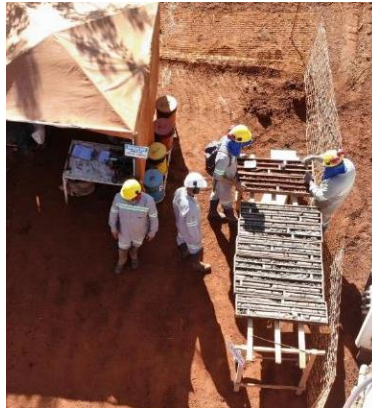


The Next Significant Lithium Producer in Brazil's "Lithium Valley"

We are advancing a long-life, low-cost lithium operation with near-term production of high-quality spodumene concentrate to support the global EV and battery supply chains.



Investment Opportunity

- +14,000 ha within the "Lithium Valley", in the mining-friendly state of Minas Gerais, Brazil**

+300 mines operating in Minas Gerais, a state with a highly efficient and expeditious permitting process
- Established lithium-producing district provides strong "proof of concept"**

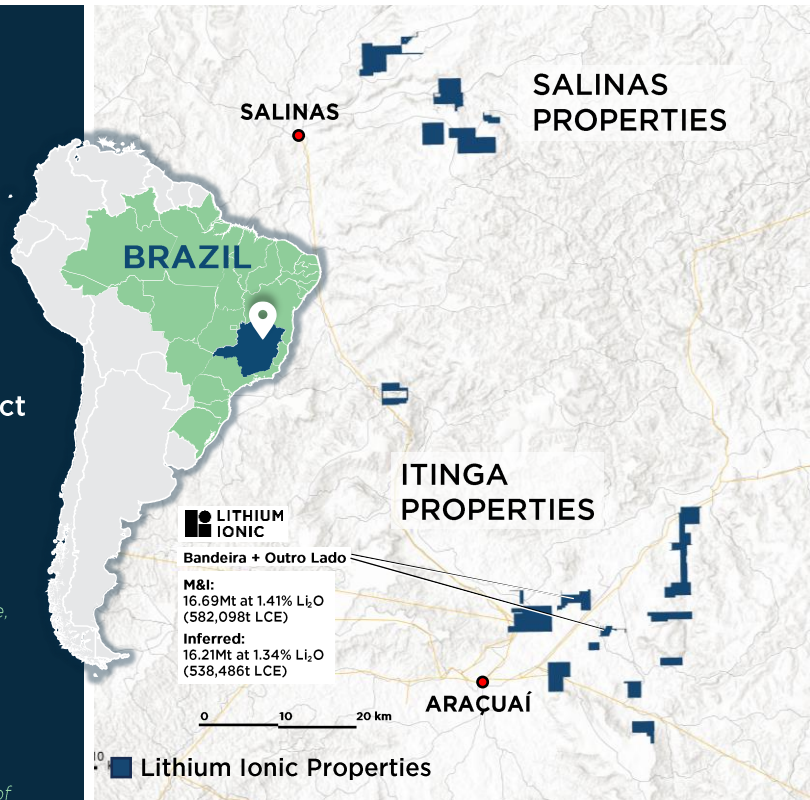
Flagship project located <4km from lithium producer Sigma Lithium and CBL's lithium mine
- Existing Infrastructure**

Our projects are located close to existing infrastructure, incl. roads, water, hydroelectric power and commercial ports - offering potential to significantly reduce CAPEX/OPEX compared to peers.
- PEA: Strong Foundation for Growth**

Initial Phase (Bandeira): Post-tax NPV8% of \$1.6B; IRR of 121%; 20-year mine life producing 217,700tpa of high-quality spodumene concentrate (5.5% Li₂O)
- Proven Brazilian Team**

+80 years of cumulative experience in exploration and mining in Brazil; Proven track record of permitting and developing mining projects.
- Rapid Development to Production**

Definitive Feasibility Study expected in early 2024; Completion of an EIA expected in H1 2024; Construction permits expected mid-2024. All LTH projects granted "Priority Status" by Minas Gerais State.



Growing Demand for Lithium

Lithium is crucial to the energy storage sector and to the global energy transition.

The price of lithium carbonate (LCE), the raw material used in lithium-ion batteries, soared in 2022 from a 5-yr avg. of ~\$14,000/t to +\$80,000/t.

According to Benchmark Minerals Intelligence, demand for LCE is set to increase to 2.4Mt in 2030, compared with around 600,000t in 2022.

Mineral Resource Estimate

(June & Oct. 2023)

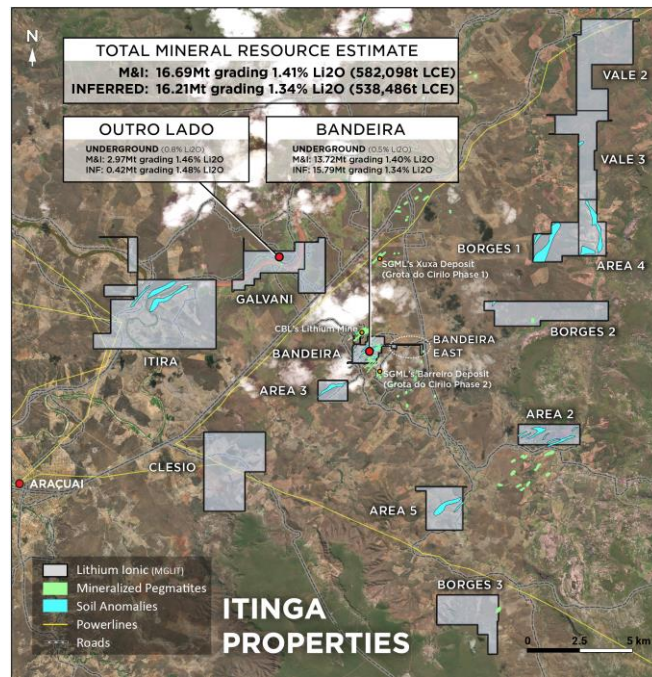
Measured & Indicated:

16.69Mt grading 1.41% Li₂O (582,098t LCE)

Inferred:

16.21Mt grading 1.34% Li₂O (538,486t LCE)

* See press release dated June 27 and Oct. 19, 2023



Preliminary Economic Assessment

(October 2023)

Near-term production of high-quality, low-cost lithium concentrate.

HIGHLIGHTS

- Post-tax NPV: **\$1.6B (~C\$2.2B)**; IRR: **121%**
- Mine life: **20 years**
- LOM production: **217,700tpa**
of high-quality spodumene concentrate at 5.5% Li₂O ("SC5.5") equivalent
- Underground mine with a low environmental footprint
- Annual throughput: **1.3Mtpa**
- Payback: **14 months**
- CAPEX: **\$233M** (incl. 25% contingency)
- Pre-tax free cash flow: **\$243M/yr**
- OPEX: **\$349/t SC5.5**

* See Cautionary Notes related to the PEA in the press release dated Oct. 19, 2023

Corporate Overview

| | |
|-------------------------|--------------------|
| Share Price (2/21/2024) | C\$1.02 |
| Shares Outstanding | 138,185,554 |
| Market Capitalization | C\$140 Mil |
| Cash Balance (FQ4 2023) | ~C\$10 Mil |

Research Coverage



Upcoming Catalysts

Drilling begins at Bandeira
April 2022

Initial met test work complete
Dec. 2022

50,000m drill program to upgrade/expand resources
H2 2023

Acquisition of Neolit Minerals (Salinas Properties)
March 2023

Maiden MRE
June 2023

PEA and updated MRE for Bandeira
Oct. 2023

Bandeira: Application for the Concomitant Environmental and Installation License ("LAC", or Licença Ambiental Concomitante)
Nov. 2023

Bandeira Definitive Feasibility Study underway by SNC Lavalin; Completion target
Q1 2024

Salinas: Initial MRE
Q1 2024

Lithium Ionic continues to assess and consolidate prospective lithium properties in the "Lithium Valley" of Brazil



Bandeira LAC approval/Construction permit expected
Mid-2024

2022

2023

2024

Contact Us

+1 647-316-2500
info@lithiumionic.com

Follow Us



@LithiumIonic

Scan to visit our website



Caution Regarding Forward Looking Statements: Certain statements made may contain forward-looking statements which involve known and unknown risk, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Please refer to Lithium Ionic's public securities filings at www.sedar.com for a complete description of risks and uncertainties that might affect the Company.