



NEW AGE
—METALS INC.—

Lithium Projects Presentation Q1 2024

LEADERS IN GREEN
METAL EXPLORATION
& DEVELOPMENT



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DISCLAIMERS



SAFE HARBOUR STATEMENT

This report includes forward-looking statements covered by the Private Securities Litigation Reform Act of 1995. Because such statements deal with future events, they are subject to various risks and uncertainties and actual results for fiscal year 2010 and beyond could differ materially from the Company's current expectations. Forward-looking statements are identified by words such as "anticipates," "projects," "expects," "plans," "intends," "believes," "estimates," "targets," and other similar expressions that indicate trends and future events.

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The information in this presentation also relates to Exploration Results or Mineral Resources at Manitoba Lithium Project is based on information compiled, reviewed or prepared by Lynde Guillaume. Lynde Guillaume is a Qualified Person, as defined by National Instrument 43-101, and has reviewed and approved the technical content of this presentation.

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Lithium Division Overview

- Exploration stage hard rock lithium properties in Southeast Manitoba, Canada
- 21,611 hectare land package owned 100% by New Age Metals – largest claim holder in the region with a plan to consolidate
- Exploration funded by the 5th largest lithium producer in the world, Mineral Resources Limited (ASX:MIN)
- One historical resource estimate that predates NI43-101 reporting standards on one of seven projects (Lithium Two Project) of 544,600 tonnes at 1.4% Li₂O
- \$7.3 million exploration program for 2023/24 season including a 15,000m drill program on Southeastern Projects.
- Positive working relationship with local First Nations, exploration agreement in place with the Sagkeeng First Nation since 2018



NAM LITHIUM PROJECTS



14 100%-OWNED PROJECTS, 3 DRILL-READY



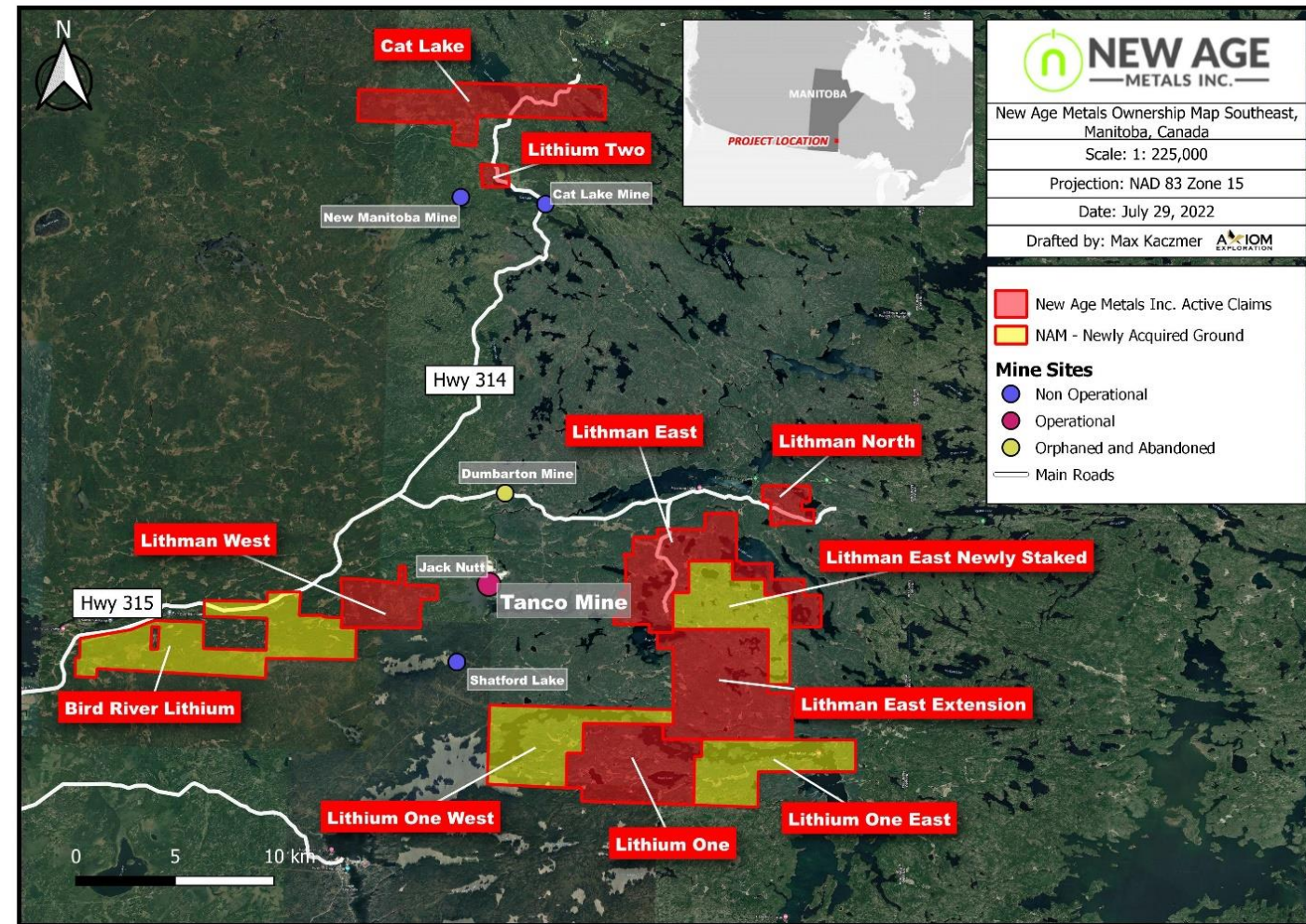
LARGEST REGIONAL CLAIM HOLDER: 21,611 HECTARES IN SOUTHEASTERN MANITOBA. TOTAL HOLDING 74,448 HECTARES



JOINT VENTURE WITH MINERAL RESOURCES AND TERM SHEET WITH NATIVE MINERAL RESOURCES



3 NEWLY ACQUIRED 100% OWNED LITHIUM PROJECTS IN NORTHERN MANITOBA



New Age Metals – Mineral Resources Limited

Farm-in / Joint Venture Agreement



NAM has entered into a final Farm-in / Joint Venture Agreement with Australian lithium and iron ore producer, Mineral Resources Limited (MRL).

MRL has the right to acquire an initial 51% interest by completing C\$4,000,000 of exploration activities and C\$400,000 in cash payments within 42 months from the Effective Date

MRL can earn an additional 14% interest (65%) by completing a NI 43-101 compliant mineral resource estimate and PFS

MRL can earn an additional 10% interest (75%) by funding the Project to the point of a final construction decision made by MRL

NAM will act as the field manager and in return, receive a management fee

Mineral Resources Limited (MRL)

One of the top 5 global lithium miners. MRL has world leading experience processing hard rock lithium orebodies.

MRL has partnerships with two of the largest lithium downstream companies

40/60 (MRL/Albemarle) JV on the Wodgina Mine – 2nd largest hard rock lithium mine in the world, and;

A 50/50 (MRL / Ganfeng) JV on the Mt. Marion Mine - 3rd largest hard rock lithium mine in the world

Worlds largest crushing contractor – 23 operating plants across MRL and client sites.

Leading and innovative pit to port mining services provider – services include construction, mining, processing, infrastructure, logistics, accommodation and energy.



Tanco Mine

New Age has active mining claims for lithium along strike and in the same geological belt as the world-class Tanco Pegmatite and mine complex.

The Tanco pegmatite is a highly-fractionated lithium-cesium-tantalum type pegmatite that has been mined for lithium, tantalum, cesium and rubidium since 1969.

Tanco is the most significant rare metal deposit in Manitoba.

January 2019 – Sino Mine Rare Metals Co (China) acquired the Tanco mine (pictured below) from the Cabot Corporation for approximately \$US130M



“The best place to look for an ore deposit... is in the shadow of a headframe.”

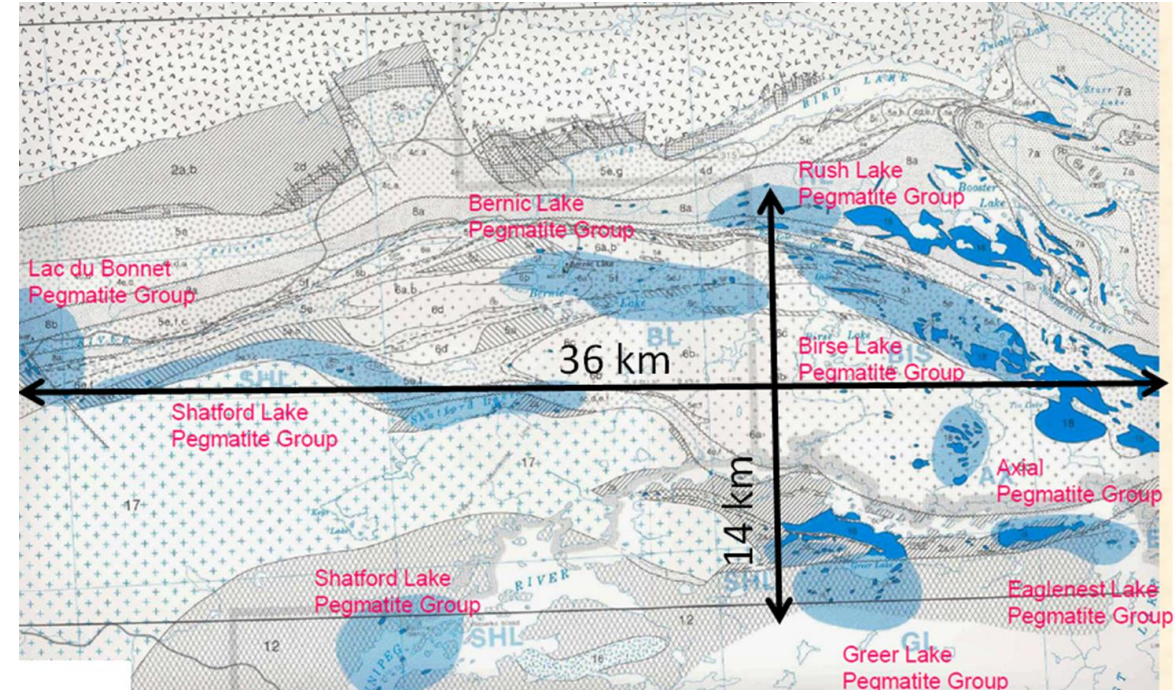
Lithium Bearing Pegmatite Potential of Southeast Manitoba

The **Winnipeg River-Cat Lake Pegmatite Field** is host to numerous pegmatite deposits and contains the world-class **Tanco Pegmatite**. It is a part of the Bird River Greenstone Belt

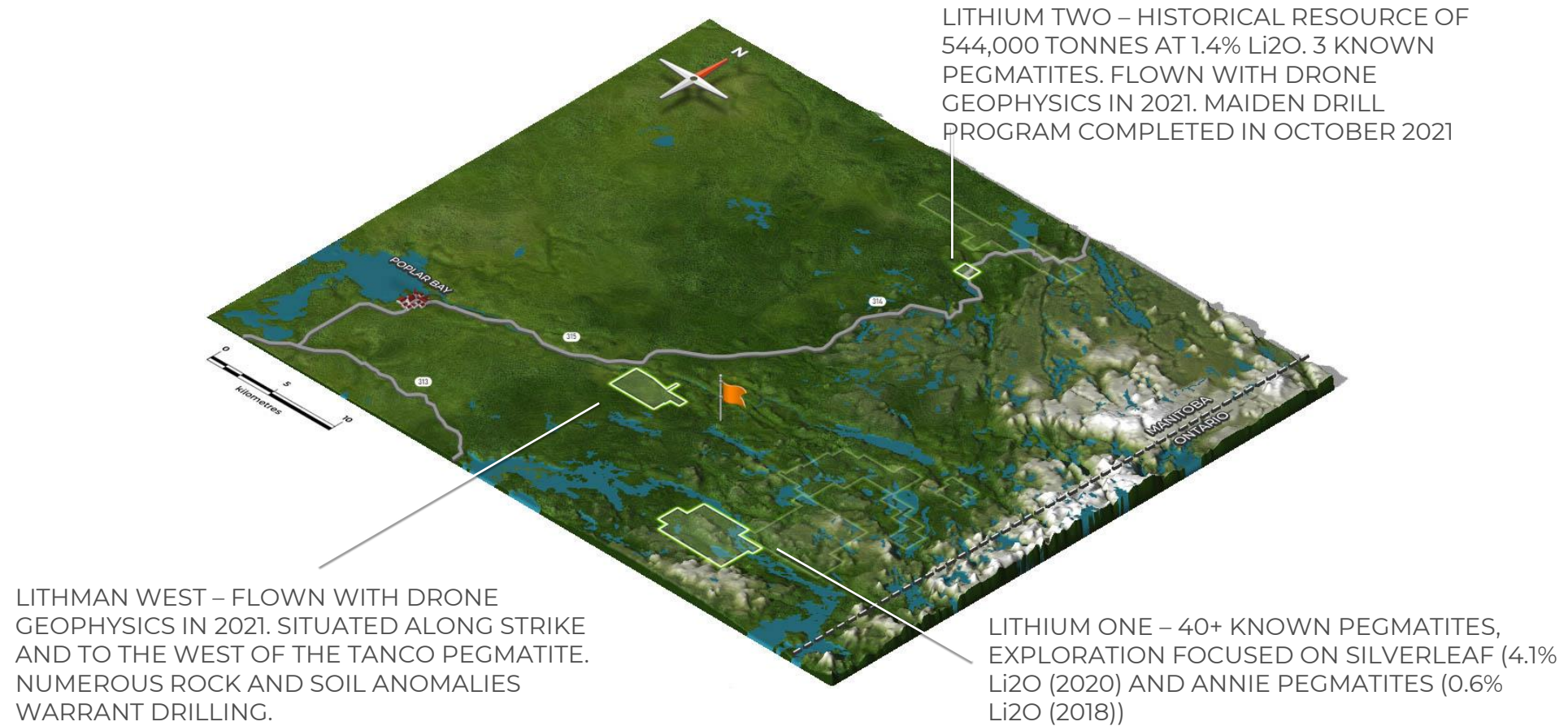
The field contains at least 10 pegmatite groups and hosts hundreds of pegmatite bodies. Many are lithium bearing.

The world-class Tanco Pegmatite is a highly fractionated lithium-cesium-tantalum (LCT)-type pegmatite that has historically been mined (Tanco Mine) since 1969 for Li, Ta, Cs, Rb and Be ores. Currently, the Tanco Mine produces pollucite for the manufacturing of cesium formate

Several companies are exploring for lithium in the region



Drill-ready **Lithium** Projects



LITHIUM TWO PROJECT – DRILL READY

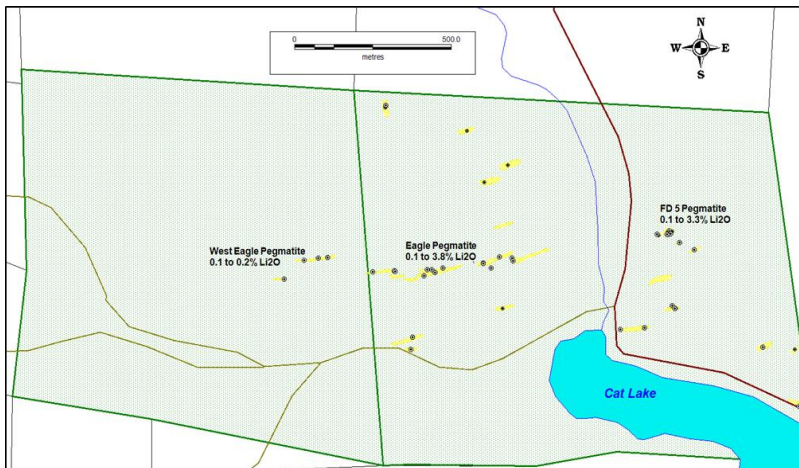
Project consists of 145 hectares located 20 kilometres north of the Tanco Pegmatite.

Project contains 3 pegmatites known to date.

The **Eagle Pegmatite** is exposed on surface and was last drilled in 1948. At that time, it was indicated that the pegmatite was open to depth and along strike. A historic tonnage of 544,460 tonnes of 1.4% Li₂O (source: Manitoba Mineral Index Cards) was reported in 1948. This amount has not been confirmed by a qualified person at this time.

Surface sampling has yielded assays up to 3.8% Li₂O.

Maiden 1,500 metre drill program completed in October 2021



Lithium Two Project Map – Yellow shapes are Lithium pegmatites



Green Spodumene Blades – Eagle Pegmatite

LITHIUM ONE PROJECT – DRILL READY

Project consists of 2,294 hectares located 12 kilometres south of the Tanco Pegmatite.

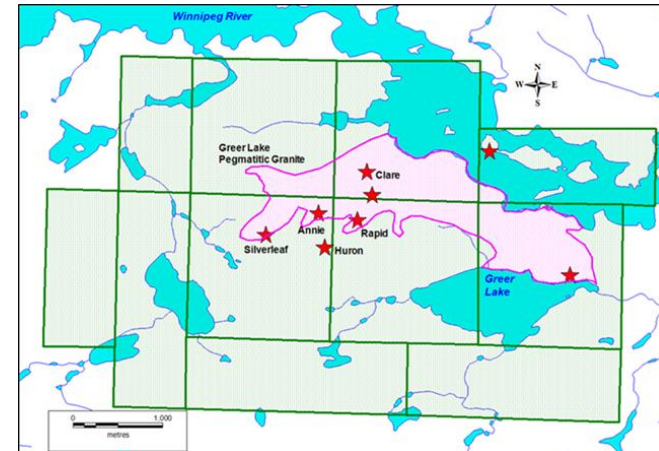
Project contains over 40 pegmatites or more with the southern portion of the project containing numerous underexplored pegmatites.

Exploration to date has concentrated on the central section of this project with focus on the Annie and Silverleaf Pegmatites. The project area has had two past producing historic mines. One for spodumene (late 1920's) and beryllium (early 1950's).

Silverleaf Pegmatite has zones of spodumene and lepidolite exposed on surface with samples up to 4.1% Li₂O.

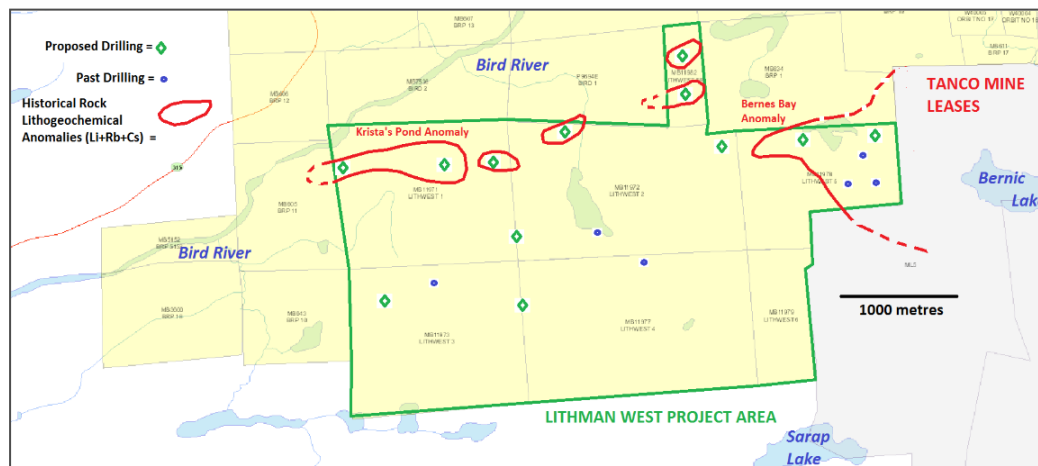
Annie Pegmatite returned values up to 0.6% Li₂O and 0.37% Ta₂O₅.

Both pegmatites are drill ready. The Company is permitted to drill Lithium One



LITHMAN WEST PROJECT – DRILL READY

Rock Anomalies



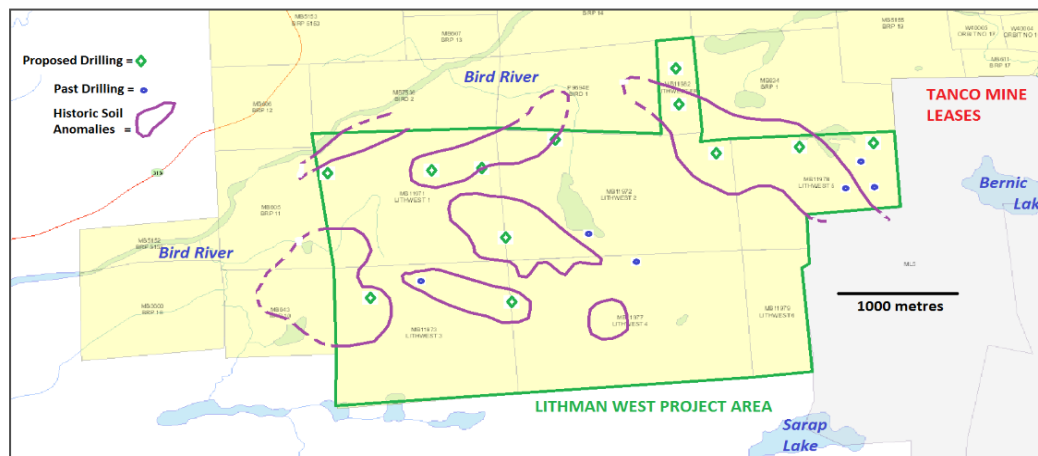
Lithman West is situated on strike and to the west of the Tanco Pegmatite deposit.

The Project consists of 1,047 hectares located 1.25 kilometres west of the Tanco Pegmatite.

The Project is 100% owned by New Age Metals and was previously explored by the Tantalum Mining Corp of Canada in their exploration for Tantalum.

Numerous rock and soil anomalies for pegmatites were identified with very little follow-up drilling. Samples were on a 25 m by 100 m grid.

Soil Anomalies



Other **Lithium** Projects

Lithman East, Lithman North and Lithman East Extension Projects

All projects were staked to cover numerous surface pegmatites and pegmatitic granites.

The projects cover portions of the Bernic Lake Pegmatite Group, (hosts the Tanco Pegmatite as well as a few other Lithium Pegmatites) Rush Lake Pegmatite Group, Birse Lake Pegmatite Group and the Axial Pegmatite Group.

The projects were flown with UAV - borne magnetic drone geophysics in 2021 with the objective of identifying follow up exploration targets

Cat Lake Lithium Project

Situated north and adjacent to the Lithium Two Project which contains known surface Lithium-bearing Pegmatites.

The project was flown with UAV- borne magnetic drone geophysics in 2021 with the objective of identifying follow up exploration targets

LITHIUM DIVISION CONCEPTUAL GO FORWARD PLAN

Acquire the largest group
of Lithium/Rare Metals
projects in the Winnipeg
River Pegmatite
Field

Develop one or more
multi-million tonne
plus deposits,
complete 43-101

Build/buy a central mill
to process Lithium ore
into a saleable
spodumene
concentrate



Spread risk by working
with capable funding
partners for the Lithium
and Rare Metals Division

Complete engineering
and financial analyses
to de-risk the
Project(s)

Production

NAM Lithium Division Summary

Portfolio of early stage, hard rock lithium exploration assets in Manitoba, Canada,

Lithium discovery opportunity

Partnership top 5 lithium producer in the world to explore and develop NAM's lithium division

Maiden drill program at the Lithium Two Project which hosts a historical resource of approximately 544,000 tonnes at 1.4% Li₂O completed in October 2021

Exploration agreement with the Sagkeeng First Nation

Largest claim holder in an underexplored green stone belt surrounding the Tanco mine. Actively consolidating the region.

Q1 2022



THANK YOU

FOR MORE INFORMATION CONTACT US AT :



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APPENDICES



Mineral Resources **Limited** – Corporate Overview



- Mineral Resources was established in July 2006 when pipeline manufacturing and contracting business PIHA, Crushing Services International and Process Minerals International merged and was listed on the Australian Securities Exchange (ASX:MIN).
- At present, MRL is focused on the design, construction and commissioning of mining projects primarily in Australia. MRL is also involved in various joint venture agreements with 3rd parties
- MRL's mining services include :
 - 23 operating plants across MRL and client sites
 - Portable and fixed crushing plants
 - 19 open pits
 - Mining equipment fleet: 24 dozers, 23 excavators, 109 dump trucks , 105 wheel loaders
 - In house project design, engineering, construction
 - Second largest crane fleet in WA
 - Own all construction equipment
- MRL's stated objectives for their lithium commodities division include:
 - Restart Wodgina 750ktpa
 - Kemerton Lithium Hydroxide plant ramp up to full production 2022
 - Evaluate opportunities to access additional conversion capacity for spodumene concentrate

Source: Mineral Resources Limited

Mineral Resources **Limited** – Lithium Overview



Hard Rock Lithium Assets

MRL has partnered with two of the largest downstream lithium companies on its hard rock lithium mines

1. Wodgina - MRL (40%) / Albemarle (60%)

Wodgina was acquired in 2017 and quickly developed into one of the world's largest spodumene mines.

Key Facts:

- 2nd largest hard rock lithium mine in the world. 259Mt of available resources
- 750ktpa spodumene concentrate plant (5.6Mtpa feed)
- Delivered first ore within 18 months of financial investment decision (FID).
- All project and construction management activities delivered internally by MRL

2. Mt Marion - MRL (50%) / Ganfeng (50%)

Key Facts

- 3rd largest hard rock lithium mine in the world. 71Mt of available resources.
- 450ktpa spodumene concentrate plant (2.4Mtpa feed)
- The project was designed, constructed and commissioned over approximately 12 months
- MRL manages the project via a life of mine services agreement and owns a 50% interest in the joint venture alongside Ganfeng Lithium with a life of mine offtake agreement

The Mt Marion project was designed, built and constructed utilizing MRL's in house project management capabilities.

3. Kemerton Lithium Hydroxide Conversion Plant – MRL (40%), Albemarle (60%)

In 2019, Albemarle commenced construction of the Kemerton lithium hydroxide processing plant in Western Australia. Once construction is complete, Kemerton will process spodumene ore to produce lithium hydroxide product and a sodium sulfate by-product. Kemerton is expected to have an initial capacity of about 50,000 metric tons LCE of lithium hydroxide, with an ability to expand to 100,000 metric tons LCE over time. Kemerton is expected to start commissioning by the end of 2021.



Kemerton Lithium Hydroxide Conversion Plant, WA

Source: Mineral Resources Limited

Cesium & Tantalum **Potential** of Southeast Manitoba



- The **Tanco Pegmatite** is also a **very rich tantalum and cesium deposit** with it being the world's most significant and richest known source of cesium representing more than two-thirds of the world's reserve
- Tanco's preproduction pollucite reserves were 350,000 tons grading 23.3% Cs₂O
- Tanco's Reserves at the end of 1992 stood at 1.09 million tons grading 0.12% Ta₂O₅, 3.5 million tonnes at 2.71% Li₂O
- The potential exists elsewhere in the Winnipeg River-Cat Lake Pegmatite Field to discover additional pegmatites that may contain economic grades of cesium and tantalum. The pegmatites on the NAM Lithium Projects will also be examined for tantalum and cesium in their upcoming drill programs on lithium-bearing pegmatites with in the region.
- Surface samples from the Lithium One Project has yielded up to 0.37% Ta₂O₅

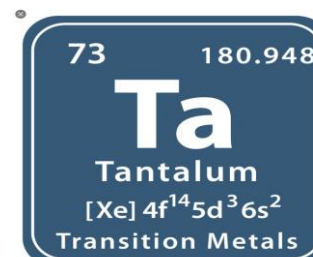
Cesium Uses:

- used as a catalyst in the hydrogenation of a few organic compounds.
- Production of Cesium Formate for the oil industry
- the metal can be used in ion propulsion systems
- atomic clocks.
- the metal is used as a "getter" in electron tubes.
- used in photoelectric cells, vacuum tubes and IR lamps



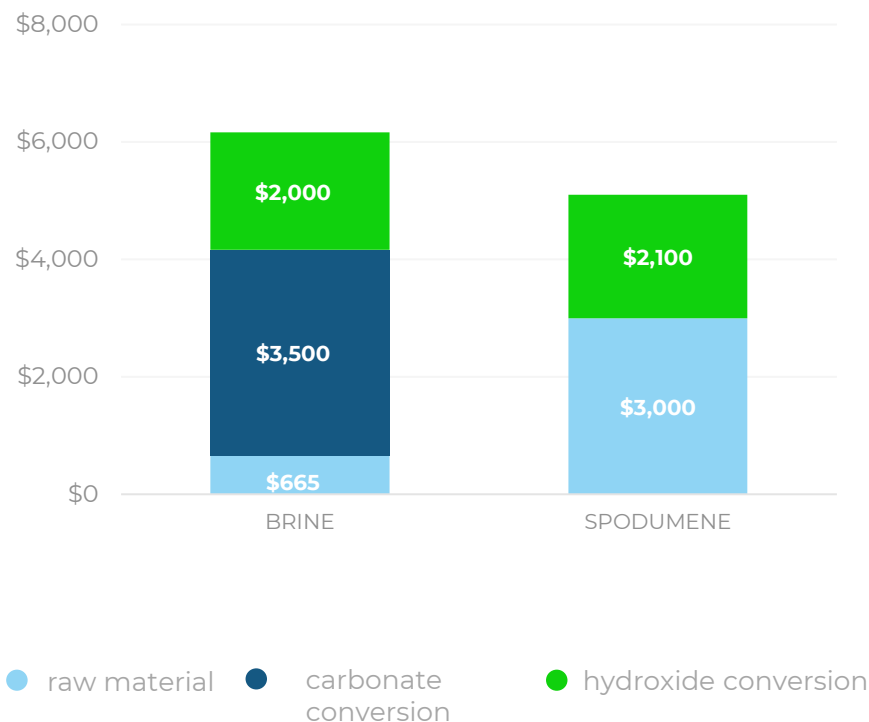
Tantalum Uses:

- Main use is in the electronics industry for capacitors and high power resistors.
- used to make alloys to increase strength, ductility and corrosion resistance.
- The metal is used in dental and surgical instruments and implants, as it causes no immune response
- Military applications



SPODUMENE SUPERIORITY

BRINE VS. SPODUMENE COST COMPARISON ¹



Spodumene is a lithium containing mineral found in hard rock pegmatites. Lithium brine is a saline lithium containing solution.



LITHIUM HYDROXIDE CATHODE BATTERIES HAVE BETTER ENERGY DENSITY, LIFE CYCLE AND SAFETY



SPODUMENE IS PREFERRED FEEDSTOCK FOR ELECTRIC VEHICLE MANUFACTURERS



SPODUMENE IS A LOWER COST SOURCE FOR LITHIUM HYDROXIDE VS. BRINE AS IT DOES NOT REQUIRE INTERMEDIATE CONVERSION STEPS LIKE BRINE



~60% OF GLOBAL LITHIUM PRODUCTION IS FROM SPODUMENE VS. 40% FROM BRINE



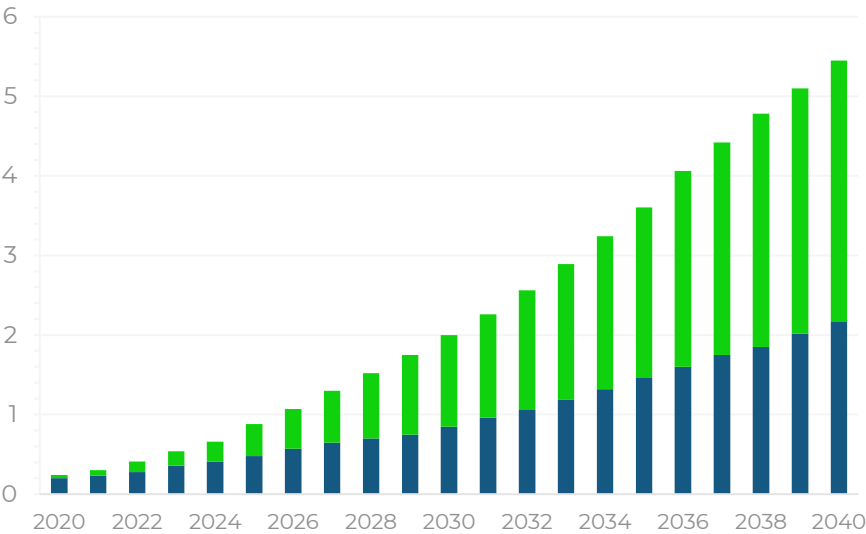
“LITHIUM EXTRACTED FROM [HARD ROCK] MINING...IS MORE STABLE TO EXTRACT, EASIER TO SCALE AND GENERALLY MORE SUSTAINABLE.”

VW, 2019

¹ source: McKinsey & Co. (2025 costs, typical South American brine vs. typical Western Australian spodumene)

LITHIUM HYDROXIDE DEMAND

LITHIUM DEMAND BY TYPE ¹ (M TONNES/Y LCE ²)



LITHIUM HYDROXIDE REQUIRED IN LONG-RANGE EVs



21% PROJECTED COMPOUND ANNUAL GROWTH IN LITHIUM HYDROXIDE DEMAND



LITHIUM HYDROXIDE SHORTAGES EXPECTED BY 2023

● Lithium Carbonate ● Lithium Hydroxide (LiOH)

¹ source: Benchmark Mineral Intelligence ² Lithium Carbonate Equivalent