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## Company Overview

Foremost Lithium is a hard-rock lithium exploration company strategically located to capitalize on the world's growing EV appetite. As the world transitions towards decarbonization, the Company's objective is the extraction of lithium oxide (Li<sub>2</sub>O), and to subsequently play a role in the production of high-quality lithium hydroxide (LiOH), to help power lithium-based batteries, critical in developing a clean-energy economy. Foremost Lithium Resource & Technology is in the Snow Lake region of Manitoba Canada.

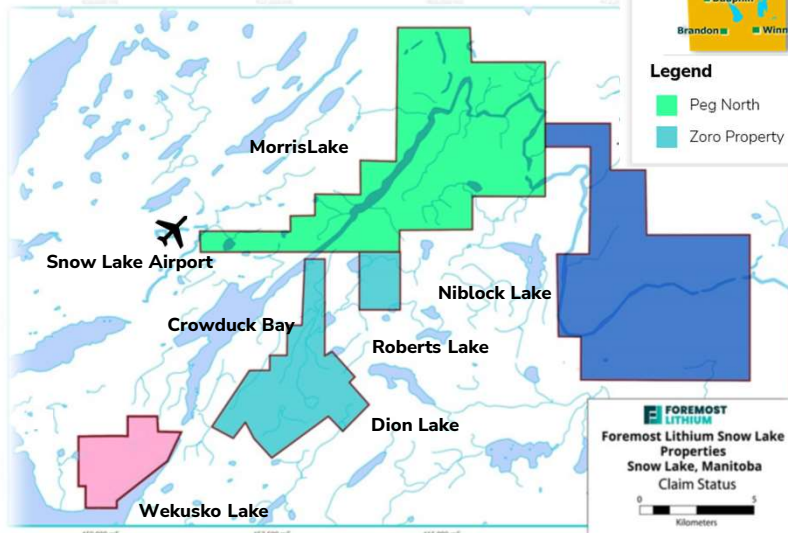
### Lithium Properties

- 43,000+ acres over 4 distinct projects in Manitoba we call our "Lithium Lane Properties"
- 40 confirmed pegmatite dykes, along historically known lithium-enriched trend lines
- Over \$10M dollars invested in the properties to date
- Future drill targets have been de-risked following a methodical scientific approach

### NASDAQ: FMST | CSE: FAT

Share Price (USD) September 11, 2023	\$4.55
52-Week Trading Range	\$3.38 – \$7.30
Basic Shares Outstanding	4.8M
Options	368,800
Warrants	869,765
FD Shares Outstanding	6.039M
Market Cap (Basic)	\$21.3M
Cash August 24, 2023	\$4.1M <sup>1</sup>

<sup>1</sup>.Includes net proceeds of IPO to cash on hand,



### Our Lithium Lane Property Claims

## Lithium Industry Drivers

- ✓ **Electric Vehicle Revolution** widening lithium deficit to 1.7mt LCE by 2030 despite supply expansions<sup>1</sup>
- ✓ **The Inflation Reduction Act** provides a \$7,500 EV Tax Credit but requires that battery minerals in EVs extracted or processed in the US or free-trade partner countries<sup>2</sup>
- ✓ **75% of all cars on the road in the U.S. could be EV's by 2050** if all 17 states adopt ACCII, according to New Energy Innovation Policy & Technology LLC®
- ✓ **Battery and Electric Vehicle Manufacturers** are securing their raw materials directly with miners and junior explorers:



Both Mercedes Benz and Volkswagen announced agreement to secure battery raw materials in Canada

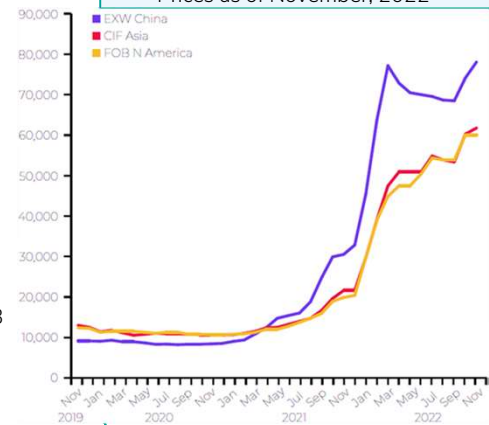


LG Energy Solutions, the second largest battery maker in the world signed an MOU with Foremost's neighbour In Snow Lake, MB

<sup>1</sup> Benchmark Mineral Intelligence; <sup>2</sup> U.S. Internal Revenue Service's website;

### 209% YoY Growth in LiOH (≥ 55.0%), FOB N America

Prices as of November, 2022<sup>1</sup>



# The Future – Investment Highlights

## Favourable Market Outlook

- The EV appetite seems insatiable and raw material availability is the biggest constraint; Grants are incentivizing miners and explorers to ramp up their supply to support critical minerals

## Commercialization Opportunity

- Positioned near lithium processing plants; one of the only producing lithium spodumene concentrate mine in all of North of America less than 400 miles away
- Located at the tip of the “NAFTA Superhighway” with easy access to North American battery and EV manufacturing sites
- Key strategic competitive advantage as costs are manageable

## Asset Rich Projects

- Foremost holds a diversified portfolio not only in critical minerals but is also capitalizing on rising commodity prices; The Winston Gold/Silver Property in New Mexico includes promising geology, Foremost is strategizing to conduct future drill program as well as developing this project into a much-anticipated spin-out, which could result into dividend shares to shareholders



## Foremost Lithium Advantages

### Business Execution

- Sold 60% interest in a non-core asset in December 2022 for \$C3.5M
- Negotiated and expanded our footprint into Quebec in May 2023, adding a pegmatite-rich property in a known active lithium camp

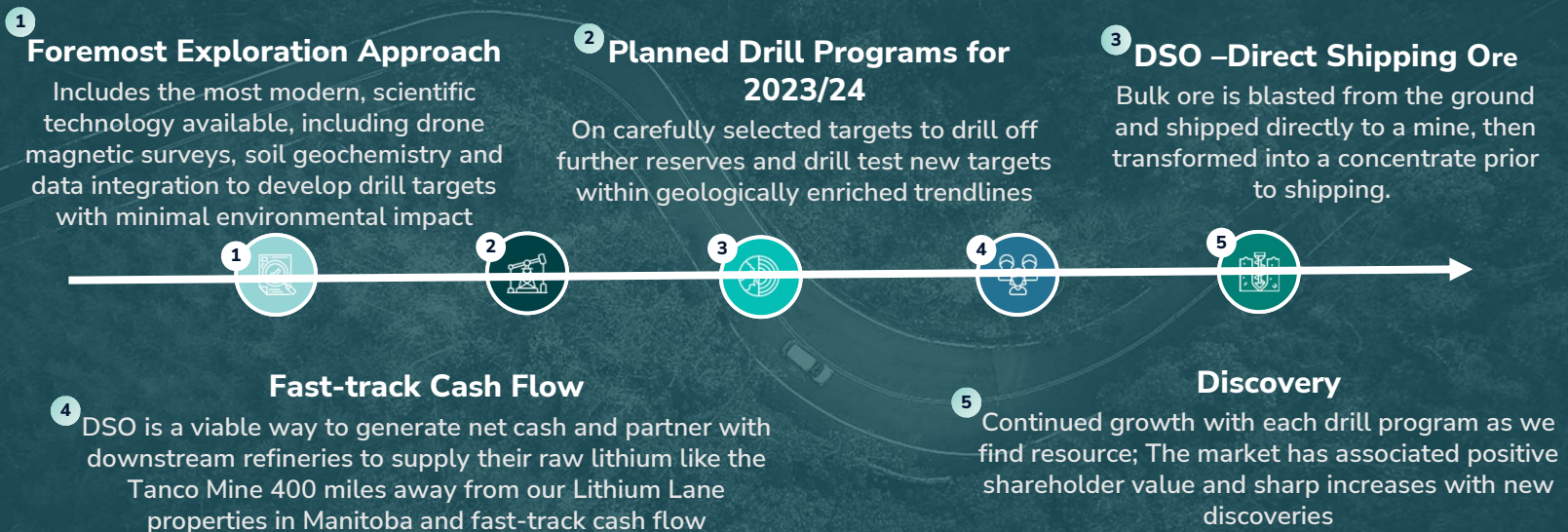
### Market Our Lithium While Still in the Ground

- Extensive testing has confirmed that our ore is amenable to produce and refine a near battery grade 6% Li<sub>2</sub>O concentrate (**the grade required for EV car batteries**) which will enable us to market our lithium to potential partners, even before drilling and extracting from the ground

### Completed Past Successful Drill Programs

- Zoro Lithium Property Dyke 1, has an inferred resource estimate of 1.07 Million tons at 0.91% Li<sub>2</sub>O<sup>1</sup> which alone, would produce 24T of lithium carbonate, enough to manufacture **400,000 car batteries to power Tesla vehicles**
- Future plans include drilling on further prominent lithium bearing dykes, including Dyke 1 on the Zoro property as well as exploration and drilling on all Lithium Lane Properties

## The Road to Success



## Experienced Management

### Jason Barnard PRESIDENT & CEO

- BA major in Economics
- 31+ years' experience in capital markets
- McDermid St. Laurence Securities (1991)
- Canaccord Genuity (14 years)
- Focused expertise with Canadian base metal companies

### Bal Bhullar CFO & CORPORATE SECRETARY

- Chartered Professional Accountant, CGA,, and holds a CRM designation and a diploma in Finance
- 25+ years' experience in senior financial positions, including executive and/or board director, in public, private and Nasdaq listed companies

### Christina Barnard VICE PRESIDENT OF OPERATIONS

- Over 20 plus years of experience in business management, media, and marketing
- Experience in the public markets working in roles as corporate communications and strategist including 10+ years working experience in well-known national Canadian public companies as senior marketing and media advisor