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UNLOCKING

North America's Next Lithium District

THE Mining Investment Event of the North, 2024

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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 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.

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 Corvette Property in the James Bay region of northern Quebec.

Size, scale, and quality. Corvette is the already the largest lithium pegmatite in the Americas, the 8th largest globally, with significant exploration potential. Large spodumene crystals allows for simple process flowsheet and high recoveries. Corvette could be the largest spodumene supplier in the Americas.

Cash position of $119M pro-forma, for the equity raise, as at April 30th, enabling the Company to continue Corvette's advancement.

Production timeline aligned with the downstream capacity needs of North America.

**CV5 mineral resource (109.2 Mt at 1.42% Li_2O and 160 ppm Ta_2O_5 inferred) is reported at a cut-off grade of 0.4% Li_2O with effective date of June 25, 2023. Mineral resources are not mineral reserves as they do not have demonstrated economic viability. Largest lithium pegmatite in the Americas and 8th largest in the world based on contained LCE.*

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NORTH AMERICAN

Downstream Landscape

NORTH AMERICAN

Downstream Landscape

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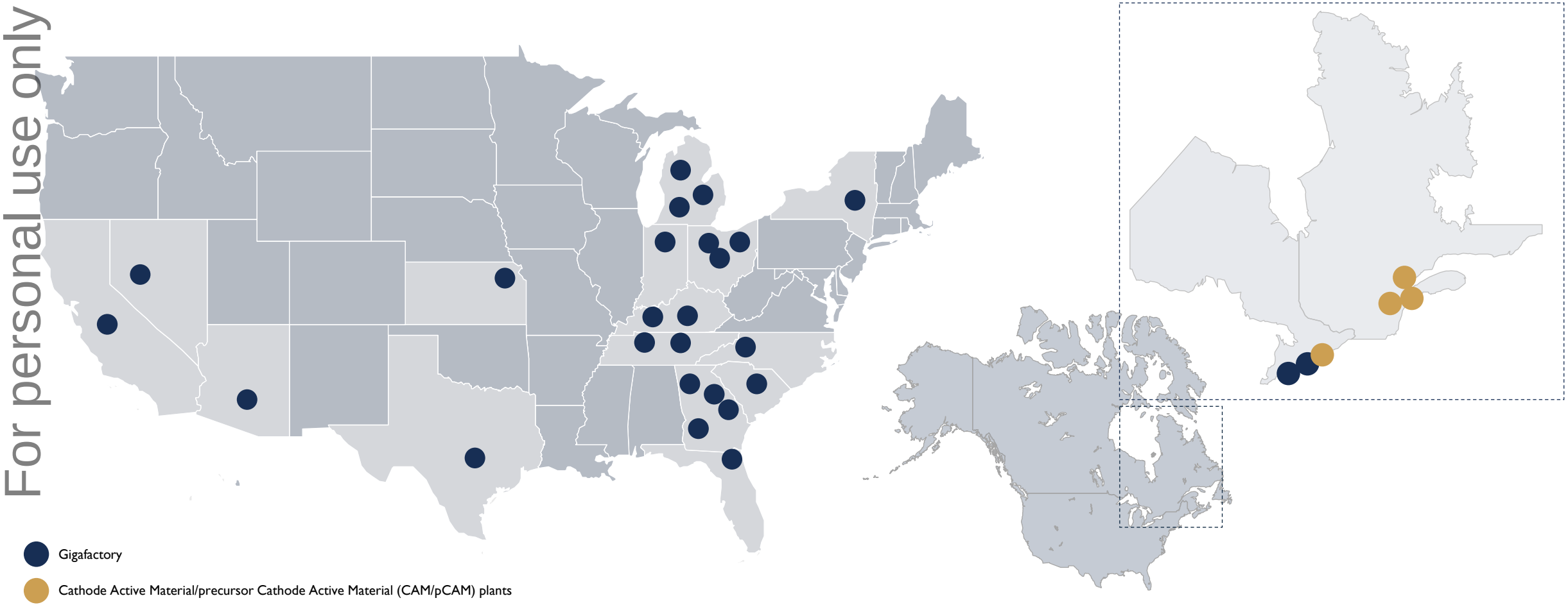

North American Lithium Market

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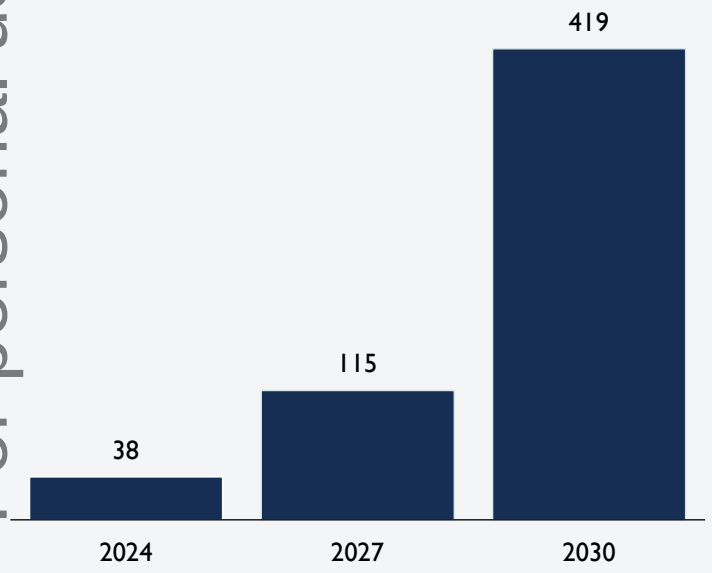
Planned Li Supply (kt LCE)



Downstream Demand

2027 Battery Manufacturing Capacity ~700 GWh

Implies up to ~477 kt of lithium carbonate equivalent demand

Select OEMs

TESLA

4 plants planned **199 GWh**

gm

4 plants planned **165 GWh**

Ford

3 plants planned **164 GWh**

Public disclosures, IRENA, CIBC World Markets, J.P. Morgan North America Equity Research

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THE CORVETTE PROPERTY

North America's Largest Pegmatite Deposit

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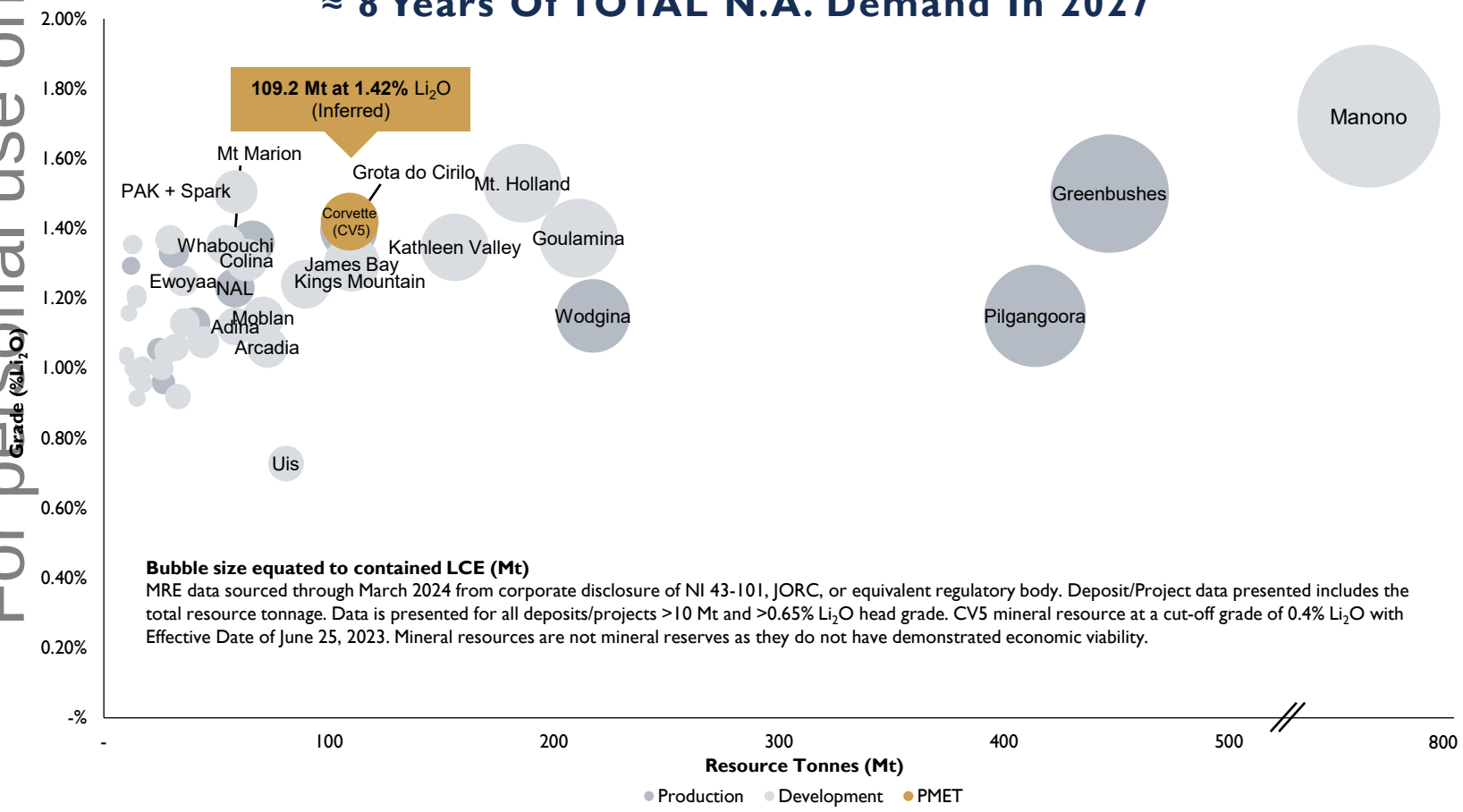
CV5 MINERAL RESOURCE ESTIMATE*

Large, High-Grade

3.8 Mt of LCE Resource
≈ 8 Years Of TOTAL N.A. Demand In 2027



Bubble size equated to contained LCE (Mt)
MRE data sourced through March 2024 from corporate disclosure of NI 43-101, JORC, or equivalent regulatory body. Deposit/Project data presented includes the total resource tonnage. Data is presented for all deposits/projects >10 Mt and >0.65% Li_2O head grade. CV5 mineral resource at a cut-off grade of 0.4% Li_2O with Effective Date of June 25, 2023. Mineral resources are not mineral reserves as they do not have demonstrated economic viability.

Deposit/Project	Location
Pilgangoora	Australia
Manono	DRC
Greenbushes	Australia
Wodgina	Australia
Goulamina	Mali
Mt. Holland	Australia
Kathleen Valley	Australia
James Bay	Quebec, Canada
Corvette	Quebec, Canada
Kings Mountain	USA
Grota do Cirilo	Brazil

**CV5 mineral resource (109.2 Mt at 1.42% Li_2O and 160 ppm Ta_2O_5 inferred) is reported at a cut-off grade of 0.4% Li_2O with effective date of June 25, 2023. Mineral resources are not mineral reserves as they do not have demonstrated economic viability. Largest in the Americas based on contained LCE.*

CV5 MINERAL RESOURCE ESTIMATE*

Large, High-Grade

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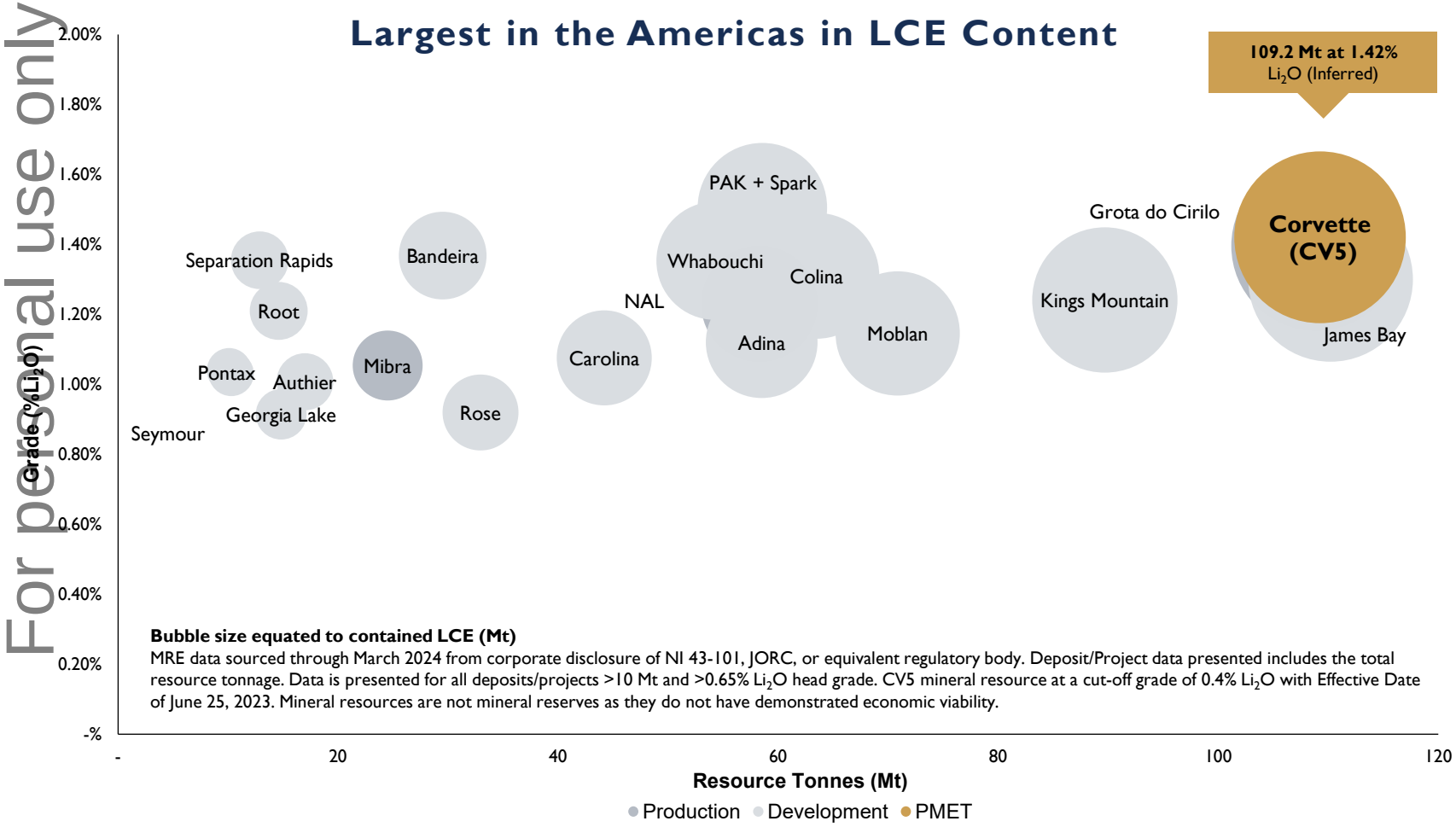

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TOP TIER MINING JURISDICTION

Near Infrastructure

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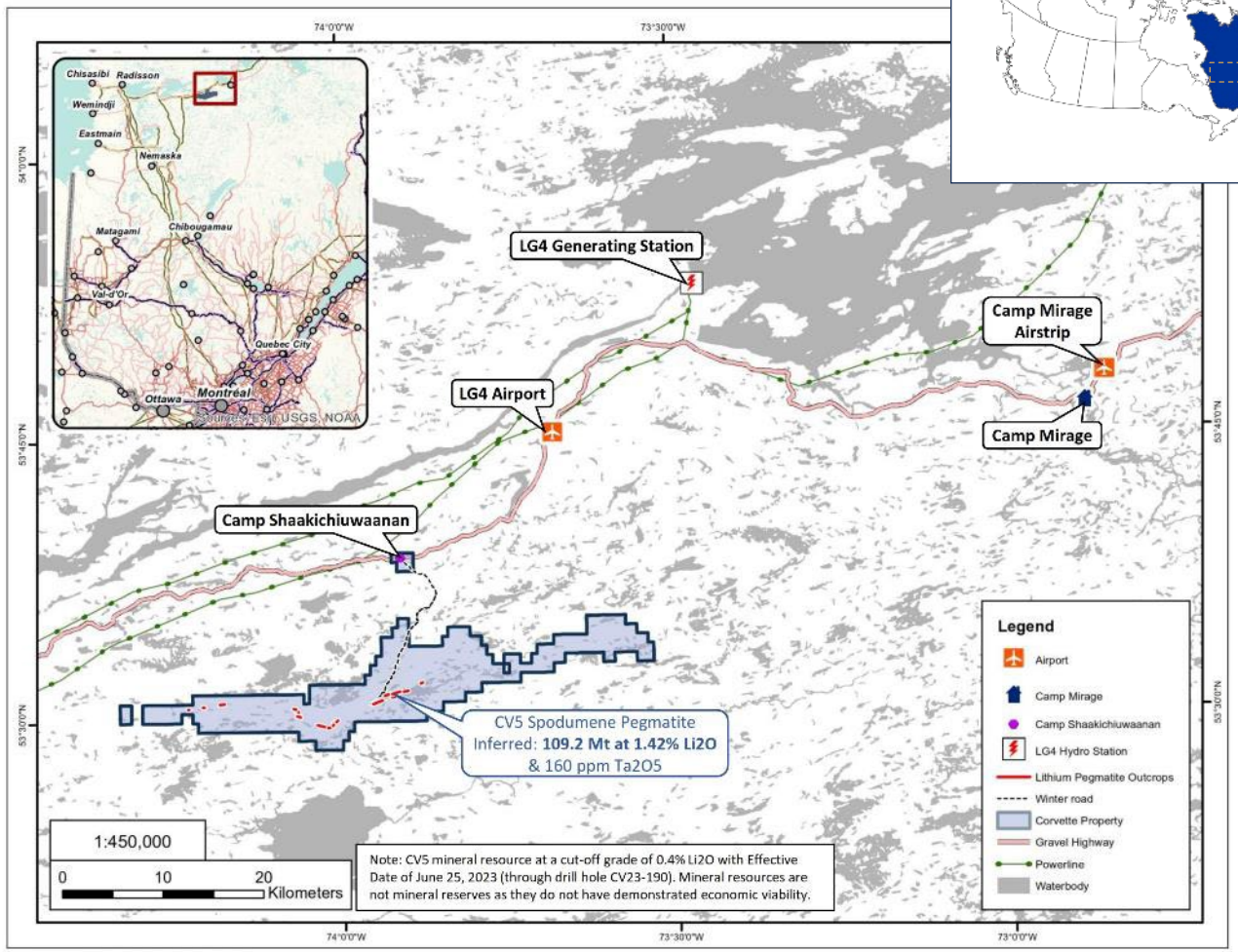
CV5 Spodumene Pegmatite at the Corvette Property is Strategically Located in the James Bay Region of Northern Quebec

- ~13 km from all-weather road access
- ~14 km from existing hydropower lines
- ~50 km from La Grande-4 hydropower station
  - Access to green power allows for potential to produce low-carbon emissions lithium in the future



PMET

The Largest in the Americas

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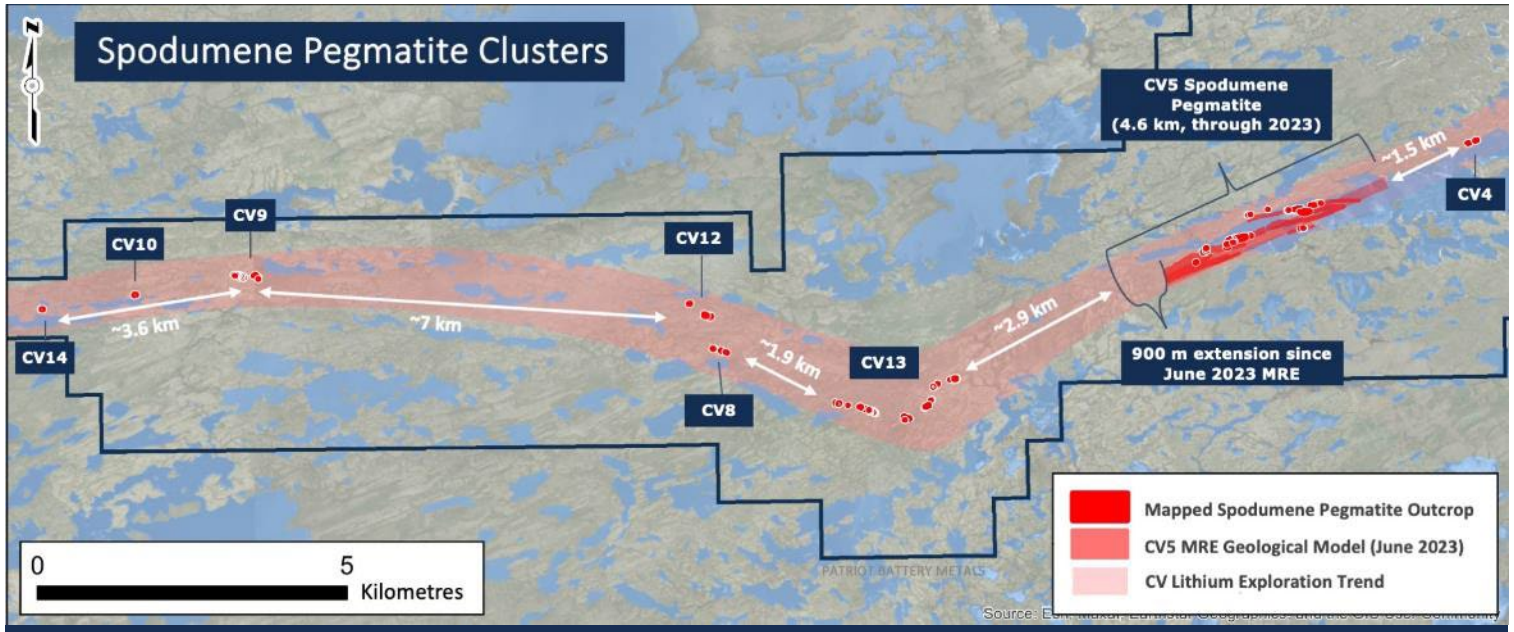
- **100% Owned**
- **CV5 is the largest spodumene pegmatite in the Americas**
- CV5 traced by drilling over a **strike length of 4.6 km and remains open along strike at both ends, and to depth along a significant portion of its length**
- **MRE Update** for the Corvette Project planned for **Q3 2024**



CV5 Maiden Mineral Resource Estimate* —
109.2 Mt @ 1.42% Li_2O, Inferred
(largest lithium pegmatite in the Americas and 8th largest globally)

CV5 mineral resource (109.2 Mt at 1.42% Li_2O and 160 ppm Ta_2O_5 inferred) is reported at a cut-off grade of 0.4% Li_2O with effective date of June 25, 2023. Mineral resources are not mineral reserves as they do not have demonstrated economic viability. Largest lithium pegmatite in the Americas and 8th largest in the world based on contained LCE.

CV5 & CV13

Simple Minerology & Metallurgy

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Both CV5 and CV13 — Potentially Processable at the same Plant

- **Consistently large spodumene crystals** (potentially from the same source)
- Representative testwork done across the whole orebody
- **Coarse-grained** spodumene liberates effectively at ~6.5 mm and ~9.5 mm crush sizes
- **Low Fe_2O_3** present, ~0.65% in concentrate: iron is key impurity to evaluate
- Metallurgical test work indicates a **>5.5% Li_2O** spodumene concentrate at **high recovery (>70%)** may be produced using only Dense Media Separation (DMS)

CV5 & CV13

Simple Minerology & Metallurgy

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- Amendable to simple DMS process which means high recoveries with:
  - No grinding (high energy)
  - No flotation
- Lower capex and lower opex
- Quicker and easier commissioning
- Low environmental impact — no harsh reagents required

CV5 MINERAL RESOURCE ESTIMATE*

109.2 Mt at 1.42% Li_2O, Inferred

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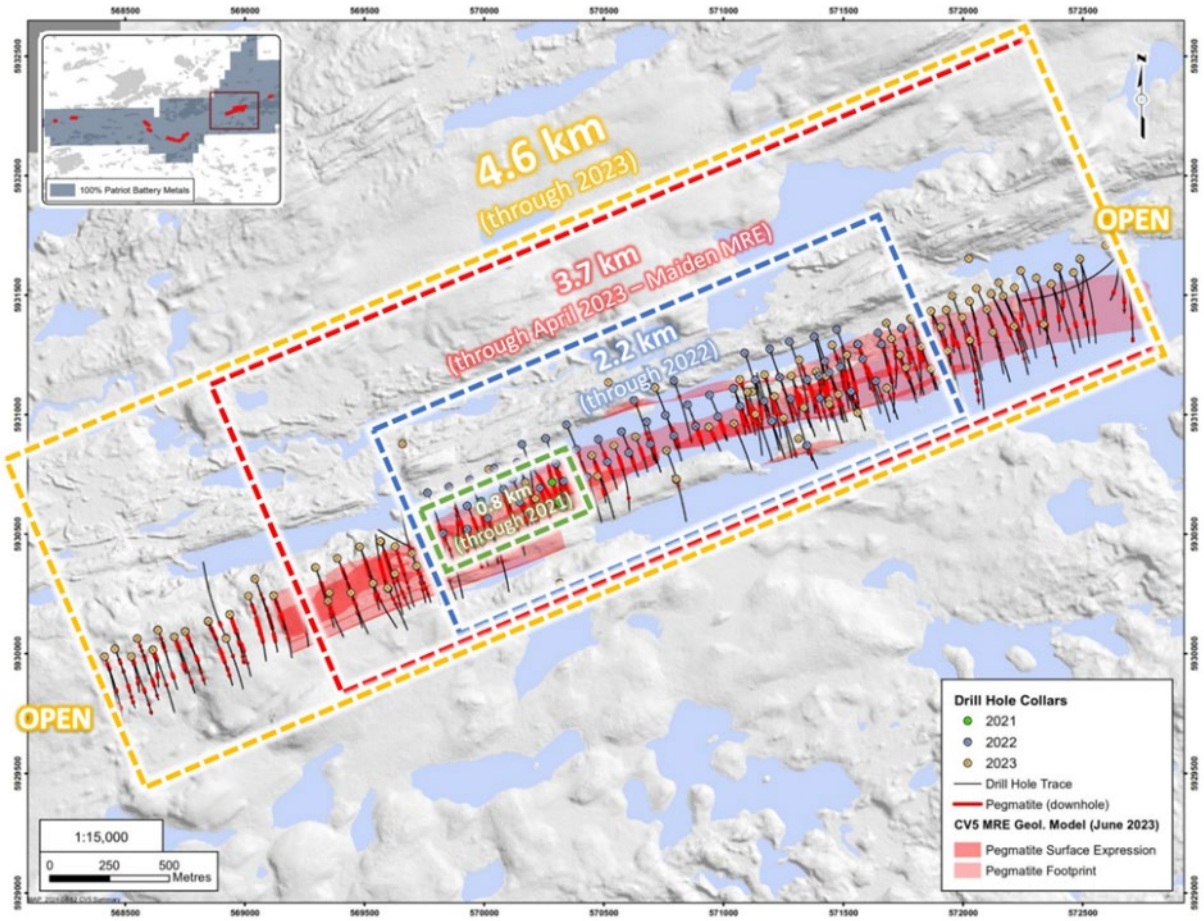
- Geological model interprets a predominantly **single, continuous, principal pegmatite body resulting in easier mining methods, lower costs**
- **The size means it could feed multiple Gigafactories for decades or one for generations**
- The June 2023 MRE for the CV5 Spodumene Pegmatite includes only 3.7km of the currently defined 4.6km strike length, which remains open



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% Li_2O and 160 ppm Ta_2O_5 inferred) is reported at a cut-off grade of 0.4% Li_2O 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. Largest lithium pegmatite in the Americas and 8th largest in the world based on contained LCE.*

New High-Grade Zone at CV13

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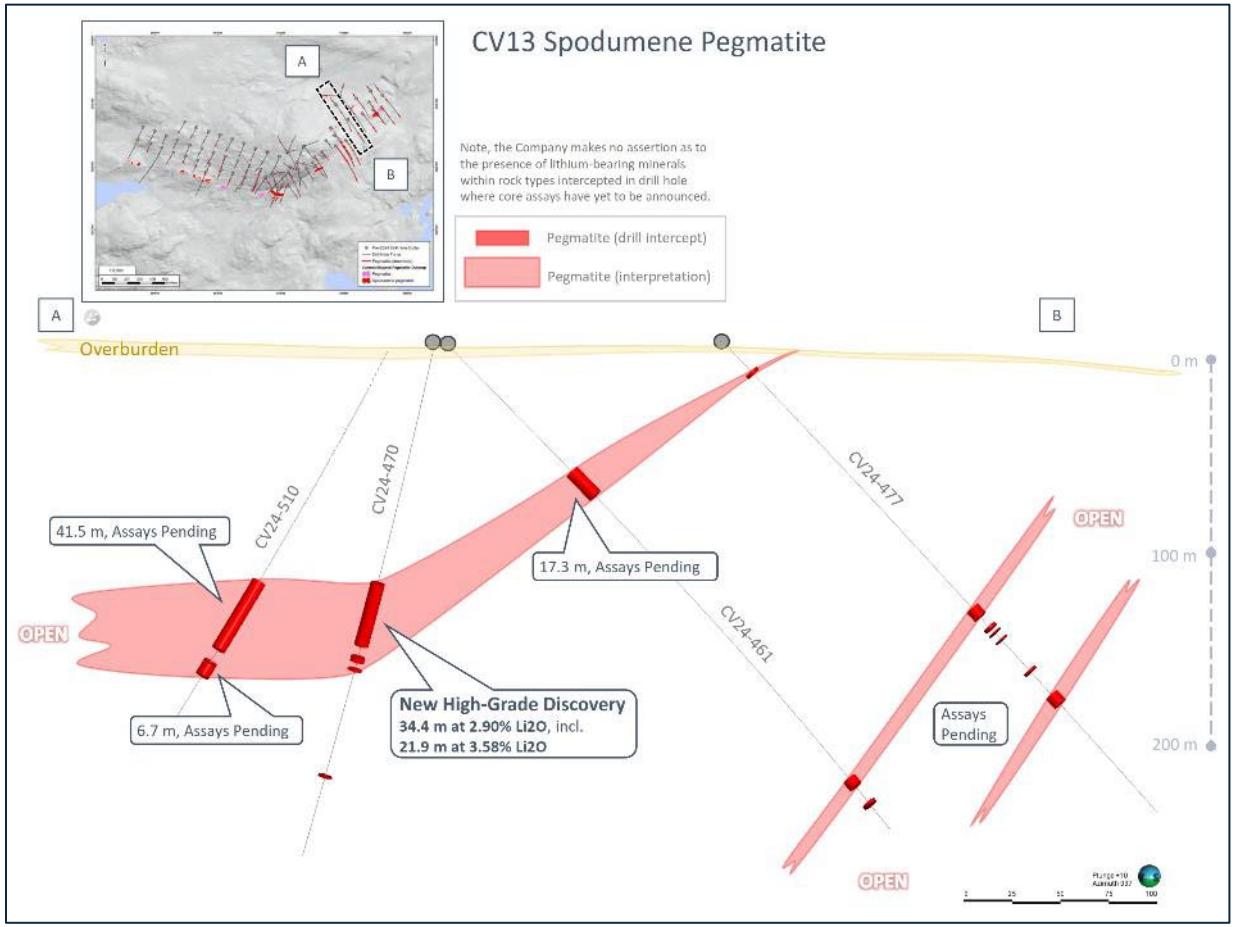
- New high-grade spodumene pegmatite zone discovered at CV13:
  - 34.4 m at 2.90% Li2O, including 21.9 m at 3.58% Li2O (CV24-470).
  - Mineralization at shallow depth (starting at ~125 m vertical depth from surface) with a near-horizontal orientation, and open in multiple directions.
  - Results pending for multiple follow-up holes



Preliminary cross-section of the CV13 geological model at the end of the April 2024 program. Results announced herein for drill hole CV24-470.

PERMITTING

Proven Pathway

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Canadian Permitting Process

- Formal Federal authorization process (referred to as HADD) managed by the Department of Fisheries & Oceans ("DFO") to obtain a permit when a fish bearing waterbody is impacted
- Partially draining the lake to access the CV5 Pegmatite requires a HADD
- Thousands of HADD permits are issued by the DFO annually for a large variety of industries in Canada
- There are a number of recent examples of mining companies receiving HADD permits for impacted waterbodies

Characterize the lake — Bathymetry → **Characterize the fish and fish habitat** → **Prepare and submit an Offsetting Plan**

Mining Approval Process

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✔ **Project Description**

- Project guidelines

Environmental Impact Assessment Report

- Baseline Data collection (2 years)
- Alternatives Assessment
- Preferred Project Design (based on the Study)
- Project Effects Assessment
- Environmental Impacts & Mitigation Measures
- Stakeholder Commitments (Feed into the IBA)

+

Feasibility Study (Defines Preferred Project)

=

ESIA Submission to COMEX

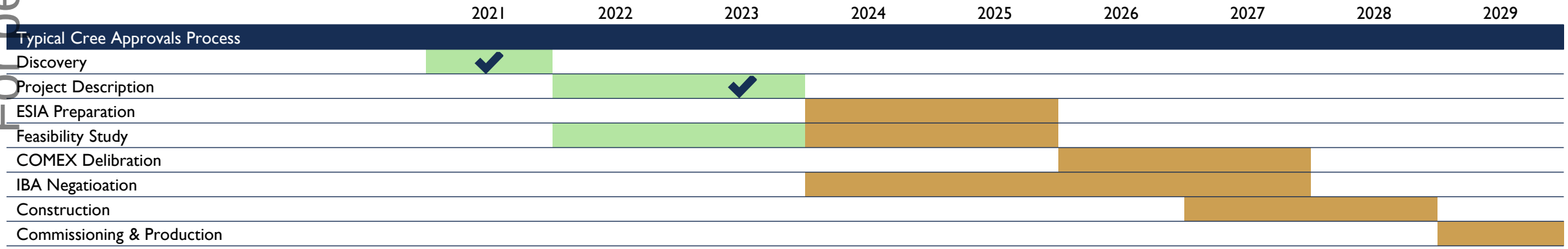
Impact Benefit Agreement (Commitments to Local Communities)

+

COMEX Positive Recommendation

=

Fully Permitted to Commence Project Construction



INFRASTRUCTURE INVESTMENT

Shaakichiuwaanan Camp

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The camp is located at KM270 on the Trans-Taiga Road.

The camp is a **critical** infrastructure considering upcoming closure of **Mirage Outfitters** in Q4 2024 and includes the following facilities:

- 80 room camp for Phase 1; expansion to a total of 150 rooms planned for summer 2024.
- Camp facilities include dormitories, kitchen/dining facility, office space, nurse stations, recreation complex.
- Heated workshop for mechanical support of equipment.
- Core management and storage with fuel facility and potable water supply.
- Waste water treatment facility, power generation and potable water distribution

All Weather Road

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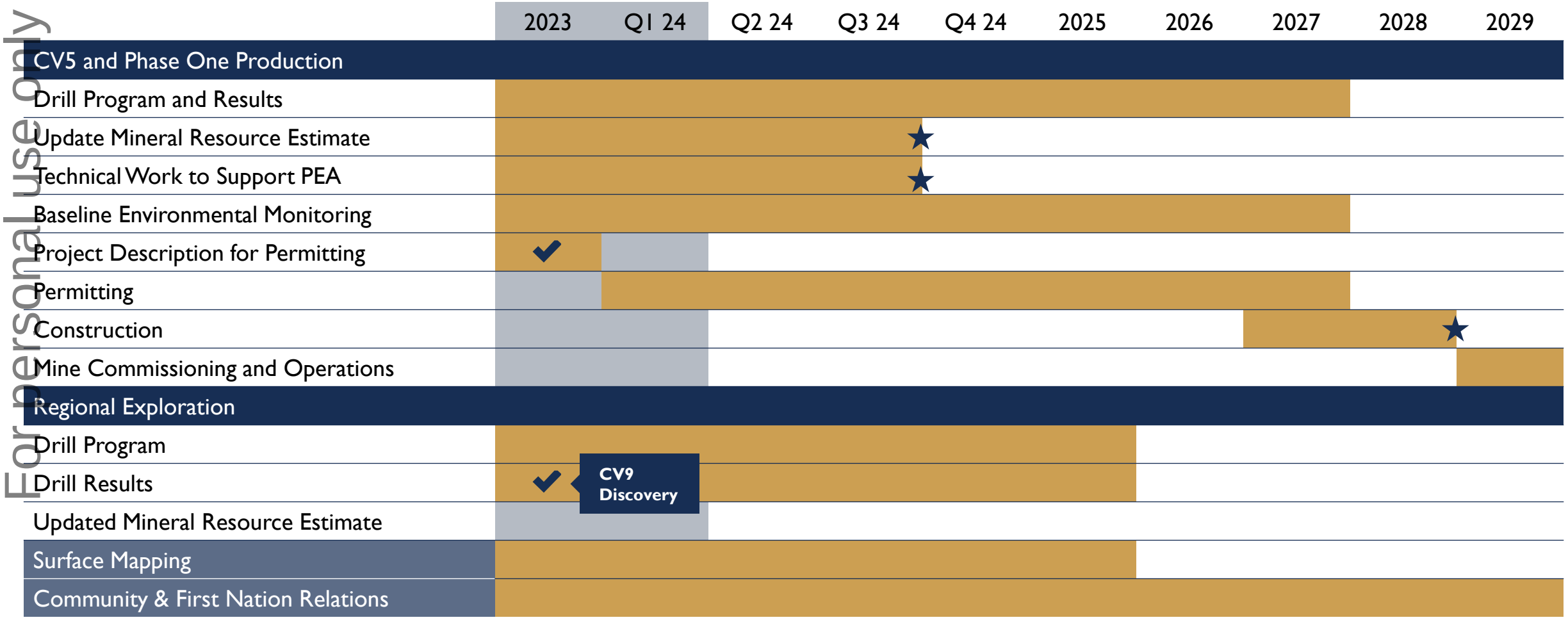
- The All-Season Access Road extends south from KM270 on the Trans-Taiga Road a distance of 20.2 km south to the CV5 deposit
- The road is a critical investment and will **enable significant cost savings** on future drilling and exploration expenditures
- The road includes three bridges (ranging from 30 feet to 100 feet in length) and 12 culvert installations
- The road has been constructed to MRNF Class 4 standards and will provide safe reliable access to the CV5 deposit during the entire development phase of the project

Focus on Execution & Value Creation



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STRATEGY

Delivering Value

Develop CV5

- ✔ Deliver CV5 initial mineral resource estimate
- Progress EIS and permits for development
- Progress towards a preliminary economic assessment (PEA)
- Become a long-term lithium supplier in North America

Continue to Drill

- ✔ Extend CV5 westward to CV13
- ✔ Infill drilling at CV5
- Updated resource estimate at Corvette Q3-2024
- Drill the CV8, CV9, CV10, and CV12 spodumene pegmatite clusters

Exploration/ Development

- Surface work on the remaining prospective trend yet to be assessed
- Discover and drill new spodumene pegmatite clusters
- Continue to advance infrastructure like all-weather road and camp to support activities on site

Community

- Build and enhance relationships with Chisasibi and the Cree Nation
- **Ensure local participation:**
  - Employment
  - Business opportunities
  - Environmental data collection and traditional knowledge

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Thank you

PATRIOT BATTERY METALS

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CORPORATE

Snapshot

CORPORATE SNAPSHOT

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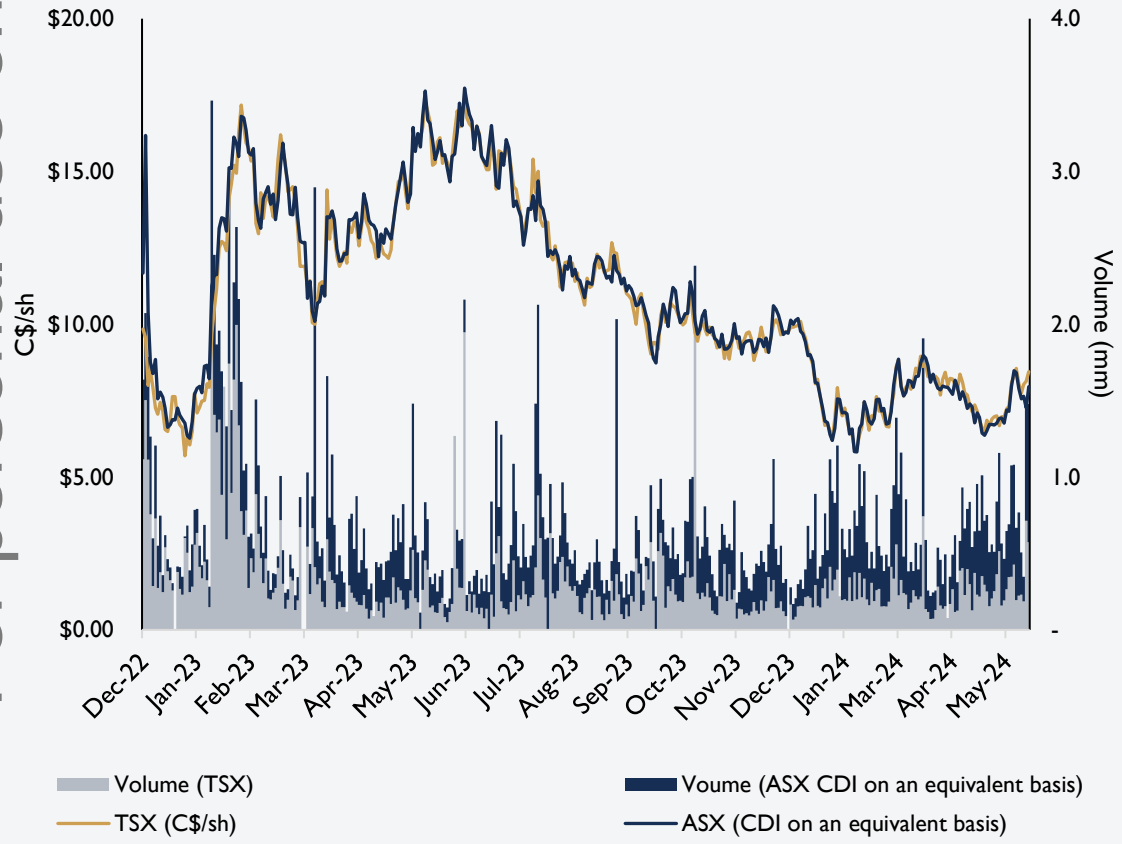
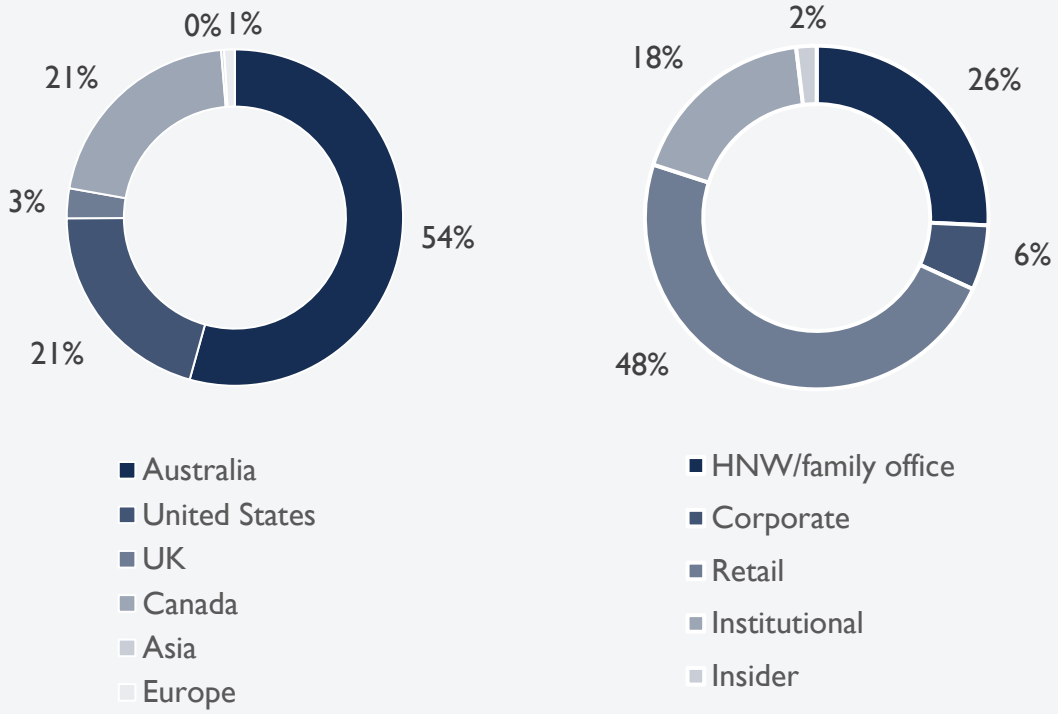
Trading Update



Shareholder Register



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Trading Update

Pro-Forma Equity Raise	CAD (m)
Basic Shares Outstanding	141.1
Dilutive Securities	11
Fully Diluted Shares	152.1
Market Cap (as of May 27th) :	**$1,115**
Cash (pro forma equity raise, as of April 30th)	$119
Potential Cash from FDITM Options & other	$5.4

Analyst Coverage

ARGONAUT The Natural Choice in Resources
BMO Capital Markets
Canaccord Genuity
CORMARK SECURITIES INC.
Desjardins
EIGHT CAPITAL
EUROZ HARTLEYS
MACQUARIE
RAYMOND JAMES
RED CLOUD SECURITIES INC.
STIFEL GMP
UBS

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PATRIOT BATTERY METALS

Our Team

PROVEN TEAM WITH A TRACK RECORD OF VALUE CREATION

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Ken Brindsen
B.Eng. (Mining), MAUSIMM, MAICD
CEO, President, Director

YEARS
Over 30 years

EXPERIENCE
CEO & MD, Pilbara Minerals

ACHIEVEMENTS
Developed Pilbara from exploration to production on the ASX 100

Blair Way
B.Sc., MBA
COO, Director

YEARS
Over 30 years

EXPERIENCE
- CEO, Leading Edge Materials
- VP, Ventana Gold
- Project Director, Oceanagold Philippines
- Project Director, BHP

ACHIEVEMENTS
International executive with resource, project development and construction experience

Natacha Garoute
CPA, LLB
CFO

YEARS
Over 20 years

EXPERIENCE
- CFO, Champion Iron Ore
- CFO & Corporate Secretary, Roxgold

ACHIEVEMENTS
Extensive financial and capital markets experience, raised $500+ M financing for developers and producers

Darren L. Smith
M.Sc., P.Geo.
Vice President, Exploration

YEARS
Nearly 20 years

EXPERIENCE
Strong focus on rare earth elements, and rare metals (Li, Ta, Nb)

ACHIEVEMENTS
Discovered Ashram (REE) and Corvette (Lithium); Project development; QP

Alix Drapack
P.Eng., MBA, ICD.D
Vice President, ESG

YEARS
Over 20 years

EXPERIENCE
Chief Sustainability Officer, Osisko Mining

ACHIEVEMENTS
Extensive experience in Quebec in H&S, HR, indigenous and community relations and project permitting

Greg Barfoot
M.Eng., MBA
Vice President, Project Development

YEARS
Over 25 years

EXPERIENCE
Project Management at BHP, SNC Lavalin and Fluor

ACHIEVEMENTS
Oversaw over $6.5 B of total invested capital across various commodities, locations and technical challenges

INDEPENDENT DIRECTORS

Pierre Boivin (Chairman)
Mélissa Desroches
Brian Jennings

INVESTOR RELATIONS

Bradley Seward
VP IR
Australia

YEARS
Nearly 10 years

EXPERIENCE
Equity Research, Syndication and Sales, Macquarie

Olivier Caza-Lapointe
Head of IR
North America

YEARS
Over 15 years

EXPERIENCE
Executive Director — Institutional Sales, CIBC; equity trading, CDPQ

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Appendix

CV5 & ADJACENT

Spodumene Pegmatite Clusters

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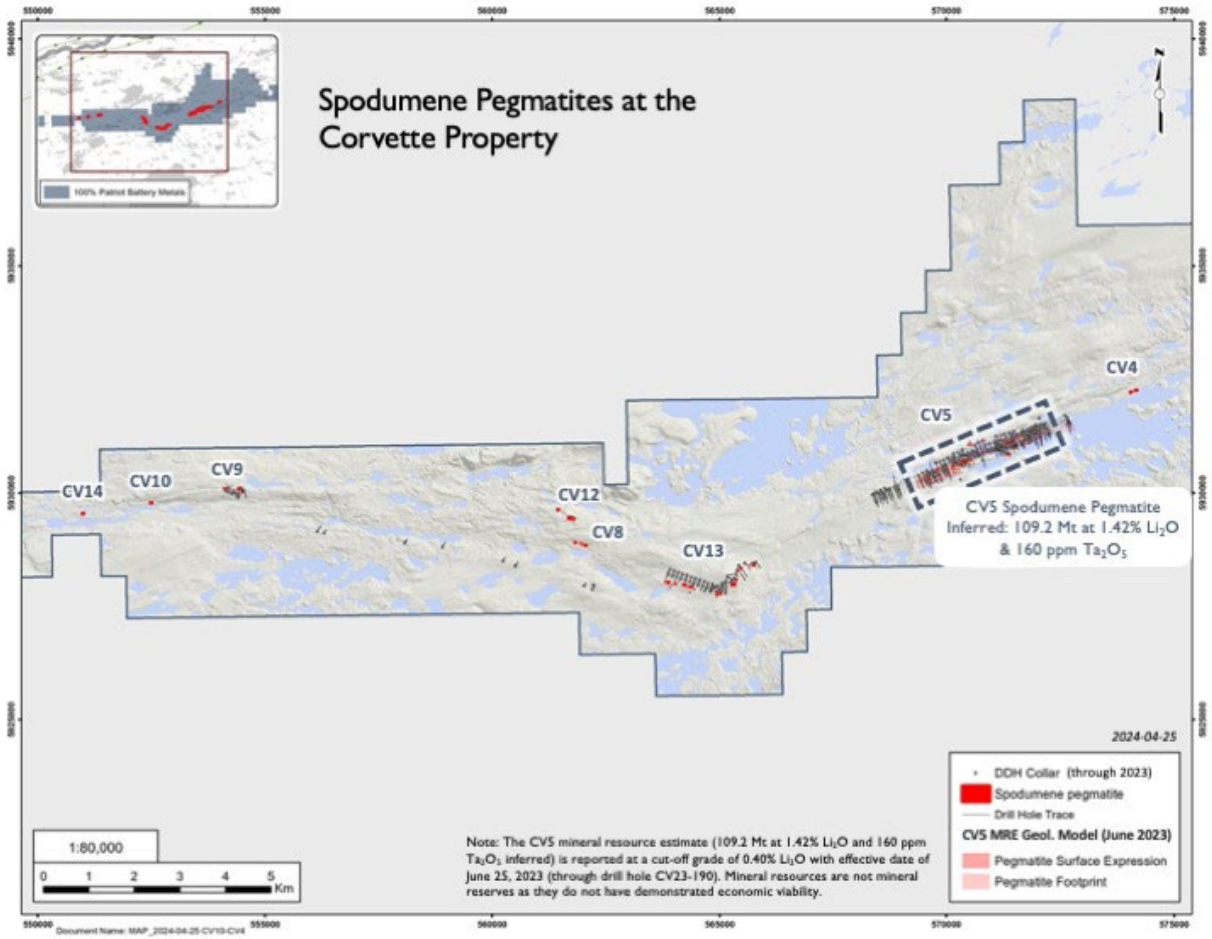
- CV5 is currently a 4.6 km spodumene pegmatite as defined by drilling, which remains open
- CV13 is currently a 2.3km spodumene pegmatite as defined by drilling, which remains open
    - New high-grade zone discovered with **34.4 m at 2.90% Li_2O**, including **21.9 m at 3.58% Li_2O** (CV24-470)
- CV13 is situated ~2.9 km along geological trend from CV5
- Drilling of this highly prospective corridor between CV5 and CV13 yet to be completed



Side View

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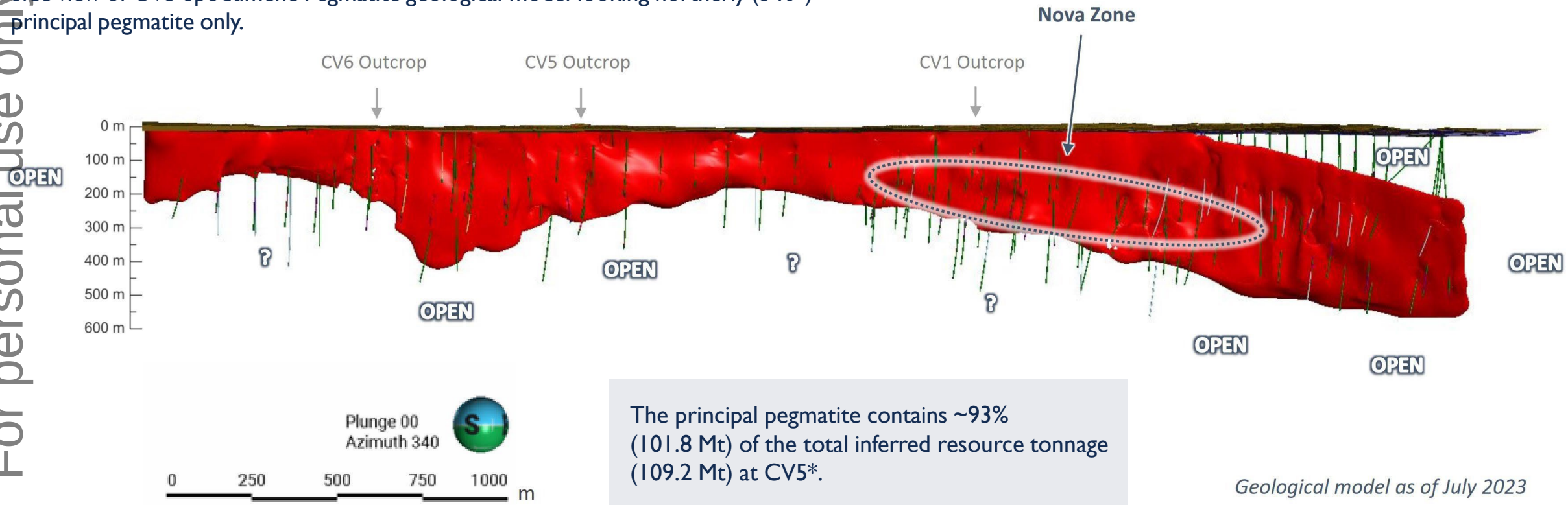
Side view of CV5 Spodumene Pegmatite geological model looking northerly (340°) — principal pegmatite only.



The principal pegmatite contains ~93% (101.8 Mt) of the total inferred resource tonnage (109.2 Mt) at CV5*.

Geological model as of July 2023

**CV5 mineral resource (109.2 Mt at 1.42% Li_2O and 160 ppm Ta_2O_5 inferred) is reported at a cut-off grade of 0.4% Li_2O with effective date of June 25, 2023. Mineral resources are not mineral reserves as they do not have demonstrated economic viability.*

CV9 SPODUMENE PEGMATITE

Drilling

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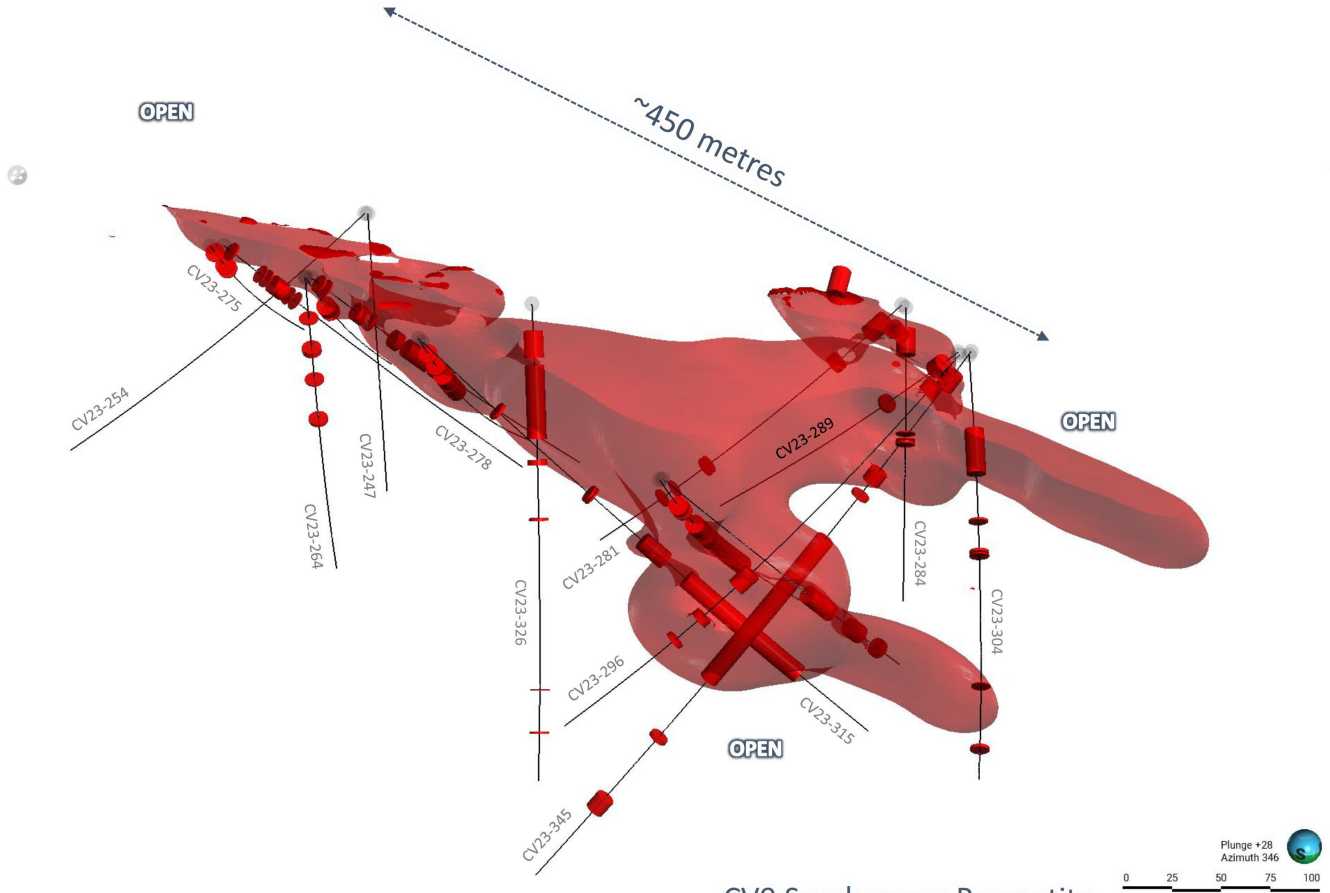
- Wide intervals of variably mineralized spodumene-bearing pegmatite intersected in maiden drill program
  - 99.9 m at 0.39% Li_2O, including 30.6 m at 0.80% Li_2O (CV23-345)
  - 15.7 m at 0.76% Li_2O, including 10.8 m at 1.00% Li_2O (CV23-267)
- The CV9 Pegmatite remains open along strike and at depth, with true widths of <5 m to 80+ m interpreted through drilling, which suggests strong tonnage potential.
- 18 drill holes completed in 2023 at the CV9 Spodumene Pegmatite for a total of 4,071 m.



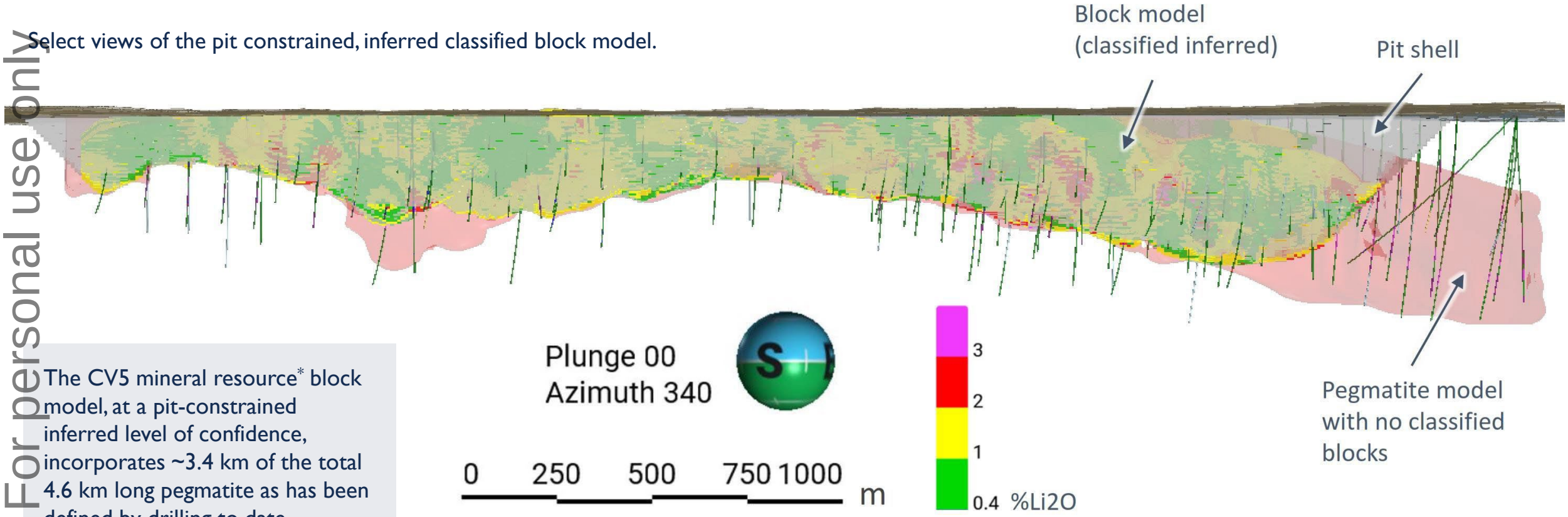
CV9 Spodumene Pegmatite
(geological model as of Dec 2023)

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, 2023 Amended — Patriot Makes New Discovery at Corvette Property.

CV5 MINERAL RESOURCE*

Pit Constrained Block Model

Select views of the pit constrained, inferred classified block model.



The CV5 mineral resource* block model, at a pit-constrained inferred level of confidence, incorporates ~3.4 km of the total 4.6 km long pegmatite as has been defined by drilling to date.

*CV5 mineral resource (109.2 Mt at 1.42% Li_2O and 160 ppm Ta_2O_5 inferred) is reported at a cut-off grade of 0.4% Li_2O with effective date of June 25, 2023. Mineral resources are not mineral reserves as they do not have demonstrated economic viability.

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CV5 MINERAL RESOURCE*

Sensitivity Analysis

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Cut-off grade sensitivity analysis defines very high-grade and significant tonnage at high cut-off grade, and excellent grade with significant tonnage at low cut-off grade:

- 46.3 Mt at 2.03% Li_2O inferred (1.40% Li_2O, pit constrained cut-off)
  - **Primarily located within the Nova Zone**
- 123.4 Mt at 1.28% Li_2O inferred (0.10% Li_2O, pit constrained cut-off)

Cut-off Grade Li_2O (%)	Classification	Tonnes ≥ Cut-off	Li_2O ≥ Cut-off (%)
0.10	Inferred	123,357,000	1.28
0.20	Inferred	116,246,000	1.35
0.30	Inferred	112,215,000	1.39
0.40	Inferred	109,242,000	1.42
0.50	Inferred	106,285,000	1.45
0.60	Inferred	102,461,000	1.48
0.70	Inferred	97,962,600	1.52
0.80	Inferred	92,132,900	1.57
0.90	Inferred	85,223,900	1.63
1.00	Inferred	77,555,100	1.69
1.10	Inferred	69,312,500	1.77
1.20	Inferred	61,176,200	1.85
1.30	Inferred	53,299,900	1.94
1.40	Inferred	46,308,100	2.03
1.50	Inferred	39,970,900	2.13
1.60	Inferred	34,157,600	2.22
1.70	Inferred	29,230,300	2.32
1.80	Inferred	24,956,000	2.42
1.90	Inferred	21,173,700	2.52
2.00	Inferred	18,115,400	2.62

**CV5 mineral resource (109.2 Mt at 1.42% Li_2O and 160 ppm Ta_2O_5 inferred) is reported at a cut-off grade of 0.4% Li_2O with effective date of June 25, 2023. Mineral resources are not mineral reserves as they do not have demonstrated economic viability.*

This table should not be interpreted as a mineral resource statement. The data is presented to demonstrate the mineral resources sensitivity to various cut-off grades. The selected cut-off grade for the base case is 0.40% Li_2O with the revenue factor 1 pit shell constraint.

CV5 GEOLOGICAL MODEL

Model Cross-Sections

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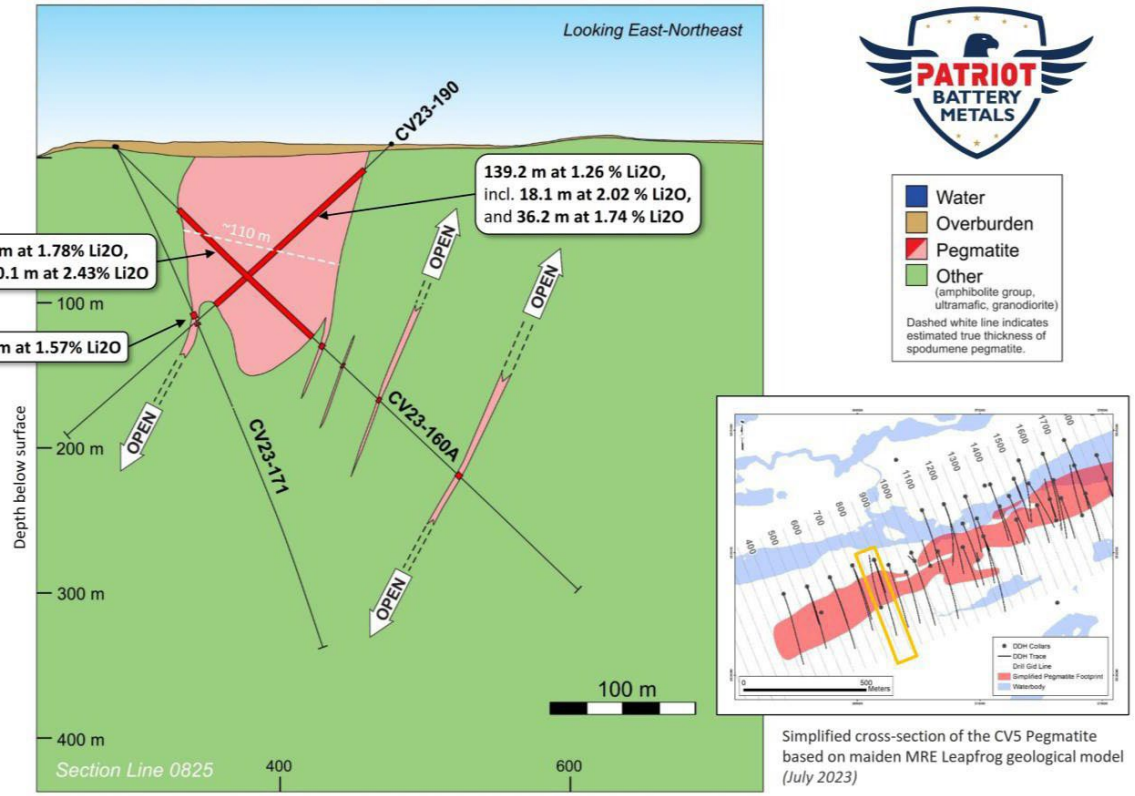
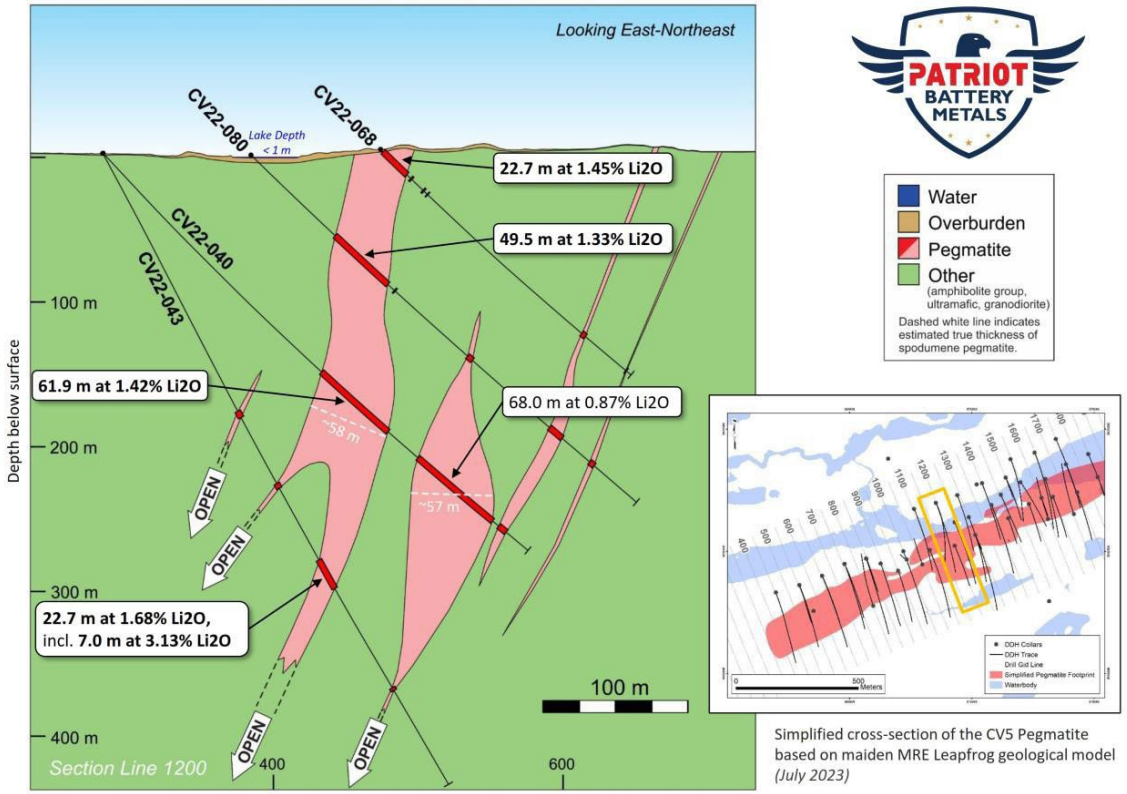


Simplified cross-section of the CV5 Pegmatite based on maiden MRE Leapfrog geological model *(July 2023)*

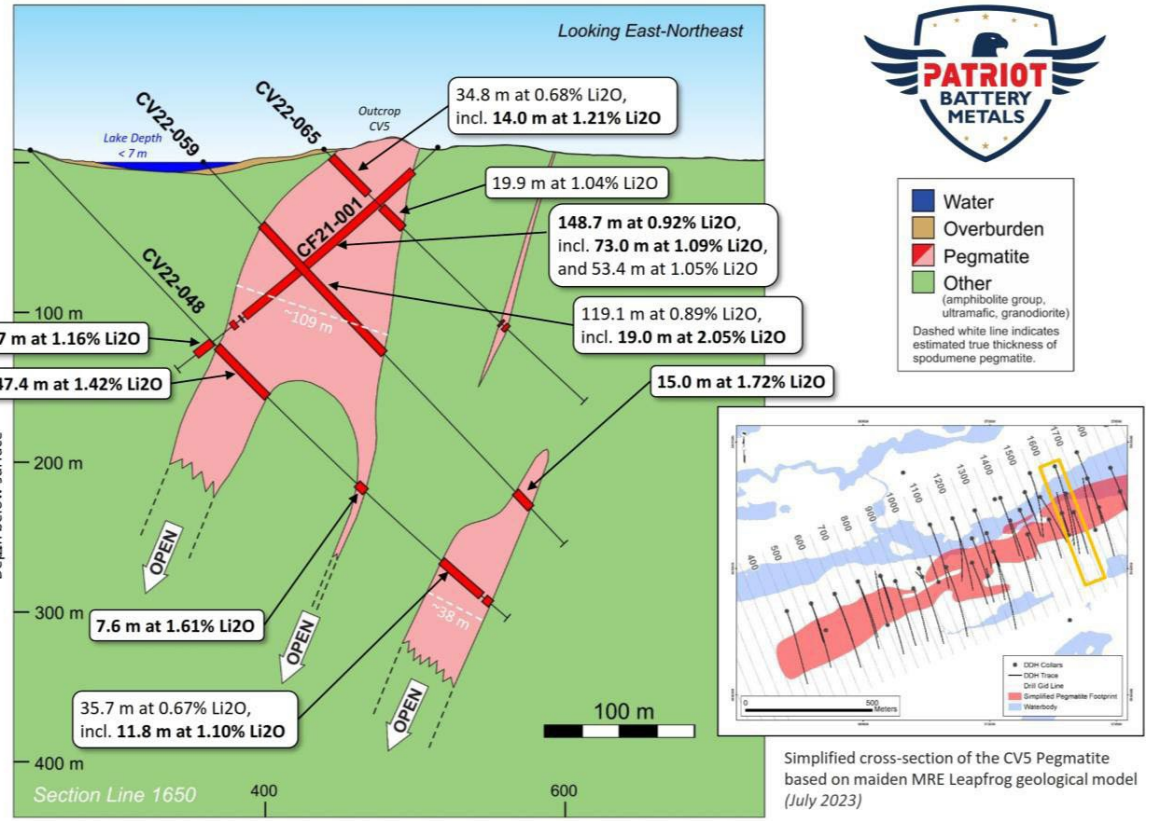


Simplified cross-section of the CV5 Pegmatite based on maiden MRE Leapfrog geological model *(July 2023)*

CV5 GEOLOGICAL MODEL

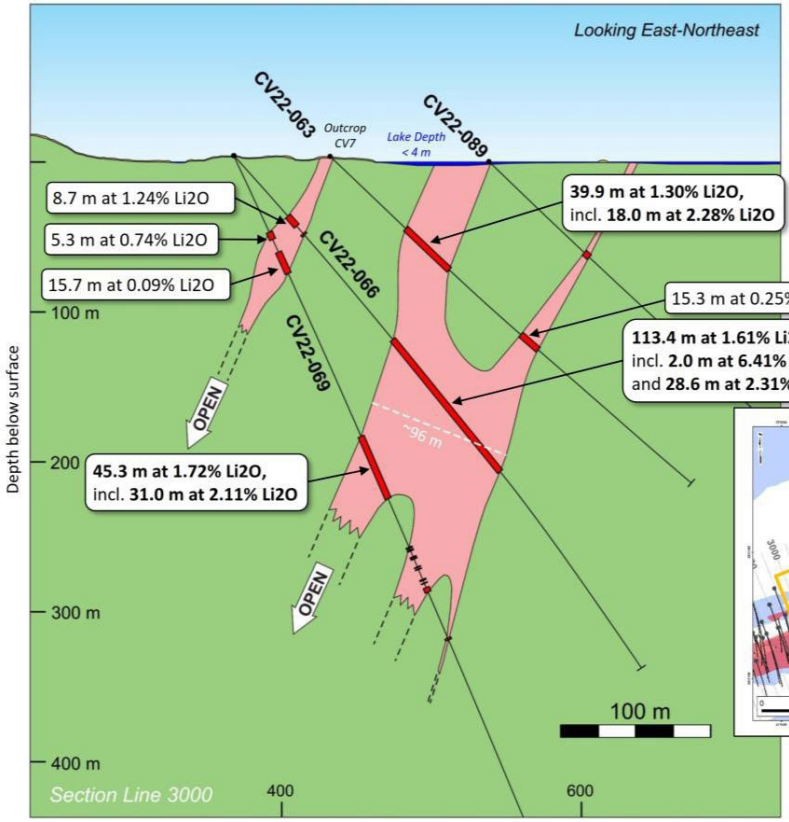
Model Cross-Sections

For personal use only



Water
Overburden
Pegmatite
Other (amphibolite group, ultramafic, granodiorite)
Dashed white line indicates estimated true thickness of spodumene pegmatite.

Simplified cross-section of the CV5 Pegmatite based on maiden MRE Leapfrog geological model *(July 2023)*



Water
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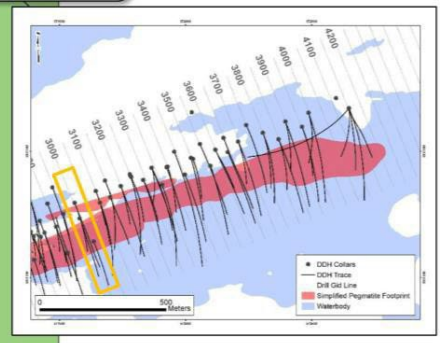
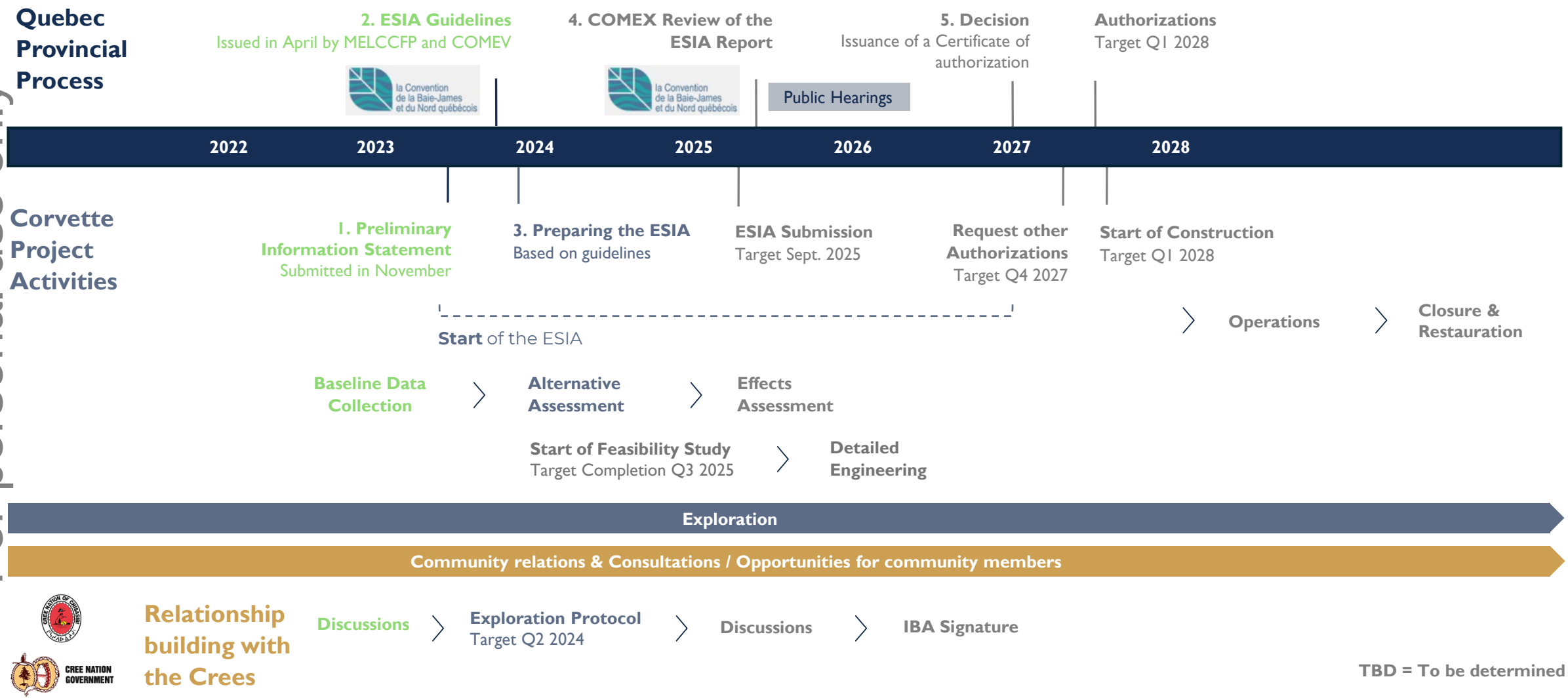
Dashed white line indicates estimated true thickness of spodumene pegmatite.



Simplified cross-section of the CV5 Pegmatite based on maiden MRE Leapfrog geological model *(July 2023)*

STEPS OF THE ESIA PROCESS



TBD = To be determined

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Corvette: Impact Assessment Processes

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Provincial Assessment & Review Procedure

- All mining projects located south of the 55th parallel, in the territory is governed by the James Bay and Northern Quebec Agreement ("JBNQA")
- COMEX – Environmental and Social Impact Review Committee. Bipartite Quebec-Cree body, responsible for reviewing projects south of the 55th parallel. Comprised of 2 members appointed by the Cree and 3 members appointed by Quebec.

Federal HADD

- Formal Federal authorization process (referred to as HADD) managed by the Department of Fisheries & Oceans ("DFO") to obtain a permit when a fish bearing waterbody is impacted
- Partially draining the lake to access the CV5 Pegmatite requires a HADD

PERMITTING

The Project Guidelines

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Four basic principles should guide the proponent:

1. Integration of sustainable development objectives
2. Taking climate change into account
3. Integration of indigenous knowledge and cultural values
4. Consultations and communications

Context

- Proponent, description of the project and its context, purpose of the project
- Listing of the laws, regulations, agreements and policies applicable

Choice of location and technology alternatives

- Including cost-benefit analysis where there is significant socio-economic and human impacts

Project description

- Deposit and facilities, extraction technology and ore processing
- Management of tailings, waste rock , water and residual materials
- Related developments and projects (access, accommodation, workforce transport logistic, fuel or hazardous materials storage, borrow pits, transport of ore and other goods, power supply)
- Corporate policy to hire and train First Nation workers
- GHG emissions, combating climate change and adaptation
- Information on water diversion (infrastructure planned, quality of water affected, physical and biological characteristics, etc.)
- Rehabilitation and restoration plan

Description of the environment

- Definition of the study area
- State of the environment before the project is carried out: biophysical & social

The Project Guidelines

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Analysis of the project's impact (positive and negative)

- Methodology used
- On biophysical environment: water, wetlands, aquatic & terrestrial habitat, fauna, plants, species at risk, soil, change in the landscape, noise and air
- On social environment: economic benefits & impacts, impact on land users (particularly on First Nation practices and traditional activities), archeological heritage, culture, use of the roads, safety of land users, employment, training and business opportunities, etc.
- Cumulative impacts: combination of past, present and future actions/projects.

Mitigation measures, residual impacts and compensation measures

- List of measures to maximize positive impacts and correctives measures to reduce negative impacts.
- Gradation: avoid – minimise – compensate
- Must include a compensation plan for wetlands, water bodies and fish habitat.

Risk management

- Analysis of the major technological accident risks
- Description of safety and emergency measures

Surveillance and monitoring programs

- Environmental surveillance program (construction, operation, closure and decommissioning): compliance with laws, regulations, permits, ESIA commitments and other commitments.
- Environmental and social monitoring program: verify the accuracy of the assessment of the certain impacts and the effectiveness of the mitigation or compensation measures.

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Alternatives Assessment

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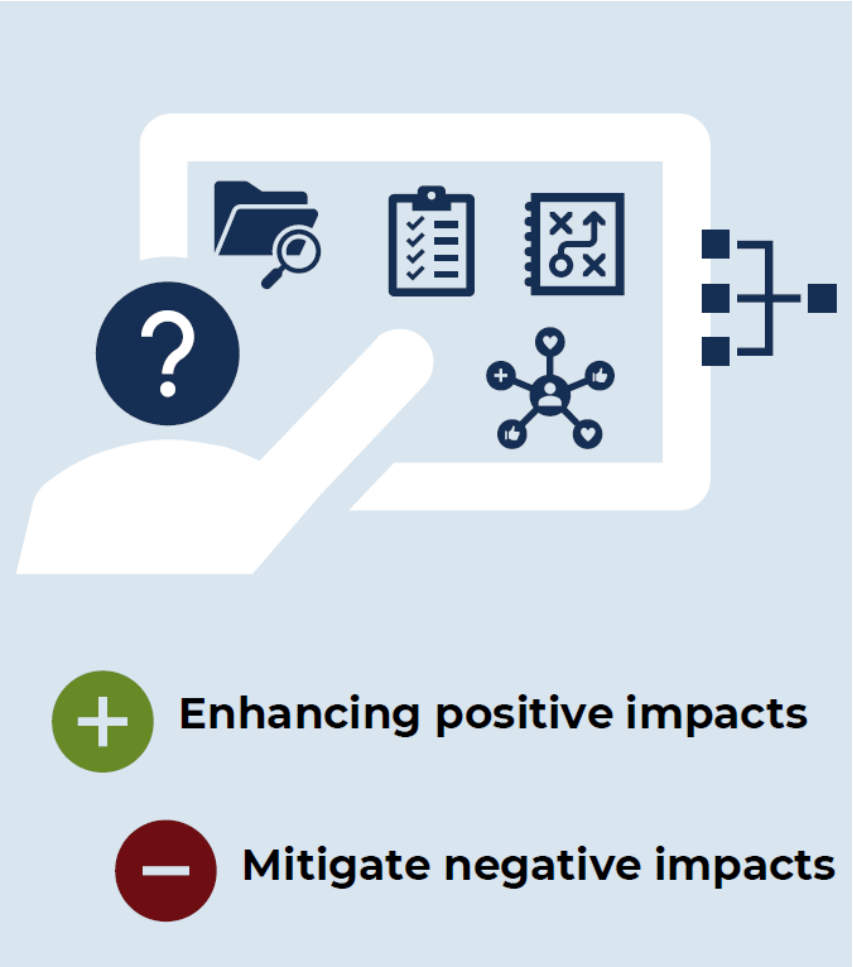
Subsequent studies (preliminary economic assessment, pre-feasibility and feasibility studies) will:

1. **Analyze other alternatives, for example:**
   - Location of the mining infrastructure (ore processing plant and other buildings).
   - Location of roads on the mine site.
   - Mining waste management technologies and location (waste and tailings).
   - Mining extraction technology (open pit, underground or both).
   - Ore transportation technology.
   - Metallurgical process.
   - Water management (contact and non-contact)
   - Water diversion from Lake 01.
   - Transportation of the concentrate.
2. **Optimize favorable options**



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Project Effect Assessment

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Preferred Project
- Identification of the impact
- Control measures included in the design
- Mitigations measures applicable

→

Effects Assessment
- Effects of the Preferred Project on:
  - Physical environment
  - Biological environment
  - Social environment

→

Residual effects
- Positive or negative
- Low, medium, high
- For the different phases (construction, operation, closure)

→

Monitoring or compensation measures
- Fish Compensation
- Environmental Effects Monitoring
- Wetland Compensation
- Water Compensation
- Others

Cumulative effects should also be taken into consideration
- **Combine past, present and future projects**

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The Impact Benefit Assessment (IBA)

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An IBA is an Agreement executed between a project proponent and one or more First Nation, Inuit, or Métis communities. It encourage community members participation in, and support for, the proposed project. The typical chapters of an IBA are:

Education and Training

- For Crees, more particularly Crees from Chisasibi
- Obtain skills, qualifications and expertise
- All phases and at all levels

Employment Opportunities

- For Crees, more particularly Crees from Chisasibi
- All phases and at all levels
- Remove any undue barriers to employment and advancement

Workplace Conditions and Operating Procedures

- Safe and secure working conditions and operating procedures
- Accommodation measures & greater flexibility for Cree employees

Business Opportunities

- For Cree Enterprises, more particularly Chisasibi Crees Enterprises

Environmental Protection

- Mitigation, monitoring and reporting
- Crees to participate in environmental management

Social and Cultural

- Respect, preservation and promotion of the Cree culture
- Social and cultural fund
- Measures do avoid or mitigate social and cultural impacts

Hunting, Fishing and Trapping

- Maintaining and protecting wildlife
- Non-Cree workers restrictions

Financial Participation

- Such other subject-matters as the Parties may agree

All projects authorized on Eeyou Itschee James Bay territory have a signed IBA with the Crees. They need a positive Feasibility Study to negotiate the Financial Matters chapter, and to be signed in parallel of the ESIA

Constitutional Rights for Indigenous Consultation

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- The Crown has the duty to consult and, where appropriate, accommodate Indigenous groups when it considers conduct that might adversely impact potential or established Aboriginal or treaty rights (derived from section 35 of Canada's Constitution Act, 1982).
  - Aboriginal rights refer to practices, traditions and customs that distinguish the unique culture of each First Nation and were practiced prior to European contact.
  - Treaty rights are rights set out in either a historic or modern treaty agreement. Modern treaties (signed after 1975) include among other things:
    - consultation and participation requirements
    - ownership of lands
    - wildlife harvesting rights
    - financial settlements
    - participation in land use and management in specific areas
    - self-government
    - resource revenue sharing and measures to participate in the Canadian economy
    - preparations for when the agreement takes effect, such as implementation planning

JBNQA:

- signed in 1975
- basic Charter of Cree Rights
- protected by the Constitution of Canada

James Bay and Northern Quebec Agreement

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- Establishes a partnership between the Cree, Inuits, Quebec and Canada
- Gives expression to the inherent Cree right of self-government, providing key support for modern Cree Nation governance
- Cree and Inuits exchanged their rights and territorial interests for other rights and benefits, as specified in the JBNQA.
- JBNQA defines land regime and rights in many areas: resource management, economic development, policing and administration of justice, health and social services and environmental protection.
- JBNQA Contains 31 Sections
  - Section 22: Environment and Future Development Below the 55th Parallel
  - Section 24: Hunting Fishing and Trapping
  - Section 28: Economic and Social Development - Crees
- Subsequently the Crees signed other Agreements with Québec and Canada to implement commitments envisioned in the JBNQA (7 agreements between 2002 and 2020)

Mineral Resource Statement

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Cut-off Grade Li_2O (%)	Classification	Tonnes (Mt)	Li_2O (%)	Ta_2O_5 (ppm)	Contained Li_2O (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% Li_2O and is based on a spodumene concentrate price of US$1,500/tonne and an exchange rate of 0.76 CAD/USD
- 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: Li_2O = Li x 2.153; LCE (i.e., Li_2CO_3) = Li_2O x 2.473, Ta_2O_5 = Tax 1.221.
- Densities for pegmatite blocks were estimated using a linear regression function (SG = 0.0709 x Li_2O% + 2.6217) derived from 1,408 SG field measurements and Li_2O grade. Non-pegmatite blocks were assigned a fixed SG based on the field measurement median value of their respective lithology

NOTES PEER COMPARISON INFORMATION

Company	Project	Stage	Reserves (Mt LCE)			Resources (Mt LCE) — Inclusive of Reserves				Information Source(s)
			Proven	Probable	**Total Reserves**	Measured	Indicated	Inferred	**Total Resources**	
AVZ Minerals	Manono (75%)	Feasibility	2.0	2.0	**4.0**	3.1	5.3	3.9	**12.3**	AVZ Minerals June 2022 Quarterly Activities Report; ASX Announcement dated May 24, 2021
Azure Minerals	Andover (60%)	Pre-Resource	—	—	**—**	—	—	—	**—**	ASX Announcement dated March 29, 2022
Core Lithium	Finniss	Producing	0.2	0.2	**0.4**	0.2	0.5	0.3	**1.0**	ASX Announcement dated October 27, 2023
Critical Elements	Rose	Feasibility	—	0.6	**0.6**	--	0.7	0.0	**0.7**	Critical Elements August 2023 Updated Feasibility Study
Frontier Lithium	PAK	Pre-Feas	—	0.8	**0.8**	0.1	1	1.1	**2.2**	Frontier Lithium Press Release dated May 31, 2023
Liontown	Kathleen Valley	Construction	0.1	2.2	**2.3**	0.6	3.8	0.9	**5.3**	ASX Announcement dated November 11, 2021
Liontown	Buldania	Resource	—	—	**—**	—	0.2	0.1	**0.4**	ASX Announcement dated November 8, 2019
MinRes	Wodgina (40%)	Producing	0.01	2.3	**2.3**	—	2.6	0.5	**3.1**	ASX Announcement dated September 22, 2023
MinRes	Mt Marion (50%)	Producing	0.00	0.6	**0.6**	—	0.7	0.4	**1.1**	ASX Announcement dated September 22, 2023
Piedmont	Carolina	Feasibility	—	0.5	**0.5**	—	0.8	0.4	**1.2**	Piedmont Lithium Press Release dated December 14, 2021
Piedmont	NAL (25%)	Producing	0.01	0.1	**0.1**	0.01	0.2	0.3	**0.4**	Sayona Mining ASX Announcement dated April 14, 2023
Piedmont	Authier (25%)	Producing	0.04	0.04	**0.1**	0.04	0.1	0.02	**0.1**	Authier Lithium Project Updated DFS dated October 2019; Sayona Mining 2022 Half-Year Report
Pilbara Minerals	Pilgangoora	Producing	0.7	5.7	**6.2**	0.7	8.9	2.0	**11.9**	ASX Announcement dated August 24, 2023
Pilbara Minerals	Altura	Restart	0.2	0.8	**1.0**	0.2	0.9	0.1	**1.2**	Altura Mining 2019 Annual Report
Sayona Mining	NAL (75%)	Producing	0.02	0.4	**0.4**	0.02	0.6	0.8	**1.3**	ASX Announcement dated April 14, 2023
Sayona Mining	Authier (75%)	Producing	0.1	0.1	**0.2**	0.1	0.2	0.1	**0.3**	Authier Lithium Project Updated DFS dated October 2019; Sayona Mining 2022 Half-Year Report
Sayona Mining	Moblan (60%)	Feasibility	0.1	0.1	**0.2**	0.1	0.8	0.3	**1.2**	ASX Announcement dated April 17, 2023
Sigma Lithium	Grota do Cirilo	Ramp-Up	1.0	1.0	**1.9**	1.3	1.4	0.3	**3.0**	Sigma Lithium Press Release dated January 19, 2023
Patriot Battery	CV5	Resource	—	—	**—**	—	—	3.8	**3.8**	Patriot Battery Metals Press Release dated July 30, 2023

Note: Lithium reserves & resources only; shown on an attributable basis. Estimates may have been prepared under different estimation and reporting regimes and may not be directly comparable. Patriot Battery Metals accepts no responsibility for the accuracy of peer reserves & resource data as presented. Details on the tonnes, category, grade, and cut-off for mineral resources and/or reserves of each company noted herein are found within the respective information source link provided.

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