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

November 2023

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

Lomiko – a responsible operator of choice
Developing solutions for energy transition

Strategic Stockpile of Graphite Opportunities

- ✓ 3mt of in situ indicated graphite and 0.7mt of inferred resources
- ✓ Advancing graphite portfolio across 156 sq km in southern Quebec

Early-stage lithium

- ✓ 102 sq km claims with lithium potential

Partner of choice

Lomiko advancing deep resource and processing knowledge for graphite and lithium production in Canada Upstream, Midstream, and Downstream with M&A and partnerships

The Lomiko Advantage

Potential for Wealth Creation

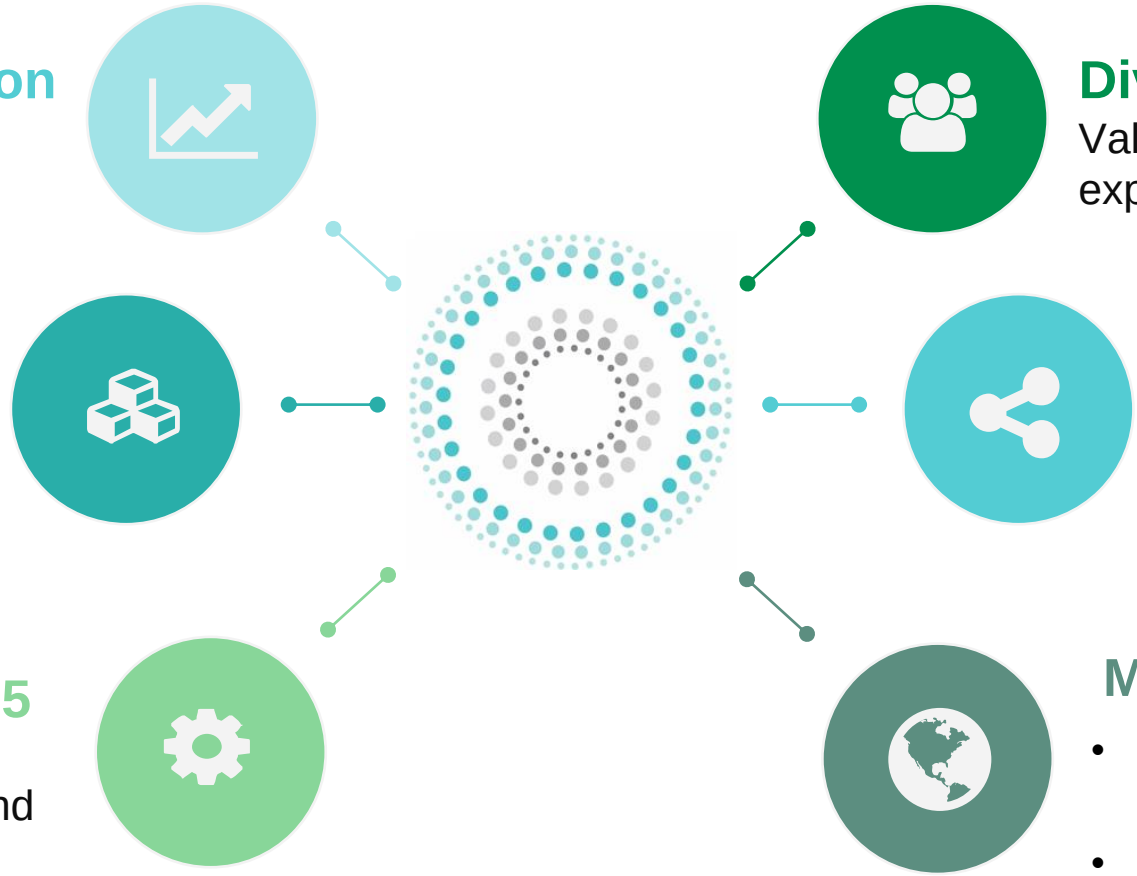
Path to $1 billion + market cap through production profile and M&A

Premium Product

- Over 70% fines in flake distribution – anode profile
- Clean energy, carbon neutral
- 99.9% purity in current tests

Production outlook within 5 years

- Can provide up to 10% of demand in North America
- 15-year mine life at PEA level



Diverse & Experienced Team

Values driven, energetic and experienced management team

Strong Partnership Focus

In Canada, Quebec and the USA

Massive Exploration Upside

- Creating strategic stockpile of graphite
- Advanced exploration stage graphite project
- Early exploration stage lithium project

Lomiko partners

CRITM
vecteur de transformation métallique

corem
Innovation en traitement de minerais
Innovation in mineral processing

Investissement Québec
International

SOQUEM

SGS

UNIVERSITÉ LAVAL

Canada
National Research Council Canada
Conseil national de recherches Canada

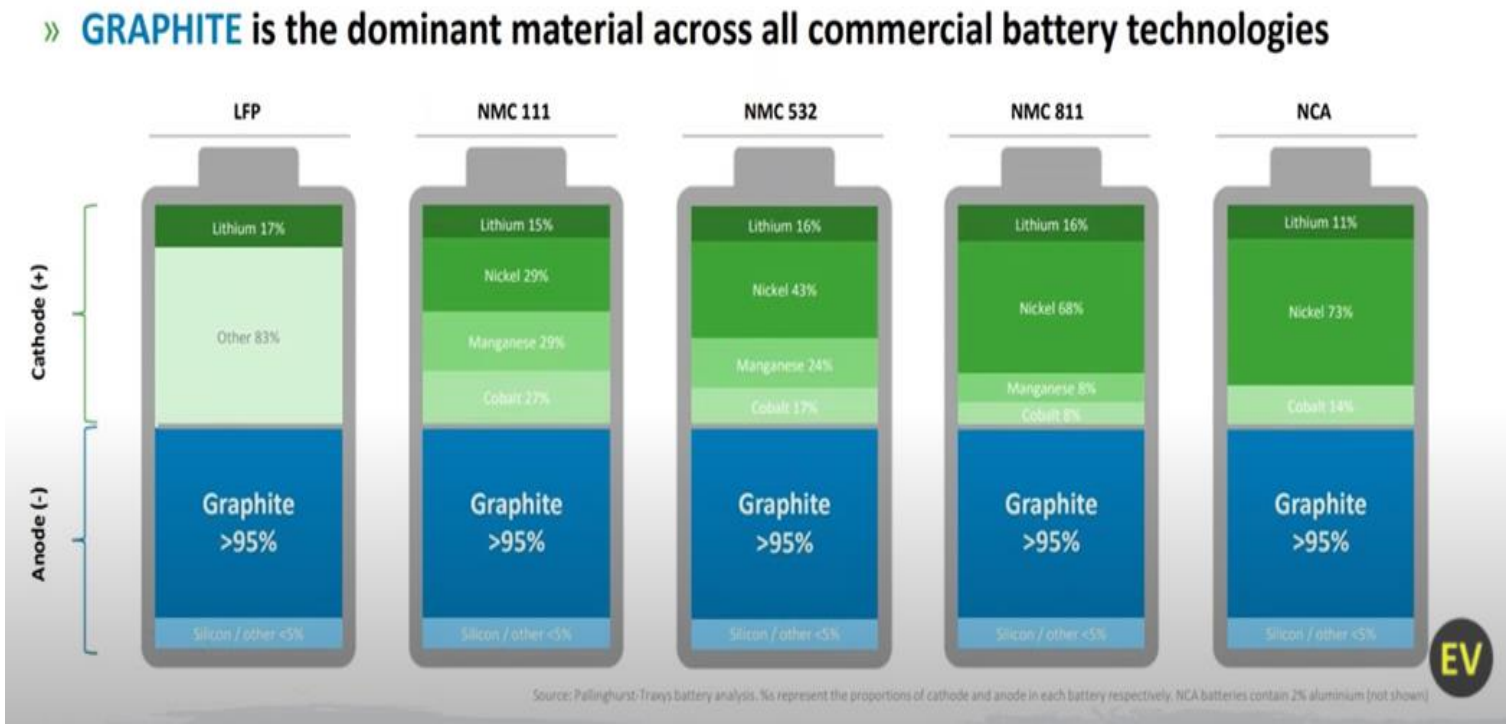
UL ECOLOGO
PRODUCT CERTIFIED FOR REDUCED ENVIRONMENTAL IMPACT. VIEW SPECIFIC ATTRIBUTES EVALUATED: UL.COM/EL
UL XXXX

NRC·CNRC
Industrial Research Assistance Program
NRC-IRAP
Industrial Research Assistance Program

Market for Graphite

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 portfolio of choice in Quebec of this critical mineral

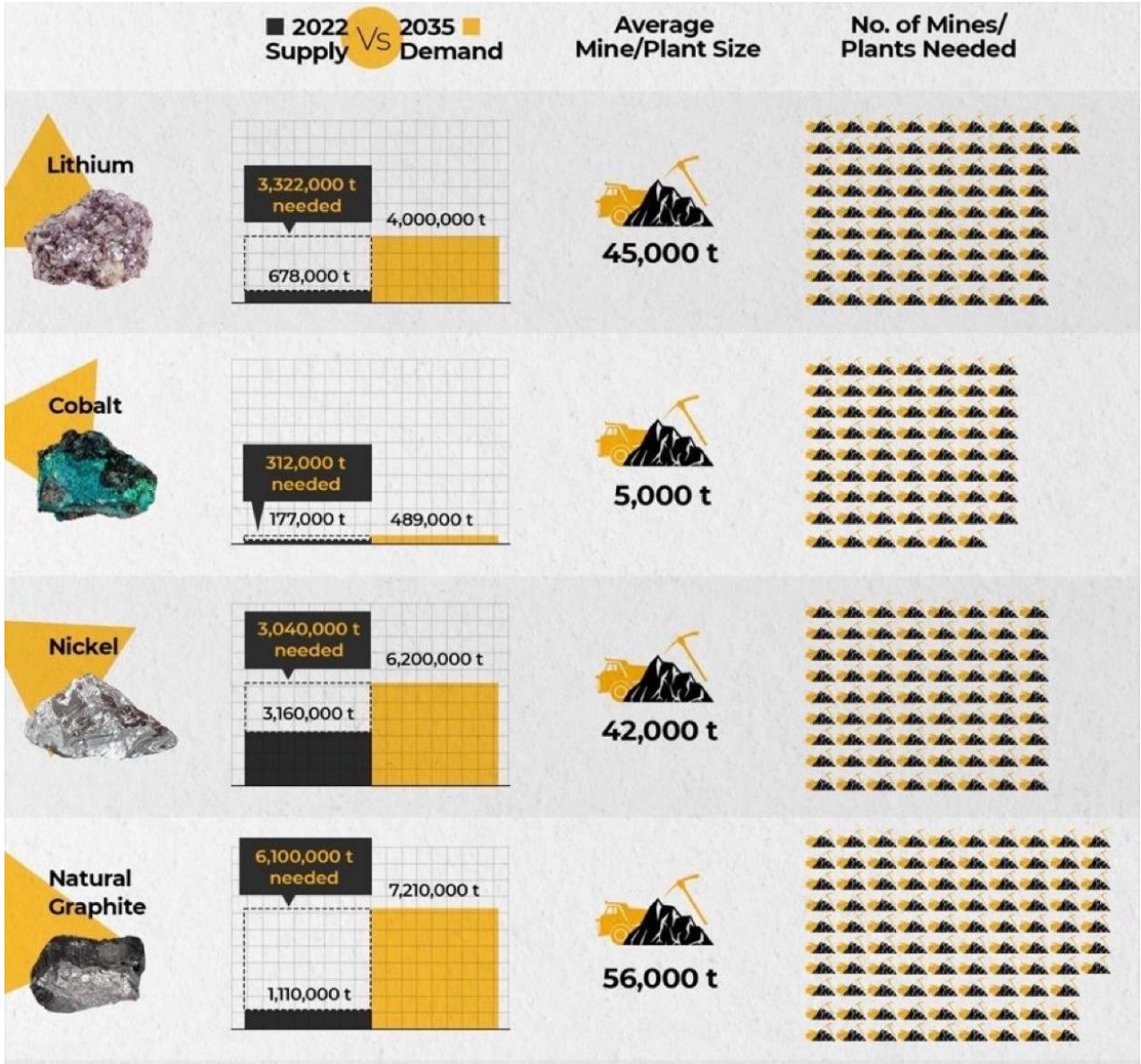


Source: Science Direct

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
- Graphite shortage at 97 new mines needed is forecasted to surpass shortage in Lithium (74), Cobalt (62) and Nickel (72) mines

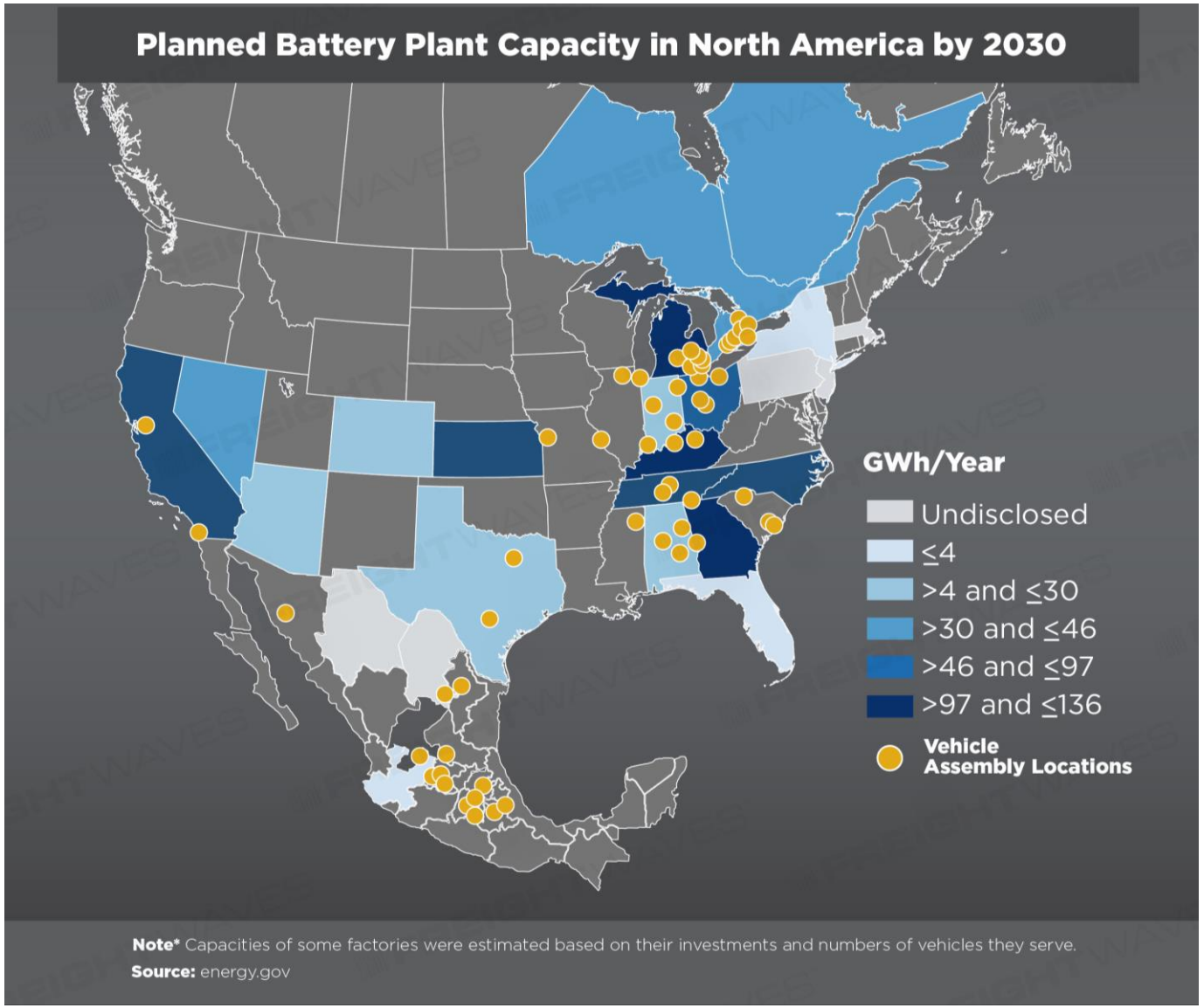


Source: Benchmark Mineral Intelligence Q4 2022

Lomiko can provide 10% of North American graphite

A massive increase in battery plant capacity - most to start production from 2025-2030

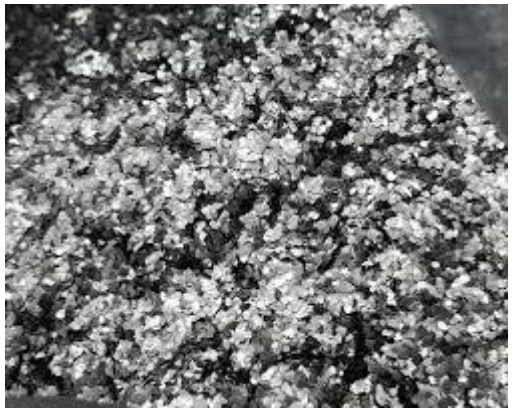
- A wave of new planned electric vehicle battery plants will increase North America's battery manufacturing capacity from **55 GWh/year in 2021 to nearly 1,000 GWh/year by 2030**.
- Current announced capacity at 1,000 GWh (1TWh)
- By 2030, this production capacity will support manufacturing roughly 10 to 13 million all-electric vehicles per year.
- Graphite sourced from North America is key to USA and North American supply chain



Source: DoD

China announces natural flake and synthetic graphite export restrictions

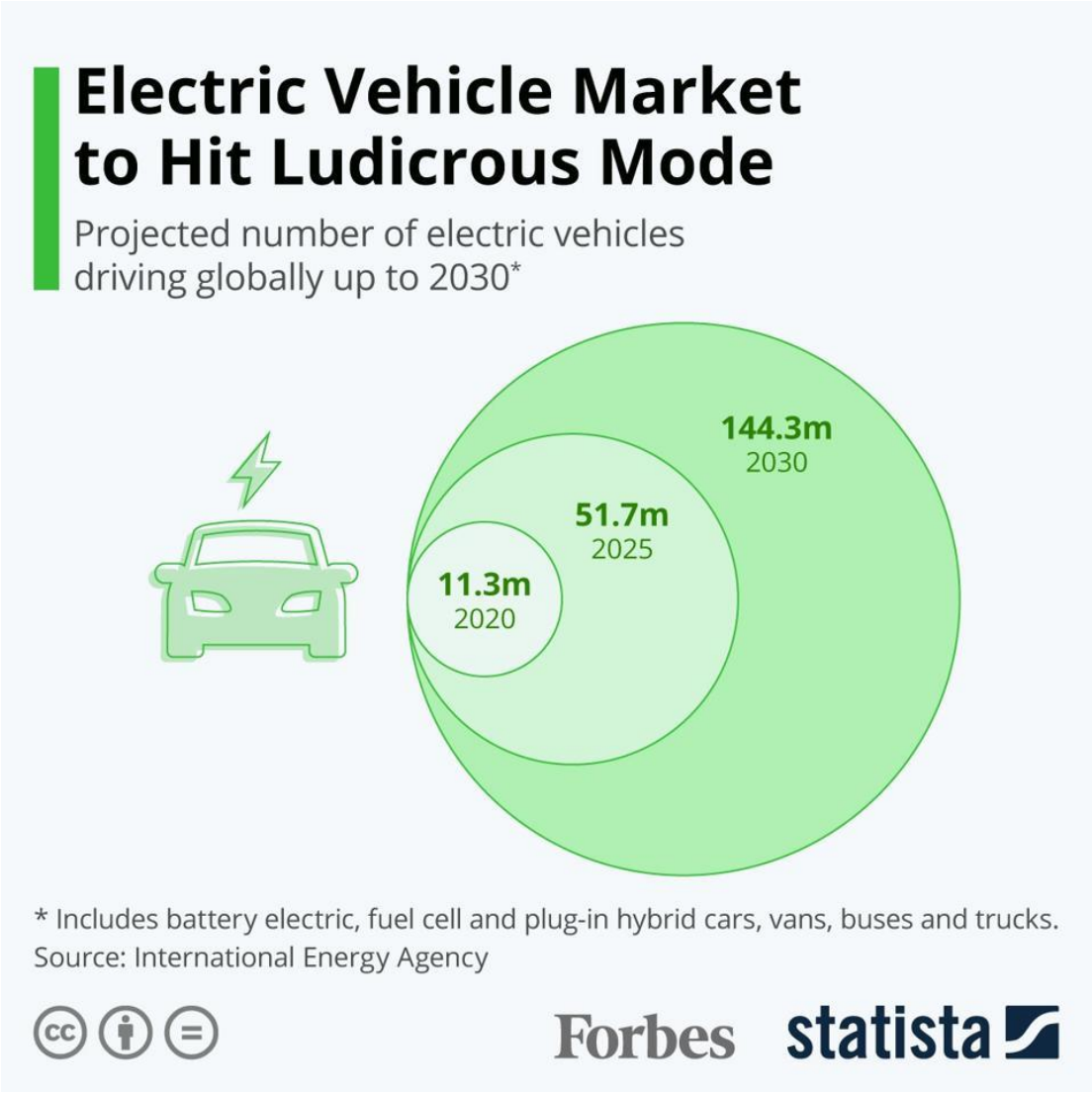
- Restrictions set for December 2023
- China has declared its intention to implement export permits for certain graphite products to safeguard national security. This move is part of China's broader strategy to regulate the supply of critical minerals in response to its own high demand forecast and scarcity of supply
- China is the world's top graphite producer and exporter and refines more than 90% of the world's graphite
- Global reactions:
  - The European Union is weighing levying tariffs on Chinese-made EVs
  - The U.S. government is curbing access to China for semiconductors, including stopping sales of more advanced artificial intelligence chips



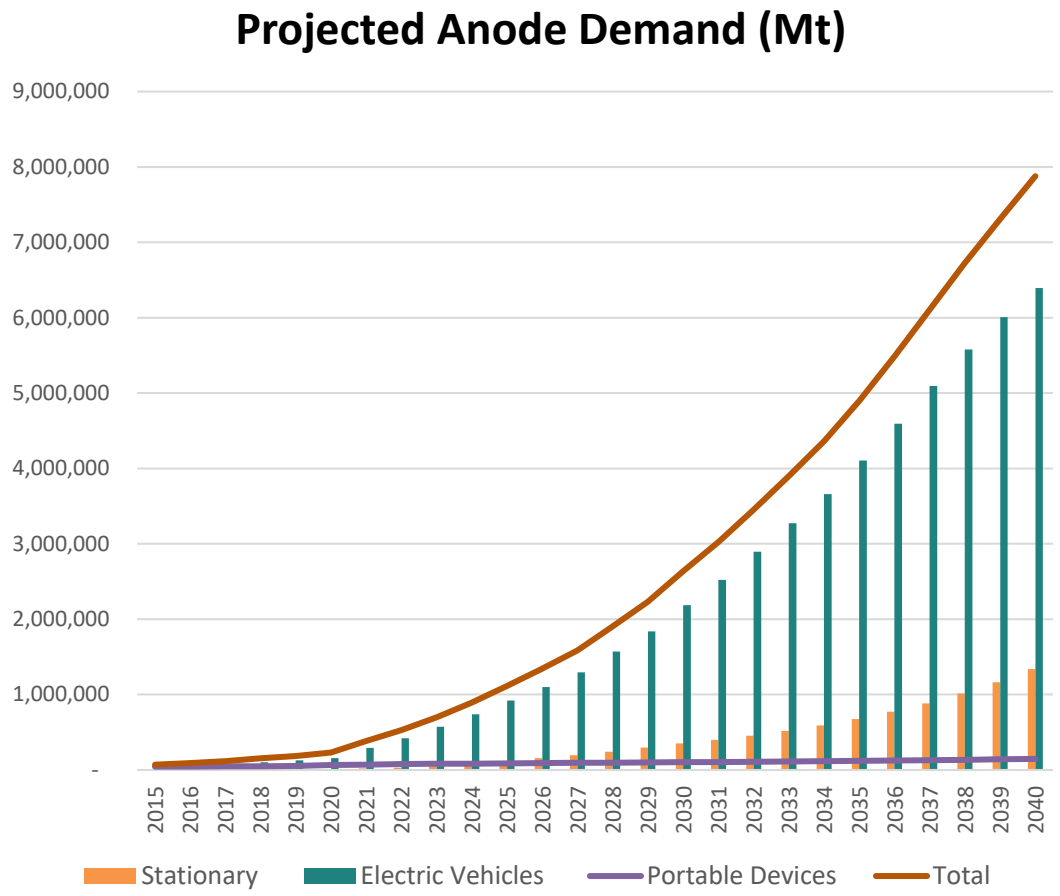
The EV market is in high growth mode

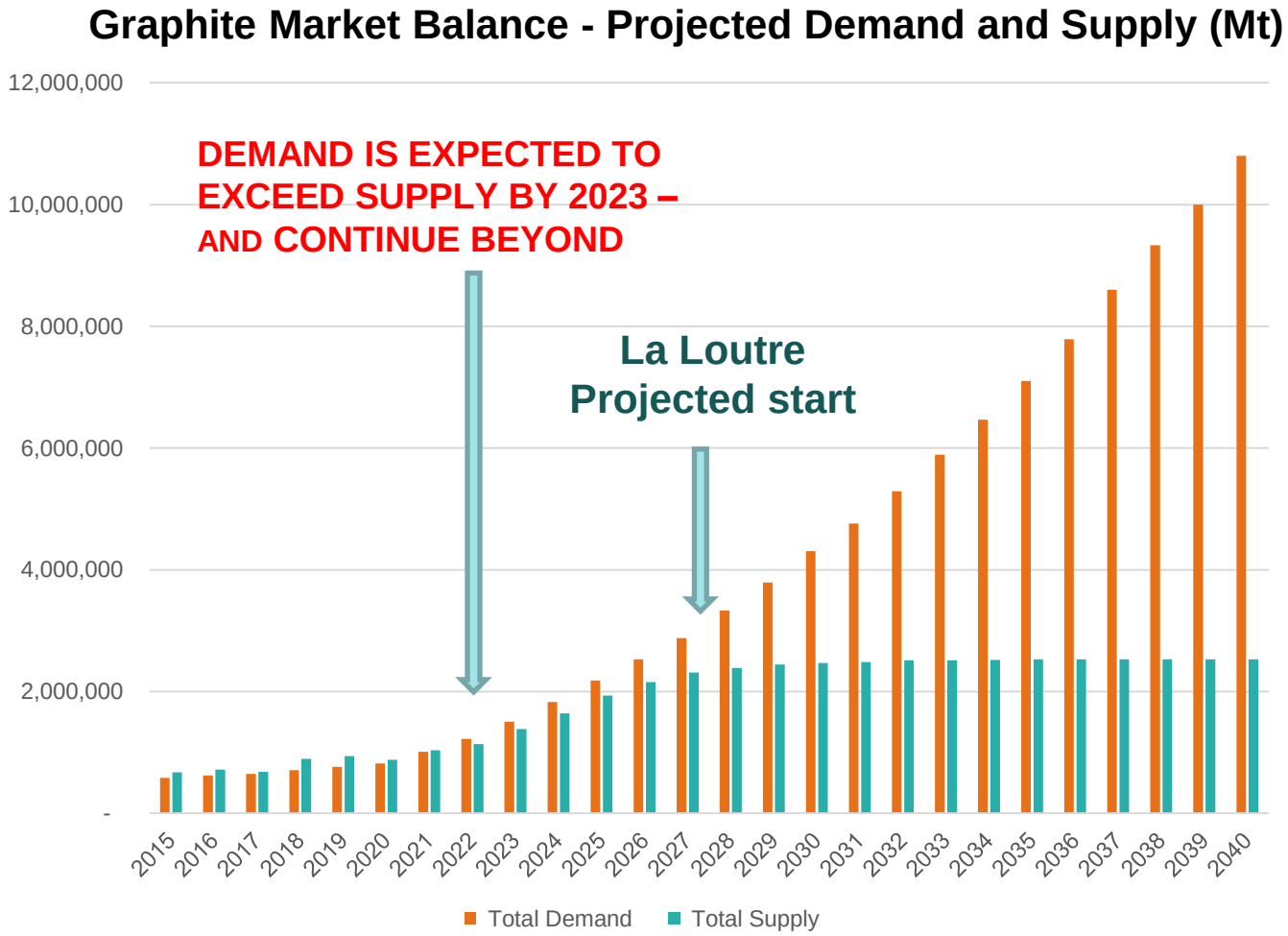
- International Energy Agency (IEA): the number of electric cars, vans, trucks and buses on roads is forecast to grow from **11m this year to 145m** by the end of the decade
- China accounts for 50% of all EVs on the road today (**13m of 26m** globally)
- The IEA expects that around **18% of all cars worldwide in 2023 will be electric** — up from 2.5% in 2019

The surging EV market is expected to wipe out demand for millions of barrels of oil. By 2030, existing policies could result in 2m barrels of petrol and diesel fewer per day with the equivalent of up to 120mt of carbon dioxide saved (Forbes)



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





Source: Benchmark Mineral Intelligence Q4 2021

La Loutre Graphite Project

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 **Miller**
Canada Carbon
Gîte

D **Bell Graphite**
Saint Jean Carbon
Gîte

E **Mousseau West**
Gîte

Cobalt et éléments du groupe du platine

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

4 **Raglan**
Glencore Canada Corporation
Mine active

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

6 **Dumont Nickel**
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

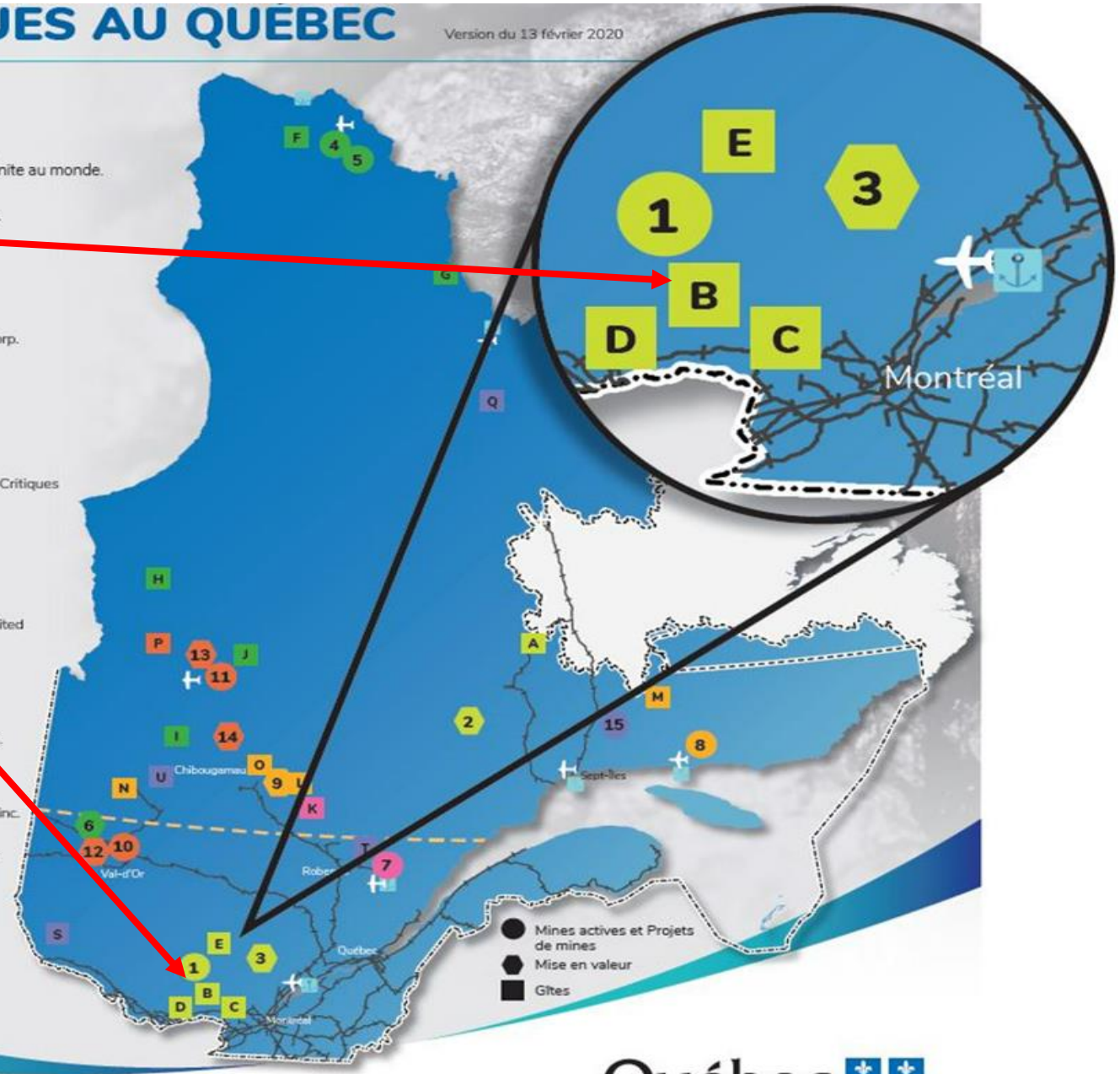
Q **Eldor (Ashram)**
Commerce Resources Corporation
Gîte

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

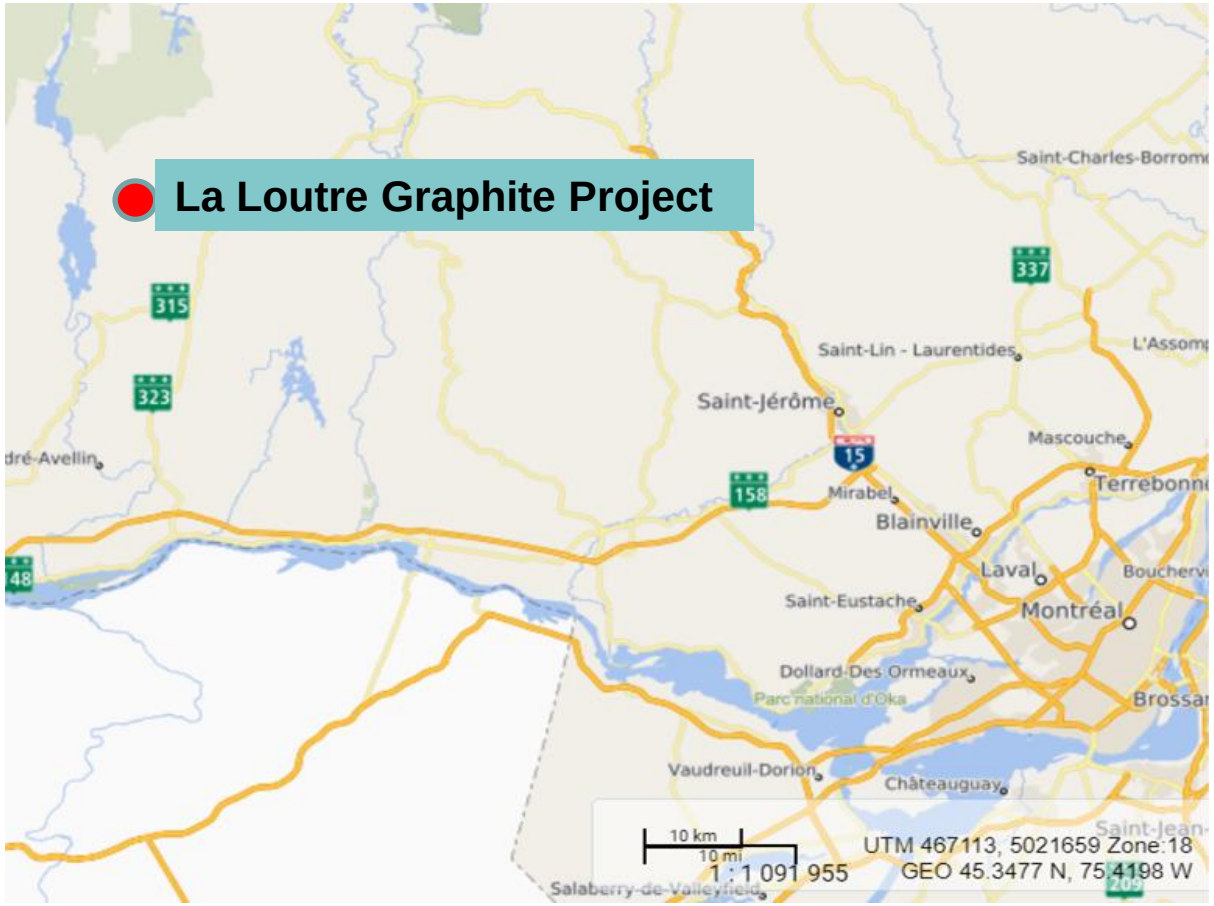


Votre gouvernement

Québec

La Loutre graphite project close to infrastructure with great geological setting

- 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

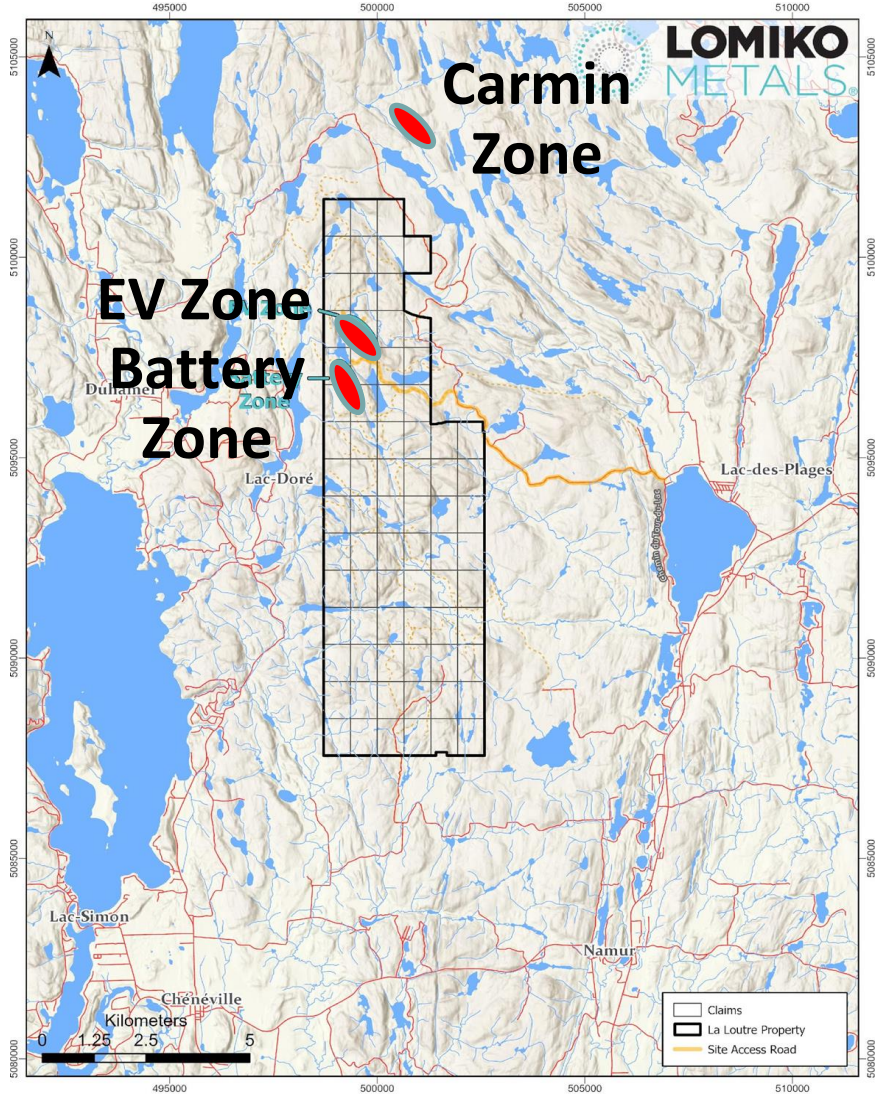


Source: NI 43-101 Technical Report and Preliminary Economic Assessment (July 2021)

La Loutre PEA 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
- **Exceeded PEA test with PFS level testing** - Open circuit variability flotation tests produced concentrate grades between **97.9% and 99.7% Cg**
- Focused footprint relative to claim size

Carmin Acquisition – historic PFS



Source: Company Data

Achieving 184% Increase in Tonnage Indicated Mineral Resources

La Loutre Resource Estimate (Effective Date: March 31, 2023) - PFS

Source: InnovExplo March 2023

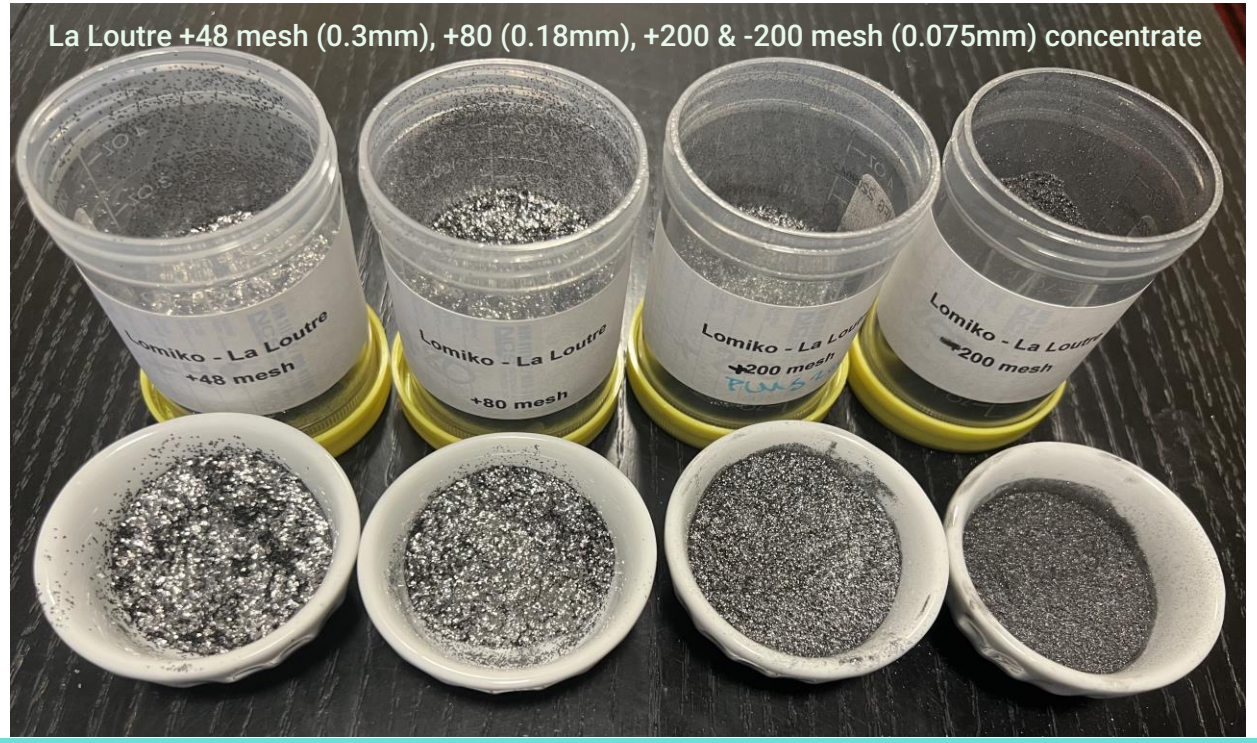
		2023 MRE			2021 MRE		
Deposit		**EV**	**Battery**	**TOTAL**	EV	Battery	TOTAL
Cut-off (%) Cg		1.5	1.5	1.5	1.5	1.5	1.5
Indicated mineral resource	**Tonnage (kt)**	**24,267**	**40,429**	**64,696**	8,158	15,007	23,165
	Graphite (%)	**5.80**	**3.86**	**4.59**	6.48	3.44	4.51
	Graphite (kt)	**1,407**	**1,562**	**2,969**	529	516	**1,045**
Inferred mineral resource	Tonnage (kt)	3,067	14,384	17,452	12,829	33,992	46,821
	Graphite (%)	4.29	3.60	3.72	5.81	3.33	4.01
	Graphite (kt)	132	518	650	745	1,132	1,878

Notes to accompany the Mineral Resource Estimate:

1. The independent and qualified persons for the mineral resource estimate, as defined by NI 43 101, are Marina Iund, P.Geo. (InnovExplo Inc.), Martin Perron, P.Eng. (InnovExplo Inc.)., Simon Boudreau, P.Eng. (InnovExplo Inc.). and Pierre Roy, P.Eng. (Soutex Inc.). The effective date of the estimate is March 31st, 2023.
2. These mineral resources are not mineral reserves as they do not have demonstrated economic viability. The mineral resource estimate follows current CIM Definitions (2014) and CIM MRMR Best Practice Guidelines (2019).
3. The results are presented undiluted and are considered to have reasonable prospects of economic viability .
4. The estimate encompasses two mineralized domains (EV and Battery) using the grade of the adjacent material when assayed or a value of zero when not assayed.
5. No capping was applied on 1.5m composites.
6. The estimate was completed using sub-block model in Leapfrog Edge 2022 with user block size of 5m x 5m x 5m and minimum block size of 2.5m x 2.5m x 2.5m. Grades interpolation was obtained by ID2 using hard boundaries.
7. Bulk density values were applied by lithology (g/cm3): low grade zone = 2.82; high grade zone = 2.82; paragneiss = 2.8; quartzite = 2.73; pegmatite = 2.63, marble = 2.75 and OB = 2.0.
8. The mineral resource estimate is classified as indicated and inferred. The Indicated mineral resource category is defined with a minimum of three (3) drill holes in areas where the drill spacing is less than 55 m, and reasonable geological and grade continuity have been demonstrated. The Inferred category is defined with a minimum of two (2) drill holes in areas where the drill spacing is less than 100m, and reasonable geological and grade continuity have been demonstrated. Clipping boundaries were used for classification based on those criteria.
9. The mineral resource estimate is pit-constrained with a bedrock slope angle of 45° and an overburden slope angle of 30°. It is reported at a graphite cut-off grade of 1.5%. The cut-off grade was calculated using the following parameters: processing cost = C$13.04; product transporting cost = C$41.16; mining cost (rock) = C$3.70; mining cost (OB) = C$2.90; graphite price = US$1,098.07 /tonne of graphite; USD:CAD exchange rate = 1.32; graphite recovery to concentrate product = 94.7%. The cut-off grade should be re-evaluated in light of future prevailing market conditions (metal prices, exchange rates, mining costs etc.).
10. The number of metric tons was rounded to the nearest thousand, following the recommendations in NI 43 101 and any discrepancies in the totals are due to rounding effects.
11. The authors of MRE are not aware of any known environmental, permitting, legal, title-related, taxation, socio-political, or marketing issues, or any other relevant issue not reported in the Technical Report, that could materially affect the Mineral Resource Estimate.

La Loutre Graphite
70% fines

- Developed and optimized PFS level flotation plant flowsheet -LCT testing achieved 94.7% recovery and 98.6% - 99.1% Cg reconciled grade
- La Loutre flake distribution is 70% fines - suitable for anode market **37% growth year over year!**
- -100 mesh is used most commonly in SPG (spherical graphite) as a precursor for battery production



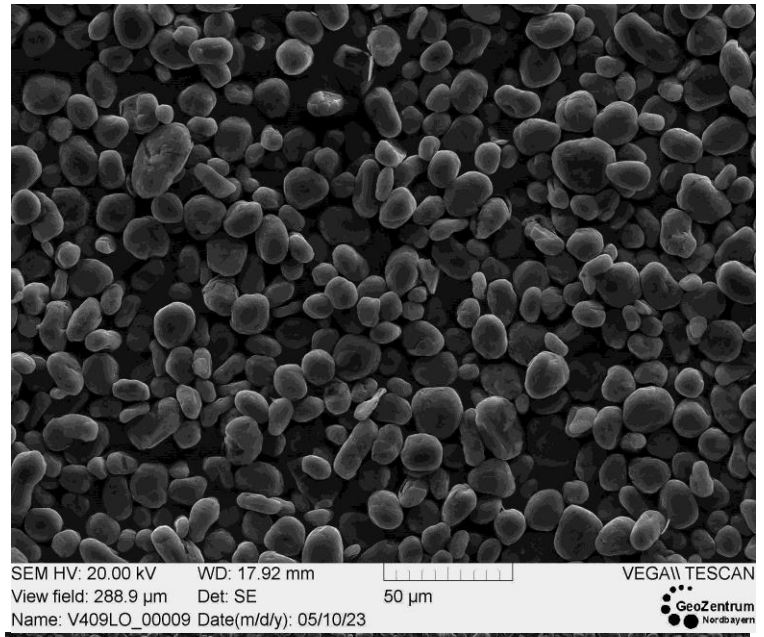
Size Fraction Analysis of Combined Concentrate of LCT – PFS Level MetPro Report Feb 2023

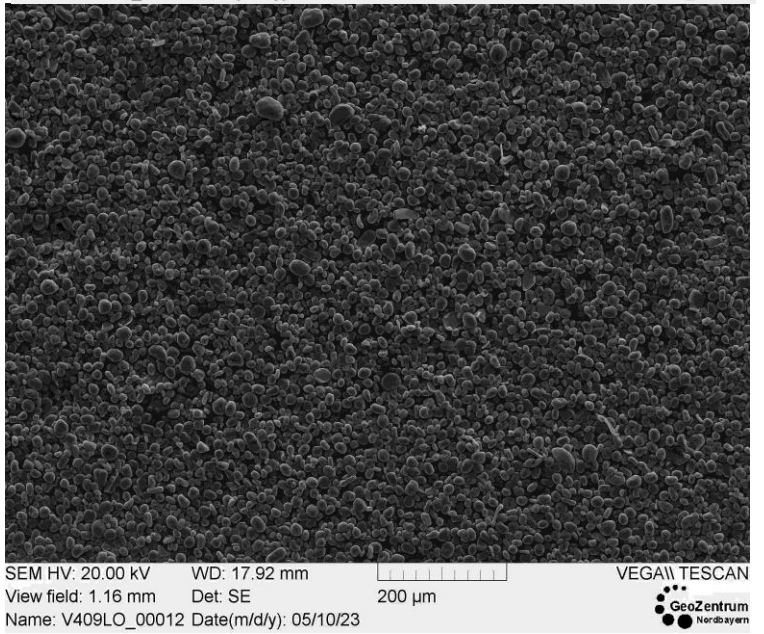
33% of +100 mesh

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 99.99% purified graphite content

- ✓ Completed PFS level met testing and optimized flow sheet
- ✓ Completed value-added testing with ProGraphite – micronization, spheroidization, and purification:
- ✓ **Proved that La Loutre material is suitable for battery applications - Spherical Graphite production yielded excellent results**
- ✓ **Achieving excellent 99.99%Cg SPG and flake purity**
- ✓ All physical characterization tests produced excellent results
- ✓ Achieved continuous and reliable production of micronized products with homogenous properties.
- ✓ Low specific energy input to convert the La Loutre flotation concentrate to micronized material.





La Loutre metallurgical program – next steps

R&D with partners CRITM, COREM and NRC

- Testing underway on the flotation concentrate for battery-grade suitability, coating to produce cSPG (coated spherical graphite) for battery trials
- Process 1,100 kg rock sample to produce flotation concentrate
- Purify flotation concentrate on a bigger scale to confirm lab-scale testing results
- Test thermal purification

R&D led by Lomiko

- Finishing purification testing on SPG sample
- Battery trails with Polaris in the US

Develop relationships with potential partners and customers

- Technical Data Sheets for flotation concentrate and SPG developed
- In discussions with anode and car manufacturers for strategic investments

Lomiko Exploration Potential

Graphite: Carmin Acquisition

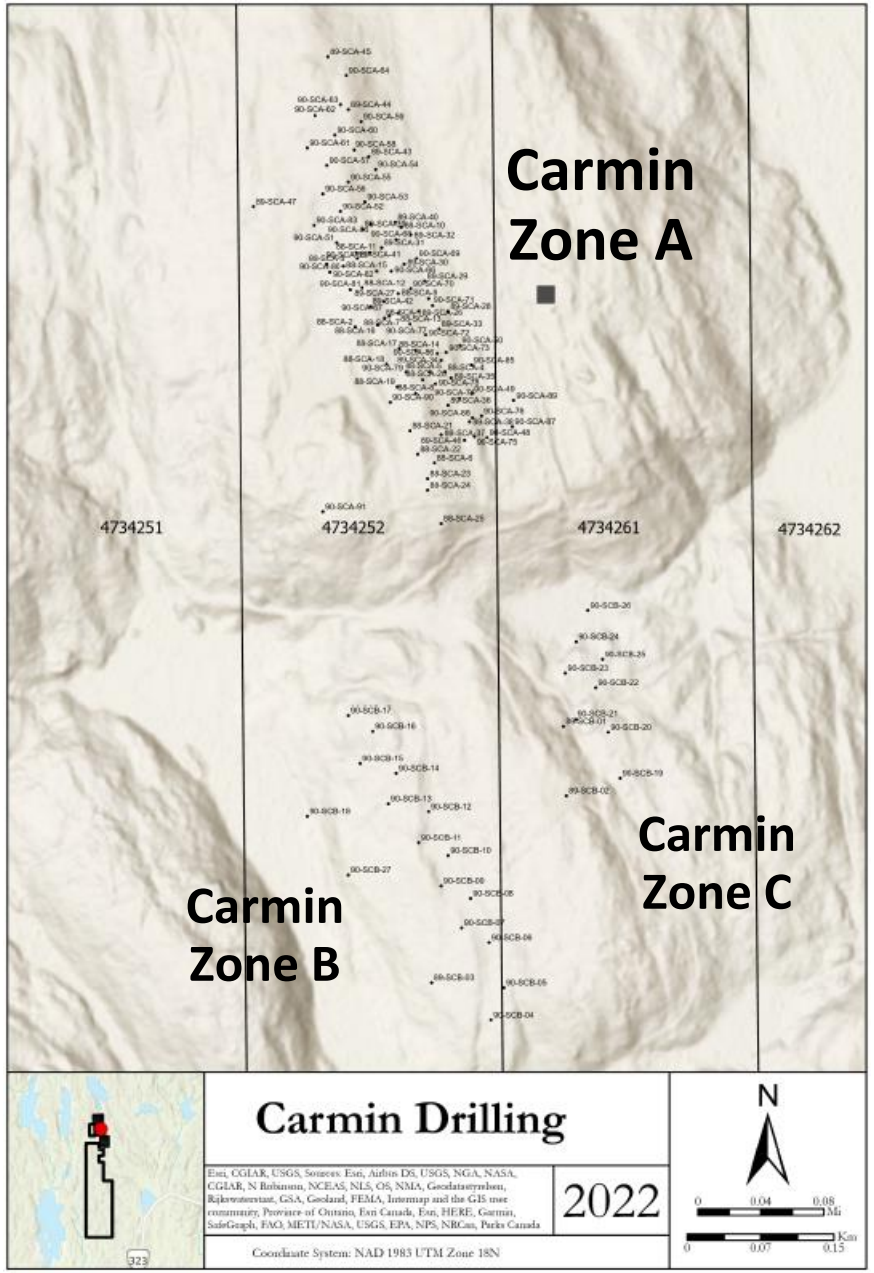
Carmin - historic PFS contiguous to La Loutre

The original historical estimate contemplated certain assumptions where the mineral resources are stated as Proven and Probable resources for Sites A and B.

- Site A: total 1.55 Mt at 10.0% Cg
  - Proven: 1.47 Mt at 10.29% Cg (drilled at 25meters spacing) – likely measured
  - Probable: 0.073 Mt at 4.10% Cg
  - In-situ graphite Content:155,000t
- Site B: total at 0.262Mt at 13.1%Cg
  - Proven 123,000t at 13.1% Cg
  - Probable: 39,000t at 13.1% Cg

Carmin Exploration Program 2023-2024

Update historical estimate for compliant NI 43-101 Technical report



Source: Company Data

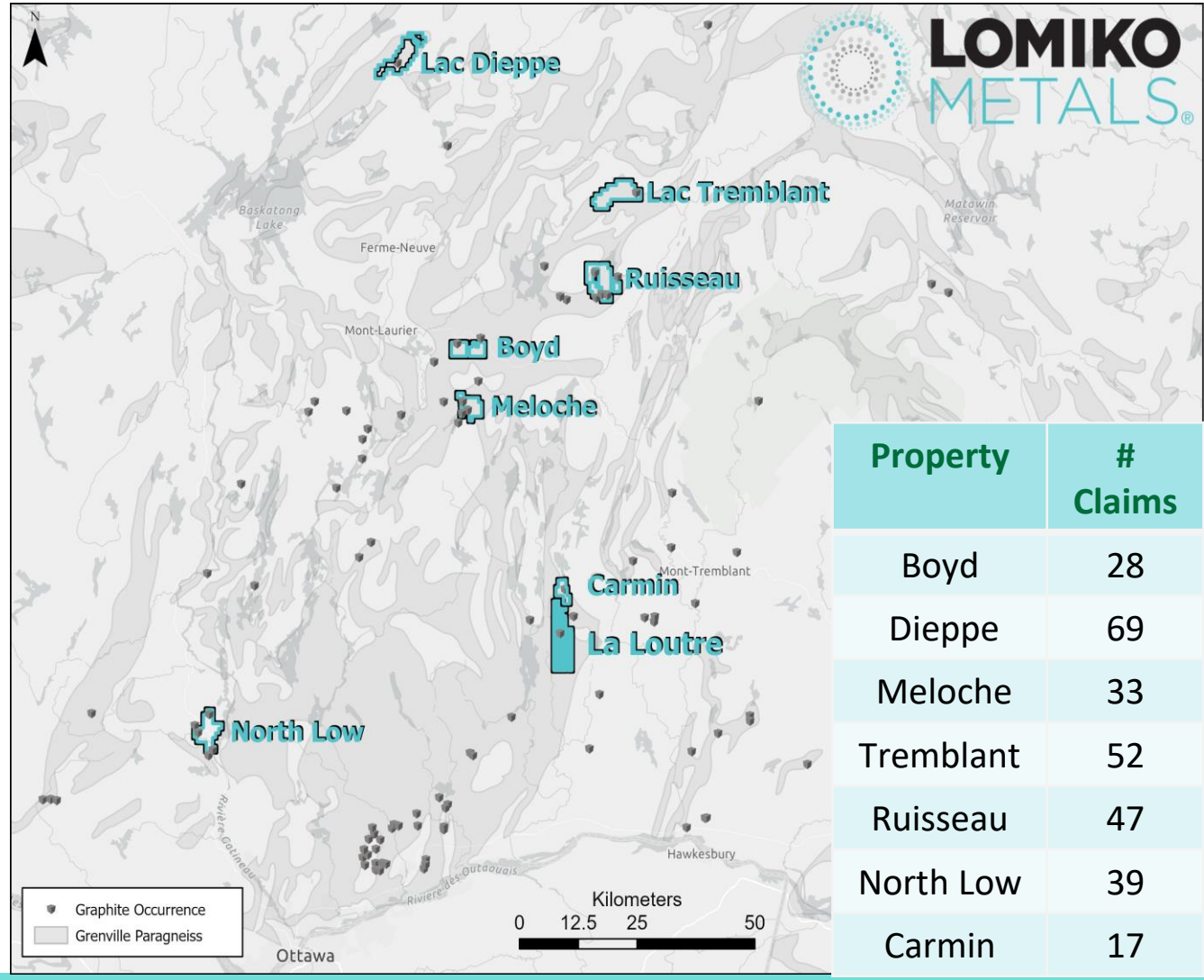
Regional exploration in Grenville belt
Most prospective graphite belt in North America

- Completed 1,518-line kilometers of heliborne geophysical surveys completed over the six graphite properties, with 55 targets identified
- 268 claims in total on 6 early-stage projects covering 15,639 hectares in the Laurentian region of Quebec and within KZA territory

Regional Exploration Program 2023-2024

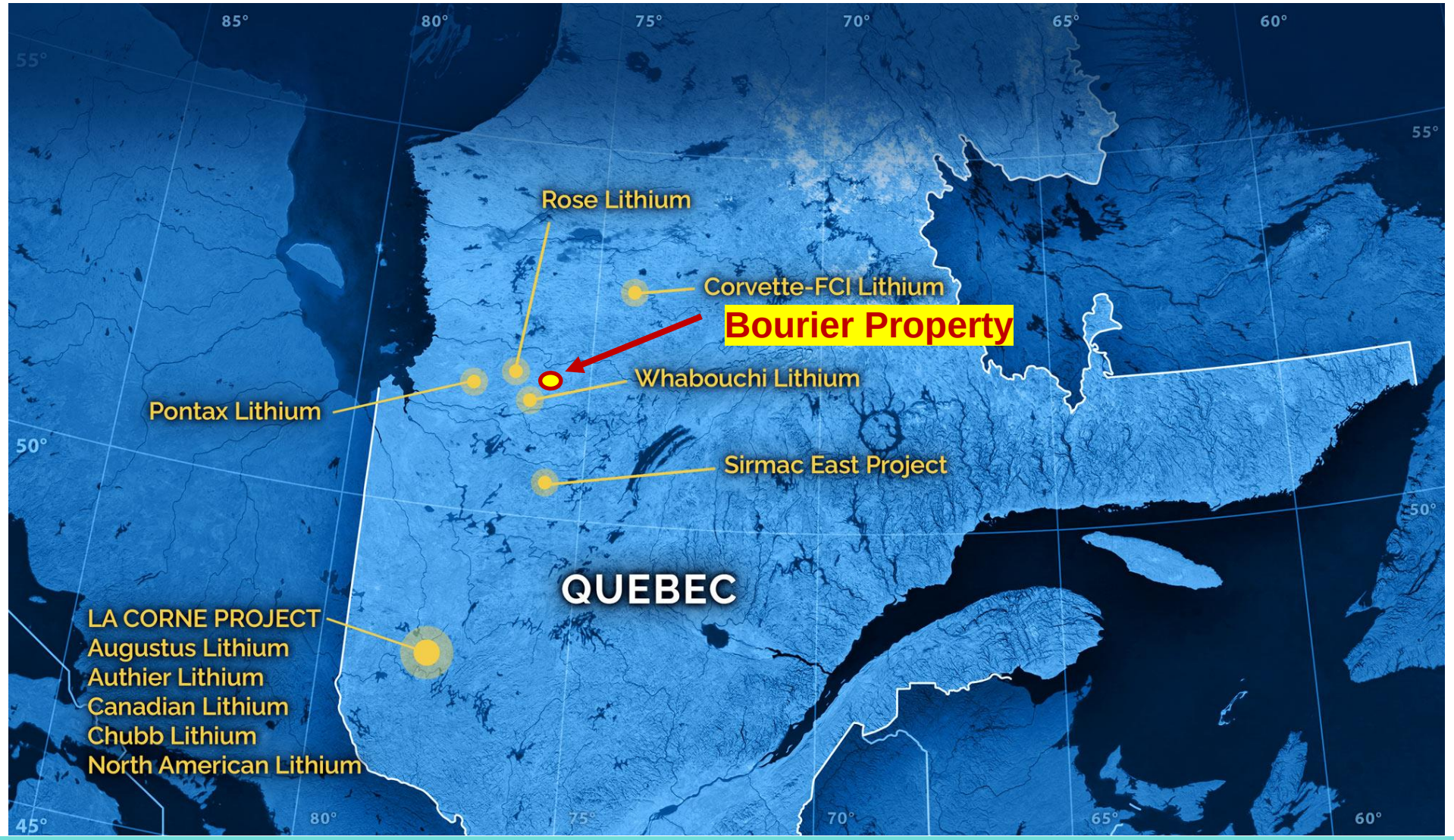
- A field program is planned for 2024 to expand on the target sampling and surface mapping of the areas showing deposit grades

Block	# samples	Min %Cg	Max %Cg	Comments
Boyd	8	5.61	17.10	8/8 > 5.00% Cg
Dieppe	11	0.15	1.47	
Meloche	6	5.62	12.00	6/6 > 5.00% Cg
Ruisseau	26	0.16	22.90	19/26 > 5.00% Cg
Tremblant	6	<0.05	13.90	4/6 > 5.00% Cg



Property	# Claims
Boyd	28
Dieppe	69
Meloche	33
Tremblant	52
Ruisseau	47
North Low	39
Carmin	17

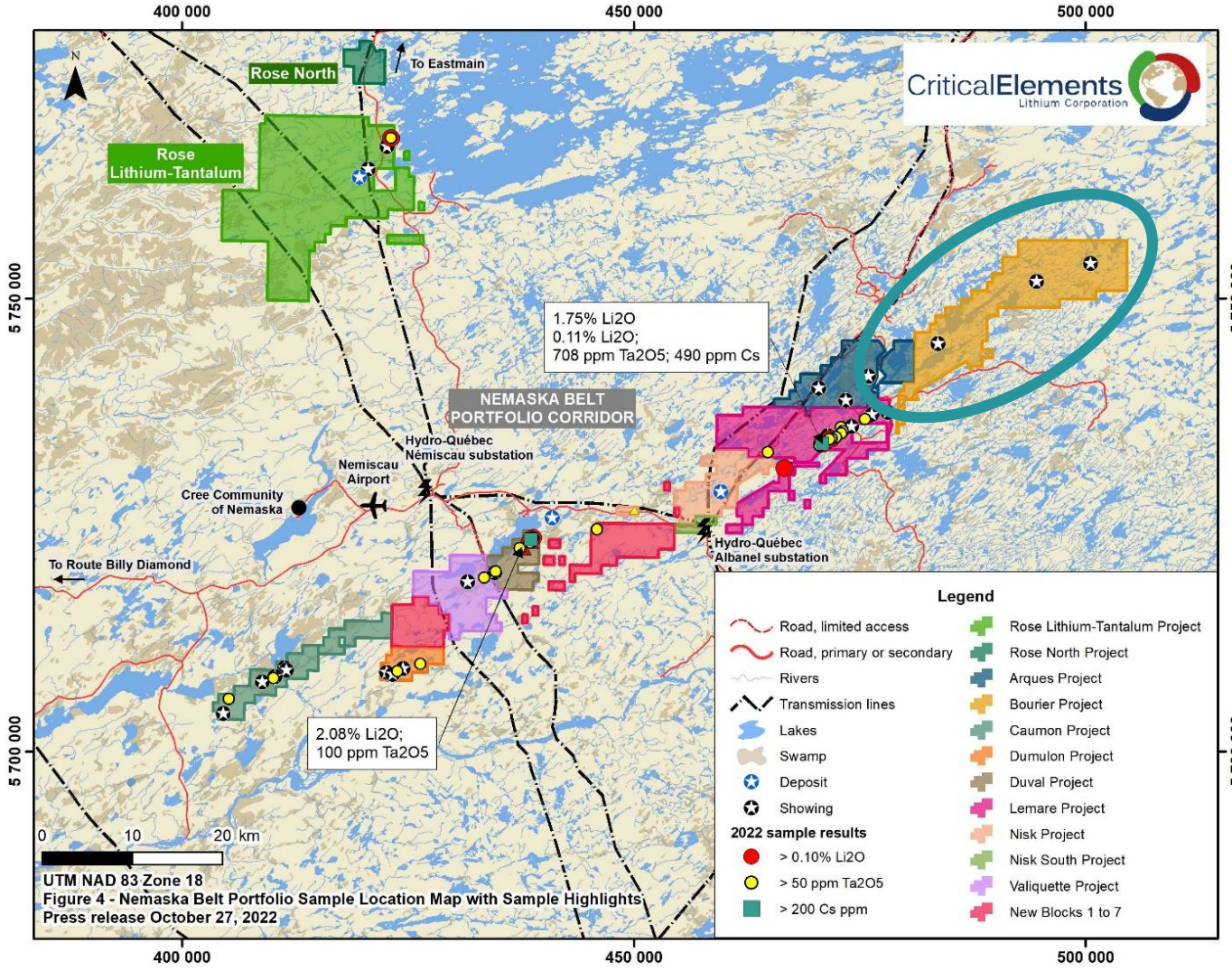
Lithium exploration on massive claim package on Nemaska lithium corridor



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 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.

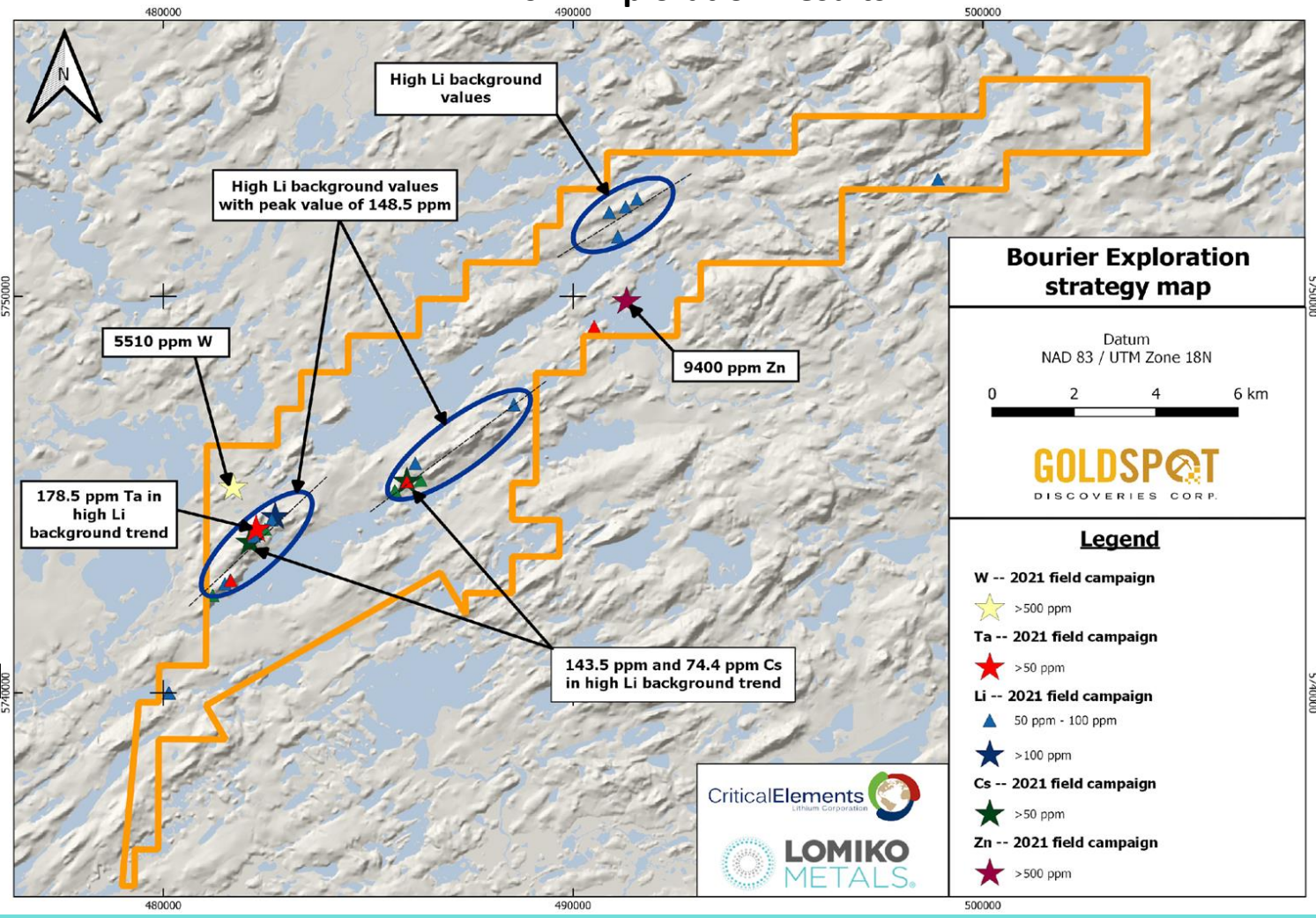
Bourier lithium project identifies exploration targets with Li anomalies

Bourier Exploration Program 2023-2024

- Focus on 2.5km long Li-Ce-Ta (lithium-Cesium-Tantalum) discovery
- Geochemical studies underway and soil sampling over entire concession
- Evaluation of targets for test drilling
- Permitting and drill program preparation

Lomiko equity: 49% ownership with Critical Elements in the next 6 to 9 months

2021 Exploration Results

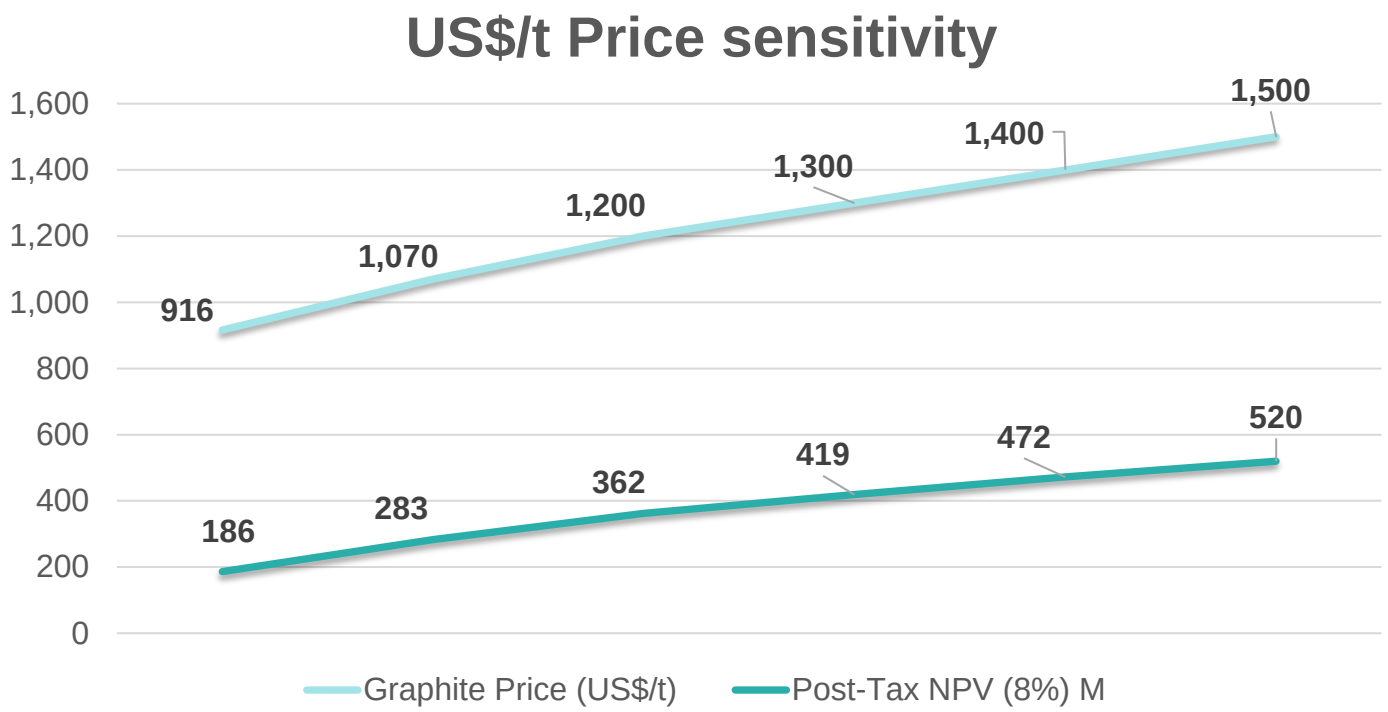


Source: Critical Elements Corp.

Lomiko Advantage

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**

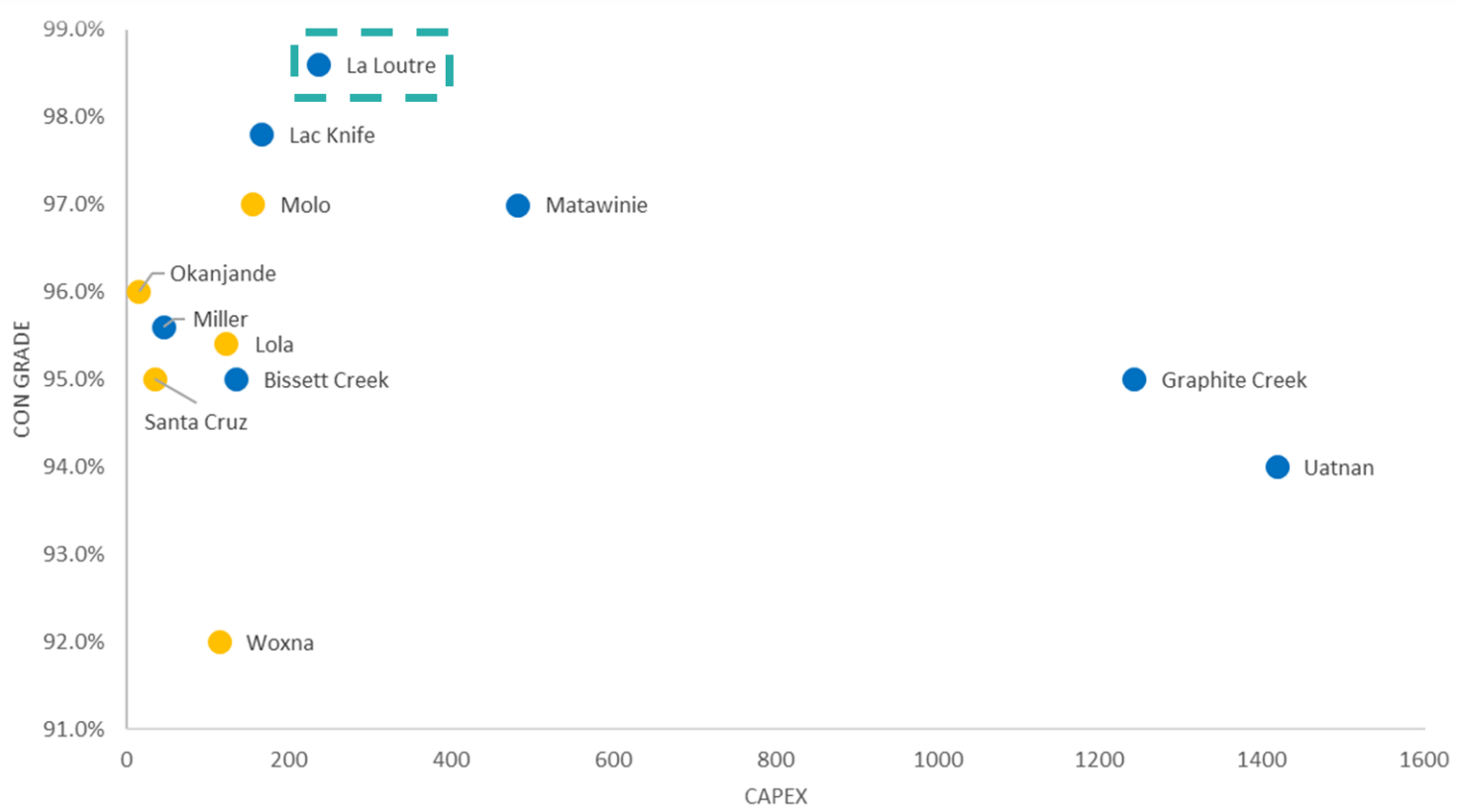


Graphite Price (US$/t)	Post-Tax NPV (8%)	Post-Tax IRR %	Payback (yrs.)
$916	$186M	21.5%	4.2
$1,070	**$283M**	**27.8%**	**3.4**
$1,200	$362M	33.0%	2.9
$1,300	$419M	36.7%	2.6
$1,400	$472M	40.1%	2.4
$1,500	**$520M**	**43.4%**	**2.2**

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

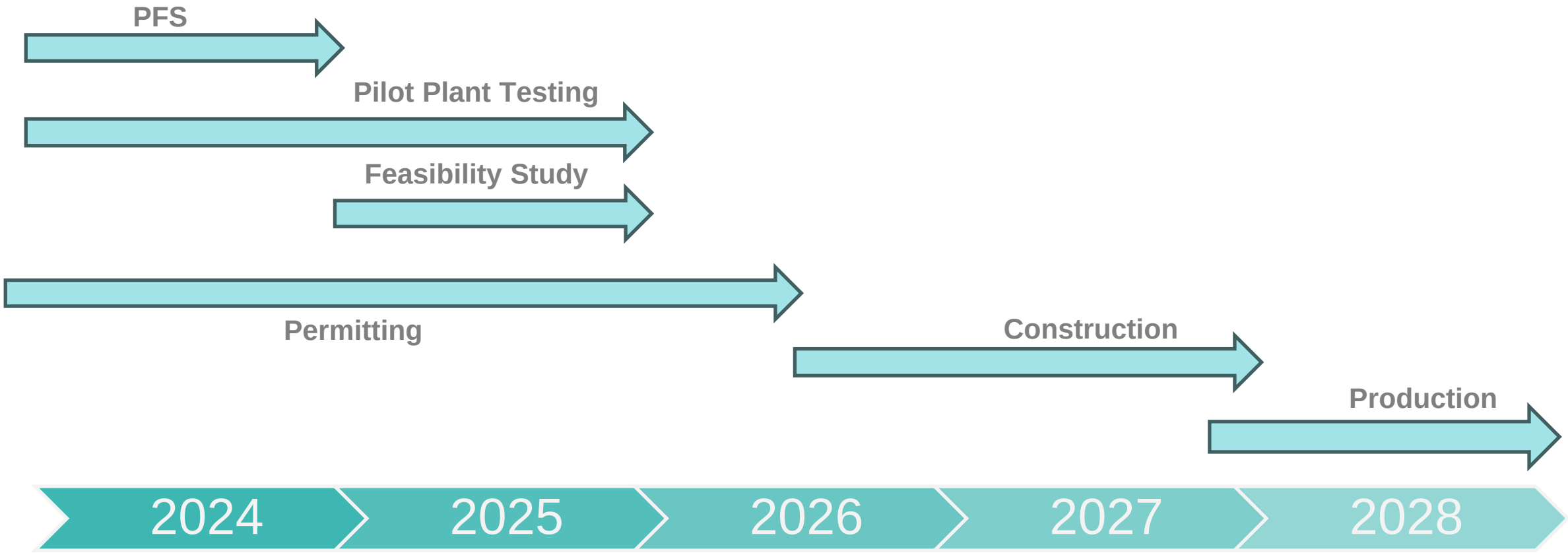
Project Location
- Africa/Europe
- North America



Source: Company filings

La Loutre graphite development milestones

- Permitting and capital dependent



Capital Structure

As at Oct 31, 2023

Shares Issued & Outstanding	383.4M
Options	24.3M
Warrants	126.3M
Share Units (PSU/RSU/DSU)	12.2M
Fully Diluted	**546.3M**
Management & Insider Ownership %	7.6%

Source: Company Data

Market Cap	$7.7M
Cash*	$2.0M
Debt	$ -
Total Enterprise Value	**$5.7M**

*** Cash balance from interim financials – April 30, 2023**

Comparable company analysis demonstrates value creation potential

October 31, 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)
TSX:NEXT	1.380	NextSource Materials Inc	155.4	6.9	219.0	214.4	23.6	76.8	40.9	2.2x	5.4x
TSXV:NOU	3.470	Nouveau Monde Graphite Inc	60.9	59.9	207.3	211.3	28.5	101.8	23.0	1.6x	2.6x
TSXV:GPH	1.020	Graphite One Inc	131.9	3.6	131.0	134.5	4.7	27.9	254.7	4.0x	1.7x
TSXV:SRG	0.680	SRG Mining Inc	116.7	10.2	69.2	79.4	6.8	39.2	4.3	1.5x	7.8x
TSXV:STS	0.750	South Star Battery Metals Corp	49.2	10.7	26.2	36.9	3.9	11.0	7.9	1.8x	3.6x
TSXV:LLG	0.260	Mason Resources Inc.	141.2	7.6	29.1	36.7	19.0	46.6	17.8	0.4x	1.4x
TSXV:NGC	0.240	Northern Graphite Corp	130.0	1.6	47.7	31.2	9.8	94.6	32.1	0.5x	1.1x
TSXV:LEM	0.150	Leading Edge Materials Corp	187.3	0.8	27.2	28.1	1.0	9.8	2.5	2.5x	1.5x
TSXV:FMS	0.250	Focus Graphite Inc	57.9	0.2	16.7	14.5	0.4	68.4	18.0	0.2x	0.4x
TSXV:LMR	**0.020**	**Lomiko Metals Inc**	**383.4**	**2.0**	**5.6**	**7.7**		**64.6**	**17.5**	**0.1x**	**0.5x**
TSXV:GEM	0.065	Green Battery Minerals Inc	86.1	0.6	5.0	5.6		1.8	1.5	2.8x	2.5x
TSXV:CCB	0.030	Canada Carbon Inc	170.0	0.5	4.6	5.1		3.3	10.5	1.4x	0.7x
		Median			**28.2**	**34.0**				**1.5x**	**1.6x**
		Median (Excl Lomiko)			**29.1**	**36.7**				**1.6x**	**1.7x**

Source: Yahoo Finance and Company data

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

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

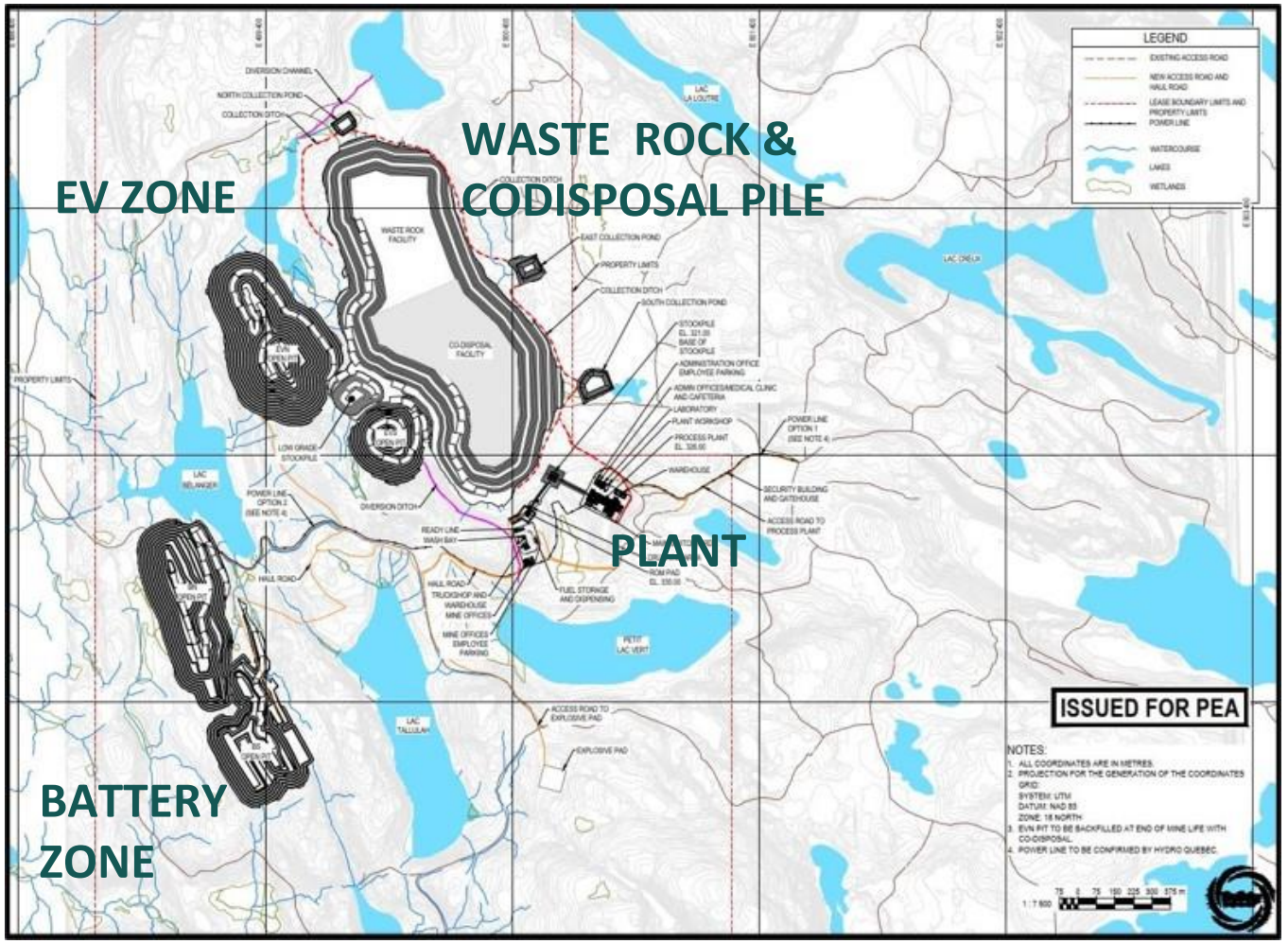
info@lomiko.com

Follow us @lomikometals on socials

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)

A responsible operator with track record of execution

Studies completed

- ✓ Completed 13,000m+ of drilling at La Loutre with exceptional results
- ✓ Completed NI-43-101 mineral Resource for La Loutre
- ✓ Completed 12 months of environmental baseline studies
- ✓ Completed pre-feasibility metallurgical test program – optimized flowsheet
- ✓ Completed initial two cycles of the value-added metallurgical studies on La Loutre graphite
- ✓ Completed early soil and surface sampling at Bourier

Community engagement completed

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

Financing for PFS studies

- ✓ Over $5.0M raised to progress studies for PFS approx. 50% complete

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**

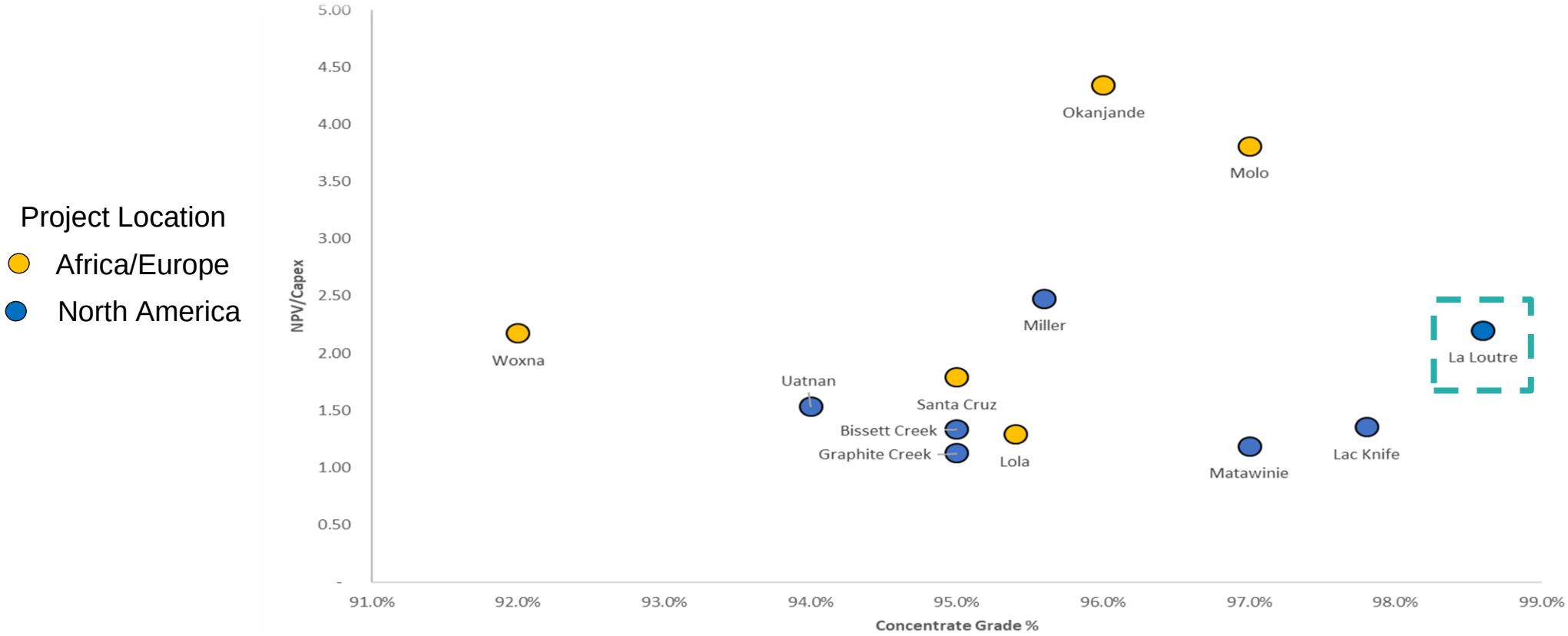
PLANNED

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)

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 concentrate with compelling economics of a post-tax IRR of 43%, post-tax NPV of $520M, and an NPV/Capex multiple of 2.2x

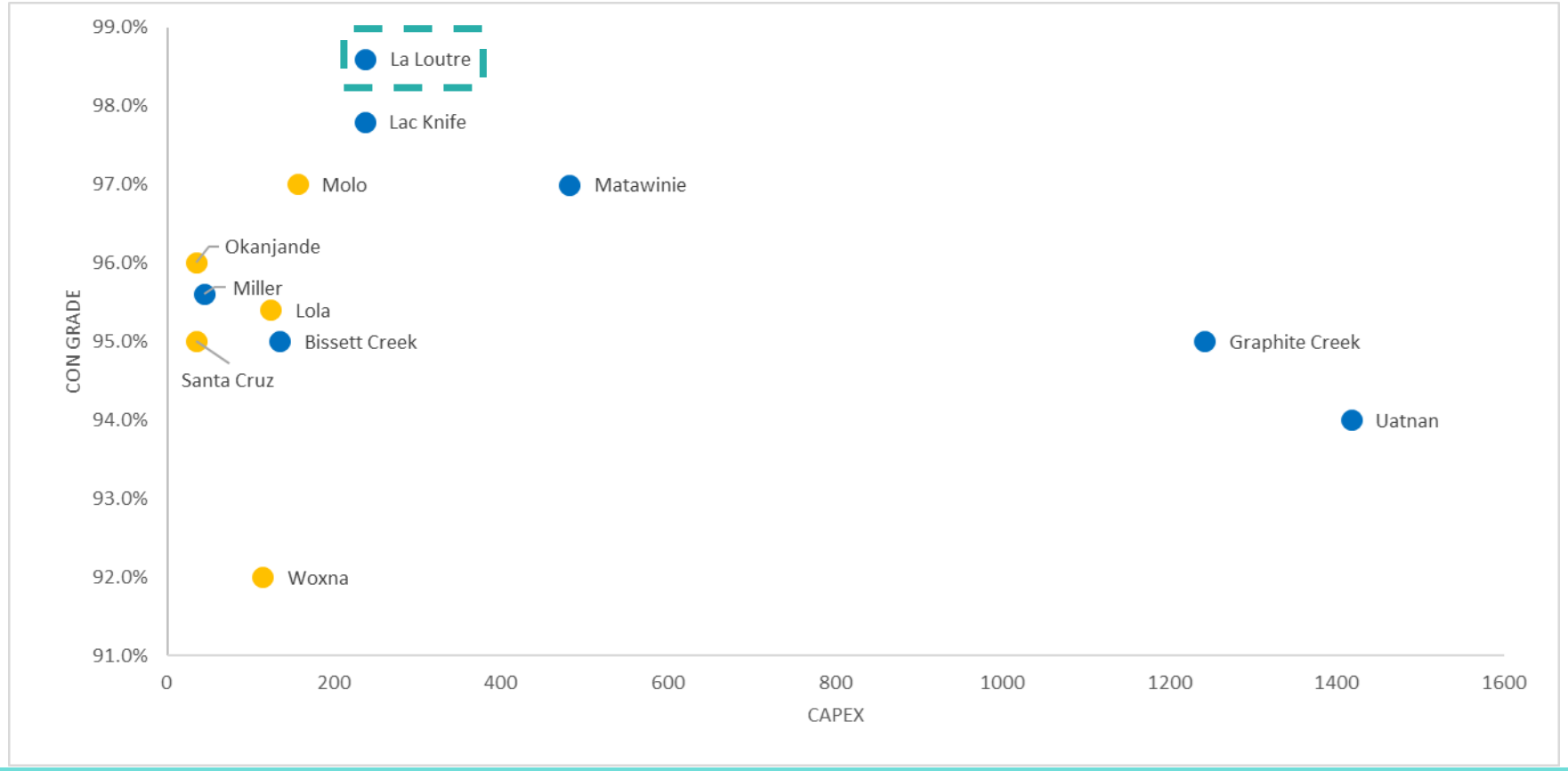


Source: Company filings, La Loutre sensitivity analysis at USD $1,500/t

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

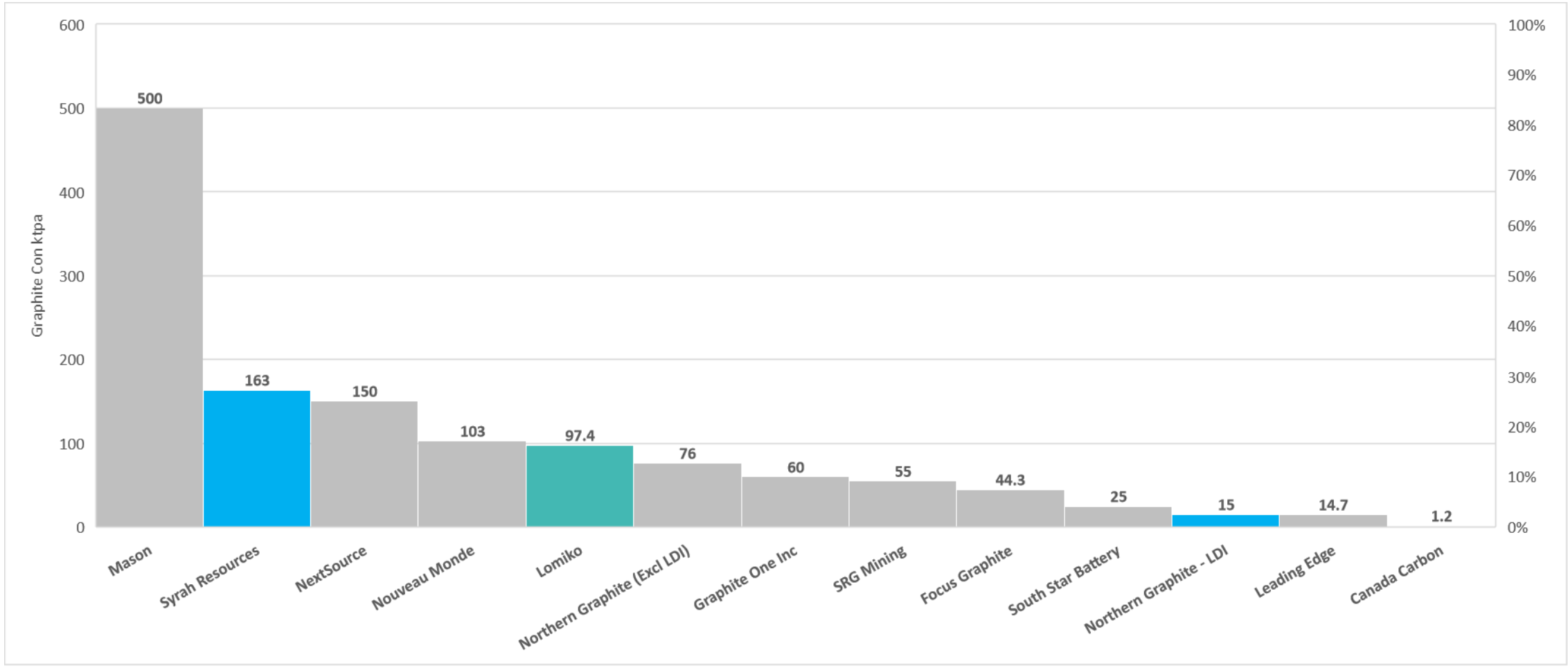
Project Location

- 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