PMET RESOURCES
Site Visit - 2025

September 2025

PMET
RESOURCES

NORTH AMERICA'S
CRITICAL-MINERAL POWERHOUSE

Agenda

Day 1 – Wednesday 17th September

- Marriott Hotel: Conference Centre
  - Management meet-and-greet
  - Management presentation + dinner / drinks
  - Drinks continue…..

DAY 2 – Thursday 18th September

- Lobby meeting: 6:30am.
- Pick-up from Marriott hotel to departure: 7am
- Departure from YUL to Mirage airstrip: 8am.
- Group 1: helicopter to CV5/CV13, then camp (lunch + visit). Drive back to Mirage.
- Group 2: drive to camp, camp (visit + lunch), helicopter to CV5/CV13. Fly back to Mirage.
- Departure from Mirage airstrip to YUL.

Agenda

- Safety Brief
- Management Introductions
- Geology
- Shaakichiuwaanaan Project Update
  - Overview
  - Feasibility Update
  - By/Co-Product Opportunities
  - Infrastructure
- Environment and Community Engagement
- Re-branding exercise
- Supply Chain Relationships
- Funding Discussion
- Lithium – Supply / Demand Discussion
- Questions

Safety Briefing

- Greg Barfoot – VP, Project Development.
- Helicopter and Site Safety Briefing videos.

Proven MANAGEMENT Team with a Track Record of Value Creation

Ken Brinsden
B.Eng. (Mining), MAUSIMM, MAICD
CEO, President, Director

YEARS
Over 30 years

EXPERIENCE
CEO & MD, Pilbara Minerals

ACHIEVEMENTS
Developed Pilbara Minerals from exploration to production, with company growth rising to achieve ASX top 50 companies' status

Natacha Garoute
CPA, LLB
CFO

YEARS
Over 20 years

EXPERIENCE
CFO, Champion Iron Ore

CFO & Corporate Secretary, Roxgold

ACHIEVEMENTS
Extensive experience in Quebec in financial and capital markets, raised. $1B + financing for developers and producers

Frédéric Mercier-Langevin
Eng., M.Sc
COO/CDO

YEARS
Over 20 years

EXPERIENCE
COO, Wesdome Gold Mines, General Mine Manager, Agnico Eagle

ACHIEVEMENTS
Led IBA negotiations with First Nations as COO, ramped up from commissioning to production a 380koz/annum gold mine.

Darren L. Smith
M.Sc., P. Geo
Executive Vice President, Exploration

YEARS
Over 20 years

EXPERIENCE
Strong focus on rare earth elements, and rare metals (Li, Ta, Nb). Director, VP Exploration, and Sr. Technical Advisor for several junior mineral exploration companies

ACHIEVEMENTS
Instrumental to the discovery of the Ashram (REE-F) and Shaakichiuwaanaan (Li-Cs-Ta-Ga) deposits; Project development; QP/CP

Alex Eastwood
BEc, LLB
Executive Vice President, Commercial

YEARS
Nearly 30 years

EXPERIENCE
Chief Commercial & Legal Officer, Pilbara Minerals

ACHIEVEMENTS
Key executive of Pilbara from exploration to production on the ASX 50

Grace Barrasso
M.Sc
Executive Vice President, Corporate Affairs

YEARS
Nearly 25 years

EXPERIENCE
VP – Environment and Sustainability, ArcelorMittal Mining
Environment and Community Relations, Xstrata Canada and Mauritania

ACHIEVEMENTS
Lead on ESIA and resettlement projects in W. Africa.

Olivier Caza-Lapointe
Head of Investor Relations

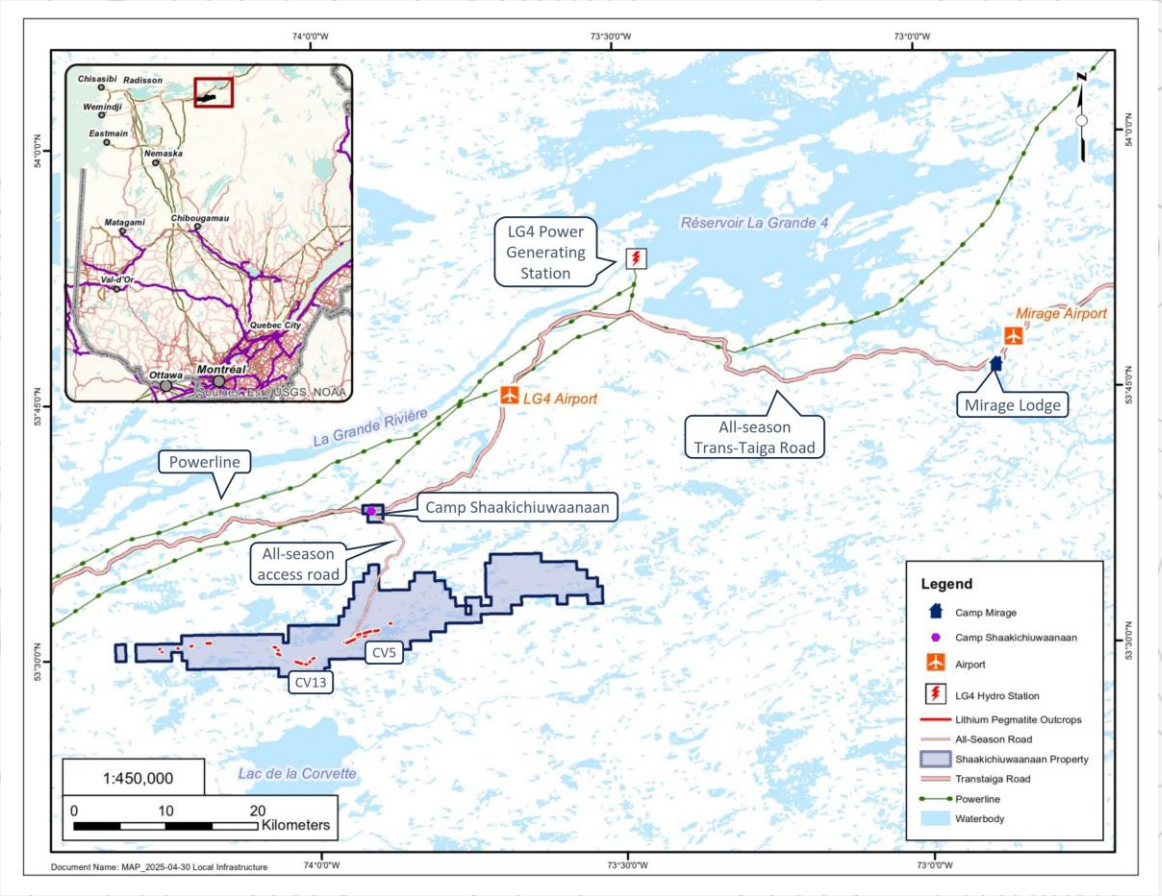
YEARS
Over 15 years

EXPERIENCE
Executive Director — Institutional Sales, CIBC;
equity trading, CDPQ

Director
Blair Way

Independent Directors
Pierre Boivin (Chairman)
Mélissa Desrochers
Brian Jennings
Aline Côté

Project Overview



Shaakichiuwaanaan Property and regional infrastructure.

Located in the James Bay region of Quebec, in close proximity to high quality and critical road and power infrastructure, our hard rock critical-mineral project is globally significant.

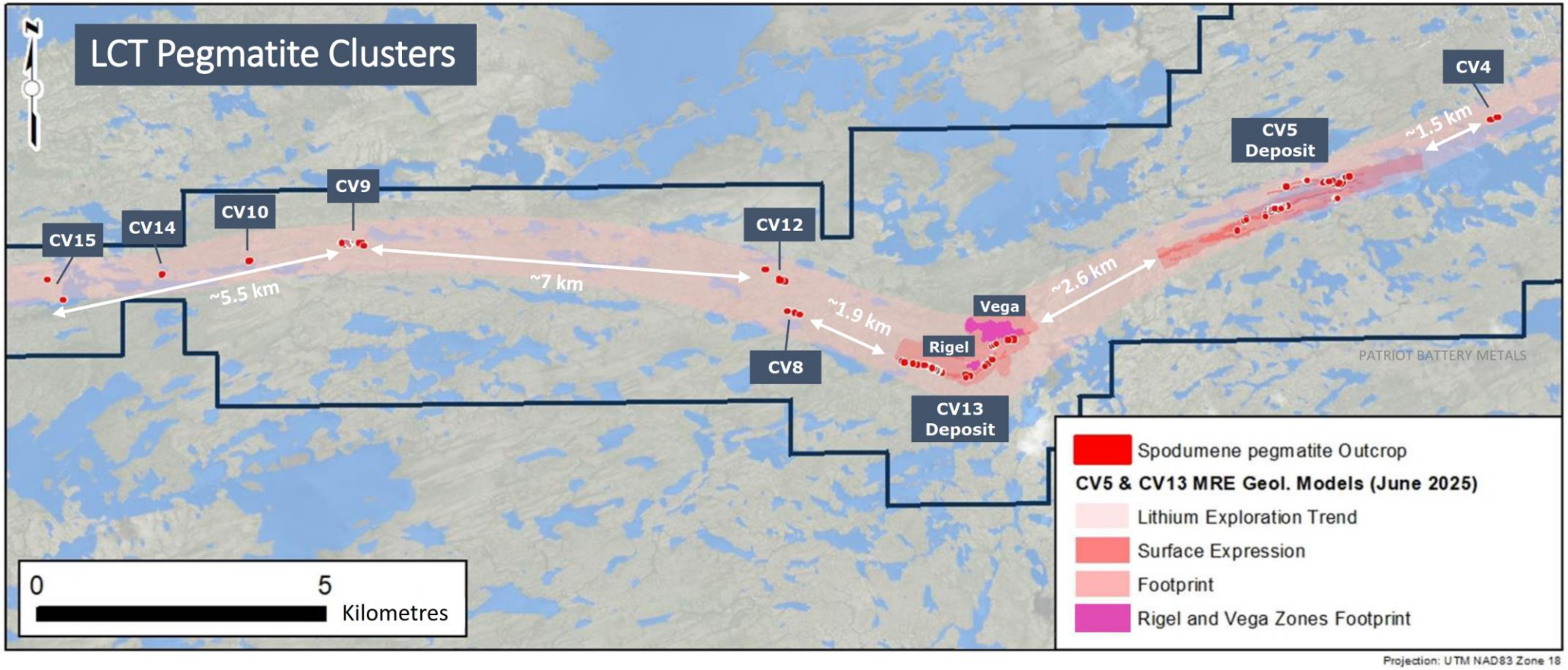
Our Shaakichiuwaanaan Project is:

- The **8th largest lithium pegmatite resource** in the world and the **largest** in the Americas, high in grade and of significant scale positioned to underwrite North American and European supply chains.
- The world's **largest pollucite-hosted caesium pegmatite resource**, with a scale that has potential global ramifications for caesium demand and use-cases.
  - Caesium carbonate currently trades at approximately USD$155/kg[1] and caesium metal currently trades for approximately US$2,540/oz (or ~US$81 per gram[1]).
- **One of the largest tantalum pegmatite resources** in the world.
  - Tantalum ore (≥30% Ta_2O_5) currently trades for approximately USD$77/lbs CIF China[1].

1. Excluding VAT, Price Sourcing – Shanghai Metals Market as at 16 September 2025 (caesium metal price assumes conversion from troy ounce to grams).
See Slides 52-54 for further details on peer data comparison.

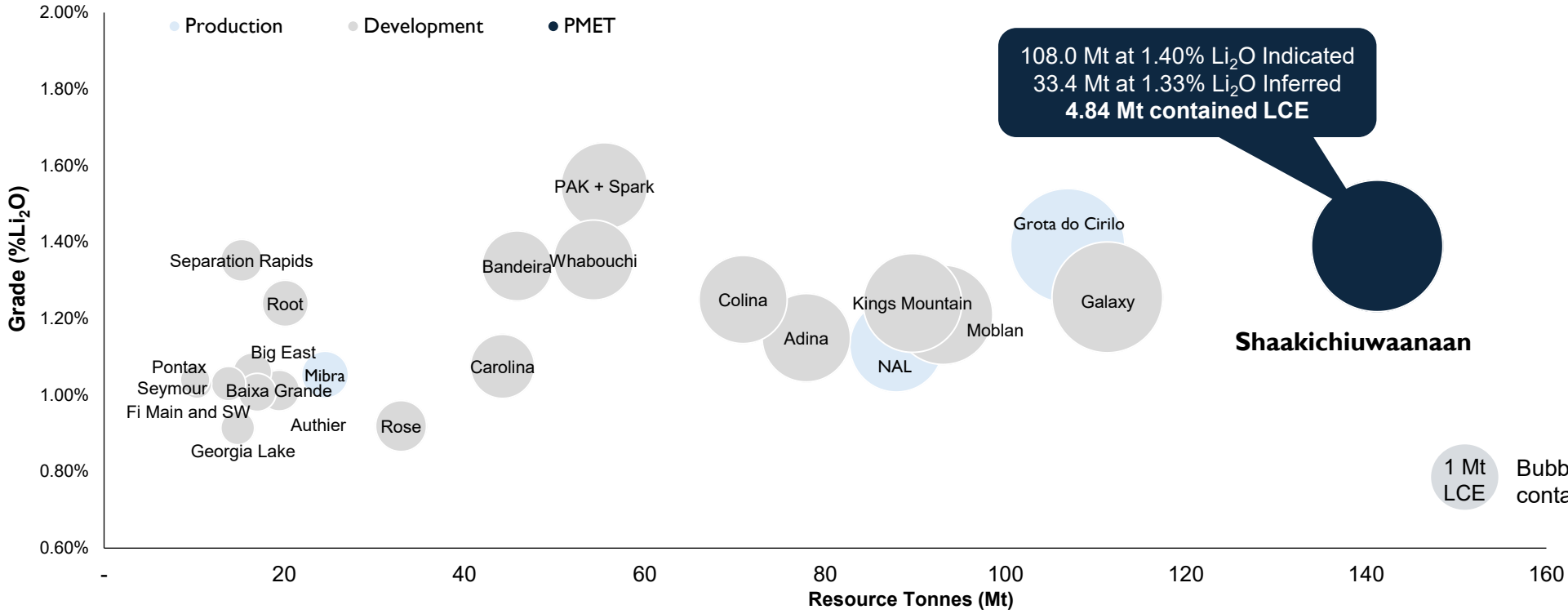
Geology

Shaakichiuwaanaan's LCT Pegmatite Clusters



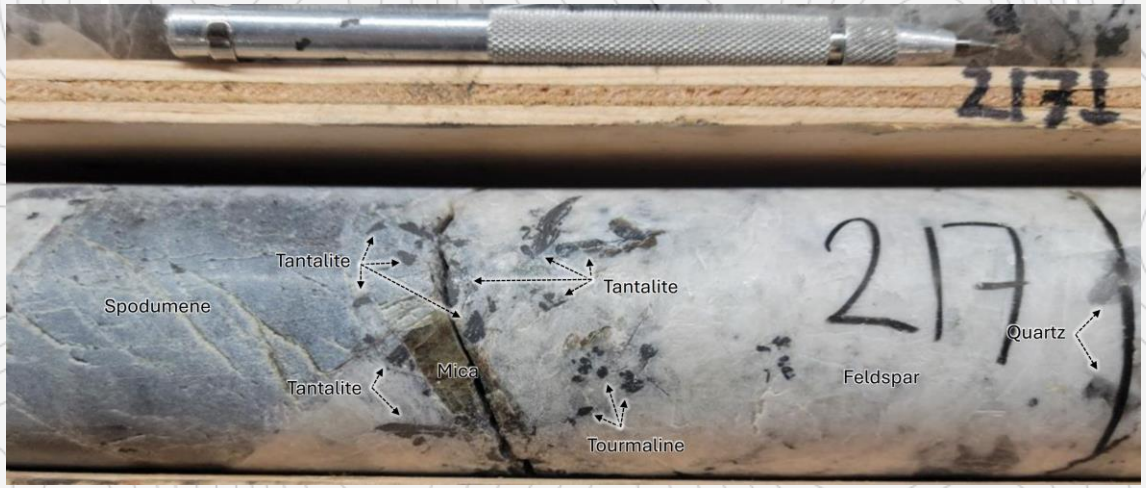
Largest Lithium Pegmatite Resource in the Americas

Lithium Pegmatite Mineral Resource by Grade and Tonnage



Mineral Resource data sourced through July 11, 2025, from corporate disclosure of NI 43-101, JORC, or equivalent regulatory body. Deposit/Project data presented includes the total resource tonnage. Mineral resources are presented on a 100% basis and inclusive of reserves where applicable. Data is presented for all pegmatite deposits/projects >10 Mt and >0.65% Li2O head grade. Shaakichiuwaanaan's Consolidated MRE (CV5 + CV13 pegmatites), which includes the Rigel and Vega caesium zones, totals 108.0 Mt at 1.40% Li2O, 0.11% Cs2O, 166 ppm Ta2O5, and 66 ppm Ga, Indicated, and 33.4 Mt at 1.33% Li2O, 0.21% Cs2O, 155 ppm Ta2O5, and 65 ppm Ga, Inferred, and is reported at a cut-off grade of 0.40% Li2O (open-pit), 0.60% Li2O (underground CV5), and 0.70% Li2O (underground CV13), with an Effective Date June 20, 2025 (through drill hole CV24-787). Mineral resources are not mineral reserves as they do not have demonstrated economic viability. See Slides 52-54 for further details.

Tantalum Opportunity at CV5



Very coarse-grained tantalite crystals proximal to large spodumene crystal at ~217 m depth in drill hole CV23-109 at the CV5 Pegmatite. Core grades 1,688 ppm Ta_2O_5 over 0.5 m (216.5 m to 217.0 m)[1].

- **Shaakichiuwaanaan ranks as one of the largest and highest-grade tantalum pegmatite Mineral Resources[2] globally.**
  - **108.0 Mt** at **166 ppm Ta_2O_5**, Indicated, and **33.4 Mt** at **155 ppm Ta_2O_5**, Inferred
- Tantalum present in the mineral **tantalite** at sub-mm to mm scale and often very difficult to discern with the naked eye
- Typically zoned throughout the pegmatite body, with common overlap of lithium zones.
- Significant tantalite zones are present outside of the Mineral Resource where lithium is below Cut-off.

1. See news release dated June 25, 2025.

2. See Slides 60-62 for further details on peer data comparison.

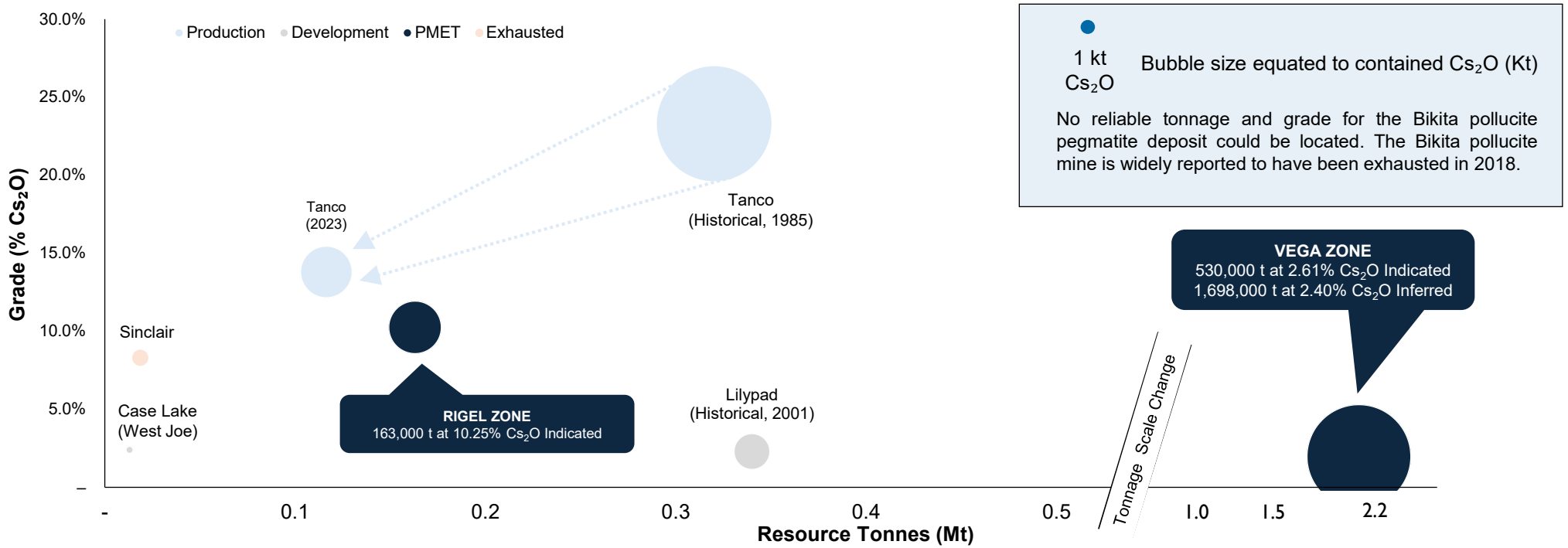
Tantalum Opportunity at CV5

Concentrate from Mozley table testwork from CV5 drill core composite MC001. Tantalum grade and recovery results are not yet known.

- **Tantalite is commercially recovered as a by-product from multiple lithium pegmatite operations globally** using simple, well-understood and conventional methods – including Greenbushes, Pilgangoora, Wodgina, and Tanco
- Initial CV5 testwork has produced encouraging results with assays pending for final concentrate grade and global recovery.
- **Tantalum at CV5 does not form part of the current Feasibility Study**; however, remains a promising opportunity for future economic iterations of the Project.

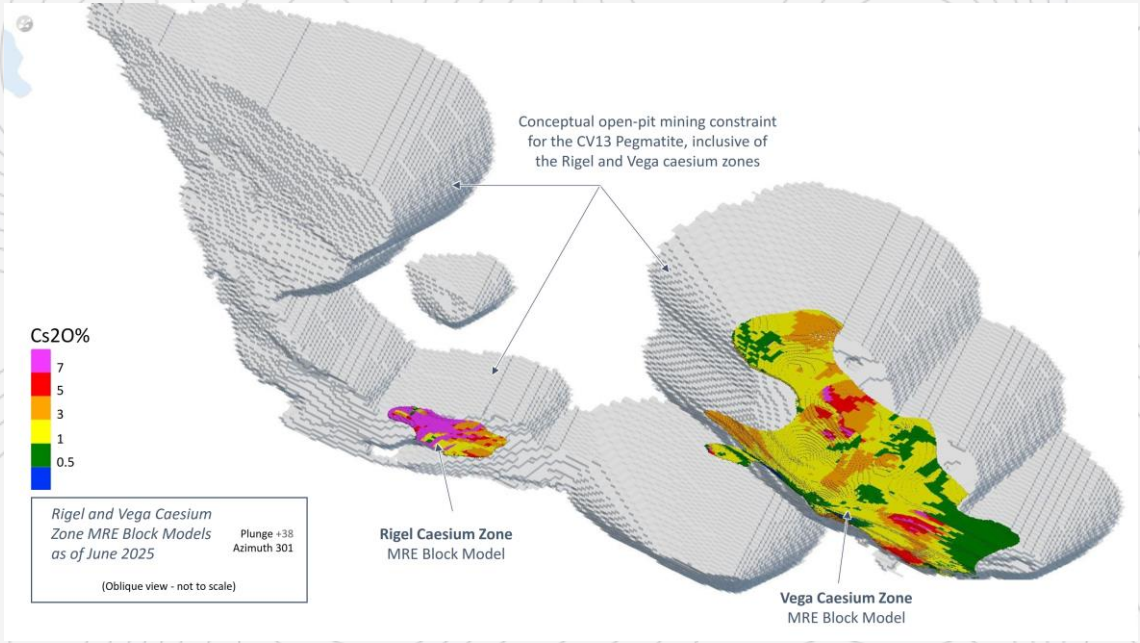
Largest Pollucite (Caesium) Pegmatite Resource in the World

Pollucite-Hosted Caesium Pegmatite Mineral Resource by Grade and Tonnage



Mineral Resource data sourced through July 11, 2025, from corporate disclosure. Deposit/Project data presented includes the total caesium zone resource tonnage. Mineral Resources are presented on a 100% basis. Data is presented for all documented in-situ pollucite-hosted caesium pegmatite deposits/projects to the knowledge of the Company. Mineral Resources for the Rigel and Vega zones (Effective Date of June 20, 2025) are hosted within the CV13 Pegmatite's open-pit conceptual mining shape and modelled based on a 0.50% Cs2O grade constraint. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. See slide 55 for further details.

Caesium Discovery – The Biggest in the World[1]



Oblique of the Vega and Rigel caesium zone block models based on a 0.5% Cs2O grade constraint within the wider CV13 Pegmatite body and conceptual OP constraint based on a lithium cut-off. Refer to Press Release, July 20, 2025 "World's Largest Pollucite-Hosted Caesium Pegmatite Mineral Resource Defined at Shaakichiuwaanaan"

- **Rigel Caesium Zone**
  - Indicated: **163,000 t at 10.25% Cs_2O**, 1.78% Li_2O, and 646 ppm Ta_2O_5.
- **Vega Caesium Zone**
  - Indicated: **530,000 t at 2.61% Cs_2O**, 2.23% Li_2O, and 172 ppm Ta_2O_5.
  - Inferred: **1,698,000 at 2.40% Cs_2O**,1.81% Li_2O, and 245 ppm Ta_2O_5.
- **Pollucite** hosted (preferred Cs mineral)
- Caesium is an **exceptionally rare and valuable critical metal**
- Caesium is **not considered in the pending Feasibility Study** on CV5 (lithium only)

1. Shaakichiuwaanaan's Consolidated MRE (CV5 + CV13 pegmatites), which includes the Rigel and Vega caesium zones, totals 108.0 Mt at 1.40% Li_2O, 0.11% Cs_2O, 166 ppm Ta_2O_5, and 66 ppm Ga, Indicated, and 33.4 Mt at 1.33% Li_2O, 0.21% Cs_2O, 155 ppm Ta_2O_5, and 65 ppm Ga, Inferred, and is reported at a cut-off grade of 0.40% Li_2O (open-pit), 0.60% Li_2O (underground CV5), and 0.70% Li_2O (underground CV13). A grade constraint of 0.50% Cs_2O was used to model the Rigel and Vega caesium zones. The Effective Date is June 20, 2025 (through drill hole CV24-787). Mineral Resources are not Mineral Reserves as they do not have demonstrated economic viability.

Pollucite at the CV13 Pegmatite – Rigel & Vega Zones

Pollucite mineralization in high-grade caesium drill intersection at ~64.5 m depth in drill hole CV23-271 at the Rigel Zone, CV13 Pegmatite. Interval grades 22.69% Cs2O over 1.0 m (64.0 m to 65.0 m)[1]

Pollucite has been confirmed at three LCT pegmatite clusters on the Property to date – CV13, CV5, and CV12

Pollucite core composite (~30% Cs_2O) from Vega (CV13 Pegmatite). Used as XRT ore sorter training set.

1. See news release dated July 20, 2025.

Program ApplePick – Spodumene Concentrate at Scale

See footnote.

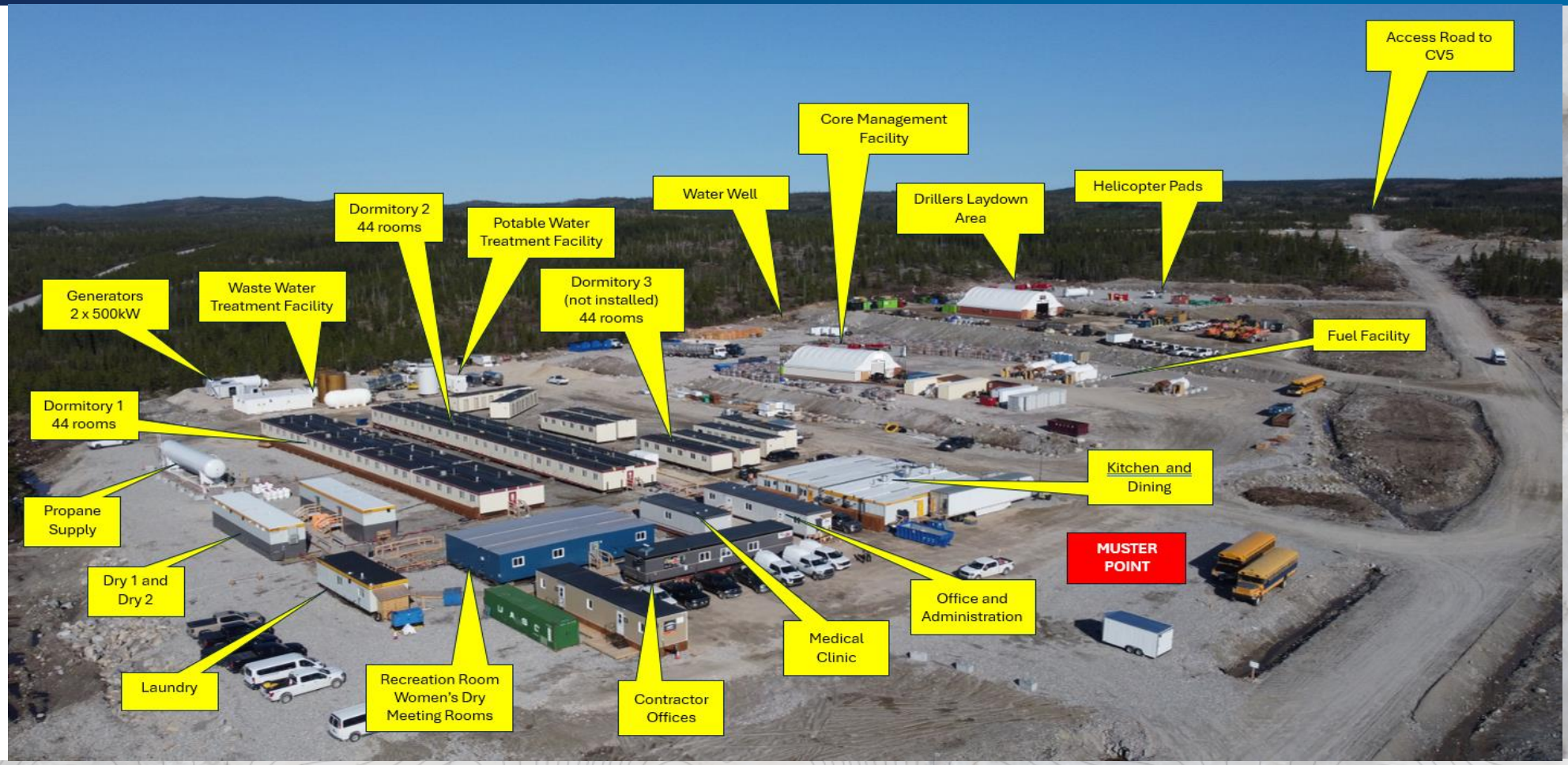
PROGRAM APPLEPICK

- A larger scale sampling program at site, collecting surface boulder samples approximating deposit head grade, such that more spodumene concentrate can be piloted through DMS.
- Additional concentrate assists with further testwork programs and customer engagement.

1. Crushed pegmatite material. Assays pending - grade of lithium and tantalum are not known.

Shaakichiuwaanaan Project Update

Site Map


Access Road to CV5
Core Management Facility
Water Well
Drillers Laydown Area
Helicopter Pads
Dormitory 2 44 rooms
Potable Water Treatment Facility
Dormitory 3 (not installed) 44 rooms
Generators 2 x 500kW
Waste Water Treatment Facility
Fuel Facility
Dormitory 1 44 rooms
Kitchen and Dining
Propane Supply
MUSTER POINT
Dry 1 and Dry 2
Office and Administration
Medical Clinic
Laundry
Recreation Room Women's Dry Meeting Rooms
Contractor Offices

Feasibility Study

- The CV5 lithium only Feasibility Study (FS) is well underway.
  - The FS and the ESIA are pre-requisites for the next-steps of final mine authorization and maintaining the proposed development schedule.
  - FS scope will contemplate a nameplate design of up to 800ktpa of spodumene concentrate, through staged development, and will underpin and align with the ESIA documentation.
- Macro / external environment post release of the CV5 PEA[1]:
  - Lower long term SC pricing with consensus trended down.
  - Today's spodumene concentrate price is unlikely to incentivize mine investment
  - Global inflationary pressures
- Further optimization (including staging, mined-grade, capital optimization etc.) expected during detailed engineering and while final mine authorization is underway.

Shaakichiuwaanaan Project Processing Facillities – Phase 1 in green, Phase 2 in grey

1. The PEA is no longer current for Canadian securities law purposes, was preliminary in nature and has been superseded by the August 2025 MRE based 42-101 Technical Report. Refer to Important Information at the end of this presentation for further information.

Next Steps – to FID

There is no FID until market conditions, customer engagement and funding options support project development

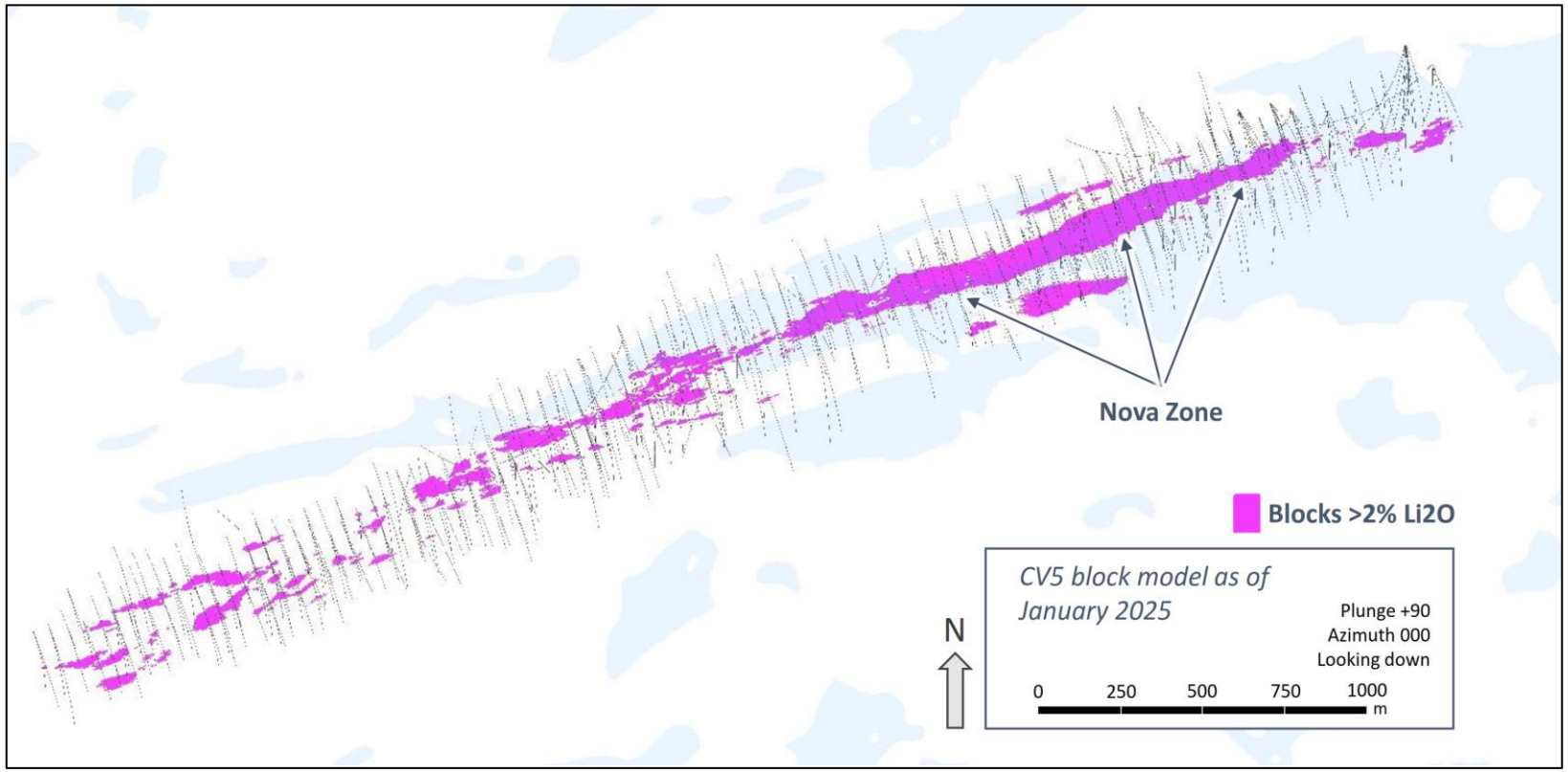
During the 12-24 month mine authorisation period leading into FID, detailed engineering continues at the project, focussed on:

- Capital / Staging optimisation
- Mining Sequence / Grade
- Fleet Optimisation
- Co/By-Product test work, engineering, feasibility, timing

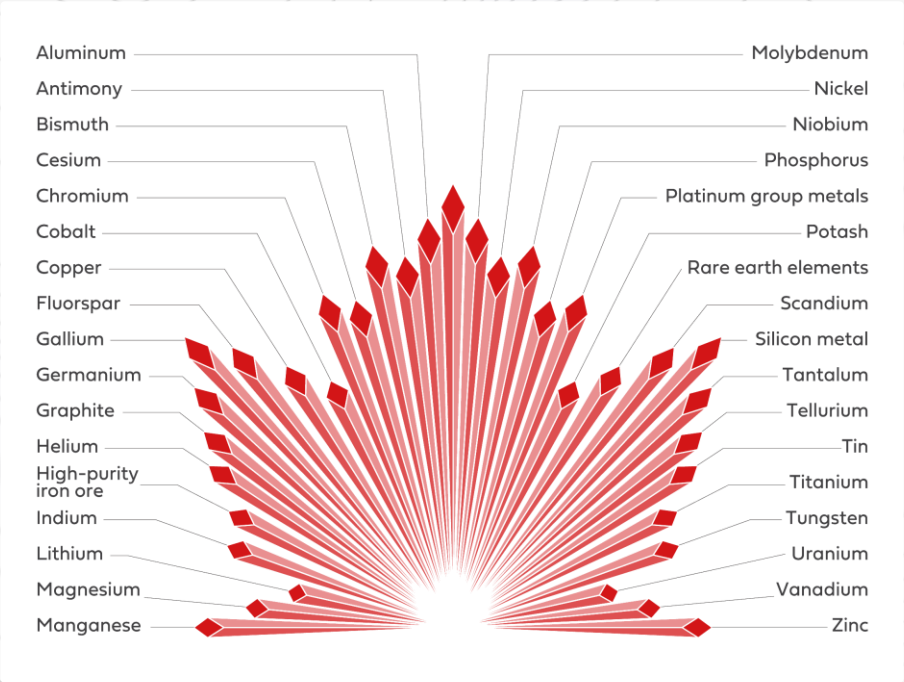
CV5 Bulk Sample Option under consideration (to further de-risk project execution).

CV13 as an important future development option.

- Near-surface, high-grade lithium, caesium and tantalum.



More Critical Minerals Potential



Li, Ta, **Ga**, **Cs**, are ALL on the Critical Mineral Lists from:

Canada

USA

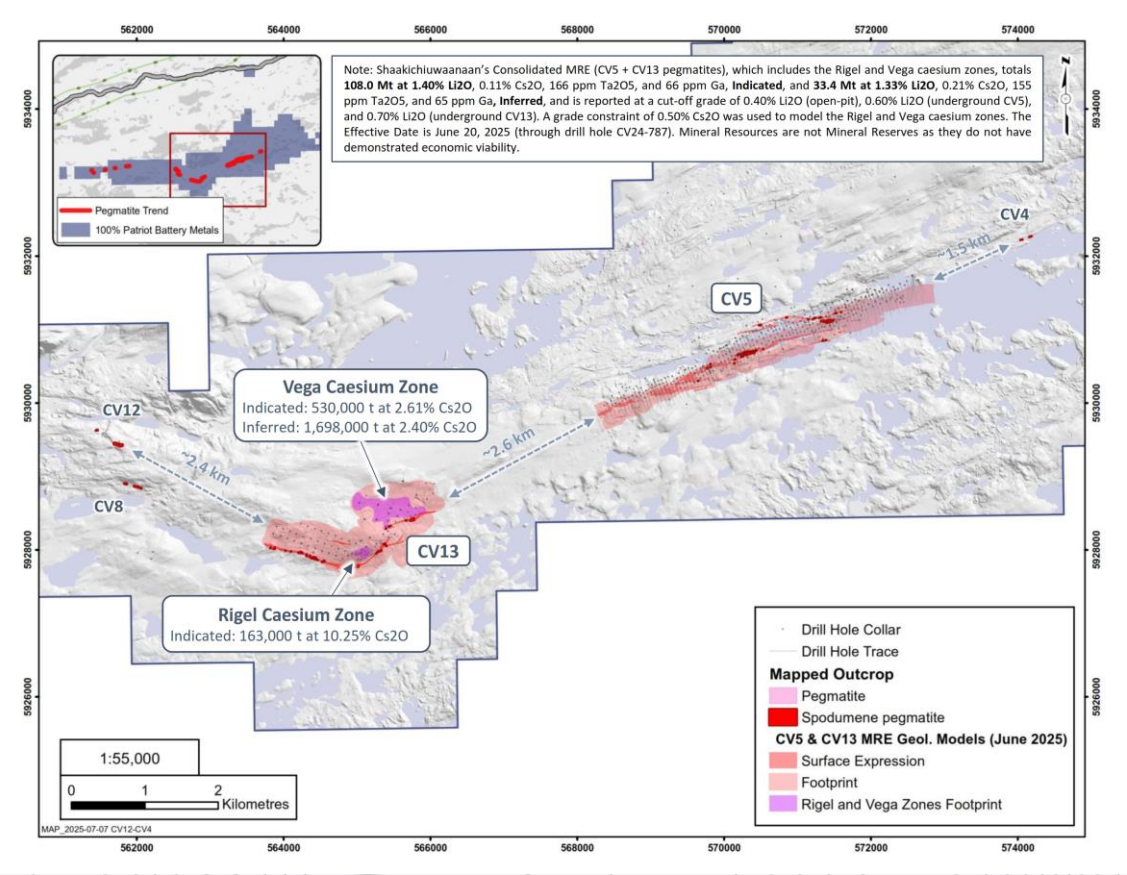
EU (all excluding Cs)

Japan

None of the Critical Minerals currently have a functioning North American supply chain according to a recent BMO Report[1].

Source: 1. BMO Critical Minerals: Anticipating the USA's Next Move. August 2025

Caesium Discovery – The Biggest in the World[1]

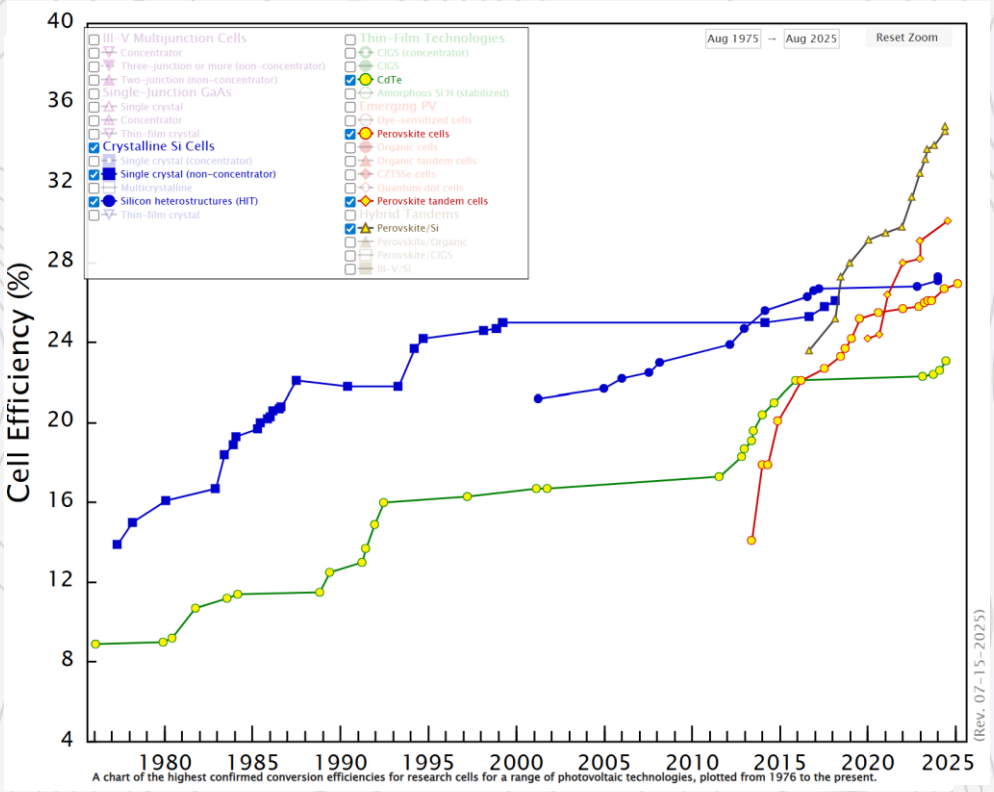


1. Plan view footprints of the Vega and Rigel caesium zone geological models based on a 0.5% Cs_2O grade constraint within the wider CV13 Pegmatite body. Refer to Press Release, July 20, 2025 "World's Largest Pollucite-Hosted Caesium Pegmatite Mineral Resource Defined at Shaakichiuwaanaan"

- **World's largest known pollucite-hosted caesium pegmatite deposit confirmed at the Shaakichiuwaanaan Project**
  - **Rigel Caesium Zone**
    - Indicated: **163,000 t at 10.25% Cs_2O**, 1.78% Li_2O, and 646 ppm Ta_2O_5.
  - **Vega Caesium Zone**
    - Indicated: **530,000 t at 2.61% Cs_2O**, 2.23% Li_2O, and 172 ppm Ta_2O_5.
    - Inferred: **1,698,000 at 2.40% Cs_2O**, 1.81% Li_2O, and 245 ppm Ta_2O_5.
  - Contained caesium content of **30.5 kt Cs_2O** Indicated and **40.8 kt Cs_2O** Inferred .
- **High-grade caesium**, an exceptionally rare and valuable critical metal hosted in pollucite, discovered at the CV13 Pegmatite.

Shaakichiuwaanaan's Consolidated MRE (CV5 + CV13 pegmatites), which includes the Rigel and Vega caesium zones, totals 108.0 Mt at 1.40% Li2O, 0.11% Cs2O, 166 ppm Ta2O5, and 66 ppm Ga, Indicated, and 33.4 Mt at 1.33% Li2O, 0.21% Cs2O, 155 ppm Ta2O5, and 65 ppm Ga, Inferred, and is reported at a cut-off grade of 0.40% Li2O (open-pit), 0.60% Li2O (underground CV5), and 0.70% Li2O (underground CV13). A grade constraint of 0.50% Cs2O was used to model the Rigel and Vega caesium zones. The Effective Date is June 20, 2025 (through drill hole CV24-787). Mineral Resources are not Mineral Reserves as they do not have demonstrated economic viability.. See slide 65 for further details.

Why is Caesium Important?



In 2024 the addressable market for solar panels by revenue was estimated to be USD$171.8B and is forecast to reach USD$613.05B by 2033 with a global market CAGR of 15.18%. *Source: https://www.marketdataforecast.com/market-reports/solar-panel-market*

- Caesium applications are predominantly focused on the medical industry (Medical Imaging, i.e. MRI machines), heavy media for the O&G industry, atomic clocks and GPS (two critical defense uses).
- However, emerging application in the **solar panel industry** could prove to be a game-changer in **improving panel efficiency, stability and life span, potentially leading to increased demand for caesium**.
- **Efficiency improvements of almost 35%** have been seen in R&D for thin-film solar panels using a perovskite structure with caesium.
  - Blue and Green = current technologies (silicon and cadmium telluride (CdTe) panels)
  - Red and Gold = emerging caesium perovskite panels
  - Efficiency levels already higher after only ~ 10 years of R&D with caesium perovskite.

Source: NREL (U.S. Department of Energy's primary national laboratory for energy systems). *https://www.nrel.gov/pv/interactive-cell-efficiency*

Other Critical Metals – Tantalum

Source: Arkansas Geological Survey

- Shaakichiuwaanaan **ranks as one of the biggest tantalum pegmatite Mineral Resources.**
- Tantalum is a critical and strategic metal in key Western world jurisdictions.
  - Tantalum is used in electronics (primarily capacitors), aerospace applications and medical devices.
  - Majority of current supply comes from DRC and Rwanda (around 60%).
  - Tantalum ore (≥30% Ta_2O_5) currently trading for approximately $77/lb with a range of $80-100/lb over the last 12 months.
- Shaakichiuwaanaan MRE – 108.0 Mt at 1.40% Li_2O,0.11% Cs2O, **166 ppm Ta_2O_5,** and 66 ppm Ga, Indicated, and 33.4 Mt at 1.33% Li_2O,0.21% Cs2O, **155 ppm Ta_2O_5**, 65 ppm Ga, Inferred.

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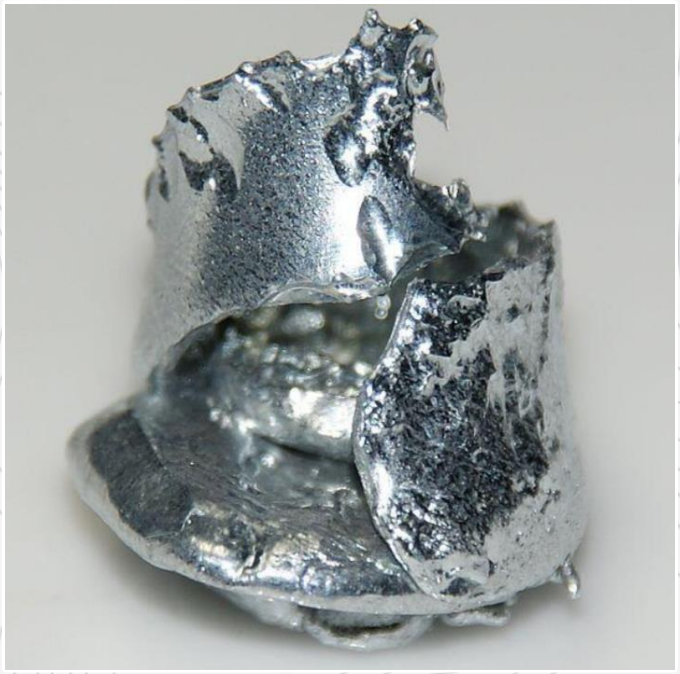
Other Critical Metals – Gallium



Source: USGS

- Gallium is a critical and strategic metal in key Western world jurisdictions.
  - **China** controls 90%+ of Gallium market and **has banned all exports to the US in late 2024**[1].
  - It is a critical component in high-tech applications and electronics.
  - **Gallium** supply comes as a by-product from bauxite and zinc processing. There are no primary sources of **gallium** production currently - however, pegmatites have been identified as a potential new source of supply.
- Shaakichiuwaanaan MRE update – 108.0 Mt at 1.40% Li_2O, 0.11% Cs_2O, 166 ppm Ta_2O_5, and **66 ppm Ga**, Indicated, and 33.4 Mt at 1.33% Li_2O, 0.21% Cs_2O, 155 ppm Ta_2O_5, **65 ppm Ga**, Inferred.

Source: https://www.fastmarkets.com/insights/chinas-tighter-gallium-germanium-export-controls-more-of-the-same-or-a-shift-in-approach/

*S*haakichiuwaanaan's Consolidated MRE (CV5 + CV13 pegmatites), which includes the Rigel and Vega caesium zones, totals 108.0 Mt at 1.40% Li2O, 0.11% Cs2O, 166 ppm Ta2O5, and 66 ppm Ga, Indicated, and 33.4 Mt at 1.33% Li2O, 0.21% Cs2O, 155 ppm Ta2O5, and 65 ppm Ga, Inferred, and is reported at a cut-off grade of 0.40% Li2O (open-pit), 0.60% Li2O (underground CV5), and 0.70% Li2O (underground CV13), with an Effective Date June 20, 2025 (through drill hole CV24-787). Mineral resources are not mineral reserves as they do not have demonstrated economic viability. See side 52-54 for further details.

Environment and Community Relations

Stakeholder Engagement

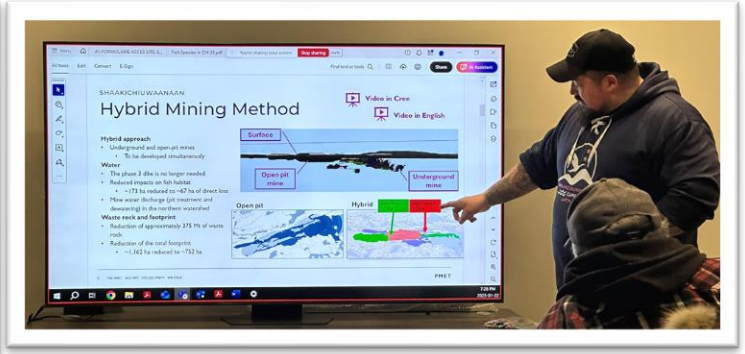
Cree Nation of Chisasibi – Primary Community

- In person events / visists: every 6 weeks
  - Meetings & presentation: tallyman family, leadership and general community members.
  - Interviews wit various organizations
  - Mine site visits for key Chisasibi stakeholders
  - Special events: Truth & Reconciliation, Ceremony at Shaakichiuwaanaan
  - Participation in community events
- Office in Chisasibi Commercial Center
  - Community Liaison Coordinator
  - Accounting Technician

Communication with various stakeholders

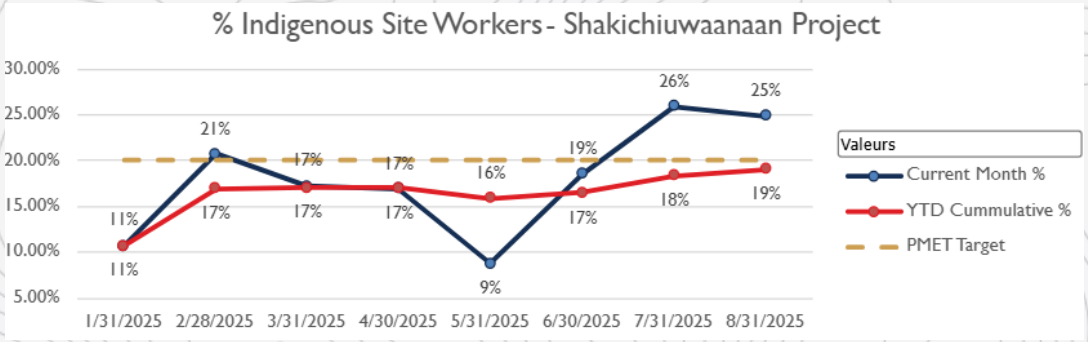
- Cree Nation Government
- Cree Nation of Mistissini
- Cree Nation of Wemindji
- Private lease owner
- Eeyou Itschee James Bay Regional Government and local municipalities (Radisson, Matagami)
- Quebec Government: Société Plan Nord, MRNF, MELCCFP, MEIE, Hydro-Québec, SDBJ
- Canada: Canada Impact Assessment Agency, Fisheries and Oceans Canada, Transport Canada, Environment Canada

All Stakeholders # of engagements (2025)	All Stakeholders # of engagements (Since 2022)
102	384



First Nation People on the project

Local employment and business opportunities



Economic Opportunities

- **34% spend** on average in the last 3 months in Indigenous companies or JVs
- Primary companies & JVs:
  - Muskw
  - Domco
  - Meeyobin Iywaashtin
  - Petronor
  - Niigaan

Mining Approval Process

- ✔ **Project Description**
- ✔ **Project Guidelines**

We have received guidelines for both the provincial assessment (April 2024) and the federal assessment (August 2025)

Environmental Impact Assessment Report

- Baseline Data collection
- Preferred Project Design (based on the Study)
- Project Effects Assessment
- Environmental Impacts & Mitigation Measures

+

Feasibility Study (Defines Preferred Project)

=

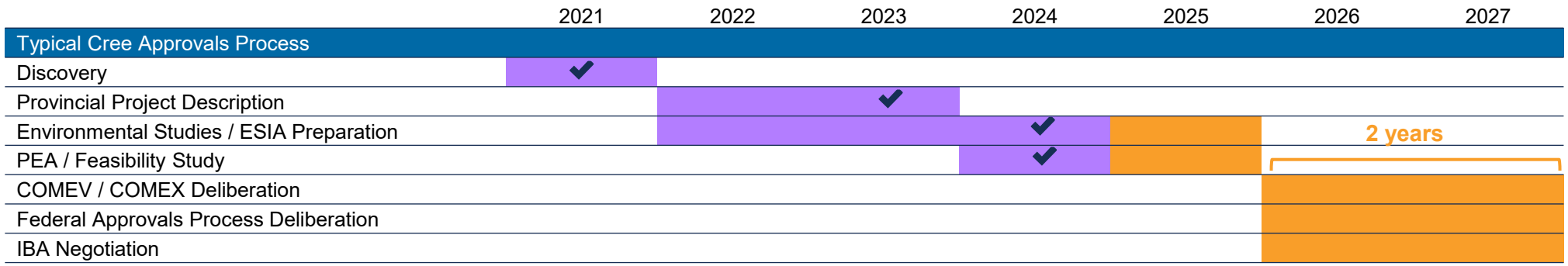
ESIA Submission to COMEX

COMEX Decision + IAAC Decision + IBA Signature = Project Approval

Note that additional permits and authorizations are required once positive decisions have been received from the provincial and federal governments

A formal permitting plan has been published by the federal government confirming our planned timeline, as reflected below.

Provincial authorizations are not subject to regulated timelines, therefore the schedule to obtain a mining lease and detailed authorizations is estimated based on regional mining projects



Re-branding Exercise

Patriot Battery Metals to become

PMET RESOURCES

on September 18th, at 5pm.

Then…

Patriot Battery Metals

Patriotbatterymetals.com

Patriot Battery Metals to become

PMET RESOURCES

on September 18th, at 5pm.

Now!

RESSOURCES

PMET

RESOURCES

PMET RESOURCES

PMET.ca

PMET RESOURCES

Why the Change?

The time is right to re-brand as the Company makes its final way towards mine authorisation of the Shaakichiuwaanaan project.

A new brand with a new strategy to realise the full potential of all critical minerals in the Company's resource.

- A fresh brand that better positions the Company with key stakeholders, and
- Better represents the future of the Company as we look to realise the full potential in the Shaakichiuwaanaan project.

The new logo is a 3-face crystal, representing the "**LCT Pegmatite**": Lithium, Caesium and Tantalum.

- It also represents the 3 cultures at site: Cree, French and English.

Our new tag line **"North America's Critical-Mineral Powerhouse"** replaces the "Lithium Powerhouse".

- While we are firmly focused on delivering our lithium-first project, it is undeniable we are becoming more than that. The tantalum and caesium future opportunities are growing on the back of both large and high-grade resource positions.
- Our metals are no longer just "Battery Metals" related to lithium. PMET has the potential to become a multi-commodity producer not only focused on batteries but on many much needed "critical/strategic" metals for the Western Supply Chain, hence the PMET **RESOURCES** evolution.

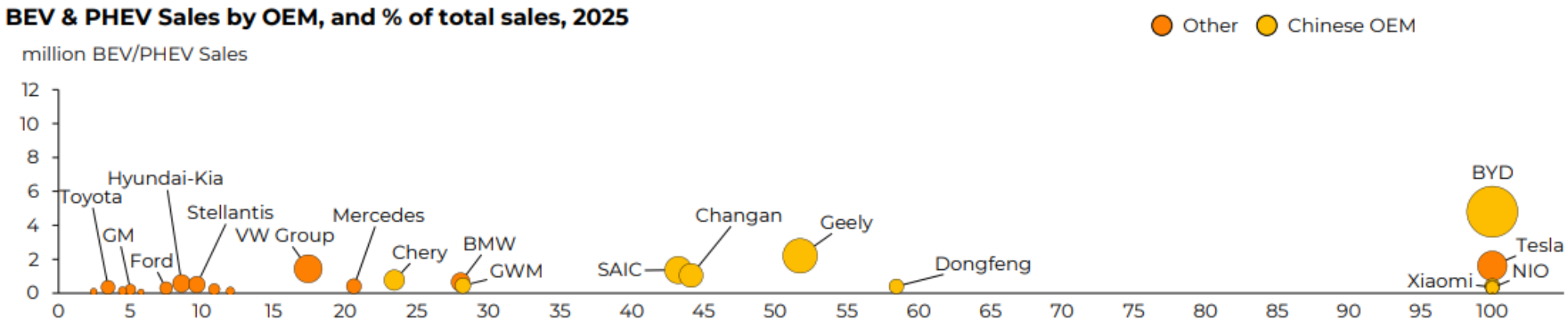
Corporate / Funding

Tier 1 Offtake Partner Secured

- VW Group invested C$69M[1], a 65% premium to 30-day VWAP[2], in December 2024.
- PowerCo, 100% owned by VW Group, established to consolidate activities along VW's supply chain for batteries – from securing raw materials and processing to battery manufacturing.
- 100ktpa, 10-year offtake expected to supply PowerCo's cell production activities in Europe and North America, including its battery facility in St. Thomas, Ontario in Canada which is intended to become PowerCo's largest cell factory with capacity of up to 90Gwh – enough to produce over 1 million electric vehicles per year.
- Entered into a non-binding MoU to form a strategic partnership for ongoing support for the Shaakichiuwaanaan Project and for further potential projects, including downstream and midstream chemical conversion and to build a regional ESG-compliant EV supply chain in North America.
- Investment follows robust technical, financial, accounting, tax, and ESG due diligence by Volkswagen and PowerCo on Patriot and the Shaakichiuwaanaan Project.

Notes: 1. Canadian equivalent amount which is based on gross proceeds of US$48 million paid at closing and based on a USDCAD exchange rate of 1.4310 as at January 20, 2025. 2. 65% and 35% premium to the 30-day and 90-day VWAP. Volume Weighted Average Prices (VWAP) measured on the TSX from December 17, 2024, being the last trading day prior to the announcement of the investment on December 18, 2024

Canada-Germany Highlights

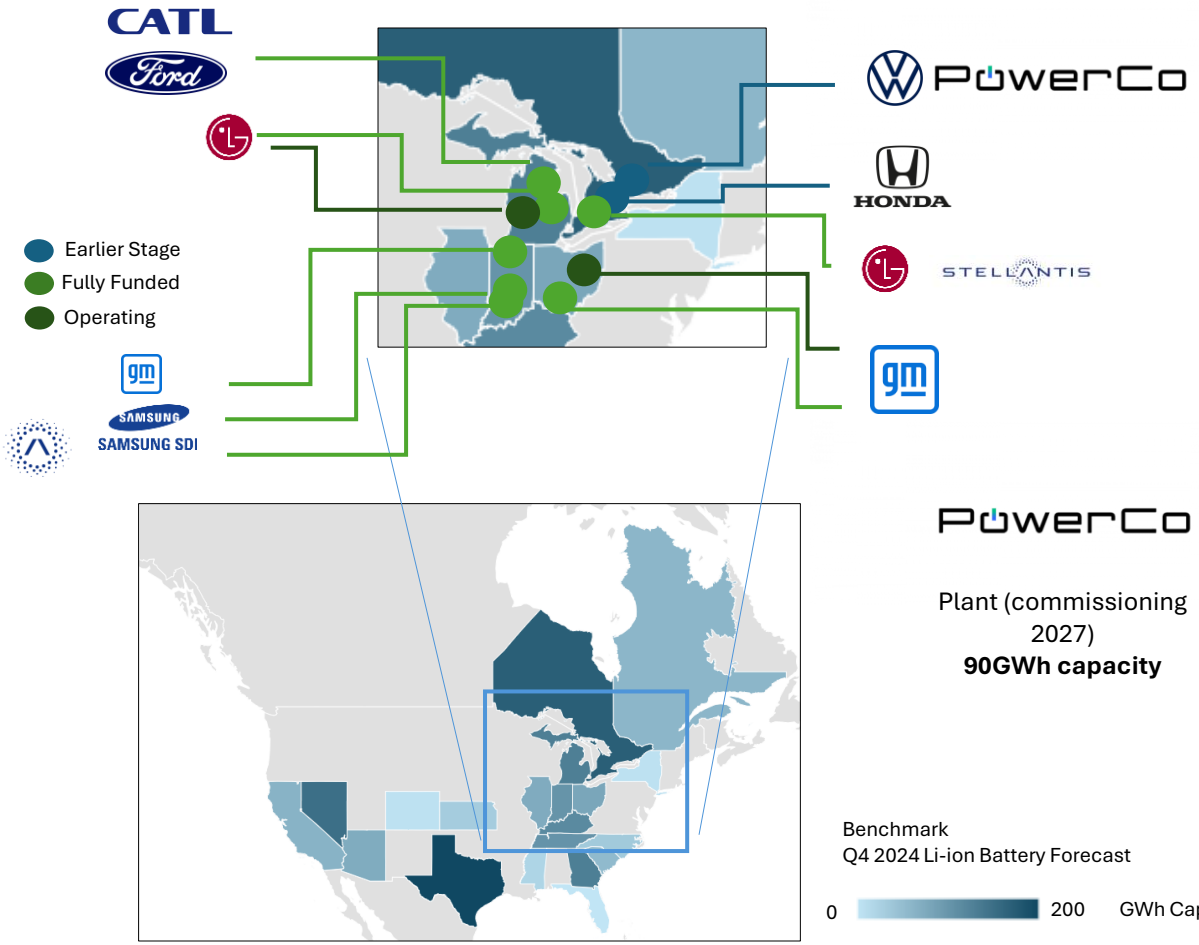


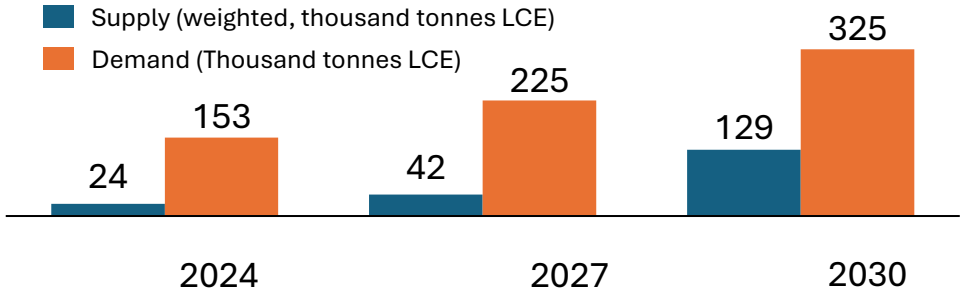
- **Canadian and German governments working together for strong economic co-operation**[1].
  - **kfW Raw Materials Fund** to support the supply of critical raw materials into Europe and Germany.
  - **Canada-Germany Joint Declaration of Intent** for raw materials supply, inclusive of lithium and gallium.
- **VW Group** is aggressively investing in electrification of its vehicles. Some examples:
  - **PowerCo**, investing at least $7B in St-Thomas, Ontario, Canada[2].
  - **Scout Motors**, a new VW brand, investing over US$2B in a manufacturing plant in South Carolina[3].
  - VW is investing over US$5B in **Rivian** to form a JV on vehicle software (which Scout will use)[4].
  - VW invested approximately $300M in **QuantumScape**, a solid-state battery company[5].
- German brands are some leaders in legacy OEMs for electrification efforts[6]

Source:

1. Federal Government
2. PowerCo.
3. Scout Motors
4. VW-Rivian
5. QuantumScape
6. Rho Motion, EV Battery Forecast, Q3 2025.

North American Downstream Landscape





Select EV cell plants

PowerCo

Plant (commissioning 2027)
90GWh capacity

GM

4 plants (operating and planned)
176GWh capacity

Tesla

4 plants (operating and planned)
220GWh capacity

Ford

4 plants (planned)
149GWh capacity

Others

5 plants (planned)
USA: **159GWh capacity**
Canada**: 171Gwh capacity**

Select ESS cell plants

LG Energy Solution

1 plant (planned)
16GWh capacity

HTHIUM

1 plant (planned)
10GWh capacity

Tesla

1 plant (operating)
40GWh capacity

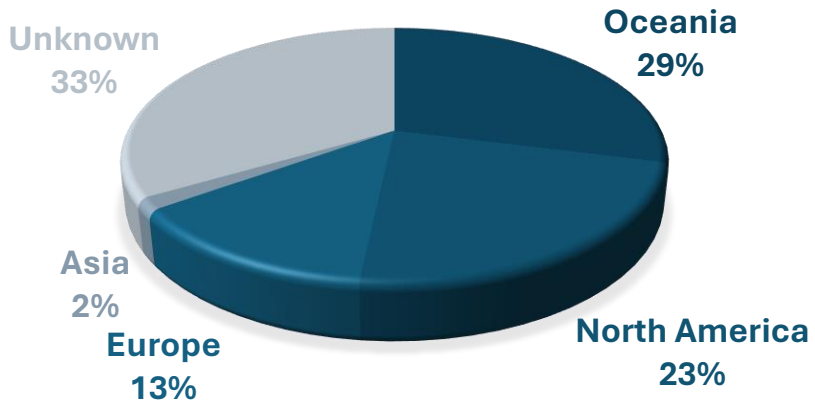
PMET RESOURCES

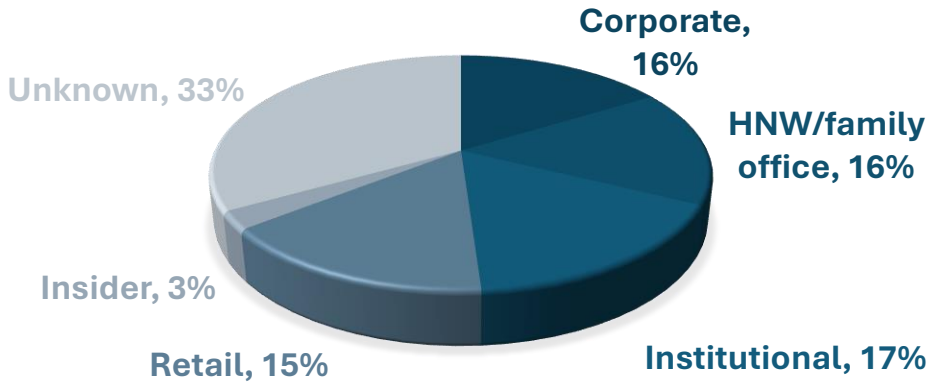
Corporate snapshot

Corporate Structure

Capital Structure	In Millions
Basic Shares Outstanding	162.2
Dilutive Securities	6.9
Fully Diluted Shares	169.1
Market Cap (as September 17th, 2025) :	**C$564M**
Cash (as of June 30, 2025)	C$83M

Shareholder Register





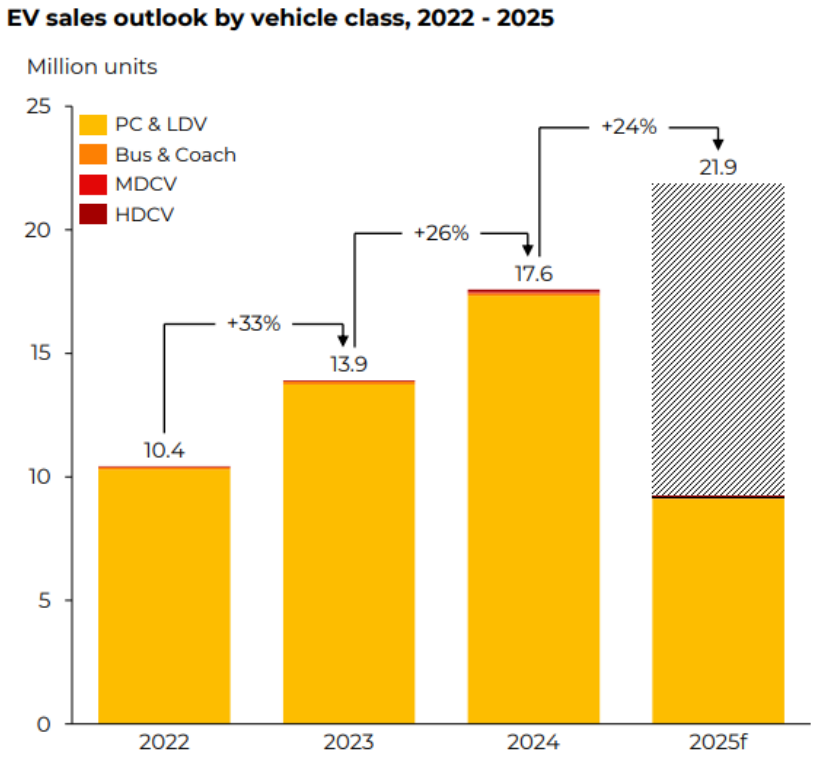
Lithium Supply/Demand Drivers

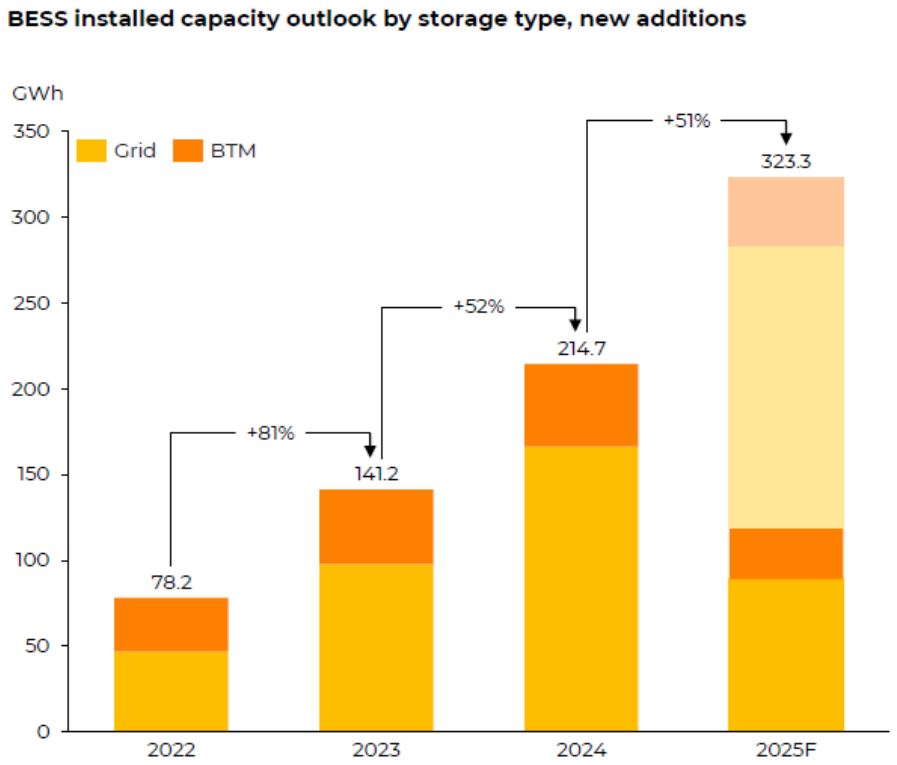
PMET RESOURCES

Battery Demand Remains Very Robust

EV sales: up 27% as of July year to date, re-accelerating vs 2024 26% growth. Full year expectations[1]:

BESS installations are at 141 GWh as of July, **same as the whole market of 2023**. Full year expectations[2]:

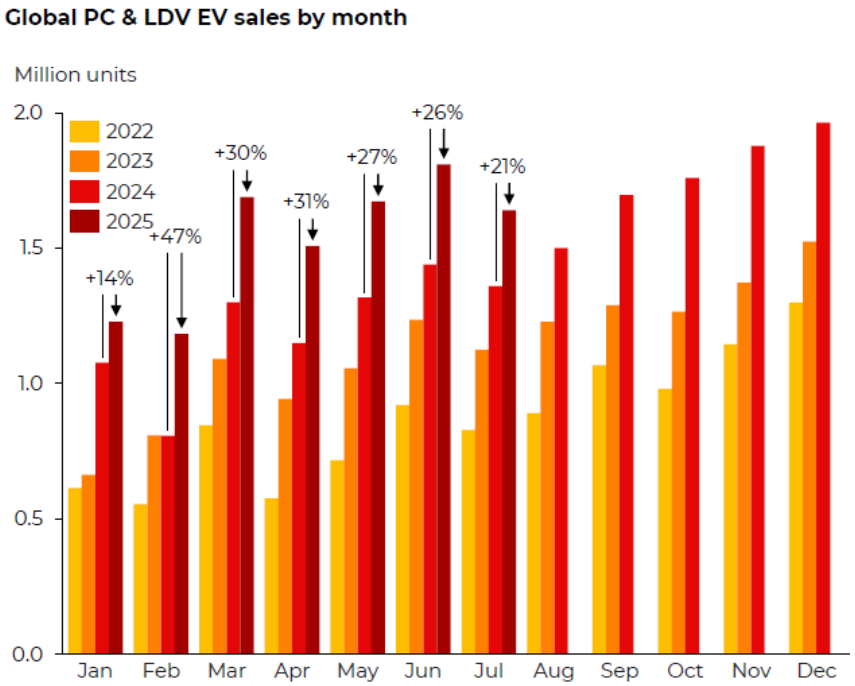




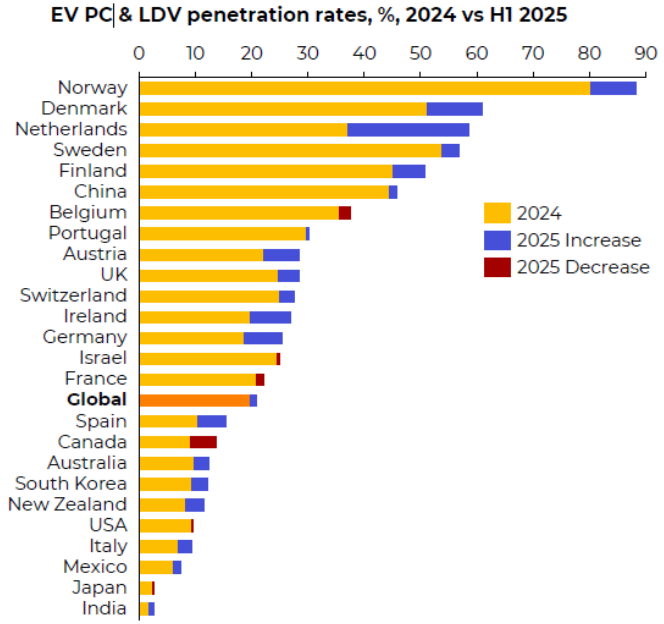
Source: 1,2: Rho Motion Battery Energy Stationary Storage Outlook and EV Battery Forecast, Q3 2025 and July 2025 update.

EV Sales Re-Accelerating

EV sales: Battery pack sizes increasing and sales are up 27% as of July, re-accelerating vs 2024 26% growth year to date[1]:



Penetration rates continue to generally go up, globally reaching 20.6% in H1 2025[2]:



Source: 1,2: Rho Motion EV Battery Forecast, Q3 2025 and July 2025 update.

Analysts Starting to Notice…

Lithium Demand - LCE Demand (% growth)	
	2025
Firm A	18%
Firm B	22%
Firm C	13%
Firm D	14%
Firm E	26%
Firm F	28%
Firm G	20%
Average	20%
Battery Demand	28%

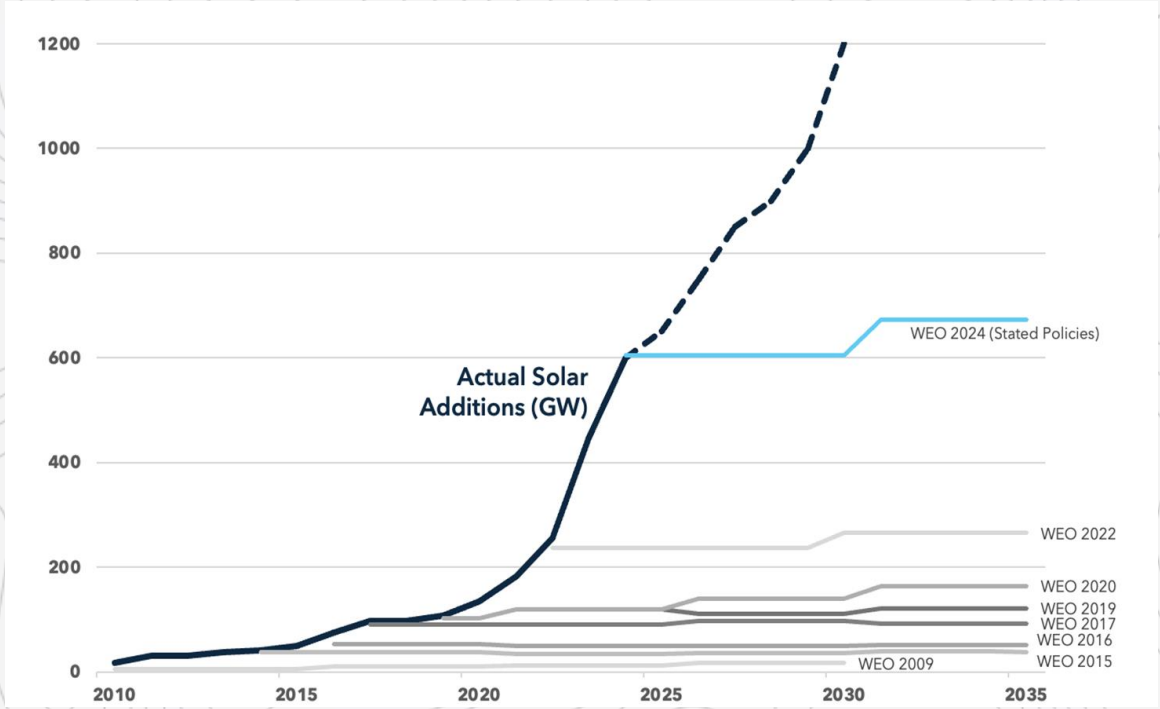
Have they increased numbers enough?

- Recent bumps from Canaccord, UBS and Macquarie.

- The average, while removing highest and lowest growth number, is at **20% LCE demand growth for 2025** vs **battery demand up 28% YTD as of July 2025.**

- Our tracker indicates H2 might bring surprises for some analysts and cause models to be updated higher if current battery demand growth is sustained.

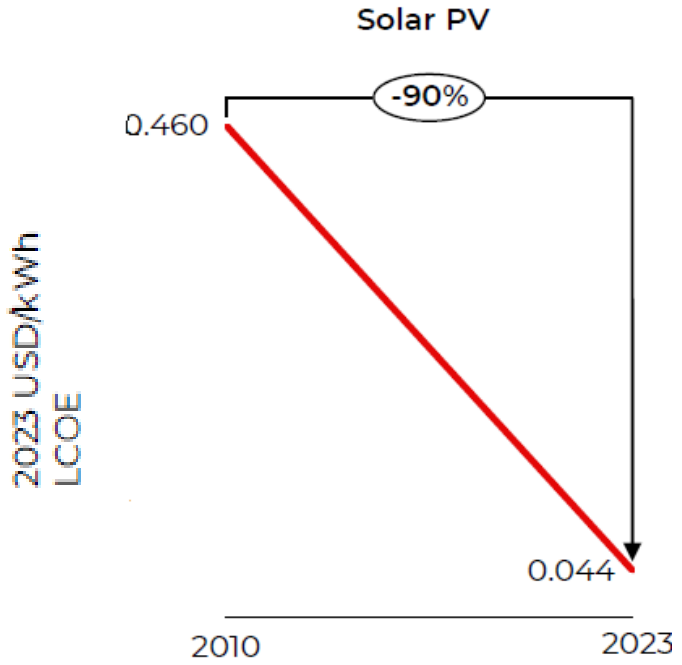
What if Demand Surprises (again) like it did for solar



On average, **actual solar installations have been 3-4x higher than their five-year forecasts (see graph to the left).**[1]

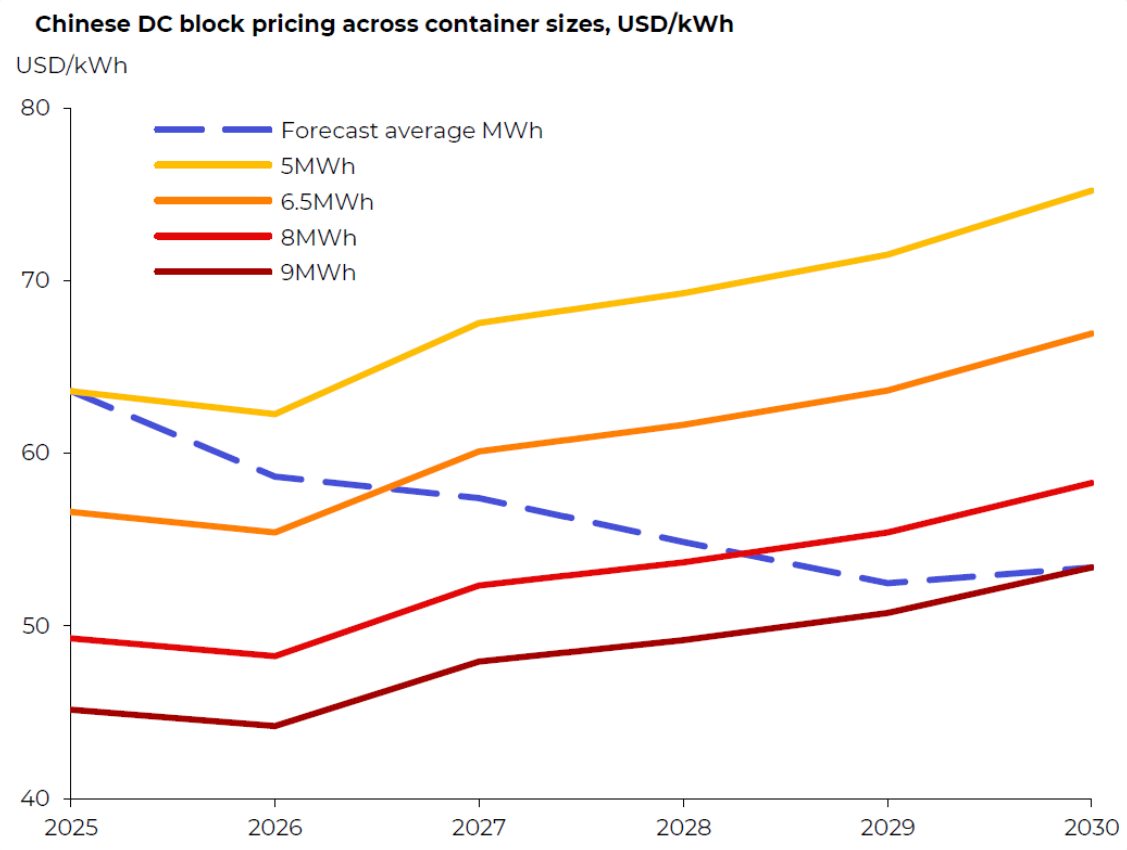
Analysts could be underestimating lithium demand like they underestimated solar power growth.

A key to adoption of solar power has been the rapid and consistent reduction in cost of the technology. We believe the same can happen with BESS using lithium-ion batteries[2].



Source: 1. Arcane Capital Advisors, International Energy Agency analysis and projections through their World Energy Outlook series (annual). 2. Rho Motion, BESS Outlook Q2 2025.

Relentless Efficiency Gains



China keeps improving the efficiency of batteries in both EVs and BESS[1].

Lithium-ion battery prices have declined from **$1400/KWh in 2010 to $60-70/KWh in 2025**[2].

Source:
1. Rho Motion Battery Energy Stationary Storage Outlook Q3 2025. 2. IEA Batteries and Secure Energy Transitions.

A lot more BESS needed to achieve Net Zero Emission

	2024	2030	Growth CAGR
Rho Motion (base)	214	850	26%
Rho Motion (upside)	214	1100	31%
CATL (IPO Prospectus)	214	1100	31%
IEA (NZE Scenario)	214	1200	33%

The IEA believes the world needs 1.2 TWh of BESS in 2030 for Net Zero Emission targets of Paris Accord[1].

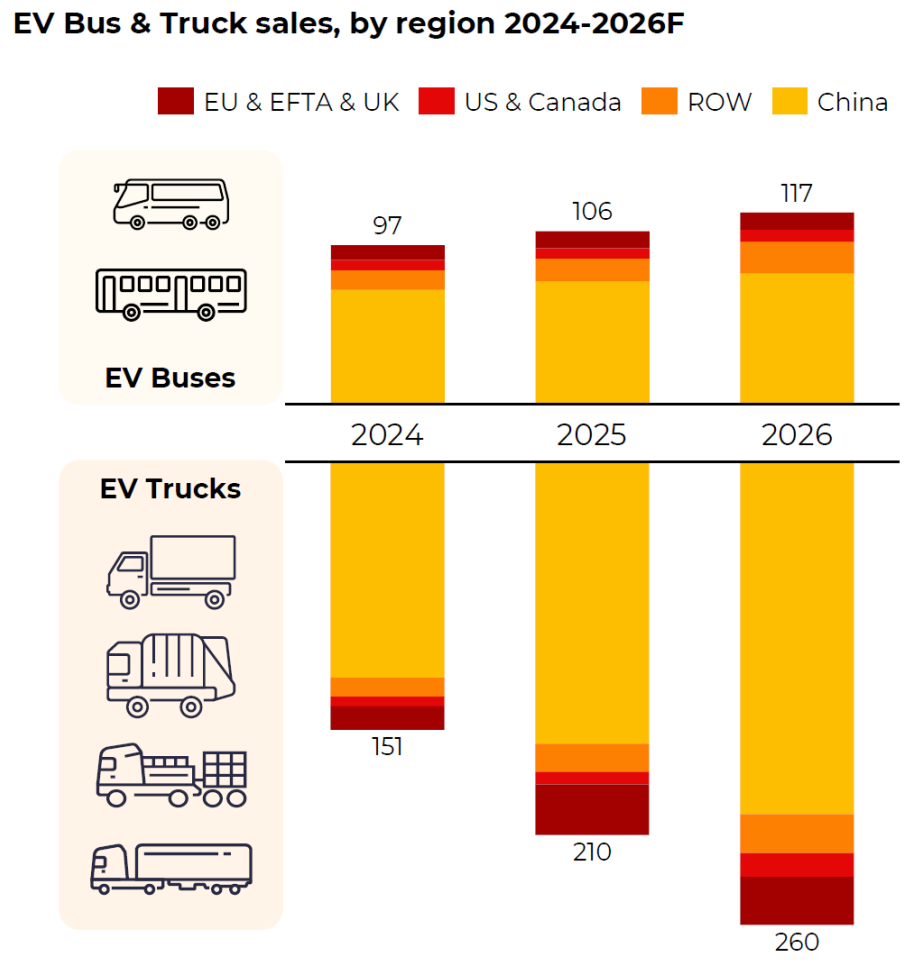
80% of renewables growth is solar until 2030[2].

Longer duration = increased BESS GWh demand.

Average duration going from 2.2 hours in 2024 to 2.6 hours in 2030[3].

Source:
1. IEA Batteries and Secure Energy Transitions, 2024.
2. 2. IAE Renewables 2024 3. Rho Motion Battery Energy Stationary Storage Forecast Q3 2025.

Growth Surprises?



Half of China's heavy truck sales could be EVs by 2028, CATL says

By **Colleen Howe**

May 18, 2025 1:20 AM EDT · Updated May 18, 2025

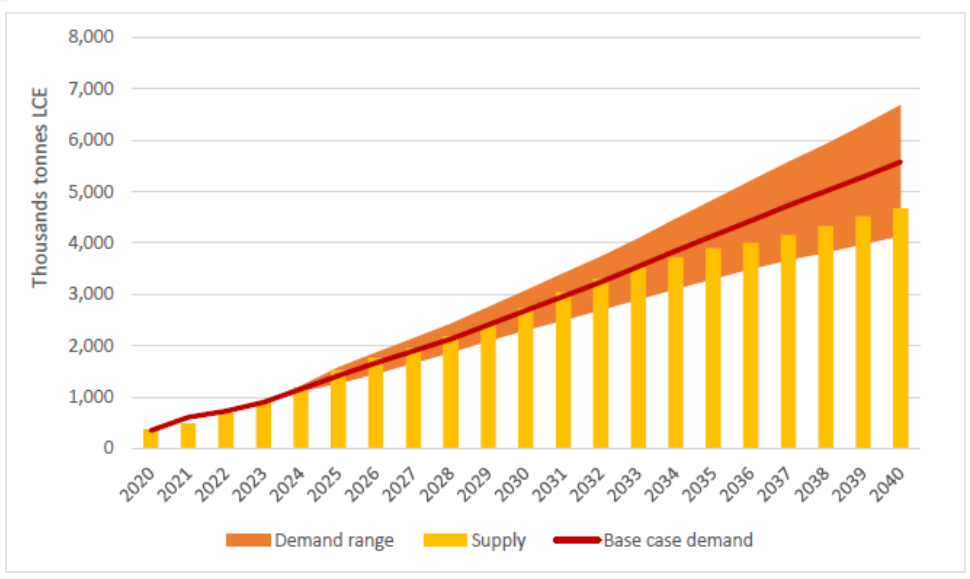
Reuters

- Buses and trucks could surprise the demand numbers.
- **Battery sizes are 4-20x larger than EVs**:
  - Buses/coaches: 200-500 KWh.
  - Medium duty: 200-500 KWh.
  - Heavy duty: 200-1,000 KWh.

Source:: Rho Motion, “Bus & Truck Appendix” Q3 2025

PMET RESOURCES

Long Term Demand/Supply Gap



Year	Supply (Mt LCE)	Demand (Mt LCE)	Demand CAGR vs 2024	Demand Multiple vs 2024
2024	~1.2	~1.1	–	1.0x
2030	~2.7	~2.7	~16%	~2.4x
2035	~3.9	~4.2	~13%	~3.7x
2040	~4.7	~5.6	~10%	~4.9x

Market balance is balanced soon and deficits become embedded shortly after.

Average deficits[1]:

- 2030-2035: **91Kt LCE/yr avg.**
- 2035-2040: **600Kt LCE/yr avg.**

Source: 1. Benchmark Q3 Forecast, 2025

Thank You

Appendix

Infrastructure Upside, La Grande Alliance

Road between Renard Mine and the Trans-Taiga[1]

- During Years 6-15 of LGA plan, a proposed road extension between the Renard Mine and the Trans-Taiga Road is envisioned
- This key piece of infrastructure could reduce trucking considerably, resulting in significant cost savings and a reduction in CO_2 emissions

Railroad Extension from Matagami to the Trans-Taiga Road[2]

- The LGA plans to extend the railroad from Matagami to the Trans-Taiga junction with the BDH in two phases, which could eliminate the need for an additional 540 km of trucking
- This extension would not only reduce logistical costs but also decrease the Project's carbon footprint, aligning with our commitment to green energy and sustainability

James Bay Port Development[3]

- During Phase 3 of the LGA plan (Years 16-30), the development of a port in James Bay is proposed. Sea freight options could further reduce logistics costs. Utilizing a port for transportation could enhance the Project's economic efficiency, providing an alternative shipping route that supports sustainable practices

Notes:

1. Refer to the Route 167 - Mine Renard to Trans-Taiga Road document available on the LGA website: https://www.lagrandealliance.quebec/
2. Details of the proposed railroad network can be found in the Proposed-Rupert-La-Grande-Rail document available on the LGA website: https://www.lagrandealliance.Quebec/
3. Information about the proposed port and infrastructure improvements is available in the La Grande Alliance Résumé-D Rail-Route-Billy-Diamond document available on the LGA website: https://www.lagrandealliance.quebec

NI 43-101 Mineral Resource Statement

Consolidated MRE

Conceptual Mining Constraint	Pegmatite	Classification	Tonnes (t)	Li_2O (%)	Cs_2O (%)	Ta_2O_5 (ppm)	Ga (ppm)	Contained LCE (Mt)
Open-Pit	CV5	Indicated	97,757,000	1.39	0.09	163	66	3.35
Underground			4,071,000	1.08	0.06	186	66	0.11
		Total	**101,828,000**	**1.38**	**0.09**	**164**	**66**	**3.46**
Open-Pit	CV5	Inferred	5,745,000	1.16	0.09	163	61	0.17
Underground			8,153,000	1.24	0.07	136	60	0.25
		Total	**13,898,000**	**1.21**	**0.08**	**147**	**60**	**0.41**
Open-Pit	CV13	Indicated	5,996,000	1.89	0.60	201	76	0.28
Underground			167,000	0.85	0.06	132	60	0.00
		Total	**6,163,000**	**1.86**	**0.59**	**199**	**76**	**0.28**
Open-Pit	CV13	Inferred	18,020,000	1.44	0.32	168	70	0.64
Underground			1,462,000	1.05	0.08	75	55	0.04
		Total	**19,482,000**	**1.41**	**0.30**	**161**	**69**	**0.68**
	CV5 + CV13	**Indicated**	**107,991,000**	**1.40**	**0.11**	**166**	**66**	**3.75**
		Inferred	**33,380,000**	**1.33**	**0.21**	**155**	**65**	**1.09**

Caesium Zone MRE

Caesium Zone	Classification	Tonnes (t)	Cs_2O (%)	Li_2O (%)	Ta_2O_5 (ppm)	Contained Cs_2O (t)
Rigel	Indicated	163,000	10.25	1.78	646	16,708
	Inferred	-	-	-	-	-
Vega	Indicated	530,000	2.61	2.23	172	13,833
	Inferred	1,698,000	2.40	1.81	245	40,752
Rigel + Vega	**Indicated**	**693,000**	**4.40**	**2.12**	**283**	**30,541**
	Inferred	**1,698,000**	**2.40**	**1.81**	**245**	**40,752**

The Consolidated MRE cut-off grade is variable depending on the mining method and pegmatite (0.40% Li_2O open-pit, 0.60% Li_2O underground CV5, and 0.70% Li_2O underground CV13). A grade constraint of 0.50% Cs_2O was used to model the Rigel and Vega caesium zones, which are entirely within the CV13 Pegmatite's open-pit mining shape. The Effective Date of the MREs is June 20, 2025 (through drill hole CV24-787). Mineral Resources are not Mineral or Ore Reserves as they do not have demonstrated economic viability.

PMET RESOURCES

PEER COMPARISON INFORMATION – LITHIUM PEGMATITE MINERAL RESOURCES (AMERICAS)

Company	Project	Stage	Inclusive of Reserves	Mineral Resources						Information Source(s)
				Measured		Indicated		Inferred		
				Mt	%Li_2O	Mt	%Li_2O	Mt	%Li_2O	
PMET Resources Inc.	Shaakichiuwaanaan	Development	-	–	–	108.0	1.4%	33.4	1.3%	TSX announcement dated July 20, 2025
Sigma Lithium Corporation	Grota do Cirilo	Production	Y	45.8	1.4%	47.4	1.4%	13.7	1.4%	Investor Presentation April 2025
Rio Tinto Ltd.	Galaxy	Development	Y	–	–	55.4	1.2%	55.9	1.3%	Arcadium 2023 10-K
Sayona Mining Ltd. 60% / Investissement Québec 40%	Moblan	Development	Y	6.0	1.5%	59.1	1.2%	28.0	1.1%	ASX announcement dated August 27, 2024
Albemarle Corporation	Kings Mountain	Development	-	–	–	46.8	1.4%	42.9	1.1%	SEC filing dated February 15, 2023
Sayona Mining Ltd. (pending merger with Piedmont Lithium Inc.)	NAL	Production	Y	0.9	1.1%	71.1	1.1%	15.8	1.1%	ASX announcement dated August 27, 2024
Winsome Resources Ltd.	Adina	Development	-	–	–	61.4	1.1%	16.5	1.2%	ASX announcement dated May 28, 2024
Pilbara Minerals Ltd.	Colina	Development	-	28.6	1.3%	38.6	1.2%	3.6	1.1%	ASX announcement dated May 30, 2024
Frontier Lithium Inc. 92.5% / Mitsubishi Corporation 7.5%	PAK + Spark	Development	Y	16.4	1.6%	20.5	1.5%	18.6	1.5%	Definitive Feasability Study dated 28, May 2025
Rio Tinto Ltd. 50% / Investissement Québec 50%	Whabouchi	Development	Y	–	–	46.0	1.4%	8.3	1.3%	S-K 1300 Technical Report dated September 8, 2023
Lithium Ionic Corp.	Bandeira	Development	Y	3.4	1.4%	23.9	1.3%	18.6	1.3%	Press release dated May 6, 2025
Sayona Mining Ltd. (pending merger with Piedmont Lithium Inc.)	Carolina	Development	Y	–	–	28.2	1.1%	15.9	1.0%	Press release dated October 21,2021
Critical Elements Lithium Corporation	Rose	Development	Y	–	–	30.6	0.9%	2.4	0.8%	TSX announcement dated August 29, 2023
AMG Lithium GmbH	Mibra	Production	-	3.4	1.0%	16.9	1.1%	4.2	1.0%	Euronext announcement dated April 3, 2017
Green Technology Metals Ltd.	Root	Development	-	–	–	10.0	1.3%	10.1	1.1%	ASX announcement dated April 3, 2025
Li-FT Power Ltd.	Big East	Development	-	–	–	–	–	16.5	1.1%	TSXV announcement dated October 1, 2024
SCR-Sibelco NV 60% / Avalon Advanced Materials Inc. 40%	Separation Rapids	Development	-	4.3	1.3%	8.7	1.4%	2.3	1.5%	TSX announcement dated February 27, 2025
Sayona Mining Ltd. (pending merger with Piedmont Lithium Inc.)	Authier	Development	Y	6.0	1.0%	8.1	1.0%	2.9	1.0%	ASX announcement dated April 14, 2023
Lithium Ionic Corp.	Baixa Grande	Development	-	1.1	1.2%	5.4	1.1%	12.9	1.0%	Press release dated January 14, 2025
Li-FT Power Ltd.	Fi Main and SW	Development	-	–	–	–	–	13.8	1.0%	TSXV announcement dated October 1, 2024
Rock Tech Lithium Inc.	Georgia Lake	Development	Y	–	–	10.6	0.9%	4.2	1.0%	TSX announcement dated November 15, 2022
Green Technology Metals Ltd.	Seymour	Development	-	–	–	6.1	1.3%	4.1	0.7%	ASX announcement dated November 17, 2023
Cygnus Metals Ltd. 51% / Stria Lithium Inc. 49%	Pontax	Development	-	–	–	–	–	10.1	1.0%	ASX announcement dated August 14, 2023

Mineral Resource data sourced through July 11, 2025, from corporate disclosure of NI 43-101, JORC, or equivalent regulatory body. Deposit/Project data presented includes the total resource tonnage. Mineral resources are presented on a 100% basis and inclusive of reserves where applicable. Data is presented for all pegmatite deposits/projects >10 Mt and >0.65% Li_2O head grade. Shaakichiuwaanaan's Consolidated MRE (CV5 + CV13 pegmatites), which includes the Rigel and Vega caesium zones, totals 108.0 Mt at 1.40% Li2O, 0.11% Cs2O, 166 ppm Ta2O5, and 66 ppm Ga, Indicated, and 33.4 Mt at 1.33% Li2O, 0.21% Cs2O, 155 ppm Ta2O5, and 65 ppm Ga, Inferred, and is reported at a cut-off grade of 0.40% Li2O (open-pit), 0.60% Li2O (underground CV5), and 0.70% Li2O (underground CV13), with an Effective Date June 20, 2025 (through drill hole CV24-787). Mineral resources are not mineral reserves as they do not have demonstrated economic viability. See Slide 18 for further details.

Note: Mineral resources are presented on a 100% basis and inclusive of reserves where noted. Estimates may have been prepared under different estimation and reporting regimes and may not be directly comparable. PMET Resources accepts no responsibility for the accuracy of peer mineral resource data as presented. Details on the tonnes, category, grade, and cut-off for mineral resources of each company noted herein are found within the respective information sources provided.

PEER COMPARISON INFORMATION – LITHIUM PEGMATITE MINERAL RESERVES (AMERICAS)

Company	Project	Stage	Mineral Reserves				Information Source(s)
			Proven		Probable		
			Mt	$\%Li_2O$	Mt	$\%Li_2O$	
PMET Resources Inc.	Shaakichiuwaanaan	Development	–	–	–	–	
Sigma Lithium Corporation	Grota do Cirilo	Production	39.9	1.3%	36.4	1.3%	Investor Presentation April 2025
Rio Tinto Ltd.	Galaxy	Development	–	–	37.3	1.3%	Arcadium 2023 10-K
Sayona Mining Ltd. 60% / Investissement Québec 40%	Moblan	Development	–	–	34.5	1.4%	ASX announcement dated November 19, 2024
Albemarle Corporation	Kings Mountain	Development	–	–	–	–	
Sayona Mining Ltd. (pending merger with Piedmont Lithium Inc.)	NAL	Production	0.2	1.1%	19.9	1.1%	ASX announcement dated November 19, 2024
Winsome Resources Ltd.	Adina	Development	–	–	–	–	
Pilbara Minerals Ltd.	Colina	Development	–	–	–	–	
Frontier Lithium Inc. 92.5% / Mitsubishi Corporation 7.5%	PAK + Spark	Development	16.2	1.6%	14.9	1.4%	Definitive Feasability Study dated 28, May 2025
Rio Tinto Ltd. 50% / Investissement Québec 50%	Whabouchi	Development	10.5	1.4%	27.7	1.3%	S-K 1300 Technical Report dated September 8, 2023
Lithium Ionic Corp.	Bandeira	Development	2.3	1.2%	14.9	1.2%	Bandeira Lithium Project Araçuaí–Itinga NI 43-101 Feasibility Study Technical Report
Sayona Mining Ltd. (pending merger with Piedmont Lithium Inc.)	Carolina	Development	–	–	18.3	1.1%	ASX announcement dated November 19, 2024
Critical Elements Lithium Corporation	Rose	Development	–	–	26.3	0.9%	TSX announcement dated August 29, 2023
AMG Lithium GmbH	Mibra	Production	–	–	–	–	
Green Technology Metals Ltd.	Root	Development	–	–	–	–	
Li-FT Power Ltd.	Big East	Development	–	–	–	–	
SCR-Sibelco NV 60% / Avalon Advanced Materials Inc. 40%	Separation Rapids	Development	–	–	–	–	
Sayona Mining Ltd. (pending merger with Piedmont Lithium Inc.)	Authier	Development	6.2	0.9%	5.1	1.0%	ASX announcement dated November 19, 2024
Lithium Ionic Corp.	Baixa Grande	Development	–	–	–	–	
Li-FT Power Ltd.	Fi Main and SW	Development	–	–	–	–	
Rock Tech Lithium Inc.	Georgia Lake	Development	–	–	7.3	0.8%	TSX announcement dated November 15, 2022
Green Technology Metals Ltd.	Seymour	Development	–	–	–	–	
Cygnus Metals Ltd. 51% / Stria Lithium Inc. 49%	Pontax	Development	–	–	–	–	

Mineral Reserve data sourced through July 11, 2025, from corporate disclosure of NI 43-101, JORC, or equivalent regulatory body. Deposit/Project data presented includes the total reserve tonnage. Data is presented for all pegmatite deposits/projects >10 Mt and >0.65% Li_2O head grade.

Note: Mineral reserves are presented on a 100% basis. Estimates may have been prepared under different estimation and reporting regimes and may not be directly comparable. PMET Resources accepts no responsibility for the accuracy of peer mineral resource data as presented. Details on the tonnes, category, grade, and cut-off for mineral resources of each company noted herein are found within the respective information sources provided.

PEER COMPARISON INFORMATION – POLLUCITE-HOSTED CAESIUM PEGMATITE MINERAL RESOURCES (GLOBAL)

Company	Project	Stage	Mineral Resources						Comments	Information Source(s)
			Indicated		Inferred		Historical			
			Tonnes	% Cs_2O	Tonnes	% Cs_2O	Tonnes	% Cs_2O		
Sinomine Resource Group Co., Ltd.	Tanco (1985)	Production	-	-	-	-	320,000	23.3	In-situ caesium zone pegmatite resources as of 1985	Mineral Inventory File No. 187, Government of Manitoba
Sinomine Resource Group Co., Ltd.	Tanco (2023)	Production	-	-	116,080	13.85%	-	-	In-situ caesium zone pegmatite resources as of 2023. Classification not clear.	2023 Annual Report
PMET Resources Inc.	Rigel	Development	163,000	10.25%	-	-	-	-		TSX announcement dated July 20, 2025
PMET Resources Inc.	Vega	Development	530,000	2.61%	1,698,000	2.40%	-	-		TSX announcement dated July 20, 2025
SCR-Sibelco NV (60%) / Avalon Advanced Materials (40%)	Lilypad	Historical	-	-	-	-	340,000	2.29%	Historical resource, 2001	TSXV announcement dated October 14, 2020
Pioneer Resources Ltd.	Sinclair	Exhausted (2019)	-	-	-		18,629	8.30%	Historical production numbers	ASX announcement dated June 8, 2020
Power Metals Corp.	Case Lake (West Joe)	Development	-	-	13,000	2.40%	-	-		TSXV announcement dated June 5, 2025

Mineral Resource data sourced through July 11, 2025, from corporate disclosure. Deposit/Project data presented includes the total caesium zone resource tonnage. Mineral Resources are presented on a 100% basis. Data is presented for all documented in-situ pollucite-hosted caesium pegmatite deposits/projects to the knowledge of the Company. Mineral Resources for the Rigel and Vega zones (Effective Date of June 20, 2025) are hosted within the CV13 Pegmatite's open-pit conceptual mining shape and modelled based on a 0.50% Cs2O grade constraint. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability

Note: Mineral resources are presented on a 100% basis. Estimates may have been prepared under different estimation and reporting regimes and may not be directly comparable. PMET Resources accepts no responsibility for the accuracy of peer mineral resource data as presented. Details on the tonnes, category, grade, and cut-off for mineral resources of each company noted herein are found within the respective information sources provided.

IMPORTANT INFORMATION

This presentation is dated September 17, 2025, and has been prepared by PMET Resources Inc (**Company**) and is authorised for release by Managing Director, Ken Brinsden.

THE INFORMATION IN THIS PRESENTATION WITH RESPECT TO THE PEA was first released by the Company in its news release dated August 21, 2024, titled "PEA Highlights Shaakichiuwaanaan Project as a Potential North American Lithium Raw Materials Supply Base". The PEA is no longer current for Canadian securities law purposes. The basis for the PEA and the qualifications and assumptions made in connection with the PEA were disclosed in such technical report filed by the Company in September 2024, which has been superseded by the August 2025 MRE-based Technical Report. The Company will update the information extracted from the PEA when the FS press release is disseminated. The production target from the PEA referred to in this release was reported by the Company in accordance with ASX Listing Rule 5.16 on August 21, 2024. The Company confirms that, as of the date of this announcement, and for ASX Listing Rule purposes only, all material assumptions and technical parameters underpinning the historical production target in the original announcement continue to apply and have not materially changed.

IMPORTANT INFORMATION IN THIS PRESENTATION WITH RESPECT TO THE CONSOLIDATED MINERAL RESOURCE ESTIMATE was reported by the Company in accordance with ASX Listing Rule 5.8 on July 21, 2025. The Company confirms it is not aware of any new information or data that materially affects the information included in the announcements and that all material assumptions and technical parameters underpinning the estimates in the announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the competent person's findings are presented have not been materially modified from the original market announcements.

CURRENCY: Unless otherwise indicated all references to $ or CA$ in this release are to Canadian dollars. A foreign exchange rate of US$ of 0.76US$/CA$ has been used over the life of mine.

NON-IFRS AND OTHER FINANCIAL MEASURES

This presentation includes non-IFRS financial measures and non-IFRS financial ratios. The Company believes that these measures provide additional insight, but these measures are not standardized financial measures prescribed under IFRS and therefore should not be confused with or used as an alternative for performance measures calculated according to IFRS. Furthermore, these measures should not be compared with similarly titled measures provided or used by other issuers.

The non-IFRS financial measures and non-IFRS financial ratios used in this presentation and common to the mining industry are defined below:

EBITDA: EBITDA is a non-IFRS financial measure which is comprised of net income or loss from operations before income taxes, finance expense – net, depreciation and amortization. This measure is used by the Company to show anticipated operating performance, by eliminating the impact of non-operational or non-cash items.

Cash operating costs at site and cash operating costs at site per tonne: Cash operating costs at site is a non-IFRS financial measure which includes mining, processing, and site administration. Cash operating costs at site per tonne is a non-IFRS financial ratio which is calculated as cash operating costs at site divided by anticipated production expressed in tonnes. These measures capture the important components of the Company's anticipated production and related costs and are used to indicate anticipated cost performance of the Company's operations.

Total cash operating costs (FOB Bécancour) and total cash operating costs per tonne (FOB Bécancour): Total cash operating costs (FOB Bécancour) is a non-IFRS financial measure which includes mining, processing, site administration, and product transportation to Bécancour. Total cash operating costs (FOB Bécancour) per tonne is a non-IFRS financial ratio which is calculated as total cash operating costs (FOB Bécancour) divided by anticipated production expressed in tonnes. These measures capture the important components of the Company's anticipated production and related costs and are used to indicate anticipated cost performance of the Company's operations.

All-in sustaining cost (AISC) and AISC per tonne: All-in sustaining cost is a non-IFRS financial measure which includes mining, processing, site administration, and product transportation to Bécancour and sustaining capital. All-in sustaining cost per tonne of spodumene concentrate is a non-IFRS financial ratios which is calculated as all-in sustaining cost divided by anticipated production expressed in tonnes. These measures capture the important components of the Company's anticipated production and related costs and are used to indicate anticipated cost performance of the Company's operations.

The Company does not currently have operations and therefore does not have historical equivalent measures to compare and cannot perform a reconciliation with historical measures.

DISCLAIMER FOR FORWARD-LOOKING INFORMATION

This presentation contains “forward-looking information” or “forward-looking statements” within the meaning of applicable Securities Laws.

All statements, other than statements of present or historical facts, are forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties and assumptions and accordingly, actual results could differ materially from those expressed or implied in such statements. You are hence cautioned not to place undue reliance on forward-looking statements. Forward-looking statements are typically identified by words such as “plan”, “development”, “growth”, “continued”, “intentions”, “expectations”, “strategy”, “opportunities”, “anticipated”, “trends”, “potential”, “outlook”, “ability”, “additional”, “on track”, “prospects”, “viability”, “estimated”, “reaches”, “enhancing”, “strengthen”, “target”, “will”, “believes”, “upside” or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. In particular and without limitation, this presentation contains forward-looking statements pertaining to the exploration upside for lithium at Shaakichiuwaanan, the potential for high-grade/value by-products like tantalum, caesium and gallium, the potential for funding from VW Group, development of the ceasium market,and of the demand for tithium, EVs, BESS and solar power; the scale of our (i) lithium pegmatite resource, (ii) pollucite-hosted caesium pegmatite resource, and (iii) tantalum pegmatite resource; the price for lithium, caesium and the other minerals mentioned in this presentation, the potential of the development of the Company’s Shaakichiuwaanaan Property; the Company’s intentions with respect to its business and operations; the Company’s potential position in the markets and industries it operates in; the perceived merit and further potential of the Company’s properties; the results and conclusion from the no longer current PEA, including the low cash cost of operations; the potential of La Grande Alliance’s infrastructure upside; the feasibility study, including the timing of release; the obtention of all required permits within expected delays; exploration targets; budgets and forecasted cash flows and return on capital; strategic plans; and government regulations and relations.

Key assumptions upon which the Company’s forward-looking information is based include, without limitation, the total funding required to bring the Shaakichiuwaanaan Project to production, the Company’s ability to raise additional financing when needed and on reasonable terms; the Company’s ability to achieve current exploration, development and other objectives concerning the Company’s properties; the Company’s ability to source services, materials and consumables in the future necessary for the development and operation of the Shaakichiuwaanaan Project on commercially viable terms; the Company’s expectation that the current price and demand for lithium, caesium and other minerals mentioned in this presentation will be sustained or will improve; the Company’s ability to obtain requisite licences and necessary governmental approvals; the Company’s ability to attract and retain key personnel; general business and economic conditions, including competitive conditions in the markets in which the Company operates.

Some of the risks the Company faces and the uncertainties that could cause actual results to differ materially from those expressed in the forward-looking statements include, among others, the Company’s ability to execute on plans relating to its Shaakichiuwaanaan Project, including the timing thereof; the Company’s ability to generate revenue and future capital requirements; the Company’s profitability in the short or medium term; mineral resource estimation risks; exploration, development and operating risks and costs; the Company’s dependence upon the Shaakichiuwaanaan Property; the titles to the Company’s mineral properties being challenged or impugned; the Company receiving and maintaining licences and permits from appropriate governmental authorities; environmental and safety regulations; land access risk; access to sufficient used and new equipment; maintenance of equipment; the Company’s reliance on key personnel; the Company’s ability to obtain social acceptability by First Nations with respect to its Shaakichiuwaanaan Project; the Company’s reliance on key business relationships; the Company’s growth strategy; the Company’s ability to obtain insurance; occupational health and safety risks; adverse publicity risks; third party risks; disruptions to the Company’s business operations; the Company’s reliance on technology and information systems; litigation risks; tax risks; unforeseen expenses; public health crises; climate change; general economic conditions; commodity prices and exchange rate risks; lithium demand; volatility of share price; public company obligations; competition risk; dividend policy; policies and legislation; force majeure; and changes in technology.

Although the Company believes its expectations are based upon reasonable assumptions and has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. As such, these risks are not exhaustive; however, they should be considered carefully. If any of these risks or uncertainties materialize, actual results may vary materially from those anticipated in the forward-looking statements found herein. Due to the risks, uncertainties and assumptions inherent in forward-looking statements, readers should not place undue reliance on forward-looking statements.

Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. Forward-looking statements are also subject to risks and uncertainties facing the Company’s business, any of which could have a material adverse effect on the Company’s business, financial condition, results of operations and growth prospects. Some of the risks the Company faces and the uncertainties that could cause actual results to differ materially from those expressed in the forward-looking statements include, among others, the ability to execute on plans relating to the Company’s Project, including the timing thereof. In addition, readers should review the detailed risk discussion in the Company’s most recent Annual Information Form filed on SEDAR+ for a fuller understanding of the risks and uncertainties that affect the Company’s business and operations.

The forward-looking statements contained herein are made only as of the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent required by applicable law. The Company qualifies all of its forward-looking statements by these cautionary statements.