

Developing Canadian critical minerals that support energy transition

TSXV: LMR
OTC: LMRMF
Frankfurt: DH8

**June 2025** 





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### Land Acknowledgement

The land/projects where we operate are located within the traditional land of the Algonquin Anishnaabeg.

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.





### Lomiko 2025 advantage

#### Exposure to two strategic minerals in demand in North America – graphite and antimony

- ✓ New investment in antimony, silver, and gold exploration project in Newfoundland excellent upside in critical minerals that are banned for export from China
- ✓ La Loutre is the seventh biggest graphite deposit close to the US and battery highway, making it the largest undeveloped natural flake graphite project in Canada

#### **Endorsement from Federal, Provincial and Federal grant agencies**

- ✓ \$16M in the awards and investment agreement non-repayable, securing 50% of all study funds
- ✓ **Initiated PFS** level engineering led by DRA Americas, InnovExplo and Knight Piesold target completion **Q1 2026** and subject to market conditions
- ✓ Project is vetted by the US Department of Defence and the Canadian Federal Government

#### **Energy transition and energy security investment opportunity**

- ✓ Chinese export restrictions on graphite and antimony demonstrate tremendous upside potential
- ✓ Battery testing showcases excellent results, meeting and exceeding industry standards.



### **Graphite Market**



### The China dynamic underlines the importance of Lomiko

China is the world's top graphite producer and exporter, refining more than 90% of the world's graphite into anode material and trade war on critical minerals from China is escalating – China banned shipments of gallium, germanium, **antimony**, and so-called superhard materials to USA –

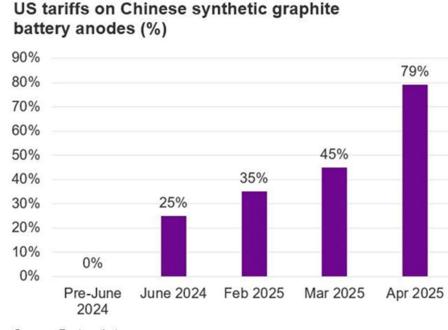
Export permits from China required for graphite products to safeguard national security since December

2023 – tightened measures in December 2024

 U.S. Department of Commerce issues preliminary ruling confirming Chinese active anode material producers received unfair subsidies.

- Huzhou Kaijin and Shanghai Shaosheng face duties over
   700%.
- Ruling aims to reduce U.S. dependency on Chinese graphite inputs and support domestic battery supply chain resilience.

Globally, natural graphite demand is set to grow strongly to reach 2.8 million tonnes (MT) by 2035, from 1.2MT in 2025, fuelled mainly by the battery sector (Benchmark Intelligence)

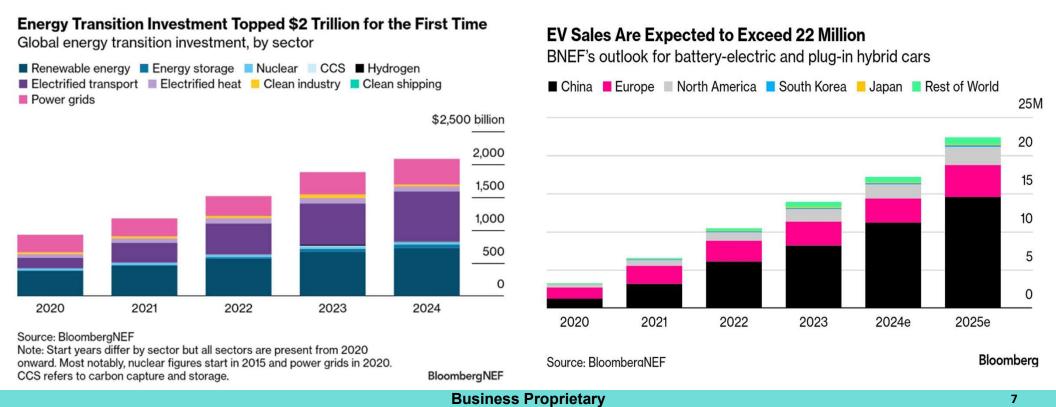


Source: Fastmarkets



# Lomiko: an ideal partner for investment into electrification growth market - 29% growth rate

Outstanding investment opportunity to participate in energy transition and natural flake graphite with government partners - grants from Quebec, the USA Department of Defence and the Canadian Federal government.

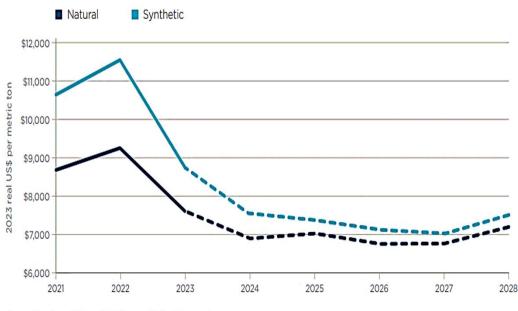




### Lomiko and the graphite market

The graphite customer base is wide with many industrial applications, with the EV sector anticipated to grow in the next 5-15 years, driving the need for natural-flake graphite and anode material for use in batteries.

- Electric Vehicles (EVs) Lomiko is advancing the qualification process with OEMs and downstream buyers. Polaris and NRC's basic electrochemistry analysis shows potential for La Loutre Flake Graphite to become a feedstock for the anode market.
- Internal Combustion Engines—Primary batteries require high-purity micronized flake graphite and qualifications in 18 months.
- Consumer Goods conductive additives for cathode and anode applications in medical devices, aerospace, defence, and industrial at 99.9%Cg for C & D and AA & AAA Battery Formats 45 & 15 microns
- **Energy Storage** the fastest-growing sector for grid stabilization, transportation, communications, and aerospace.



Source: Benchmark Mineral Intelligence, Oxford Economics

Actual price in China for Anode Material 2021-2028



### Grants and Awards – Non-dilutive capital



# 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) technology investment agreement from the United States of America Department of Defense ("DoD") and CAN \$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 from the rock to cSPG anode grade product



## Summary of CMRDD program administered by Natural Resources Canada

- ✓ Award: CAN\$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 timeline

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

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

Area of focus now: Phases 1 & 2

PFS estimated completion date Q1 2026

Phase Three Construction

**Definitive Feasibility** 

Study

Modular in approach commencing with a demo plant and a phased scale up to full production levels, upgrading flotation concentrate to battery anode grade graphite material BAM/cSPG

**Phase Four** 

Phase Two -Q1 2027

Phase One - Q1 2026

Pre-Feasibility Study and Baseline Data Collection

Metallurgical studies, battery and bulk testing

Pilot program for flake graphite upgrade to battery anode material



### La Loutre and Graphite Portfolio

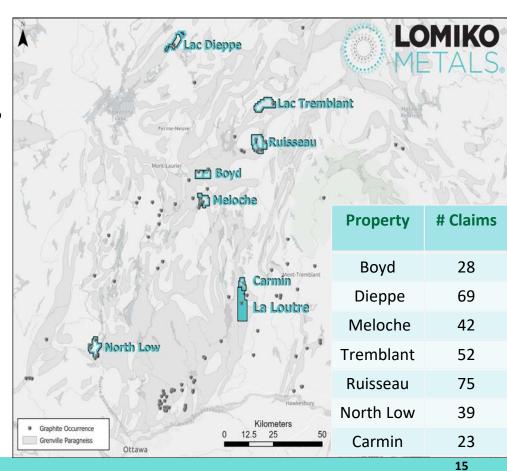






### Regional exploration in Grenville belt Most prospective graphite belt in North America

- 328 claims in total on 7 early-stage projects covering 18,622 hectares in southern Quebec.
- 2024 Field Program results for Meloche, Dieppe, Tremblant and Ruisseau
- Ruisseau grades up to 27.9 percent carbon graphite ("% Cg") from four distinct high grade mineralized zones that are over 3km long;
- Meloche grades up to 13.3% Cg from two distinct mineralized clusters;
- Tremblant grades up to 11.6% Cg from numerous, widespread spot anomalies; and
- Dieppe grades up to 6.82% Cg from numerous, widespread spot anomalies and a distinct mineralized cluster.
- Boyd 8 samples grades range from 5.61%Cg to 17.10
   %Cg with all samples above 5.00% Cg
- The company relied on the independent QP Mark Fekete P.Geo., for all exploration data related to the company's graphite portfolio





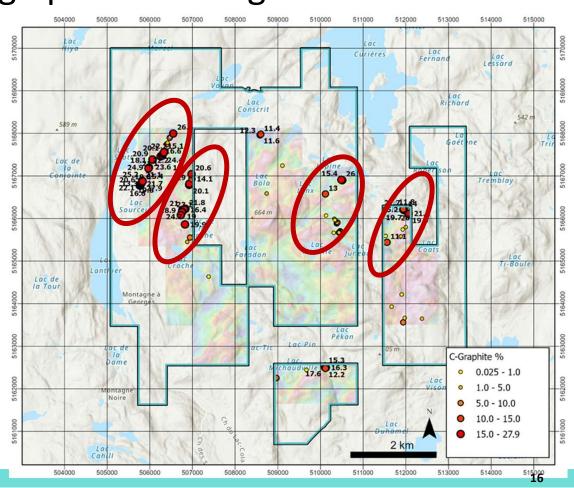
# 2024 field program discovers 4 zones spanning over 3.0 kilometer long grading up to 27.9% Cg at Ruisseau

A total of 107 grab samples were collected:

- 24 samples returned results greater than 20% Cg,
- 55 samples returned results greater than 10% Cg,
- 71 samples returned results greater than 5% Cg

Four distinct high-grade graphite zones outlined:

- the "Northwestern" zone exposed over a distance of 1,500m with maximum values up to 27.9% Cg;
- the "Western" zone exposed over a distance of 1,300m with maximum values up to 24.7% Cg;
- the "Eastern" zone exposed over a distance of 200m with maximum values up to 21.7% Cg;
- the "Southern" zone exposed over 75m exposed with maximum values up to 17.6% Cg.
- The company relied on the independent QP Mark Fekete P.Geo., for all exploration data related to the company's graphite portfolio





# 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	Feasibility	40	5.64	2.3



The independent and qualified persons for the mineral resource estimate, as defined by NI 43 101, are Marina lund, 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 May 11, 2023.

Source: Mining.com

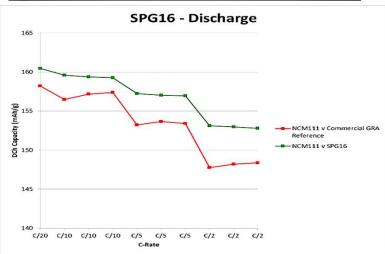


# La Loutre single-layer pouch full-cell battery testing surpassed commercial graphite results

- ✓ 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 (358-367mAh) depending on the purification methods
- ✓ 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.

All metallurgical and battery testing data were reviewed by the independent QP Oliver Peters, P. Eng from MetPro.







### Next Steps – Phase 1

> **Phase 1 -** Initiated engineering for pre-feasibility study (PFS).

#### Estimated PFS finish date: Q1 2026

- Finished Mineral Resource Estimate
- Finished pre-feasibility metallurgical testing
- Finished battery testing at the lab scale
- In progress:
  - DRA Americas as the study Lead site infrastructure and flotation plant design
  - InnovExplo/Norda Stelo mining and reserves
  - Knight-Piesold geotechnical, geomechanical and hydrology
  - SLR Water balance and water quality modeling
  - Maine Water Services



### Next Steps – Phase 1 & 2 works

#### Phase 2 – Metallurgical and battery piloting

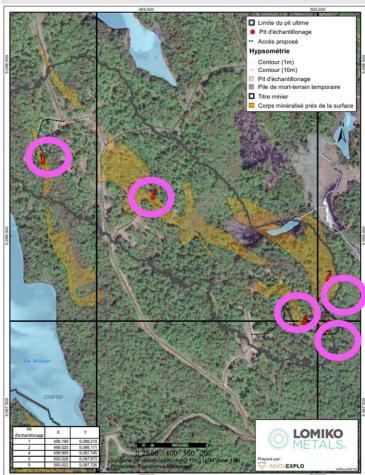
- 1. CRITM Quebec studies Finish June 2025
  - Processing 1,100kg of the material to generate flotation flakes
  - Share flake concentrate with downstream groups as the part of the qualification process
  - Upgrade graphite flakes to anode material/cSPG to create samples for the downstream customers
- 2. Initiating the 200-250t bulk sample with local operators and research institutions
  - Permitting 5 x 50-tonne test locations in EV Zone
  - Hired all local contractors to conduct fieldwork
  - Ore will be crushed off-site before being hauled to the research institutions.
  - Proceed with the Flotation separation testing at the Quebec base lab
  - Purification of the flotation concentrate
  - Micronization and Spheriodization
  - Coating



### La Loutre – Bulk Sample Locations

- ► DoD and NRC supported- Pilot Processing
- ➤ Testing to be done in EV Zone only
- ➤ Proposed 5 locations
- ➤ Each Location up to 50 tonnes of ore
- ➤ Road access
- ➤Three cutting minimal
- ➤ Stripping area of approximately 5x5 meters or 4x6m
- ➤ Drill/blast an area of 3x3 meters about 2.5-3meters deep
- **≻**Mining
- ➤ Haulage from the site to the storage area or the lab
- ➤ Noise monitoring to establish what the audible levels are

The information provided by QP Simon Boudreau, P.Eng. (InnovExplo Inc.), who is registered in Quebec and reviewed by Yves Desrosier, from P3 Solutions P.Eng and an independent consultant





### **Antimony Exploration**



### **Antimony**

- Antimony is used to increase the hardness of alloys, with lead alloys for batteries, with lead/copper/tin alloys for machine bearings
- It improves the rigidity of lead-alloy plates in lead-acid batteries
- It is also used in automotive clutch and brake parts
- The other major use is as antimony trioxide, which is used for the production of flame retardant chemicals
- Antimony is used in the semiconductor industry for certain silicone wafer, diode, and infra-red detector production
- Small amounts are used in the production of safety matches
- Also, antimony is used in the solar panels



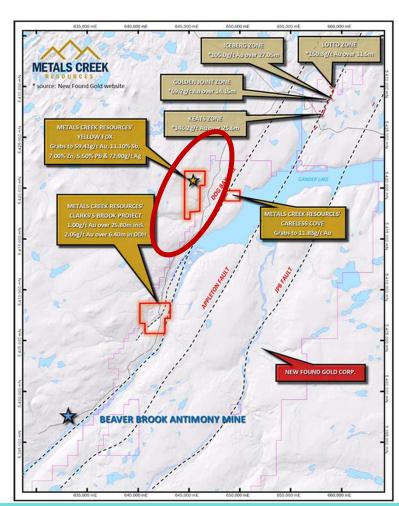


### Yellow Fox antimony, silver and gold potential in

Newfoundland

#### **Historic results**

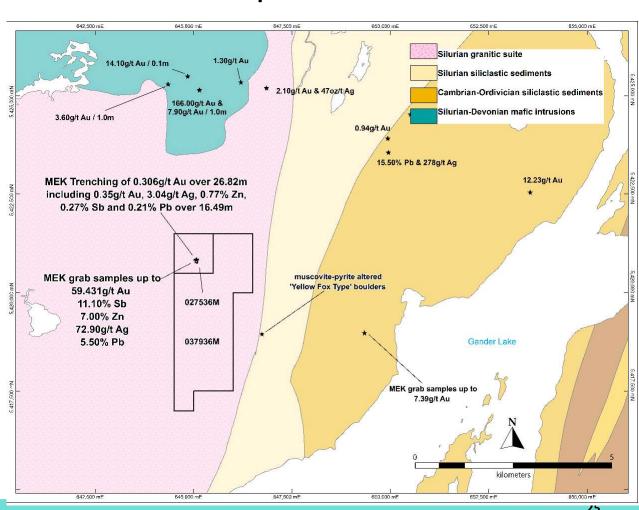
- Yellow Fox is an early-stage exploration property prospective in antimony, gold, and silver where historic works returned samples anomalous in gold (Au), antimony (Sb), lead (Pb), zinc (Zn), and silver (Ag).
- The trenching exposed the rocks, resulting in grab samples to 59.43g/t Au, 11.10% Sb, 7.00% Zn, 72.90g/t Ag, and 5.50% Pb in arsenopyrite-stibnite veins within altered monzogranite.
- This property is on the same trend as the past-producing antimony mine Beaver Brook, which is located 25km southwest of the property and on the same trend.
- Geologically, Yellow Fox exhibits similar traits to that of Beaver Brook with cross-cutting structural zones which show intense carbonate alteration with sulphide-bearing stringers to veins of stibnite and arsenopyrite with similar high-grade tenors of antimony, gold, lead, zinc, and silver. Arsenopyrite is also present in both locations.





### Yellow Fox Next Steps

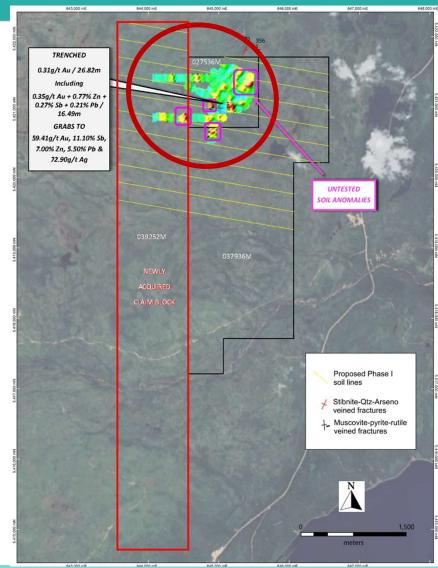
- Review existing data and plan for the fieldwork program in the spring
- Soil sampling program targeted south of the Yellow Fox gold, showing 59.413 g/t and areas of increased density of interpreted structures
- Approximately 700 soil samples on ten, 1000m long, 250m spaced lines trending approximately 110 degrees, with samples taken every 25m along the line.
- The information provided by QP Wayne Reid P.Geo. is registered in Newfoundland





#### Yellow Fox Work Plans

- Expanded the land package (30 claims @ 748ha) and added new targets total of 58 claims at 1,446 ha
- Phase 1 Approximately 700 soil samples on ten, 1000m long, 250m spaced lines trending approximately 110° with samples taken every 25m along the line.
- Should the soil sampling program be proven effective, expansion of the lines and additional lines to the south are warranted, which would be the focus of the Phase 2 program.
- The information provided by QP Wayne Reid P.Geo. is registered in Newfoundland





### Yellow Fox Next Steps

- Expanded the land package (30 claims @ 748ha) and added new targets – total of 58 claims at 1,446 ha
- **Phase 1 Collected** 551 soil samples (red on the map). Difficulty collecting soils where rock is outcropping.
- Waiting on assays from Eastern Analytical
- Phase 2 408 soil samples to finish the original block (cyan) will see the soil sampling completed on the 250-meter parallel grids at 25-meter spacing covering the southern end of the property.
- Phase 2 1208 samples in the newly added western block (yellow)
- The information provided by QP Wayne Reid P.Geo. is registered in Newfoundland





### Share structure



### Share structure

Lomiko has a tight capital structure with 48.7m shares outstanding

• April 30, 2025

Total Issued and Outstanding	53,727,695
Options	2,033,333
Warrants DSU	21,382,587 1,349,841
RSU	2,181,997
Fully Diluted	80,675,453



### Lomiko collaborations













**LSTM** 





National Research Council Canada Conseil national de

recherches Canada



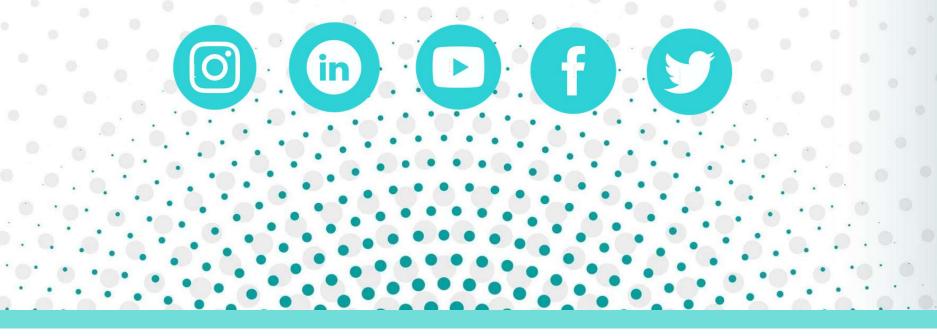
PRODUCT CERTIFIED FOR IMPACT. VIEW SPECIFIC UL.COM/EL







# For more information <a href="mailto:info@lomiko.com">info@lomiko.com</a> Follow us @lomikometals on socials

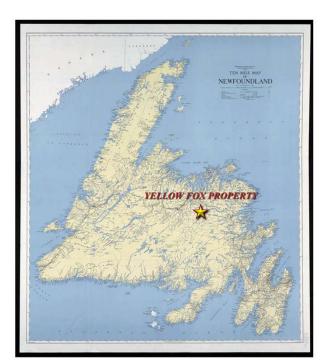




# Yellow Fox antimony, silver and gold potential in Newfoundland

#### **Terms of the Option**

- (a) The Optionee shall have the right to acquire 100% of the right, title and interest in and to the Option Interests by making the following payments:
- (i) in cash totaling \$70,000, according to the following schedule:
- on the Closing Date, \$20,000;
- 2. on or before first anniversary of this Agreement, \$25,000;
- 3. on or before second anniversary of this Agreement, \$25,000; and
- (ii) in common shares of the Optionee (the "LMR Shares") totaling \$355,000, at a price per LMR Share equal to the Market Price on the date of the signature of this Agreement according to the following schedule:
- 1. on the Closing Date, \$55,000 payable in LMR Shares;
- 2. on or before first anniversary of this Agreement, \$125,000 payable in LMR Shares; and
- 3. on or before second anniversary of this Agreement, \$175,000 payable in LMR Shares.

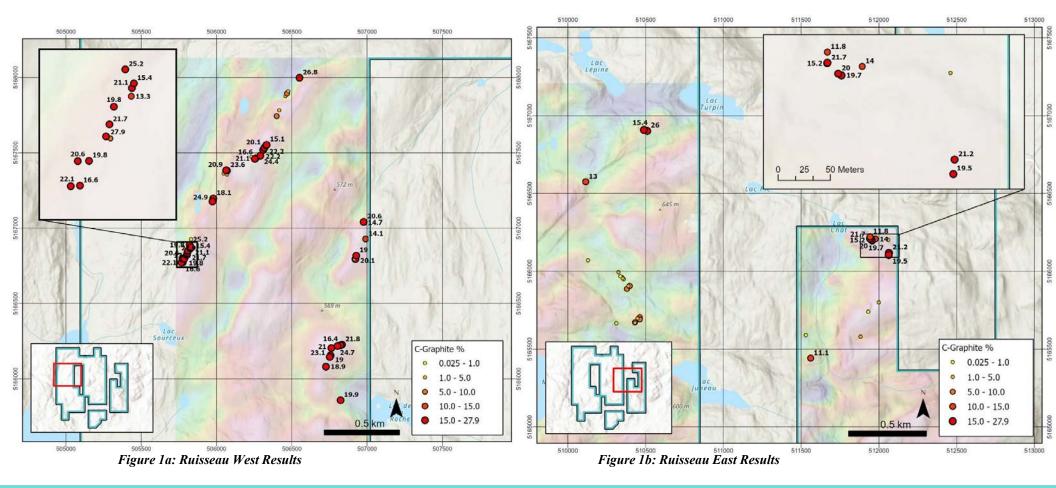




### Graphite Portfolio 2024 Results

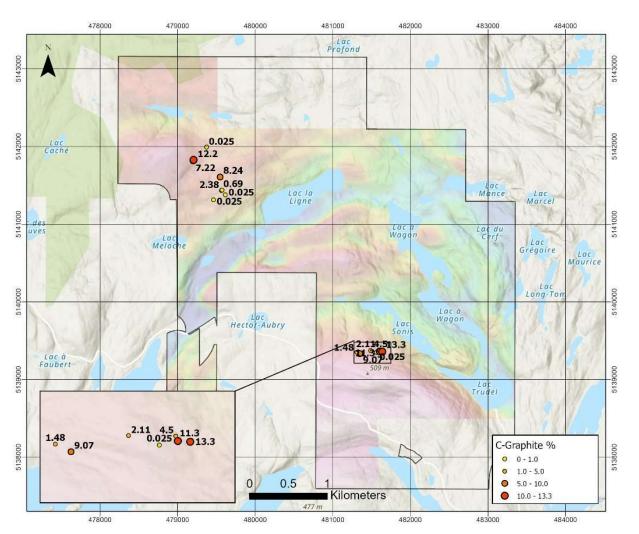


### Ruisseau 2024 Results



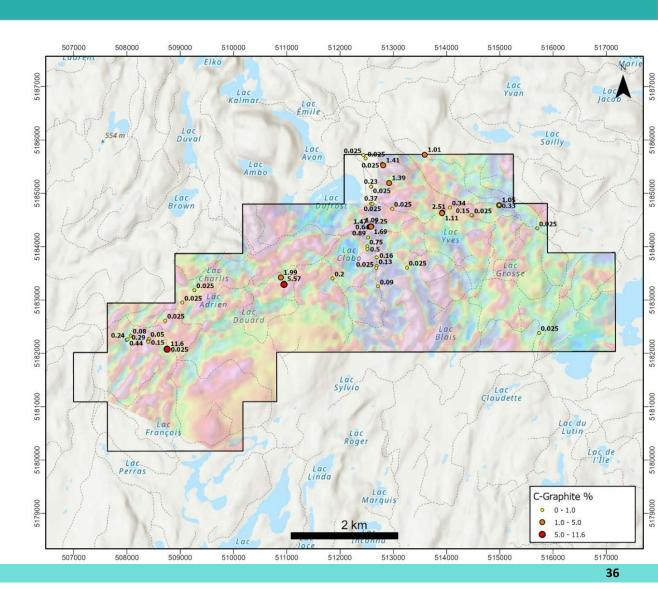


### Meloche 2024 Results



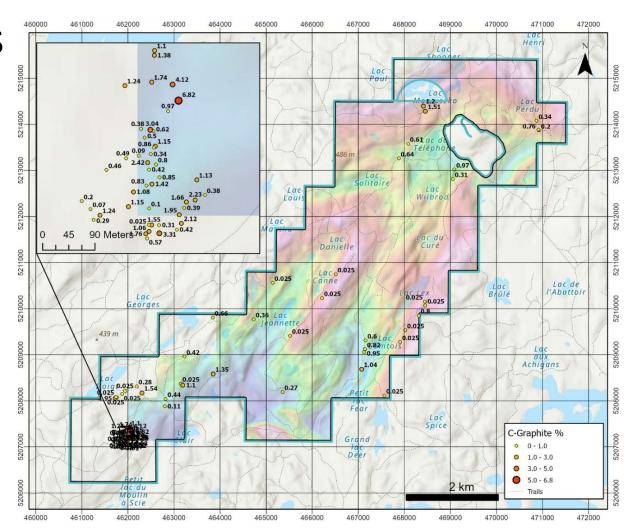


### Tremblant 2024 Results





### Dieppe 2024 Results





# 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



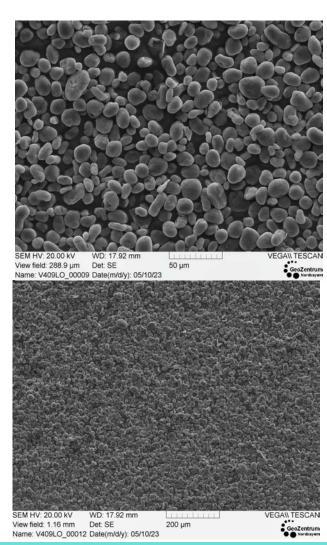
Size Fraction Analysis of Combined Concentrate of LCT – PFS Level MetPro Report Feb 2023

ot +100 mesh	Size (Mesh)	Size (µm)	Mass (%)	C(t) (%)	C(t) Distribution (%)
5	32	500	0.4	98.3	0.4
33%	48	300	5.6	98.7	5.5
er)	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.





### Traditional Graphite Markets Opportunities in addition to EV-ICE and Energy Storage

- Engineered Products include electronics, agriculture, automotive, ceramics, government defence, carbon brushes, and fire
  retardants that use natural flake graphite. Graphite foils in sheets and rolls are used in electronics, nuclear applications,
  and other thermal management applications in this market group. Standard 95.0% Cg and High Purity 99.9% Cg
- Expanded graphite LL graphite can be used for primary alkaline batteries, ceramics, and other electrochemistry
  applications. Expanded graphite can be purified through the Cl/thermal process to produce a high-purity product. Lomiko
  completed the testing on +50 and +80 mesh meeting and surpassing industry-level results
- **Lubricants** –Applications include grease, dispersions, dry, nuclear-grade, aerospace, agriculture, MIL-SPEC, rail and food-grade lubricants. Traditional and advanced graphite powder additives are used in all applications listed with standard 95.0%Cg and high purity 99.9% Cg grades in various mesh sizes and micron PSDs
- **Polymers and Plastics, rubbers, and coatings** will extend the life of consumer devices, automotive tires, reusable plastics, industrial bearings, and plastics used in antistatic films, coatings, and electronic packaging. Graphite powder is used as a lubricant or conductive additive, including power cables, PTFE, PEEK, seals, bearings, coatings, rubber seals, wiper blades, antistatic packaging, thermal plastics and paints. Based on both Corem and PH analytical reports, there are chemical markers of the La Loutre signature that are unique for use in coatings, seals, thermal plastics, and consumer goods.
- **Graphene** Graphene's manufacturing process uses natural flake graphite to produce a single layer, a few layers, and multi-layer plates. applications in high-frequency electronics, bio, chemical and magnetic sensors, ultra-wide bandwidth photodetectors, and energy storage and generation. Lomiko is undertaking studies to determine La Loutre graphite's suitability for graphene production. Graphene is a transparent and flexible conductor used in many high-tech applications.