



GO2L⚡THIUM

Delivering high-efficiency DLE technology –
from brines to batteries

Investment Deck

October 2024



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Executive Summary



1 cDLE® – a superior Lithium extraction technology

Unique and patented moving-bed based technical design that is more robust and economical, unlocking larger, low-concentrated brine resources

2 Proven at scale

- cDLE® has been implemented and is operating at large scale for extraction of other metals from complex saline brines
- Excellent pilot plant results for lithium extraction
- Superior lithium recovery (98-99%) for either LCE or LOH

3 Commercial traction

- Agreement with LithiumBank (TSX-V:LBK) for application on Alberta brines: first pilot plant results delivered in 11 months
- Substantial interest from European and Middle-eastern prospects

4 Raising \$10M to achieve next milestones

- Funds from raising will be utilised for:
 - Piloting with new prospects
 - Team expansion
 - Additional commercial capabilities

Company structure and strategy

Go2Lithium Inc is a Joint Venture between Clean TeQ Water Ltd (ASX:CNQ) and Computational Geosciences Inc., a subsidiary of the Robert Friedland-chaired Ivanhoe Electric Inc (NYSE:IE and TSX:IE)

A world leader in continuous metal extraction technologies that maximise recoveries and lower costs

A subsidiary of Ivanhoe ELECTRIC

The developer of the industry-standard geophysical mapping technology, utilizing AI to identify lithium-bearing aquifers



Business Models

- Equity**
Equity for technology model based on supply of technology basis for cDLE and associated pretreatment and refining technology to move projects through from PEA to BFS
- Licence**
Licence or royalty for supply of technology basis for cDLE and associated pretreatment and refining technology
- Engineering**
Provide technology services including engineering, procurement and construction of cDLE and associated pretreatment and refining technology

Leadership and management team

An experienced and hands-on team of executives and management



Livia Mahler
Chief Strategy Officer



Peter Voigt
Chief Executive Officer



Willem Vriesendorp
VP Business Development & Ops



Jim Wall
Manager, Engineering



Vincent Hall
Financial Controller



Dr Olga Yahorava
Principal, Ion Exchange



Dr Adam Fischmann
Principal, Hydrometallurgy

Board and advisory committee



Livia Mahler
Executive Chair

Livia Mahler's background includes 20 years of experience in entrepreneurship and venture capital. Ms. Mahler is currently President and Chief Executive Officer of Computational Geosciences Inc., a company that provides cutting edge geophysical data processing services to the mining and oil & gas industries.

Ms. Mahler's experience includes Board membership of public companies. She is currently an Independent Non-Executive Director of Endeavour Mining (LSE & TSX: EDV) and has previously served on the Boards of Ivanhoe Mines, Diversified Royalty Corp., Turquoise Hill Resources Ltd. and DuSolo Fertilizers Inc.

Ms. Mahler graduated with B.Sc. (Biology) and holds an MBA from the University of British Columbia.



Peter Voigt
Director and Chief Executive Officer

Mr Voigt has a long and continuous involvement in the Clean TeQ Companies over a 30-year period, having founded the original Clean TeQ company in 1989.

The Company licenced innovative continuous ion exchange technology and developed the hydrometallurgy processes for nickel, cobalt and scandium along with several water treatment processes.

In 2008, Clean TeQ Holdings Limited ("Clean TeQ") became a public listed company (ASX: CLQ). Mr Voigt has held positions of Executive Chairman, Chief Executive Officer, Chief Technology Officer (CTO), and Board Member.

Mr Voigt graduated in Applied Sciences (Chemistry) and holds a Masters in Applied Science (Chemistry) from the Royal Melbourne Institute of Technology (RMIT University).



Sam Riggall
Director

Mr Riggall has spent his career in the mining and technology industries as a company director, senior executive, adviser and investor. He has worked extensively in specialty minerals, initially as mining executive for the Rio Tinto Group's portfolio of industrial minerals businesses, and over the past decade in battery materials.

Mr Riggall is the Chief Executive Officer of Sunrise Energy Metals. Mr Riggall was formerly Head of Strategy and Planning at Ivanhoe Mines, where he worked actively in Central Asia, Africa and Australia.

Mr Riggall holds law and economics degrees from the University of Melbourne, and an MBA from Melbourne Business School. He is also a Fellow of the Australian Institute of Mining and Metallurgy.



Sophia Bianchi
Advisor

Sofia Bianchi is a finance professional with 35 years of experience in corporate and project finance, fund management, and corporate restructuring. She is the Founding Partner of Atlante Capital Partners, which invests in structurally undervalued businesses in emerging markets. Until 2020 she was Head of Special Situations, as well as a Member of the Investment Committee for Debt and Infrastructure, at the CDC Group plc.

She is currently an independent non-executive director of Yellow Cake plc, Sitex SA and Perspecta SA. and Kenmare Resources plc as senior independent director from 2008 to 2017. She holds a BA in Economics from the George Washington University and an MBA in Finance from The Wharton School.



Prof Mainak Majumder
Advisor

Prof. Majumder applies fundamentals of materials science to multidisciplinary areas of separation engineering & energy storage..

He has developed an international reputation for inventing innovative fabrication & processing methods in engineering applications for e.g. membrane-based separations, supercapacitors, batteries, strain sensors, micro-/nano-fluidics and anti-corrosion coatings.

He has created an 'innovation ecosystem' involving early-stage corporate investment, competitive public funding, scientific discovery, patenting & licensing intellectual property, joint-venturing with end-users & commercialization, generally in the order stated. He is member of the founding board-of-directors of several graphene-related national activities.

Direct Lithium Extraction – an overview

Direct Lithium Extraction (DLE) is a generic descriptor for a variety of different processes and chemical media to extract lithium from brine – these can include adsorption, ion exchange or solvent extraction.

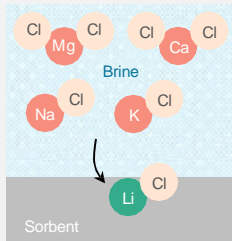
Once the lithium is extracted, spent brine is re-injected to the aquifer resulting in no depletion or environmental impact.

DLE Processes

Adsorption

LiCl molecule in the brine is selectively adsorbed onto a sorbent

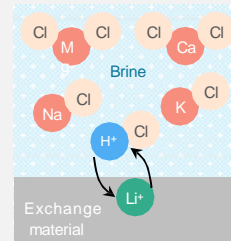
In use commercially, most commonly selected



Ion exchange (IX)

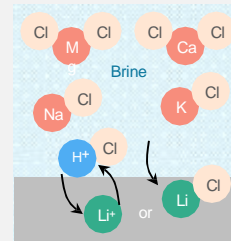
The Li⁺ ion is chemically captured by IX resin and replaced with another positive ion

Near commercial availability

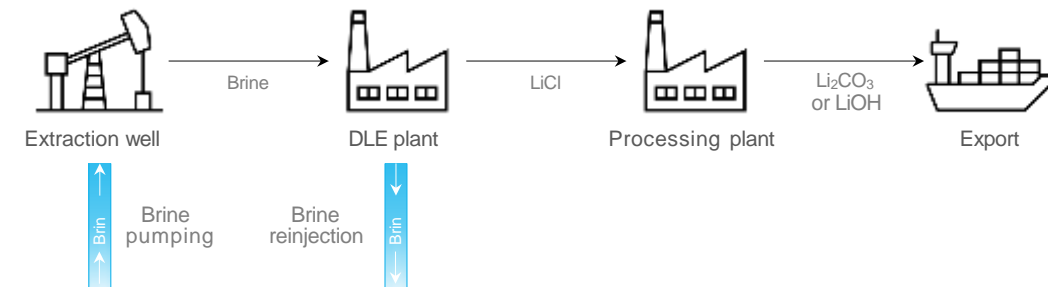


Solvent extraction (SX)

Liquid phase adsorptive or IX-type properties to remove Li⁺ ion or LiCl molecule from brine



Simplified flowsheet



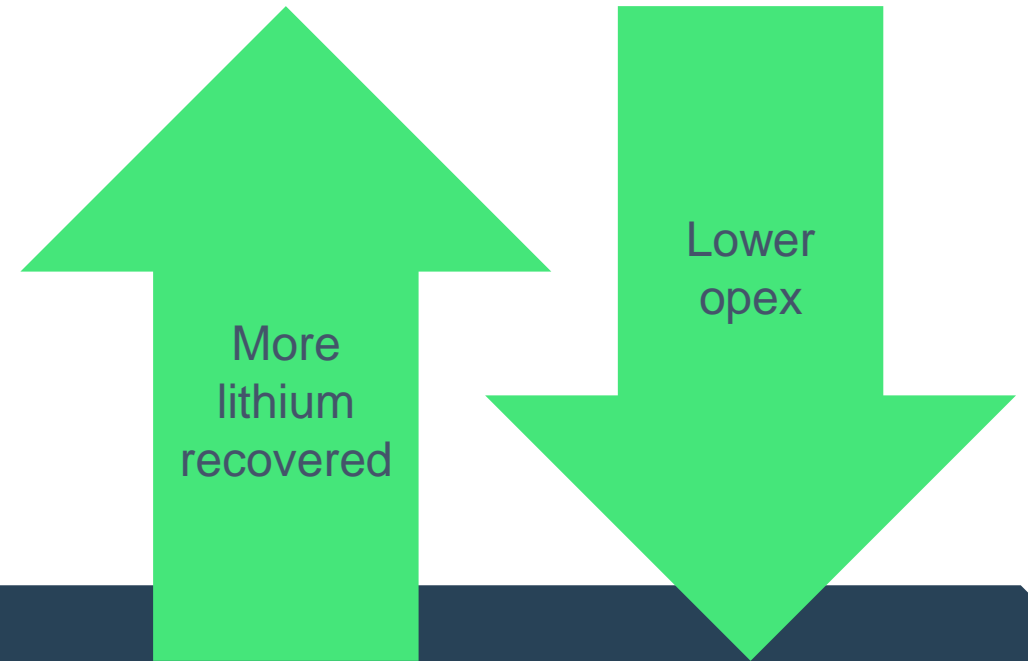
- Fully-integrated DLE plants must be optimised not just for chemistry, but for the engineering process that maximises for lithium recovery and impurity rejection
- The value delivered by a DLE system is often a trade-off between chemistry and engineering

What is cDLE®?

Go2Lithium's cDLE® technology is a proven proprietary process that reacts lithium in brines with an ion exchange or adsorbent media in counter-current reactors to both extract and recover lithium ions

Unlike conventional sorption processes that rely on batch, semi-batch or simulated moving bed processing, cDLE® is a true continuous counter-current flow process that maximizes lithium recovery

The technology has been applied for several decades across a range of base and precious metals



cDLE® delivers **superior** economic returns by:

- ✓ Maximising recovery of lithium via improved loading capacities
- ✓ Improving elemental selectivity to remove impurities
- ✓ Reducing operating cost via the use of low-cost reagents
- ✓ Delivering significant increase in lithium concentration to effectively lower downstream capital

Pilot Plant proves operational and commercial benefits

Go2Lithium has a 10,000 litres per day pilot plant, currently operating in Calgary, Canada and processing brine from LithiumBank's Boardwalk Project in Alberta

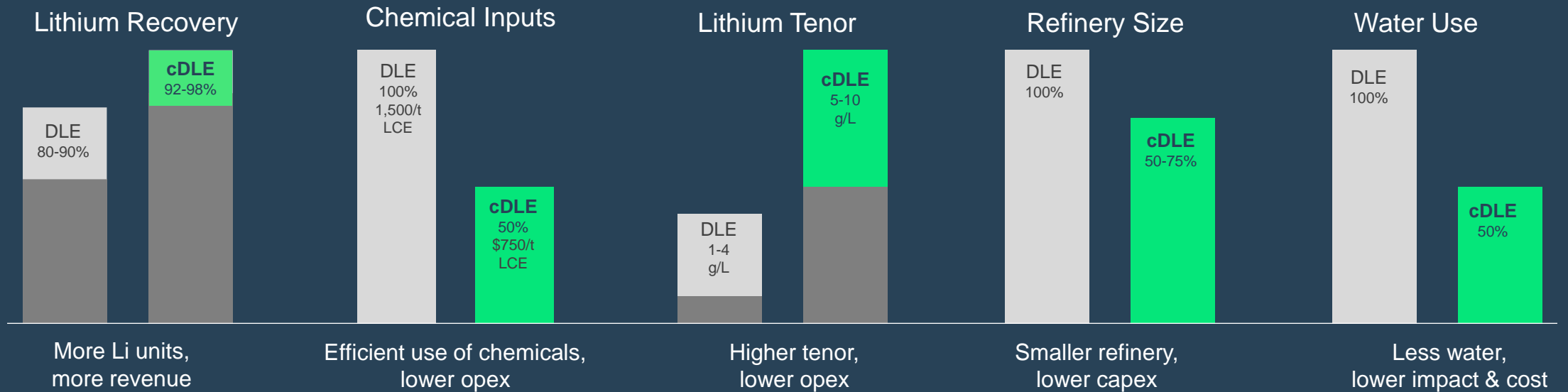
The cDLE® pilot plant:

- has five sorption contactors arranged in series providing information on stages of treatment versus lithium recovery;
- has four desorption contactors allowing lithium eluate tenor to be maximised;
- while decreasing hydraulic flow to the refinery;
- can use either ion exchange or adsorbent materials;
- can desorb using either acid or water, as required;
- produces lithium salts (sulfate or chloride); and
- is fully automatic.
























cDLE® delivers proven operational benefits

cDLE® transforms the economics of lithium resources, including low grade brines

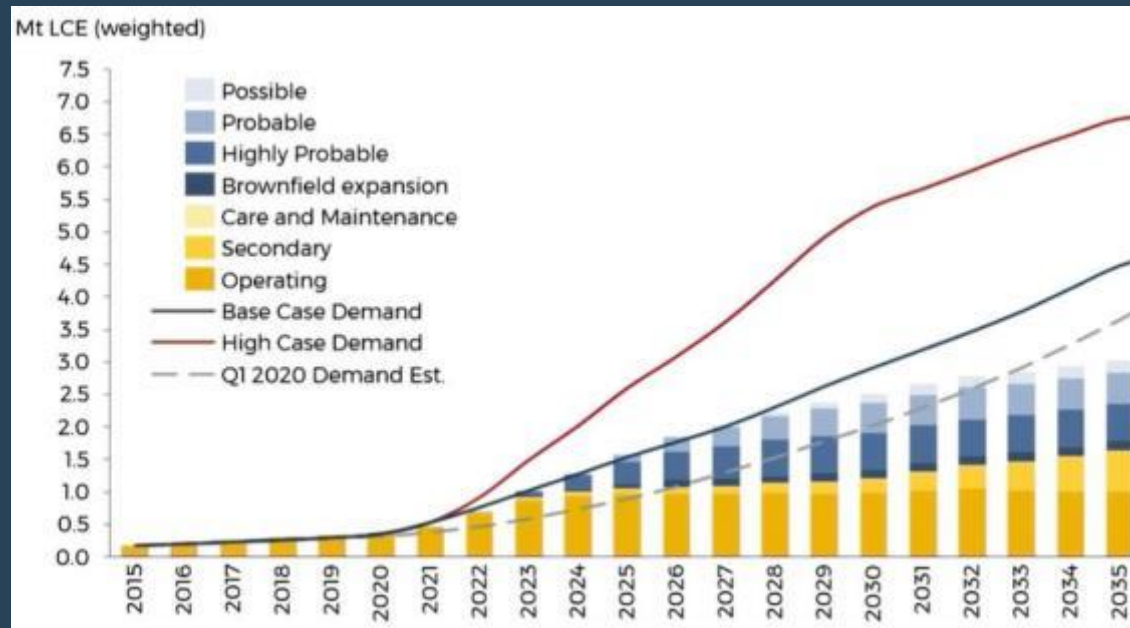


cDLE® reduces environmental impact

By method per ton of lithium extracted	 Direct CO ₂ Emissions	 Water Use	 Lithium Recovery Rate	 Land Use	 Process Time
Hard Rock Mining	 15,000 kg	 170 m ³	 58%	 464 m ²	Variable
Underground Reservoirs	 5,000 kg	 469 m ³	 30-40%	 3,124 m ²	18 Months
Direct Lithium Extraction	 10 kg	 34 – 94 m ³	 90%	 0.2 m ²	1-2 Days
cDLE®	 5 kg	 25 – 70 m ³	 98%+	 0.2 m ²	1 Day

Lithium Market Balance

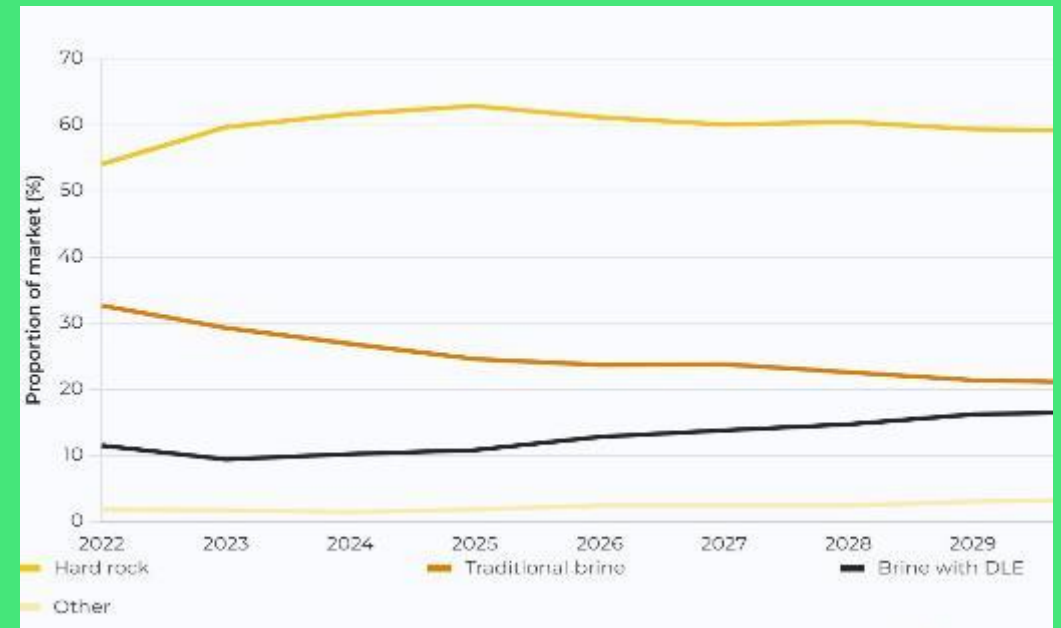
Lithium production will need to increase by 300 – 400% by 2030 to meet market demand



Source: Benchmark Intelligence

Lithium from Brines

DLE will become a significant contributor to the total lithium units entering the market by 2030



First commercial deal secured with LithiumBank

Go2Lithium has granted LithiumBank a license to utilize its cDLE® technology in Alberta and Saskatchewan, as well as supplying its pilot plant to accelerate delivery of a prefeasibility study for the Boardwalk Project.



LithiumBank Resources Corp. (TSX-V: LBNK) (OTCQX: LBNKF), has developed the largest portfolio of non-conventional lithium brine projects in North America.

Its two flagship projects - Boardwalk and Park Place – contain an estimated 27Mt of contained lithium in brines.

Significant support from the provincial government of Alberta.

Transaction terms

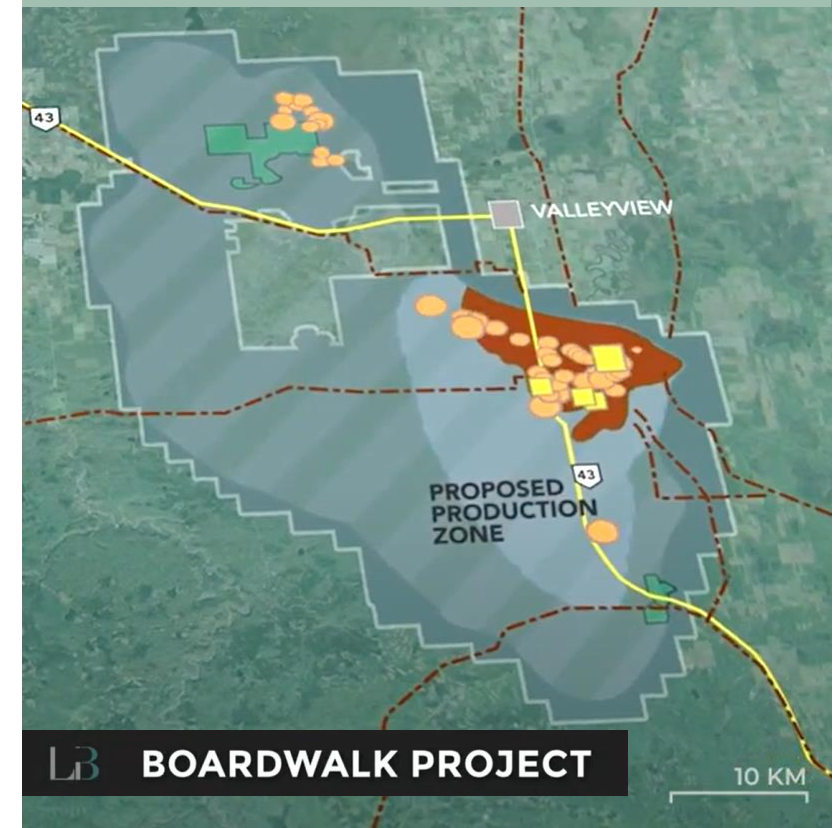
As consideration for the License LithiumBank will issue up to 14,000,000 shares to Go2Lithium:

- 4 million shares already issued
- right to be issued up to an additional 10 million shares in tranches against technical and study milestones

The 14 million shares, if fully issued, represent approximately 26% of LithiumBank's issued and outstanding shares at time of grant.

G2L entitled to nominate a director to the LithiumBank Board and have representation on the Technical Committee.

The Boardwalk project is LBs first and will be one of the largest brine projects in North America



LithiumBank – cDLE® delivers improved NPV



Results anticipated to be included in an updated Boardwalk PEA expected in **late 2023**.

Lithium Eluate Concentration

>3,000
mg/L Li



Lithium
98%
Recovery

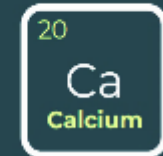
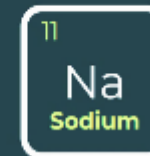


Reagents used in updated DLE processing are **~1/3** the cost of those used in the original Boardwalk PEA DLE process. That cost was **54%** of the total operating costs.

40X

Volume reduction of brine post DLE processing.
Lithium concentration from feedstock.

90%
Reduction



LithiumBank Projects

LithiumBank is among the global leaders in corporate holdings of lithium (LCE) resources

Park Place

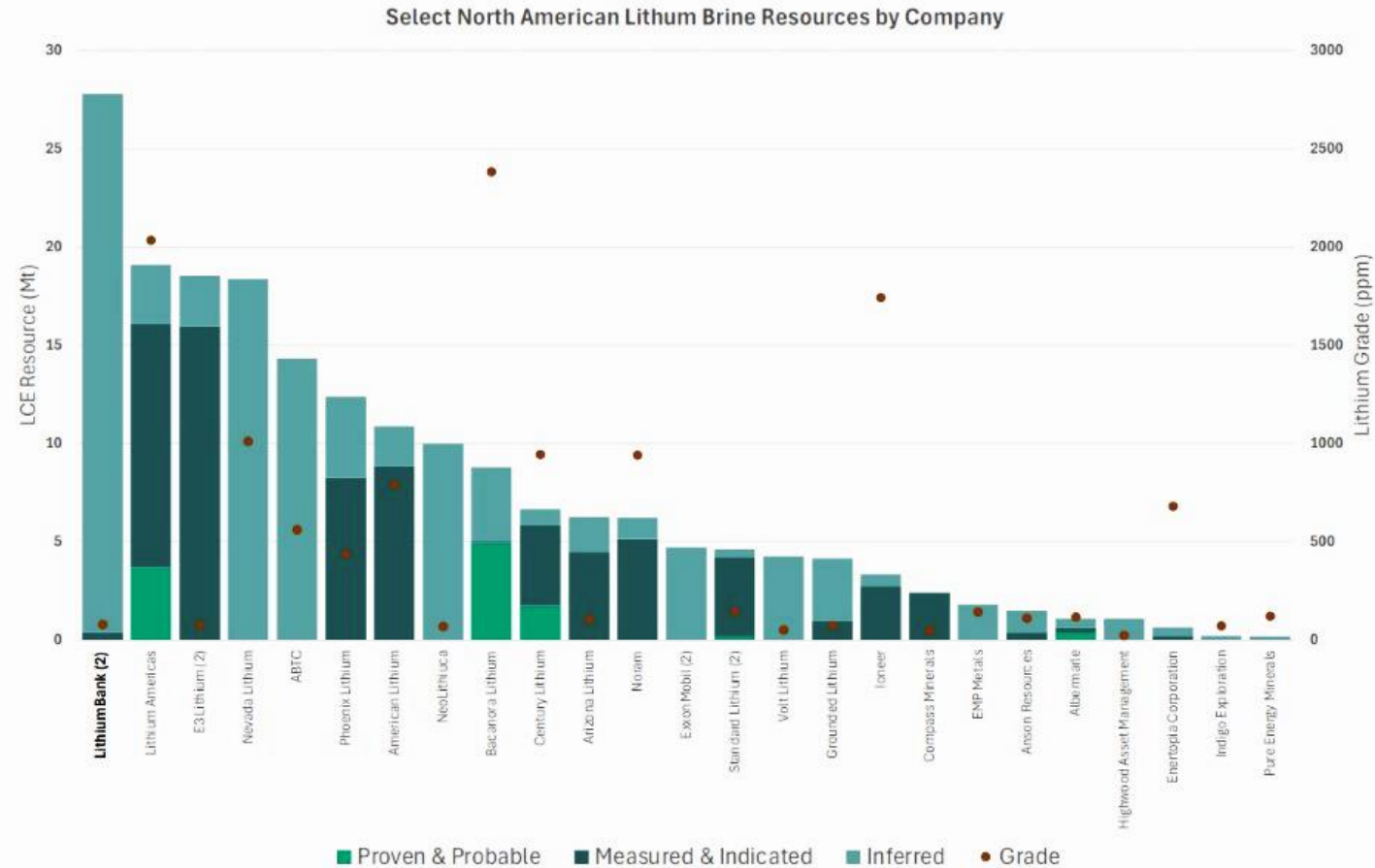
- 21.7 Mt LCE
- Inferred
- At 80.2 mg/l Li

Boardwalk

- 6.1 Mt LCE
- Indicated and Inferred
- At 70.1 mg/l Li

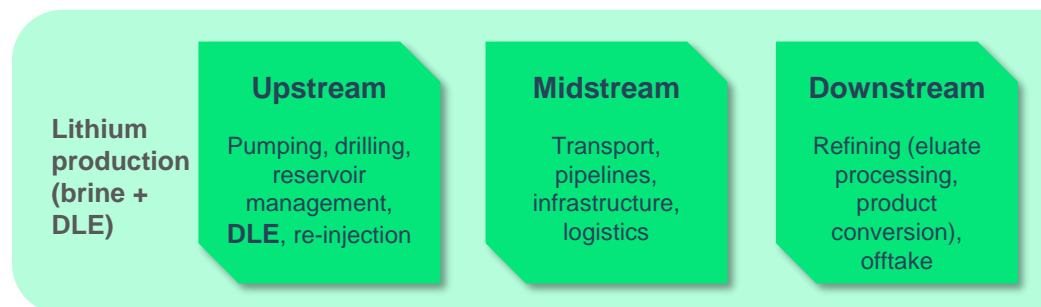
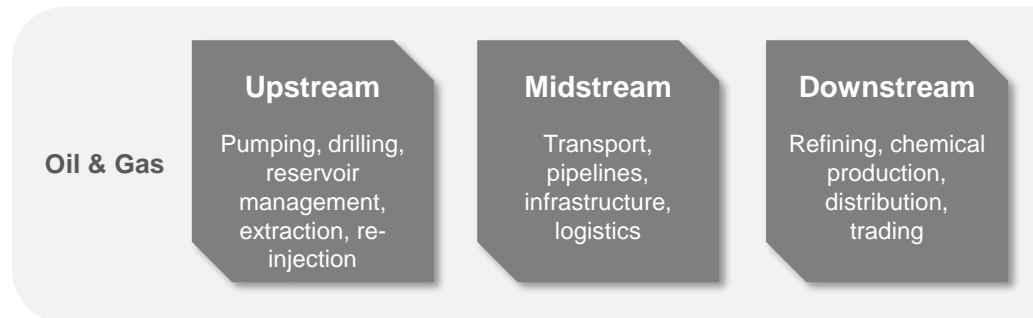
Total

- 27.8 Mt LCE
- Indicated and Inferred



Growing interest from oil and gas sector

- Oil & gas companies have capabilities that are directly transferrable to lithium brine processing
- Oil & gas companies own and operate large brine aquifers and are actively exploring DLE opportunities
- Go2Lithium's proven processing plant and commercial model will allow rapid deployment to gain advantage from emerging lithium supply chain



Recent examples of oil & gas company investments in lithium, brines and DLE:



ExxonMobil has acquired the drilling and production rights of an expansive lithium brine reservoir in southern Arkansas for upward of \$100 million

Exxon has also partnered with Tetra Technologies, a completion fluids specialist, to investigate the potential to extract lithium from brine



Japanese battery startup APB has partnered with Saudi Aramco to jointly develop materials for next-generation lithium-ion batteries

Saudi Arabia signed an agreement with EV Metals, an Australian battery manufacturer, to develop a lithium hydroxide plant that will be in production in 2026

Saudi Aramco has also taken equity positions in Energy Vault and Form Energy, energy storage companies



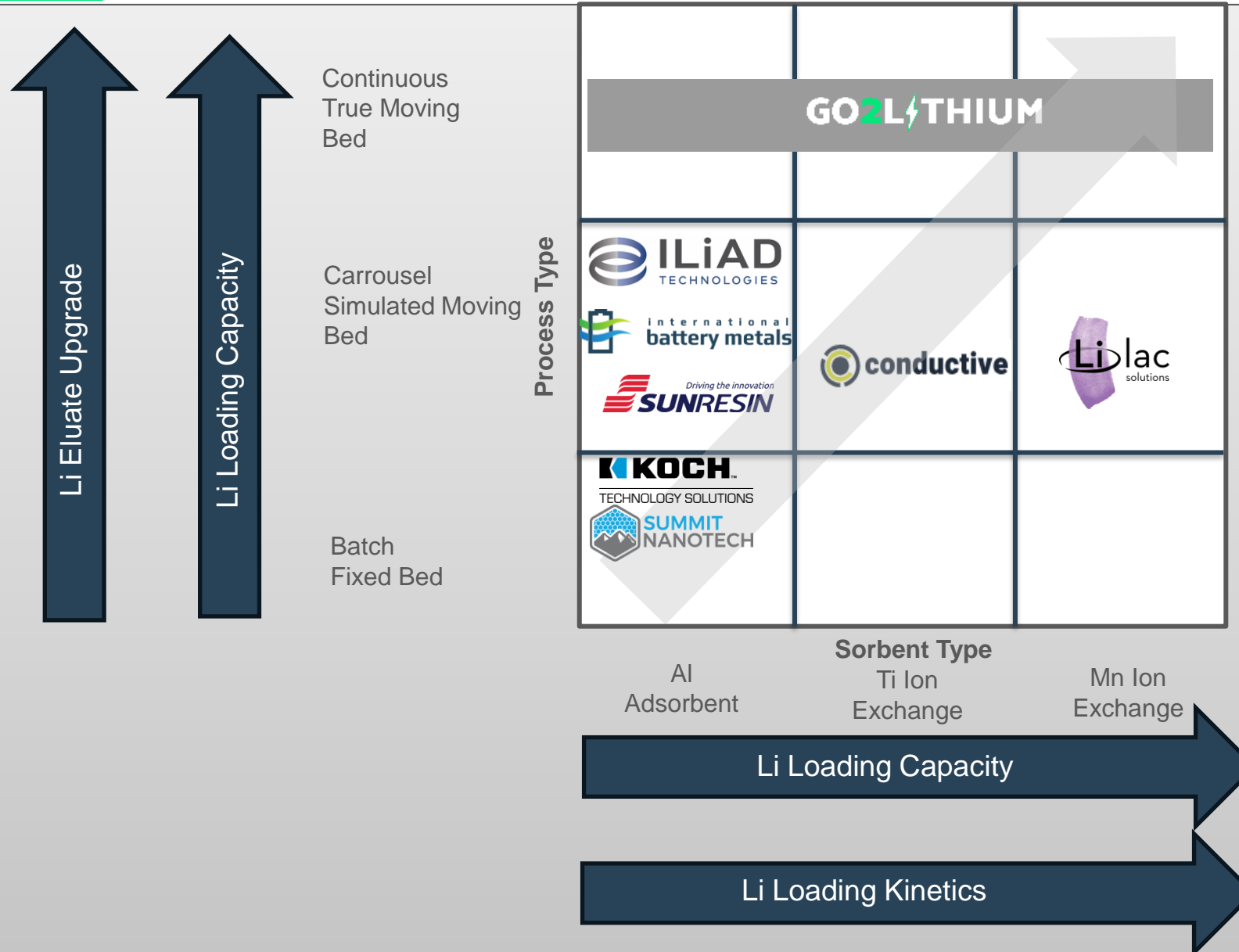
Schlumberger New Energy investment entered a strategic partnership with EnergySource Minerals to accelerate the deployment of the ILiAD lithium extraction platform and integrate it into the front end of the process used by NeoLith Energy, a Schlumberger New Energy venture

Schlumberger entered into a partnership with Gradiant, a water solutions provider, to introduce technology into the production for battery-grade lithium compounds

Go2Lithium versus other technology companies

	Sorbent Type	Process Type	Technology stage	Competitive advantage	Best fit for	Business Model
Lilac Solutions	Ion exchange	Fixed bed	Pilot	IX Sorbent	>50ppm, large resources	Technology for equity, EPC
Koch	Adsorption	Fixed bed	Pilot	Simulated moving bed	>200ppm, high TDS	EPC
Iliad	Adsorption	Fixed bed	Commercial	Simulated moving bed	>200ppm, high TDS	EPC
Summit Nanotech	Ion Exchange	Membrane	Pilot	Membrane	>200ppm	EPC
Go2-Lithium	Ion Exchange & Adsorption	Moving Bed	Pilot (Operating at Commercial Scale with other metals)	X40 upgrade >98% Li recovery	>20 ppm, large resources	Technology / EPC / License for equity

Go2Lithium versus other technology companies



Next milestones

Support value uplift at LithiumBank via technology optimization and pilot plant operations

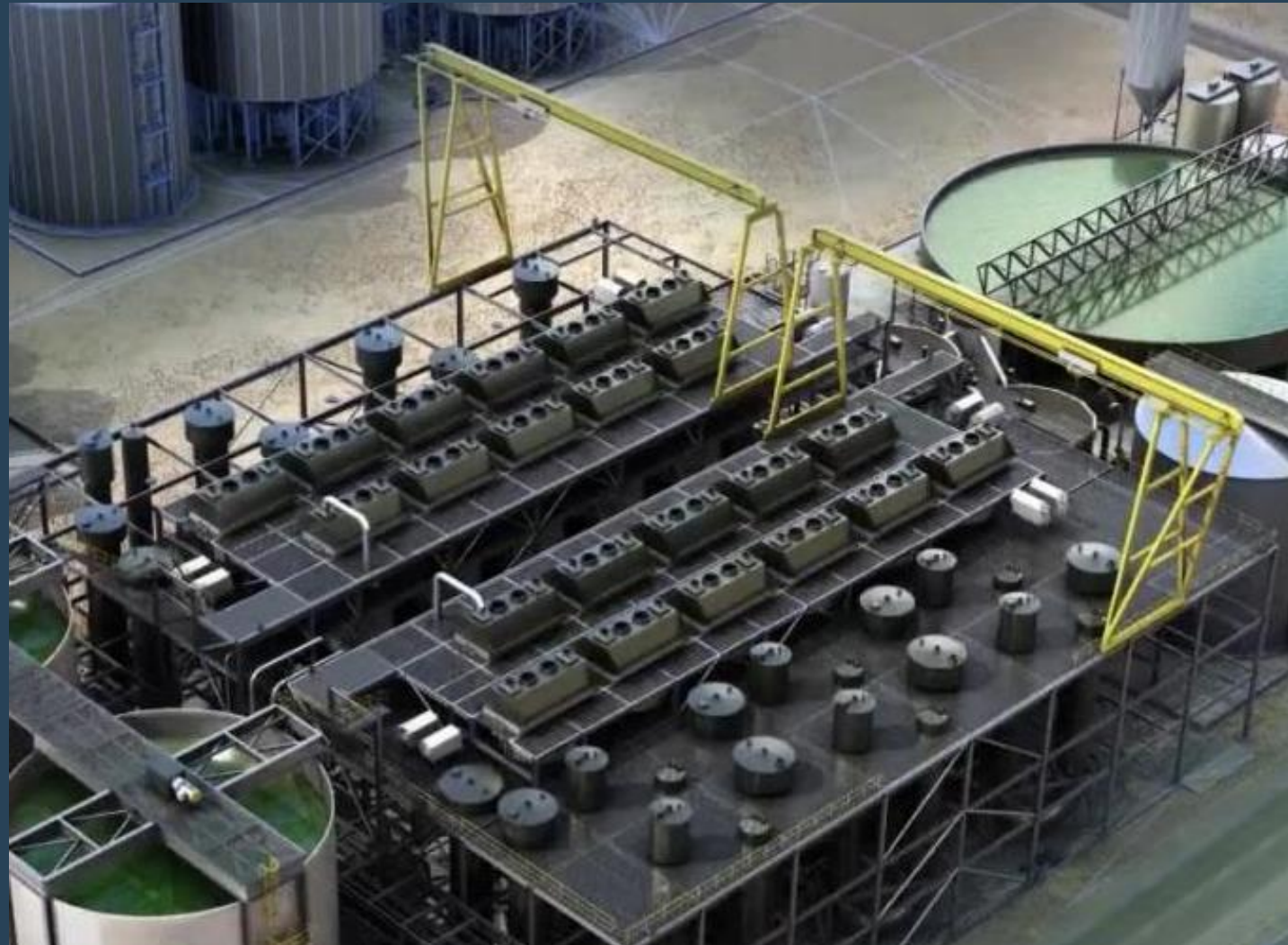
- ✓ Design, manufacture and supply cDLE® pilot plant for operation in Calgary.
- ✓ Operation of the pilot plant on Boardwalk brine on a continuous basis
 - Operation of the Pilot Plant on Park Place brine on a continuous basis
 - Further updates to PEA based on the pilot plant results
 - PFS – target completion in the following 12 months

Expanding client base of brine projects:

- Europe and Middle Eastern pilots
- Business development across North-America, Europe and Middle-East

Use of capital

- Build a new pilot plant to service growing workflow (\$3-4M)
- Expand Go2Lthium team with 4 critical hires (\$2M)
- Laboratory investigation work on 3 identified projects (\$1M)
- Working capital & debt retirement (\$3M)



The investment case



1

Proven technology

cDLE® is a proven technology delivering superior operating parameters for lithium extraction

2

Experienced management team

The company is led by an experienced management team, the Board and advisors

3

Large target market to address

Continue to target large brine assets in low-risk jurisdictions
Secure growing interest from the oil and gas sector

4

Commercial model

First agreement with LithiumBank highlights value in the commercial model and an experienced team

5

Rapid deployment

Funds raised will finance a second pilot plant and rapidly deploy technology to site

APPENDIX



Budget Summary



GO2LITHIUM				
2023-2026 Development Budget (USD)				
	2023	2024	2025	2026
Project Revenues				
Technical Services	-	112,947	742,941	1,200,000
Other	-	-	-	-
Project Expenditures		112,947	742,941	1,200,000
Project Expenditures				
Production	301,500	760,450	804,000	804,000
Technical Development	-	-	-	-
Other	-	38,444	-	-
Project Expenditures	301,500	798,894	804,000	804,000
Management & Overheads				
Corporate & Overheads	242,601	330,008	1,212,180	1,249,680
Production Team	171,047	645,182	874,514	874,514
Data Analysis Team	-	-	-	-
US Projects	-	-	-	-
Canadian Projects	-	-	-	-
Management & Overheads	413,649	975,190	2,086,694	2,124,194
Capital Expenditure / Balance Sheet				
Acquisitions				
Project Earn-in Expenditures - US	-	-	-	-
Project Earn-in Expenditures/Pro-rata follow on - Canada	-	-	-	-
Plant Expenditures/New Pilot plant	-	-	-	-
Other	518,867	96,504	3,000,000	-
Capital Expenditure / Balance Sheet	518,867	96,504	3,000,000	-
GO2Lithium Net Cash Flow	(1,234,016)	(1,757,641)	(5,147,753)	(1,728,194)
Financing				
Opening Cash Balance	-	(1,252,405)	6,989,954	1,842,201
GO2Lithium Net Cash Flow	(1,252,405)	(1,757,641)	(5,147,753)	(1,728,194)
GO2Lithium Cash Requirements	(1,252,405)	(3,010,046)	1,842,201	114,007
Additional Equity Cash Calls	-	-	-	-
Financing	-	10,000,000	-	-
Financing - Tranche 2	-	-	-	-
	-	10,000,000	-	-
GO2Lithium Net Cash Surplus / Deficit	(1,252,405)	6,989,954	1,842,201	114,007

Company structure

Go2Lithium Inc is a 50-50 Joint Venture between Clean TeQ Water Ltd (ASX:CNQ) and Computational Geosciences Inc., a subsidiary of the Robert Friedland-Chaired Ivanhoe Electric Inc (NYSE:IE and TSX:IE)



A technology leader water treatment and continuous metal extraction technologies that maximise recoveries and lower costs



The developer of the industry-standard geophysical mapping technology, utilizing AI to identify lithium-bearing aquifers

LithiumBank reports >98% recovery of lithium from brine during direct lithium extraction pilot testing

CALGARY, Alberta, September 11th, 2024 (GLOBE NEWSWIRE) -- **LithiumBank Resources Corp. (TSX-V:LBNK) (OTCQX: LBNKF)** ("LithiumBank" or the "Company") is pleased to announce it has successfully recovered greater than 98% of lithium from brine during initial pilot plant operations at the Company's 10,000 litres/day Direct Lithium Extraction ("DLE") facility in Calgary. The DLE pilot campaign processed over 40,000 litres ("L") of brine sourced from four wells located within the indicated resource area (Figure 1) of the 100% owned Boardwalk Lithium Brine Project ("Boardwalk") located in west-central Alberta. Pilot testing will now focus on the desorption stage, where lithium is stripped from the IX sorbent. These results will be reported as they become available.

"Successfully recovering over 98% lithium from Boardwalk brine at the pilot scale is a very significant achievement for LithiumBank," comments LithiumBank Executive Chairman Paul Matysek. "Consistently achieving this level of recovery at scale is of paramount importance as we work towards efficiently producing a battery grade lithium. These initial recovery results confirm bench-scale test work used in our 2024 Preliminary Economic Assessment ("PEA") for Boardwalk. This recent work further validates our DLE lithium extraction process and is an essential milestone for unlocking value."

The initial piloting campaign focused on the absorption/recovery portion of the DLE process. This campaign continuously processed 40,000 L of brine over 4.5 days to recover lithium. This process was run using continuous DLE ("cDLE[®]") licensed from LithiumBank's DLE technology partner, Go2Lithim Inc ("G2L"). The patented cDLE[®] process allows lithium-rich brine to continuously flow through the absorption contactors in a counter-current flow to the ion exchange ("IX") sorbent. The sorbent is designed to selectively recover lithium ions from the brine. Having now continuously processed Boardwalk brine through the pilot plant for approximately 120 hours, pilot testing will now focus on the desorption stage, where lithium is stripped from the IX sorbent.

Boardwalk Drilling Returns 82 mg/L Lithium over 167m in Leduc Fm and 78 mg/L over 84m in Swan Hills Fm, Alberta, Canada

Calgary, Alberta--(Newsfile Corp. - September 23, 2024) - **LithiumBank Resources Corp. (TSXV: LBNK) (OTCQX: LBNKF)** ("LithiumBank" or the "Company") is pleased to announce lithium assay results from brine samples taken below the hydrocarbon zone during drilling at the Company's 100%-owned Boardwalk lithium Brine Project ("Boardwalk"). Assays from the Company's licensed well, 100/10-06-069-21W5/00 ("10-6") ranged between 79.8 - 84.4 mg/L lithium, averaging 82 mg/L lithium (Table 1) over a 167m vertical interval (2,588 to 2,761m) (Figure 1) in from the Leduc formation ("Fm") in a 48 hour constant rate flow test. The first ever sampling from the Swan Hills formation in the Boardwalk area ranged between 76.3 - 79.9 mg/L lithium, averaging 78 mg/L lithium over an 84m vertical interval (2,761 - 2,829m) (Figure 1) in an isolated swab test. These results will be included in a future updated mineral resource estimate for the Boardwalk Project.

