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# LB Lithium Bank

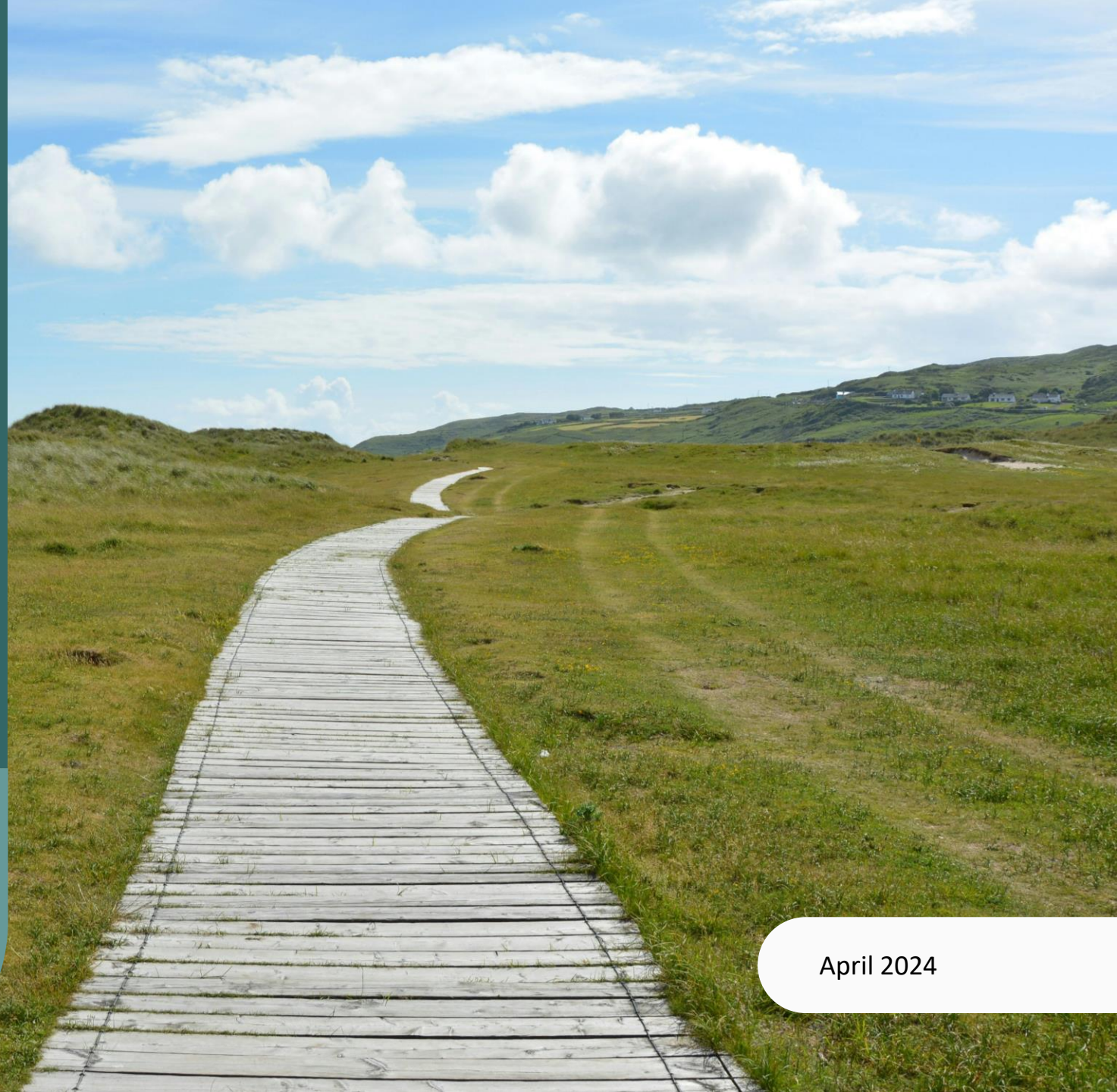
Developing a Large Portfolio  
of Deep Brine Lithium Projects  
in North America

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April 2024



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Additionally, forward-looking statements involve a variety of known and unknown risks, uncertainties and other factors which may cause the actual plans, intentions, activities, results, performance or achievements of the Company to be materially different from any future plans, intentions, activities, results, performance or achievements expressed or implied by such forward-looking statements. Such risks include, without limitation: the Company's operations could be adversely affected by possible future government legislation, policies and controls or by changes in applicable laws and regulations; public health crises such as the COVID-19 pandemic may adversely impact the Company's business; the volatility of global capital markets; the failure of the Company to attract and retain skilled personnel; new environmental, health and safety regulations adversely affecting the mineral exploration industry; poor staffing of exploration activities and poor access to services and supplies at its properties; changes in labour costs and other costs and expenses or equipment or processes to operate as anticipated; unanticipated costs; risks of the earlier termination of the Company's material contracts or business arrangements; and the risk factors set out under the heading "Risk Factors" in the Company's final long form non-offering prospectus dated March 1, 2022, available for review on the Company's profile at [www.sedarplus.ca](http://www.sedarplus.ca), many of which are beyond the ability of the Company to control or predict.

Technical information in this report has been reviewed by Mr. Kevin Piepgrass (Chief Operations Officer, LithiumBank Resources Corp.), who is a Member of the Association of Professional Engineers and Geoscientists of Alberta (APEGA) and the Association of Professional Engineers and Association of Professional Engineers and Geoscientists of the province of BC (APEGBC) and is a Qualified Person (QP) for the purposes of NI 43-101. Mr. Piepgrass consents to the inclusion of the data in the form and context in which it appears.

Mineral resources that are not mineral reserves do not have demonstrated economic viability.

\* The mineral resource NI 43-101 Technical Report for the Boardwalk Project, with effective date Dec. 20, 2022, identified 393,000 t LCE Indicated and 5.8 Mt LCE inferred and the NI 43-101 Preliminary Economic Assessment, Technical report, with effective date February 22, 2024, are available on LithiumBank's website ([www.lithiumbank.ca/investors/documents](http://www.lithiumbank.ca/investors/documents)) and SEDAR+ ([sedarplus.ca](http://sedarplus.ca))

# LITHIUMBANK MISSION

Rapid Capital Efficient Large Scale Asset Acquisition, Development, and Sales

## Since its founding in 2019, LithiumBank:

- Staked over 4M acres of brine permits
- Characterized 3 distinct lithium brine reservoirs totaling 93 km<sup>3</sup> of volume
- Established 6.1 Mt LCE Resource\* at Boardwalk
- Published a Preliminary Economic Assessment at Boardwalk – January 2024
- Acquired exclusive DLE technology license and use of 10,000 L/d pilot plant
- Sold Estevan project - 90,883 acres at \$165/acre for CAD \$15 million

## LithiumBank provides feasibility ready projects with:

- De-risked Direct Lithium Extraction Technology with pilot plant testing
- Modular and scalable production from concentrate to battery grade LCE/LHM
- Pathway to permitting

Previous transactions by management\*\*



\$1.8B



\$434M



\$112M



\$179M



\$265M



\$365M

# SHAREHOLDER VALUE CREATION STAGES

## The LithiumBank Model

LithiumBank is focused on delivering de-risked, construction-ready direct lithium brine projects to major developers

### Stage 1

#### **Acquisitions - Complete**

**\$4 Million spent to acquire 4 Million acres of prospective deep brine projects (~\$1/acre)**

- Acquired 100% owned land positions that cover prospective lithium brine reservoirs
- Determined brine volumes, porosity, permeability, and deliverability

### Stage 2

#### **Development – In Progress**

**\$40 Million raised to date with the goal of developing the entire portfolio of Alberta project to feasibility and permit ready status by the end of 2024.**

The Company plans to develop the Alberta projects in the following steps:

- Establish initial lithium resource estimates via well sampling and hydrogeological studies
- Demonstrate project viability through advanced engineering – PEAs
- Demonstrate economic commercialization with exclusive DLE and scalable pilot plant

### Stage 3

#### **Monetization – Recently Commenced**

**Market prospective projects to major suitors**

- Develop assets to Feasibility and Permit ready status
- Structure mutually beneficial transactions with major project developers
- Early traction with Estevan project sold to a major in March 2024 for \$15M at \$165/acre

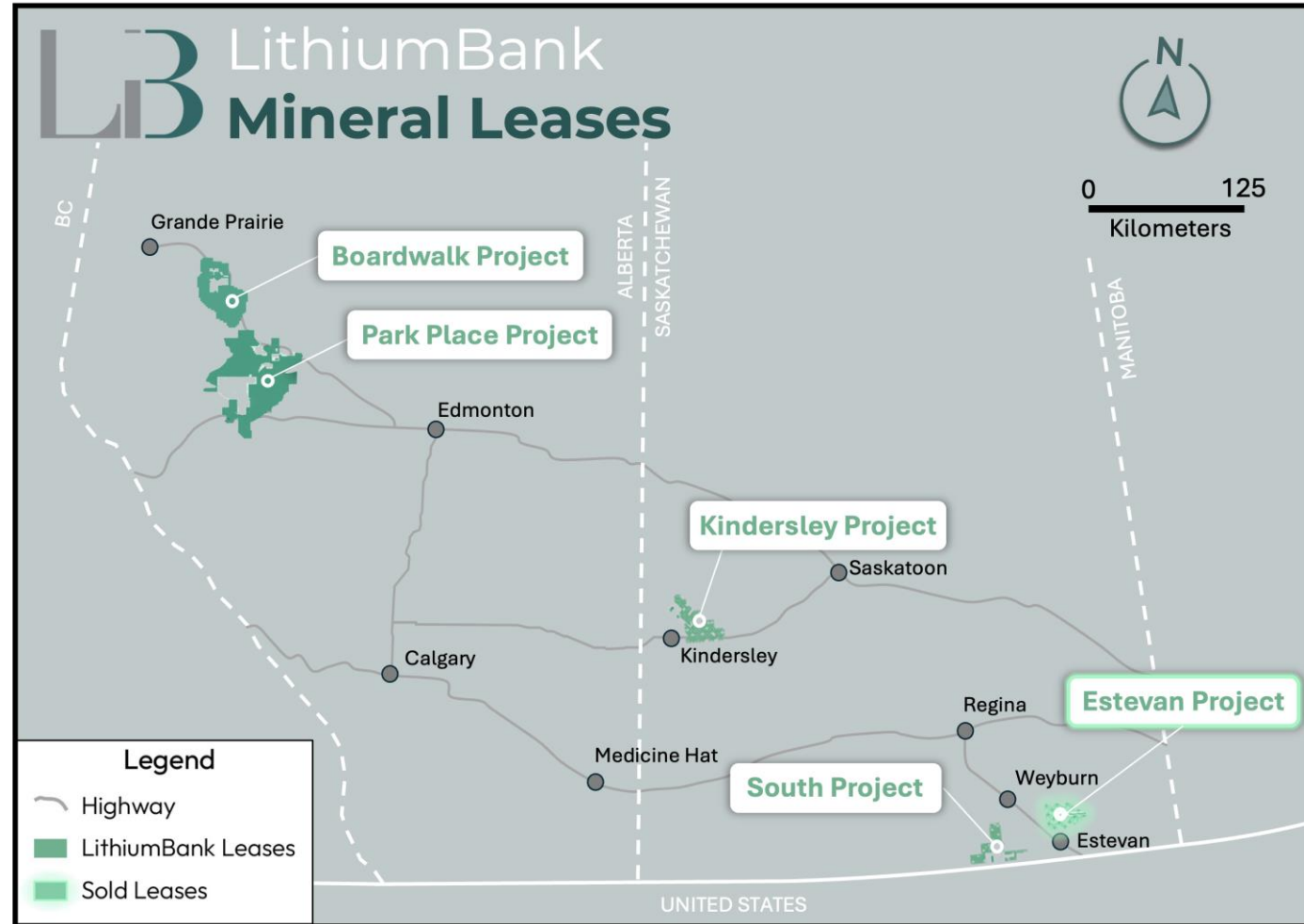
# LITHIUMBANK VALUE CREATION – STAGE 1

## Acquisition - \$1/acre

- Acquired via auction and staking 4 million acres of brine permits
- ~2 million acres of prospective development permits

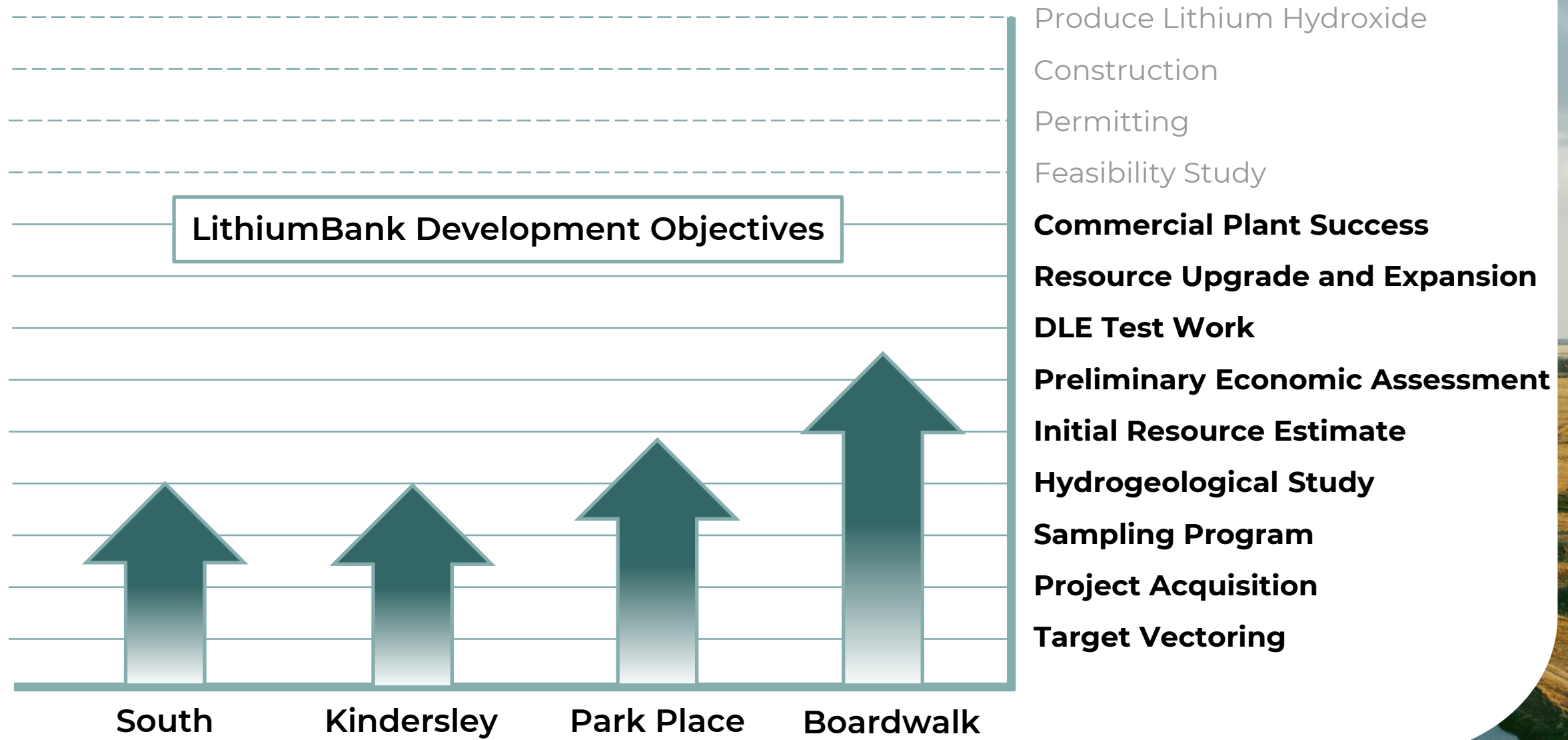
## Development Assets

- **Boardwalk**  
405,585 acres
- **Park Place**  
1,405,376 acres
- **Kindersley**  
113,641 acres
- **South**  
134,229 acres



# LITHIUMBANK VALUE CREATION – STAGE 2

*Development – In Progress* \$40M raised to date to advance our projects



# LITHIUMBANK VALUE CREATION – STAGE 3

## *Monetization – Recently Commenced*

### **Transaction Criteria**

- Develop assets to Feasibility and Permit ready status
- Structure mutually beneficial transactions with major project developers
- 2 million acre portfolio across 5 projects available available for sale

### **Strategic Purchase and Sales**

- On March 27, 2024, LithiumBank completed the sale of its Estevan project for \$15 million to an energy company valuing the project at \$165/acre for 90,883 acres

*“The exercise of the Estevan land purchase option for a total of CAD \$15 million in non-dilutive capital is a testament to LithiumBank’s value creation model. We have sought to acquire district-scale landholdings with prospective lithium brine geology, efficiently de-risk the assets, and structure mutually beneficial transactions with major project developers.”*

**Paul Matysek, Executive Chairman**

# DEVELOPING 2 DISTRICT-SCALE PROJECTS IN ALBERTA

Boardwalk

Park Place

- **1,810,961 acres of Brine Permits**

- **Asset Development**

Potential to move from staking to PEA in <3 years

- **Resource Friendly Jurisdiction**

We believe Alberta is a resource driven economy with a legacy of large-scale resource development projects, low risk mineral tenure, quick to permit, safe and secure

- **Brownfield Development**

70 years of and oil and gas development from other formations in permit area

- **Infrastructure**

Brownfield, 4 lane divided highway, rail, well pads, gas line network, power, water, local skilled labour force

ALBERTA, CANADA





# BOARDWALK PROJECT

ONE OF THE LARGEST PROPOSED LCE BRINE PRODUCTION IN NORTH AMERICA AT 34,005 TPA (LHM)

## Large Indicated and Inferred Lithium Resource\* and Encouraging Economics:

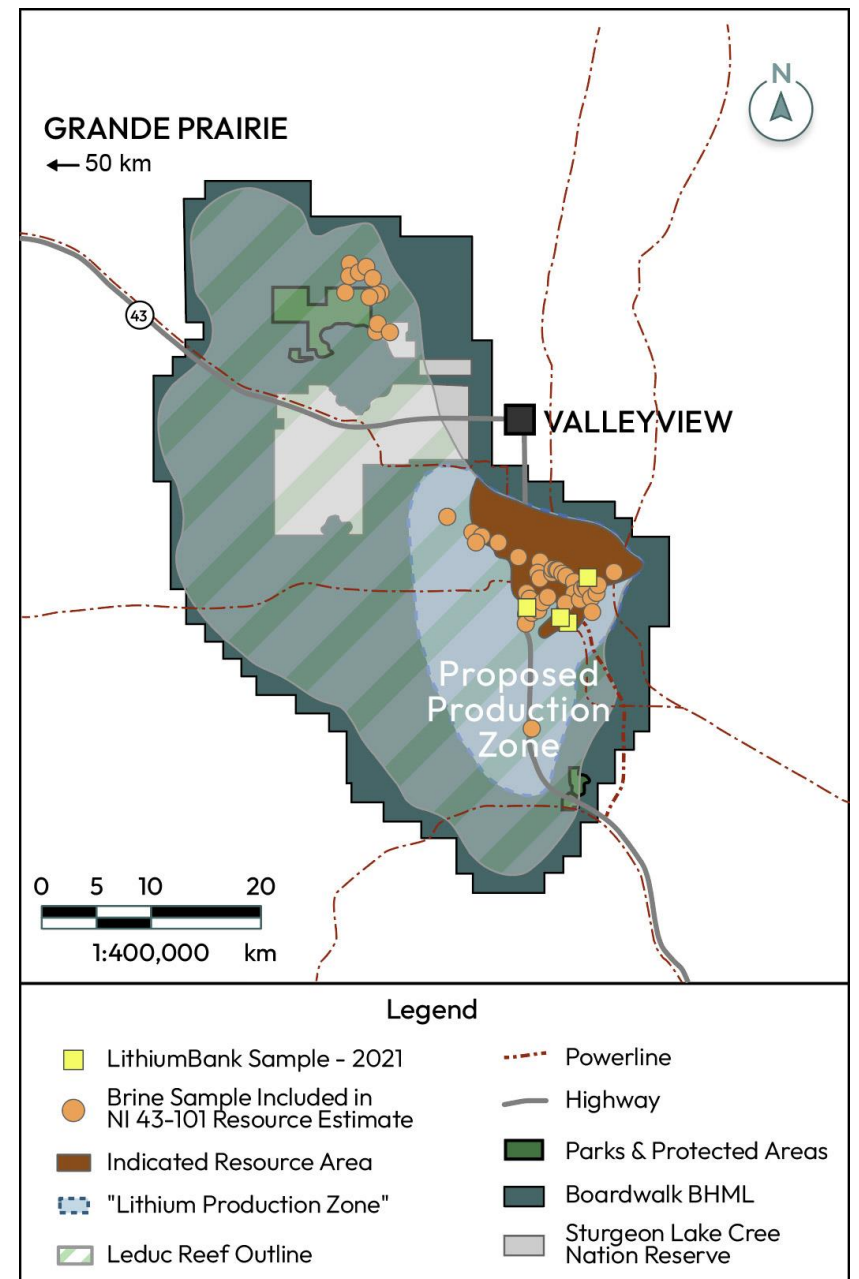
- 6.1 Mt LCE Indicated & Inferred (70.1 mg/l)
- Planned Production rate of 34,005 tpa over 20 yrs

## Large Land Package and Tenure:

- 405,585 contiguous acres
- 17 kms<sup>3</sup> of brine
- 100% crown/no freehold royalties
- No carbon sequestration (pore space) overlap
- No active O&G production

## Development Objectives - Near term catalysts:

- Drill and sample reservoir June 2024
- Establish NI 43-101 Measured and Indicated Resource Q3 2024
- Pilot testing of Boardwalk brine in Q2 2024



# BOARDWALK 2024 PEA

Description	Unit	
<b>LHM Sales</b>	t/year	<b>34,005</b>
LHM Price	US\$/t	26,000
Site Operating Unit Cost	US\$/t sold	4,588
Site Operating Cost	US\$/year	154
Project Life	Years	>20
Initial Capital Cost	US\$/M	2,160
Sustaining Capital Cost	US\$/M	131
<b>Pre-Tax NPV @ 8%</b>	<b>US\$/M</b>	<b>3,679</b>
<b>Pre-Tax IRR</b>	<b>%</b>	<b>25.0</b>
Pre-Tax Payback	operating years	3.5

## January 2024: CURRENT PRICING ENVIRONMENT FOR PEA IN NORTH AMERICA

The PEA was prepared by the following Qualified Persons: Roy Eccles, P. Geol. of APEX Geoscience Ltd., Kim Mohler, P. Eng. of GLJ Ltd., Gordon MacMillan, P. Geol. of Fluid Domains, Jim Touw, P. Geol. of HCL Ltd., Frederick Scott, P. Eng. of Scott Energy, Egon Linton, P. Eng. of Hatch Ltd., Evan Jones, P. Eng. of Hatch Ltd., Stefan Hlouschko, P. Eng. of Hatch Ltd., and Lisa Park, AusIMM.

\*A PEA is preliminary in nature as it includes a portion of inferred mineral resources that 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 preliminary economic assessment will be realized.

\* Mineral resources that are not mineral reserves do not have demonstrated economic viability.

\* The mineral resource NI 43-101 Technical Report for the Boardwalk Project, with effective date Dec. 20, 2022, identified 393,000 t LCE Indicated and 5.8 Mt LCE inferred and the NI 43-101 Preliminary Economic Assessment, Technical report, with effective date February 22, 2024, are available on LithiumBank's website ([www.lithiumbank.ca/investors/documents](http://www.lithiumbank.ca/investors/documents)) and SEDAR+ ([sedarplus.ca](http://sedarplus.ca))



# PARK PLACE PROJECT

ONE OF THE LARGEST REPORTED LITHIUM-RICH BRINE PROJECT BY VOLUME IN NORTH AMERICA AT 76<sup>3</sup> km

## Large Land Package:

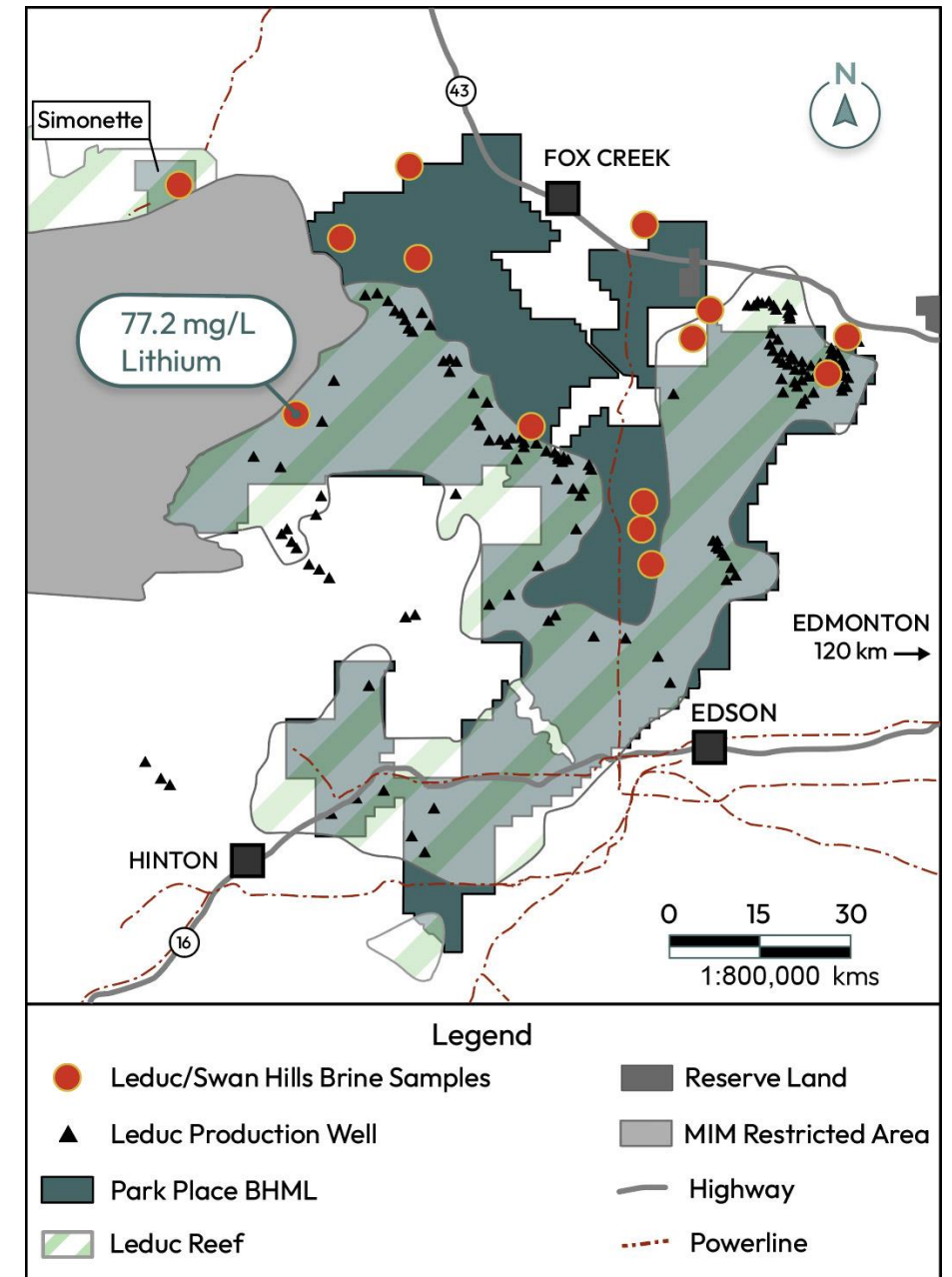
- 1,405,376 acres of brine hosted mineral licenses strategically covering the Leduc and Swan Hills formations

## Project Highlights\*:

- Historic Li-brine samples assayed 76-130 mg/L Li
- January 2023 brine sample reported 77.2 mg/L lithium
- 76.3 km<sup>3</sup> (76.3 B m<sup>3</sup>) of lithium-bearing brine
- Max thickness: Leduc 350 metres & Swan Hills 250 metres

## Development Objectives - Near term catalysts\*\*:

- Report NI 43-101 Resource Estimate (SLB) expected in Q2 2024
- Pilot testing of Park Place brine expected in Q3 2024



# SASKATCHEWAN ASSETS

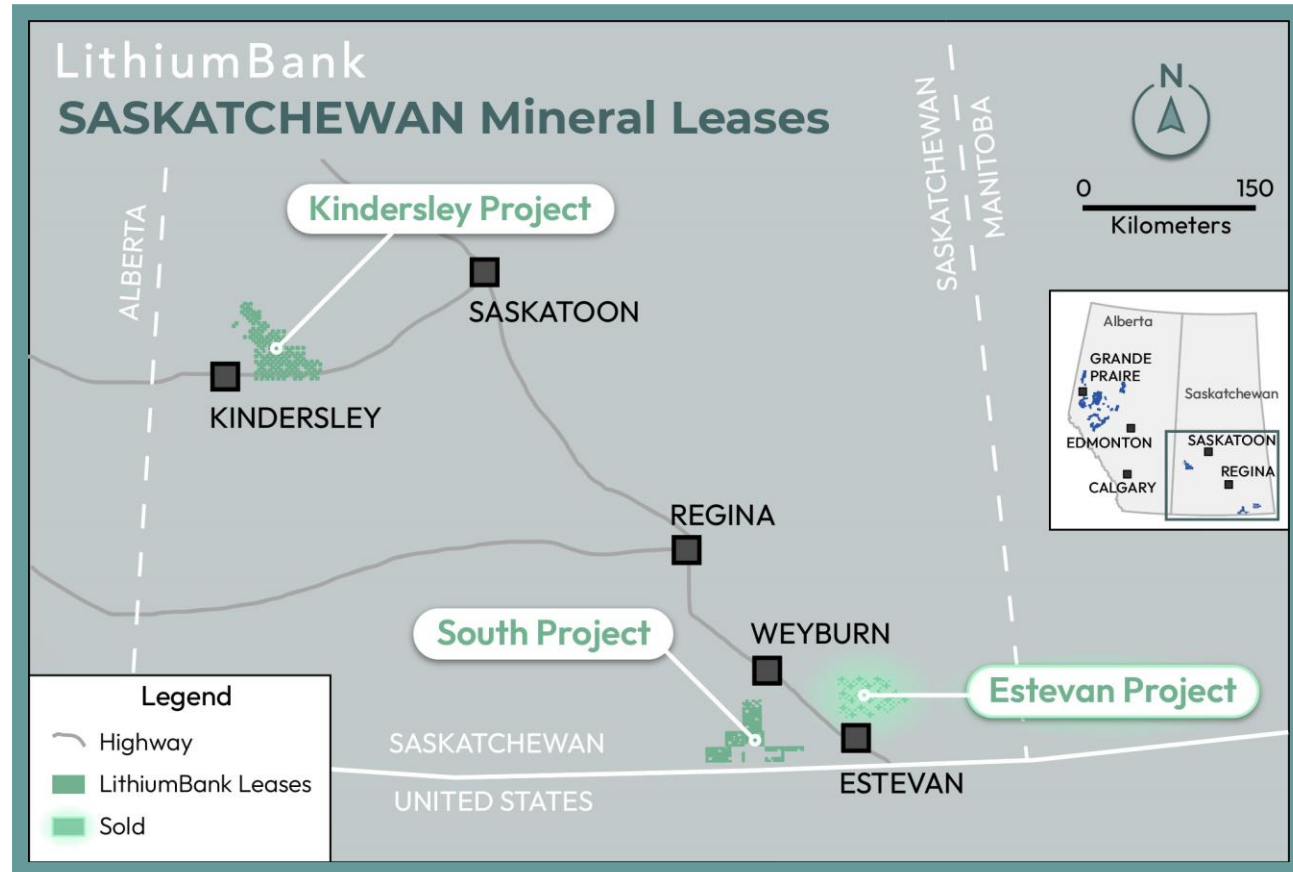
>15x Return on the sale of Estevan Property

## Strategic Purchase and Sale

- In 2021 LithiumBank purchased a portfolio of 3 distinct projects totaling 338,753 acres
- On March 27, 2024, LithiumBank completed the sale of its Estevan project for \$15 million to an energy company valuing the project at \$165/acre for 90,883 acres

## Kindersley & South

- Kindersley represents 113,641 acres of crown land adjacent to Grounded Lithium/Denison Mines' freehold asset that posted a positive PEA with Pre-Tax NPV of \$1B and a 48% IRR
- South represents 134,229 acres of crown land adjacent to Arizona Lithium (ASX:AZL) who purchase Prairie Lithium's Williston Basin project for \$70M (~\$200/acre) in cash and shares in early 2023



# LITHIUMBANK'S DLE ADVANTAGE

## Ion Exchange Technology With Over 20 Years Of Operational Experience

- Test work indicates the Licensed Technology can **reduce operating costs** by increasing lithium recovery and selectivity, reducing reagent costs, and improving the lithium concentrate
- **Exclusive** to LithiumBank in Alberta and Saskatchewan as a primary Lithium producer
- Recent test work reports **>3,000 mg/L** & **98%** lithium recovery in eluate
- Exclusive access to **one of the largest DLE Pilot Plants in North America** - up to 10,000 liters/day, currently under construction at the LithiumBank's Calgary Facility
- DLE Pilot plant may demonstrate the potential to commercially scale lithium processing using a modular design

G2L Greenview is a 50/50 joint venture with Computational Geosciences Inc. (CGI), **a subsidiary of the Robert Friedland-chaired Ivanhoe Electric Inc.** (NYSE:IE) and Clean TeQ Water (ASX:CNQ)

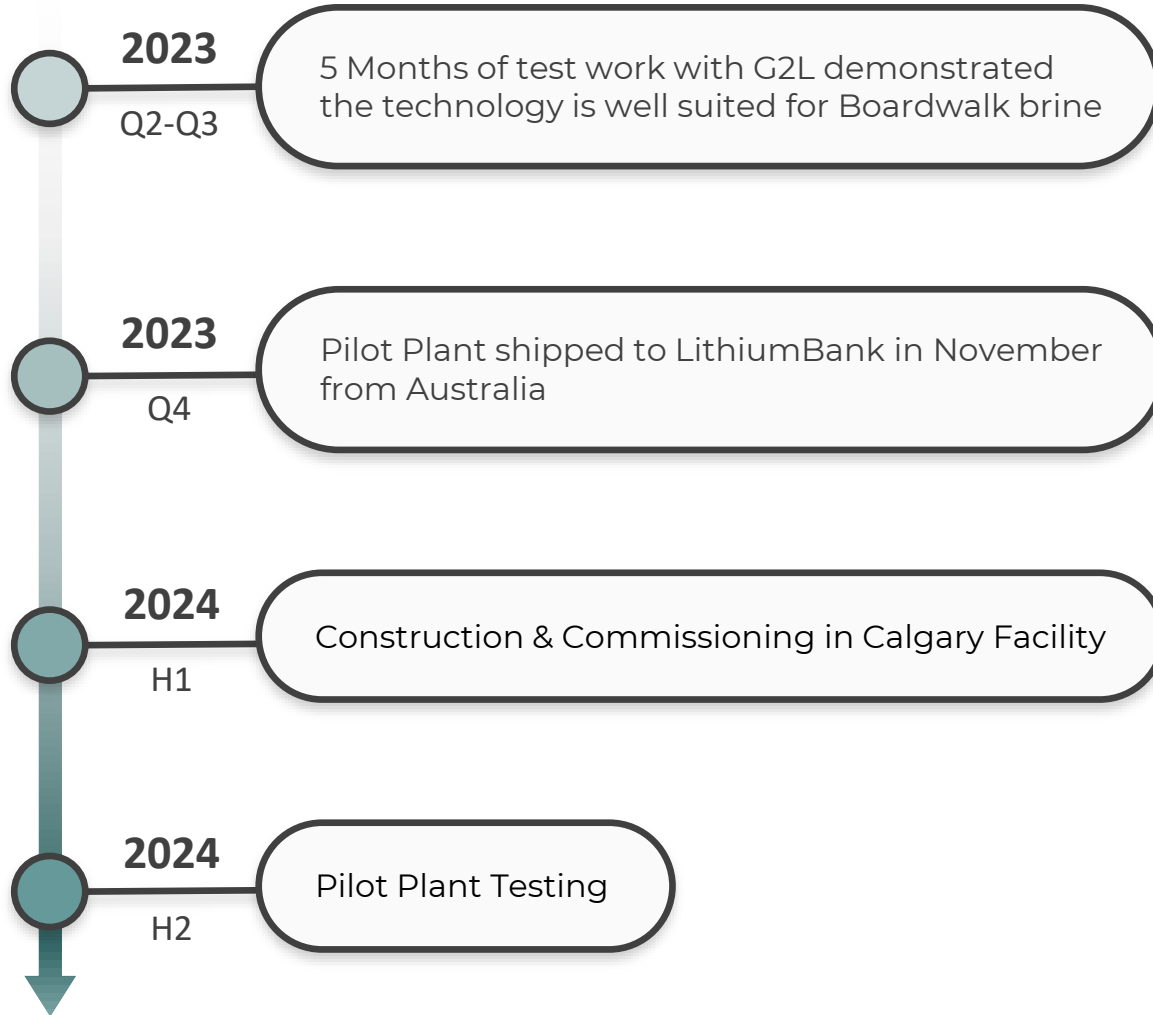


Commercial facility using Clean TeQ's continuous Ion Exchange processing design

[Visit Go2Lithium.com](https://www.Go2Lithium.com)

# LITHIUMBANK PILOT PLANT

## DLE Brine Testing Timeline Objectives



LithiumBank received its Pilot Plant in January 2024 and is in the process of installation & commissioning.  
*Photo dated March 28, 2024*

# SHARE STRUCTURE

**49,882,939**  
Shares Outstanding

\*Insiders ~40% S/O  
Including Insiders, Friends, Family at March 31<sup>th</sup>, 2024



**5,639,625**  
Options

**7,357,959**  
Warrants

**62,880,523**  
Fully Diluted

# ENGAGEMENTS



[View Press Release](#)

LithiumBank engaged SLB to complete a NI 43-101 Resource Estimate which includes detailed subsurface reservoir modeling, 3D seismic interpretation and, DLE test work.



[View Press Release](#)

LithiumBank has an exclusive license agreement with G2L Greenview for its DLE processes for primary lithium brine projects in Alberta and Saskatchewan.



[View Press Release](#)

Hatch was engaged by LithiumBank to assess DLE processes available globally to form the basis of Boardwalk's updated PEA published in January 2024



[View Press Release](#)

Signed a Memorandum of Understanding (MOU) – nonbinding, with ZS2 to combine technologies to capture CO2 from LBNK, extract Mg from brine and sequester CO2 in Mg cement



[View Press Release](#)

LithiumBank signed a nonbinding MOU with Invest Alberta to support the development of commercial lithium production.



# LITHIUMBANK TEAM



**Paul Matysek, M.Sc. (Geochem)**

Executive Chairman

Sold 6 publicly listed exploration and development companies, in aggregate worth over \$2 billion.

- Energy Metals Corp.
- Lithium X Energy Corp.
- Lithium One
- Gold X Mining
- Goldrock Mines Corp.
- Potash One



**Rob Shewchuk**

Co-Founder, CEO & Director

30 years capital markets experience. Former Chairman of Standard Securities Capital Corp. Merged it with Wolverton Securities Ltd. and sold to PI Financial Corp..

Director of:

- Caerus Capital Partners Inc.
- Helios Helium Corp.
- Spectre Capital Corp.



**Kevin Piepgrass, P.Geo**

COO

University of Alberta Graduate and Professional Geologist, registered at APEGBC. Over 20 years of experience managing the exploration and development of commodities including gold, silver, copper, lithium and rare earth elements. Mr. Piepgrass is a Qualified Person pursuant to National Instrument 43-101 standards for disclosure for mineral projects.

# LITHIUMBANK TEAM



**Christopher Murray**  
Director



**Steven Piepgrass, P.Eng, MBA**  
Director



**Katya Zotova**  
Director



**Gianni Kovacevic**  
Co-Founder, Director



**Ann Fehr**  
CFO & Corporate Secretary



**Jon LaMothe, M.Sc**  
VP Exploration



**Leo Karabelas,**  
Investor Relations



**Nikolas Matysek**  
Director of Communications

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