



# UNLOCKING NORTH AMERICA'S NEXT LITHIUM DISTRICT



**FEBRUARY 2023**

TSXV: PMET | ASX: PMT | OTCQX: PMETF | FWB: R9GA

# LEGAL

**THIS MANAGEMENT PRESENTATION** (The "presentation") was prepared as a summary overview only of the current affairs of Patriot Battery Metals Inc. ("Patriot Battery Metals" or the "company") and was not prepared for the purpose of assisting prospective investors in making a decision to invest in Patriot Battery Metals. Information disclosed in this presentation is current as of January 2021, except as otherwise provided herein and Patriot Battery Metals does not undertake or agree to update this presentation after the date hereof. All information contained in this presentation is derived solely from management of Patriot Battery Metals and otherwise publicly available third-party information that has not been independently verified by the company. Further, the company does not make any representation as to the completeness, truth or accuracy of the information contained in this presentation. The company expressly warns readers not to rely on the information contained herein as advice (legal, financial, tax or otherwise) to current or potential investors. Accordingly, any use of this information is at your risk and without liability to the company. This presentation does not constitute and should not be construed as either a public or private offer to sell or the solicitation of an offer to purchase securities in the capital stock of Patriot Battery Metals in any jurisdiction in which such offer, solicitation or sale would be unlawful. Each prospective investor should contact his/her or its own legal adviser, independent financial adviser or tax adviser for legal, financial or tax advice regarding investment related decisions respecting the securities of the company. No person has been authorized to give any information or make any representation other than those contained in this presentation and, if given and/or made, such information or representations must not be relied upon as having been so authorized.

**FORWARD-LOOKING INFORMATION** This Presentation contains certain statements, which may constitute "forward-looking information" within the meaning of Canadian securities law requirements. Forward-looking information involves statements that are not based on historical information but rather relate to future operations, strategies, financial results or other developments. Forward-looking information is necessarily based upon estimates and assumptions, which are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are beyond Patriot Battery Metals control and many of which, regarding future business decisions, are subject to change. These uncertainties and contingencies can affect actual results and could cause actual results to differ materially from those expressed in any forward-looking statements made by or on Patriot Battery Metals behalf. Although Patriot Battery Metals has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. All factors should be considered carefully, and readers should not place undue reliance on Patriot Battery Metal's forward-looking information. Examples of such forward-looking information within this Presentation include statements relating to the future price of minerals, future capital expenditures, success of exploration activities, mining or processing issues, government regulation of mining operations and environmental risks. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "expects," "estimates," "anticipates," or variations of such words and phrases (including negative and grammatical variations) or statements that certain actions, events

or results "may," "could," "might" or "occur."

**FORWARD-LOOKING STATEMENTS** are not guarantees of future performance and involve risks, uncertainties and assumptions, which are difficult to predict. Assumptions underlying Patriot Battery Metals expectations regarding forward-looking statements or information contained in this Presentation include, among others, Patriot Battery Metals ability to comply with applicable governmental regulations and standards, its success in implementing its strategies, achieving its business objectives, the ability to raise sufficient funds from equity financings in the future to support its operations, and general business and economic conditions. The foregoing list of assumptions is not exhaustive. Prospective investors reading this Presentation are cautioned that forward-looking statements are only predictions, and that Patriot Battery Metals actual future results or performance are subject to certain risks and uncertainties including: risks related to Patriot Battery Metals mineral properties being subject to prior unregistered agreements, transfers or claims and other defects in title; risks related to Patriot Battery Metals history of losses, which may continue in the future; risks related to increased competition and uncertainty related to additional financing that could adversely affect its ability to attract necessary capital funding or obtain suitable properties for mineral exploration in the future; risks related to its officers and directors becoming associated with other natural resource companies, which may give rise to conflicts of interest; uncertainty and volatility related to stock market prices and conditions; further equity financing(s), which may substantially dilute the interests of Patriot Battery Metals shareholders; risks relating to its exploration operations; dependence on general economic, market or business conditions; changes in business strategies; environmental risks and remediation measures; and changes in laws and regulations.

**FORWARD-LOOKING ASSUMPTIONS/ESTIMATES** in this Presentation reflects Patriot Battery Metals current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by Patriot Battery Metals, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking information contained in this Presentation and documents incorporated by reference, and we have made assumptions based on or related to many of these factors. Such factors include, without limitation: fluctuations in spot and forward markets for silver, gold, base and rare metals and certain other commodities (such as natural gas, fuel oil and electricity); restrictions on mining in the jurisdictions in which Patriot Battery Metals operates; laws and regulations governing our operation, exploration and development activities; its ability to obtain or renew the licenses and permits necessary for the operation and expansion of its existing operations and for the development, construction and commencement of new operations; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, potential unintended releases of contaminants, industrial accidents, unusual or unexpected geological or structural formations, pressures,

cave-ins and flooding); inherent risks associated with tailings facilities and heap leach operations, including failure or leakages; the speculative nature of mineral exploration and development; the inability to determine, with certainty, production and cost estimates; inadequate or unreliable infrastructure (such as roads, bridges, power sources and water supplies); environmental regulations and legislation; the effects of climate change, extreme weather events, water scarcity, and seismic events, and the effectiveness of strategies to deal with these issues; risks relating to Patriot Battery Metals exploration operations; fluctuations in currency markets (such as the US dollar versus the Canadian dollar); the volatility of the metals markets, and its potential to impact our ability to meet its financial obligations; Patriot Battery Metals ability to recruit and retain qualified personnel; employee relations; disputes as to the validity of mining or exploration titles or claims or rights, which constitute most of its property holdings; Patriot Battery Metals ability to complete and successfully integrate acquisitions; increased competition in the mining industry for properties and equipment; limited supply of materials and supply chain disruptions; relations with and claims by indigenous populations; relations with and claims by local communities and non-governmental organizations; the effectiveness of its internal control over financial reporting; claims and legal proceedings arising in the ordinary course of business activities.

Forward-looking information is made based on management's beliefs, estimates and opinions and are given only as of the date of this Presentation. Patriot Battery Metals undertakes no obligation to update forward-looking information if these beliefs, estimates and opinions or other circumstances should change, except as may be required by applicable law. **Current and potential investors should not place undue reliance on forward-looking statements due to the inherent uncertainty therein. All forward-looking information is expressly qualified in its entirety by this cautionary statement.**

**QP Disclosure.** The technical information in this presentation has been prepared in accordance with the Canadian regulatory requirements set out in NI 43-101 and reviewed on behalf of the Company by Mr. Darren L. Smith, M.Sc., P.Geo., Vice President of Exploration for Patriot Battery Metals Inc, a Qualified Person and registered permit holder with the Ordre des Géologues du Québec.

**Competent person statement (ASX Listing Rule 5.22).** The information in this presentation which relates to previously announced exploration results for the Corvette Property were first released by the Company in its Prospectus for its ASX listing released to the ASX platform on 5 December 2022 (Prospectus) and announcements released on the ASX on 14 December 2022 'Patriot Drills 113.4m of 1.61% Li2O at the CV5 Pegmatite' and 20 December 2022 'Patriot Achieves 79% Recovery in DMS Test Work'. The Company confirms it is not aware of any new information or data that materially affects the exploration results included in the Prospectus or original ASX announcements.





# INVESTMENT HIGHLIGHTS



**100% owned large consolidated 214 km<sup>2</sup> tenement package** covering more than 50 km of strike in Eeyou Istchee / James Bay Region, Quebec



**Undertaking aggressive lithium focused drill program** with a 5-6 rig winter drill program commencing in January 2023



**Only three of six distinct clusters of lithium pegmatite** identified to date have been drill tested



**95 drill holes (27,470 m) completed through 2022 targeting the CV Lithium Trend**, with the vast majority intercepting pegmatite.



**In excess of 70 lithium bearing pegmatite outcrops discovered over 20+ km trend** with additional 20+ km of trend remaining to be assessed by the Company



**Drilling to date indicates a strike length of at least 2.2 km for the principal pegmatite body (CV5)** with drill intercepts ranging from <2 to 160 m (core length)

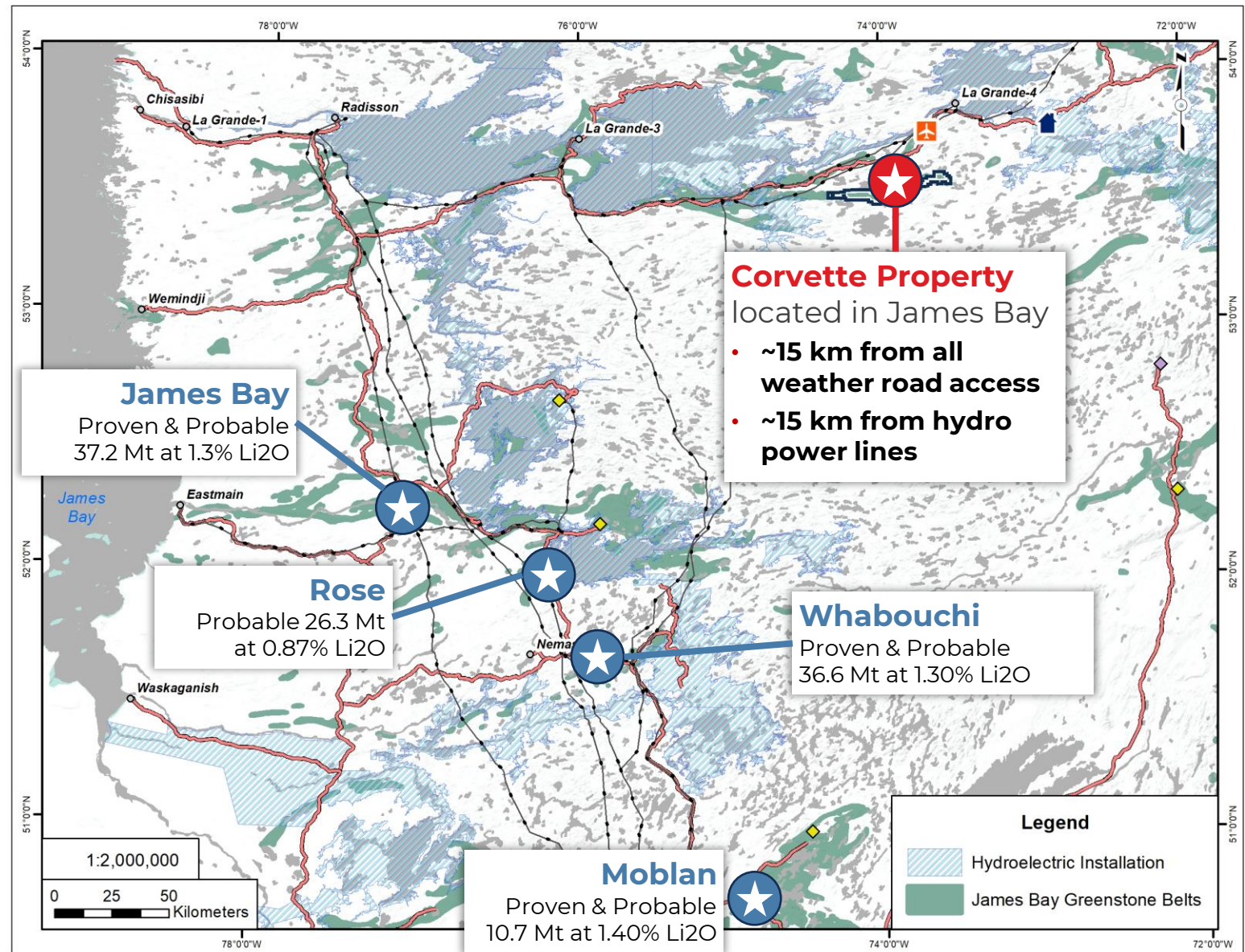




# QUEBEC JAMES BAY REGION

## A Prolific Lithium Pegmatite Region

Corvette represents a new  
and previously unrecognized  
lithium pegmatite district



Sources:  
Allkem – Feasibility Report Dec 2021;  
Critical Elements Lithium Corp NI43 –  
101 Technical Report July 2022;  
Nemaska Lithium Inc, NI43-1010 Technical Report Aug 2019;  
Guo Ao Feasibility Study Report 2019

Management cautions that past results or  
discoveries on proximal properties may not  
necessarily be indicative to the mineralization  
present on the Company's properties



# CORVETTE GEOLOGY



Situated within the La Grande Greenstone Belt, the Corvette Property hosts significant mineral potential over multiple deposit types



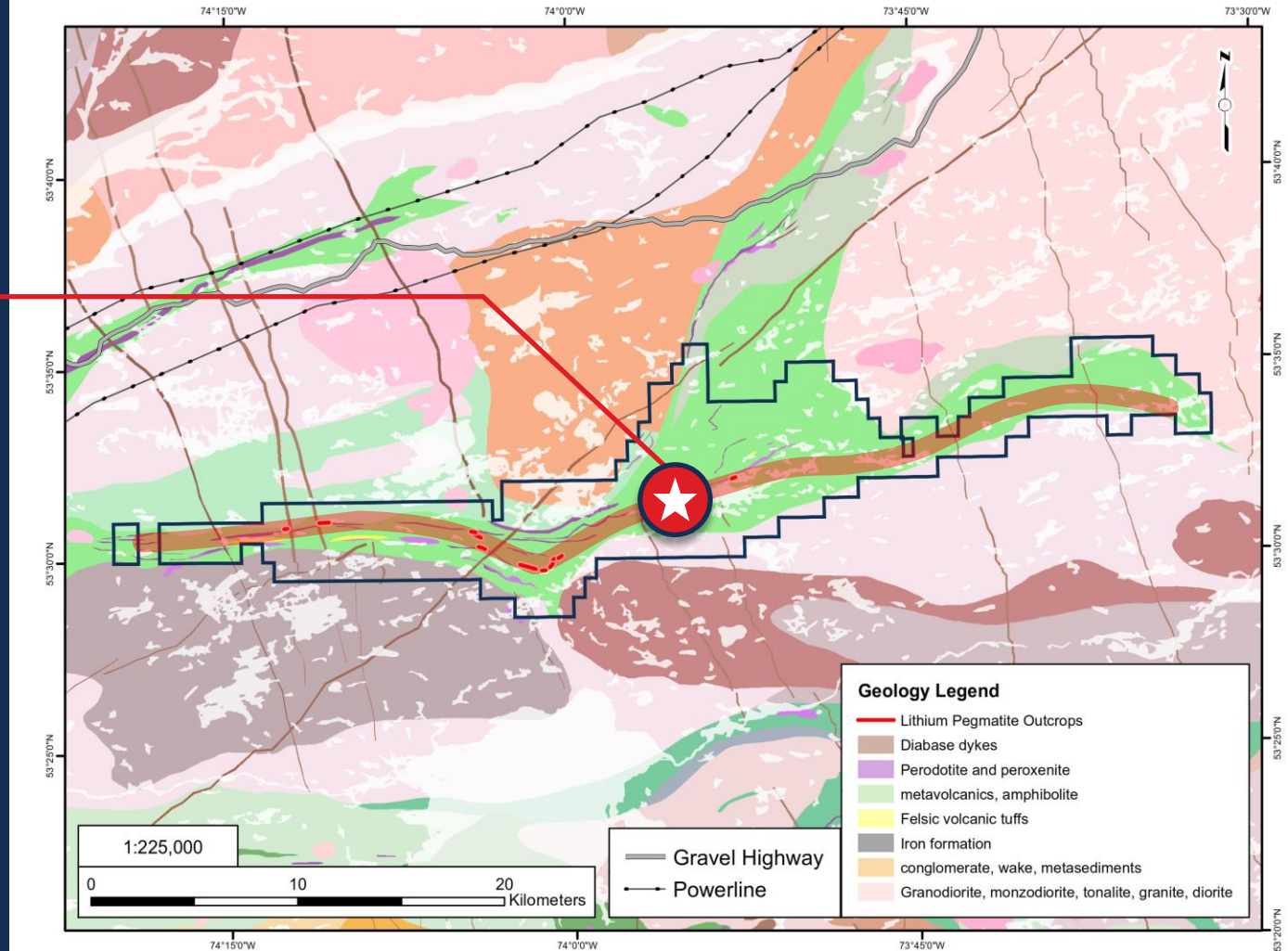
**Lithium pegmatite**  
(CV Lithium Trend)



The CV Lithium Trend is an emerging spodumene pegmatite district **discovered by the Company in 2017**

Patriot Battery Metals owns 100% of a **214 km<sup>2</sup> land package situated along a ~50 km prospective lithium pegmatite trend.**

In excess of 70 lithium pegmatite outcrops identified over +20 km of trend evaluated to date

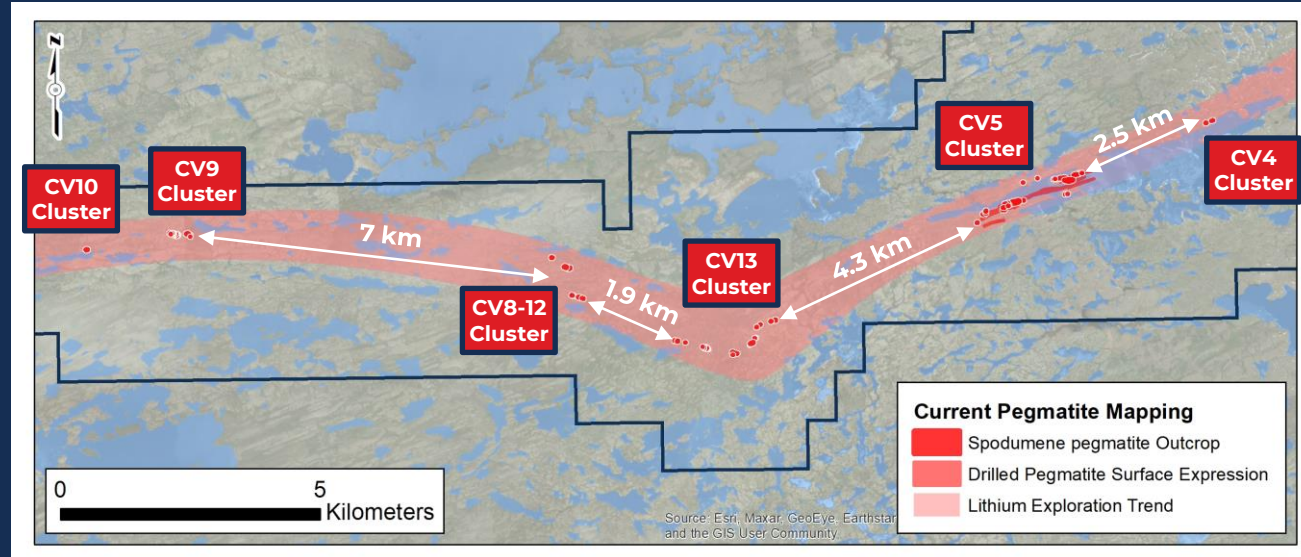




# CV LITHIUM EXPLORATION TREND

Over 70 lithium  
pegmatite outcrops  
identified over +20 km of  
trend evaluated to date

Approximately +20 km of  
trend remains to be  
explored for lithium  
pegmatite outcrop



Six distinct clusters of  
lithium pegmatite outcrop  
identified to date along the  
CV Lithium Trend

Core area of the trend  
includes cluster of  
spodumene pegmatite  
outcrop (CV1, 2, 3, 5, 6, 7, & 11)  
where drilling has defined a  
principal spodumene  
pegmatite body (CV5)  
extending for at least 2.2 km  
in length, and remains open  
along strike and to depth



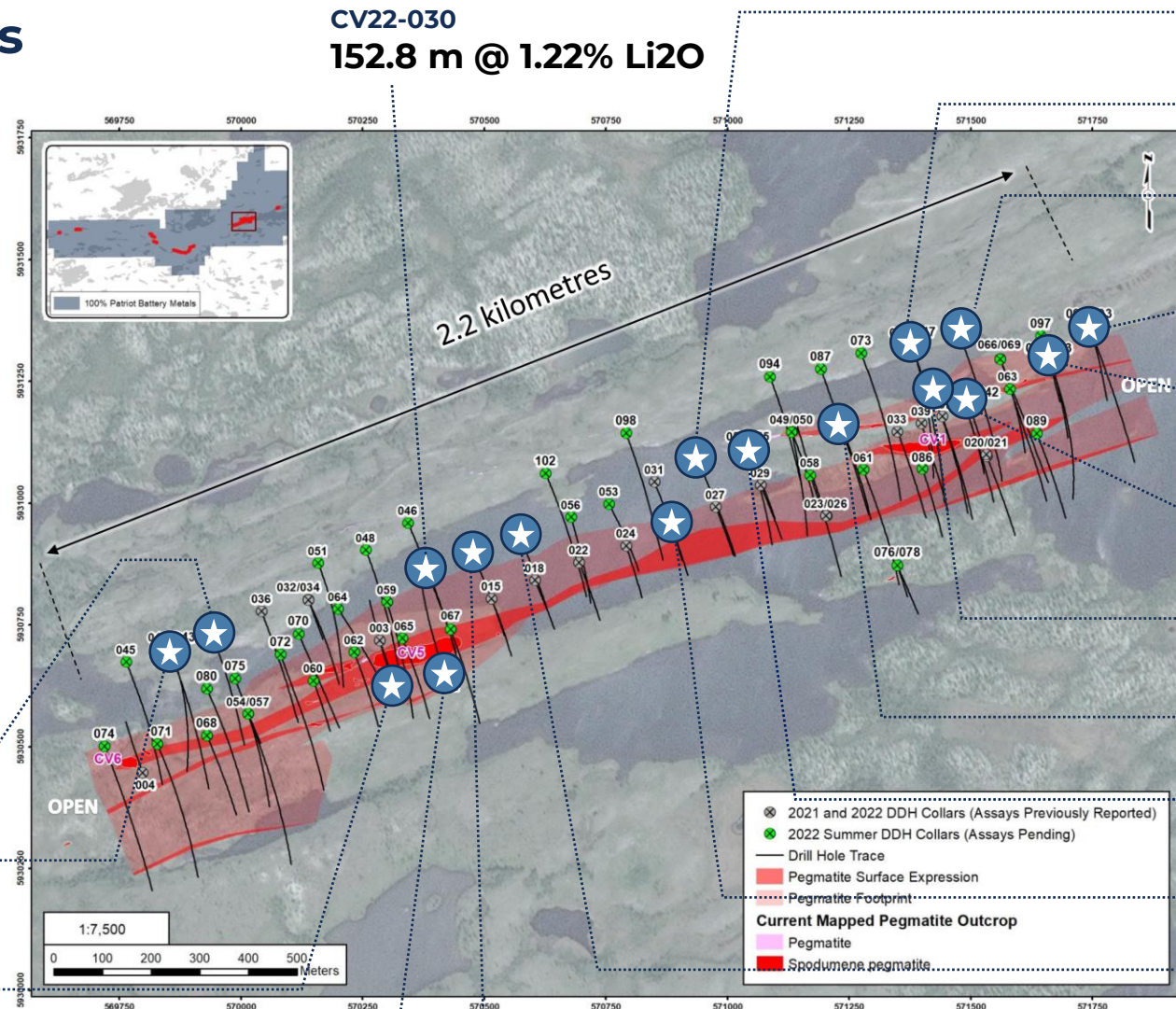
Largest outcrop is CV5  
Pegmatite – 0.93% Li<sub>2</sub>O  
and 114 ppm Ta<sub>2</sub>O<sub>5</sub> over  
146.8 m (“discovery hole”  
drilled in September 2021)



# DRILL HOLES AT CV5 PEGMATITE CLUSTER



## 2021-2022 highlights



**CV22-038**  
59.3 m @ 1.42% Li<sub>2</sub>O

**CV22-040**  
61.9 m @ 1.42% Li<sub>2</sub>O &  
52.0 m @ 1.01% Li<sub>2</sub>O

**CF21-001**  
148.7 m @ 0.92% Li<sub>2</sub>O

**CF21-002**  
154.1 m @ 0.94% Li<sub>2</sub>O

**CV22-030**  
152.8 m @ 1.22% Li<sub>2</sub>O

**CV22-028**  
100.9 m @ 1.24% Li<sub>2</sub>O

**CV22-044**  
86.2 m @ 2.13% Li<sub>2</sub>O

**CV22-100**  
131.2 m @ 1.96% Li<sub>2</sub>O

**CV22-093**  
15.0 m @ 5.10% Li<sub>2</sub>O

**CV22-083**  
25.0 m @ 5.04% Li<sub>2</sub>O

**CV22-042**  
159.7 m @ 1.65% Li<sub>2</sub>O

**CV22-017**  
40.7 m @ 3.01% Li<sub>2</sub>O

**CV22-035**  
100.0 m @ 1.22% Li<sub>2</sub>O

**CV22-052**  
104.5 m @ 0.97% Li<sub>2</sub>O

**CV22-025**  
62.6 m @ 1.15% Li<sub>2</sub>O

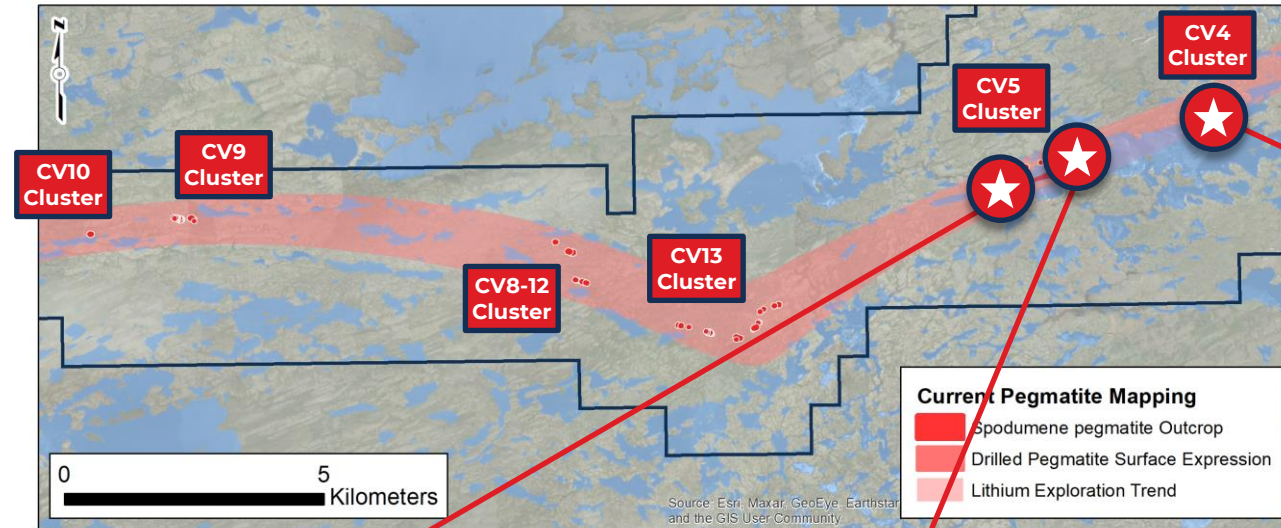
**CV22-019**  
33.8 m @ 1.17% Li<sub>2</sub>O

**CV22-016**  
29.0 m @ 0.91% Li<sub>2</sub>O

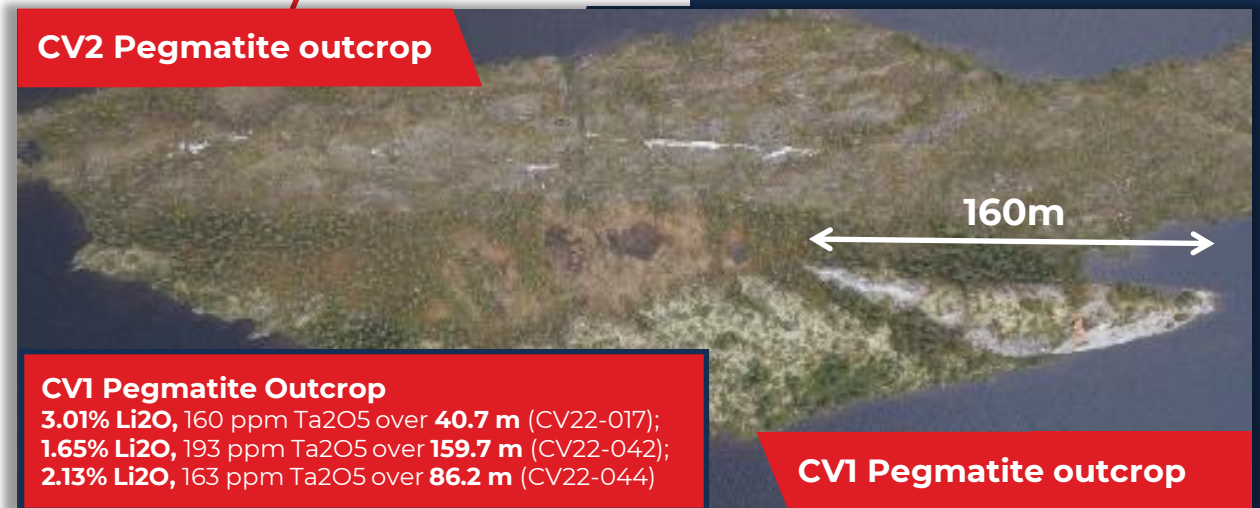


# CV5 PEGMATITE CORRIDOR

## Primary Drilling Focus



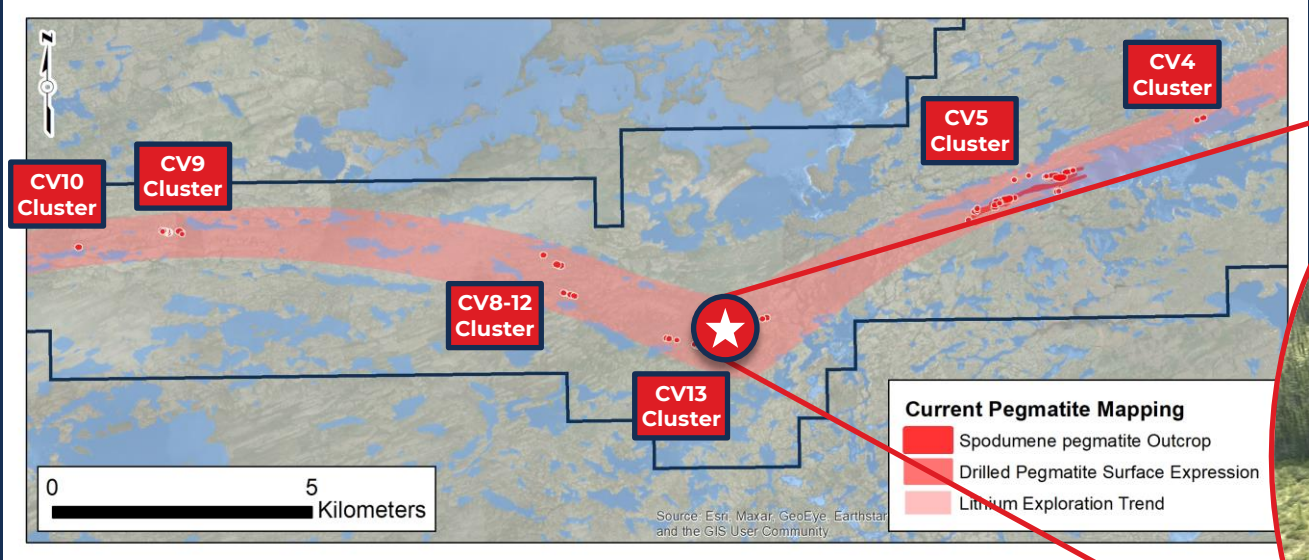
**CV4 Pegmatite Outcrop**  
Not yet drill tested





# 2022 SURFACE PROGRAM

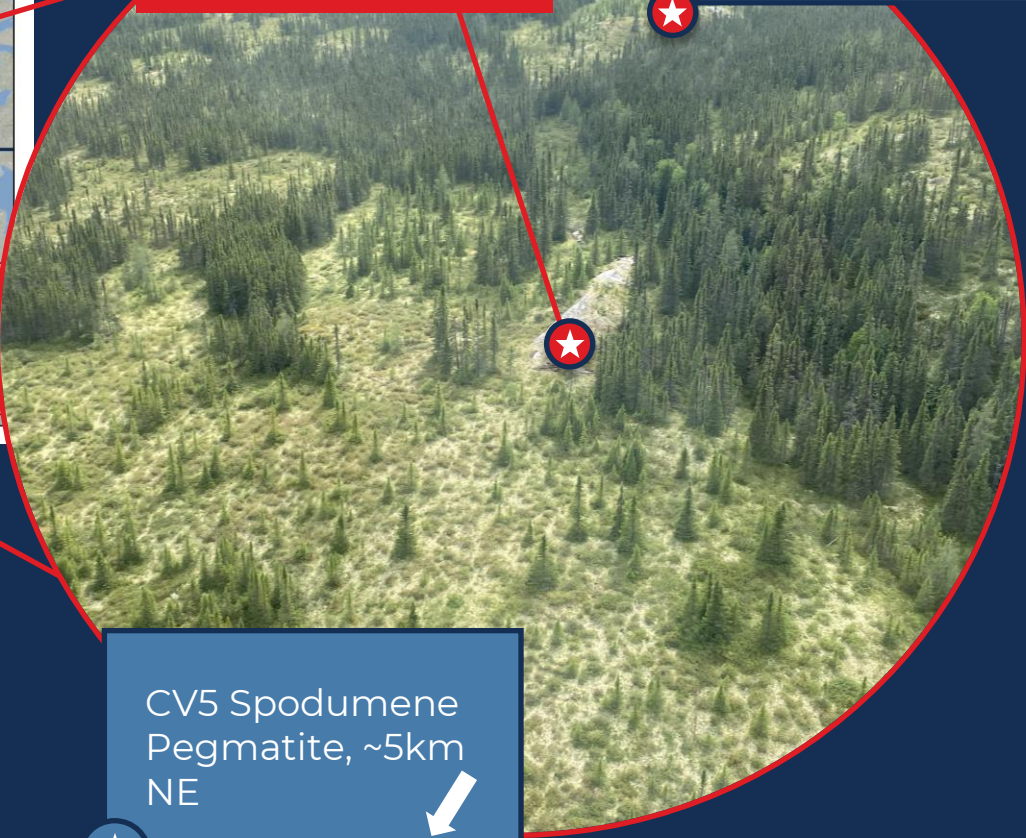
## Discovery of CV13 Lithium Pegmatite Cluster



Saw cut grab sample from CV13 Pegmatite

CV13 lithium pegmatites within apex of structural flexure

CV8 Spodumene Pegmatites, ~3km NW

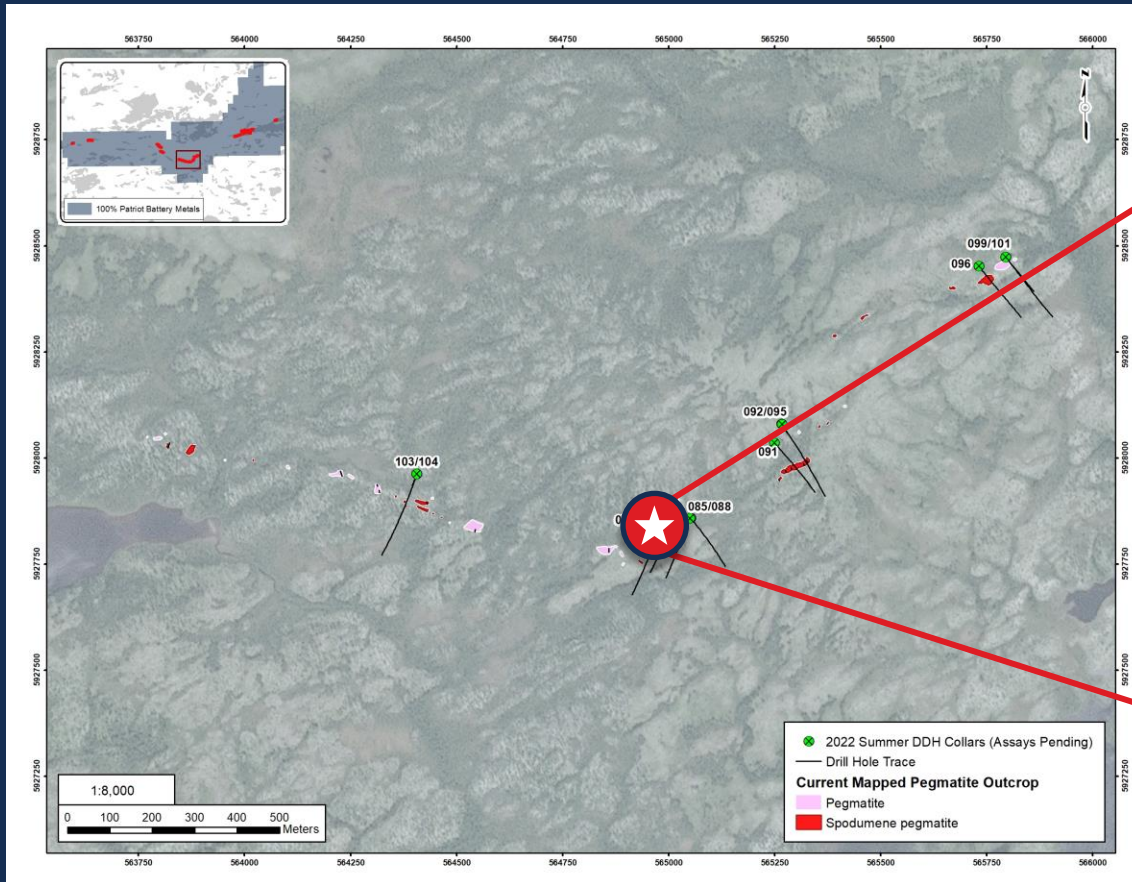


CV5 Spodumene Pegmatite, ~5km NE



# DRILL HOLES AT CV13 PEGMATITE CLUSTER

Drill hole map at the CV13 pegmatite cluster

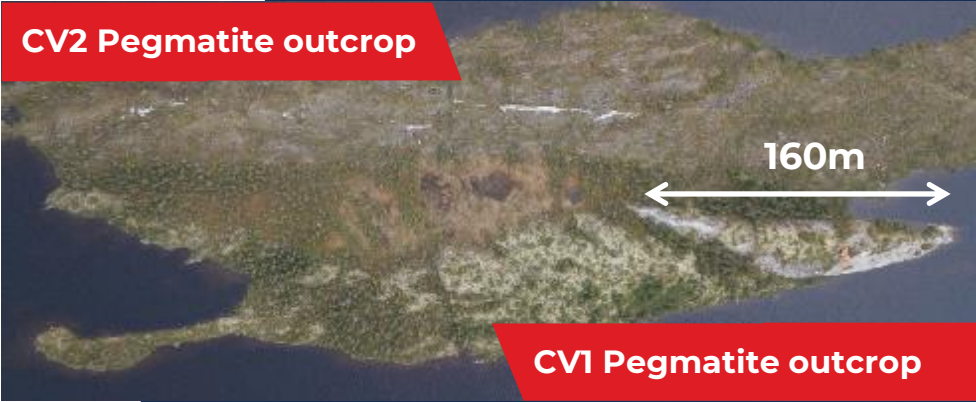
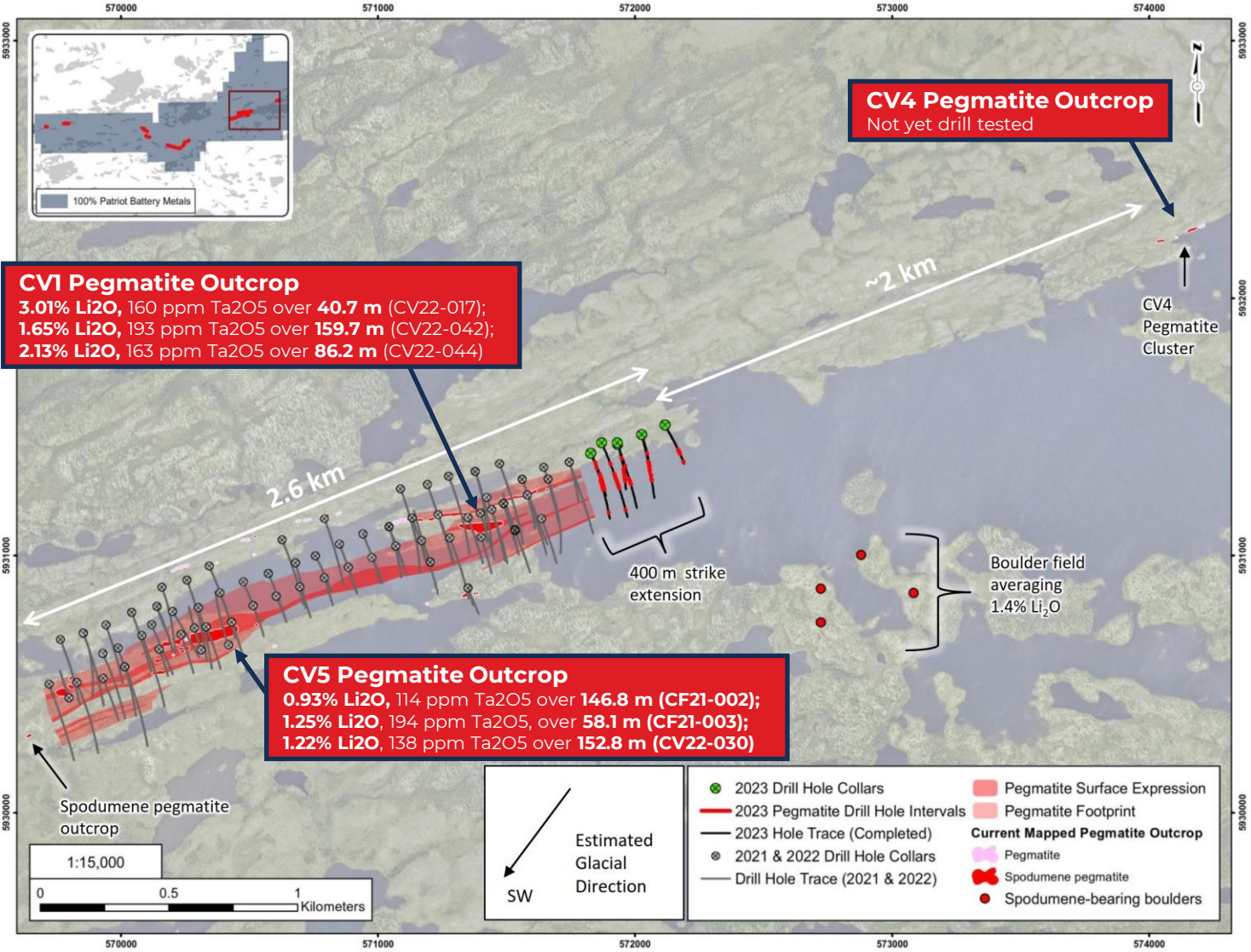


Drill hole CV22-077  
targeting large  
outcrop at CV13





# CV5 PEGMATITE CORRIDOR

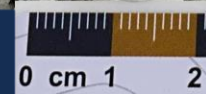


# CV5 PRELIMINARY MINEROLOGY & METALLURGY

**Spodumene is the dominant lithium-bearing mineral** present. No significant petalite, lithium-phosphate minerals, or apatite present

## ★ Corvette | Preliminary Metallurgy

- **Spodumene is very coarse grained (cm to decimetre scale)** and liberates effectively at -6.5 mm and -9.5 mm crush sizes
  - Reduced energy consumption
- Scoping test work (HLS, DMS, Magnetics) indicate that a **5.5+% Li<sub>2</sub>O spodumene concentrate at high recovery (>75%) is expected using a simple process flowsheet**
  - Dense Media Separation (DMS) + magnetic separation
  - **No significant chemicals required** – gravity and water
- **Low Fe<sub>2</sub>O<sub>3</sub>** present at 0.65% in concentrate – iron is a key impurity to evaluate
- Tantalite concentrate (tantalum) potentially recoverable





# CORVETTE INFRASTRUCTURE



With only 15 km to the High Voltage power lines connected to one of the worlds largest hydro power schemes in the world (La Grande-4), there is **potential for PMET to use only primarily green energy for operations.**



**Le Grande-4  
Hydro Power station**  
42 km away from CV5-1

# CORVETTE REGULATORY

RENARD MINE  
BEFORE



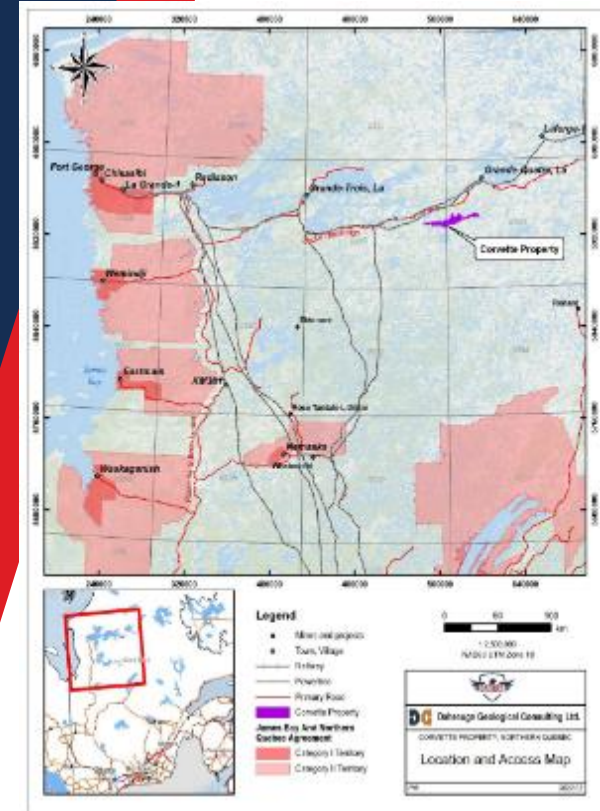
**Renard Mine, James Bay Region,  
QC (Stornoway Diamonds)**  
Construction began in 2014

**Diavik - North West Territories**  
Production started  
2003 / 2021 expansion

RENARD MINE  
AFTER



DIAMIK



## MINING ACT | Chapter M-13

Chapter M-13 is replaced by the Mining Act (chapter M-13.1). (1987, c. 64, s. 324).

1987, c. 64, s. 324.

258. The Government, upon such conditions as it may determine, may authorize the holder of mining rights in any land under a lake or watercourse to drain the water and remove the mud covering such land.

1965 (1st sess.), c. 34, s. 229.



# UNTAPPED EMERGING MARKET



5Wh plant in Detroit, Michigan which expects to increase to 2 GWh in 2023



It has a 5GWh capacity plan in Holland, Michigan



Two operational plants (Nevada) with 35 GWh. It's expected to open its new gigafactory in Austin, Texas, with up to 100 GWh by the end of 2021 and has a pilot line in Fremont, California.



2GWh plant in Clarksville



It has a 3 GWh factory in Tennessee.



It is building two plants in Georgia planned for 2021 and 2023, with initial capacities of 10 and 12 GWh respectively with the potential to increase beyond 25 GWh.



Aims to build a **30 MWh** battery cell manufacturing facility in the US; location to be announced.



Aims to develop a plant by 2022 with a capacity of **1 GWh** expandable to more than **15 GWh**



Ford and SK Innovation, BlueOvalSK, to produce **129 GWh** annually in Kentucky and Tennessee with potential to expand starting mid-decade.



This joint venture between GM and LG energy Solutions, plans to open a plant in Lordstown, Ohio with **30-35 GWh** in 2022 and in Spring Hill, Tennessee in 2023 with similar capacity.



1 GWh plant in Jacksonville, Florida

# LEADERSHIP



## **KEN BRINDSEN**

**B.Eng. (Mining), MAUSIMM, MAICD  
Non-executive Chairman & Director**

Mr Brindsen is a Mining Engineer with approximately 30 years' experience in surface and underground mining operations, including roles in mine management, production, brownfields and green-fields development roles, Executive and Board across multi-commodities.

Mr Brindsen joined Pilbara Minerals as Chief Executive Officer in January 2016, was appointed Managing director and CEO in May 2016 and led the rapid development of the Company from Junior Explorer to become one of the world's leading lithium raw materials players and entry to the ASX 100.



## **BLAIR WAY**

**B.Sc., MBA  
CEO, President & Director**

Mr. Way is an experienced international executive with over 30 years management experience within the resources and construction industry throughout Australasia, Canada, the United States and Europe. Mr Way has experience in a wide range of commodities including gold, copper, nickel, zinc, magnesium, graphite, cobalt and lithium.

Mr Way was most recently CEO, President and Director of TSXV listed Leading Edge Materials for over 5 years. Prior to that he was VP Project Development for TSX listed Ventana Gold. Prior to Ventana he was Project Director and President for Oceanagold Philippines. Mr Way was Project Director – Major Projects for BHP Billiton.

Mr. Way holds a Bachelor of Science (Geology) from Acadia University in Nova Scotia, Canada, a MBA from the University of Queensland, Australia, and is a Fellow of the Australasian Institute of Mining and Metallurgy.



## **NATACHA GAROUTE**

**C.P.A., LLB  
CFO**

Ms. Garoute is an experienced executive with over 20 years of experience in publicly traded and mining companies with international exposure. She most recently held the position of CFO at Champion Iron Ore (ASX 200 & TSX) and was CFO and Corporate Secretary with Roxgold Inc. (TSX) between 2013 and 2018. Throughout her career, Ms. Garoute led the Finance and Information Technology functions, including tax and treasury. She also has expertise in Project Finance, Capital Markets, and Investor Relations.

Ms. Garoute, CPA holds a Bachelor of Commerce from the University of Quebec in Montreal and a Bachelor of Law from the University of Montreal. She is an Independent Director and member of the Audit Committee of Aya Gold and Silver Inc., a silver producer listed on the TSX.



## **DARREN L. SMITH**

**M.Sc., P.Geo.  
Vice President of Exploration**

With more than 17 years experience in the industry, Mr. Smith specializes in high-level project management including program design and implementation, technical reporting, land management, community engagement, and technical disclosure. He has provided technical oversight for PEA, PFS, and FS level projects as well as complex metallurgical programs.

Mr. Smith's experience includes carbonatite complexes & associated metals (Ta, Nb, Sc, REEs), Li (brine, sediment, pegmatite), Co, U, phosphate, fluorspar, as well as base & precious metals. In 2009, Darren & his team discovered one of the world's largest REE deposits (Ashram), and in 2017 discovered the Corvette lithium pegmatite district, where a +2.2 km long spodumene pegmatite (CV5) has been defined through drilling by the Company.



# LEADERSHIP



**ALIX DRAPACK**  
P.Eng., MBA  
VP Environment, Social and Governance

Ms. Alix Drapack, P.Eng., MBA, ICD.D, is a Professional Engineer with over 30 years of experience in managing mining, environmental and transportation / infrastructure projects in Canada and the USA, spanning operations, consulting, and corporate office settings.

Ms. Drapack was the Chief Sustainability Officer for Osisko Mining Inc. where her portfolio included health & safety, environment, human resources, and indigenous and community relations. During her time at Osisko she focused on permitting the Windfall Lake Project in Northern Quebec and initiated and led the combined federal and provincial environmental assessment process for the Hammond Reef Gold Project in Ontario, a proposed 30,000t per day open pit gold mine near Atikokan Ontario which included permitting involving impacts to fish bearing waterbodies with the federal Department of Fisheries and Ocean (DFO).



**ANDREE DROLET**  
B.Eng. Env  
Senior Advisor Environment and Permitting

Ms. Andrée Drolet is a mining Engineer, member of the Ordre des ingénieurs du Québec, with 23 years of experience in the mining industry.

Ms. Drolet worked in water and mine waste management, mine closure and permitting.

Ms. Drolet was the Environment Director for Osisko Mining Inc., leading the environmental assessment and the permitting of the Windfall project located on the traditional territory of the Cree First Nation of Waswanipi.



**BRETT GROSVENOR**  
Metallurgy and Processing Head  
Consultant

Mr. Grosvenor brings compliance and development experience with over 25 years' experience in the Mining, Minerals and Power industries. Mr. Grosvenor is currently a Non-Executive Director at Perpetual Resources (ASX:PEC) and recently left the Board of Primero Group (ASX:PGX) after a successful sale of PGX for \$100m. In conjunction to the board roles, Brett has held senior roles in Primero and major national and international companies such as Alstom, Laing O'Rourke, Sinclair Knight Mertz and Alinta Energy.

Mr. Grosvenor has been instrumental in the strategic transition of Primero Group from a privately held business into an ASX listed entity, through to the sale to NRW Holdings in January 2021. With tertiary qualifications in Engineering, a Master Degree in Business and a Graduate of ACID, Mr. Grosvenor provides strategic and operational input based upon sound technical execution experience.



# CAPITALIZATION

SHARES OUTSTANDING	92.8 M
WARRANTS	31.4 M
OPTIONS	8.2 M
FULLY DILUTED	132.4 M
MARKET CAP	\$1.50 B
CASH (CAD)	\$ 22 M

12 Month Price Chart @ 2023/02/03  
([www.stockwatch.com](http://www.stockwatch.com))



## PROFILE

### Stock Symbol

ASX: PMT / TSXV: PMET / OTC:  
PMETF / FWB: R9GA

### Patriot Battery Metals Inc.

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Vancouver, BC, Canada, V6C 0A6  
+1 (604) 279-8709  
[invest@patriotbatterymetals.com](mailto:invest@patriotbatterymetals.com)

**Formation:** May 10, 2007

**Fiscal Year End:** March 31

**Junior Natural Resource - Mining**

**AUDITOR:** Manning Elliot LLP

**TRANSFER AGENT:** TSX Trust  
Company

### Board / Management con't

#### Dusan Berka

M.Sc., P. ENG,  
Director

#### BRIAN JENNINGS

CPA, CA, B.SC  
Director

#### KELLY PLADSON

Corporate Secretary



# ABOUT

## PATRIOT BATTERY METALS INC.

**Patriot Battery Metals** is a mineral exploration company focused on advancing its **district scale lithium discovery** at the Company's 100% owned Corvette Property in the James Bay region of Northern Quebec.

Exploring over **50 km of strike** in the newly discovered Corvette lithium district.

The Company is aggressively advancing the Corvette Property with a fully funded \$20M five/six rig winter 2023 drill program.







# THANK YOU

## **PATRIOT BATTERY METALS INC.**

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Vancouver, BC, Canada, V6C 0A6

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