Ecologo Certified Critical Minerals explorer and developer with a portfolio of Critical Minerals projects in Quebec & Newfoundland

TSXV: LMR
Frankfurt: DH8

December 2025

ECOLOGO

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

UL 2723

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Land Acknowledgement

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.

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.

2025 Achievements

Increased investors' exposure to two strategic minerals – graphite and antimony

- Made an investment **in antimony, silver, and gold** exploration projects in Newfoundland – excellent upside in critical minerals that are banned for export from China.
- Positioning **La Loutre** deposit as the biggest undeveloped low-cost natural flake graphite project in North America, as it is classified as the seventh biggest graphite deposit close to the US and battery highway.
- Completed **baseline** Studies for la Loutre
- **Ruisseau** discovery with ~6km in the two western zones outlined up to 50 meters wide and with the highest grades in North America at 27.9%Cg. Maiden drill program outlined and permitted.

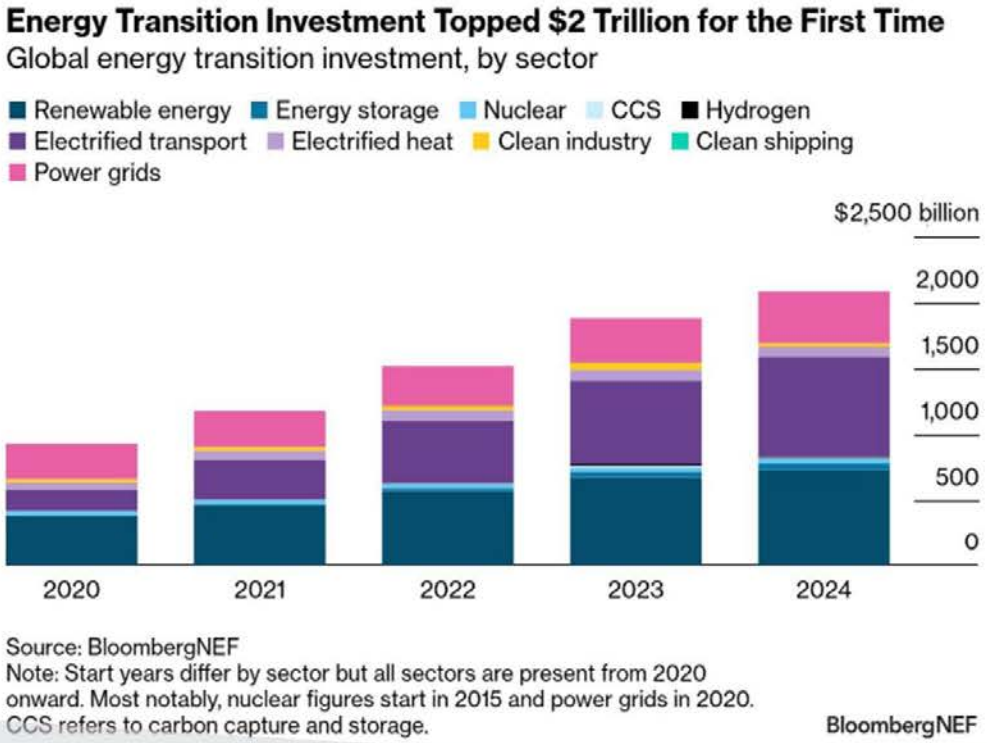
Endorsement from Federal, Provincial, and US grant agencies

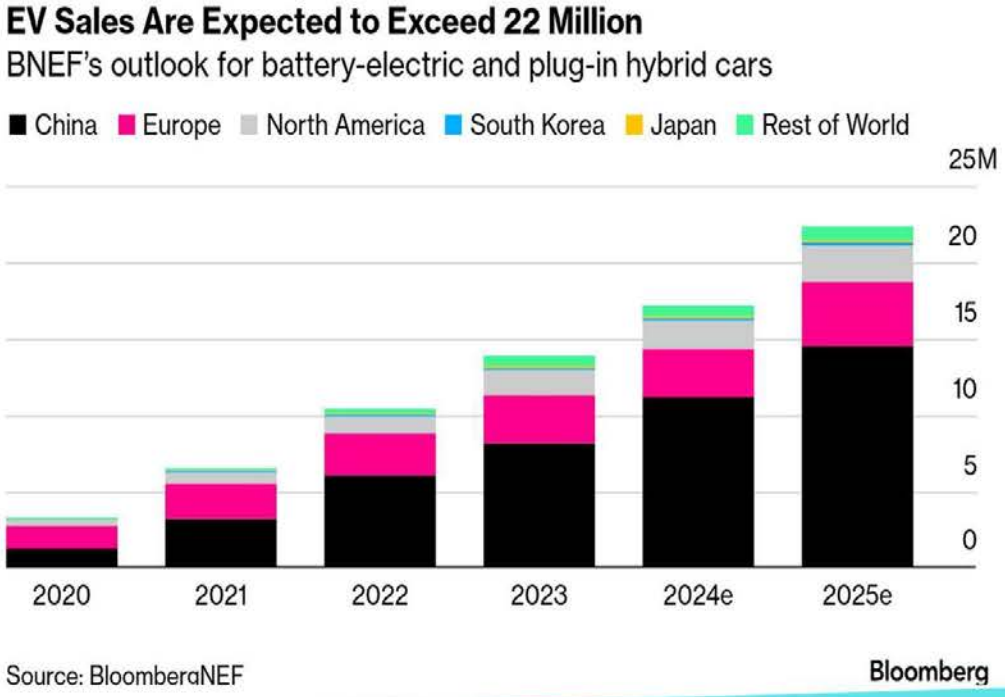
- **$16M** in the awards and investment agreement – **non-repayable, securing 50%** of all study funds
- **Initiated PFS** level engineering led by DRA Americas, InnovExplo, and Knight Piesold – target completion **Q1 2026 and subject to market conditions**
- **PFS – negotiated 100% support by DoD - $ 5M in non-dilutive capital to reach this significant milestone**
- July 31st, 2025 – total repayments to Lomiko **at $1.3M**
- **Finished bulk sample extraction**
- **Community engagement ongoing**

Graphite Market

Lomiko: an ideal partner for investment into the electrification growth market – EV batteries and BSS

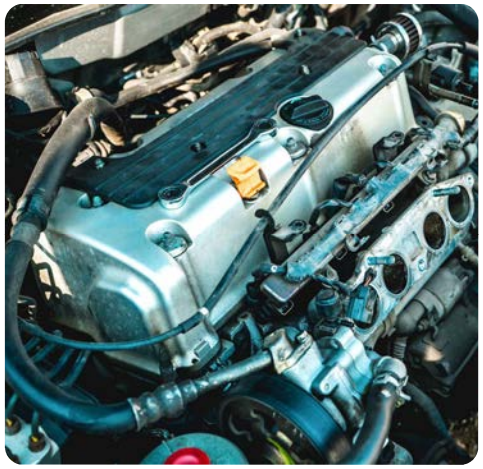
Globally, natural graphite demand is set to grow strongly to reach 2.8 million tonnes (MT) by 2035, from 1.2MT in 2025, fueled mainly by the battery sector (Benchmark Intelligence)





The graphite market benefits from a diverse customer base

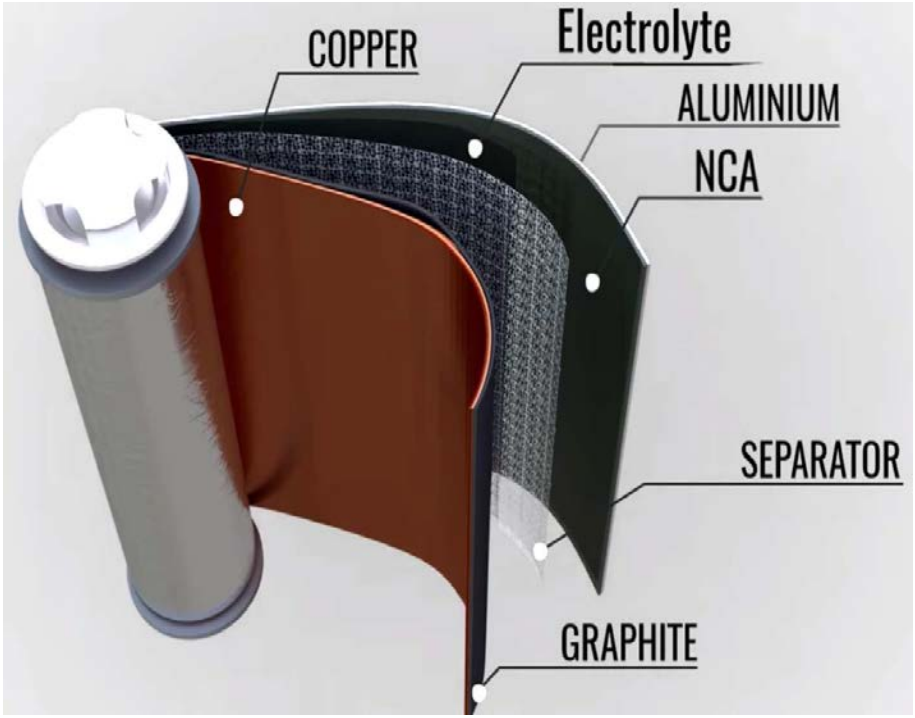
- **Electric Vehicles and Hybrids (EVs & HEVs)** Polaris and NRC's basic electrochemistry analysis shows potential for La Loutre Flake Graphite to become a feedstock for the anode market.
- **Internal Combustion Engines**—Primary batteries require high-purity micronized flake graphite – Known technology
- **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.



Drawing Down Grants and Awards – Non-dilutive capital to advance La Loutre Graphite project

Drawing C$16M in Canadian and USA funding- **more than 50%** of project costs covered by awards – non-dilutive and non-repayable

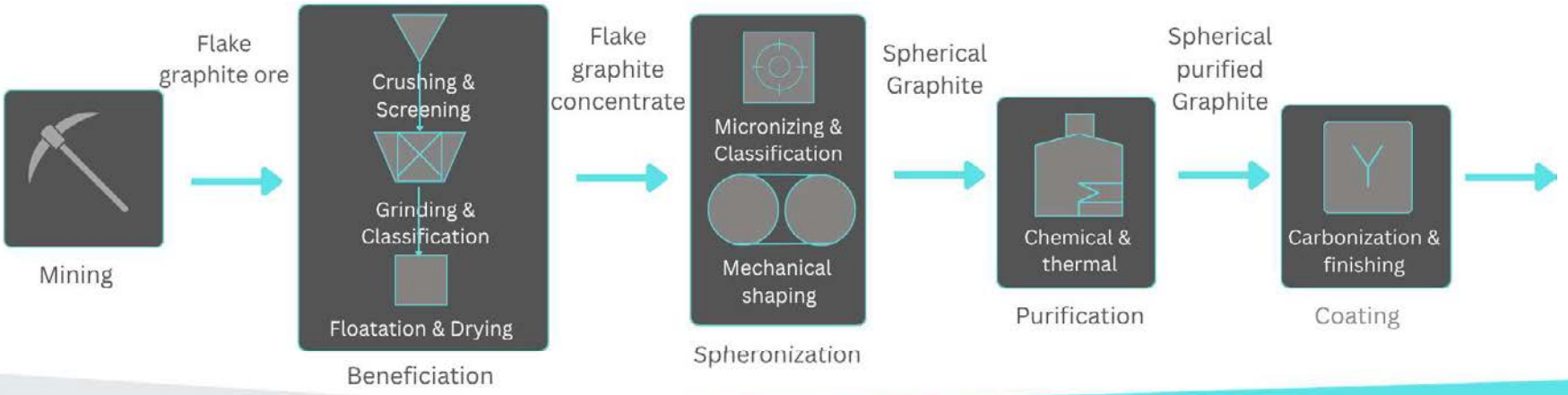
- ✓ **Canadian $4.9M** contribution from Natural Resources Canada – 75% cost contribution ***for anode piloting***
- ✓ **US$8.35M (CA$11.2M)** R&D (Research & Development) technology investment agreement from the United States of America Department of Defense ("DoD")
- ✓ **The DoD grant**, called a Technology Investment Agreement (TIA) supports studies for La Loutre to complete:
  - ✓ pre-feasibility (PFS),
  - ✓ baseline studies,
  - ✓ metallurgical studies and
  - ✓ definitive feasibility study (DFS)



Source: Monday Note

CMRDD program – Anode Upgrading Pilot Program – Field Program Initiated in November 2025

- ✓ Award @**CAN$4.9M** from the CMRDD program administered by Natural Resources Canada to pilot the integrated graphite upgrading process with a 200 mt bulk sample for a total contribution agreement of $6.6M, where Lomiko will contribute 25% of this funding ($1.7M).
- All work and equipment will be in a Canadian lab setting
  - Task 1: Mining, Crushing, grinding, and flotation of La Loutre graphite to produce +94% Cg concentrate
  - Task 2: Chemical and thermal purification of graphite concentrate to produce +99.95% Cg
  - Task 3: Micronization and spheriodization of the flotation concentrate
  - Task 4: Carbon coating of purified graphite



Source: Lomiko

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.
- **Current focus on Phases 1 & 2**
- **PFS estimated completion date Q1 2026**

Phase One – Q1 2026

Pre-Feasibility Study and Baseline Data Collection

Phase Two – Q1 2027

- Metallurgical studies, battery and bulk testing
- Pilot program for flake graphite upgrade to battery anode material

Phase Three

- Includes finings from PFS and Anode Processing into the Definitive Feasibility Study
- Project Notice
- Impact Study

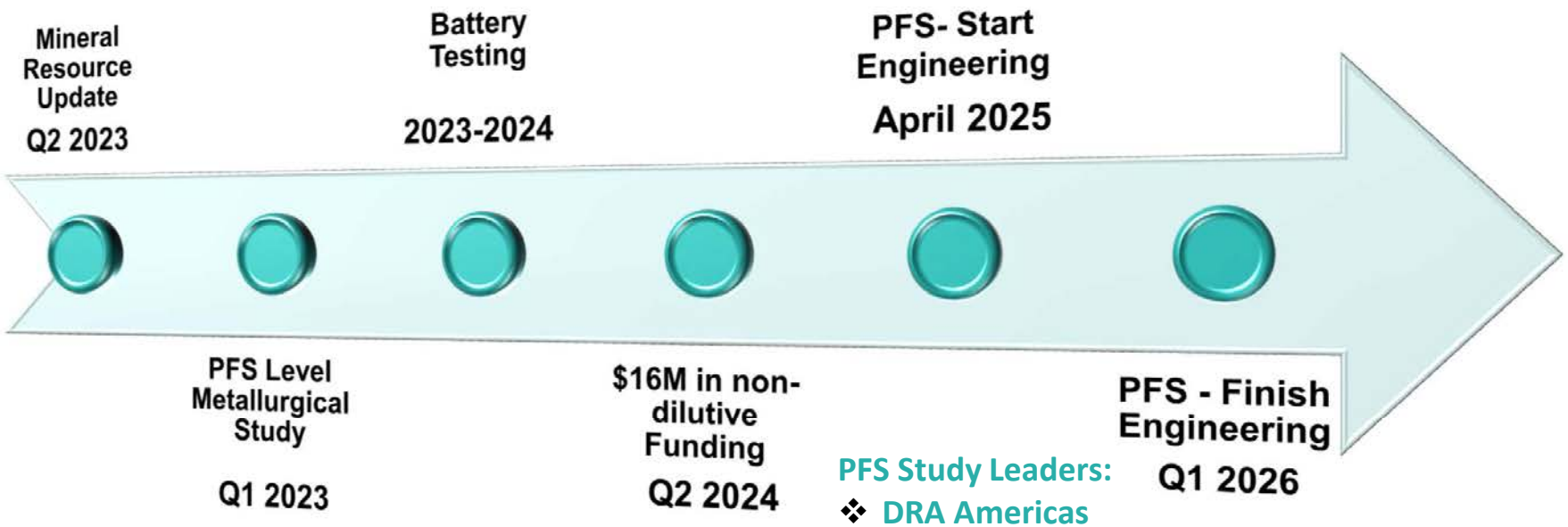
Phase Four

Construction

- 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

*Timelines are dependent on the capital

Phase 1 - Pre-Feasibility Study (PFS) engineering

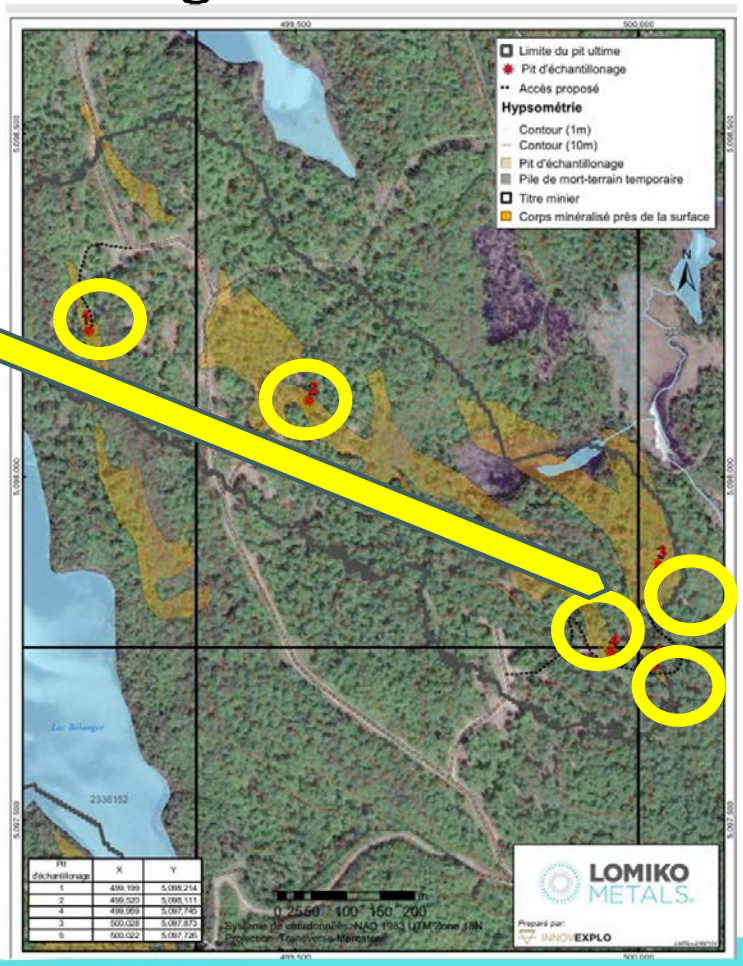


PFS Study Leaders:

- DRA Americas
- Norda Stelo
- Knight-Piesold
- SLR

Phase II - La Loutre – Bulk Sample Program

- ✓ Mineralized Materials will be used for the Piloting, including processing and upgrading into anode material
- ✓ Material extraction completed at 5 locations in EV Zone
- ✓ Excavation completed with the local contractor
- ✓ Mineralized material was hauled from the site to the off-site crusher area
- ✓ Crushing completed by local contractor
- ✓ Noise and dust monitoring completed during the field activities to establish what the audible levels are
- ▪ All mineral processing is off-site at Corem R&D facility
- ▪ Minerals processing will start in January 2026
- ▪ Norda Stelo has inspected the pits to verify the ore presence and to potentially re-rate Indicated resources to Measured resources.



Ruisseau Natural Flake Graphite Project

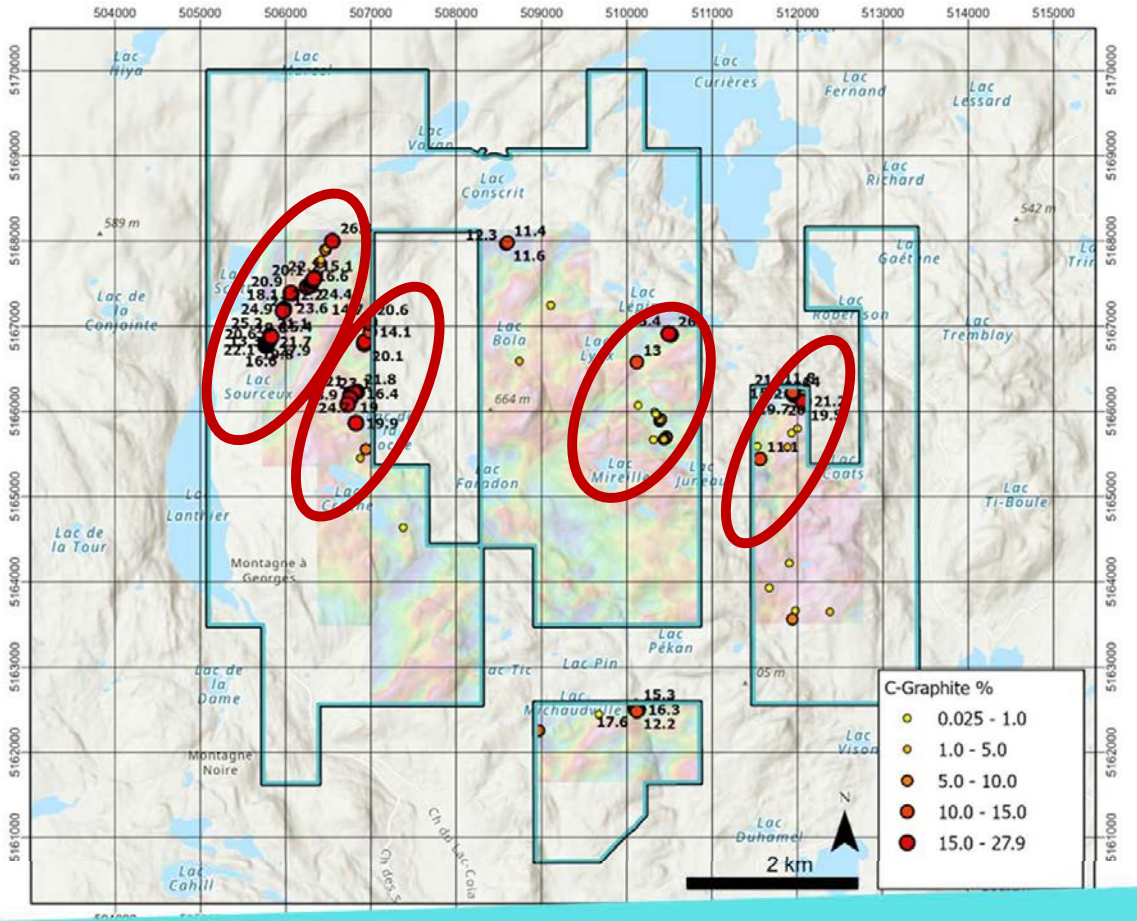
2024 field program discovers 4 zones spanning over 3.0 kilometer long grading up to 27.9% Cg at Ruisseau

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:

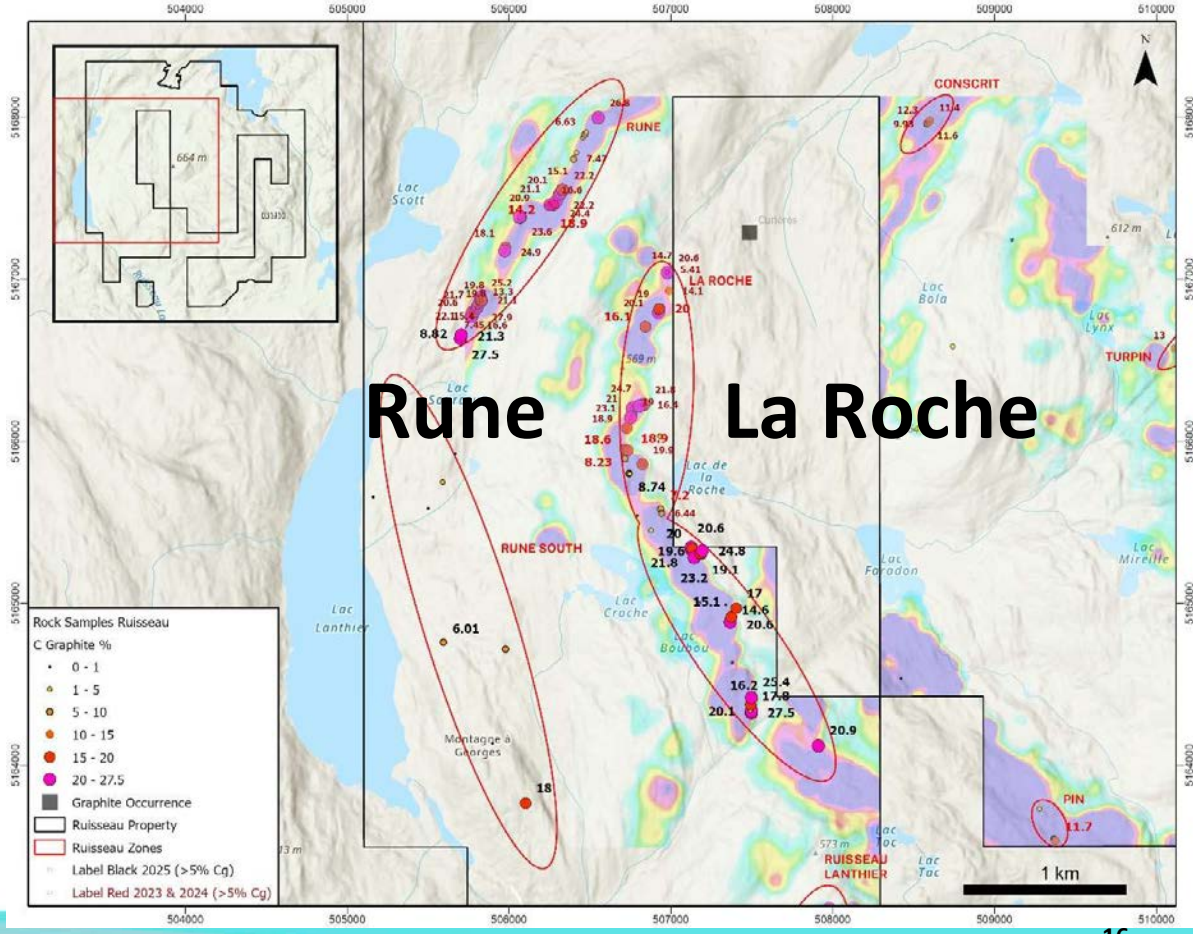
- the “Northwestern” zone exposed over a distance of 1,500m with maximum values up to 27.9% Cg;
- the “Western” zone exposed over a distance of 1,300m with maximum values up to 24.7% Cg;
- the “Eastern” zone exposed over a distance of 200m with maximum values up to 21.7% Cg;
- The “Southern” zone exposed over 75m 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*



The 2025 field program extends zones Rune and La Roche over 3.0 kilometer long, grading up to 27.5% Cg at Ruisseau

- 2025 sampling along the southern extension of the La Roche TDEM trend was incredibly successful with numerous moderate to high grade results up to a maximum of 27.5% Cg.
- The known strike length of the La Roche graphite zone on the Property was extended from 1,480 metres in 2024 to approximately 3,850 metres.
- The Beep-Mat detected high conductivity over surface widths up to 50 metres in places.
- The La Roche zone is approximately 450 metres east of and runs parallel to the Rune zone

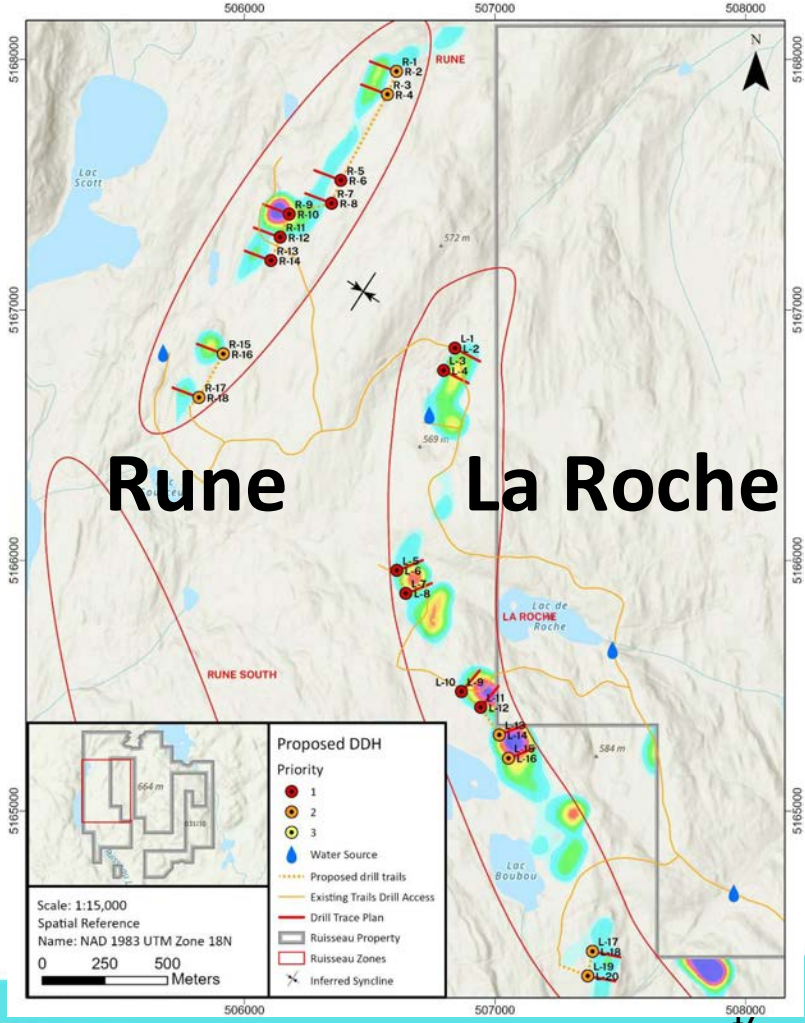
The company relied on the independent QP Mark Fekete P.Geo., for all exploration data related to the company's graphite portfolio



The 2025 field program at Ruisseau Graphite

- A total of five primary and four secondary targets at Rune and six primary and four secondary targets at La Roche have been selected for drill testing.
- The targets were generated with the aid of the 2022 airborne geophysical survey and the strong graphite values obtained from the 2023, 2024, and 2025 prospecting and sampling programs.
- The Company intends to proceed with a 2,500-metre drill program that will test the Priority 1 drill targets at Rune and La Roche.
- Targeting to drill 18 holes at Rune and 20 holes at La Roche.
- **Drilling Permit has been received**
- The drilling can begin in the spring (dependent on the funding).

The company relied on the independent QP Mark Fekete P.Geo., for all exploration data related to the company's graphite portfolio



Antimony Exploration

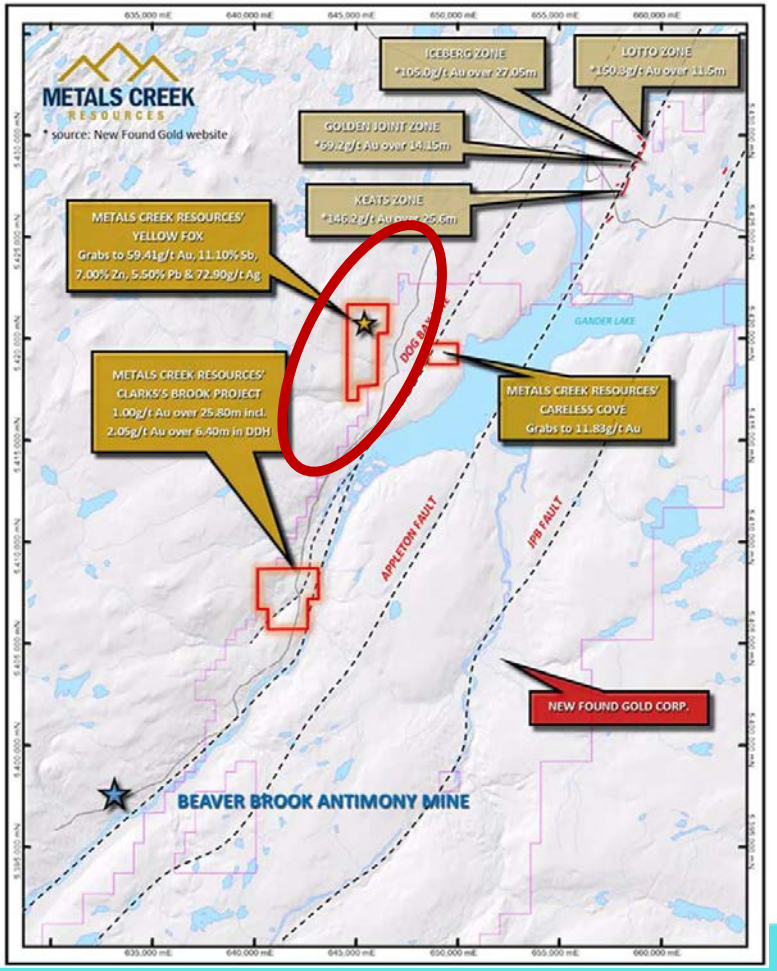
Antimony

- 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 silicon wafers, diodes, and infrared detectors production
- Small amounts are used in the production of safety matches
- **The highest application of antimony is in solar panels ~50%**

Yellow Fox antimony, silver and gold potential in Newfoundland

Historic results

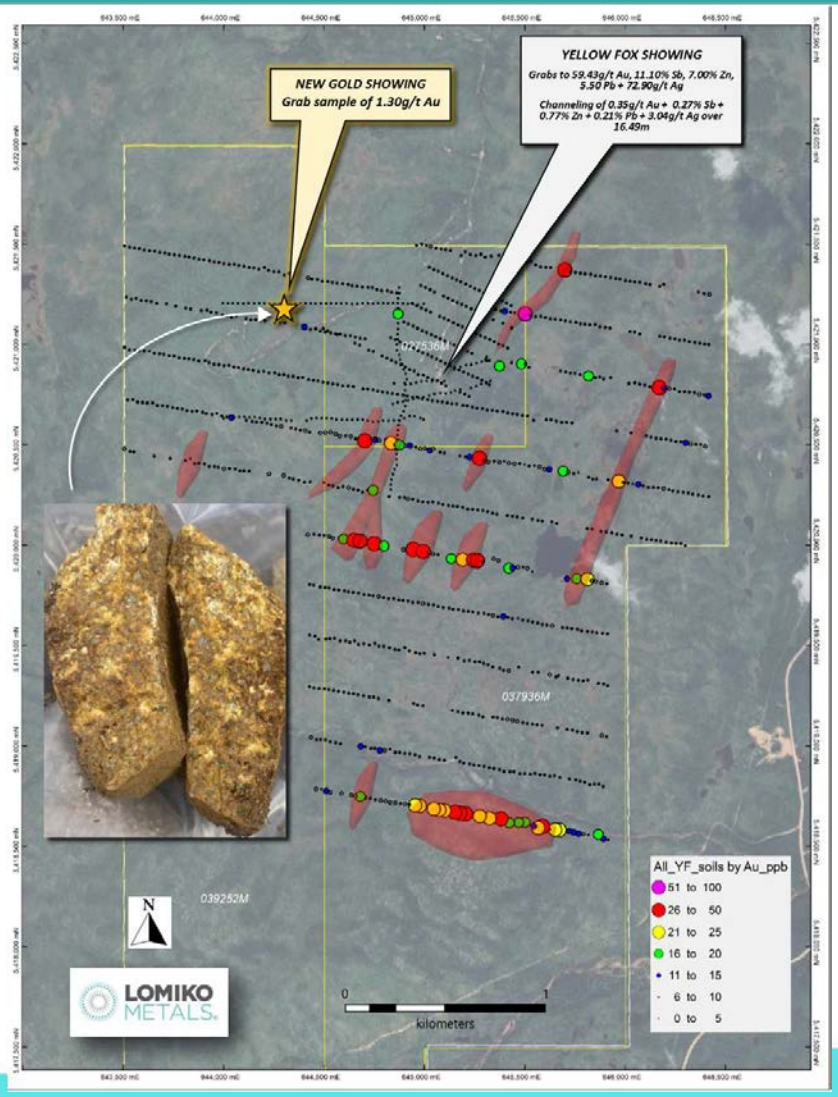
- Yellow Fox is an early-stage exploration property prospective in antimony, gold, and silver where historic works returned samples anomalous in gold (Au), antimony (Sb), lead (Pb), zinc (Zn), and silver (Ag).
- The trenching exposed the rocks, resulting in grab samples to 59.43g/t Au, 11.10% Sb, 7.00% 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.



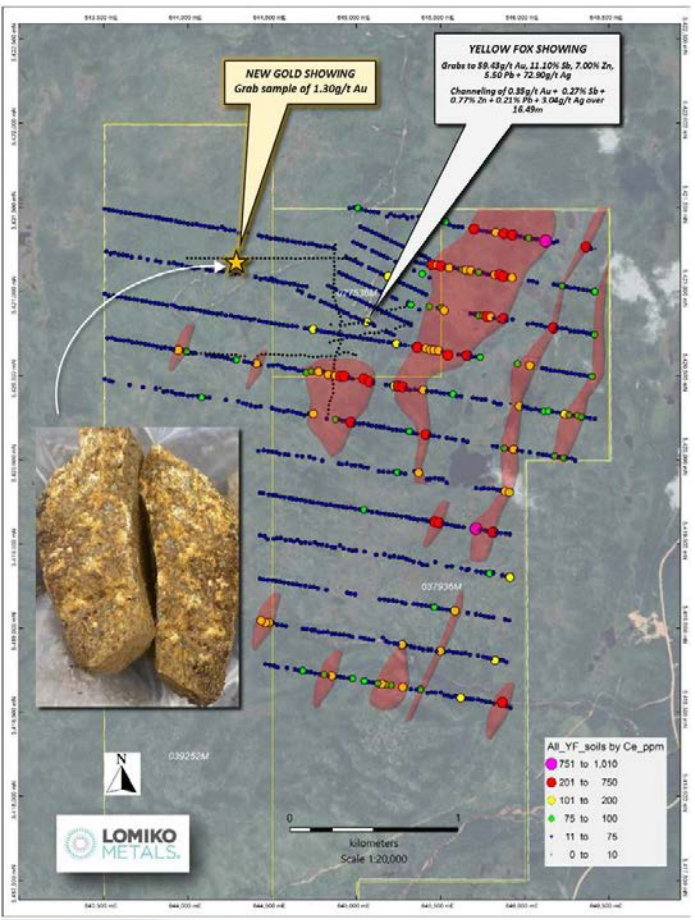
Yellow Fox–Soil Sampling results- Au

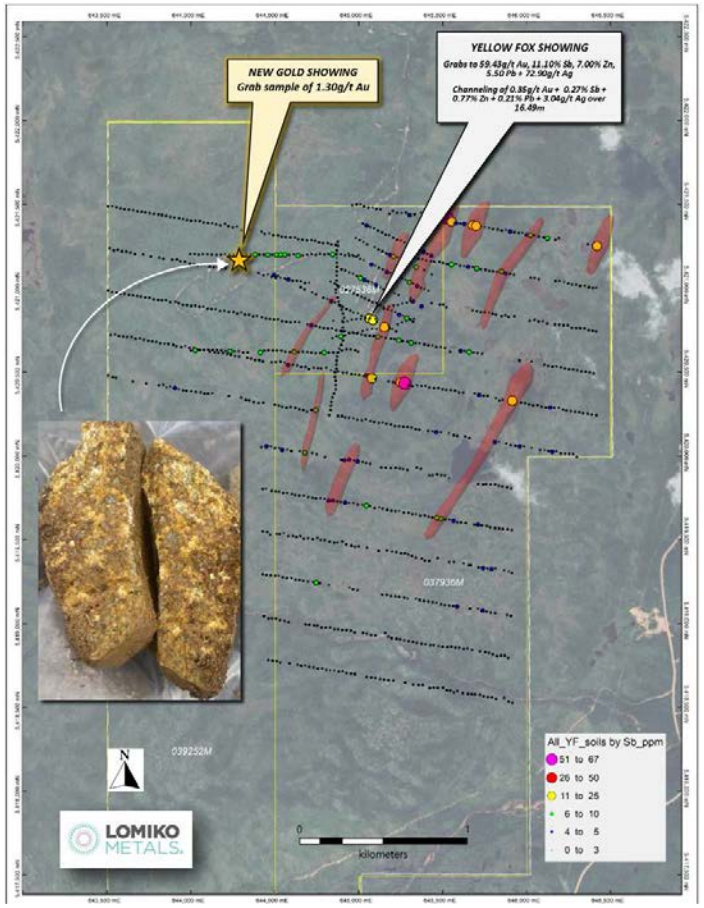
- Extension of high-priority multi-element targets to the south, including significant zones in Cerium and Gold
- New gold showing with assays up to 1.3 g/t – new western clam block just west of the Yellow Fox Showing.
- Soil sampling program successfully targeted stratigraphy south of Yellow Fox Showing, which yielded 59.413 g/t gold and areas of increased density of interpreted structures.
- REEs anomalous zone discovered 500x2,500 meters long. REE package now retested.
- New anomalous gold zone discovered at the south end, extending 1000meters

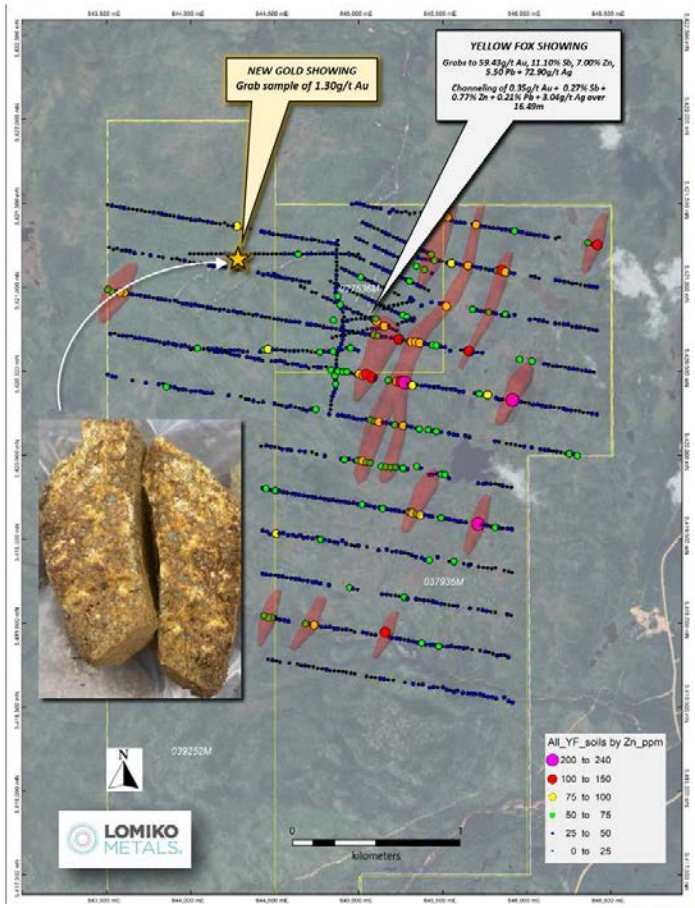
The information provided by QP Wayne Reid P.Geo. is registered in Newfoundland



Yellow Fox–Soil Sampling results- Cerium, Antimony & Zinc



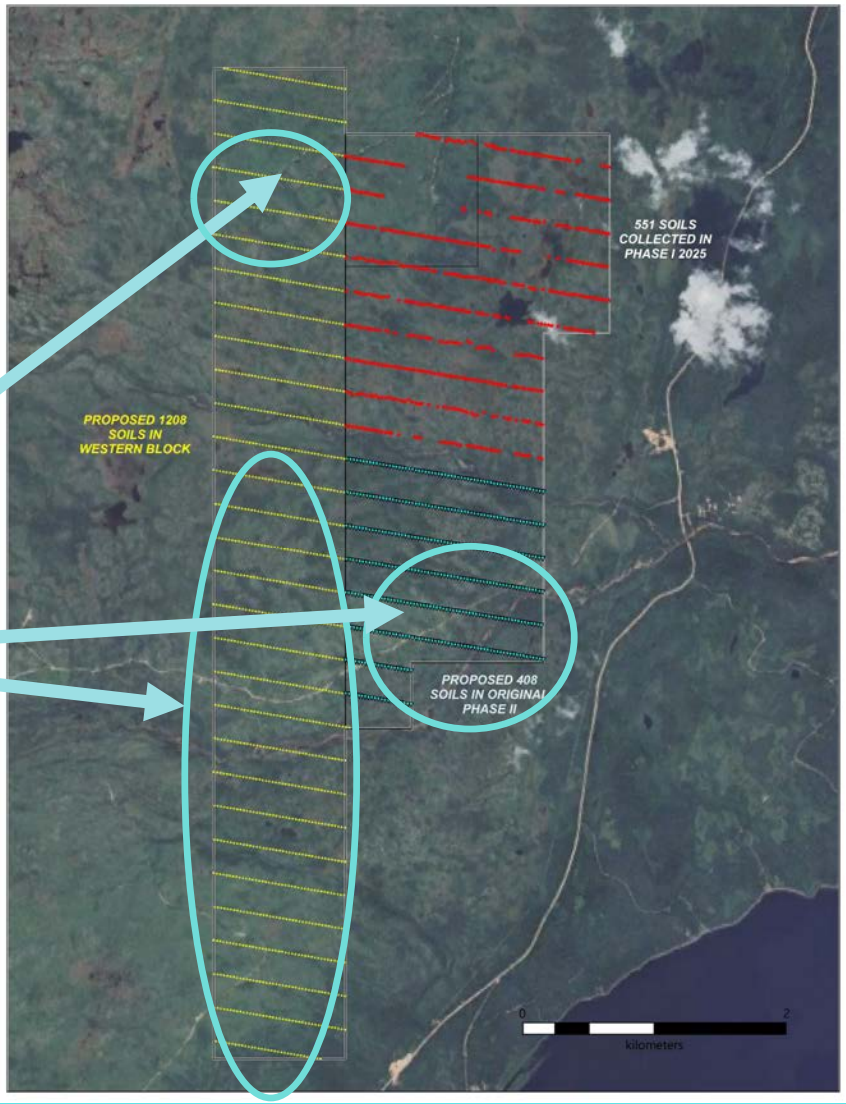




The information provided by QP Wayne Reid P.Geo. is registered in Newfoundland

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 & 2 – Completed a total of 815 (Phase 1@551 and Phase 2 @264)** soil samples. The field team experienced difficulty collecting soil where rock outcroppings were present.
- **Phase 3 -** 1000 samples in the newly added western block - the 250-meter parallel grids at 25-meter spacing covering the southern end of the property.
- **Phase 4** – geophysical surveys
- **Phase 5** – stripping and trenching – gold outcrop
- *The information provided by QP Wayne Reid P.Geo. is registered in Newfoundland*



2026 Focus

Create value with two strategic minerals in demand in North America – graphite and antimony

La Loutre:

- Finish Prefeasibility study – Q1 2026
- Continue with the anode processing and upgrading – finish mid 2027
- Start with the work on preparing the Project Notice

Ruisseau:

- Work with the local community and First Nations to develop this project and understand its natural setting
- 38 holes and 2,500 meters drill program
- Plan for the first inferred resource

Yellow Fox:

- Field programs to further expand on soil sampling with the focus on gold and REE potential
- Trenching on the New Western Gold Outcrop and
- Geophysical survey for the entire claim package.

All work is subject to permits and capital raise

2026 Focus

Create more value for shareholders and stakeholders with graphite and antimony

- Provide information to all stakeholders and shareholders about the project's technical and strategic merits
- Advance all high-potential early-stage assets we have
- Continue to work with long-term investors and look for potential strategic investors in the future
- Continue to draw on the grants for non-dilutive funding to shareholders
- Continue with stakeholder and shareholder engagement

**All work is subject to permits and capital raise*

Share structure

Share structure

Lomiko has a tight capital structure

- November 13th, 2025

Total Issued and Outstanding	70,130,709
Options	2,243,333
Warrants	23,279,338
Broker Warrants	146,220
DSU	1,794,285
RSU	1,571,482
Fully Diluted	99,165,367

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

SOQUEM

SGS

LSTM

UNIVERSITÉ LAVAL

Canada
National Research Council Canada
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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

For more information

info@lomiko.com

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Yellow Fox antimony, silver and gold potential in Newfoundland

Terms of the Option

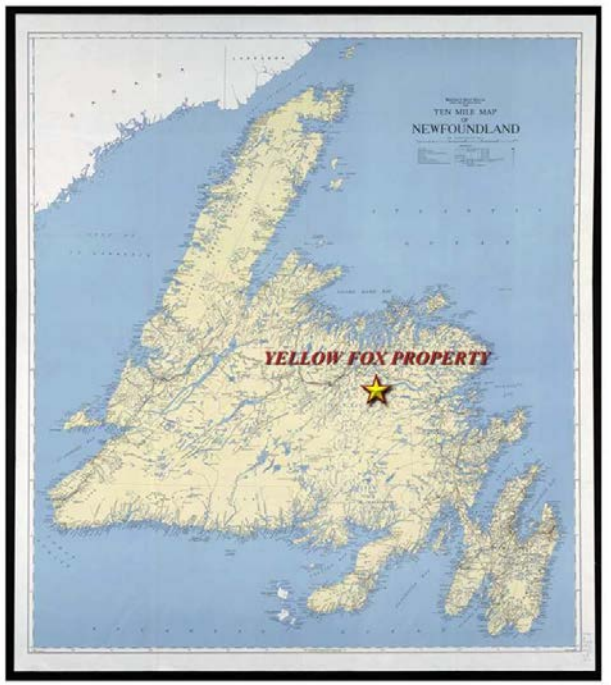
(a) The Optionee shall have the right to acquire 100% of the right, title and interest in and to the Option Interests by making the following payments:

(i) in cash totaling $70,000, according to the following schedule:

1. 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

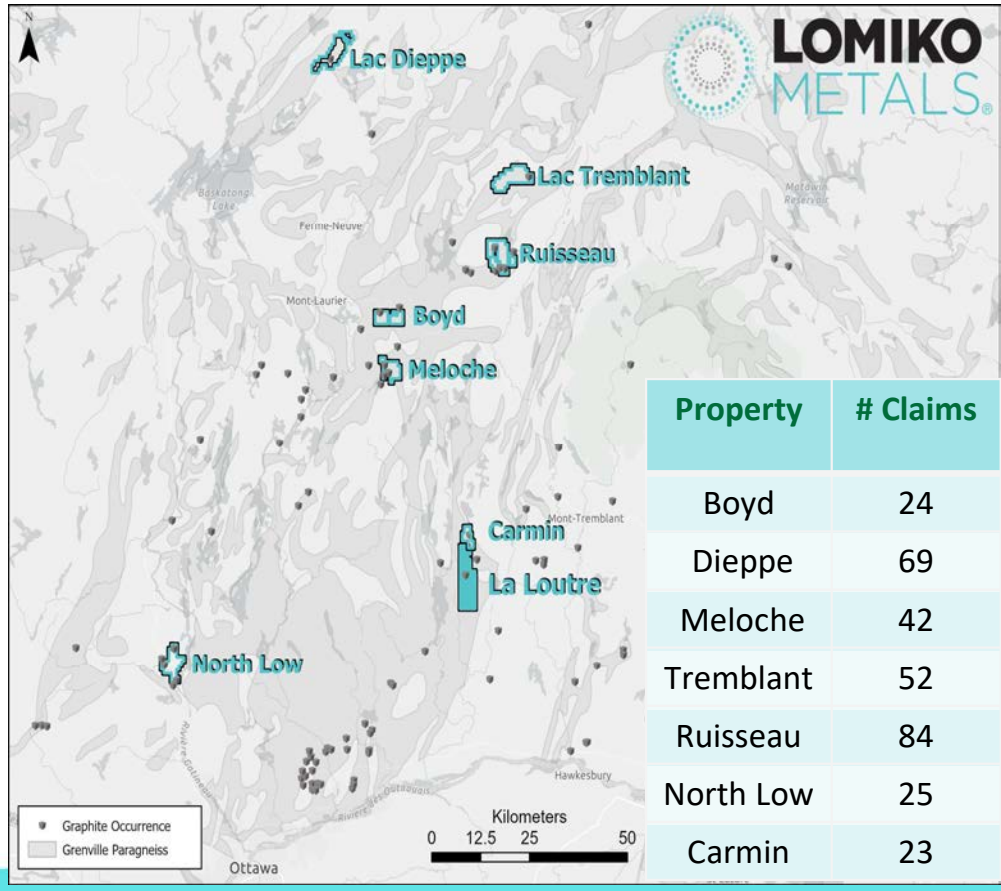
(ii) in common shares of the Optionee (the "LMR Shares") totaling $355,000, at a price per LMR Share equal to the Market Price on the date of the signature of this Agreement according to the following schedule:

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.



Regional exploration in Grenville belt
The most prospective graphite belt in North America

- 400 claims in total on 7 early-stage projects covering 22,845 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*



Property	# Claims
Boyd	24
Dieppe	69
Meloche	42
Tremblant	52
Ruisseau	84
North Low	25
Carmin	23

MINERAUX CRITIQUES ET STRATEGIQUES AU QUEBEC

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

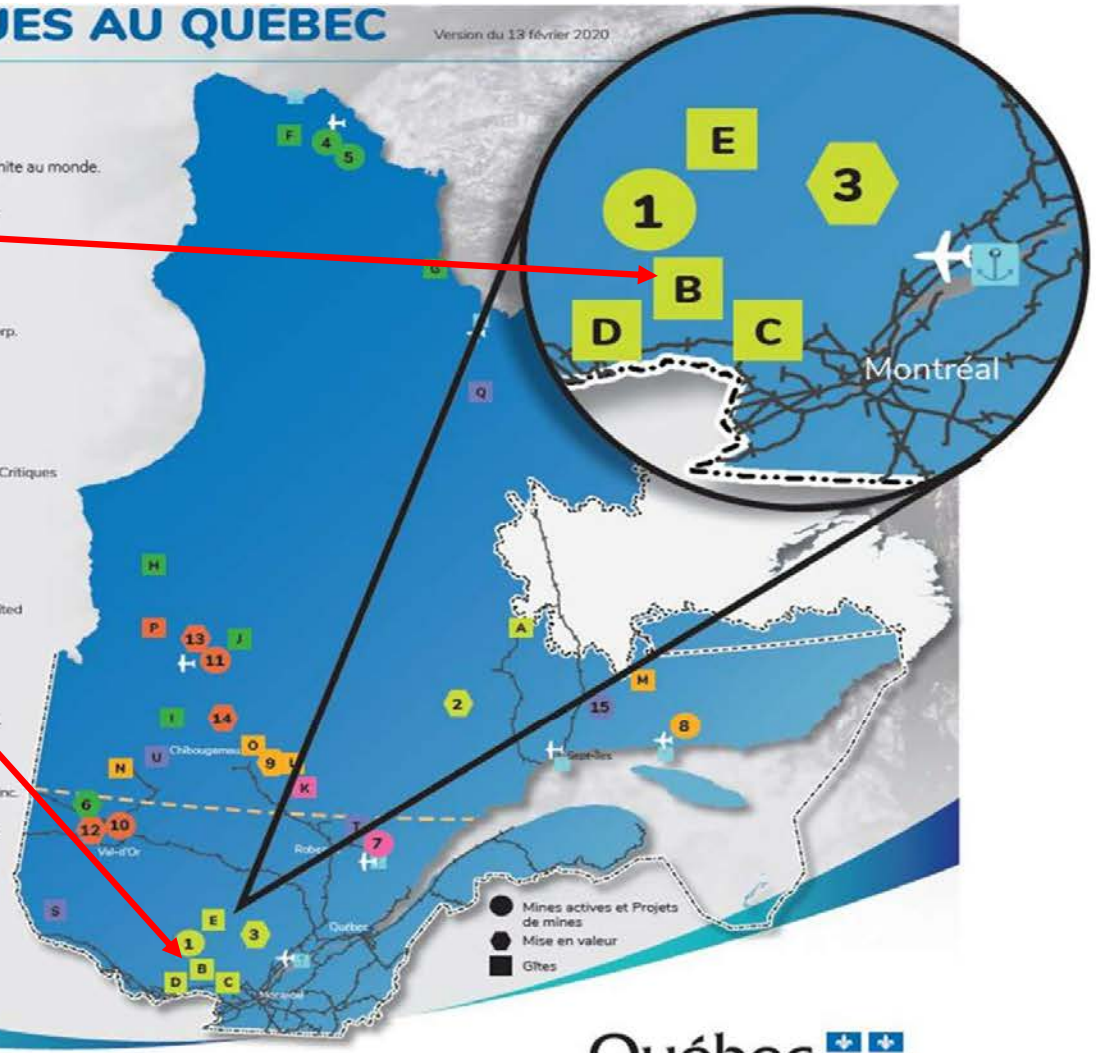
Q **Eldor (Ashram)**
Commerce Resources Corporation
Gîte

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

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 May 11, 2023.

Source: Mining.com

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

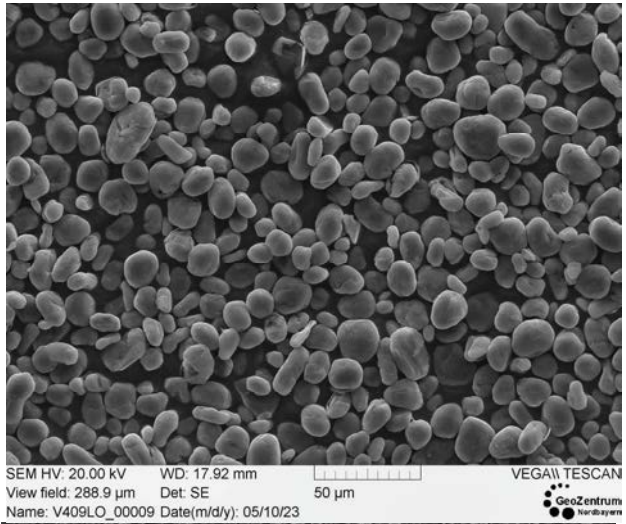
Size Fraction Analysis of Combined Concentrate of LCT – PFS Level MetPro Report Feb 2023

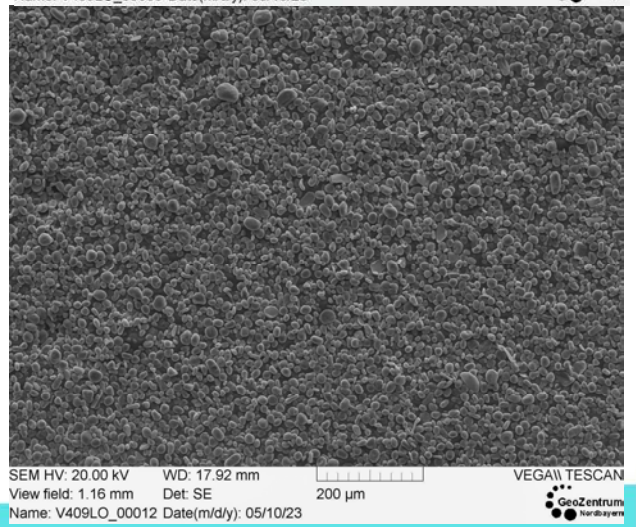
33% of +100 mesh

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.

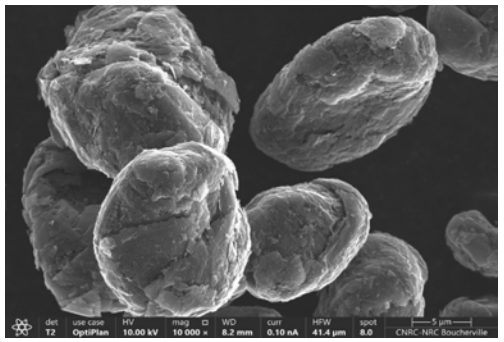




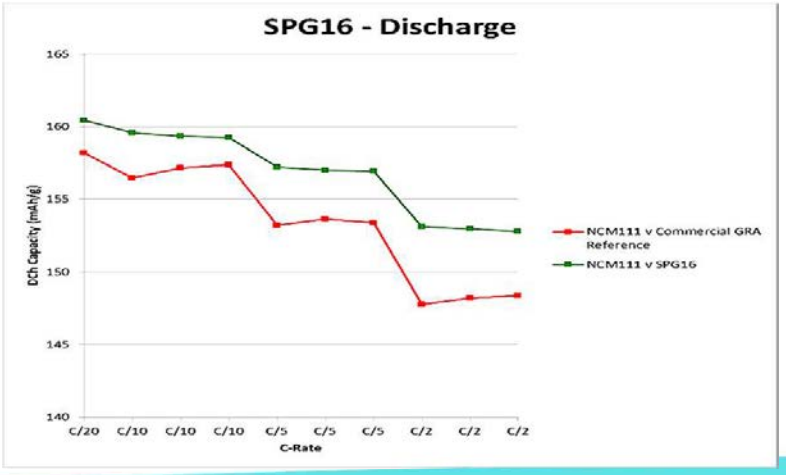
Phase 2 - Metallurgical and battery piloting

Initiating the 200t bulk sample with local operators and research institutions in Quebec

- ✓ **Received Permits for the bulk sample excavation** 5 x 50-tonne test locations in EV Zone
- ✓ Fieldwork completed by local contractors
- ✓ Ore is crushed off-site before being hauled to the research lab



La Loutre coated spherical graphite – cSPG



Anode Piloting

I. Flotation separation testing to produce a flotation concentrate

II. Purification of the flotation concentrate

III. Micronization and Spheriodization

IV. Coating

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