Bourier Lithium Deposit
Lomiko Lithium Exploration Summary 2021-2023

TSXV: LMR
OTC: LMRMF
Frankfurt: DH8C

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ECOLOGO
MINERAL EXPLORATION PROCESSES CERTIFIED FOR RESPONSIBLE ENVIRONMENTAL AND SOCIAL BEST PRACTICES.
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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.

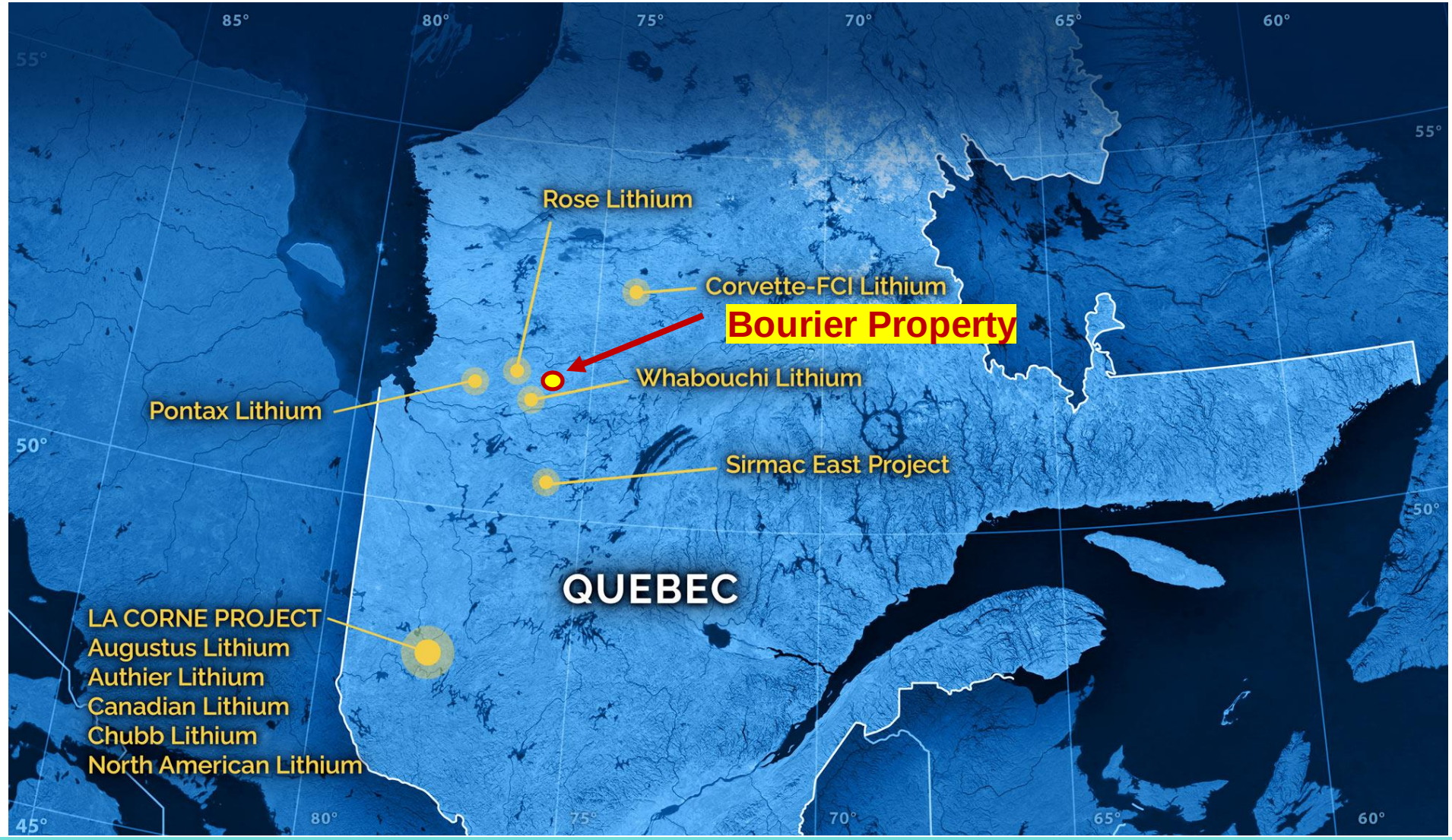
Our vision is to embrace Indigenous people and Indigenous values within our projects to develop a sustainable approach on our path to critical minerals development, while honouring the lives, memories, and hopes of all seven generations close.

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.

Critical Minerals Map of Quebec-new land package

Lithium exploration on massive claim package on Nemaska lithium corridor

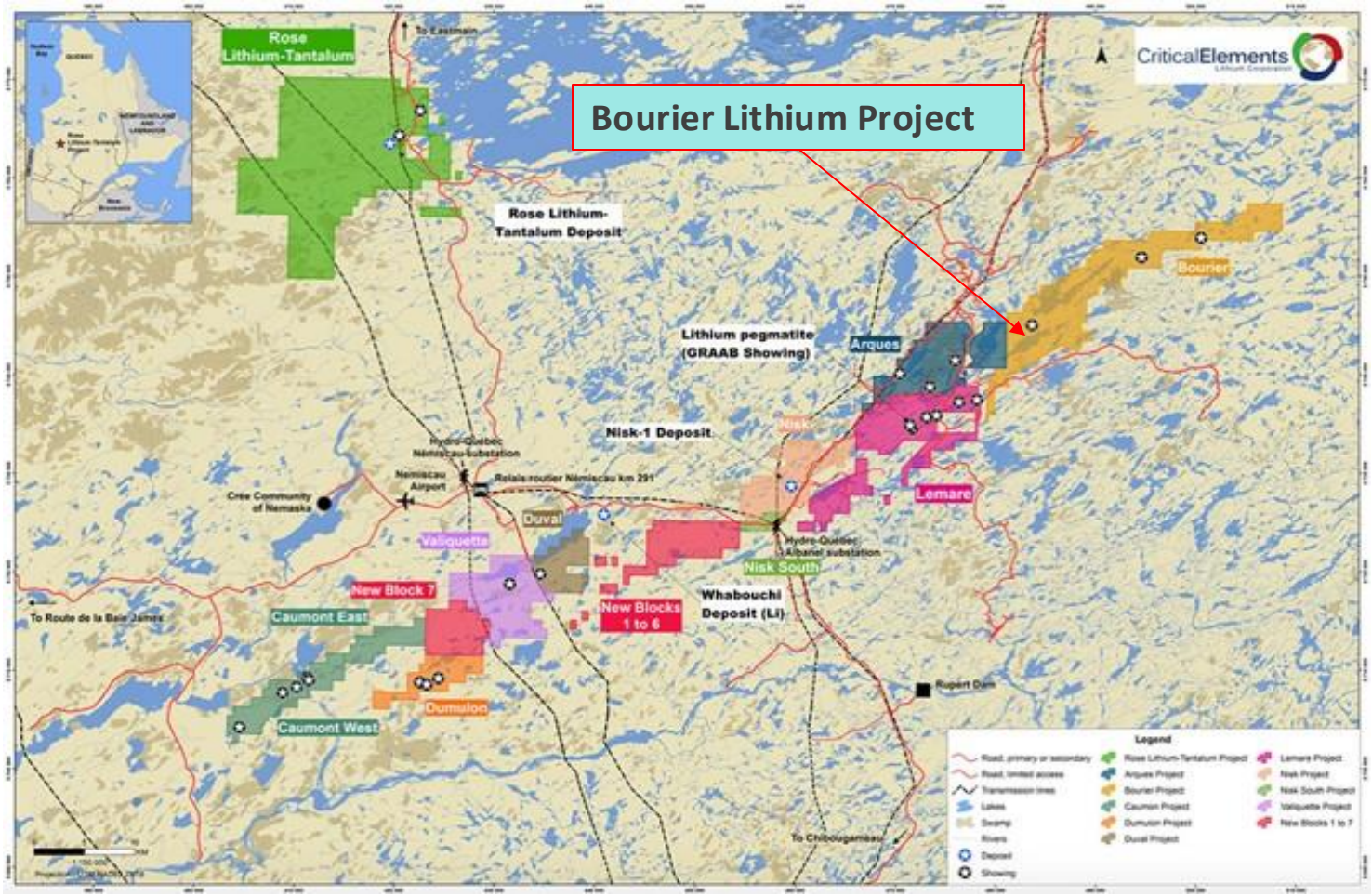


Bourier lithium assets close to infrastructure

Stage of development: Early-Stage exploration

- Concession size: 10,252 ha
- Location: Quebec, Nemaska
- Lomiko earned 49% ownership
- Decide not to proceed with earn up to 70% of Bourier
- Geology - volcanic-sedimentary unit

Lithium expected to have 50% deficit in supply by 2030 (source: UBS report 2021)



Source: Critical Elements Corp.

Bourier lithium project: highly prospective region

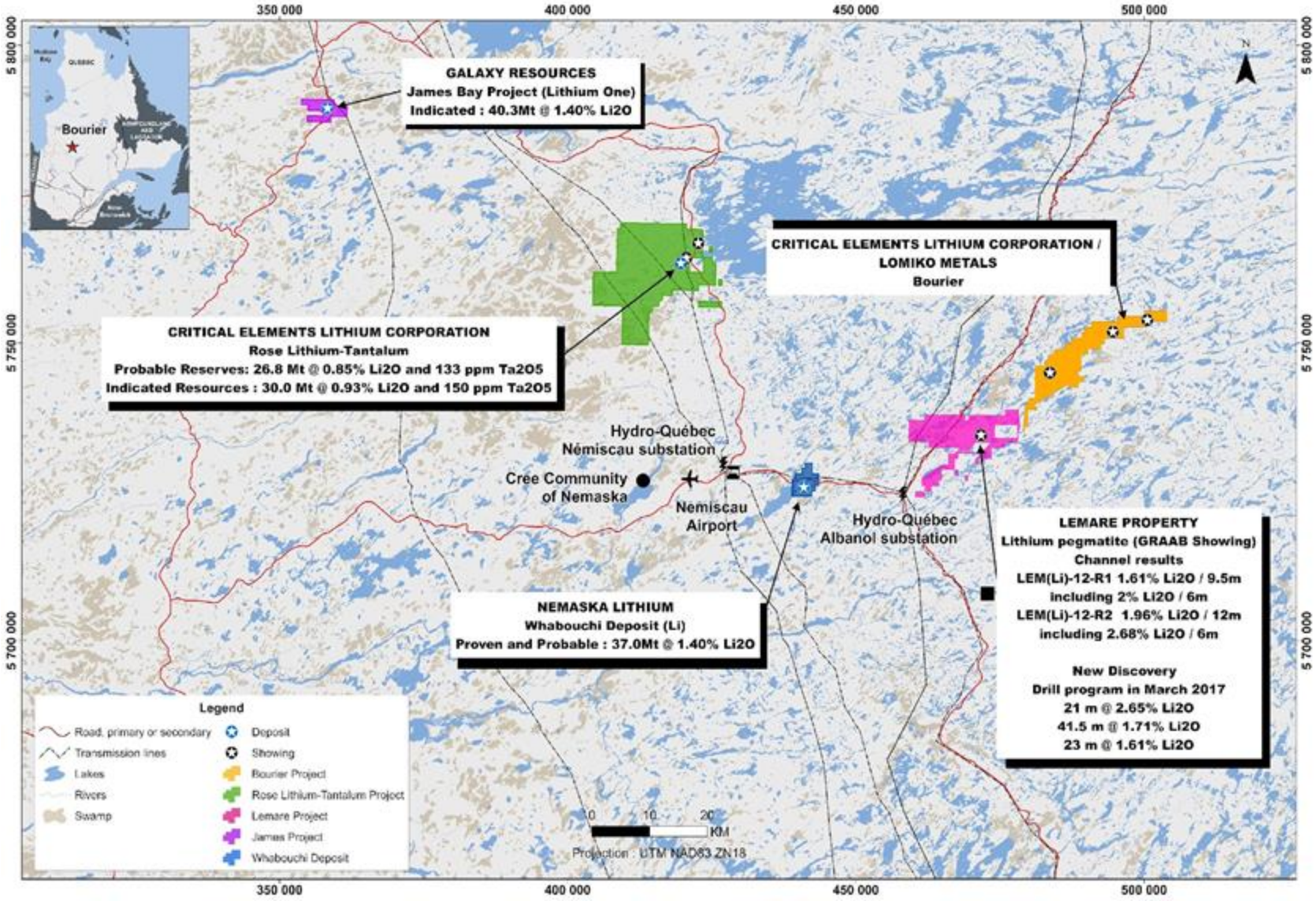
Adjacent Properties:

- Galaxy Resources
- Nemaska Lithium
- Critical Elements

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

   2022 Drilling outlines deposit at New Discovery outlined with March 2017 Drilling

   - 21m @ 2.65% Li2O
   - 41.5m @ 1.71% Li2O
   - 23m @ 1.61% Li2O



Source: Critical Elements Corp.

Bourier lithium project work history

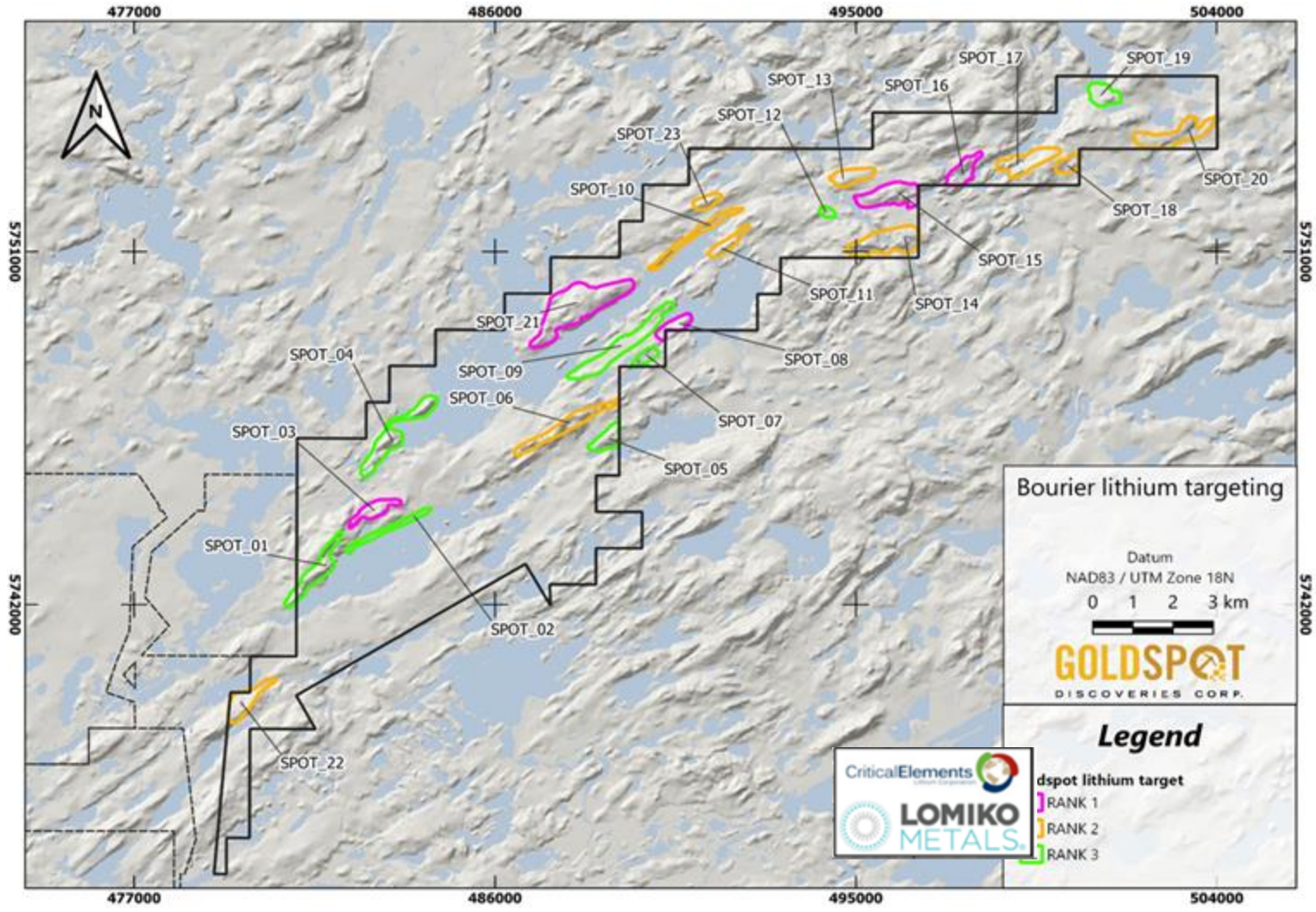
Bourier 2021-23 Field Work Summary

- Following the field campaigns carried out in 2021 and 2022, a third helicopter supported prospecting program was carried out in August-September 2023 to follow up on the previously identified zones where LCT type pegmatites were identified, combined with a continuation of the soil sample grid carried out in the summer of 2022.
- A total of 310 grab samples and 1077 soil samples were collected, and 215 outcrops were mapped. The analytical results for the grab samples and soil samples confirmed the presence of low to moderate anomalies in lithium-cesium and tantalum.
- This program is the third year in which any lithium exploration has been carried out, historically, in the Bourier property, where over the past three years, multiple anomalous zones of pegmatites that range from 1.5 to 3 km in length and several hundred meters in width have been identified.

Source: Critical Elements Corp.

Bourier lithium AI project targeting

- GoldSpot highlighted lithium exploration targets at the Bourier project, using both traditional and machine learning approaches with various combinations of the numeric and categoric data and interpretations generated from the geoscience work.
- Target generation has narrowed the exploration focus to 10.5% (12.1 km^2) of the total pertinent claim holdings, providing the ability to prepare for field exploration in a time- and cost-efficient manner.

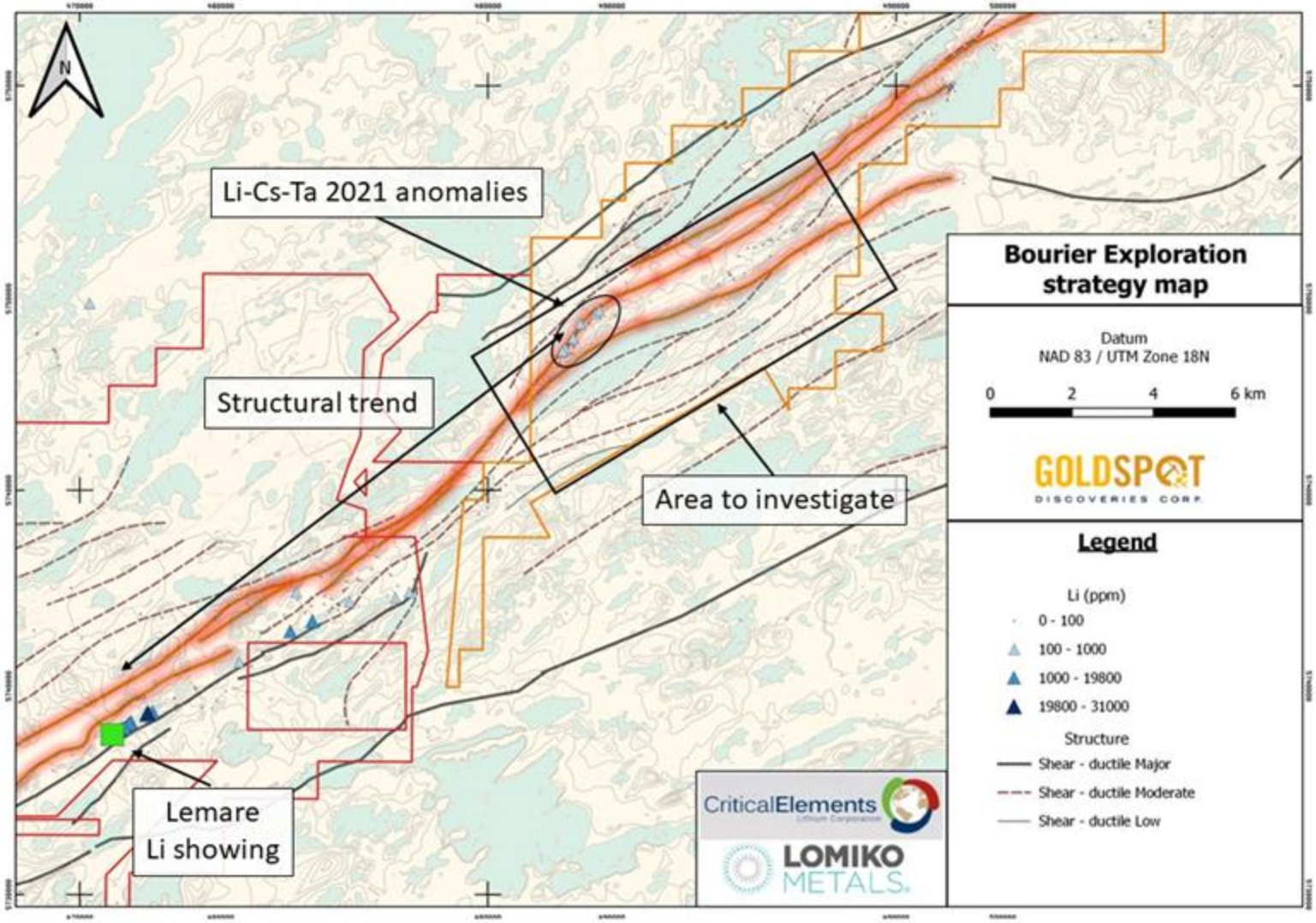


Source: Critical Elements Corp.

Bourier lithium project

Bourier 2021-22 Field Work Summary

- The analytical results feature high-grade values for zinc and tungsten and anomalies in lithium-tantalum-cesium and gold.
- The lithium-tantalum-cesium anomalies represent an unprecedented discovery and spans along a 2.5 km long NE-trending mica-rich white pegmatites system.

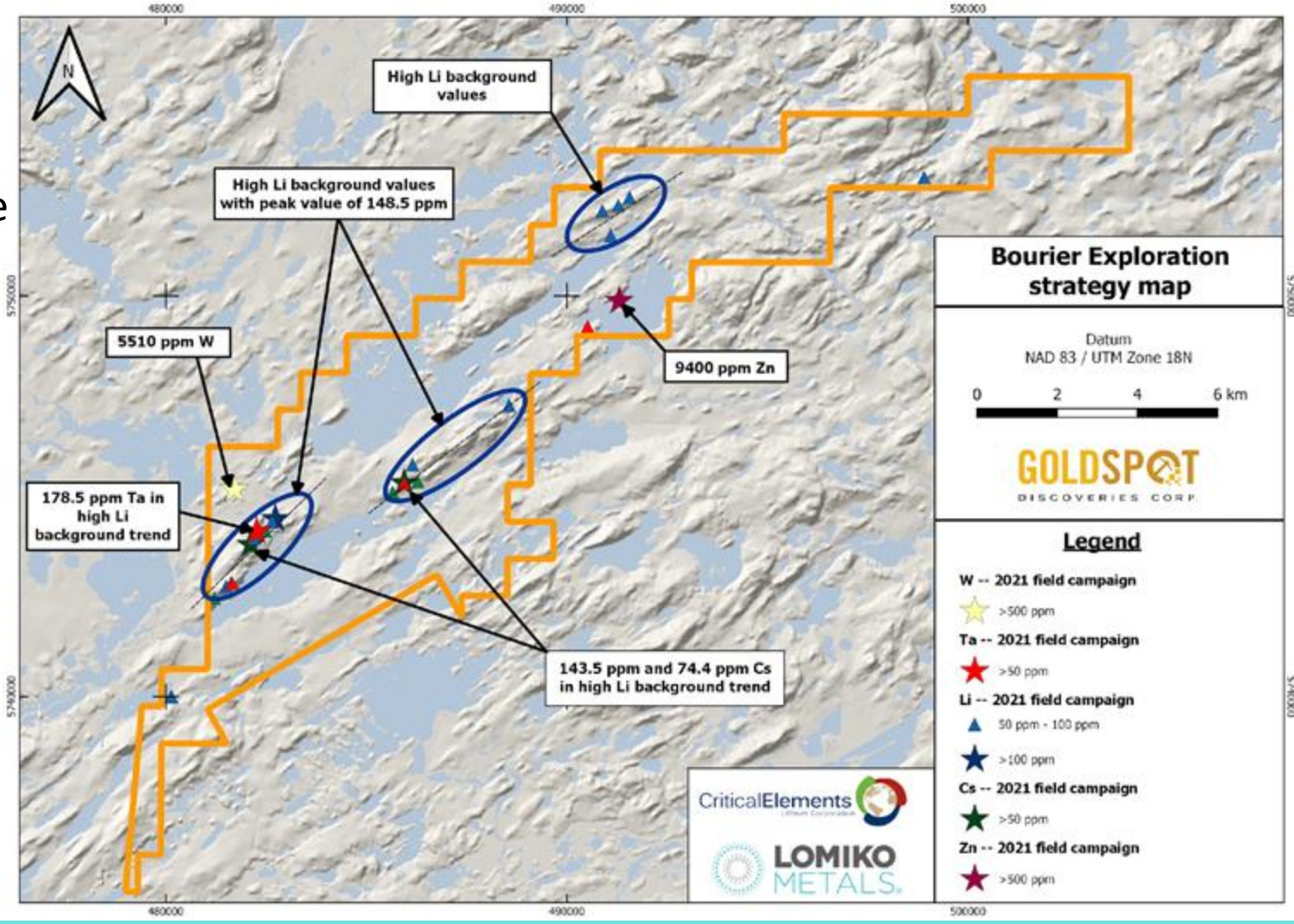


Source: Critical Elements Corp.

Bourier lithium project identifies exploration targets with Li anomalies

Bourier Exploration Program 2022

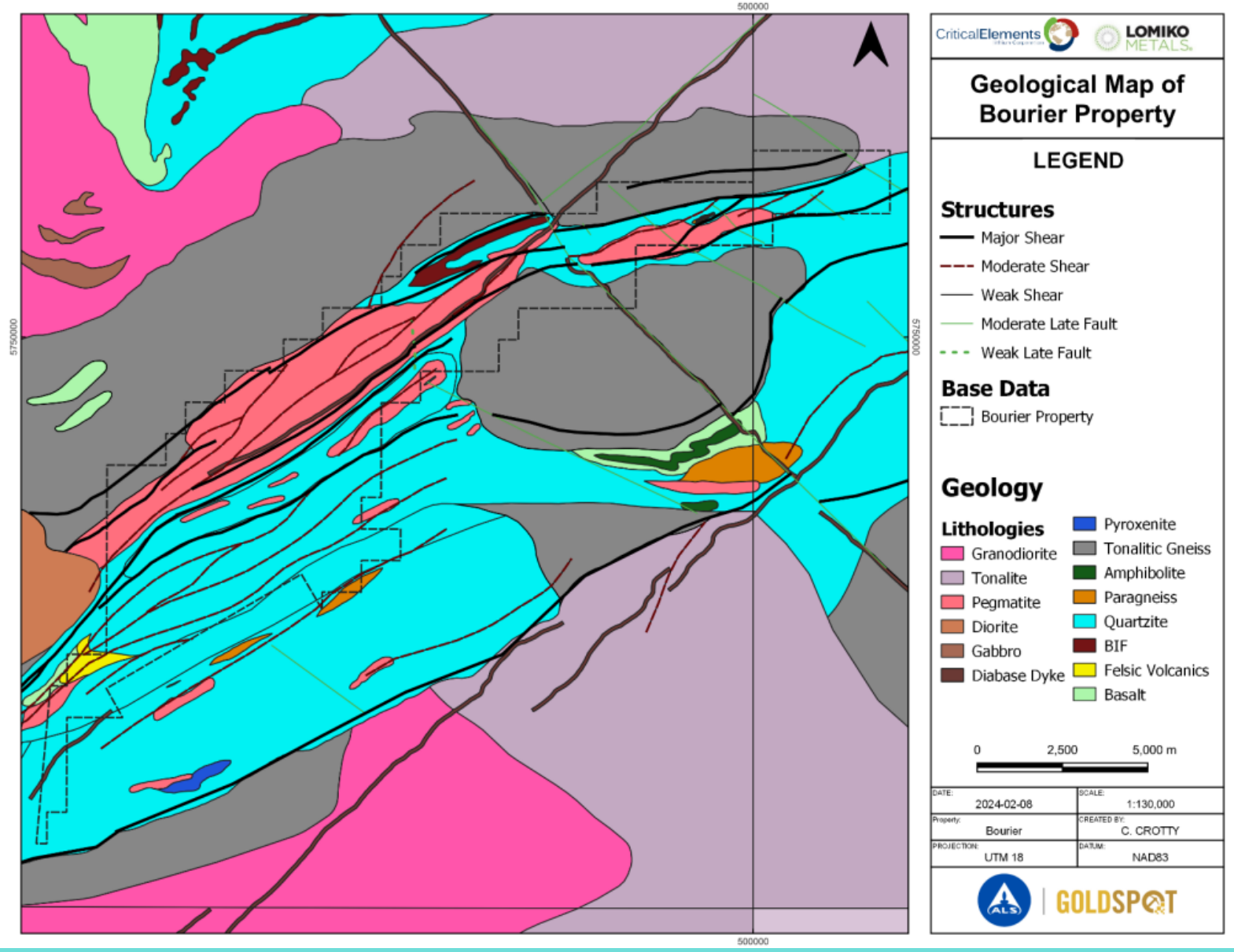
- Located on Nemiscau greenstone belt and Critical Elements south-east of the Cree Eeyou Istchee James Bay territory in Quebec.
- intensified prospection over anomalous zones, including strategic soil surveys
- Completed field program in July with Critical Elements and GoldSpot AI
- Collected over 1000 soil samples and over 400 rock samples



Source: Critical Elements Corp.

Bourier lithium project geology map

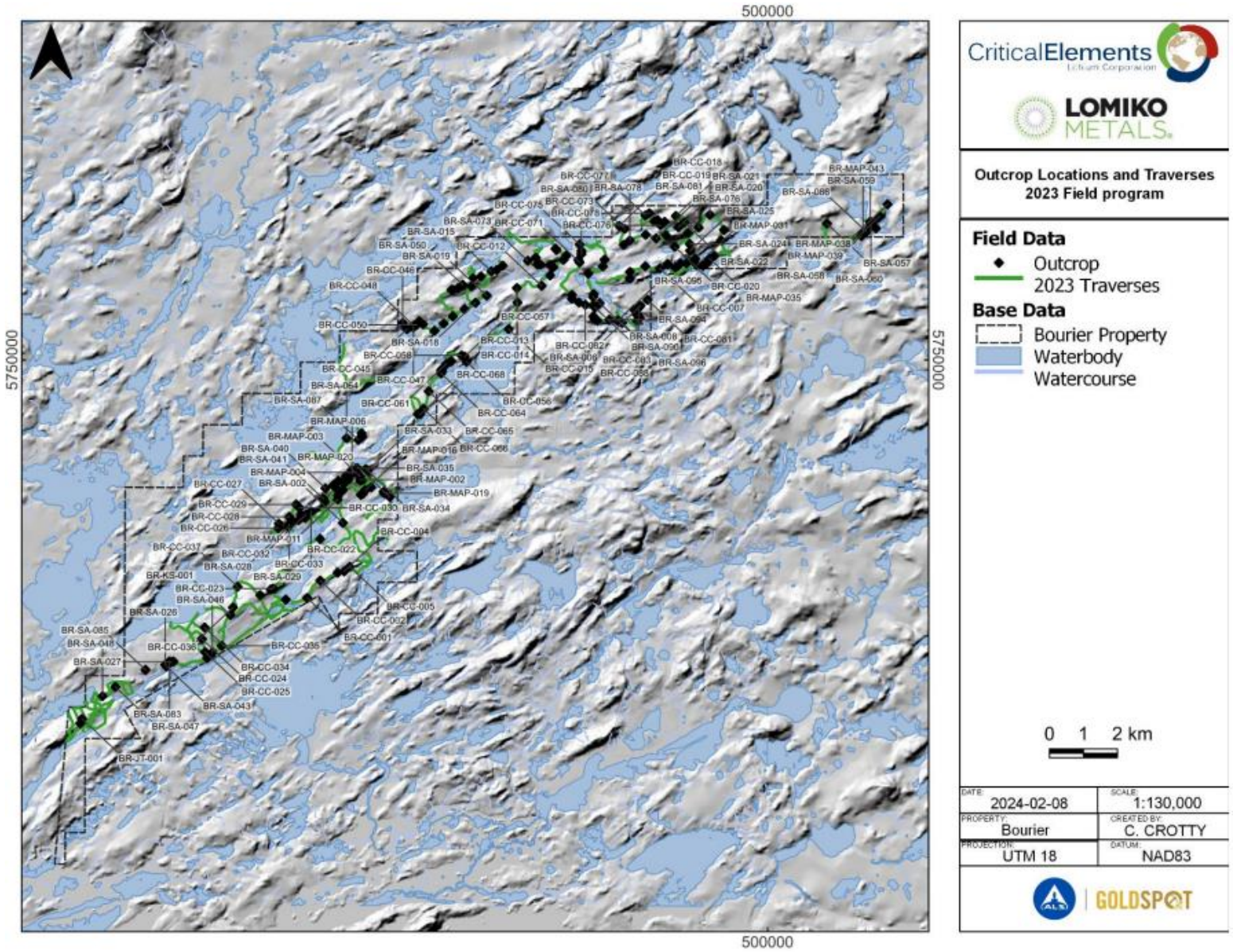
- Bourier geology map was created from the data collected during the field programs, outcrops, and sampling and structural and geology mapping
- Grab and rock sampling was worked on the majority of samples being collected from pegmatites (dark tan color) within the land package.



Source: Critical Elements Corp.

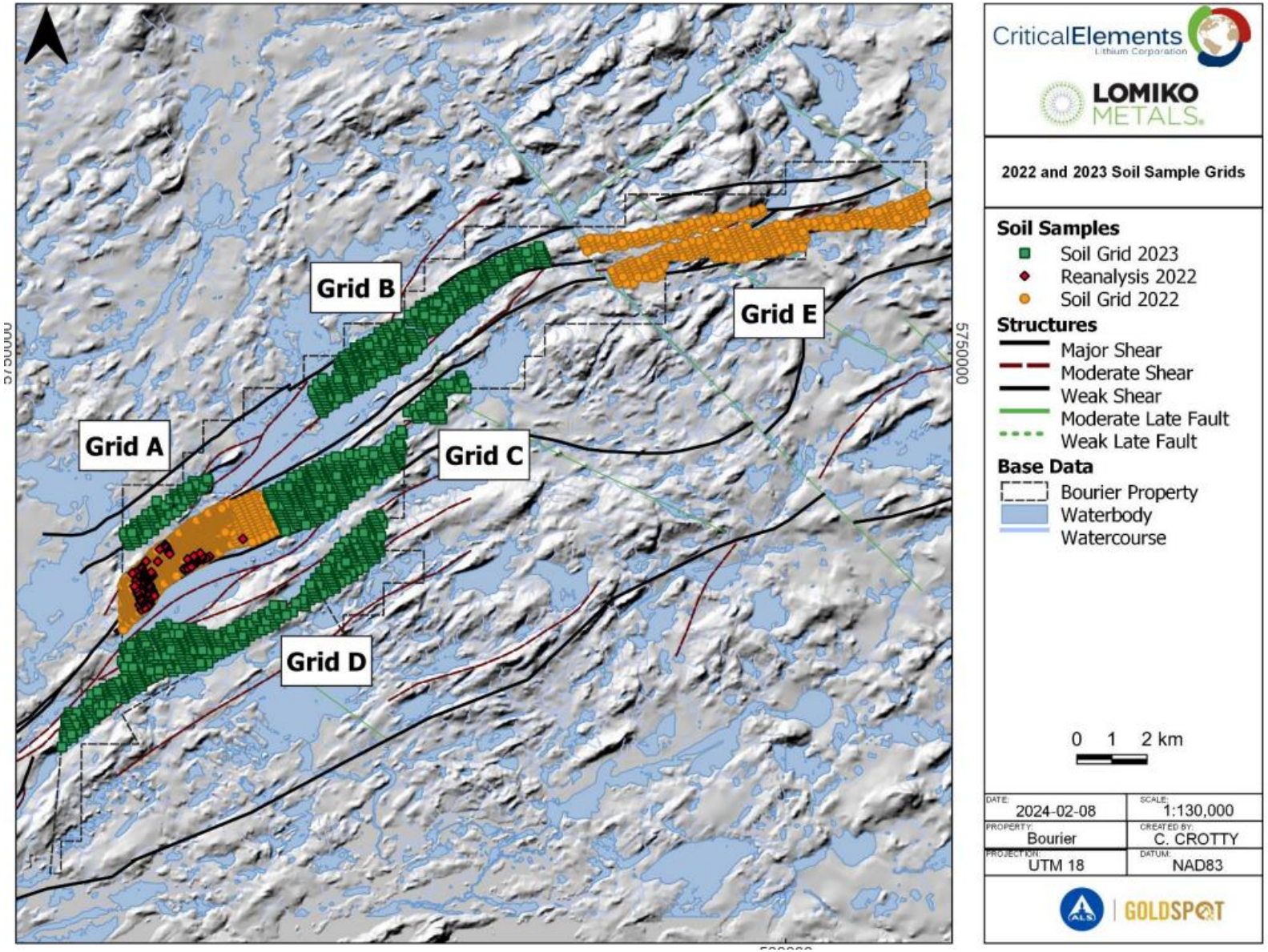
Bourier lithium project – Pegmatite Outcrop Locations

- 2023 field program consisted of the huge number of traverses walked by the geology team thus succeeding in outlining the sizable number of the outcrops (black dots) and green traverses



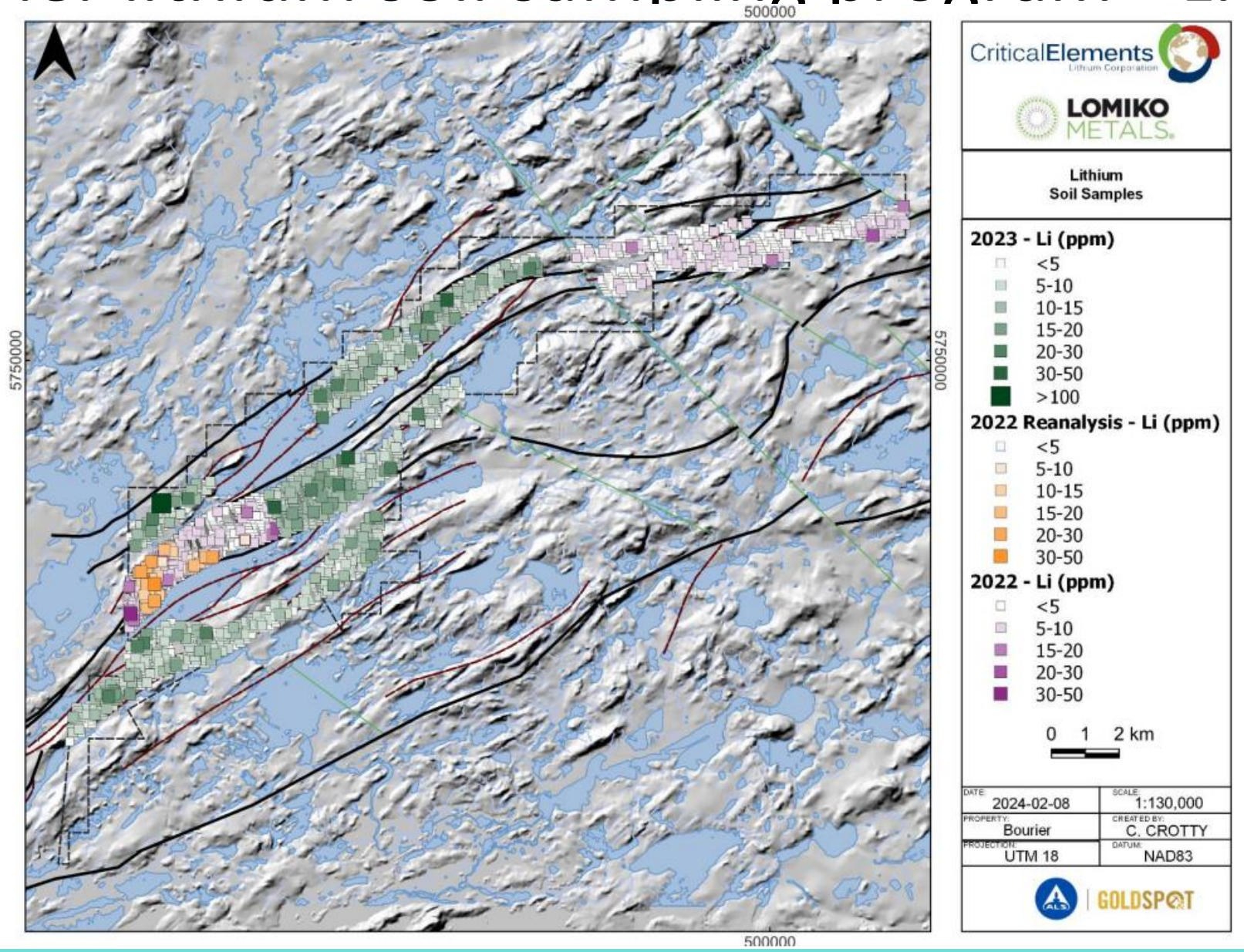
Source: Critical Elements Corp.

Bourier lithium soil sampling program

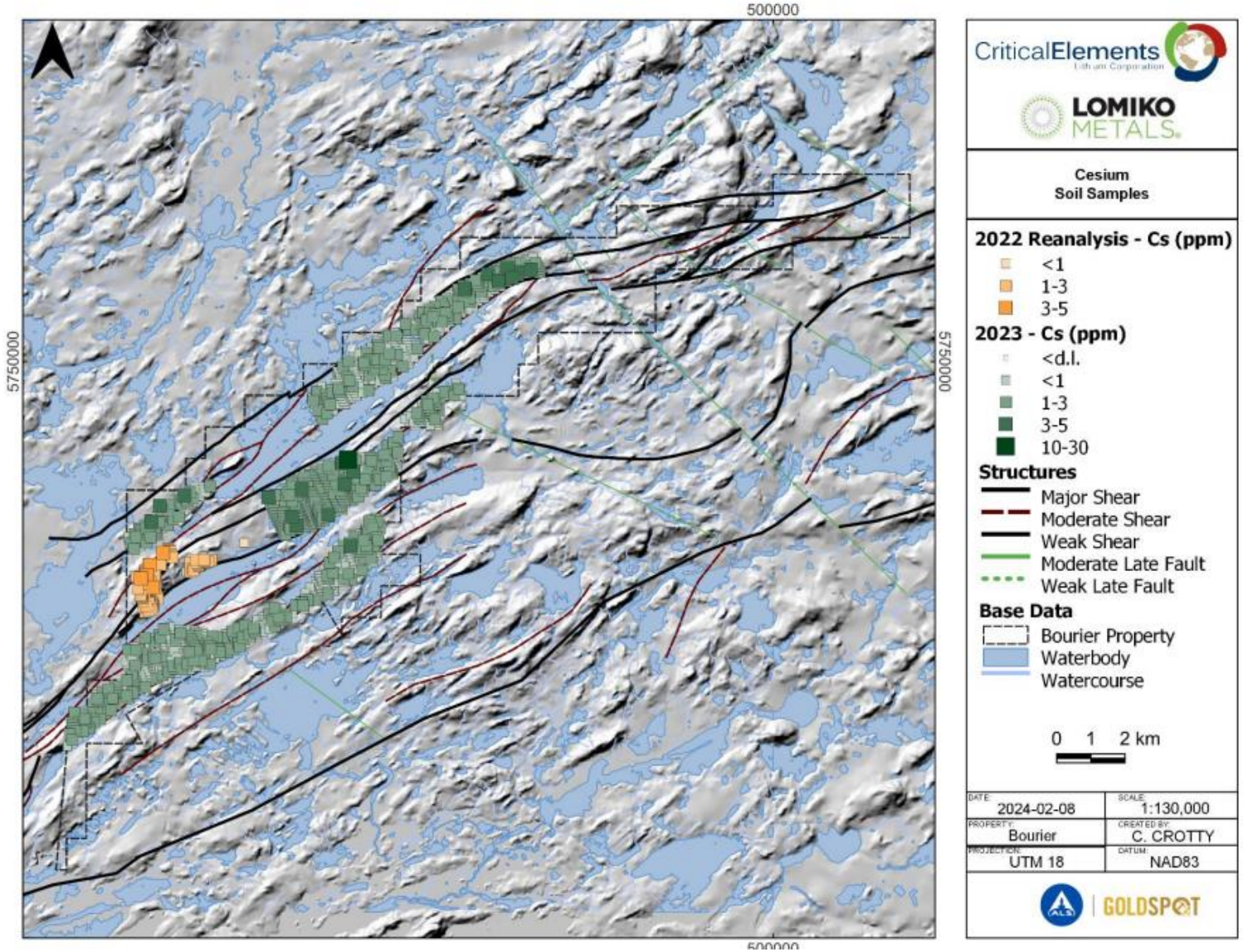


Source: Critical Elements Corp.

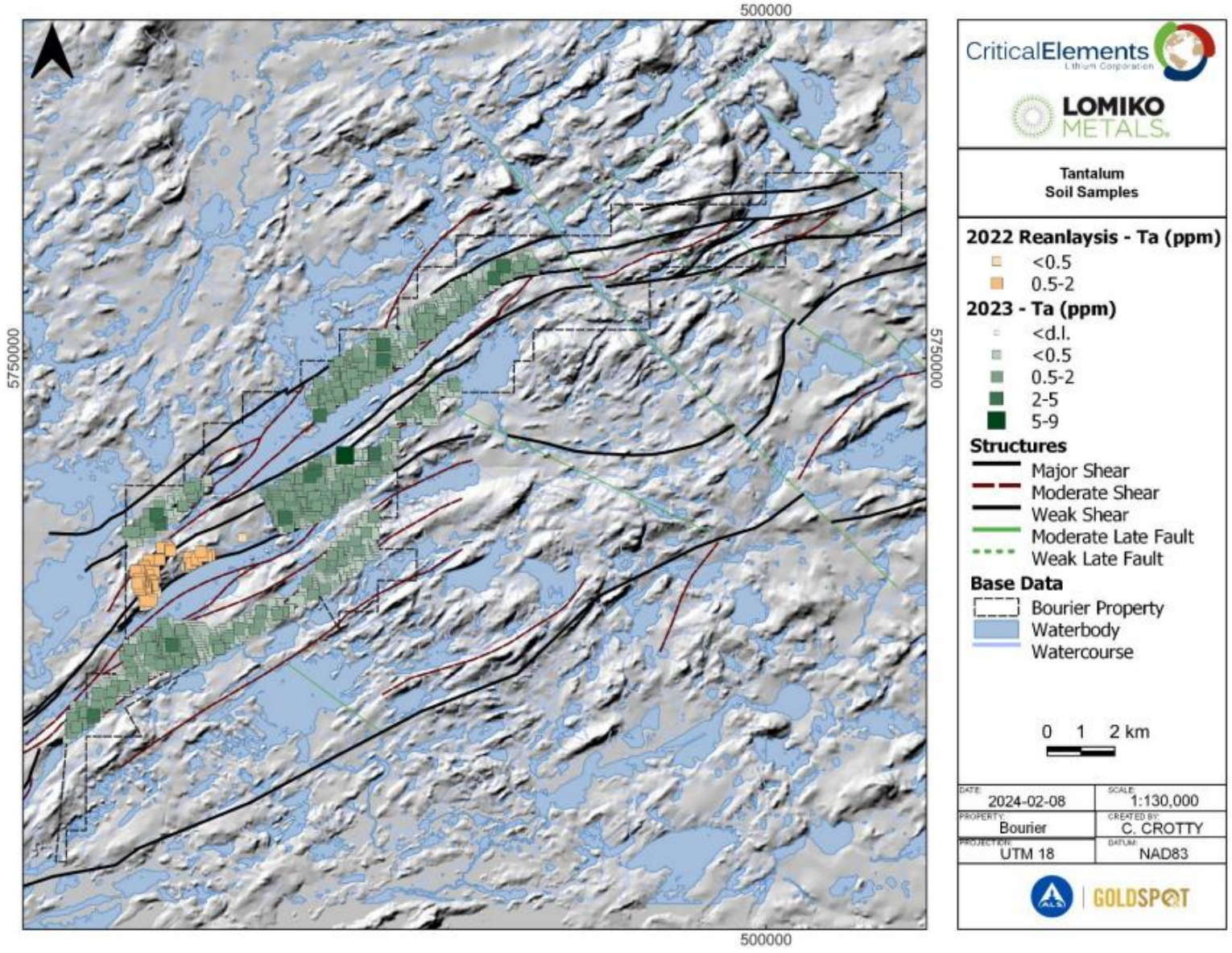
Bourier lithium soil sampling program - Li



Bourier lithium soil sampling program - Ce

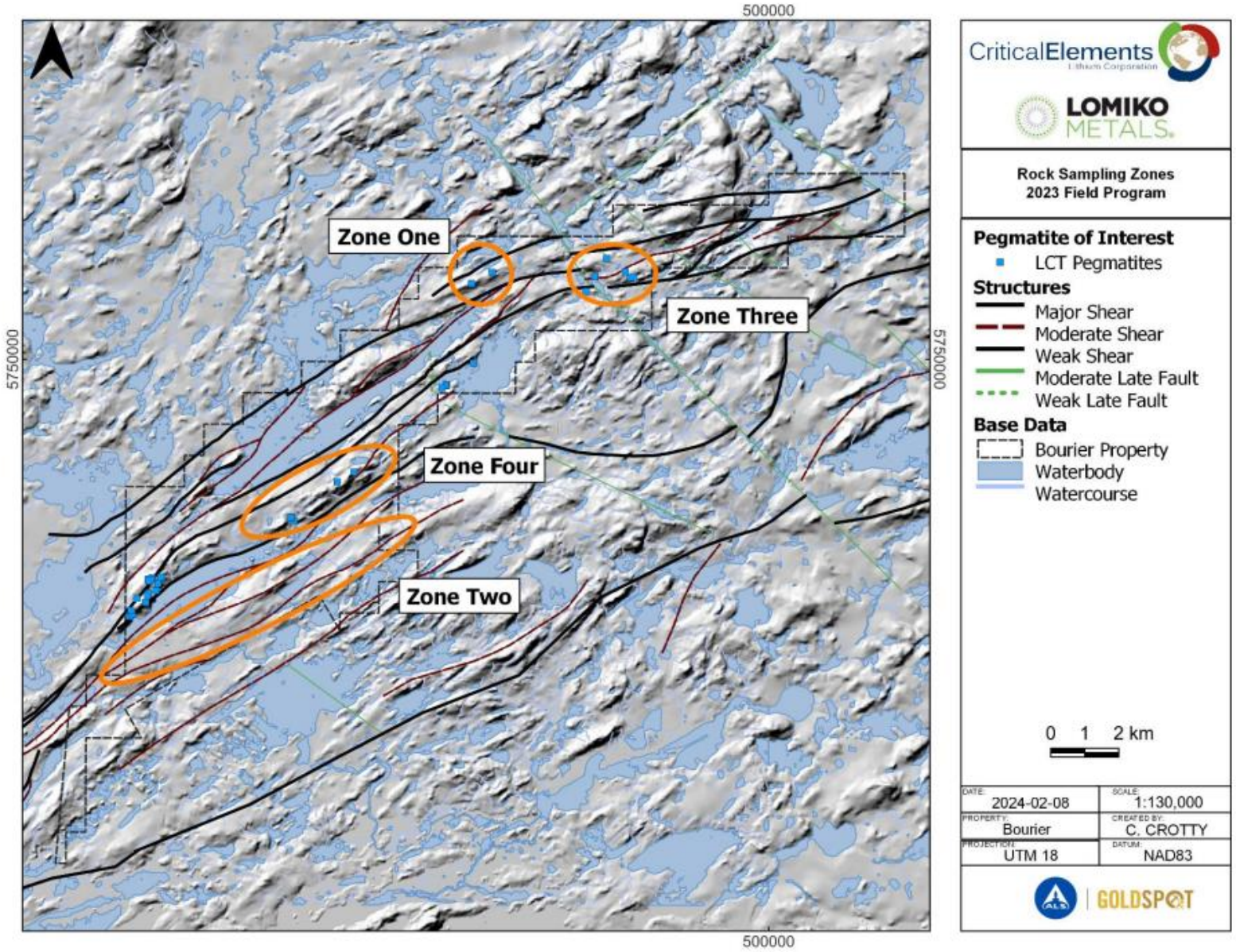


Bourier lithium soil sampling program - Ta



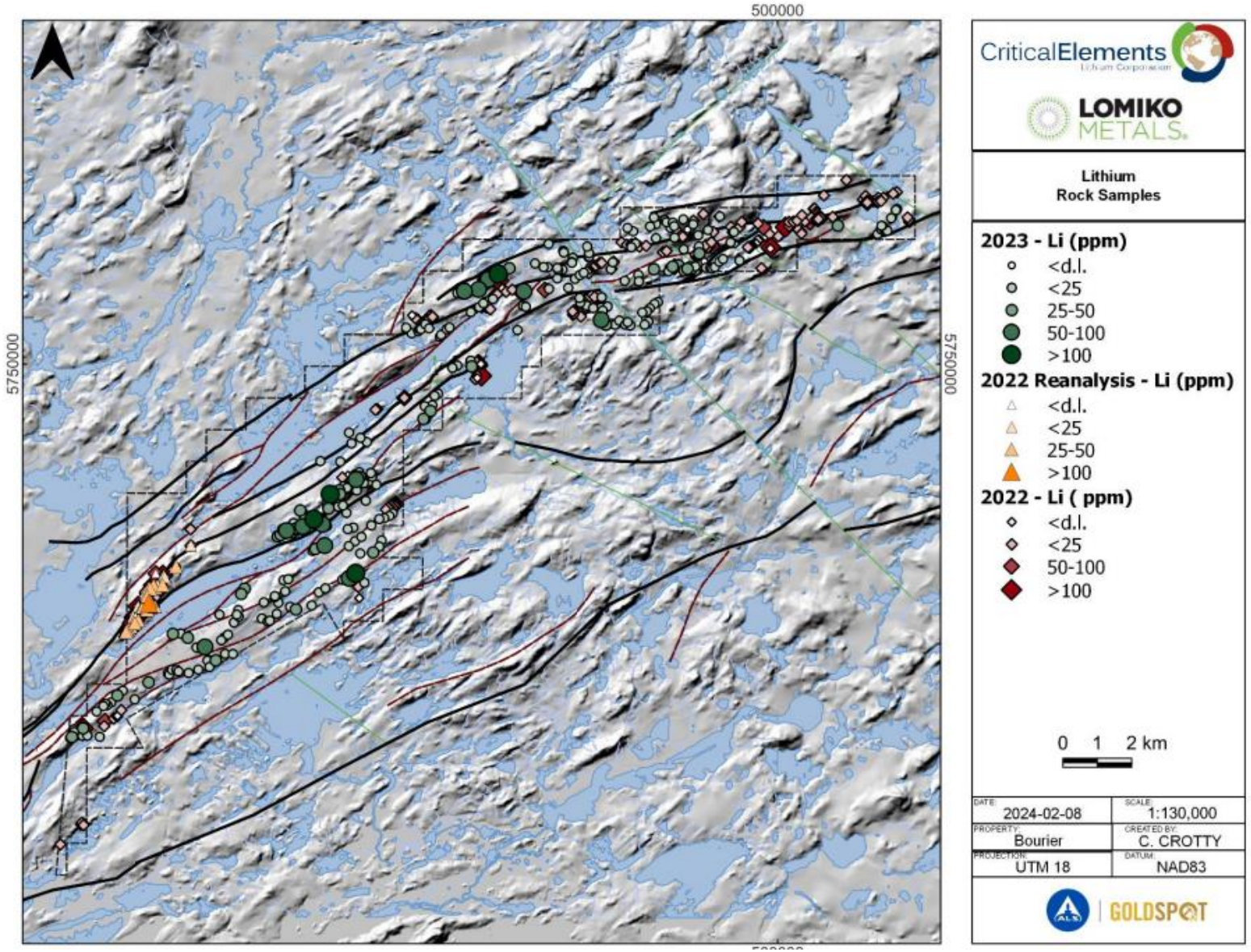
Bourier lithium project – four interest zones

Four Interest Zones were outlined at the end of 2023 exploration programs with Zone 1 Being discovered first in 2021 and Zones 2, 3 and 4 in 2023.



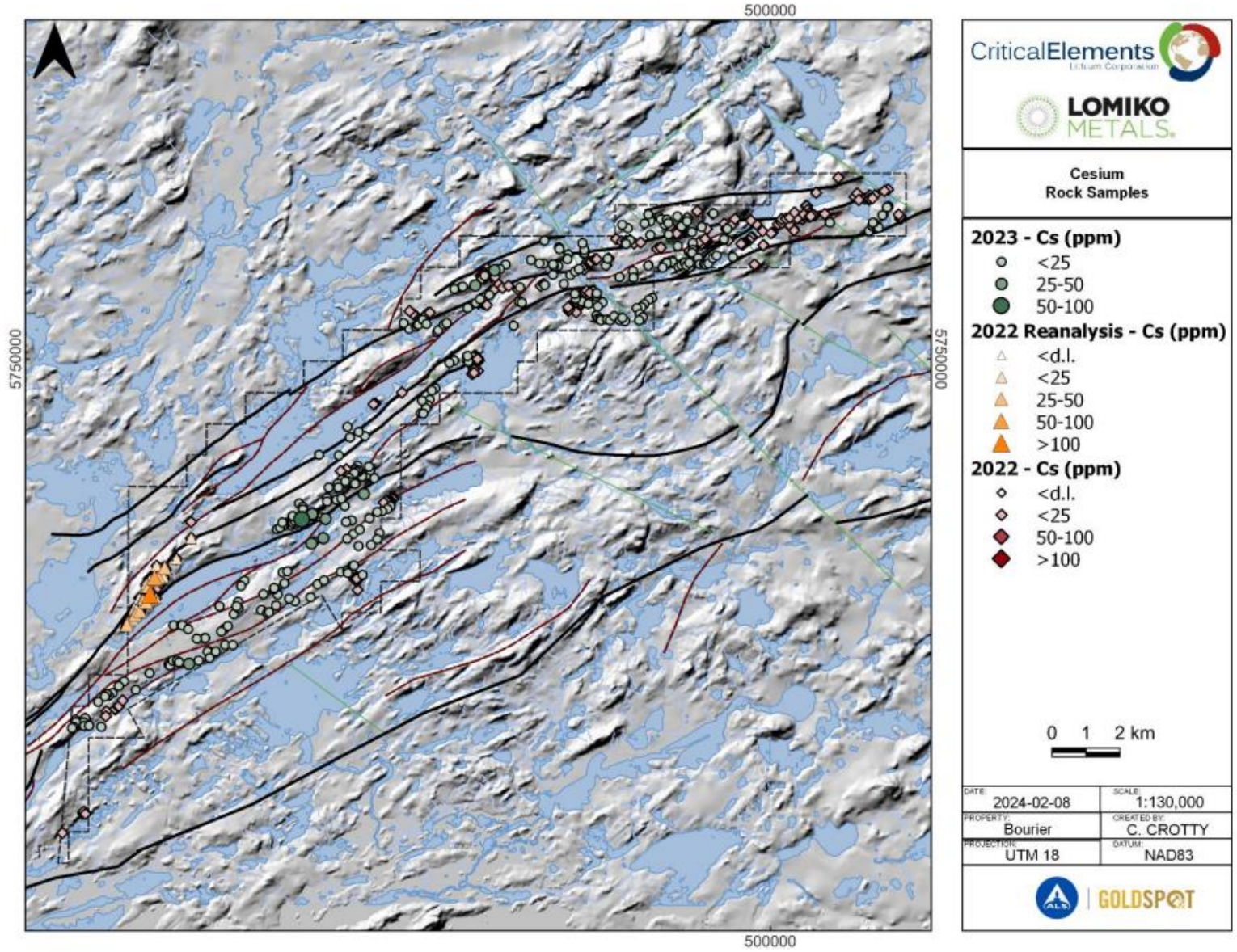
Source: Critical Elements Corp.

Bourier lithium project – rock and grab samples - Li



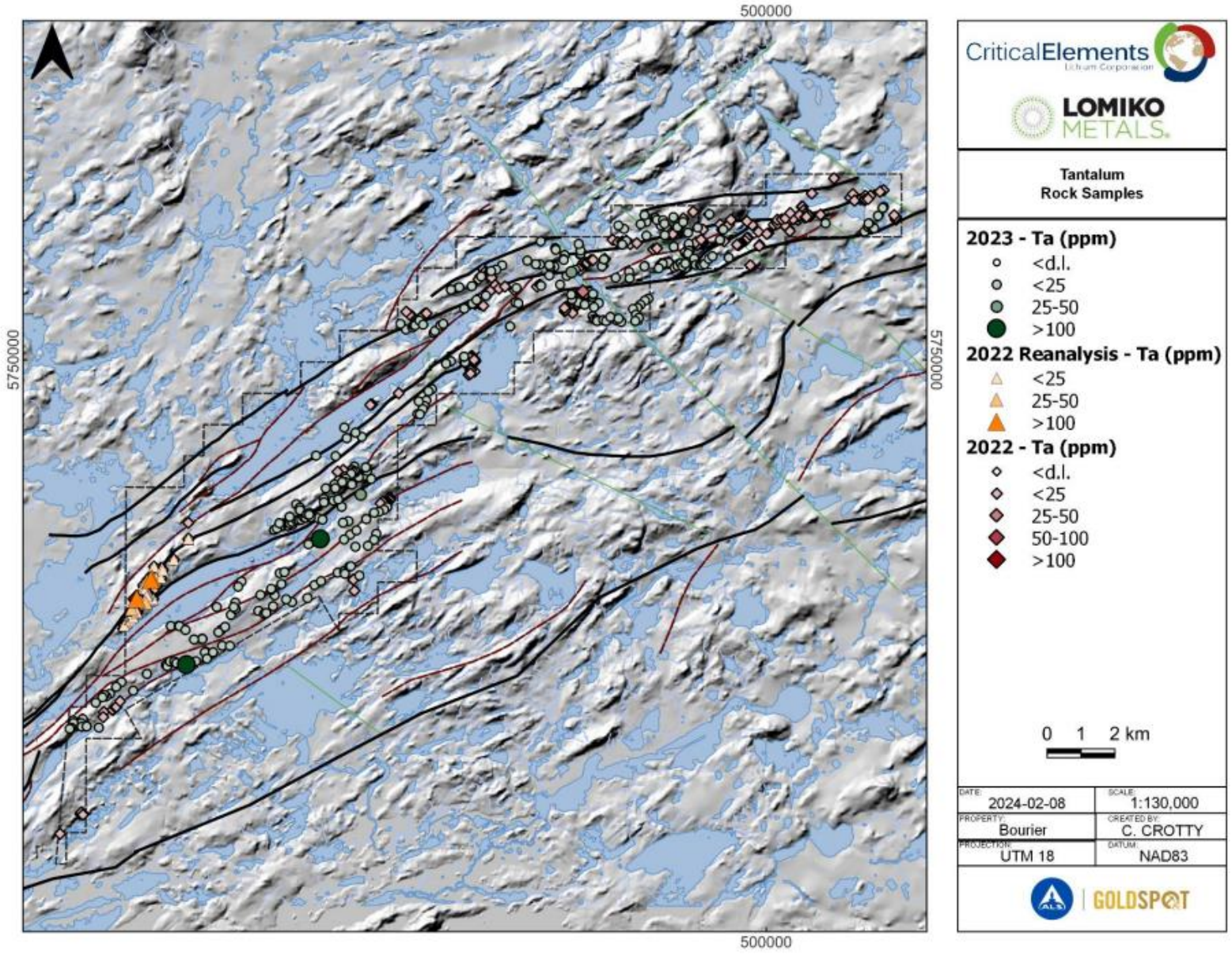
Source: Critical Elements Corp.

Bourier lithium project – rock and grab samples – Ce



Source: Critical Elements Corp.

Bourier lithium project – rock and grab samples - Ta



Bourier lithium project - Conclusions

A global approach to the exploration of the Bourier property has concluded, outlining four regions.

When taking into account the results from the last three years of lithium-focused exploration, combing both the rock and soil samples, three strong trends of interest in terms of lithium exploration within the Bourier property emerge, with a potential fourth trend in a previously relatively unexplored NE section of Bourier.

1. The first is represented by samples discovered during the 2022 field program, which we will call “Priority 1”, where a large pegmatite body likely represents an extension of the Lemare trend. Both soil and rock samples have relatively higher concentrations relative to the background concentrations, (Li-Ta-Cs).
2. The third and second areas were discovered in the 2023 field program, which we will call “Priority 2” and “Priority 3”. The rock samples collected in the Priority 2 region shows elevated concentrations of Lithium-Cesium-Tantalum concentrations (slide 24), along a major NE-trending structure. The soil samples do not return similarly high values to the rock samples throughout the soil sample Grid B but are relatively elevated at the most NE extent of the grid.
3. The third priority area shows consistently elevated soil and rock sample results, along similar NE-SW trend that likely is an extension of the priority 1 area.
4. Finally, in the NW of Bourier, two soil samples returned anomalous Lithium and Vanadium were identified in the 2023 program in the vicinity of a significant tungsten anomaly in rock, from the 2021 rock sampling program. These occur along strike of the major NE-trending structure that extends toward the priority 2 area

Source: Critical Elements Corp.

Bourier lithium project - Recommendations

The Gold Spot recommends more extensive sampling of the pegmatite bodies, followed by trenching and stripping if the intensive sampling programs yield promising results:

1. The first priority area, abundantly sampled in 2021 and 2022, returned anomalously high Lithium values across a relatively large pegmatite body and likely represents an extension of the Lemare trend, where both the soil and the rock samples tell a consistent story of elevated LCT concentrations, with samples returning 231 ppm Li and 102 ppm Cs, surrounded by a cluster of anomalous pathfinder elements (Li-Cs-Ta-Be) which support the presence of an anomalous trend oriented E-W along 1.7 km.

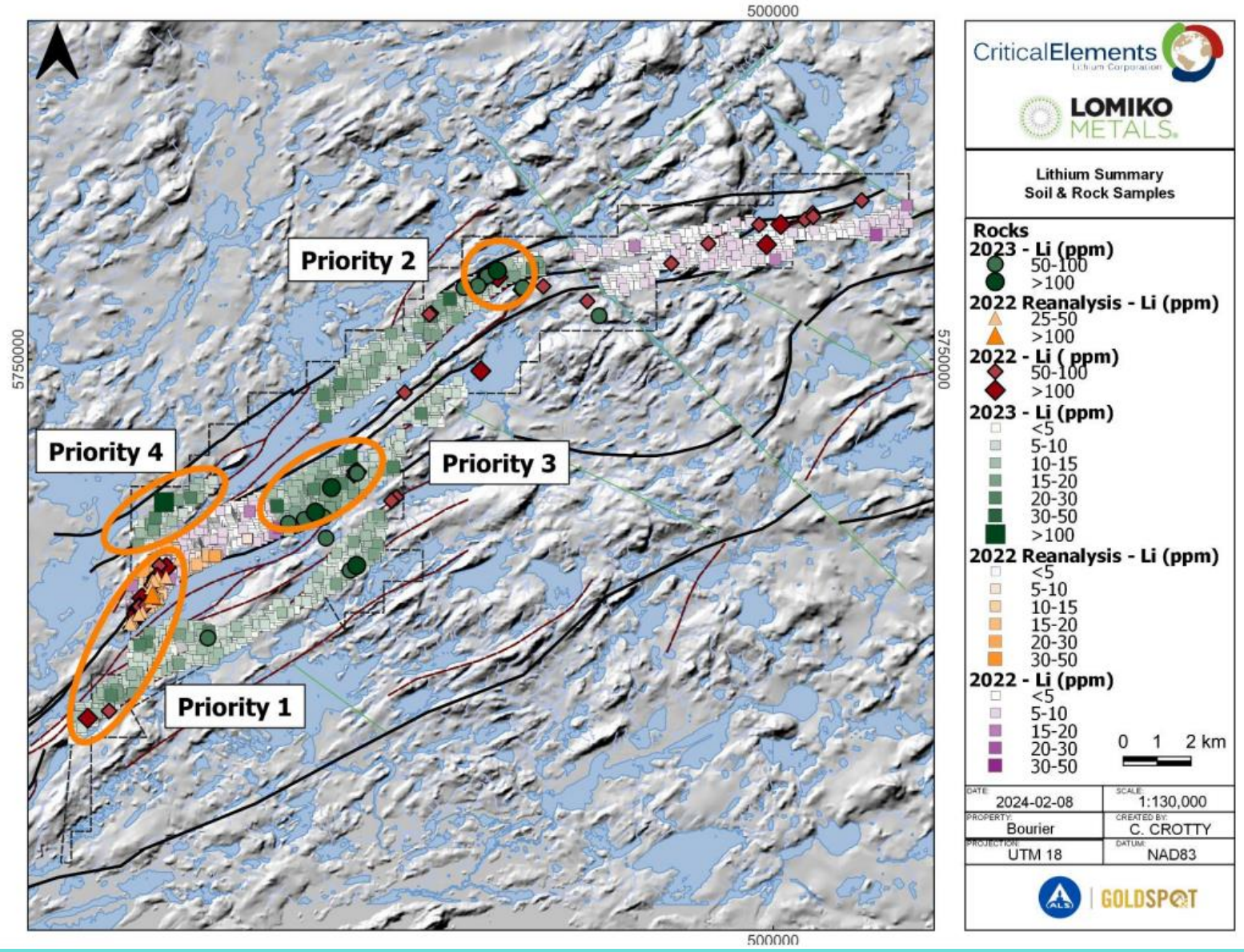
2. The second priority (consistent with Zone 3 of the 2023 prospecting program) area in the NE section of Bourier, highlights the overlap of lithium anomalies in both rock and soil samples and occurs along a major NE-trending structure. This region returned anomalously high values in both 2022 and 2023 field programs, with the most elevated sample returning, found at BR-CC-006, 48 ppm Li, 2 ppm Cs and 55 1.6 Ta. The soil samples did not return similarly high values throughout, but they are somewhat elevated in concentration to the NE.

3. The third priority area, located in the central portion of the Bourier property (consistent with Zone 4 of the 2023 prospecting program), shows consistently elevated soil sample results as well as multiple rock samples that returned concentrations of over 50 ppm Lithium, and the most enriched sample, returning concentrations of 340 ppm Li, 3.3 ppm Cs and 3 ppm Ta. It is along strike of shear zones likely extending within the priority 1 area.

4. The fourth priority area represents a small region North of the priority zone 1, in the NW section of the Bourier property, where two soil samples returned anomalous Lithium and Vanadium were identified in the 2023 program: 220 ppm Li, 4.4 Cs and 0.37 Ta and 60 ppm Cu, 90 ppm Ni, 80 ppm Zn and 371 ppm V. However very little exploration has been done here, with only a few samples, not taken within recent years. It is recommended to extend the soil grid, as well as a follow up to sample #H873287, to confirm the anomalous values.

Source: Critical Elements Corp.

Bourier lithium project - Recommendations



Source: Critical Elements Corp.

Bourier option agreement summary

First option of 49% - complete:

- Issued to Critical Elements an aggregate of 5,000,000 common shares of Lomiko
- Cash payment of $50,000
- Funding Exploration Expenditures for a total amount of $1,300,000 on the Property

Second option of 70% (option not exercised):

- Making a cash payment to Critical Elements of $250,000
- Issuing to Critical Elements an aggregate of 2,500,000 common shares of Lomiko
- Funding additional Exploration Expenditures for an amount of $2,000,000
- Delivering a resource prepared in compliance with NI 43-101 standards on the Bourier Property prepared by a Qualified Person independent of Lomiko and Critical Elements

Plus:

Milestone payments on a drilled defined resource (NI 43-101 compliant)

Critical Elements shall receive a royalty equal to 2% net smelter returns resulting from the extraction and production of any Minerals on the Bourier Property.

Source: Critical Elements Corp.

Appendix