Lomiko Metals: a people first company

Developing a pipeline critical mineral properties in Quebec for a North American ***climate success story***

Lomiko Metals Inc.

July 2022

TSXV: LMR
OTC: LMRMF
Frankfurt: DH8C

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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.

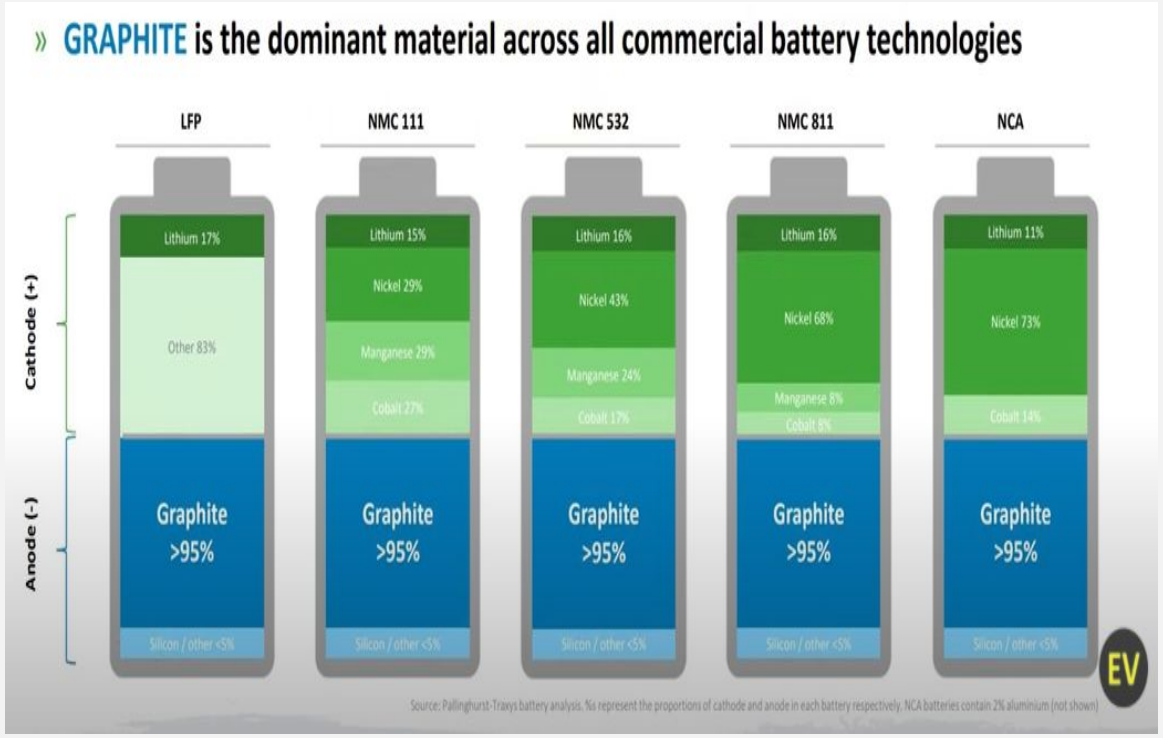
Our vision is to embrace Indigenous people and Indigenous values within our projects in order to develop a sustainable approach on our path to critical minerals while honouring the lives, memories, and hopes of all seven generations close.

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.

Natural flake graphite is the most important component in all EV batteries on the market today

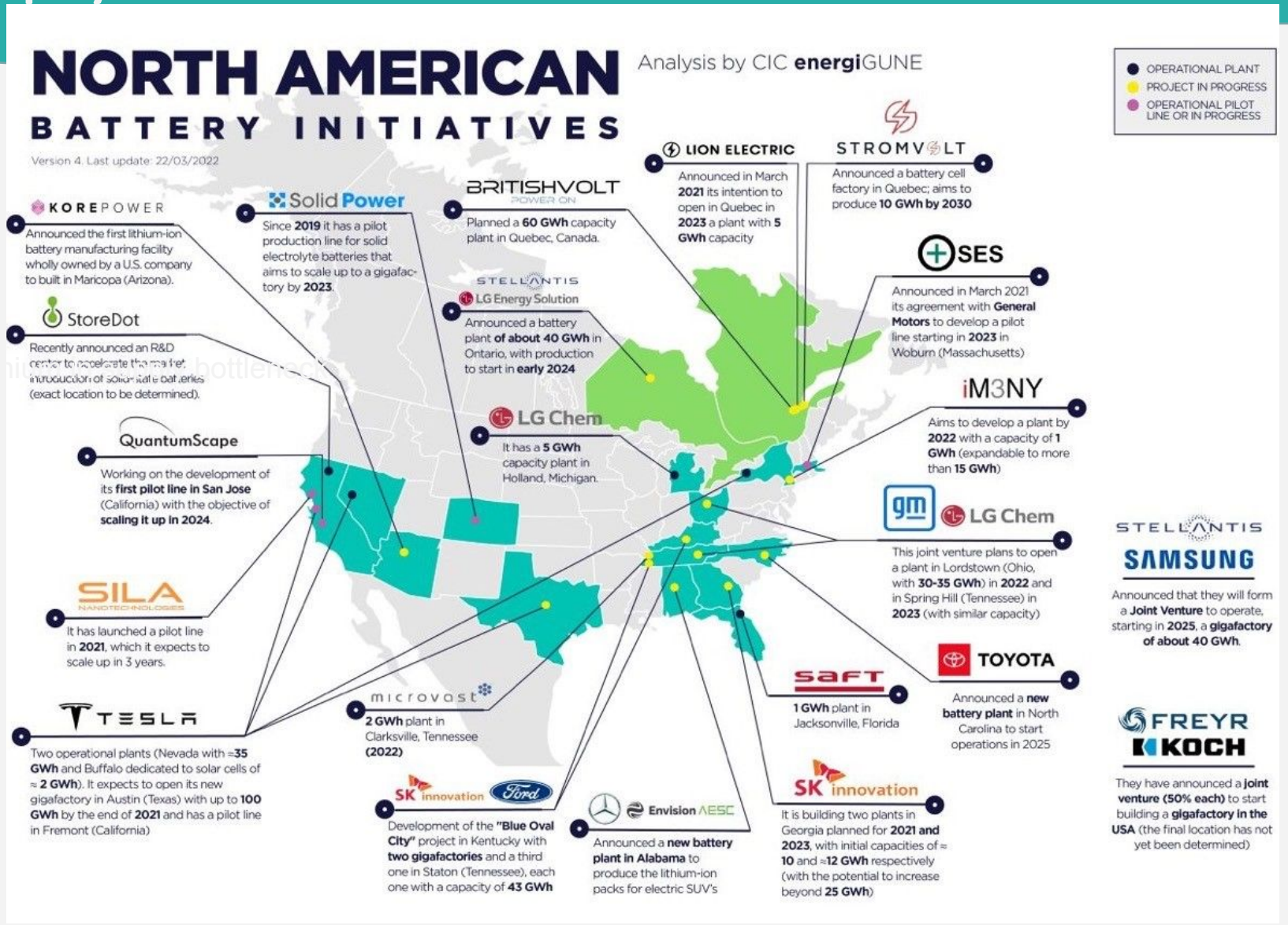
- 95% of the anode is made of graphite and it is the heaviest mineral in the EV battery making it costly and unsustainable to import into North America
- Lomiko is developing the strategic stockpile of choice in Quebec of this critical mineral



Source: Science Direct

The challenge is lack of supply in North America

- Current capacity at 769 GWH wit
- There is demand for 800,000 of SPG per year, or 1.6Mt pa of graphite concentrate per year
- ***This is 100% more of the graphite in the market today….Lomiko can provide 10% of this demand and 30% of demand in Quebec (according to its PEA)***



Source: Benchmark and North American Battery Initiatives

Lomiko purpose:
Operator of choice in Quebec

By putting people first

We are building a strategic stockpile of critical minerals assets in Quebec

- ✔ 3mt tons of in situ graphite at 100% owned La Loutre project which can meet 30% of flake graphite demand in Quebec in 5 years
- ✔ PEA stage project with drill program underway
- ✔ Exceptional scalability potential with regional graphite exploration program
- ✔ Upside from lithium early exploration

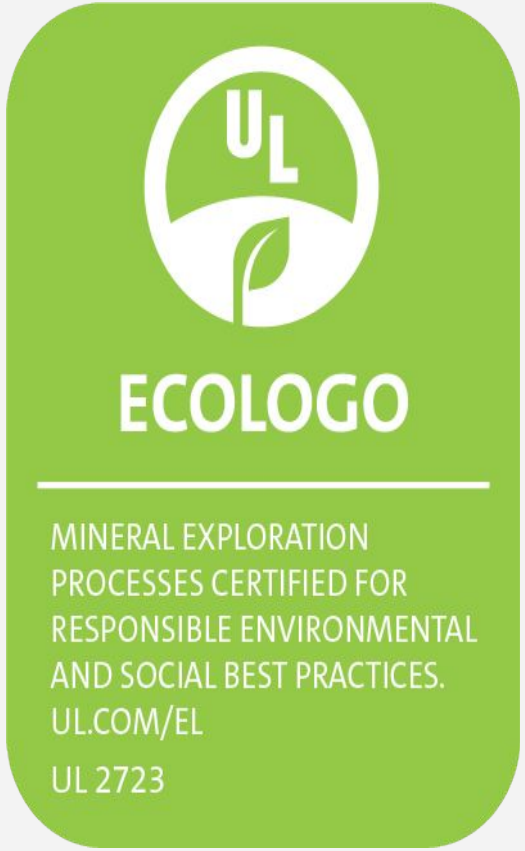
Strong investment proposition and leading with vision and values

- ✔ 1 of 17 ECOLOGO-certified mining companies in Quebec
- ✔ Most diverse management and governance team in Canada
- ✔ Operating in the best jurisdiction for the new EV supply chain: Quebec
- ✔ Most prospective resource in the Quebec Grenville graphite belt

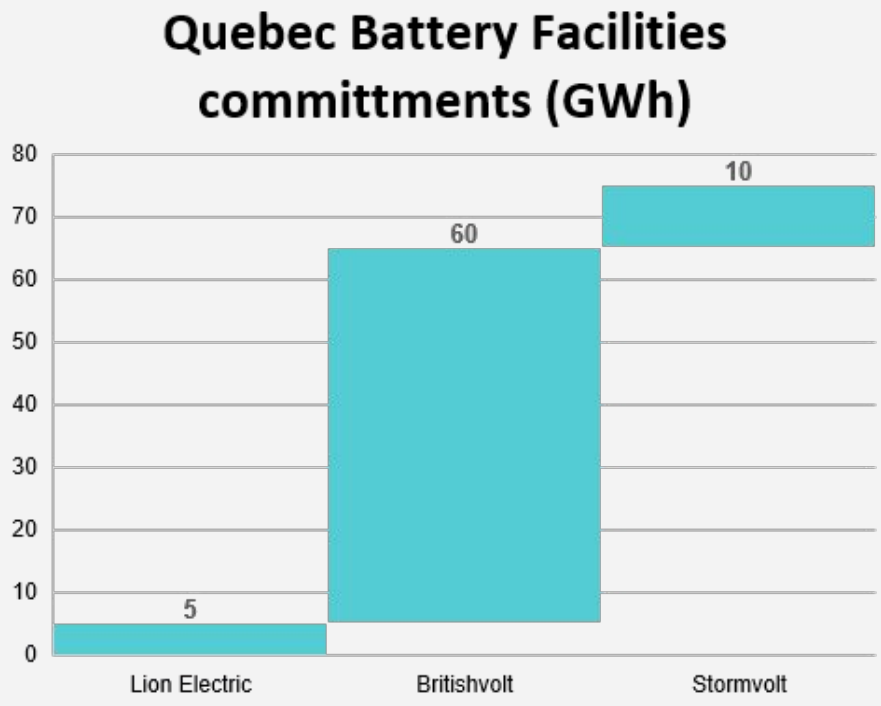
Why investing in Quebec is the right choice

Quebec critical minerals and Lomiko can generate premium pricing

- 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
- Lomiko is one of 17 mineral exploration/service provider companies certified by UL
- Quebec supplies clean, green hydropower energy
- The most concentrated supply of natural flake graphite projects is found in the Grenville Province, located in Quebec and Lomiko's La Loutre project is at the centre
- Many Quebec funds and organizations support the growth of the entire EV supply chain and want to do business with Quebec



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**

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

Early achievements from the new Lomiko team - 2022

ESG and business purpose

- ✔ Community engagement sessions held and retained a strategic advisor to work with Kitigan Zibi community
- ✔ Completed 10 months of the baseline studies
- ✔ Ecologo – completed certification process
- ✔ Long term working relationships with Quebec groups: SOQUEM, Investissement Quebec, Corem and others

Regional exploration and consolidation

- ✔ Acquired six new prospective graphite properties in Grenville province
- ✔ Permitted La Loutre drill program and started drilling at La Loutre with over 4,000m drilled

Metallurgical work for battery customers underway

- ✔ Selected, shipped and started with sample preparation for pre-feasibility level metallurgical studies (800kg)
- ✔ Completed initial value-added metallurgical studies on La Loutre graphite flotation concentrate including purification and graphite concentrate basic characterizations

Natural flake graphite is highly amenable product for the EV battery industry

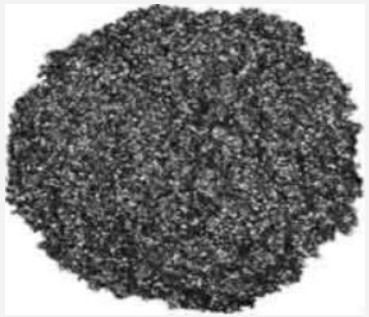
Natural Graphite deposits of economic interest are grouped into three main categories

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

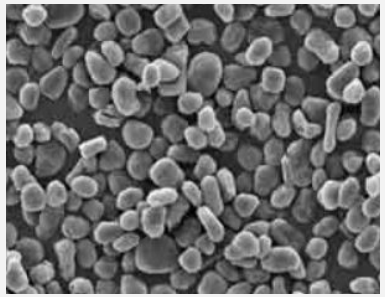
Spherical Graphite is the product that is consumed as an anode in lithium-ion batteries. Flake graphite concentrate is processed into ultra-high-purity graphite which is used as a battery anode material
It takes 2.2 tonnes of flakes to produce 1 tonne of spherical graphite

Amorphous Graphite

Vein Graphite



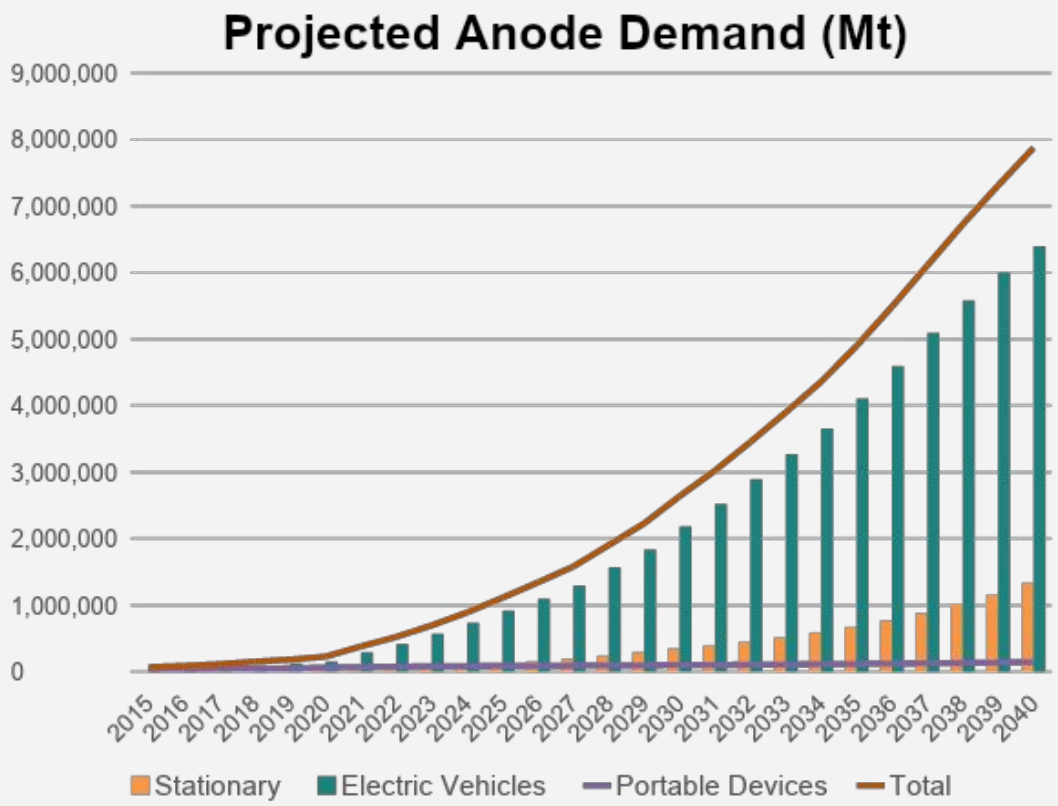
Flake Graphite

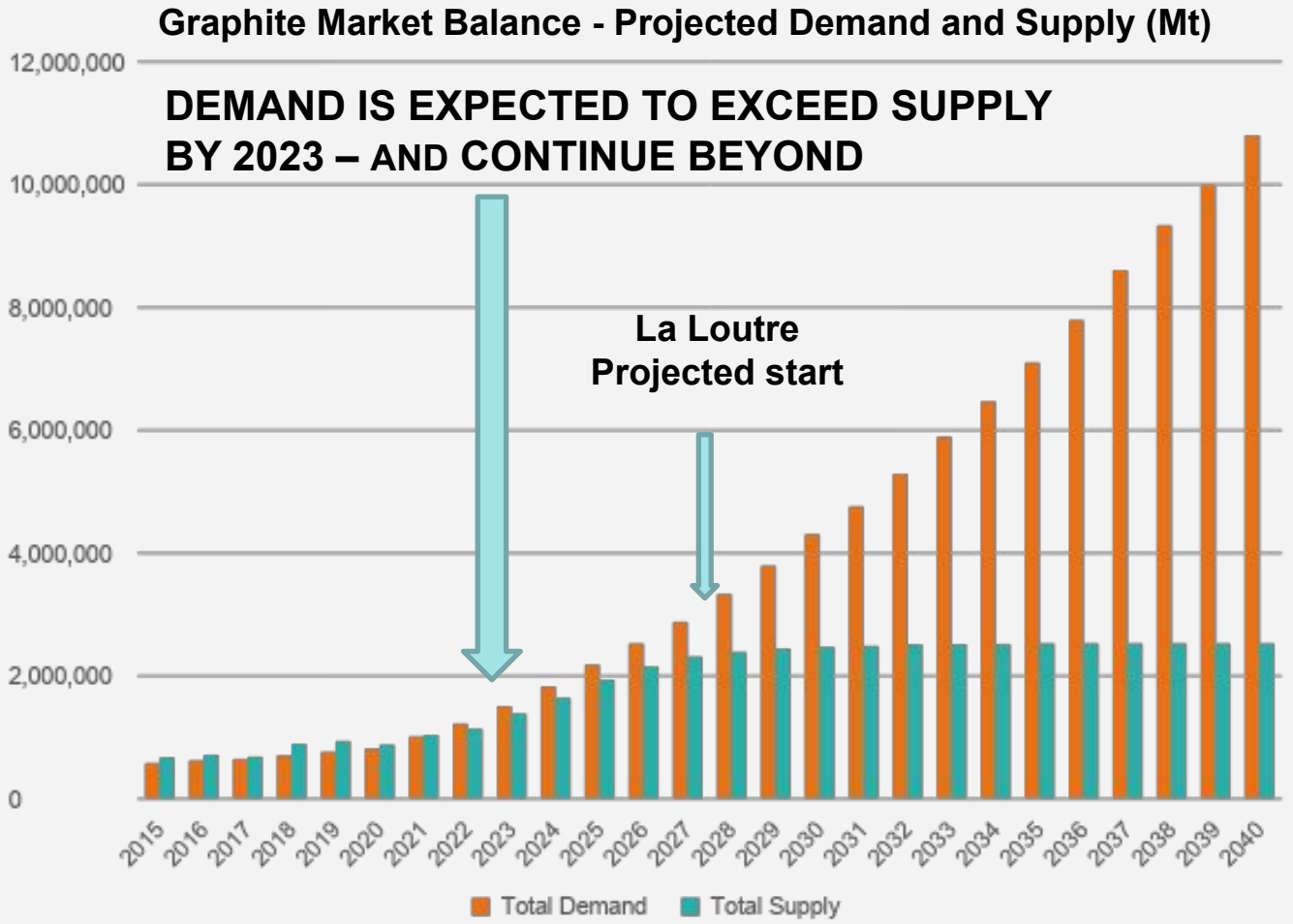


Spherical Graphite

Synthetic Graphite

Graphite shortfall starting in 2027
Shortfall to increase to 8Mt by 2040





Source: Benchmark Mineral Intelligence Q4 2021

Lomiko Metals catalysts
For long term solution to our EV industry

La Loutre
Graphite

- Infill and extension diamond drill program
- Met testing
- Environmental baseline studies
- Updated resource estimate in early 2023

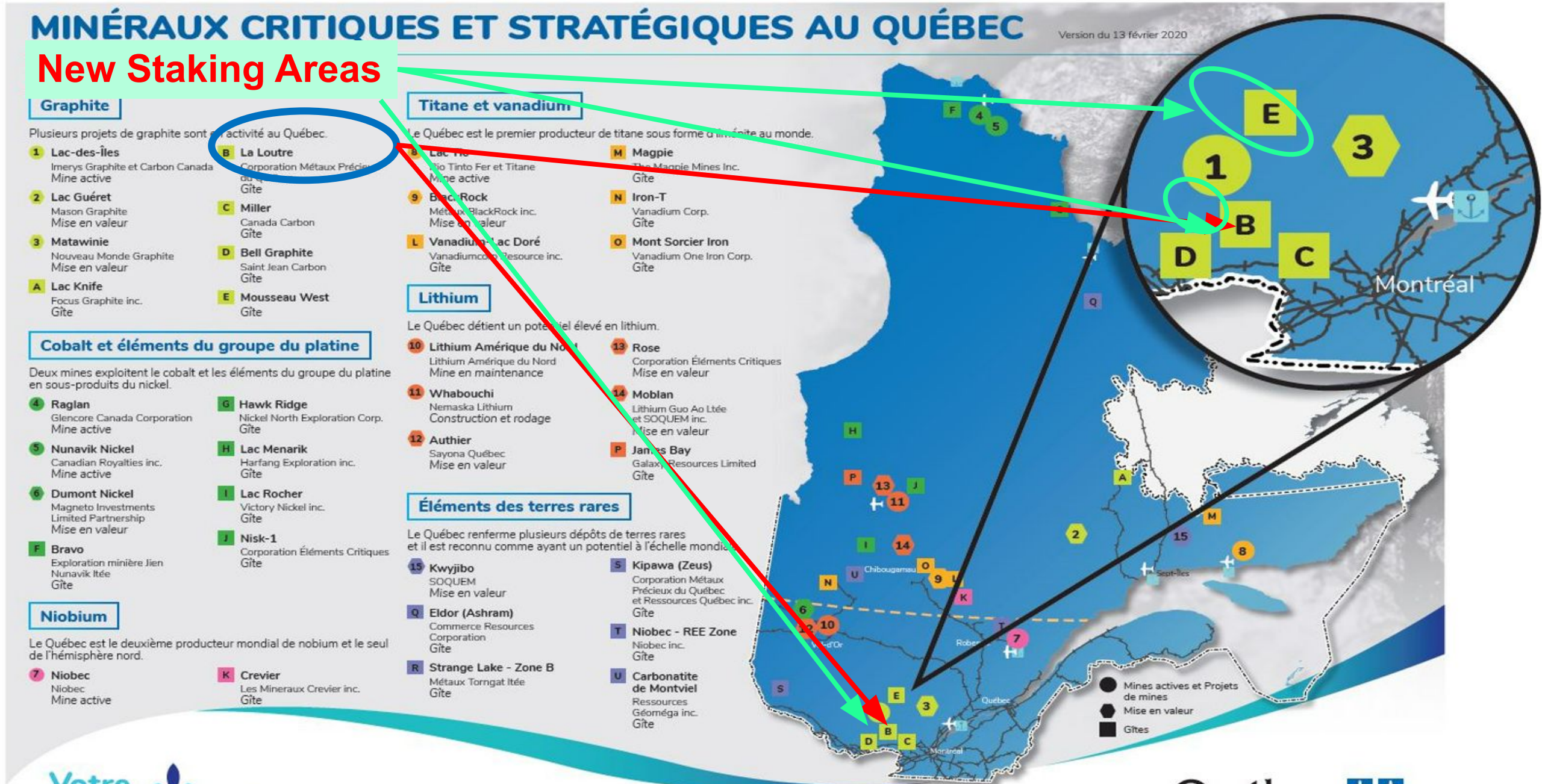
New Grenville properties
Graphite

- 6 new projects
- Potentially feed centralized processing facility
- Grenville Province metamorphic belt
- Time-domain electromagnetic (TDEM) surveys underway

Bourier
Lithium

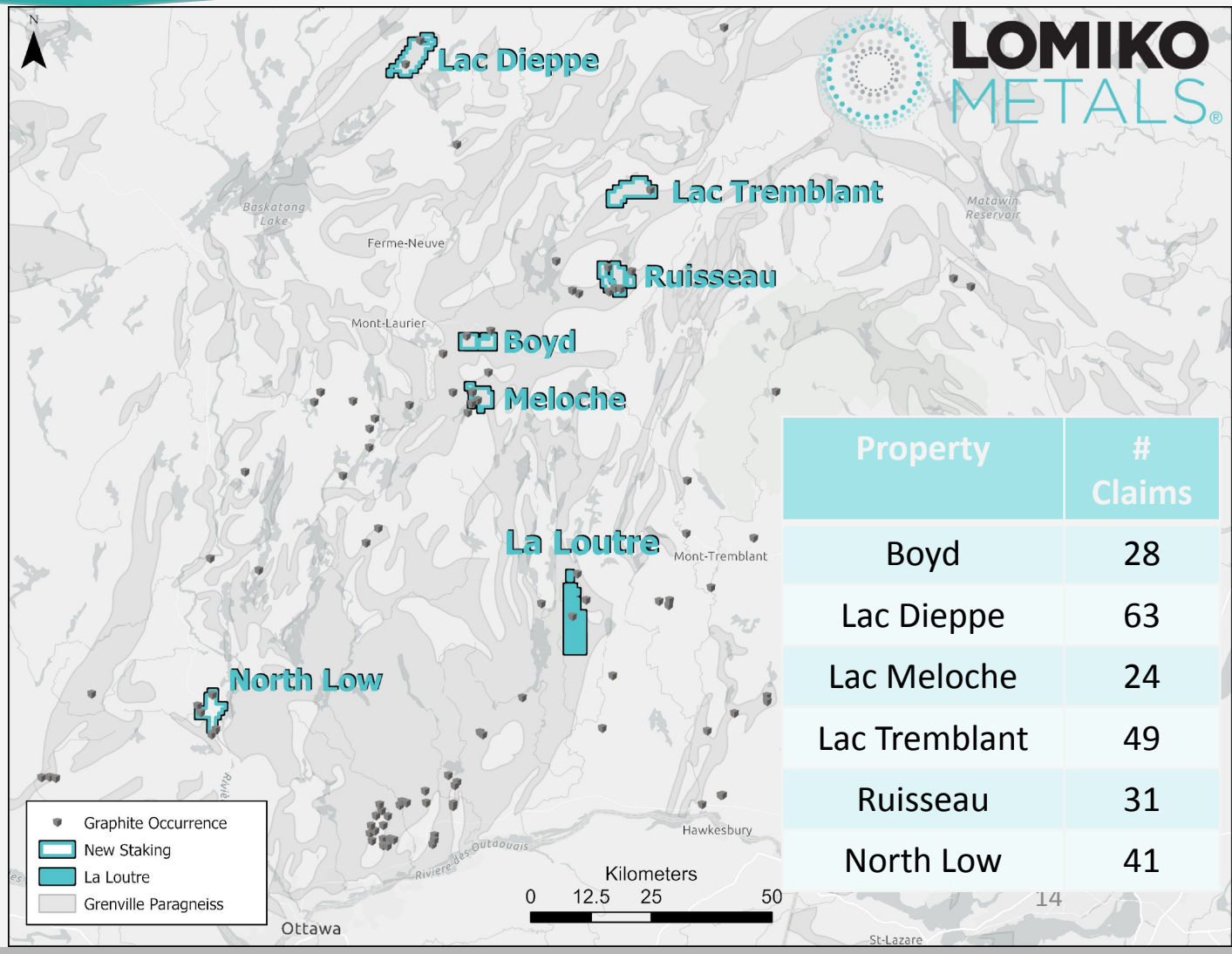
- Surface and airborne program starts July
- Follow up on 15 targets
- Generating drill targets to earn in to first option of 49% equity interest

Critical Minerals Map of Quebec-new land package



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
- 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
- The magnetic (MAG) and time-domain electromagnetic (TDEM) survey will be flown via helicopter later in July and August. The Company aims to identify near surface conductors which will help guide the field work in the future



Property	# Claims
Boyd	28
Lac Dieppe	63
Lac Meloche	24
Lac Tremblant	49
Ruisseau	31
North Low	41

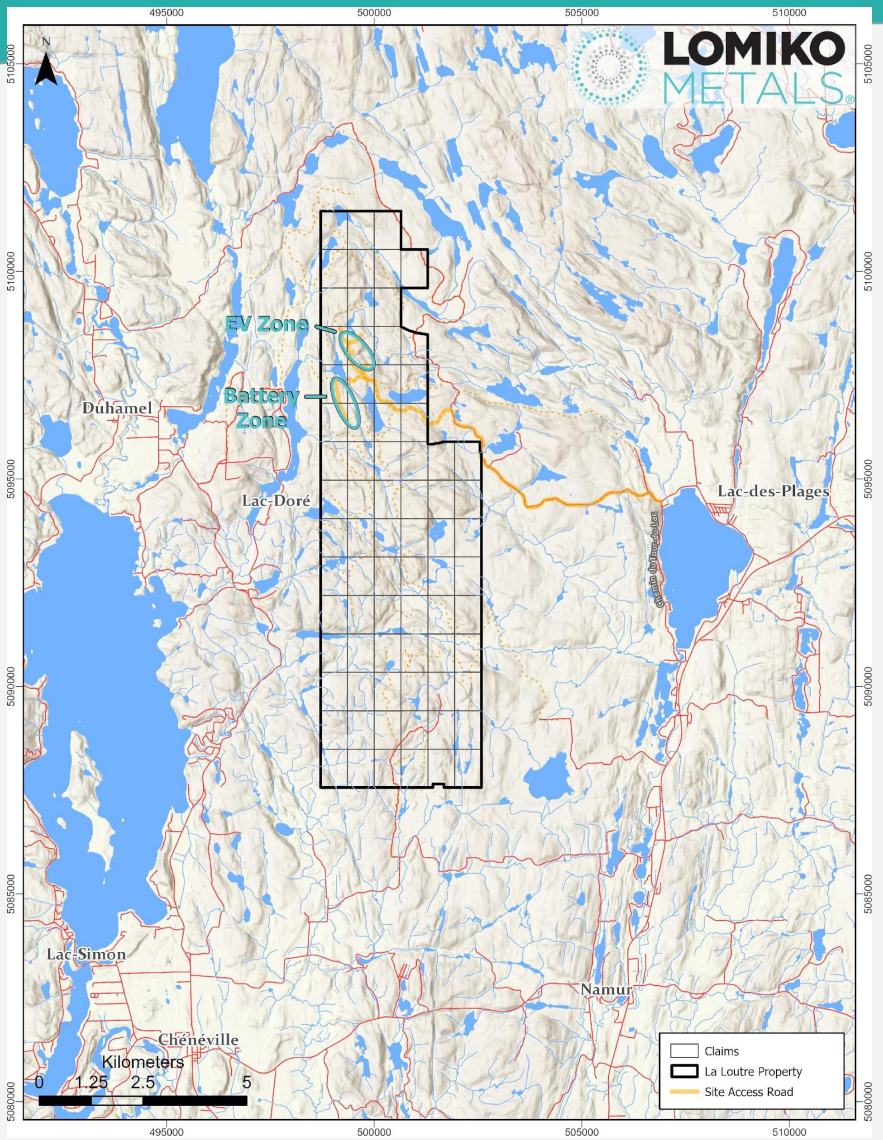
La Loutre graphite project close to infrastructure with great geological setting

La Loutre

- Stage of development: Preliminary Economic Assessment ("PEA")
- Starting Preliminary Feasibility Study
- Initiated infill-drill program
- Initiated metallurgical studies
- Concession size: 4,528 ha
- Location: Quebec, Papineau - 192 km Highway to Port of Montreal – access to power, infrastructure & talent

Graphite expected to have 37% deficit in supply by 2030

(source: UBS report 2021)



Source: Company Data

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**.

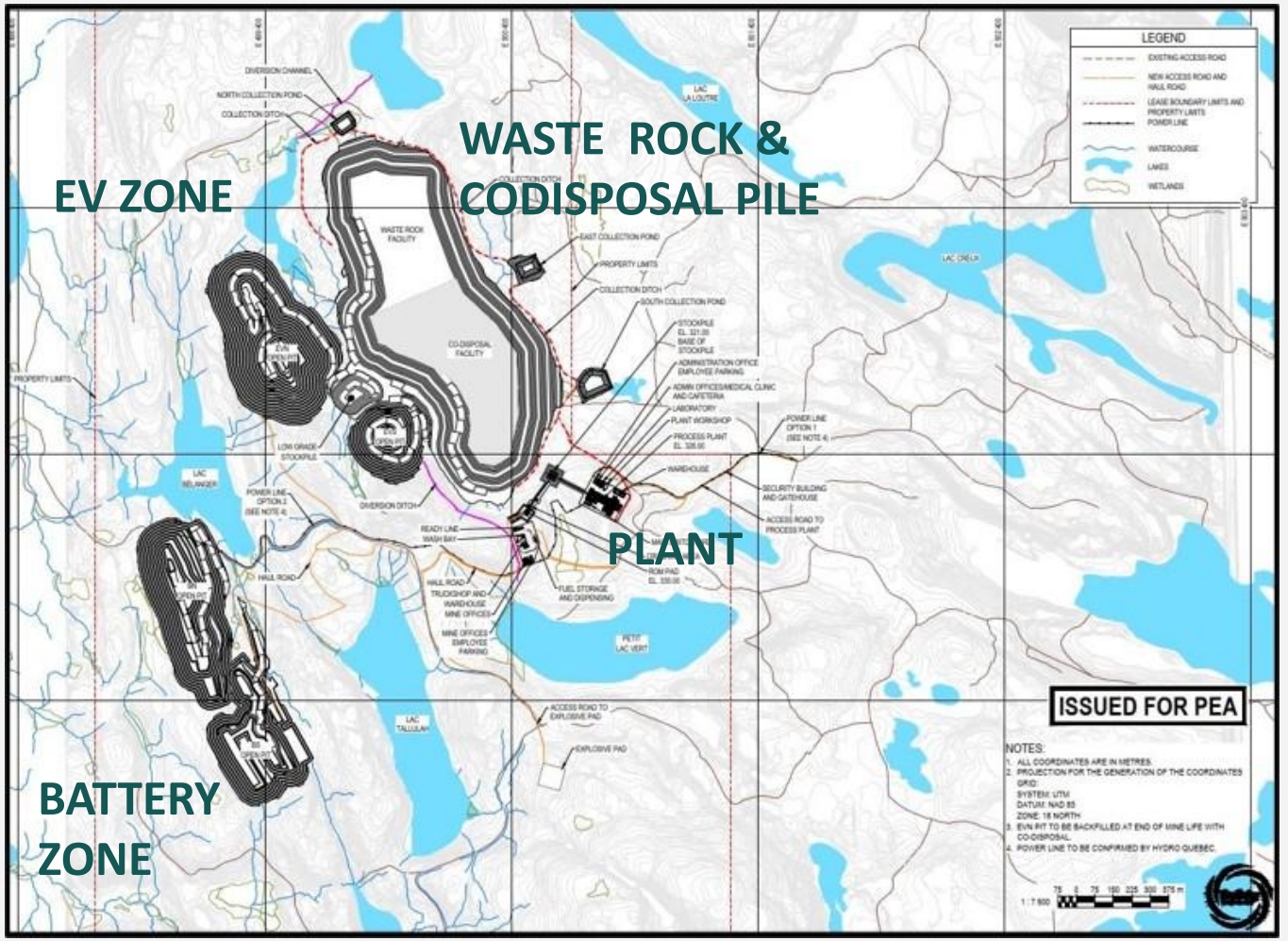
Source: NI 43-101 Technical Report and Preliminary Economic Assessment (July 2021)

La Loutre: PEA Layout – great base to build on

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
- Flotation Plant 4,000tpd



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

La Loutre study priorities underway

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 started in mid-May 2022
- Undertake conversion of Inferred resources into Measured and Indicated following the competition of the drilling and assaying

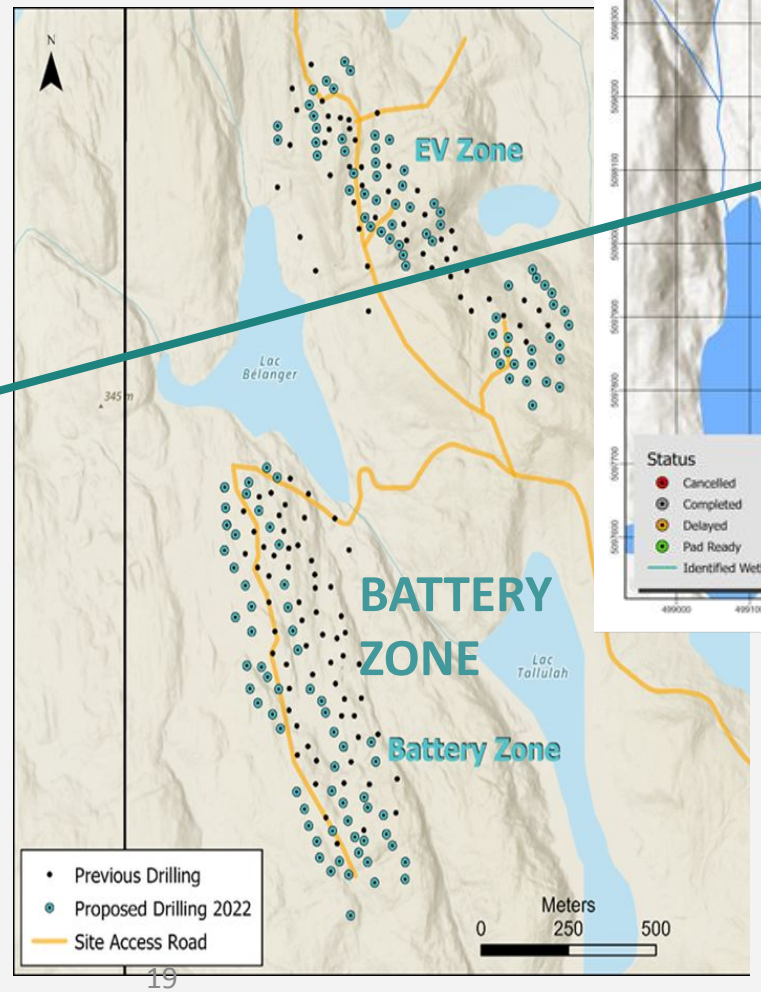
2022 drilling program underway – Actual drilled

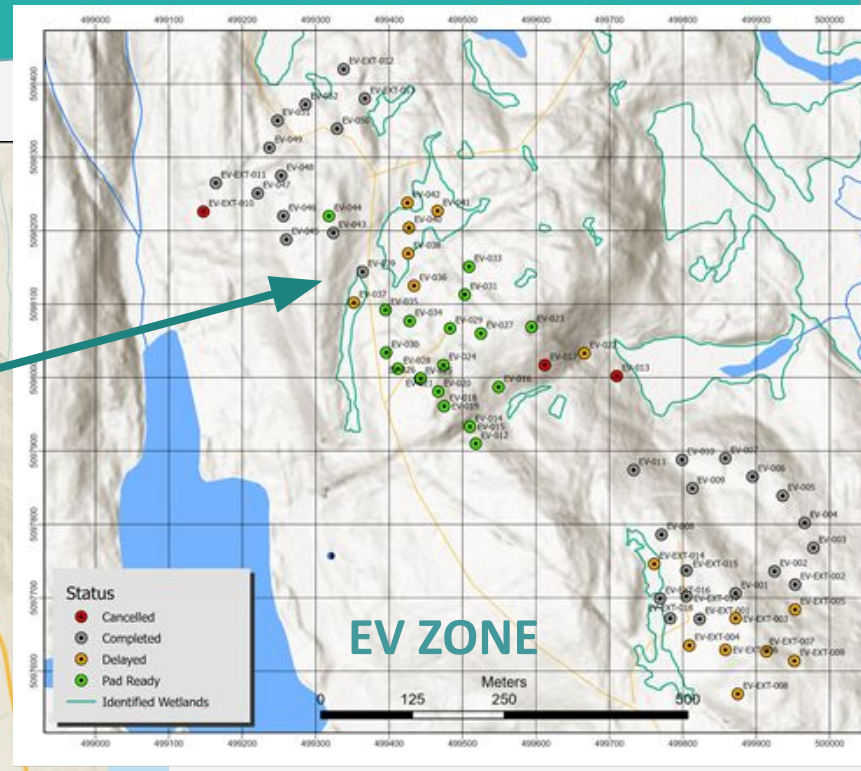
Infill and extension drilling along the strike of the deposits to confirm ore body shape, quality and extents

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





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

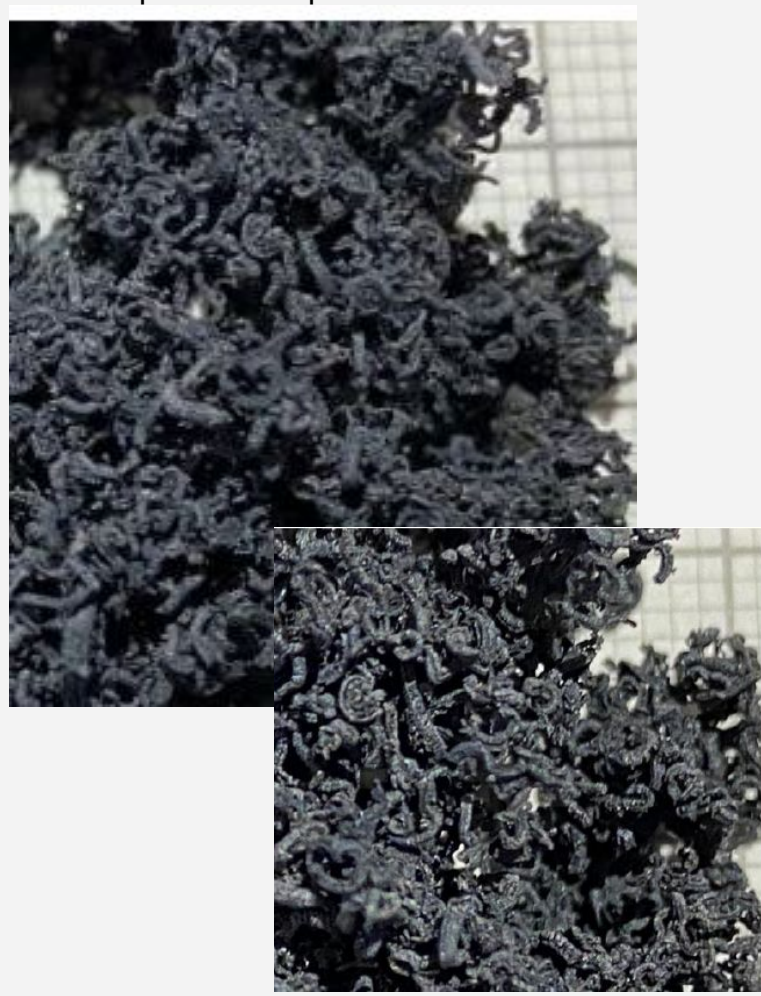
La Loutre initial metallurgical program confirms high purity concentrate

- **ProGraphite** (Germany) and **Corem** (Quebec) confirm graphite from La Loutre 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).

Expanded Graphite +80 & +50 mesh



La Loutre metallurgical program
Next steps

Next steps:

- Metallurgical sample selected from the existing core from EV and Battery zones
- 800kg of the core was sent to SGS Lakefield for testing
- SGS started with the sample preparation and initial met work in June 2022
- Produce flotation concentrate – second half of 2022
- Further testing for battery-grade material and other value-added products to be completed in Q3&Q4 of 2022

Develop relationships with potential customers

- Market investigation on pricing – working with consultants to further develop Technical Data Sheets and outline test programs to understand the deposits' unique "fingerprint"
  - Initial Technical Data sheets developed based on ProGraphite and Corem testing
- Determine La Loutre high-end applications/markets

Corporate budget requirements

The regional exploration program and Bourier work is being funded with Canadian Flow Through financing

Phase 1 at La Loutre	Cost ($M)
Resource Drilling	$3.5
Metallurgy	$0.6
Environmental	$0.7
Total	**$4.8**

To PFS for La Loutre	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
Total	**$4.5**

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

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).
- Current public information indicates selling price of over US $1,500/t

Graphite Price (US$/t)	Post-Tax NPV (8%)	Post-Tax IRR %	Payback (yrs.)
$916	$186M	21.5%	4.2
$1,000	**$239M**	**25.0%**	**3.7**
$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:

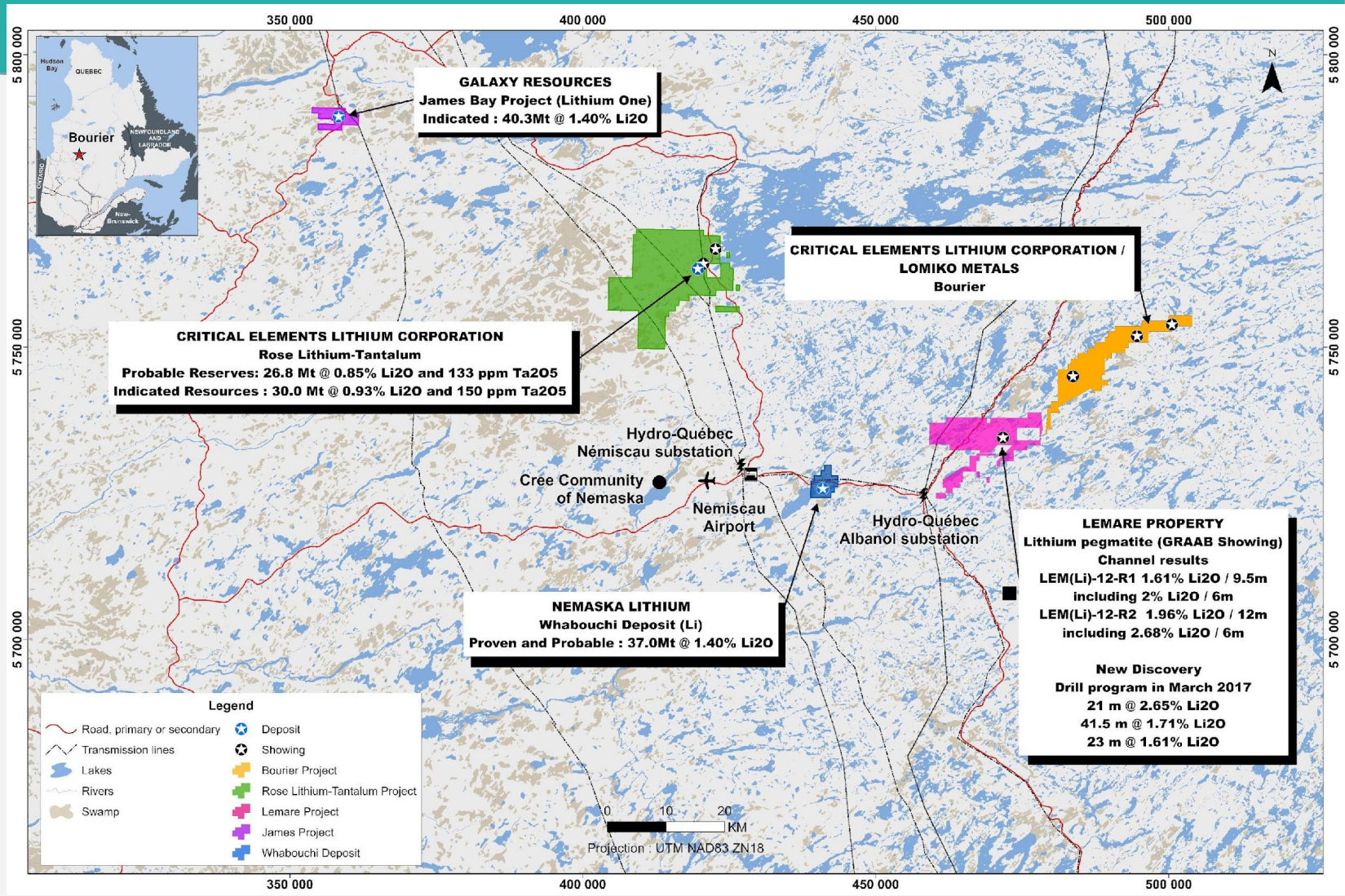
- Galaxy Resources
- Nemaska Lithium
- Critical Elements

1. Rose Tantalum Project FS stage
2. Lemare Property:
   - **New Discovery – March 2017 Drilling**

   21m @ 2.65% Li2O

   41.5m @ 1.71% Li2O

   23m @ 1.61% Li2O

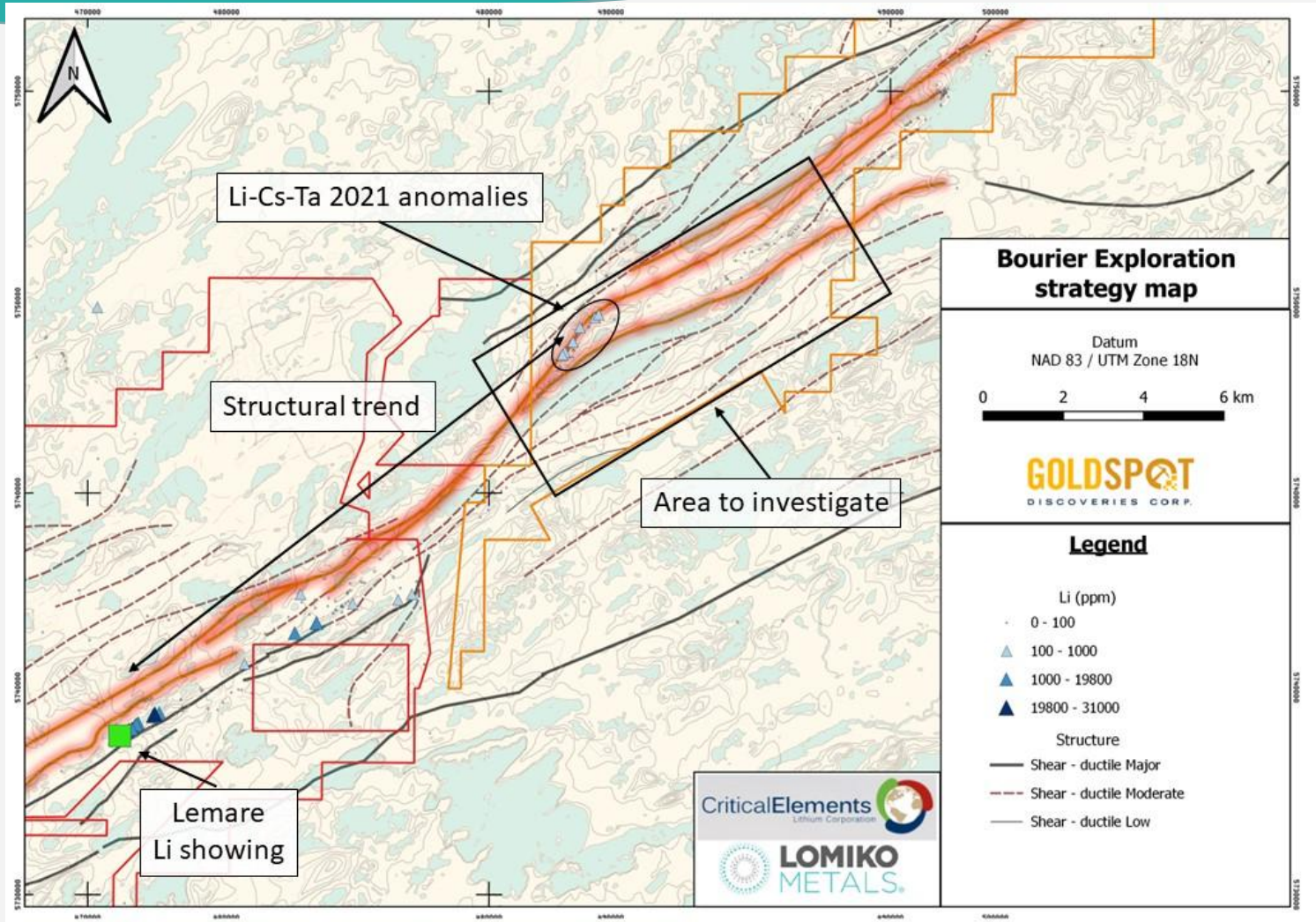


Source: Critical Elements Corp.

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.



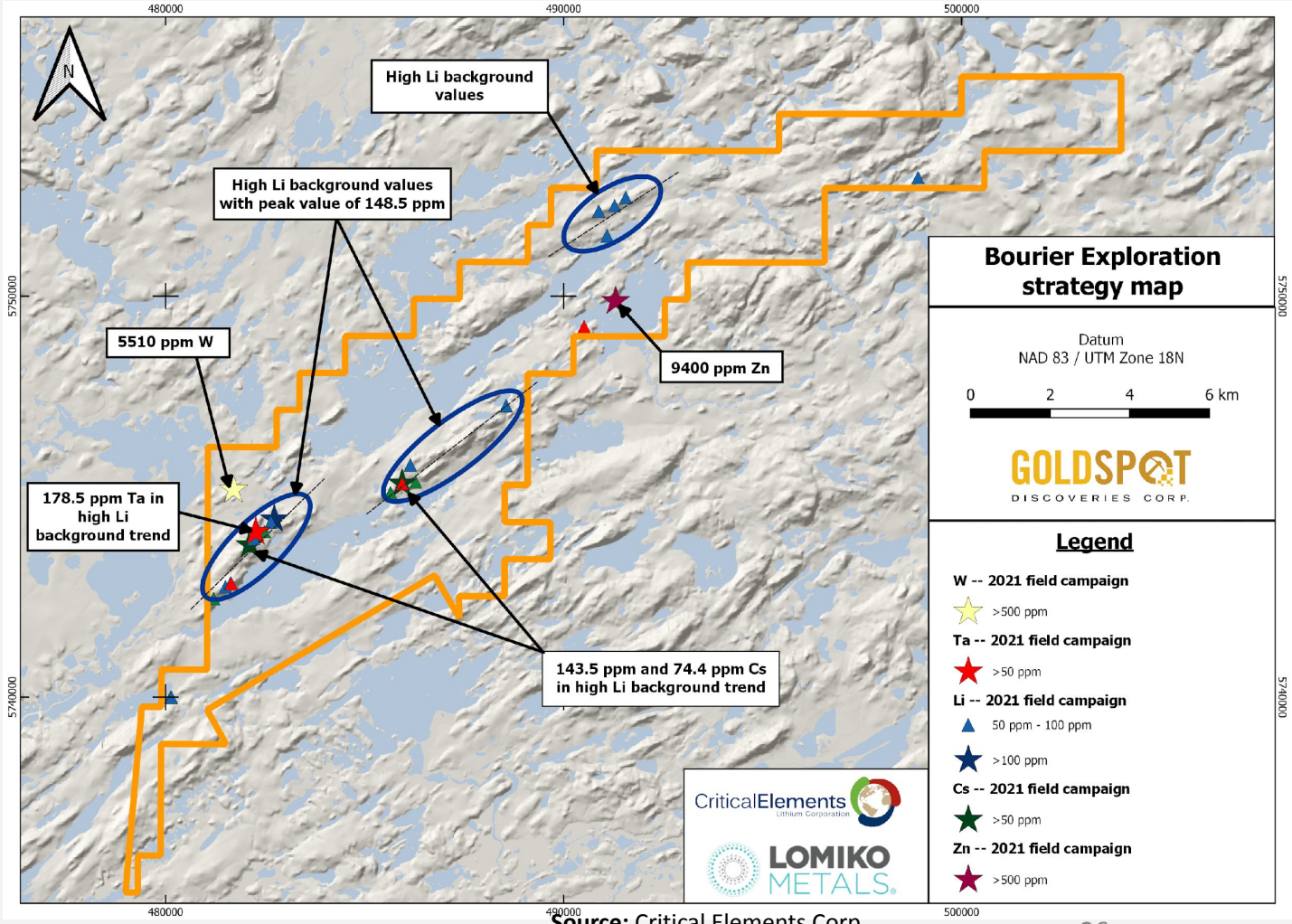
Source: Critical Elements Corp.

Bourier lithium project identifies exploration targets with Li anomalies

Bourier Exploration Program 2022

- Located on Nemiscau greenstone belt and Critical Elements south-east of the Cree Eeyou Istchee James Bay territory in Quebec.
- **Summer:** intensifying prospection over anomalous zones, including strategic soil surveys

2021 Exploration Results



Source: Critical Elements Corp.

Comparable company analysis demonstrates value creation potential

July 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	6.21	Nouveau Monde Graphite Inc	56	43	307	345	24.5	95.8	4.5	2.6
TSX:NEXT	2.12	NextSource Materials Inc	99	16	194	210	23.6	76.8	40.9	1.9
TSXV:GPH	1.23	Graphite One Inc	87	6	109	107	1.7	9.3	91.9	10.0
TSXV:SRG	0.80	SRG Mining Inc	114	17	75	91	2.1	17.0	2.8	3.9
TSXV:NGC	0.62	Northern Graphite Corp	119	1	73	74	9.0	92.6	35.9	0.7
TSXV:LLG	0.37	Mason Graphite Inc	136	14	37	50	19.0	46.5	17.6	0.6
TSXV:LEM	0.25	Leading Edge Materials Corp	153	2	36	38	1.0	9.8	2.5	3.3
TSXV:LMR	0.05	Lomiko Metals Inc	278	5	9	14		23.1	46.8	0.4
TSXV:FMS	0.24	Focus Graphite Inc	55	6	8	13	0.4	68.4	18.0	0.1
TSXV:STS	0.48	South Star Battery Metals Corp	21	2	7	10	3.9	11.0	7.9	0.5
TSXV:CCB	0.05	Canada Carbon Inc	141	1	6	6		2.6	7.6	2.2
TSXV:GEM	0.07	Green Battery Minerals Inc	69	3	1	5		1.8	1.5	0.7
		Median			**36**	**44**				**1.3**
		Median (Excl Lomiko)			**37**	**50**				**1.9**

Source: Gurufocus.com and Company data

Diverse leadership with solid experience building businesses

MANAGEMENT TEAM

Belinda Labatte, CEO, CFA, MBA, ICD.D
20 years experience in capital markets. Fluent in French. Served as Chief Dev. Officer for Mandalay Resources

Gordana Slepcev, COO, P.Eng., M.Sc.
Mining Engineer served as COO for BMSI/BarCan and Anaconda Mining

Vince Osbourne, CFO, CMA, CBV
Senior finance professional with Sobeys
Over 19 years experience in finance

Mike Petrina, VP Projects, P.Eng
Mr. Petrina is a mining engineer that has held executive roles with Adanac Molybdenum, Hawthorne Gold, MAG Silver and Probe Minerals

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

Anu Dhir, Lead Independent Director, Chair of ESG Committee [1,2]
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 [1,3]
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

Eric Levy, Chair of Corporate Compensation, Governance and Nominating Committee [3]
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 and Director [1]

Dominique Dionne, Independent Director [2,3]
Chairs the board of directors of Public Relations Without Borders. Held the position of Vice President, Public Affairs and Strategic Communications at PSP Investments.

Lee Arden Lewis, Independent Director [2]
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

STRATEGIC ADVISORS

Normand Champigny, CEO and Director Quebec Precious Metals
Geological engineer with extensive experience with both public and private companies, both domestically and internationally. Currently a director of Bonterra Resources

Anne Chabot, Special Advisor to the Board and Management
Strategic advisor to management on our work with First Nations engagement, supported by Lee Arden Lewis as Independent Director of the Board.
25 years of experience working with Indigenous and non-Indigenous governments, agencies and community groups

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

Capital Structure

As at July 1, 2022

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

Market Cap (May 2)	$13.8M
Cash	$5.2M
Debt	$ -
Total Enterprise Value	**$8.6M**

Lomiko generating momentum in 2022

THE LOMIKO GRAPHITE OPPORTUNITY

LA LOUTRE
Drill program underway to increase resource quality

REGIONAL
Significant upside potential and exploration underway

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

PLUS OTHER CATALYSTS

Bourier lithium exploration

La Loutre drill program

Excellent results from the initial metallurgical testing

More battery trials planned in 2022

EV BATTERY DEMAND TO
Annual growth rate: 30%

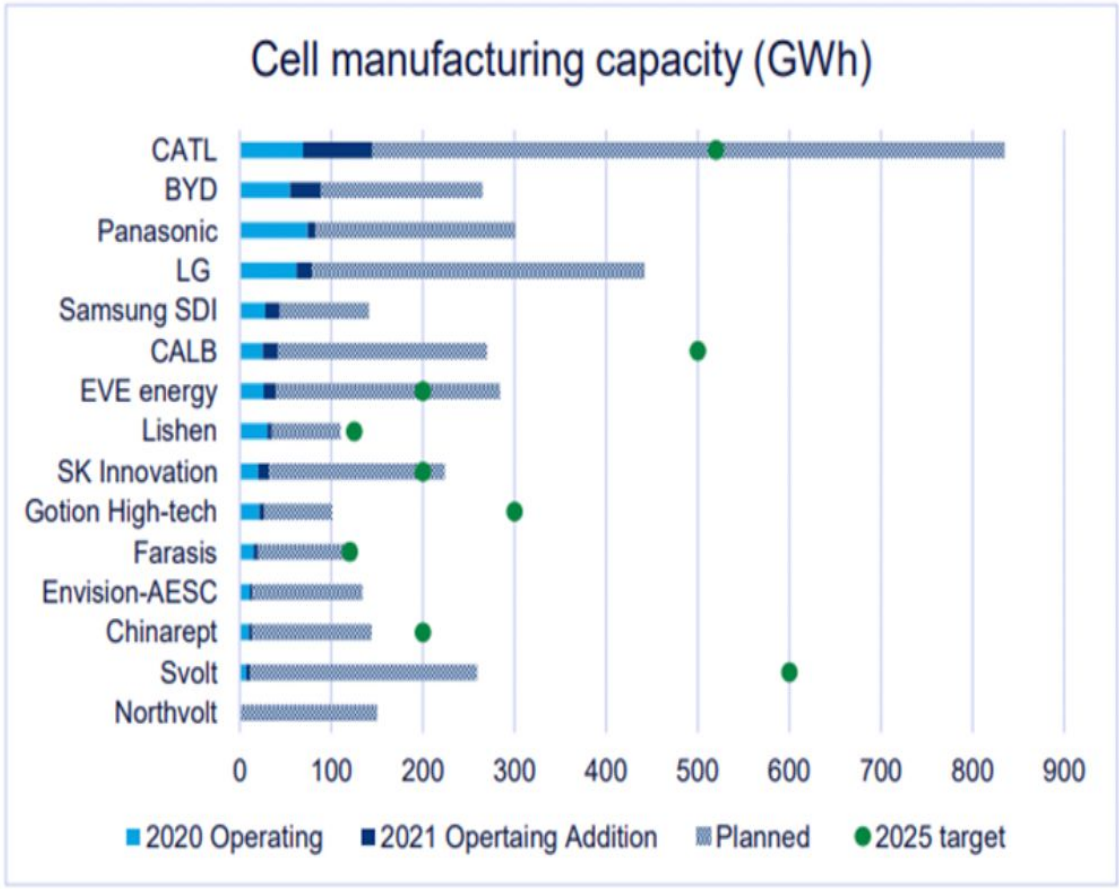
LARGE AUTO COMPANIES
Announced aggressive EV targets

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)



Source: Wood Mackenzie March 2022

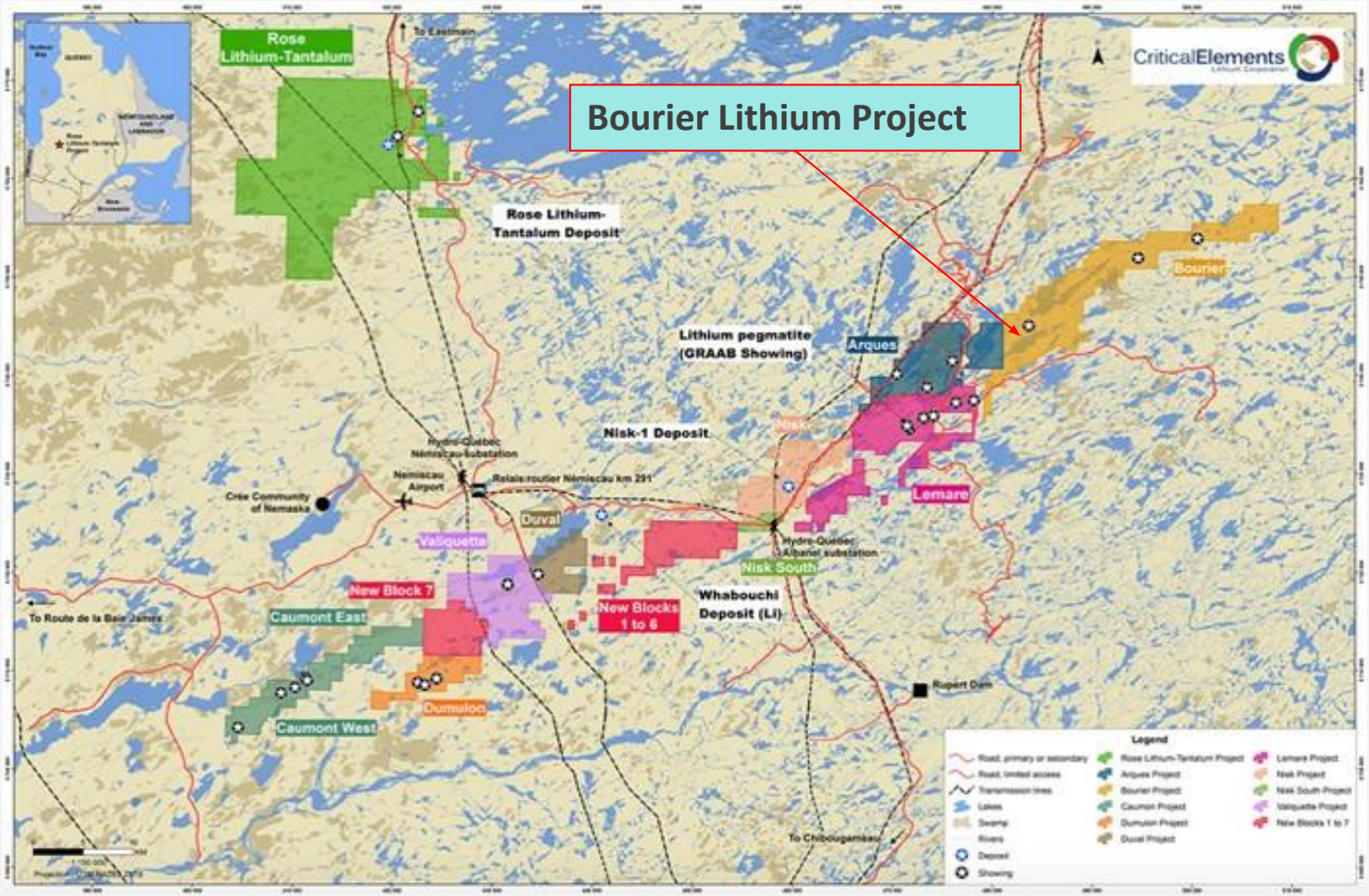
Bourier lithium assets close to infrastructure

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)

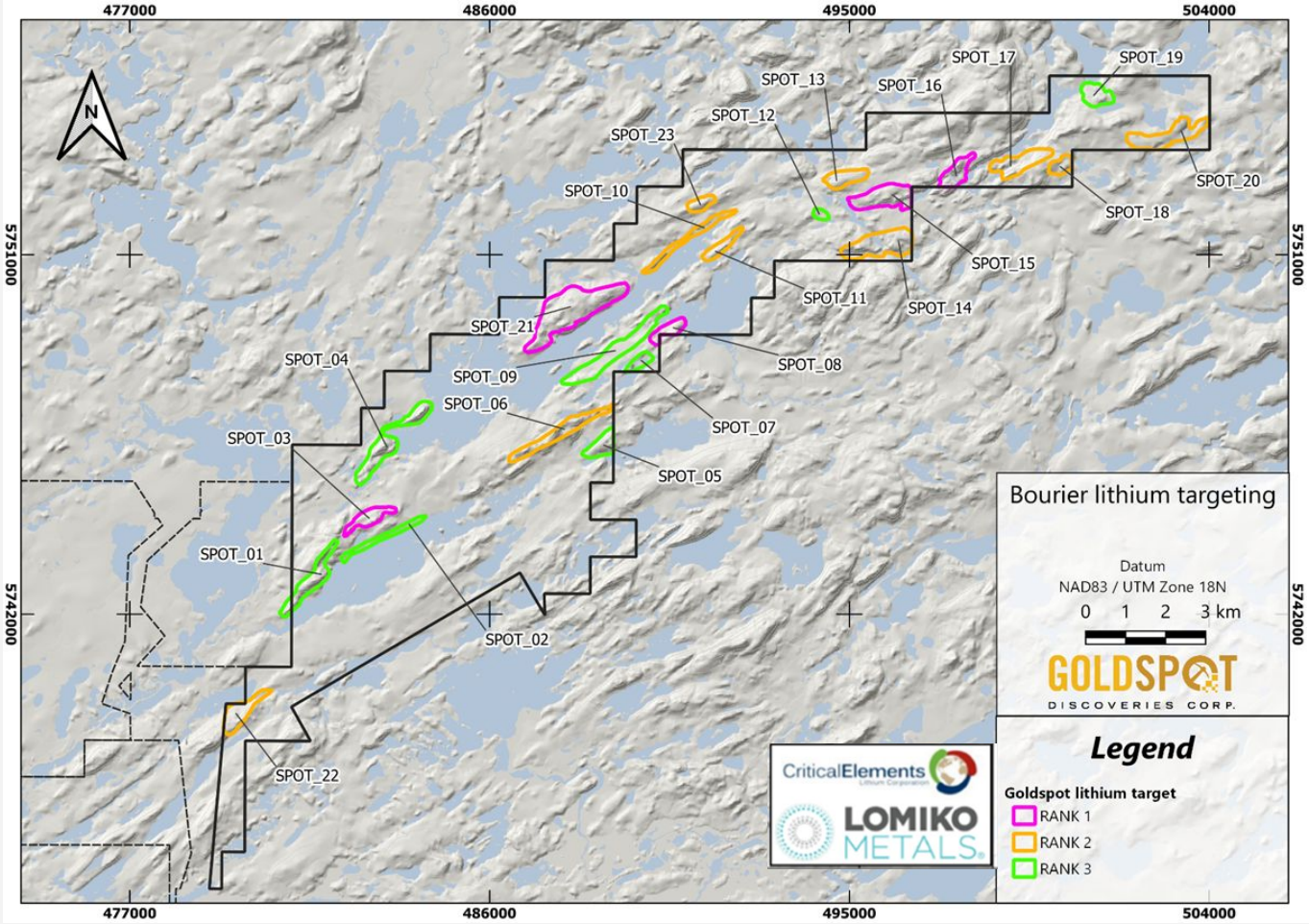


Source: Critical Elements Corp.

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 categoric data and interpretations generated from the geoscience work.
- Target generation has narrowed the exploration focus to 10.5% (12.1 km^2) of the total pertinent claim holdings, providing the ability to prepare for field exploration in a time- and cost-efficient manner.



Source: Critical Elements Corp.

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

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

Geopolitical context:

We need a responsibly sourced, secure, and stable supply of critical minerals assets for North American solution