



Critical Elements Lithium is advancing the wholly owned, high-purity Rose Lithium-Tantalum project in Québec, the Corporation's first lithium project to be advanced within a land portfolio of over 1,050 km². Rose is one of the most advanced hard rock lithium projects with environmental authorization in North America.

Rose Lithium-Tantalum Project

- Critical Elements Lithium Corporation ("Critical Elements" or the "Corporation") is focused on becoming a large, responsible supplier of lithium to the electric vehicle and energy storage systems industries.
- Critical Elements is advancing the wholly owned, high-purity Rose lithium project in Québec ("Rose"), the Corporation's first lithium project to be advanced within a land portfolio of over 1,050 km².
- Feasibility Study on Rose for the production of spodumene concentrate. The after-tax IRR for the project is estimated at 65.7%, with an estimate after-tax NPV of US\$2.2B at 8% discount rate.
- Provincial Certificate of Authorization approval received November 1st, 2022, Federal approval received August 10, 2021. Now advancing detailed engineering and financing for the construction of the Rose mine and concentrator.
- Major new lithium discovery at Rose West.



High Purity Spodumene Hard Rock Project

- Lithium hydroxide demand is expected to dominate the lithium market.
- Rose is one of the highest purity hard rock spodumene deposits with low iron and mica content, and is expected to produce battery-quality lithium hydroxide.

Management Team with Relevant Experience

- Developers/operators experienced in de-risking large-scale projects.
- Key members include the former Rockwood Lithium CEO and CFO, which sold Rockwood to Albemarle for US\$6.2 billion in January 2015.

Availability for Strategic Partners

- End users in the EV sector are actively seeking sustainable lithium hydroxide supply; Québec's grid is low carbon, 93% hydroelectric.
- Rose is potentially the only new source of technical grade lithium spodumene.
- Evaluating continued interest from blue-chip strategic partners.

Government & First Nations Support

- Rose, the Corporation's flagship feasibility-stage lithium spodumene project, located in Québec, Canada – a top-tier, strategically located, and supportive mining jurisdiction.
- Good relations with Québec government, First Nations and local communities.

Rerating Opportunity with Project Advancement

- Mine and spodumene concentrate plant with a robust after-tax NPV8% of US\$2.2B, IRR of 65.7% and payback period of 1.8 years.
- Meaningful re-rating opportunity based on current market capitalization to Feasibility Study NPV.
- Upside potential with new discoveries and large exploration mining claim landscape.



Development Timeline

- Targeted Project Schedule, clear path to construction and commissioning, conditional to completion of project financing



Mineral Reserves and Resources

Category		Tonnage (Mt)	NSR (\$)	Li2O_eq (%)	Li2O (%)	Ta205 (ppm)
Probable		26.3	165	0.92	0.87	138
Total Proven & Probable		26.3	165	0.92	0.87	138
Indicated	Pit-constrained	29.9	185	1.03	0.93	145
	Underground	0.6	177	0.96	0.91	82
Total Indicated		30.6	185	1.03	0.93	118
Inferred	Pit-constrained	1.8	149	0.86	0.77	138
	Underground	0.6	150	0.87	0.80	101
Total Inferred		2.4	149	0.86	0.78	129

Mine and Concentrator 2023 Feasibility Study Results

Financial Highlights

17 Year Project Life	US\$461M Avg. Annual EBITDA
US\$2.2B After-Tax NPV	65.7% After-Tax IRR
1.8 Year After-Tax Payback Period	US\$471M Initial CAPEX

OPEX Details

US\$617 / C\$801 Operating Cost (\$/t LiO2 Conc.)
US\$652 / C\$847 Total Operating Cost (\$/t LiO2 Conc.) (Incl. SG&A, Royalties)
US\$587 / C\$762 Total Operating Cost (\$/t LiO2 Conc.) (Net Tantalite Credit)

Source : Rose Lithium-Tantalum Feasibility Study 2023, October 11th 2023.

Completion of the activities on the timeline herein are estimates made by management based upon their current assumptions. This page contains "forward-looking information" and readers are referred to the "Disclosure" statement in this Presentation. Risks include, but are not limited to, successful results from earlier activities, the availability of the necessary financing, etc.