

## Emerging Clean Energy Projects in a World-Class Hard-Rock Lithium District

We are focused on becoming a dominant lithium player in a region that is quickly emerging as one of the largest lithium spodumene districts globally.



## 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 Itinga Project located 800m from the CBL lithium mine (36ktpa at 5.5% Li<sub>2</sub>O) and <4km from lithium producer Sigma Lithium (270ktpa)

- ✓ **Robust existing infrastructure**

Our projects are located close to existing infrastructure, including roads, water, hydroelectric power and commercial ports –offering potential to significantly reduce CAPEX/OPEX compared to peers.

- ✓ **Strong initial metallurgical results**

Low technical risk spodumene processing, high lithium content and high extraction rate; recoveries of 77.99% (Bandeira) and 82.52% (Outro Lado) producing high-quality lithium concentrate of 6%.

- ✓ **Robust financial position**

~C\$20M in cash as at Q1 2023 ending March 31; not including C\$25M private placement announced on July 13, 2023.

- ✓ **Neighbour, Sigma Lithium Corp. (SGML C\$5.6B mkt cap), provides compelling valuation goal post**



## 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.

# Maiden Mineral Resource Estimate at Itinga (June 2023)

Measured & Indicated:

**7.57Mt grading 1.40% Li<sub>2</sub>O**  
(261,187t LCE)

Inferred:

**11.86Mt grading 1.44% Li<sub>2</sub>O**  
(421,521t LCE)

## OUTRO LADO

Underground;  
0.8% Li<sub>2</sub>O cut-off

M&I:

**2.97Mt at 1.46% Li<sub>2</sub>O**

Inferred:

**0.42Mt at 1.48% Li<sub>2</sub>O**

## BANDEIRA

Underground;  
0.8% Li<sub>2</sub>O cut-off

M&I:

**0.36Mt at 1.26% Li<sub>2</sub>O**

Inferred:

**5.53Mt at 1.47% Li<sub>2</sub>O**

## BANDEIRA

Open Pit;  
0.5% Li<sub>2</sub>O cut-off

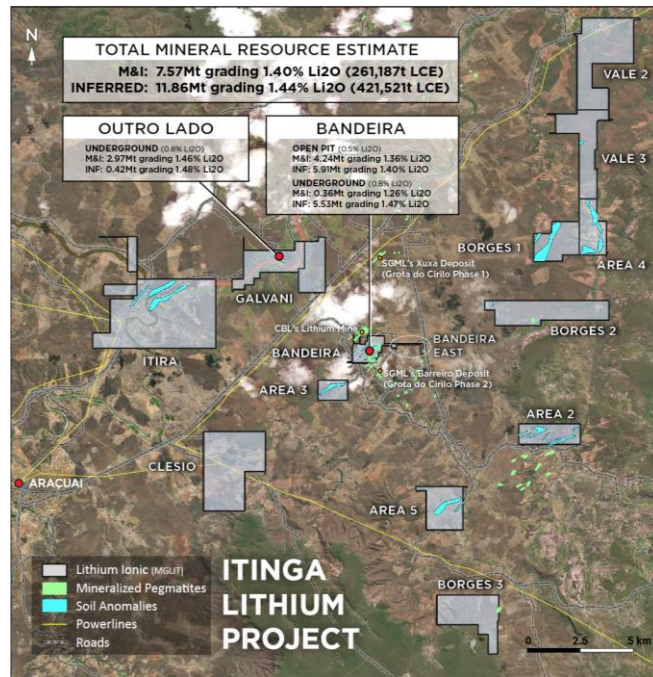
M&I:

**4.24Mt at 1.36% Li<sub>2</sub>O**

Inferred:

**5.91Mt at 1.40% Li<sub>2</sub>O**

\* See press release dated June 27, 2023



## Corporate Overview

Share Price (07/12/2023)

**C\$2.30**

Shares Outstanding

**121,553,164**

Market Capitalization

**C\$280 Mil**

Cash Balance (Q1 2023)

**~C\$20 Mil**

## Research Coverage

CLARUS  
SECURITIES INC.

STIFEL

GMP

cg/  
Canaccord Genuity

## Project Timeline & Upcoming Catalysts



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