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## Company Overview

Foremost Lithium is a hard-rock lithium exploration company strategically located to capitalize on the global “Electrification Revolution”. 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.

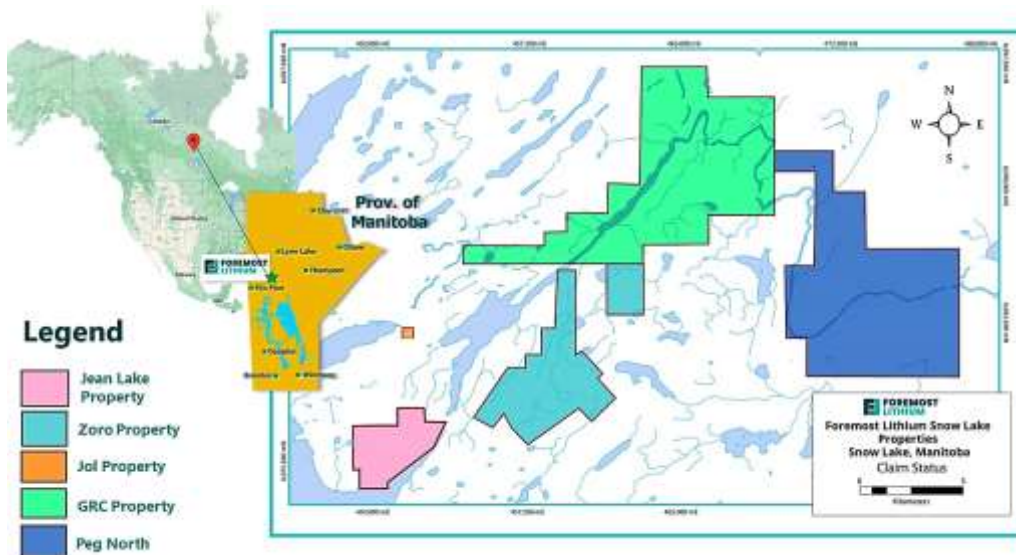
### NASDAQ: FMST | CSE: FAT

Share Price (CND)  
 Feb 12, 2024 C\$4.05

52-Week  
 Trading Range<sup>1</sup> \$2.60 – \$13.50

Market Cap (Basic)<sup>1</sup> C\$19.7M

Issued & Outstanding 4.9M

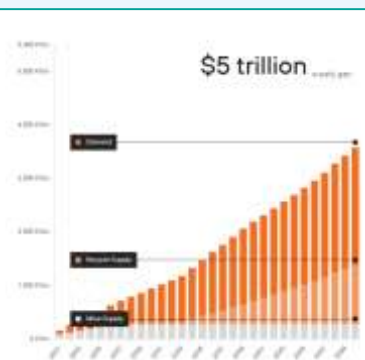


### Our Lithium Lane Property Claims

## Lithium Industry Drivers

- ✔ **Structural Lithium Supply Gap:** Driven by the electrification of the global economy, future lithium demand is expected to structurally outstrip supply<sup>1</sup> – which could put upward pressure on lithium pricing.
- ✔ **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>
- ✔ **The Energy Transition Necessitates Grid-Scale Battery Shortage,** with the global grid-scale battery market expected to grow at 26.1% CAGR to 55.3B in 2031 according to Transparency Market Research
- ✔ **Battery and Electric Vehicle Manufacturers** are securing their raw materials directly with miners and junior explorers, presenting a lucrative opportunity.<sup>1</sup>

### Lithium Supply Gap



Graphic source: KoBold Metals.



Both Mercedes Benz and Volkswagen announced agreements 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> Boston Consulting Group; <sup>2</sup> U.S. Internal Revenue Service's website;

# Investment Highlights

## Geographically Attractive

- Located at the tip of the “NAFTA Superhighway” with easy access to North American battery and EV manufacturing sites
- Easily accessible via railway, highways, and port; close to existing infrastructure

## Favourable Geology

- Jean Lake Lithium/Gold and Peg North Property are bound by the Crowduck Bay Fault, as well as are situated along the Thompson Brother's Lithium Trend (TBL)
- The Zoro Property also runs alongside the Crowduck Bay Fault which is a significant regional focus for the development of lithium-enriched pegmatite cluster

## Exponential Growth Opportunity

- On-shoring of critical mineral supply chain is a growing national security concern, incentivizing local production of minerals expected to be key to the future of economy
- Global energy transition has sped up in both unprecedented scale and speed, with global investment amounting to \$1.8 trillion in 2023. What is undeniable, is a significant amount of lithium will be required to keep up with future demand.
- Canada is recognized as a global leader in mining and have recently announced new initiatives to reduce critical minerals permitting processes by two-thirds.



# Upcoming Catalysts

1

## Potential Fast-Track Cash Flow Pre-Mine

- Company is currently exploring DSO shipping as a viable way to accelerate cash-flow from the properties and achieve positive cash-flow
- DSO (Direct Ship Ore) is where the bulk ore is blasted from the ground and shipped directly to a mine for processing

2

## Grant Funding Opportunities

- The Company just received its 3 x \$300,000 grant from the Manitoba Government for \$900,000
- Exploring additional federal and provincial grant opportunities available for critical minerals

3

## Increased Resource Expansion Through Drilling

- The Zoro Property is currently drilling, which is expected to provide excellent results for the company for increased resource development
- The Zoro property has many proven lithium targets and was awarded a multi-year permit to allow to continue drilling without disrupted work-flow

4

## Possible Winston Gold & Silver Spinoff

- Promising geology on a gold/silver project in New Mexico
- Management evaluating spin-out of this asset, which could result into dividend shares to Foremost Lithium Shareholders

# 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

## Sead Hamzagic CHIEF FINANCIAL OFFICER

- 37+ years of finance and accounting experience in public practice, with a focus on natural resource & mining companies.
- His expertise encompasses risk management, strategic development, financial reporting, and regulatory compliance.

## Christina Barnard CHIEF OPERATING OFFICER

- Over 20 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 experience in well-known national Canadian public companies as a senior marketing and media advisor