



**SNOW LAKE ENERGY**

**Building a Clean Energy  
Company**

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# 01

## OVERVIEW



## OVERVIEW

### Global Portfolio of Clean Energy Mineral Projects

#### Lithium Projects

##### Snow Lake Lithium™ Project

The Snow Lake Lithium Project is an advanced stage development project with an initial mineral resource estimate and a completed preliminary economic assessment

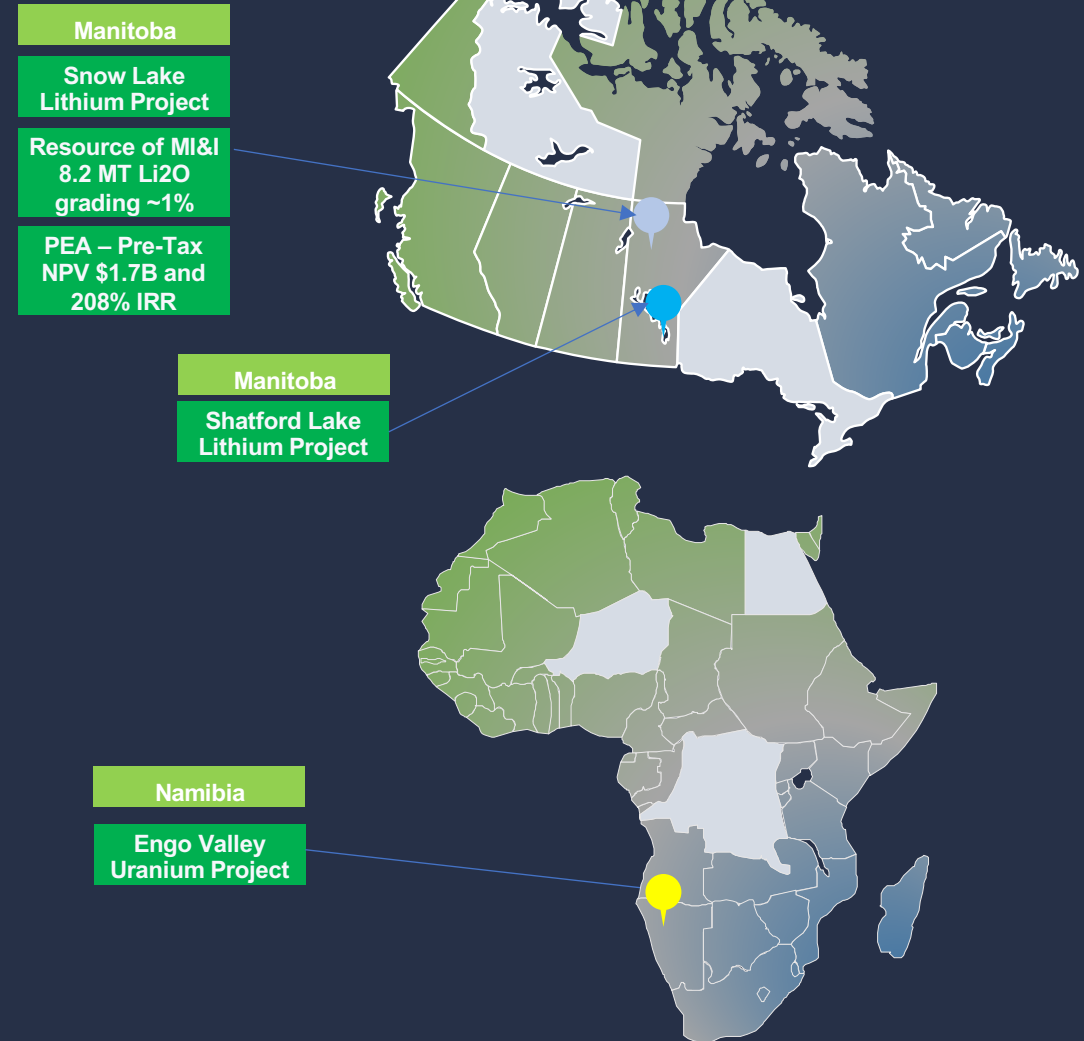
##### Shatford Lake Lithium Project

The Shatford Lake Lithium Project is located on the boundary of the Tanco lithium mine in Southern Manitoba, and is an exploration stage project with an excellent geological address

#### Uranium Projects

##### Engo Valley Uranium Project

The Engo Valley Uranium Project is an exploration stage uranium project in Namibia, that has not had any exploration since the 1970's, when Gencor identified a number of uranium targets, completed diamond drilling and calculated a non-JORC compliant mineral resource



# INVESTMENT HIGHLIGHTS

<p>1.</p> <h2>Clean Energy Minerals</h2> <p>Lithium and Uranium are key components in the clean energy transition</p> <p>Lithium powers the EV transition</p> <p>Uranium powers the clean energy transition</p>	<p>2.</p> <h2>Critical Minerals</h2> <p>Lithium and Uranium are designed critical minerals in Canada, the United States and Europe</p>	<p>3.</p> <h2>Multi-Asset Project Portfolio</h2> <p>Multi-asset development opportunity</p> <p>Three highly advanced / prospective projects provide optionality around development and funding activities</p>	<p>4.</p> <h2>Mining Jurisdictions</h2> <p>Manitoba is a Tier 1 mining jurisdiction</p> <p>Namibia is the 6<sup>th</sup> best mining jurisdiction in Africa and the 3<sup>rd</sup> largest global uranium producer</p>
<p>5.</p> <h2>Mineral Resources</h2> <p>Established lithium resources in Manitoba</p> <p>Historic uranium resources in Namibia</p>	<p>6.</p> <h2>Exploration Potential</h2> <p>Lithium exploration potential at Snow Lake and at Shatford Lake adjacent to the Tanco Mine</p> <p>Under-explored uranium project in Namibia</p>	<p>7.</p> <h2>Value Accretive Acquisition Strategy</h2> <p>Disciplined, accretive, low cost acquisition strategy builds shareholder value</p>	<p>8.</p> <h2>Experienced Board &amp; Management</h2> <p>Deep background in project development, financing and mining</p>



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## CLEAN ENERGY TRANSITION



# CLEAN ENERGY TRANSITION

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Clean energy transition refers to the global energy sector's shift from fossil-bases systems of energy production and consumption - including oil, natural gas and coal - to renewable energy sources such as wind and solar and low-carbon sources of energy such as nuclear and lithium-ion batteries

## Components of the Clean Energy Transition include:

- Critical metals - from uranium, lithium, copper and nickel
- Technologies - from nuclear, wind turbines, solar panels, to electric vehicles and battery storage, rely heavily on critical minerals
- The type and volume of minerals needed varies widely across the spectrum of clean energy technologies
- COP 27 - 22 countries declared a global goal of tripling nuclear energy capacity by 2050

## Clean Energy

- Clean energy refers to clean air - energy that does not release air pollutants – such as:
  - Nuclear
  - Hydrogen

## Demand for Clean Energy Minerals

- Demand for uranium is being driven by broad global interest in nuclear energy and the CPO 27 call to triple nuclear energy capacity by 2050
  - A combination of supply chain challenges, ongoing mine depletion, declining secondary supplies, and a decade of underinvestment amid low market prices have led to a tight uranium market
- Demand for lithium from EVs is anticipated to grow by 40 times by 2040



03

## MINERAL FUNDAMENTALS





# URANIUM FUNDAMENTALS

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Uranium is a heavy silvery-white metal

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Uranium is found in uranium bearing minerals, the primary mineral being uraninite (UO<sub>2</sub>)

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Uranium has three naturally occurring isotopes:

- uranium-238 (99%)
  - uranium-235 (0.72%)
  - uranium-234 (0.005%)
  - all three isotopes are radioactive
- 

Uses of uranium:

- Nuclear power plants – an abundant source of concentrated energy
  - Nuclear reactors for military ships and submarines
  - Nuclear weapons
- 

Production of uranium:

- 1<sup>st</sup> - Kazakhstan is largest global producer of uranium
  - 2<sup>nd</sup> - Canada
  - 3<sup>rd</sup> – Namibia
  - 4<sup>th</sup> - Australia
- 



# URANIUM - COURTESY OF SPROTT

Sprott

## THE GLOBAL URANIUM MARKET IN 3 CHARTS

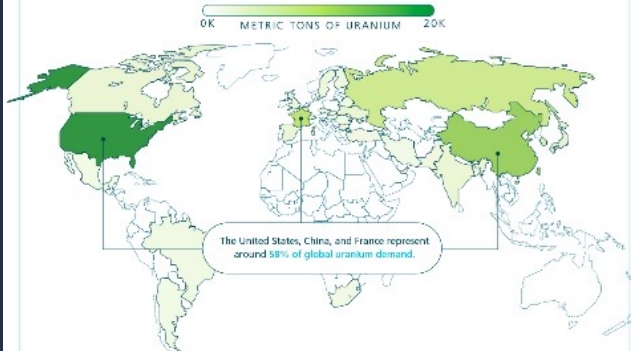
Uranium is in high demand, thanks to its role in clean energy transition.

SOURCE: World Nuclear Association, August 2023.

### 1 Uranium Demand

436 nuclear reactors are operational globally, with 173 more planned or under construction.

URANIUM DEMAND FOR NUCLEAR POWER BY COUNTRY 2023



NOTE: Uranium requirements cover operable, under-construction, planned and proposed reactors.  
SOURCE: World Nuclear Association, November 2023.

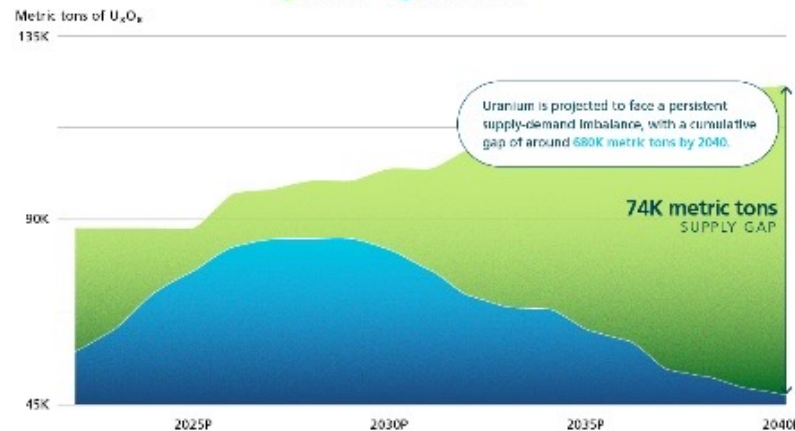
Although uranium is relatively abundant, a supply shortage is looming.

### 2 Uranium Supply Gap

The existing uranium supply gap is expected to deepen through to 2040.

URANIUM PRODUCTION & DEMAND IMBALANCE

● DEMAND ● PRODUCTION



SOURCE: IAEA, Q3 2023.

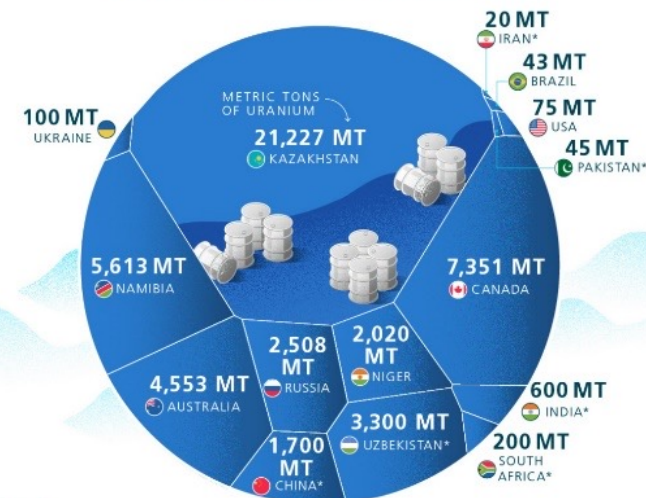
Reactivating inactive mines is vital to increase short-term supply, as new mines can take 10-15 years to become operational.

SOURCE: International Atomic Energy Agency

### 3 Uranium Producers

In 2022, Kazakhstan, Canada, Namibia and Australia produced over 70% of the world's uranium.

URANIUM PRODUCTION IN 2022 BY COUNTRY



\*Estimated.  
SOURCE: World Nuclear Association, August 2023.

Recent geopolitical developments that could disrupt the global uranium supply chain include:

Sanctions on Russian uranium and uranium services.

Supply disruptions in Kazakhstan caused by possible blockage of transportation routes passing through Russia.

A halt in exports from Niger due to government coup.

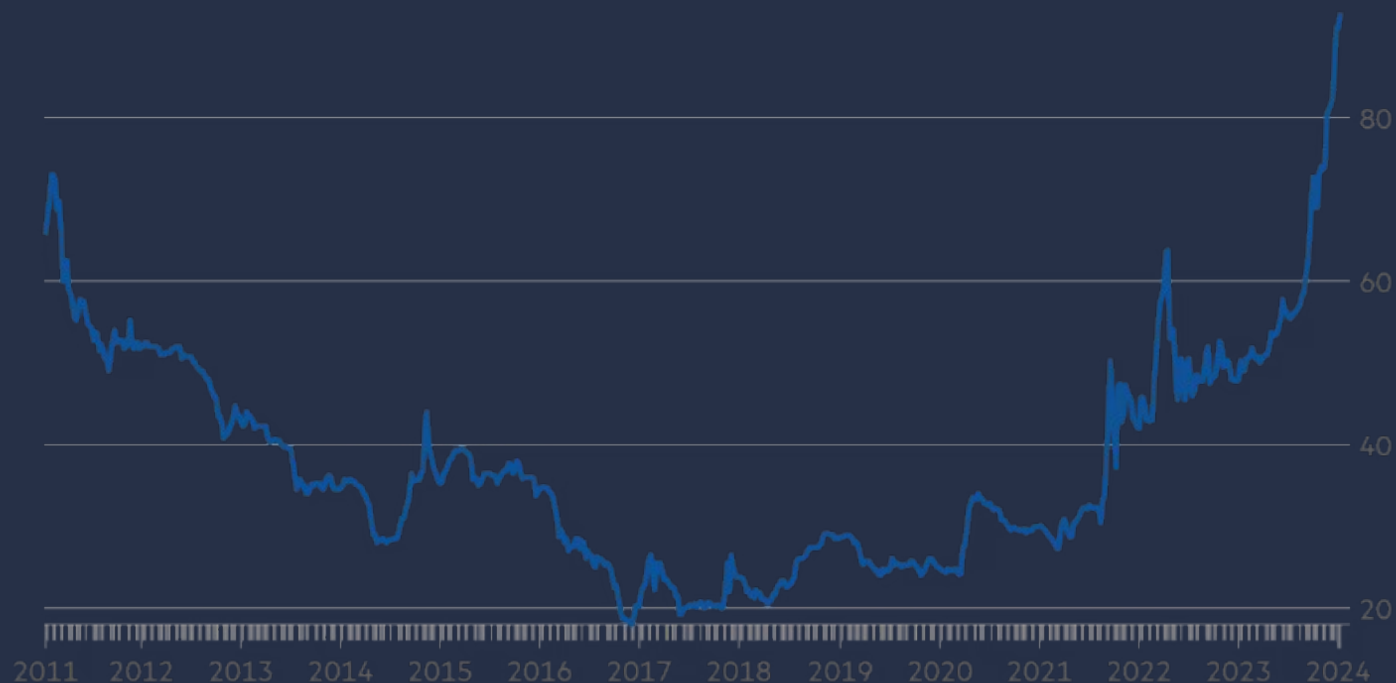
SOURCE: Reuters, October 2022. Trading Economics, October 2023. Bloomberg, September 2023.

Sprott offers a range of uranium investments, including physical uranium and uranium-mining equities.

## URANIUM - PRICING

Uranium surges to 16-year high as miners struggle to boost output

\$ per lb



Source: UxC  
© FT





# LITHIUM FUNDAMENTALS

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Lithium is the lightest metal – it is soft, white and lustrous

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Lithium is found in pegmatite ores, such as spodumene and in brine deposits as salts in mineral springs

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Lithium compounds are produced in a variety of forms including:

- lithium oxide ( $\text{Li}_2\text{O}$ )
  - lithium carbonate ( $\text{Li}_2\text{CO}_3$ )
  - lithium hydroxide ( $\text{LiOH}$ )
- 

Uses of lithium:

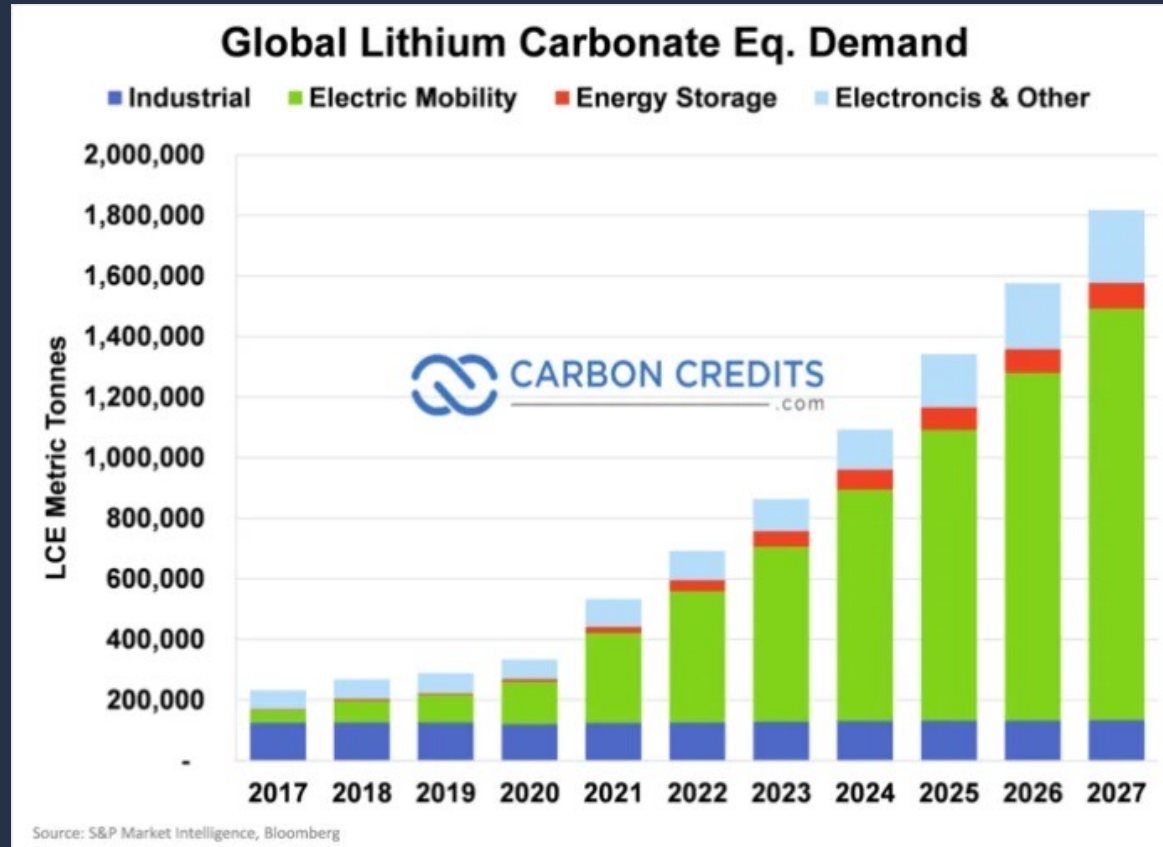
- glass and grease, for their thermal resistance at extreme temperatures
  - glass-ceramic stovetops, glass containers, specialty glass and fiberglass
  - lubricating greases for cars and heavy machinery
  - batteries for electronics, electric vehicles and grid storage
  - batteries accounted for 80% of total lithium demand in 2022
- 

Production of lithium:

- Australia is the global leader in lithium production
  - Australia has 5 lithium mine that account for almost half of global lithium production
  - Chile is the next largest producer, followed by China and Argentina
- 



# LITHIUM – DEMAND & PRICING



## LITHIUM CARBONATE - PRICING



04

NAMIBIA





# NAMIBIA

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## Stable & Mining Friendly

- Stable democracy, independent judiciary, diverse economy
- Transparent system of mineral & surface title
- Political and social support for mining with stated ambitions to develop mineral resources

## Well Established Mining Industry

- 120 year mining history
- Mining is Namibia's leading economic sector, accounting for 10% of Namibia's GDP
- Stable tax code and fair fiscal terms

## A Long History of Uranium Mining:

- Namibia is currently the 3<sup>rd</sup> largest global producer of uranium oxide
- The Usab open-pit uranium mine is the 3<sup>rd</sup> largest uranium mine in the world.
- The Rossing uranium mine is the 5<sup>th</sup> largest uranium mine in the world
- Namibia also produces zinc, graphite and gold

**05**

**MANITOBA**



# MANITOBA

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## A Long History of Lithium Mining:

- Tanco lithium mine has been in continuous production for the past 50 years

## Major Current Mining:

- HudBay operates the Lalor Mine (gold, zinc & copper) near Flin Flon, Manitoba, approximately 15 km west of Snow Lake
- Vale operates the T3 nickel mine near Thompson, approximately 240 km from Snow Lake

## Proximity to the United States:

- Manitoba is in the geographical center of North America
- It is a gateway to the United States and to Europe
- CentrePort is North America's largest inland port (air cargo, rail, highway)

## ESG Credentials:

- Hydroelectric provides 97% of all power



**06**

## **ENGO VALLEY URANIUM PROJECT**



## OVERVIEW

### Engo Valley Uranium Project

- Top tier under-explored uranium project
- Snow Lake holds an initial 68% interest in the Project
- Ability to earn up to 85% interest upon exploration expenditures
- Located on the Skeleton Coast in Northwest Namibia
- 600 km north of Swakopmund
- Last exploration was conducted in the 1970's by Gencor
- Multiple uranium targets identified and sampled
- 5k of historic drilling completed by Gencor

### Proposed Work Program

- Review of all historical exploration data and all previous drill results
- Analysis of prior airborne radiometric survey data
- Fresh twin hole diamond drilling of historical drilling
- Grid diamond infill drilling
- Preparation of an initial SK-1300 compliant mineral resource estimate
- Prospecting and geological mapping of additional, previously untested anomalies





**07**

## **SNOW LAKE LITHIUM PROJECT**





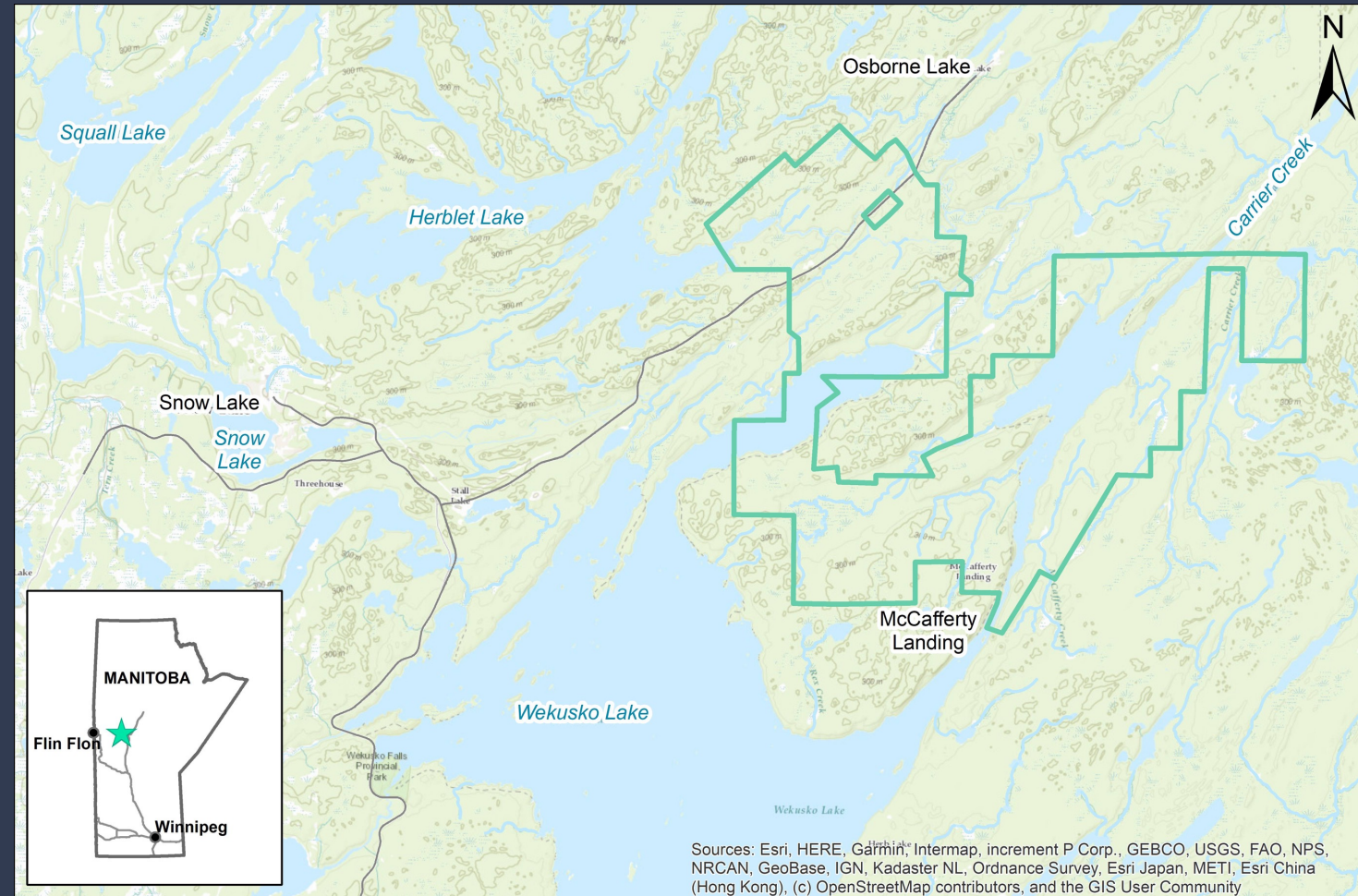
# OVERVIEW

## Preliminary Economic Assessment:

- Pre-tax NPV of \$1.7 Billion
- Pre-tax IRR of 208%

## Overview:

- 100% owned by Snow Lake
- Consists of 2 Deposits: Thompson Brothers & Grass River
- Thompson Brothers is a vertical, tabular shaped deposit
- Grass River consists of 4 separate pegmatite dykes
- 25,000 m of drilling completed in 2022/2023
- Mineral resource estimate: (8.2MT @ 1% Li<sub>2</sub>O)
  - Measured resource: 748,000 tonnes 1.13% Li<sub>2</sub>O
  - Indicated resource: 6,560,006 tonnes 1.10% Li<sub>2</sub>O
  - Inferred resource: 1,007,119 tonnes 0.99% Li<sub>2</sub>O
- 89% of mineral resource in measured and indicated
- Deposits remain open along strike and at depth
- Potential to increase the project's tonnage through a targeted exploration and drilling strategy



# HIGHLIGHTS

## Excellent Dimensions

- The Thompson Brothers dyke has been drill tested over a 1 km strike and to a vertical depth of ½ km
- The deposit is tabular in form and dips near vertical

## Excellent Widths

- The deposit averages 7 to 10m in true width

## Consistent Grades

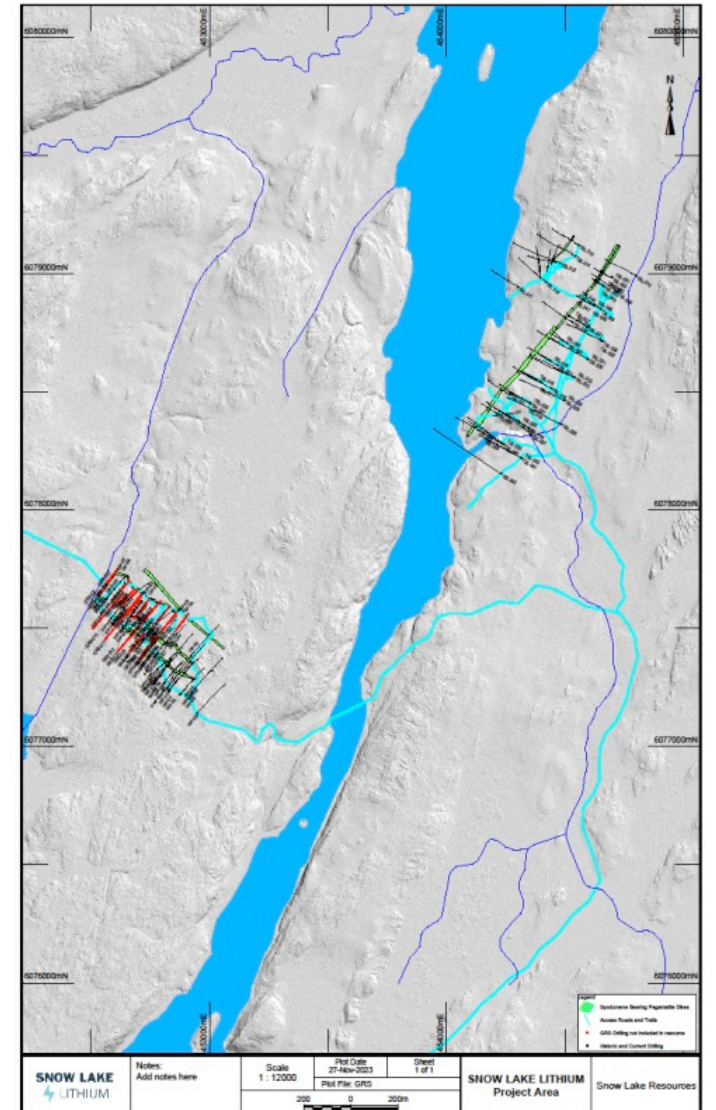
- Li<sub>2</sub>O grades within the deposit are consistent from contact to contact and drill hole to drill hole

## Mining

- Initial mine plan in the Preliminary Economic Assessment contemplated an underground mining operation accessed via ramp at Thompson Brothers and an initial open pit at Grass River, followed by underground mining

## Exploration Upside

- Significant exploration upside potential over the 59,587 acre property which is only 1% explored to date



## WORK PROGRAM - 2024

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### Drilling

- Significant in-fill drilling required on Thompson Brothers to support and upgrade resource classification, and to test extensions
- Additional in-fill drilling also required on Grass River to support resource classification, and to test extensions
- Additional drilling will be included, together with the 6k meters of drilling from 2023, in an updated mineral resource estimate
- Drilling plan
  - Thompson Brothers – drilling on higher ground (not swamps) notwithstanding current warm weather conditions
  - Grass River – drilling in summer 2024 due to warm winter weather

### Infrastructure Studies & Site Layout Studies

- Initial studies required to determine potential site layout, laydown areas, crushing sites, and waste rock storage sites, to allow condemnation drilling

### Pre-Feasibility Study

- To follow updated mineral resource estimate and Infrastructure and Site Layout Studies

### Tanco

- Work with Tanco on samples and potential DSO from Grass River
- Work with Tanco on exploration and data sharing for Shatford Lake Lithium Project (optioned from ACME Lithium)



## WORK PROGRAM - 2024

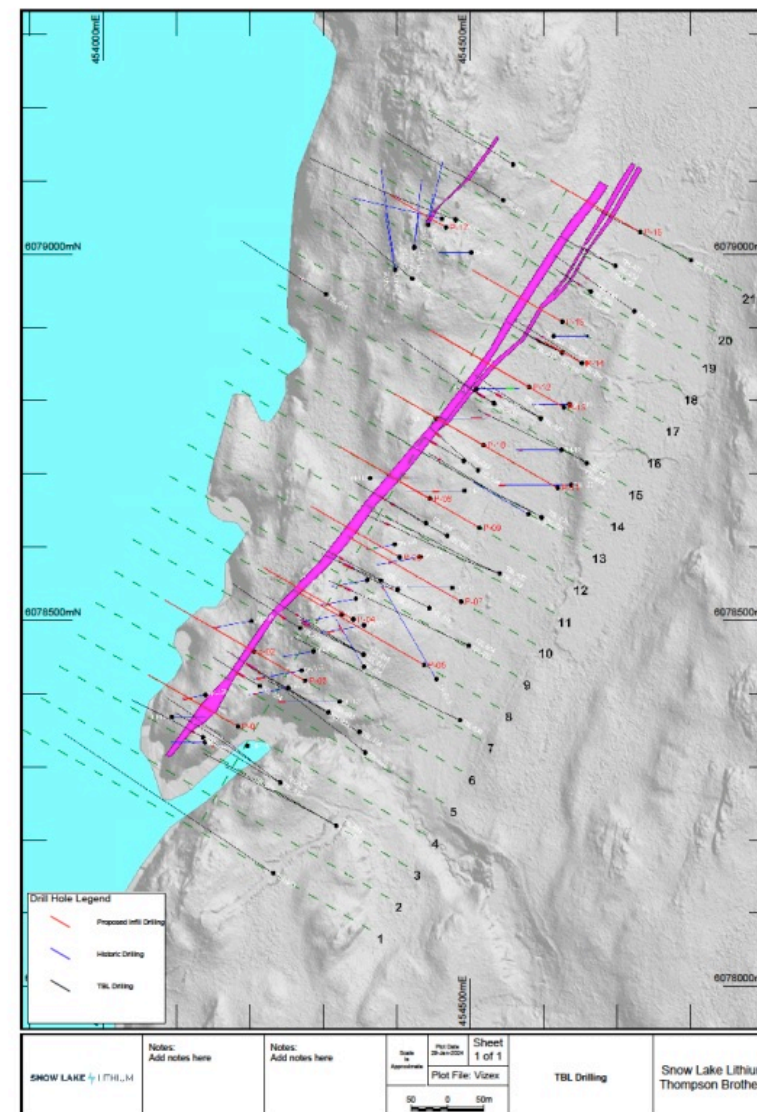
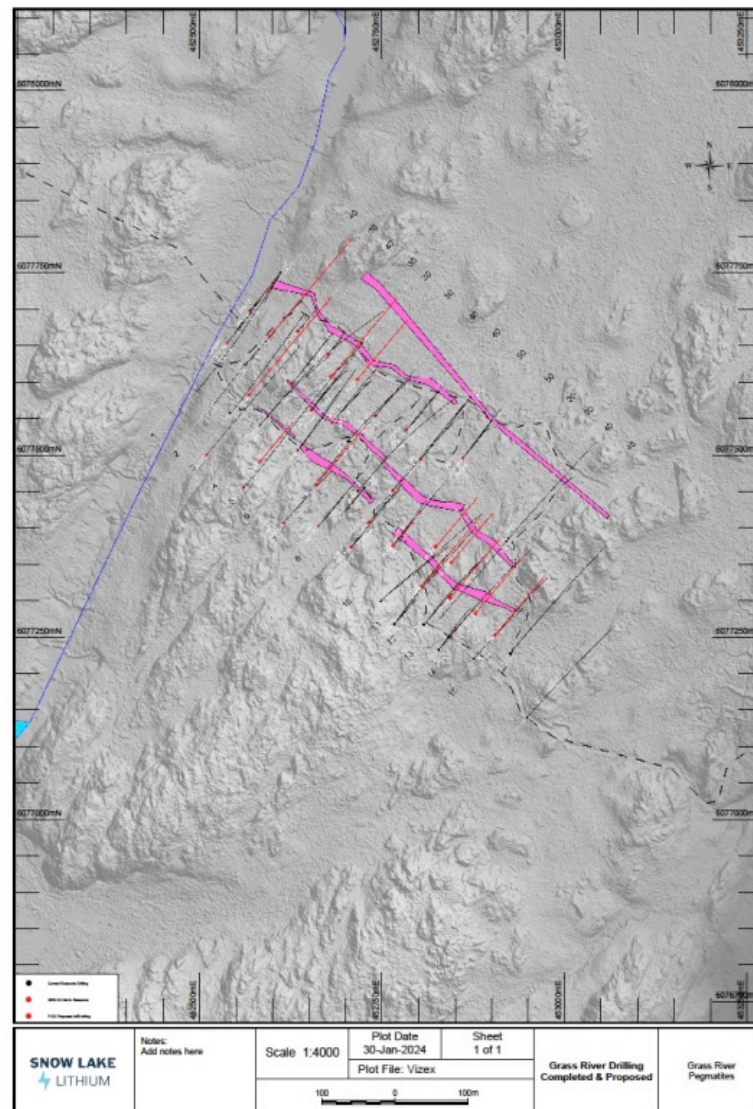
## Drilling

## Grass River

- Proposed in-fill drill holes in red
- Drill holes not in resource in pink
- Snow Lake drill holes in red

# Thompson Brothers

- Proposed drill holes in red
- Historic drill holes in blue
- Snow Lake drill holes in black



## KEY MILESTONES

Target Schedule	2024				2025				2026				2027			
Quarter	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Environmental Baseline	■	■	■	■	■											
In-Fill Drilling	■		■													
Infrastructure Studies	■	■														
Pre-Feasibility Study				■	■	■										
EIA Preparation			■	■	■	■										
Project Permitting						■	■	■	■	■	■					
Project Financing									■	■	■					
FEED									■	■	■					
Offtake / DSO Discussions									■	■	■					
Final Investment Decision											■					
Detailed Engineering											■	■	■			
Project Construction											■	■	■	■	■	■



**08**

## **SHATFORD LAKE LITHIUM PROJECT**





# OVERVIEW

The Shatford Lake Lithium Project consists of the following mineral claims:

- Shatford Lake: 21 claims totalling 8,883 acres (3,595 hectares)
- Birse Lake: 10 claims totalling 5,196 acres (2,102 hectares)
- Cat-Euclid: 6 claims totalling 2,930 acres (1,186 hectares)

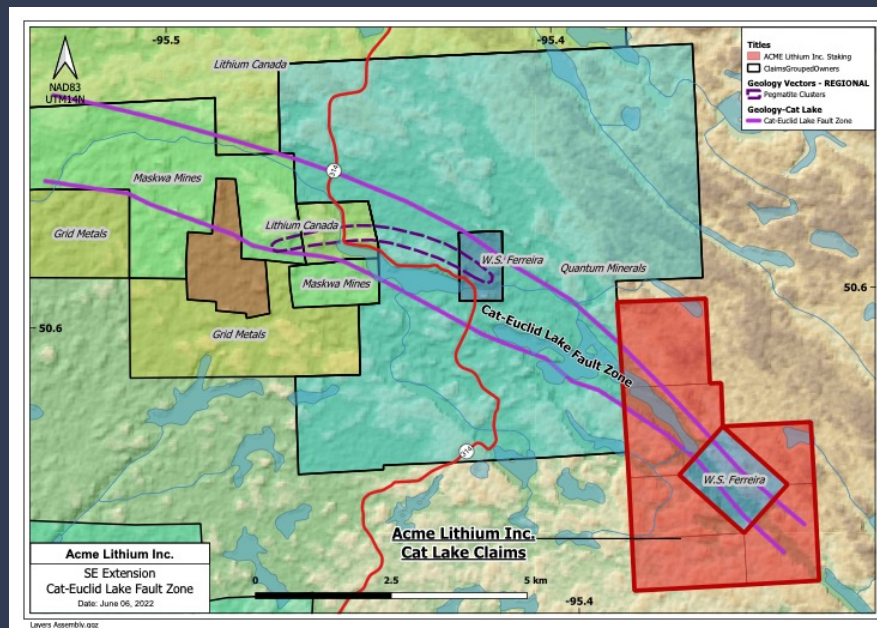
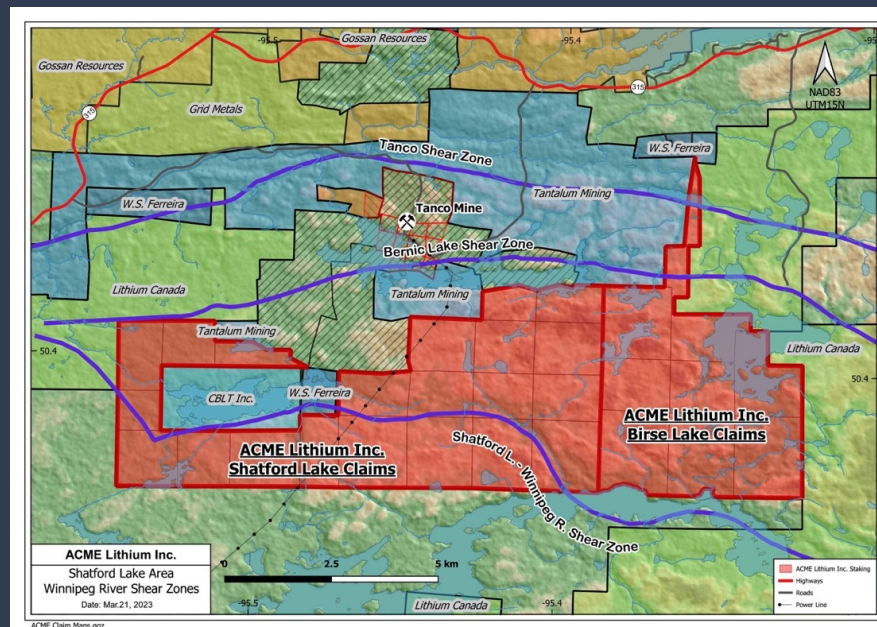
The Shatford Lake and Birse Lake mineral claims border the mineral lease of the Tanco mine in Southern Manitoba.

Snow Lake has the option to earn up to a 90% interest in the Shatford Lake Lithium Project as follows:

- First Stage Option to acquire a 51% interest in the Project upon incurring CAD\$600,000 in exploration expenditures within the next 12 months
- Second Stage Option to acquire an additional 39% interest in the Project upon incurring an additional CAD\$1,200,000 in exploration expenditures within the next 24 months
- ACME Lithium retains a 10% free-carried interest in the Project

The Shatford Lake Lithium Project straddles a 15 kilometers long structural trend of the Greer-Shatford Shear Zone with numerous pegmatite dykes and favorable host rocks. It is situated in the southern limb of the Bird River greenstone belt in southeastern Manitoba.

The region hosts hundreds of individual pegmatite bodies, many of which are classified as complex rare-element Lithium-Cesium-Tantalum (LCT) pegmatites – known to account for a quarter of the world's lithium production.



## TANCO MINE

Tantalum Mining Corporation of Canada Ltd. (“**Tanco**”) is 100% owned and operated by Sinomine (Hong Kong) Rare Metals Resource Co., and operates the Tanco mine located on the northwest shore of Bernic Lake, Lac du Bonnet, Manitoba.

The Tanco mine pegmatite orebody was discovered in the late 1920's and the Tanco mine has been in commercial operation producing lithium in Manitoba for more than 50 years.

In addition to lithium concentrate for the lithium battery market, the Tanco mine produces cesium-based products for the North American market.





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## CORPORATE





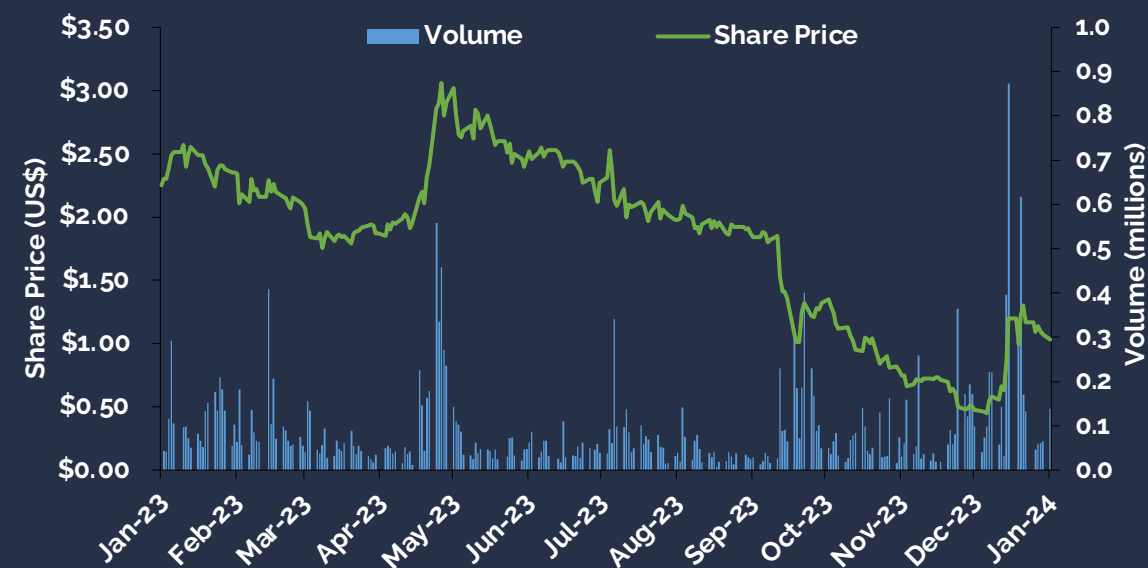
# CAPITAL STRUCTURE

<b>Ticker</b>	Nasdaq: LITM
<b>Share Price (February 16, 2024)</b>	US\$1.04
<b>52-Week Range</b>	US\$0.41 - US\$3.15
<b>Shares Outstanding</b>	20,319,789
<b>Options<sup>1</sup></b>	1,712,407
<b>Warrants &amp; RSUs<sup>2</sup></b>	2,195,054
<b>FD Shares Outstanding</b>	24,227,250
<b>Market Capitalization (Basic)</b>	US\$20.9M
<b>Cash</b>	US\$5M

1. 1,712,407 options outstanding with a weighted average exercise price of US\$5.18.

2. Includes 1,525,054 warrants outstanding with a weighted average exercise price of US\$2.99 and 670,000 RSUs outstanding

Note: Canadian dollar figures have been adjusted using a US\$:C\$ exchange rate as of January 8, 2024 of US\$0.748:C\$1.00



Source: Company reports and S&P Cap IQ for market data as of January 8, 2024

## BOARD OF DIRECTORS

### 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

### 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

### 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

### Brian Imrie

- Retired investment banker with +30 years of experience raising capital for companies in multiple industries
- Previously with Morgan Stanley in New York and Toronto from 1983-1997 and Credit Suisse First Boston from 1997-2001
- 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

### 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

# MANAGEMENT

## Frank Wheatley (BCom, LLB)

Chief Executive Officer

- Over 35 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 (Talisson Lithium Ltd.), 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



## CONTACT US

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### Frank Wheatley

Chief Executive Officer

+1 (604) 562-1916

[fw@snowlakelithium.com](mailto:fw@snowlakelithium.com)



[info@SnowLakeLithium](mailto:info@SnowLakeLithium)



[linkedin.com/company/snow-lake-resources/](https://www.linkedin.com/company/snow-lake-resources/)



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