

The background features a dark blue, futuristic cityscape with glowing lines and a wireframe car. The LiMetal logo is prominently displayed on the left side of the image.

LiMETALTM

Scalable Technologies for Next-Generation Batteries

SEPTEMBER
2022

CSE: LIM | OTCQB: LIMFF | FSE: 5ZO

FORWARD LOOKING INFORMATION

This presentation may contain forward-looking statements within the meaning of applicable securities laws. Generally, any statements that are not historical facts may contain forward-looking information, and 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 variations of such words and phrases or indicates that certain actions, events or results “may”, “could”, “would”, “might” or “will be” taken, “occur” or “be achieved”. Forward-looking information includes, but is not limited to: forecasts of lithium metal demand, battery technologies and components dominant in the future marketplace, and associated economic values by Li-Metal (the “Company” or “LiM”); future production technology potential; indicative economic analysis and potential financial returns from LiM Electrolysis Technology™ and/or the LiM battery anode (collectively, the “Technology”); the Company’s planned work program for the Technology and development schedule and timetable.

Forward-looking information is based on certain factors and assumptions management believes to be reasonable at the time such statements are made, including but not limited to, continued technology development, metal prices, the estimation of initial and sustaining capital requirements, the estimation of labour and production and logistics costs. 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: risks related to changes in metals and chemicals prices; the estimation of initial capital requirements; the estimation of labour and operating costs; the general global markets and economic conditions; environmental risks; risks related to potential conflicts of interest; the reliance on key personnel; financing, capitalization and liquidity risks including the risk that the financing necessary to fund continued development of the Technology may not be available on satisfactory terms, or at all; the risk of potential dilution through the issue of additional common shares; the risk of litigation.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from the forward-looking information set out in this presentation, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update or revise any forward-looking information that is included herein, except in accordance with applicable securities laws.

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Li-Metal is a **vertically integrated battery materials innovator and supplier**, developing lithium metal and lithium metal anode production technologies for use in **next-generation batteries**.

Our production methods are more sustainable than existing products and offer lighter, more energy-dense and safer batteries.



Lithium Metal



Lithium Metal Anodes

Milestones

2018

- Founded Li-Metal
- Began development of lithium metal production technologies

2020

- Launched development of lithium metal anode products and production technologies

2021

- Began trading on the Canadian Securities Exchange; raised over C\$32M in connection with go-public
- Announced capacity expansion plans at new lithium metal anode facility in Rochester, New York
- Launched advanced anode development facility in Markham, Ontario

2022

- Commissioned US anode pilot facility; actively delivering sample product
- Signed joint development and commercialization agreement with Blue Solutions, the world's largest producer of solid-state lithium metal batteries
- Awarded industry grant from Next Generation Manufacturing Canada
- Listed on the OTCQB market in the US

The Opportunity

Next generation battery designs need completely different supply chains which do not yet exist

The Promise

1. Higher Energy Density

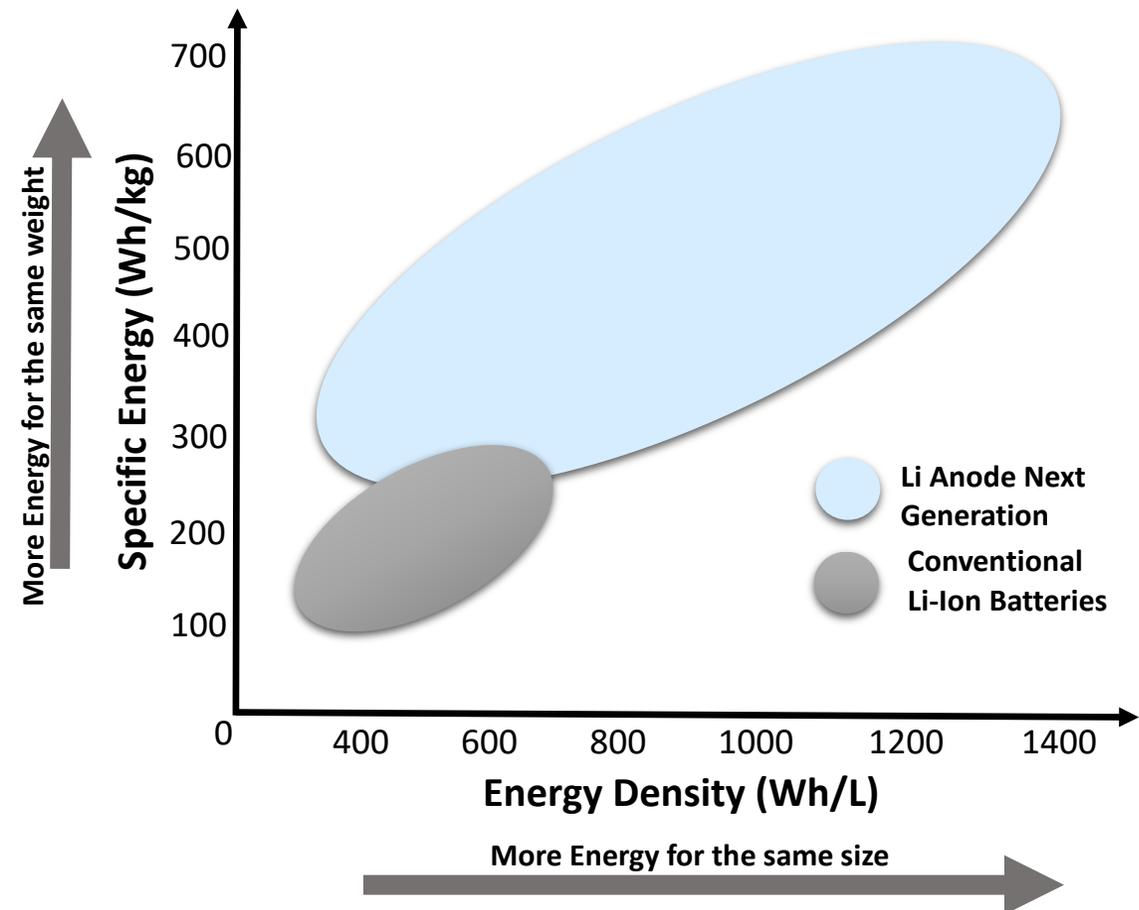
Higher energy in a smaller volume means longer range or more room in EVs, smaller footprint for stationary storage, and more cargo room in electric ships.

2. Higher Specific Energy

Higher energy in a small weight means longer range, better mileage, and new applications (air mobility, hybrid-electric aircraft, etc.).

3. Improved Safety

Many next generation battery designs eliminate flammable electrolytes which means no fires



Market Opportunity & Platform Overview

Capitalizing on electrification ramp and transition to next-generation batteries



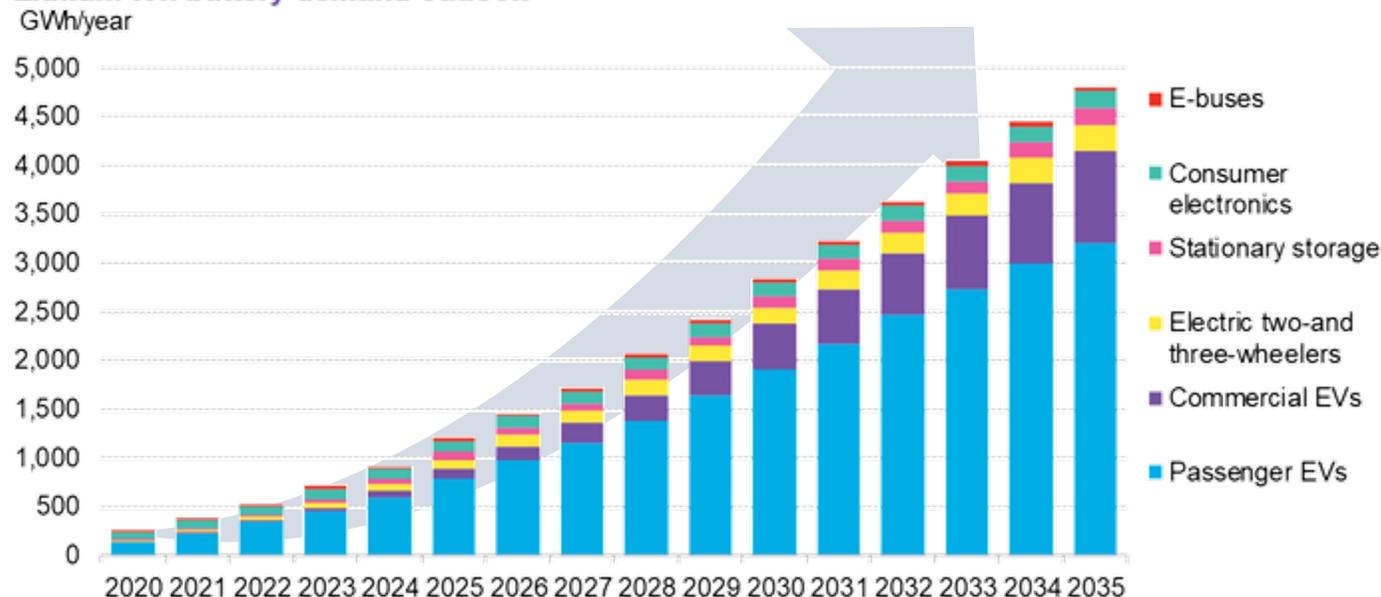
NEXT GEN BATTERY MARKET

Critical need for **cost effective & scalable** lithium metal and anode production technologies

Enable new supply chains capable of **reliably delivering high quality product**

Industry wide growing focus on **health & safety, emission reductions and decarbonization**

Lithium-ion battery demand outlook



Source: BNEF, Bloomberg, ACEA, China Automotive Information Network.

Li-Metal aims to reach commercial scale anode production by 2025, aligning with adoption of next generation battery use by major OEMs

Market Opportunity and Platform Overview

OEMs committing en masse to next-generation battery roadmap, today

Honda CEO Confirms Japanese Carmakers Want Solid-State Cells to Go Electric



Toyota Outlines Solid-State Battery Tech, \$13.6 Billion Investment

GM announces new battery facility to develop lithium-metal and solid-state cells



Select OEM Commitments



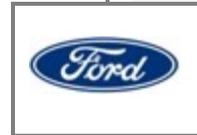
BMW to get solid-state battery test cells in early 2022 from Solid Power

Rivian planning to manufacture solid-state batteries



Solid-state batteries: Mercedes-Benz teams up with Factorial Energy

Ford Invests in Solid Power to Develop Solid-State Batteries for EVs



Hyundai Announces Partnership With Factorial Solid State Battery Outfit



Conventional Foil Anodes



Hard to Roll

Unique properties of lithium metal make it difficult or impossible to roll foil in the wide and ultra-thin formats which are needed for maximum energy density in next-generation batteries.



Availability

Difficult and costly to ship; off-shore production introduces systemic risk for North American and European manufacturers. Expansion of metal production requires build-out of lithium chloride production and refining capacity.



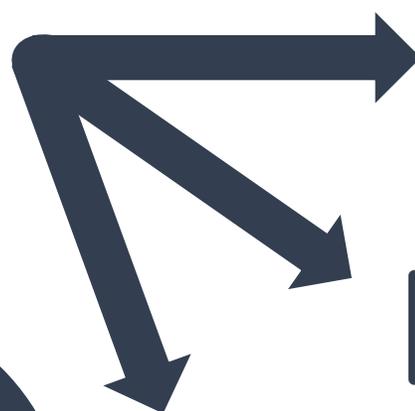
Toxic

Every tonne of lithium metal made from lithium chloride produces **5 tonnes** of chlorine gas emissions.



Cost

Extra equipment and operations to capture chlorine increase cost.



Cost

Not economical for ultra-thin anodes. Rolling cost goes up with thinner foils and making them wider to compensate is not practical.



Performance

More lithium and smaller cells means lower energy density and specific energy



Safety

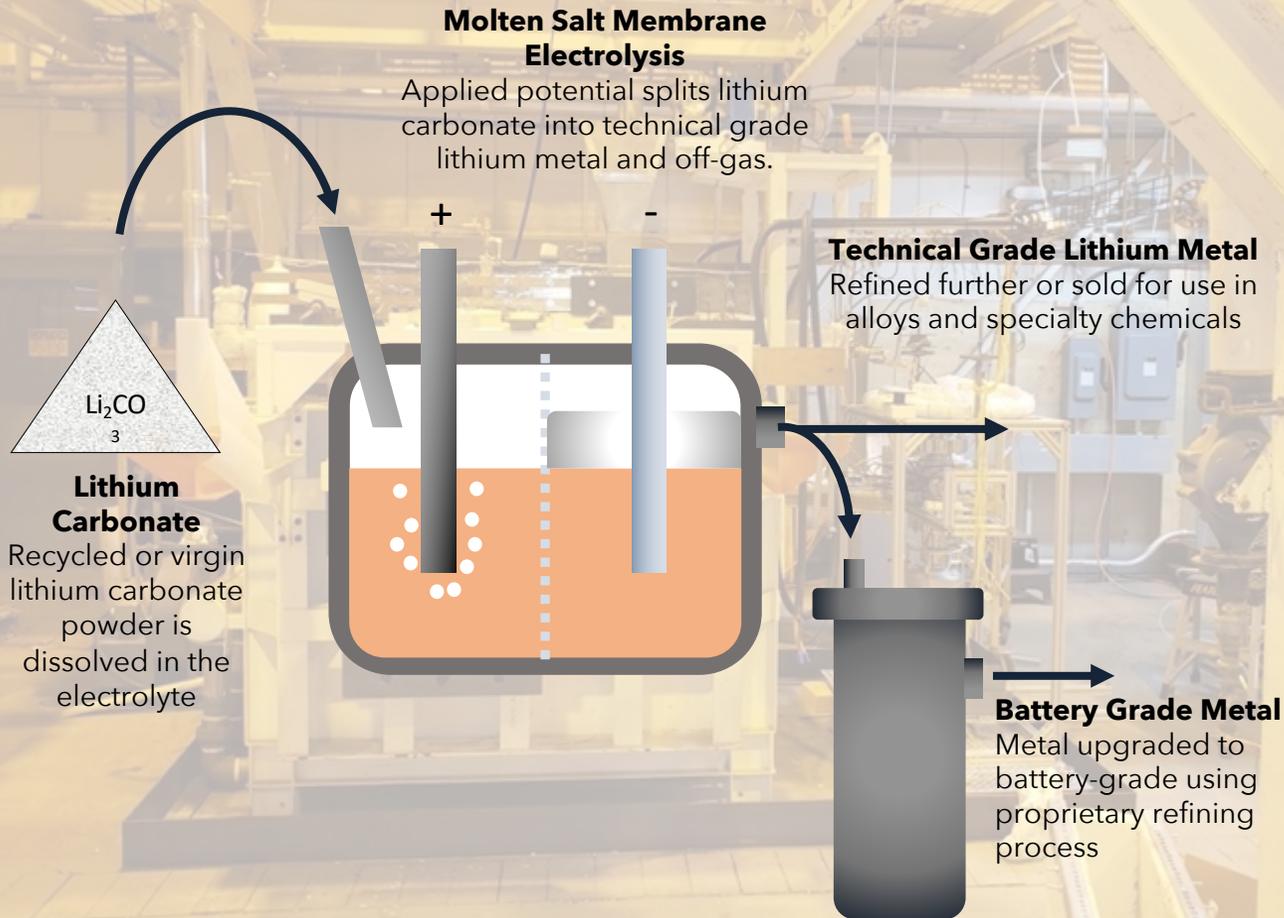
Excess lithium is excess combustible material – it increases fire risk

Conventional Metal



Wrong Place, Wrong Precursor

Lithium metal production is concentrated in China. The conventional lithium metal production process uses a niche chemical - expensive high-purity lithium chloride.



Right Place, Right Precursor

Metal locally produced directly from lithium carbonate – leveraging a widely available chemical used in conventional Li-ion batteries.



No Chlorine Gas

Air emissions primarily oxygen and CO_2 (introduced during lithium carbonate production).



Low Cost

No complicated off-gas treatment equipment and operating costs. Cheaper pre-cursor.

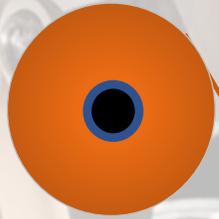


Patent-Pending Technology

Continuously expanding IP portfolio.

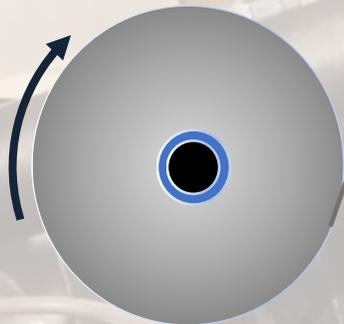
Current Collector Roll

Wide-format micron-scale material is unwound from the substrate roll



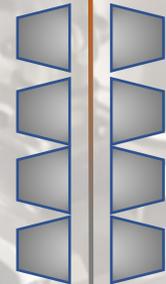
Product Roll

The completed anode wound onto product roll and packaged in argon gas for battery production, shipping or storage.



Treatment Zone

Lithium metal and combinations of other materials / treatments are applied in single step



Cost-Effective & Scalable

Underlying technology is industrially proven in other applications to produce millions of square metres of material per year at minimal cost



Flexible

Broad range of thicknesses, widths and material requirements can be accommodated to tailor the products to each battery format and technology and minimize lithium usage



Upgradeable

Ability to produce composite materials allows unique combinations of cost and electrochemical performance properties to be achieved



Patent-Pending Technology

Continuously expanding IP portfolio.

Our strategy – entrench then grow



FEED THE DEVELOPERS (Doing this now)

Provide high-quality sample anodes to battery developers and expand pilot production and development facilities for incorporation into EV cell qualification trials.

BE THE RELIABLE LOCAL SUPPLIER

Produce lithium metal to secure a domestic supply in North America; sell excess material into several existing markets.

PROLIFERATE THE TECHNOLOGY

Supply and license the production technology to battery and EV manufacturers. Supply lithium metal consumables to operators of the technology and anode materials to cell manufacturers.

Joint Development and Commercialization Agreement

- The agreement advances:
 - The development of Li-Metal's high-performance low-cost lithium metal anode technologies; and
 - Blue Solutions' solid-state batteries to be used in electric vehicles (EVs)
- A strategic milestone for Li-Metal as it moves toward product testing and qualification
- Agreement is expected to be followed by the construction and operation of a full-scale anode plant

Next Generation Manufacturing Canada (NGen) Grant

- Grant to advance the development, and test the performance of, the Company's lithium metal anodes for the automotive
- Li-Metal awarded C\$1.9 million of C\$5 million project funding
- Funding to accelerate the development of Li-Metal's technologies in support of a sustainable domestic battery materials supply chain



"We have the greatest confidence in the talent for innovation that the Li-Metal team will bring to this common development that will contribute in solidifying our position as the world leader in lithium metal anode design and production." Alain Vallée, Blue Solutions General Manager

Quebec-based Blue Solutions is the **largest commercial manufacturer** in the market today producing and selling an all-solid-state lithium metal battery for real-life applications running on every continent

MANUFACTURING PLANTS
48,000 m²

2 factories in France
and in Canada

ANNUAL PRODUCTION
CAPACITY

1.5 GWh

ALL SOLID-STATE BATTERY
R&D LEADER

620 Patents

EMPLOYEES

400
Technicians and engineers

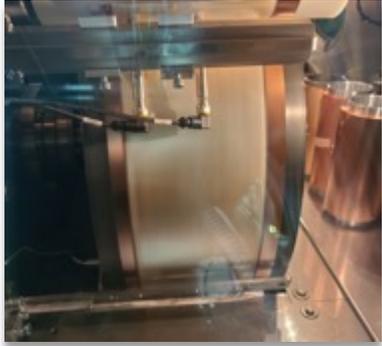


Subsidiary of Paris-listed
Bolloré SE
(~ US\$14B mkt cap)



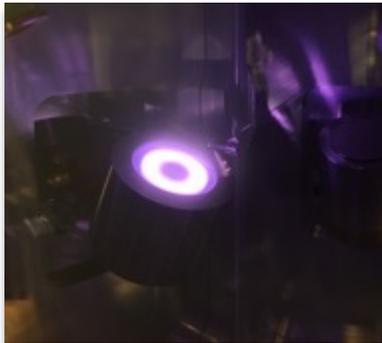
Mercedes-Benz

Powers Mercedes-Benz
eCitaro electric buses



Anode Pilot Facility (Rochester)

- Roll-to-roll anode material production equipment (deposition coating equipment)
- Allows for thousands of metres of lithium anode material to be produced per year intended for customer commercial use and auto qualification
- Operational and shipping product to customers as of January 2022



Advanced Anode Materials Lab (Toronto)

- Rapid prototyping, development and testing capability for new anode materials
- Bench-top PVD and 100+ Channels of battery cycling capacity
- Additional advanced analytical capabilities to be added in 2023



Lithium Metal Pilot Facility (Toronto)

- Metal production piloting facility to demonstrate lithium metal production at industrially-relevant scale
- Process and equipment development space in wholly-occupied 14,000 sq-ft space
- Facility operational in H2 2022
- 14,000 sq-ft space

MANAGEMENT TEAM



Maciej Jastrzebski

Mech. Eng., M.A.Sc
CEO, Cofounder, Director
 15+ years of project engineering, technology development & commercialization experience with Hatch Ltd., and Barrick Gold. Inventor on numerous patents related to metal production.



Dean Frankel

B. A. Sc.
Chief Commercial Officer
 Value chain expert with 9+ years experience in the battery industry. Led business development at Solid Power and the Energy Storage research practice at Lux Research.



Keshav Kochhar

Chem Eng.
Chief Operating Officer
 Proven operator having co-founded and led Lacero Solutions; significant experience in chemical industries and clean technology, with focus on operations and project management



Dr. Jonathan Goodman

B. A. Sc., Ph.D. JD
Chief Scientist
 Battery materials innovator, entrepreneur and strategic leader. Worked with battery material start-ups developing and commercializing silicon materials for lithium-ion batteries



Carlos Pinglo

B.A. Economics
Chief Financial Officer
 25+ years senior management experience, including corporate finance, strategic planning, financial reporting, turnarounds, and M&A.

BOARD OF DIRECTORS



Mark Wellings,

MBA
Chairman
 25+ years of experience in finance, including numerous major equity and M&A transactions.



Tim Johnston, Mech. Eng., CFA

Non-Exec Director, Cofounder
 15+ years of experience in various roles in the battery metals industries. Exec. Chairman and cofounder of Li-Cycle.



Anthony Tse

Non-Exec. Director
 25+ years of corporate company experience in high-growth industries, including as Former CEO of Galaxy Resources, a leading lithium producer.



Colin Farrell, MA (Econ.), CTA, BFP

Non-Exec. Director
 40 years of professional experience, incl. commercial, technical and policy, leadership experience. Started up and led several tax and non-tax teams at PwC



Ernie Ortiz, CFA

Non-Exec. Director
 10+ years of capital markets experience, with a strong focus on lithium. President of Lithium Royalty Corp., and member LME Lithium Advisory Committee

- ✓ Completed build-out of Rochester pilot-scale anode production facility
- ✓ Signed Joint Development and Commercialization Agreement with Blue Solutions
- ✓ Commenced trading on the OTCQB Market (LIMFF)
- ✓ Awarded NGen funding to advance lithium metal anode development
- ✓ Complete expansion of Toronto development facility
- Demonstrate continuous lithium metal production
- Advance anode commercial-scale demo plant

Share Structure

As of August 30, 2022

154.9M

11.8M

Options (Avg. price \$0.366)

166.7M

Fully Diluted

C\$113.1M

Market Cap

~25%

Insider Ownership

~C\$21.0M

Cash Position as of June 30, 2022



Thank You

Maciej Jastrzebski
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