



UNLOCKING NORTH AMERICA'S

Next Lithium District

SYDNEY MINING CLUB - April 2023

TSXV: PMET | ASX: PMT | OTCQX: PMETF | FWB: R9GA



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FORWARD-LOOKING ASSUMPTIONS/ESTIMATES in this Presentation reflects Patriot Battery Metals' current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by Patriot Battery Metals, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking information contained in this Presentation and documents incorporated by reference, and we have made assumptions based on or related to many of these factors. Such factors include, without limitation: fluctuations in spot and forward markets for silver, gold, base and rare metals and certain other commodities (such as natural gas, fuel oil and electricity); restrictions on mining in the jurisdictions in which Patriot Battery Metals operates; laws and regulations governing our operation, exploration and development activities; its ability to obtain or renew the licenses and permits necessary for the operation and expansion of its existing operations and for the development, construction and commencement of new operations; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, potential unintended releases of contaminants, industrial accidents, unusual or unexpected geological or structural formations, pressures, cave-ins and flooding); inherent risks associated with tailings facilities and heap leach operations, including failure or leakages; the speculative nature of mineral exploration and development; the inability to determine, with certainty, production and cost estimates; inadequate or unreliable infrastructure (such as roads, bridges, power sources and water supplies); environmental regulations and legislation; the effects of climate change, extreme weather events, water

relating to Patriot Battery Metals' exploration operations; fluctuations in currency markets (such as the US dollar versus the Canadian dollar); the volatility of the metals markets, and its potential to impact our ability to meet its financial obligations; Patriot Battery Metals' ability to recruit and retain qualified personnel; employee relations; disputes as to the validity of mining or exploration titles or claims or rights, which constitute most of its property holdings; Patriot Battery Metals' ability to complete and successfully integrate acquisitions; increased competition in the mining industry for properties and equipment; limited supply of materials and supply chain disruptions; relations with and claims by indigenous populations; relations with and claims by local communities and non-governmental organizations; the effectiveness of its internal control over financial reporting; claims and legal proceedings arising in the ordinary course of business activities.

Forward-looking information is made based on management's beliefs, estimates and opinions and are given only as of the date of this Presentation. Patriot Battery Metals undertakes no obligation to update forward-looking information if these beliefs, estimates and opinions or other circumstances should change, except as may be required by applicable law. **Current and potential investors should not place undue reliance on forward-looking statements due to the inherent uncertainty therein. All forward-looking information is expressly qualified in its entirety by this cautionary statement.**

QUALIFIED/COMPETENT PERSON

The information in this presentation that relates to exploration results for the Corvette Property is based on, and fairly represents, information compiled by Mr. Darren L. Smith, M.Sc., P.Geo., who is a Qualified Person as defined by National Instrument 43-101, and member in good standing with the Ordre des Géologues du Québec (Geologist Permit number 1968), and with the Association of Professional Engineers and Geoscientists of Alberta (member number 87868). Mr. Smith has reviewed and approved the technical information in this presentation.

Mr. Smith is Vice President of Exploration for Patriot Battery Metals Inc., and a Senior Geologist and Project Manager with Dahrouge Geological Consulting Ltd. Mr. Smith holds common shares and options in the Company.

Mr. Smith has sufficient experience, which is relevant to the style of mineralization, type of deposit under consideration, and to the activities being undertaken to qualify as a Competent Person as described by the JORC Code, 2012. Mr. Smith consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.

Lithium Supply Chains and Patriot Battery Metals

Introduction

Background to the Lithium Story

Adoption / Demand

Supply Chains, Challenges and Opportunities

Today's Market, What's Going On?

Patriot, the Corvette Discovery and North American Market Opportunities

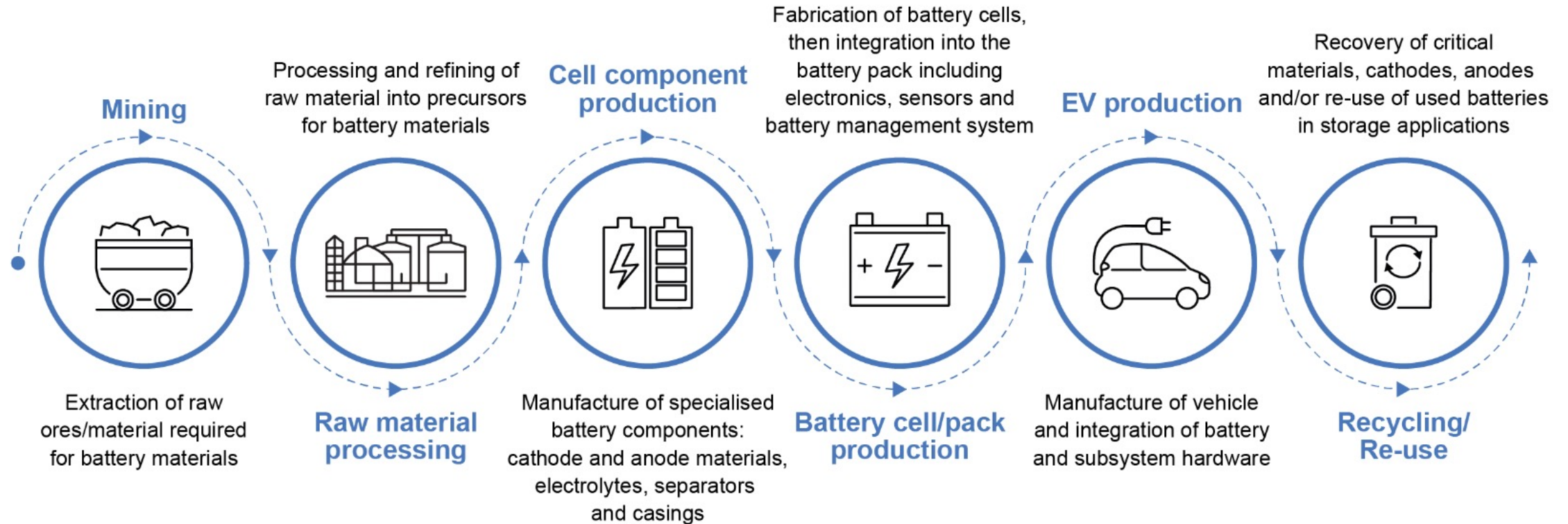


Background to the Lithium Story

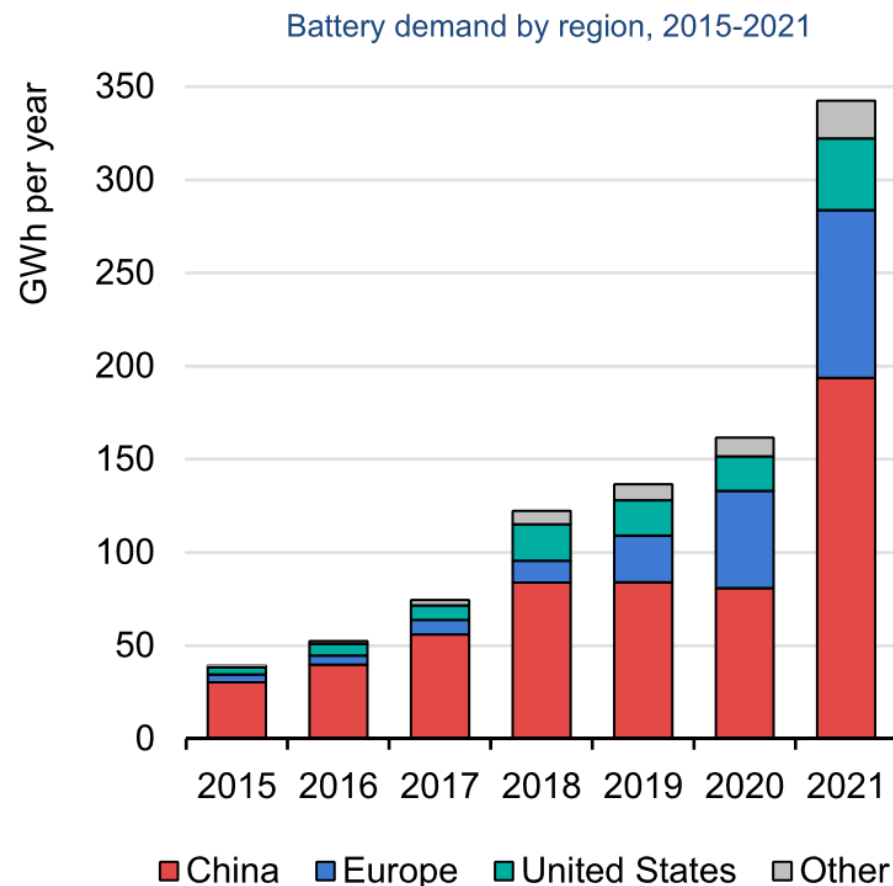
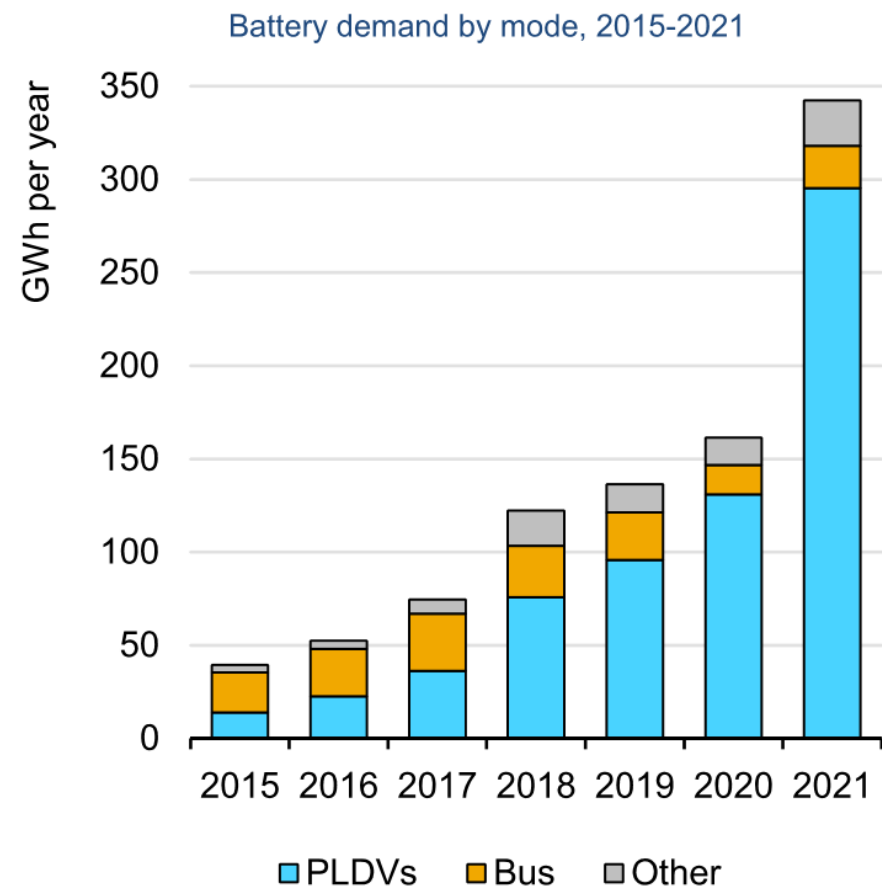
- **Electrification, electrification, electrification.....**
 - Facilitates a reduction in fossil fuel consumption, through growth in renewables energy generation
- **A co-commitment is the ability to store energy (en-masse)**
 - so that renewable energy is available as required, and
 - electrification of the transport industry
- **Lithium ion batteries have become the rechargeable battery of choice, with large scale investment underway to massively grow capacity**
 - Energy dense, supporting e-mobility
 - Low cost, and getting cheaper
 - Long-life



Lithium to Batteries / EV's, It's a Complex Supply chain



Global EV Battery Demand Took-Off in 2021



Notes: GWh = gigawatt-hours; PLDVs = passenger light-duty vehicles; other includes medium- and heavy-duty trucks and two/three-wheelers. This analysis does not include conventional hybrid vehicles.

Sources: IEA analysis based on [EV Volumes](#).

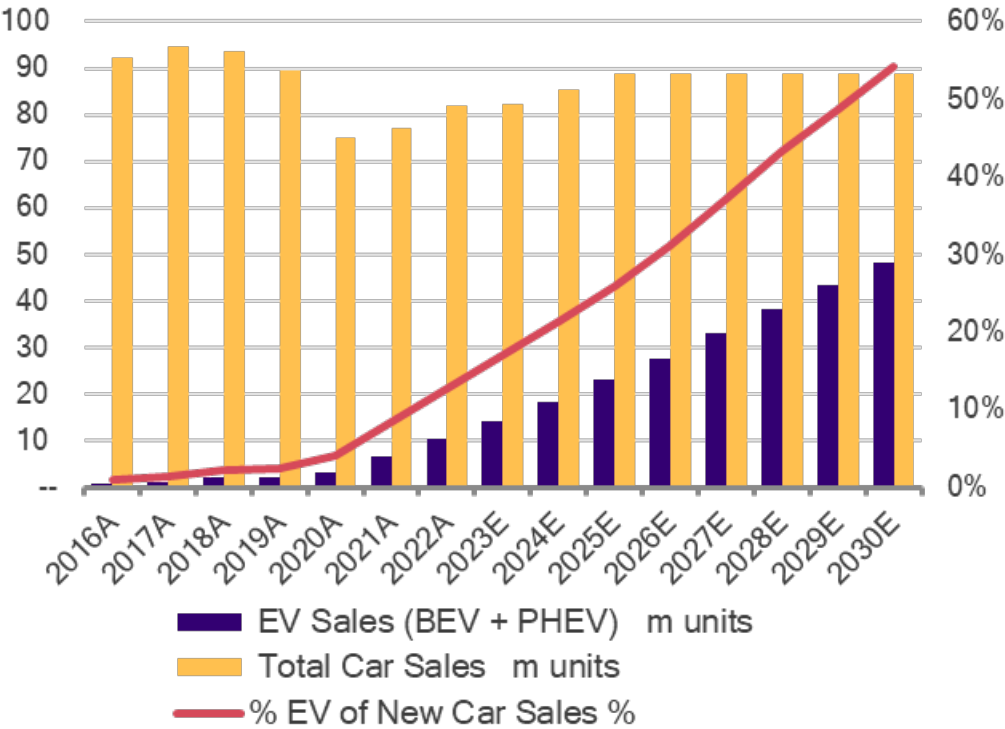
IEA. All rights reserved.

Source: IEA Global EV Supply Chains Analysis, Jul 2022.

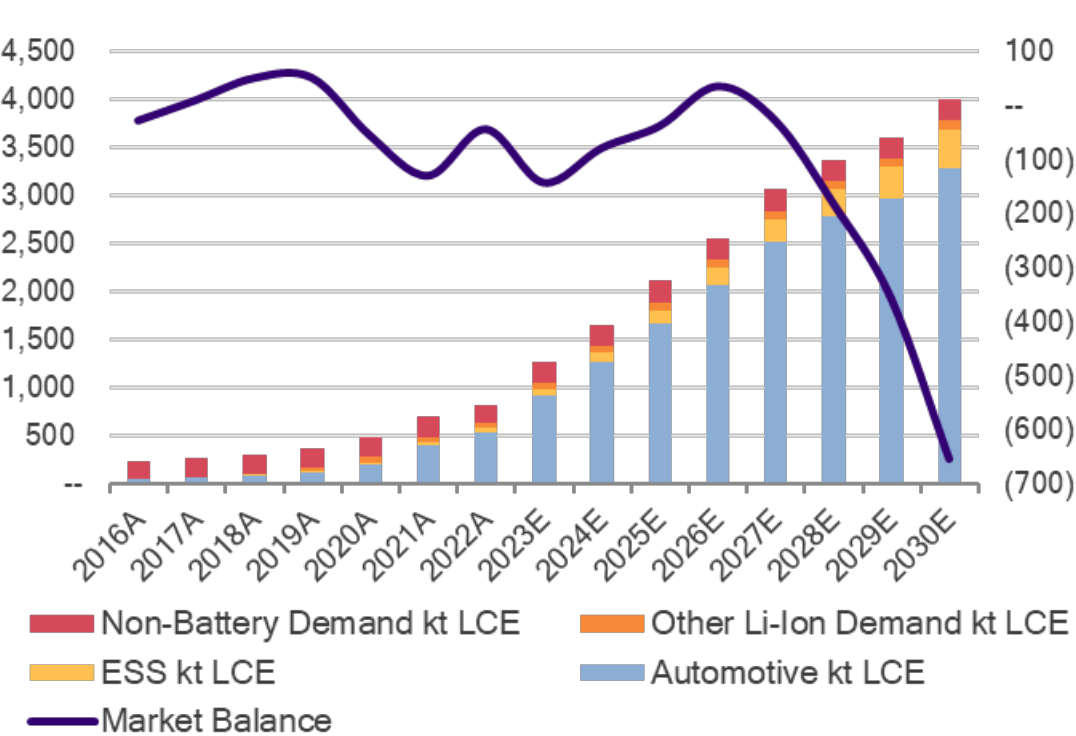
Global EV Sales – Projected to 2030

BEV sales expected to grow from 14m to 48m by 2030.

UBS - Passenger Vehicle Sales (m)



UBS - Lithium Demand by Use

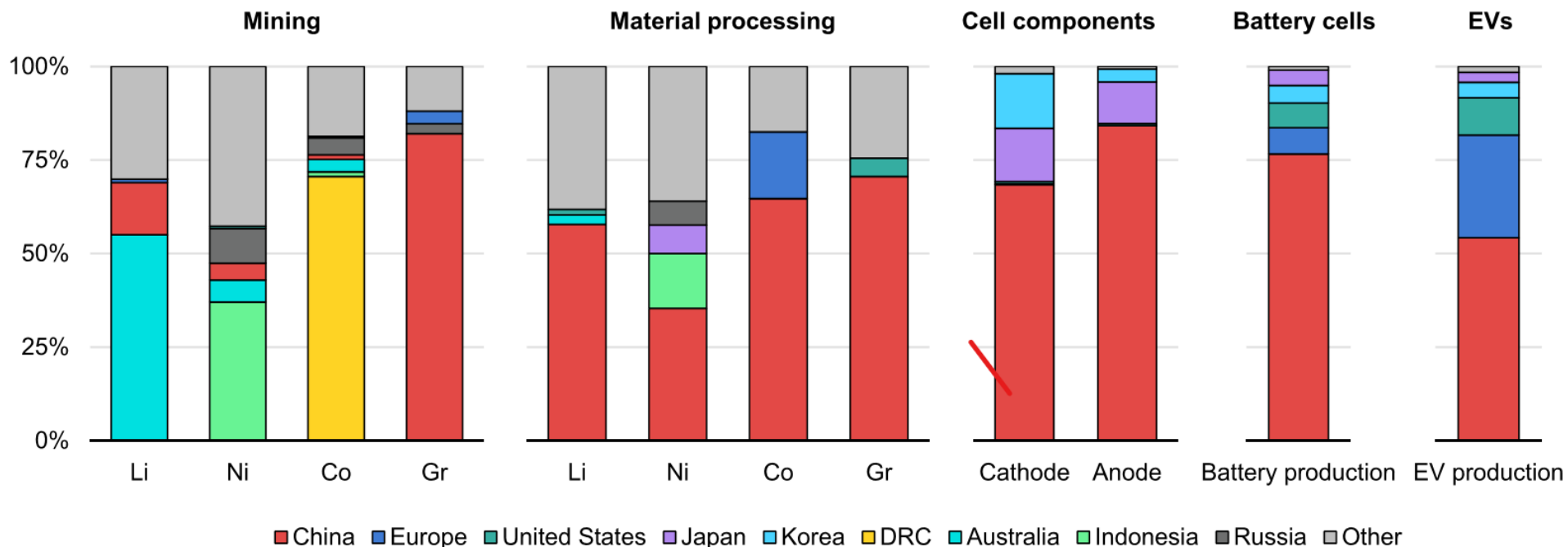


Source: UBS March 2023

Two Big Themes Are Shaping the Battery World

1. China Dominates the Entire Downstream EV Supply Chain

Geographical distribution of the global EV battery supply chain



IEA. All rights reserved.

Notes: Li = lithium; Ni = nickel; Co = cobalt; Gr = graphite; DRC = Democratic Republic of Congo. Geographical breakdown refers to the country where the production occurs. Mining is based on production data. Material processing is based on refining production capacity data. Cell component production is based on cathode and anode material production capacity data. Battery cell production is based on battery cell production capacity data. EV production is based on EV production data. Although Indonesia produces around 40% of total nickel, little of this is currently used in the EV battery supply chain. The largest Class 1 battery-

Sources: IEA analysis based on: [EV Volumes](#); [US Geological Survey \(2022\)](#); [Benchmark Mineral Intelligence](#); [Bloomberg NEF](#).

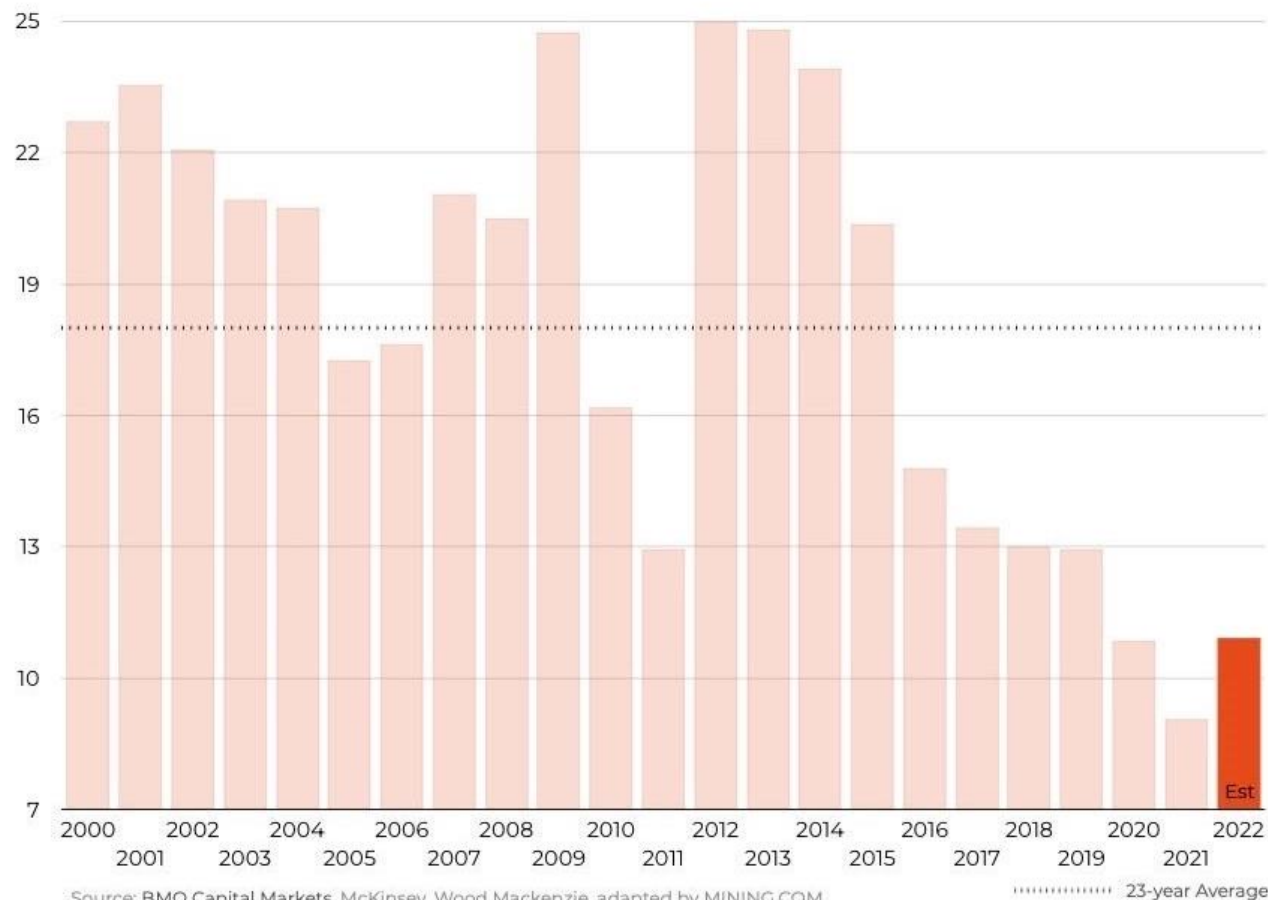
Source: IEA Global EV Supply Chains Analysis, Jul 2022.

Two Big Themes Are Shaping the Battery World

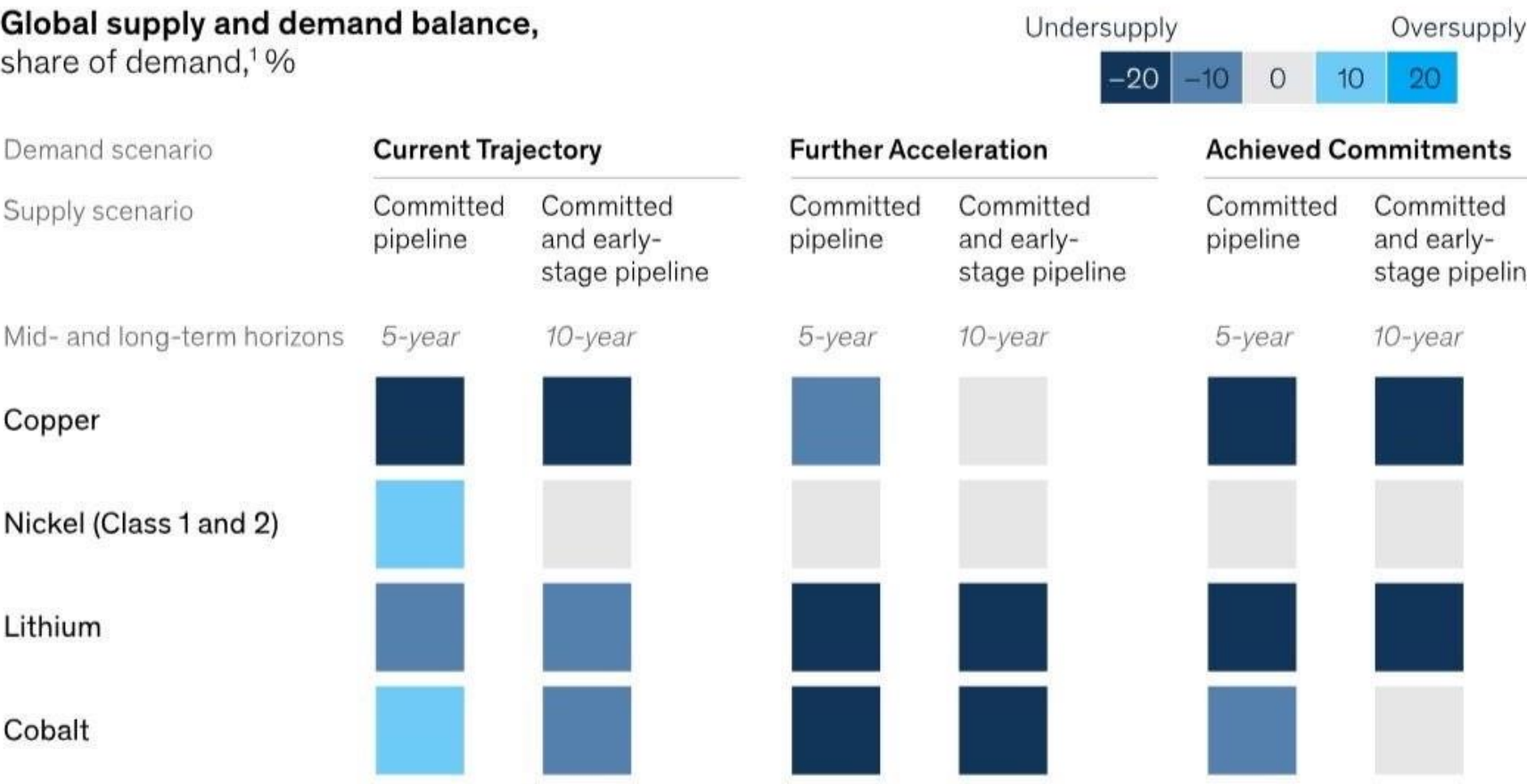
2. Underinvestment in raw materials is constraining supply

GLOBAL MINING UNDERINVESTS IN GROWTH

EXPANSION CAPITAL AS % OF GLOBAL MINING SECTOR EBITDA

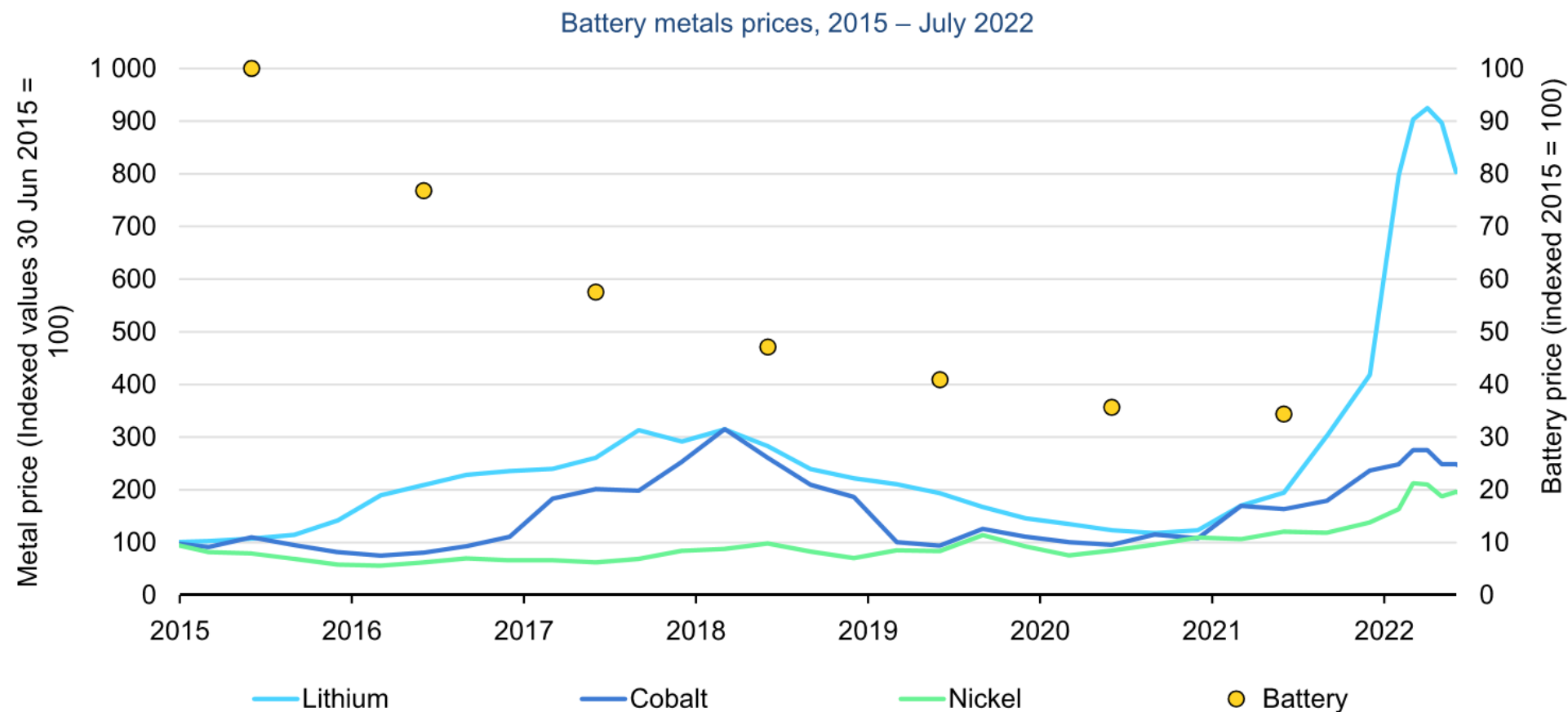


Battery Raw Material Shortages (some severe) – McKinsey



¹Early-stage projects are excluded because of the low likelihood to materialize within a 10-year timeframe.
Source: McKinsey MineSpans

Battery Metal Prices / Battery Price and Cost



IEA. All rights reserved.

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Sources: IEA analysis based on [S&P Global](#)

Notes: Lithium prices are from June 2022. Cobalt and Nickel from July 2022

Source: IEA Global EV Supply Chains Analysis, Jul 2022.

Strategically Positioned to Feed Growing North American Market



Aims to develop a plant by 2022 with a capacity of 1 GWh expandable to more than 15 GWh



Ford and SK Innovation, BlueOvalSK, to produce 129 GWh annually in Kentucky and Tennessee with potential to expand starting mid-decade.



This joint venture between GM and LG energy Solutions, plans to open a plant in Lordstown, Ohio with 30-35 GWh in 2022 and in Spring Hill, Tennessee in 2023 with similar capacity.



Aims to build a 30 MWh battery cell manufacturing facility in the US; location to be announced.



1 GWh plant in Jacksonville, Florida



It is building two plants in Georgia planned for 2021 and 2023, with initial capacities of 10 and 12 GWh respectively with the potential to increase beyond 25 GWh.



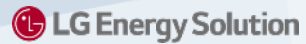
It has a 3 GWh factory in Tennessee.



2GWh plant in Clarksville



5Wh plant in Detroit, Michigan which expects to increase to 2 GWh in 2023



It has a 5GWh capacity plan in Holland, Michigan



Two operational plants (Nevada) with 35 GWh. It's expected to open its new gigafactory in Austin, Texas, with up to 100 GWh by the end of 2021 and has a pilot line in Fremont, California.

Patriot Battery Metals Highlights



Unlocking North America's next lithium district in one of the top mining jurisdictions globally



Corvette Property is 100% owned on a 50 km trend with at least 70 lithium bearing pegmatite outcrops identified to date



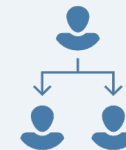
Only 3 of 6 distinct clusters of lithium pegmatite identified to date have been drill tested



Fully-funded 2023 winter drill campaign underway with significant news flow expected



Access to capital to support exploration and technical studies



Proven management team with track record of delivering mining projects globally

Located in Top-Tier Mining Jurisdiction Near Existing Infrastructure

Strategically located in a well-known lithium district in northern Quebec

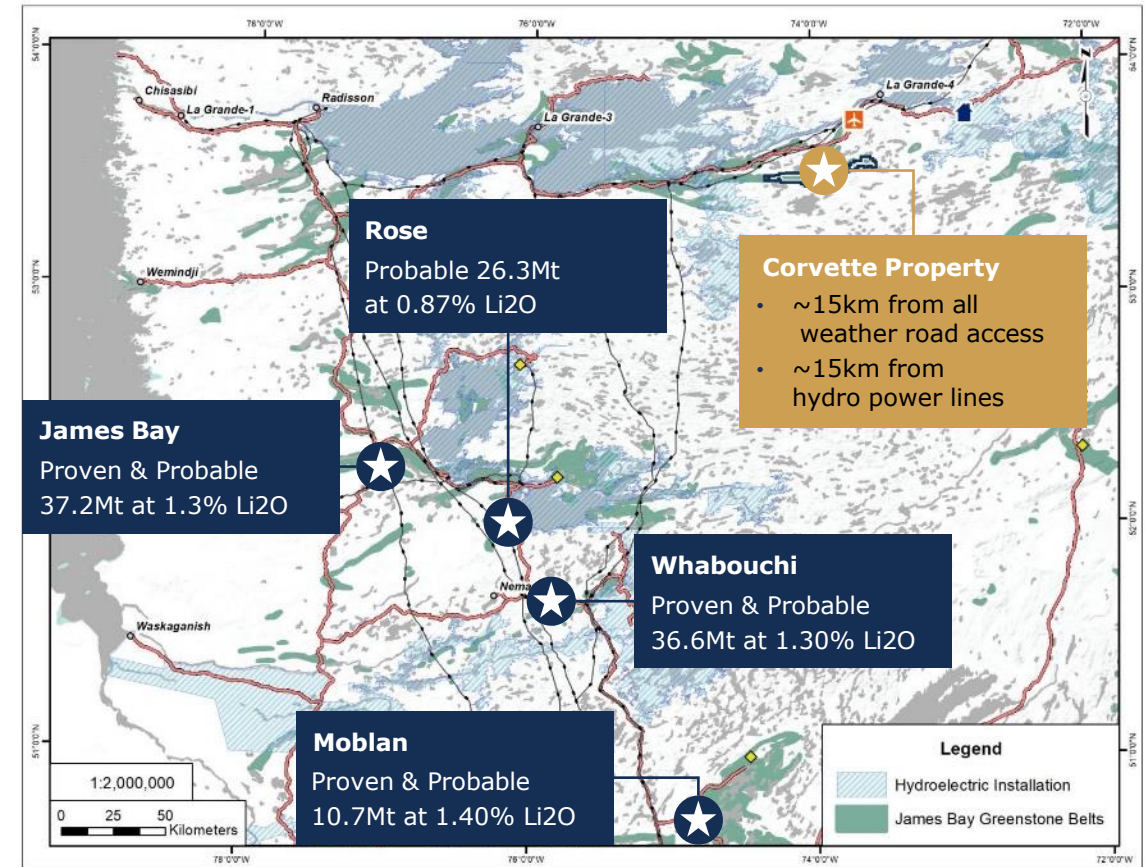
- Corvette Project is located 15 km from all-weather road access
- Project is ~42 km from La Grande 4 hydropower station
- Only 15 km from existing hydropower lines
- Proximity to green power gives Patriot Battery Metals the potential to produce low-carbon emissions lithium in the future



WELL-KNOWN LITHIUM PEGMATITE DEPOSITS

Sources:

Allkem – Feasibility Report Dec 2021; Critical Elements Lithium Corp NI43 – 101 Technical Report July 2022; Nemaska Lithium Inc, NI43-1010 Technical Report Aug 2019; Guo Ao Feasibility Study Report 2019



Management cautions that past results or discoveries on proximal properties may not necessarily be indicative to the mineralization present on the Company's properties.

Corvette Property Overview

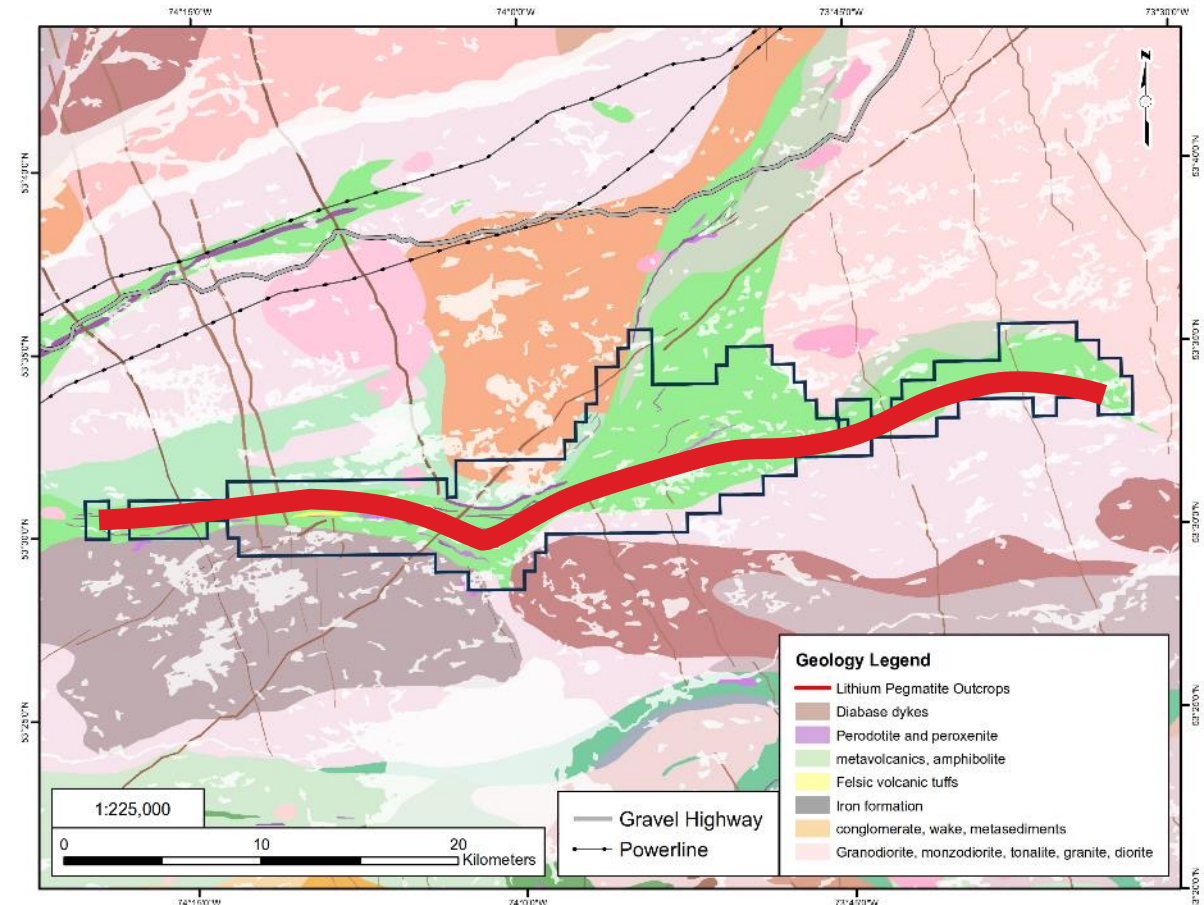


Corvette Property: Geological Overview

Situated within the La Grande Greenstone belt, the Corvette Property hosts significant mineral potential over multiple deposit types

- Discovered by the Company in 2017, the CV Lithium Trend is an emerging spodumene pegmatite district
- Patriot Battery Metals' 100% owned land package covers 214 km² along a ~50 km prospective lithium pegmatite trend
- More than 70 lithium pegmatite outcrops identified; and +20 km of trend evaluated to date

CV Lithium Trend



Exploring the CV5 Corridor towards CV4 Outcrop

- Continue drilling along CV5 Corridor towards CV4 to build geological model
- Extension of the high-grade Nova Zone eastwardly to be tested with the first series of drill holes as part of the 2023 winter drill program
- CV4 Outcrop not drilled yet

CV5 Pegmatite Highlights

CV22-100: 131.2m @ 1.96% Li₂O

CV22-093: 15.0m @ 5.10% Li₂O

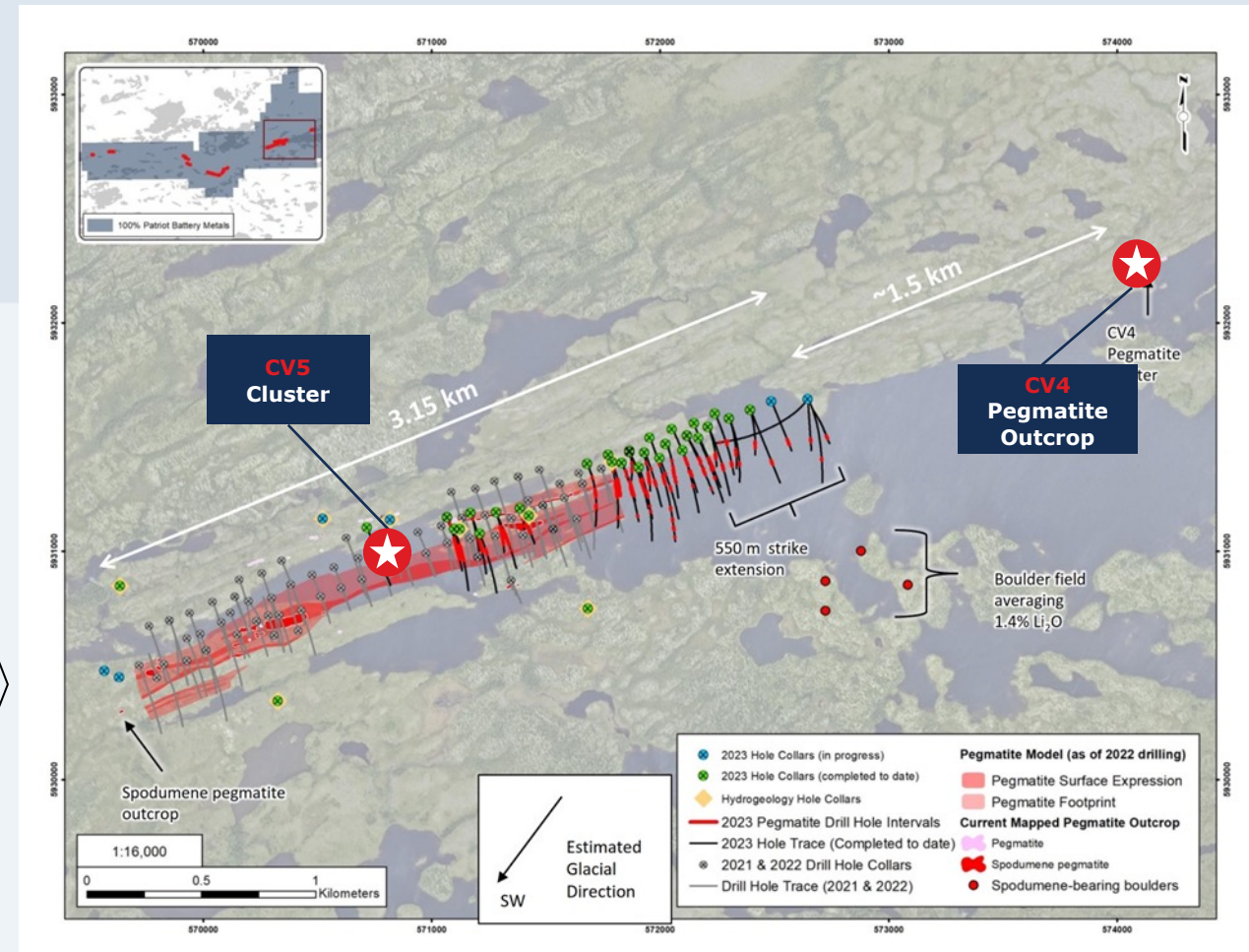
CV22-083: 25.0m @ 5.04% Li₂O

CV22-042: 159.7m @ 1.65% Li₂O

CV22-017: 40.7m @ 3.01% Li₂O

CV22-044: 86.2m @ 2.13% Li₂O

CV23-105: 83.7 m @ 3.13% Li₂O



Leadership Team

Proven Team with Track Record of Value Creation



Ken Brinsden,
B.Eng. (Mining),
MAUSIMM, MAICD
Non-executive Chair

YEARS
Over 30 years

EXPERIENCE
CEO & MD, Pilbara
Minerals

ACHIEVEMENTS
Developed Pilbara from
exploration to production
on the ASX 100



Blair Way, B.Sc., MBA
CEO, President, Director

YEARS
Over 30 years

EXPERIENCE
• CEO, Leading Edge Materials
• VP, Ventana Gold
• Project Director, Oceangold
Philippines
• Project Director, BHP Biliton

ACHIEVEMENTS
International executive with
resource, project development
and construction experience



Natacha Garoute
CPA, LLB
CFO

YEARS
Over 20 years

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

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



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

YEARS
Nearly 20 years

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



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

YEARS
Over 20 years

EXPERIENCE
Chief Sustainability
Officer, Osisko Mining

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



Andree Drolet,
B.Eng (Env)
**Senior Advisor,
Environment &
Permitting**

YEARS
Nearly 25 years

EXPERIENCE
Environment Director,
Osisko Mining

ACHIEVEMENTS
Worked in water and mine
waste management,
permitting, environmental
assessments in Quebec



Brett Grosvenor
**Head Consultant,
Metallurgy and
Processing**

YEARS
Over 25 years

EXPERIENCE
Primero Group, Alstom,
Laing O'Rourke, Sinclair
Knight Mertz and Alinta
Energy

ACHIEVEMENTS
Compliance and
development experience
in the mining, minerals
and power industries

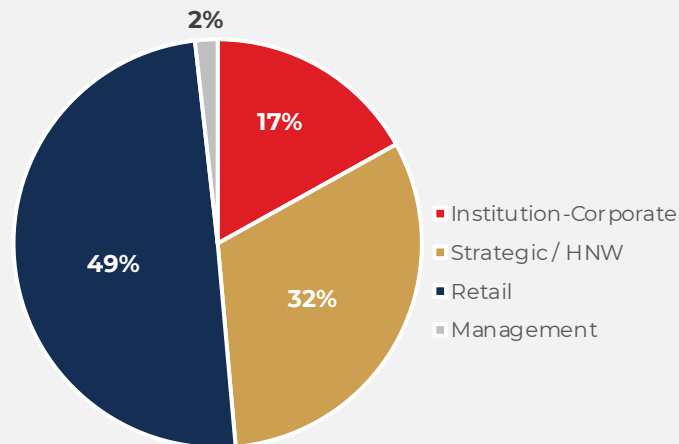
INDEPENDENT DIRECTORS: **Dusan Berka,** M.Sc., P. ENG / **Brian Jennings,** CPA, CA, C.SC / **Melissa Desroches**

Capitalization Summary

(as at December 31, 2022)

Shares Outstanding	92.8 M
Warrants (1)	31.4 M
<ul style="list-style-type: none"> 4.0 M @ \$0.25 expiring June 2023 0.2 M @ \$0.30 & \$0.54 expiring Aug 2023 20.1 M @ \$0.75 expiring Dec 2023 0.9 M @ \$0.30 and \$0.75 expiring Mar 2024 6.0 M @ \$0.75 expiring Mar 2025 	
Options	8.2 M
<ul style="list-style-type: none"> W.Avg price of \$3.07 	
Fully Diluted	132.4 M
Market Cap (as at February 17, 2023)	\$1.3 B
Cash (as at Dec 31, 2022)	C\$19 M
(1) In-the-Money Warrants	C\$21 M

Shareholders
(as at February 22, 2023)



12 Month Price Chart (TSX-V: PMET)

as at Feb 2, 2023

(www.stockwatch.com)



Stock Symbols

- TSX-V: PMET
- ASX: PMT
- OTCQX: PMETF
- FWB: R9GA

2023 Catalysts

Focused on Execution and Value Creation

Q2

- Winter drill program completed with assays to come throughout the quarter
- Initial Mineral Resource Estimate at CV5
- Commence technical work to support PFS

Q4

- Initial Mineral Resource estimate at CV13
- Project description submission for commencement of permitting process

2023 Catalysts

Q3

- Initiate 30,000m summer drill program
- Baseline environmental monitoring program in preparation for EIS submission



Thank you.

PATRIOT BATTERY METALS INC.

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info@patriotbatterymetals.com

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