

VOLT **LITHIUM CORP**

CORPORATE PRESENTATION

TSX-V: **VLT** | OTCQB: **VLTLF** | FSE: **I2D**

**On Track To Become North America's
First Commercial Producer Of
Lithium From Oilfield Brine**



INTRODUCING VOLT LITHIUM (TSXV: VLT)

North America's first operator to extract lithium from oilfield brine

- **Lithium development and technology** company advancing a solution for oil & gas companies to monetize value from lithium in oilfield brines
- **Commencing field operations** in Q3/24 in the Delaware Basin, in West Texas, USA
- **Proven results** using our **proprietary direct lithium extraction** (DLE) technology to extract lithium from oilfield brine taken from multiple basins across North America
- **Full in-house processing ability** to produce **saleable lithium carbonate**
- **Achieved a 64% reduction** in full-cycle DLE operating costs to process brine, supporting robust margins even in a volatile lithium price environment
- **Early-stage valuation**, clean capital structure, zero debt and advanced project status offer compelling entry point



Lithium Carbonate

crystals produced at
Volt's Field Simulation
Centre in Calgary, AB

HOW WE ARE DIFFERENT



Proprietary DLE Technology

- Proven next-generation DLE technology
- Processes oilfield brine to extract saleable lithium carbonate
- Q3/24 field operations planned in the Delaware Basin in West Texas, USA



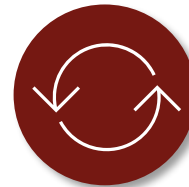
Strategic Collaborations

- Collaborating with established operator in the Delaware Basin to deploy Volt's first field unit



Leveraging E&P Producer Partners

- Mitigates risk, reduces capital requirements, and generates value from brines that are typically cost-centers



Repeatable Deployment 'Blueprint'

- Ability to economically replicate model for oilfield producers in a variety of basins in Canada and the US



Ultra-Low Cost Structure

- Reduced operating costs by 64% in Q1 2024, bringing all-in extraction costs below US\$2,900 per tonne LCE^{1,2}



Permanent Field Simulation Centre

- Simulates field operating conditions, processing brine at 9 gallons per minute
- Testing brines from all over North America

STRONG DEMAND GROWTH FORECASTS

Supportive supply and demand outlook for lithium carbonate

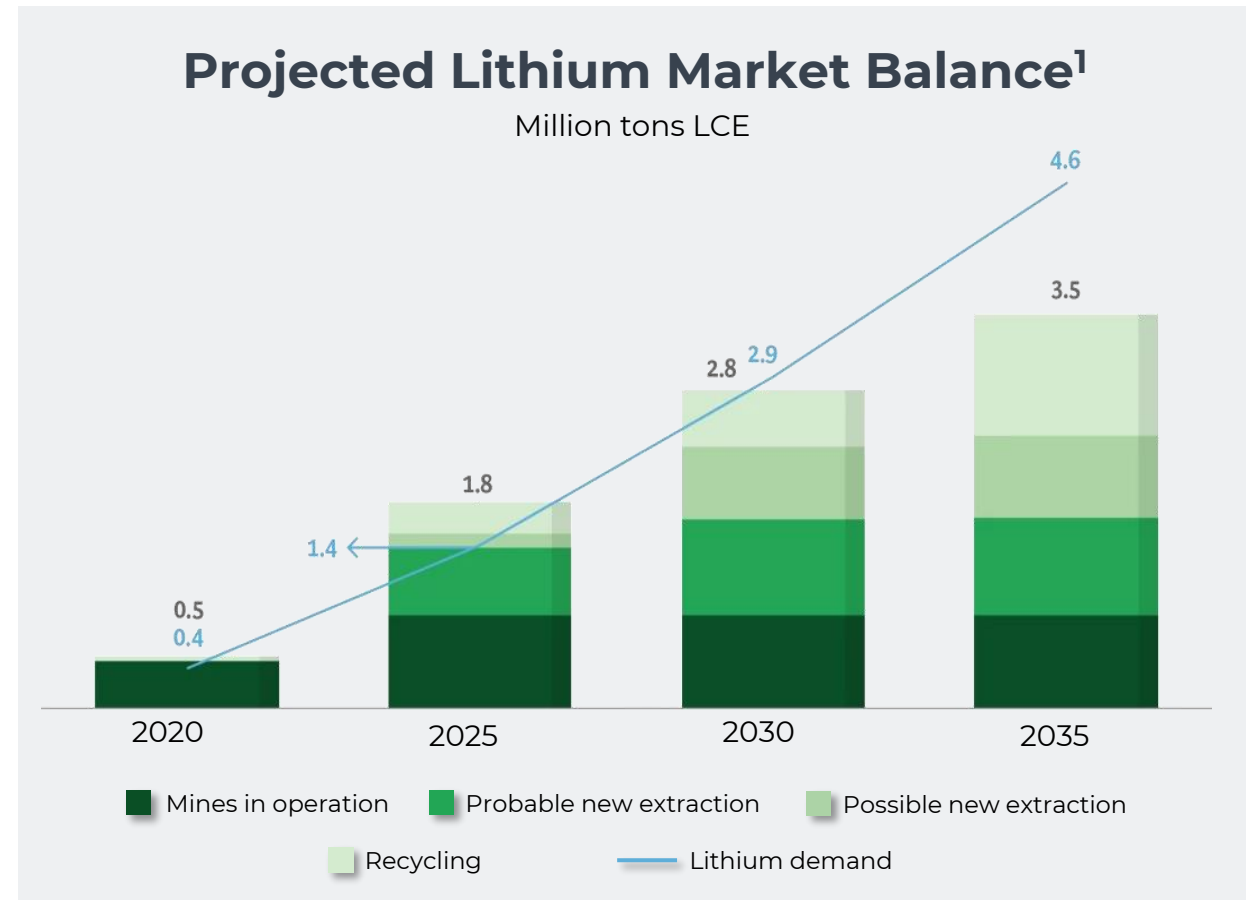
- Electric Vehicles (EVs) and battery capacity expansion are fueling **robust demand growth**, with global EV sales **increasing 69%** year-over-year²
- Battery manufacturers and automakers are **competing to strike long-term contracts** with miners and refiners
- **The time is now** to secure future sources of lithium and diversify global supply chains

1.1MM

tonnes LCE* projected deficit in 2035

>1,000%

Projected demand increase (2020 – 2035)

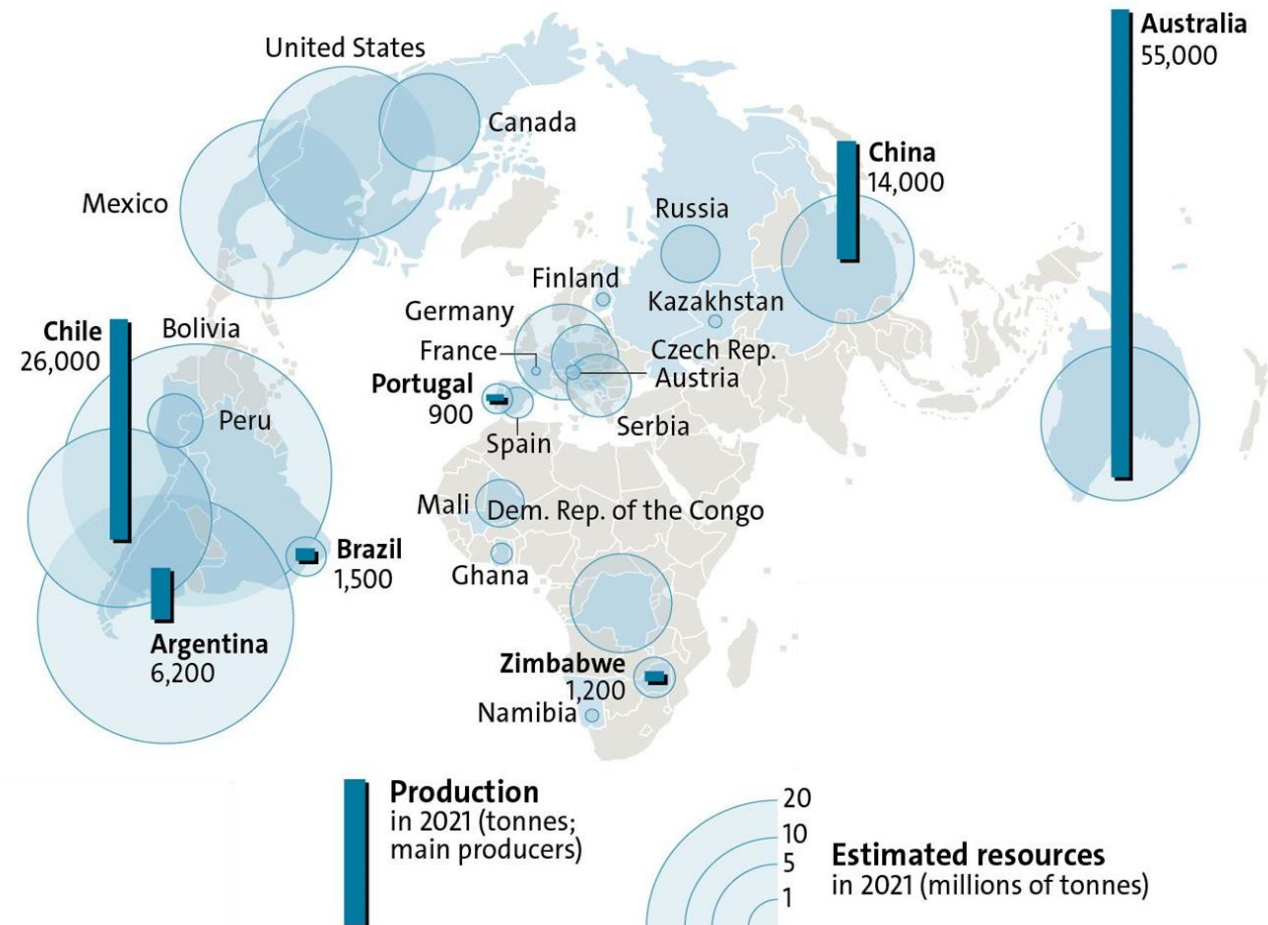


1) Source: S&P Global Market Intelligence; Boston Consulting Group Analysis; 2022
2) As of January 2024; Source: CleanTechnica; January 2024 Breaks Global EV Sales Record

NEED FOR NORTH AMERICAN PRODUCTION

Volt's **Delaware Basin** field operations to coincide with **onshore lithium production targets**, with future scalability from other North American plays

- **Governments are driving onshore lithium production** to support local supply chain security and sustainable sourcing¹
- Despite significant estimated lithium resources, Canada and the US remain **reliant on overseas imports**
- Policy makers are **changing the lithium production landscape** through corporate-friendly industrial policy, subsidies, public investment, regulatory fast-tracking, and supply chain coordination¹



1) Source: The MIT Press; The Security-Sustainability Nexus: Lithium Onshoring in the Global North

2) Source: Le Monde Diplomatique: Lithium: sources and production across the world

NEXT GENERATION LITHIUM EXTRACTION

Proprietary DLE technology delivers **marketable** lithium carbonate

1 Stage One Brine Treatment

Process removes up to 99% of contaminants from oilfield brine

2 Stage Two Proprietary DLE Technology

Field Simulation Centre achieving 98% lithium extraction rates from oilfield brine

3 Stage Three Lithium Carbonate Concentration

Concentration and crystallization to lithium carbonate, a saleable product

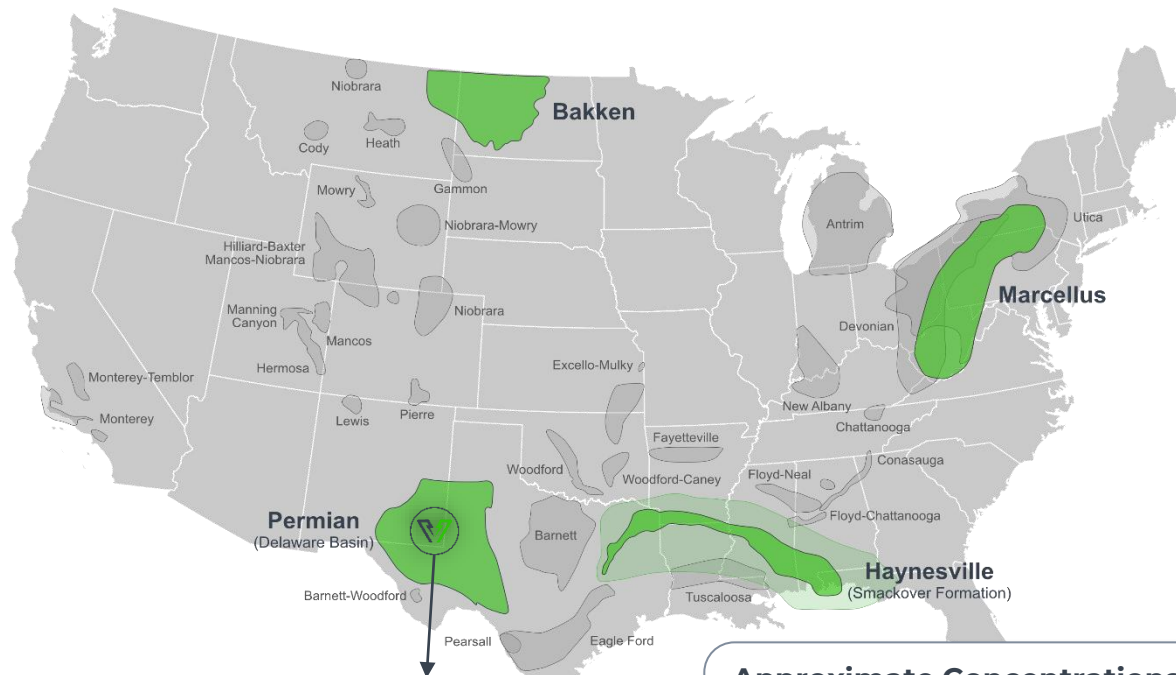
Market Ready
lithium carbonate



PROMISING GROWTH OPPORTUNITIES

Consistent Extraction Results **Across Multiple Reservoirs and Concentrations** Enhances Future Growth Potential

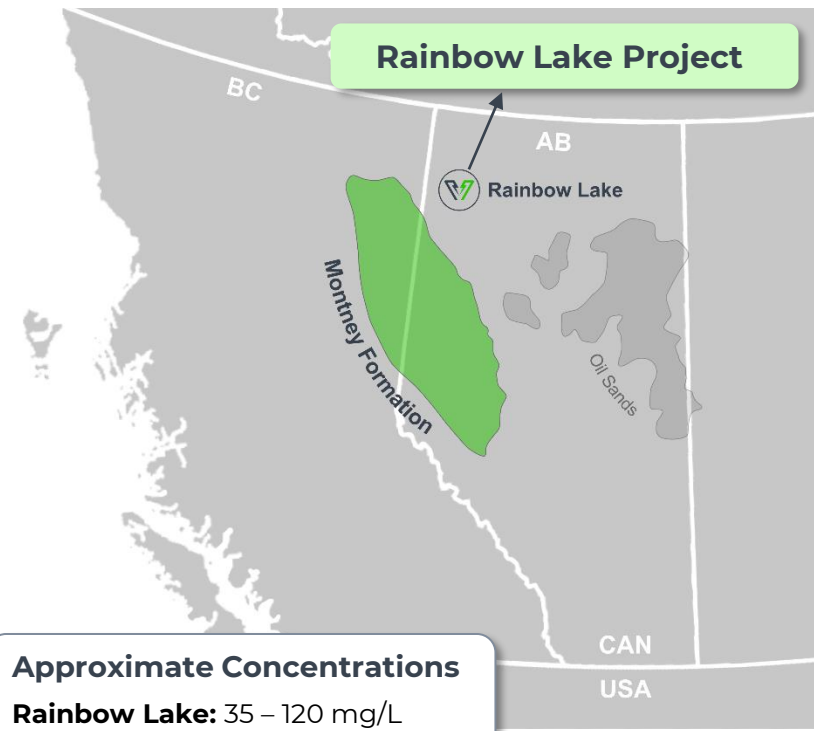
US Fields



Approximate Concentrations
Delaware: 30 – 50 mg/L
Bakken: 45- 70 mg/L
Marcellus: 100 – 400 mg/L
Haynesville: 90 – 150 mg/L

Delaware Basin Field Operations
(Commencing Q3 2024)

Canadian Fields



Approximate Concentrations
Rainbow Lake: 35 – 120 mg/L
Montney: 25 – 50 mg

OPERATIONAL CAPABILITIES

FIRST STAGE COMMERCIAL

Rainbow Lake - Operating Cash Flow²

	Low	Medium	High
Assumptions			
Brine Production Volume (bbls/d)	100,000	100,000	100,000
Annual Production (tonnes per annum)	1,055	1,511	3,755
Lithium Concentration (mg/L)	34	49	121
Cash Flow Analysis			
Production Revenue (USD/tonne)	20,000	20,000	20,000
Operating Costs (USD)			
Stage 1 - Brine Pre-Treatment and Filtration	914	738	557
Stage 2 - Direct Lithium Extraction (DLE)	1,051	934	595
Stage 3 - Concentration & Crystallization	312	312	312
Other Operating Costs ¹	608	608	608
Production Operating Costs (USD/tonne)	2,885	2,592	2,072
Annual production (tonnes)	1,055	1,511	3,755
Operating Cash Flow (\$MM USD)	\$ 18.1	\$ 26.3	\$ 67.3
Per bbl			
Revenue/ bbl - (\$)	0.60	0.86	2.15
Cost/bbl (\$)	0.09	0.11	0.22
Netback - \$	0.52	0.75	1.92
Netback %	86%	87%	90%

\$20 MM
of capital expenditures to
get brine production of:
100,000 bbls/d

\$18.1 MM
to
\$67.3 MM
Annual Operating
Cash Flow (USD)

1) Includes manpower, maintenance materials, external services, transport & logistics

2) Economics incorporating data and assumptions from Volt's preliminary economic assessment (PEA) at the previously announced Rainbow Lake project

VOLT'S OPERATIONAL PROCESS

Operations progressing from **testing to production**

STAGE 1 Brine Analysis	<ul style="list-style-type: none">• Water sample analysis including total dissolved solids (ppm), metals analysis, and lithium concentrations	COMPLETE ✓
STAGE 2 Lab Analysis	<ul style="list-style-type: none">• Sample kits with SOPs sent for brine testing at Volt's lab at the Nano-technology Research Centre in Canada	COMPLETE ✓
STAGE 3 Field Simulation Centre Testing	<ul style="list-style-type: none">• Totes of brine (1,000 L units) shipped to Volt's Field Simulation Centre in Calgary, Alberta• Full analysis completed including extraction results, LiCl eluate analysis and lithium carbonate production	COMPLETE ✓
STAGE 4 Field Operations (1,200 bbls/d)	<ul style="list-style-type: none">• Equipment delivered onsite – Q3 Start Date• Production of Lithium Hydroxide onsite in the field• Capital equipment finalization for commercial unit	Q3 START DATE
STAGE 5 Commercial Unit (100,000 bbls/d)	<ul style="list-style-type: none">• Equipment delivered onsite – Permanent onsite facility• Commercial unit operational and producing at commercial scale	PREPARATION

FIELD SIMULATION CENTRE

Producing **lithium carbonate** and testing brines from **across North America**

- Applies Volt's proprietary DLE Process to **produce lithium carbonate**
- Simulates **field operating conditions**, processing brine at **9 gallons per minute** in pre-treatment stage
- Provides **98% lithium extraction rates**
- Produces **high-quality lithium carbonate**, a saleable product
- Enables testing of oilfield brines from **across North America**, regardless of lithium concentrations



DELAWARE BASIN FIELD OPERATIONS

Near Term Field Unit Operations in Collaboration with Major Operator in the Delaware Basin

- Anticipated deployment of **Volt's first field unit** in Q3 2024 in the Delaware Basin
- **Unit to produce lithium** hydroxide monohydrate using Volt's proprietary DLE technology

Strategic Investment

- A **US\$1.5 million investment**¹ by the Delaware Basin operator is expected to close on or about May 1, 2024
- Proceeds from the investment will be used to **build and deploy Volt's field unit** at one of the operator's facilities in the Delaware Basin, and for general corporate purposes



The Delaware Basin is **one of North America's largest** oil and gas producing basins, with approximately **10.9 million barrels** (bbls) of water produced every day associated with oil and gas production

COMMITMENT TO SUSTAINABILITY

ESG focus underpins all corners of the business



- **Minimal environmental impact** throughout extraction process, with limited reagent use and **reduced surface impact** from leveraging existing infrastructure
- **No need to source freshwater**
- Providing key inputs to **support the clean energy transition**
- Ability to **reuse absorbent**, which has demonstrated a long-life with high ultimate recoveries









- Ongoing **collaboration with the Dene Tha' First Nation** supports the advancement of Rainbow Lake Project
- **Partnerships with oil and gas operators** affords ability to leverage existing community engagement, Indigenous relations and employee training programs



- Ongoing implementation of **strong governance policies** and mandates
- Goal to **uphold best-practice** corporate and ESG accountability

INDUSTRY COMPARABLES

A clear **growth stage advantage** supported by strong Li concentrations

COMPANY	SYMBOL	MARKET CAP ¹	LOCATION	STAGE
 VOLT LITHIUM CORP	TSX-V: VLT OTC: VLTLF FSE: I2D	\$40.4 M	AB, Canada	Field Operations Preparation
 E3 LITHIUM	TSX-V: ETL OTC: EEMMF	\$138.1 M	AB, Canada	Field Pilot Plant
 international battery metals	CSE: IBAT	\$190.1 M	BC, Canada	Field Operations Preparation
 LB Lithium Bank	TSX-V: LBNK OTC: LBNKF	\$39.8 M	AB, Canada	Post-PEA
 LITHOS	CBOE: LITS OTC: LITSF	\$49.2 M	BC, Canada	Field Pilot Plant
 SLI Standard LITHIUM	NYSE: SLI	\$263.6 M	Arkansas, USA	Preliminary PFS ²

1) Canadian Dollars, as at April 24, 2024

2) PFS = Preliminary Feasibility Study



DIVERSE BOARD & ADVISORY

Varied corporate experience leading high-growth organizations

Alex Wylie

President, CEO & Director

Proven track record of founding and building successful high-growth resource-based businesses, bringing significant experience and relationships in the sector.

Lt. General Andrew Leslie

Chair of the Board

Lt. General (ret'd) Honourable Andrew Leslie was a high-ranking Canadian Armed Forces Commander whose extensive US/Canada cross border relations experience will be a tremendous asset. With a diverse leadership background across military, business and government, he brings high integrity and strong corporate governance capabilities.

Warner Uhl

Director

30+ years experience as a senior mining and engineering professional building and operating mines globally, with recent experience leading major projects with Procon, KGHM, Iamgold, and Leighton Contractors

Marty Scase

Director

25+ years of experience in resource and land management with Camber Resource Services, Cabot Energy, and Grail Hydrocarbon Canada Ltd. Holds a Bachelor of Commerce in Petroleum Land Management.

Maury Dumba

Director

34+ years of oil and gas industry experience across North America. As an engineer, held executive leadership roles and management positions in Corporate Development and Marketing. Previous firms include Greene's Energy Group, General Electric Oil & Gas and Schlumberger.

Kyle Hookey

Director

10+ years experience in capital markets and leadership, with previous experience at Goldman Sachs, JBWere and Euroz Securities. Mr. Hookey is a Member of the CFA Institute.

John McEwen

Advisory Board Member

30+ years of industry experience in technical services and R&D. Since 2012, has been Director, Technical Services, for Sterling Chemicals. Holds a Ph.D in Chemistry, University of Toronto.



KEY TAKEAWAYS

Lithium development and technology company aiming to be the first commercial producer of lithium from oilfield brine in North America

1

Proven and proprietary capability to **extract commercially-viable quantities** of marketable lithium carbonate from various oilfield brines

2

Active Field Simulation Centre leveraging **proprietary DLE technology** to test oilfield brines from across North America

3

Field unit operations planned in Q3 2024 in partnership with a major operator in the Delaware Basin

4

All-in extraction and operating **costs below US\$2,900 per tonne LCE^{1,2}**, supporting robust margins even within a volatile lithium price environment



CONTACT US

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