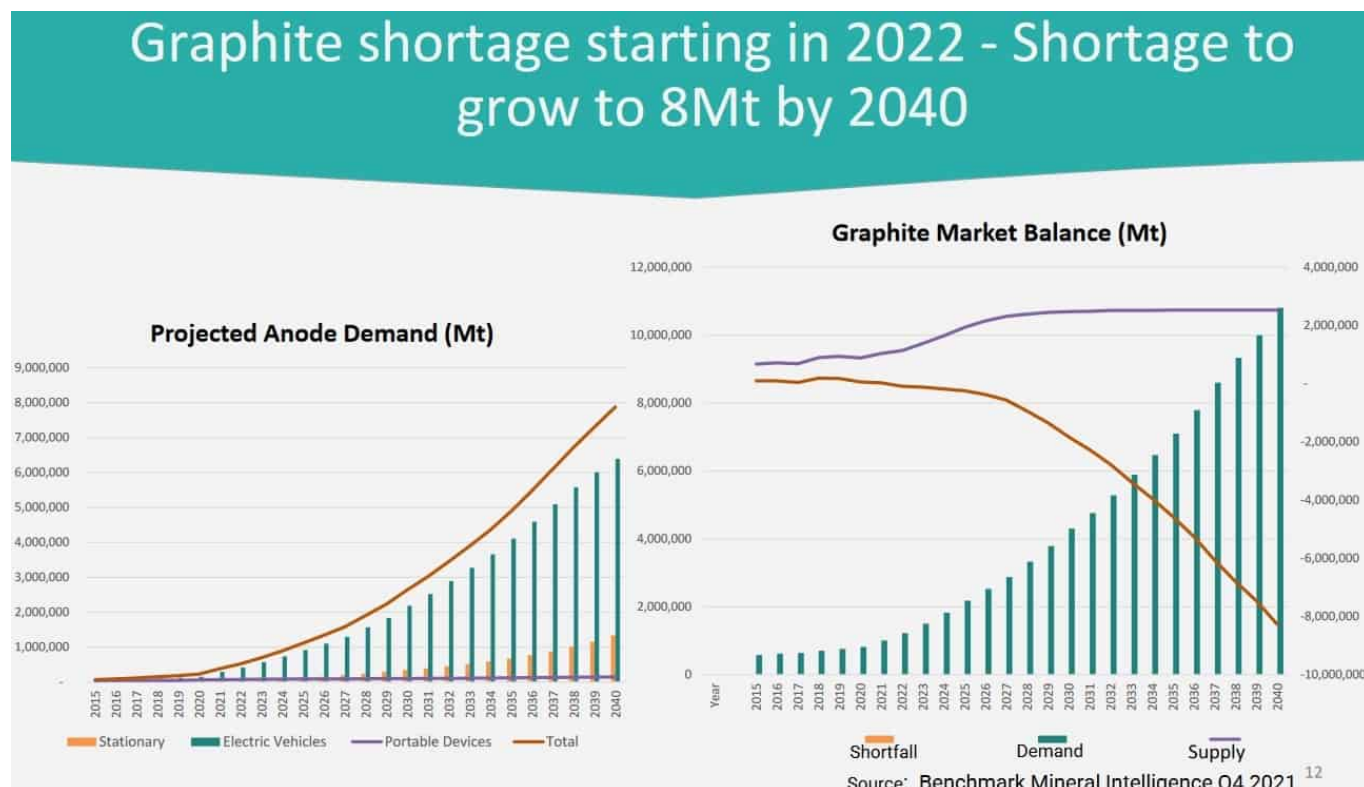


Offering exposure to Graphite and Lithium, Lomiko Metals may be one to watch

With all the news of the Russia-Ukraine crisis, many investors may not be aware of what's been happening with critical materials. For example, lithium prices are up almost 10 times over the past 14 months from US\$7,000/t to today's US\$67,424/t (CNY 426,500/t). Graphite prices look set to gain next in 2022. This is because electric vehicle (EV) batteries use a lot of lithium and graphite, and EV sales are booming, having risen by 108% in 2021, to reach 6.75 million vehicles. Given the popularity of EVs, I am expecting sales to exceed 10 million units in 2022, which means battery manufacturers will need a lot more lithium, graphite and other key metals.

BMI forecasts graphite deficits to begin from 2022 as demand for graphite grows strongly



Source: Lomiko company presentation

Today's company is a junior miner with a focus on developing both its graphite project and its earn-in lithium project. The Company is Lomiko Metals Inc. (TSXV: LMR | OTCQB: LMRMF) (Lomiko).

Lomiko has two projects in Canada:

- **La Loutre Project** (flagship) (100% interest) – A development stage graphite project in southern Quebec.
- **Bourier Project** (70% earn in interest) – An exploration stage lithium project with multiple visible pegmatites in James Bay, Quebec Canada.

La Loutre Project (100% interest)

The La Loutre Project is spread over 2,867 ha and located 45 km by road from the city of Mont-Tremblant, in the Laurentides administrative region, Quebec, Canada. The Project has access to power, infrastructure & labor and is 192 km by highway to the Port of Montreal.

The Resource has an Indicated contained graphite of 1.044Mt @ 4.51% graphite and an Inferred contained graphite of 1.877Mt @ 4.01% graphite, based on a cut-off grade of 1.5% graphite.

The company's PEA indicated an after-tax NPV8% of C\$185.6 million, after-tax IRR of 21.5%, with a 15 year mine life producing about 100,000 tons/pa, based on a graphite price of US\$916/t graphite (Cg). The initial CapEx was estimated at C\$236.1 million, including mine pre-production, processing, infrastructure (roads, power line construction, co-disposal tailings facility, ancillary buildings, and water management). The OpEx was estimated at a cash cost of US\$386 per tonne of graphite concentrate or a AISC of US\$406/t graphite.

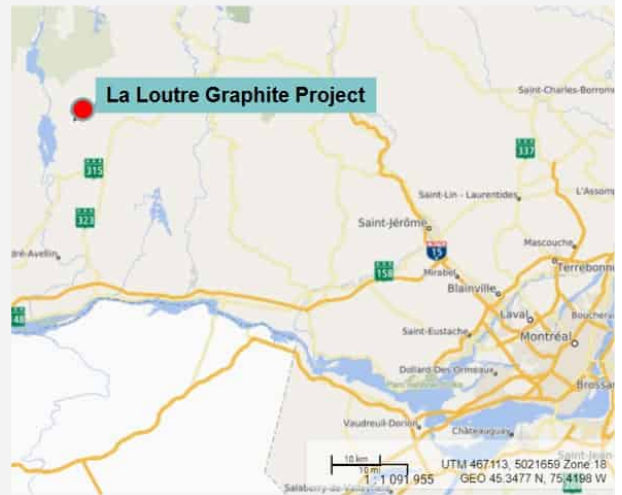
The key to note is that if we get higher graphite prices then the NPV will improve very significantly. For example, based on

Lomiko's sensitivity analysis the Project NPV would rise to C\$601 million if graphite prices rose to \$1,681/t.

La Loutre PEA highlights and location map

La Loutre: PEA establishes a critical path ahead for improvements and project de-risking

- LOM plant production of 21,8 Mtonnes of mill feed at 6.78% Cg diluted.
- **Graphite concentrate** production at **1.43 Mtonnes** grading **95.0% Cg**.
- 14.7-year mine life producing 100,000tpy of graphite at the product grade of 95.5% Cg
- Capex of C \$236M
- AISC US \$ 406/t Cg cost
- 100% owned, 1.5% NSR
- Open circuit variability flotation tests produced consistent metallurgical results with combined concentrate grades between 97.6% and 98.6% Cg.



Source: Lomiko company presentation

The next steps for the Project include completing 4 full seasons of Environmental Baseline studies by the end of 2022, an updated Mineral Resource NI 43-101 Technical Report by October 2022, initiating and completing metallurgical studies to determine a processing method and product quality system, completing value-added testing for spherical graphite and battery compatibility.

Following the above would be the regular next steps of further feasibility studies (PFS, BFS), potential off-take agreements and project funding. So there is still quite a long way to go for the La Loutre Project, but at least it's off to a solid start and the Project is in Canada.

The Bourier Project (potential to earn in up to 70%)

The Bourier Project is potentially a new lithium field in an

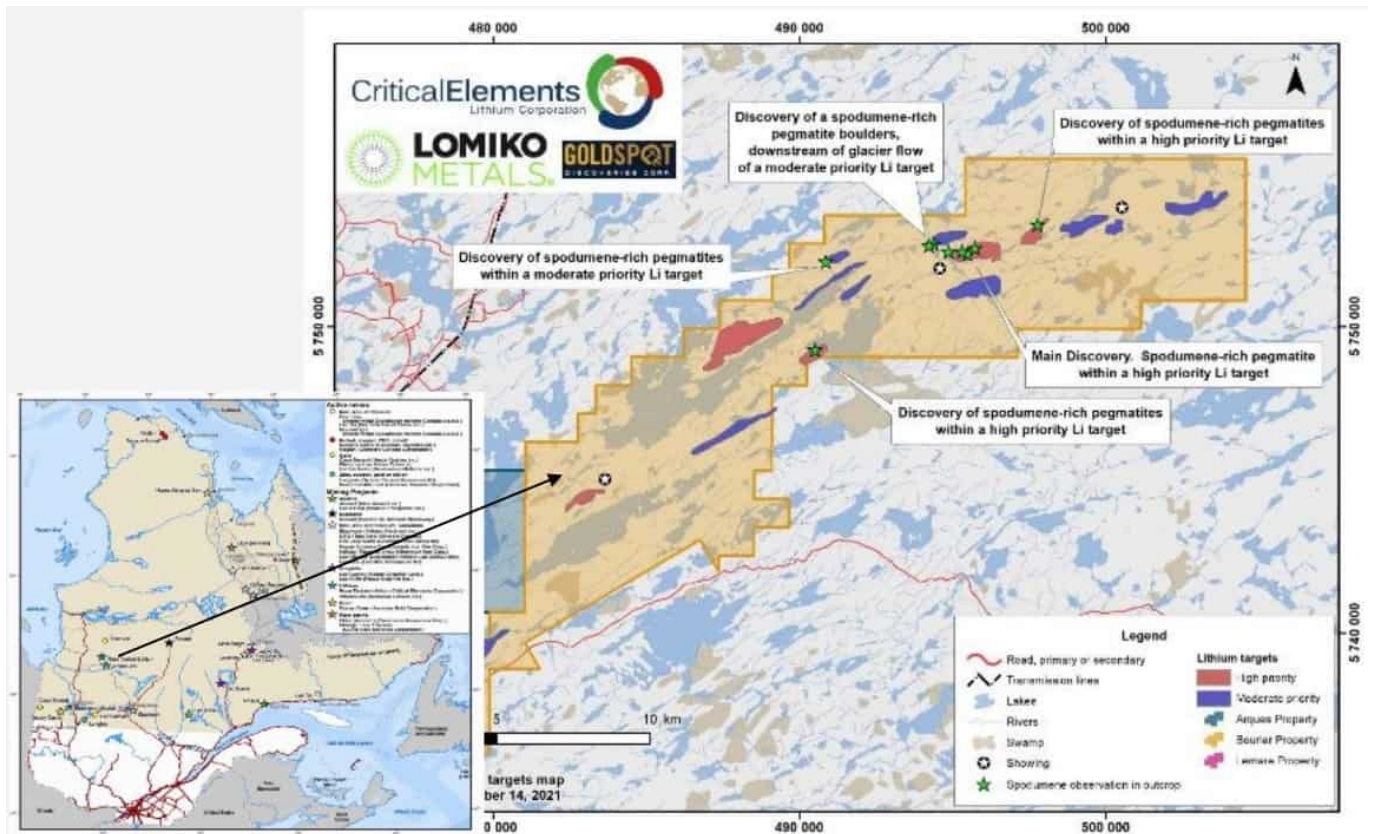
established lithium district. It is owned by Critical Elements Lithium Corporation (TSXV: CRE | OTCQX: CRECF), which has entered into an agreement with Lomiko Metals whereby Lomiko may acquire up to 70% of the property by funding exploration activities and other considerations.

The Project consists of 10,252 hectares (102.52 km²) located on the Nemiscau greenstone belt and is south-east of the Istchee region in James Bay, Quebec, Canada.

The Project is still at a very early stage of exploration; however, GoldSpot's AI analysis has revealed considerable lithium potential. Lomiko states: "A total of 99 pegmatite bodies were added to the current geological map, highlighting previously unknown potential for economic lithium mineralization."

The next steps include surface sampling of the initial 15 targets then a drilling campaign on key identified target areas.

The Bourier Project with an initial 15 exploration targets



Source: Lomiko company presentation

Closing remarks

This decade there is no getting away from the fact that the world will need a huge amount more of the key EV metals. Even last week the Pentagon announced a plan to boost rare earths and lithium stockpiles. The current Russia-Ukraine crisis volatility is resulting in lower stock prices for many EV metal companies which is opening up a great potential buying opportunity for long term investors.

Lomiko offers exposure to two Canadian Projects – The La Loutre Project with a good sized and reasonable grade graphite resource and a solid PEA, and the Bourier Project which has promising early-stage lithium exploration potential.

Lomiko Metals trades on a market cap of only C\$19 million, which must be the best opportunity valued graphite-lithium junior in town. One to watch in 2022.

CBLT's portfolio of 9 now includes a lithium project in Manitoba

Lithium and cobalt are two of the key critical metals needed to power the electric vehicle (EV) revolution. As a result, companies that can successfully explore and grow a resource either of lithium or of cobalt quickly become highly valued. Our company today, CBLT Inc., (TSXV: CBLT), already has several cobalt, exploration stage, projects in Canada, some gold opportunities, and now a promising potential lithium project in Manitoba, Canada.

CBLT Inc. (TSXV: CBLT) announced to the market in February 2021 that it had acquired 100% of the Shatford Lake Property, located in the Winnipeg River-Cat Lake pegmatite field in eastern Manitoba. This Property had been previously explored for rare element containing pegmatites with historical mapping and drilling identifying multiple pegmatite dykes. Most of this prior work focused on the tantalum potential of the dykes and lithium was not analyzed for. Spodumene, the pre-eminent ore of lithium, however, was noted in an assessment report and provincial geologists also documented the presence of lithia mica.

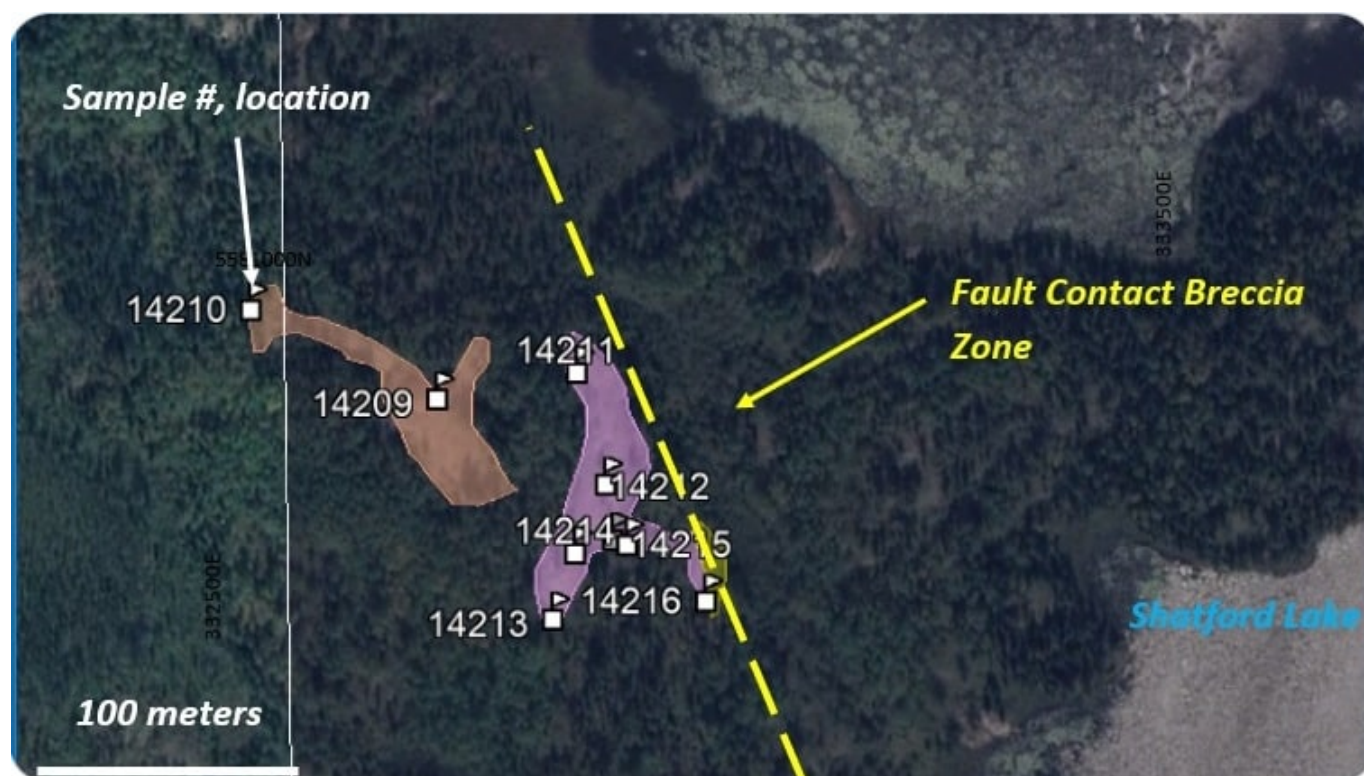
The Shatford Lake Property lies just 5 km southwest of the well-known Tanco Mine. The Tanco Mine is a lithium-cesium-tantalum (LCT-type) pegmatite, producing cesium and tantalum. Lithium, beryllium and rubidium were also previously produced at Tanco. It was estimated back in 1991 that Tanco had lithium reserves of 7.3 million tonnes at 2.76% Li₂O (a historical third party estimate). To put this in perspective, the world's

leading lithium spodumene mine in Australia, Greenbushes, has a total Resource of 178.5Mt @2.0% Li₂O. This shows that although Tanco is much smaller (based only on the historical third party estimate), it is a very high grade, with potential valuable by-products. Most lithium projects today have grades of around 0.9-1.5% Li₂O. A typical lithium spodumene producer has a total Resource size of around 50-250 MT @ 1.0-1.4% Li₂O.

All of this means the Shatford Lake Property appears to be highly prospective for lithium and may hold a very high grade lithium deposit, similar to Tanco's. If high grade lithium is found, then the next question for investors will be how extensive and large the resource is. t

The Shatford Lake Property is in an early stage of exploration, but it is very promising.

CBLT Inc.'s sample assay locations at the newly acquired Shatford Lake Property in Manitoba, Canada



Source: CBLT Inc. Twitter page

The summer exploration program at Shatford Lake began in June 2021 and then on August 10, CBLT Inc. informed the market that “the first batch of samples has been sent to an accredited lab for analysis. Results are expected in approximately six weeks.” This means assay results from surface samples should be due about now. Added to this will be results from surface mapping trying to identify pegmatite locations.

CBLT Inc.’s cobalt properties also some with gold potential – All at exploration stage

BIG DUCK LAKE	BURNT POND	CHILTON COBALT	COPPER PRINCE
GENEVA LAKE	NORTH SHORE	OTTO LAKE	OTHER PROPERTIES

Source: CBLT Inc. website

Big Duck Lake update

CBLT Inc. owns 100% of the Big Duck Lake gold property. It covers six square kilometers of prospective geology, east of Thunder Bay, Ontario in the Hemlo Gold Camp region. It contains 46 showings including the Coco-Estelle Deposit, which hosts a historic resource of 53,700T @ 10.7 g/t Au, or more than 18,000 ounces of contained gold (historic resource, so cannot be relied upon with CBLT carrying out confirmatory work including drilling). In a recent update CBLT Inc. stated: “CBLT’s work on Big Duck Lake has begun, with a detailed review of historical data. CBLT is continuing with its consultation with Pays Plat First Nation, including a recent in-person meeting in Thunder Bay....CBLT will be at Big Duck Lake as soon as reasonably possible to carry out a diamond drill program and to investigate the high grade zinc and copper showings.”

Ready Set Gold Corp. update

CBLT Inc. also holds a small shareholding in Ready Set Gold Corp. (CSE: RDY). At this time CBLT Inc. is not happy with Ready Set Gold Corp.’s performance as discussed in an update

here.

Closing remarks

CBLT Inc. runs a very streamlined company with a focus on avoiding shareholder dilution and on maximizing return for shareholders. The Company also looks to add value with astute deal making. Traditionally the focus has been on cobalt, and some gold, but in 2021 has broadened its focus to include lithium. In total CBLT Inc. currently has 9 projects as you can read here.

With sample assay results due soon at the exciting Shatford Lake Property, investors are keen to see what the future holds. Following this will be results of the historical data review and then further exploration work at Big Duck Lake.

CBLT Inc.'s stock is up 50% the past year, but still trades on a low market cap of just C\$4.57 million.