

Drilling the First Lithium Brine Well in Saskatchewan

(and Canada, we think!)

Saskatchewan Energy
Suppliers' Update
October 6th, 2021

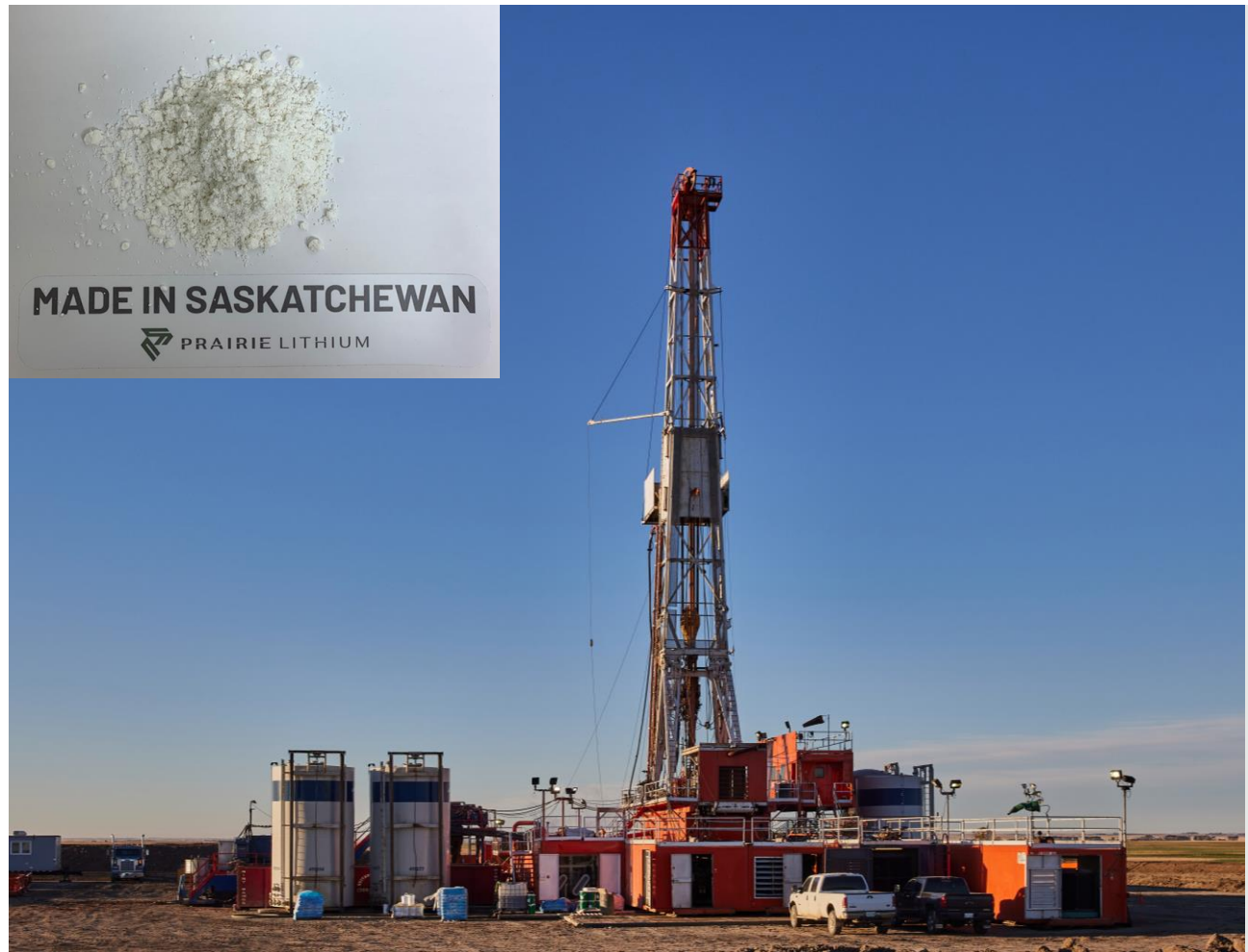
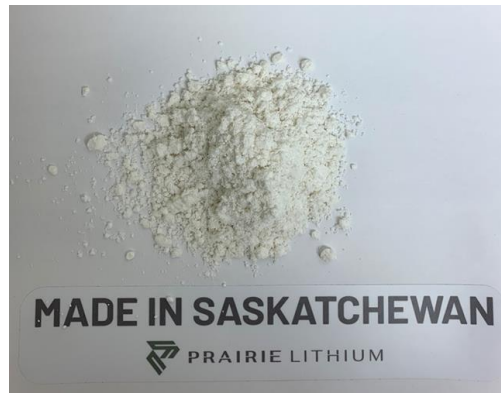
FORWARD LOOKING INFORMATION AND FUTURE ORIENTED FINANCIAL INFORMATION

This presentation contains certain forward-looking statements relating, but not limited, to Prairie Lithium expectations, intentions, plans and beliefs. Forward-looking information can often be identified by forward looking words such as “potential”, “project”, “anticipate”, “believe”, “expect”, “goal”, “plan”, “intent”, “estimate”, “may” and “will” or similar words suggesting future outcomes or other expectations, beliefs, plans, objectives, assumptions, intentions or statements about future events or performance. Forward looking information may include reserve and resource estimates, estimates of future production, costs of capital projects and timing of commencement of operations, and is based on current expectations that involve a number of business risks and uncertainties. Factors that could cause actual results to differ materially from any forward-looking statement include, but are not limited to, failure to establish estimated resources and reserves, the recovery of resources varying from estimates, capital and operating costs varying significantly from estimates, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects and other factors. Forward-looking statements are subject to risks, uncertainties and other factors that could cause actual results to differ materially from expected results.

Shareholders and prospective investors should be aware that these statements are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. Shareholders are cautioned not to place undue reliance on forward-looking information. By its nature, forward-looking information involves numerous assumptions, inherent risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, projections and various future events will not occur. Prairie Lithium undertakes no obligation to update publicly or otherwise revise any forward-looking information whether as a result of new information, future events or other such factors which affect this information, except as required by law.

Who We Are

- Founded in Regina, Saskatchewan in February 2019
- Passionate about “Made in Saskatchewan” energy solutions
- Innovators in lithium exploration and technology development
- Produced the first lithium carbonate
- Drilled the first lithium well in Saskatchewan
- Attracting investment to Saskatchewan in future oriented industry



What Is Lithium?

Chemical symbol Li

Lightest metal with highest energy density

- Element of choice for Battery Electric Vehicles (BEVs)

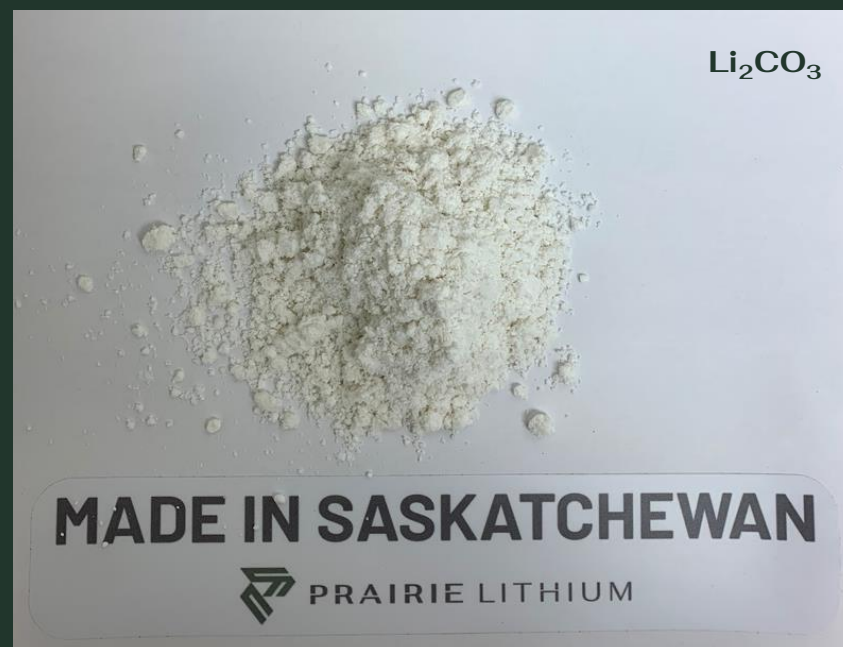
Mined in South America, Australia, and China

Four types of lithium sources

- Brine (Salar, Oilfield, Geothermal)
- Hardrock (Spodumene)
- Sedimentary (Clay)
- Urban (Battery Recycling)

Sold under closed contracts between miner and buyer, often in compound form of:

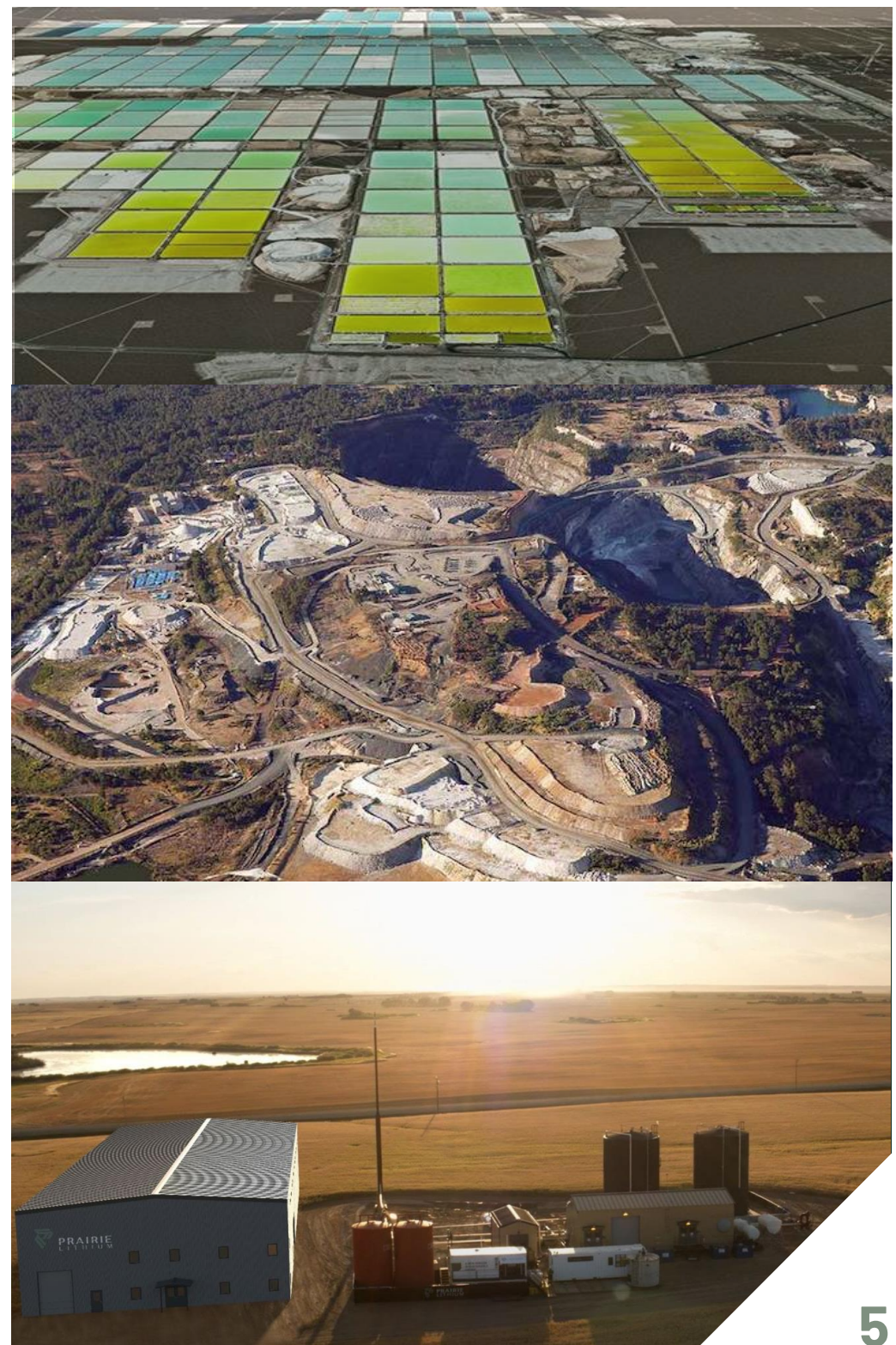
- Lithium Carbonate (Li_2CO_3)
- Lithium Hydroxide Monohydrate ($\text{LiOH}\cdot\text{H}_2\text{O}$)
- Lithium Chloride (LiCl)
- Lithium Sulphate (Li_2SO_4)



Lithium carbonate sample produced by Prairie Lithium

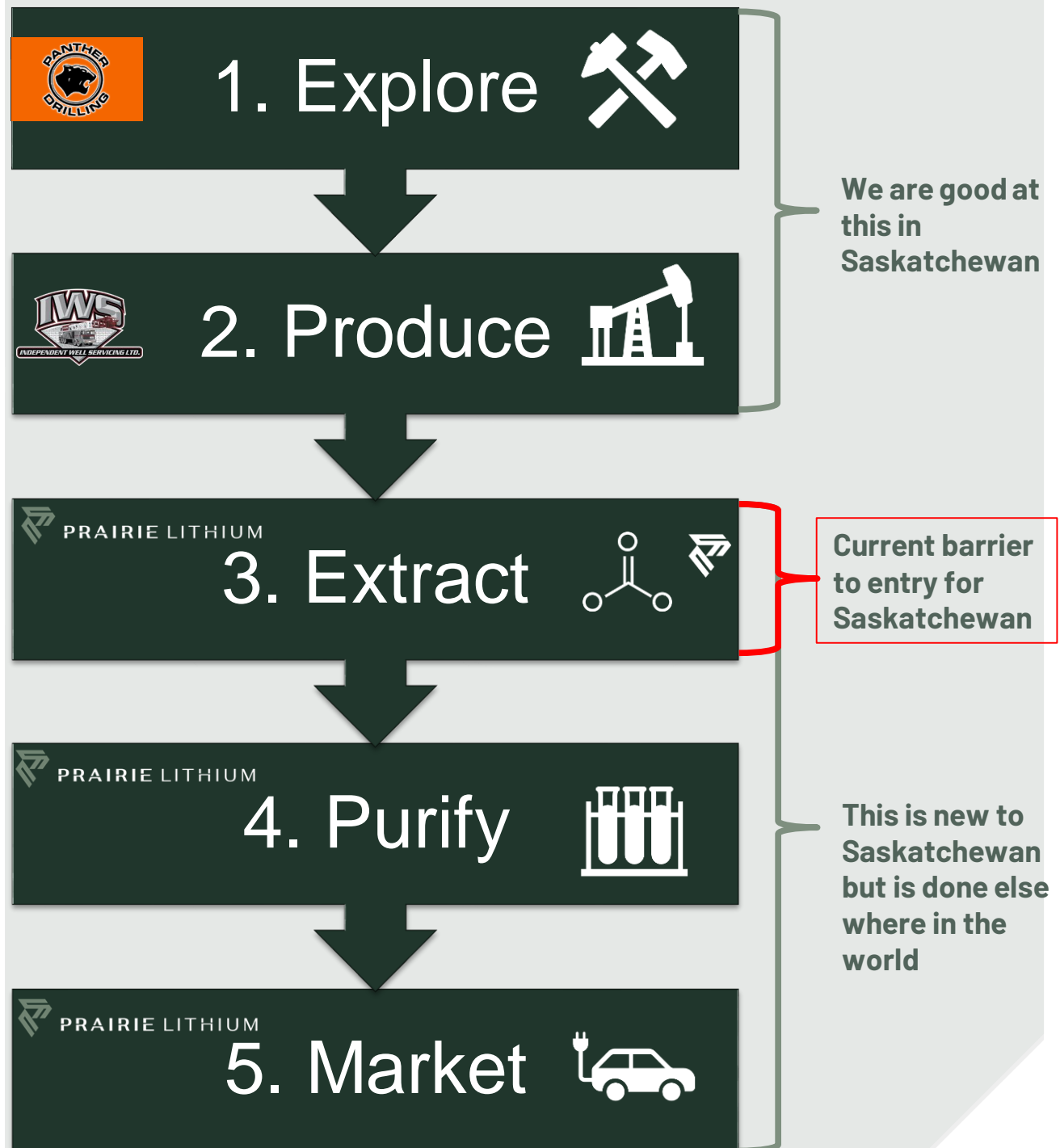
How Is Lithium Mined?

- Evaporation ponds and spodumene strip mines have a large environmental footprint and are plagued by inefficiencies and long lead times for mine production
- Direct Lithium Extraction (DLE) requires a fraction of the environmental footprint and allows most waste to remain in solution for re-injection & disposal
- Battery manufacturers are very cognizant of their environmental footprint, creating a large opportunity for new producers with new technology



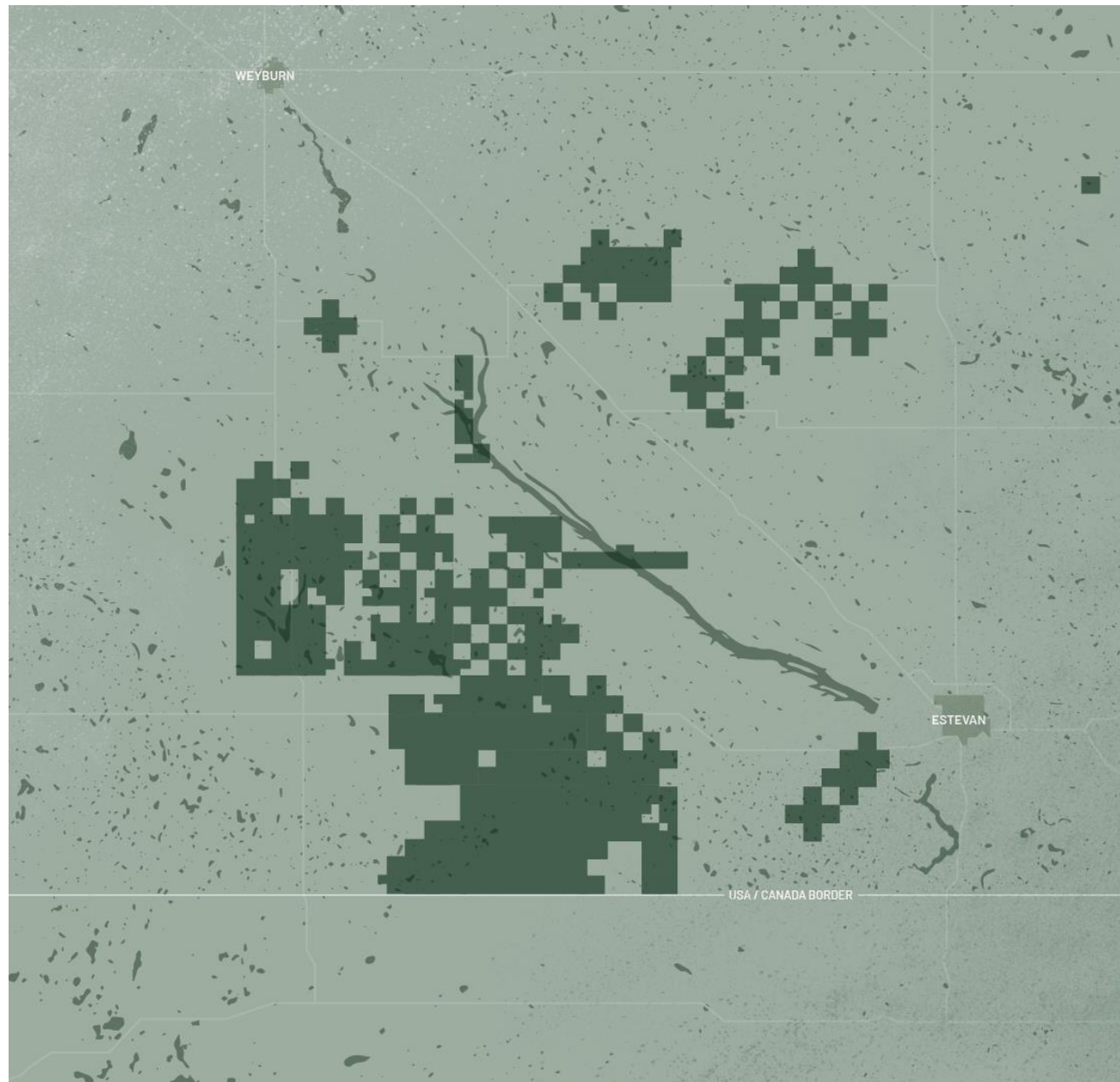
From The Mine, To The Market

- **DEVELOPING 100% WHOLLY OWNED TECHNOLOGY AND RESOURCE IN SASKATCHEWAN, CANADA**
- **VERTICALLY INTEGRATED AND DEDICATED TO A SUSTAINABLE NORTH AMERICAN LITHIUM SUPPLY**



Prairie Lithium In Saskatchewan

- *Southeast Saskatchewan focus*
- *Lithium is still unexplored across most of Saskatchewan*
- *Prairie Lithium holds over 250,000 acres of mineral rights across southern Saskatchewan*



Drill Baby Drill!

(for brine water)

- First lithium brine well in Saskatchewan

(and in Canada, we think!)

- Drilled September 21st – 25th in SE Sask
- Completion and testing in October
- Utilizing local Saskatchewan services



Thank you!

Supporting
over 100 job's
from over 40
vendors



Prairie Mud Service



Connor Kirby Trucking
South Sask Rathole
Quest Line Locators
K. Fox Welding
Dirt Dawgs Trucking
Brendan's Vac Service
Goudy Trucking
Magnascope Service



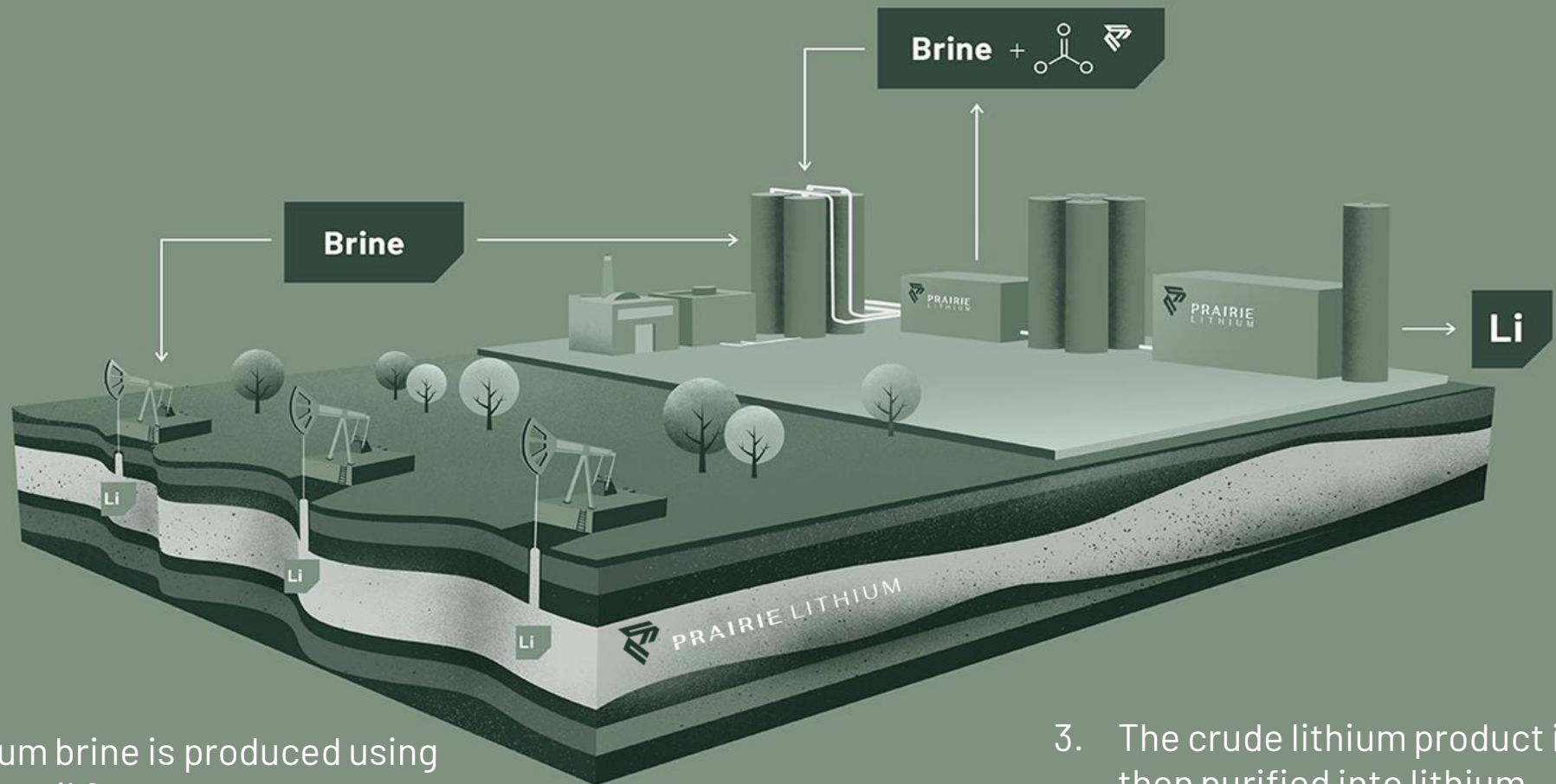
PRAIRIE LITHIUM



The Prairie Lithium Solution:

HOW IT WORKS

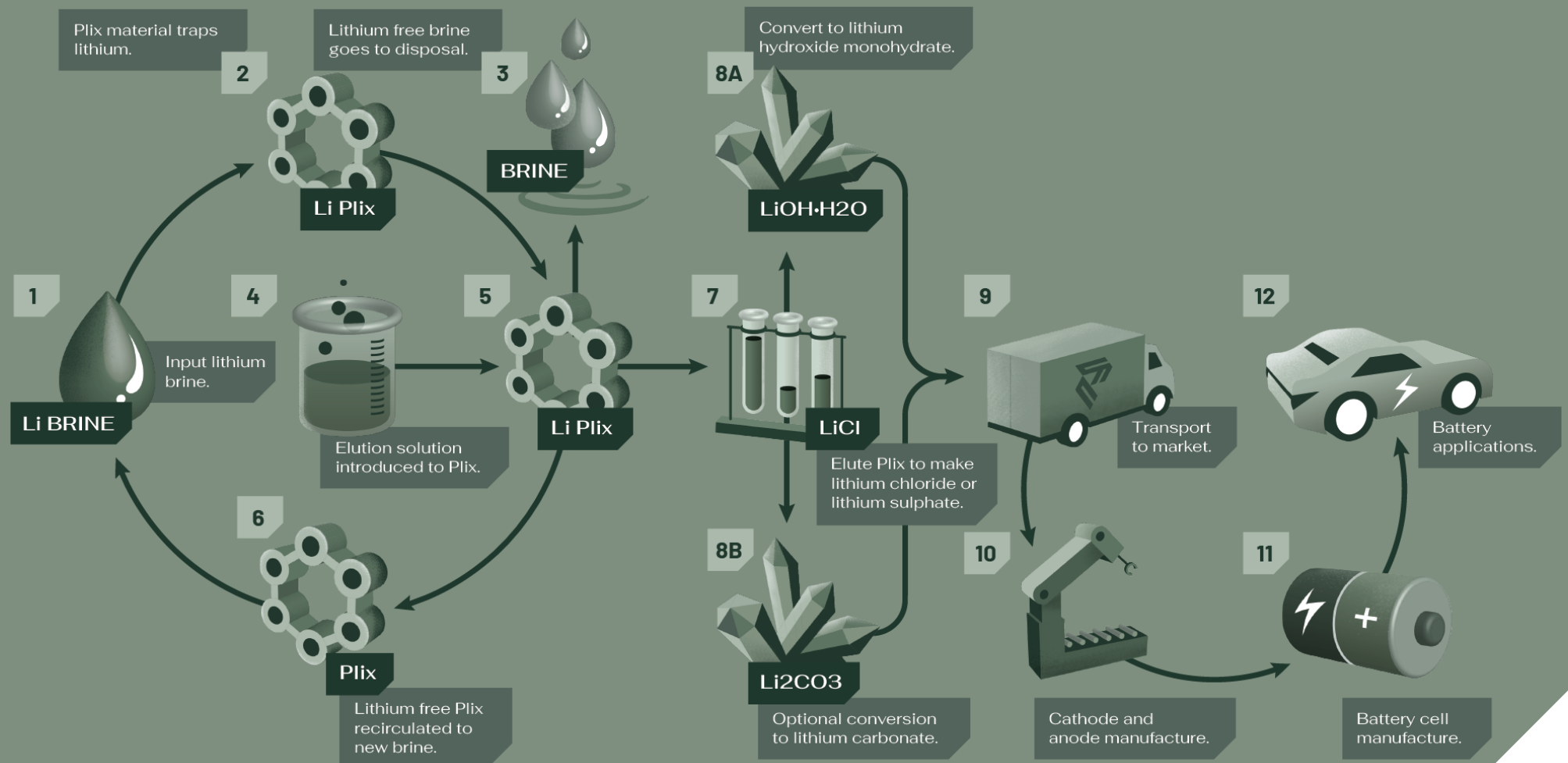
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2. Prairie Lithium holds the mineral rights to the brine and uses ion exchange in its proprietary process to extract the lithium out of the brine.



1. Lithium brine is produced using known oil & gas processes.

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3. The crude lithium product is then purified into lithium hydroxide or lithium carbonate.

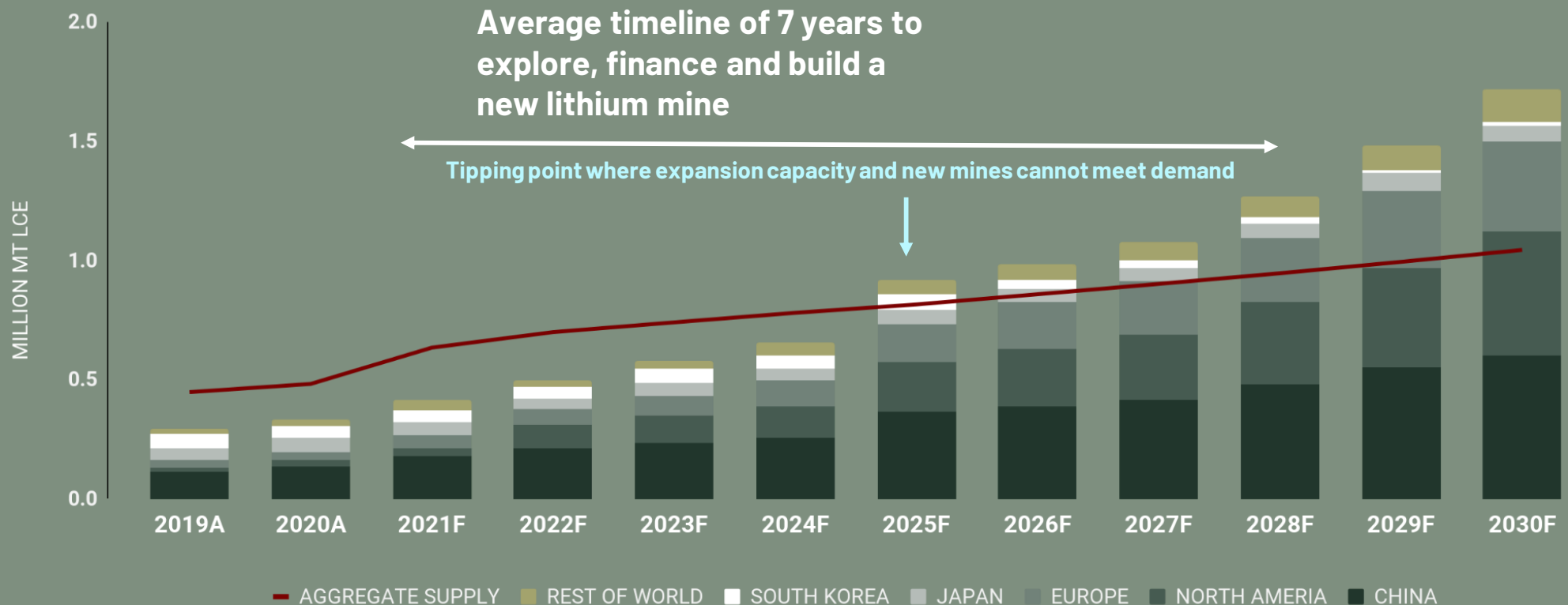
The Prairie Lithium Solution: HOW IT WORKS



Why we are investing in lithium in Saskatchewan

To meet 2025 demand, the world needed to start funding supply in 2018. We are seeing that funding in 2021, and anticipate more in 2022 - 2024 (3-6 years late)

GLOBAL LITHIUM SUPPLY & DEMAND FORECAST



Project Highlights

Industry Friendly, Politically Stable Jurisdiction



- Our project is in the industry friendly jurisdiction of Saskatchewan, Canada
- Project is supported by local governments

Year-Round Access to all Utilities & Services



- The project has immediate access to year-round, stable supplies of electricity, natural gas and fresh water
- The project is in the heart of oil & gas country, and has access to all services required to build and service the project throughout its life

Limited Environmental Impacts



- The project can utilize existing oil wells as exploration access points to assess the resource across our project area
- Our Direct Lithium Extraction (DLE) technology requires a fraction of the surficial environmental footprint of evaporation ponds

Proprietary Technology & Resource Knowledge



- Patent Pending rapid lithium extraction process with widespread potential
- Extensive knowledge of lithium in our resource project area

Strong Demand



- Strong North American and European demand growth associated with increased battery manufacturing

CONTACT

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CHEERS.