INVESTOR PRESENTATION

One of the Highest Purity, Lithium Projects in the World

April 2021
DISCLAIMERS

Forward-Looking Information: This presentation contains “forward-looking information” within the meaning of Canadian securities legislation. All information contained herein that is not clearly historical in nature may constitute forward-looking information. Forward-looking information includes, without limitation, statements regarding the results of the Feasibility Study including statements about the projected IRR, NPV, payback period and future capital and operating costs, the availability and access to hydroelectric power, projected annual rate of lithium and tantalum production, the estimation of mineral resources, the market and future price of lithium and tantalum, permitting and the ability to finance the project. Generally, such forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is based on certain factors and assumptions management believes to be reasonable at the time such statements are made, including but not limited to, continued exploration activities, lithium, tantalum and other commodity prices, the estimation of initial and sustaining capital requirements, the estimation of labour and operating costs, the estimation of mineral resources, the assumption with respect to currency fluctuations, the timing and amount of future exploration and development expenditures, receipt of required regulatory approvals, the availability of necessary financing for the project, the completion of the environment assessment process, permitting and such other assumptions and factors as set out herein. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: volatile stock price; risks related to changes in lithium and tantalum prices; sources and cost of power facilities; the estimation of initial and sustaining capital requirements; the estimation of labour and operating costs; the general global markets and economic conditions; the risk associated with exploration, development and operations of mineral deposits; the estimation of mineral resources; the risks associated with uninsurable risks arising during the course of exploration, development and production; risks associated with currency fluctuations; environmental risks; competition faced in securing experienced personnel; access to adequate infrastructure to support mining, processing, development and exploration activities; the risks associated with changes in the mining regulatory regime governing the Company; completion of the environmental assessment process; risks related to regulatory and permitting delays; risks related to potential conflicts of interest; the reliance on key personnel; financing, capitalization and liquidity risks including the risk that the financing necessary to fund continued exploration and development activities at the Rose Lithium-Tantalum Project may not be available on satisfactory terms, or at all; the risk of potential dilution through the issue of common shares; the risk of litigation. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking information. Accordingly, readers should not place undue reliance on forward-looking information. Forward-looking information is made as of the date of this presentation, and the Company does not undertake to update such forward-looking information except in accordance with applicable securities laws.

Currency Presentation: Unless indicated otherwise, all dollar figures are in Canadian dollars.

Cautionary Statements Regarding Mineral Resource Estimates: Mineral resources, which are not mineral reserves, do not have demonstrated economic viability. Environmental, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues may materially affect the estimate of Mineral Resources. In addition, there can be no assurance that Mineral Resources in a lower category may be converted to a higher category, or that Mineral Resources may be converted to Mineral Reserves.

Quality Control and Assurance: The scientific and technical content of this presentation was reviewed and approved by the Company’s Project Manager, Paul Bonneville, Mining Eng. who is a Qualified Person within the meaning of National Instrument 43-101.

Sources of Information: Information and data such as market prices, volumes and information on comparable development companies’ projects were obtained from public sources such as press releases, technical reports and different industry publications.
Our Vision

- It is Critical Elements Lithium’s vision to become a large, responsible supplier of lithium to the flourishing electric vehicle and energy storage systems industries

The Opportunity

- Our first project, Rose, features one of the purest lithium deposits globally

- Quebec is strategically well-positioned regarding the critical transitioning energy and e-mobility markets in Europe and the United States and boasts excellent infrastructure including low cost and low carbon electricity

- Our cooperative relationship with the Cree Nation of Eastmain, the Grand Council of the Crees (Eeyou Istchee), and the Cree Nation Government has been formalized through the Pikhuutaaua Agreement signed in July 2019

- We are excited by the anticipated receipt of Provincial and National Phase 1 permitting, detailed engineering and financing for the construction of the Rose mine and concentrator, and the delivery of engineering studies for Phase 2 (a chemical plant for conversion of Rose spodumene concentrate to high quality lithium hydroxide for use in lithium-ion batteries)
**CORPORATE SNAPSHOT**

*Critical Elements Lithium’s capital structure*

<table>
<thead>
<tr>
<th>Description</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Basic Shares</td>
<td>183.0M</td>
</tr>
<tr>
<td>Options</td>
<td>6.8M ($0.24 - $1.25)</td>
</tr>
<tr>
<td>Warrants</td>
<td>12.4M ($0.45 - $1.75)</td>
</tr>
<tr>
<td>FD Shares(^{(1)})</td>
<td>188.5M</td>
</tr>
<tr>
<td>Share Price</td>
<td>C$1.22</td>
</tr>
<tr>
<td>Basic Market Cap</td>
<td>C$222.6M</td>
</tr>
<tr>
<td>Management / Directors</td>
<td>7.4% ownership</td>
</tr>
</tbody>
</table>

\(^{(1)}\) Fully diluted shares calculated using treasury stock method.

Source: S&P Capital IQ; market data presented as of the April 16, 2021 market close in Canadian dollars; stock chart data sourced from Thomson Reuters
INVESTMENT HIGHLIGHTS

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

Broad-based Government & First Nations Support
- Rose, the Company’s flagship feasibility-stage lithium project, is located in Québec – a top-tier, strategically located, and supportive mining jurisdiction
- Full support and cooperation from Québec government, First Nations and local communities

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; Quebec’s grid is low carbon, 93% hydroelectric
- Rose is potentially the only new source of technical grade lithium globally
- Evaluating continued interest from blue-chip strategic partners

Rerating Opportunity with Project Advancement
- Phase I spodumene concentrate plant with a robust after-tax NPV8% of $726M, IRR of 35% and payback period of three years
- Meaningful rerating opportunity based on current market cap to Feasibility Study NPV
- Fundamental upside potential with new discoveries and large exploration mining claim landscape

North American sourced lithium and tantalum to power a clean energy future
EXPERIENCED LEADERSHIP TEAM

Proven track record in successfully executing value-added growth opportunities

Former Rockwood Lithium CEO and CFO possess strong lithium development and operational knowledge
- Steffen Haber, President
  - Former CEO and President of Rockwood Lithium
  - Instrumental in the sale of Rockwood to Albemarle for US$6.2 billion in January 2015
- Marcus Brune, Director and VP, Finance
  - Previously served as CFO of Rockwood Lithium from 2011 up until its acquisition
  - Worked in different executive positions in corporate finance and M&A for Rockwood Holdings and its predecessor companies since 2004

Seasoned developers and mine operators with experience in de-risking large-scale projects from the point of discovery to production
- Jean-Sébastien Lavallée, CEO
  - Over 26 years of experience in mining exploration
  - Has served as the CEO of Critical Elements Lithium since 2009
- Paul Bonneville, Project Manager
  - Over 30 years of operational experience in the Canadian mining industry
  - Former VP, Operations of Scorpio Mining and VP, Mines for Cadiscor Resources
- Jacqueline Leroux, Environmental Manager
  - Over 20 years of environmental experience in the Canadian mining industry
  - Successfully conducted the environmental processes for BlackRock Metals, Mason Graphite and Newmont Goldcorp’s Eléonore project
EXTENSIVE PORTFOLIO OF TARGETS
A dominant land package with exploration upside

- Located in a premier mining jurisdiction in Québec, Canada
- Excellent access to infrastructure including roads, low-cost power and skilled labor
  - Camp
  - Power line on site tapping into Quebec's low carbon (93% hydroelectricity), low-cost grid
  - Airport
- Strong relations with First Nations communities and local and provincial governments

Galaxy Resources James Bay
Indicated Resources: 40,300,000 tonnes; 1.40% Li₂O

CRITICAL ELEMENTS LITHIUM CORPORATION
Rose Deposit
Probable Reserves: 26.8 M tonnes; 0.96% Li₂O
Eq. or 0.85% Li₂O and 133 ppm Ta₂O₅
Indicated Resources: 30.0 M tonnes; 1.04% Li₂O Eq. or 0.93% Li₂O and 150 ppm Ta₂O₅

NEW DISCOVERY
Drill program in March 2017
Results include:
21 m @ 2.65% Li₂O
41.5 m @ 1.71% Li₂O
23 m @ 1.61% Li₂O

Nemiska city, Airport

Nemaska Lithium
Proven & Probable: 37,000,000 tonnes; 1.40% Li₂O

NISK-1 Ni-Cu-PGE DEPOSIT
Measured resource: 1,255,000 tonnes at 1.09% Ni; 0.56% Cu; 0.07% Co; 1.11 g/t Pd and 0.20 g/t Pt
Indicated resource: 783,000 tonnes at 1.00% Ni; 0.53% Cu; 0.06% Co; 0.91 g/t Pd and 0.29 g/t Pt
Inferred resource: 1,053,000 tonnes at 0.81% Ni; 0.32% Cu; 0.06% Co; 1.06 g/t Pd and 0.50 g/t Pt
STRONG RELATIONS WITH FIRST NATIONS

Mining in Québec

- The Pikhuutaau Agreement, signed July 2019, formalized the relationship between the Cree Nation of Eastmain, the Grand Council of the Crees (Eeyou Istchee) and the Cree Nation Government, and Critical Elements Lithium
- Québec is a vast province, covering 1.7 million km², of which only 5% is covered by mining exploration rights
  - As of December 2015, there were over 130k active mining titles in Québec, covering 6.1 million hectares, (only 3.7% of the province)
- Québec is Canada’s largest producer of iron concentrate and zinc, the country’s second-largest producer of gold, is the dominant source of lithium in Canada, and accounts for 20% of Canada’s total mining output
- Consistently ranked in the top quartile by the Fraser Institute for most attractive jurisdictions for mining investment
  - Québec received $2.6 billion in mining investments LTM as of May 2017

Mining Projects in Québec

<table>
<thead>
<tr>
<th>Stage</th>
<th>Base</th>
<th>Precious</th>
<th>Specialty</th>
<th>Total</th>
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</thead>
<tbody>
<tr>
<td>Producing</td>
<td>8</td>
<td>14</td>
<td>2</td>
<td>24</td>
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<tr>
<td>Development</td>
<td>9</td>
<td>15</td>
<td>12</td>
<td>36</td>
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<tr>
<td>Exploration</td>
<td>98</td>
<td>286</td>
<td>86</td>
<td>470</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>115</strong></td>
<td><strong>315</strong></td>
<td><strong>100</strong></td>
<td><strong>530</strong></td>
</tr>
</tbody>
</table>

(1) Base metals include Fe, Zn, Ni, Cu and Pb; precious metals include Au, Ag, Pt, Pd; specialty products are all other mined products
(2) Exploration projects are mining projects at various stages with or without a resource estimate that do not yet have a published economic study
(3) Development projects are classified as mining projects with a published economic study
THE ROSE PROJECT: PHASE 1 & 2
A phased approach to supplying the EV market

The Rose Project

Spodumene
Phase 1

Lithium Hydroxide
Phase 2

Technical Grade Spodumene 6.0%

Chemical Grade Spodumene +6.0%

Battery Grade Lithium Hydroxide

Glass & Ceramics Industries

Global Markets
Starter material to be converted to Lithium Hydroxide

EV Market and other end-users

Planned progression of Rose Project development

Optional opportunity, dependant on market conditions
ROSE PRODUCT TO ATTRACT SUITORS

*Rose hosts the high purity material required by the EV industry*

- Demand for lithium hydroxide is expected to dominate the lithium market going forward

- Spodumene is the raw material of choice for the production of lithium hydroxide as it shows a lower cost profile than that which is possible from brine-based lithium hydroxide production

- Rose is the only new source of technical grade lithium globally (specialty glass and ceramics)

- Within the global inventory of spodumene, high purity spodumene is preferred to achieve high lithium hydroxide production rates while maintaining a low-cost profile

- The quality of Canada’s lithium resources is superior and more cost competitive for the production of lithium hydroxide relative to many of those other countries

- Most Australian spodumene is characterized by its high iron and mica content

- Critical Elements Lithium’s Rose deposit is a hard rock resource that hosts high purity lithium material with low iron and low mica content

- New sources of high-quality grade lithium material are urgently needed as the demand for lithium hydroxide is growing and current inventories are reaching their production limits
HARD ROCK BENCHMARKING

The Rose Project stands out as one of the highest quality deposits

Iron Oxide Content (%) – Ore

Rose ore is one of the purest with low iron oxide content

Mica Content (%) – Ore

Rose has the lowest mica content among its peers

Spodumene Recovery Rate (%)

Rose purity supports the highest lithium recovery rate to spodumene concentrate

Iron Oxide Content (%) – Spodumene Concentrate

Rose has one of the purest spodumene concentrates by iron oxide

Source: Publicly disclosed technical reports
# THE ROSE PROJECT: PHASE 1

**Feasibility study results**

## Financial Highlights (1)

<table>
<thead>
<tr>
<th>17 Year Project Life</th>
<th>C$183M Average Annual EBITDA</th>
</tr>
</thead>
</table>

<table>
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<tr>
<th>C$726M After-Tax NPV 8%</th>
<th>34.9% After-Tax IRR</th>
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<table>
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<tr>
<th>2.8 Year After-Tax Payback Period</th>
<th>C$341M Initial CAPEX</th>
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## OPEX Details (2) (3)

<table>
<thead>
<tr>
<th>US$344 / C$458 Operating Cost ($/t LiO₂ Conc.)</th>
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</thead>
</table>

<table>
<thead>
<tr>
<th>US$373 / C$497 Total Operating Cost ($/t LiO₂ Conc.) (Incl. SG&amp;A, Royalties)</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>US$337 / C$449 Total Operating Cost ($/t LiO₂ Conc.) (Net Tantalite Credit)</th>
</tr>
</thead>
</table>


(1) Commodity prices (FOB Port La Baie): Technical grade spodumene 6.0% of US$1,500/t Conc.; chemical grade spodumene 5.0% of US$750/t conc.; tantalum concentrate 20.0% of US$130/kg contained; and LCE benchmark price of US$10,000/t

(2) Operating cost includes mining, processing, general & administrative, and transportation costs

(3) Feasibility study assumes exchange rate of US$0.75/C$
THE ROSE PROJECT: PHASE 1
Feasibility study results (cont’d)

**Pilot Plant & Metallurgical Results**
- Metso Outotec recovery modeling achieved 92% using low-risk, sulphate-free processing
- Over 5 years of metallurgical testing
- Minimum concentrate grade produced from composites at 5.87%
- 50 tonne pilot confirmed robust feasibility recoveries and concentrate grade with 6.41% Li$_2$O for Rose, and 6.56% Li$_2$O for Rose South
- Variability testing from 0.50% to 1.60% Li$_2$O through the deposit to test recovery consistency
- Tantalum recoveries average 69.1% in pilot testing

<table>
<thead>
<tr>
<th>Production Volumes</th>
<th></th>
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<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Technical Grade</td>
<td>Chemical Grade</td>
<td>Tantalum Concentrate</td>
<td></td>
</tr>
<tr>
<td>Spodumene 6.0%</td>
<td>Spodumene 5.0%</td>
<td>20.0%</td>
<td></td>
</tr>
<tr>
<td>50,205 t</td>
<td>186,327 t</td>
<td>429 t</td>
<td></td>
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<table>
<thead>
<tr>
<th>Recoveries</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Technical Grade</td>
<td>Chemical Grade</td>
<td>Tantalum Concentrate</td>
<td></td>
</tr>
<tr>
<td>Spodumene 6.0%</td>
<td>Spodumene 5.0%</td>
<td>20.0%</td>
<td></td>
</tr>
<tr>
<td>87%</td>
<td>90%</td>
<td>40%</td>
<td></td>
</tr>
</tbody>
</table>

0.85% Li$_2$O
133 ppm Ta$_2$O$_5$
Average Feed Grade

4,900 t/d (1.6 M t/y)
Mill Throughput

### THE ROSE PROJECT: PHASE 1

#### OPEX details \(^{(1)}\)

<table>
<thead>
<tr>
<th>Operating costs per tonne processed</th>
<th>C$/t Li₂O Concentrate</th>
<th>US$/t Li₂O Concentrate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mining ($3.75 per tonne)</td>
<td>458</td>
<td>344</td>
</tr>
<tr>
<td>Processing</td>
<td>211</td>
<td>158</td>
</tr>
<tr>
<td>G&amp;A</td>
<td>111</td>
<td>83</td>
</tr>
<tr>
<td>Transportation (FOB Port)</td>
<td>84</td>
<td>63</td>
</tr>
<tr>
<td>Total Operating Costs</td>
<td>458</td>
<td>344</td>
</tr>
<tr>
<td>SG&amp;A</td>
<td>26</td>
<td>20</td>
</tr>
<tr>
<td>Royalties</td>
<td>13</td>
<td>10</td>
</tr>
<tr>
<td><strong>Total Operating Costs (w. SG&amp;A &amp; Royalties)</strong></td>
<td><strong>497</strong></td>
<td><strong>373</strong></td>
</tr>
<tr>
<td>Less Tantalite Credit</td>
<td>48</td>
<td>36</td>
</tr>
<tr>
<td><strong>Total Operating Costs (after tantalite credit)</strong></td>
<td><strong>449</strong></td>
<td><strong>337</strong></td>
</tr>
</tbody>
</table>

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\(^{(1)}\) Dollar figures in Canadian dollars unless otherwise stated; feasibility study assumes exchange rate of US$0.75/C$
**Results of the Pilot Work (1)**

- The pilot program successfully converted spodumene concentrate from Rose into **99% purity battery grade lithium hydroxide** using a thermal leaching process.
- The thermal leaching process yielded a recovery rate of 93% to surpass the global average of 70-75%, which is accepted as an industry standard.
- Metso Outotec anticipates **overall recoveries of 80%** versus the market benchmark of 65%.

**About Metso Outotec**

- Metso Outotec is a leading technology company in multiple mining and extraction industries, including the lithium industry, with a global presence and owned R&D facilities in Frankfurt, Germany and Pori, Finland, as well as other locations.
- Metso Outotec offers competent knowledge of the various processing options for both beneficiating spodumene, as well as converting spodumene into saleable lithium salts.

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(1) The overall yield of 80% is based on demonstrated recoveries of 92% from the concentrator plant, as indicated by Metso Outotec modelling; 96% from the decrepitation kiln, as verified in the pilot plant; and 93% from the thermal leaching process, as an average verified in the pilot plant.
The Rose project benefits from the relative ease of each step to deliver a high-quality and cost competitive lithium hydroxide product
- Employing standard open pit mining techniques and a straightforward, 3-step process flowsheet based on conventional processes to mitigate technology risk
- Rose’s high-quality ore (low in-situ impurities, relative to peers, i.e., mica and iron content) promotes high recovery rates

Spodumene concentrate will undergo 1. pressure and conversion leaching, 2. purification and filtration, and ultimately 3. crystallization to produce battery-grade lithium hydroxide
VERTICAL INTEGRATION TO DRIVE COST LEADERSHIP

Summary

A leading cost position as well as a superior, battery-grade lithium hydroxide is enabled through the uniqueness of the ore in the Rose deposit, facilitating

- High recovery rates in Phase 1 and Phase 2
- High purity spodumene concentrates
- High purity lithium hydroxide meeting battery grade specifications
- Production of spodumene concentrates 6.0% at high yield

The overall yield of Phase 1 and Phase 2 is estimated at 80%

- Concentrator plant – 92% recovery, as indicated by Metso Outotec modelling
- Decrepitation kiln – 96% recovery, as verified in the pilot plant
- Thermal leaching process – 93%, as an average verified in the pilot plant

Utilizing only standard equipment with no additional sophisticated purification tools

- Significantly reduces the technical and technological risks as well as maintenance costs

The combination of an experienced management team with well established engineering companies in the industry reduces the risk of unforeseen events

Source: Metso Outotec pilot work
UPCOMING CATALYSTS
Gaining project momentum to drive shareholder value

**Experienced Operational Team**
- Expanded operational team with talented members that will advance Rose through permitting and construction

**Environmental Impact Study Filing**
- Submitted the Rose EIS in August 2017, which was deemed complete by the CEAA in March 2019

**Feasibility Study**
- Positive feasibility study results in September 2017 with an after-tax IRR of 35%; opportunities for optimization

**Lithium Carbonate & Hydroxide Pilot Plants**
- Successfully completed lithium carbonate pilot plant in May 2017 and lithium hydroxide pilot plant in October 2018

**Utilizing Industry Leading Engineering & Construction Firm**
- Awarded the Early Contractor Involvement contract to Primero Group in March 2019

**Guaranteed Maximum Price Secured Matching Feasibility Study**
- In October 2019, Primero Group provided a Guaranteed Maximum Price in line with Rose’s 2017 feasibility study

**Building Strong Relationships with Aboriginal Community**
- Signed an Impact and Benefit Agreement with the Cree Nation of Eastmain and Cree Nation Government in July 2019

**On track to have Rose fully permitted and start construction at Rose in 2021**
- On track to have Rose fully permitted and start construction in 2021

**Evaluating Potential Strategic Partners**
- Continues to evaluate ongoing interest from global strategic partners that seek to accelerate Rose into production

**Final Investment and Construction Decision**
- Critical Elements Lithium is on-track to achieve first production of spodumene at Rose in 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, receipt of necessary permits, successful results from earlier activities, the availability of the necessary financing, etc.
PROJECT CAPEX FUNDING SOLUTIONS

Targeting strategic partnerships and low-cost financing packages

- The Company’s near-term focus is on securing final permits and project financing with first production targeted for 2022

- Critical Elements Lithium is contemplating various project capex funding solutions for the development and construction of Rose

- The funding solutions being considered by the Company include:

  - Strategic Partnership
  - Offtake
  - Joint Venture
  - Debt
  - Equity

- Critical Elements Lithium continues to work closely with its financial advisor, Cantor Fitzgerald, to evaluate ongoing interest from potential capital providers and strategic partners
LITHIUM DEVELOPMENT PROJECTS

Project economics comparison

- The Rose Project is well-positioned amongst its peers as a high return project located in a world-class jurisdiction

(US$ Millions, except per share amounts, unless otherwise noted)

<table>
<thead>
<tr>
<th>Company</th>
<th>Project Name</th>
<th>Mine Life</th>
<th>Resource (M tonnes)</th>
<th>Project LCE (Li2CO3) M&amp;I+Inf. Results of Study(1)</th>
<th>After-Tax NPV</th>
<th>Discount Rate</th>
<th>After-Tax IRR</th>
<th>Level of Study</th>
<th>Product</th>
<th>Operating Location(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lithium Americas</td>
<td>Cauchari-Olaroz</td>
<td>40</td>
<td>12.0</td>
<td>20.0</td>
<td>$3,748</td>
<td>$1,957</td>
<td>8.0%</td>
<td>45.0%</td>
<td>FS</td>
<td>Lithium Carbonate</td>
</tr>
<tr>
<td>Piedmont Lithium</td>
<td>Piedmont Lithium</td>
<td>25</td>
<td>0.8</td>
<td>20.0</td>
<td>$4,783</td>
<td>$1,071</td>
<td>8.0%</td>
<td>26.0%</td>
<td>Scoping Study/FS</td>
<td>Lithium Hydroxide</td>
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<tr>
<td>Standard Lithium</td>
<td>Lanxess Smackover</td>
<td>25</td>
<td>1.2</td>
<td>20.0</td>
<td>$4,319</td>
<td>$989</td>
<td>8.0%</td>
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<td>Lithium Carbonate</td>
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<td>1.3</td>
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<td>$1,265</td>
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<td>Tres Quebradas</td>
<td>35</td>
<td>6.9</td>
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<td>Millennial Lithium Corp</td>
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<td>$1,030</td>
<td>8.0%</td>
<td>24.2%</td>
<td>FS</td>
<td>Lithium Carbonate</td>
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<td>Bacanora Lithium</td>
<td>Sonora</td>
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<td>4.4</td>
<td>35.0</td>
<td>$4,145</td>
<td>$800</td>
<td>8.0%</td>
<td>21.2%</td>
<td>FS</td>
<td>Lithium Carbonate</td>
</tr>
<tr>
<td>E3 Metals Corp</td>
<td>Clearwater</td>
<td>20</td>
<td>2.2</td>
<td>22.7</td>
<td>$4,394</td>
<td>$820</td>
<td>8.0%</td>
<td>27.0%</td>
<td>PEA</td>
<td>Lithium Hydroxide</td>
</tr>
<tr>
<td>Pure Energy Minerals</td>
<td>Terra Cotta</td>
<td>20</td>
<td>0.2</td>
<td>10.0</td>
<td>$3,962</td>
<td>$264</td>
<td>8.0%</td>
<td>21.0%</td>
<td>PEA</td>
<td>Lithium Hydroxide</td>
</tr>
</tbody>
</table>

Median
- $1,030
- 26.0%

Average
- $1,038
- 30.1%

Critical Elements (4) Rose Lithium-Tantalum 17 0.9 22.3 $4,008 $265 $565 8.0% 34.9% FS Spdumene Conc. Canada

Source: Cantor Fitzgerald

(1) Based on publicly disclosed technical reports
(2) AISC is based on disclosed LOM operating costs per tonne/LCE plus sustaining capital divided by LOM tonnes/LOM produced where applicable
(3) Includes ~US$347M that has been expended as of September 30, 2020, at Cauchari-Olaroz
(4) Based on the Rose Lithium-Tantalum Project Feasibility Study NI 43-101 Technical Report (November 29, 2017) outlining Phase 1 of the Rose Project that will produce spodumene concentrate
# LITHIUM DEVELOPER COMPANIES

## Comparable companies analysis

(US$ Millions, except per share amounts, unless otherwise noted)

<table>
<thead>
<tr>
<th>Company</th>
<th>Price(1)</th>
<th>52 Week Close</th>
<th>FD Market Cap</th>
<th>TEV</th>
<th>M&amp;I+Inf. Resource</th>
<th>Total Company LCE (Li2CO3)</th>
<th>EV/Resource</th>
<th>NAV(2)</th>
<th>P/NAV</th>
<th>Level of Study</th>
<th>Primary Operating Location(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lithium Americas</td>
<td>C$18.33</td>
<td>C$31.85 / C$3.10</td>
<td>$1,807</td>
<td>$1,406</td>
<td>20.3</td>
<td>$69</td>
<td>$1,577</td>
<td>1.15x</td>
<td>FS</td>
<td>Argentina, USA</td>
<td></td>
</tr>
<tr>
<td>Piedmont Lithium</td>
<td>US$56.02</td>
<td>US$80.78 / US$4.12</td>
<td>$650</td>
<td>$590</td>
<td>0.8</td>
<td>$772</td>
<td>$653</td>
<td>1.00x</td>
<td>Scoping Study/PFS</td>
<td>USA</td>
<td></td>
</tr>
<tr>
<td>Ioneer Ltd</td>
<td>A$0.42</td>
<td>A$0.49 / A$0.08</td>
<td>$617</td>
<td>$540</td>
<td>1.3</td>
<td>$429</td>
<td>$625</td>
<td>0.99x</td>
<td>DFS</td>
<td>USA</td>
<td></td>
</tr>
<tr>
<td>Standard Lithium</td>
<td>C$3.18</td>
<td>C$4.60 / C$0.46</td>
<td>$374</td>
<td>$351</td>
<td>1.2</td>
<td>$297</td>
<td>$285</td>
<td>1.31x</td>
<td>PEA</td>
<td>USA</td>
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<tr>
<td>Neo Lithium</td>
<td>C$2.38</td>
<td>C$3.51 / C$0.44</td>
<td>$267</td>
<td>$221</td>
<td>6.9</td>
<td>$32</td>
<td>$389</td>
<td>0.69x</td>
<td>PFS</td>
<td>Argentina</td>
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<tr>
<td>Bacanora Lithium</td>
<td>£0.40</td>
<td>£0.68 / £0.15</td>
<td>$225</td>
<td>$132</td>
<td>4.4</td>
<td>$30</td>
<td>--</td>
<td>n/a</td>
<td>FS</td>
<td>Mexico</td>
<td></td>
</tr>
<tr>
<td>Millennial Lithium Corp</td>
<td>C$2.71</td>
<td>C$5.21 / C$0.69</td>
<td>$214</td>
<td>$171</td>
<td>4.9</td>
<td>$35</td>
<td>$556</td>
<td>0.38x</td>
<td>FS</td>
<td>Argentina</td>
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<tr>
<td>E3 Metals Corp</td>
<td>C$2.71</td>
<td>C$4.74 / C$0.21</td>
<td>$130</td>
<td>$119</td>
<td>7.0</td>
<td>$17</td>
<td>--</td>
<td>n/a</td>
<td>PEA</td>
<td>Canada</td>
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<tr>
<td>Pure Energy Minerals</td>
<td>C$1.05</td>
<td>C$2.18 / C$0.18</td>
<td>$27</td>
<td>$27</td>
<td>0.2</td>
<td>$124</td>
<td>--</td>
<td>n/a</td>
<td>PEA</td>
<td>USA</td>
<td></td>
</tr>
</tbody>
</table>

**Median**
- Median Price: C$1.36
- Median 52 Week Close: C$1.56 / C$0.23
- Median FD Market Cap: $203
- Median TEV: $196
- Median M&I+Inf. Resource: 0.9
- Median Total Company LCE (Li2CO3): $222
- Median EV/Resource: $490
- Median NAV(2): 0.41x
- Median P/NAV: 0.41x
- Level of Study: FS
- Operating Location(s): Canada

**Average**
- Average Price: C$1.36
- Average 52 Week Close: C$1.56 / C$0.23
- Average FD Market Cap: $203
- Average TEV: $196
- Average M&I+Inf. Resource: 0.9
- Average Total Company LCE (Li2CO3): $222
- Average EV/Resource: $490
- Average NAV(2): 0.41x
- Average P/NAV: 0.41x
- Level of Study: FS
- Operating Location(s): Canada

Source: Cantor Fitzgerald

(1) Market data per Bloomberg as of March 8, 2021
(2) Based on research analyst consensus
**FORECASTED GLOBAL FLEET OF EVS**

*Automakers are responding to the expected growth in EVs*

<table>
<thead>
<tr>
<th>Millions</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
</tr>
<tr>
<td>4</td>
</tr>
</tbody>
</table>

- **Production of 500,000 EVs by the end of 2020**
- **Building a **US$2.5 billion** factory in Germany, aiming to produce 1,000 EVs per week**
- **Spending **€100 billion** on EVs**
- **Pledged to introduce 75 EV models and 60 hybrid models by 2029**
- **Plans to offer electrification technology through nearly all of its models in China by 2025**
- **Targeting 20 electric vehicle models by 2023**
- **Launching 16 EV and 24 hybrid models by 2022, (budgeting **US$11 billion)**
- **Plans to spend **US$850 million** by 2023 to add more EV production capacity**
- **Plans to introduce a new EV every year through to 2025**
- **Targeting 50% of global sales to come from EVs by 2025**
- **Investing **US$35 billion** in EVs and mobility technology by 2025**
- **Targeting 44 electrified models by 2025 with forecasted sales of 1.67 million units**
- **Plans to make all of its vehicles electric-based, including petrol hybrids, by the early 2030s**
- **Revealed first EV in October 2019**
- **Investing **US$13 billion** in EVs by 2030**
- **Accelerating EV rollout by five years with six models expected by 2025**
- **Plans to offer an electric version of every Mercedes-Benz model by 2022**
- **Commenced production of the EQC electric SUV in May 2019**
- **Plans to produce 25 EV models by 2023**
- **Committed to spending **€10 billion** on battery cells between 2020 and 2031**

**Significant capital is being invested throughout the EV supply chain, which will drive demand for sources of high quality lithium**

Source: Business Intelligence
HARDBACK TO LiOH SUPPLY CHAIN

Covid-19 has exposed the fragility of global supply chains; OEMs are keen to shorten supply chains

China is currently the only country with spodumene to LiOH conversion capabilities

The Rose Project stands out for its ease of access to the growing North American & European EV battery markets via proximate rail and/or international port facilities

Source: Publicly disclosed company materials
LITHIUM PRODUCTION IN CANADA

Overview of potential lithium production in Quebec by 2025

Rose to Drive Canadian Li Market
- The Province of Québec has an opportunity to put Canada on the map for its supply of lithium, just behind Argentina
- Assuming construction at Rose begins in 2021 and is completed by 2023, Critical Elements Lithium would be on track to produce 28.9 kt LCE in 2025

Near-Term, Strategic Opportunity
- Canada has a large strategic opportunity as the quality of its lithium resources are superior and more cost competitive for the production of lithium hydroxide compared to many lithium resources in Australia, China, Chile and Argentina

The Global Standard for ESG
- Canada plays a leading role in setting the global standard for responsible and sustainable mining with its advanced governance structure
- Quebec relies on its low carbon, 93% hydroelectric grid for sustainable and renewable energy

---

(1) Rose’s 2025 production figure is based on the project’s LOM average annual production of chemical and technical grade spodumene as detailed in its 2017 feasibility study
(2) Whabouchi’s 2025 production figure is based on Canaccord Genuity Research’s estimates
(3) Canada’s 2025 LCE production profile includes 28.9 kt LCE from Critical Elements Lithium’s Rose project, and assumes that Nemaska will overcome the challenges at Whabouchi to produce 28.1 kt LCE
LITHIUM SECTOR CAPITAL RAISING ACTIVITY

*Total amount raised improved ~194% in 2020 compared to 2019* (1)

- Public market investor appetite in the lithium sector has remained robust both in terms of total amount raised and deal count in the past 5 years

Source: Bloomberg, FP Advisor

(1) Excludes equity financings below US$5.0M
# ACTIVE LITHIUM STRATEGIC TRANSACTION ENVIRONMENT

*Selected recent lithium strategic investments*

<table>
<thead>
<tr>
<th>Announcement Date</th>
<th>Target</th>
<th>Investor</th>
<th>Size (C$)</th>
<th>Transaction Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>9-Dec-20</td>
<td>TIANDI LITHIUM Australia</td>
<td>goGeode</td>
<td>$1,162,280,000 (1)</td>
<td>Acquisition of Minority Stake</td>
</tr>
<tr>
<td>5-Nov-20</td>
<td>NEMASKA LITHIUM</td>
<td>Livent</td>
<td>N.D.</td>
<td>Acquisition of Minority Stake</td>
</tr>
<tr>
<td>14-Sep-20</td>
<td>NEO LITHIUM</td>
<td>CATL</td>
<td>$8,582,702</td>
<td>Private Placement</td>
</tr>
<tr>
<td>24-Aug-20</td>
<td>NEMASKA LITHIUM</td>
<td>QLP (4) &amp; Orion Mine Finance</td>
<td>N.D.</td>
<td>Acquisition (Credit Bid)</td>
</tr>
<tr>
<td>20-May-19</td>
<td>BACANORA LITHIUM</td>
<td>GanfengLithium</td>
<td>$37,338,358 (3)</td>
<td>Private Placement/Asset Purchase</td>
</tr>
<tr>
<td>14-Dec-18</td>
<td></td>
<td>ALBEMARLE</td>
<td>$1,690,000,000 (2)</td>
<td>Asset Purchase</td>
</tr>
<tr>
<td>29-May-18</td>
<td>GALAXY</td>
<td>POSCO</td>
<td>$364,000,000 (2)</td>
<td>Asset Purchase</td>
</tr>
<tr>
<td>17-May-18</td>
<td></td>
<td></td>
<td>$5,286,034,000 (2)</td>
<td>Acquisition of Minority Stake</td>
</tr>
<tr>
<td>5-Apr-18</td>
<td>NEMASKA LITHIUM</td>
<td>SoftBank</td>
<td>Up to $99,075,000</td>
<td>Private Placement</td>
</tr>
<tr>
<td>16-Jan-18</td>
<td></td>
<td>TOYOTA TSUSHI</td>
<td>$286,160,000 (1)</td>
<td>Private Placement</td>
</tr>
<tr>
<td>18-Dec-17</td>
<td>LITHIUMX</td>
<td></td>
<td>$265,000,000</td>
<td>Acquisition</td>
</tr>
<tr>
<td>10-Nov-17</td>
<td>MILLENIAL LITHIUM</td>
<td>GCL</td>
<td>$30,000,000</td>
<td>Private Placement</td>
</tr>
<tr>
<td>10-Aug-17</td>
<td>AVZ</td>
<td></td>
<td>$10,064,600 (1)</td>
<td>Private Placement</td>
</tr>
</tbody>
</table>

Source: Publicly disclosed company materials
(1) Converted to CAD at 0.98 CAD/AUD
(2) Converted to CAD at 1.3 CAD/USD
(3) Converted to CAD at 1.70 CAD/GBP
(4) Quebec Lithium Partners ("QLP") initially comprised Investissement Quebec ("IQ") and The Pallinghurst Group
PROJECT LOGISTICS

Transportation of Spodumene by 90 tonnes truck
12 trucks per day
370Km to Matagami railway

Available Skilled Mining Workers

Railway to Montreal or Quebec Ports

Sea way to customers
DISTRICT SCALE POTENTIAL

Rose Deposit
- Probable Reserves: 26.8 M tonnes; 0.85% Li$_2$O and 133 ppm Ta$_2$O$_5$
- Indicated Resources: 30.0 M tonnes; 0.93% Li$_2$O and 148 ppm Ta$_2$O$_5$
- Inferred Resources: 2.8 M tonnes; 0.82% Li$_2$O and 145 ppm Ta$_2$O$_5$

JR Extention West of JR Resource
- 0.94% Li$_2$O and 226 ppm Ta$_2$O$_5$ / 5 m channel sample
- 1.07% Li$_2$O and 215 ppm Ta$_2$O$_5$ / 10 m channel sample

Helico South
- 2.45% Li$_2$O and 92 ppm Ta$_2$O$_5$
- 1.46% Li$_2$O and 118 ppm Ta$_2$O$_5$
- 3.04% Li$_2$O and 173 ppm Ta$_2$O$_5$

JR Showing
- Indicated Resources: 1,154,700 tonnes; 0.82% Li$_2$O and 122 ppm Ta$_2$O$_5$
STRONG RELATIONS WITH FIRST NATIONS

- Eeyou Istchee Territory pre-development agreement in place since 2012
- Capacity study completed in 2014
- Impact and Benefit Agreement signed in July 2019
- Working on a 5-year training plan with the Eastmain community
- Discussions and planning with Cree Human Resource Development (CHRD)
- Ongoing discussions with Cree School Board
- Cree Coordinator hired in June 2017 (Lloyd Mayappo, Former Cree Chief of Eastmain 2005-2008)
## MINERAL RESERVES AND RESOURCES (1)

<table>
<thead>
<tr>
<th>Category</th>
<th>Tonnage (Mt)</th>
<th>NSR ($)</th>
<th>Li2O_eq (%)</th>
<th>Li2O (%)</th>
<th>Ta2O5 (ppm)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Probable</td>
<td>26.8</td>
<td>148.99</td>
<td>0.96</td>
<td>0.85</td>
<td>133</td>
</tr>
<tr>
<td>Total</td>
<td>26.8</td>
<td>148.99</td>
<td>0.96</td>
<td>0.85</td>
<td>133</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Category</th>
<th>Tonnage (Mt)</th>
<th>NSR ($)</th>
<th>Li2O_eq (%)</th>
<th>Li2O (%)</th>
<th>Ta2O5 (ppm)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Indicated</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Pit-constrained</td>
<td>30.0</td>
<td>161</td>
<td>1.04</td>
<td>0.93</td>
<td>150</td>
</tr>
<tr>
<td>Underground</td>
<td>1.9</td>
<td>159</td>
<td>1.02</td>
<td>0.94</td>
<td>114</td>
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<tr>
<td>Total Indicated</td>
<td>31.9</td>
<td>161</td>
<td>1.04</td>
<td>0.93</td>
<td>148</td>
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<tr>
<td>Inferred</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pit-constrained</td>
<td>2.0</td>
<td>137</td>
<td>0.90</td>
<td>0.79</td>
<td>153</td>
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<tr>
<td>Underground</td>
<td>0.8</td>
<td>149</td>
<td>0.96</td>
<td>0.88</td>
<td>126</td>
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<tr>
<td>Total Inferred</td>
<td>2.8</td>
<td>141</td>
<td>0.92</td>
<td>0.82</td>
<td>145</td>
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</table>


(1) Dollar figures in Canadian dollars unless otherwise stated
MINE INFRASTRUCTURE LAYOUT
PHASE 1 DETAILED FLOWSHEET

## TOTAL PROJECT CAPITAL COST

### Considered Cost Inputs (1)

<table>
<thead>
<tr>
<th>Details</th>
<th>Phase 1 C$M</th>
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<tbody>
<tr>
<td>Capex</td>
<td>341.2</td>
</tr>
<tr>
<td>Working Capital</td>
<td>88.8</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>430.0</strong></td>
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</table>

### Cost Breakdown – Phase 1

<table>
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<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct Capital Estimate</td>
<td>235.1</td>
<td>93.8</td>
<td>176.3</td>
<td>70.4</td>
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<tr>
<td>Mining</td>
<td>49.3</td>
<td>89.5</td>
<td>37.0</td>
<td>67.1</td>
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<tr>
<td>Power &amp; Electrical</td>
<td>27.8</td>
<td>0.6</td>
<td>20.8</td>
<td>0.4</td>
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<tr>
<td>Infrastructure</td>
<td>36.7</td>
<td>0.0</td>
<td>27.5</td>
<td>0.0</td>
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<tr>
<td>Process Plant</td>
<td>111.9</td>
<td>0.0</td>
<td>83.9</td>
<td>0.0</td>
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<tr>
<td>TSF and Water Management</td>
<td>9.5</td>
<td>3.8</td>
<td>7.1</td>
<td>2.8</td>
</tr>
<tr>
<td><strong>Indirect Capital Estimate</strong></td>
<td><strong>74.9</strong></td>
<td><strong>0.4</strong></td>
<td><strong>56.2</strong></td>
<td><strong>0.3</strong></td>
</tr>
<tr>
<td>Administration &amp; Overhead</td>
<td>32.2</td>
<td>0.0</td>
<td>24.1</td>
<td>0.0</td>
</tr>
<tr>
<td>Project Development (Studies)</td>
<td>0.4</td>
<td>0.0</td>
<td>0.3</td>
<td>0.0</td>
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<tr>
<td>PCM, Other Indirects &amp; Other Costs</td>
<td>42.3</td>
<td>0.4</td>
<td>31.7</td>
<td>0.3</td>
</tr>
<tr>
<td>Contingency</td>
<td>31.0</td>
<td>9.4</td>
<td>23.2</td>
<td>7.1</td>
</tr>
<tr>
<td>Mine Rehabilitation (incl. Contingency)</td>
<td>0.0</td>
<td>17.8</td>
<td>0.0</td>
<td>13.4</td>
</tr>
<tr>
<td>Mine Rehabilitation Bond</td>
<td>0.2</td>
<td>5.4</td>
<td>0.1</td>
<td>4.0</td>
</tr>
<tr>
<td><strong>Total Capital Estimate</strong></td>
<td><strong>341.2</strong></td>
<td><strong>126.8</strong></td>
<td><strong>255.9</strong></td>
<td><strong>95.1</strong></td>
</tr>
</tbody>
</table>

Source: Phase 1 costs – Rose Lithium-Tantalum Project Feasibility Study NI 43-101 Technical Report (November 29, 2017); Phase 2 costs – Metso Outotec pilot work
(1) Accuracy +/− 15%
FAVOURABLE BUSINESS ENVIRONMENT

Québec, a favourable environment for business and mining

- Combined corporate tax rate of 26.8%, one of the lowest in North America
  - The Québec Economic Plan includes a reduction of $1.3 billion to the tax burden of Québec companies, including a 25.0% increase to exploration allowances in Plan Nord territory

- Renowned for its proficient, highly skilled workforce, including 63,000 qualified engineers in the Ordre professionnel des ingénieurs du Québec alone

- The mining industry employs over 45,000 people in Québec
  - Supported by five universities in the province offering mining-related programs
  - Québec also boasts major world-class engineering firms with their own mining divisions, including Ausenco, WSP Global, Roche and SNC-Lavalin

- The Plan Nord aims to develop the area of the province North of the 49th parallel, representing over 70% of the province, with mining as one of its key industries
  - Hosts developed infrastructure, including deep-water ports, a strong rail network and highway system, as well as cheap and reliable electricity

- Offers simple claims and title registration; can be staked in the field or registered online
FAVOURABLE PERMITTING PROCESS

- The Strategic Vision for Mining Development in Québec (2016) stipulates that the regulatory agencies (MERN, MDDELCC and MFFP) establish a single gateway to accelerate the processing of authorizations required to launch a mining project.

- In parallel with its 104-jurisdiction 2016 Mining Survey, the Fraser Institute conducted a supplemental section on permit times for mining exploration, ranking Québec among the top jurisdictions worldwide across the permitting process:
  - 94% of those surveyed in Québec said that they were either confident or highly confident that that necessary permits would eventually be granted, ranking 9th overall on this metric.
  - Québec also ranked 9th for percentage of respondents that indicated permitting timelines had either shortened or stayed the same over the last 10 years, at 63%.
  - For exploration permits, 88% of respondents said that they expected procedures in Québec to take six months or fewer, ranking 4th in the survey.
  - The province also ranked 12th for the percentage of respondents indicating timelines were met more than 60% of the time, and 13th for the percentage of respondents indicating that transparency in permitting either encourages or was not a deterrent to investment.
JEAN-SÉBASTIEN LAVALLÉE
CEO and Director
Jean-Sébastien Lavallée, P. Geo, has been the Chief Executive Officer of the Company since 2009. From 2009 to 2017, he also served as President. Mr. Lavallée was President and Chief Executive Officer of Quebec Precious Metals Corporation (TSX-V : QPM) from 2012 to May 2017. He also served as Director and Vice President Exploration in this Company from June 2017 to May 2021. Mr. Lavallée has been active in mining exploration since 1994. Mr. Lavallée has been on the Board of Directors of the Quebec Mineral Exploration Association “AEMQ” from 2017 to 2019. He is also working with Consul-Teck Exploration Minière Inc., a Val-d’Or based consulting firm. Most of the firm’s mandates involve the generation and execution of projects in remote areas. Mr. Lavallée has acted as a geologist for many companies, including Eloro Resources Ltd., Agnico-Eagle Mines Ltd., Noranda Minerals Inc. and, Champion Minerals Inc. Having been responsible for the planning and execution of many exploration programs in recent years, Mr. Lavallée has acquired solid experience in exploration project development.

STEFFEN HABER
President and Director
Dr. Haber was appointed President of the Company in January 2017. He was President and Chief Executive Officer of Rockwood Lithium GmbH when Chemetall GmbH was legally split off in 2012. From 2011 to 2012, he was Managing Director of Chemetall GmbH and since 2007 President of Chemetall’s Lithium business. Prior to joining Chemetall GmbH, Dr. Haber worked in different executive positions for Sanofi-Aventis SA and its predecessor companies, in France. Dr. Haber completed his doctorate in organic chemistry at the University of Kaiserslautern, Germany, in 1991 and added one year as a Post-Doctorate at Ecole Polytechnique in Paris. In 1997, Dr. Haber earned his Bachelor of Science in Management from the International School of Management in San Diego, in the United States. Dr. Haber is a fellow of the International Directors Program of INSEAD.

ERIC ZAUNSCHERB
Chairman
Mr. Zaunscherb is a Canadian geologist with over 32 years, and 6 cycles, of experience as a mining analyst. He most recently served as Managing Director, Research – Metals & Mining Analyst at Canaccord Genuity where he co-ordinated the firm’s global mining equity research team. He has enjoyed working in Toronto, Vancouver, and London, experiencing best practices in Capital Markets at several leading firms and conducting hundreds of exploration, development and mining project site visits globally. He embraces new technologies and industry initiatives in diversity and socially responsible investing, ensuring that local communities receive lasting benefits from mineral resource development.

MARCUS BRUNÉ
Vice President Finance and Director
Dr. Brune was Chief Financial Officer of Rockwood Lithium from 2011 until the acquisition of Albemarle in 2015. He left Albemarle in 2016 once the lithium business was successfully integrated into Albemarle’s organizational structure. Prior to joining Rockwood Lithium, Dr. Brune had worked in different executive positions in corporate finance and M&A for Rockwood Holdings and its predecessor companies since 2004. Prior to that, he was with McKinsey as a strategy consultant for organizational development and management. Dr. Brune completed his doctorate in material sciences at the Technical University of Dortmund, Germany, after earning a physics degree.

NATHALIE LAURIN
Secretary & CFO
Nathalie Laurin has over 30 years of experience in administration and accounting. The experience gained through working in various roles with increasing responsibilities, primarily in the natural resources sector, has given her a solid mastery of finance and project management. Since 2006, she has acted as corporate secretary and/or chief financial officer for several companies, most notably mineral exploration companies, including Critical Elements Lithium Corporation, Delta Resources Limited, MPV Exploration Inc., Quebec Precious Metals Corp. and BlackRock Metals.
BOARD OF DIRECTORS

JEAN-RAYMOND LAVALLÉE
Director
Mr. Lavallée has more than 35 years of experience in mining exploration, as contractor, consultant and manager for several mining companies, such as Louvem, Soquem, James-Bay Development Corporation, Sullivan Consolidated, Cache Explorations Inc., Parquet Resources, Dumont Nickel Corporation, Westminer Canada Ltd, Baribec Management Inc., Exploration Ojibway Inc. and others. He was also controller for Mines Expert Inc., during the construction of the Doyon Mine. Mr. Lavallée is currently President of Consul-Teck Exploration, a consulting firm of Val-d’Or founded in 2003 that specializes in mining exploration in northern areas.

CHARLES B. MAIN
Director
Mr. Main brings over 30 years of experience in the mining and finance industries, having most recently served as Executive Vice President, Finance and Chief Financial Officer of Yamana Gold Inc. from August 2003 to March 2017. He is currently an Independent Director and Chair of the Audit Committee with Wesdome Gold Mines Ltd. Mr. Main is a Chartered Professional Accountant, member of the Chartered Professional Accountants of Ontario and Canada and began his career with 10 years at PriceWaterhouseCoopers. Mr. Main has also held positions including Director of Corporate Development with Newmont Capital Corporation, Vice President of Normandy Mining Limited and Outokumpu Mines Ltd., as well as Vice President, Finance of TVX Gold Inc. Mr. Main holds a Bachelor of Commerce from McGill University.

MARC SIMPSON
Director
Mr. Marc Simpson is President and Chief Executive Officer of Vanadian Energy Corporation. Mr. Simpson has worked in the mining and exploration industry for over 23 years. He has worked for junior, mid-tier and senior mining companies on projects both in Canada and worldwide, including Bema Gold (sold to Kinross for CDN$3.5 billion in 2007), B2Gold, and Echo Bay Mines. Mr. Simpson has been involved in exploration and mining projects from grass roots exploration through to mine development and production. Mr. Simpson obtained his B.Sc. in Geology from the University of Manitoba and is a member of Association of Professional Engineers and Geoscientists of British Columbia and Association of Professional Engineers and Geoscientists of the Province of Manitoba.

MATTHEW LAURISTON STARNES
Director
Mr. Starnes is a lawyer with over 22 years of experience and the capacity to work in all areas of law, including civil law, common law, contract negotiation and drafting, arbitration, taxes and permits and government relations. Mr. Starnes is currently legal counsel for Sumitomo Corporation’s Mineral Resources Division in Tokyo, Japan. Among other things, he was responsible for negotiating the joint venture agreement with a Canadian partner, the financing agreement with Japanese lenders and off take and distribution agreements with Japanese and other worldwide buyers for the Sierra Gorda project in Chile. He was also responsible for negotiating power, railway, port and transportation infrastructure agreements and helping the proponents establish good governance procedures for the project. He is also part of the team for the Ambatovy project in Madagascar, where he participated in preparing for completion, settlement negotiation with Korean contractors and sits on a number of committees. Prior to joining Sumitomo, he also was the General Counsel and Deputy CEO for the Ambatovy project. Mr. Starnes has also practiced as a corporate lawyer with major law firms in Montreal.
OPERATIONS TEAM

PAUL BONNEVILLE
Project Manager
Mr. Bonneville has over 30 years of experience in the mining industry in Canada. He is a graduate of Queen’s University in Mining Engineering. He was Vice President Operations for Scorpio Mining and Vice President Mines for Cadiscor Resources. He worked for Dumas Contracting as Project Manager at the Lapa and Goldex shaft projects and for Ross-Finlay Ltd., where he held a range of positions, including Project Manager at the Bell-Allard shaft project and the Silidor project, and at Pan American Silver Corp. He has also managed a number of overseas operations.

ANNE GABOR
Environmental Director
Mrs. Gabor has several years of experience in administration and project management. She has been involved with the company from the beginning of the analysis process of the environmental impact assessment. During her career, she has mainly worked in the field of healthcare. She has a bachelor's degree in Biochemistry and Independent Studies in Environmental Engineering from Concordia University.

LLOYD MAYAPPO
Cree Relation Coordinator
Mr. Lloyd Mayappo has more than 30 years of experience as a foreman, project manager and contact person within the Eastmain Cree Nation. He has served 12 years in the political field as Councillor and Chief for Cree Nation of Eastmain with an excellent knowledge of the New Relationship Agreement with the Government of Quebec and Canada. Worked for Hydro-Québec/Société d’énergie de la Baie-James as an advisor of Cree Relations on the EM-1 A/Sarcelle/Rupert diversion project. Recently, was the Director of construction operations in civil works for Wechidodao a Cree company in partnership with Excavation Michel Paradis Inc. in Eastmain. Mr. Mayappo speaks fluently in French, English and Cree.
CORPORATE CONTACTS

North American sourced lithium and tantalum to power a clean energy future

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