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UNLOCKING NORTH AMERICA'S

Next Lithium District

Macquarie Western Australia Forum – November 2023

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

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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 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, 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. Mineral exploration and development are highly speculative and are characterized by a number of significant inherent risks, which may result in the inability to successfully develop our projects for commercial, technical, political, regulatory or financial reasons, or if successfully developed, may not remain economically viable for their mine life owing to any of the foregoing reasons, among others. There is no assurance that the Company will be successful in achieving commercial mineral production and the likelihood of success must be considered in light of the stage of operations.

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.

QUALIFIED/COMPENTENT PERSON

The information in this presentation that relates to the mineral resource estimate and exploration results for the Corvette Property is based on, and fairly represents, information compiled by Mr. Darren L. Smith, M.Sc., P.Geo., who is a Qualified Person as defined by National Instrument 43-101, and member in good standing with the Ordre des Géologues du Québec (Geologist Permit number 1968), and with the Association of Professional Engineers and Geoscientists of Alberta (member number 87868). Mr. Smith has reviewed and approved the technical information in this presentation.

Mr. Smith is Vice President of Exploration for Patriot Battery Metals Inc., and a Senior Geologist and Project Manager with Dahrouge Geological Consulting Ltd. Mr. Smith holds common shares and options in the Company.

Mr. Smith has sufficient experience, which is relevant to the style of mineralization, type of deposit under consideration, and to the activities being undertaken to qualify as a Competent Person as described by the JORC Code, 2012. Mr. Smith consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.

Patriot Battery Metals Highlights

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Patriot Battery Metals is a hard-rock lithium exploration company focused on advancing its district-scale discovery at the 100% owned 214 Km² Corvette Property in the James Bay region of northern Quebec.

CV5 maiden mineral resource estimate* of 109.2 Mt @ 1.42% Li2O, inferred, the largest lithium pegmatite in the Americas, and 8th largest globally

Significant potential for growth: CV5 remains open, and multiple spodumene pegmatite clusters remains to be drilled tested

Corvette Property is on a district-scale 50 km trend located in Quebec near infrastructure and well positioned to meet North America's growing battery needs

Size, scale, and quality of spodumene crystals allows for simple process flowsheet and high recoveries

Funded to execute exploration and technical studies**

Proven management team with track record of delivering mining projects globally

**CV5 mineral resource (109.2 Mt at 1.42% Li2O and 160 ppm Ta2O5 inferred) is reported at a cut-off grade of 0.4% Li2O with effective date of June 25, 2023. Mineral resources are not mineral reserves as they do not have demonstrated economic viability.*
***The Company has requisite funding to complete its current drilling and technical study work programs including the PFS expected in late 2024 and its current 100km drill program*

Corvette Property: Lithium Pegmatites

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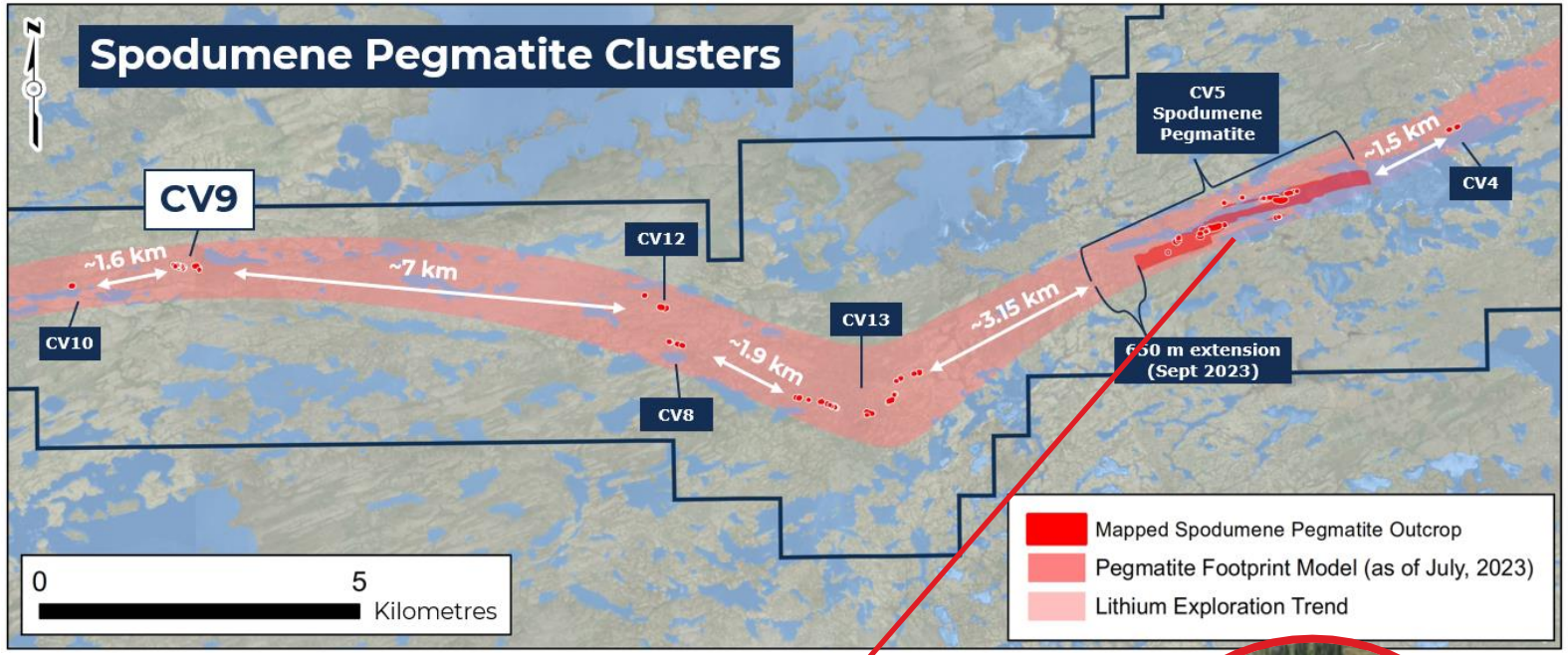
- **Over 70 lithium pegmatite outcrops identified:** 50+ km of trend with only ~25 km evaluated to date, and more than 20 km to be explored
- **Multiple distinct mineralised zones** of lithium pegmatite identified at the Property
- CV5 Spodumene Pegmatite has been traced by drilling over a **strike length of 4.35 km and remains open along strike at both ends, and to depth along a significant portion of its length**



CV5 Maiden Mineral Resource Estimate* –

109.2 Mt @ 1.42% Li2O, Inferred

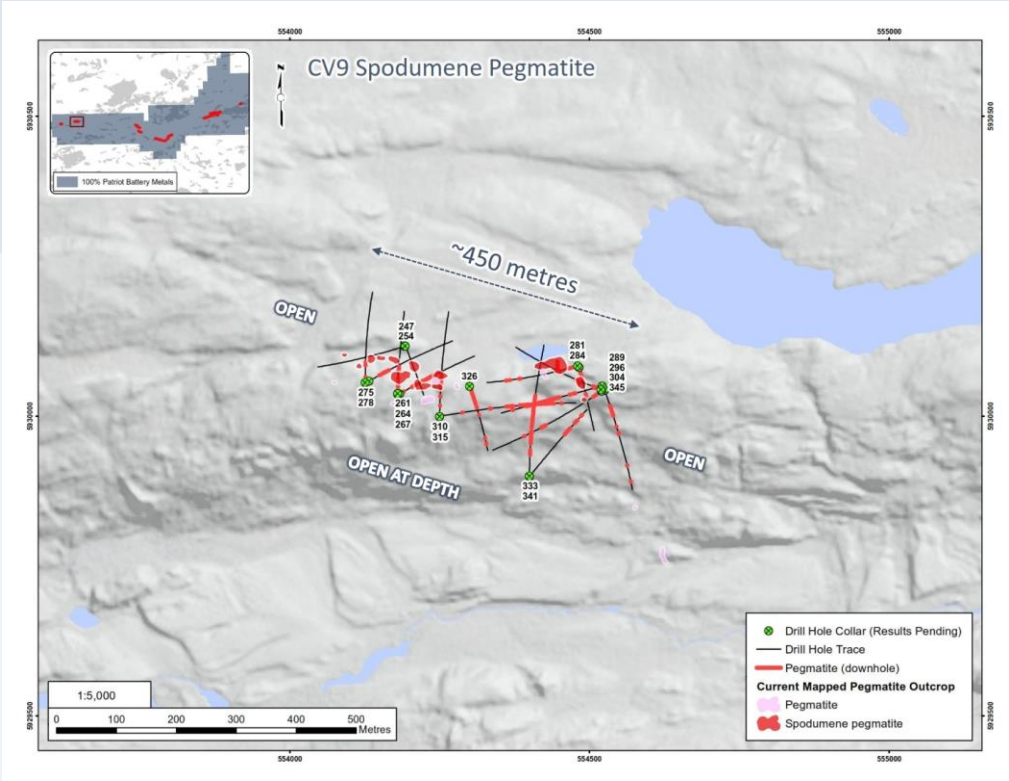
(largest lithium pegmatite in the Americas and 8th largest globally)

**CV5 mineral resource (109.2 Mt at 1.42% Li2O and 160 ppm Ta2O5 inferred) is reported at a cut-off grade of 0.4% Li2O with effective date of June 25, 2023. Mineral resources are not mineral reserves as they do not have demonstrated economic viability.*

CV9 Spodumene Pegmatite

Discovery of new mineralized zone

- Drill hole CV23-345 hits **~100 m of near-continuous spodumene-bearing pegmatite** at CV9
- **Three (3) drill holes have returned continuous pegmatite intersections of 60+ m**
- Preliminary geological modelling indicates the CV9 Pegmatite **significantly thickens to at least 80 m width at one location and remains open in multiple directions**
- The magnitude of this variably mineralized pegmatite blow-out is significant, sharing similarities to those present at the CV5 Pegmatite in terms of depth and scale



Drill holes completed at the CV9 Spodumene Pegmatite.

Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Refer Spodumene Pegmatite in Appendix, and announcement dated 23 November, Amended - Patriot Makes New Discovery at Corvette Property.

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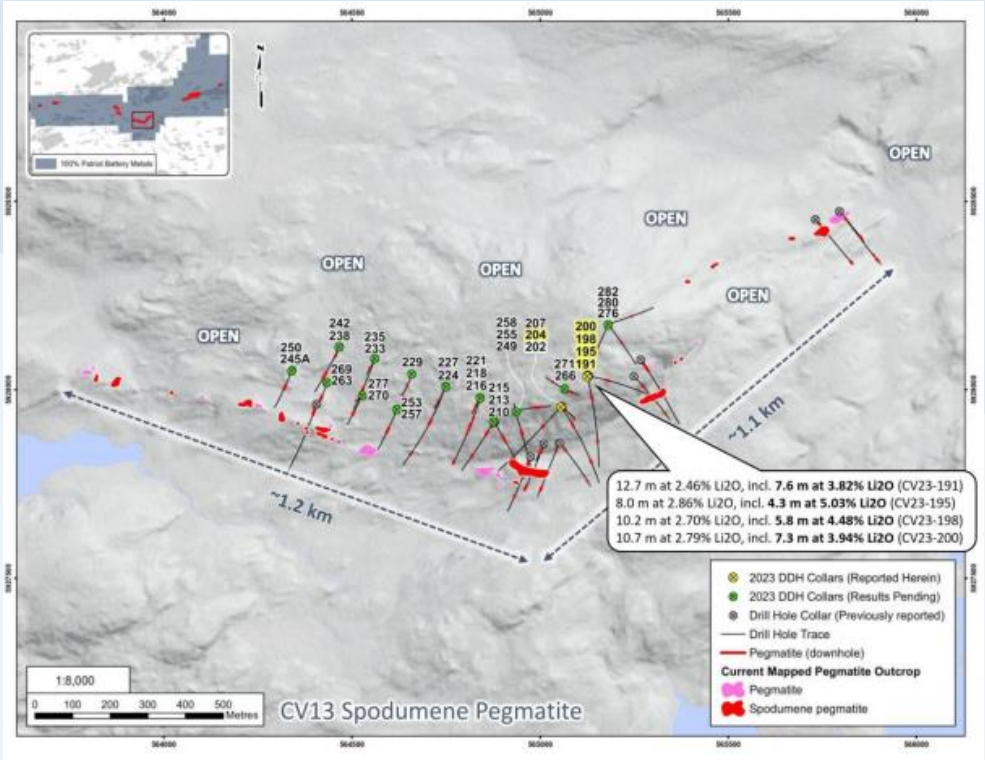
CV13 Spodumene Pegmatite

Discovery of new high-grade zone

- Discovery of new **high-grade zone** (with sample ranges including 3 – 5% Li2O) **near surface** at the CV13 Spodumene Pegmatite
- The CV13 Spodumene Pegmatite trend extends over ~2.3 km, of which, ~1.1 km has now been traced continuously by drilling – **remains open along strike at both ends and to depth**
  - 12.7 m at 2.46% Li2O (73.3 m to 86.0 m), including 7.6 m at 3.82% Li2O (CV23-191)
  - 8.0 m at 2.86% Li2O (57.2 m to 65.2 m), including 4.3 m at 5.03% Li2O (CV23-195)
  - 10.2 m at 2.70% Li2O (56.3 m to 66.5 m), including 5.8 m at 4.48% Li2O (CV23-198)
  - 10.7 m at 2.79% Li2O (67.0 m to 77.7 m), including 7.3 m at 3.94% Li2O (CV23-200)



Drill holes completed at the CV13 Spodumene Pegmatite through October 9, 2023.

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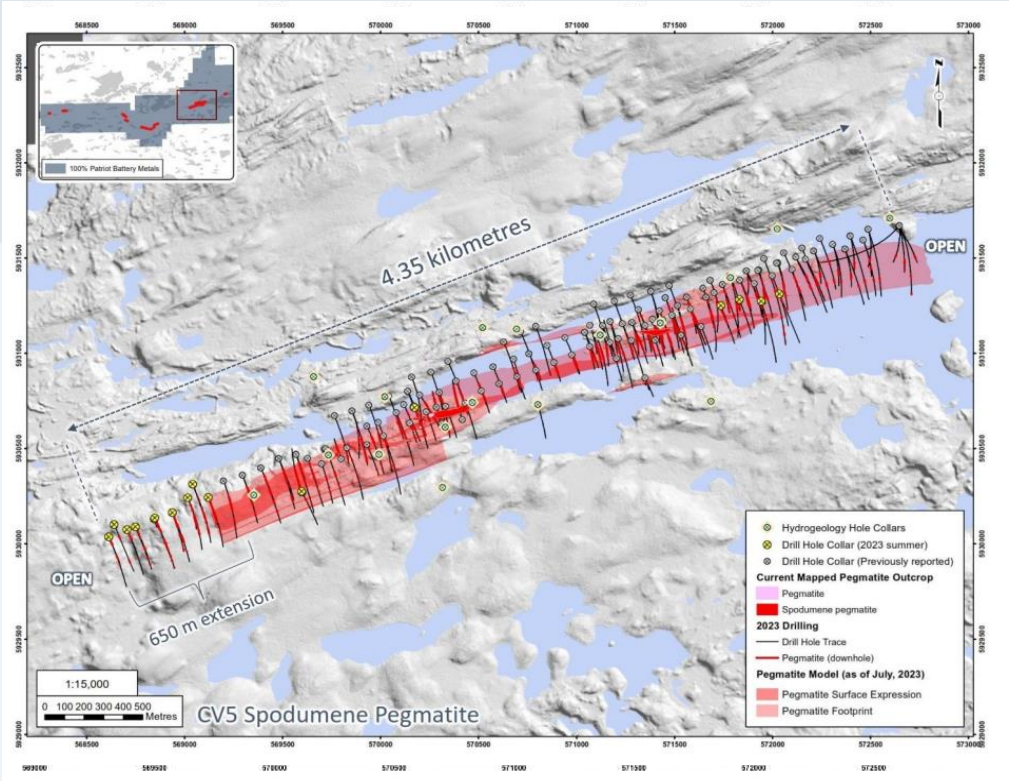
CV5 Mineral Resource Estimate*

109.2 Mt at 1.42% Li2O, Inferred

- **Tier 1 world class** spodumene pegmatite: size, grade, and metallurgy
- **Largest** lithium pegmatite mineral resource in the Americas and **8th largest** globally
- Based on 163 core holes; total of 56,385 metres drilled
- Geological model interprets a **single, continuous, principal pegmatite body ranging in true thickness from ~8 m to upwards of ~130 m**, with the resource block model covering ~3.4 km of the currently 4.35 km geological model
- Includes **only the CV5 Spodumene Pegmatite**; does not include any of the other known spodumene pegmatite clusters (CV4, CV8, CV9, CV10, CV12, & CV13)



Diamond drill hole locations at the CV5 Spodumene Pegmatite, which form the basis of the maiden mineral resource estimate.

**CV5 mineral resource (109.2 Mt at 1.42% Li2O and 160 ppm Ta2O5 inferred) is reported at a cut-off grade of 0.4% Li2O with effective date of June 25, 2023. Mineral resources are not mineral reserves as they do not have demonstrated economic viability.* Refer to Mineral Resource Statement in Appendix.

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Albemarle Strategic Investment & Chemicals MoU

- Albemarle investment in Patriot of approximately C$109 million
  - Proceeds used to accelerate the development activities at the Company's Corvette Lithium Project (the "Property") and for general corporate purposes.
- Chemicals MoU starts a relationship to consider the build-out of the chemicals supply chain connected to the Corvette Project
  - Albemarle is well-credentialled to support future North American and European supply chain development in partnership with Patriot

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Lithium Industry Views

- China supply chain dominance
- Price development

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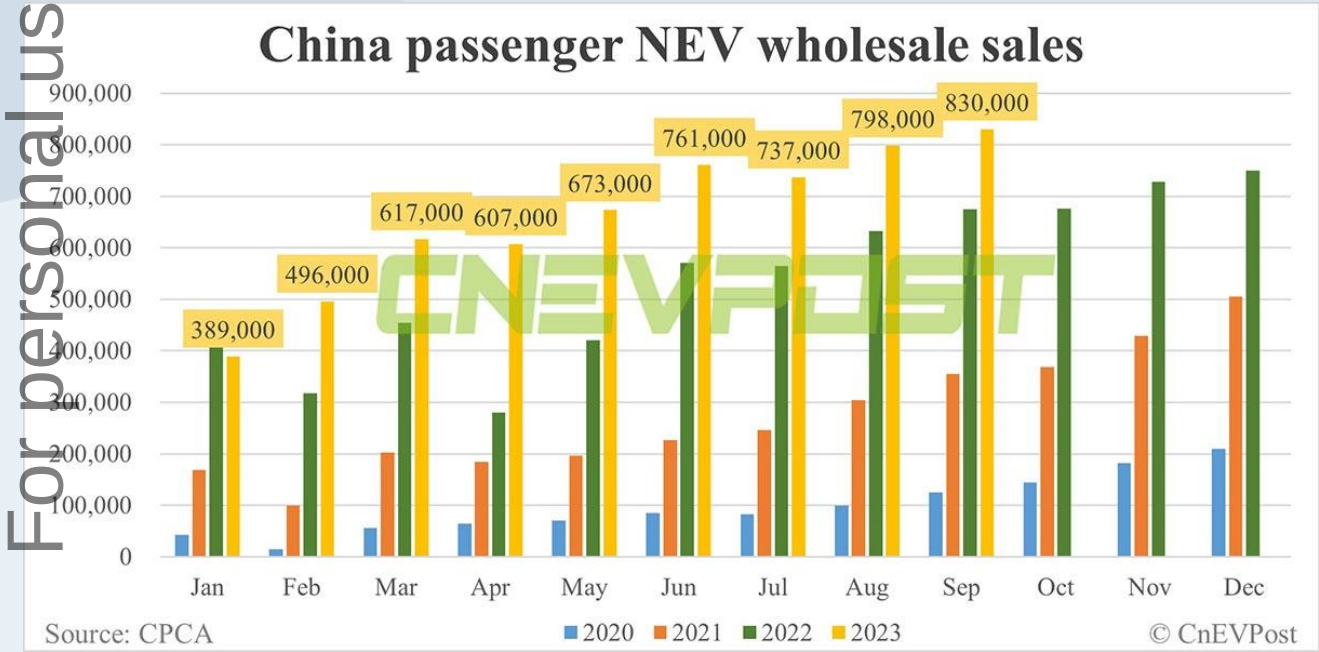


ELECTRIC CARS IN CHINA

China extends EV tax break past year-end deadline

Domestic automakers benefit from longer support, which source says may last 1 year

State support has fueled sales of electric cars in the world's largest EV market. (Photo by Shunsuke Tabeta)

SHUNSUKE TABETA, Nikkei staff writer
August 2, 2022 00:42 JST

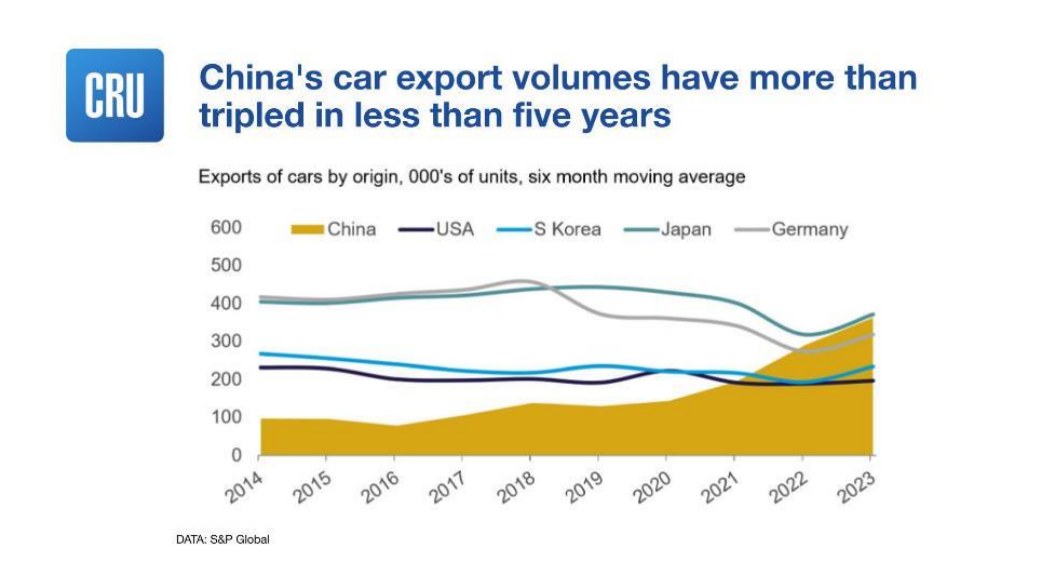
Source: Nikkei Asia

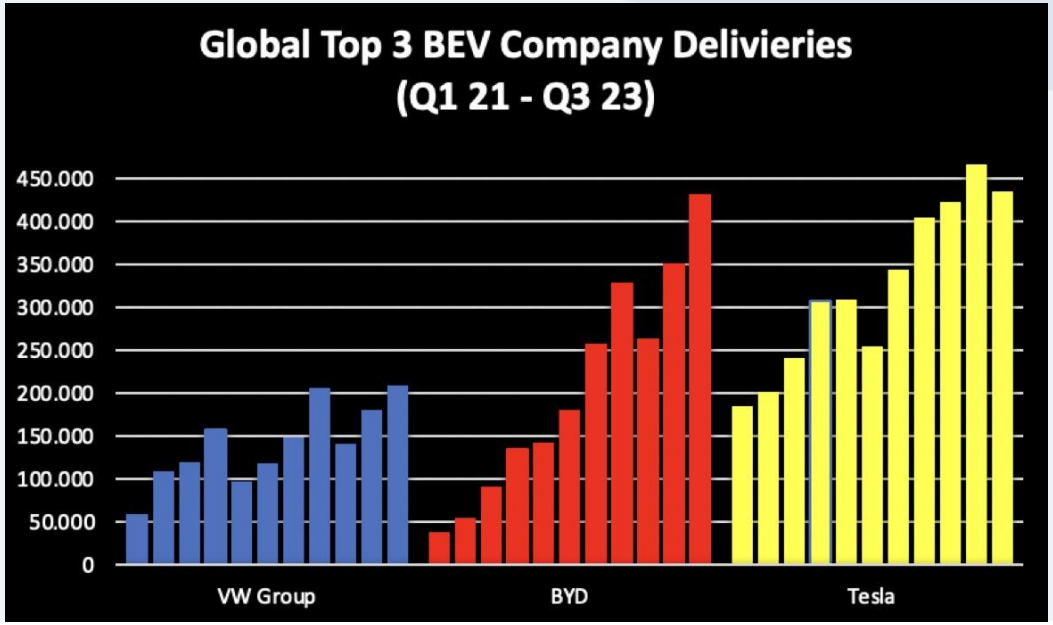
Lithium Industry Views

China supply chain dominance

A long way ahead of the west in value-added chemicals through to cells/cars	Now actively competing with Western OEM's with competitive EV product in their markets

The US and Europe will have to do more in support of their car industries restructure to compete





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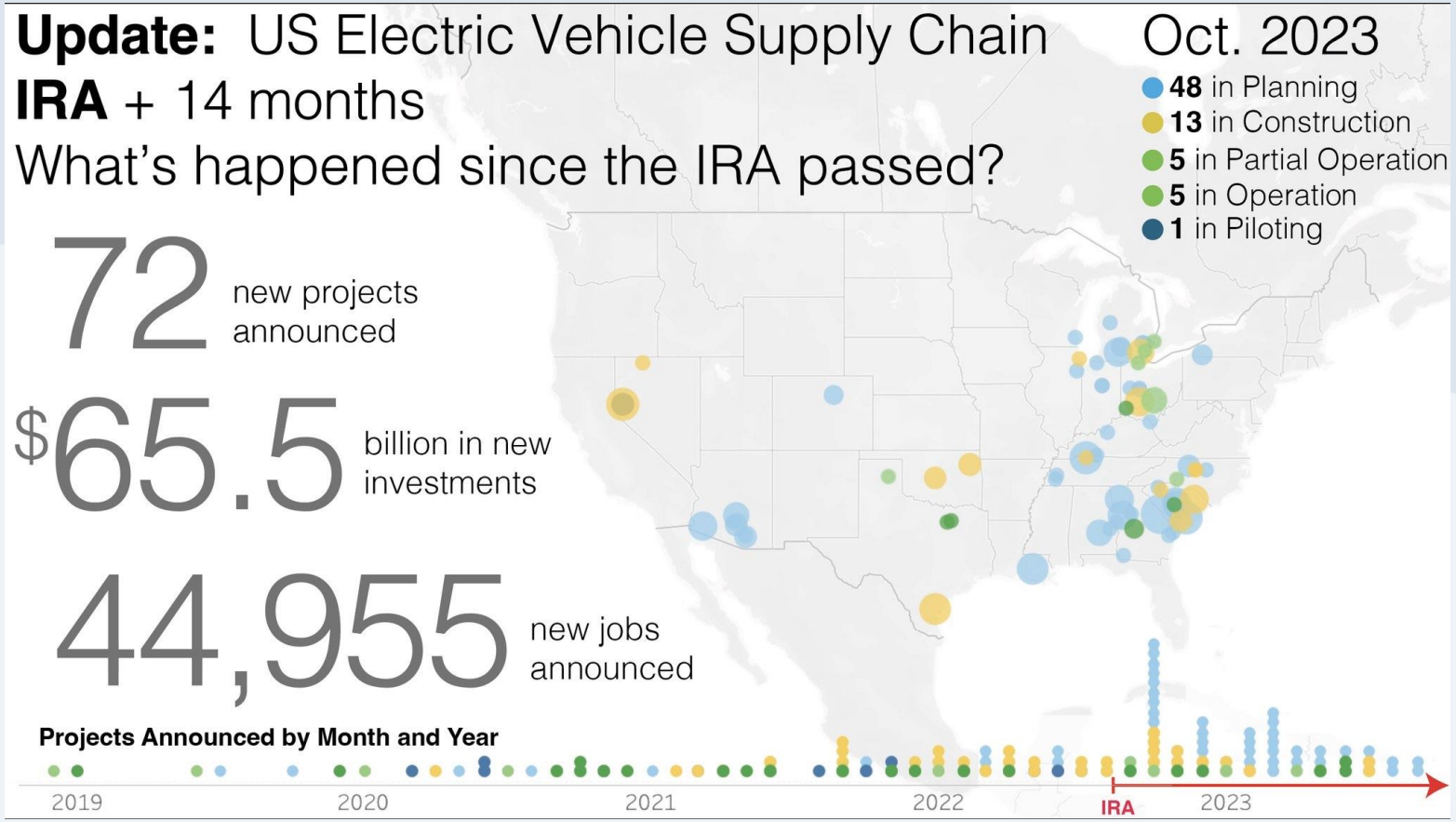
Lithium Industry Views

- Significant North American EV supply chain build out
- IRA a step change
- North American focus on downstream capacity with minimal upstream buildout



Source: Clean Technica – Jay Turner

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Thank you
Questions?

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Appendix

CV9 Spodumene Pegmatite

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- Wide intervals of pegmatite, dominantly spodumene-bearing, have been returned from multiple drill holes at CV9, including:
  - 100 m in drill hole CV23-345 (includes ~1 m of non-pegmatite dilution),
  - 70 m and 27 m in drill hole CV23-333, and
  - 23 m in drill hole CV23-304
- *Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. The pegmatite drill logs for all eighteen (18) holes will be formally and fully logged over the next two weeks and core sample assays for the entire pegmatite interval are anticipated to be received from the lab, and reported by the Company, in late Q1 2024.*
- *Although the Company does not comment on the grade of the pegmatite intervals reported, several drill holes are noted as having pegmatite intervals that are spodumene-bearing based on preliminary geological logging. Readers are cautioned that the potential content and quantities of spodumene are conceptual in nature; there has been insufficient exploration by the Company or its qualified person at the Property to define a mineral resource; and it is uncertain whether further exploration will result in these targets being delineated as a mineral resource.*

Spodumene-bearing pegmatite with respect to intervals for drill holes CV23-304, 315, 326, 333, and 345 as listed above.

Hold ID	From (m)	To (m)	Interval (m)	Preliminary Estimated Spodumene Content
CV23-304	39.3	63.0	23.7	0.1 - 5%
CV23-315	155.9	171.7	15.8	0.1 - 5%
CV23-326	14.8	27.3	12.5	0.1 - 5%
CV23-333	74.6	101.7	27.1	0.1 - 5%
	109.5	179.6	70.1	0.1 - 5%
CV23-345	128.5	229.4	100.9	0.1 - 5%

Spodumene-bearing pegmatite refers to the visually identified presence of the mineral spodumene at a minimum trace level (i.e., 0.1 to 5%), within the respective interval, which occurs as discrete mineral crystals of varying size, abundance, and orientation hosted within a quartz-feldspar pegmatite with accessory muscovite and occasional tourmaline. For the relevant drill holes, the abundance of spodumene may vary widely over the interval and, where present, has been preliminarily logged at a trace level or higher. However, the Company notes these are preliminary logs, which are primarily used for an initial assessment of the drill hole to guide the immediate future drill targetting. Preliminary estimates of spodumene content may change on final logging; however, the determination as to the presence of spodumene within an interval is unlikely to change. The Company makes no assertions as to spodumene contents beyond spodumene being identified as present within the interval (i.e., greater than 0.1 – 5%) and therefore should not be relied upon as an indication of grade. The presence of spodumene is a determining factor in indicating if the pegmatite is spodumene-bearing and, in turn, its presence is a positive indicator of potential for the CV9 Pegmatite target.

CV5 Maiden Mineral Resource Statement

Cut-off Grade Li2O (%)	Classification	Tonnes (Mt)	Li2O (%)	Ta2O5 (ppm)	Contained Li2O (Mt)	Contained LCE (Mt)
0.40	Inferred	109.2	1.42	160	1,551,000	3,835,000

- Mineral resources were prepared in accordance with National Instrument 43-101 – Standards for Disclosure of Mineral Projects ("NI 43-101") and the CIM Definition Standards (2014). Mineral resources that are not mineral reserves do not have demonstrated economic viability. This estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, economic, or other relevant issues.
- The independent Competent Person (CP), as defined under JORC, and Qualified Person (QP), as defined by NI 43-101 for this estimate is Todd McCracken, P.Geo., Director – Mining & Geology – Central Canada, BBA Inc.
- The Effective Date of the estimate is June 25, 2023 (through drill hole CV23-190).
- Estimation was completed using a combination of ordinary kriging and inverse distance (ID2) in Leapfrog Edge software with dynamic anisotropy search ellipse on specific domains.
- Drill hole composites average 1 m in length. Block size is 10 m x 5 m x 5 m with sub-blocking.
- Open-pit mineral resources statement is reported at a cut-off grade of 0.4% Li2O and is based on a spodumene concentrate price of US$1,500/tonne and an exchange rate of 0.76 USD/CAD.
- Rounding may result in apparent summation differences between tonnes, grade, and contained metal content.
- Tonnage and grade measurements are in metric units.
- Conversion factors used: Li2O = Li x 2.153; LCE (i.e., Li2CO3) = Li2O x 2.473, Ta2O5 = Ta x 1.221.
- Densities for pegmatite blocks were estimated using a linear regression function (SG = 0.0709 x Li2O% + 2.6217) derived from 1,408 SG field measurements and Li2O grade. Non-pegmatite blocks were assigned a fixed SG based on the field measurement median value of their respective lithology.

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