

New Vision. New Strategy. New Energy.

Creating a World of Abundant Renewable Energy

Lomiko Metals Inc.

May 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.

The La Loutre graphite project site is located on the unceded territory of the Kitigan Zibi Anishinabeg (KZA) First Nation. The KZA First Nation is part of the Algonquin Nation and the KZA territory is located in the Outaouais and Laurentian 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

We want to hear from you. Contact us at:
communaute@lomiko.com



Leaders with a 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

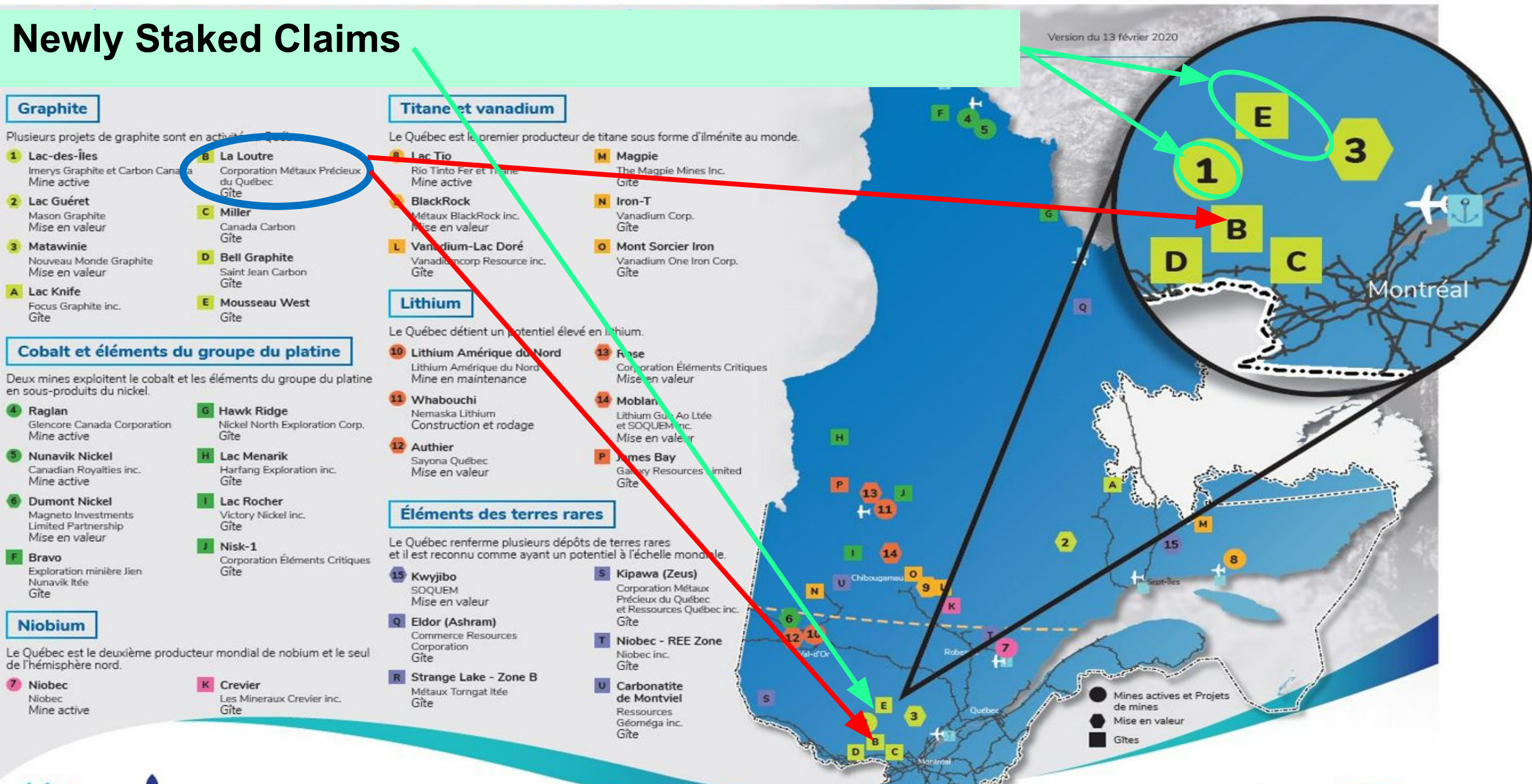
We will originate and carry forward Environment, Social and Governance practices: carbon neutral strategy and scenario analysis applied to all projects

Lead

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

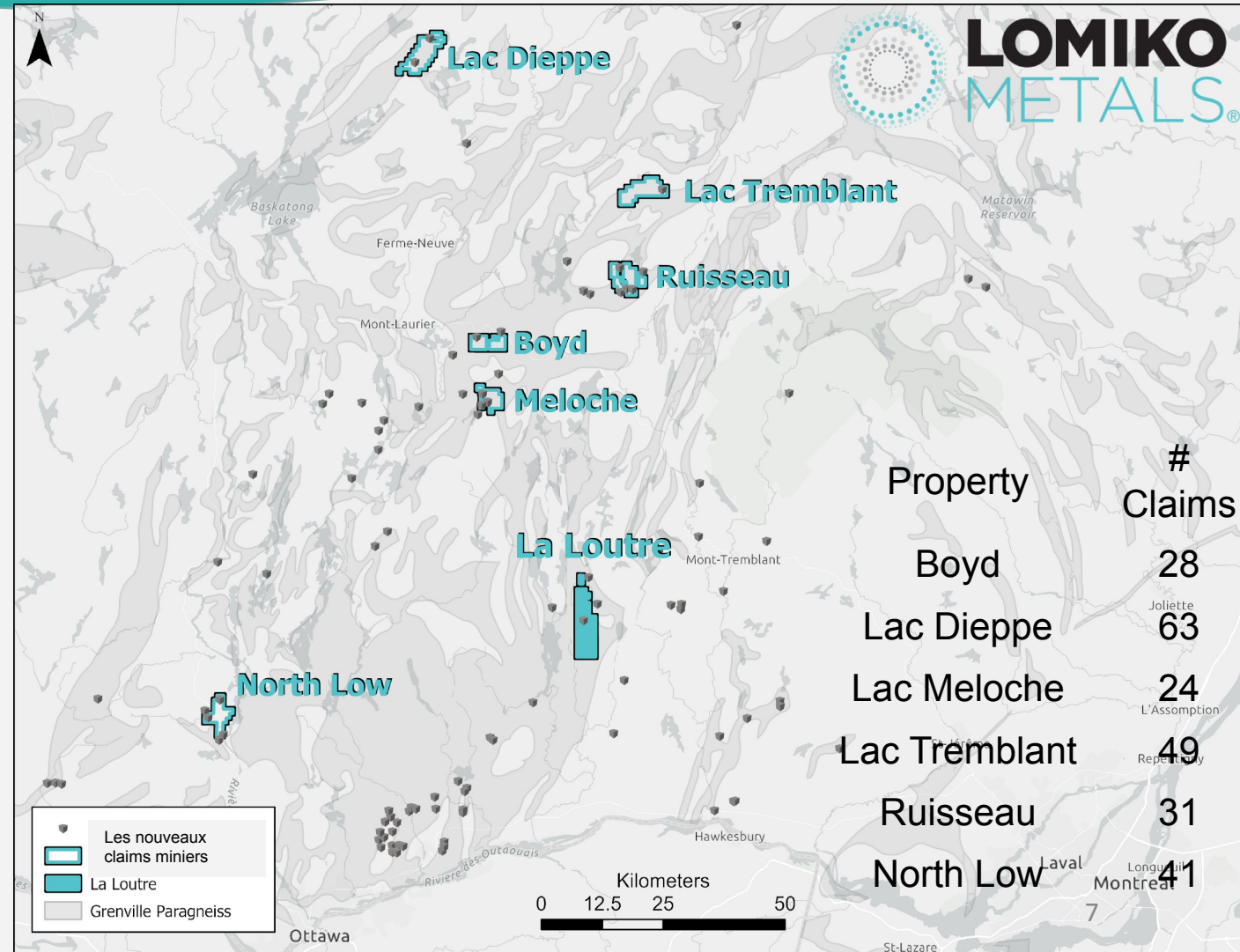
Strategic and Critical Minerals of Québec

Newly Staked Claims



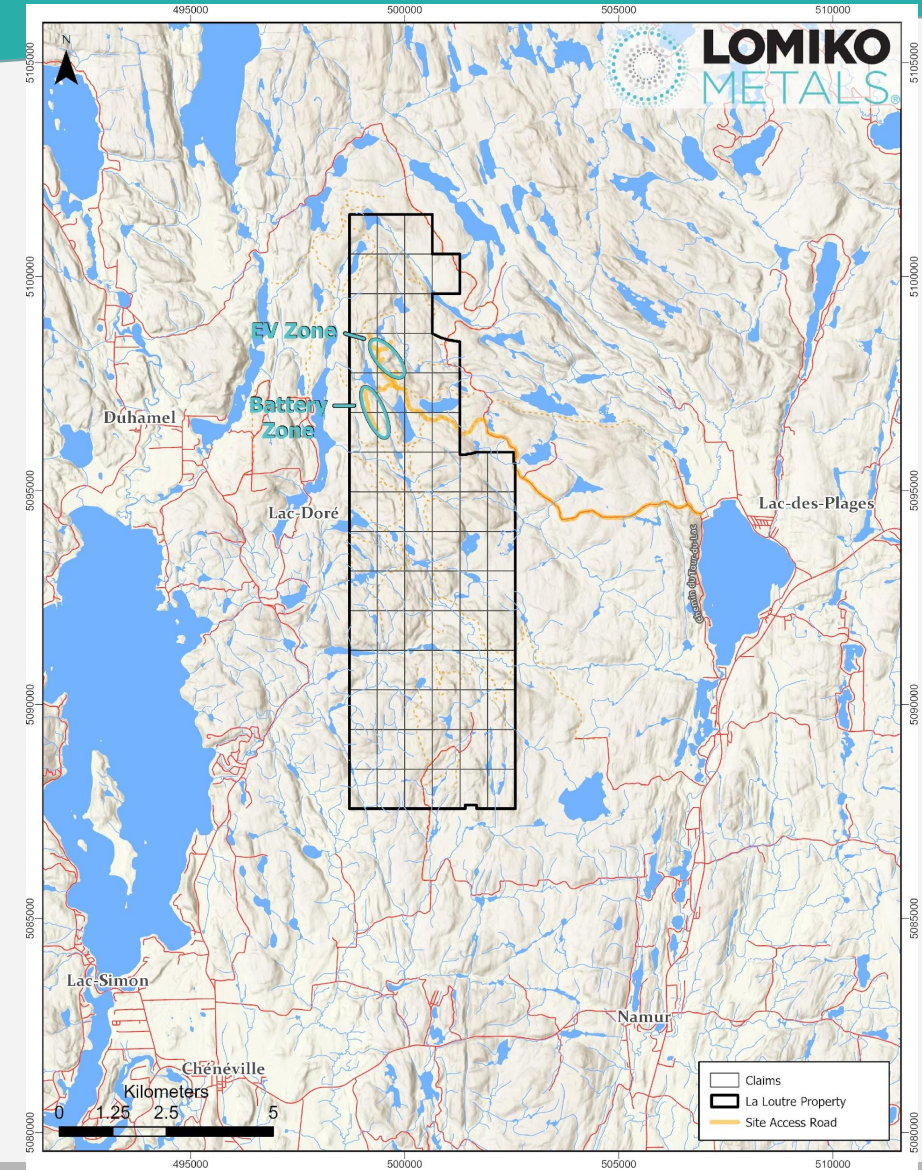
Lomiko's New Natural Flake Graphite Mining Claims: 14 255 hectares

- 236 claims in total, for 6 projects in the Outaouais and Laurentian regions of Quebec
- Within 100 km of the flagship La Loutre graphite project; 28 claims directly adjacent to La Loutre
- Significant deposits of disseminated flake graphite mineralization present at several locations in the metamorphic belt of the Grenville Province



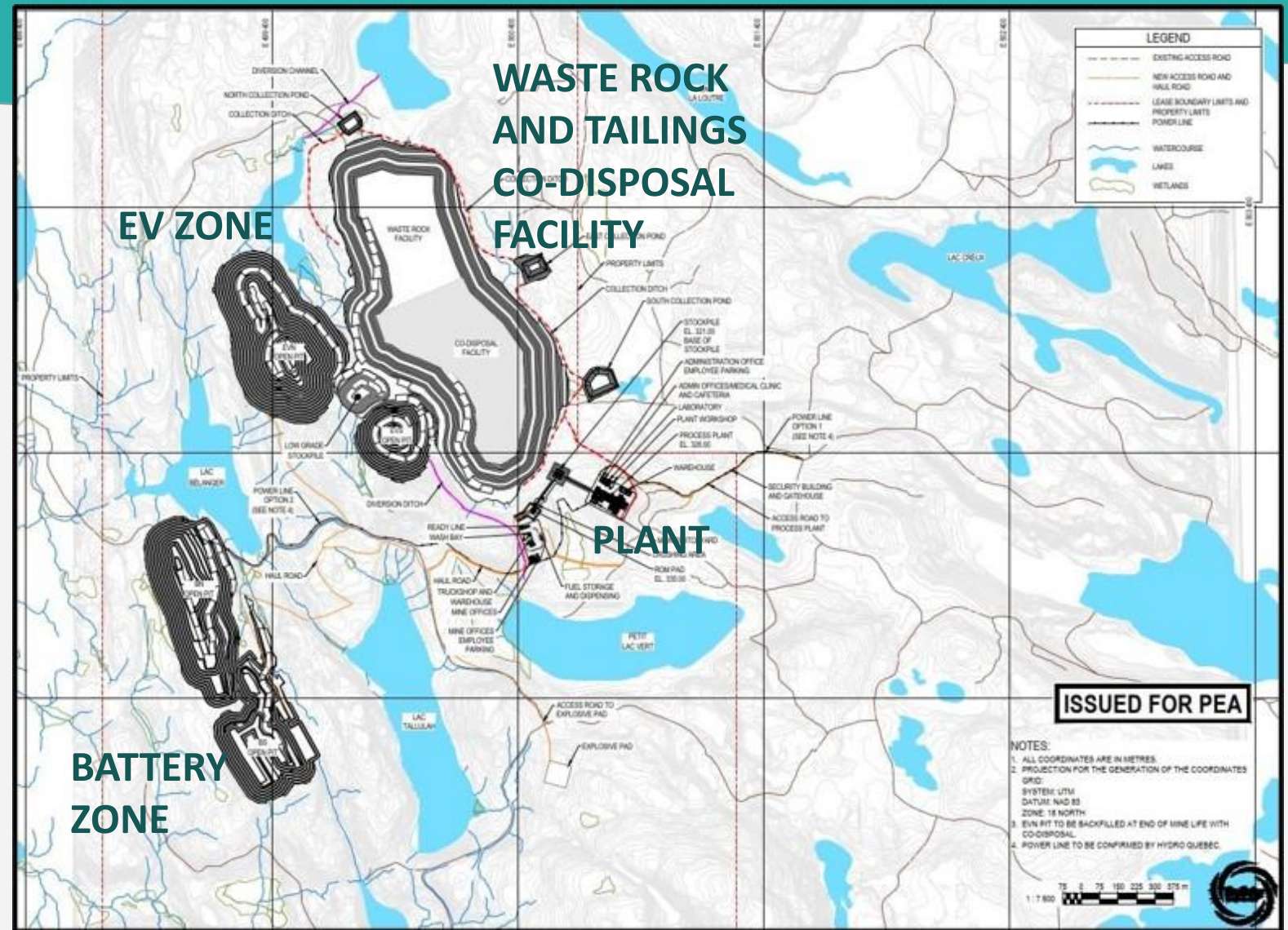
La Loutre Graphite Project: Location and Milestones

- Surface area of mining claims: 4,528 ha
- Location: Québec, MRC Papineau, Outaouais
- Stage of Development: Preliminary Economic Assessment (PEA)
- Launch the technical Pre-Feasibility Study (PFS) in 2023
- Initiate infill drilling in May 2022
- Complete preliminary environmental and socio-economic baseline studies by early 2023
- Submit project description (Project Notice) for La Loutre in mid-late 2023



Project Footprint

- **No Conventional Tailings Facilities**
 - Co-disposal of waste rock and tailings
 - Water management ponds and ditches
- Mine - use of 100% electric machinery and vehicles under evaluation
- Plant - management of tailings according to their geochemical characteristics



Preliminary Baseline Studies

Preliminary baseline studies began in August 2021 and are being conducted over four seasons through the winter of 2022-2023. Baseline studies in 2021 provide a general overview of existing conditions.

The baseline environmental condition survey program provides an understanding of the current state of the natural environment and identifies potential concerns or risks to be addressed through further study as part of the environmental impact assessment and review process.

- Wetland characterization - August 2021
- Fish habitat characterization - August 2021
- Monthly water quality sampling since August 2021, continuing in 2022
- Continuous hydrological studies since August 2021

Data from the baseline studies will be used to document seasonal variations in the natural environment of the La Loutre project site.

2021 data is available at: www.lomiko.com

Hydrology

- 9 hydrometric stations for monthly hydrometric monitoring

Measure:

- Flow
 - Water levels (lakes and rivers)
- 10 sampling sites for surface water quality



Hydrology



Flow Measurements

- Hydrometric stations were installed August 2021
- Total discharge is calculated using the area and velocity of a series of point measurements taken along the stream cross section at each hydrometric station



Surface Water Quality

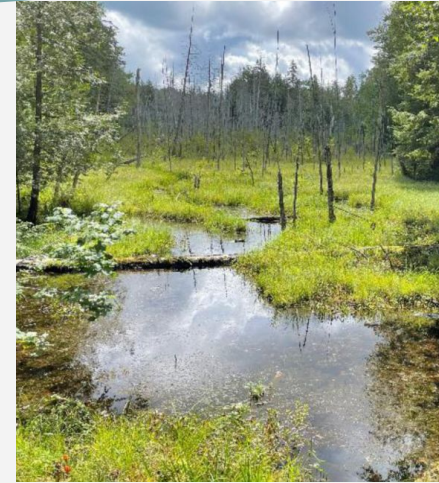
- Surface water samples were analyzed in the laboratory for trace metals, nutrients and other physico-chemical parameters
- Most parameters are within acceptable concentration ranges, but sampling will continue this year.

Geochemistry

- Waste rock and low grade ore (LGO) samples were collected from the La Loutre drill logs and submitted for geochemical analysis.
- The samples analyzed for trace metals contained Antimony, Silver and Cadmium.
- None of the metal concentrations in the leachate exceeded the detection limits recommended by Quebec water quality guidelines. Both samples produced slightly alkaline conditions during leaching, for which no immediate acid rock drainage (ARD) problems were predicted for the LGO.
- The geochemistry program will be expanded to fully understand the geochemistry of all tailings.

Wetlands

- Field characterization of wetlands in the study area was conducted in the summer of 2021.
- The information collected included:
 - Type of wetland
 - Hydrology
 - Type of soil
 - Presence of disturbances
 - Ecological value



Fish and Fish Habitats

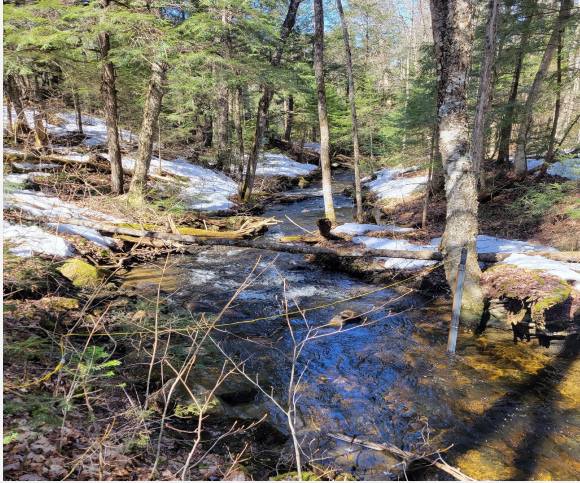
- 4 streams within the limits of the proposed project were characterized in the summer of 2021
- Fish population inventories were conducted using electrofishing and minnow nets
- 280 individual fish were sampled, representing 8 species



2021 Summary

- Baseline environmental data was collected from August through December 2021 for stream flows and water levels, and surface water quality for lakes and rivers.
- The properties of the waste rock and low-grade ore (LGO) samples have begun to be analyzed.
- Wetland and fish habitat characterization and fish population inventories were conducted during the summer of 2021.

Plans for 2022



- Continuation of the hydrological monitoring program
 - Flow monitoring stations
 - Water level gauges
 - Surface water quality sampling
- Atmospheric environment assessment for air quality and noise
 - Sampling and field monitoring



Plans for 2022



- Targeted terrestrial and aquatic inventories for:
 - Vegetation (forest inventories, threatened or vulnerable plants, invasive alien species)
 - Avian fauna (waterfowl, forest birds)
 - Anurans (amphibians)
 - Benthic invertebrates



Public Participation 2022

We are here to listen to your concerns, opinions and ideas

- ✓ We want to build a stakeholder participation process with the communities. We will be in communication with you for this purpose in the near future
- ✓ To date, we have met with numerous stakeholders to discuss the La Loutre project, the drilling campaign, the baseline studies, etc.
- ✓ We plan to hire a local community relations person
- ✓ We aim to open a local Lomiko office

Consultations during the 2022 drilling campaign

1. Meet more people in the community during the drilling campaign

- Listen and engage with you
- Communications sent to all mayors and local authorities
- Dyno Nobel - early site visit in June 2022 and noise and vibration report by end of October 2022
- Purchase of other goods and services in the community (meals for work crews, gas, etc.)

2. Information access

- Website <https://lomiko.com/la-loutre-community-updates/>
- Facebook <https://www.facebook.com/ProjectLaLoutre>

Lomiko announces the start of the drilling campaign

Lomiko announces the start of drilling on May 17, 2022

- ✓ Hired Fusion - drilling contractor
- ✓ Hired Breakawayx to manage the drilling contract - based in Montreal
- ✓ Hired MetPro for metallurgical studies
- ✓ Hired InnovExplo resource estimation consultants - based in Val-d'Or
- ✓ Start of metallurgical studies
 - Send the existing flotation concentrate to COREM for the first series of tests
 - SGS Lakefield to complete major flotation tests and studies
- ✓ Evaluate the possibility of drilling at the southern end of the claims

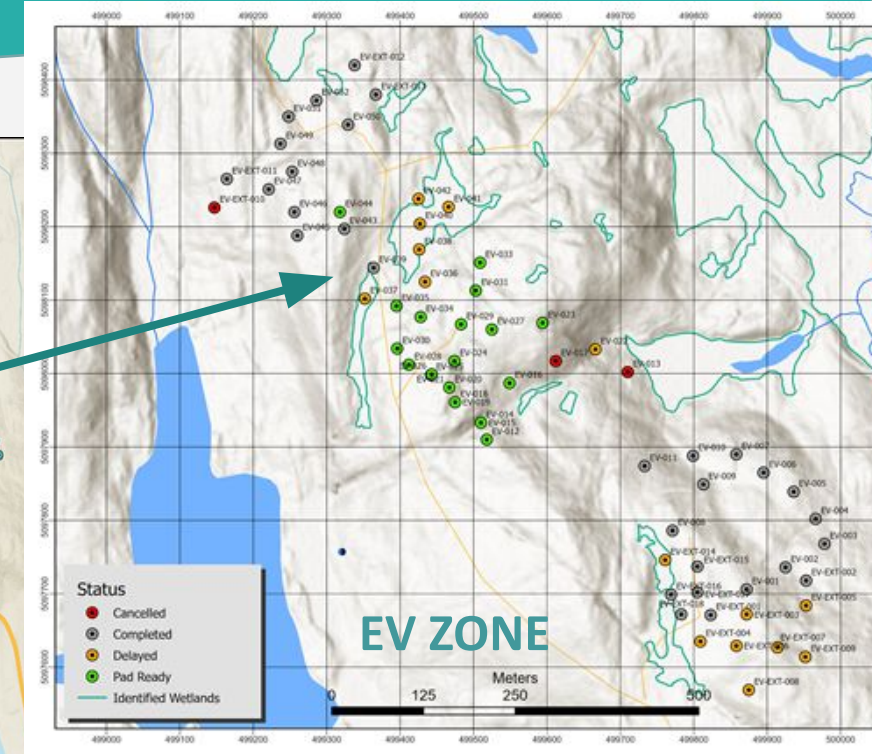
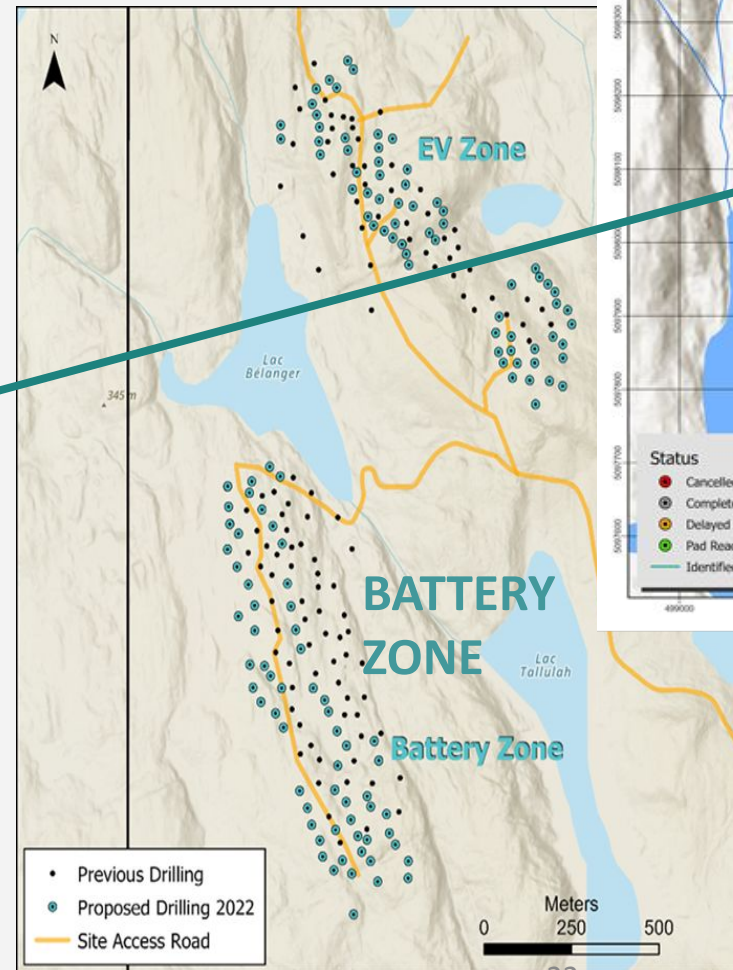
2022 drilling program underway – Actual drilled

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

Focus on higher grade EV Zone

- Approximately 30 to 50 drill holes in EV Zone – up to 9,000 meters planned
drilled to date 30 holes for 5,000m

Discovering a new mineralization in EV zone below existing modeled paragneiss mineralization in marble 9-10 meters thick



Q&A on Drilling

Will there be dust?

- The drilling will be concentrated in the spring, which will minimize the creation of dust by vehicles due to the general humidity of the site.

Will there be noise?

- Lomiko selected Fusion, a contractor that offers smaller drills that require less power and a smaller footprint to operate.
- As far as noise is concerned, we have silencing systems on the water pumps that are enclosed with heavy insulation, while the drill motors are also enclosed with extra silencers.

Lomiko is pleased to announce that it has received UL ECOLOGO® certification

What is ECOLOGO?

Ecologo (UL) is a certification specifically designed for mining exploration. It contributes to the establishment of a social license within the socio-economic ecosystem of the projects, in full transparency.

It was created as an independent, third-party certification jointly developed by UL and the AEMQ (Quebec Mineral Exploration Association).

Currently exists only for the province of Quebec (is bilingual). ECOLOGO also applies to contractors, subcontractors and service providers.

Annual certification is carried out by a UL professional specializing in mining.

Applies to Lomiko as an organization as well as the La Loutre project.





Thank You

Any Questions?

We want to hear from you

Reach us at: communaute@lomiko.com