SHAAKICHIUWAANAAN

Implemented by

PMET RESOURCES

2026

Shaakichiuwaanaan Project

Summary

Welcome to the Shaakichiuwaanaan Project

The Shaakichiuwaanaan Project (the Project) will develop North America's largest hard-rock lithium deposit and will secure critical minerals to power the energy transition. The proposed mine site is located on Category III lands of the Eeyou Istchee James Bay region of Northern Québec, within the territory of the Cree Nation of Chisasibi. The Project is located on trapline CH39. It is about a 5-hour drive from Chisasibi, travelling east on the Trans-Taiga Highway.

Who is PMET Resources?

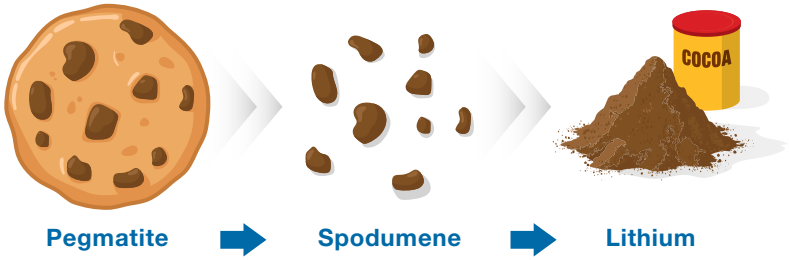
PMET RESOURCES INC. (PMET), formerly known as Patriot Battery Metals Inc., is the sole owner of the Shaakichiuwaanaan Project. We are a Canadian company that leads in hard-rock lithium exploration. Lithium is required for battery energy storage systems and electric vehicles—among other things—and we believe that responsible lithium mining is essential for a sustainable future and a shift towards renewable energy.

At **PMET**, we recognize that Cree families and communities have been the stewards of this land for generations. We are committed to working together to minimize our impact on the environment and support the Cree way of life.

How is pegmatite like a chocolate chip cookie?

The Shaakichiuwaanaan Project aims to mine a type of rock called pegmatite. Inside of it are crystals of spodumene, and these crystals contain lithium.

PMET's processing plant will separate spodumene concentrate from the rest of the rock. This lithium-rich concentrate will be shipped to refineries where the lithium will be further extracted.



Timeline

PMET is currently working through permitting and consultation processes for the Project.

- Baseline environmental and social studies have been underway since 2022.
- Potential impacts are being assessed and will be reported in the Environmental and Social Impact Assessment (ESIA).
- Construction has not started, and will only begin after all required permits and approvals are in place.

Consultation with Chisasibi and other communities has been an important part of the Project to date. There will be opportunities for Cree Nations and other stakeholders to provide feedback and input as the Project progresses through Construction, Operations, Closure, and Post-Closure.

Planning, Permitting and Environmental Studies (2025-2028)

2025 Feasibility Study published: This report describes how the mine will be designed and built.

2026 Submit ESIA: The ESIA will be available for public review and comment.

2027 Complete permits and approvals: Construction will not start until PMET has the required permits and appovals.

WE ARE HERE

Construction (2028-2030)

Construction of the mine is planned to start in 2028. Activity would peak in the summer of 2029.

2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040 2041 2042 2043 2044 2045 2046 2047 2048 2049 2050 2051 2052 2053

Operations (2030-2049)

Mine operations are planned to begin in 2030. Concentrate shipments will also start at this time. In the first 2 years of operations, PMET will work to expand the pit and the processing plant. PMET plans to operate the mine for 19 years.

Closure (2049-2052)

Mine closure is planned in 2049. After closure, infrastructure will be removed, and the site will be revegetated and safely closed. PMET will work with Cree communities to plan for closure and post-closure care of the environment.

Post-Closure (2052+)

PMET will continue to monitor the environment after closure.

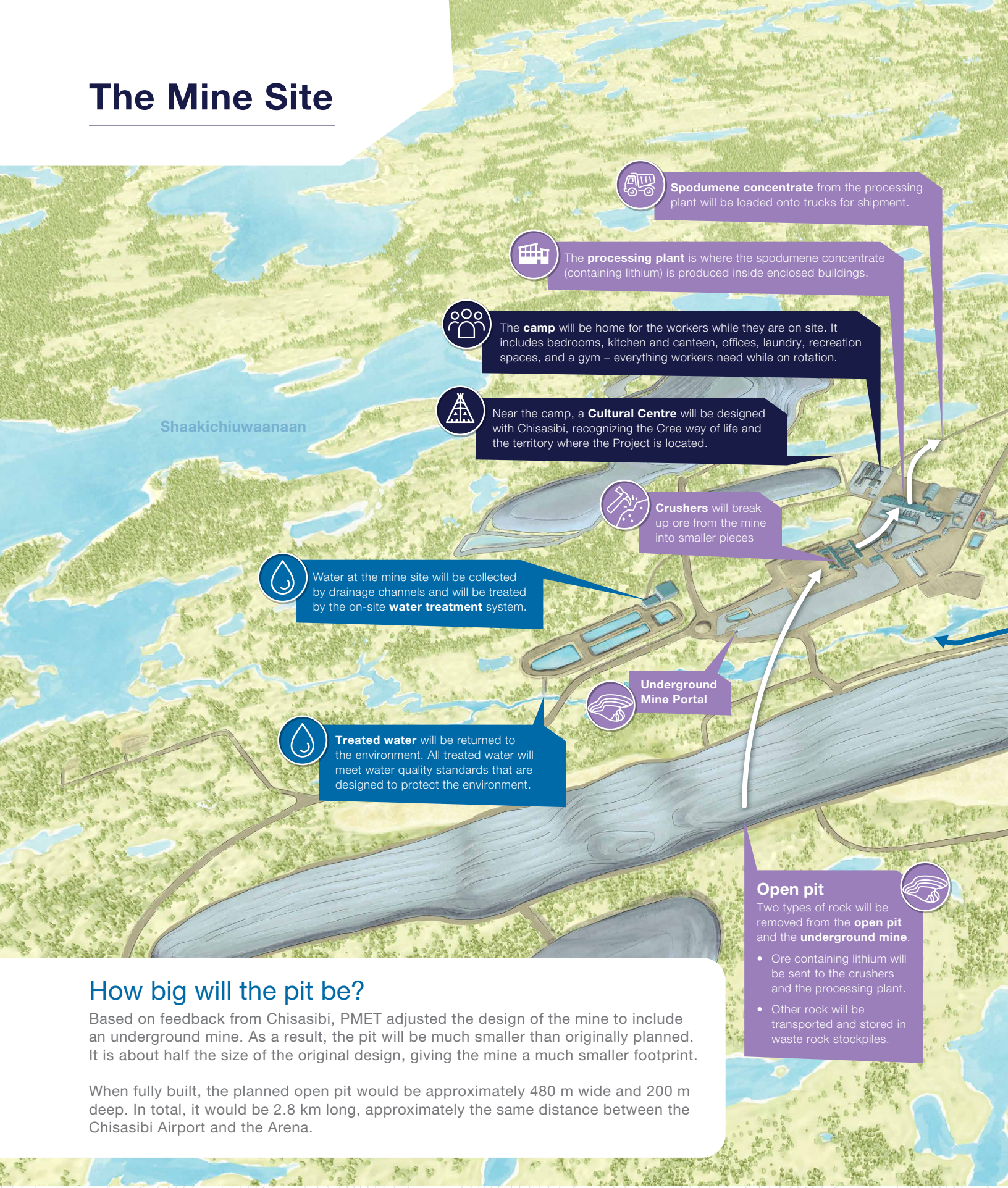
Our commitment goes beyond the life of the mine

At PMET, we are committed to a mine that limits environmental impacts and maintains the Cree way of life. This commitment covers the full life of the mine, from exploration to post-closure.

Building a mine means there will be changes in the landscape. For the Shaakichiuwaanaan Project, this includes changes to lakes and waterways. PMET will monitor impacts over all stages of the project.

At the end of the mine life, the land will be revegetated and the natural flow of water will return. Our goal is to restore the area in a way that supports future use, and we will plan for this in collaboration with the community. After closure, we will continue to monitor impacts on the environment to ensure that reclamation is successful.

The Mine Site



How big will the pit be?

Based on feedback from Chisasibi, PMET adjusted the design of the mine to include an underground mine. As a result, the pit will be much smaller than originally planned. It is about half the size of the original design, giving the mine a much smaller footprint.

When fully built, the planned open pit would be approximately 480 m wide and 200 m deep. In total, it would be 2.8 km long, approximately the same distance between the Chisasibi Airport and the Arena.

During operations, there will be beds for more than 600 people in the camp.

The processing plant uses water, gravity, and magnets to separate the lithium from the rest of the rock.

Water used in the processing plant is captured, treated, and reused on site.

When the mine is closed, the waste rock stockpiles will be revegetated and will become part of the landscape.

Rock that does not have lithium in it will be stored in **waste rock stockpiles**. These piles are shaped for stability and drainage.

Tailings are a by-product from the processing plant. This is the material left over after lithium has been extracted. The Project will store tailings in a dry tailings storage facility on the surface, as well as underground.

A **diversion channel** will be built to allow for water from the lake to go around the pit and continue its flow downstream.

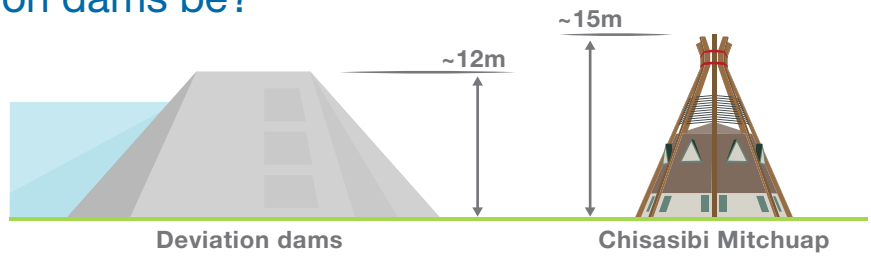
Shaakichiuwaanaan Anaadohyatch

Deviation dams will be used to separate the open pit from the lakes upstream. These dams are about 12 m tall.

Overburden includes soil and other surface materials. It will be removed during construction, and stored to support future closure and reclamation efforts.

How tall will the deviation dams be?

The dams at the site will be much smaller than dams that are built for hydropower in Eeyou Istchee. For comparison, the LG4 dam is around 125 m tall – approximately 10 times taller than the deviation dams at the mine site!



Economic Development

The Shaakichiuwaanaan Project aims to bring jobs and business opportunities to Eeyou Istchee. We look forward to working with local communities to ensure that these opportunities benefit the Cree Nation of Chisasibi and other Cree communities.

Jobs and business opportunities

Overall, the Project is expected to employ **more than 1,000 workers** during operations. This includes a lot of different types of jobs, such as:

- Miners and equipment operators
- Truck drivers
- Catering and housekeeping
- Environmental monitors
- Water treatment specialists
- Procurement and logistics

Local businesses will also benefit from the Project through contracts for services and suppliers. Some examples include:

- Construction
- Road and building maintenance
- Security
- Camp operations
- Logistics and transportation
- Environmental services
- Health and safety
- Specialized mining services

The Cree Nation of Chisasibi will have preferential access to jobs and business opportunities. Overall, we hope that at least 20% of our workforce during operations will be from Cree communities.

What's it like to work at a mine?

Working in a mine can be a great experience for both new and experienced workers. Good wages, on-the-job training, and many different types of jobs mean that anyone can build a career in the mining industry.

Most positions involve a rotation where workers live on site for two weeks, then have a 2-week break. This reduces the need for travel and allows for more time with family during rest periods.

DID YOU KNOW?

More than 105 Cree community members worked on the Project in 2024. These workers supported drilling, civil works, camp operations and road construction, and made up around 23% of the total workforce.

Stakeholder Engagement

Since 2022, we have engaged with Tallyman families from Chisasibi and other traplines, as well as residents of Chisasibi and other Cree communities. Engagement is important because it helps us understand local concerns and the issues of interest to local residents. It also allows us to share updates about the Project, and to show how we have used your feedback.

How has feedback influenced the Project?

Smaller pit, smaller footprint: The Cree Nation of Chisasibi raised concerns about the size of the mine footprint and potential impacts on fish and water bodies. Based on this feedback, we changed our approach. The Project would use both underground and surface mining methods, and the open pit is now significantly smaller than the original design.

Pause for the Goose Break: We understand that the Goose Break is a springtime tradition for the Cree Nation of Chisasibi and other Nations who hunt goose (and other animals) in the Project area. We show our respect for the hunt by giving our valued Cree employees a break during this period.

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WHAT'S IN A NAME?

The name of the Project was suggested by the Tallyman's family and discussed with the community and its elders. The name **Shaakichiuwaanaan** means "to climb hills or mountains", referring to the four distinctive hills near the mine site and the shared commitment to overcoming challenges together. The logo reflects Cree culture and is a sign of respect for Cree values, the lake, and the land that the Project will be built on.

Our ongoing commitment

At PMET, we believe that the success of this Project is measured by the trust and connections we build with the Cree people. We want to thank you for planning, preparing, and working through challenges alongside us. We value the collaboration, and is our privilege to work with you.

As we move into the next stages of planning, we will share the results of recent studies, and work together to make plans for environmental protection, community benefits, and post-mining reclamation of Eeyou Itschee lands.

COME SAY WACHIYA (·ᐊᓯᔨᐣ)!

Our Community Liaison Office is located on the second floor of the Chisasibi Commercial Center. We would be happy to share more information and answer any questions about the Project and our activities.

Community Liaison Office

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