



COMMITTED TO DOMESTIC PRODUCTION OF  
BATTERY-GRADE LITHIUM HYDROXIDE

| FOREMOST LITHIUM EXPLORATION & TECHNOLOGY | MARCH 3<sup>RD</sup>, 2022 |

| CORPORATE PRESENTATION |

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# Our Mission

**FOREMOST LITHIUM** is a green energy technology company focused to build one of the first North American companies to **ETHICALLY** and **SUSTAINABLY** produce battery-grade lithium hydroxide from our Snow Lake Lithium projects.

Our focus is to form strategic partnerships with lithium-battery manufacturers to supply the ever-growing global **ELECTRIC VEHICLE** battery market.





# Investment Highlights

- **Strategic proximity** to North American electric vehicle and battery manufacturers
- **Robust existing infrastructure**: electric power crosses our property, easy access to global manufacturing centres by rail and sea: 35 km from Hudson Bay Railway
- **10,633 hectares** (26,276 acres) land position in the Snow Lake District of Manitoba, Canada overlapping Snow Lake Lithium's (NASDAQ:LITM) land position.
- **Over C\$5 million invested** to date on Zoro property yielding **13** historically drill-intercepted lithium bearing spodumene-rich pegmatite dykes
- Maiden inferred **resource of 1.1Mt at 0.91% Li<sub>2</sub>O** generated in 2018 from Dyke 1 alone
- Drilling program testing **10 new high-quality targets** on Zoro project is underway now
- **Airborne geophysics** complete on Jean Lake. Contracted for Zoro and Grass River.
- Permitted **metallurgical bulk testing** for spring 2022



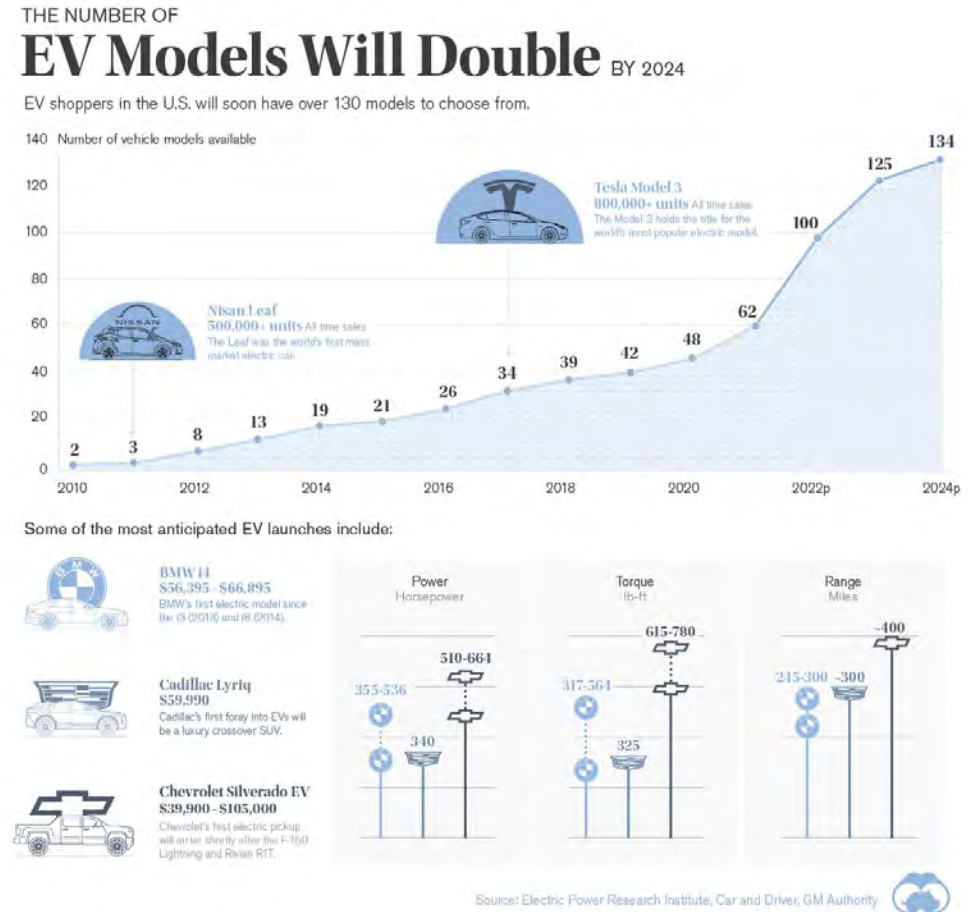
# MACRO LITHIUM CONSIDERATIONS

The background of the slide is a dark blue, almost black, field filled with intricate, wavy, and somewhat chaotic patterns of bright cyan or light blue lines. These lines vary in thickness and intensity, creating a sense of depth and movement, similar to a liquid surface or a complex data visualization. The overall effect is a high-tech, futuristic aesthetic.



# 2021 kicked off the LITHIUM DECADE

- Lithium hydroxide is a strategic battery mineral mainly consumed in the production of cathode materials for lithium-ion batteries
- Lithium based batteries power the daily use of consumer electronics, enable electrification of the transportation sector, and provide stationary grid storage, critical to developing a clean-energy economy

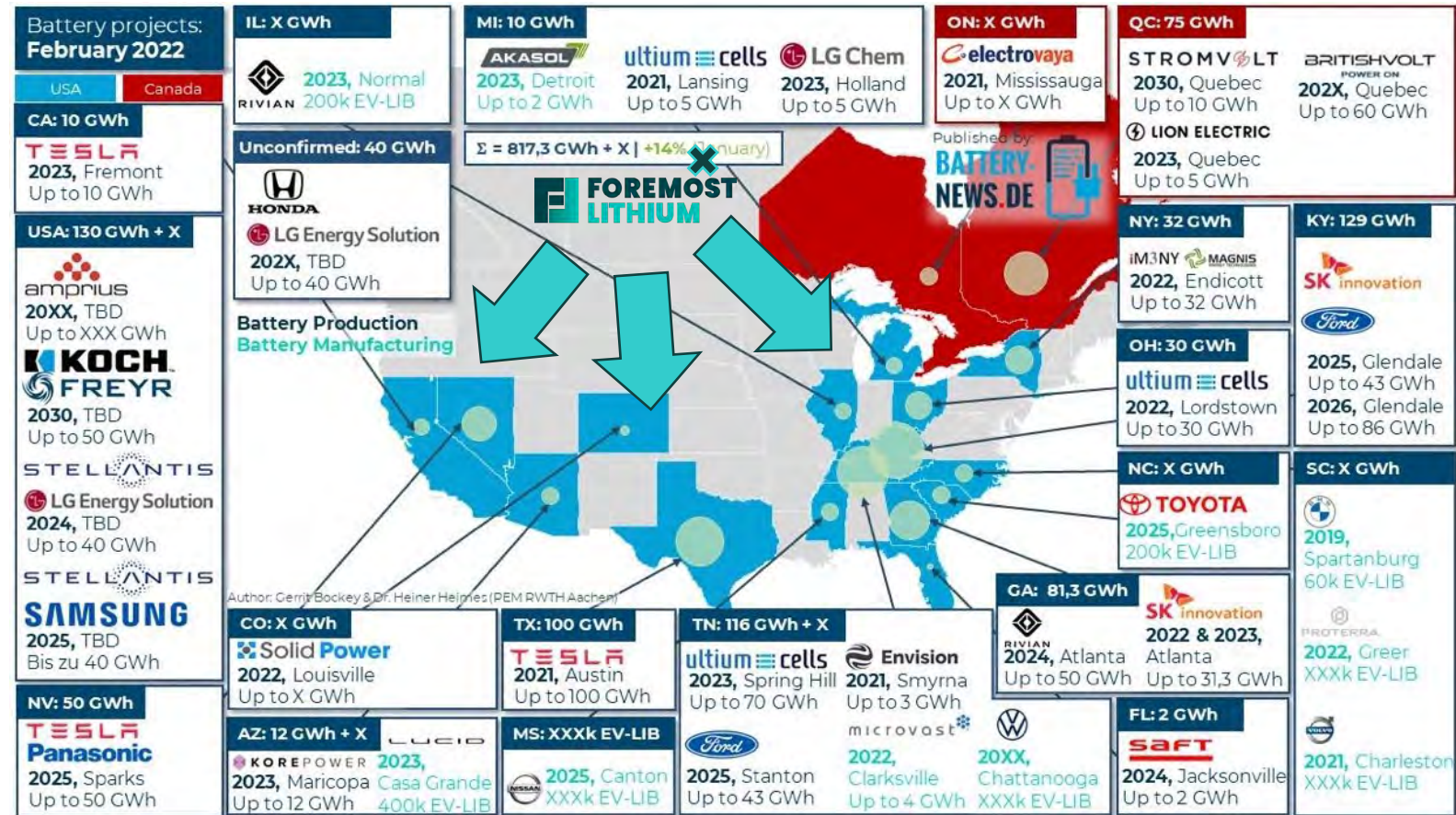




# Strategic Proximity to EV production

Located at the tip of the NAFTA "superhighway" with easy access to North American battery and EV manufacturing sites. **FOREMOST lithium concentrate supply addresses 3 major issues:**

- North American sourced lithium feedstock
- Sustainable, ethical, and ESG compliant supply
- Low transportation costs



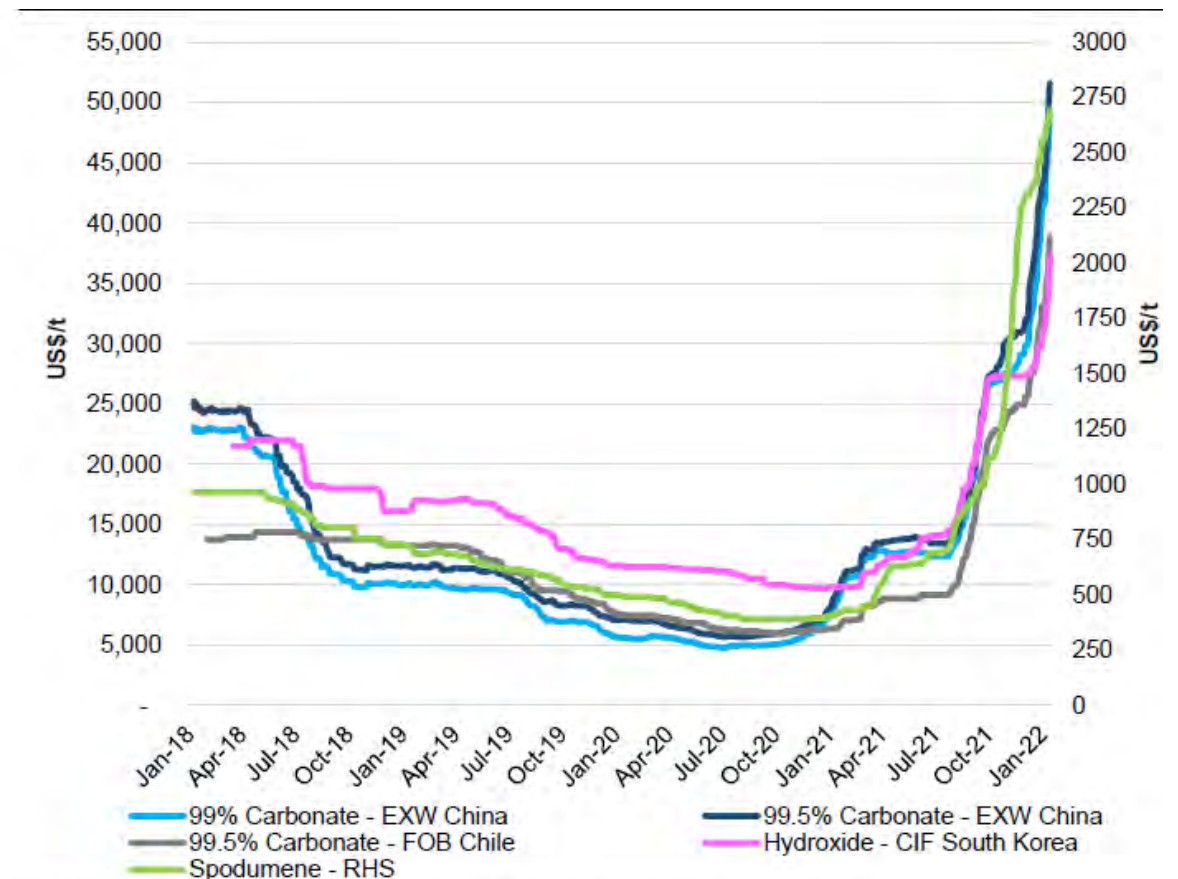


# Lithium Demand outpaces Supply

Chemical and spodumene pricing exploded over the past year with:

- Spodumene concentrate **532% higher** over the year
- Lithium carbonate **431% higher** and
- Lithium hydroxide **340% higher**

*Data and figure from Canaccord Genuity Research "Rating and Target Price Changes EV Materials" January 24, 2022*



Source: Asian Metals, Benchmark Mineral Intelligence, Canaccord Genuity estimates



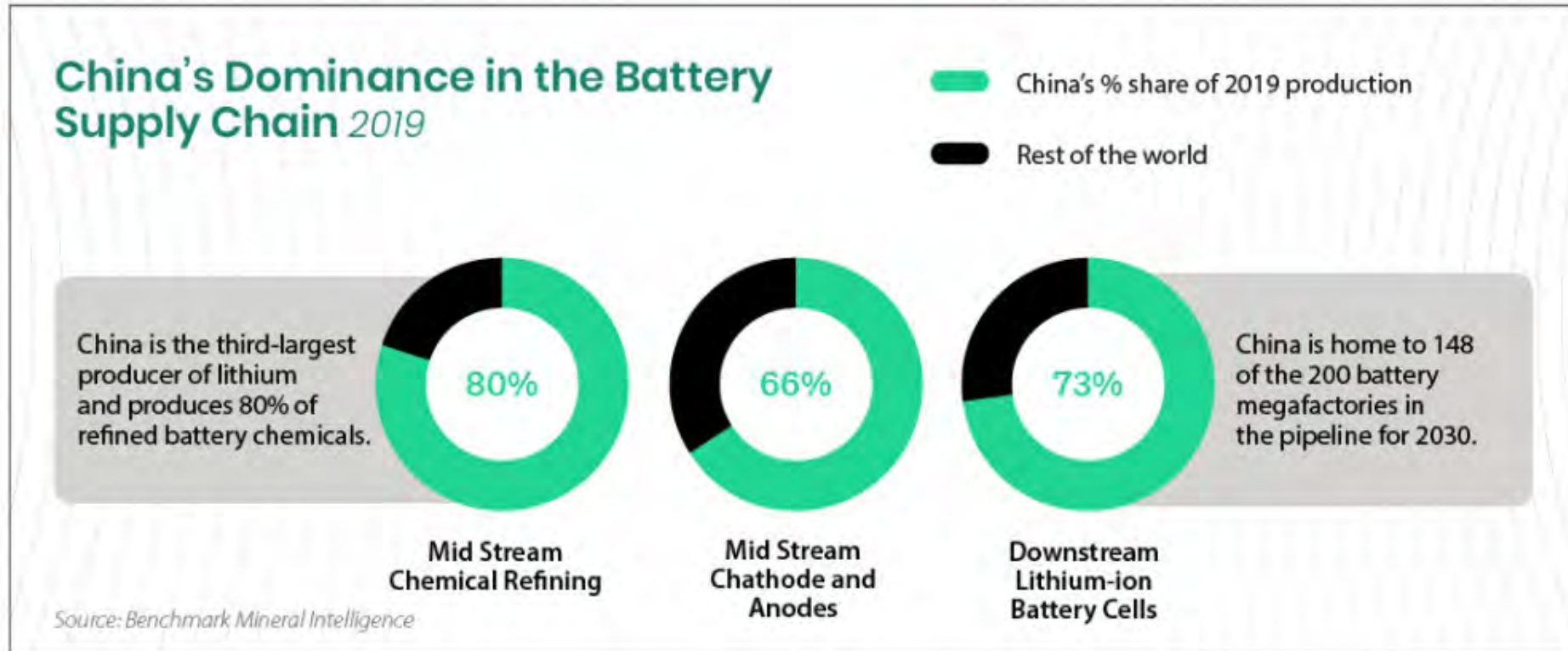
# Distribution of Lithium Reserves



Data and figure from Visual Capitalist - Charted: Lithium Production by Country (1995-2020) Published 3 weeks ago on February 9, 2022



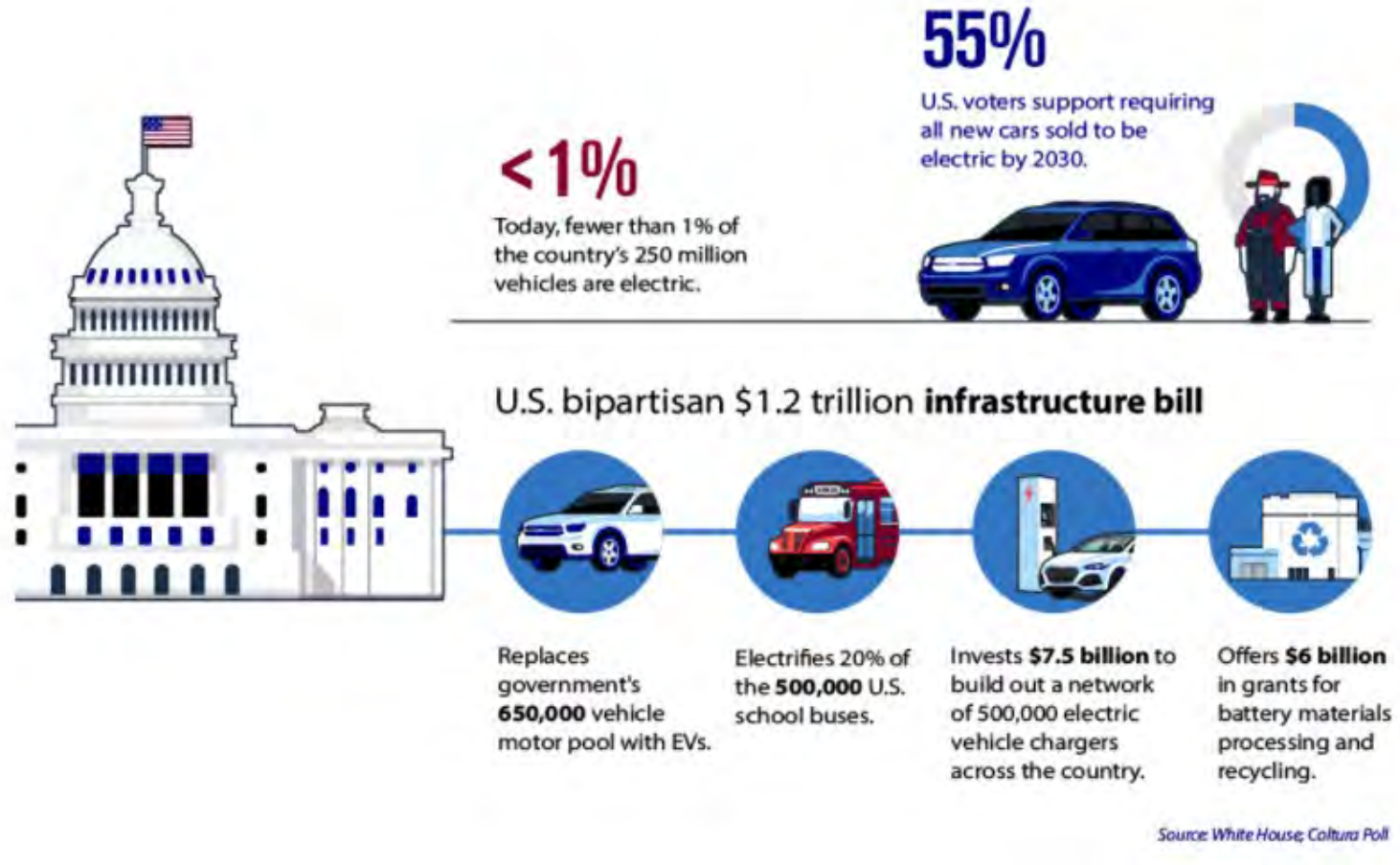
# China Dominates Battery Supply Chain



Data and figure from Visual Capitalist - Charted: Lithium Production by Country (1995-2020) Published 3 weeks ago on February 9, 2022



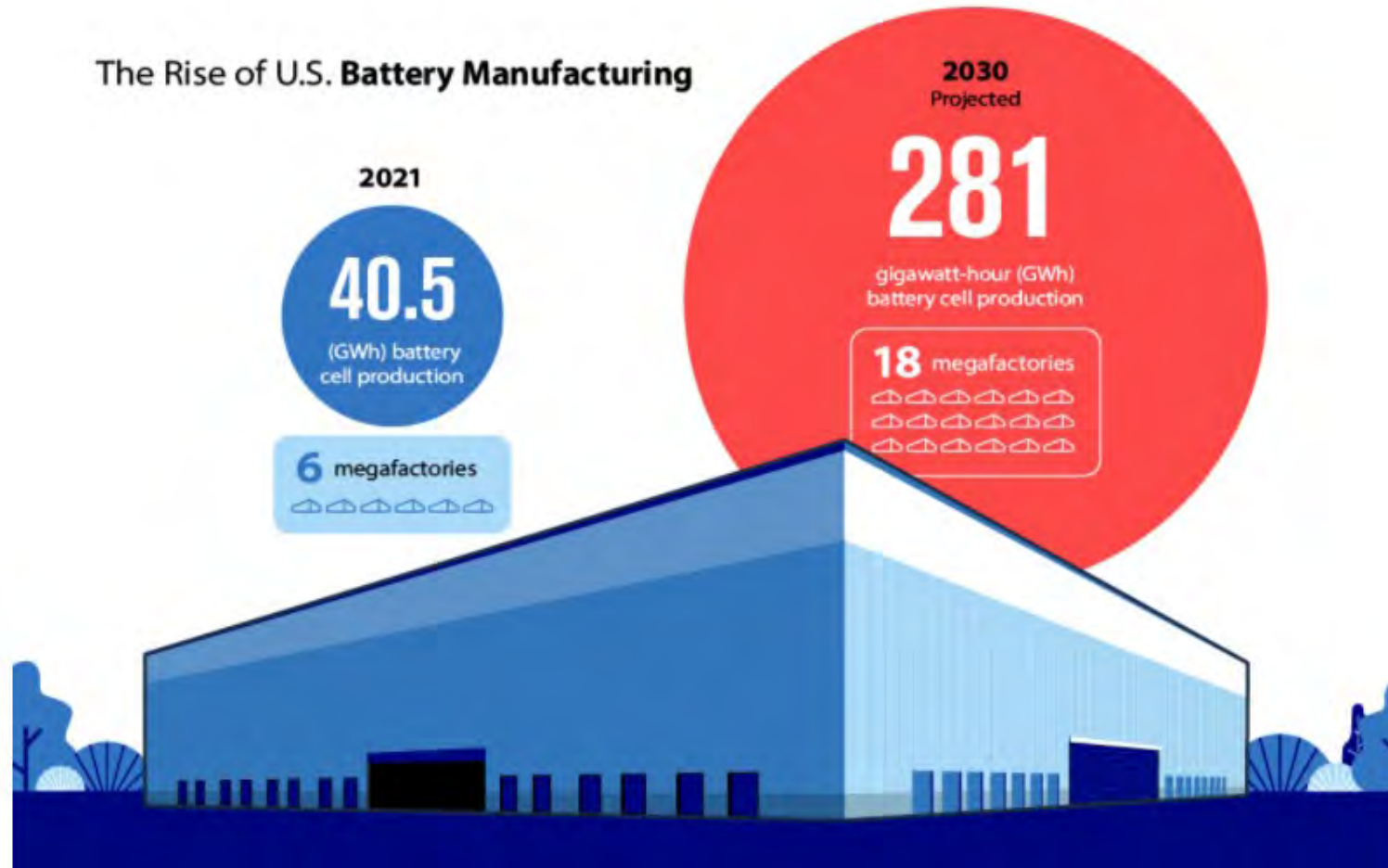
# US Targeting 50% EV Sales by 2030





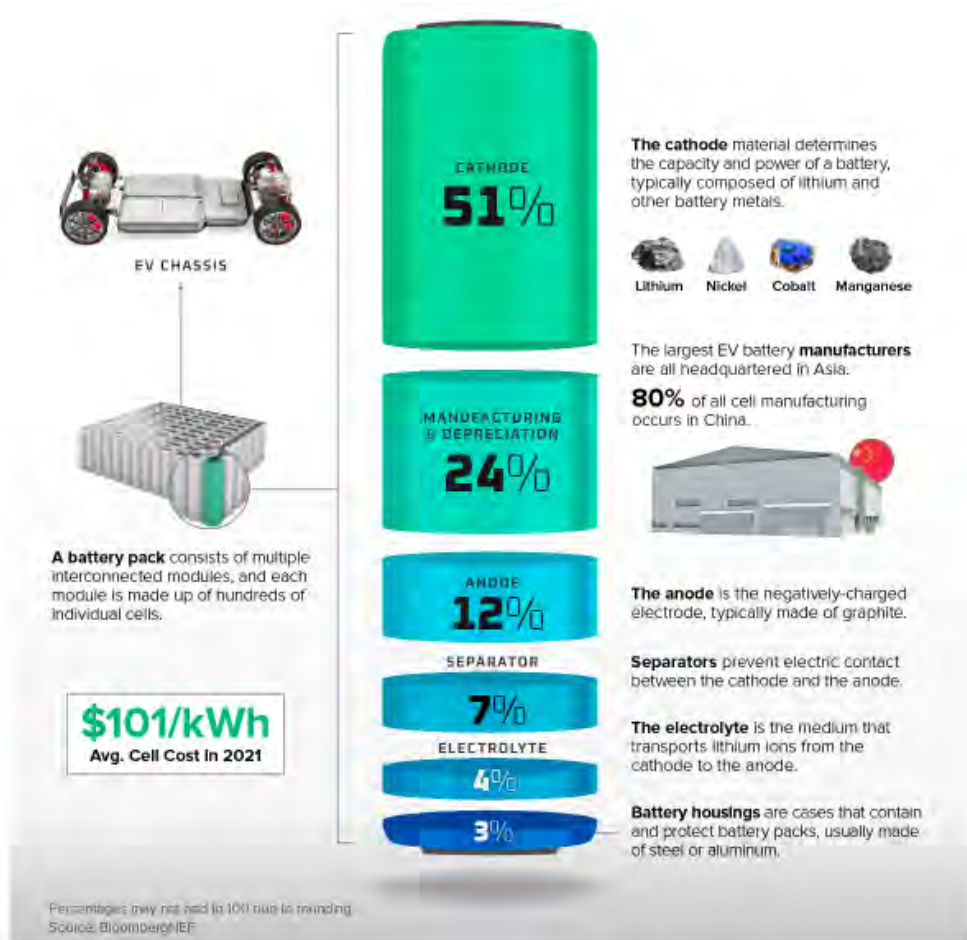
# Rise of US Battery Manufacturing

## The Rise of U.S. Battery Manufacturing





# What Makes up Cost of Lithium Batteries?



As electric vehicle (EV) battery prices keep dropping, the global supply of EVs and demand for their batteries are ramping up.

Since 2010, the average price of a lithium-ion (Li-ion) EV battery pack has fallen from \$1,200 per kilowatt-hour (kWh) to just \$132/kWh in 2021.

Inside each EV battery pack are multiple interconnected modules made up of tens to hundreds of rechargeable Li-ion cells. Collectively, these cells make up roughly 77% of the total cost of an average battery pack, or about \$101/kWh.



# COMPANY



# Our Company

- We are an exploration stage public company listed on the following exchanges:



FAT

OTCQB

FRRSF

BÖRSE  
FRANKFURT

FORO

- The Company has 100% interests in three (3) core hard-rock lithium rich properties: Zoro, Jean Lake, and Grass River located in the mining-friendly Snow Lake District of Manitoba, Canada
- The Company holds a 60% interest in the hard-rock lithium rich Hidden Lake project in the Northwest Territories
- The Company also holds the Winston Gold/Silver Project in New Mexico, USA



# Management

- **SCOTT TAYLOR, PRESIDENT AND CEO**

Scott Taylor has over 20 years' direct experience in finance, energy, mining, defense, and civil engineering industries. Scott started his career raising money for both public and private markets as well as mining project in commodities trading. Mr. Taylor has prior technical and financial experience in exploration, development, and pilot scale production on two private mines in Mexico and the Russian Federation. His experience also includes five years working for an engineering company in the mining and energy space which included resource development and drill programs on mines and his skill set enables him to work hands-on in the field on drill programs which brought old mines into productions using modern geo-physical techniques. Mr. Taylor graduated from Franklin College (Lugano) Switzerland with B.Sc in Finance 2002 and graduated with honors from St. Georges High School in Vancouver in 1998. He is a published author, invited speaker and member of the Society of Petroleum Engineers and the Society of Exploration Geophysicists.

- **MARK FEDIKOW P. GEO, VP OF EXPLORATION**

Dr. Fedikow has over 40 years of experience as an exploration geochemist and a mineral deposits geologist working in both private and public sectors. He is a Fellow at the Association of Applied Geochemists, where he's previously worked as a councilor. Dr. Fedikow has also served on numerous industry-related committees. He also pioneered the application of regional multimedia geochemical and mineralogical surveys in support of base and precious metal and diamond exploration in Manitoba. During his 45-year career he has worked for a variety of junior and major mining exploration and mining companies and for the Manitoba Geological Survey as Chief Geologist of the Mineral Deposits Section. In 2001 he received the Provincial Geologists gold medal, a Canadian national award for excellence in the geosciences. In 2002 Mark left the Manitoba Geological Survey to start his own company (Mount Morgan Resources Ltd.) providing consulting services to the metal and hydrocarbon exploration industry. He is currently registered as P.Eng. and P.Geo. with Engineers Geoscientists Manitoba ("EGM"), P.Geo. with the Northwest Territories and Nunavut Association of Professional Engineers and Geoscientists (NAPEG) and as a Certified Professional Geologist (C.P.G.) with the American Institute of Professional Geologists ("A.I.P.G."), Westminster, Colorado, U.S.A.



# Management

- **PIERRE-YVES TENN, CHIEF GLOBAL OFFICER AND BOARD MEMBER**

Pierre holds an MA in International Relations and Diplomacy 20 years of proven experience in the development of international strategies, business, trade, sales, and commerce, both domestically and abroad. Pierre-Yves is an accomplished strategist, communicator and consultant with the diplomatic acumen and talent needed to close major sales, negotiate contracts and manage small to major projects. His experience includes the promotion of Canadian mining and exploration projects with a focus on accessing Asian investment funds for the development, exploration, and operations of international mining projects. Pierre-Yves was based in China for over a decade, working with Canadian entities to create joint ventures with Chinese private and state-owned enterprises for the advancement of natural resource projects as well as soliciting support from Canadian provincial and federal representatives for the securing off-take agreements and partnership initiatives. Pierre-Yves has played a central role in many international negotiations and strategic initiatives, as well as past project management in Canadian iron ore, potash, and uranium exploration projects.

- **ANDREW LYONS, CFO AND BOARD MEMBER**

Andrew has over 30 years' experience in program and project management in the public markets, financial and technology sectors. He holds a BSc(CS) and BBA from the University of New Brunswick, an MBA from the University of Ottawa and a PMP from the Project Management Institute. Andrew is well versed in corporate governance of organizations in the private, public, and non-profit, and has worked with private, public companies and governments, involving scope, budgeting, capital funding, and project management. Andrew brings proven leadership working at C suite senior management level with corporate experience in the mining sector, utilizing his over 35 years experience as an independent consultant, helping drive business forward through development and implementation of enterprise-wide information technology solutions.



# Advisory Board

## LINDSAY BOTTOMER- P. GEO, GEOSCIENTIC ADVISOR

Lindsay is a Vancouver-based geological consultant with over 45 years of experience in international mining exploration and development, most recently focused on epithermal gold and porphyry copper-gold exploration in the American Cordillera and Central Asia. He recently retired from Entree Gold after 10 years as VP Acquisitions/Corporate Development, with major involvement in exploration of the Oyu Tolgoi North and South concessions in Mongolia, leading to discovery of the Hugo North Extension Cu-Au and Heruga Cu-Au-Mo porphyry deposits. He also led the acquisition of the Ann Mason Cu-Mo porphyry deposit in Nevada. He and company founder Keith Anderson conducted the initial site visit to the Winston project and recognized the potential for high grade silver-gold mineralization in the historic mining camp which had been dormant since the early 1980s

## VICTOR CANTORE, ADVISOR

Mr. Cantore is currently the President and CEO, Director of Amex Exploration. Mr. Cantore is a seasoned capital markets professional specializing in the resource and hi-tech sectors. He has more than 20 years of advisory and leadership experience having begun his career in 1992 as an investment advisor and then moving into management roles at both public and private companies. During his career he has organized and structured numerous equity and debt financings, mergers and acquisitions, joint venture partnerships and strategic alliances. Mr. Cantore serves on the boards of various companies both private and public.



# IMMEDIATE EXECUTION STRATEGY



# Key 2022 Milestones: Q1 & Q2

- **Execute ZORO drill program commencing March 6 (Contracted & Mob.)**
  - 10 new targets being tested with 1,500m of core
  - Assay work contracted and pre-paid with Activation Laboratories
- **Complete EarthEx airborne Geophysics (Contracted)**
  - Jean Lake survey paid and completed
  - Zoro and Grass River contracted 4,066-line km scheduled to execute late March through April
  - Interpretation on track for early June
- **Complete Successful Metallurgical Testing (Permit Approved)**
  - Produce initial 500kg **battery-grade lithium hydroxide (LiOH)** from Zoro Dyke 1
  - Engage with strategic EV battery suppliers and supply chain groups explore off-take agreements and possible JV opportunities



# Methodically Build Enterprise Value

- Prudently increase land position in Snow Lake District.
- Cover 100% of Snow Lake projects with geophysics and geochemistry
- Update resource estimates with all available data into new 43-101
- Target building an inferred and indicated resource of 10Mt @  $\geq 1.0\%$   $\text{Li}_2\text{O}$
- Transpose current retail shareholder base into strategic and institutional
- Explore mutually beneficial JV opportunities with Snow Lake neighbors
- Leverage metallurgical testing and explore offtake agreements with EV's
- Build de-risked pipeline of  $\geq 20,000\text{m}$  of drill targets for Winter 2022



# H1 - Working Capital Budget

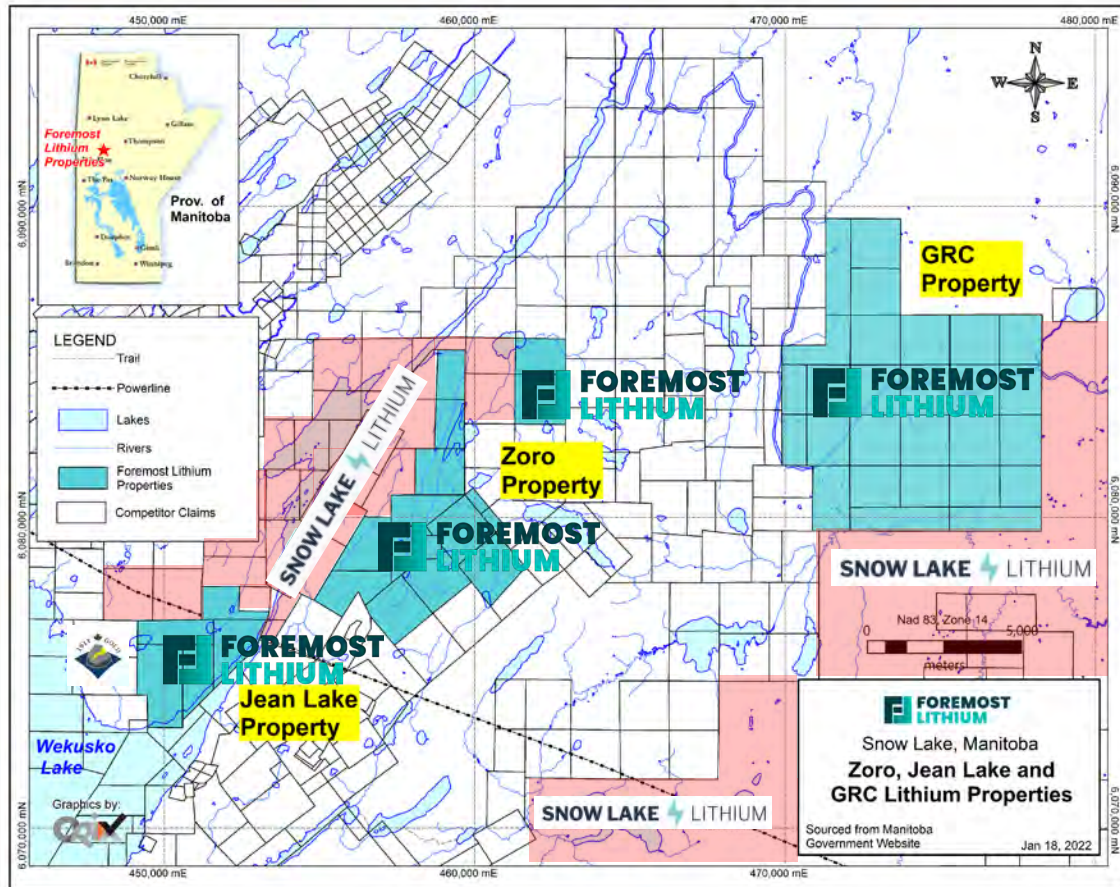
- Advanced metallurgical testing and delivery of battery-grade lithium hydroxide to as many strategic EV Li-ion battery manufacturers as possible
- Mobile Metal Ions coverage on 100% of all 3 properties – coverage shall be guided by airborne magnetics to focus high resolution coverage of MMI only on highly attractive segments of each property
- Advanced multi-physics 3D geo-modelling and interpretation to robustly de-risk the maximum inventory of both new and in-fill drill targets on each of the properties – multiple iterations
- Boots on the ground prospecting, verification, and assaying of perspective drill locations and targets together with updated 43-101 report
- Deposits to secure three (3) quality drill service firms with high quality crews in advance of winter drill season. Demand is high.
- Prudent land acquisitions in Snow Lake district
- Summer drilling on Winston gold / silver project



# CORE LITHIUM ASSETS



# Our Snow Lake Lithium Projects



- Total land position of 10,634 ha (26,276 acres)
- **ZORO** - project with most historical exploration work done to date:
  - C\$5 million invested in drilling.
  - 13 lithium bearing dykes discovered to date.
- **JEAN LAKE** – 2 beryl pegmatite outcrops discovered with assays ranging from 3.89 Li<sub>2</sub>O% to 5.17% Li<sub>2</sub>O%
- **GRASS RIVER** - has 7 historically drill intercepted lithium bearing spodumene pegmatite dykes

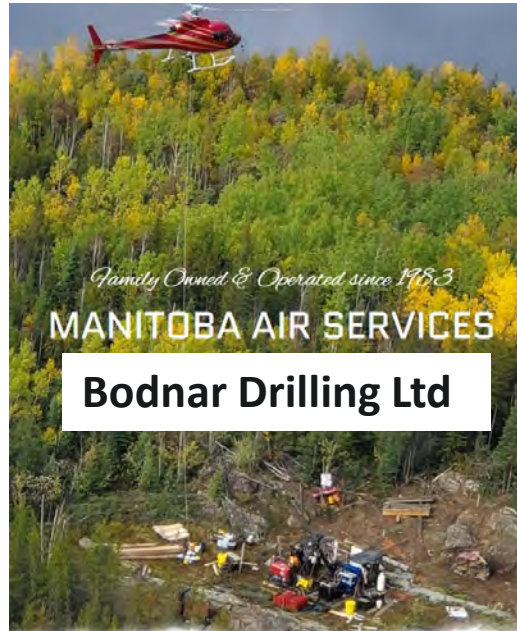


# Exploration Approach

- Our Technical Team's deep regional knowledge and experience together with rigorous analysis of historical data
- **EarthEx Drone Magnetic geophysical** surveys to image correlation between magnetic lows in the data and the known pegmatite dykes that were sampled during last fall's prospecting campaign on Jean Lake.
- **SGS Mobile Metal Irons geochemistry** surveys to delineate anomalous concentrations of lithium evident in overburden soil
- **Boots on the ground targeted prospecting** guided by airborne geophysics
- Multi-physics interpretation to risk-weight and **build substantial winter 2022 drill season target pipeline**



# Exploration to Pre- Production Approach



**XPS** | EXPERT  
PROCESS  
SOLUTIONS  
A GLENCORE COMPANY





# Project Development Matrix

PROPERTY	ZORO	JEAN LAKE	GRASS RIVER
<i>Airborne Magnetic &amp; Lidar Geophysics Coverage</i>	0% - contracted 100% coverage April 2022	100% coverage (2022)	0% - contracted 100% coverage April 2022
<i>Mobile Metal Ions soil geochemistry</i>	33% coverage - used to discover 13 Li <sub>2</sub> O mineralized dykes; 12 new targets to test Q1/22	0% coverage – summer work program	0% coverage – summer work program
<i>Drilling to date</i>	8,500m (2018) 1,500 (2022)	0 to date	733m (1959)
<i>Spodumene pegmatite Dykes discovered</i>	13 drill intercepted (2018)	2 beryl dykes at surface	7 drill-intercepted (1959)
<i>43-101 Resource</i>	inferred 1,074,567 tonnes grading 0.91% Li <sub>2</sub> O (at a cut-off of 0.3% Li <sub>2</sub> O)*	None	None

\*Dyke 1 is open at depth and to the north and south where additional exploration is ongoing. Dyke 8 has no 43-101 resource estimate



# Build Snow Lake Lithium Lane Regional Thesis

- Enhance regional thesis for Crowduck Bay Fault hosting “Lithium Lane” a new emerging high quality  $\text{Li}_2\text{O}$  development target
- Build and develop integrated regional technical thesis of at least 3 unique (azimuthal) trends of spodumene bearing pegmatites which host meaningful  $\geq 1.0\%$   $\text{Li}_2\text{O}$  concentrations.
- Find meaningful analog from another producing area. Snow Lake Crowduck Bay Fault area may be unique. Genesis of pegmatites uncertain. May be from a parental granite or from melting during metamorphism and deformation.

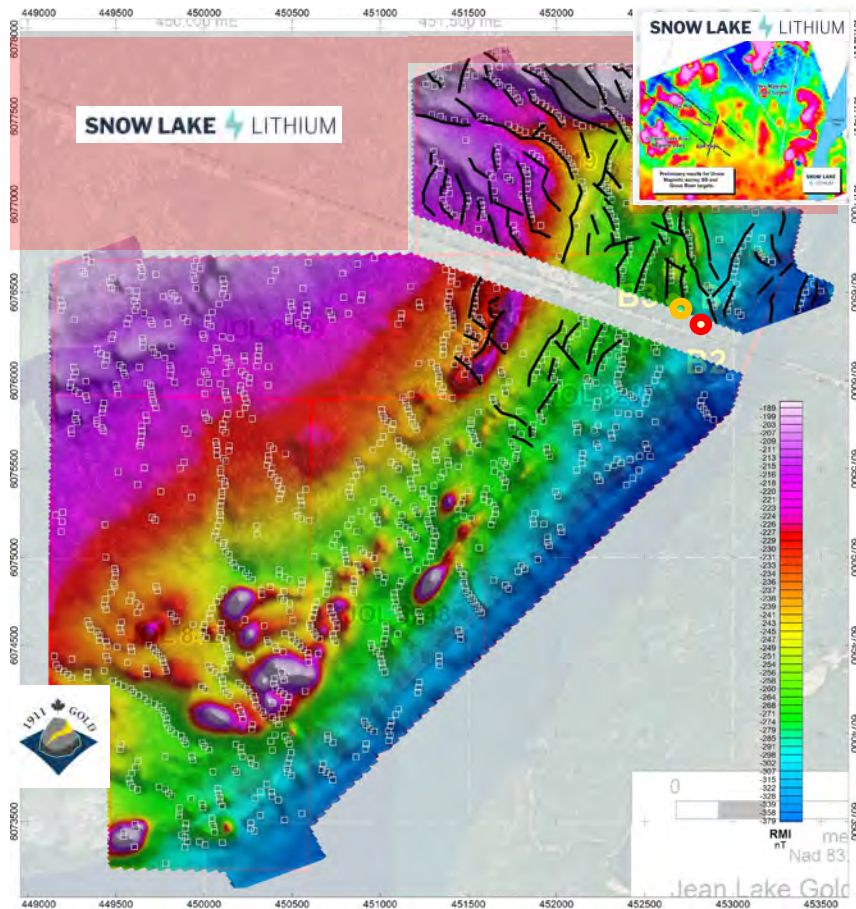


# Increase De-Risked Drill Target Pipeline

- Build and enhance de-risked 2022 winter season drill inventory to >20,000m cumulative across all 3 Snow Lake assets
- Integrate airborne geophysics (Contracted and deliver 100% coverage in Q2)
- Surficial geochemistry using Mobile Metal Ion (MMI) Technology, a proven advanced soil geochemical exploration technique known to find mineral deposits. (Q2 and Q3)
- Boots on the ground verification of geoscience analysis to high grade and de-risk subsequent drilling (Q2 & Q3)



# Our JEAN LAKE Lithium Project



- Jean Lake is 100% owned project comprised of a total of 5 bought claims located in the Snow Lake District of Manitoba
- 1,011 ha (2,500-acres) net. 2% NSR
- Two meaningful Beryl pegmatites with assay results including **3.89 Li2O%** to **5.17% Li2O%** were returned upon fall 2021 sampling (**ORANGE** and **RED** sample points on figure)
- Assay results from rock chip sampling of up to 20.9 g/t gold
- Trends of magnetic lows correspond with the locations of the beryl pegmatites and are on trend with the Sherritt Gordon and Grass River pegmatites on Snow Lake Lithium's ground.



# Jean Lake Assays 3.89% to 5.17% Li<sub>2</sub>O% in Summer 2021

Straw Colored Spodumene from a second pegmatite exposed in historic blasted outcrop along the Beryl Pegmatite Lithium Trend.

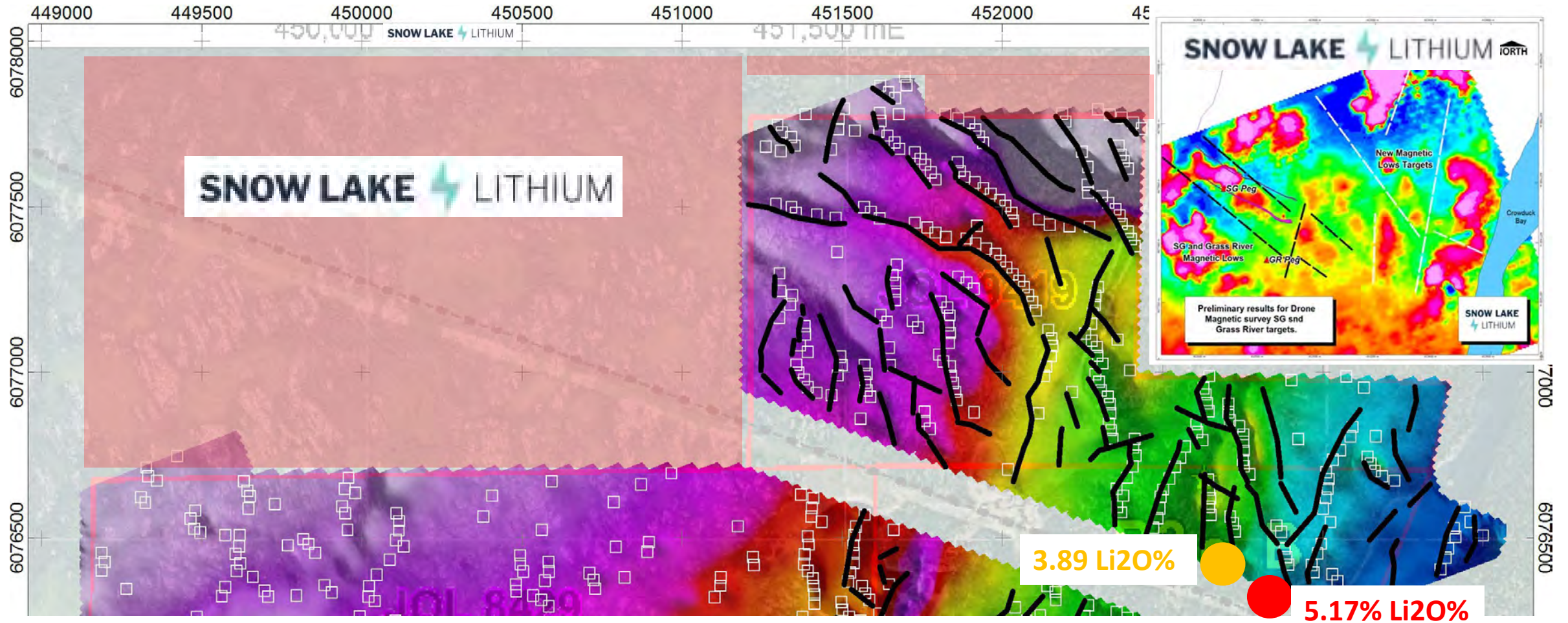


Coarse apple green Spodumene exposed in an historic mucked out trench along the Beryl Pegmatite Lithium Trend.





# Preliminary Look – LITHIUM LANE



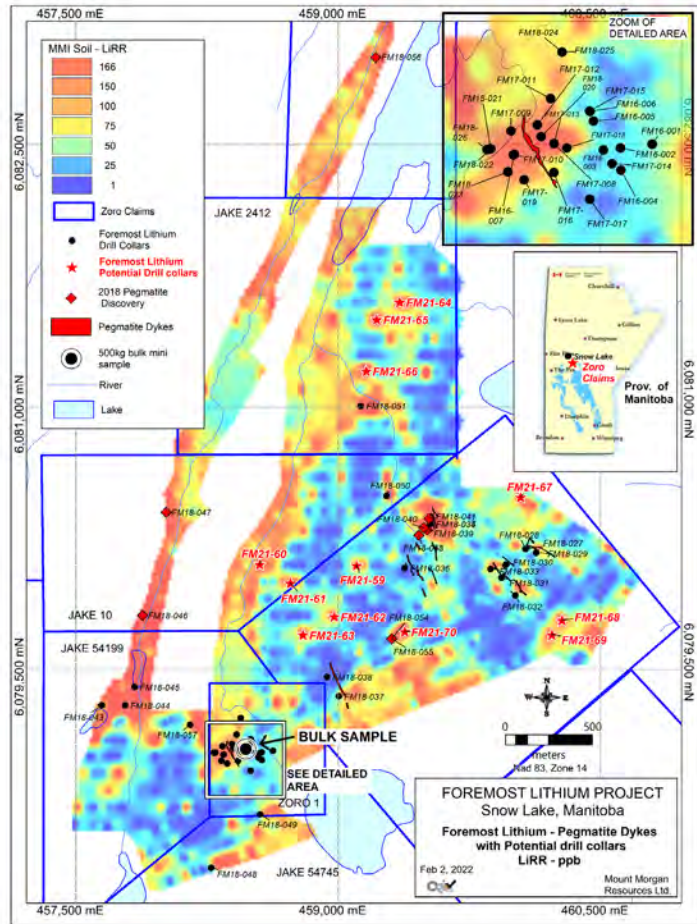


# Geological Setting and Mineralization of Jean Lake

- Typical mineral assemblage potassium feldspar, quartz, lesser biotite and spodumene
- Lithium-bearing pegmatite dykes and abundant high-grade gold occurrences hosted by shear zones and quartz veins in diorite, quartz diorite and gabbroic intrusions of the circular 8km diameter Early Proterozoic (1.832) Rex Lake Plutonic Complex
- The Pluton occurs between two crustal scale faults on the west (Berry Creek Fault) and on the east (Crowduck Bay Fault) and intrudes younger (Missi Group) folded and faulted pelite, greywacke and volcanic rocks
- 5.5 million ounces of gold produced in the Snow Lake-Flin Flon greenstone belt as a by-product of copper-zinc massive sulphide type deposit production in addition to major gold deposits such as the New Britannia, Puffy Lake and Tartan deposits, with cumulative production of more than 1.5 million ounces of gold
- Gold is associated with coarse to fine-grained arsenopyrite, pyrite, chalcopyrite and molybdenite in shear zone-hosted quartz veins with attendant silicification of the wall rocks
- The spodumene-bearing Beryl pegmatite is hosted within a crowded plagioclase porphyritic gabbro intrusion



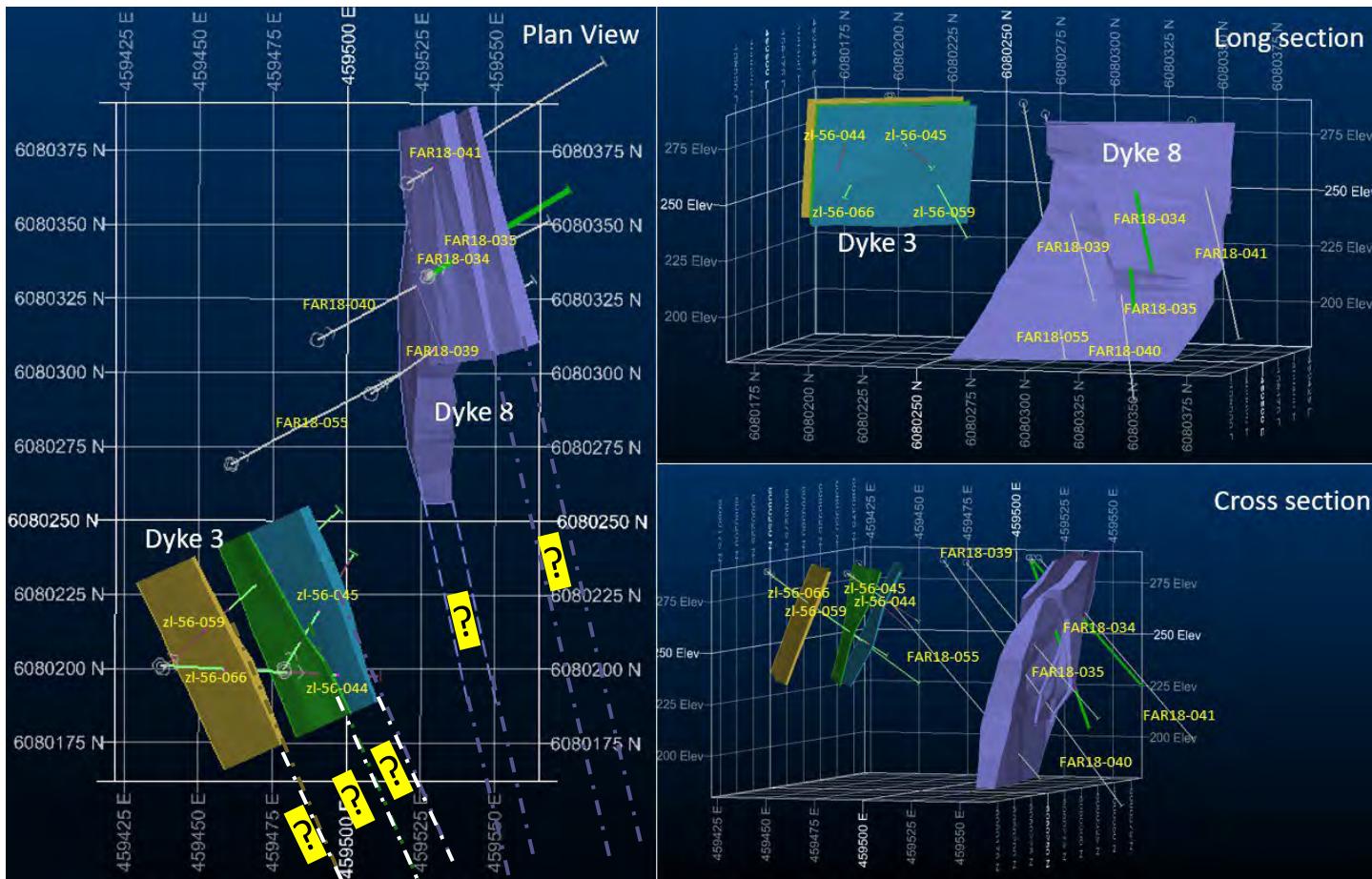
# Our ZORO Lithium Project



- Zoro is a 100% owned project w/ 2% NSR. 3,603 ha (8,903 acres)
- Maiden resource reported on portion of Dyke 1 in 2018: 1.1Mt at 0.91%  $\text{Li}_2\text{O}$ .
- C\$5 million invested in 2017-18 drilling 58 exploration boreholes
- 2020 metallurgical testing of a spodumene concentrate from Dyke 1 concludes that a high-grade (6%  $\text{Li}_2\text{O}$ ) lithium concentrate can be produced using industry standard methods
- Permit obtained to do pre-production **battery-grade lithium hydroxide ( $\text{LiOH}$ )** flowsheet run with 500kg bulk sample of ore from Dyke 1 immediately once snowpack melts
- 10 new drill targets being executed now (March) based upon MMI geochemical data with C\$300k MMDF grant support.
- Airborne geophysics contracted to be executed in late March



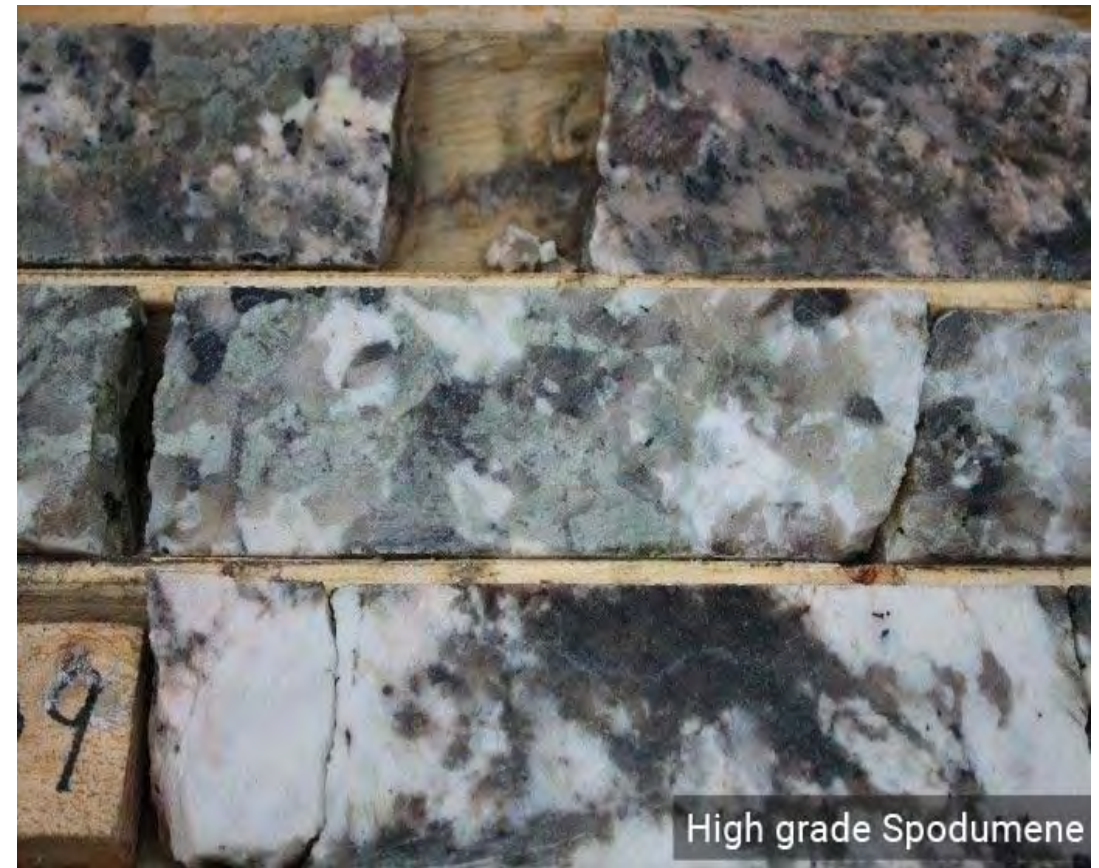
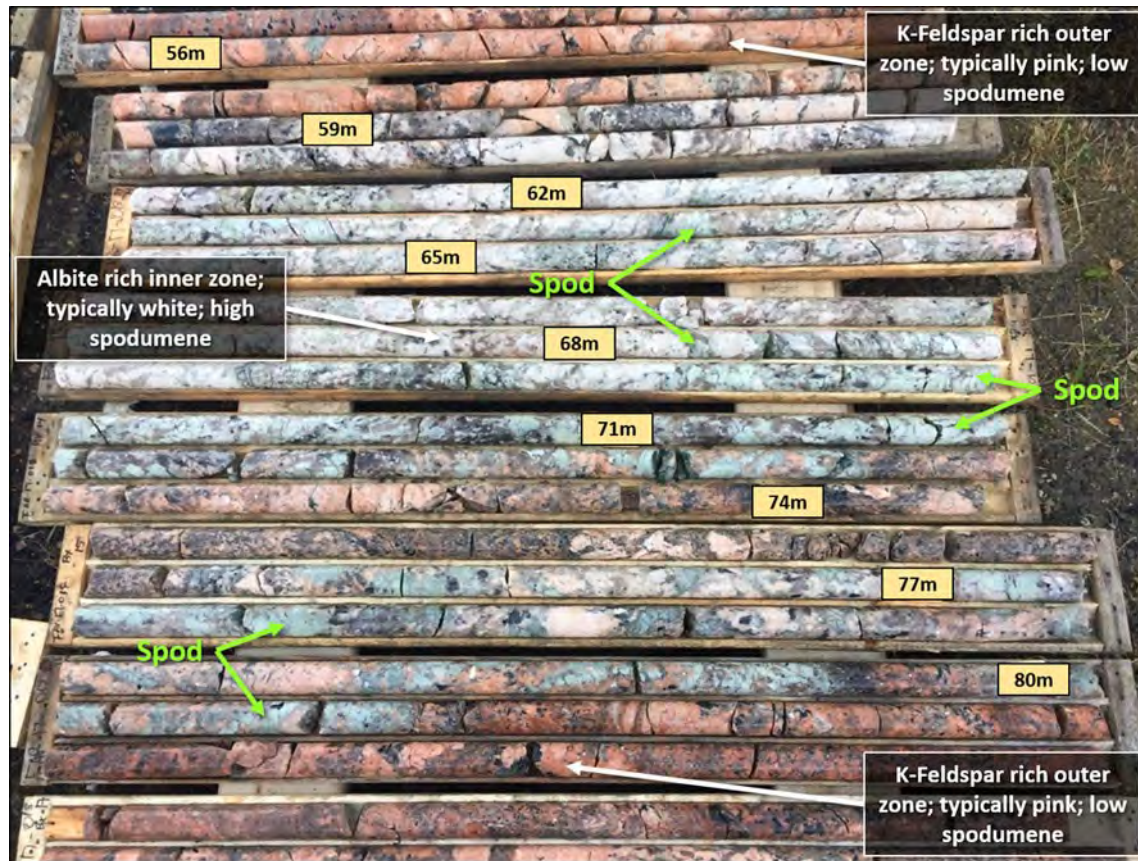
# Zoro – Immediate In-Fill Opportunity to build resource



- Dyke 8 (D8) has been intersected by six holes for a total of 682.5 m in two drill programs.
- It has now been defined over a strike length of 85 m, with down dip intersections of 100 m and true thickness of up to 15 m.
- D8 remains open in all directions, with unlimited potential indicated by the drill results to date.
- Dyke 3 (D3) has been intercepted by three holes.
- D3 remains open in all directions, with unlimited potential indicated by the drill results to date.
- Question that needs to be answered – does D3 connect to D8 to the South?

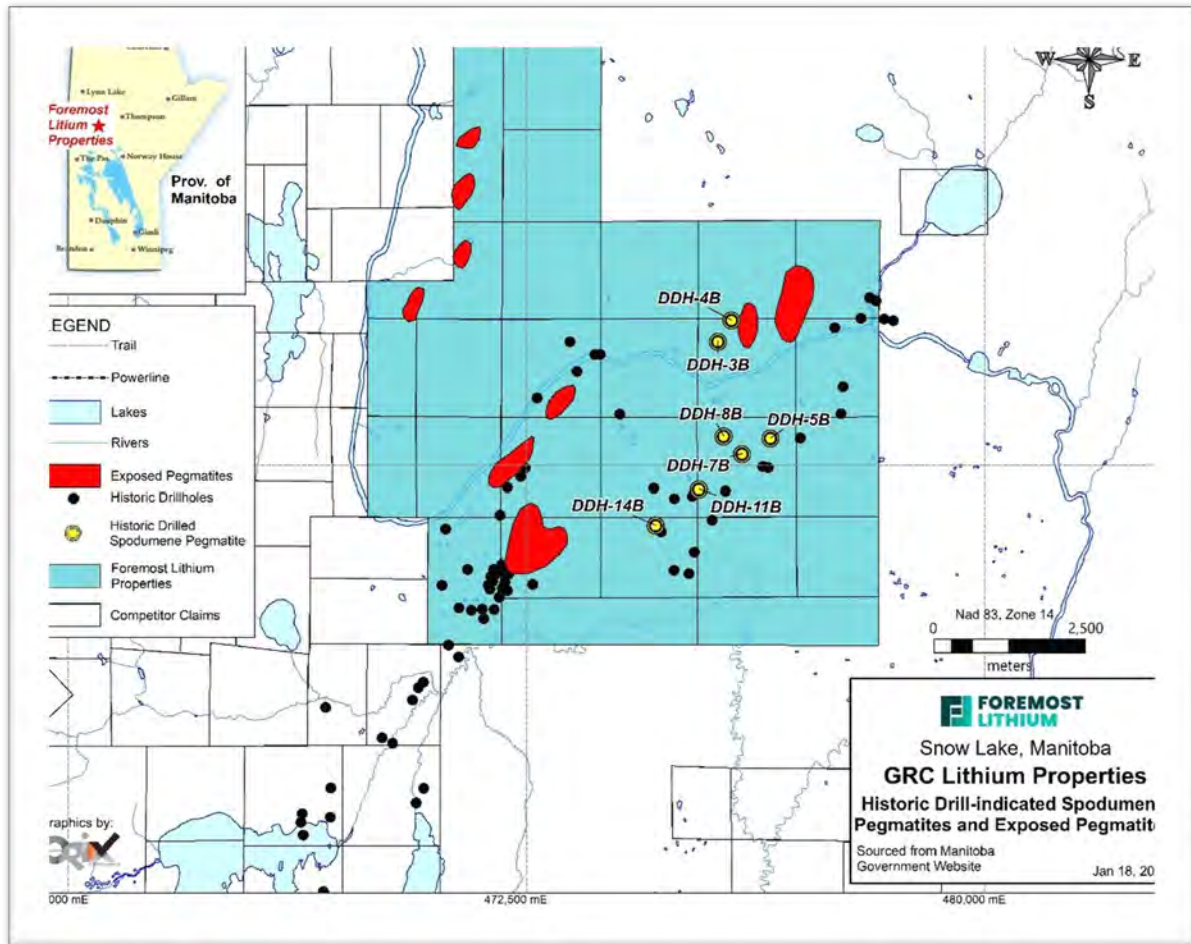


# Core Recovered from ZORO





# Our GRASS RIVER Lithium Project



- The GRC is a group of 27 claims located in the historic mining district of Snow Lake Manitoba, 6.5 kilometers east of its Zoro lithium Project
- **6,018 ha (14,873 acres)** net. 100% owned.
- No modern exploration since 1959
- (7) drill-intercepted spodumene pegmatites with lithium shows
- Spodumene pegmatites have apparent unique azimuthal trend
- (9) exposed pegmatites ready for prospecting





APPENDIX



# Share Cap Table

	Issued & Outstanding	Expiry Dates	WAEP**
Common shares	177,635,354	-	-
Options	10,000,000	Ranging from November 20, 2025 to January 17, 2027	\$0.22 (\$2.2M)
Warrants	14,622,769	Ranging from August 28, 2022 to December 2, 2023	\$0.12 (\$1.75M)
Restricted share unit ("RSU")	13,999,996*	January 31, 2025	
<b>Fully diluted</b>	<b>216,258,119</b>		<b>+\$3.95Million</b> in treasury

\*As of February 28<sup>th</sup>, 2022, the following shares and options were issued and outstanding: 2,500,000 RSU's vested and became redeemable by the holders, and **the remaining 11,499,996 RSUs will vest and become redeemable only upon the achievement of certain closing price milestones ranging between \$0.50 and \$1.75.**

\*\*Weighted Average Exercise Price ("WAEP")