LOMIKO METALS®

A responsible critical minerals developer of choice in Quebec, Canada

A partner of excellence in North America

for a shared ***climate success story***

TSXV: LMR
OTC: LMRMD
Frankfurt: DH8C

September 2024

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

DISCLAIMER

This presentation is not a prospectus, offering memorandum or an advertisement and is being provided for information purposes only and does not constitute or form part of, and should not be construed as, an offer or invitation to sell or any solicitation of any offer to purchase or subscribe for any securities of Lomiko Metals Inc. (the "**Corporation**") in Canada, the United States or any other jurisdiction. Neither this presentation, nor any part of it, nor anything contained or referred to in it, nor the fact of its distribution, should form the basis of or be relied on in connection with or act as an inducement in relation to a decision to purchase or subscribe for or enter into any contract or make any other commitment whatsoever in relation to any securities of the Corporation.

This presentation contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates, projections and interpretations as at the date of this presentation. The informationin this presentation about the Corporation; and any other information herein that is not a historical fact may be "forward-looking information" ("**FLI**"). All statements, other than statements of historical fact, are FLI and can be identified by the use of statements that include words such as "anticipates", "plans", "continues", "estimates", "expects", "may", "will", "projects", "predicts", "proposes", "potential", "target", "implement", "scheduled", "intends", "could", "might", "should", "believe" and similar words or expressions. FLI in this presentation includes, but is not limited to: the Corporation's objective to become a responsible supplier of critical minerals, exploration of the Corporation's projects, including expected costs of exploration and timing to achieve certain milestones, including timing for completion of exploration programs; the Corporation's ability to successfully fund, or remain fully funded for the implementation of its business strategy and for exploration of any of its projects (including from the capital markets); any anticipated impacts of COVID-19 on the Corporation's business objectives or projects, the Corporation's financial position or operations, and the expected timing of announcements in this regard. FLI involves known and unknown risks, assumptions and other factors that may cause actual results or performance to differ materially. This FLI reflects the Corporation's current views about future events, and while considered reasonable by the Corporation at this time, are inherently subject to significant uncertainties and contingencies. Accordingly, there can be no certainty that they will accurately reflect actual results. Assumptions upon which such FLI is based include, without limitation: current market for critical minerals; current technological trends; the business relationship between the Corporation and its business partners; ability to implement its business strategy and to fund, explore, advance and develop each of its projects, including results therefrom and timing thereof; the ability to operate in a safe and effective manner; uncertainties related to receiving and maintaining exploration, environmental and other permits or approvals in Quebec; any unforeseen impacts of COVID-19; impact of increasing competition in the mineral exploration business, including the Corporation's competitive position in the industry; general economic conditions, including in relation to currency controls and interest rate fluctuations.

The Corporation's actual results, programs and financial position could differ materially from those anticipated in such FLI as a result of numerous factors, risks and uncertainties, many of which are beyond the Corporation's control. These include, but are not limited to: the market for critical minerals; the evolution of supply and demand for critical minerals; the Corporation's projects may not be explored or developed as planned; uncertainty relating to possible cost-overruns in implementing its business strategy and developing its projects; market prices affecting development of the projects; the availability and ability to secure adequate financing and on favourable terms; inability to obtain required governmental permits; any limitations on operations imposed by governments in the jurisdictions where we operate; technology risk; inability to achieve and manage expected growth; political risk associated with foreign operations; changes in government regulations, including currency controls; changes in environmental requirements; failure to obtain or maintain necessary licenses, permits or approvals; risks associated with COVID-19; insurance risk; litigation risk; receipt and security of mineral property titles and mineral tenure risk; changes in project parameters; uncertainties associated with estimating mineral resources and mineral reserves in the future, including uncertainties regarding assumptions underlying such estimates; whether mineral resources (if any) will ever be converted into mineral reserves; opposition to exploration and/or development of the projects; surface access risk; geological, technical, drilling or processing problems; health and safety risks; unanticipated results; unpredictable weather; unanticipated delays; reduction in demand for minerals; intellectual property risks; dependency on key personnel; workforce and equipment availability; currency and interest rate fluctuations; and volatility in general market and industry conditions.

This Presentation has not been independently verified and the information contained within may be subject to updating, revision, verification and further amendment. Except as otherwise provided for herein, neither the Corporation, nor its directors, officers, shareholders, agents, employees or advisors give, has given or has authority to give, any representations or warranties (express or implied) as to, or in relation to, the accuracy, currency, reliability or completeness of the information or opinions in this Presentation, or any revision thereof, or of any other written or oral information made or to be made available to any interested party or its advisers and liability therefore is expressly disclaimed for any loss howsoever arising, directly or indirectly, from any use of such information or opinions or otherwise arising in connection therewith.

Except as may be required by applicable law, in furnishing this presentation, the Corporation does not undertake or agree to any obligation to provide the recipient with access to any additional information or to update this presentation or to correct any inaccuracies or omissions. Information contained in this presentation is the property of the Corporation and it is made available strictly for the purposes referred to above.

Land Acknowledgement

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.

OPPORTUNITY AND INVESTMENT HIGHLIGHTS

Lomiko: an ideal partner for investment

- Outstanding opportunity for a strategic investor to invest in Quebec, the USA Department of Defence and Canadian Federal government graphite opportunity
- Over C$16m in non-dilutive and non-repayable award contributions achieved, setting Lomiko apart from all other Canadian critical mineral developers

Current Opportunity

- Activate and receive advance payments from both the Federal government and US DoD, and continue with the Quebec met grant by CRITM

Use of proceeds, net of working capital needs and fees/ legal expenses

- Complete met studies with Corem
- Focus on starting the 200t bulk sample permitting and planning and extraction
- Phase 2 met works

Over CA$16m concurrent Canadian and USA funding announced May 16

- ✓ These are **non-dilutive non-repayable awards**
- ✓ Recipient of a **US$8.35m (CA$11.2m)** R&D (Research & Development) grant from the United States of America Department of Defense ("DoD") and **CA$4.9m** contribution from Natural Resources Canada

Awards support a de-risked path of development with funding for more than 50% of project costs

- ✓ Announcements are part of the joint Canada-U.S. Energy Transformation Task Force
- ✓ The DoD grant, called a Technology Investment Agreement ("TIA") supports studies for La Loutre to complete pre-feasibility (PFS), baseline and metallurgical studies and definitive feasibility study (DFS)
- ✓ The Canadian Critical Mineral Research, Development and Demonstration (CMRDD2) program administered by Natural Resources Canada is to pilot the integrated graphite upgrading process to for cSPG anode grade product

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: Mining.com

Current R&D: environmentally responsible air classification

Air classification testing:

- Separate graphite-containing material using air
- Graphite air classification involves a four-step process that will separate the waste material from the graphite without the use of water or chemicals to offer a processing alternative that will help reduce water use to minimal amounts and reduce environmental impacts.
- The rock is prepared by crushing and grinding to ¾ passing -20 mesh (0.85mm) and subject to 10 deck screening
- Similar to the classic flotation process, ore is subjected to rougher air classification where the graphite is pulled from the waste by air suction
- Rougher concentrate and middlings are then subject to further cleaning and grinding steps to purify the graphite and increase carbon content while removing waste
- Cleaning air classifiers are used after the rougher to improve product quality
- Depending on the particle size and air flow the flakes are classified in the different bins

Lomiko collaborations

CRITM
vecteur de transformation métallique

Polaris BATTERY LABS
Navigating You to Commercialization

Femina Collective

corem
Innovation en traitement de minerais
Innovation in mineral processing

Investissement Québec International

SOQUEM

SGS

LSTM

UNIVERSITÉ LAVAL

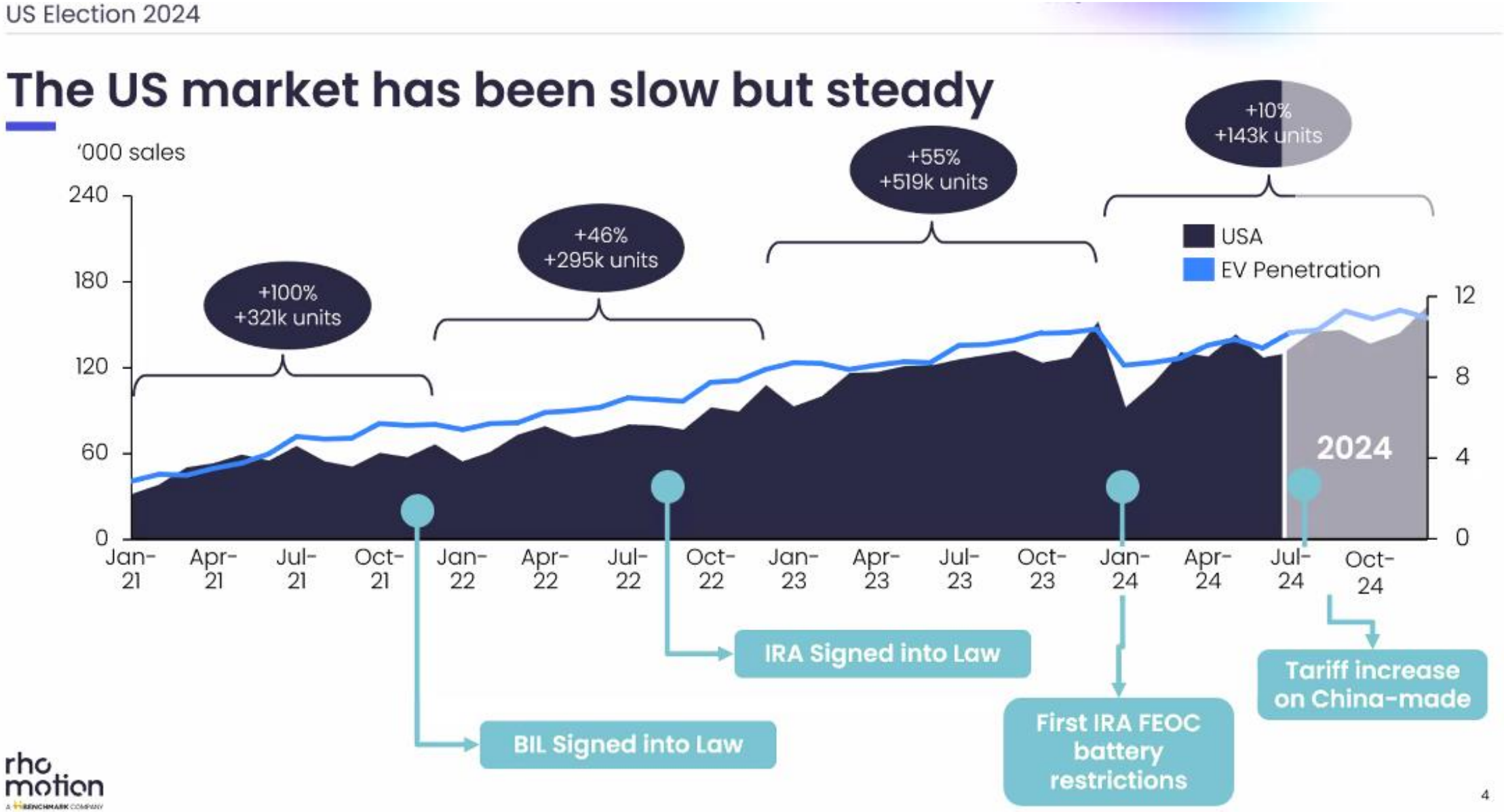
Canada
National Research Council Canada
Conseil national de recherches Canada

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

CURRENT TRENDS

Rho Motion EV sales



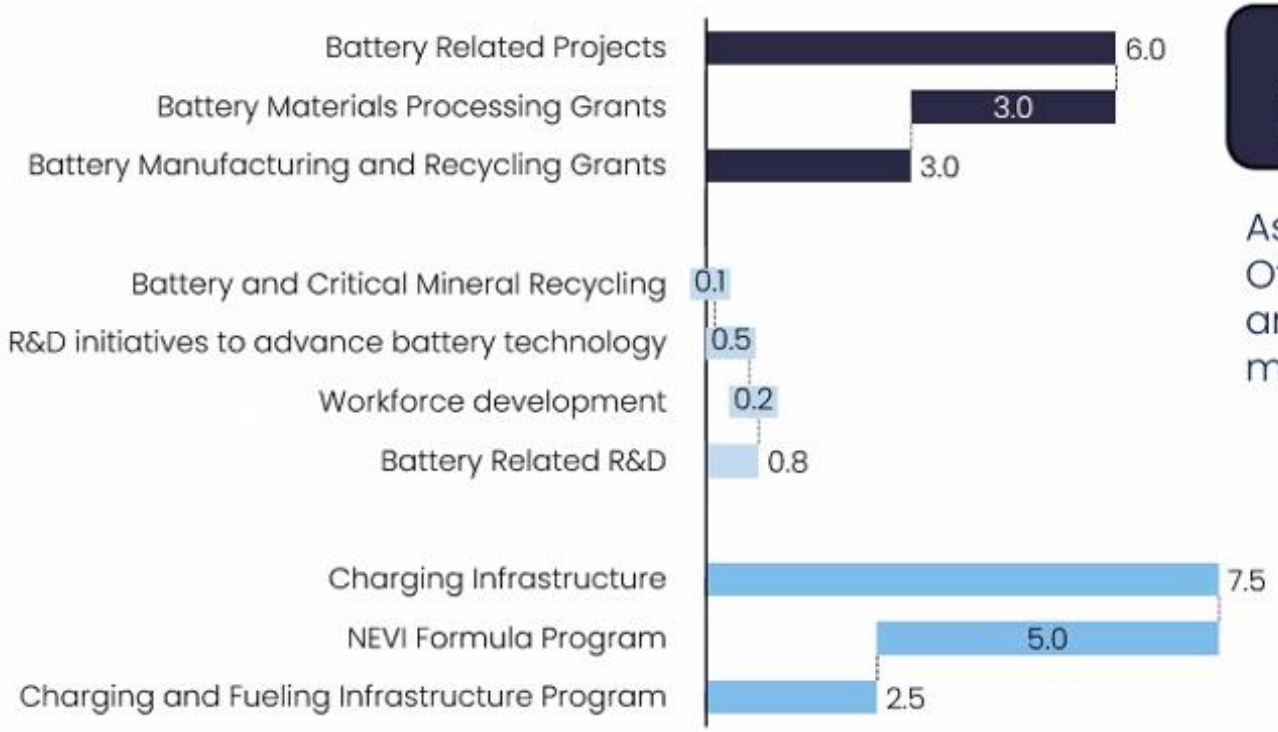
Rho Motion EV sales

US Election 2024

motion WEBINAR

Bipartisan Infrastructure Law

Funding amount, USD billion



Delivery of Funds

Grants & Cooperative Agreements	Loans and Loan Guarantees	Public-Private Partnerships

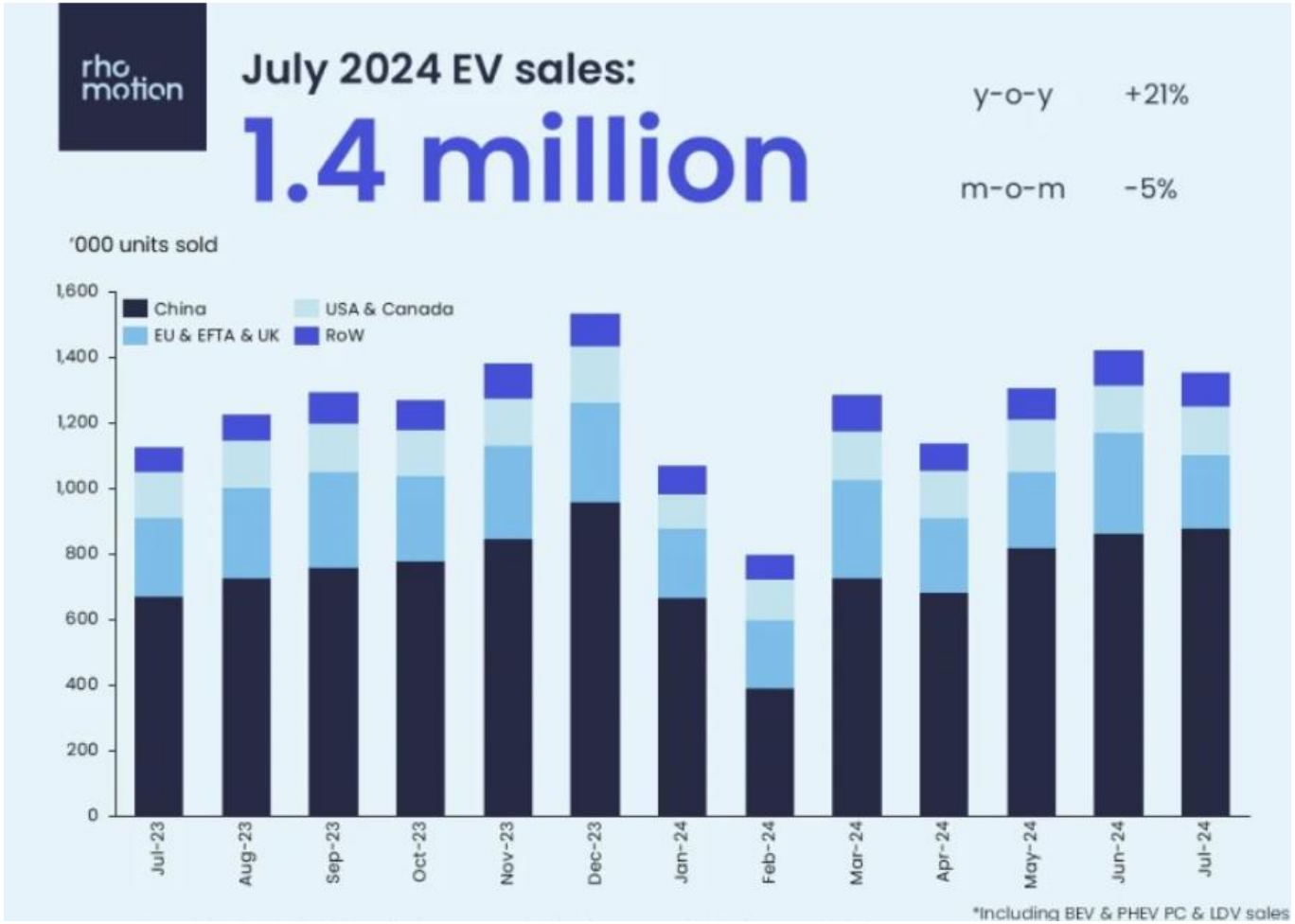
As of May 13 2024:
Of battery funding, **$3.5 billion** has been announced to date, and already five manufacturing plants have broken ground.

rho motion

6

Rho Motion EV \sales

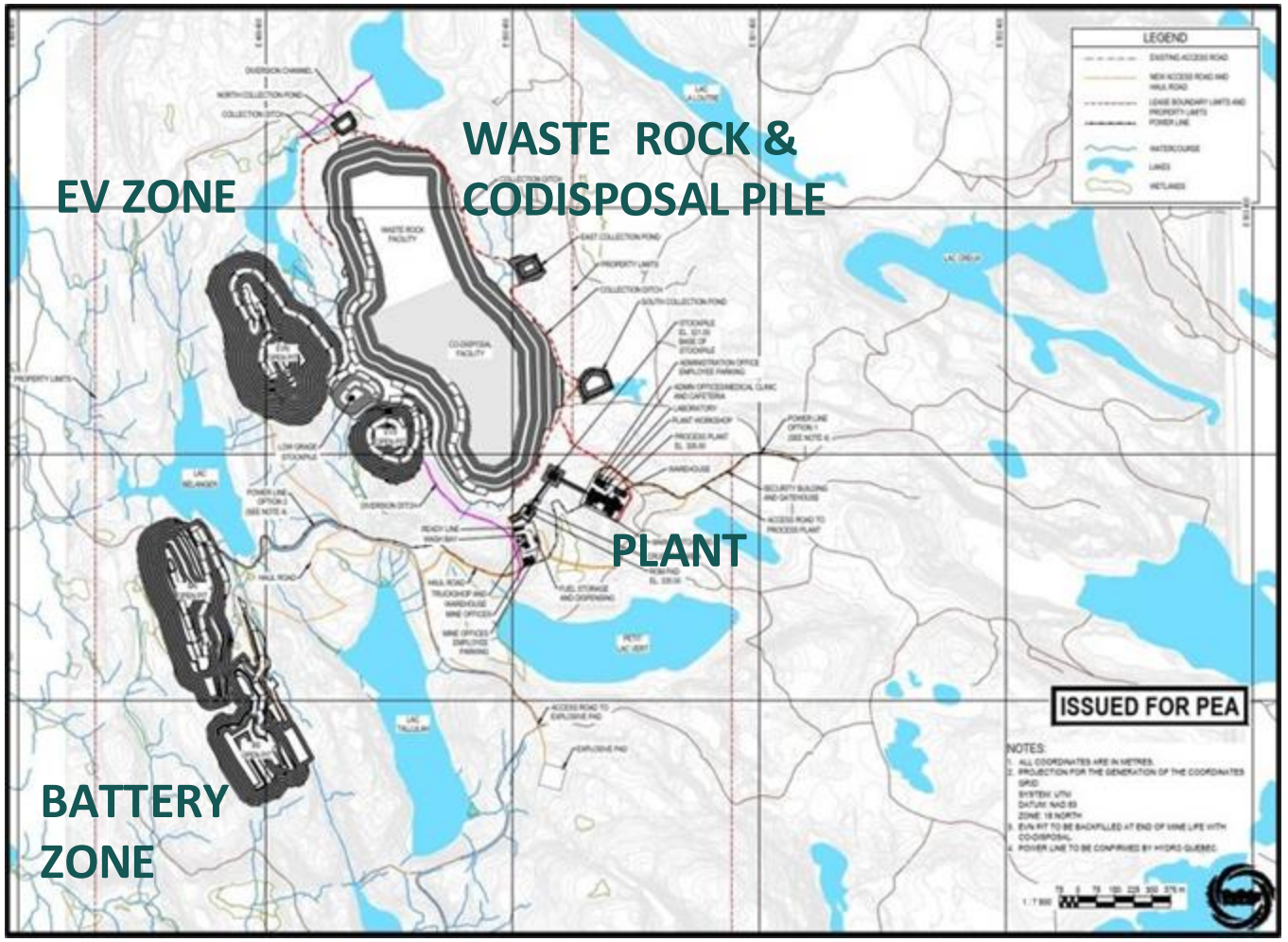
- Globally, the market continues to show strong growth, up 21% compared to the same period (Jan-Jul) in 2023.
- Battery Electric Vehicles (BEVs) represent 65% and Plug-in hybrids (PHEVs) represent 35% of sales in 2024 so far.
- The market share of PHEVs has grown by 5 percentage points compared to the same period in 2023 where PHEVs represented almost a third of total EV sales.
- **Global: 8.4 million in Jan-Jul 2024, +21% yoy**
- China: 5.0 million, +31%
- EU & EFTA & UK: 1.7 million, 0%
- USA & Canada: 1.0 million, +10%
- Rest of World: 0.7 million, +31%



La Loutre: PEA layout – great base to build on

Mine layout and costs – PEA

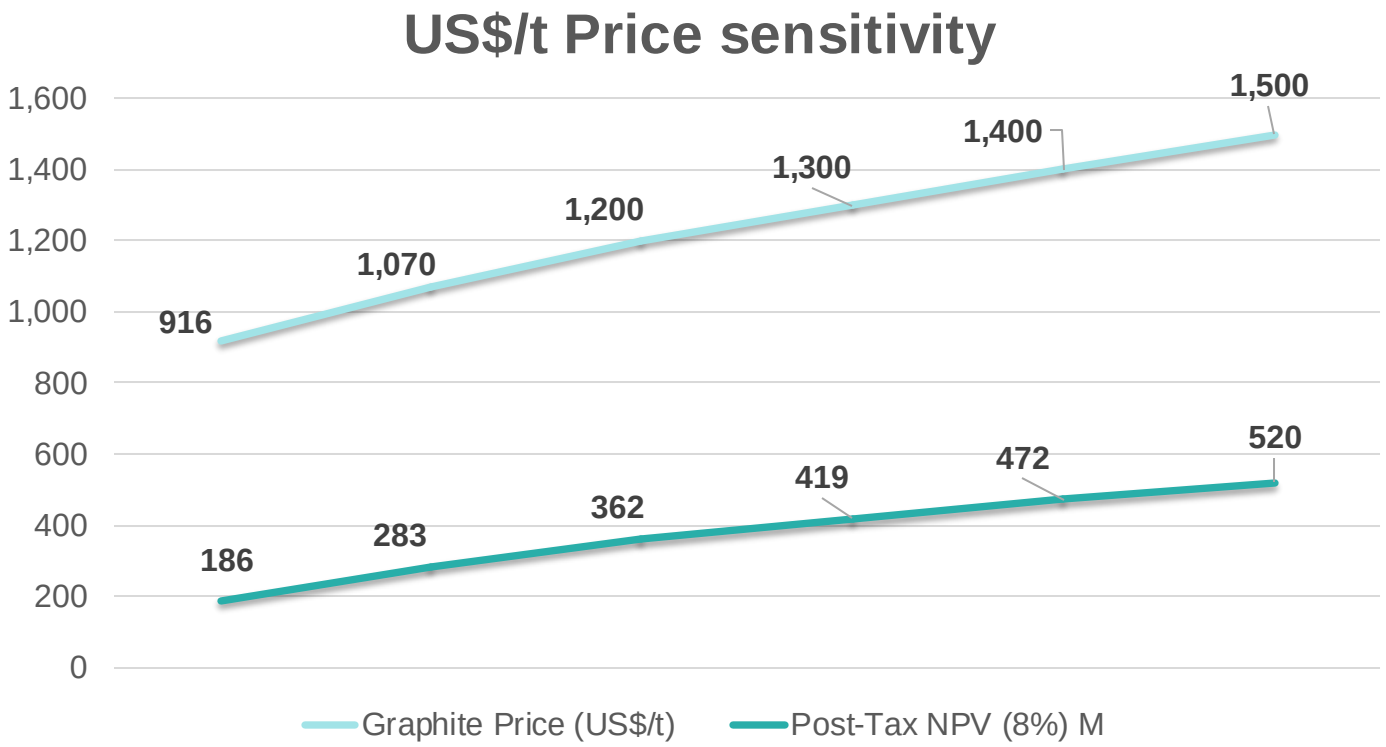
- Waste rock and tailings co-disposed
- Efficient site water management with no wet tailings
- Pits sequenced to maximize the returns starting from North – EV Pits to South – Battery Pits
- Stockpiles (low grade and ROM) for blending and Flotation Plant
- Mine - truck & shovel operation
- Flotation Plant 4,000tpd
- Capex of C $236M, AISC US $ 406/t Cg cost



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

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 basket 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 US $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

GRANTS & FUNDING

Summary of CMRDD program administered by Natural Resources Canada

- ✓ Award: **CA$4.9m**
- The CMRDD program administered by Natural Resources Canada is to pilot the integrated graphite upgrading process with a 200 mt bulk sample over 3 years for a total contribution agreement of CA$6.6m where Lomiko will contribute 25% of this funding
- It supports four tasks: these tasks complement Phase 2 of the DoD grant
- All work and equipment will be in a Canadian lab setting

Task 1: Crushing, grinding and flotation of La Loutre graphite

Task 2: Chemical and thermal purification of graphite concentrate

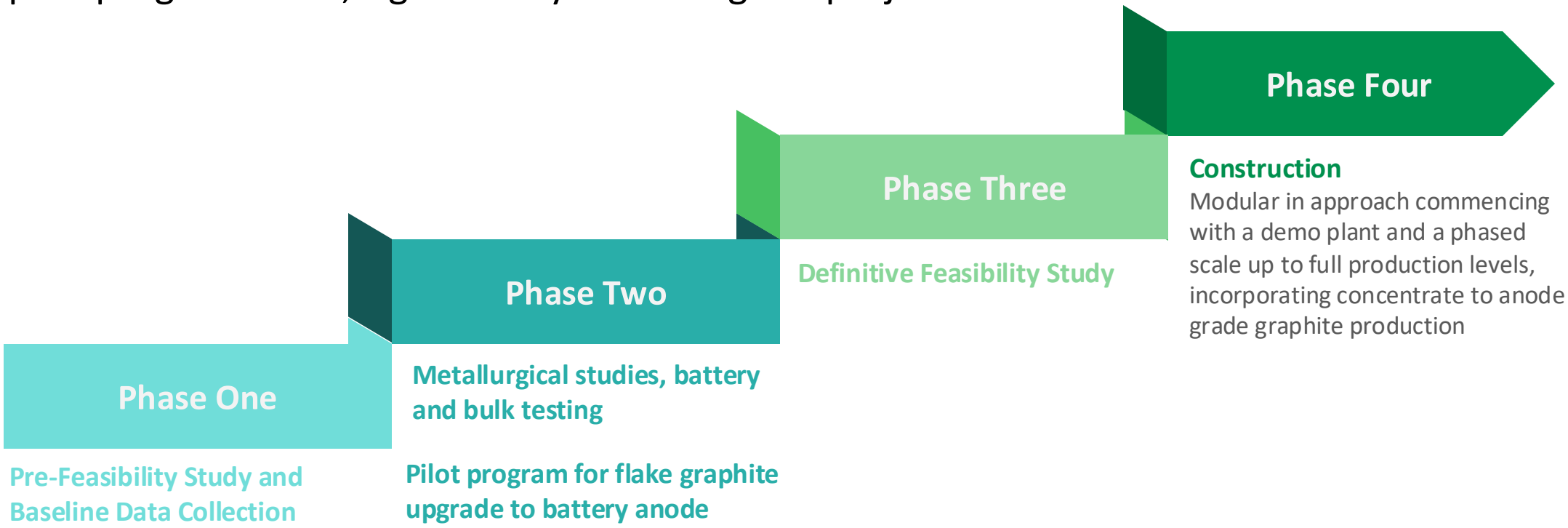
Task 3: Micronization and spheriodization of the flotation concentrate

Task 4: Carbon coating of purified graphite

La Loutre development

A de-risked path to continued development of this strategic critical mineral asset

- The U.S. DoD has provided a grant for **50%** of the study costs and NRCan is contributing **75%** of the pilot program costs, significantly de-risking the project.



La Loutre total project costs and use of funds

- An investment of $5M to $10M will accelerate the completion of a PFS and environmental and community impact studies

Project Deliverables – DoD Grant	Costs
PFS – Pre-feasibility Study	$6.1M
Environmental /Baseline Studies/ Project Registration/ EIS	$4.1M
Met. Battery / Bulk Testing	$2.7M
DFS – Definitive Feasibility Study	$9.8M
D.o.D TIA Grant	($11.35M)
Net Project Cost	**$11.35M**

Project Deliverables – NRCan Contribution	Costs
200Mt bulk sample and graphite upgrading process	$6.6M
NRCan Contribution	($4.9M)
Net Project Cost	**$1.7M**

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

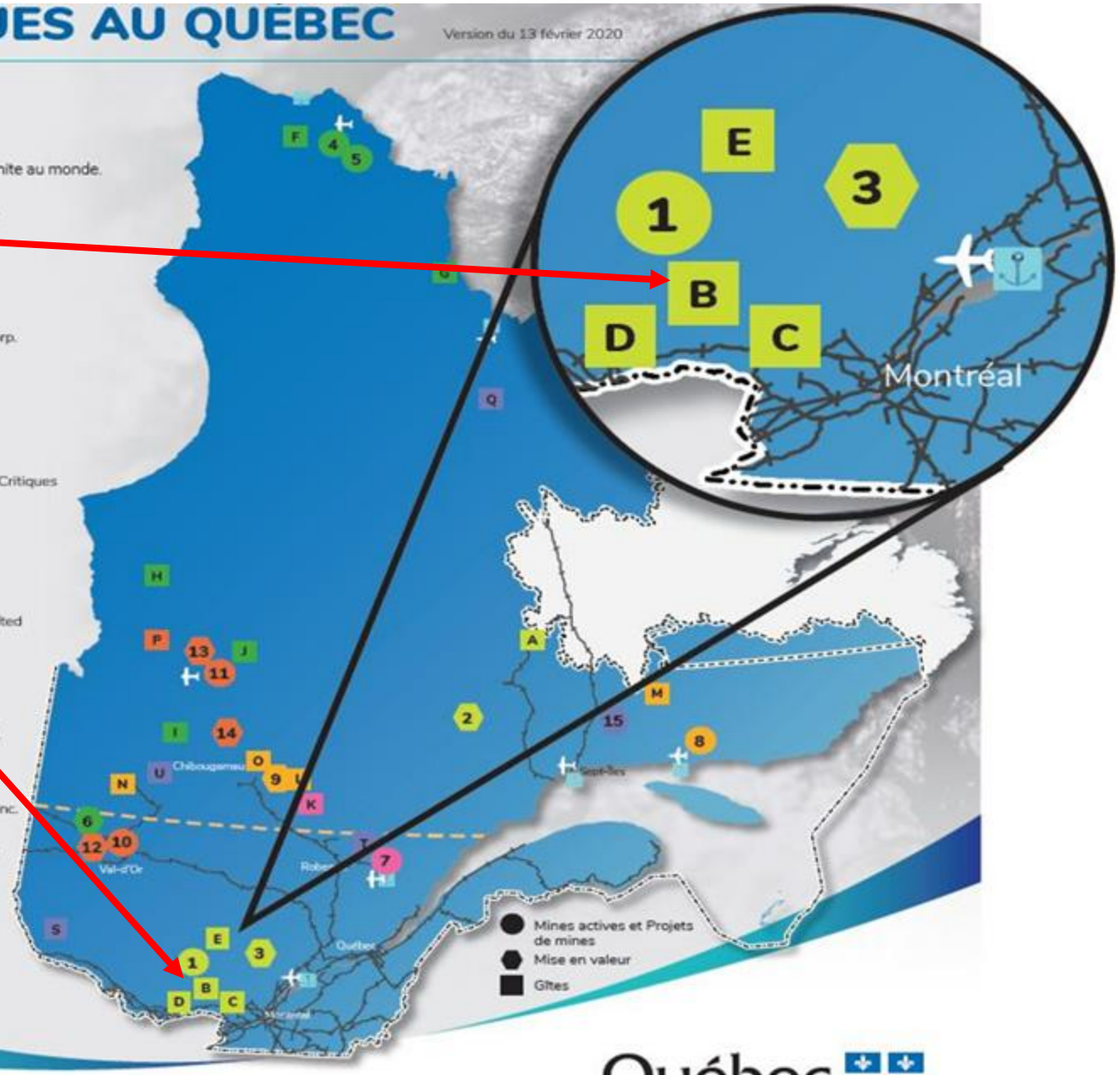
Le Québec détient un potentiel élevé en lithium.

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.

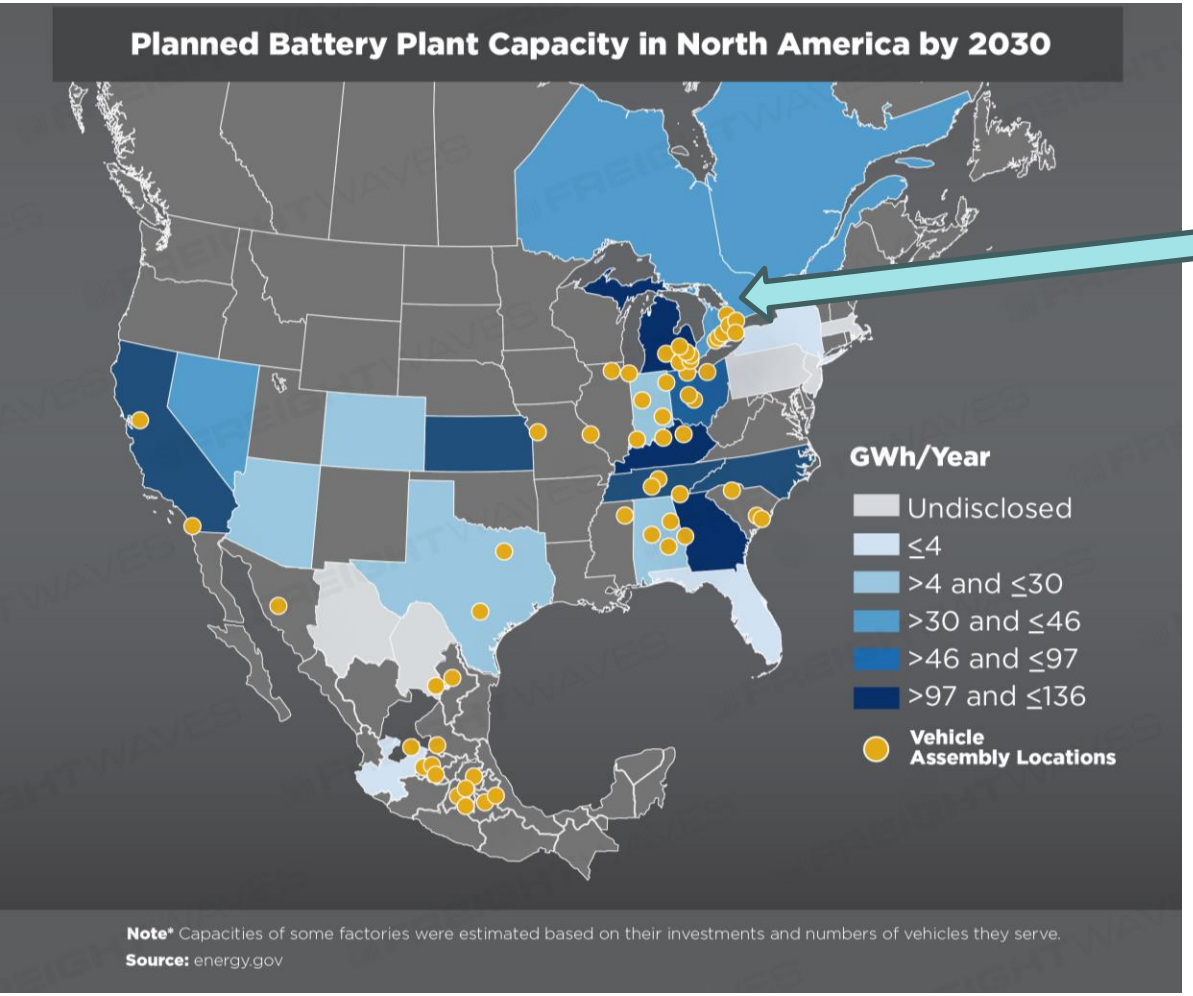
15. **Kwyjibo** — SOQUEM — Mise en valeur
Q. **Eldor (Ashram)** — Commerce Resources Corporation — Gîte
R. **Strange Lake - Zone B** — Métaux Torngat ltée — Gîte
S. **Kipawa (Zeus)** — Corporation Métaux Précieux du Québec et Ressources Québec inc. — Gîte
T. **Niobec - REE Zone** — Niobec inc. — Gîte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

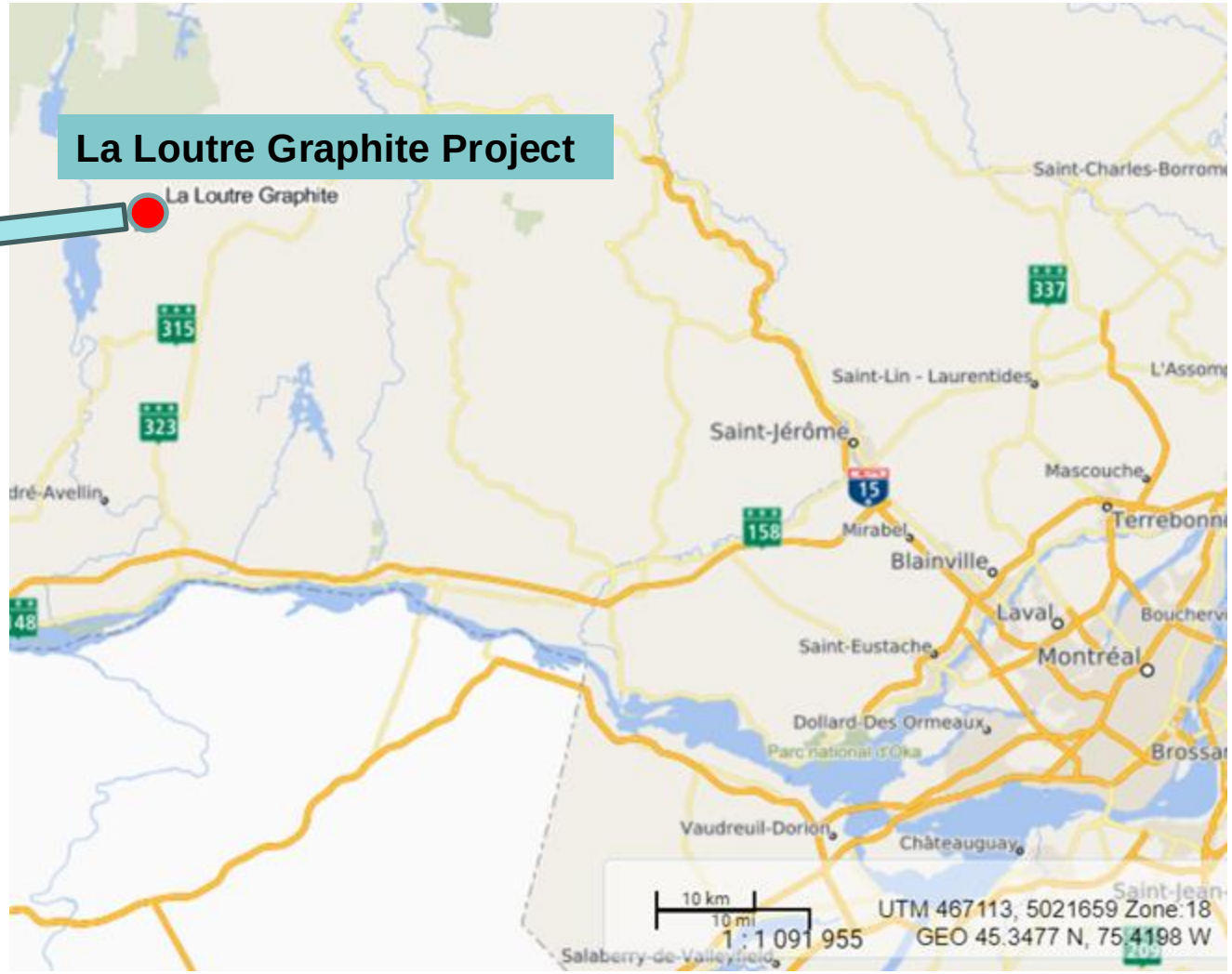


Votre gouvernement

Québec

Lomiko is poised to be the responsible developer of choice in the South of Quebec

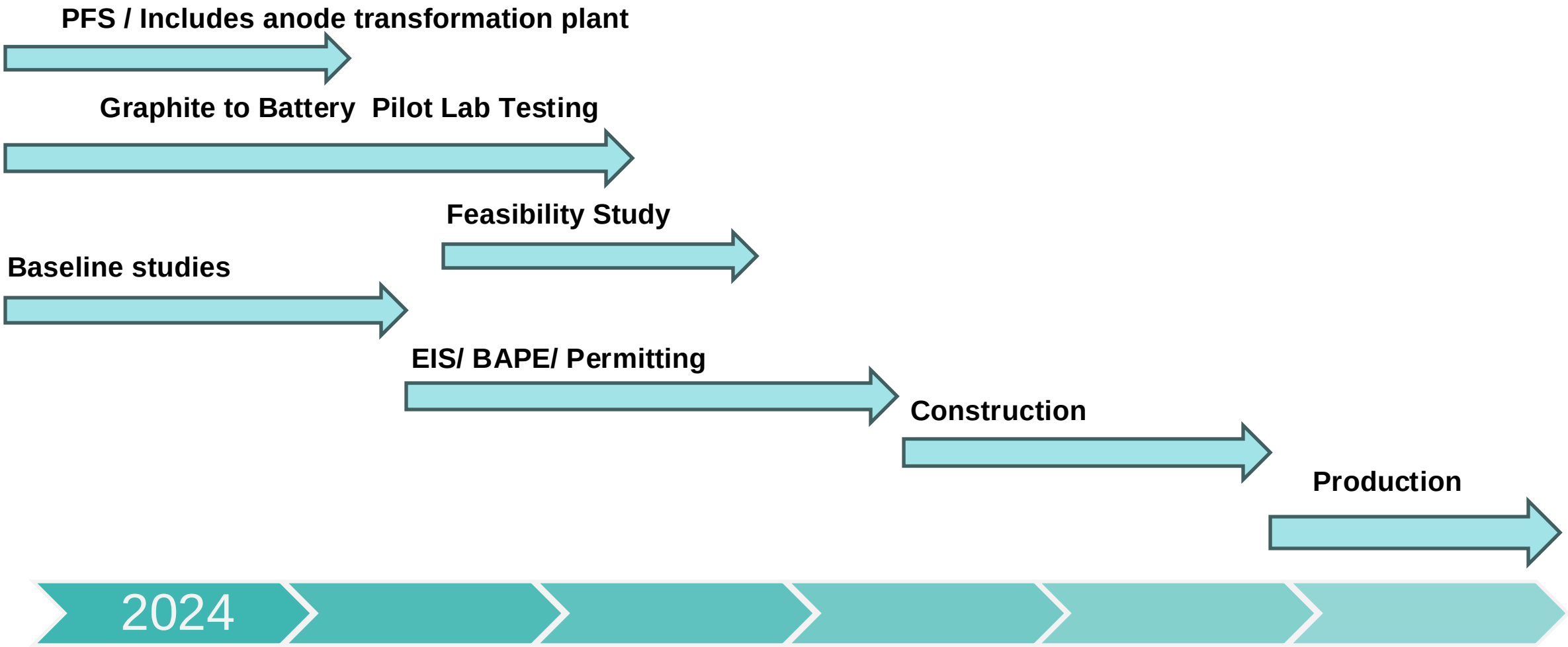




Source: NI 43-101 Technical Report and Preliminary Economic Assessment (July 2021)

La Loutre graphite development milestones

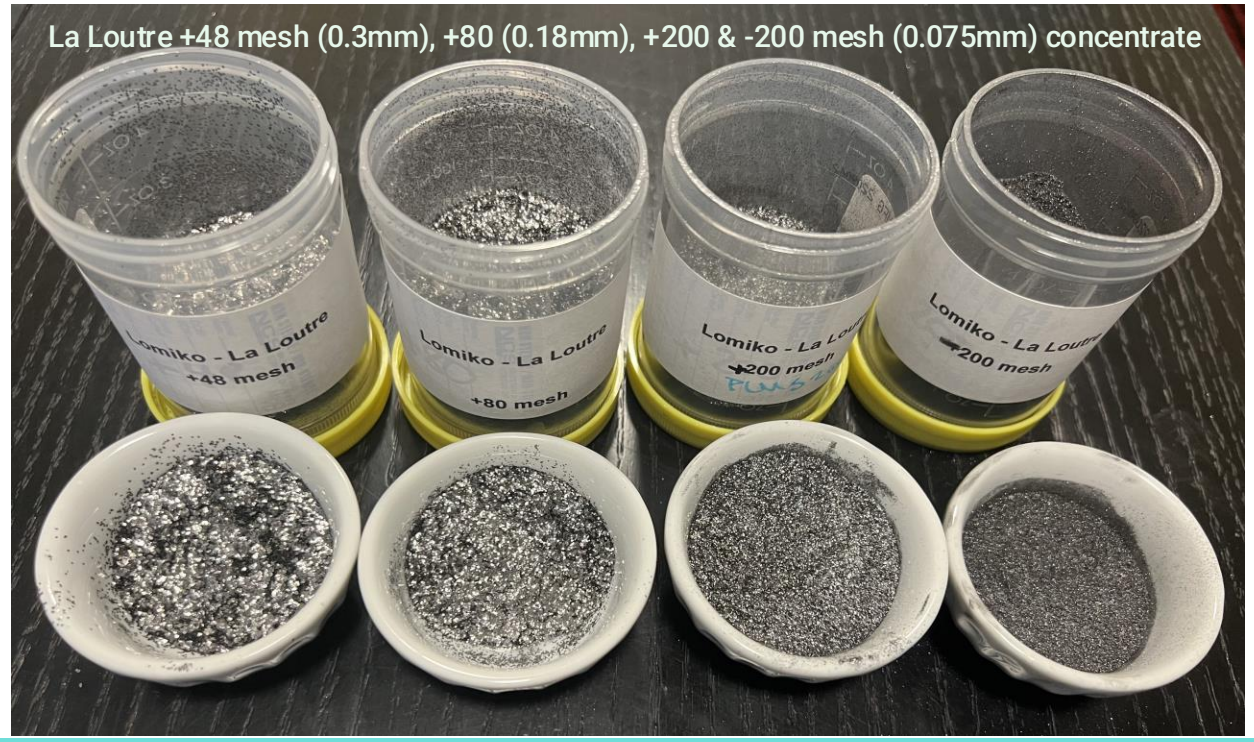
- Permitting and capital dependent – 100,000tpa flake concentrate within 5 years



La Loutre Graphite Project

SGS Characterization Study, 2023
67% fines content in the flotation concentrate

- La Loutre flake distribution is ~67% 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



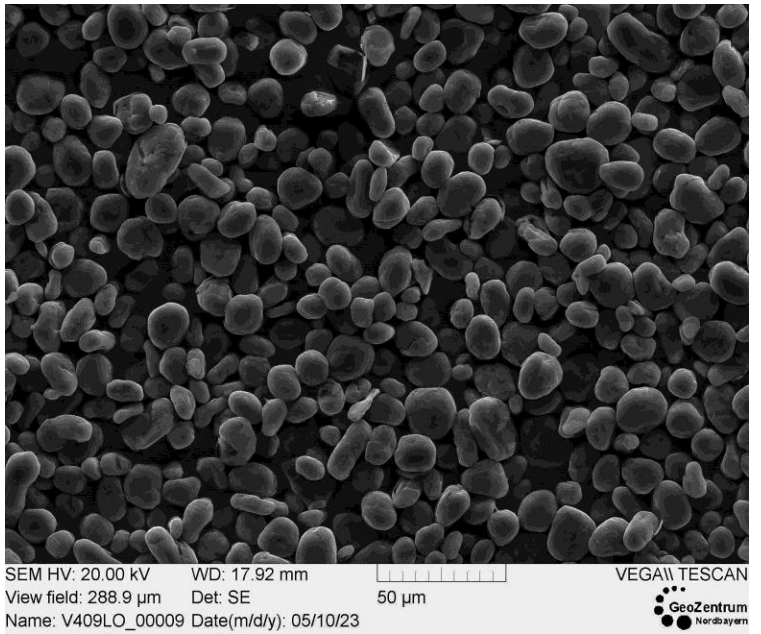
Size Fraction Analysis of Combined Concentrate of LCT – PFS Level MetPro Report Feb 2023

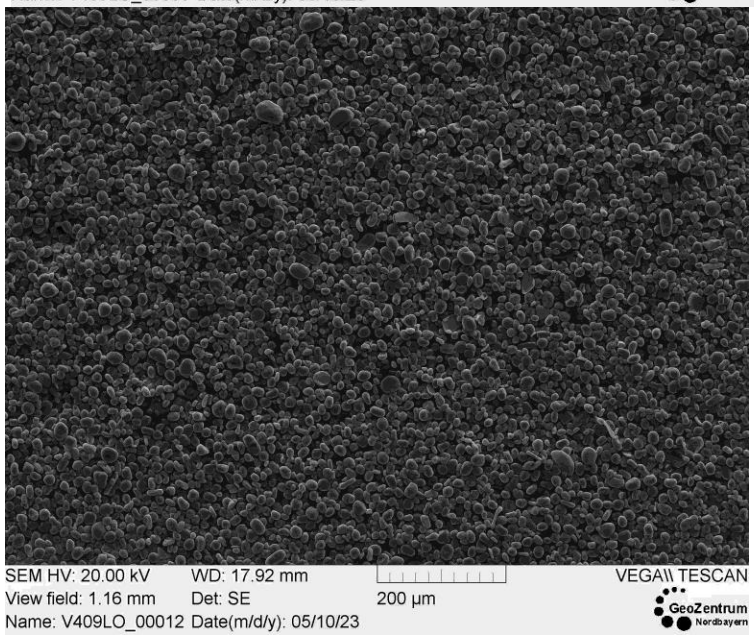
33% of +100 mesh

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 thermal purification and half-cell battery testing surpassed commercial graphite results – National Research Council

- ✓ NRC Study Phase 1- half-cell coin battery testing demonstrated that La Loutre material is suitable for battery applications – half-coin battery testing demonstrating higher reversible capacity compared to commercially available graphite, surpassing results achieved at Polaris at 358mA/h at an averages 367 mAh/g in the NRC Study
- ✓ **High Temperature (HT) purification** in a HT furnace. The sample was heated up to 2700 C in argon gas for 5-10 minutes, followed by a natural cooling of the furnace for several hours, kept under Argon gas. The HT purification by NRC was able to bring almost all elements below the 10 ppm target.
- ✓ Phase 2 of the NRC Study would build 5-layer batteries and test them for 500 cycles over 9 months.

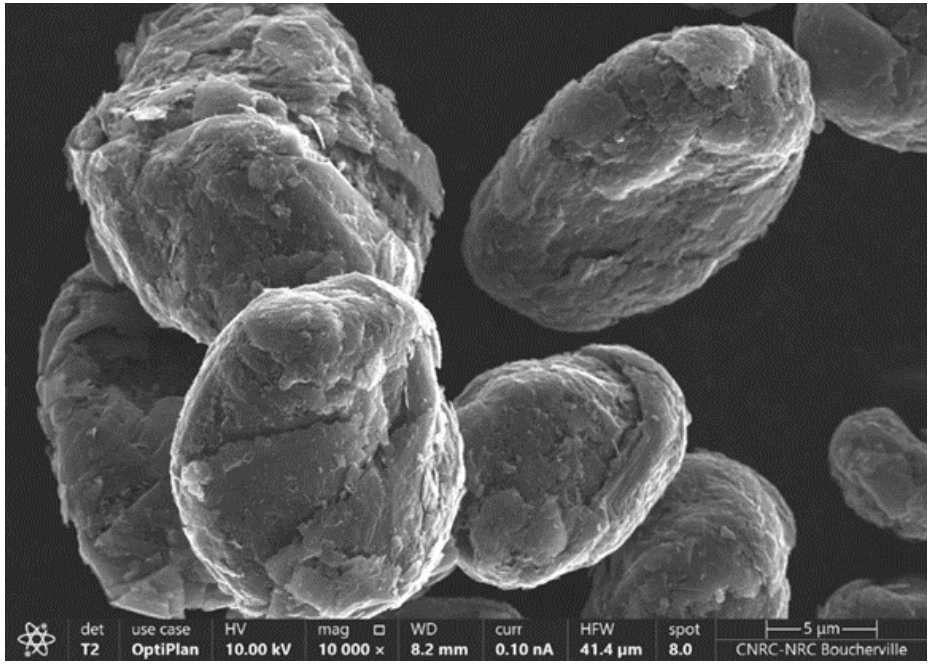
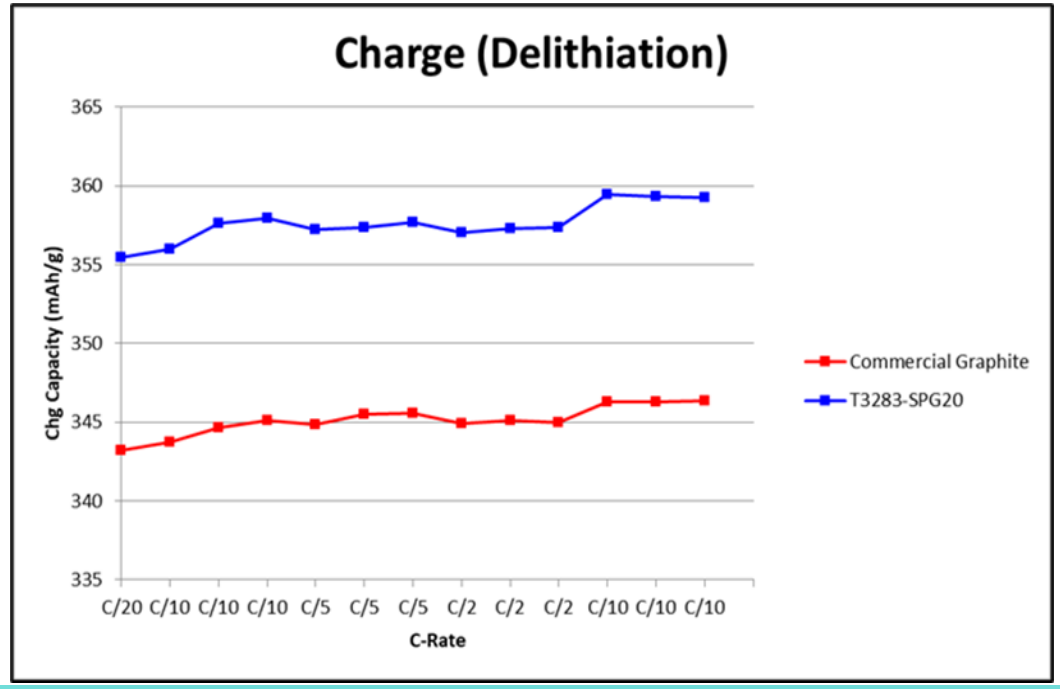


Figure - Lomiko graphite Half-cell batteries produced and tested by Polaris

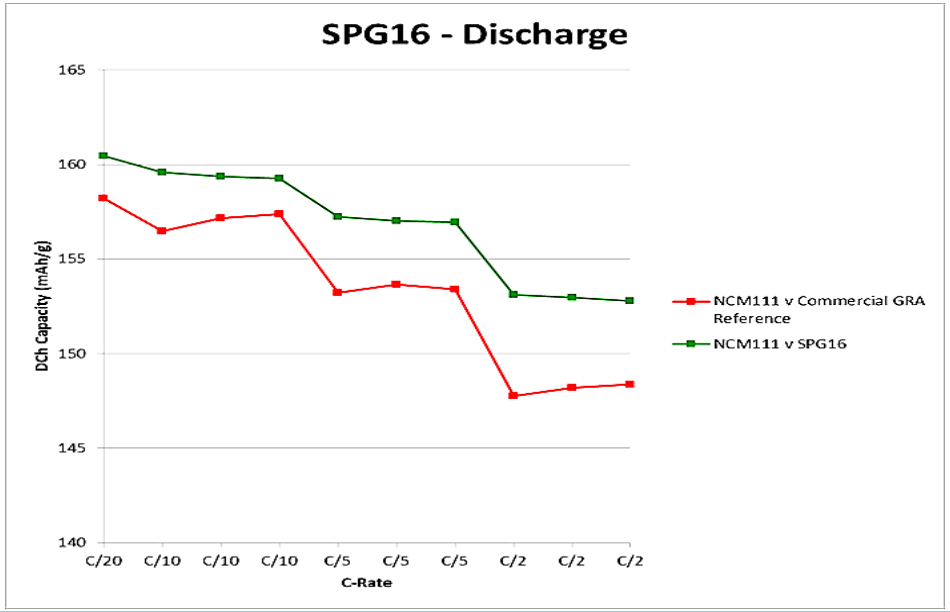
La Loutre half-cell battery testing surpassed commercial graphite results - Polaris

- ✓ 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 up - Lomiko graphite Half-cell batteries produced and tested by Polaris (SPG16 top, SPG20 bottom row)
- ✓ Figure bottom - SPG20 sample from La Loutre has superior charging capacity compared to commercial graphite in the market today in North America.



La Loutre single layer pouch full-cell battery testing met and surpassed commercial graphite results

- ✓ Demonstrated that La Loutre material is suitable for battery applications – single layer pouch full cell battery testing completed with Polaris Battery Labs, LLC, USA,
- ✓ The single-layer pouch cells constructed with La Loutre graphite anode and standard cathode material: cSPG16 and cSPG20 samples from La Loutre reveal strong performance of the La Loutre cSPG with better discharging capacity compared to commercial graphite material in North America today.
- ✓ Both samples were put through a brief life cycle analysis for 25 cycles at C/2 and performed well.
- ✓ Figure top - Lomiko graphite Single layer pouch batteries produced and tested by Polaris
- ✓ Figure bottom - SPG20 sample from La Loutre has better charging/discharging capacity compared to commercial graphite in the market today in North America.



Next Steps – Metallurgical and Battery Trials

- CRITM Quebec studies
  - Lab testing to set bulk sample processing conditions
  - Process 1,100kg of the material to generate flotation flakes
  - NRC- 2000-cycle battery tests
- Polaris
  - Further 500-cycle battery testing
- Air Classification Testing
  - Upgrade crushed ore to +97%Cg without the use of water
  - Use the pressured air to separate waste and graphite
- Graphene testing
  - Produce graphene for use in paints, additives and specialty batteries

For more information

info@lomiko.com

Follow us @lomikometals on socials