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**

**January 2024**

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 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.**

# The Lomiko Advantage

## Potential for Wealth Creation

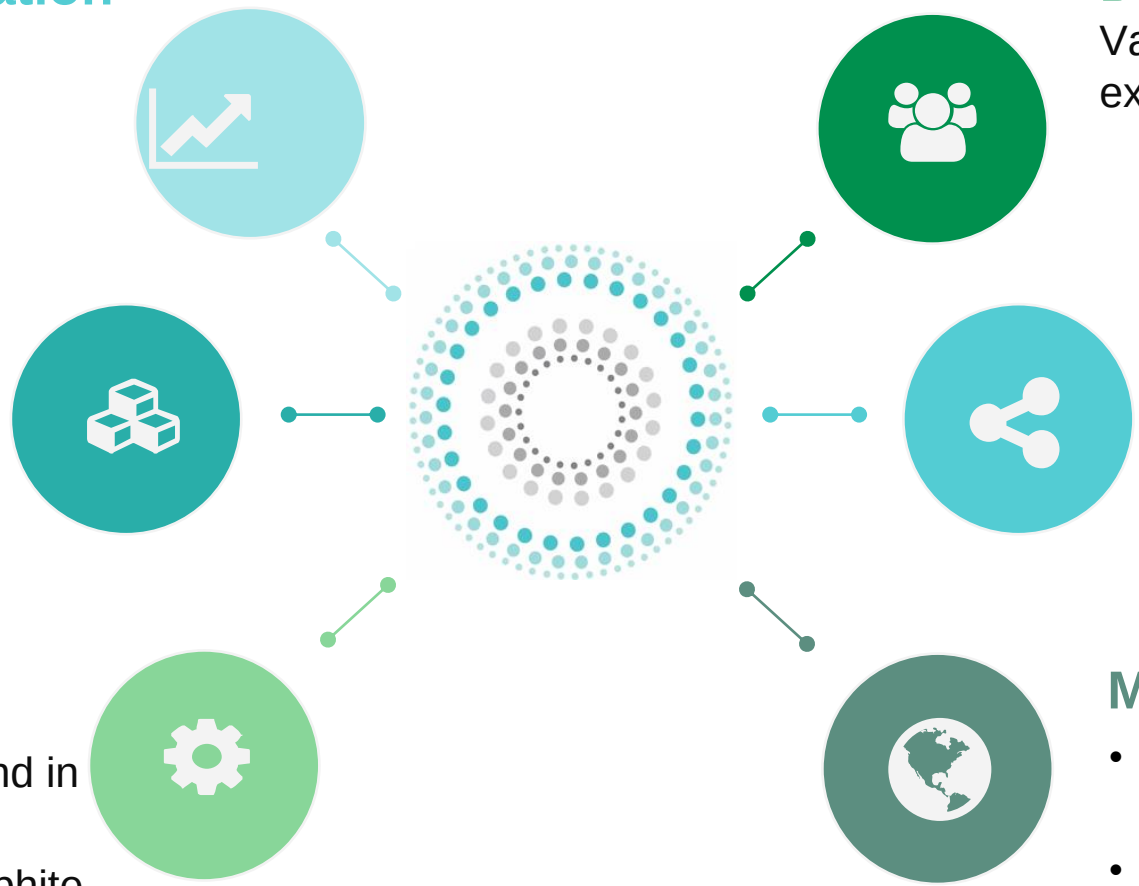
15 year life of mine (PEA) and additional claims in region

## Premium Product

- 70% fines in flake distribution – anode profile
- Located in stable jurisdiction with access to clean energy
- 99.9% purity achieved in current tests

## Located in heart of North American graphite belt

- Can provide up to 10% of demand in North America
- High potential southernmost graphite resource



## Diverse & Experienced Team

Values driven, energetic and experienced management team

## Strong Partnership Focus

- Community focused, council established
- Partners in Canada, Quebec and the USA

## Massive Exploration Upside

- Creating a strategic portfolio of graphite properties
- Funded for continued graphite exploration in 2024
- Quebec lithium project earn in

# Lomiko – a responsible operator of choice
## *A leader in 2023*

- ✓ Increase of 184% in tonnage for the Indicated Mineral Resource category in updated 2023 MRE – the largest southernmost graphite resource in Canada
- ✓ Met with many local community members and communicated with mayors throughout 2023
- ✓ Demonstrated high purity and strong metallurgical profile of La Loutre natural flake graphite - LCT testing achieved 94.7% recovery and up to 99.1% Cg reconciled grade
- ✓ Secured up to $500,000 in funding from federal and provincial agencies to continue advancing pre-feasibility level battery trials with its La Loutre natural flake graphite concentrate
- ✓ Closed on acquisition of Carmin, which provides additional historical resources and site planning flexibility for La Loutre project
- ✓ Completed a field program in the region and across our claims with 10 new high-grade graphite showings discoveries
- ✓ Completed earn-in of Bourier first option: 49% ownership achieved

# Lomiko collaborations

CRITM
vecteur de transformation métallique

corem
Innovation en traitement de minerais
Innovation in mineral processing

Investissement Québec
International

SOQUEM

Canada
National Research Council Canada
Conseil national de recherches Canada

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UL XXXX

SGS

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

# 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

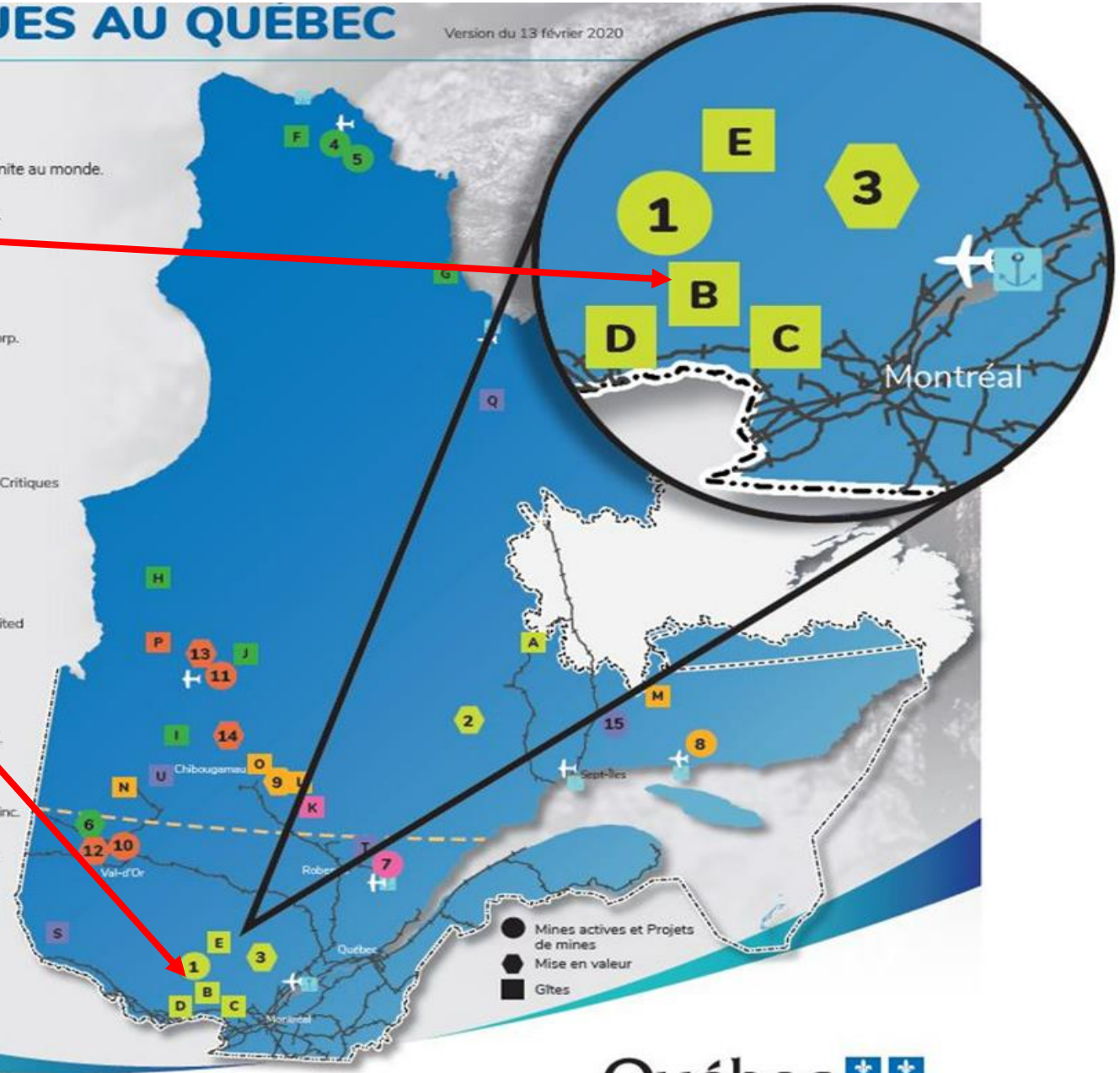
Q **Eldor (Ashram)**
Commerce Resources Corporation
Gîte

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

# Lomiko advantage: Ranked as the seventh biggest deposit worldwide by Mining.COM

| | Property | Country | Owner | Development Status | M+I Resources (mt) | Grade (%) | Contained Graphite (mt) |
|---|---|---|---|---|---|---|---|
| 1. | Balama/Nicanda Hill | Mozambique | Triton Minerals Ltd | Stalled (previously Feasibility) | 369 | 11.3 | 41.7 |
| 2. | Sarytogan | Kazakhstan | Sarytogan Graphite Limited | Prefeasibility | 126 | 28.8 | 36.3 |
| 3. | Lac Gueret (Uatnan) | Canada | Mason Resources Inc | PEA | 66 | 17.19 | 11.3 |
| 4. | Mahenge | Tanzania | Black Rock Mining Ltd | Permitting | 116 | 8.02 | 9.3 |
| 5. | Siviour | Australia | Renascor Resources Limited | Permitting | 73 | 7.14 | 5.2 |
| 6. | Epanko | Tanzania | EcoGraf Ltd | Permitting | 63 | 7.6 | 4.8 |
| 7. | La Loutre | Canada | Lomiko Metals Inc | Prefeasibility | 65 | 4.5 | 2.9 |
| 8. | Malingunde | Malawi | NGX Limited | Prefeasibility | 37 | 7.37 | 2.7 |
| 9. | Balama Central | Mozambique | Tirupa Graphite plc | Permitting | 27 | 10.24 | 2.7 |
| 10. | Bunyu | Tanzania | Volt Resources Limited | Feasibility | 40 | 5.64 | 2.3 |

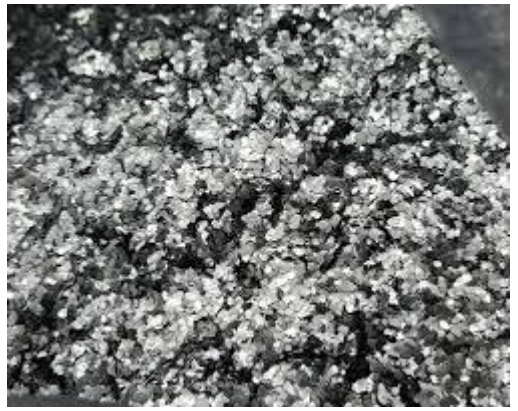
MINING INTELLIGENCE

Source: Company filings

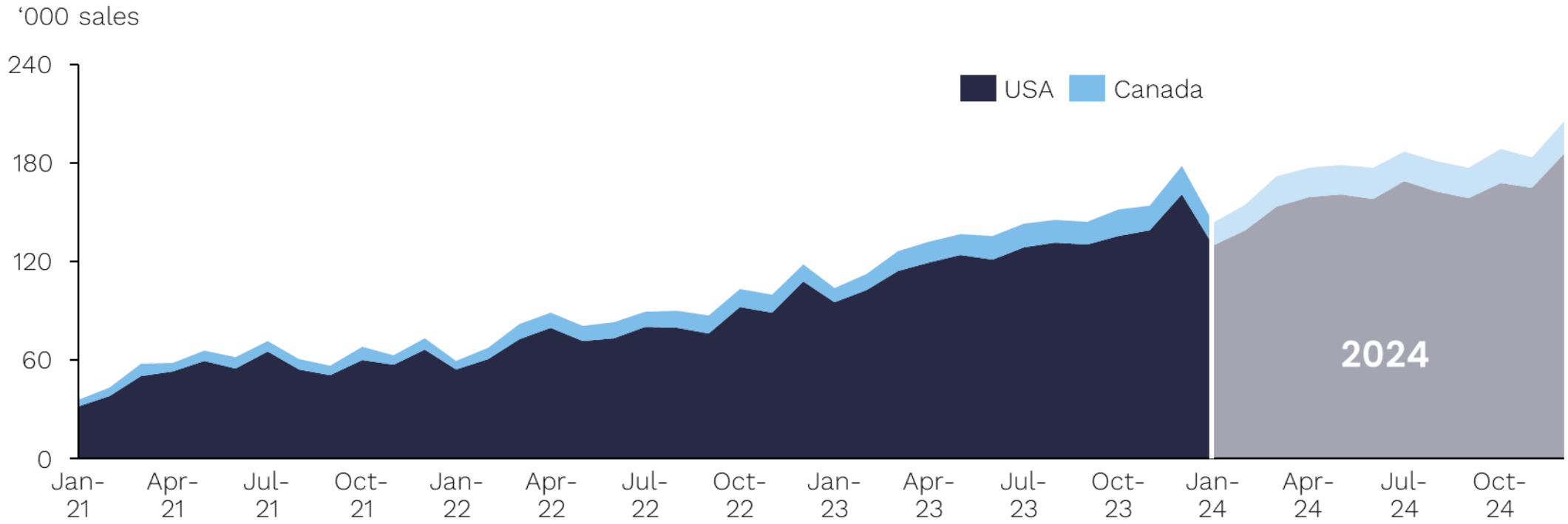
# Market for Graphite

# PRC announces natural flake and synthetic graphite export restrictions

- Restrictions set in 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 (China accounted for 65% of world graphite mining in 2022) 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



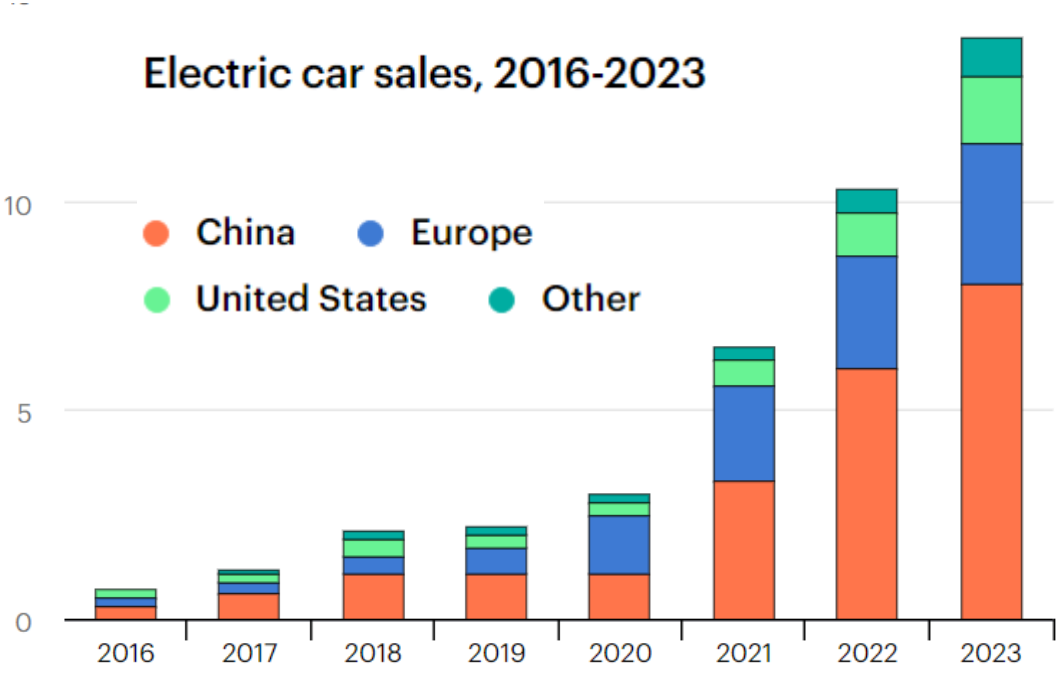
# North American Market: EV Sales

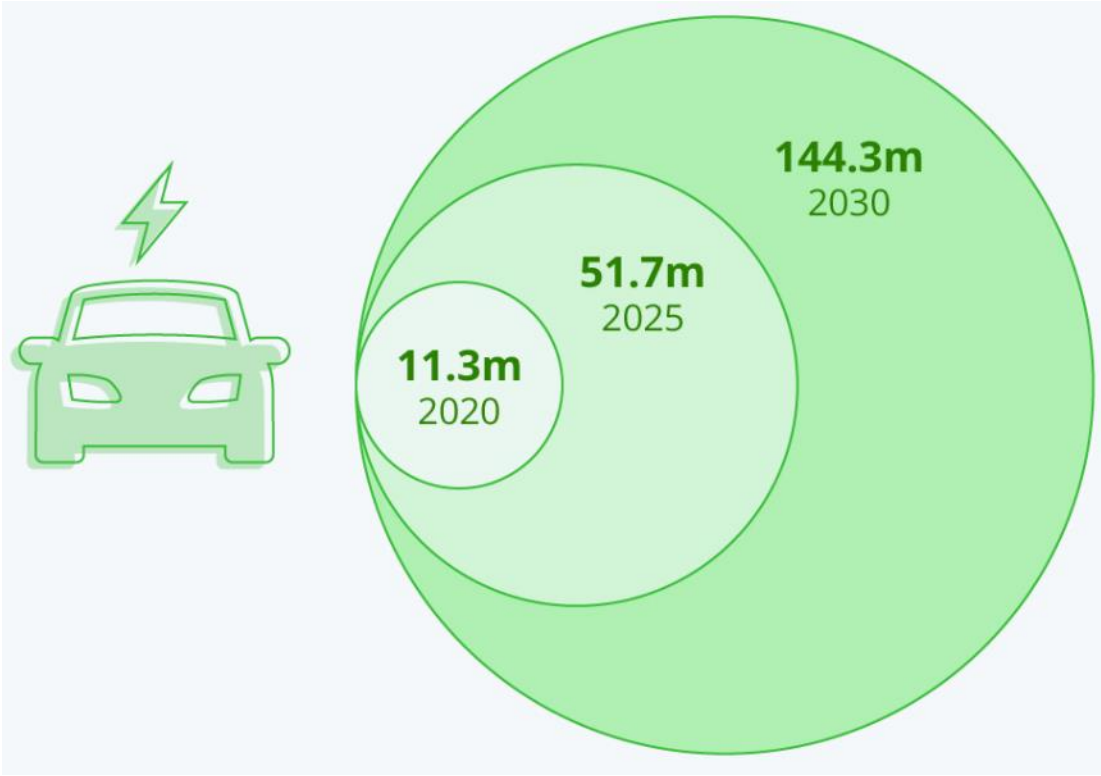



| 2021: +362,602 | 2022: +322,392 | 2023: +603,833 | 2024: +461,899 |
|---|---|---|---|
| 2021: +97% | 2022: +44% | 2023: +56% | 2024: +28% |

# 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 in 2020 to 145M by 2030 (Right)
- In 2022, China accounted for over 50% of all EVs on the road (13.8M of 26M globally)



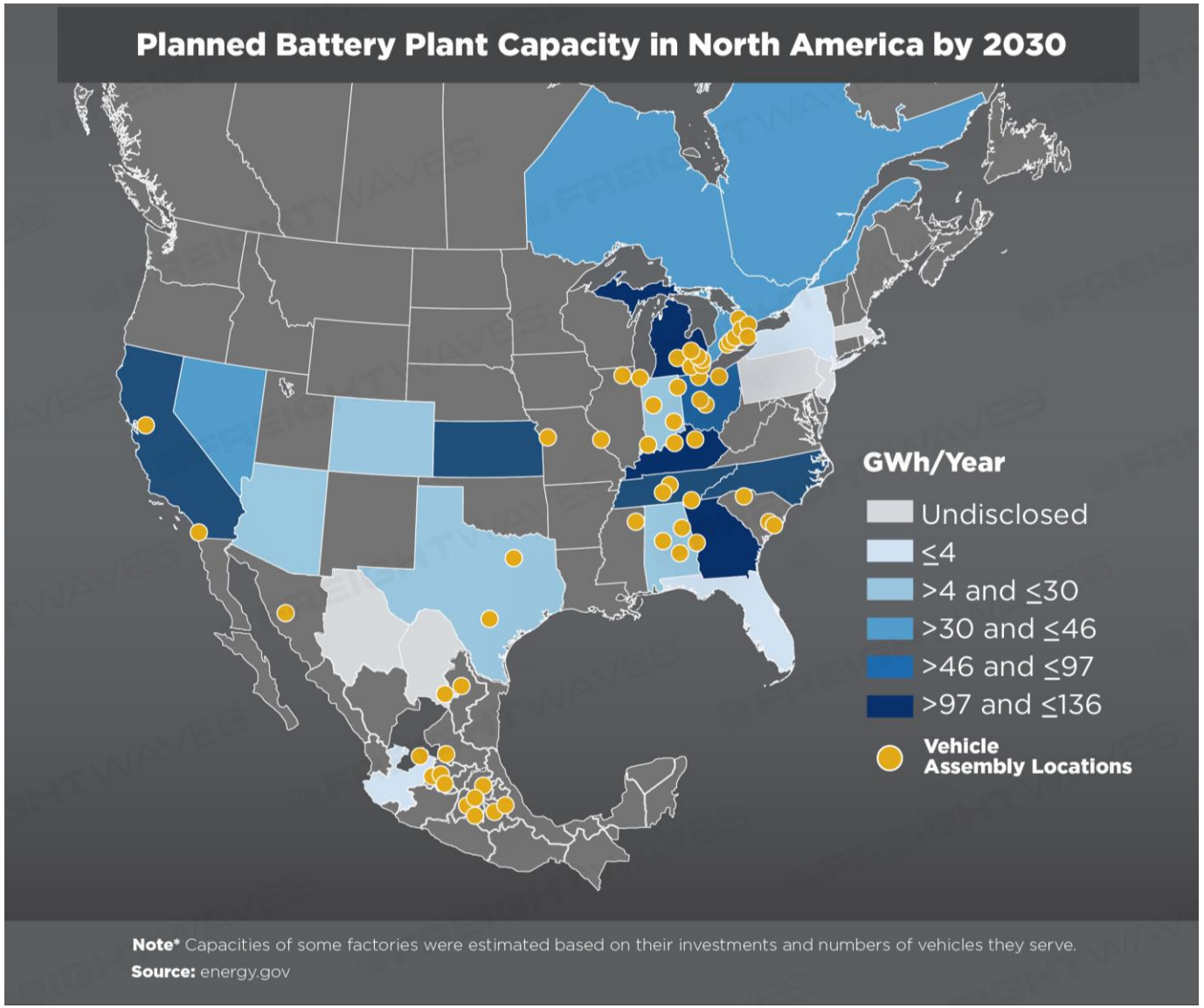

The surging EV market is expected to wipe out demand for millions of barrels of oil. By 2030, existing policies could result in 2M barrels of petrol and diesel fewer per day with the equivalent of up to 120Mt of carbon dioxide saved (Forbes)

Source: IEA, Statista

# Lomiko can provide 10% of North American graphite

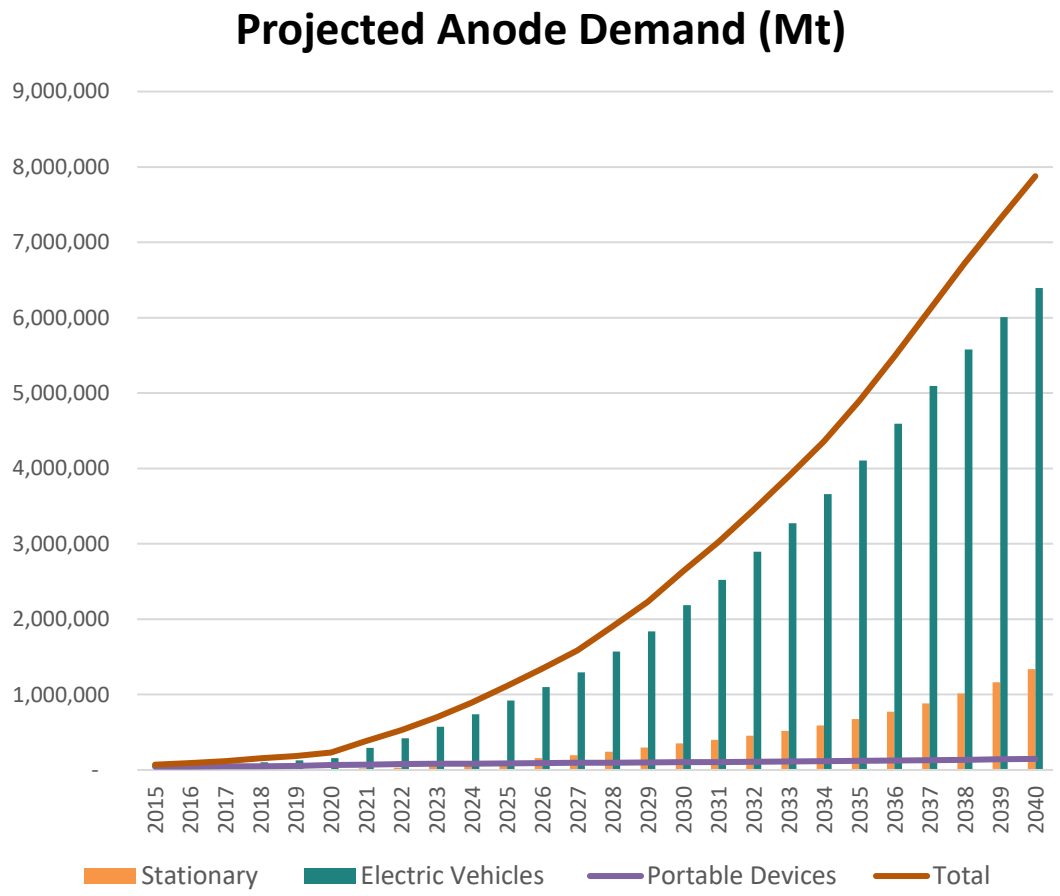
**A massive increase in battery plant capacity - most to start production from 2025-2030**

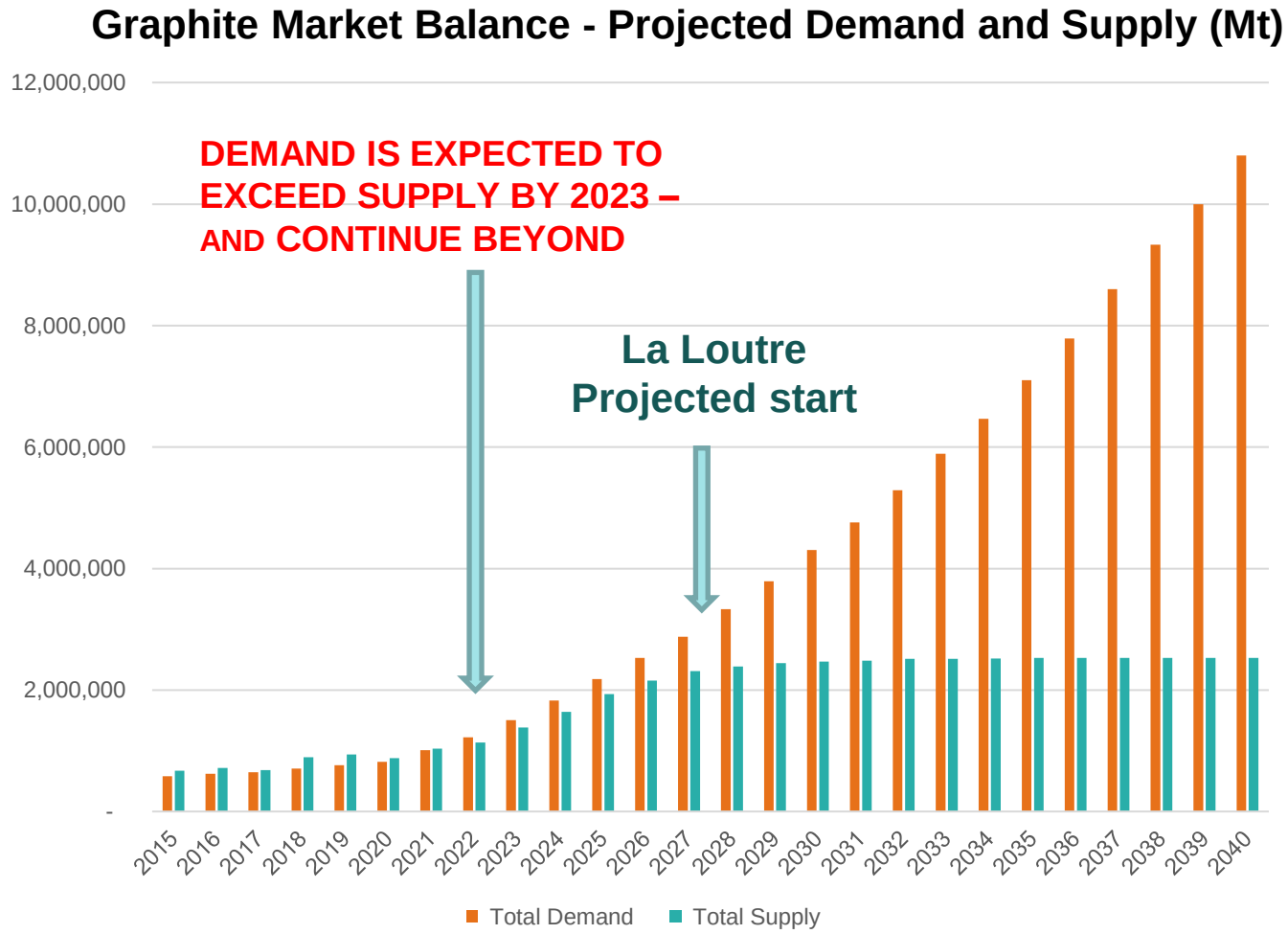
- A wave of new planned electric vehicle battery plants will increase North America's battery manufacturing capacity from **55 GWh/year in 2021 to nearly 1,000 GWh/year by 2030**.
- Current announced capacity at 1,000 GWh (1TWh)
- By 2030, this production capacity will support manufacturing roughly 10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




Source: DoD

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



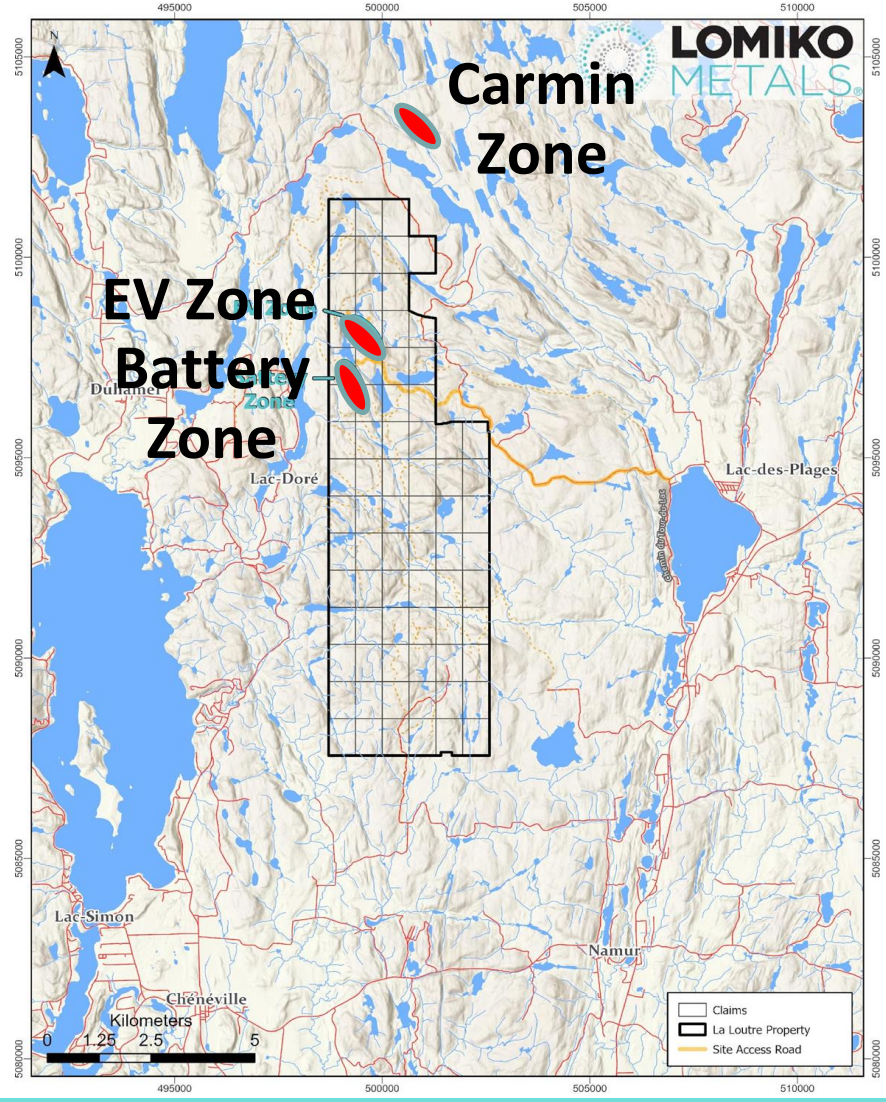

Source: Benchmark Mineral Intelligence Q4 2021

# La Loutre Graphite Project

# 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 and 94.7%Cg recovery!**
- 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 |

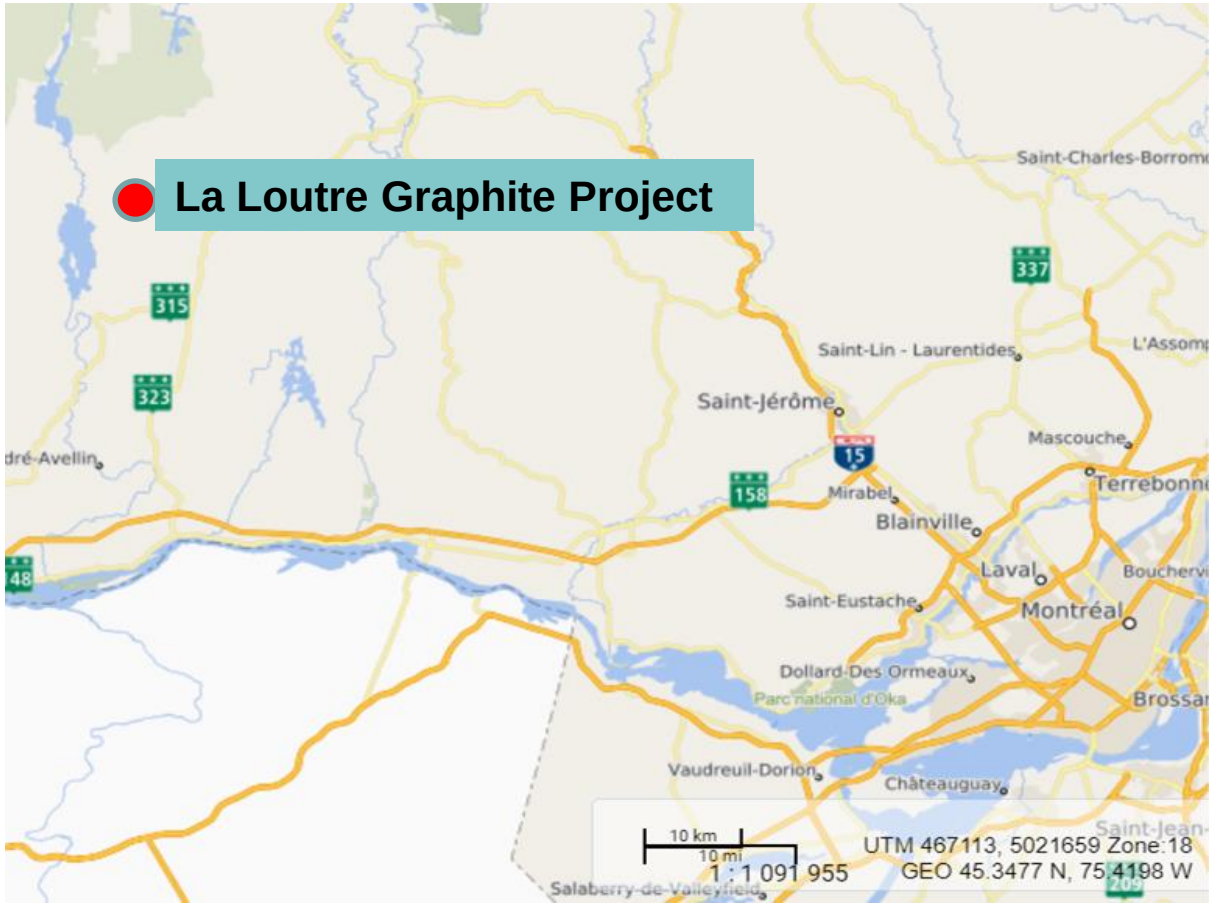
Notes to accompany the Mineral Resource Estimate:

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 project close to infrastructure with great geological setting

- 50% complete Preliminary Feasibility Studies ("PFS") Phase I complete
- Phase II

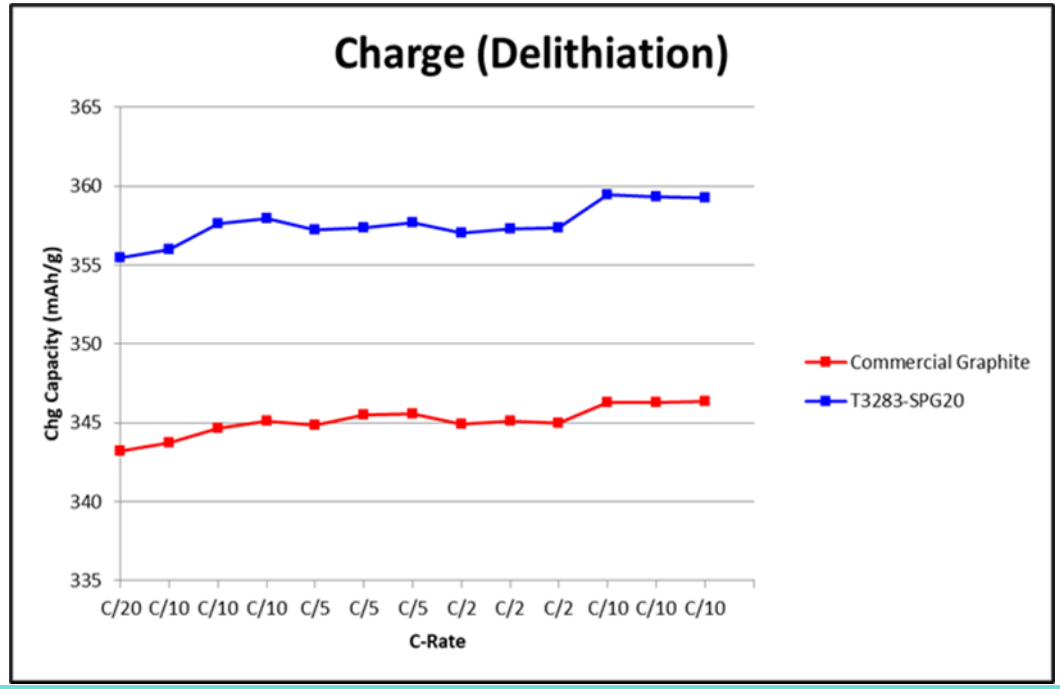
| To PFS for La Loutre | Cost ($M) |
|---|---|
| Mining Plan | $0.3 |
| Mining Geotechnical | $0.9 |
| Power and Access Road Study | $0.2 |
| Infrastructure Geotechnical & Waste Disposal Facility | $0.7 |
| Environmental, Hydrogeology & Geochemical | $1.3 |
| Pre-Feasibility Study Budget | $1.4 |
| **Sum**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




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

# La Loutre half-cell battery testing surpassed commercial graphite results

- ✓ **Demonstrated that La Loutre material is suitable for battery applications – half-coin battery testing with Polaris Battery Labs, LLC, USA, is demonstrating higher reversible capacity compared to commercially available graphite, averaging 358mA/h**
- ✓ Figure 1up - Lomiko graphite Half-cell batteries produced and tested by Polaris (SPG16 top, SPG20 bottom row)
- ✓ Figure 2bottom - SPG20 sample from La Loutre has superior charging capacity compared to commercial graphite in the market today in North America.



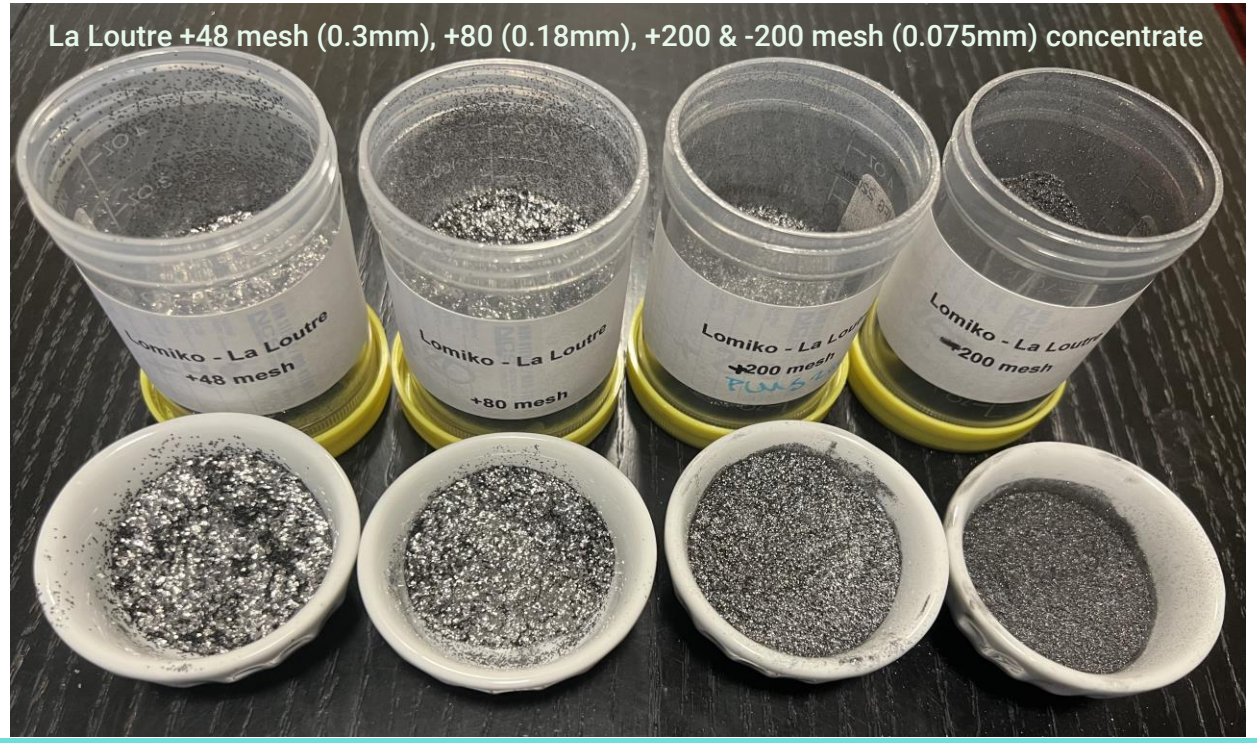
# La Loutre Graphite Met Studies - Summary

- ✓ **SGS & Metpro Characterization Study, Feb 2023:** 640kg core sample that was homogenized and used to test the graphite mineralization. Optimization of the flotation circuit resulted in achieving 94.7% recovery and reconciled LCT (Locked Cycle Testing) testing grades at 99.1%Cg. (With SGS Lakefield with Metpro Consulting)
- ✓ **ProGraphite SPG Study, May 2023: A 10.5 kg bulk flotation sample was micronized, spheroidized, and purified** to produce spheroidized and purified graphite (SPG). All physical characterization tests meet the target values for Electric Vehicle and other lithium-ion based battery applications.

- **UNDERWAY Polaris Study Phase 2, January 2024:** Polaris prepared coated spherical purified graphite (cCSPG) material and subjected it to half-cell testing to confirm excellent graphite properties. Full-cell testing now underway.
- **UNDERWAY CRITM, NRC & COREM Study:** 1,100 kg rock sample to produce flotation concentrate, testing underway on the flotation concentrate for battery-grade suitability. (With CRITM, COREM, and NRC)

# SGS Characterization Study, 2023
# 70% fines content in the flotation concentrate

- 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



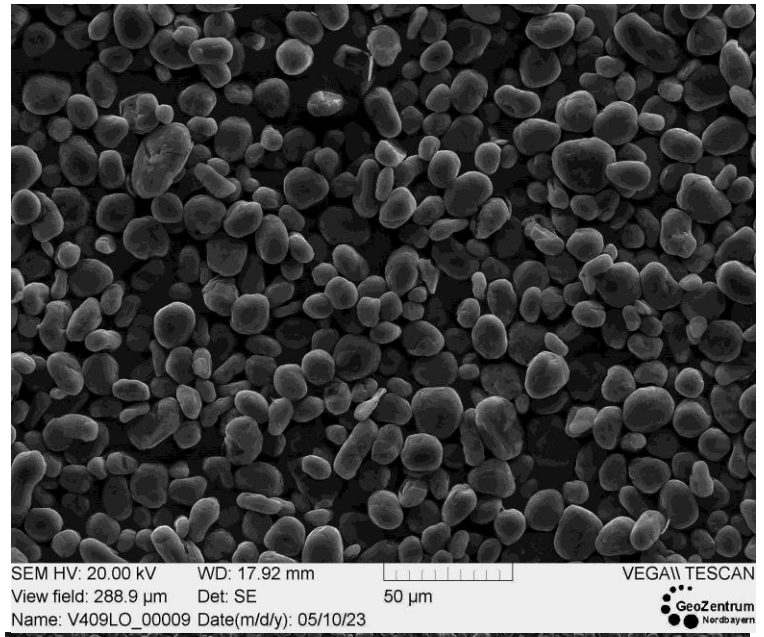

**Size Fraction Analysis of Combined Concentrate of LCT – PFS Level MetPro Report Feb 2023**

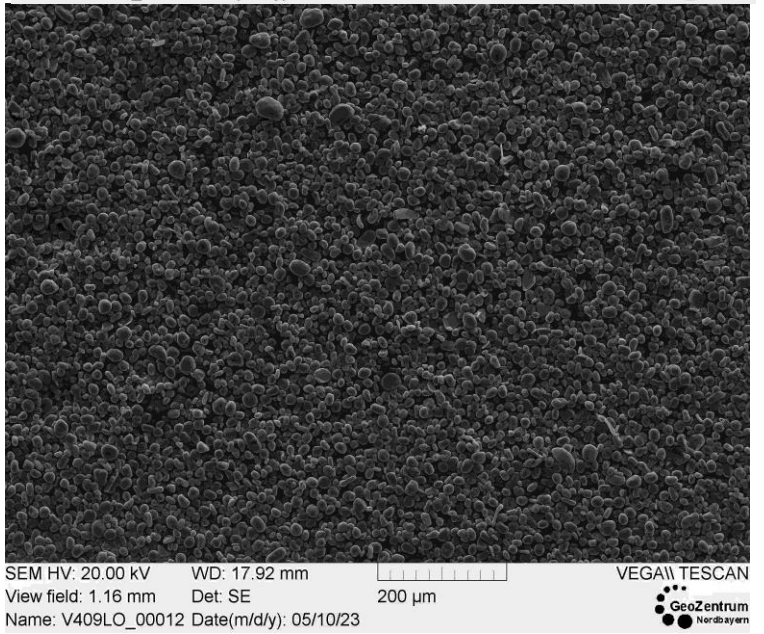
33% of +100 mesh

| 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

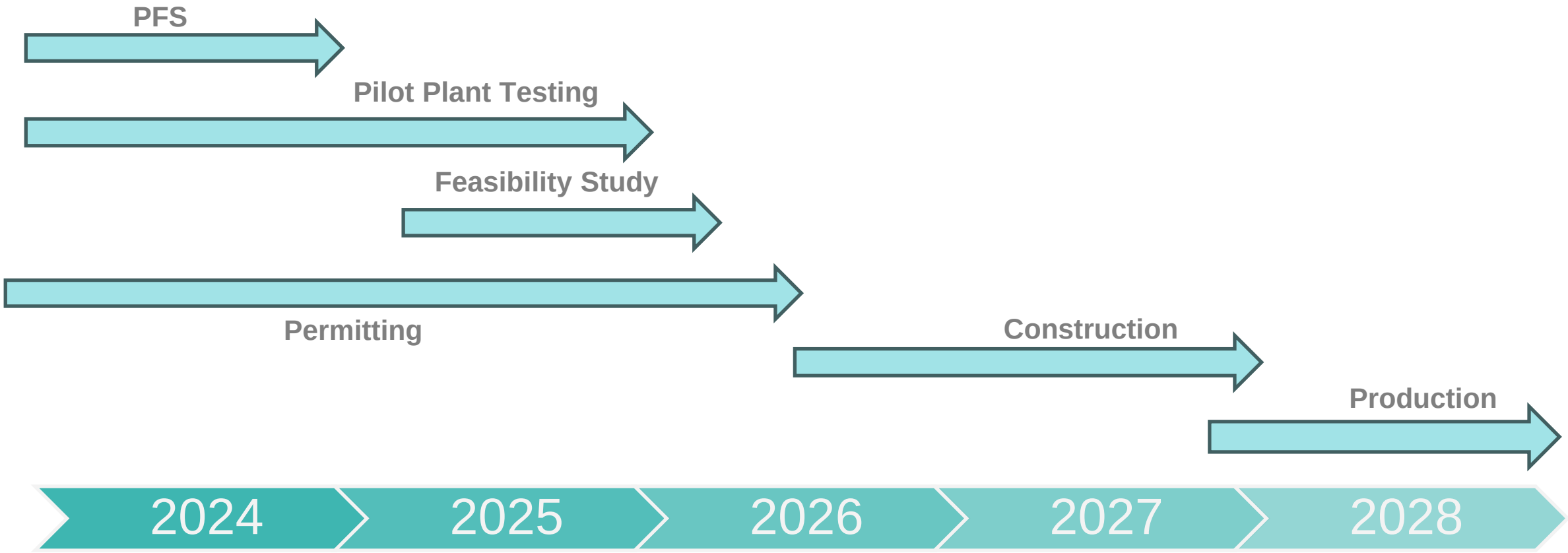
- ✓ Completed PFS level met testing and optimized flow sheet
- ✓ Completed value-added testing with ProGraphite – micronization, spheroidization, and purification:
- ✓ **Proved that La Loutre material is suitable for battery applications - Spherical Graphite production yielded excellent results**
- ✓ **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 graphite development milestones

- Permitting and capital dependent



# Lomiko Exploration Potential

# Graphite: Carmin

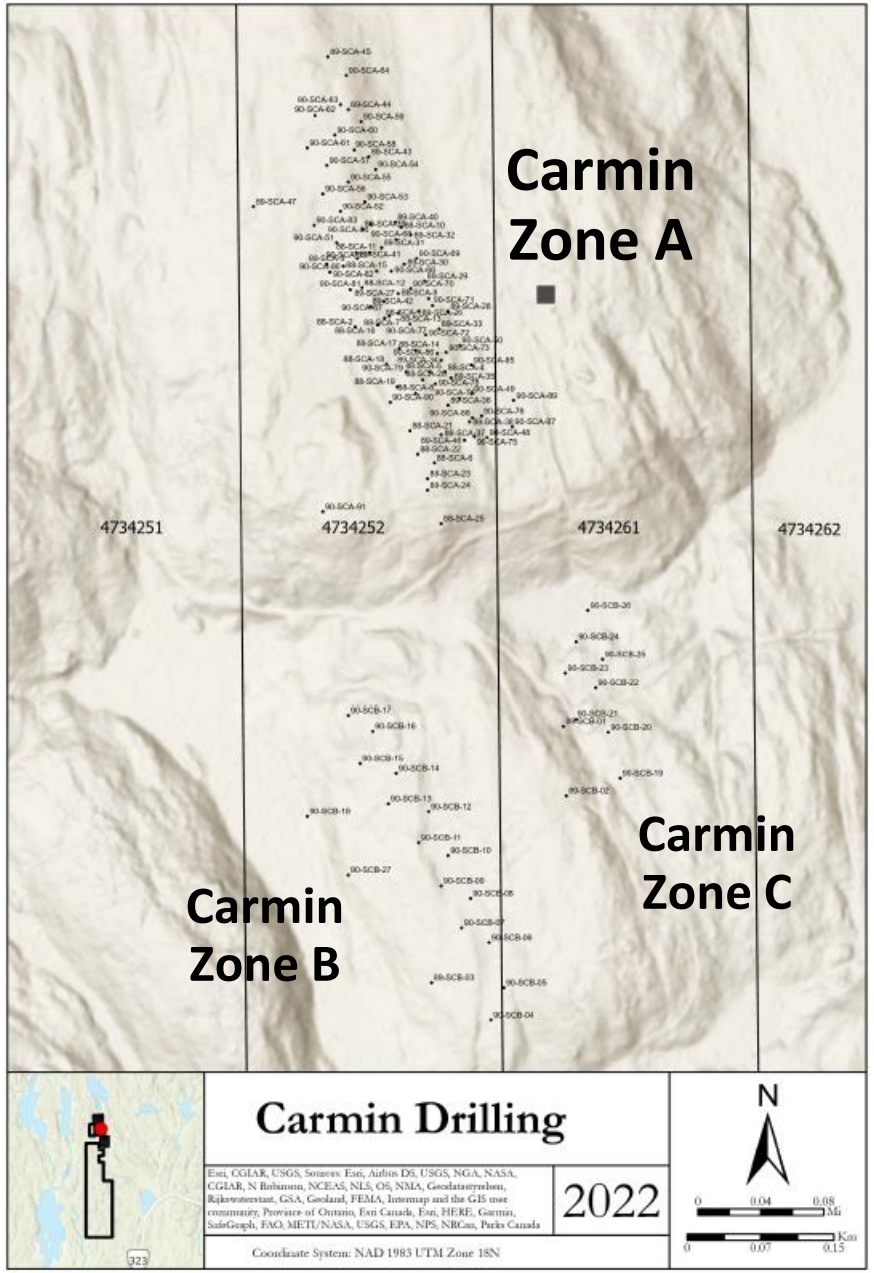
**Carmin - historic PFS contiguous to La Loutre**

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

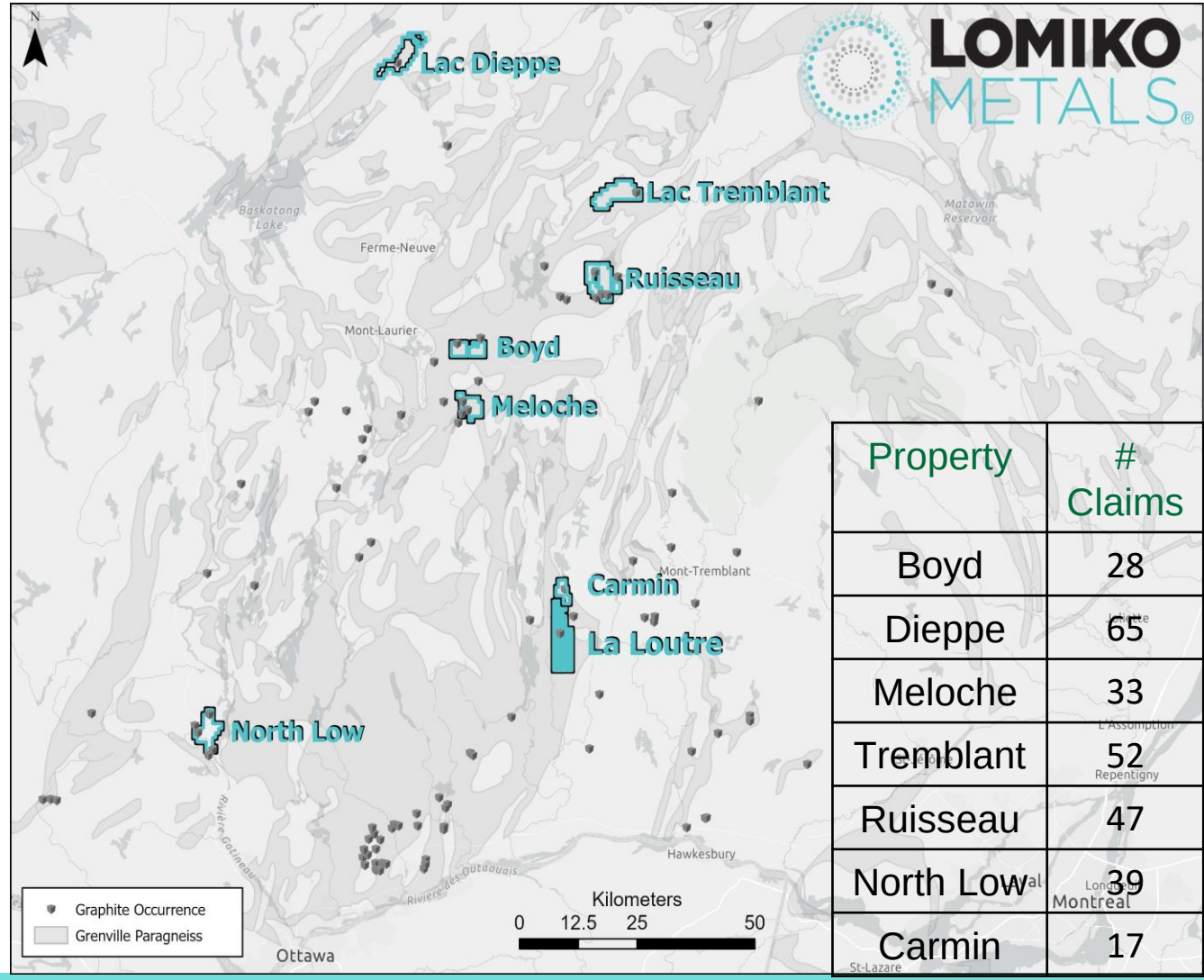
# Regional exploration in Grenville belt
# Most prospective graphite belt in North America

- Completed 1,518-line kilometers of heliborne geophysical surveys completed over the six graphite properties, with 55 targets identified
- 264 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**

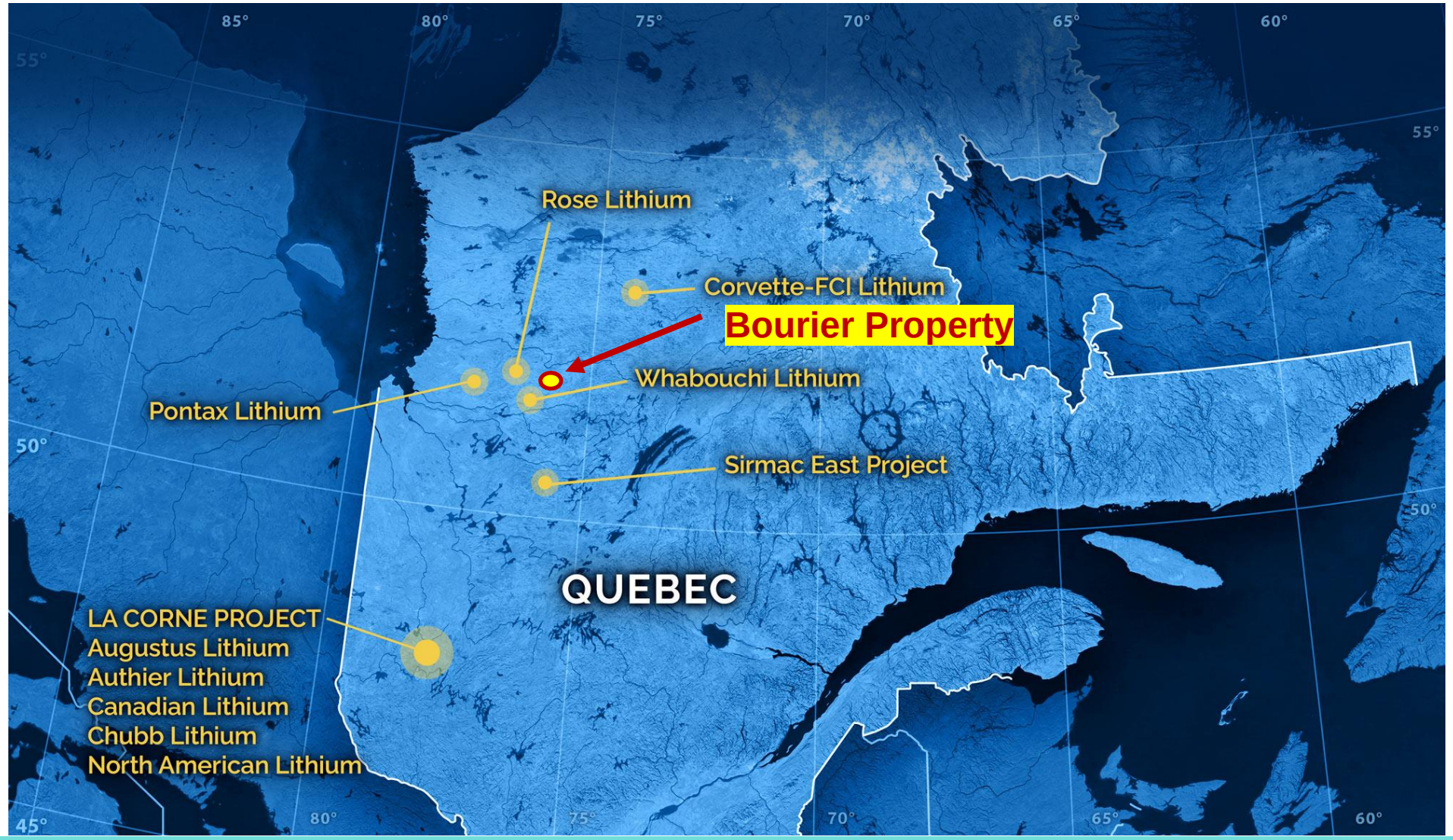
- A field program is planned for 2024 to expand on the target sampling and surface mapping of the areas showing deposit grades

| 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 |




| Property | # Claims |
|---|---|
| Boyd | 28 |
| Dieppe | 65 |
| Meloche | 33 |
| Tremblant | 52 |
| Ruisseau | 47 |
| North Low | 39 |
| Carmin | 17 |

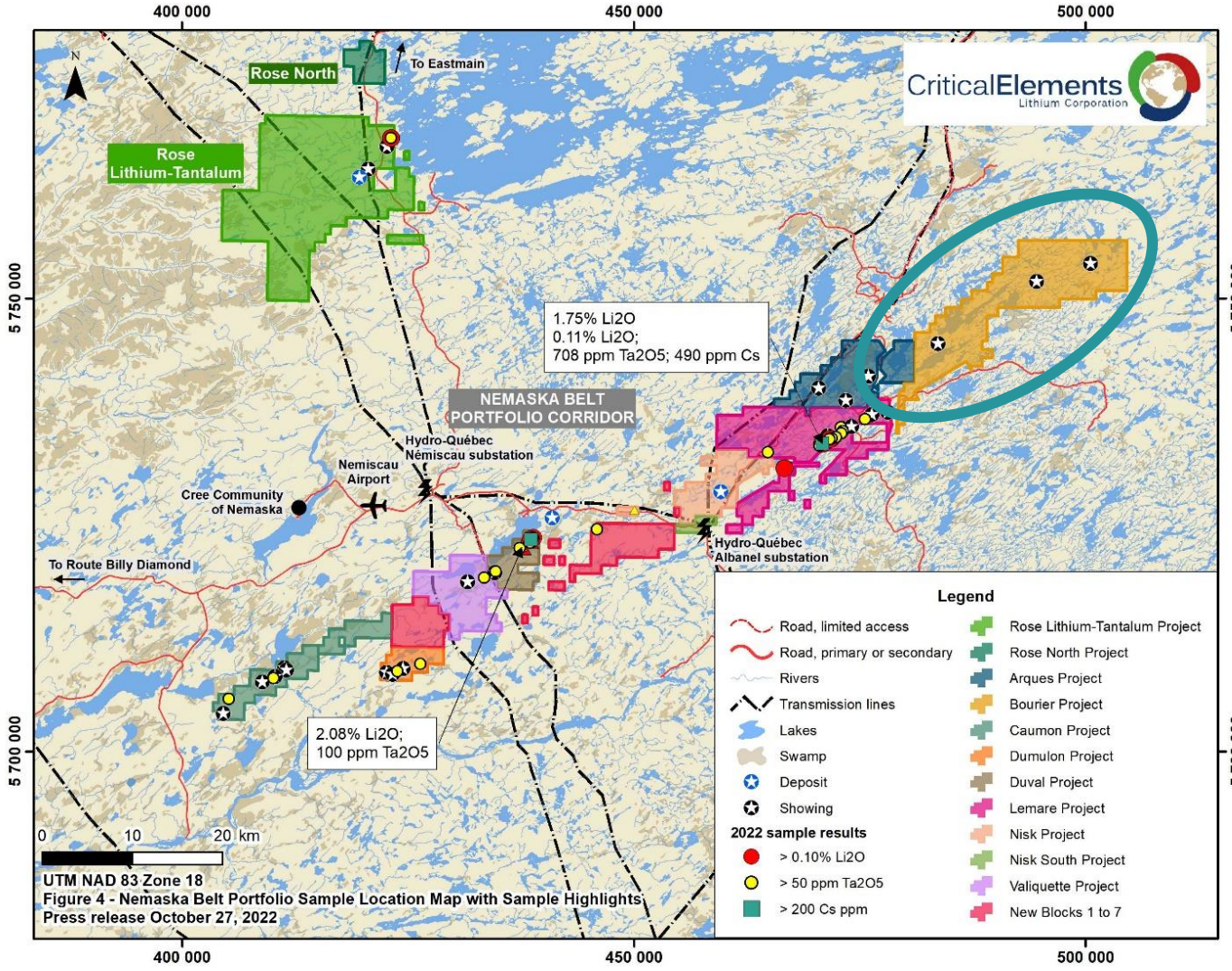
# Lithium exploration on massive claim package on Nemaska lithium corridor



# Lithium exploration on massive claim package on Nemaska lithium corridor

**Bourier**

- 49% ownership achieved
- 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, a sequence of quartz-rich paragneiss, and late pegmatite dikes
- 2023 field program was completed in the late fall due to the delays with the forest fires. Results still being processed

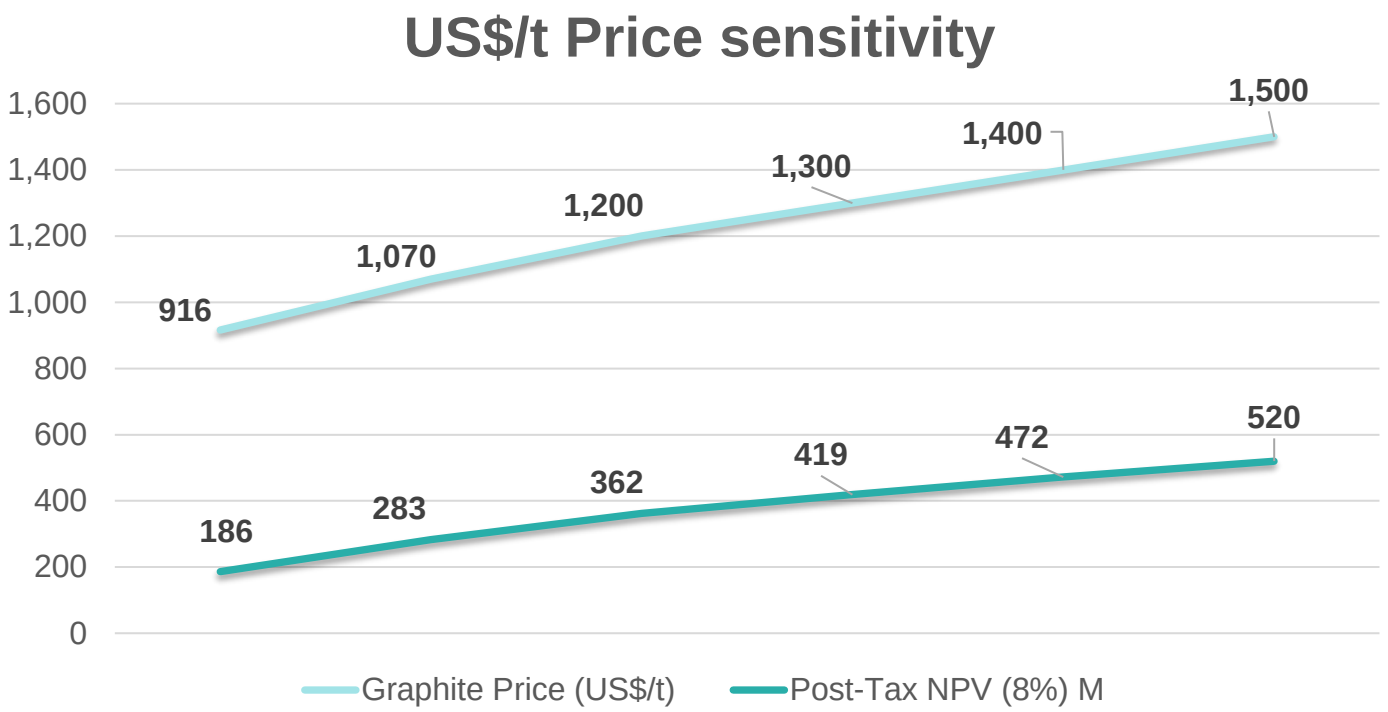



**Source:** Critical Elements Corp.

# Lomiko Advantage

# NPV scenario analysis:
# Positively leveraged to expected graphite price increases

- PEA used a graphite concentrate selling price of US $916/t (basket price)
- 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**

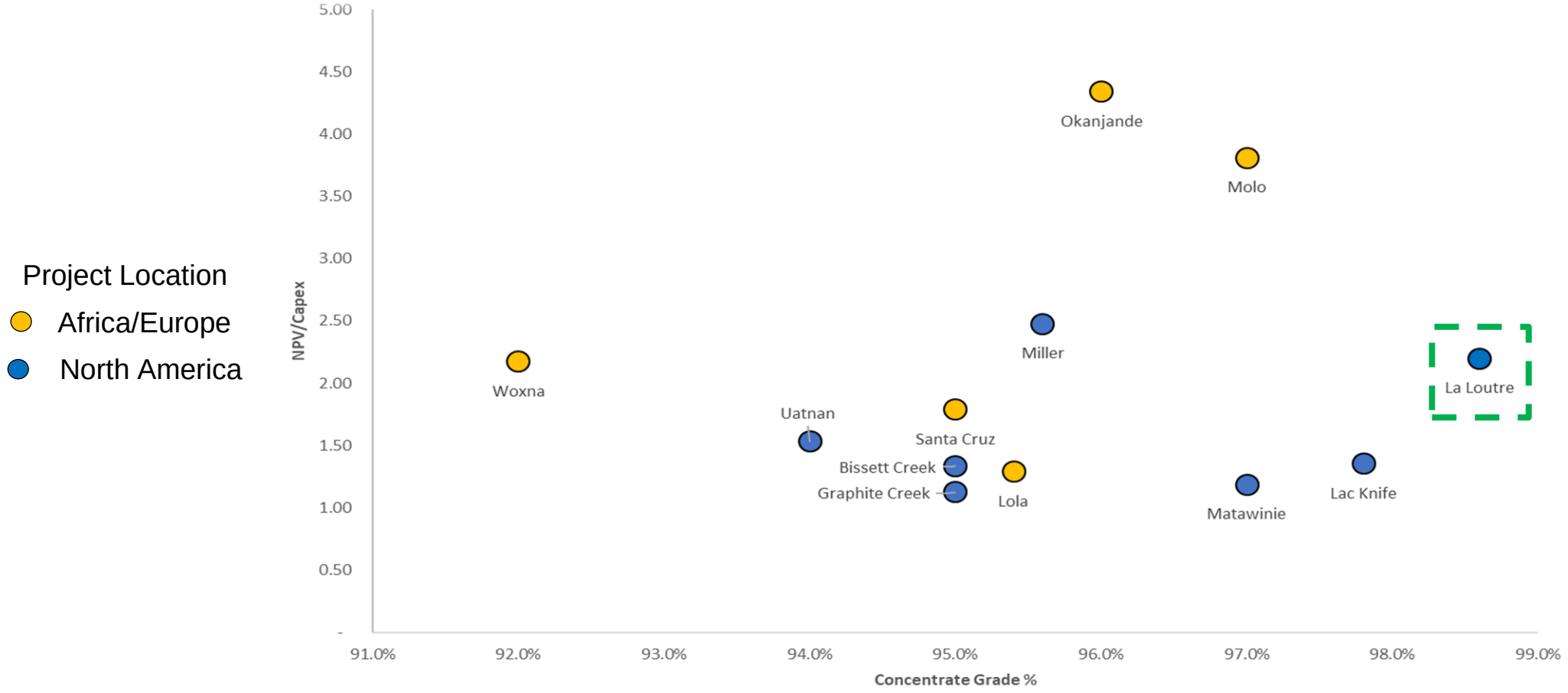



| Graphite Price (US$/t) | Post-Tax NPV (8%) | Post-Tax IRR % | Payback (yrs.) |
|---|---|---|---|
| $916 | $186M | 21.5% | 4.2 |
| **$1,070** | **$283M** | **27.8%** | **3.4** |
| $1,200 | $362M | 33.0% | 2.9 |
| $1,300 | $419M | 36.7% | 2.6 |
| $1,400 | $472M | 40.1% | 2.4 |
| **$1,500** | **$520M**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

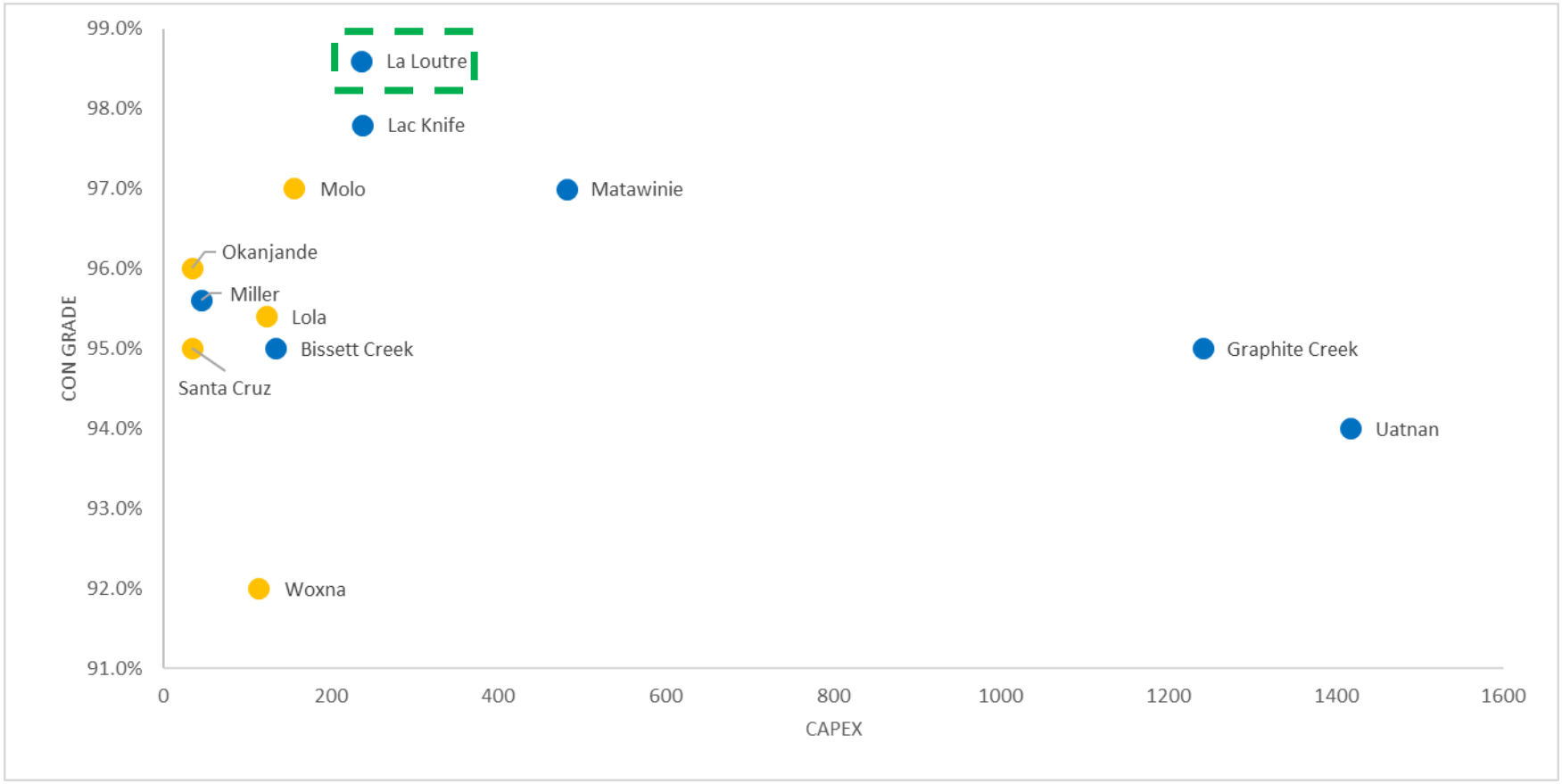
# Lomiko advantage: Concentrate Grade and NPV/Capex Multiple

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



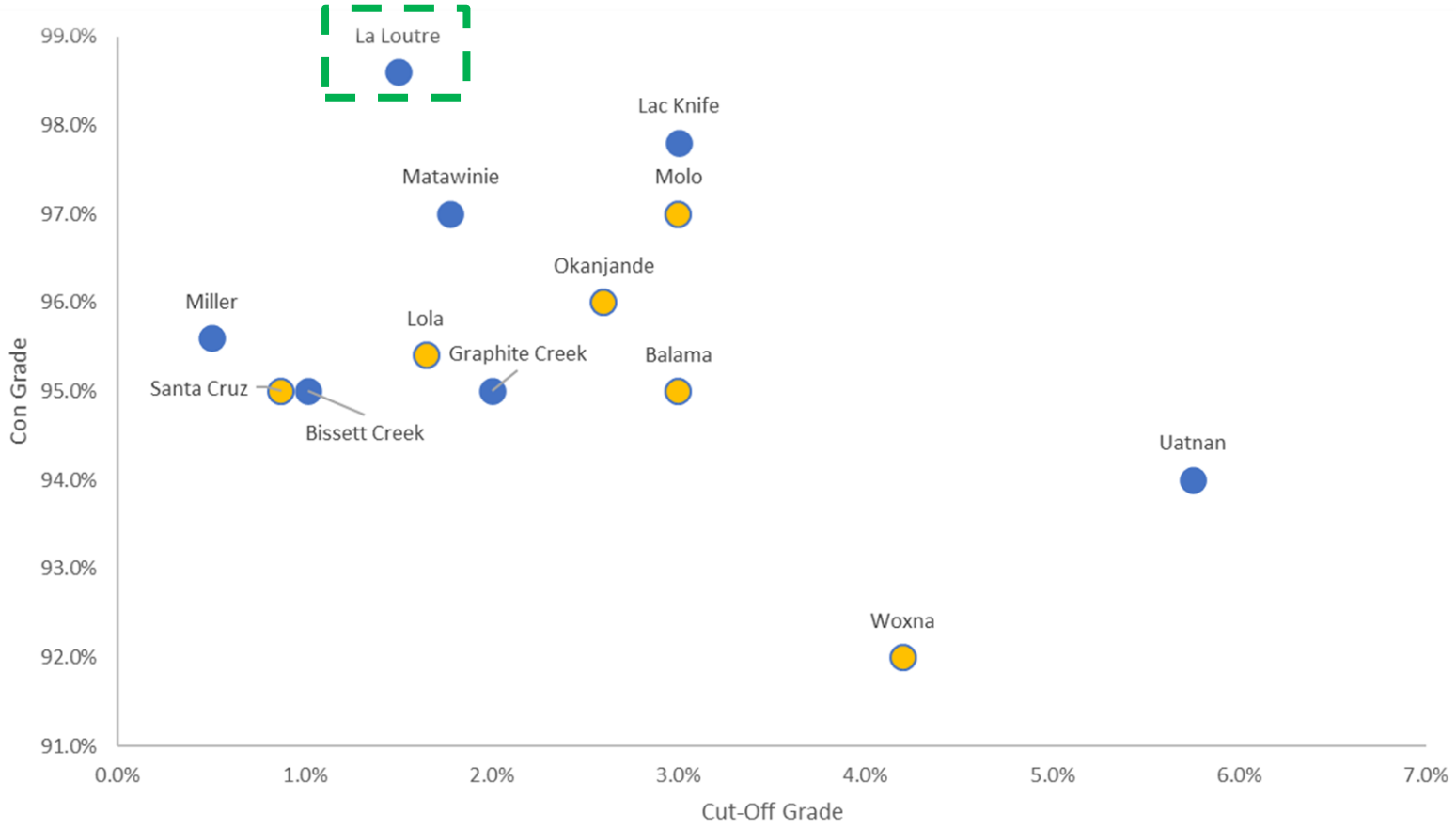
# Lomiko advantage:
# High Quality project with low capital requirements combined with High-Grade Graphite Concentrate

Project Location
- Africa/Europe
- North America

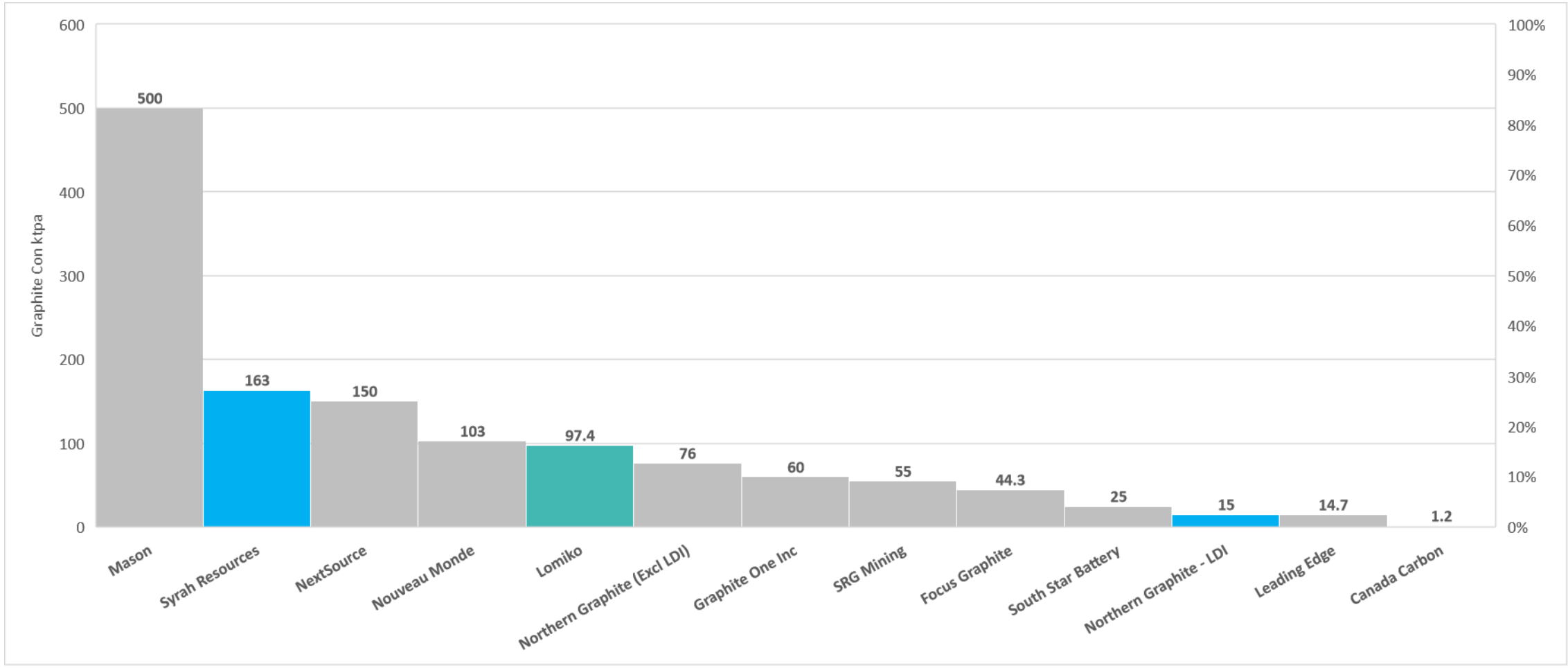


# Lomiko advantage:
# Cut-Off Grade & Graphite Con Grade
# Lower cost and higher recovery

Project Location
- Africa/Europe
- North America



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




Source: Company filings

# Capital Structure

As at Jan 20, 2024

| Shares Issued & Outstanding | 400.7M |
|---|---|
| Options | 24.3M |
| Warrants | 143.0M |
| Share Units (PSU/RSU/DSU) | 12.2M |
| **Fully Diluted** | **580.2M** |

**Source:** Company Data

| Market Cap | $6.0M |
|---|---|
| Cash* | $1.5M |
| Debt | $ - |
| **Total Enterprise Value** | **$4.5M** |

*** Cash balance from interim financials – October 31, 2023**

# Diverse leadership & Experienced team, board and advisors

| MANAGEMENT TEAM |
| --- |
| **Belinda Labatte, CEO, CFA, MBA, ICD.D**<br>20 years experience in capital markets. Fluent in French. Served as Chief Dev. Officer for Mandalay Resources |
| **Gordana Slepcev, COO, P.Eng., M.Sc.**<br>Mining Engineer served as COO for BMSI/BarCan and Anaconda Mining |
| **Vince Osbourne, CFO and Corporate Secretary, CMA, CBV**<br>Senior finance professional with Sobeys<br>20 years of experience in finance |

| BOARD OF DIRECTORS |
| --- |
| **Sagiv Shiv, Lead Independent Director and Chair of Audit Committee** [1,3]<br>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 |
| **Belinda Labatte CEO and Interim Chair of the Board** |
| **Eric Levy, Chair of Corporate Compensation, Governance and Nominating Committee** [3]<br>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 |
| **Dominique Dionne, Chair of ESG Committee** [1,2,3]<br>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]<br>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 |

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

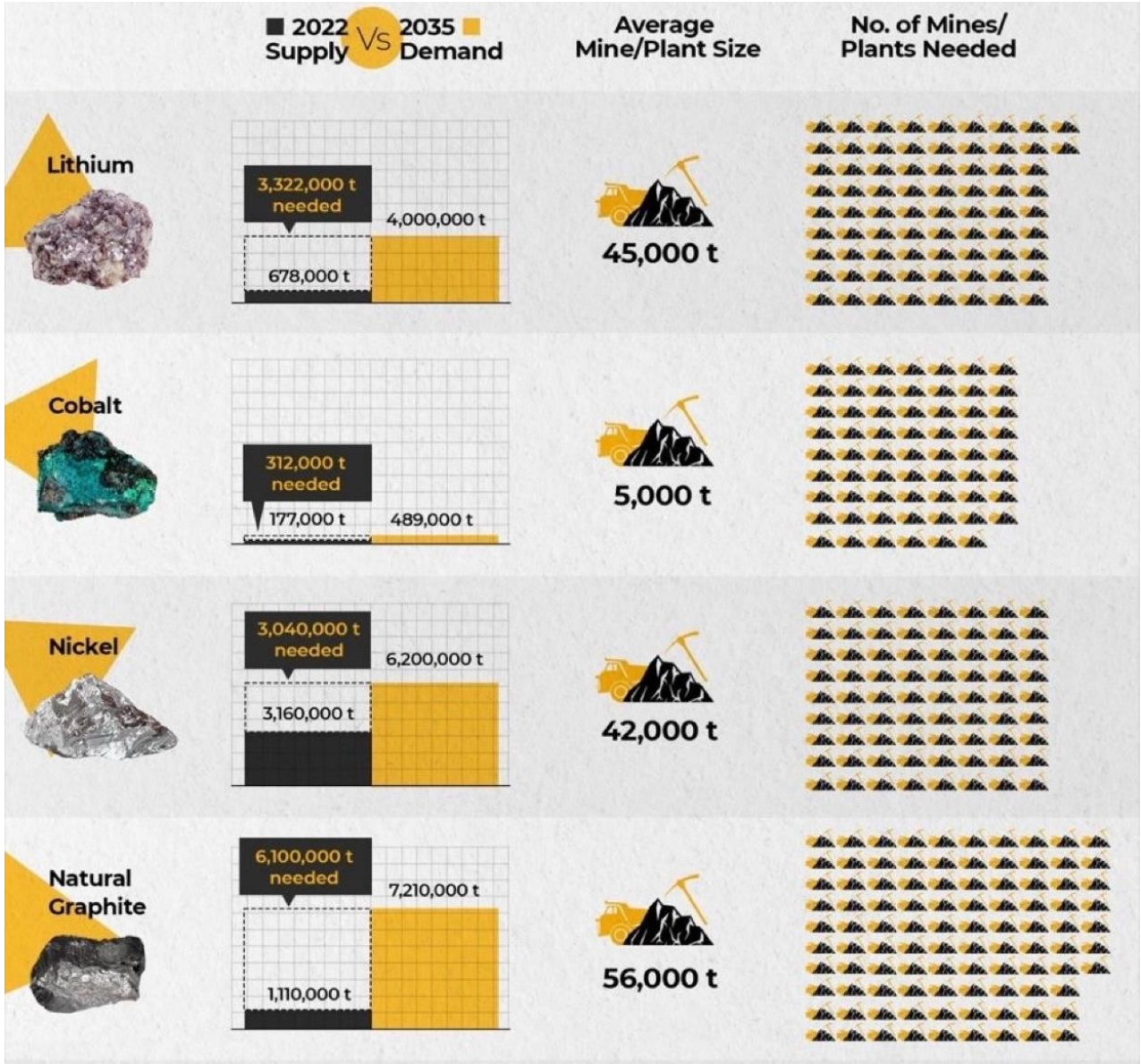
info@lomiko.com

Follow us @lomikometals on socials

# 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

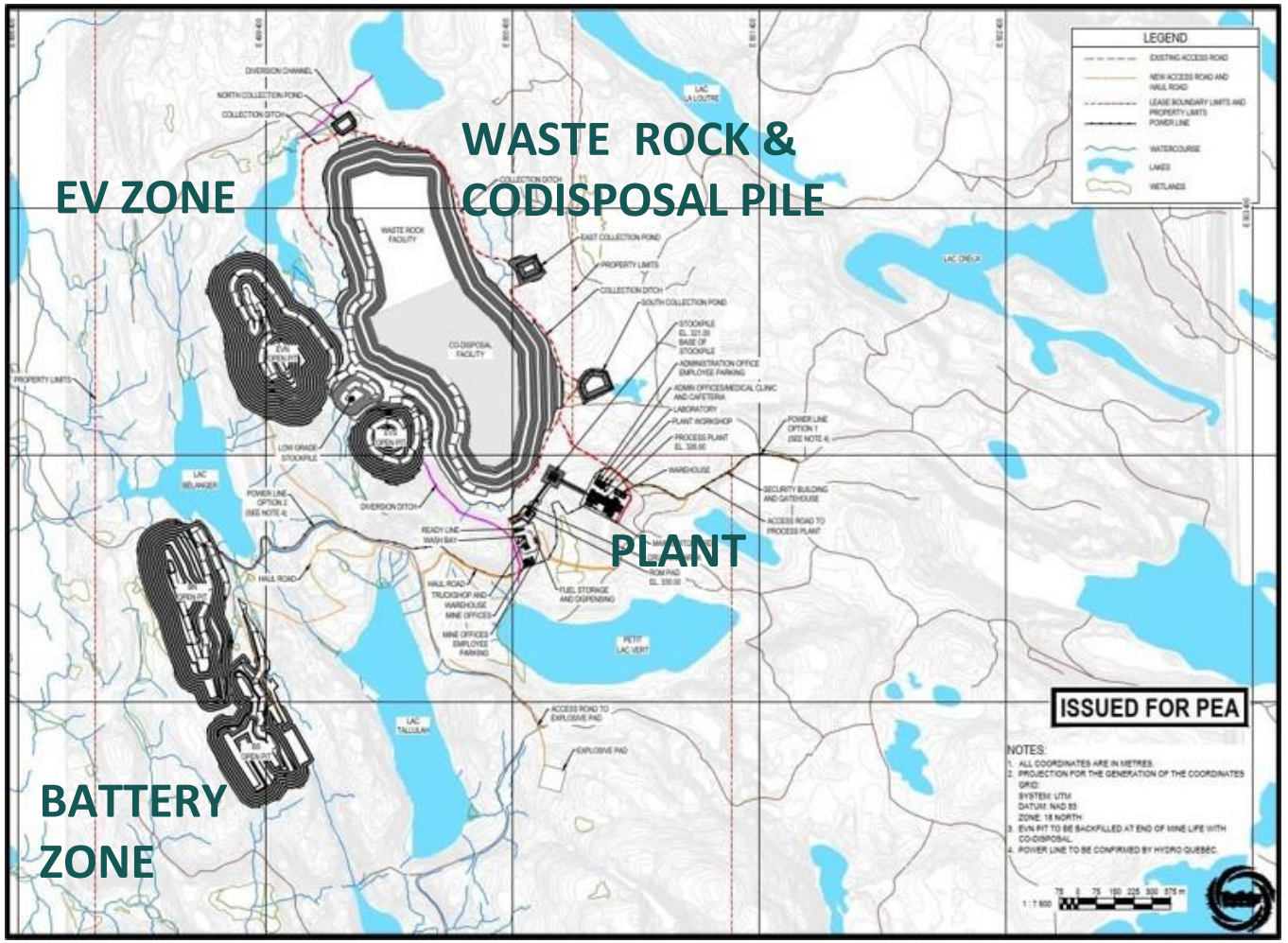



Source: Benchmark Mineral Intelligence Q4 2022

# 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

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

**What is it?**

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

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

- Currently exists only for the province of Quebec and applies to contractors, subcontractors and service providers.

- Certification is performed by a UL professional, specialized in mining.

- Applies to Lomiko as an organization as well as its La Loutre project.