ADVANCING TOWARDS A SECURE SOURCE OF NORTH AMERICAN LITHIUM
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RECENT DEVELOPMENTS

LG Energy Solutions MOU
Snow Lake and LGES to collaborate on creation of one of Canada's first lithium hydroxide processing plants in CentrePort, Southern Manitoba. Under the terms of the MOU, Snow Lake Lithium will supply LGES with lithium over 10 years once production starts in 2025.

Metallurgy
Metallurgical testwork from the Grass River lithium project demonstrates 83.5% lithium recovery producing a 6.39% Li$_2$O spodumene concentrate.

Preliminary Economic Assessment
PEA demonstrates robust economics for the Thompson Brothers & Grass River lithium projects and recommends additional drilling, metallurgical testwork, and preparation of a pre-feasibility study.

Supply
Snow Lake expecting to produce enough lithium to power five million electric vehicles over ten years in North America.

Baseline studies underway
The first step in progressing the environmental permitting process required for full scale commercial mining and production at the Snow Lake Lithium mine.

Still Underexplored
Only 1% of Snow Lake’s 59,587 acres of tenure have been explored to date. A significant summer 2023 field exploration campaign is currently underway.

Studies relating to environmental, First Nations, roads and power are well underway.
Snow Lake Lithium (Nasdaq: LITM) is committed to operating a sustainable lithium mine in northern Manitoba to supply the growing North American lithium market.
INVESTMENT HIGHLIGHTS

Vertically integrated through our partnership with LG Energy Solution

Geographic proximity to the expanding North American electric vehicle supply chain positions us as an integral provider of sustainable critical minerals

Based on current resource, a fully functioning lithium mine could produce approximately 160,000 tonnes per annum of 6% lithium spodumene concentrate over an 8-10 year period. Which would equate to 500k electric vehicles per year

59,587-acre site has only been 1% explored and already uncovered 8.2 million metric tonnes of measured, indicated and inferred resource at 1% Li₂O. Over 25,000 meters of new drilling completed since 2022.

Leadership team of experienced mining executives and operators, with a track record of de-risking and delivering
SIGNIFICANT TAILWINDS DRIVEN BY
RECENT U.S. LEGISLATION

Inflation Reduction Act (IRA) set to increase domestic battery and critical mineral production

The Inflation Reduction Act, which was signed into law on August 16th, 2022, marks the most significant climate legislation in United States history and has streamlined approximately $370 billion in climate and clean energy investments

- The IRA extends the Section 30D $7,500 tax credit for electric vehicles (through 2032) that satisfy several benchmarks regarding qualified manufacturers, the sourcing of battery materials, and final assembly within North America. In addition, the federal tax credit related to EV charging equipment has been extended through 2032.
- The $7,500 tax credit is comprised of two sections, (1) $3,750 for the critical minerals either extracted in the US (or country with which US has free trade agreement) or recycled in North America and (2) $3.750 for the battery components (further details below).
- With respect to the battery from which the electric motor of such vehicle draws electricity, the percentage of the value of components contained in such battery that are manufactured or assembled in North America must be equal to or greater than the applicable percentage:

<table>
<thead>
<tr>
<th>Tax Credit Battery Component (%)</th>
<th>Manufactured or Assembled in North America Requirements</th>
</tr>
</thead>
<tbody>
<tr>
<td>50%</td>
<td>2023</td>
</tr>
<tr>
<td>60%</td>
<td>2024-2025</td>
</tr>
<tr>
<td>70%</td>
<td>2026</td>
</tr>
<tr>
<td>80%</td>
<td>2027</td>
</tr>
<tr>
<td>90%</td>
<td>2028</td>
</tr>
<tr>
<td>100%</td>
<td>2029</td>
</tr>
</tbody>
</table>
UPCOMING CATALYSTS FOR FUTURE GROWTH

Current estimates for timing of upcoming catalysts at Snow Lake Lithium Project

Q1 2022
- Initiate Feasibility Studies
- Drilling 20,000m

Q4 2022
- Grass River drill results

March 2023
- Maiden MRE and initial metallurgical test results for Grass River Project

July 2023
- Exploration program: field exploration of ~60k acres project scheduled for summer

August 2023
- PEA on Thompson Brothers & Grass River projects
- Updated Resource Estimate for Thompson Brothers & Grass River projects

Fall / Winter 2023
- Initiate Pre-Feasibility Study
- Further exploration and resource expansion drilling across the Thompson Brothers & Grass River projects

2024
- Begin site development

We are here
CAPITAL STRUCTURE

### Ticker
Nasdaq: LITM

### Share Price (August 9, 2023)
US$1.99

### 52-Week Range
US$1.52 - US$3.79

### Shares Outstanding
18,164,758

### Options
1,822,407

### Warrants & RSUs
1,516,106

### FD Shares Outstanding
21,503,271

### Market Capitalization (Basic)
US$36.1M

### Cash (December 31, 2022)
US$9.6M

1. 1,822,407 options outstanding with a weighted average exercise price of US$4.93.
2. Includes 1,046,106 warrants outstanding with a weighted average exercise price of US$3.22 and 470,000 RSUs outstanding.

Note: Canadian dollar figures have been adjusted using a US$:C$ exchange rate as of August 9, 2023 of US$0.744:C$1.00

Source: Company reports and S&P Cap IQ for market data as of August 9, 2023
## COMPARABLE COMPANY ANALYSIS

### TRADING AT A SUBSTANTIAL DISCOUNT TO ITS PEERS

#### EV/RESOURCE MULTIPLES OF COMPANIES ADVANCING LITHIUM PEGMATITE PROJECTS (US$/TONNE Li₂O)

<table>
<thead>
<tr>
<th>Lithium Explorers/Developers</th>
<th>Near-Term Lithium Producers</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>65%</strong> discount to average of other lithium pegmatite explorers/developers</td>
<td><strong>82%</strong> discount to average of emerging lithium producers</td>
</tr>
<tr>
<td><strong>Average = $831</strong></td>
<td><strong>Average = $1,586</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Company</th>
<th>EV/Resource Multiple</th>
</tr>
</thead>
<tbody>
<tr>
<td>Frontier</td>
<td>$292</td>
</tr>
<tr>
<td>Green Technology Metals</td>
<td>$243</td>
</tr>
<tr>
<td>Global Lithium</td>
<td>$330</td>
</tr>
<tr>
<td>Critical Resources</td>
<td>$398</td>
</tr>
<tr>
<td>Patriot</td>
<td>$494</td>
</tr>
<tr>
<td>Critical Elements</td>
<td>$576</td>
</tr>
<tr>
<td>Rock Tech</td>
<td>$722</td>
</tr>
<tr>
<td>Latin Resources</td>
<td>$925</td>
</tr>
<tr>
<td>Foremost</td>
<td>$973</td>
</tr>
<tr>
<td>Sayona</td>
<td>$2,810</td>
</tr>
<tr>
<td>Piedmont</td>
<td>$650</td>
</tr>
<tr>
<td>Core</td>
<td>$662</td>
</tr>
<tr>
<td>Liontown</td>
<td>$1,655</td>
</tr>
<tr>
<td>Nemaska (June 2022)</td>
<td>$1,901</td>
</tr>
<tr>
<td>Sigma Lithium</td>
<td>$3,152</td>
</tr>
</tbody>
</table>

1. Nemaska Lithium is privately held. EV/resource multiple based on Livent Corporation’s June 2022 acquisition of 25% of Nemaska Lithium for approximately US$370M.

Source: Company reports and share price data from Capital IQ as of market close on August 9, 2023.
SNOW LAKE LITHIUM™ PROJECT
KEY TAKEAWAYS

• Property includes multiple spodumene bearing pegmatite dykes, which typically appear in clusters

• 89% of the mineral resource estimate is in the measured and indicated categories. Measured resource estimate of 748,632 tonnes @1.13% Li₂O; Indicated resource estimate of 6.56 million tonnes @ 1.1% Li₂O; inferred resource estimate of 1.01 million tonnes @ 0.99% Li₂O using a 0.3% Li₂O cut-off grade

• 25,000m+ of drilling completed since 2022. Updated resource estimate included in PEA

• Initial testing suggests that a fully functioning lithium mine could produce approximately 160k tonnes per annum of 6% lithium ore concentrate over an 8 to 10 year period

• Potential to significantly increase the project’s tonnage through a targeted exploration and drilling strategy
## SNOW LAKE LITHIUM™ PROJECT
### PEA / INITIAL ASSESSMENT HIGHLIGHTS

### Project Operational Highlights

<table>
<thead>
<tr>
<th>Category</th>
<th>Tonnage</th>
<th>Li$_2$O (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Measured</td>
<td>748,632</td>
<td>1.13%</td>
</tr>
<tr>
<td>Indicated</td>
<td>6,560,006</td>
<td>1.10%</td>
</tr>
<tr>
<td>Inferred</td>
<td>1,007,119</td>
<td>0.99%</td>
</tr>
</tbody>
</table>

- 89% of the contained Li$_2$O is in the Measured & Indicated resource
- 80% Process recovery
- 312,863 t DSO production & sales
- 899,248 t 6% spodumene production & sales

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### Project Economics

- US$1.19 Billion Post tax NPV 7%
- US$50 Million Initial Capital Cost
- 170% Internal Rate of Return
- 14 Month Payback from First Production
- US$3.3 Billion Revenue
- Total Operating Cost US$612 Million
- Unit Operating Cost US$62.68/t mined
- Undiscounted post-tax cash flow of US$2.5 Billion

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1. The mineral resource has been classified and reported in accordance with the United States Securities and Exchange Commission requirements under Regulation S-K 1300 (“S-K 1300”)
2. Mineral resources are not mineral reserves and have not demonstrated economic viability
3. Mineral resources are reported in metric tonnes
4. The mineral resource is reported at a cut-off grade of 0.30% Li$_2$O for underground resources, and 0.05% Li$_2$O for open pit resources
5. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues

Source: ABH Engineering Inc. and Snow Lake Lithium
SNOW LAKE LITHIUM PROJECT
LARGE PROPERTY IN A PREMIER JURISDICTION

Located in mining-friendly jurisdiction with access and infrastructure

Large Secure Land Position
- Snow Lake has a strong land position encompassing 59,587 acres

Pro Mining Community
- HudBay operates the Lalor Mine and concentrator in the Snow Lake district
- Recent investments in the district by several mining companies demonstrate high confidence in the potential for new mine discoveries
- Nearly a century of historic and consistent mining in the area

Access
- Year round access to the Property can be gained via boat, barge, helicopter or winter ice/bush roads

Existing Infrastructure
- Powerline traversing the Property
- Airstrip located 8.5km to the north
- Major Road access within 11km
- Railway access 65km to the south
SNOW LAKE LITHIUM PROJECT
PROJECT HIGHLIGHTS

Drill results show promise of significant lithium resource

Excellent Dimensions
- The Thompson Brothers dyke has been drill tested over a 1Km strike and to a vertical depth of 1/2 Km
- The deposit is tabular in form and dips near vertical

Excellent Widths
- The deposit averages 7 to 10m in true width

Consistent Grades
- Li₂O grades within the deposit are consistent from contact to contact and drill hole to drill hole. Simplest structure possible making it easier to predict

Mining
- Snow Lake sees the potential for an underground mining operation accessed via ramp at Thompson Brothers and potential open pit and underground opportunities at Grass River.
- A small open pit could be used to extract the crown pillar to the deposit at Thompson Brothers.

Exploration Upside
- Significant exploration upside potential with a maiden boot and hammer field exploration campaign over the ~60,000 acre property is planned for the 2023 summer
- Additional resources can also be developed within the Grass River pegmatite cluster. Historical drilling in 1942 confirmed spodumene in 20 holes (not included in existing resource)
Global lithium demand is set to more than double by 2024, mainly driven by electric vehicle (EV) and battery production needed to reduce global carbon emissions.

As EV and battery production in North America increases, Snow Lake Lithium will deliver this critical resource in the most sustainable way.

We are a business that is set to benefit from the transition to electric transportation.
CLOSE PROXIMITY TO LOW EMISSION TRANSPORTATION NODES

Easy access to global manufacturing centres by rail and sea

• 65 km from Hudson Bay Railway
• Direct access South to the United States rail network
• Direct access north to Port of Churchill (Europe by ship)

Arctic Gateway Group (owner of Hudson Bay Railway) is made up of 627 miles of former Canadian National (CN) trackage, with a network that connects with CN in The Pas.
STRATEGICALLY LOCATED TO SUPPLY
THE NORTH AMERICAN “AUTO ALLEY”

Located at the tip of the NAFTA “superhighway” with easy access to North American battery and electric vehicle manufacturing sites.

Addresses three major issues for manufacturers:
- North American source of lithium
- Low transportation costs
- Reducing supply chain emissions

1. Snow Lake Lithium
2. Ford Ion Park, Southeast MI
3. LG Energy Solution battery facility, Holland, MI
4. GM/LG Energy Solutions battery plant (2022), Lordstown, OH
5. Panasonic/Tesla battery facility, Reno, NV
6. GM/LG Energy Solution battery plant (proposed), Spring Hill, TN

NASDAQ: LITM
FULLY INTEGRATED PROCESSING STRATEGY

01 ENERGY
98% hydroelectric power

02 EXTRACTION
Rock with c 1% Li₂O

03 CRUSHING & SORTING
Rock with c 2% Li₂O

04 FLUTATION
Creates 6% lithium spodumene

05 HYDROXIDE PROCESSING
Manufactures battery grade lithium

06 TRANSPORT
By rail to battery manufacturers

07 EV SHIPPING
Batteries used to power the next generation of electric vehicles

08 Seamless, sustainable domestic lithium supply chain is powering the future North American automotive market.
EXPERIENCED AND PURPOSE-LED LEADERSHIP

Frank Wheatley
Chief Executive Officer
• Over 30 years of mining and resource industry experience, as a senior executive and independent director
• Extensive domestic and international experience with development and operating gold, copper and lithium companies, including project development, project financing, environmental permitting in accordance with all international best practice and ESG standards, as well as mergers and acquisitions.

Keith Li (CPA,CA)
CFO
• Senior finance executive with over 15 years experience providing executive level financial services to public companies
• IFRS Compliant financial statements and MD&A
• Previously held senior finance roles in the mining industry at Jubilee Gold Exploration and US Critical Metals Corp
• Fluent oral and written skills in English, French & Chinese

Brian Youngs (C.Tech.)
VP Exploration
• Leading mining consultant and Field Manager with more than 20 years experience specialising in new mining operations
• 10 years as a senior airborne geophysics technician with Geotech Ltd
• Board member at Gamet Gold and lead technical advisor to Temagami Gold Inc. (Progenitor Metals)
• Member of Ontario Association of Certified Engineering Technicians and Technologists
INDEPENDENT BOARD MEMBERS
EXPERIENCED PURPOSE-LED LEADERSHIP

Nachum Labkowski
- A director since November 2018, Nachum Labkowski is currently the Chief Executive Officer and principal investor in Halevi Enterprises, a private equity firm which he founded in 2010 that holds equity in more than 30 private companies and invests in real estate worldwide
- Mr. Labkowski’s unique approach to investing has provided significant returns from those companies he has invested in to date

Brian Imrie
- Retired investment banker with +30 years of experience raising capital for companies in multiple industries
- Previously the Chairman/owner of Debro Inc., a chemical distribution company and serves on several other public and private boards
- MBA from Harvard University in 1987

Kathleen Skerret
- Chair of the Securities Group at Gardiner Roberts LLP, specializing in advising clients on forming, financing, maintaining and reorganizing public companies
- Has acted as a director and/or officer of numerous Canadian-listed public companies and is currently on the board of directors of the Canada’s National Ballet School Foundation
- Called to the Bar in Ontario in 1996 after earning a Bachelor of Laws from the University in Toronto in 1994

Peretz Schapiro
- Has been a global investor for more than a decade with a focus on the resources sector
- Founder and Executive Chairman of Loyal Lithium (ASX:LLI)
- Chairman of Summit Minerals (ASX:SUM)
- Previously held directorship roles at Asra Minerals Limited (ASX:ASR) and Okapi Resources (ASX:OKR)
- Holds a Masters degree in Applied Finance

Shlomo Kievman
- Extensive experience as a leader in the procurement of ideas and concepts which exemplify American innovation
- His work in public and private sectors in the USA and abroad has included business development, financial modeling, action planning, and conceptual design
- Principal of Crown Equities, an investment firm transforming the global resources sector, leading several global organizations
ENGAGEMENT AND SUPPORT
LOCAL COMMUNITY

We are acutely aware of the need to respect human rights and the interests, cultures, customs and values of employees and communities affected by our activities. This is embedded in our operating philosophy.

“Snow Lake Lithium fits well within Manitoba’s priorities to expand mining operations, green manufacturing and employment”

Dori Gingera-Beauchemin
Manitoba Deputy Minister for Agriculture and Resource Development

“The Snow Lake Chamber of Commerce is excited for the upcoming winter drill program by Snow Lake Lithium! We have been impressed with Dale Schultz and his team from the beginning and would love to see one of the world’s most sought after minerals being mined in our community!”

Gerard Lamontagne
President, Snow Lake Chamber of Commerce

“Snow Lake Lithium will be a beneficial project not just for Snow Lake and Northern Manitoba but for the entire province. The economic potential of this exciting project is one that the Manitoba Chambers of Commerce and the Manitoba Mineral Development Fund is proud to support”

Chuck Davidson
President, Manitoba Chamber of Commerce
APPENDIX
IN 2020 LITHIUM PRODUCTION FELL 4.6%

LITHIUM PRODUCTION BY COUNTRY AND DEMAND PROJECTIONS

2020 Global Lithium mine production (and reserves) in thousand tonnes:

<table>
<thead>
<tr>
<th>Country</th>
<th>Production (thousand tonnes)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Australia</td>
<td>40.0 (4,700)</td>
</tr>
<tr>
<td>Chile</td>
<td>20.6 (9,200)</td>
</tr>
<tr>
<td>China</td>
<td>14.0 (1,500)</td>
</tr>
<tr>
<td>Argentina</td>
<td>6.2 (1,900)</td>
</tr>
<tr>
<td>Brazil</td>
<td>1.9 (96)</td>
</tr>
<tr>
<td>Zimbabwe</td>
<td>1.2 (220)</td>
</tr>
<tr>
<td>Portugal</td>
<td>0.9 (60)</td>
</tr>
<tr>
<td>US</td>
<td>0.9 (750)</td>
</tr>
<tr>
<td>RoW</td>
<td>0.5 (530)</td>
</tr>
</tbody>
</table>

Supply shortfalls expected (MT) despite new planned lithium mining operations:

<table>
<thead>
<tr>
<th>Year</th>
<th>Project Supply</th>
<th>Total Demand</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2025</td>
<td></td>
<td></td>
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<tr>
<td>2030</td>
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<tr>
<td>2035</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2040</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

NASDAQ: LITM
ELECTRIC VEHICLE PRODUCTION DRIVING DEMAND FOR LITHIUM

The global market is set to grow with a CAGR of 30% this decade

- Estimated worldwide EV sales:
  - 2.5 million in 2020
  - 11.2 million in 2025
  - 31.1 million by 2030
- EVs to represent c.32% of annual new car sales by 2030.
- Policymakers are pushing OEMs towards lower emissions. Fuel economy regulations, quota systems and city policies all play a growing role
- Batteries keep getting better and charging speeds are also rising
- By the mid-2020s, EVs are expected to reach up-front price parity – without subsidies – with internal combustion vehicles in most segments

Outlook for EV Market Share by Major Region

Source: Deloitte Analysis, IHS Markit, EV-Volumes.com
GLOBAL LITHIUM DEMAND
ON TRACK TO DOUBLE BY 2024

Driven by acceleration of battery production

Forecasted growth in lithium demand:

• **47.3 kt** in 2020 to **117.4 kt** in 2024 (CAGR of 25.5%) ¹
• **185 kt** per year by 2030 (Source: IEA Global EV Outlook) ²
• **c.65%** of global lithium is used for battery production ¹

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¹ Source: GlobalData, Mining Intelligence Center
² Source: IEA Global EV Outlook

Source: GlobalData, Mining Intelligence Center, www.globaldata.com
LITHIUM HARD ROCK EXCELLENCE OVER BRINES
BATTERY PRODUCTION FAVOURS LIOH FROM HARD ROCK

- Lithium hard rock operations are extremely efficient, with lithium found in spodumene, a pyroxene mineral consisting of lithium aluminium inosilicate, LiAl(SiO$_3$)$_2$

- The lithium hosted in spodumene can be sustainably processed into either lithium hydroxide or lithium carbonate

- Lithium hydroxide is better for the production of EV batteries with NCM 811 cathodes compared to lithium carbonate produced from brines

- Spodumene also typically hosts higher lithium content in comparison brines
<table>
<thead>
<tr>
<th>WHERE IS LITHIUM FOUND?</th>
</tr>
</thead>
<tbody>
<tr>
<td>HARD ROCK MINING</td>
</tr>
<tr>
<td>Lithium extracted by “hard rock” comes from the minerals hosted in Pegmatites. These metal-enriched deposits form during the final crystallization of the earth’s magma as intrusive rocks that can measure anywhere from just a few centimeters to hundreds of meters. Within Pegmatites is the lithium-bearing mineral, Spodumene.</td>
</tr>
<tr>
<td>BRINE MINING</td>
</tr>
<tr>
<td>Brine mining sources the mineral from accumulations of saline groundwater known as lithium brine deposits that have strong concentrations of dissolved lithium. Only select regions in the world contain viable brines for mining purposes.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>HOW IS LITHIUM EXTRACTED?</th>
</tr>
</thead>
<tbody>
<tr>
<td>HARD ROCK MINING</td>
</tr>
<tr>
<td>The hard rock method extracts lithium directly from Pegmatites with common surface mining techniques. Mineralized Pegmatites are crushed, milled, and separated according to ore mineral identification.</td>
</tr>
<tr>
<td>BRINE MINING</td>
</tr>
<tr>
<td>The brine mining method pumps brine to the surface of the deposit to be evaporated in a succession of ponds. Each transfer to a new pond achieves higher purity until the lithium can be fully extracted and processed.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>WHAT ARE THE BENEFITS AND IMPACT OF LITHIUM?</th>
</tr>
</thead>
<tbody>
<tr>
<td>HARD ROCK MINING</td>
</tr>
<tr>
<td>Lithium found in Spodumene can be processed into lithium carbonate or lithium hydroxide - the compound preferred by EV battery manufacturers. Hard rock uses traditional mining techniques that require significantly less water and energy at a lower cost.</td>
</tr>
<tr>
<td>BRINE MINING</td>
</tr>
<tr>
<td>Brine mining requires a diversion of water and its long-term environmental effects remain ambiguous. It is a multiyear process to extract and can only be successful in limited weather conditions, including sufficient sunshine and limited rain. Its processing abilities are less flexible as brine only initially produces lithium carbonate, which must be extended to lithium hydroxide at an additional cost.</td>
</tr>
</tbody>
</table>
Hard-rock lithium is less environmentally impactful than brine

Uses significantly less water & energy in production
PEGMATITES TYPICALLY OCCUR IN CLUSTERS

Overview of lithium pegmatite deposit geology

- Lithium pegmatite dykes account for about one-fourth of the world's lithium production and are a distinct class of mineral deposits.
- Pegmatite dykes are late stage igneous rocks characterized by distinctive textures and massive crystals that may range up to several metres in size.
- Pegmatites tend to be intruded into shallow crustal depths along anisotropies such as faults, fractures, foliation, and bedding.
- Pegmatites do not form in isolation: they typically occur as members of larger populations of cogenetic bodies numbering tens to hundreds and occupying a few tens of square kilometres, or districts. At the district scale, pegmatites typically display mineralogical and geochemical zonation that is broadly concentric surrounding an exposed or inferred granitic pluton.
- The lithium enriched Thompson Brothers (TB) and Grass River (GR) pegmatite dyke clusters occur on either side of the Crowduck Bay Fault that bisects Snow Lake’s Property.
The Thompson Brothers Lithium deposit represents only one of several lithium-enriched pegmatite dykes forming a cluster associated with the Crowduck Bay Fault.

- The deposit was drilled in 2017/18 and results have confirmed the resource potential of the lithium deposit. 25,000m have been drilled since 2022, the majority of which is included in the resource estimate included in the PEA.
- The lithium mineralization occurs as spodumene, a coarse grained, green mineral, rich in lithium - LiAl(SiO3)2.
Spodumene (Li₂O) Pegmatite from TBL

- The Thompson Brothers deposit has been drill tested 1 km along strike and to a vertical depth of ½ Km.
- The mineralization averages 7 to 10m in thickness.
- Drilling results have delivered consistent lithium grades, excellent widths and the mineralization remains open along strike and to depth.
- Potential to develop small surface starter pit on the crown pillar followed by ramp access and underground bulk mining methods.
- The mineralization is composed of quartz, feldspar, spodumene and micas. Deposit has no sulphide minerals.
THOMPSON BROTHERS LITHIUM DEPOSIT

- Since 2022, over 15,000m of drilling occurred at Thompson Brothers, which is included in the mineral resource estimate included in the PEA.
- The Thompson Brothers deposit remains open at depth and along strike to the east
- Exploration has only taken place on less than 1% of the land package

DRILLING STRATEGY TO INCREASE RESOURCE

Snow Lake’s proposed Winter 2023 drilling program is designed to achieve the following:
- Define the extensions of the deposit
- Expand the current resource base
THOMPSON BROTHERS LITHIUM DEPOSIT

RESOURCE ESTIMATION

Measured Resource of 0.25 Mt at 0.96% Li$_2$O
Indicated Resource of 5.56 Mt at 1.12% Li$_2$O
Inferred Resource of 0.56 Mt @ 1.06% Li$_2$O
Using a 0.3% Li$_2$O cut-off grade
GRASS RIVER
LITHIUM DEPOSIT

- GR lithium pegmatite dyke cluster consists of four lithium pegmatite dykes located on the west side of the Crowduck Bay Fault
- The GR-1 dyke was drill tested in 1942 to a depth of 50m and the dyke remains open at depth.
- Drill results of 1.84% Li_2O over 6.32 meters at GR
- The Grass River (GR) lithium pegmatite was discovered in August of 2018 by routine prospecting and is interpreted to be part of the GR lithium pegmatite dyke cluster
- Drill results of 3.35% Li_2O over 3 meters and widths of 5 to 6 meters
- Over 15,000 meters of drilling was conducted to test the GR dykes since 2022.

Measured resource: 499,273 tonnes @ 1.21% Li_2O
Indicated resource: 1,045,413 tonnes @ 0.98% Li_2O
Inferred resource: 490,463 tonnes @ 0.83%
STAKEHOLDERS

GOVERNMENT & COMMUNITY PARTNERS

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