

LOMIKO
METALS®

Developing a pipeline of
critical mineral
graphite and lithium properties
in **Quebec** for
a North American
climate success story

TSXV: LMR
OTC: LMRMF
Frankfurt: DH8C

February 2023



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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 development, 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 Nation's territory. The KZA First Nation is part of the Algonquin Nation and the KZA traditional 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.



A people-first critical minerals operator of choice in Quebec

Strategic Stockpile of Graphite

- ✓ 3mt tons of in situ graphite at La Loutre - PEA stage and moving to PFS
- ✓ Exceptional scalability potential with additional 6 regional graphite projects
- ✓ Excellent early exploration results and met testing

Scale Opportunity in Lithium

- ✓ Earn in to 70% of strategic asset on Nemaska lithium corridor
- ✓ Adjacent to Lemare and Arques projects with trend extension possibilities



Leading with Vision and Values

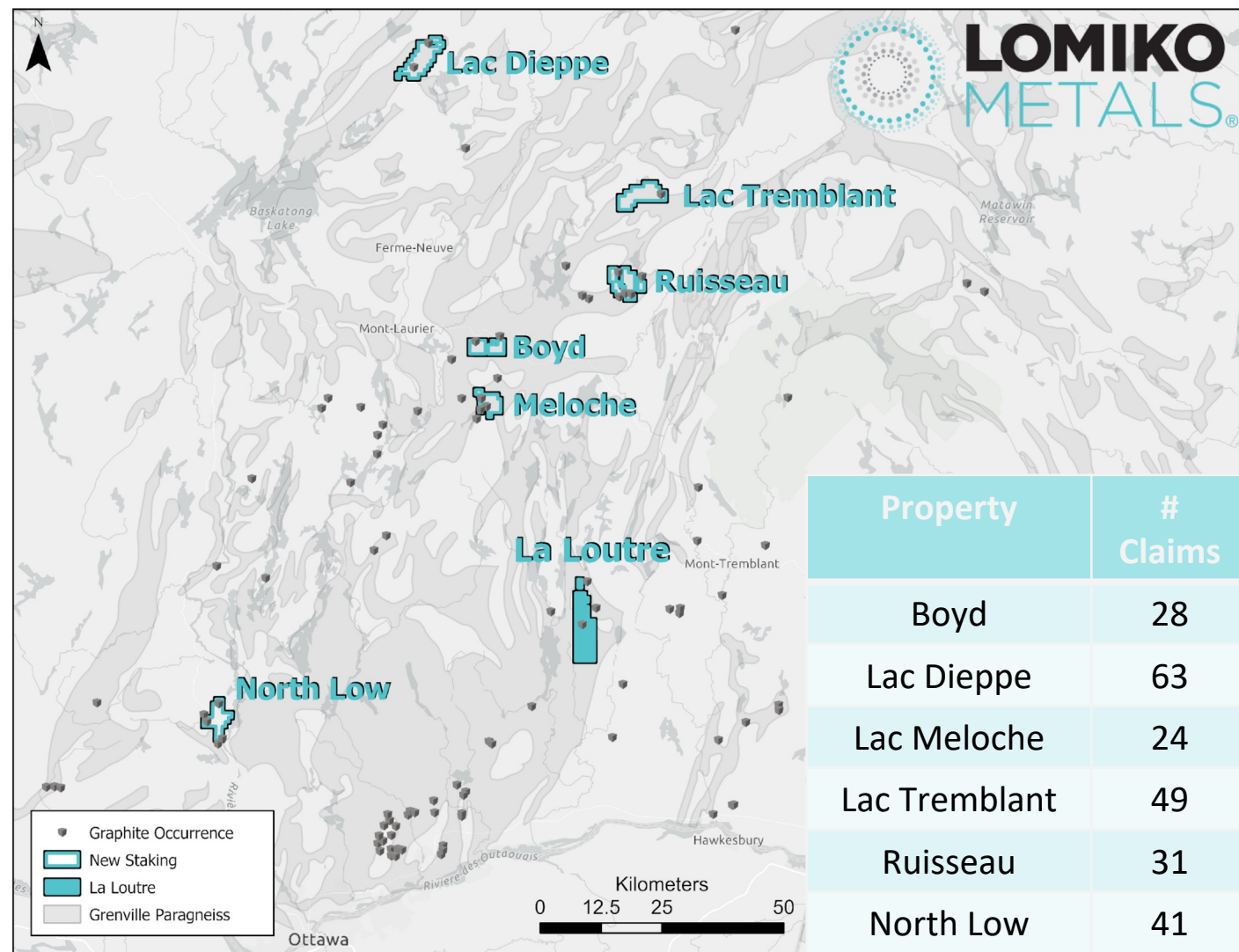
- ✓ ECOLOGO certified, values driven
- ✓ Diverse management team and board with First Nations representation
- ✓ Growth focus with M&A

Natural flake graphite claims

in most prospective graphite belt in North America

La Loutre and Laurentides claims

- 236 claims in total, on 6 projects covering 14,255 hectares (142 km²) of mineral claims in the Laurentian region of Quebec and within KZA territory
- Region consists of metasedimentary belt of the Grenville Province which includes quartzite, biotite gneiss, and limestone/marble
- La Loutre at PEA stage and 50% complete on PFS
- All regional claims within a 100 km radius of La Loutre

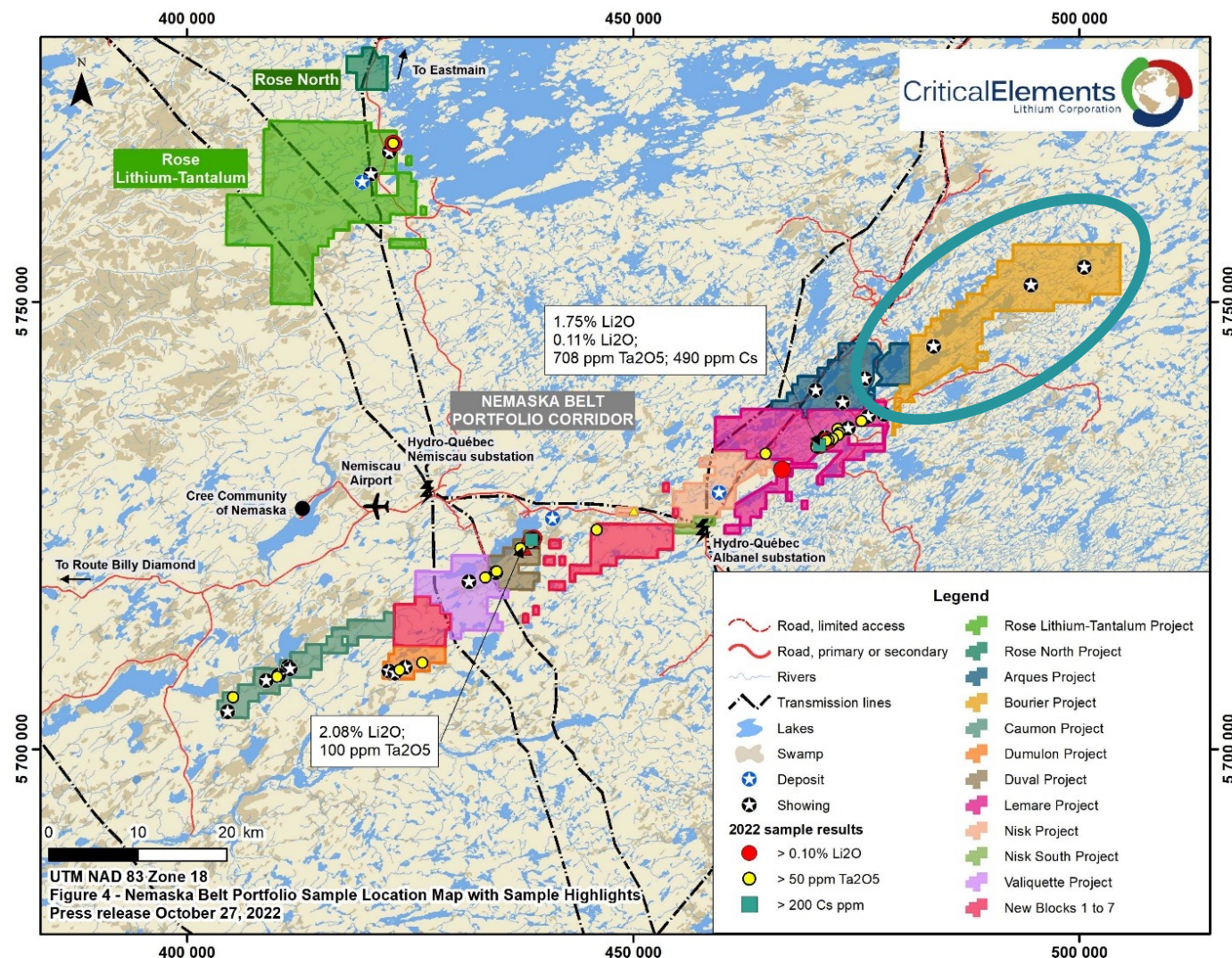


Lithium exploration

on massive claim package on Nemaska lithium corridor

Bourier

- Option to earn in 70% with Critical Elements, first trigger: 49%
- 203 claims for a total ground position of 10,252.20 hectares (102 km²) that boasts other lithium deposits and known lithium mineralization
- Bourier consists of volcano-sedimentary units, sequence of quartz-rich paragneiss and late pegmatite dikes
- In early phases of soil and surface sampling



Battery metals catalysts in 2023

Canada and US

Canadian critical minerals are considered domestic in US

US IRA (Inflation Reduction Act): 80% of all raw materials produced or recycled in North America

New demand

The world's top automakers are planning to spend nearly US\$1.2 trillion through 2030 - 2x what was projected a year ago

I.e. Audi to convert all existing production factories to EV by 2029

Insufficient supply

Massive deficit in graphite and lithium to surface in 2023

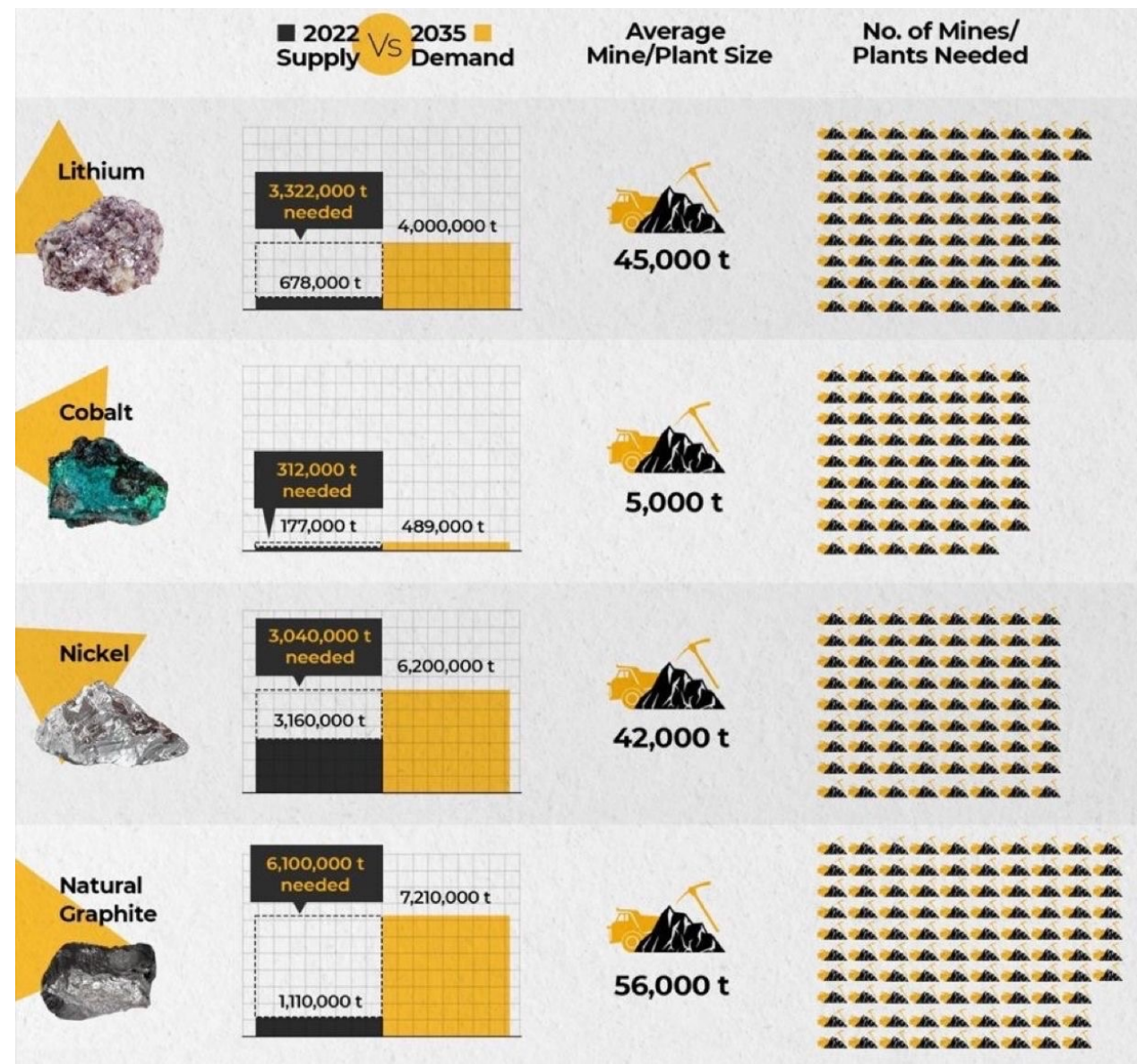
Anode market will drive increase in demand for graphite

Both lithium and graphite in supply shortage

Raw minerals needed to fuel the EV revolution

How many mines do we need?

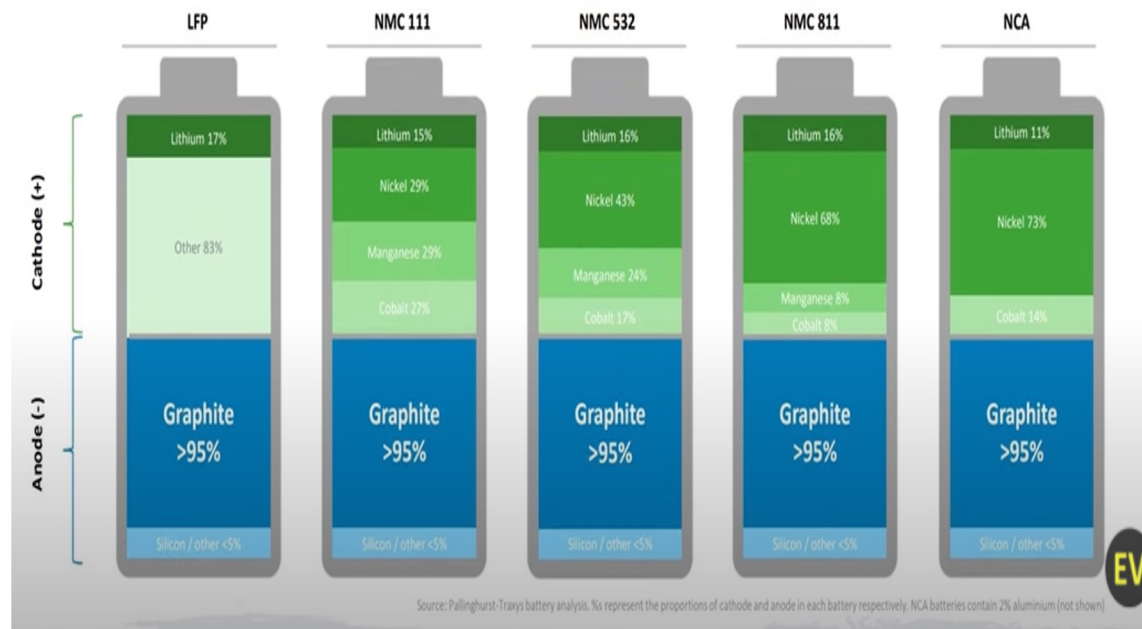
- Benchmark forecasts how many mines need to be built in the short time frame to keep up with exceptional volumes of demand needed for key raw materials expected by 2035
- The highest increase is needed for graphite at 97 mines!



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

» **GRAPHITE** is the dominant material across all commercial battery technologies

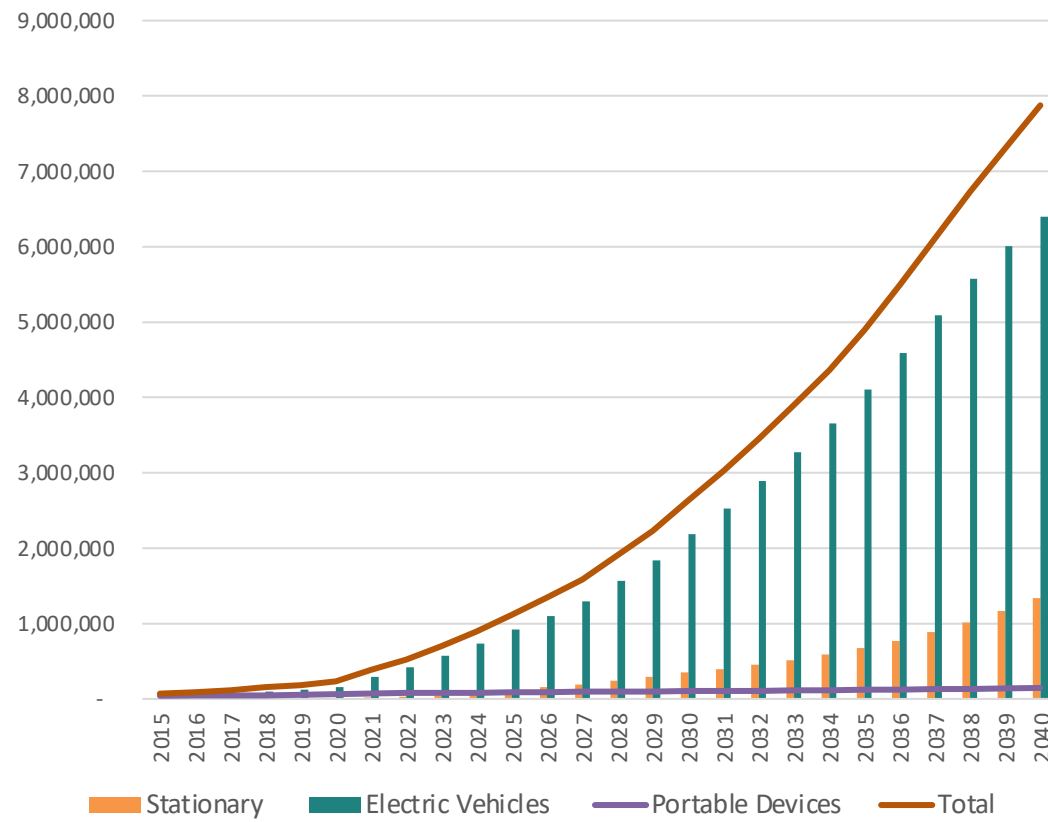


Source: Science Direct

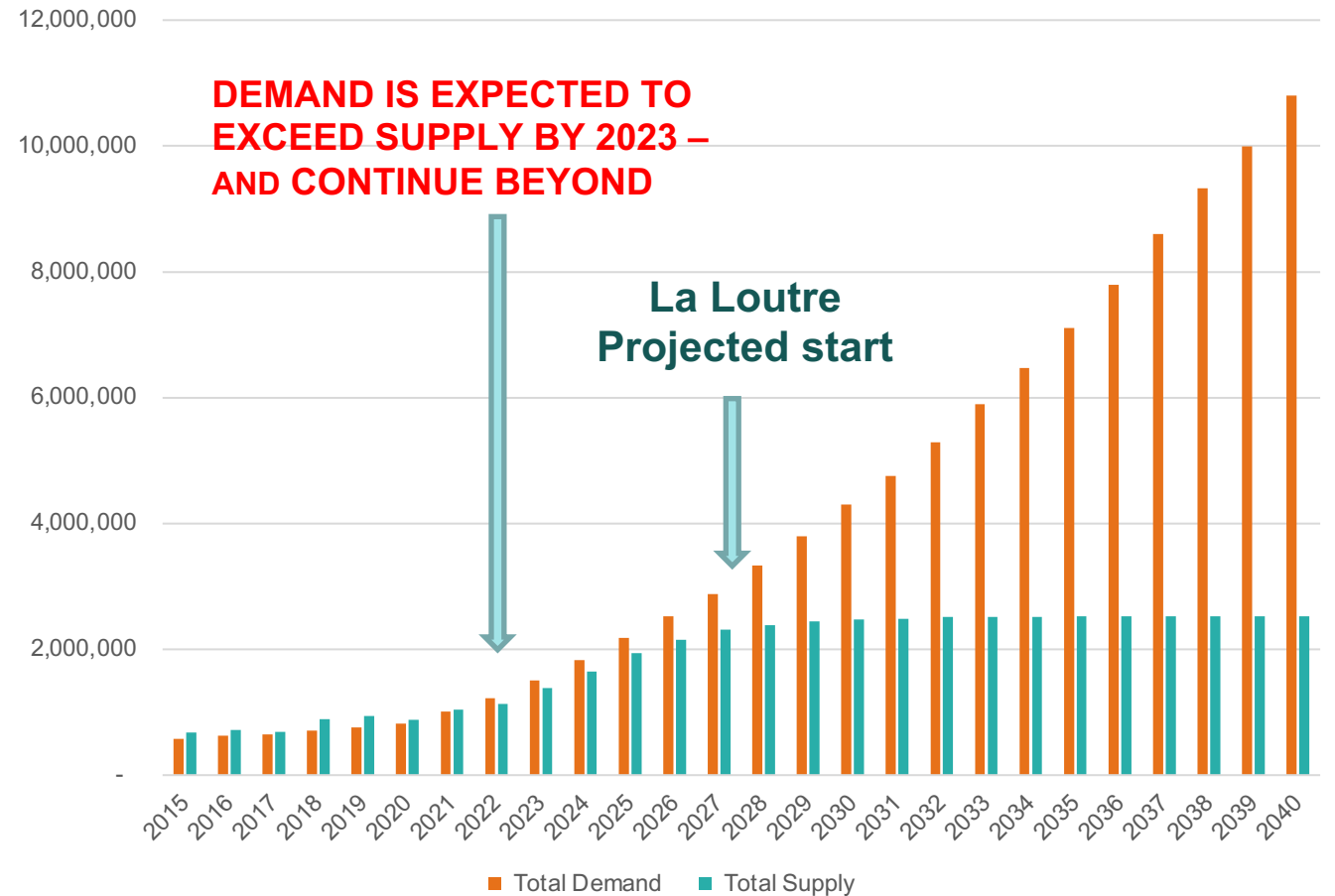
Graphite shortfall starting in 2027

Shortfall to increase to 8Mt by 2040

Projected Anode Demand (Mt)



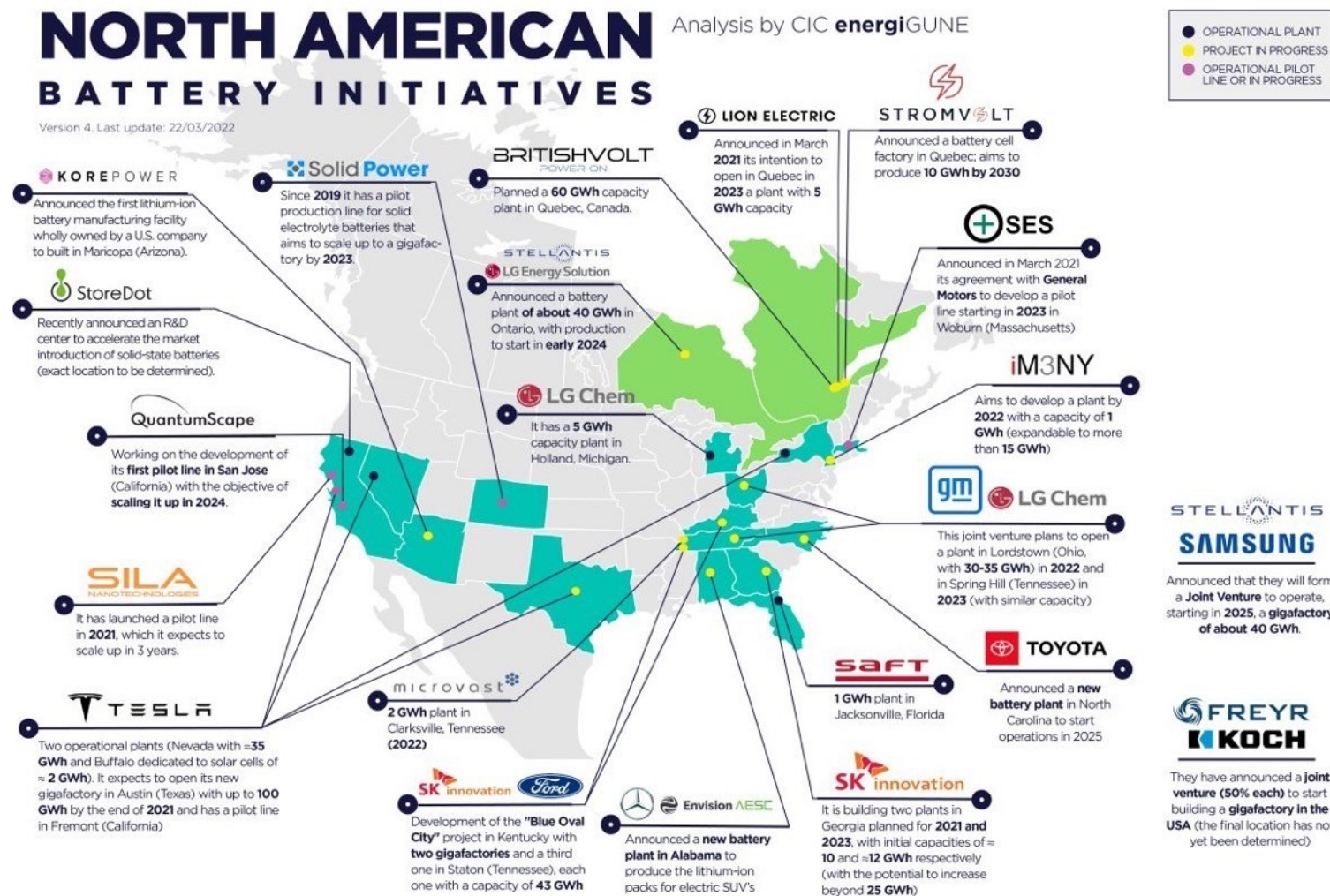
Graphite Market Balance - Projected Demand and Supply (Mt)



Lomiko can provide 10% of North American graphite

Massive increase in battery plant capacity

- Current announced capacity at 769 GWh
- New plants account for 800,000 of SPG ("Spherical Graphite") per year, or 1.6Mt pa of graphite concentrate per year



Source: Benchmark and North American Battery Initiatives

MINÉRAUX CRITIQUES ET STRATÉGIQUES AU QUÉBEC

Version du 13 février 2020

UN POTENTIEL À EXPLOITER

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**
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 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'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-1**
Vanadium Corp.
Gîte
- O Mont Sorcier Iron**
Vanadium One Iron Corp.
Gîte

Lithium

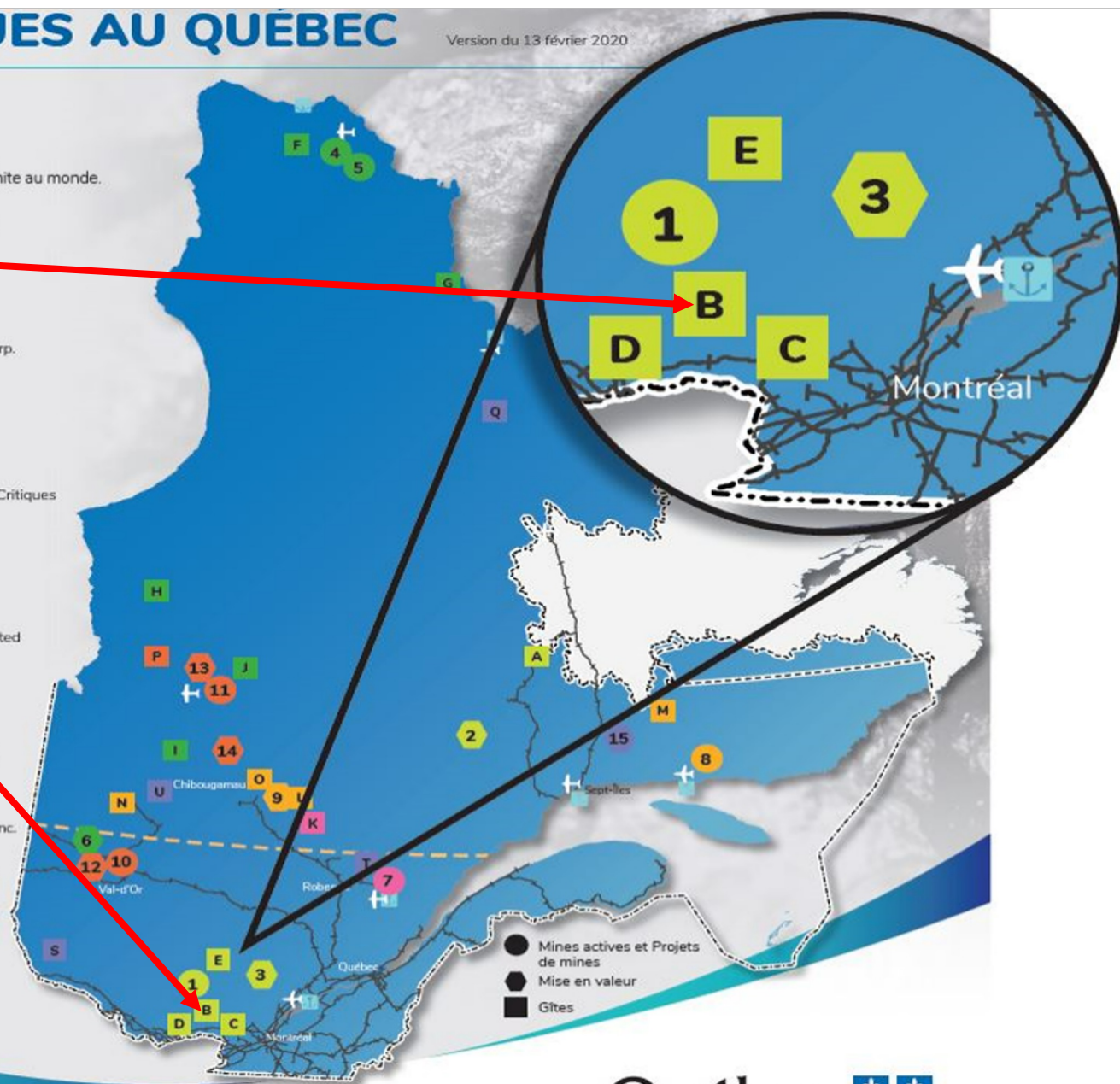
Le Québec détient un potentiel élevé en lithium.

- 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.

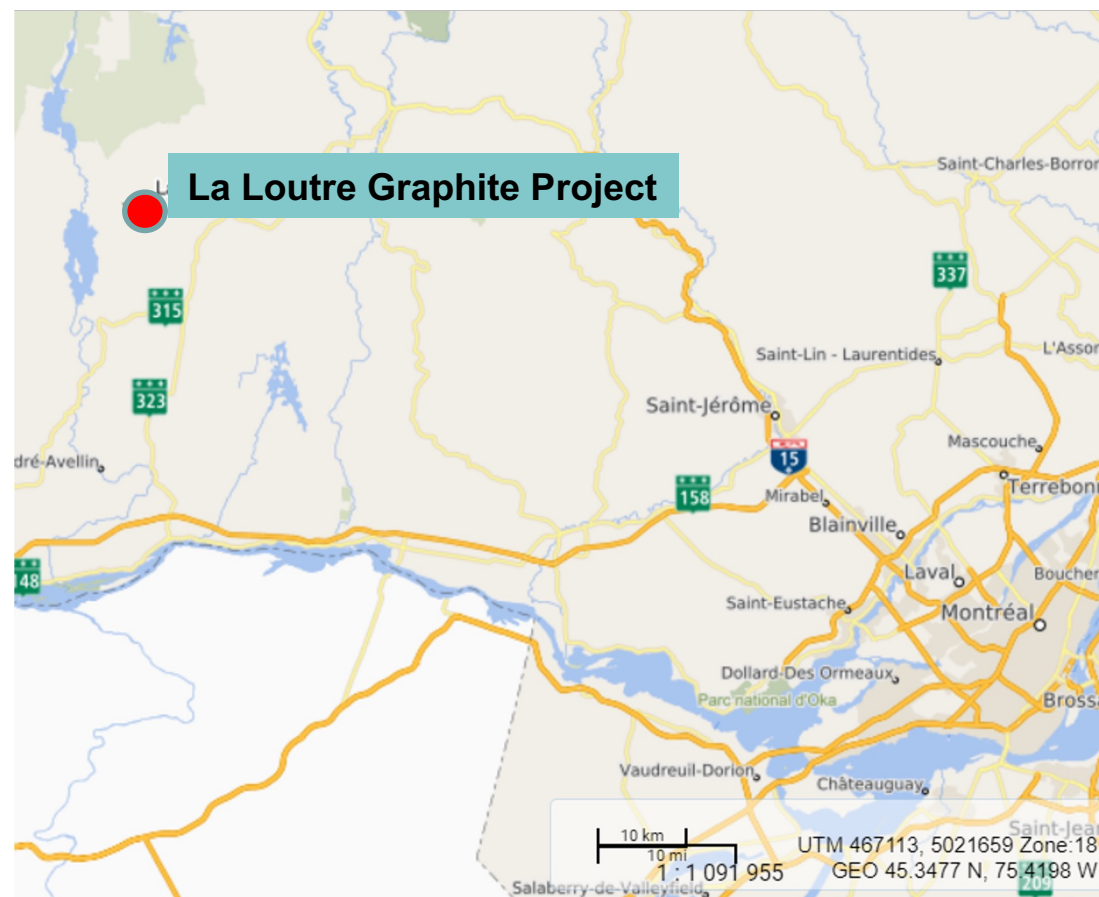
- 15 Kwijibo**
SOQUEM
Mise en valeur
- Q Eldor (Ashram)**
Commerce Resources Corporation
Gîte
- R Strange Lake - Zone B**
Métaux Torngat Itée
Gîte
- S Kipawa (Zeus)**
Corporation Métaux Précieux du Québec et Ressources Québec inc.
Gîte
- T Niobec - REE Zone**
Niobec inc.
Gîte
- U Carbonatite de Montviel**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



La Loutre graphite project close to infrastructure with great geological setting

Highlights

- Stage of development: Preliminary Economic Assessment ("PEA")
- 50% complete Preliminary Feasibility Studies ("PFS")
- Location: Quebec, Papineau - 192 km Highway to Port of Montreal – access to power, infrastructure & talent
- One large, continuous block with 76 minerals claims totaling 4,528 hectares
- Exclusive mineral rights, 1.5% NSR

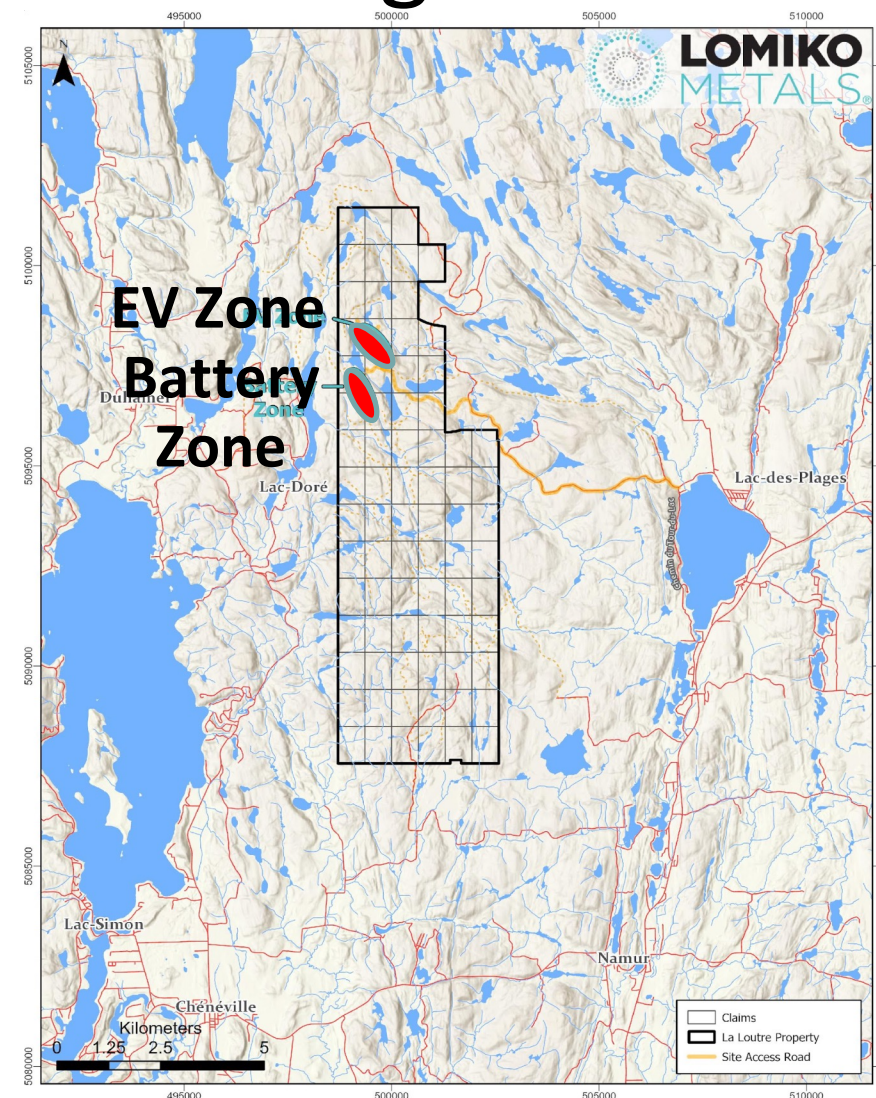


Source: NI 43-101 Technical Report and Preliminary Economic Assessment (July 2021)

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

PEA details

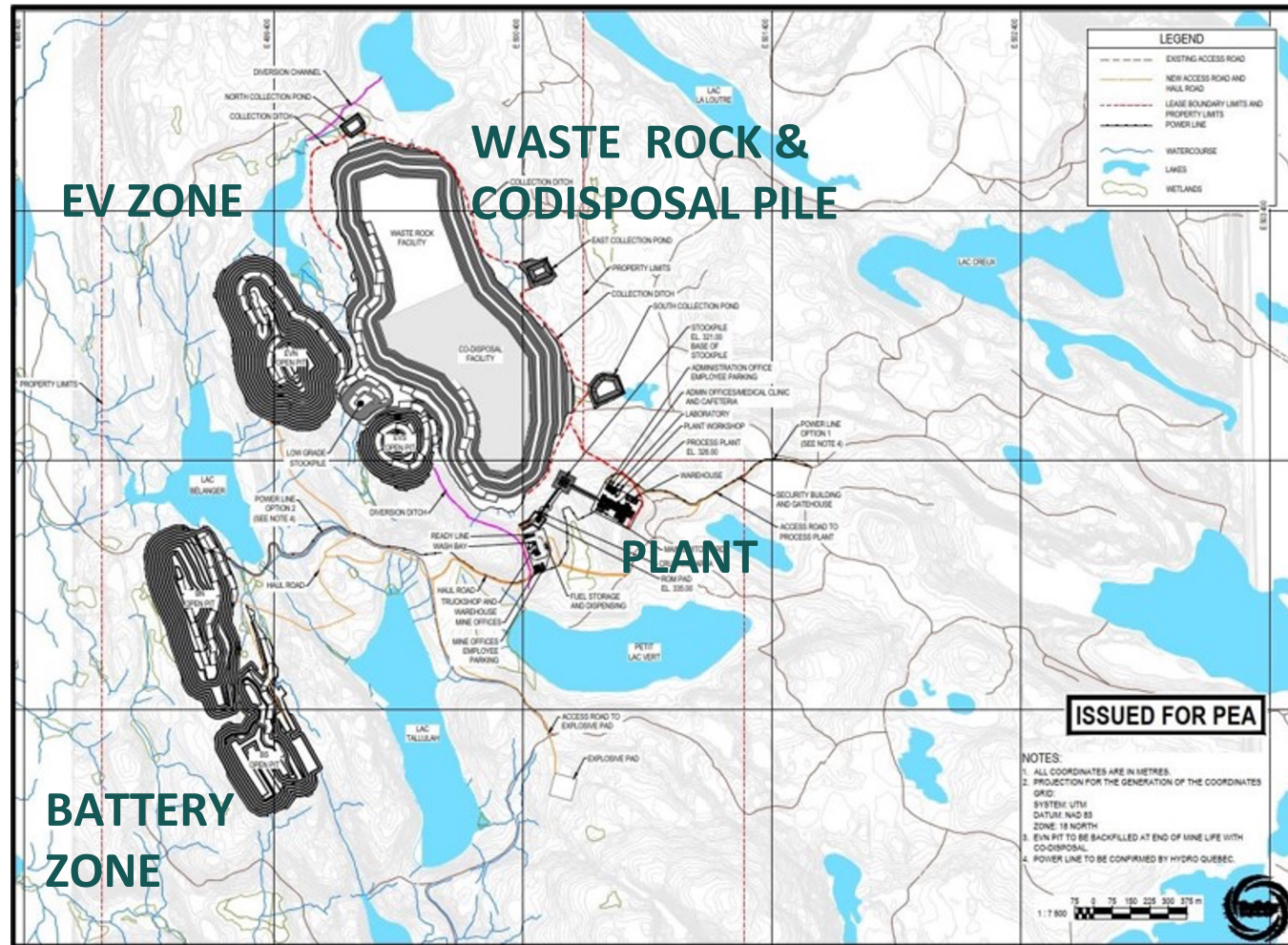
- Two known deposits currently being explored: EV Zone and Battery Zone
- LOM plant production of 21.8 Mtonnes of mill feed at 6.78% Cg diluted
- **Graphite concentrate production at 1.43 Mtonnes grading 95.0% Cg**
- 14.7-year mine life producing 100,000tpy of graphite
- Open circuit variability flotation tests produced **concentrate grades between 97.6% and 98.6% Cg**
- Focused footprint relative to claim size



La Loutre: PEA Layout – great base to build on

Mine layout and costs – PEA

- Waste rock and tailings co-disposed
- Efficient site water management with no wet tailings
- 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
- Capex of C \$236M, AISC US \$ 406/t Cg cost



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

2022 operational milestones

PFS studies completed

- ✓ Completed 13,000m+ of drilling at La Loutre with exceptional results
- ✓ Completed early soil and surface sampling at Bourier
- ✓ Completed 12 months of environmental baseline studies
- ✓ Completed initial value-added metallurgical studies on La Loutre graphite

Community engagement completed

- ✓ Completed multiple community engagement sessions
- ✓ Completed ECOLOGO certification process
- ✓ Developed Quebec presence with AEMQ, SOQUEM, IQ, Corem, and others

Financing to PFS

- ✓ Over \$4M raised to progress studies for PFS approx. 50% complete



La Loutre Resource Estimate: focus on conversion

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

Class	Cut-off	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
	1.5	8,158	6.48	15,007	3.44	23,165	4.51	1,044.30
	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
	1.5	12,829	5.81	33,992	3.33	46,821	4.01	1,877.90
	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

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

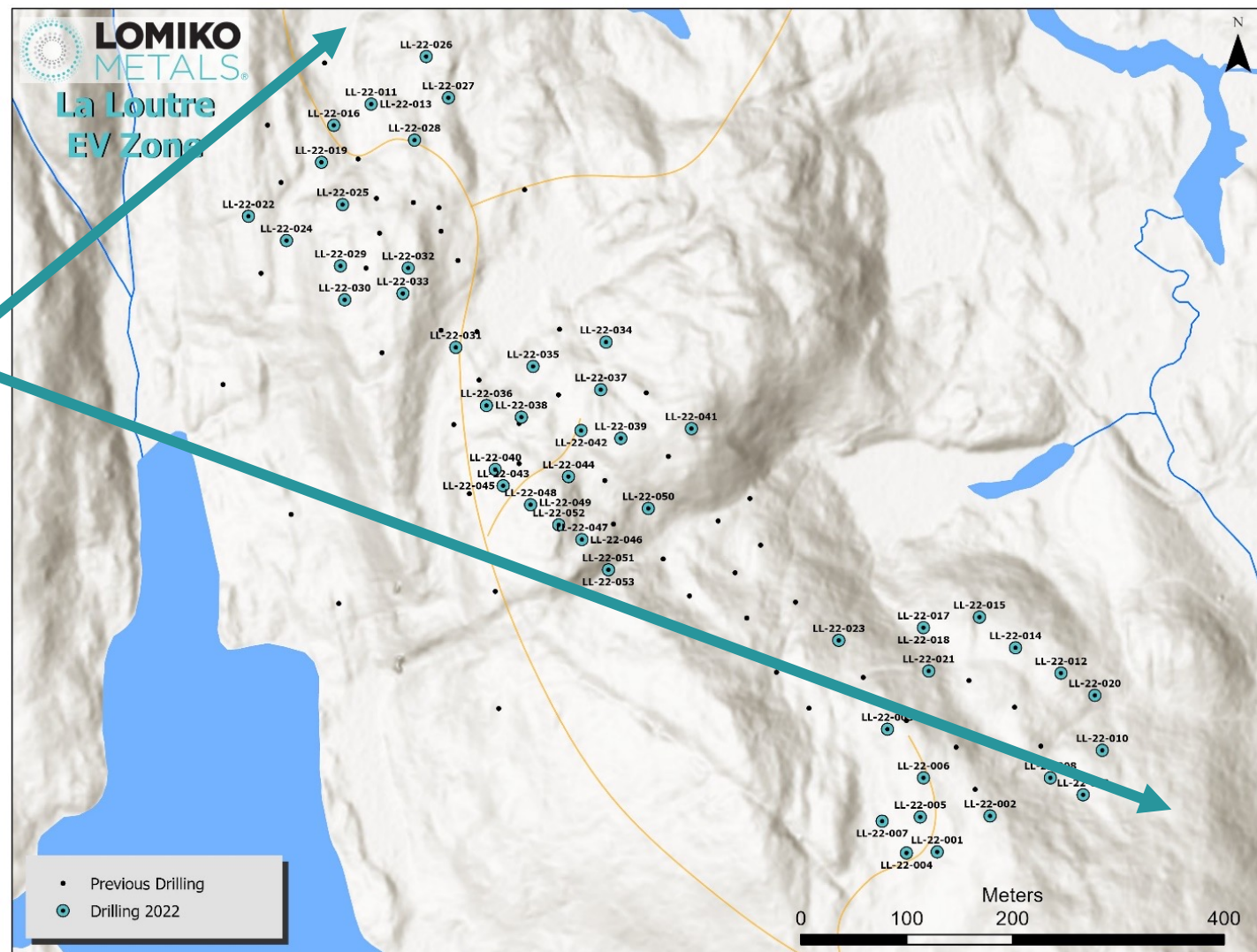
Notes:

- 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).

2022 summer drilling program completed

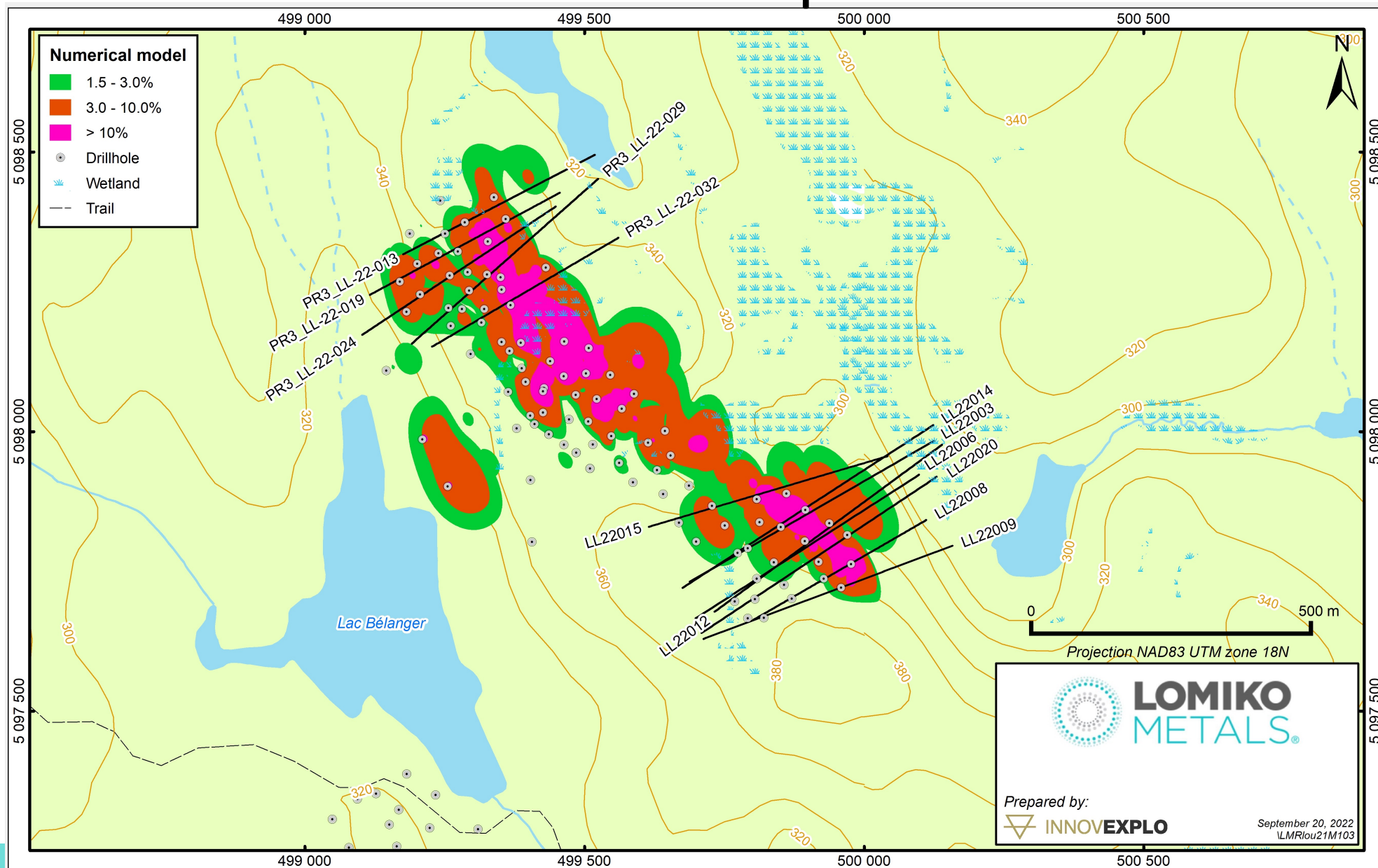
Focus on higher grade EV Zone

- Completed **53 drill holes** in **EV Zone** for a **total of 9,025 meters**
- **South-east and north-east end of the EV Zone remain open to the south and east**
- **Discovered new mineralization in EV zone** below existing modelled paragneiss mineralization in marble **9-10 meters thick**
- **Potential to add inferred resources**



Source: BreakawayX

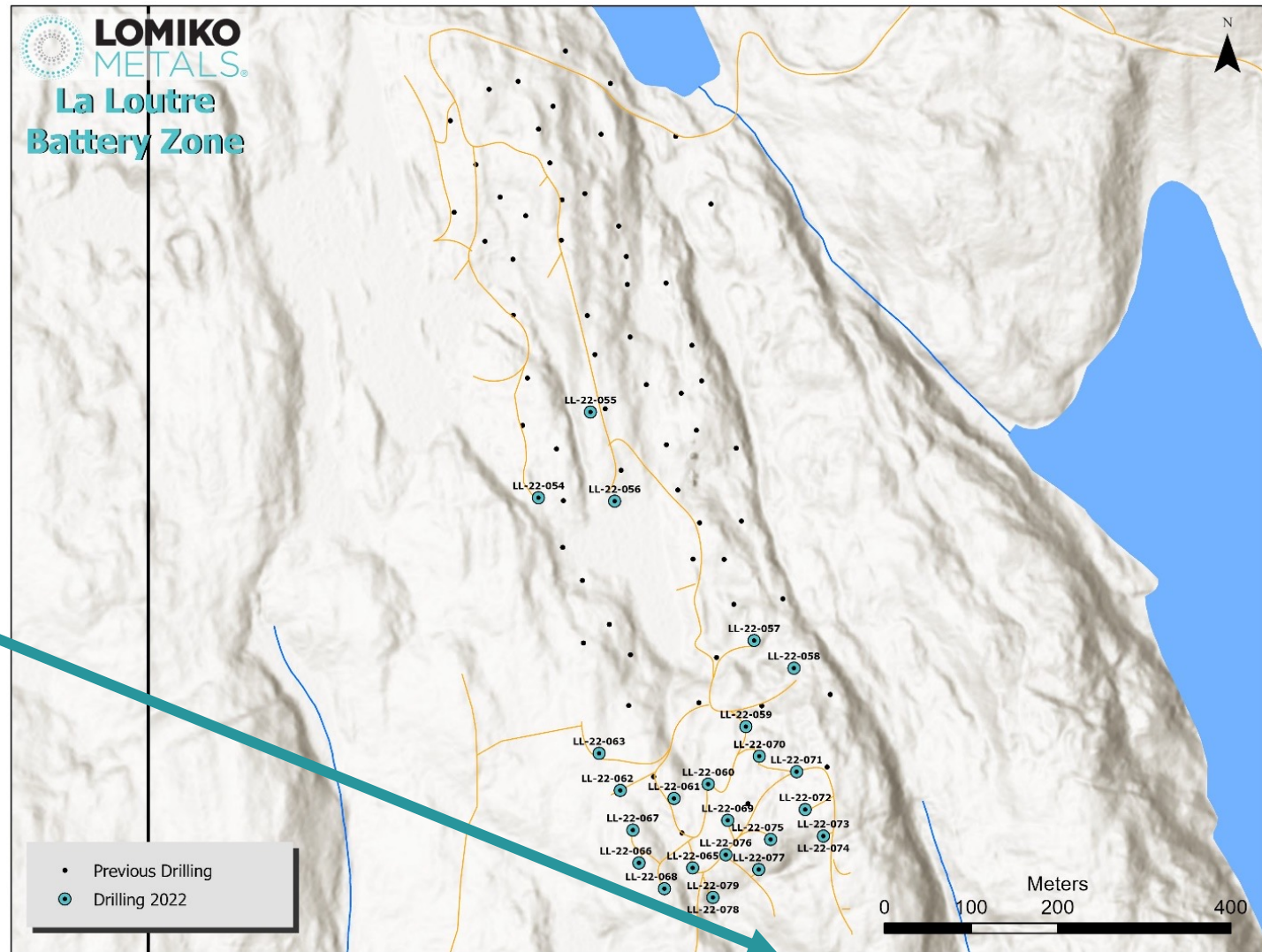
La Loutre EV Zone plan view



Battery Zone

Finished drill program at Battery Zone

- Completed **26 holes** in **Battery South** for a total of **4,076 meters** by mid-September
- Open on the South End



Source: BreakawayX

Exploration Drilling Summary – La Loutre – press released

- Assays received with excellent widths and grades encountered including:
 - Wide intervals of near surface, high-grade flake graphite mineralization including **11.64% Cg over 42.0m** from 7.0 to 49.0m in hole LL-22-**018** including 36m wide mineralization at 13.44% Cg.
 - Result of **8.73% Cg over 110.5m** from 81.5 to 192.0m in hole LL-22-**019** including 69.0m at 12.09% Cg from 102.5 to 171.5m
 - Up to **13.84% Cg over 42.0m** from 169.0 to 211.0 in hole LL-22-**031**.
 - Several wide intervals of near-surface, high-grade flake graphite mineralization including **11.02% Cg over 120.00m** from 32.0 to 152.0m in hole LL-22-**032** including 48.0m at 15.58% Cg from 50.0 to 98.0m.
 - Up to **8.14% Cg over 148.5m** from 6.0 to 154.5m in hole LL-22-**035** including 15.09% Cg over 60.0m from 13.5m to 73.5m.
 - Hole LL-22-**042** encountered **8.68% Cg over 94.5m** from 4.5 to 99.0m and 6.64% Cg over 94.4m from 121.0 to 215.4m
 - Up to **7.60% Cg over 119.8m** from 81.2 to 201m in hole LL-22-**044** including 10.06% Cg over 40.5m from 81.2m to 121.7m and 10.31% Cg over 19.5m from 166.7 to 186.2m
 - Hole LL-22-**050** encountered **5.07% Cg over 123.0m** from 13.0 to 136.0m including 14.5% Cg over 22.5m from 14.5 to 37.0m.

Flake Graphite Price Forecast 2021-2040:

short term increases, long term uptick

Mesh size - microns	2022 /US\$/t
-100 (smaller then 150 µm)	\$830
+100 – 80 (150 to 180 µm)	\$1100
+80 -50 (180 to 300 µm)	\$1,250
+50 (+300 µm)	\$1,500

Graphite price is dependent on the flake size and purity. China and European prices:

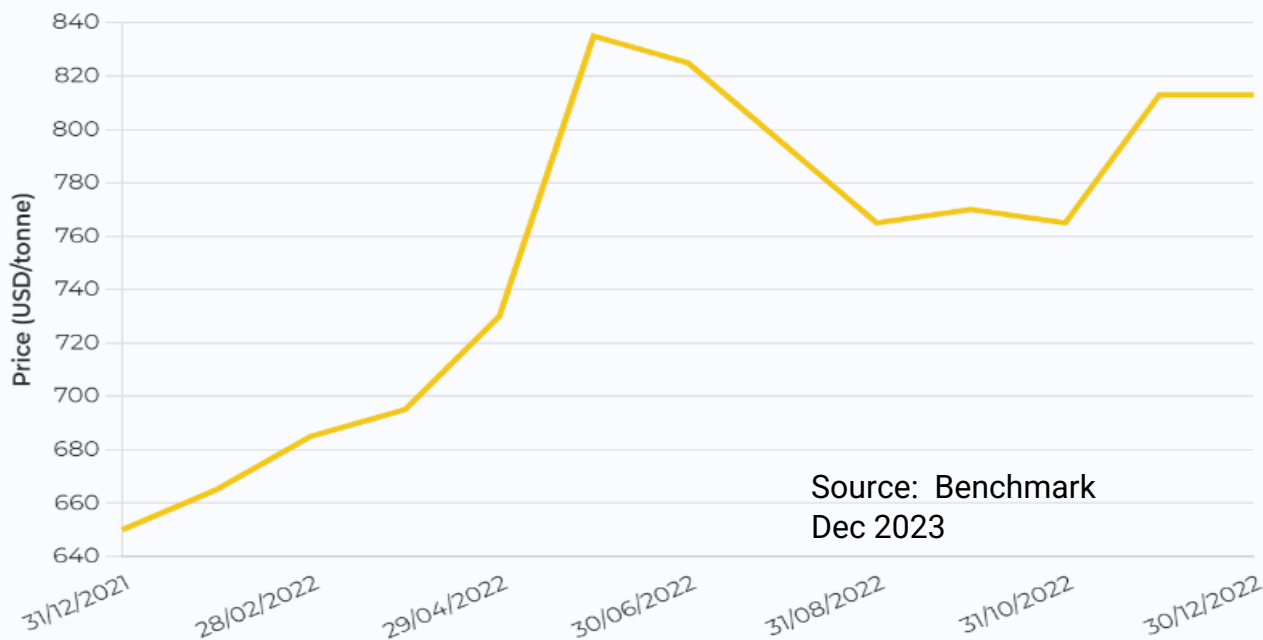
GLOBAL GRAPHITE PRICES

Source: FastMarkets

	New price	Previous price	% Change
Graphite flake 94% C, +100 mesh, fob China, \$/tonne	1,010	1,010	0
Graphite flake 94% C, -100 mesh, fob China, \$/tonne	830	830	0
Graphite flake 94% C, +80 mesh, fob China, \$/tonne	1,250	1,260	▼ 0.79
Graphite flake 94% C, +100 mesh, cif Europe, \$/tonne	1,400	1,400	0
Graphite flake 94% C, -100 mesh, cif Europe, \$/tonne	920	920	0
Graphite flake 94% C, +80 mesh, cif Europe, \$/tonne	1,535	1,535	0
Graphite spherical 99.95% C, 15 microns, fob China, \$/tonne	3,500-3,600	3,500-3,800	▼ 2.74
Graphite amorphous 80% C, -200 mesh, fob China, \$/tonne	550-580	550-580	0
Graphite amorphous 80% C, -200 mesh, FCL, cif Europe, \$/tonne	760-835	760-835	0

Flake graphite prices rose 25% in 2022

Flake graphite -100 mesh 94-95% C



La Loutre Graphite – size distribution

Graphite usage is dependent on the flake size

Bigger flakes including +80, +48, +32 are mostly used in the higher paid industrial applications – **Higher selling price!**
 -100 mesh is used in industrial applications but most commonly in battery production – **In Shortage starting 2023!**

La Loutre +48 mesh (0.3mm) concentrate



La Loutre +200 & -200 mesh (0.075mm) concentrate



Size Fraction Analysis of Combined Concentrate of LCT – PFS Level MetPro Report Feb 2023

Size (Mesh)	Size (μm)	Mass (%)	C(t) (%)	C(t) Distribution (%)
32	500	0.4	98.3	0.4
48	300	5.6	98.7	5.5
80	180	18.1	98.3	17.9
100	150	9.5	98.8	9.4
150	106	17.0	99.4	17.1
200	75	18.6	99.6	18.7
325	45	18.2	99.5	18.2
-325	-45	12.7	99.1	12.7
Final Concentrate		100	99.1	100

La Loutre metallurgical program – 99.7% graphite grade & next steps

- Developed and optimized PFS level flotation plant flowsheet
- LCT testing achieved 94.7% recovery and 98.6% Cg grade!
- Reconciled grades for LCT testing equal to 99.1%Cg!
- Bulk testing completed to produce 10kg of the graphite con

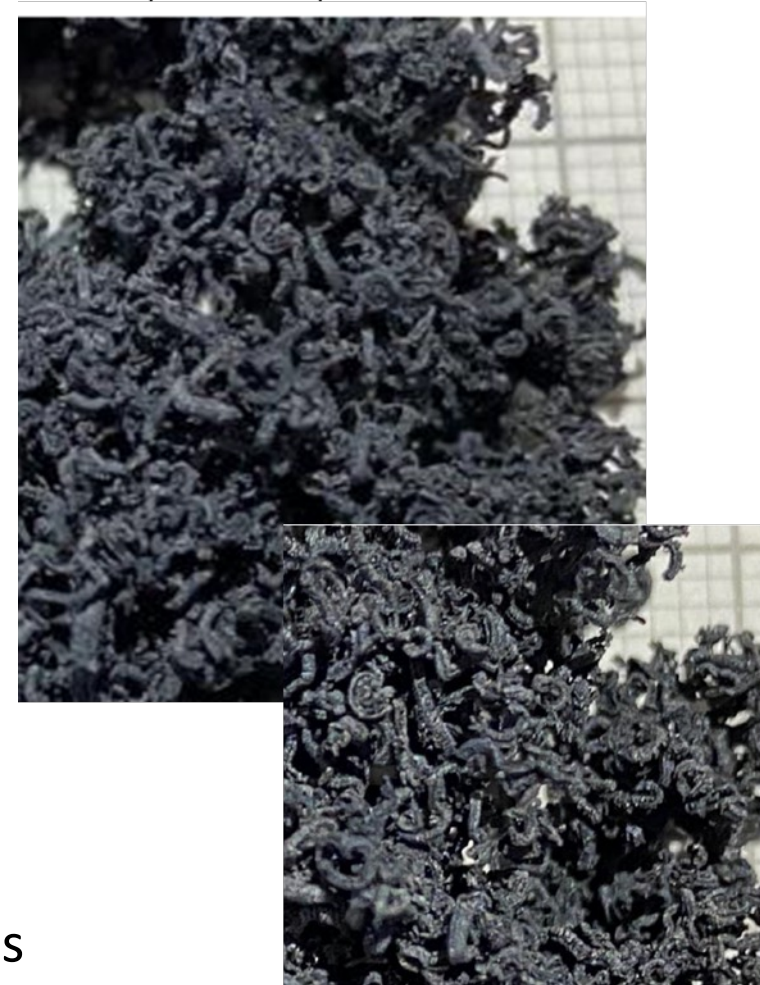
Next steps:

- Initiated further testing for battery-grade suitability including:
 - micronization,
 - spheroidization,
 - purification and
 - coating to produce CSPG (coated spherical graphite)
 - Battery trials

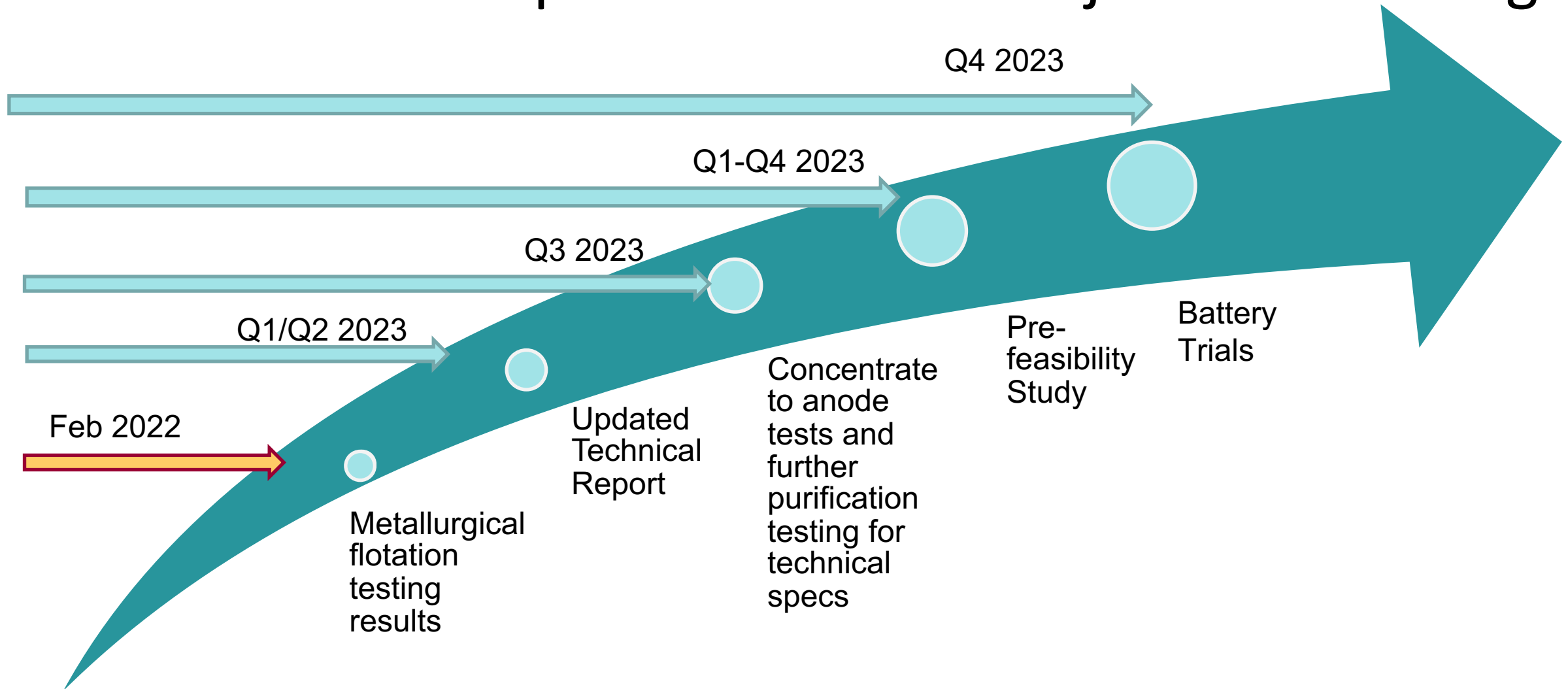
Develop relationships with potential customers

- Market investigation on pricing – further develop Technical Data Sheets
- Opening discussions with Anode and car manufacturers

Expanded Graphite +80 & +50 mesh



La Loutre development timeline subject to financing



Corporate budget requirements for La Loutre

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

COMPLETED

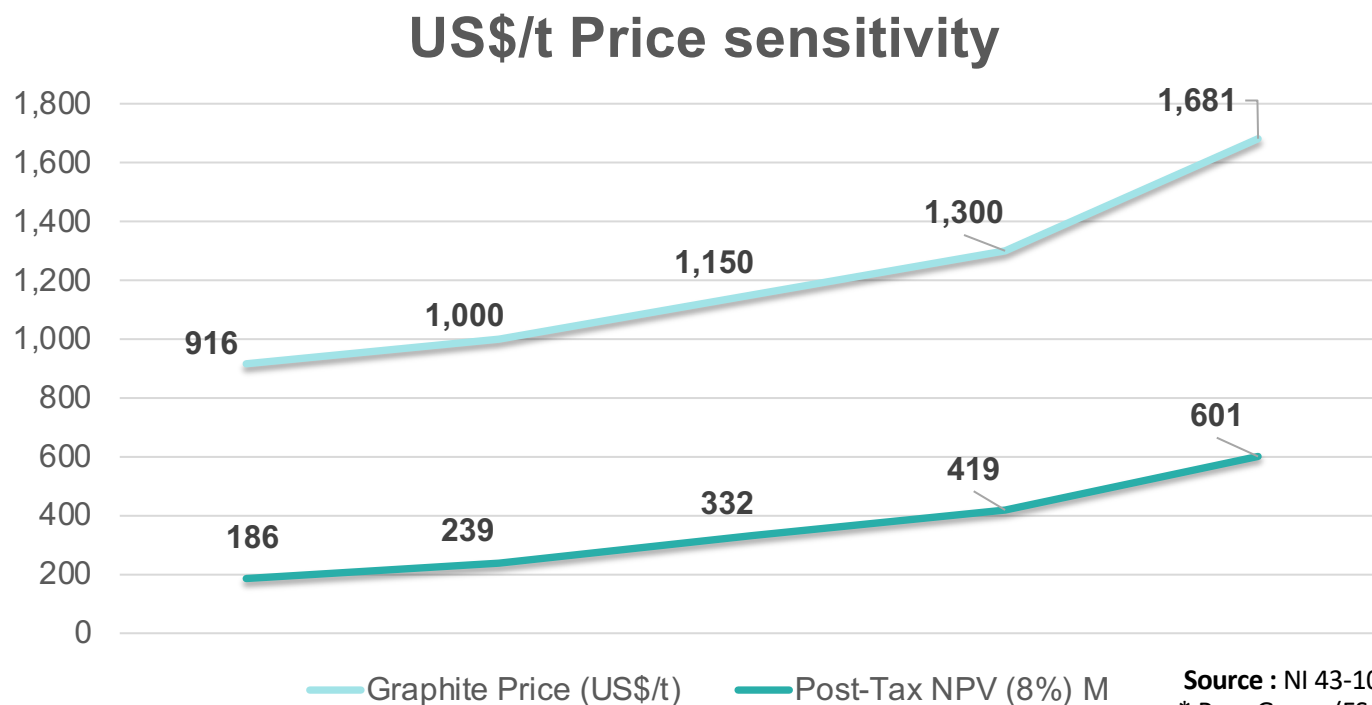
Phase 1 at La Loutre	Cost (\$M)
Resource Drilling	\$3.5
Metallurgy	\$0.6
Environmental	\$0.7
Total	\$4.8

PLANNED

To PFS for La Loutre	Cost (\$M)
Mining Plan	\$0.3
Mining Geotechnical	\$0.9
Power and Access Road Study	\$0.2
Infrastructure Geotechnical & Waste Disposal Facility	\$0.7
Environmental, Hydrogeology & Geochemical	\$1.3
Pre-Feasibility Study Budget	\$1.4
Sum	\$4.8
Total + 15% Contingency	\$5.5

NPV scenario analysis: Positively leveraged to expected graphite price increases

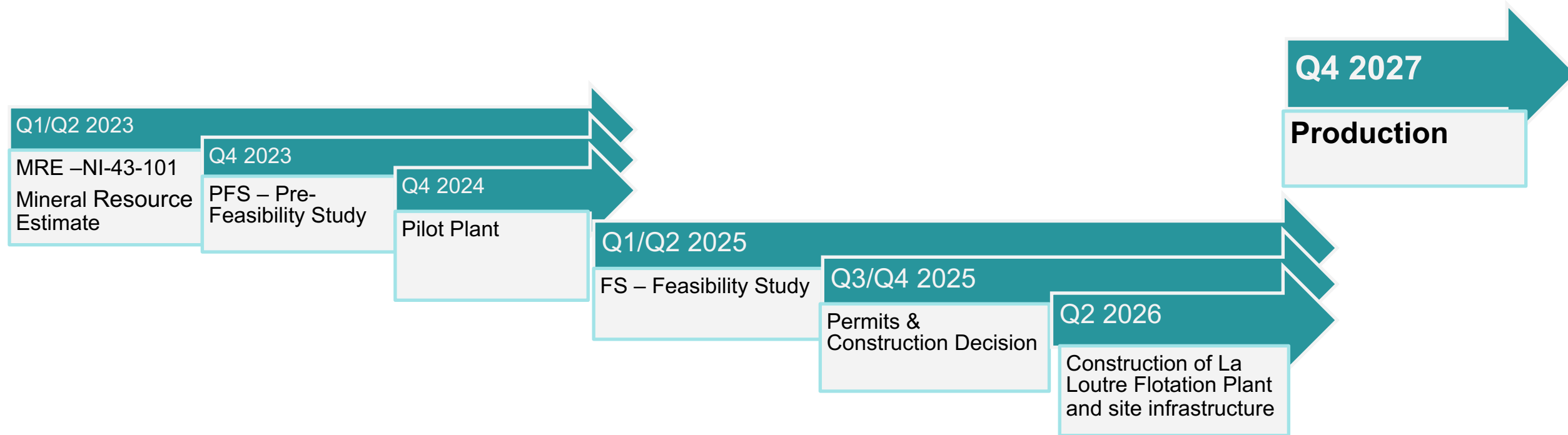
- PEA used a graphite concentrate selling price of US \$916/t
- The current forecast selling price is **US \$1,000/t** of graphite concentrate (source: Benchmark)
- **Current public information indicates a selling price of over US \$1,500/t**



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

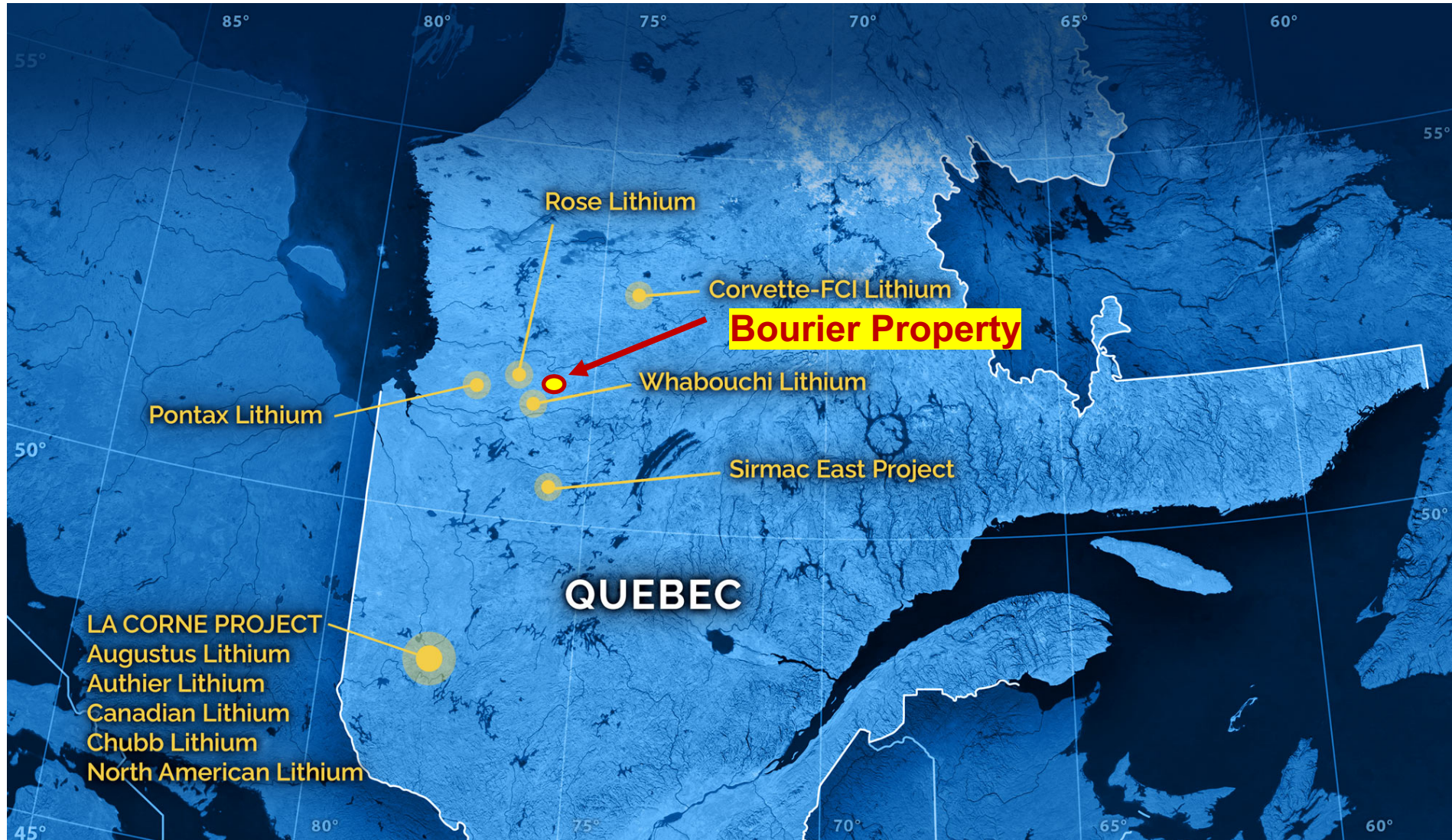
Source : NI 43-101 Technical Report and Preliminary Economic Assessment (July 2021) (**\$916, \$1,150 & \$1,300**)
 * Peer Group (FS and Construction stage) Average Forecast Selling Price of Flake Graphite

La Loutre Long Term Development Line



Development timeline is strictly dependent on the company's ability to finance the works

Lithium exploration on massive claim package on Nemaska lithium corridor



Bourier lithium project: highly prospective region

Bourier

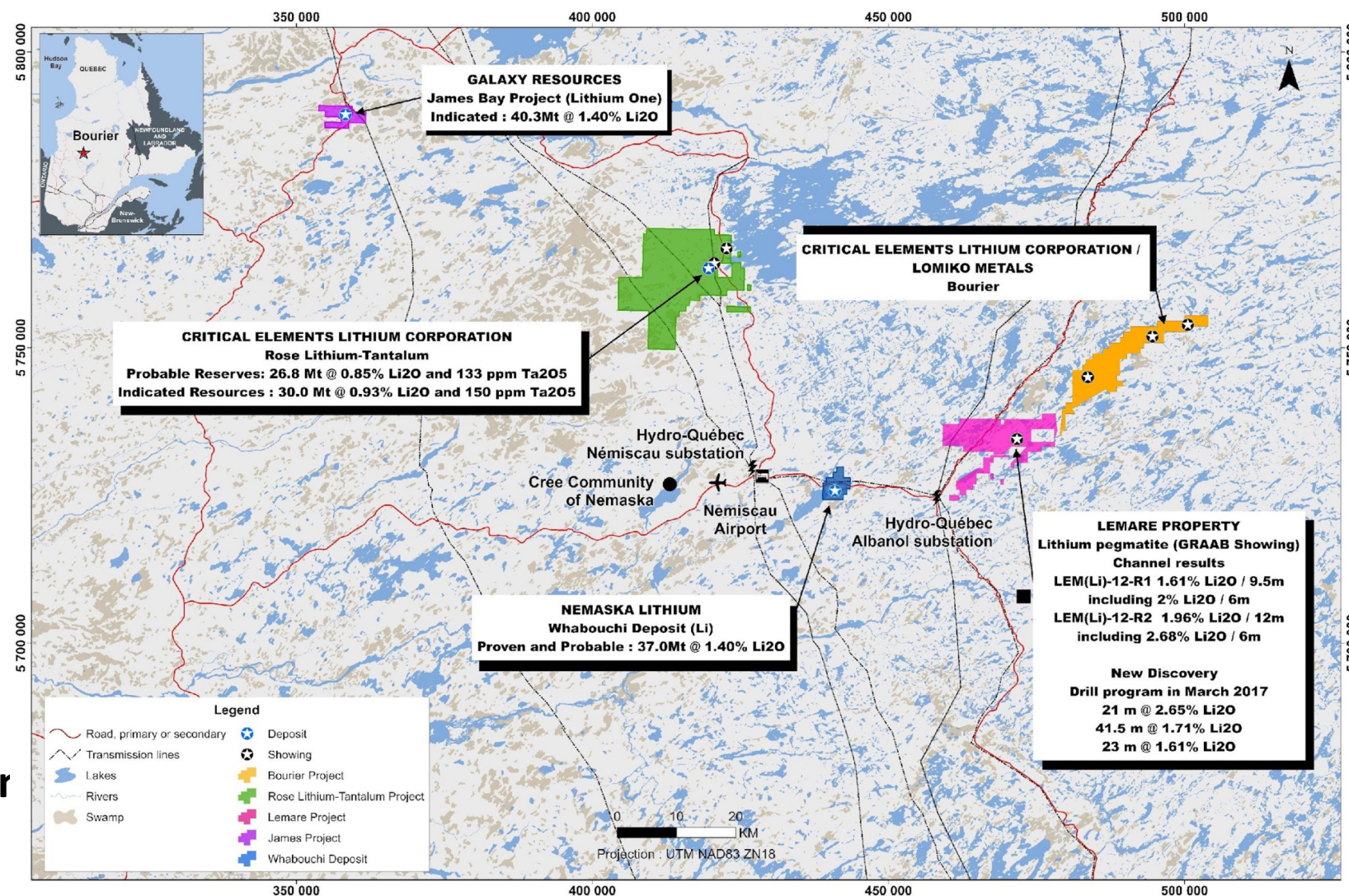
Adjacent Properties:

- ❓ Galaxy Resources
- ❓ Nemaska Lithium
- ❓ Critical Elements

1. Rose Tantalum Project FS stage
2. Lemare Property:

- **New Discovery – March 2017**
21m @ 2.65% Li₂O
- 41.5m @ 1.71% Li₂O
- 23m @ 1.61% Li₂O

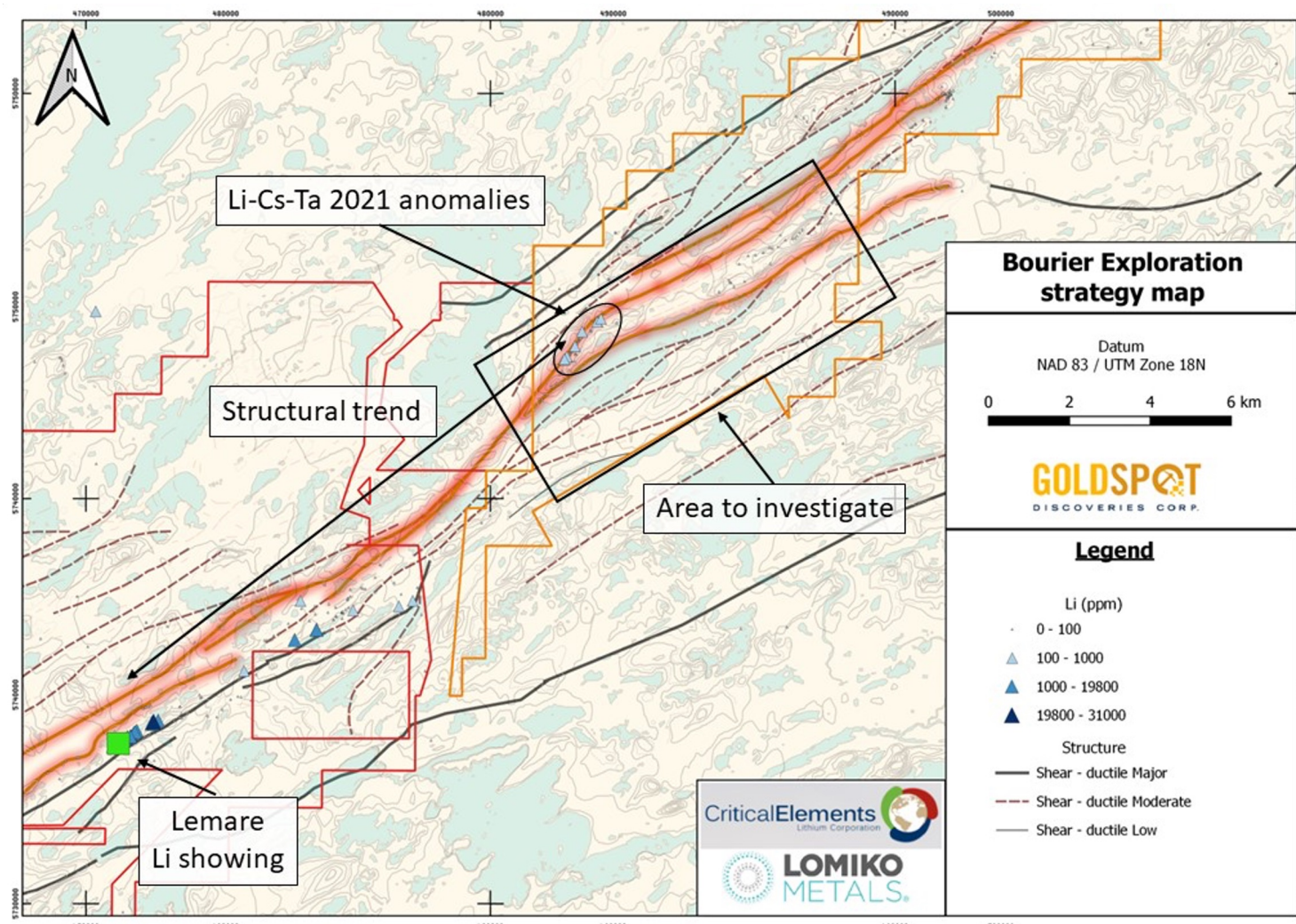
CELC is starting drilling campaign



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.

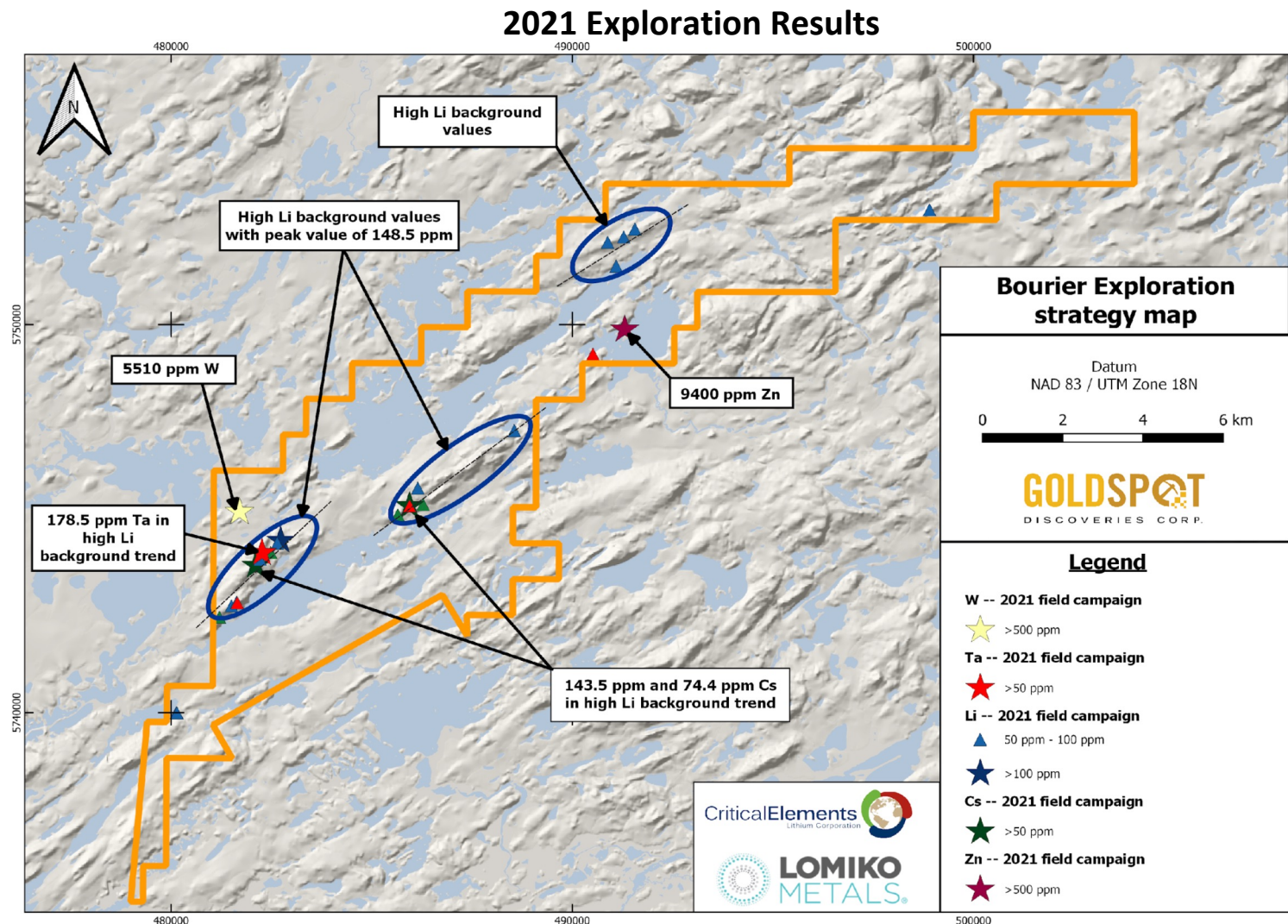


Source: Critical Elements Corp.

Bourier lithium project identifies exploration targets with Li anomalies

Bourier Exploration Program 2022 -2023

- Completed field program in July with Critical Elements and GoldSpot AI
- Collected over 1000 soil samples and over 400 rock samples, mapped over 350 outcrops
- Focus on 2.5km long Li-Ce-Ta (lithium-Cesium-Tantalum) discovery
- Further geochemical studies needed and soil sampling over entire concession



Comparable company analysis demonstrates value creation potential

Feb 3, 2023

Symbol	Price	Company Name	Shares O/S	Cash	TEV	Market Cap (\$M)	Measured (Mt)	Indicated (Mt)	Inferred (Mt)	EV/Resource (M&I)
TSXV:NOU	7.070	Nouveau Monde Graphite Inc	55.8	14.0	385.2	394.2	28.5	101.8	23.0	3.0
TSX:NEXT	2.920	NextSource Materials Inc	101.9	4.6	293.2	297.5	23.6	76.8	40.9	2.9
TSXV:GPH	1.180	Graphite One Inc	109.8	1.3	128.5	129.6	4.7	27.9	254.7	3.9
TSXV:NGC	0.640	Northern Graphite Corp	121.3	5.2	89.0	77.6	1.9	75.6	28.7	1.1
TSXV:SRG	0.620	SRG Mining Inc	113.8	12.3	58.3	70.6	6.8	39.2	4.3	1.3
TSXV:LLG	0.370	Mason Graphite Inc	141.2	9.7	42.6	52.3	19.0	46.6	17.8	0.6
TSXV:LEM	0.230	Leading Edge Materials Corp	165.5	1.4	36.7	38.1	1.0	9.8	2.5	3.4
TSXV:FMS	0.450	Focus Graphite Inc	57.2	1.5	26.6	25.7	0.4	68.4	18.0	0.4
TSXV:STS	0.540	South Star Battery Metals Corp	33.2	4.3	16.3	17.9	3.9	11.0	7.9	1.1
TSXV:LMR	0.030	Lomiko Metals Inc	346.6	1.4	9.0	10.4		23.1	46.8	0.4
TSXV:CCB	0.045	Canada Carbon Inc	154.5	1.4	5.5	7.0		3.3	10.5	1.7
TSXV:GEM	0.090	Green Battery Minerals Inc	74.9	0.8	5.9	6.7		1.8	1.5	3.4
Median					39.6	45.2				1.5
Median (Excl Lomiko)					42.6	52.3				1.7

Source: Yahoo Finance and Company data

Capital Structure

As at Feb 3, 2023

Shares Issued & Outstanding	346.6M
Options	13.4M
Warrants	131.1M
Share Units (PSU/RSU/DSU)	8.1M
Fully Diluted	499.2M
Management & Insider Ownership %	7.6%

Source: Company Data

Market Cap	\$10.4M
Cash*	\$1.4M
Debt	\$ -
Total Enterprise Value	\$9.0M

* Cash balance from interim financials – October 31, 2022

Dec 2022 Financings	Proceeds	Subscription Price	Warrant	Warrant Exercise Price
Private Placement	\$1.2M	\$0.03	1 Common Share	\$0.05
Flow-Through	\$0.7M	\$0.04	1 Common Share	\$0.06

Sharing our values

Lomiko's PEA establishes it will contribute over \$130m in wages to the local community and \$240m in taxes. We believe we are on the vanguard of change:

- **Diverse leadership:** 50% of directors are women and 2 of 3 Executive Officers are female
- **Committed to Call to Action #92 of the Truth and Reconciliation Commission of Canada**
- **Adopted a listen first approach and early engagement strategy with First Nations and** commissioned artwork from a Mohawk artist to visually show our commitments, First Nations representation on board and advisory team
- **We commit to talk to students, Canadians and the local community** about the importance of Indigenous and First Nations-led processes and a Canadian made EV sector

Diverse leadership & Experienced team, board and advisors

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 20 years of 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

Current positions: Executive Chair at Lomiko Metals, Chair of the board at Cobot Nation and Director for Portsmouth Gold Corp (pre-IPO)

Sagiv Shiv, Lead Independent Director and Chair of Audit Committee ^{1,3}

Head of M&A at ACP Capital Markets 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, Chair of ESG Committee ^{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 ^{1,2}

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*

For more information
info@lomiko.com



[Twitter](#)



[LinkedIn](#)



[Facebook](#)



[Instagram](#)



[Youtube](#)

Appendix

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

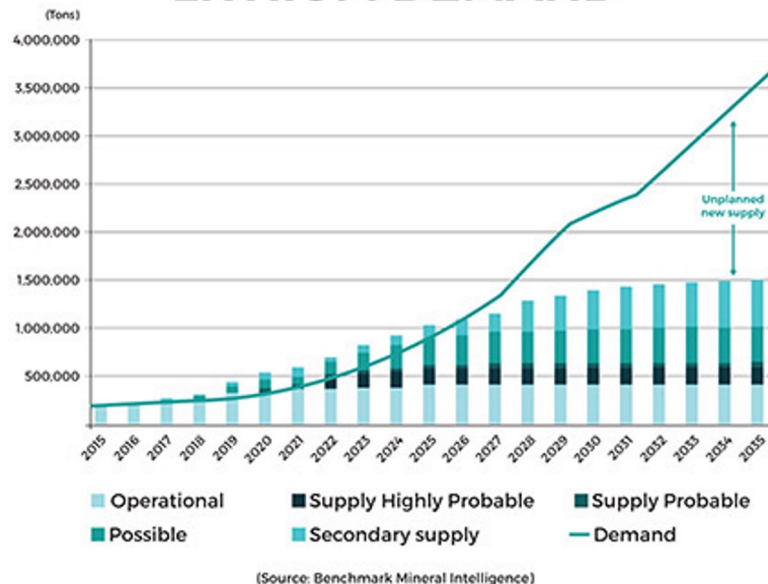
Geopolitical context:

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

Graphite and lithium in supply bottleneck

- Graphite demand is expected to increase 7x by 2030, behind lithium
- Total lithium available will be enough to satisfy 22% of EV penetration
- Both lithium and graphite to see a supply deficit by 2024
- Lithium-ion batteries and fuel cells demand is set to grow exponentially, especially for electrical and hybrid vehicles

LITHIUM DEMAND



Flake Graphite demand per industry

	Units	+50	+80	+100	-100
Carburisation	%	-	-	-	100%
Lubricants	%	5%	5%	-	90%
Graphite shapes	%	-	-	20%	80%
Refractory and foundry	%	2%	23%	45%	30%
Expanded graphite	%	55%	25%	20%	0%
Friction products	%	-	20%	20%	60%
Carbon brushes	%	-	20%	20%	60%
Other uses	%	5%	5%	10%	80%
Li-ion battery	%	-	-	0%	100%

Appendix Graphite

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**

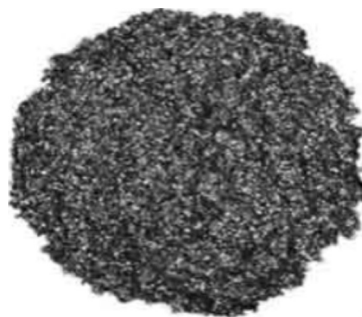
Spherical Graphite is the product that is consumed as an anode in lithium-ion batteries. Flake graphite concentrate is processed into ultra-high-purity graphite which is used as a battery anode material. It takes 2.2 tonnes of flakes to produce 1 tonne of spherical graphite.



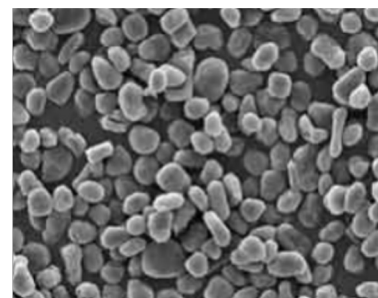
Amorphous Graphite



Vein Graphite



Flake Graphite



Spherical Graphite

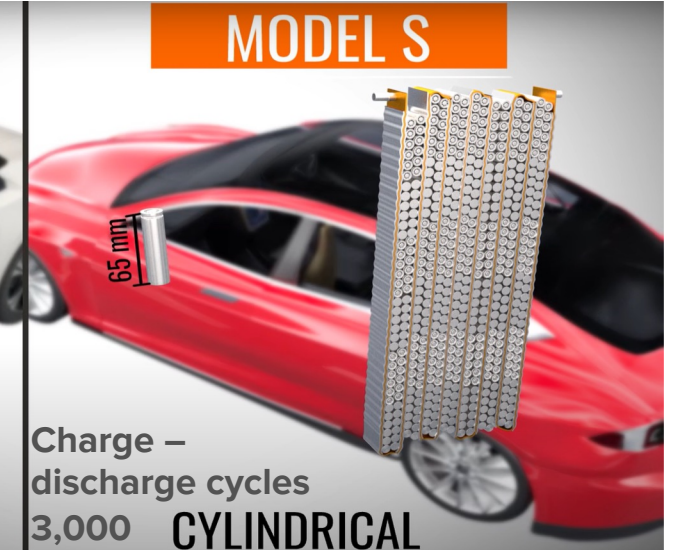
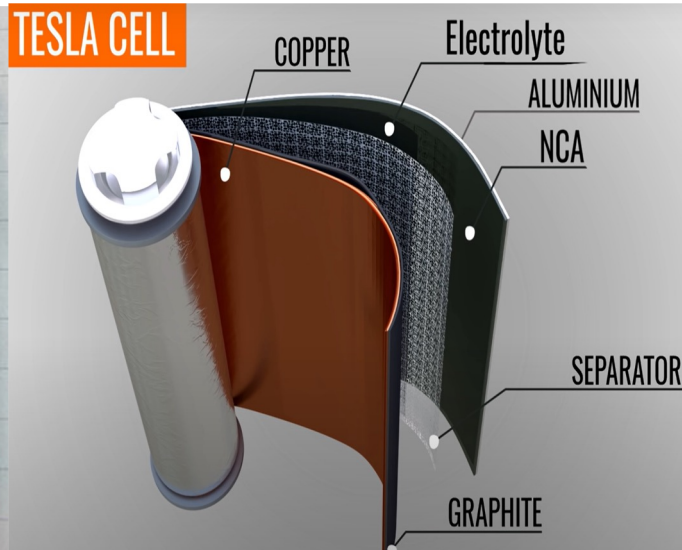
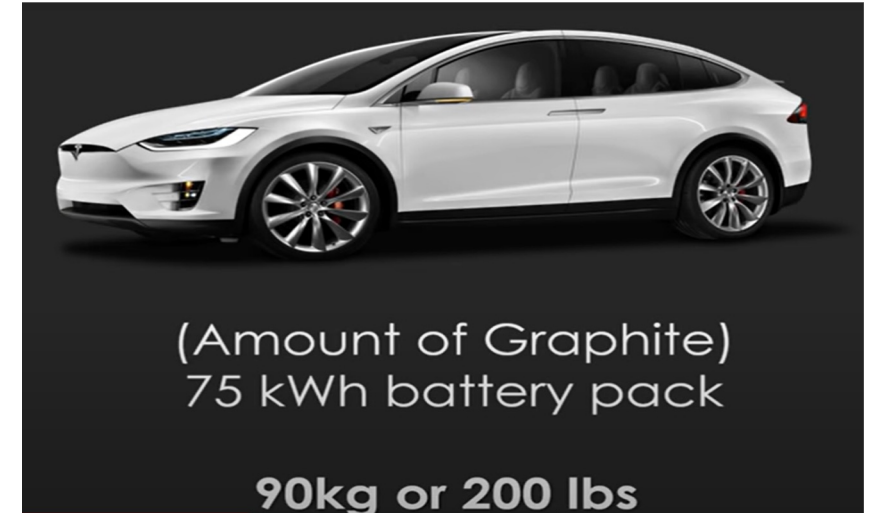


Synthetic Graphite

Electric Vehicles Batteries

Tesla plans to replace 18650 with 4680 DBL (dry battery electrode)
Raw materials in an electric car battery of 100 kWh, weighing 600kg:

- 7 kg of lithium (70g per kWh)
- 10 kg of manganese
- 11 kg cobalt (4.5kg for 75kWh)
- 70 kg of nickel (Ni-Co-Al~ 8:1:1)
- **125 kg graphite**

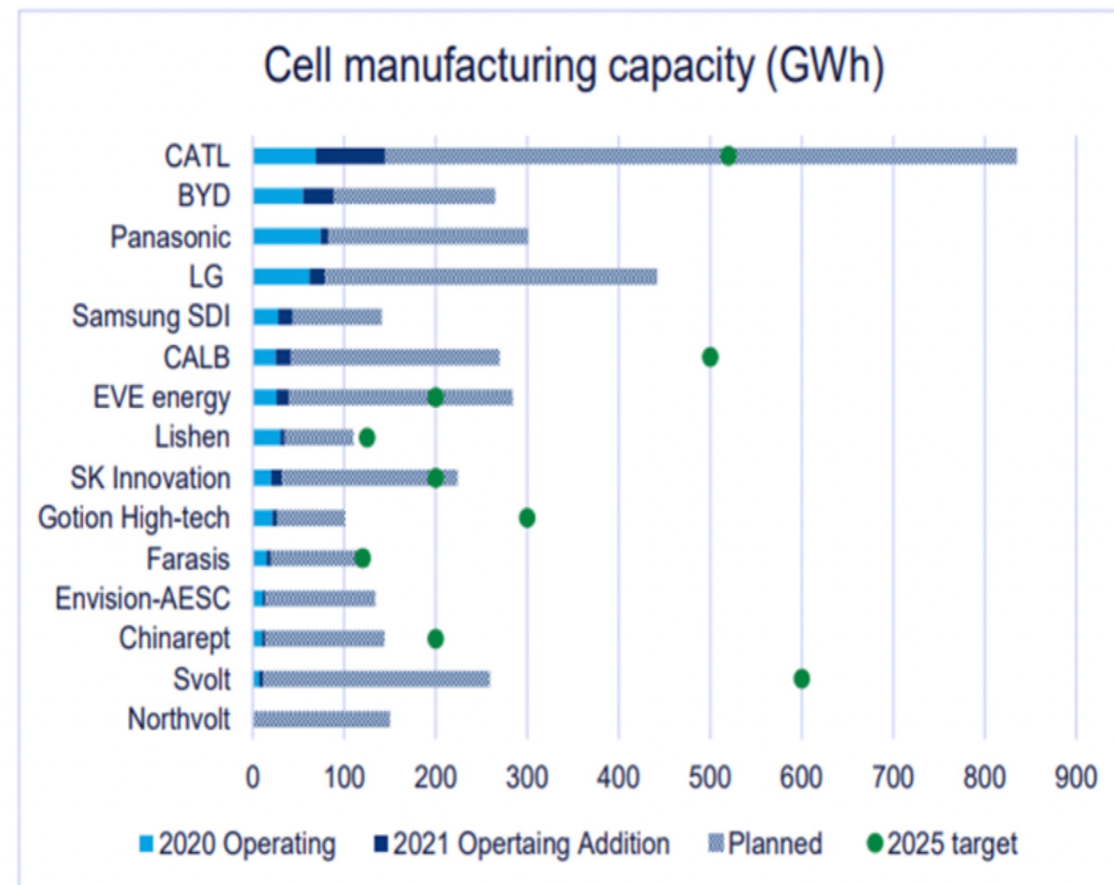


Global battery supply opportunities are significant

Battery manufacturers and GWh capacity worldwide

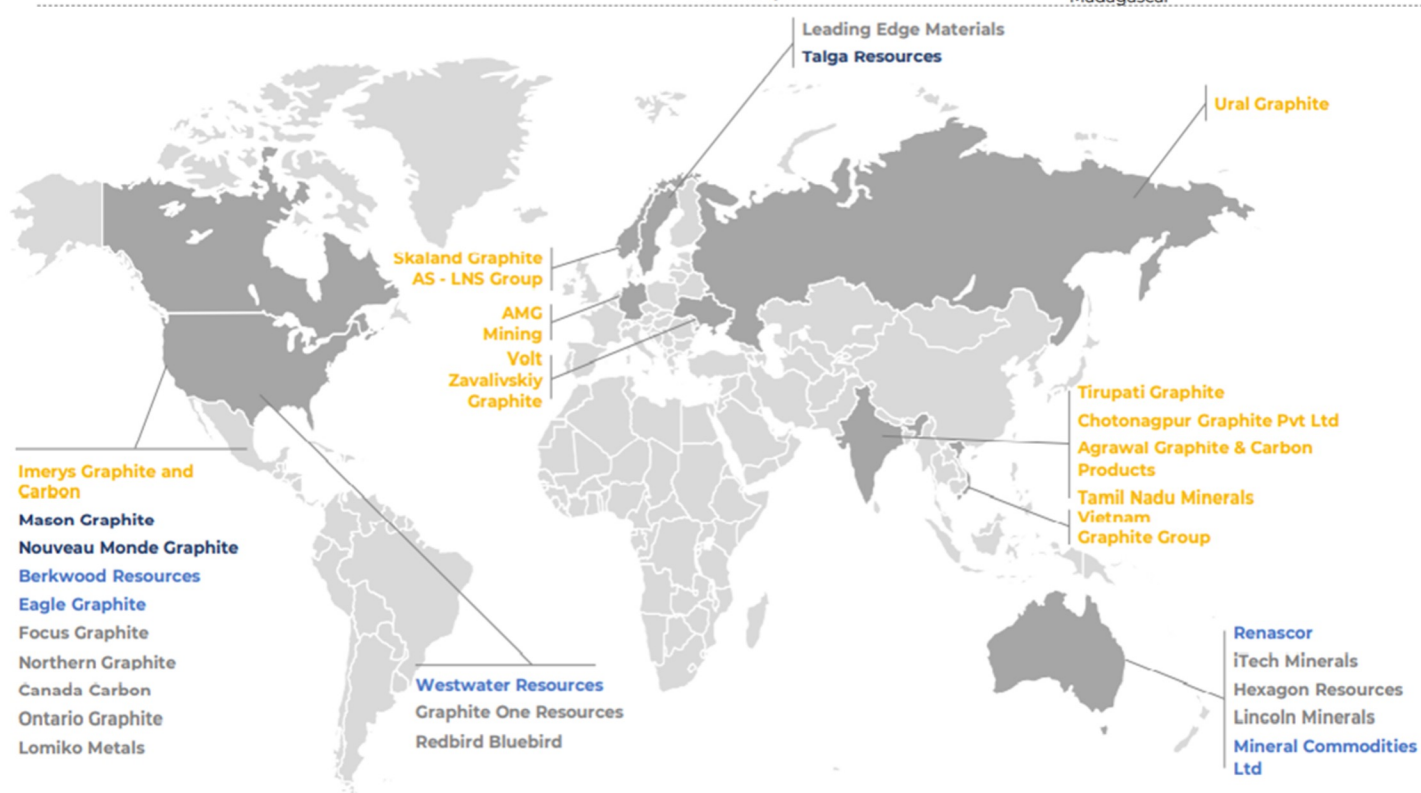
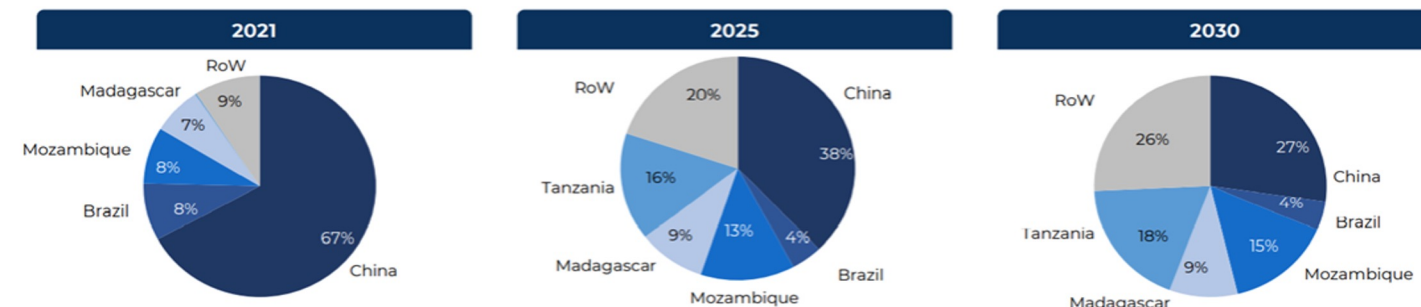
- Current capacity 600 GWh
- Projected capacity by 2030 5,500GWh (China 3,000GWh)
- China accounted for 90% of the world's battery manufacturing in 2021. By the end of the decade, the region is expected to reduce its share to 69%.
- North America's cell capacity could expand 10-fold by 2030
- Europe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

Battery manufacturing capacity by 15 global manufacturers (including JVs)

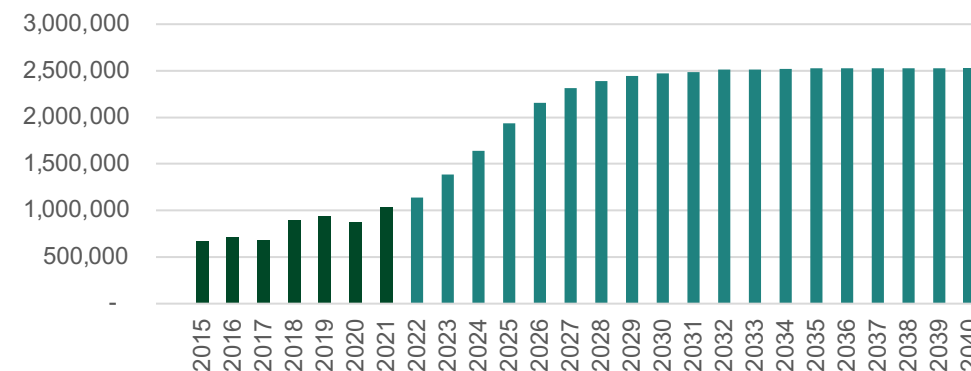


Source: Wood Mackenzie March 2022

Flake Graphite Supply Forecast



Total Graphite Supply - Projected (Mt)



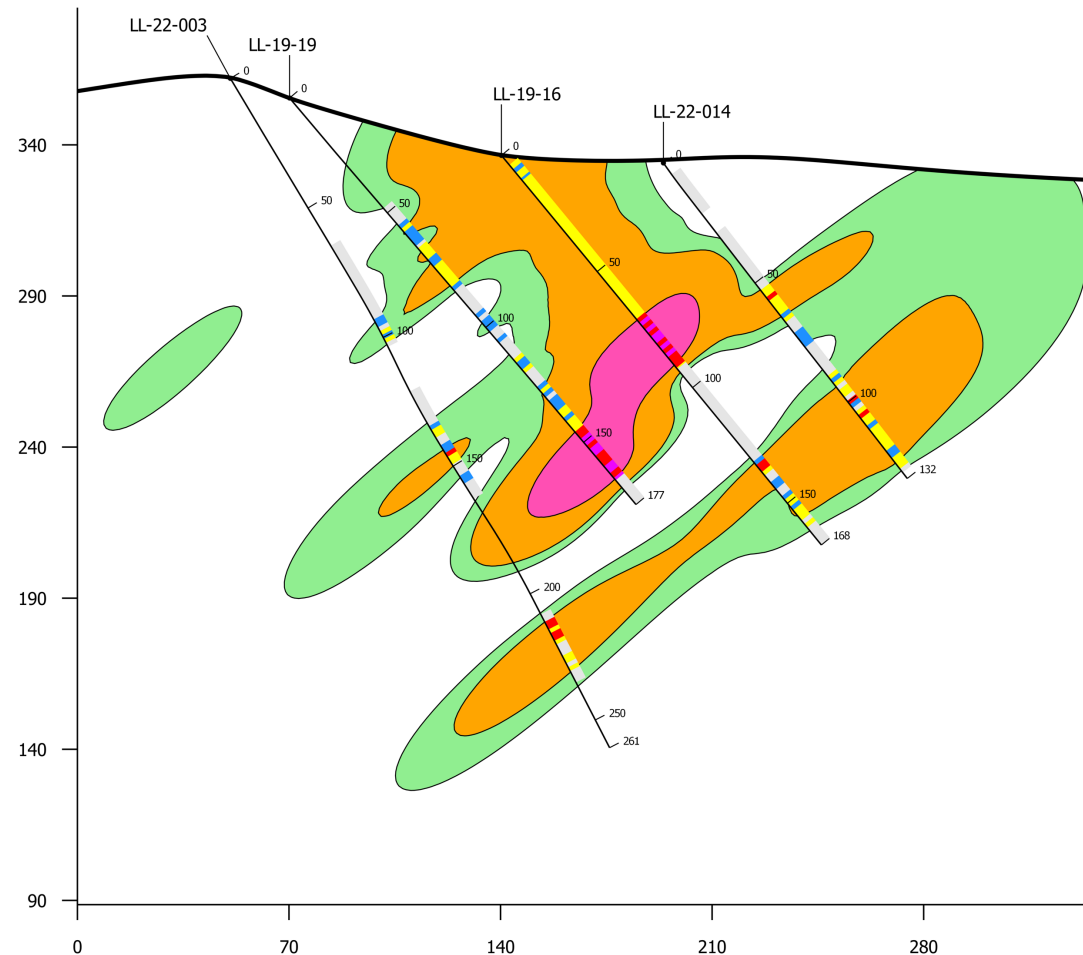
Opportunity:

The evolving nature of China's graphite supply chain makes it increasingly likely that exports could become limited over the coming years, heightening the need for diversification of graphite supply elsewhere in the world.

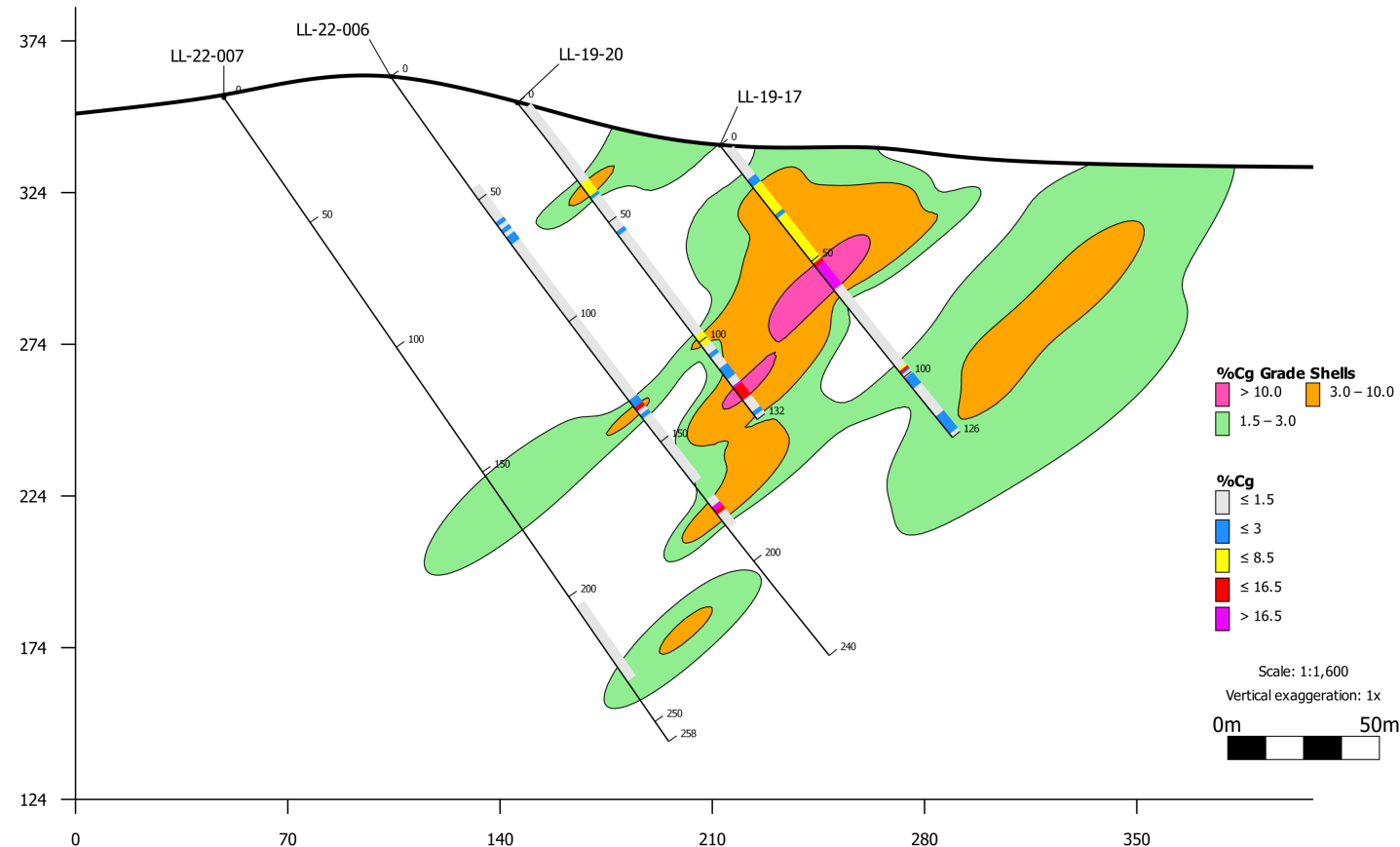
Appendix La Loutre

2022 summer drilling program – section view

Section LL-22-003



Section LL-22- 06&07



%Cg Grade Shells

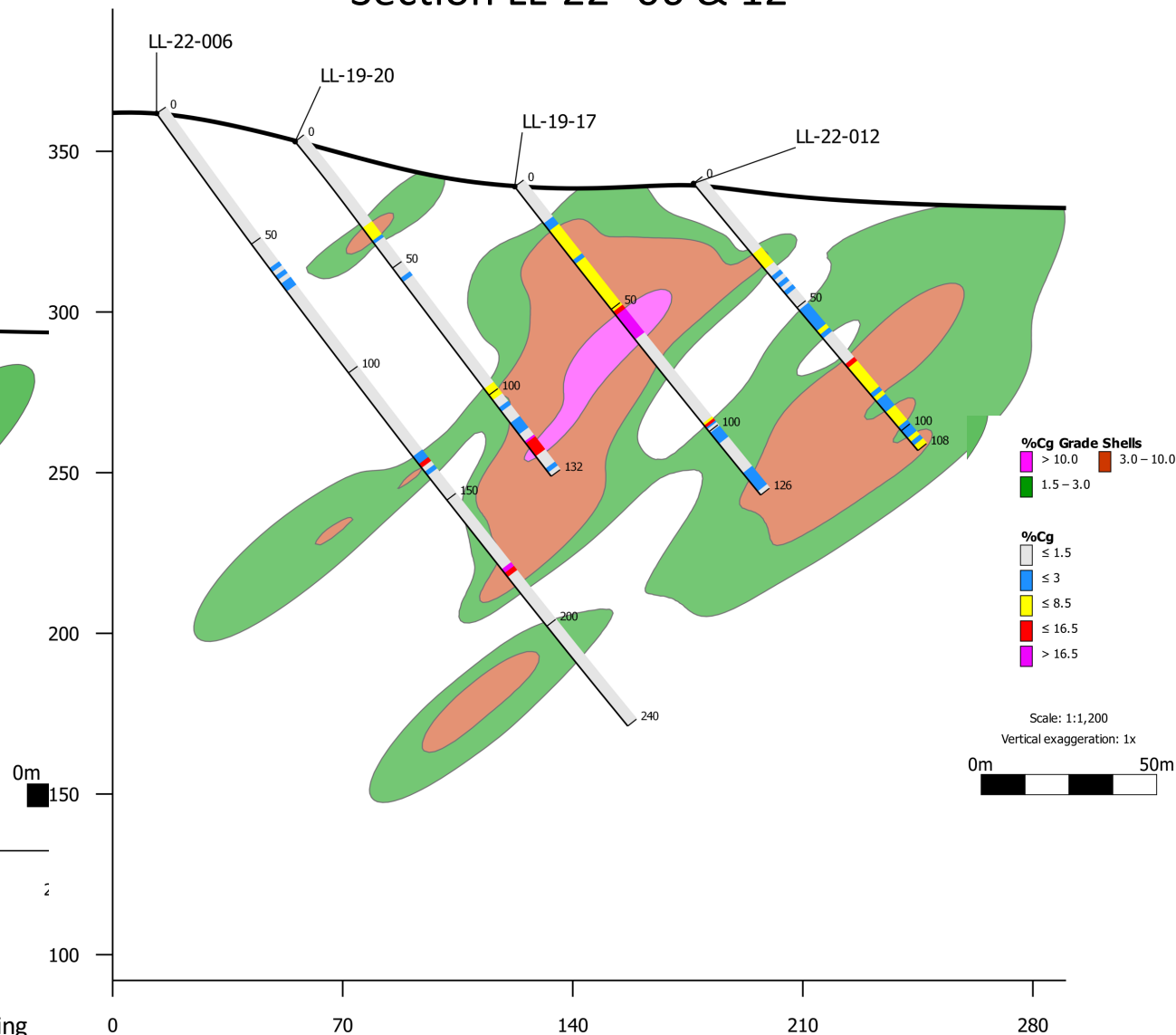
≤ 1.5	3.0 – 10.0
≤ 3	1.5 – 3.0
≤ 8.5	
≤ 16.5	
> 16.5	

%Cg

≤ 1.5
≤ 3
≤ 8.5
≤ 16.5
> 16.5

Scale: 1:1,600
Vertical exaggeration: 1x
0m 50m

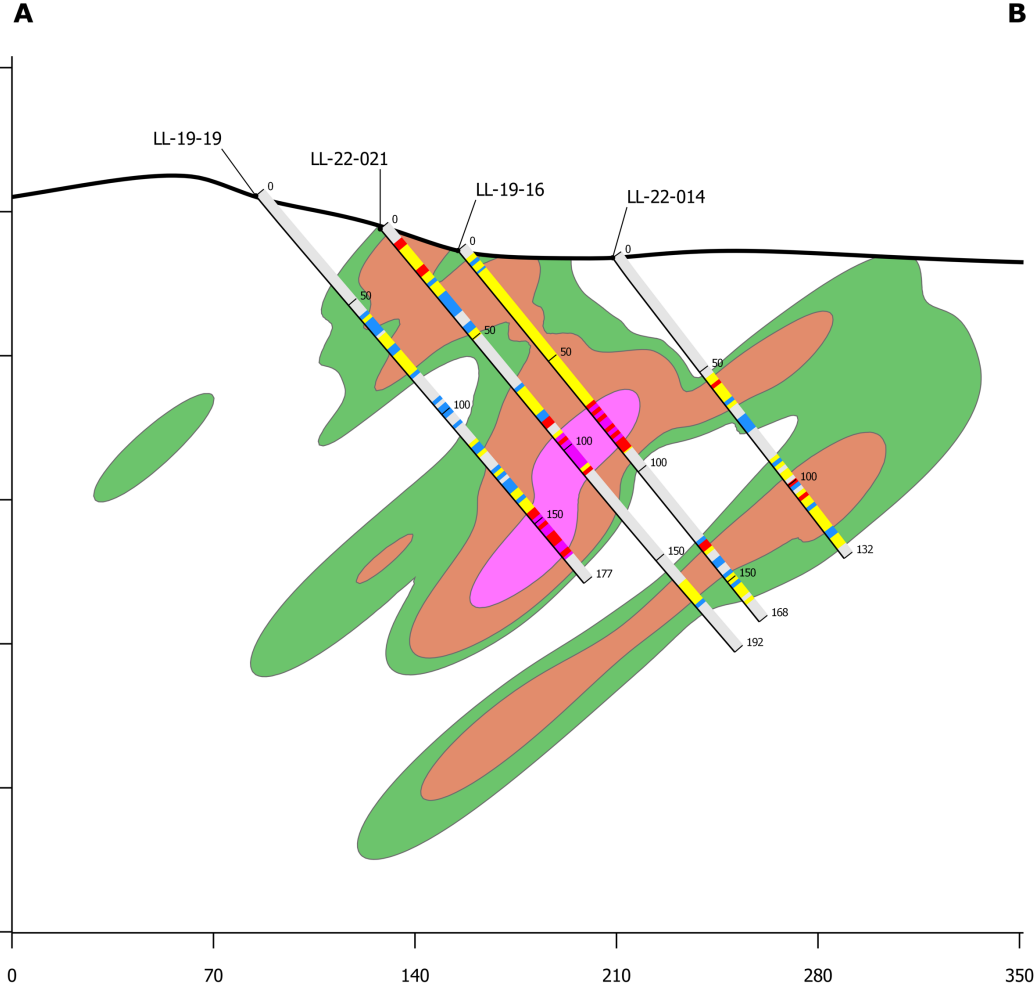
Section LL-22- 06 & 12



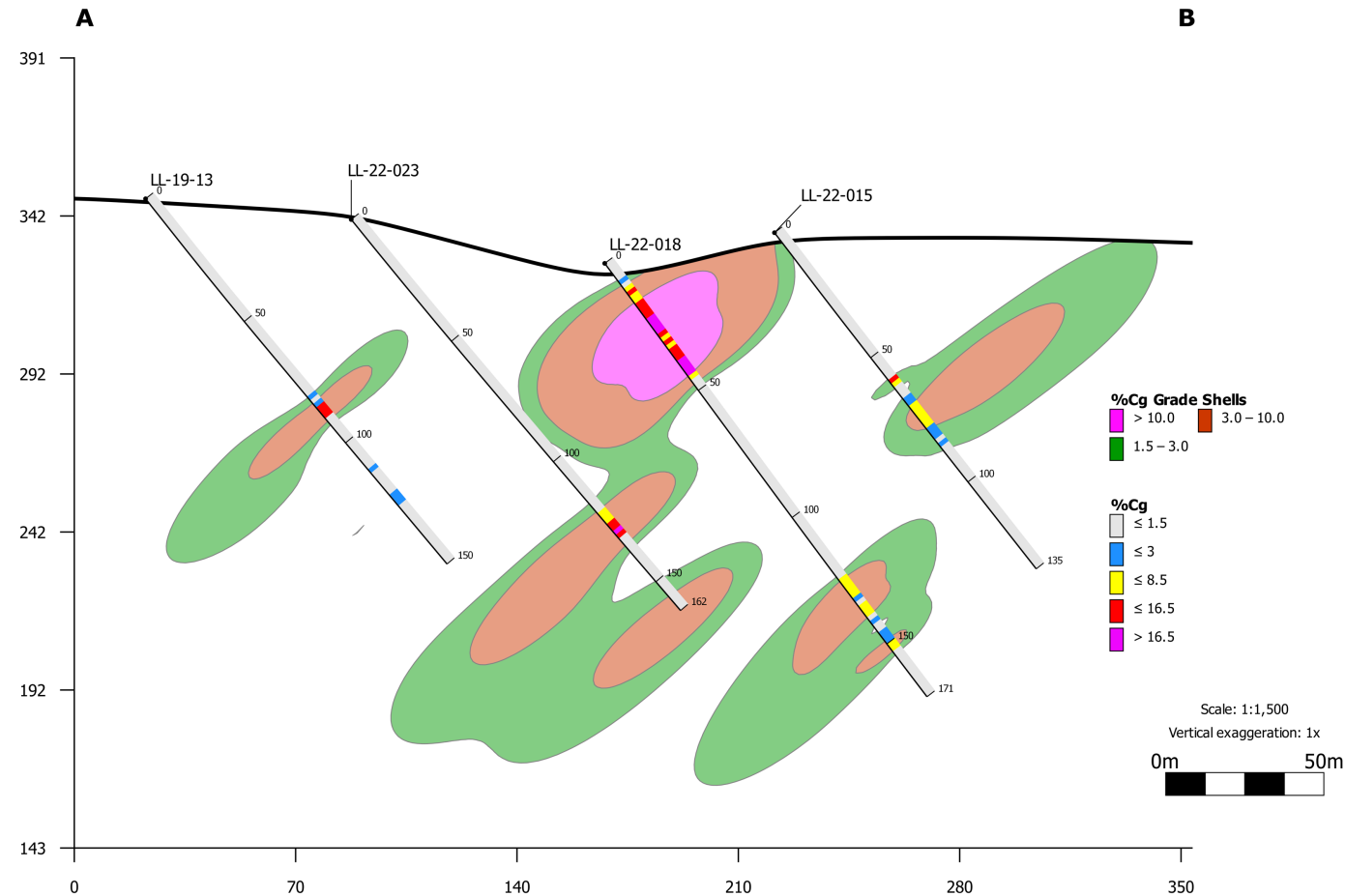
48

2022 summer drilling program – section view

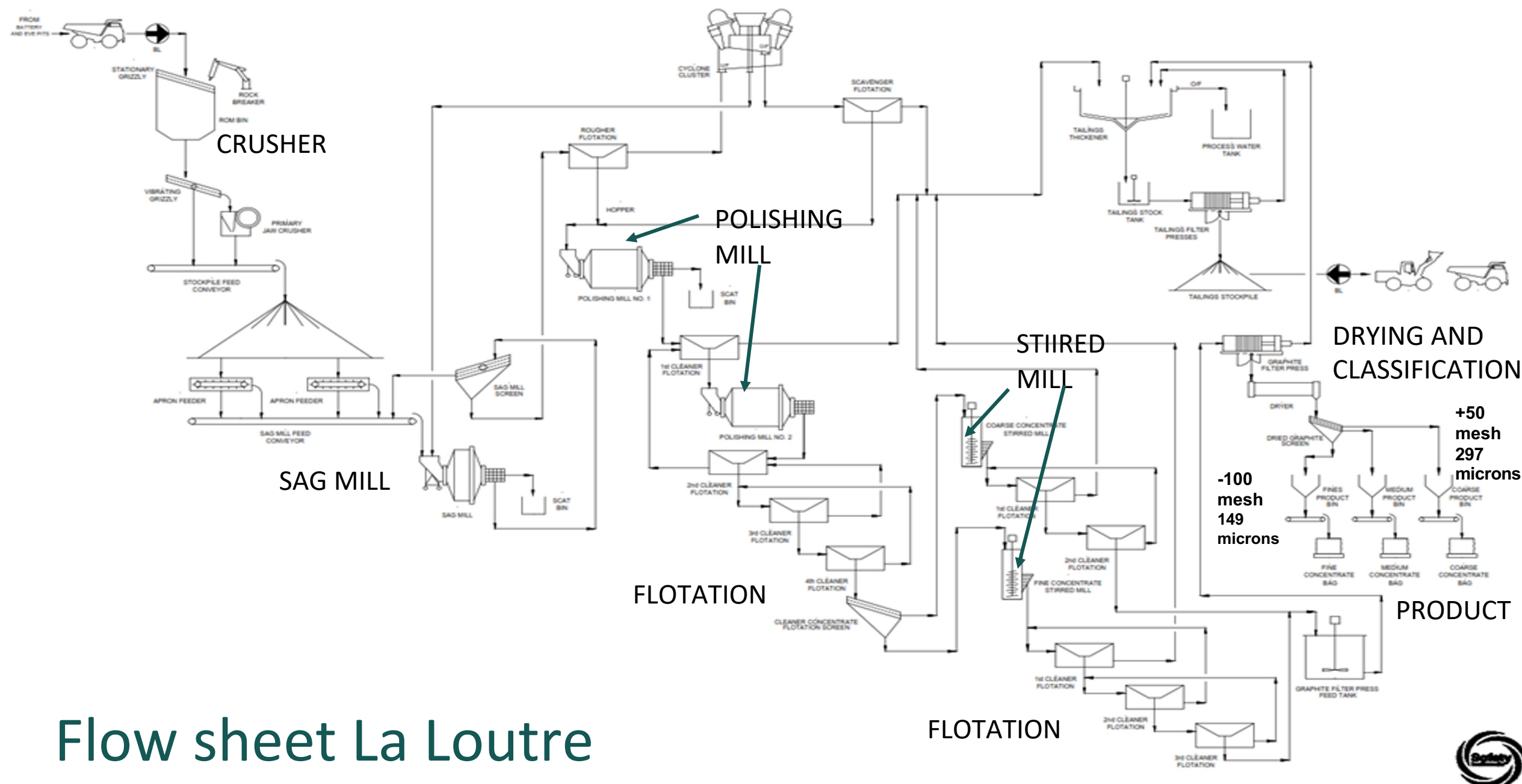
Section LL-22-014 & 21



Section LL-22- 15, 18 & 23



Source: InnovExplo Consulting



Flow sheet La Loutre

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 19 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 center
- Many Quebec funds and organizations support the growth of the entire EV supply chain and want to do business with Quebec



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

- Completed 4 full seasons of Environmental Baseline studies by August 2022 and
- Submit Project registration for La Loutre by end of 2022 or early 2023

De-risk resource base

- Undertake conversion of Inferred resources into Measured and Indicated in the fall
- InnovoeExplo hired o prepare NI-43-101 compliant mineral resource estimate

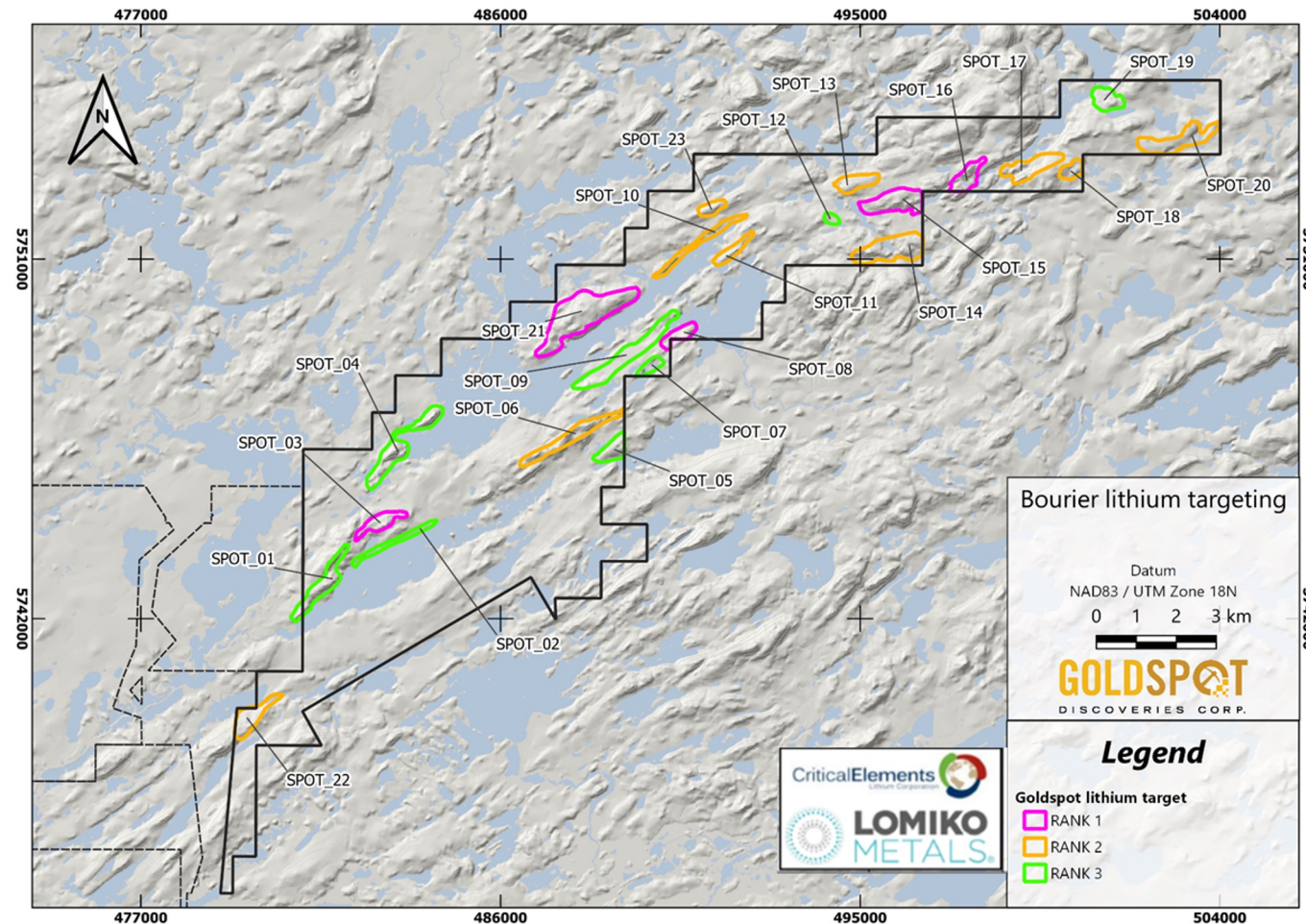


Appendix Bourier

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 km²) of the total pertinent claim holdings, providing the ability to prepare for field exploration in a time- and cost-efficient manner.

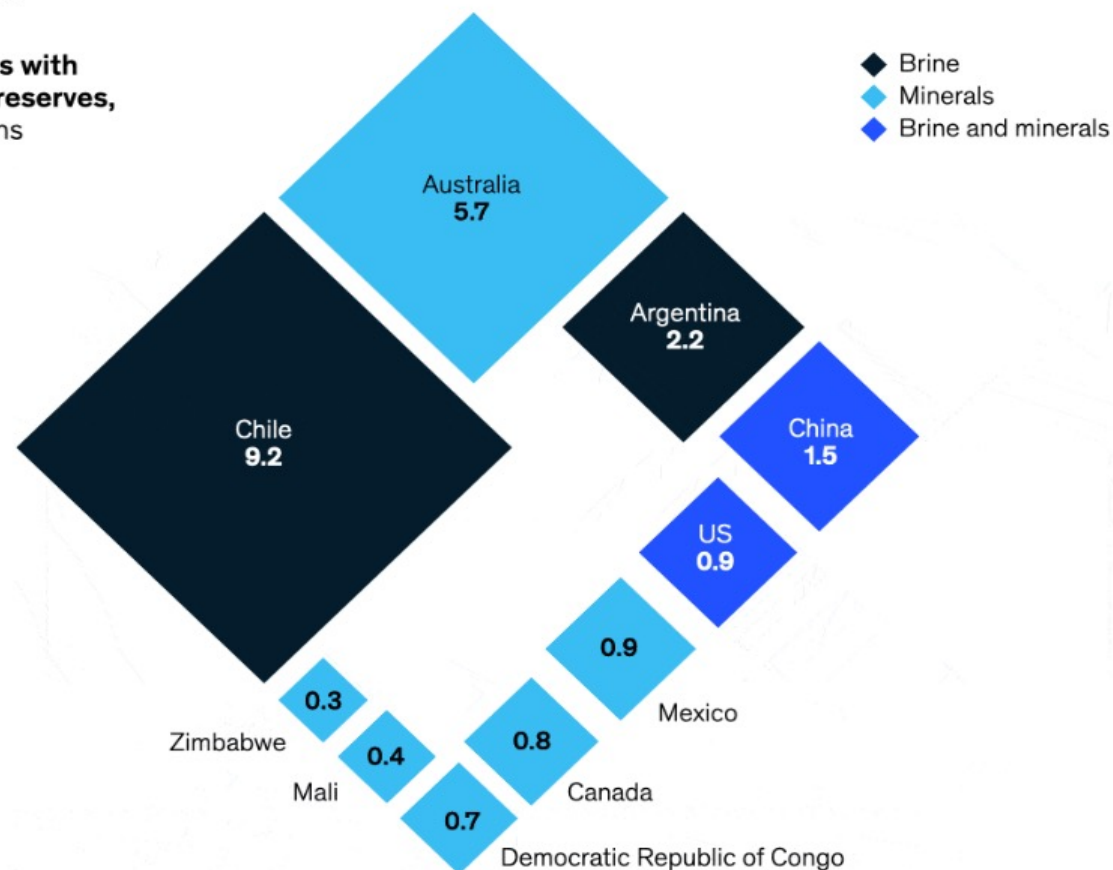


Source: Critical Elements Corp.

Lithium Reserves by Country

Most of the confirmed lithium reserves are concentrated in Latin America and Australia.

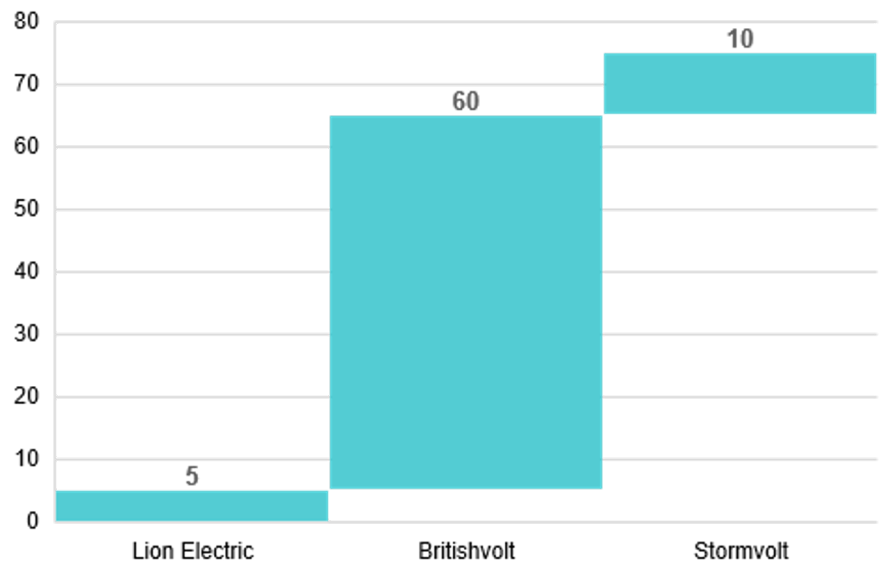
Top 10 countries with largest lithium reserves, million metric tons



Source: United States Geological Survey; MineSpans

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

**Quebec Battery Facilities
commitments (GWh)**



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**

The current commitment by Lion Electric, Britishvolt and Stormvolt of 75GWh is 50% short of the required capacity

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