situ  
resource

95% graphite recovery  
at 97.6 -98.6% Cg  
purified to 99.9% Cg

### LITHIUM

Bourier 2021  
program outlined  
15 lithium targets

## CATALYSTS

2022 PFS work  
begins

18,000m  
130 drill program

Excellent results  
from the initial  
metallurgical testing

Metallurgical studies  
– battery trials

**EV BATTERY  
DEMAND TO**  
Annual growth  
rate: 30%

**LARGE AUTO  
COMPANIES**  
Announced  
aggressive EV  
targets

# Capital Structure

As at June 1, 2022

<b>Shares Issued &amp; Outstanding</b>	<b>277.7M</b>
Options	13.4M
Warrants	91.3M
Share Units (PSU/RSU/DSU)	8.9M
<b>Fully Diluted</b>	<b>391.3M</b>
Management & Insider Ownership %	6.6%

<b>Market Cap (June 2)</b>	<b>\$15.3M</b>
Cash*	\$5.9M
Debt	\$ -
<b>Total Enterprise Value</b>	<b>\$9.4M</b>

\* Cash reported as of Q2 (Jan 31, 2022)

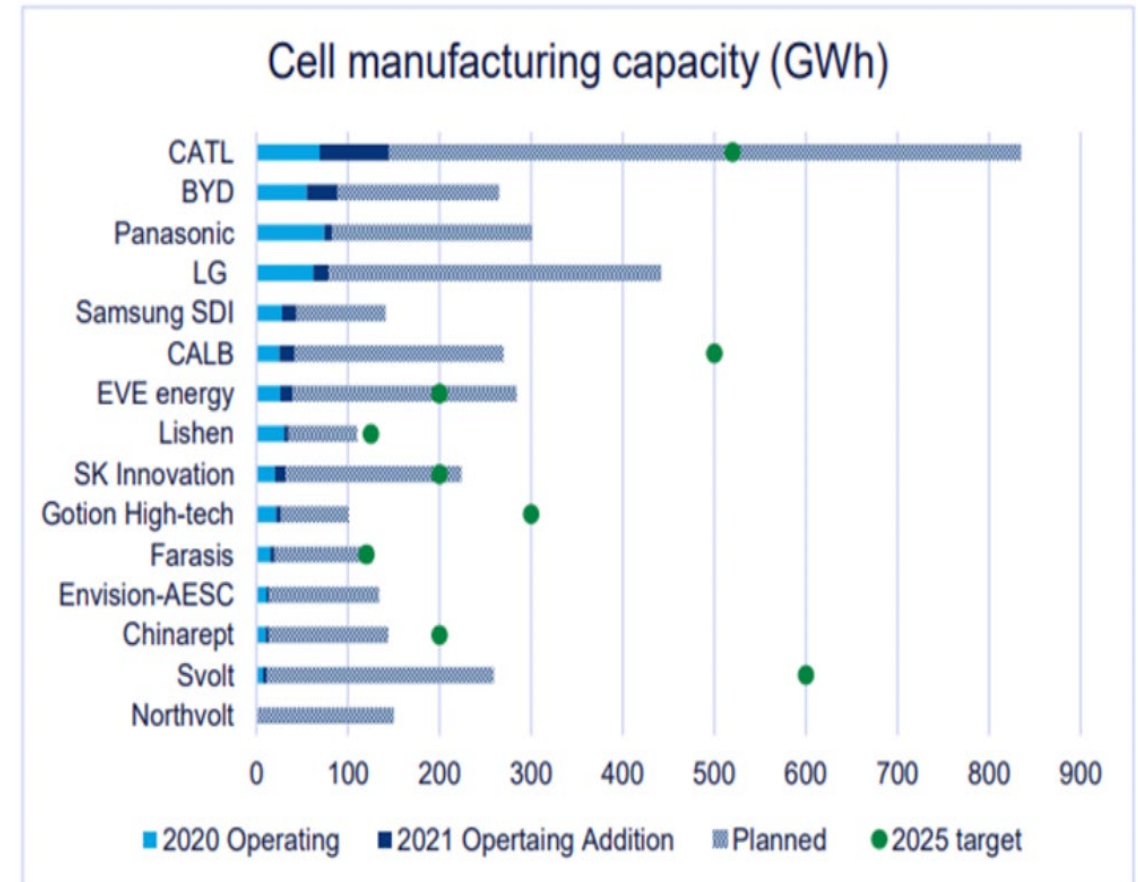
# Appendix

# Global battery supply opportunities are significant

## Battery manufacturers and GWh capacity worldwide

- Current capacity 600 GWh
- Projected capacity by 2030 5,500GWh (China 3,000GWh)
- China accounted for 90% of the world's battery manufacturing in 2021. By the end of the decade, the region is expected to reduce its share to 69%.
- North America's cell capacity could expand 10-fold by 2030
- Europe will account for over 20% of global capacity by 2030 through more rapid expansion.

Battery manufacturing capacity by 15 global manufacturers (including JVs)



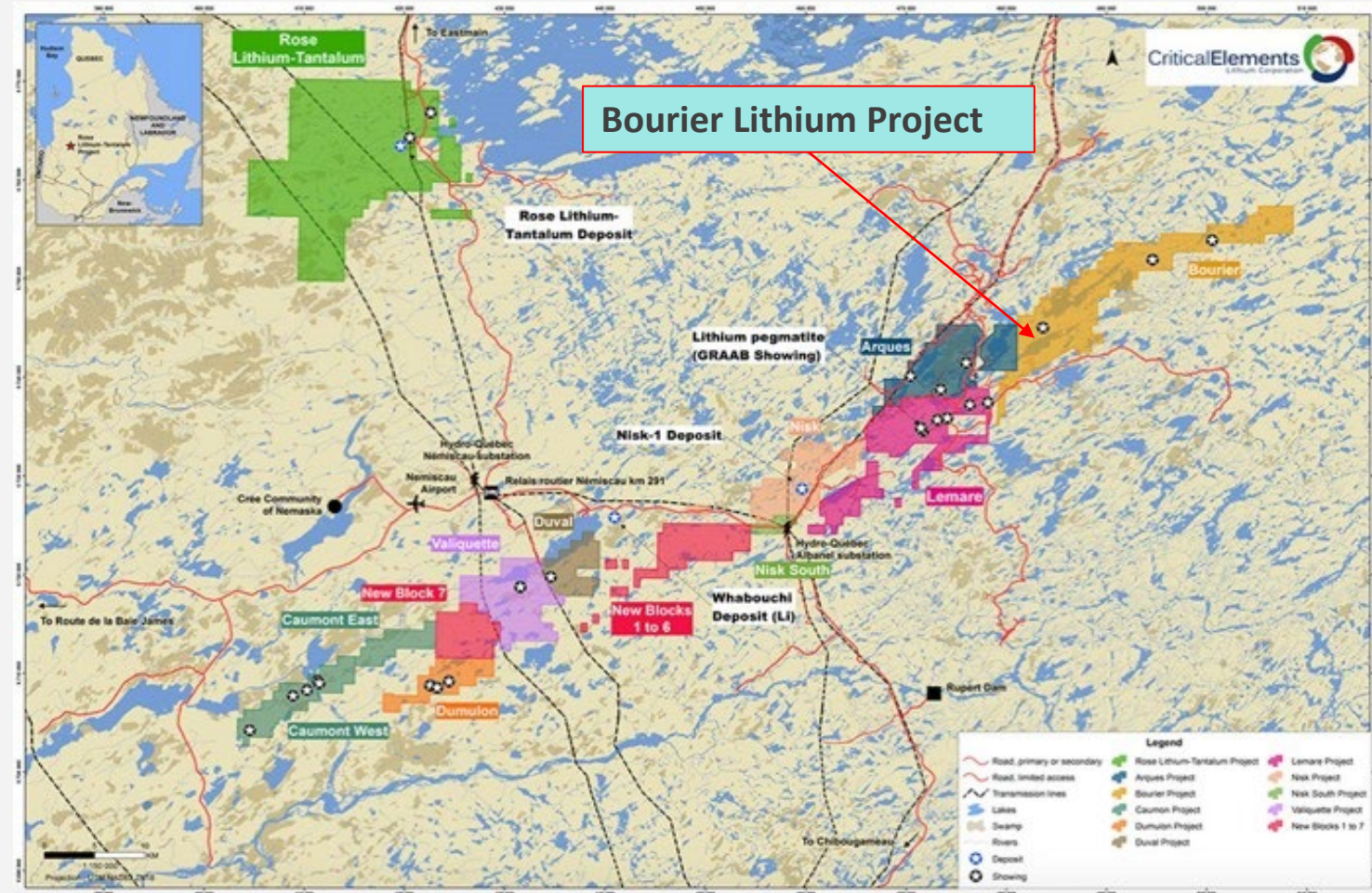
# Bourier lithium assets close to infrastructure

## Bourier

Stage of development: Early-Stage exploration

- Concession size: 10,252 ha
- Location: Quebec, Nemaska
- Lomiko to earn up to 70% of Bourier with milestone payments – first kop
- Geology - volcanic-sedimentary unit

*Lithium expected to have 50% deficit in supply by 2030 (source: UBS report 2021)*



# Bourier lithium project targeting

## AI Targeting at Bourier (2021)

- GoldSpot highlighted lithium exploration targets at the Bourier project, using both traditional and machine learning approaches with various combinations of the numeric and categic data and interpretations generated from the geoscience work.
- Target generation has narrowed the exploration focus to 10.5% (12.1 km<sup>2</sup>) of the total pertinent claim holdings, providing the ability to prepare for field exploration in a time- and cost-efficient manner.

