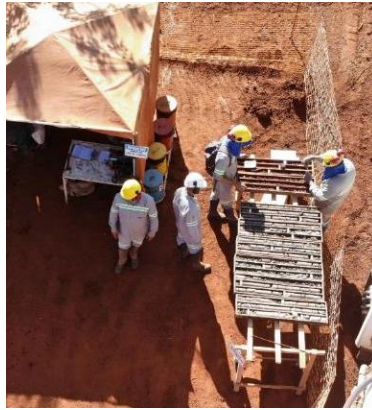


Brazil's Next Major Lithium Producer

We are a near-term producer of high-quality, low-cost lithium concentrate in Minas Gerais' Lithium Valley, strategically positioned to support the global EV and battery supply chains.



CORPORATE HIGHLIGHTS

- 
Properties cover +17,000 ha in the mining-friendly state of Minas Gerais
- 
Global Mineral Resource of 64.7Mt
2,013kt LCE; 3 deposits defined in only ~2 years of drilling
- 
Established lithium-producing district provides strong “proof of concept”
Projects in proximity to producers: Sigma Lithium and CBL
- 
Excellent Infrastructure
Near highways, access to water, hydroelectric power and driving distance to commercial ports
- 
Short Timeline to Production
Construction permit for flagship Bandeira Project expected in early 2025; Initial production H2 2026
- 
Proven Brazilian Team
+80 years of cumulative experience in exploration and mining in Brazil with proven track record of permitting and developing mining projects.

BANDEIRA FEASIBILITY STUDY

Low CAPEX & OPEX	Low Disturbance UG Mine
Established Infrastructure	Simple & Proven Process
NPV US\$1.31B	14 year MINE LIFE
IRR 40%	178,000 tpa (24.2 ktpa LCE) LOM production
US\$286M/year Avg. Post-Tax FCF	US\$266M CAPEX
Payback 41 months	US\$444/t SC5.5 OPEX

Corporate Structure & Cash

52-week high/low	C\$1.21/C\$0.41
Shares Outstanding	158,579,158
Market Capitalization	~C\$152 million
Cash (Q3 2024)	~C\$28 million

Research Coverage



LITHIUM VALLEY

MINAS GERAIS, BRAZIL

