LOMIKO METALS®

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

TSXV: LMR
OTC: LMRMF
Frankfurt: DH8C

March 2023

ECOLOGO
MINERAL EXPLORATION PROCESSES CERTIFIED FOR RESPONSIBLE ENVIRONMENTAL AND SOCIAL BEST PRACTICES.
UL.COM/EL
UL 2723

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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 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

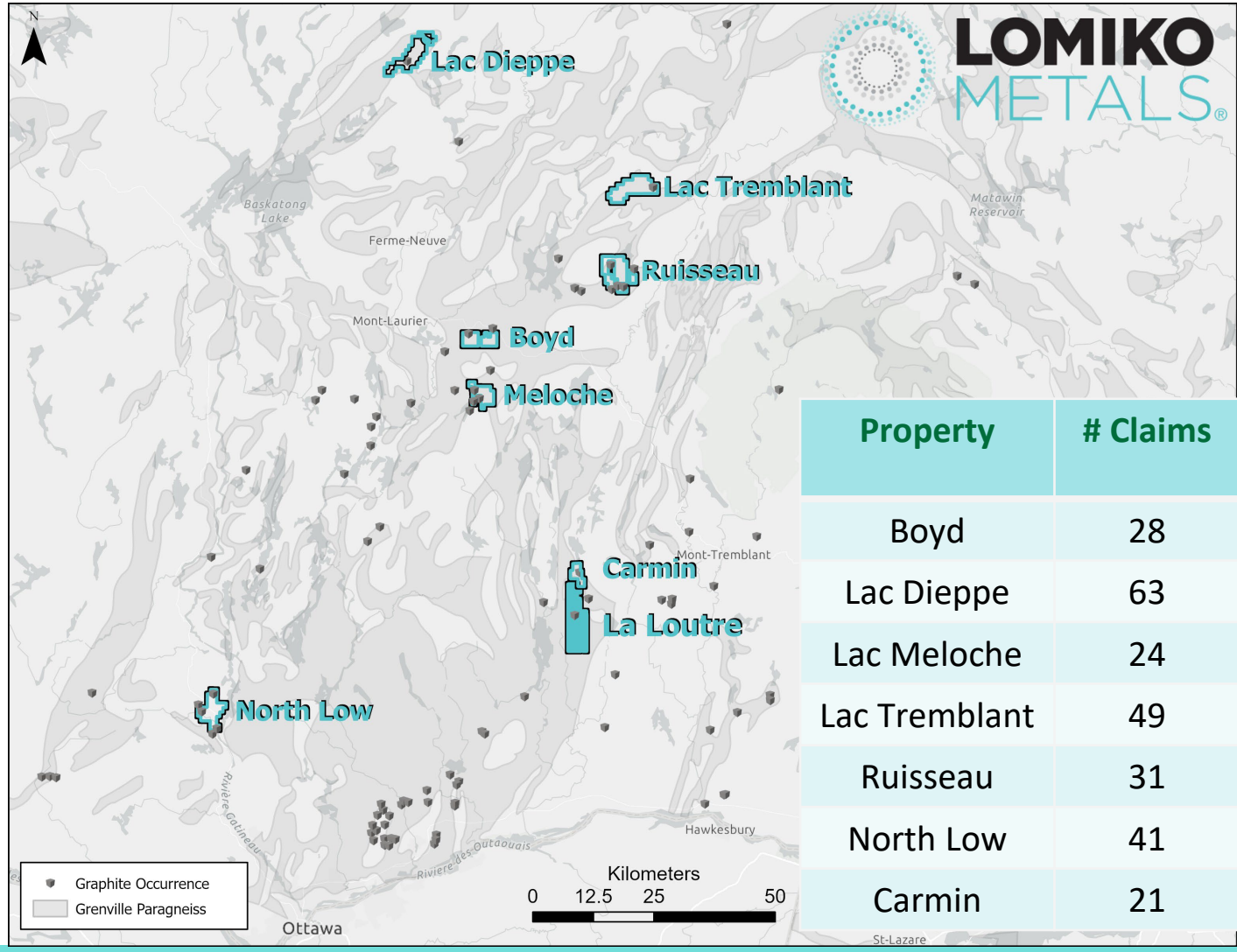
Leading with Vision and Values

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

Most prospective graphite belt in North America

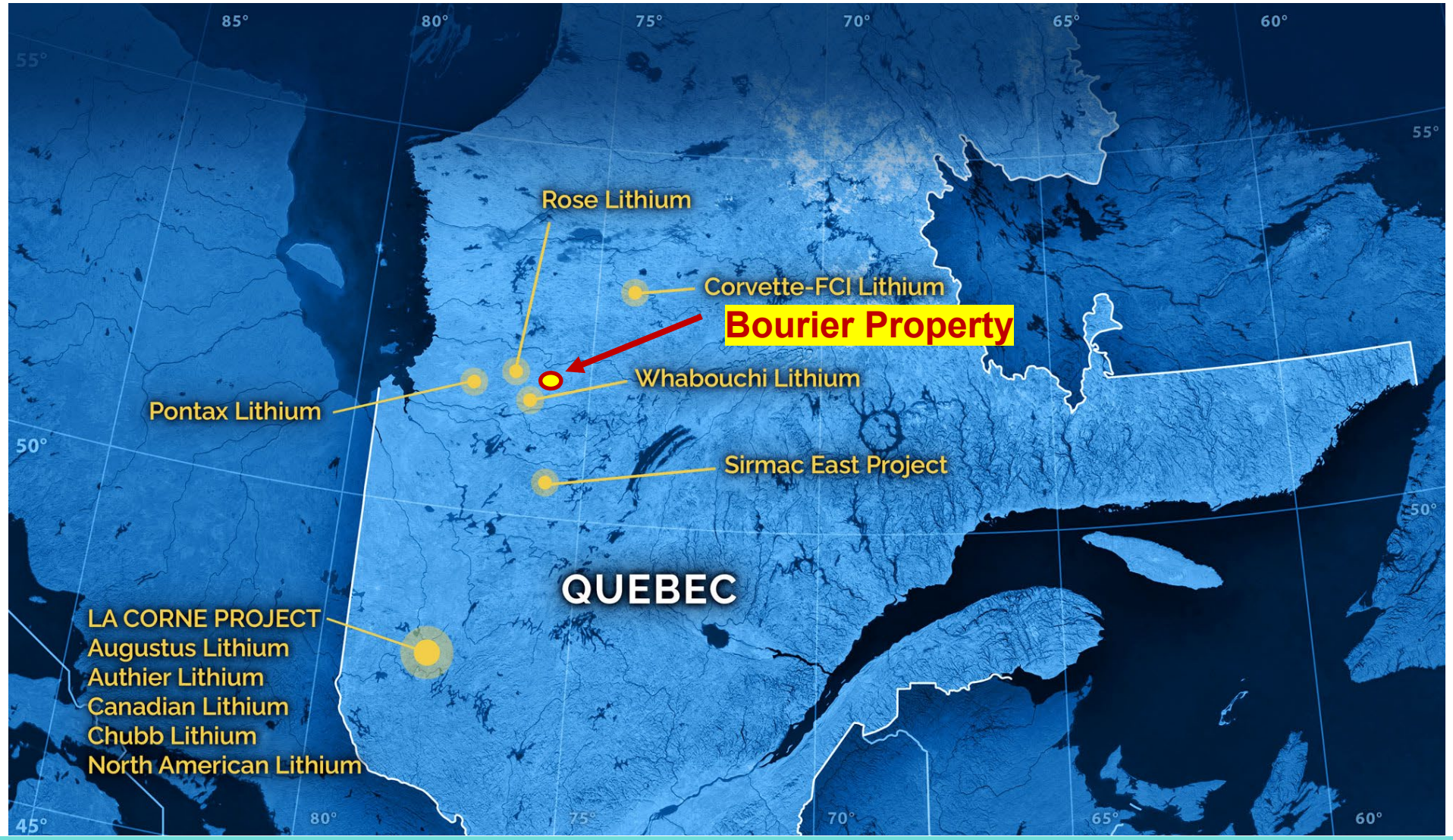
La Loutre and Laurentides claims

- 1518-line kilometers of heliborne magnetic and time-domain electromagnetic surveys completed over the six Grenville graphite properties
- 55 targets prospective for graphite mineralization identified
- Targets to be ground tested with Beep-Mat prospecting and sampling
- 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
- Carmin: new acquisition with historical reserve and resource (in closing stage)



Property	# Claims
Boyd	28
Lac Dieppe	63
Lac Meloche	24
Lac Tremblant	49
Ruisseau	31
North Low	41
Carmin	21

Lithium exploration on massive claim package on Nemaska lithium corridor



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

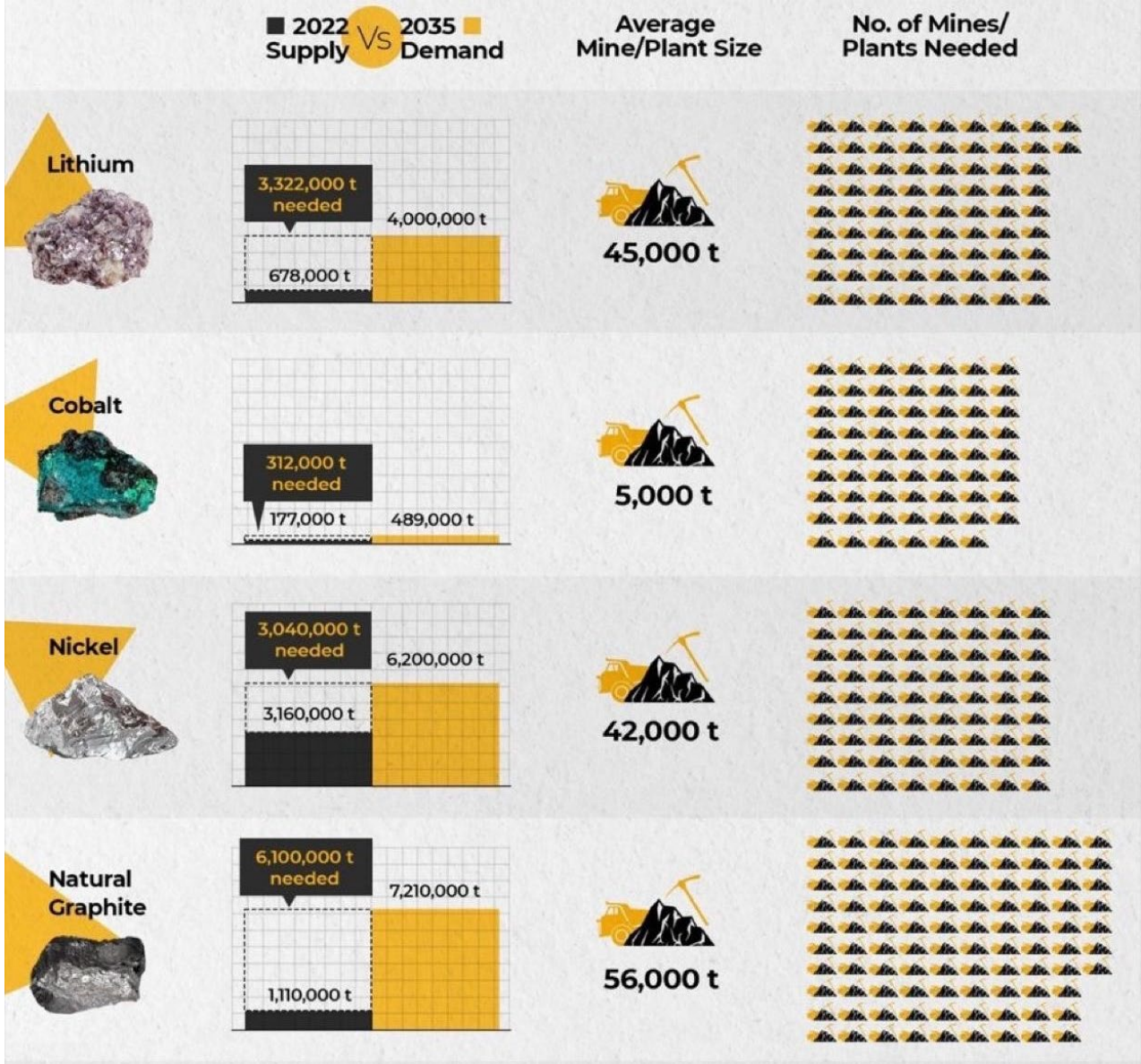
Anode market will drive increase in demand for graphite

Both lithium and graphite in supply shortage

97 graphite mines needed to fuel the EV revolution

How many mines do we need?

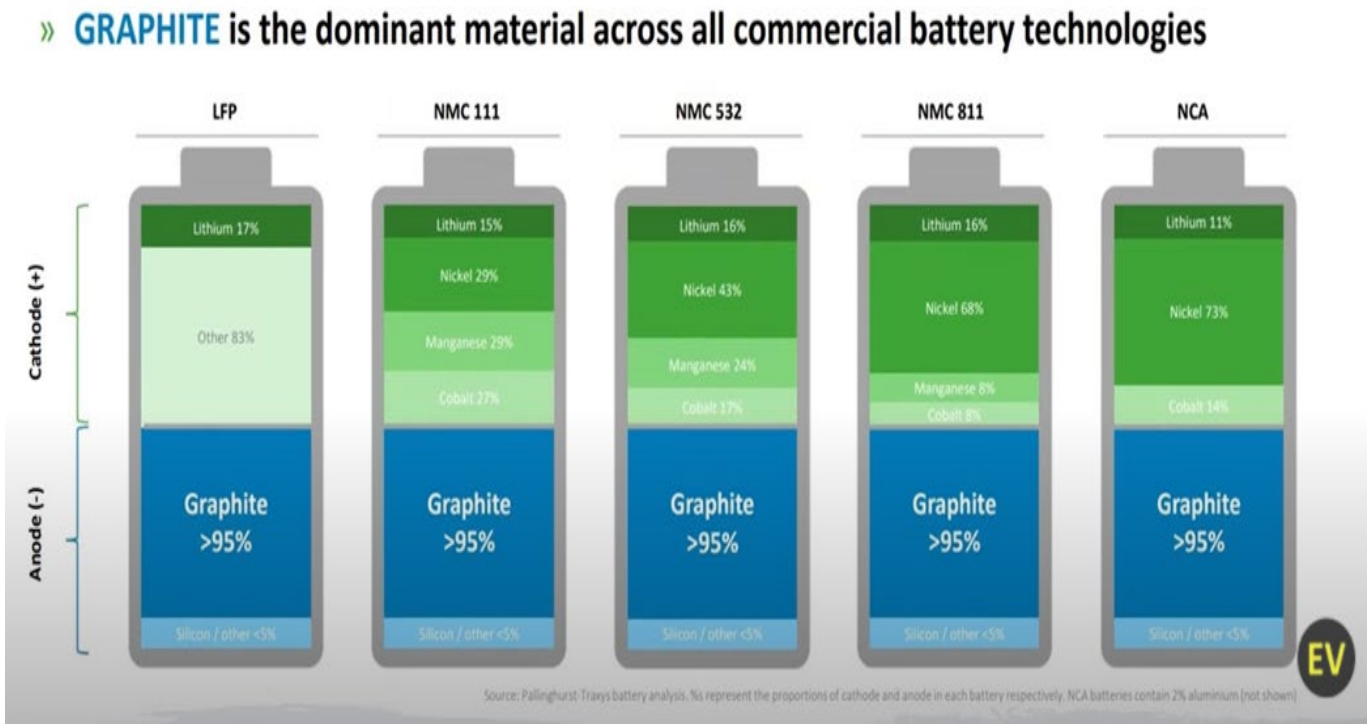
- Benchmark forecasts how many mines need to be built in the short time frame to keep up with exceptional volumes of demand needed for key raw materials expected by 2035
- La Loutre is positioning itself for success as a responsible source of graphite in Southern Quebec



Source: Benchmark Mineral Intelligence Q4 2022

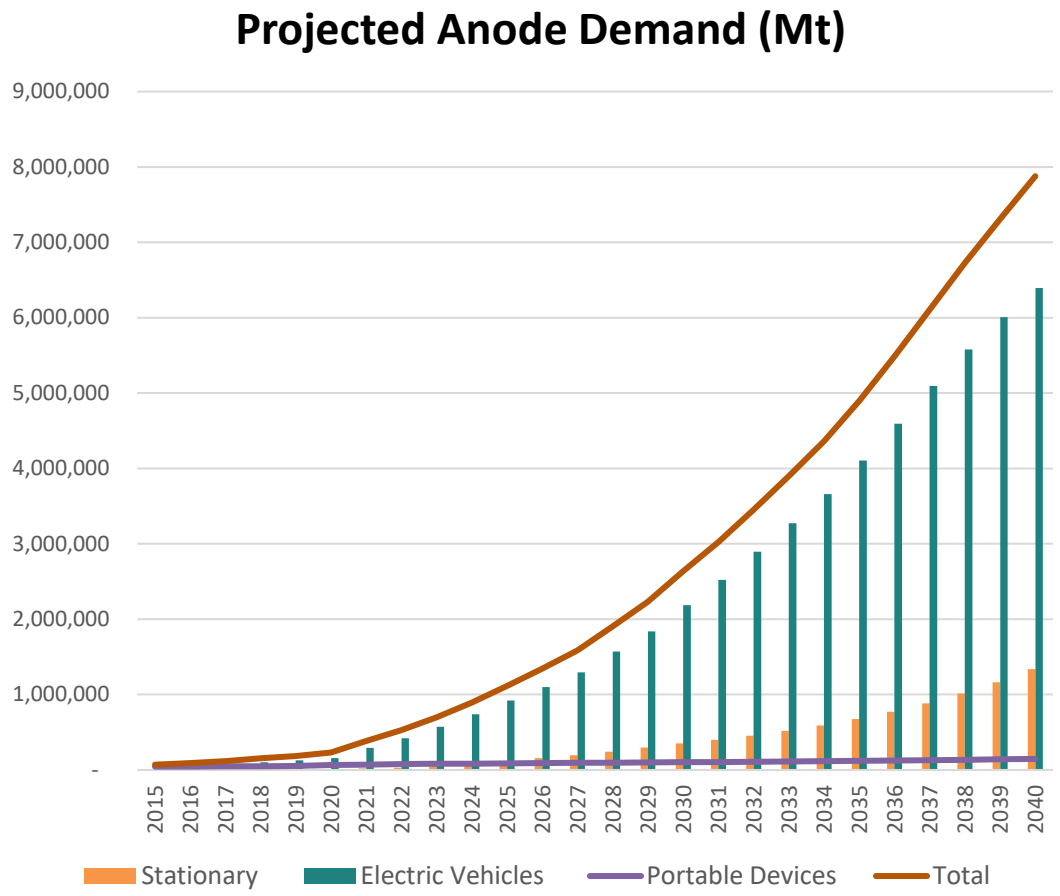
Natural flake graphite is the most important component in all EV batteries on the market today

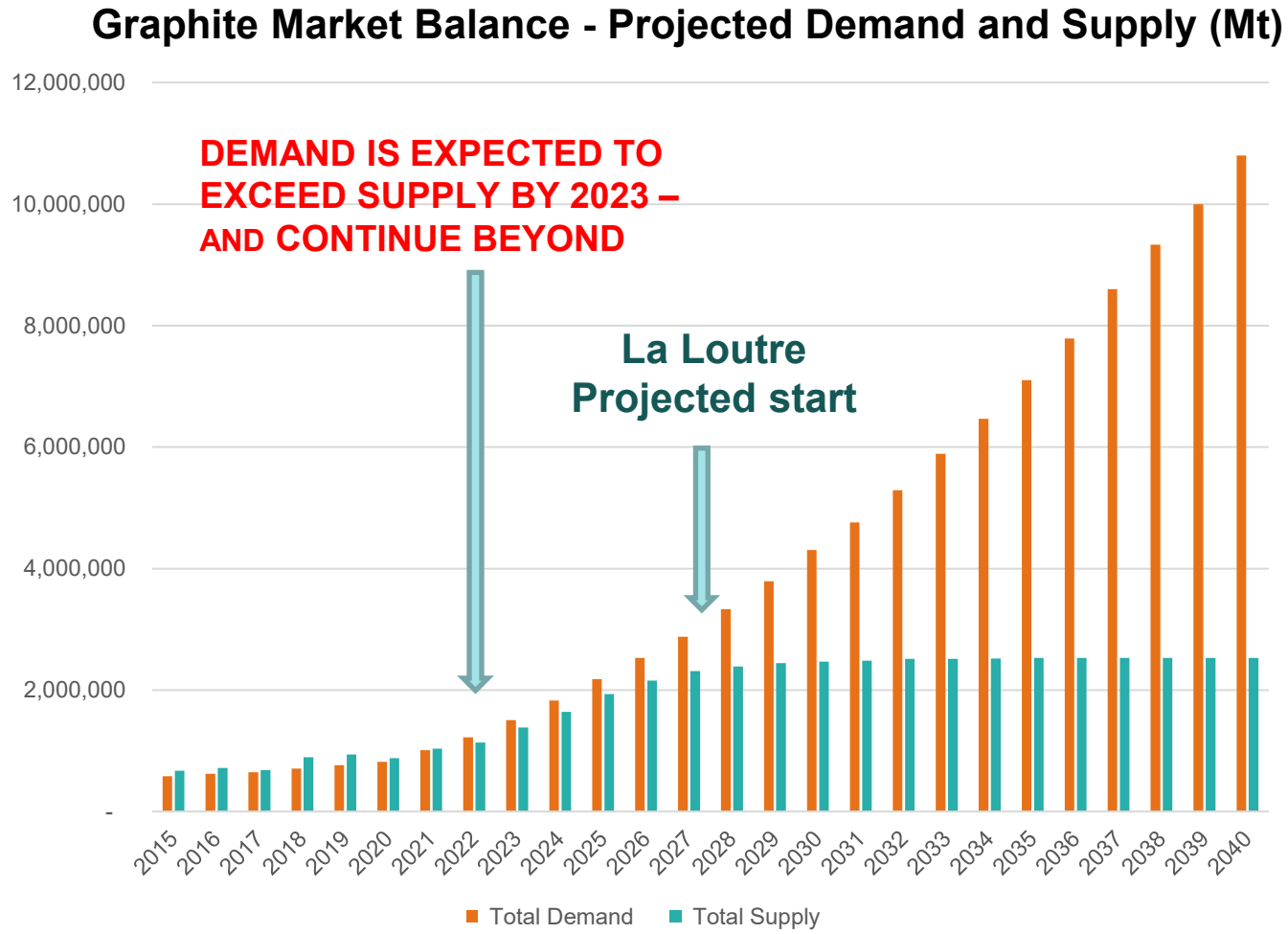
- 95% of the anode is made of graphite and it is the heaviest mineral in the EV battery making it costly and unsustainable to import into North America
- Lomiko is developing the strategic stockpile of choice in Quebec of this critical mineral



Source: Science Direct

Graphite shortfall starting in 2023
Shortfall to increase to 8Mt by 2040



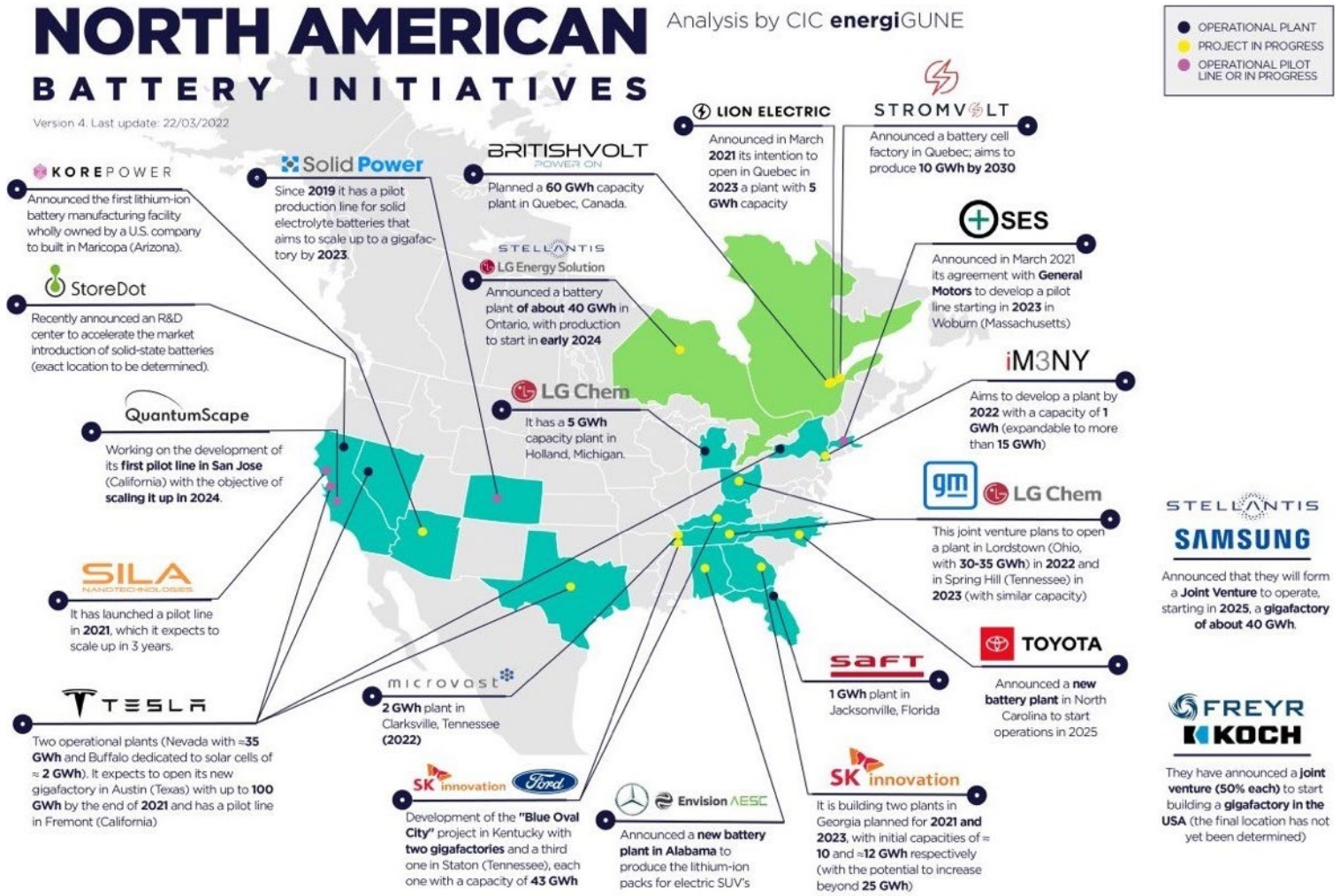


Source: Benchmark Mineral Intelligence Q4 2021

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 **[illegible]**
Canada Carbon
Gîte

D **Bell Graphite**
Saint Jean Carbon
Gîte

E **Mousseau West**
Gîte

Cobalt et éléments du groupe du platine

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

4 **Raglan**
Glencore Canada Corporation
Mine active

5 **Nunavik Nickel**
Canadian Royalties inc.
Mine active

6 **Dumont Nickel**
Magneto Investments Limited Partnership
Mise en valeur

F **Bravo**
Exploration minière Jien Nunavik ltée
Gîte

G **Hawk Ridge**
Nickel North Exploration Corp.
Gîte

H **Lac Menarik**
Harfang Exploration inc.
Gîte

I **Lac Rocher**
Victory Nickel inc.
Gîte

J **Nisk-1**
Corporation Éléments Critiques
Gîte

Niobium

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

7 **Niobec**
Niobec
Mine active

K **Crevier**
Les Mineraux Crevier inc.
Gîte

Titane et vanadium

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

8 **Lac Tio**
Rio Tinto Fer et Titane
Mine active

9 **BlackRock**
Métaux BlackRock inc.
Mise en valeur

L **Vanadium-Lac Doré**
Vanadiumcorp Resource inc.
Gîte

M **Magpie**
The Magpie Mines Inc.
Gîte

N **Iron-T**
Vanadium Corp.
Gîte

O **Mont Sorcier Iron**
Vanadium One Iron Corp.
Gîte

Lithium

Le Québec détient un potentiel élevé en lithium.

10 **Lithium Amérique du Nord**
Lithium Amérique du Nord
Mine en maintenance

11 **Whabouchi**
Nemaska Lithium
Construction et rodage

12 **Authier**
Sayona Québec
Mise en valeur

13 **Rose**
Corporation Éléments Critiques
Mise en valeur

14 **Moblan**
Lithium Guo Ao Ltée et SOQUEM inc.
Mise en valeur

P **James Bay**
Galaxy Resources Limited
Gîte

Éléments des terres rares

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

15 **Kwyjibo**
SOQUEM
Mise en valeur

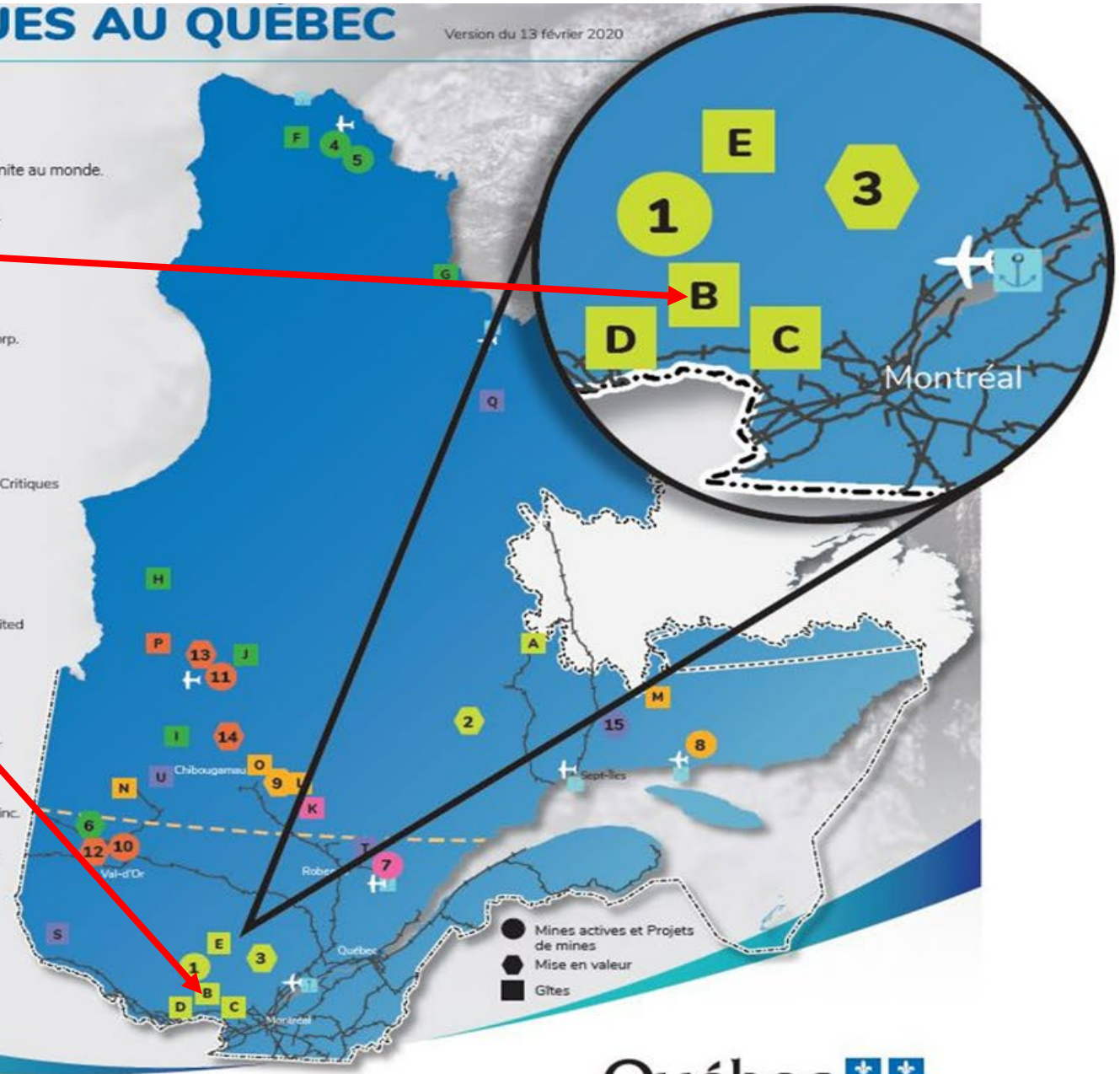
Q **Eldor (Ashram)**
Commerce Resources Corporation
Gîte

R **Strange Lake - Zone B**
Métaux Torngat ltée
Gîte

S **Kipawa (Zeus)**
Corporation Métaux Précieux du Québec et Ressources Québec inc.
Gîte

T **Niobec - REE Zone**
Niobec inc.
Gîte

U **Carbonatite de Montviel**
Ressources Géoméga inc.
Gîte



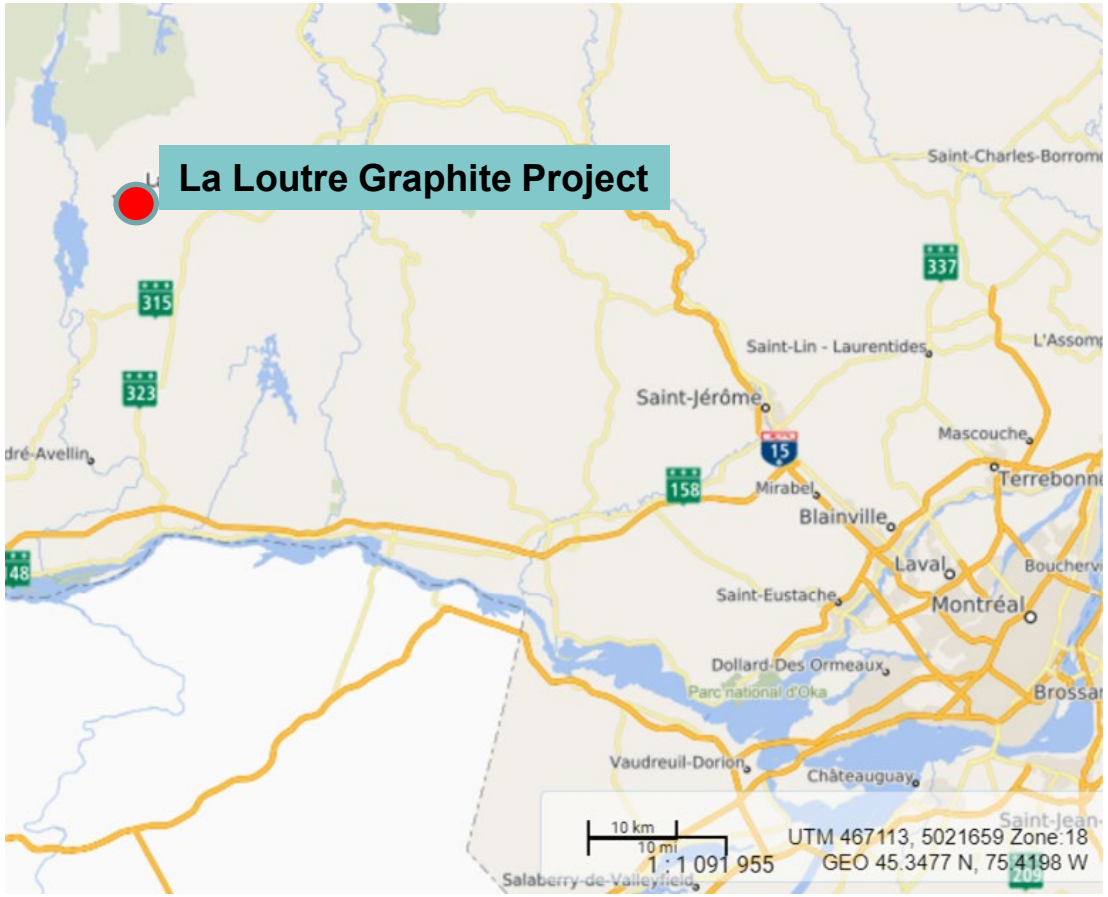
Votre gouvernement

Québec

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



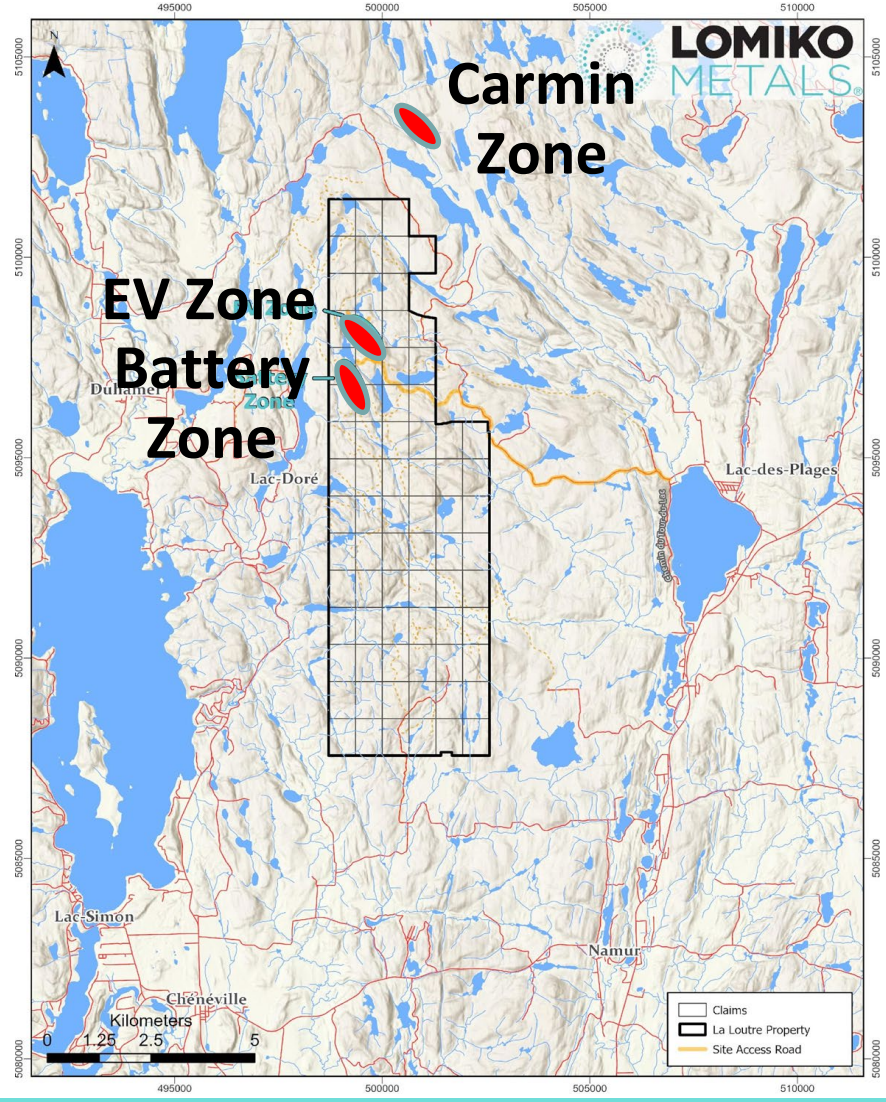
Source: NI 43-101 Technical Report and Preliminary Economic Assessment (July 2021)

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

Carmin Acquisition – historic PFS (in closing stage)

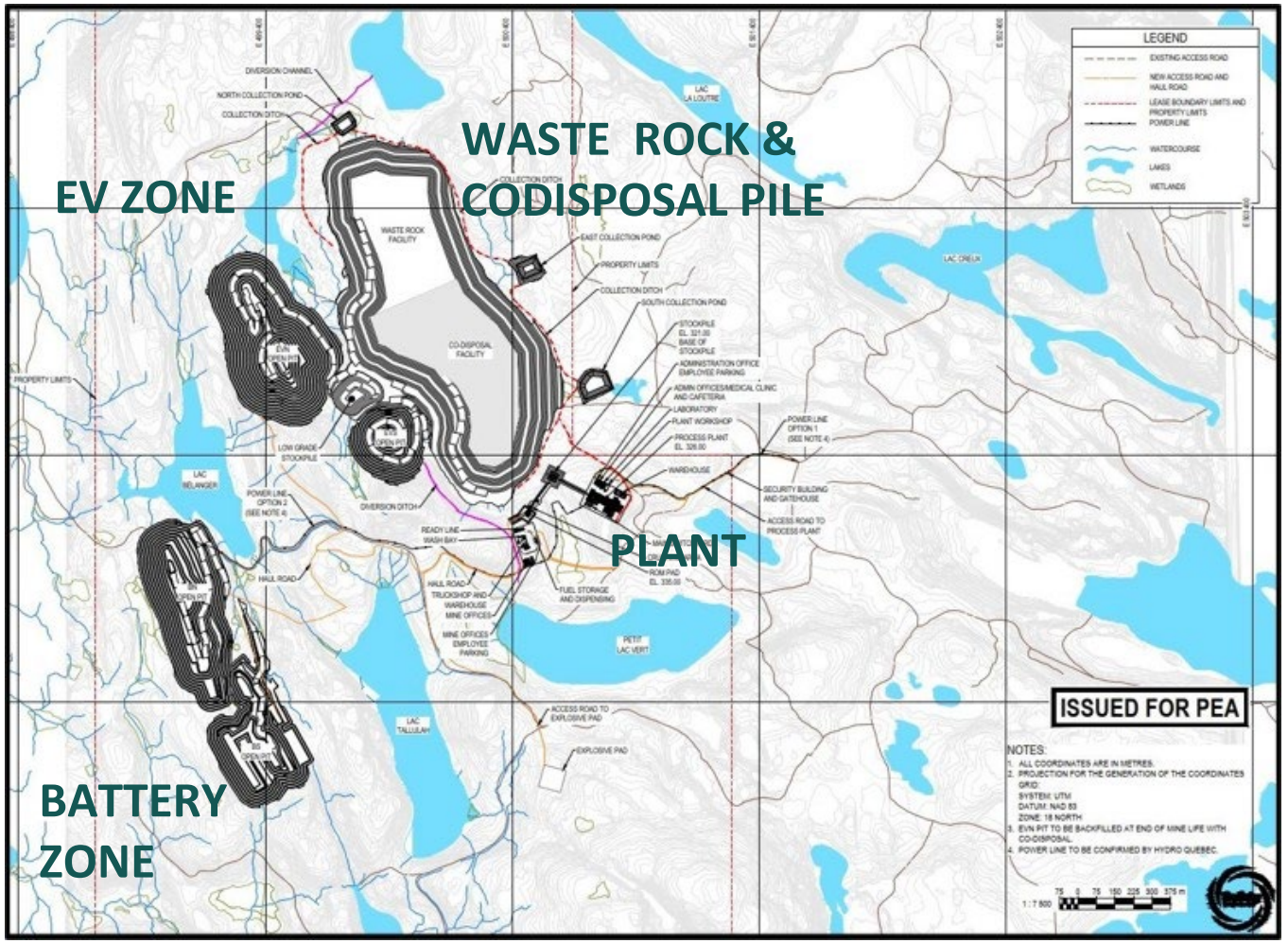


Source: Company Data

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)

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:

1. Resources are reported using the 2014 CIM Definition Standards and were estimated using the 2019 CIM Best Practices Guidelines.
2. 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.
3. 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%.
4. Pit slope angles are 45° below overburden, 20° in overburden.
5. 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 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 pre-feasibility metallurgical test program – optimized flowsheet
- ✓ 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

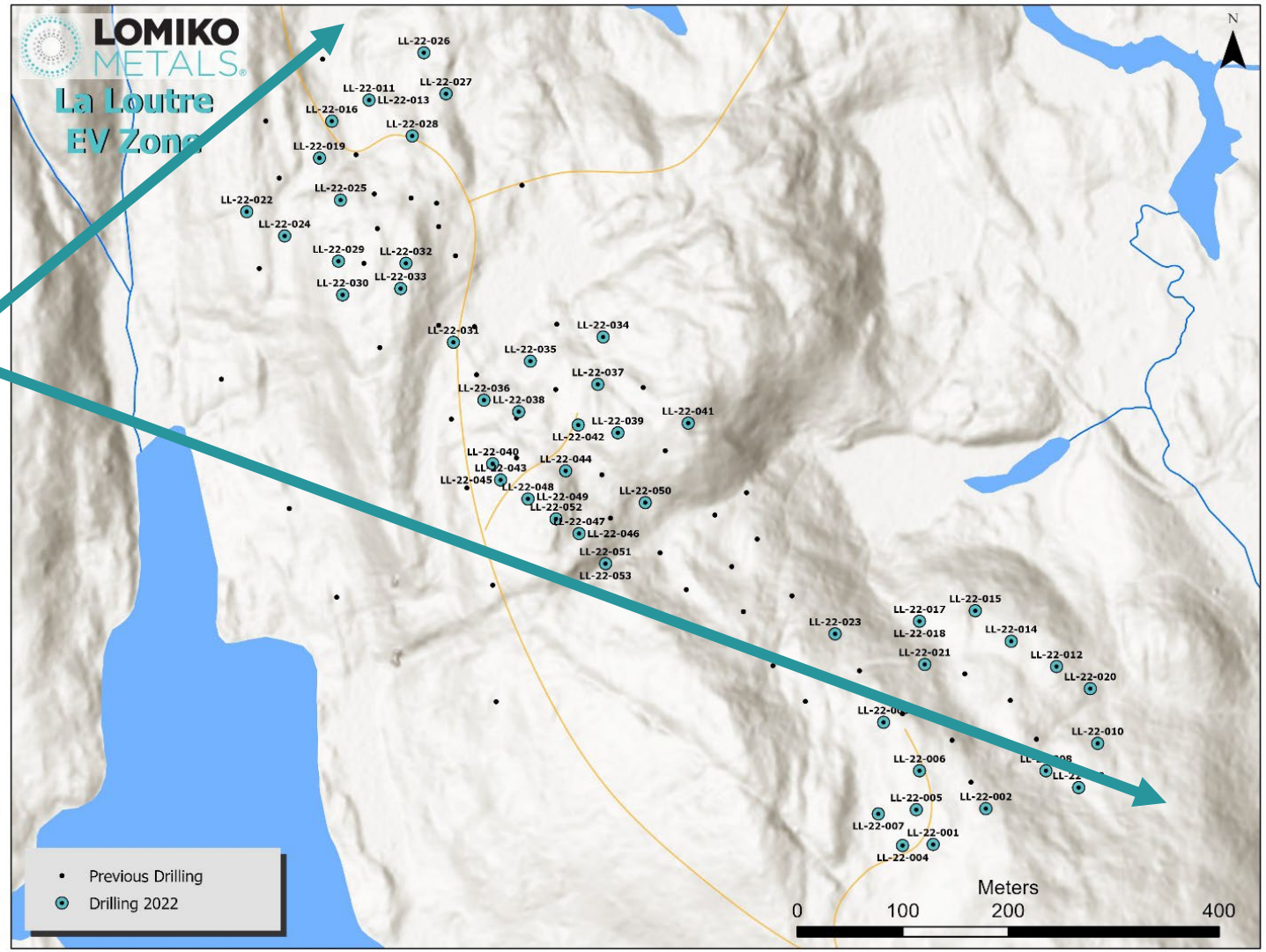
Financing to PFS

- ✓ Over $4.7M raised to progress studies for PFS approx. 50% complete

2022 summer drilling program completed

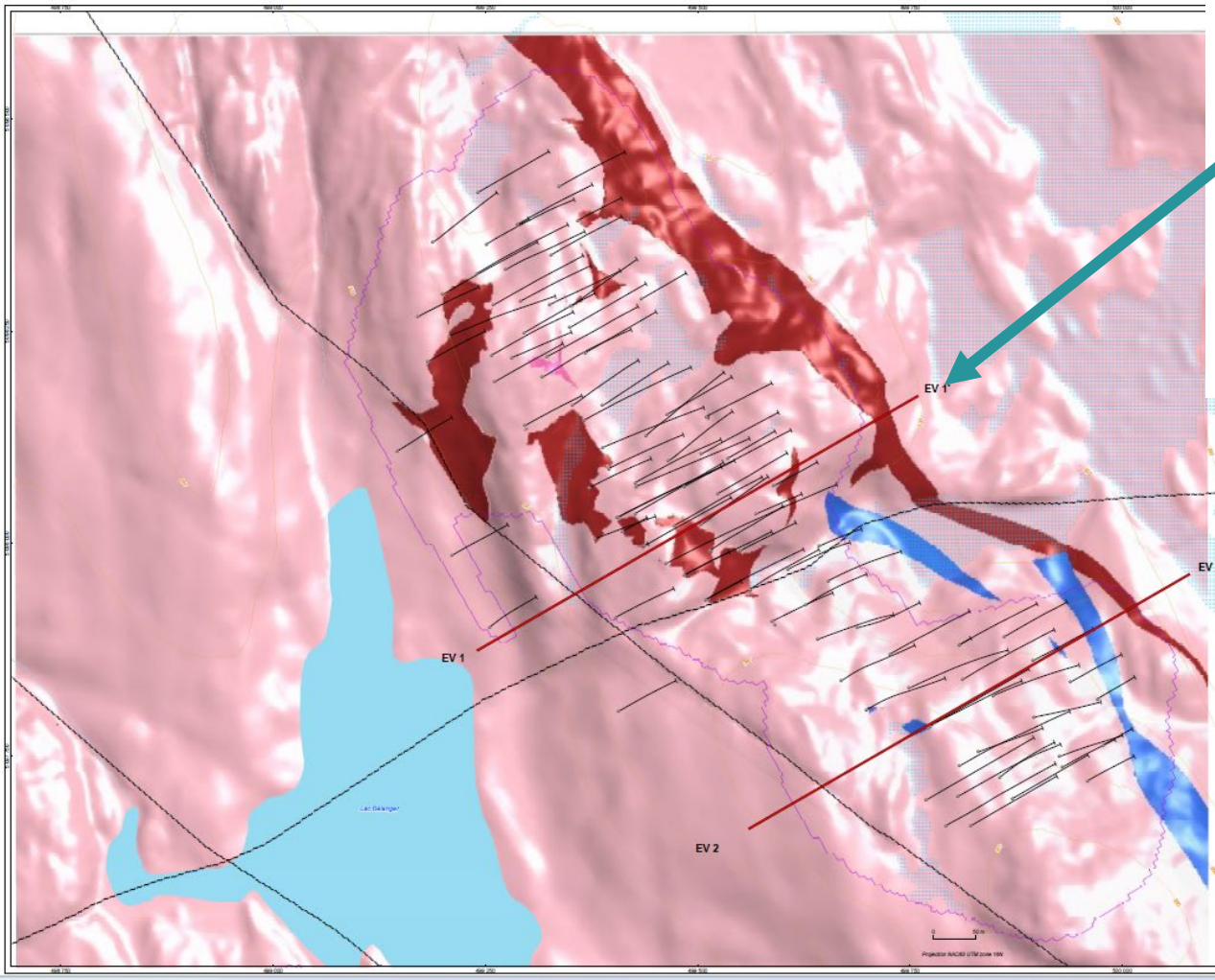
Focus on higher grade EV Zone

- 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



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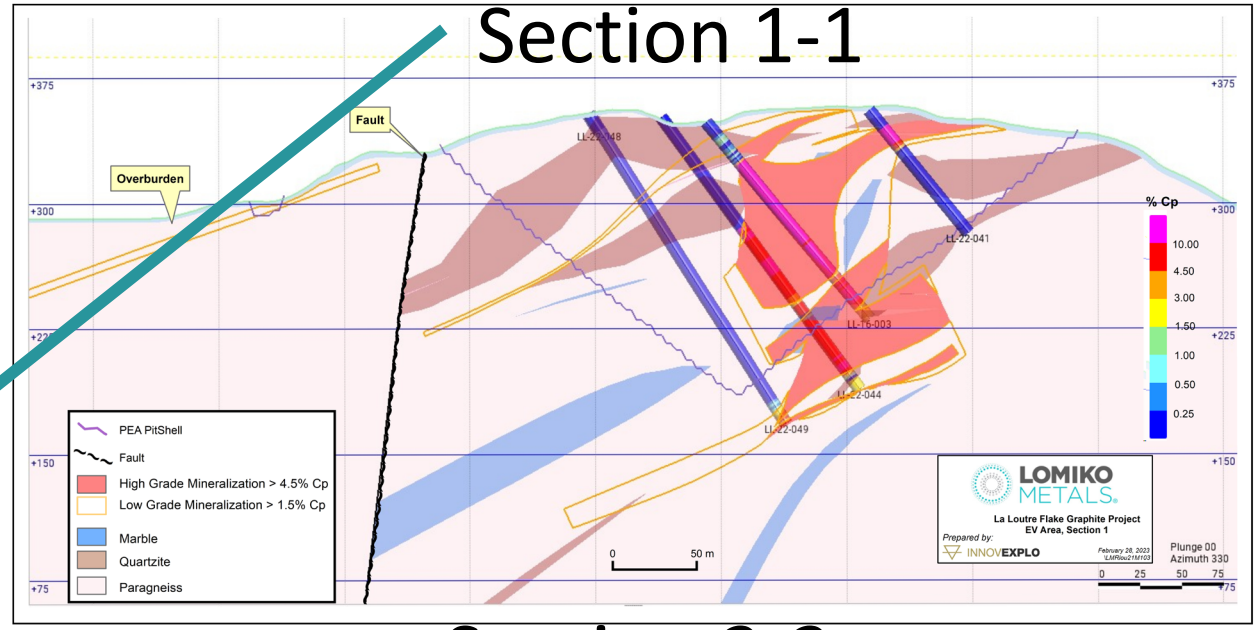
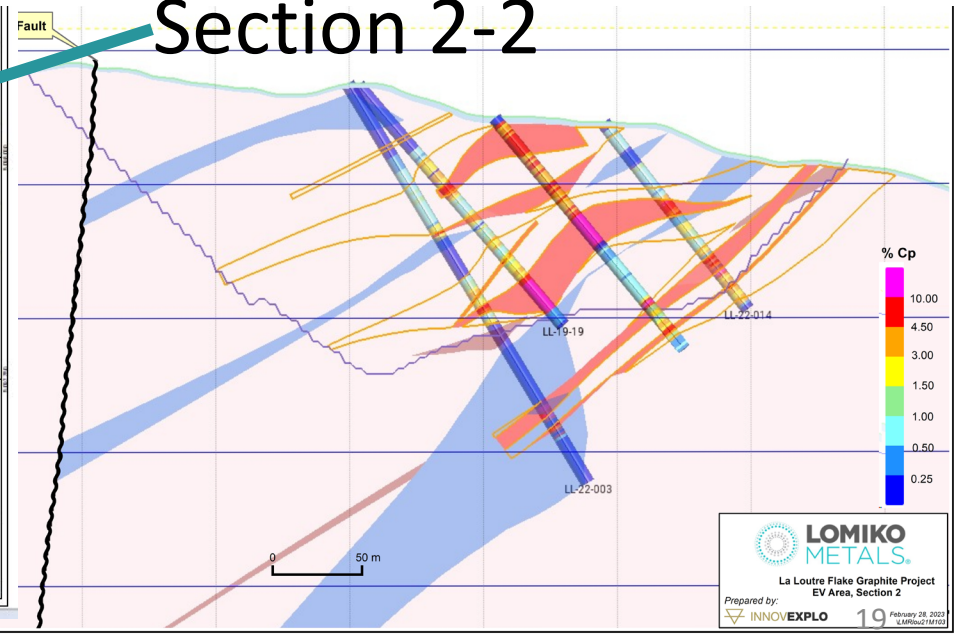
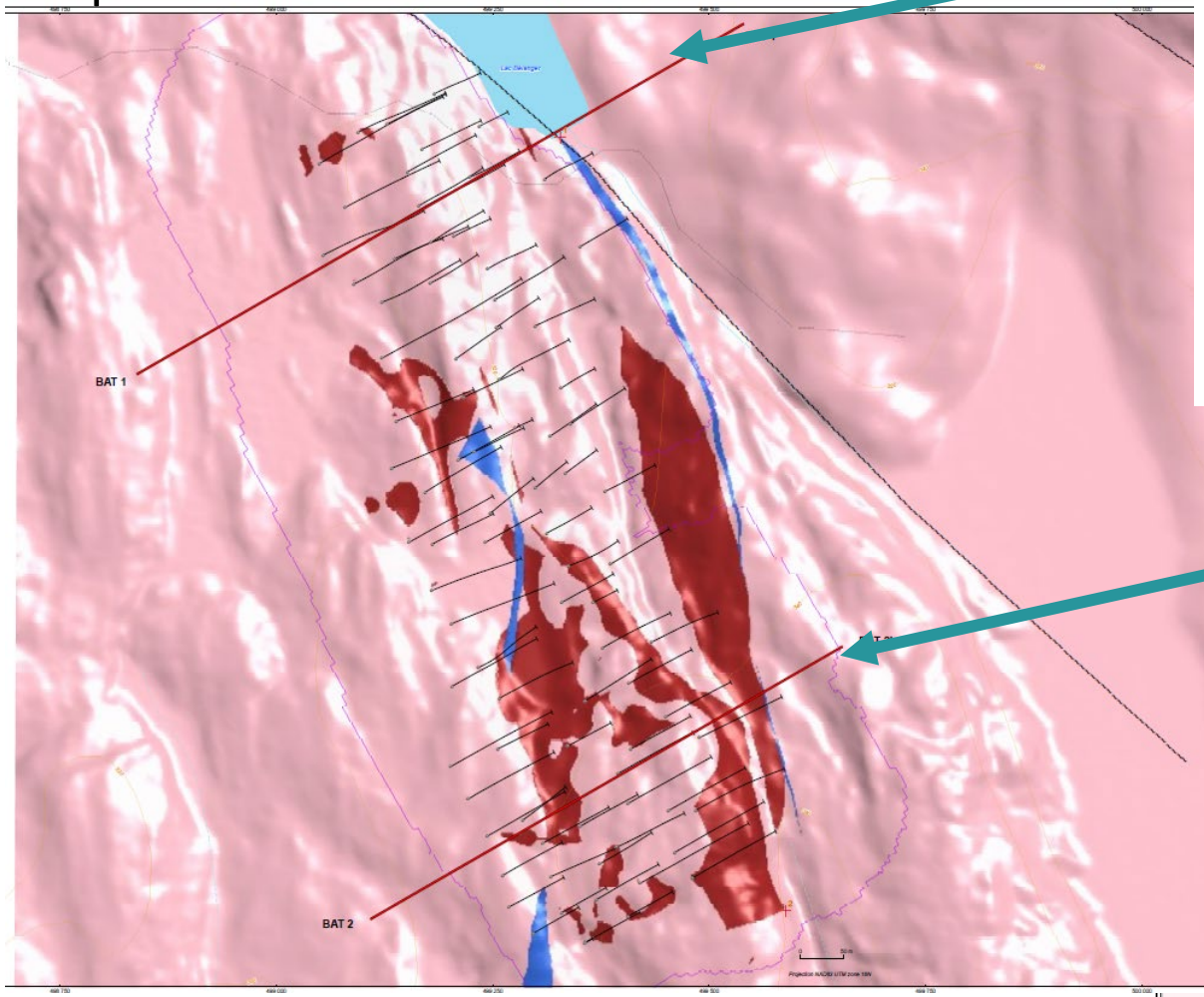


Section 2-2



La Loutre Battery Zone plan view

- Completed 26 holes in Battery South for a total of 4,076 m
- Open on the South End



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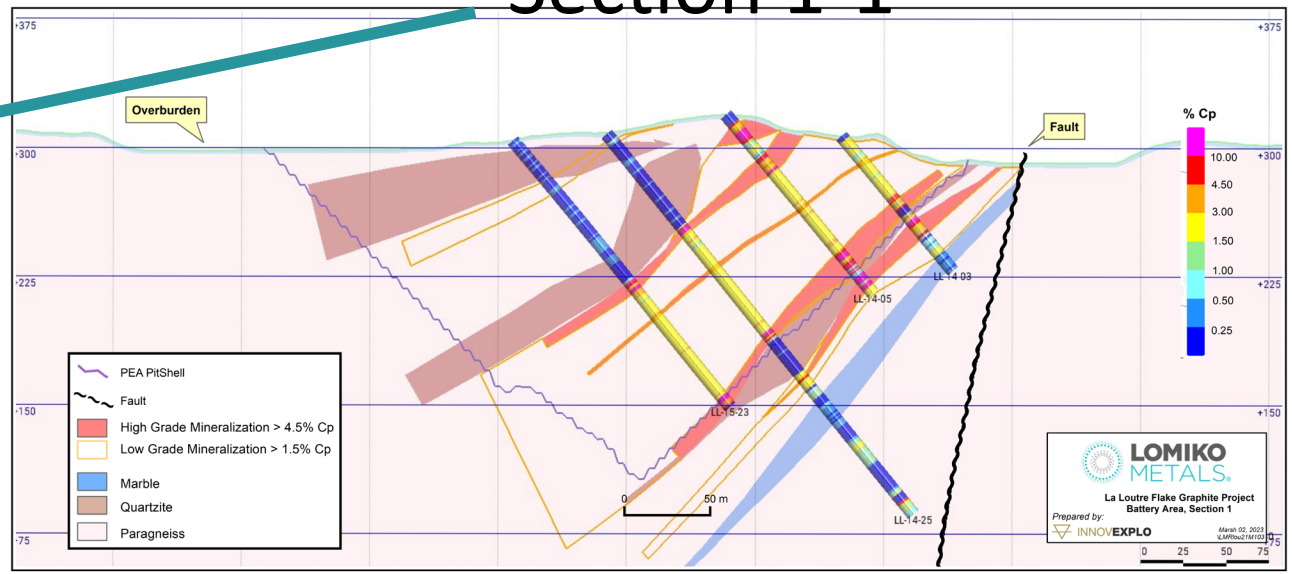

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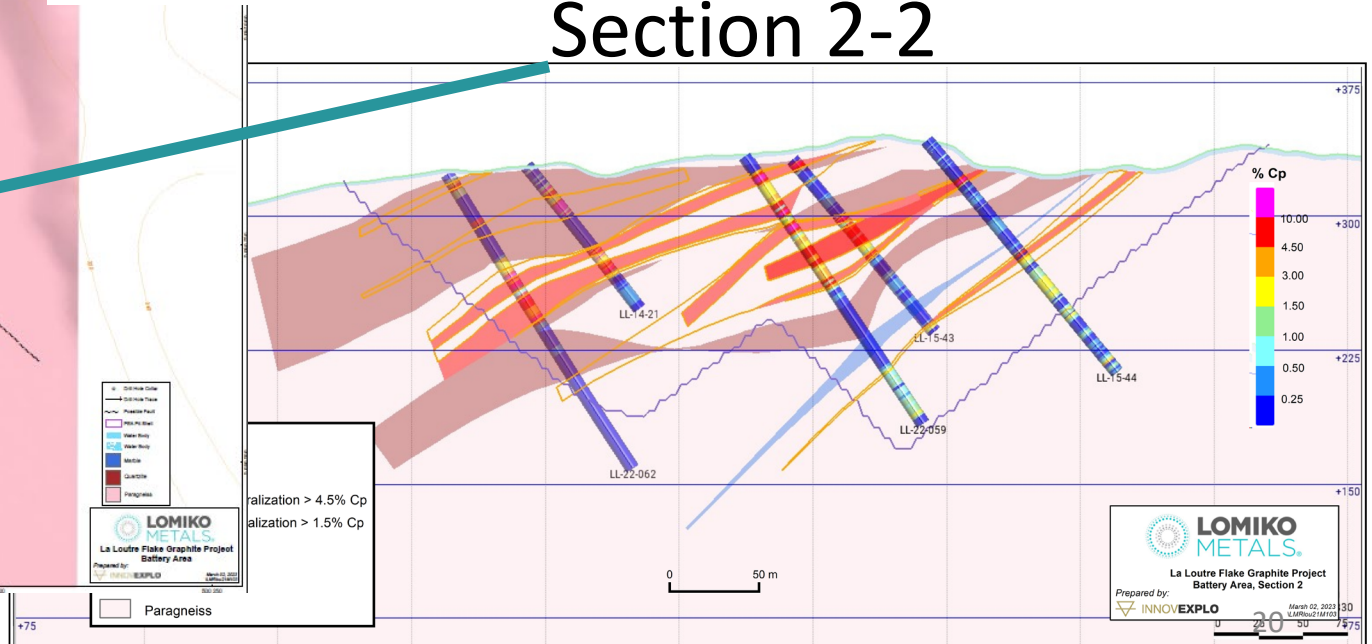


La Loutre Graphite – PFS level testing size distribution
Graphite usage is dependent on the flake size

Bigger flakes including +80, +48, +32 are mostly used in the higher paid industrial applications

-100 mesh is used in industrial applications but most commonly in battery production **– In Shortage**

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**

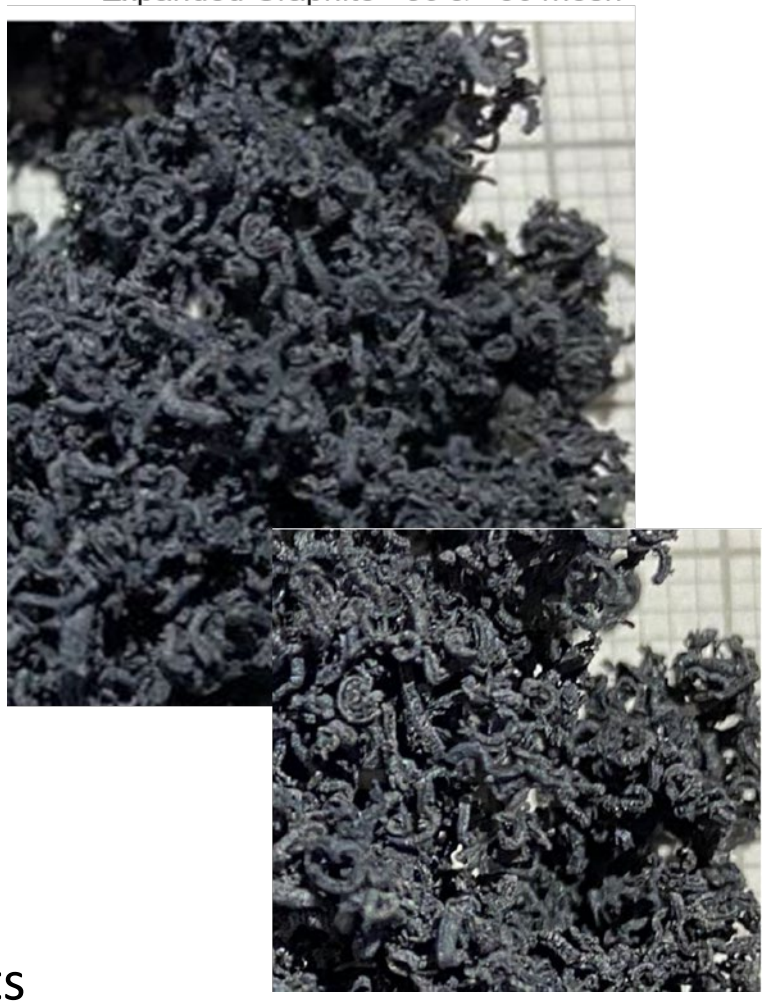
La Loutre metallurgical program – 99.7% graphite content & next steps

- **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!**

Next steps:

- Initiated further testing to on 10kg of the flotation concentrate to confirm initial purification results of 99.95%Cg for battery-grade suitability including:
    - micronization,
    - spheroidization,
    - purification and
    - coating to produce cSPG (coated spherical graphite)
    - Battery trials

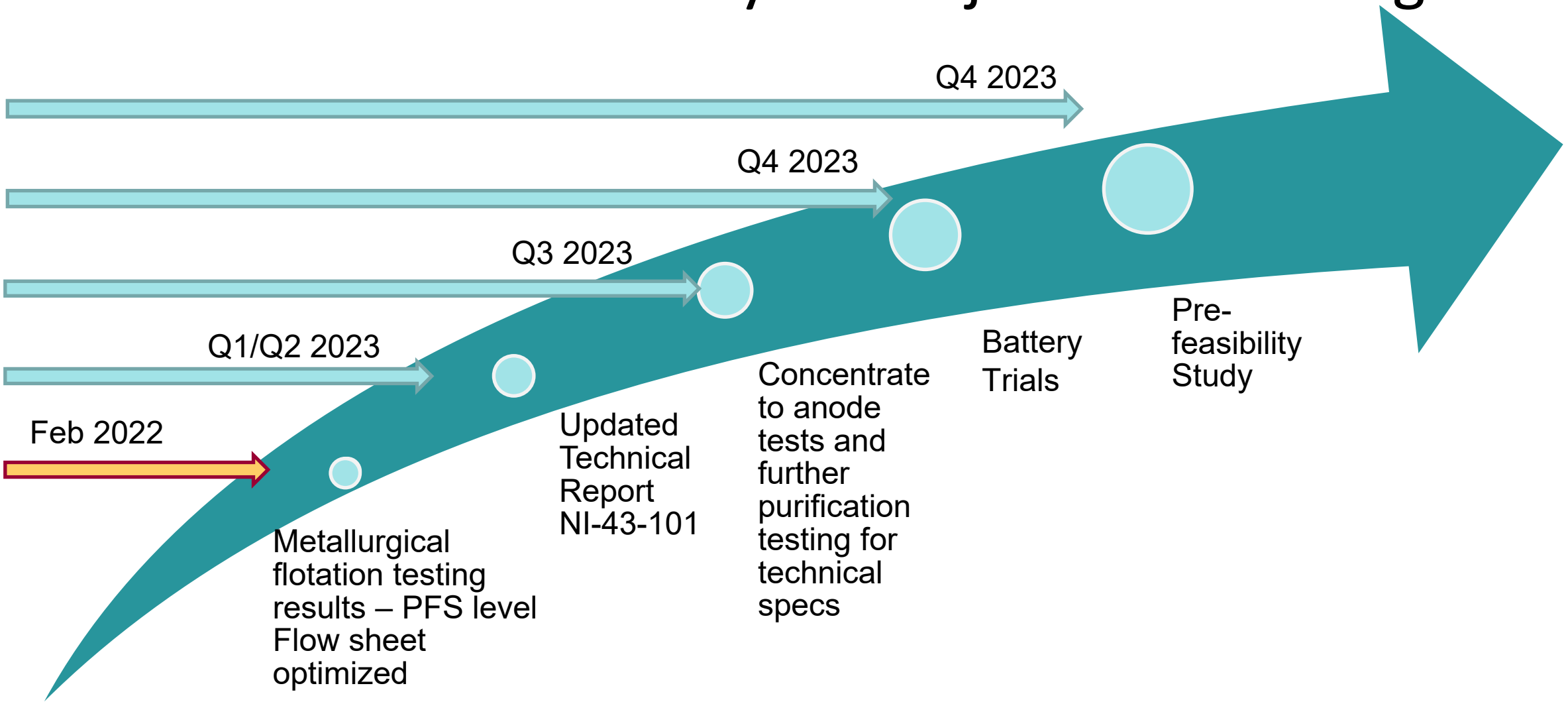
Expanded Graphite +80 & +50 mesh



Develop relationships with potential customers

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

La Loutre 2023 catalysts 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
Resource Update	$0.2
Metallurgy	$0.6
Environmental	$0.7
Total	**$5.0**

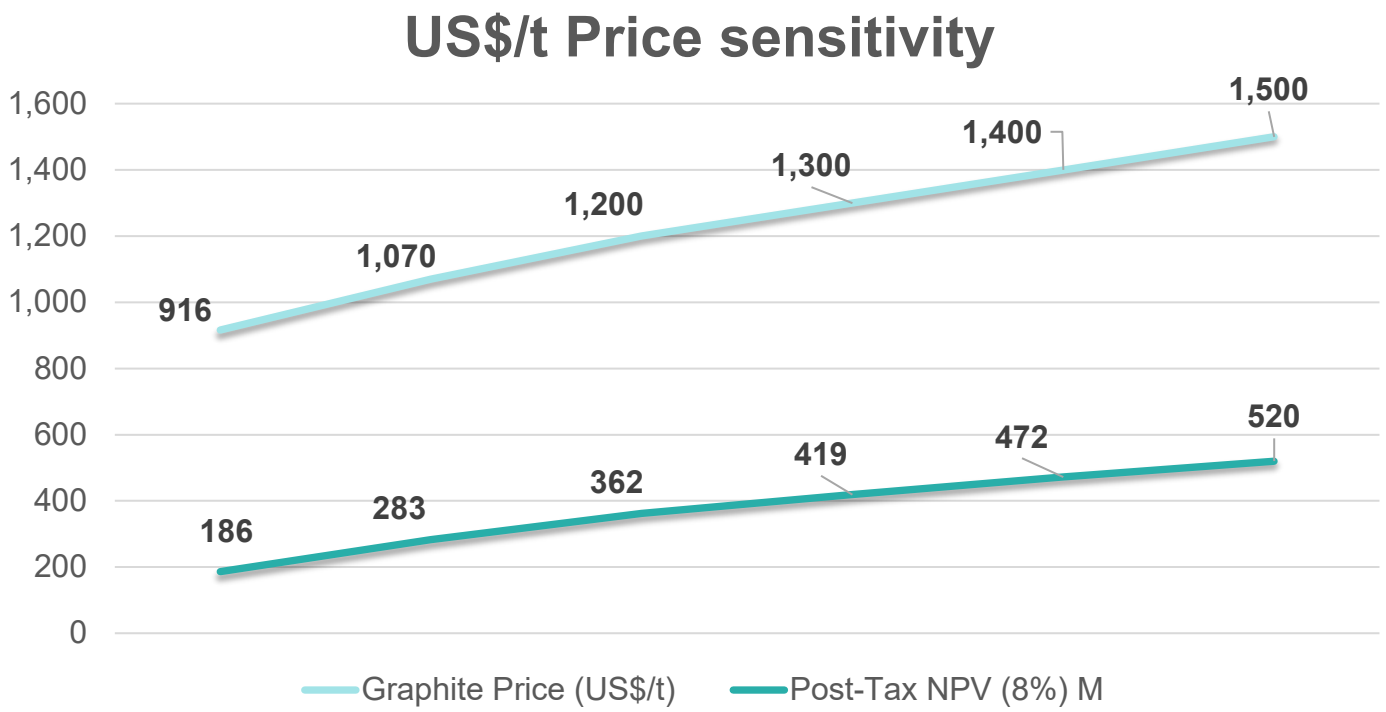
PLANNED

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 **Total + 15% Contingency**	**$4.8** **$5.5**

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 for +94%Cg is **US $1,070/t** of graphite concentrate (source: Benchmark / Lone Star)
- **Current public information by graphite producers indicates a selling price of over US $1,500/t**

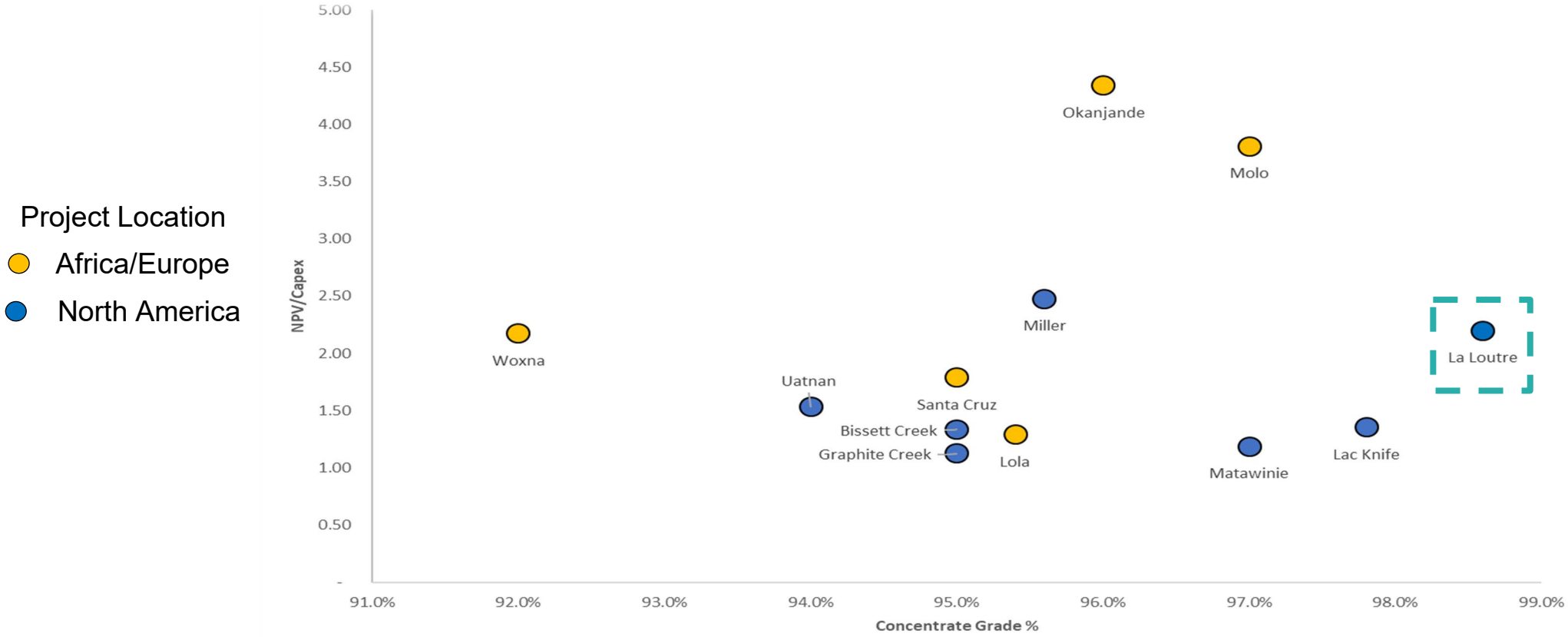


Graphite Price (US$/t)	Post-Tax NPV (8%)	Post-Tax IRR %	Payback (yrs.)
$916	$186M	21.5%	4.2
$1,070	**$283M**	**27.8%**	**3.4**
$1,200	$362M	33.0%	2.9
$1,300	$419M	36.7%	2.6
$1,400	$472M	40.1%	2.4
$1,500	**$520M**	**43.4%**	**2.2**

Source : NI 43-101 Technical Report and Preliminary Economic Assessment (July 2021) **($916, $1,070, $1,200, $1,300, $1,400 & $1,500)**

Lomiko advantage: Concentrate grade and NPV/Capex multiple

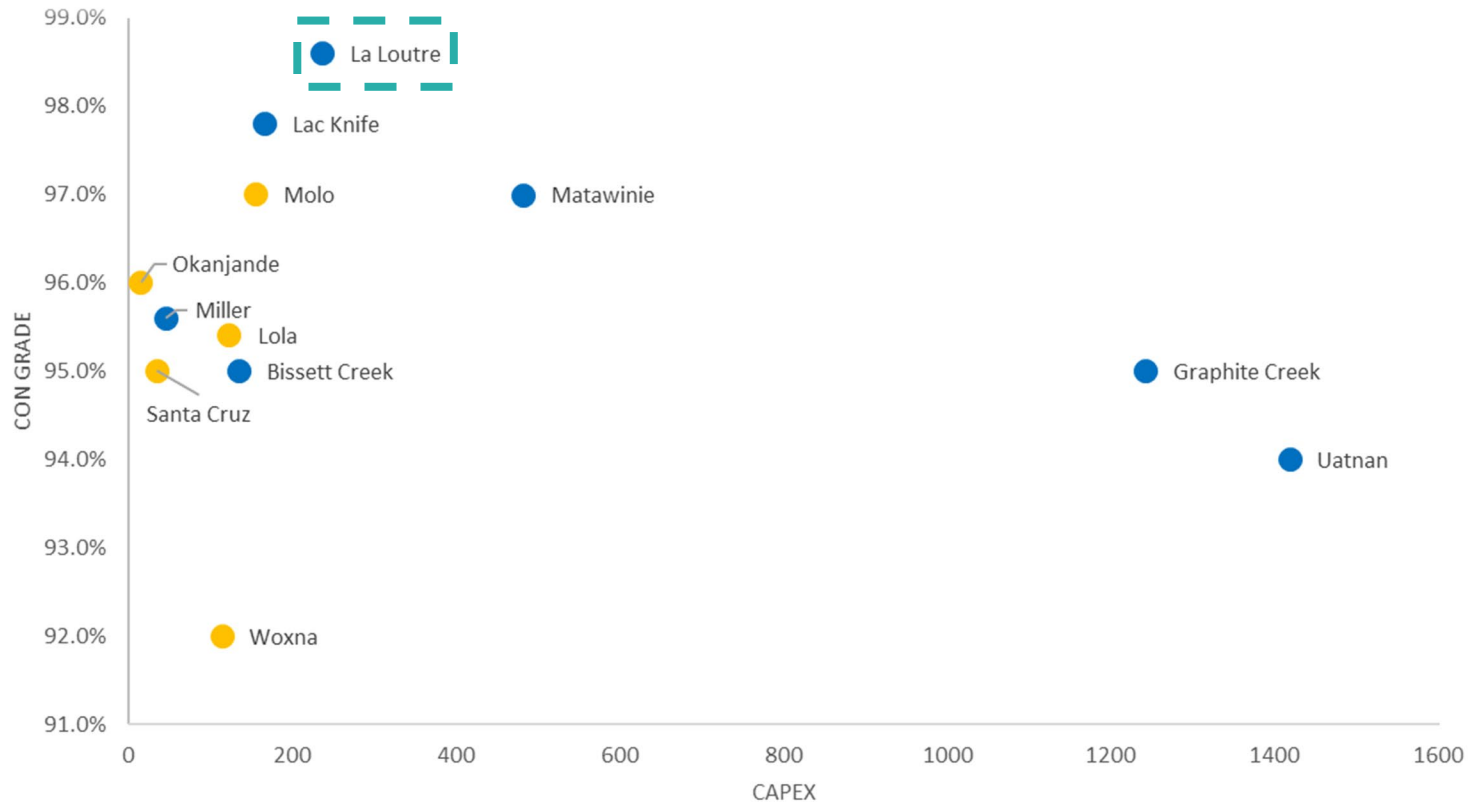
- Updating the Lomiko PEA for USD $1,500/t target graphite selling price
- The La Loutre project combines high-grade coventrate with compelling economics of a post-tax IRR of 43%, post-tax NPV of $520M, and an NPV/Capex multiple of 2.2x



Source: Company filings, La Loutre sensitivity analysis at USD $1,500/t

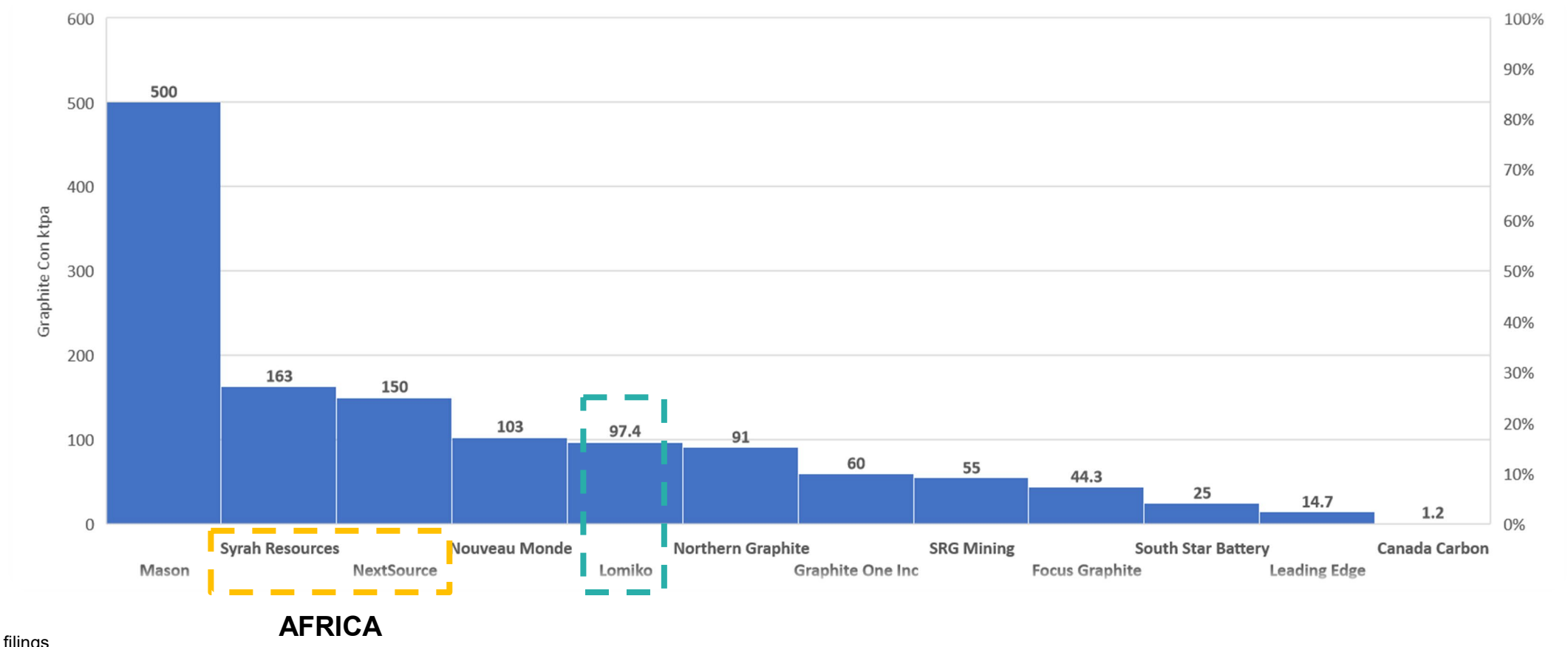
Lomiko advantage:
High quality project with low capital requirements combined with high-grade graphite concentrate

Project Location
- Africa/Europe
- North America



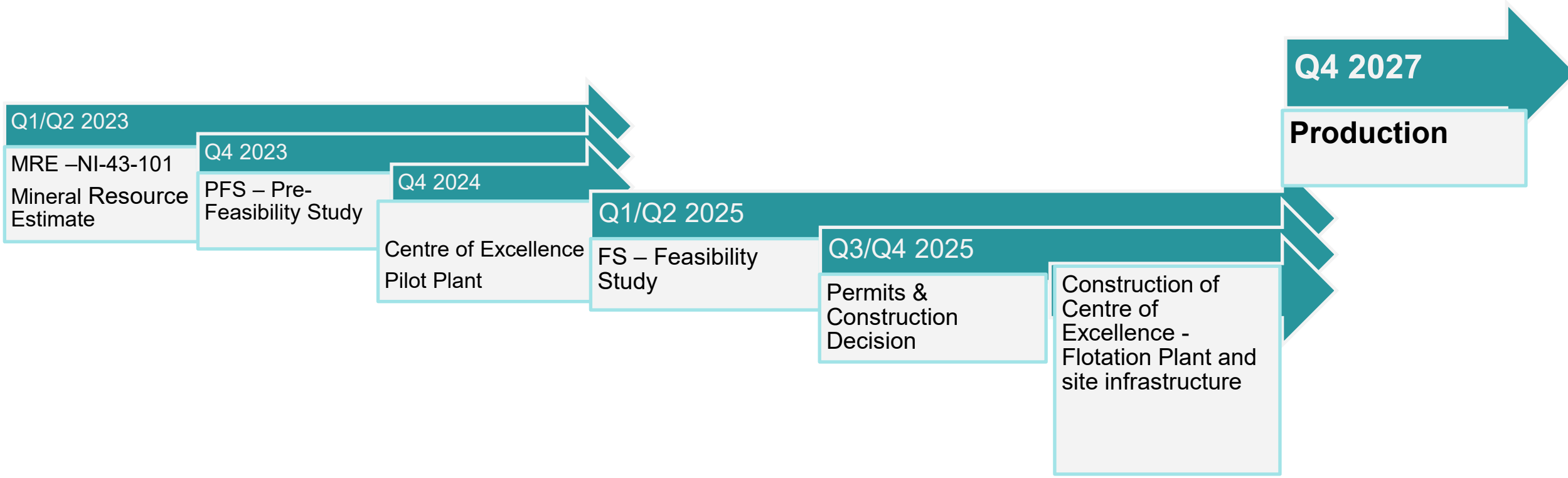
Source: Company filings

PEA: The La Loutre project delivers 97.4kt/year over a 15-year mine life – PEA only, expansion possible



Source: Company filings

La Loutre long term development timeline

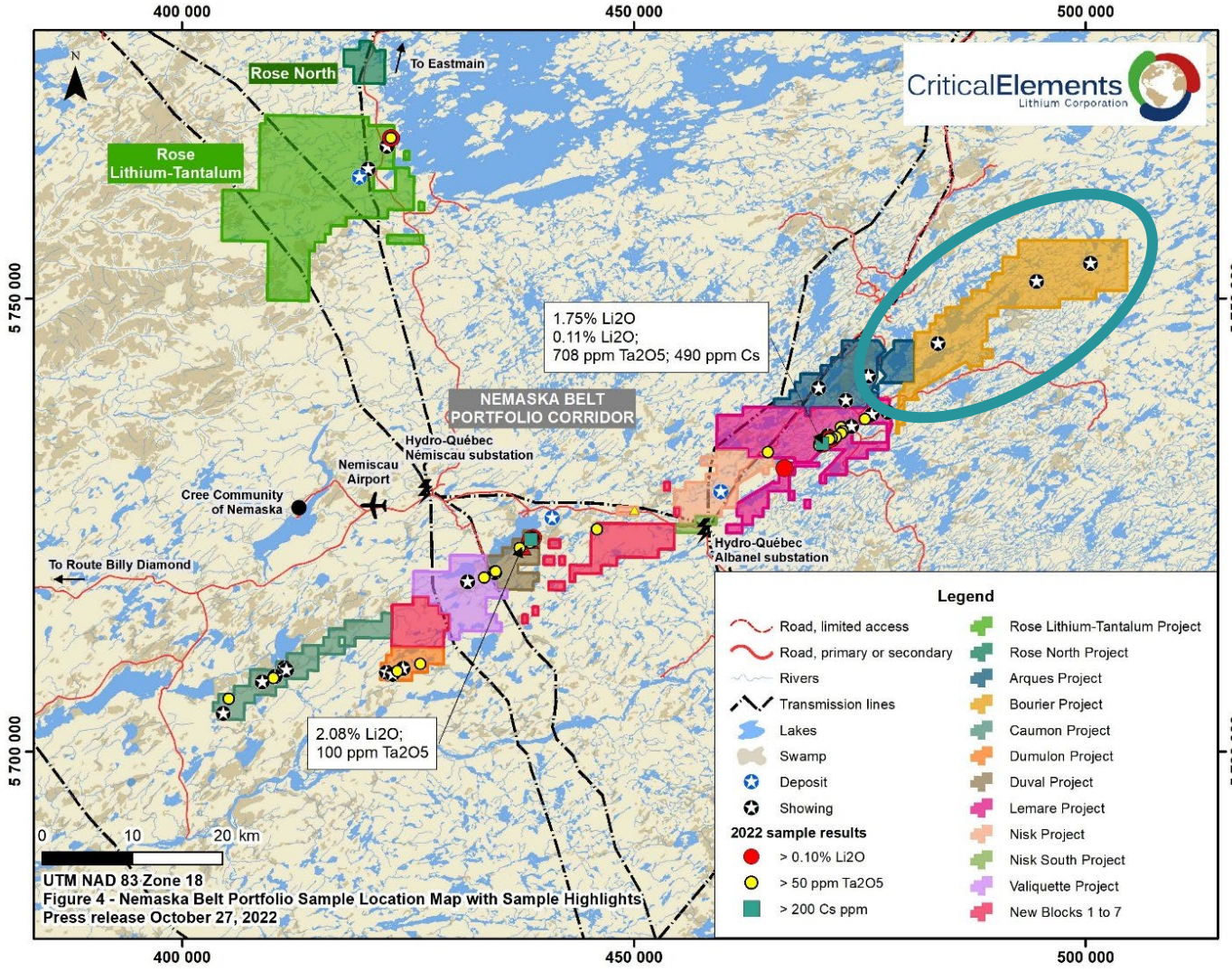


Development timeline is strictly dependent on the company's ability to finance the works

Lithium exploration on massive claim package on Nemaska lithium corridor

Bourier

- 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



Source: Critical Elements Corp.

Bourier lithium project: highly prospective region

Bourier

Adjacent Properties:

- Galaxy Resources
- Nemaska Lithium
- Critical Elements

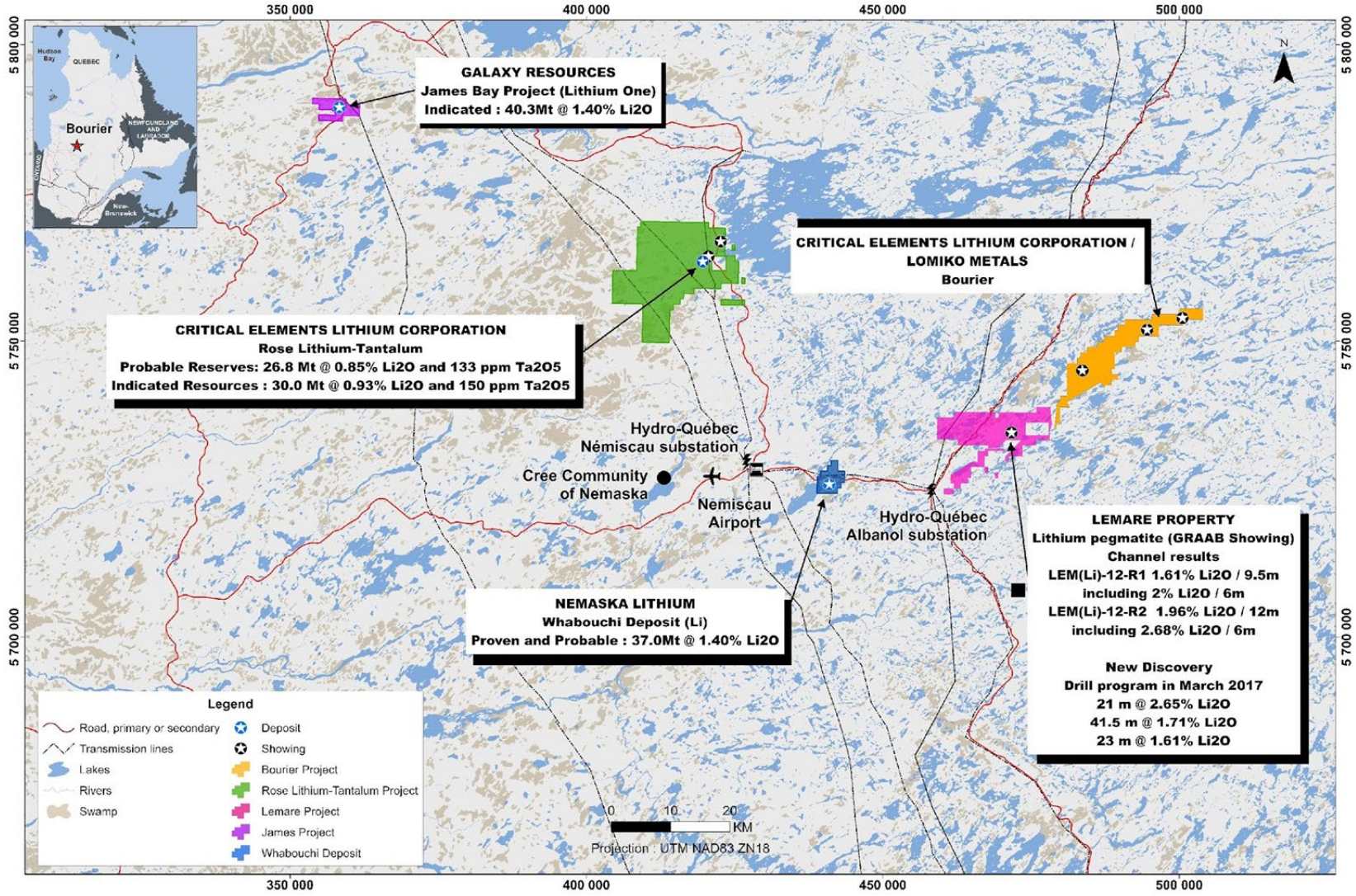
1. Rose Tantalum Project FS stage
2. Lemare Property:
   - **New Discovery – March**

   21m @ 2.65% Li2O

   41.5m @ 1.71% Li2O

   23m @ 1.61% Li2O

CELC is starting drilling campaign

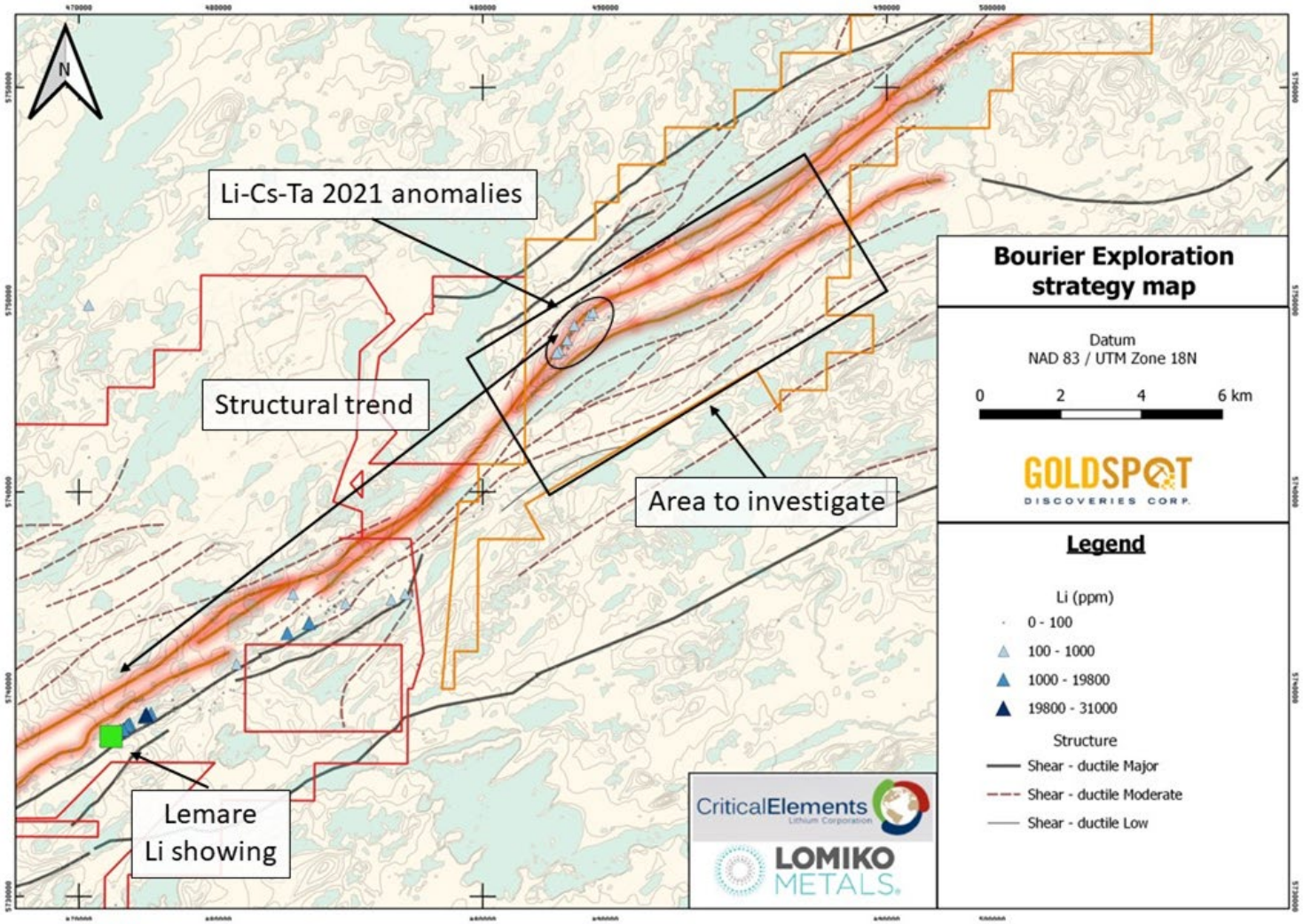


Source: Critical Elements Corp.

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



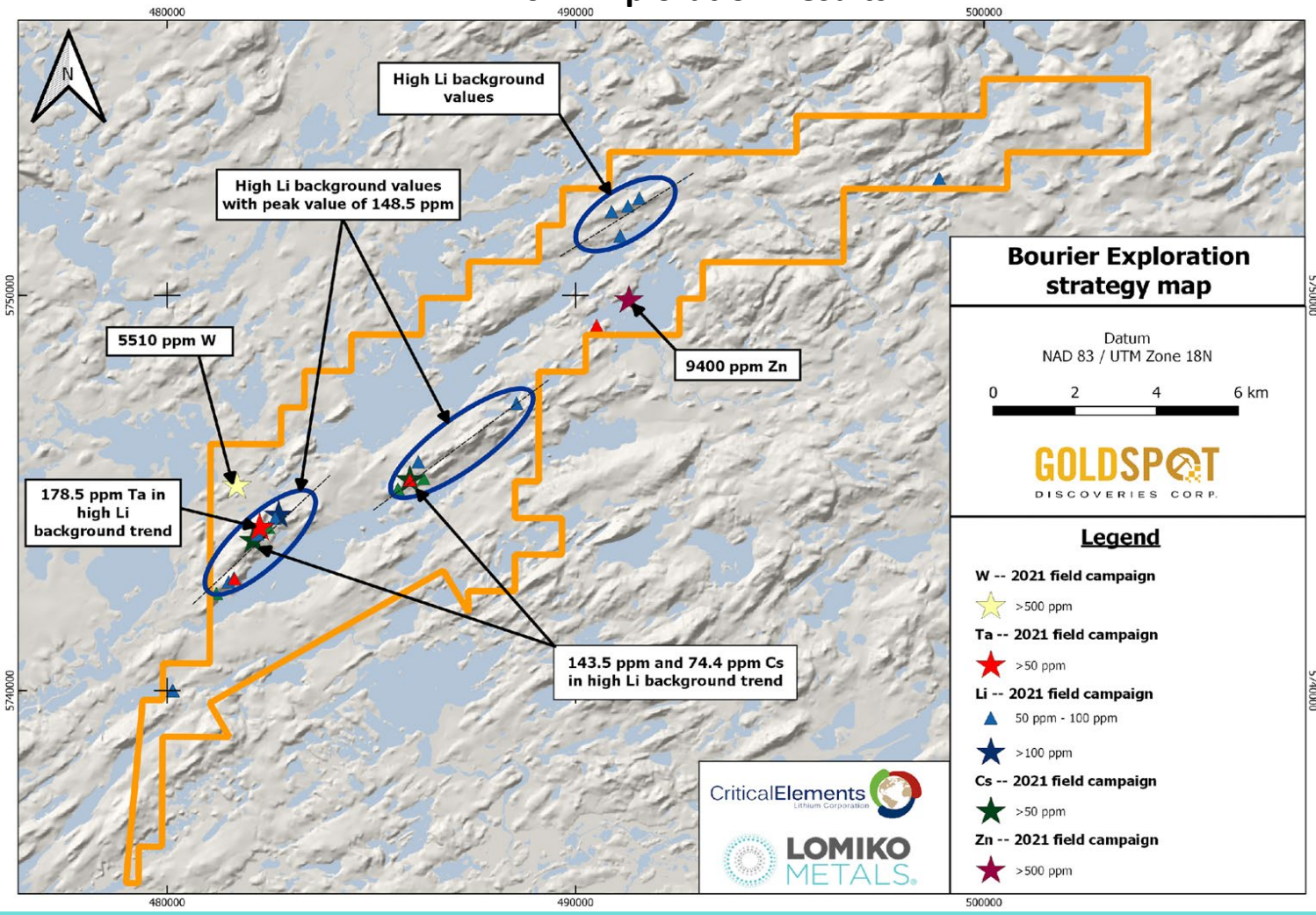
Source: Critical Elements Corp.

Bourier lithium project identifies exploration targets with Li anomalies

Bourier Exploration Program 2022 -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

2021 Exploration Results



Source: Critical Elements Corp.

Comparable company analysis demonstrates value creation potential

Mar 1, 2023

Symbol	Price	Company Name	Shares O/S	Cash	TEV	Market Cap ($M)	Measured (Mt)	Indicated (Mt)	Inferred (Mt)	EV/Resource (M&I)	Price/Book (mrq)
TSXV:NOU	7.450	Nouveau Monde Graphite Inc	55.8	14.0	406.4	415.4	28.5	101.8	23.0	3.1x	5.6x
TSX:NEXT	2.800	NextSource Materials Inc	125.1	17.2	333.4	350.3	23.6	76.8	40.9	3.3x	8.0x
TSXV:GPH	1.740	Graphite One Inc	109.8	1.3	190.0	191.1	4.7	27.9	254.7	5.8x	3.1x
TSXV:SRG	0.630	SRG Mining Inc	113.8	12.3	59.4	71.7	6.8	39.2	4.3	1.3x	6.0x
TSXV:NGC	0.480	Northern Graphite Corp	121.3	5.2	69.5	58.2	1.9	75.6	28.7	0.9x	1.5x
TSXV:LLG	0.280	Mason Graphite Inc	141.2	9.7	29.8	39.5	19.0	46.6	17.8	0.5x	1.2x
TSXV:LEM	0.185	Leading Edge Materials Corp	165.5	1.4	29.3	30.6	1.0	9.8	2.5	2.7x	1.7x
TSXV:FMS	0.470	Focus Graphite Inc	57.2	1.0	28.2	26.9	0.4	68.4	18.0	0.4x	0.9x
TSXV:STS	0.500	South Star Battery Metals Corp	33.2	4.3	15.0	16.6	3.9	11.0	7.9	1.0x	2.0x
TSXV:LMR	**0.030**	**Lomiko Metals Inc**	**347.9**	**1.4**	**9.0**	**10.4**		**23.1**	**46.8**	**0.4x**	**0.8x**
TSXV:CCB	0.060	Canada Carbon Inc	157.8	1.4	8.0	9.5		3.3	10.5	2.4x	1.2x
TSXV:GEM	0.090	Green Battery Minerals Inc	74.9	0.8	5.9	6.7		1.8	1.5	3.4x	2.6x
		Median			**29.6**	**35.1**				**1.9x**	**1.8x**
		Median (Excl Lomiko)			**29.8**	**39.5**				**2.4x**	**2.0x**

Source: Yahoo Finance and Company data

Capital Structure

As at Mar 1, 2023

Shares Issued & Outstanding	347.9M
Options	24.3M
Warrants	113.4M
Share Units (PSU/RSU/DSU)	13.8M
Fully Diluted	**499.4M**
Management & Insider Ownership %	7.8%

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

Follow us @lomikometals on socials

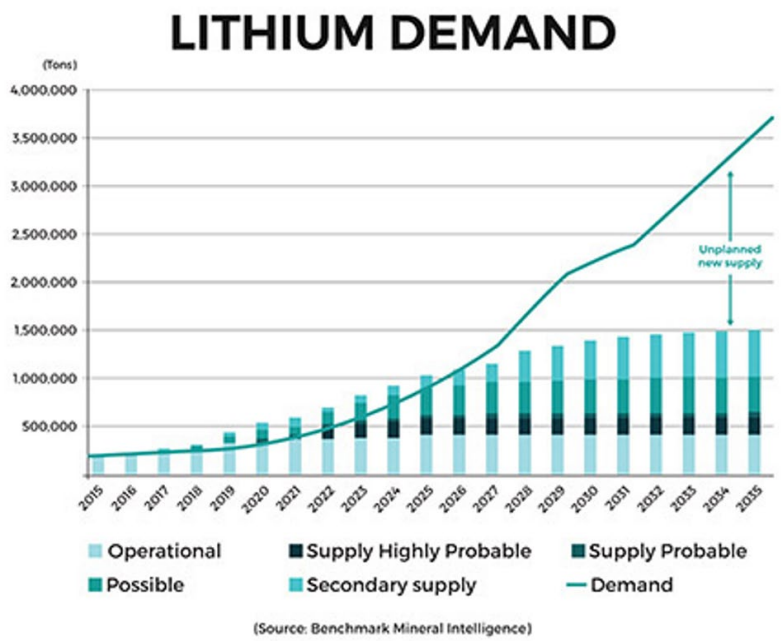
Appendix

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



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

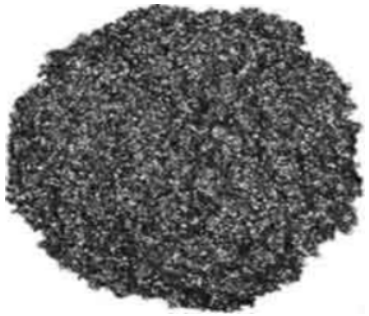
Natural Graphite deposits of economic interest are grouped into three main categories

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

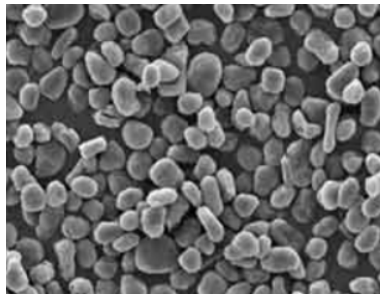
Spherical Graphite is the product that is consumed as an anode in lithium-ion batteries. Flake graphite concentrate is processed into ultra-high-purity graphite which is used as a battery anode material
It takes 2.2 tonnes of flakes to produce 1 tonne of spherical graphite

Amorphous Graphite

Vein Graphite



Flake Graphite



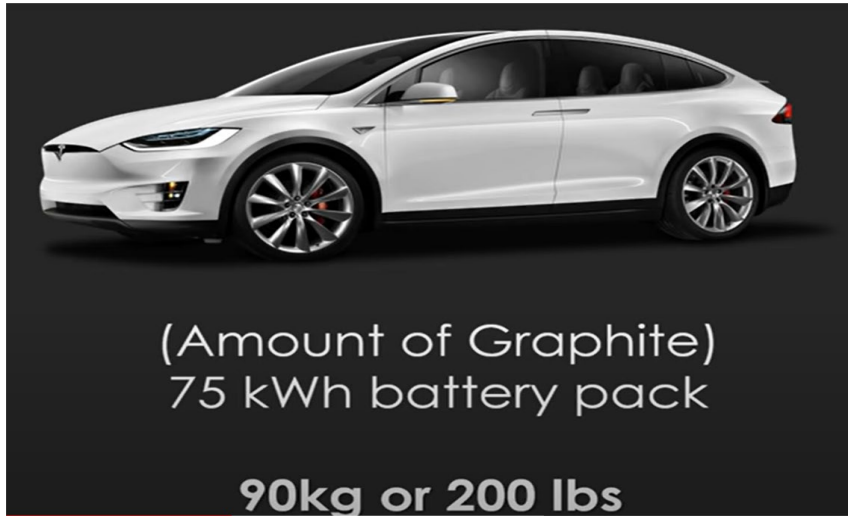
Spherical Graphite

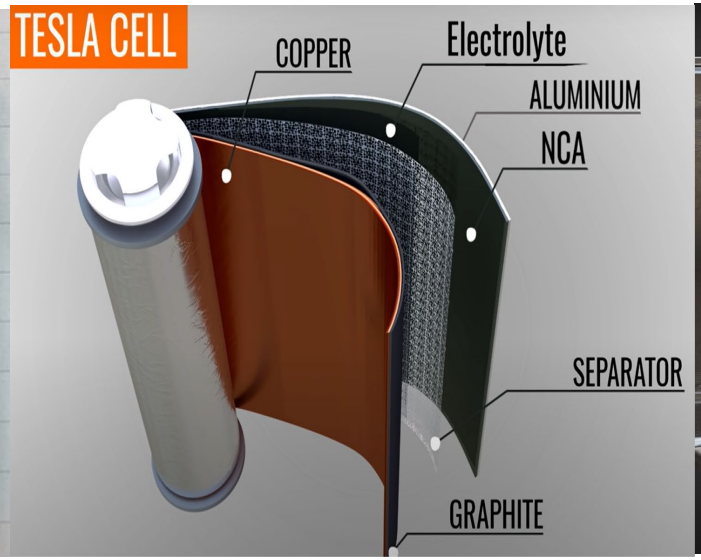
Synthetic Graphite

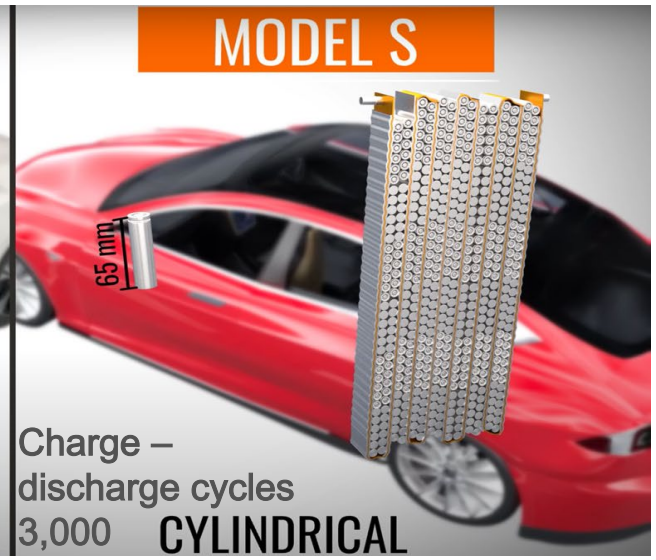
Electric Vehicles Batteries

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**







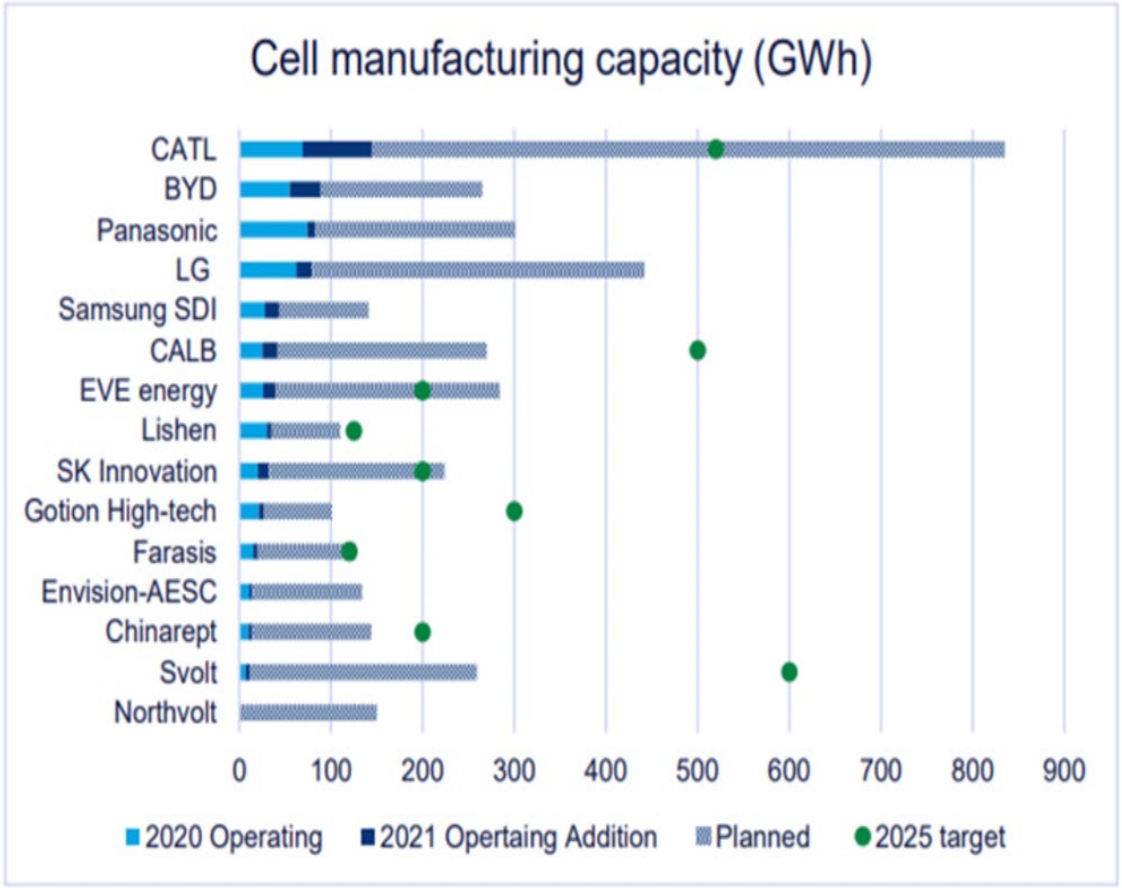
Source: Science Direct and Wikipedia

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

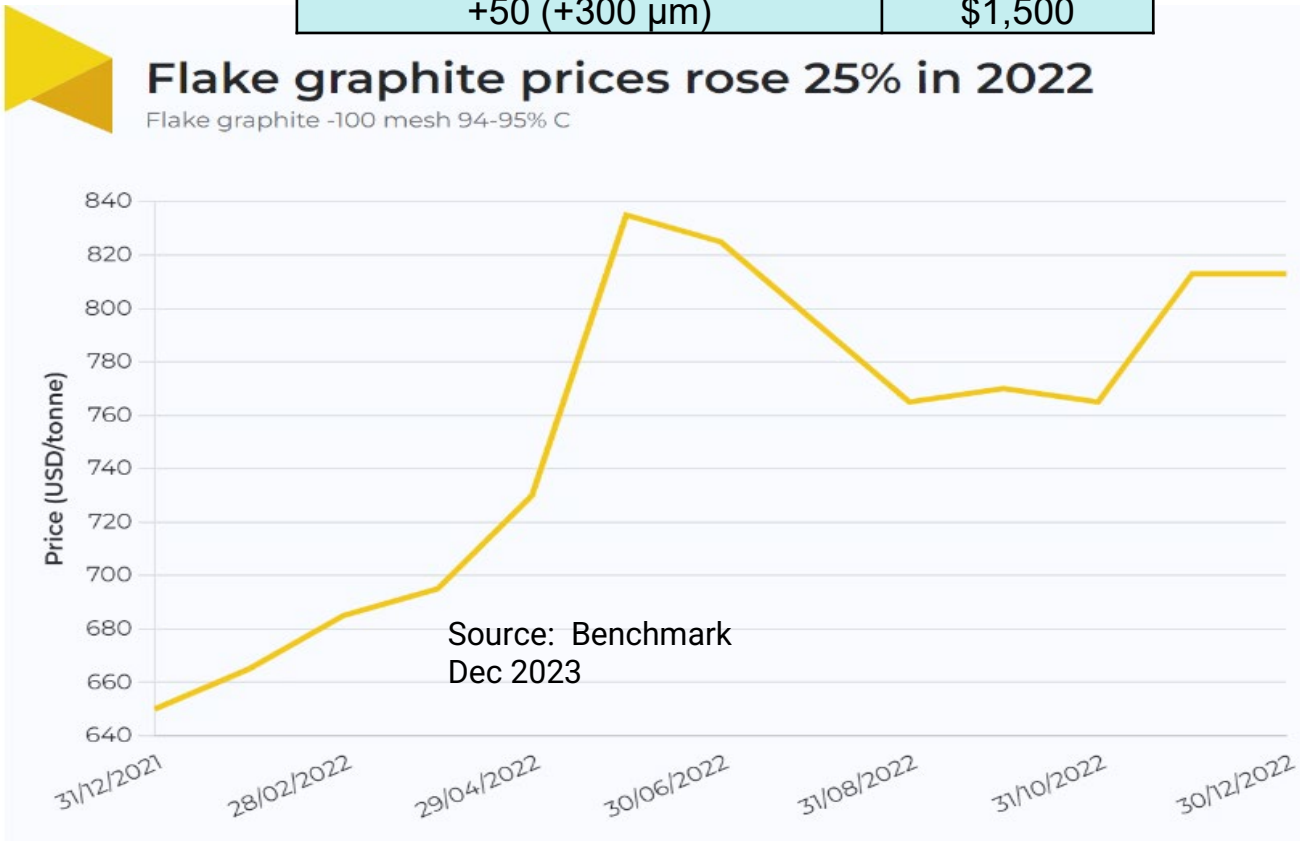
Flake Graphite Price Forecast 2021-2040: short term increases, long term uptick for +94%Cg

Graphite price is dependent on the flake size and purity

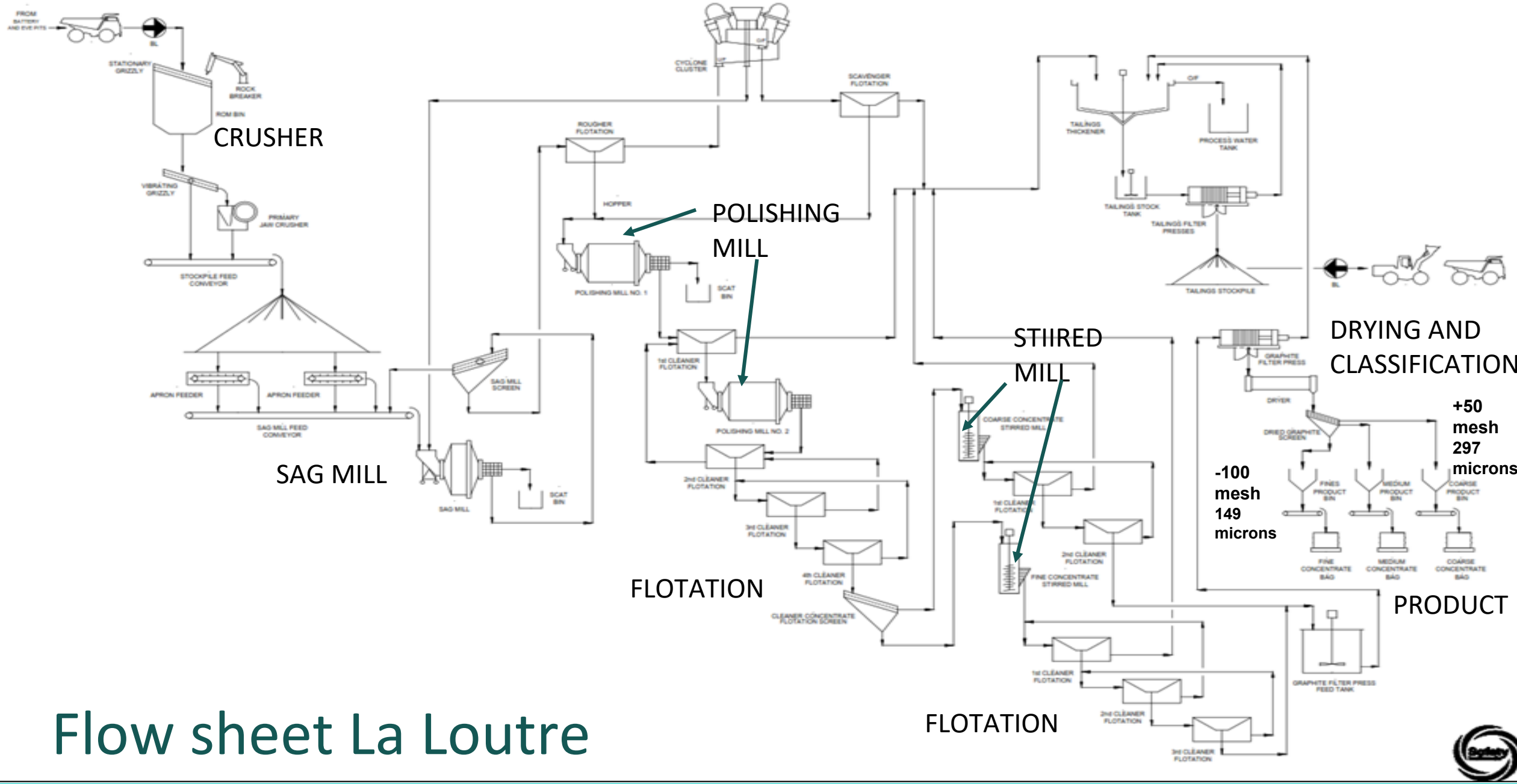
China and European Price (US $/tonne):

Global Graphite Prices - Fastmarkets		
Type		**Price (US $/tonne)**
Graphite amorphous 80% C, -200 mesh	fob China	550-580
Graphite flake 94% C, +100 mesh	fob China	1,010
Graphite flake 94% C, -100 mesh	fob China	830
Graphite flake 94% C, +80 mesh	fob China	1,250
Graphite amorphous 80% C, -200 mesh	cif Europe	760-835
Graphite flake 94% C, +100 mesh	cif Europe	1,400
Graphite flake 94% C, -100 mesh	cif Europe	920
Graphite flake 94% C, +80 mesh	cif Europe	1,535
Graphite spherical 99.95% C, 15 microns	fob China	3,500-3,600

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



Appendix
La Loutre



Flow sheet La Loutre

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

Why investing in Quebec is the right choice

Quebec critical minerals and Lomiko can generate premium pricing

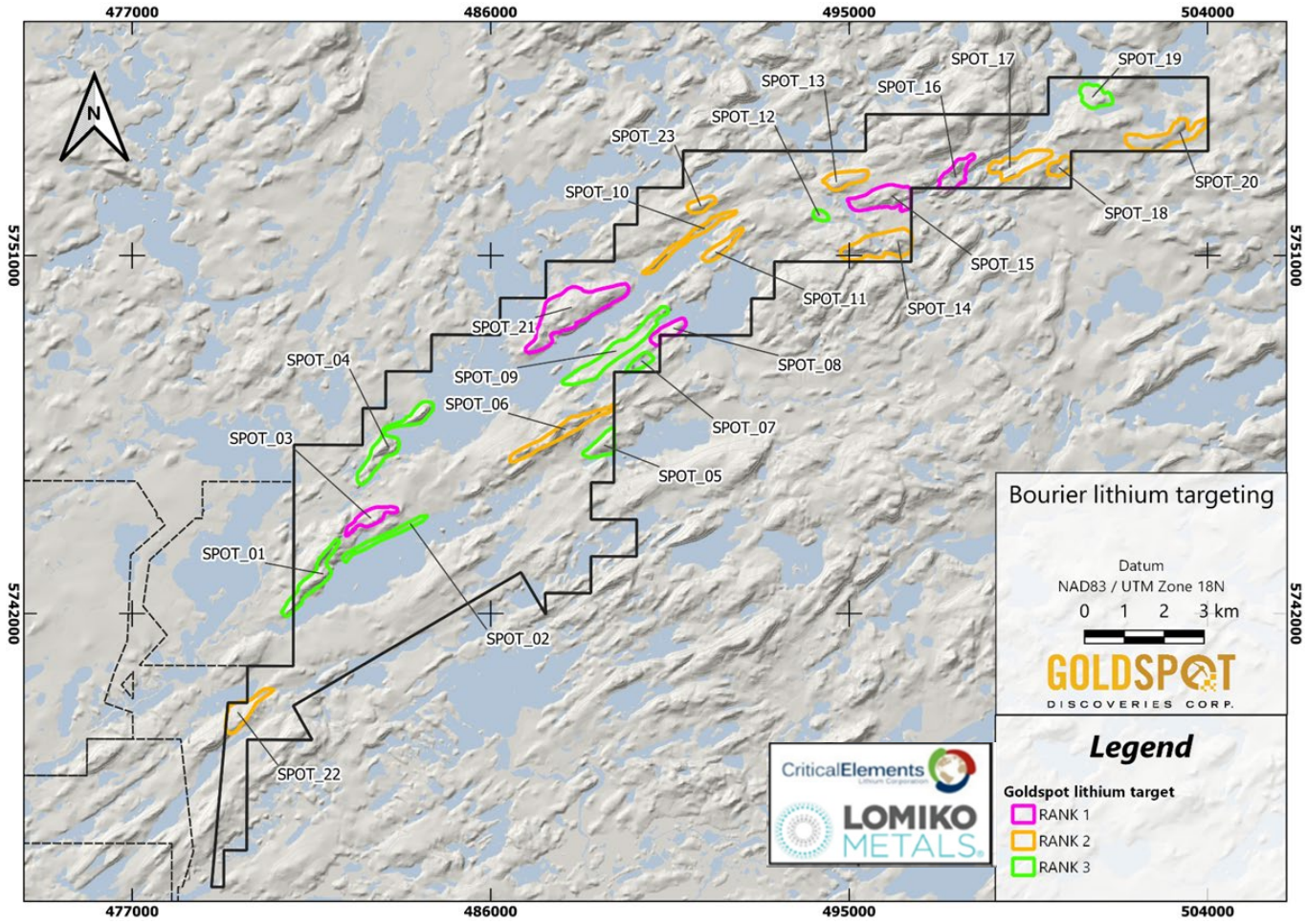
- The Quebec Mineral Exploration Association (“QMEA”) ECOLOGO recognizes and promotes environmental, social and economic best practices: the first certification of its kind for mineral exploration companies
- Lomiko is one of 19 mineral exploration/service provider companies certified by UL
- Quebec 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

Appendix
Bourier

Bourier lithium project targeting

AI Targeting at Bourier (2021)

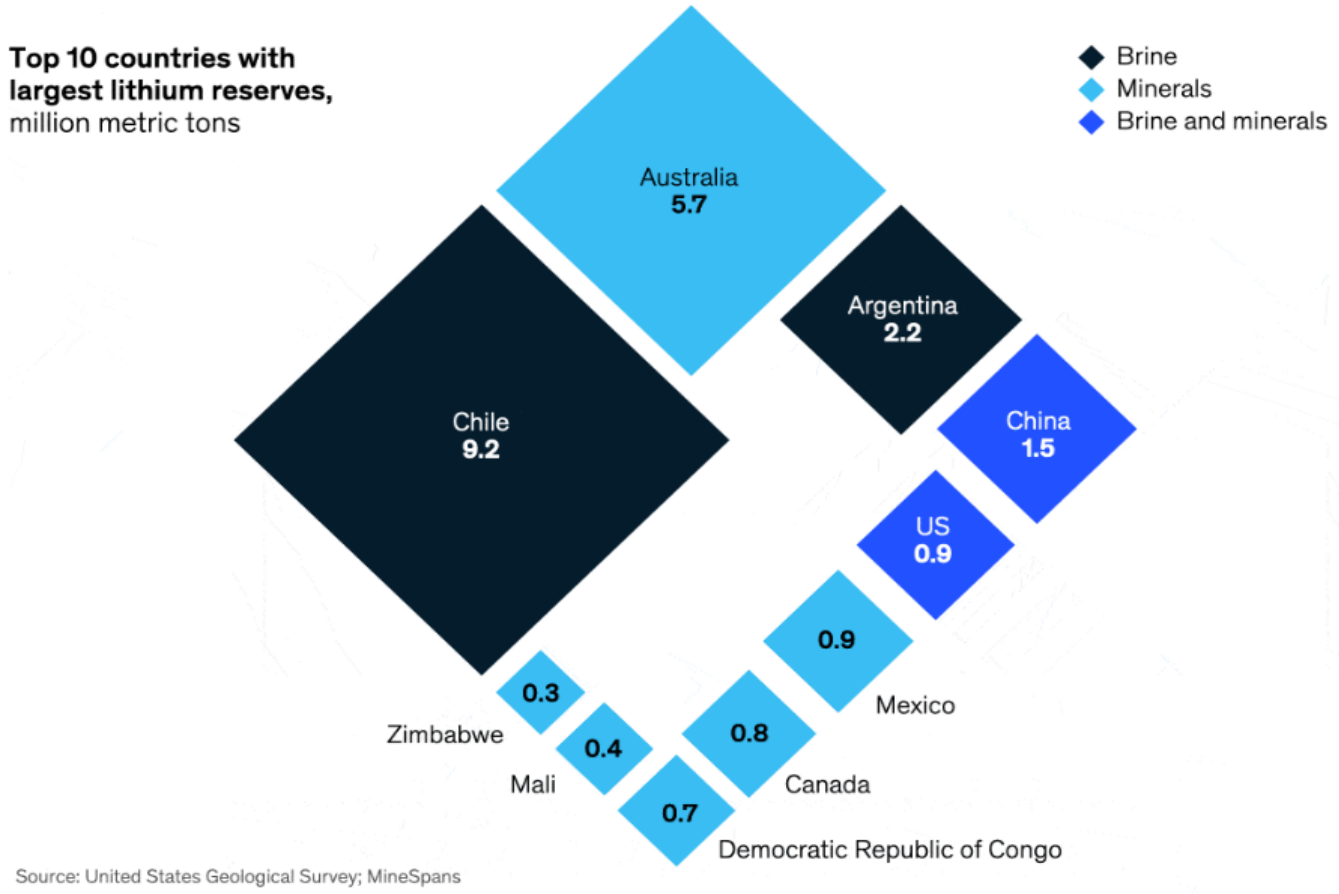
- GoldSpot highlighted lithium exploration targets at the Bourier project, using both traditional and machine learning approaches with various combinations of the numeric and categoric data and interpretations generated from the geoscience work.
- Target generation has narrowed the exploration focus 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.

Lithium Reserves by Country

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



Source: United States Geological Survey; MineSpans

McKinsey & Company