Foremost Lithium Resource & Technology’s four lithium Projects, Jean Lake, Grass River, Zoro and Hidden Lake are perfectly positioned to capture the explosive demand for lithium spurred by the huge growth in the electric vehicle market.

With lithium pricing rising over 400% in the last year alone the Company has turned its attention onto increasing shareholder value focusing immediate attention to its projects located in Manitoba: Jean Lake, Grass River and Zoro Lithium Project as the maximum allowable funding of $300,000 was awarded by the Province of Manitoba via a grant through the Mineral Development Fund (“MMDF”) to the Company.

Here’s a quick overview.

The Market is Electrified

With the quickly changing lithium and electric vehicle markets Foremost Lithium put together the following market insights:
Lithium and EV Market is Explosive

With the cancellation of a major lithium supplier, Rio Tinto’s licenses, industry experts predict the supply shortfalls for lithium that is required for electric vehicle batteries will only continue to grow. 

Lithium, essential for battery production in the electric vehicle (EV) increased nearly 500% in price yoy.

Global sales of battery electric vehicles increased to 4.5 million last year from 2.1 million in 2020, according to data from consultancy LMC Automotive. Electric cars made up 6.3% of global vehicle sales in 2021, tripling their market share from 2019, before the coronavirus pandemic.

The world’s automakers are investing tens of billions of dollars in the electric vehicle race, with a slew of new models expected to come to market in 2022.

As producers struggled to keep up with rising demand for battery-grade lithium carbonate, prices increased six-fold in 2021.
The EV market cap of 1.52 trillion dollars outpaced the traditional combustion engine’s 1.47 trillion dollars market for the first time in 2021, with a total of 5.57 million electric vehicles sold. Tesla lead the charge delivering close to a million vehicles.

Lithium is an essential component used in electric vehicles (EV’s). The EV market has by far been the biggest catalyst driving the surge in lithium demand, however the need for a consistent supply of lithium is also critical to other elements in our everyday lives. Lithium batteries power our mobile phones, laptops, digital cameras, power tools, medical drugs and battery storage of energy generated from wind and solar power. The never-ending development of new technologies will continue to reward companies focused on delivering new supplies of lithium to an insatiable market demand.
The EV Impact on Lithium Demand

It is simply a reality that the supply of lithium must rise by 900% to fulfill the required demand. The global adoption of EV’s is expected to reach over 50% by 2030, which bodes well for a lithium exploration company like Foremost Lithium as the supply of this critical mineral will be invaluab
Essential materials for electric vehicle (EV) battery production like lithium and cobalt were among the top performers as EV sales continued to grow in 2021 with lithium earning the top spot at nearly 500% growth.

At the start of 2022, with equity prices slumping, a potential flight to the safety of hard assets and the continuous demand for raw materials needed for the clean energy transition could set up a positive 2022 for metals.
Lithium prices reached record highs in 2021 and expectations are high that with growing demand for EVs the shortfall in lithium supplies will force prices even higher. Lithium Hydroxide and carbonate prices are expected to also be positively impacted with the growing demand for energy storage, portable electric bikes and e-mobility devices. There is no doubt that global markets will continue to focus on de-carbonization which in turn will drive continued growth for lithium well into 2030 and beyond. All market and economic indicators suggest that the supply/demand imbalance for lithium will continue to cause increased upward pressure on pricing for the foreseeable future.

### Lithium Supply – Impact on Pricing

<table>
<thead>
<tr>
<th>Date</th>
<th>Lithium carbonate price per ton in China*</th>
<th>% increase in 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>January 01, 2021</td>
<td>$7,328.90</td>
<td>0%</td>
</tr>
<tr>
<td>April 01, 2021</td>
<td>$13,396.90</td>
<td>82.70%</td>
</tr>
<tr>
<td>July 01, 2021</td>
<td>$14,024.40</td>
<td>91.40%</td>
</tr>
<tr>
<td>October 01, 2021</td>
<td>$27,733.70</td>
<td>278.50%</td>
</tr>
<tr>
<td>December 31, 2021</td>
<td>$43,732.80</td>
<td>496.70%</td>
</tr>
</tbody>
</table>

Lithium carbonate prices in China reach new all-time highs, surpassing 2018 peak.

**Lithium Prices**

USD per Tonne

- Spodumene Concentrate
- Lithium Hydroxide
- Lithium Carbonate

Data: Medaro Mining, Fast Markets, Trading Economics

22x More Value

**Financial Star**
Globally, projections indicate 20% of all car sales will be electric within 2 to 3 years. Almost all major automobile manufacturers have pledged zero-emission automobile sales by 2040 across countries such as Canada, UK, India and Mexico by phasing out new gasoline and diesel-powered vehicles. Automakers include Ford, General Motors, Volvo, Mercedes-Benz, China’s BYD and Jaguar Land Rover.

President Biden announced an electric car plan shortly after being inaugurated to have half of all new cars sold in the United States be electric by 2030. Ford is investing $11 billion towards this endeavor. In May, it also said it expects 40% of its global sales to be fully electric by 2030 and would spend $30 billion by 2025 to expand its electric lineup. An all-electric future is imminent as all major auto brands phase out gas powered vehicles in their line ups.
Investor Confidence is Building, and With That Share Price

Three Month Chart is looks favourable
Foremost recently increased its land package by 14,873 acres, or 130%, to a total of 26,276 acres making it the largest lithium exploration company in Snow Lake Manitoba.

Foremost hosts four lithium properties, Jean Lake, Grass River, and Zoro, located in Snow Lake, Manitoba, and Hidden Lake in the Northwest Territories on over 30,846 acres with potential exploration upside with over 95% of the property yet to be explored.

Zoro Lithium Project, over $5 million has recently been spent on exploration with five completed, successful drill programs and a N43-101 Complaint Resource indicated leading to the discovery of at least 13 lithium-bearing pegmatite dykes.

Excellent infrastructure and accessibility on all the company’s Lithium Properties with favourable geographic proximity to “Auto Alley” and strategic North American partners for operational synergies and refining requirements.

Published 2020 report justifies ZORO ore can deliver 6% Battery-Grade Lithium Hydroxide Concentrate. A permit was approved to extract a bulk sample from its Zoro Lithium Project, which is the first step towards the production of 6% battery-grade lithium hydroxide.

Foremost’ Lithium neighbor Snow Lake Resources Ltd. closed their IPO on November 11, 2021 at $27.6MM with market cap at $120 million USD. Foremost’s spodumene and beryl lithium pegmatite dykes on their Jean Lake property is situated along the Thompson Brothers Lithium Trend (TBL) where Snow Lake Resources Ltd announced: “S-K compliant estimate indicated resource of 9,082,600 tonnes of lithium-bearing ore grading 1.00% Li2O for 91,200 tonnes of Li2O and an inferred resources of 1,967,900 tonnes grading 0.98% Li2O for 19,300 tonnes of Li2O. Potential exists for 8-10 years of production of 160,000 tonnes per annum of 6% lithium concentrate”.

Jean-Lake returned high-grade lithium Li2O% assays from recent exploration included results of 3.89 Li2O% to 5.17% Li2O%.

Foremost Lithium projects are hosted in hard-rock spodumene pegmatite deposits. Specific demand for lithium hydroxide derived from spodumene pegmatite dikes continues to increase as it is proving to be the most cost-effective and efficient choice for this battery metal used by EV manufacturers.
FOREMOST LITHIUM – Forward looking plans

Investor Road Show Tour: Scott Taylor, Company CEO and President will embark on investor road show which includes engagement with institutional and retail and investors, giving company presentations and market insights and the Company much greater visibility.

Dates:
Toronto February 07, 2022 x 5 days
Germany and Switzerland: February 21, 2022 x 10 days (includes Zurich, Frankfurt and Munich)

Grass River Lithium Projects Claims
The Company’s plans include moving forward with significant working-capital and utilizing modern geophysical and geochemical technologies to supplement boots-on-the-ground prospecting to further explore the GRC spodumene-bearing pegmatite dykes. Next steps include drill specific high value targets defined by integrating historic and new exploration datasets to significantly increase the tonnage of the lithium resource.

Zoro Lithium Project
A 10-hole 1500 metre drill program is planned on the Zoro property with special focus on Dyke 8 which returned grades in excess of 6.3% Li2O from assays of drill core Management believes the potential for additional discoveries at Zoro is very significant as only one third of the property has ever been explored.

Jean Lake Lithium Project
Drone-assisted magnetic and Lidar surveys, prospecting and surficial geochemical methods with boots on the grounds continuing into 2022. Sample drone-assisted magnetic and Lidar surveys, prospecting, and surficial geochemical methods, and are eager to continue exploration especially with recent high-grade lithium Li2O% assays from recent exploration included results of 3.89 Li2O% to 5.17% Li2O%

Hidden Lake Lithium Project
In the first part 2022, The company will assess the potential for expanding the limits of known lithium-bearing pegmatites using geophysical surveys and diamond drilling.

General Company Plans To Increase Market Presence In U.S.:
An application was submitted for an up listing from the OTC Pink to the OTCQB Venture Market. This will allow greater visibility in the US investment community.
A full Investor Presentation Is available by clicking this link: https://foremostlithium.com/investors/corporate-presentation.html

To receive updates to your inbox including news releases, filings, presentations and reports, please click this link: https://foremostlithium.com/contact.html

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