



NORAM LITHIUM CORP.

Energy Transition Metals Summit – April 30, 2024

Advancing the Zeus Lithium Project in Nevada

TSXV: NRM | OTCQB: NRVTF | FRA: N7R



Forward Looking Statements

This presentation contains "forward-looking information" with the meaning of Canadian securities legislation. All information contained here in that is not clearly historical in nature may constitute forward-looking information. Generally, such forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variation so such words and phrases or state that certain actions, event so results" may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: (i) volatile stock price; (ii) the general global markets and economic conditions; (iii) the possibility of write-downs and impairments; (iv) the risk associated with exploration, development and operations of mineral deposits; (v) the risk associated with establishing title to mineral properties and assets; (vi) the risks associated with entering into joint ventures; (vii) fluctuations in commodity prices; (viii) the risks associated with uninsurable risks arising during the course of exploration, development and production; (ix) competition faced by the resulting issuer in securing experienced personnel and financing; (x) access to adequate infrastructure to support mining, processing, development and exploration activities; (xi) the risks associated with changes in the mining regulatory regime governing the resulting issuer; (xii) the risks associated with the various environmental regulations the resulting issuer is subject to; (xiii) risks related to regulatory and permitting delays; (xiv) risks related to potential conflicts of interest; (xv) the reliance on key personnel; (xvi) liquidity risks; (xvii) the risk of potential dilution through the issue of common shares; (xviii) the Company does not anticipate declaring dividends in the near term; (xix) the risk of litigation; and (xx) risk management.

Forward-looking information is based on assumptions management believes to be reasonable at the time such statements are made, including but not limited to, continued exploration activities, no material adverse change in metal prices, exploration and development plans proceeding in accordance with plans and such plans achieving their stated expected outcomes, receipt of required regulatory approvals, and such other assumptions and factors as set out herein. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking information. Such forward-looking information has been provided for the purpose of assisting investors in understanding the Company's business, operations and exploration plan and may not be appropriate for other purposes. Accordingly, readers should not place undue reliance on forward-looking information. Forward-looking information is made as of the date of this press release, and the Company does not undertake to update such forward-looking information excepting accordance with applicable securities laws.

QUALIFIED PERSON AND TECHNICAL INFORMATION

The scientific and technical information contained in this Presentation has been reviewed and approved by Brad Peek, VP Exploration of Noram, who is a Qualified Person as defined in National Instrument 43-101. Certain scientific and technical information with respect to the Zeus Lithium Project contained in this Presentation has been taken from the technical report entitled "*Updated Mineral Resource Estimate Zeus Project, Esmeralda County, Nevada*" with an effective date of December 1, 2022 and prepared by ABH Engineering, a copy of which is available on Noram Lithium's SEDAR profile at www.sedar.com. Mineral resources are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the mineral resources will be upgraded to mineral reserves, even with additional work. In addition, the mineral resource estimates could be materially affected by environmental, geotechnical, permitting, legal, title, taxation, socio-political, marketing or other relevant factors. All figures are reported in US dollars ("\$\$"), unless otherwise noted.

The Mineral Resource estimates contained in this presentation were prepared in accordance with the requirements of securities laws in effect in Canada, including NI 43-101, which governs Canadian securities law disclosure requirements for mineral properties. NI 43-101 differs significantly from the requirements of the United States Securities and Exchange Commission (SEC) that are applicable to domestic United States reporting companies. Any mineral reserves and mineral resources reported by the Company herein may not be comparable with information made public by United States companies subject to the SEC's reporting and disclosure requirements.



Capital Structure & Current Ownership

Capital Structure (CAD\$) ¹	
Share Price	\$0.22
Market Capitalization	\$20 M
Cash & Cash Equivalents ²	\$3.7 M
Shares Issued	88.8 M
<i>Options</i>	<i>8.7M</i>
<i>Warrants</i>	<i>5.9M</i>
Total Issued & Outstanding	103.4 M
52 Week High / Low	\$0.14 / \$0.76
30 Day Average Daily Volume	82,793

¹ As at April 1, 2024

² Un-audited and estimated at Fiscal Year End January 31, 2024

Analyst Coverage

Sid Rajeev, Fundamental Research Corp.

David Talbot/Alina Islam, Red Cloud Securities





Zeus Lithium Project – Nevada, USA

- Large-scale sedimentary clay deposit situated at surface with minimum to nil overburden
 - Suitable for conventional mining methods.
 - 100%-owned 2,800 acres with 146 placer claims and 136 lode claims.
- Strategically located
 - Adjacent to the only other U.S. Lithium producer – Albemarle Silver Peak. Lithium brine producer for >60 years.
 - Extensive existing infrastructure including nearby power and paved road access.
- Development is well advanced
 - 92 drill holes (7,002 meters) completed with recent Phase VII program.
 - Processing flowsheet fully tested.





Mineral Resource Estimate

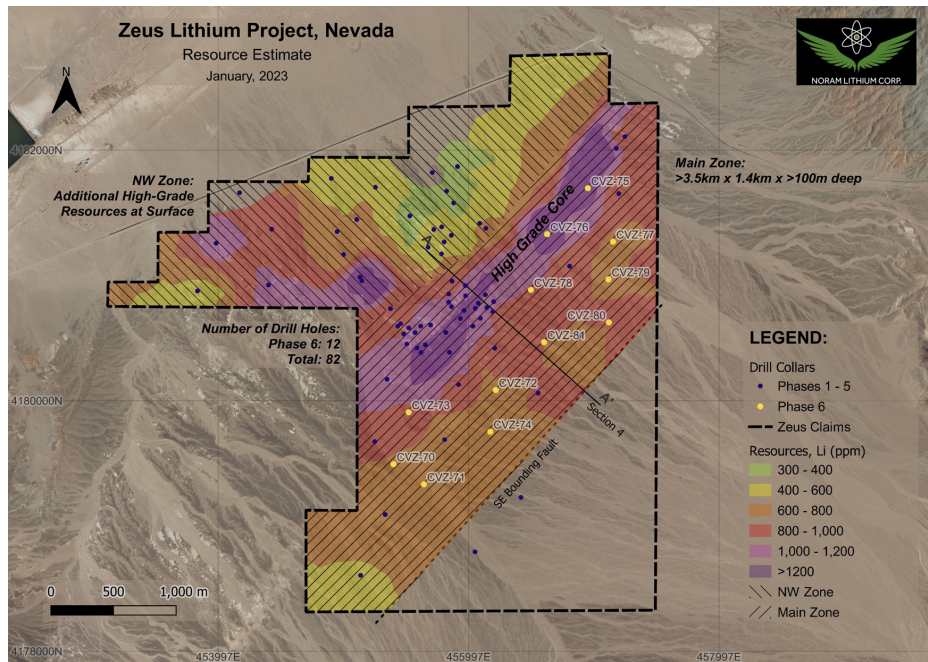
Zeus Global Mineral Resource Estimate¹

	Tonnes <i>(Million Tonnes)</i>	Li Grade <i>(ppm)</i>	Contained Li <i>(Tonnes)</i>	Contained LCE <i>(Tonnes)</i>
Measured	116	860	99,917	531,860
Indicated	917	951	872,162	4,642,550
Measured & Indicated	1,034	941	972,079	5,174,411
Inferred	235	871	204,678	1,089,508

- Phase VI drill program completed in 2022
- Mineral Resource Estimate (MRE) updated in January 2023, technical report filed on March 17, 2023
- Phase VII drill program completed in January 2024.
- Updated MRE expected in May
- Zeus Project well positioned in the United States amongst its peer deposits in terms of grade and contained LCE

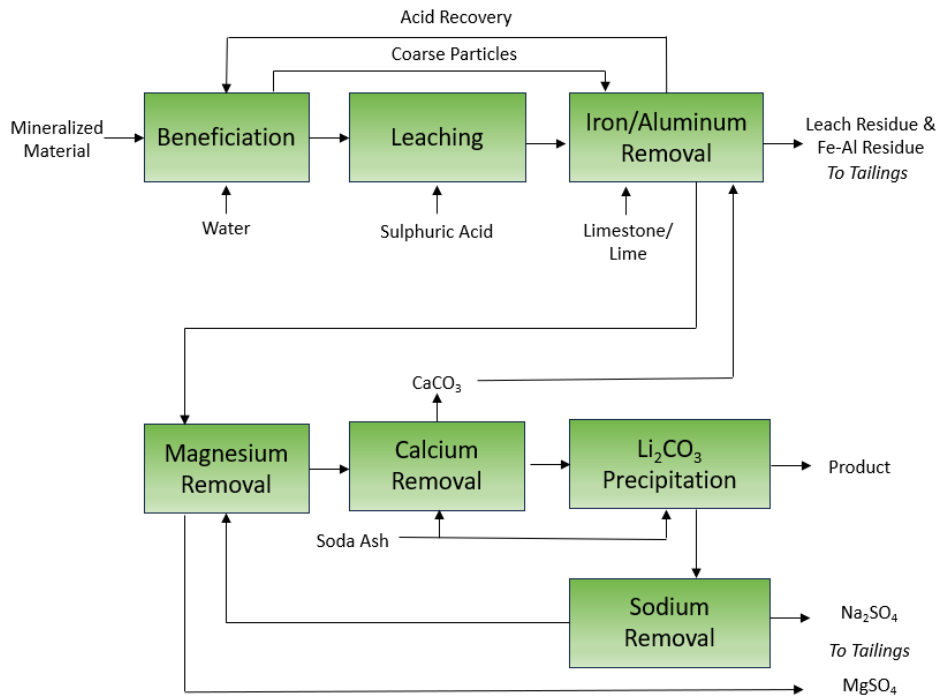
- A. The Mineral Resource estimate has been prepared in conformity with CIM "Estimation of Mineral Resource and Mineral Reserves Best Practices" guidelines and are reported in accordance with the Canadian Securities Administrators NI 43-101.
- B. Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that any mineral resource will be converted into mineral reserve.

Mine Plan Optimization – High Grade Focus

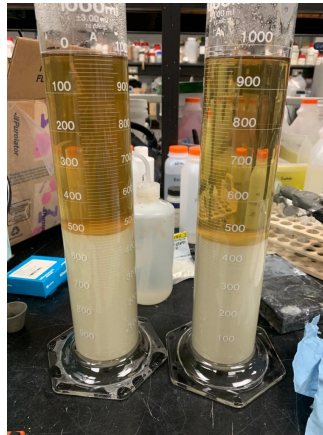


Plan view of lithium grade distribution

- Preliminary mine plan optimization work focused on the high-grade zone completed in 2023:
 - Based on January 2023 MRE¹
 - Variable cut-off grade, strategic stockpiling
 - Over 10 year of mine life at 1,450 ppm Li
 - 30-40 years total mine life
- Updated geological model improves understanding of high-grade source:
 - Detailed surface mapping completed in Q3 2023
 - Completed a Phase VII drilling program in Q4 2023 – 10 new holes, 2060 meters
 - Expanded and improved confidence in high-grade core.



- Laboratory work in 2023 has proven process flowsheet
- Fully integrated metallurgical simulation backed by laboratory data
- Overall lithium recovery 83%
- High purity lithium carbonate produced at laboratory scale





Water Supply

Advancing options for water:

1. Deeper source of water
 - Hydrogeological study completed in August 2023
 - Further work required on non-basis recharge systems
2. Inter-basin transfer
 - Opportunity identified to source water from adjacent Alkali Springs Valley (Esmeralda County)
 - Application for 1,000 acre-ft/year submitted to state engineers
 - Requires 10 km pipeline to property (mostly downhill)

Water Basins of Esmeralda County, Nevada





Zeus Lithium Project 2024 De-risking Program

2024 Objectives:

- Complete Phase VII drilling program
- Update the Mineral Resource Estimate with Phase VII drilling and new geological model
- Update the mine plan focusing on optimizing for high-grades over first 40 years of mine life
- Optimize capital cost via process equipment selection review with vendors
- Further develop options for project water supply including a hydrogeological study of non-basin recharge water systems.
- Obtain Exploration Plan of Operations Permit to allow more extensive site work needed for PFS



Noram Lithium – Why Invest?

Assets

Zeus Lithium Project

- Strategically located in Nevada
- Large resource with high-grade core potentially expanding through drilling
- Process recovers high-purity lithium carbonate using known technology

Balance Sheet

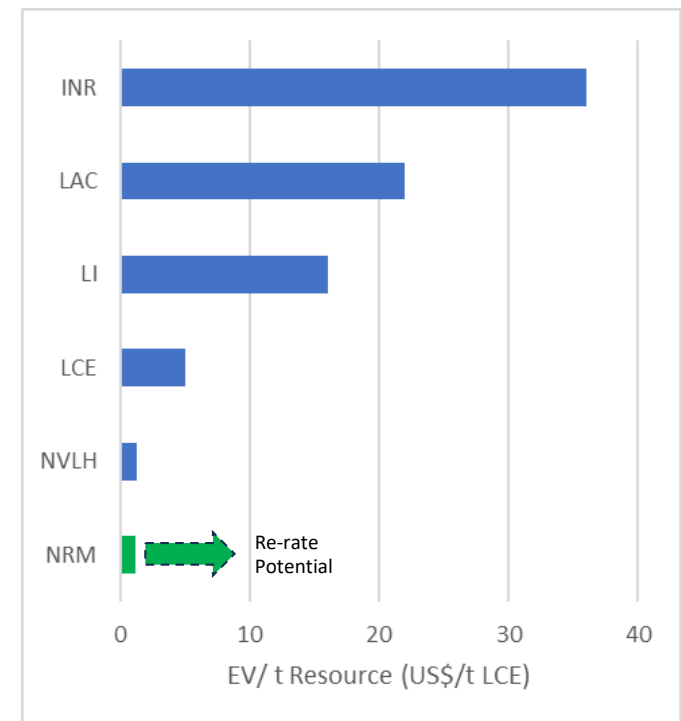
- Cash and cash equivalents of C\$3.7 million¹

Equity Upside

Undervalued compared to peer group

- Management and insiders own 12% - aligned with shareholders
- Re-rate to peer average provides significant upside
- Excellent leverage to a rising lithium price

Nevada Sedimentary Lithium Comparables



Source: Cormark Securities Research, February 2024

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**HAVE QUESTIONS?
GET IN TOUCH WITH NORAM LITHIUM CORP**

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