

Targeting High-Grade Lithium **in** **North America**

Investor Presentation - November 2023

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About us



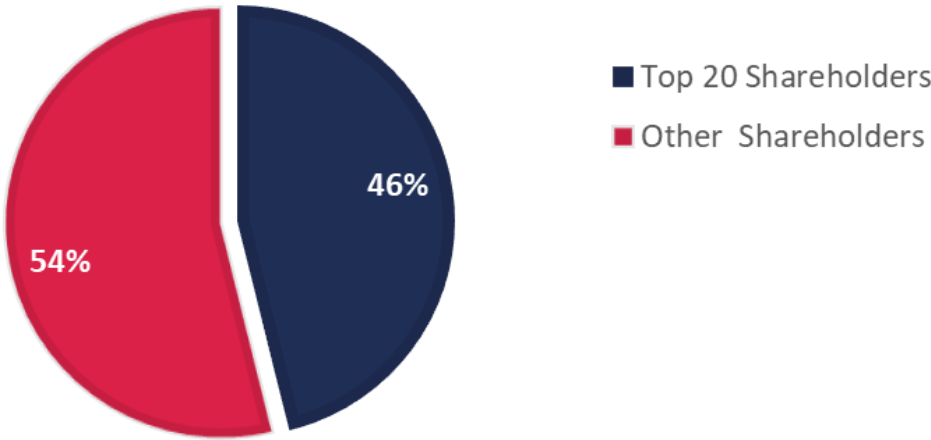
Pegmatite Outcrop at Patriot's Gorman Project, Ontario,

Corporate Snapshot

CAPITAL STRUCTURE – AS AT 24 NOVEMBER 2023

Shares on Issue	91,454,632
Market Capitalisation @ \$0.21	\$19,200,000
Options on Issue	6,600,000
Options to be Issued Post AGM	28,000,000
Performance Rights on Issue	4,750,000

TOP SHAREHOLDERS

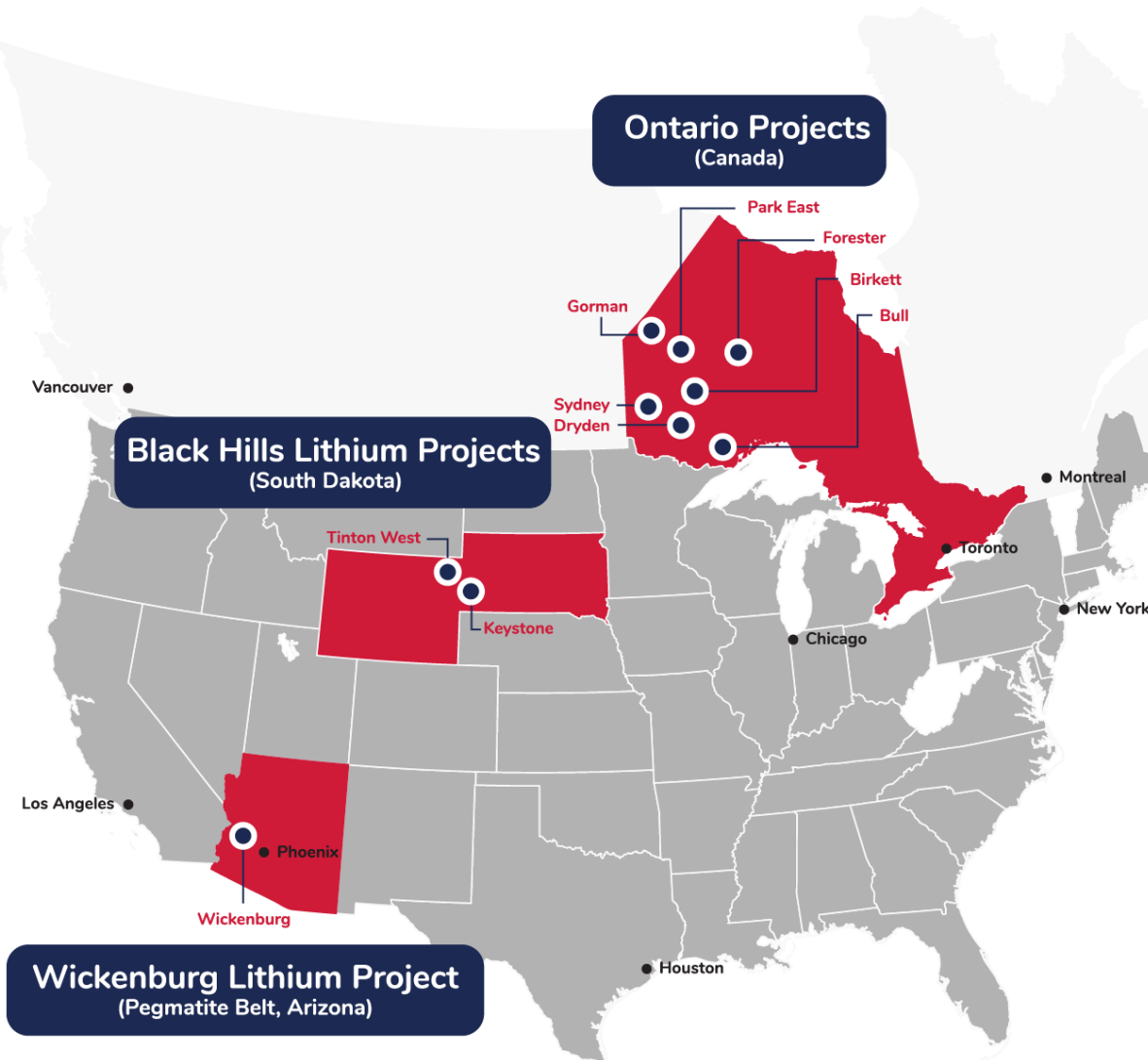


Experienced Team

Mr Hugh Warner Chairman	Mr Warner is a corporate professional with over 30 years of public company experience across the ASX, LSE, AIM and NASDAQ, including as chairman of Prospect Resources Limited (Prospect). Under his leadership, Prospect acquired, explored and developed the Arcadia lithium project in Zimbabwe into one of the largest lithium deposits in Africa, with proven and probable ore reserves estimated at 42.3Mt at 1.19% Li ₂ O. Subsequent to his involvement, the Arcadia deposit was sold and has evolved to become the largest operating lithium mine in Africa
Mr Nicholas Vickery CEO and Managing Director	Mr Nicholas (Nick) Vickery is a mining executive with 20 years' experience working in the resources industry, specialising in the development of major resource projects. Most recently Nick worked for 5 years in the leadership team at Covalent Lithium, the JV company developing and operating the \$2 billion Mount Holland Lithium Project on behalf of Wesfarmers and SQM. The Mount Holland Project included the development of a mine and concentrator for the globally significant, high-grade Earl Grey hard rock lithium deposit in Western Australia and a refinery to produce over 50,000 tonnes of battery grade lithium hydroxide per annum.
Mr Phil Thick Director	Mr Thick is a Mining Executive with more than 30 years' experience as a senior executive and director in oil and gas, mining and chemical processing. During the past 5 years, Mr Thick headed up Tianqi Lithium Australia, a subsidiary of Tianqi Lithium Corp, one of the world's largest lithium companies and majority owner of the Greenbushes lithium mine. Mr Thick was charged with building the world's largest lithium hydroxide plant in Kwinana, south of Perth, an investment of nearly A\$1B.
Mr David Johnson Chief Operating Officer (US based)	Mr Johnson is a U.S.-based geoscientist with more than 30 years' experience across a wide range of deposit types with companies including IGO, LionOre, Rio Tinto and WMC. Mr Johnson is a proven leader and mineral resource discoverer with significant experience in analysis and interpretation of geoscientific datasets to identify new exploration opportunities.
Mr Phil Smerchanski Exploration Manager – Canada (Canada based)	Mr Smerchanski a local Canadian expert in regional and near-mine exploration for metallic ore systems, with over 20 years experience across disciplines, commodities and regions. Mr Smerchanski has worked as a geologist for the Oxygen Capital group of companies, Anglo American, Inco, and Falconbridge and as an independent consultant.

The Projects

Project Portfolio



Canadian Projects

Total claim holding currently over 1,100 km² of lithium targets including:

Gorman - 343 km² (>800 km² including optioned ground) along strike from Frontier Lithium's (TSXV: FL) tier-one PAK lithium project, one of North America's largest and highest grade spodumene resources.

Forester - 145 km² with numerous mapped pegmatites.

Birkett - 25 km² immediately west of a series of pegmatite swarms, known as the Allison Lake and Jubilee Lake pegmatite fields.



USA Projects

Total claim holding currently 88 km² including:

Keystone - surrounds the historic lithium Etta Mine in the Black Hills which was known for the lithium-caesium-tantalum (LCT) pegmatites containing 'surfboard-sized' spodumene crystals*.

Tinton West - adjacent to the Giant Volney LCT pegmatite, a high-grade historic tantalum and lithium producer.

Wickenburg - located 90km North-West of Phoenix, Arizona.

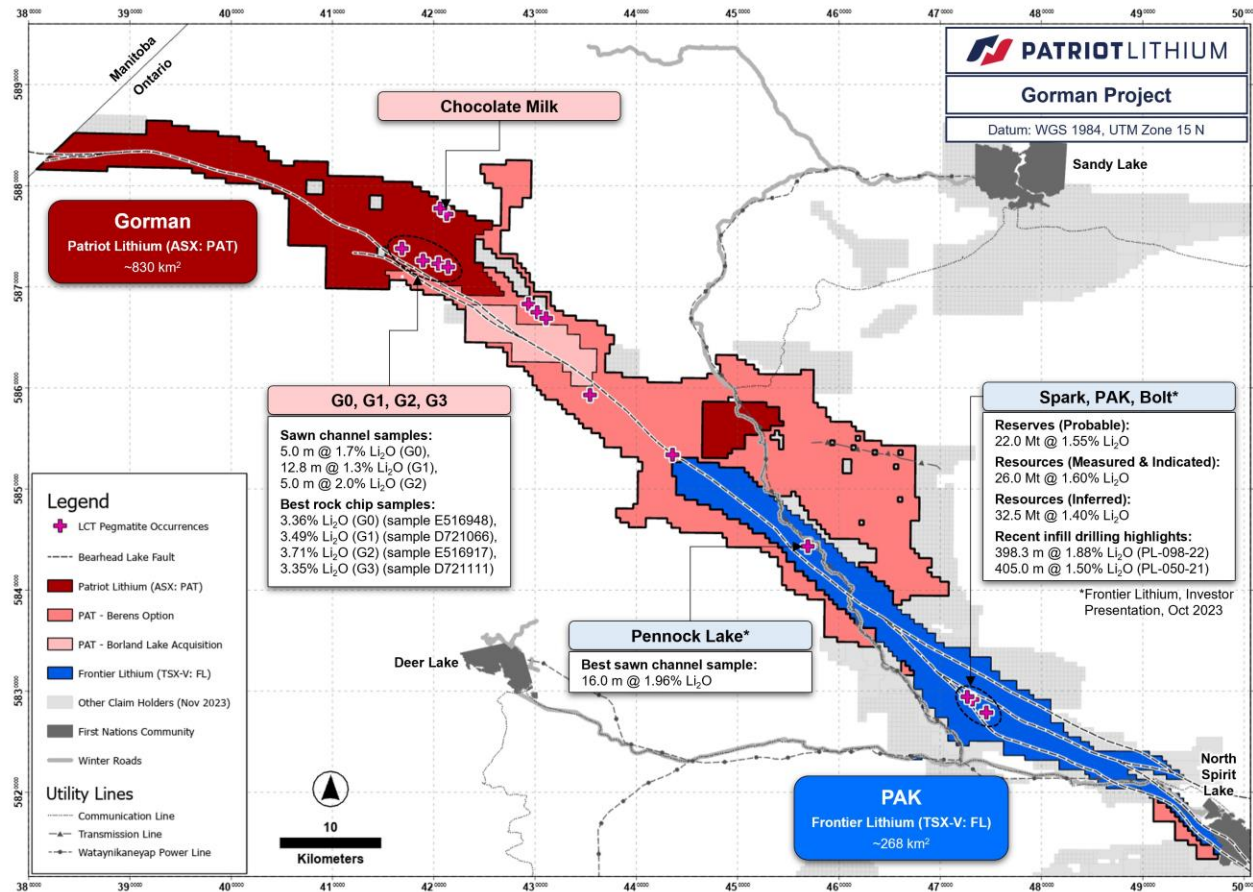
* Page et al. 1953 (USGS km² Paper 247)

Activities to Date – 2023 Timeline



Gorman Project

Gorman Project - Acquisitions



PAT now has acquired or acquired rights to over:

- ✓ 830km² of semi-contiguous claims within the “Electric Avenue” region of north-west Ontario
- ✓ 70km of strike over the highly prospective Bearhead Lake Fault Zone, which hosts Patriot’s Gorman project in the north-west and Frontier’s PAK/Spark project in the south-east.

November 2023, Patriot Lithium executed:

- an Asset Purchase Agreement to purchase the Borland project - 257 claims with a total area of approximately 50km² (light pink)
- a Binding Term Sheet for an option to acquire the Berens project - 2,515 claims, with a total area of approximately 487km² (dark pink)

Gorman Project - Acquisitions

Berens Project (Option)

-  Directly adjacent Frontier Lithium's claims, hosting the PAK Project.
-  Early reconnaissance identified numerous pegmatite outcrops, including a 200m wide corridor of pegmatite intrusions up to 40m wide.
-  Ideal host rocks for spodumene-bearing pegmatites and are in similar style to the lithium-mineralised high-grade G0-G3 pegmatites at Gorman.

Borland Project (Acquired)

-  50km² of contiguous claims within 1km to the south-east of Gorman and covers approximately 13km of the highly prospective Bear Head Lake fault zone.
-  Historically been unexplored for lithium. Recent aerial reconnaissance has identified four (4) areas of possible LCT pegmatite outcropping.
-  Borland lies along strike and only 6km SE of Gorman G0-G3 pegmatites.
-  Highly prospective geology, with the entire southern margin of the claim block made up of potentially lithium fertile two-mica granite



Frontier Lithium - PAT's New Neighbour

PAT's newly optioned Berens property now abuts and partially surrounds Frontier Lithium's north-west claims.

Frontier Lithium's PAK /Spark – one of the largest, highest grade lithium deposits in North America with a resource of 58.5Mt.¹

Frontier Lithium reported a \$1.7B USD Post-Tax NPV₍₈₎ for the PAK / Spark deposit (utilizing only two of four total discoveries along Bear Head Lake fault zone).²

Drilling highlights from PAK / Spark include:³

398m

Averaging
1.88%Li₂O

405m

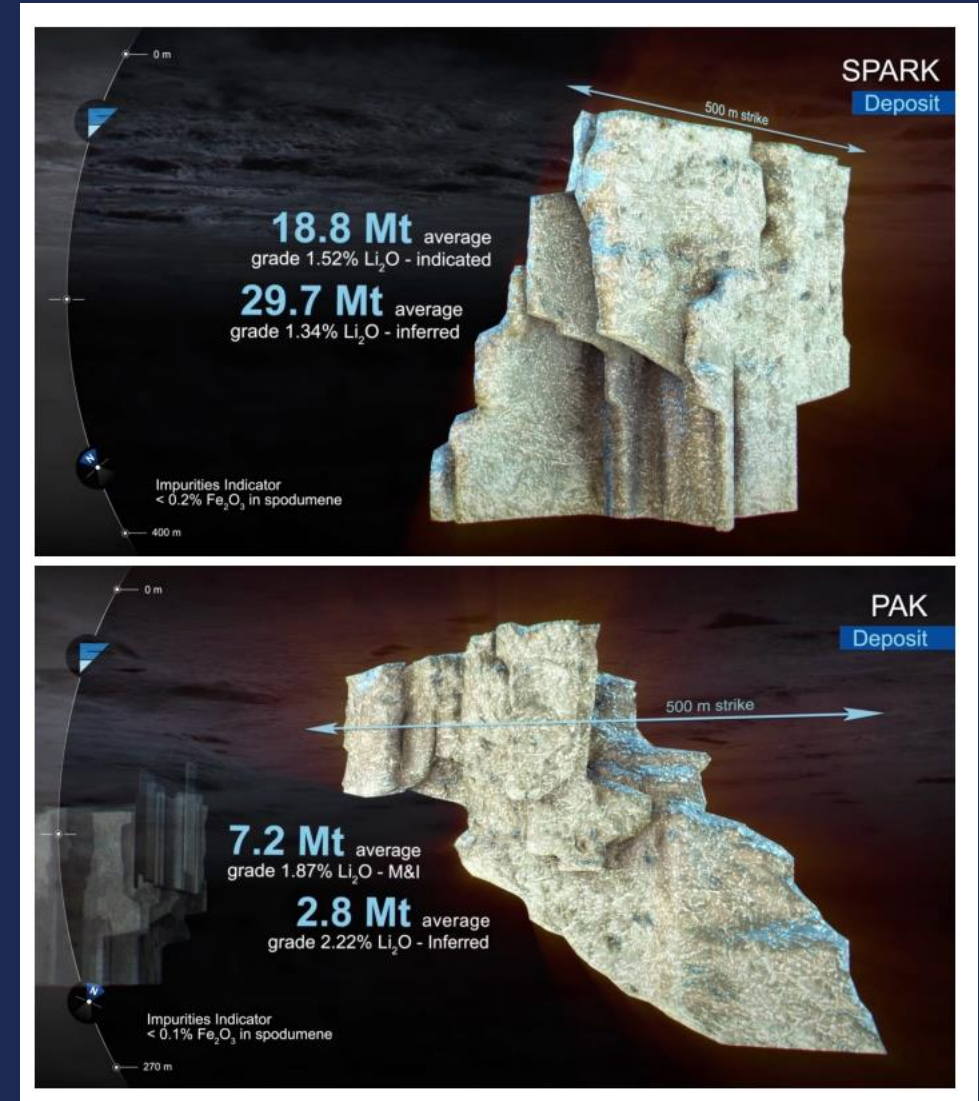
Averaging
1.5%Li₂O

Frontier has now commenced definitive feasibility study.

¹ 22 mt (Probable) of 1.55% Li₂O Reserves • 26 mt (M&I) of 1.6% Li₂O and 32.5 mt (Inferred) of 1.4% Li₂O Resource (https://www.frontierlithium.com/_files/ugd/dec7de_0a0fc75a8a9b45d798d7560f71f93e57.pdf)

² Refer to Frontier Lithium TSX Release dated 14 July 2023

³ Refer to Frontier Lithium TSX Releases dated 8 February 2023 and 16 February 2022.



Gorman Project - 2023 Highlights



Phase 1 reconnaissance program located 8km long LCT pegmatite trend at Gorman.



Phase 2 program collected 102 rock chip samples, returning grades up to a maximum of 3.71% Li_2O and confirming lithium mineralisation in outcrops over a 5.2km trend.¹



Phase 3 program collected soil, rock chip and sawn channel samples, including samples of 12.8 metres @ 1.3% Li_2O , 5.0 metres @ 2.0% Li_2O and 5.0 metres @ 1.7% Li_2O .²



Discussions with First Nations groups commenced.



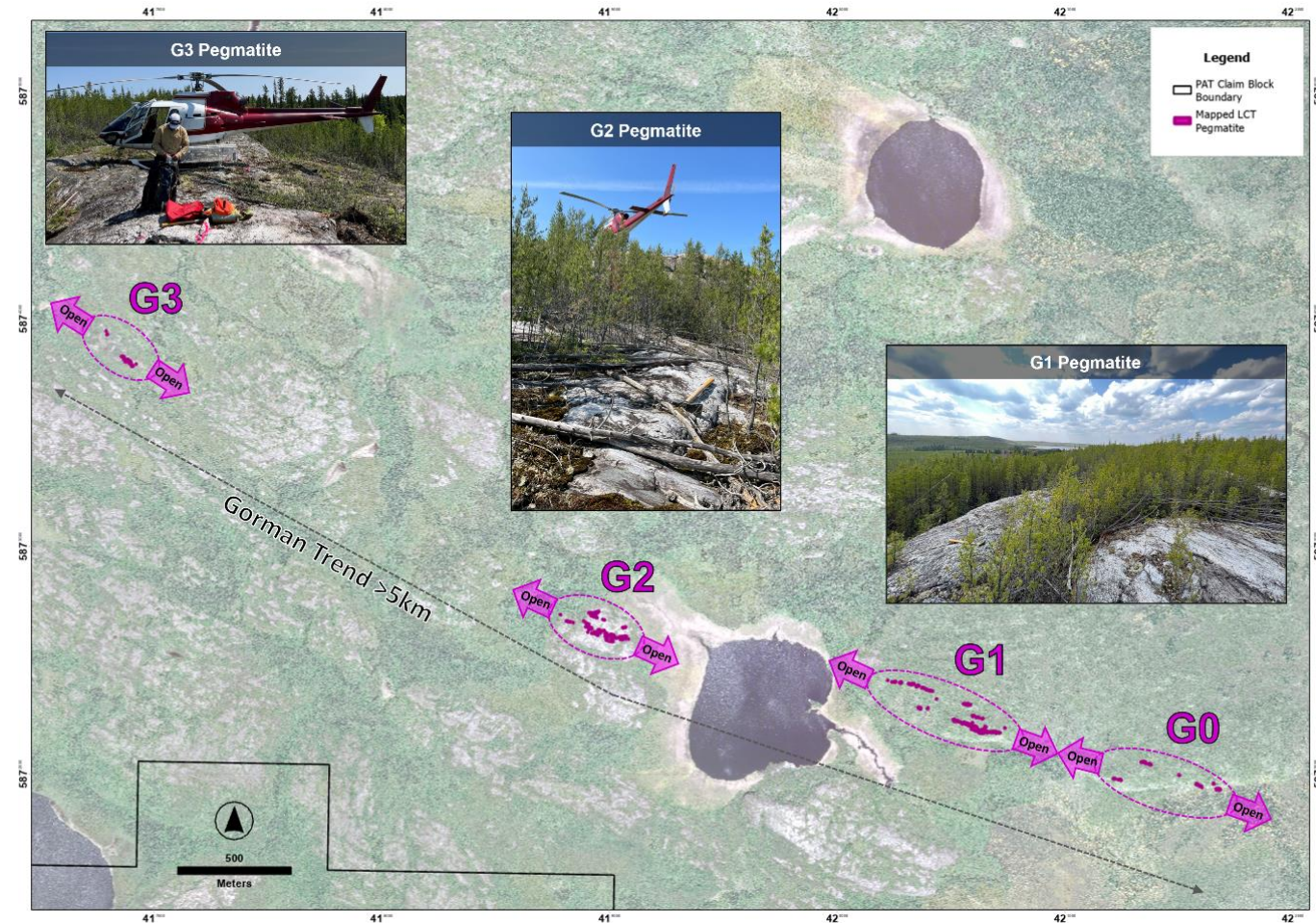
Berens and Borland transactions signed (Borland completed).



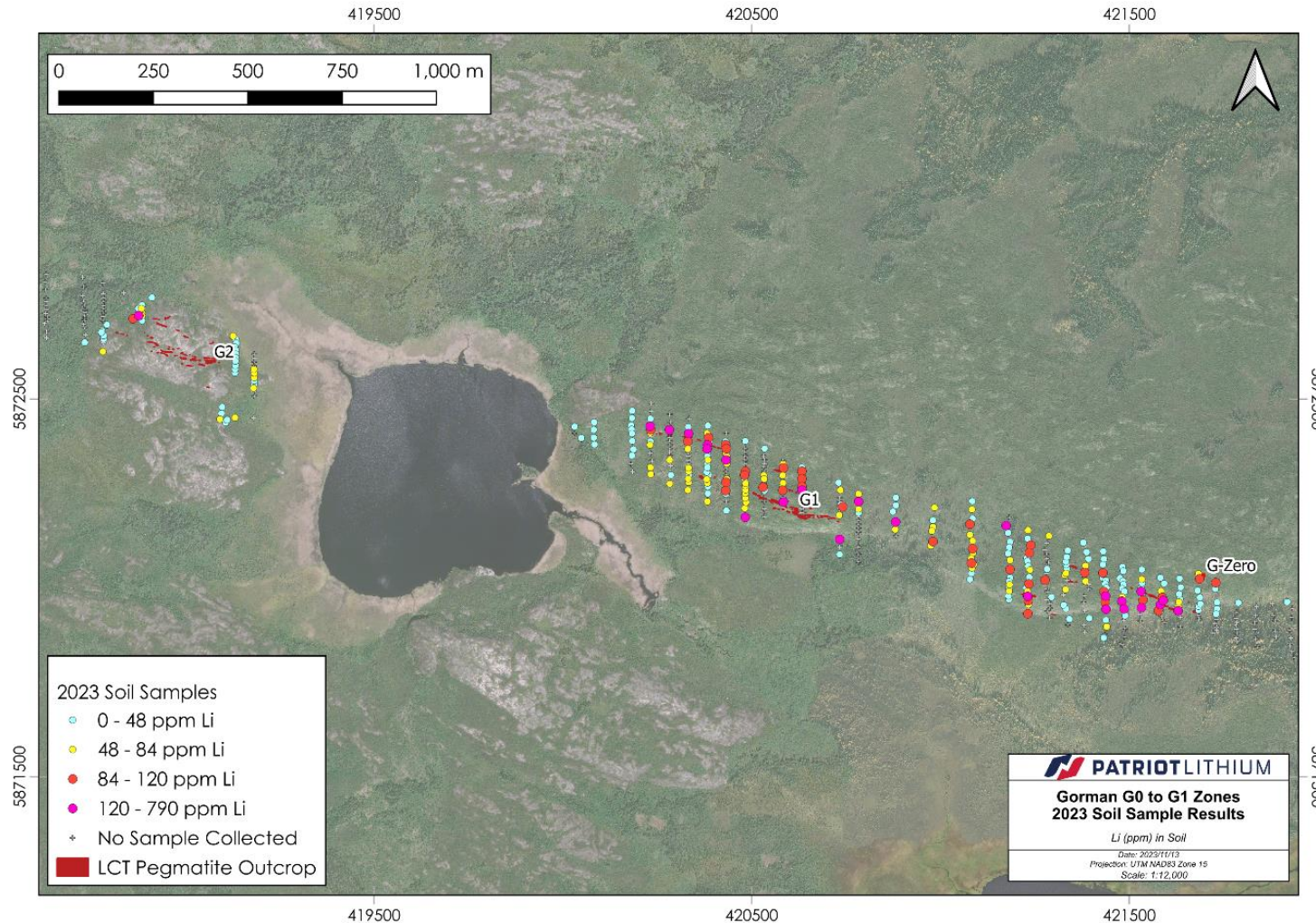
Drilling permit **application submitted** November 2023.

¹ Refer to Patriot Lithium ASX announcement dated 31 July 2023.

² Refer to Patriot Lithium ASX announcement dated 10 October 2023.



Gorman Project – 1.5KM Lithium-In-Soil Anomaly



- Soil samples taken along and across the high grade G0, G1 and G2 LCT pegmatite outcrops at PAT's Gorman project, and their interpreted extensions under soil cover, have returned highly anomalous lithium values.
- A 1.5 km-long lithium-in-soil anomaly identified over the G0 and G1 pegmatite outcrops and the soil covered area in between them suggests that these pegmatites may be linked under cover.
- The G0, G1 and G2 pegmatites form part of a 5.2km-long, spodumene-bearing LCT pegmatite trend that is open along strike to the NW and SE.

Gorman Project - Next Steps



Phase 3 exploration program now finalized and additional drill targets identified.



Maiden drill program submitted with **drilling planned for early 2024** (subject to approvals).



Airborne magnetic survey to be flown over expanded PAT claims.



Berens transaction to be completed for option over Berens property.

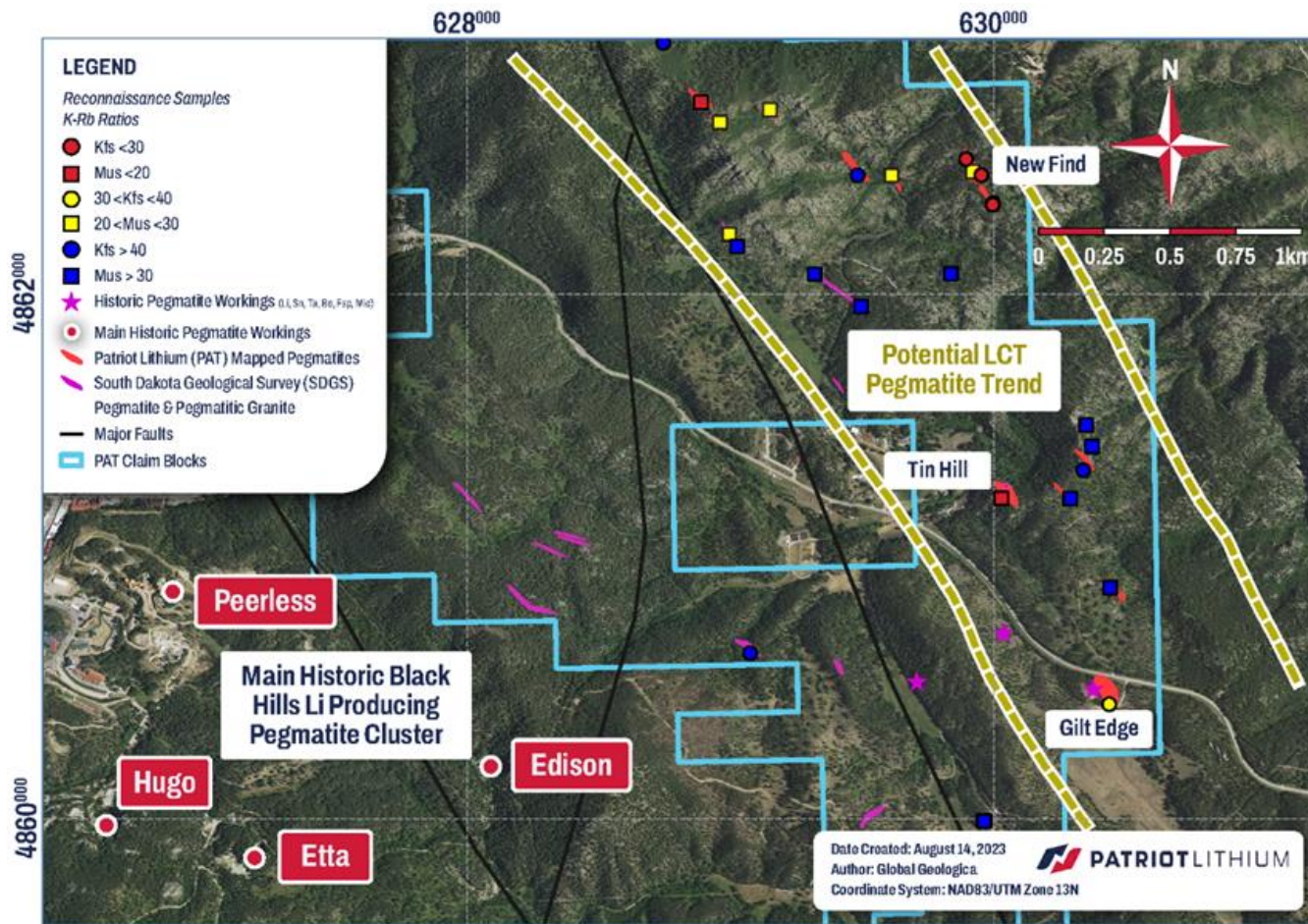


First Nations discussions have commenced and are ongoing.



Keystone and Wickenburg Projects

Keystone Project - 2023 Highlights



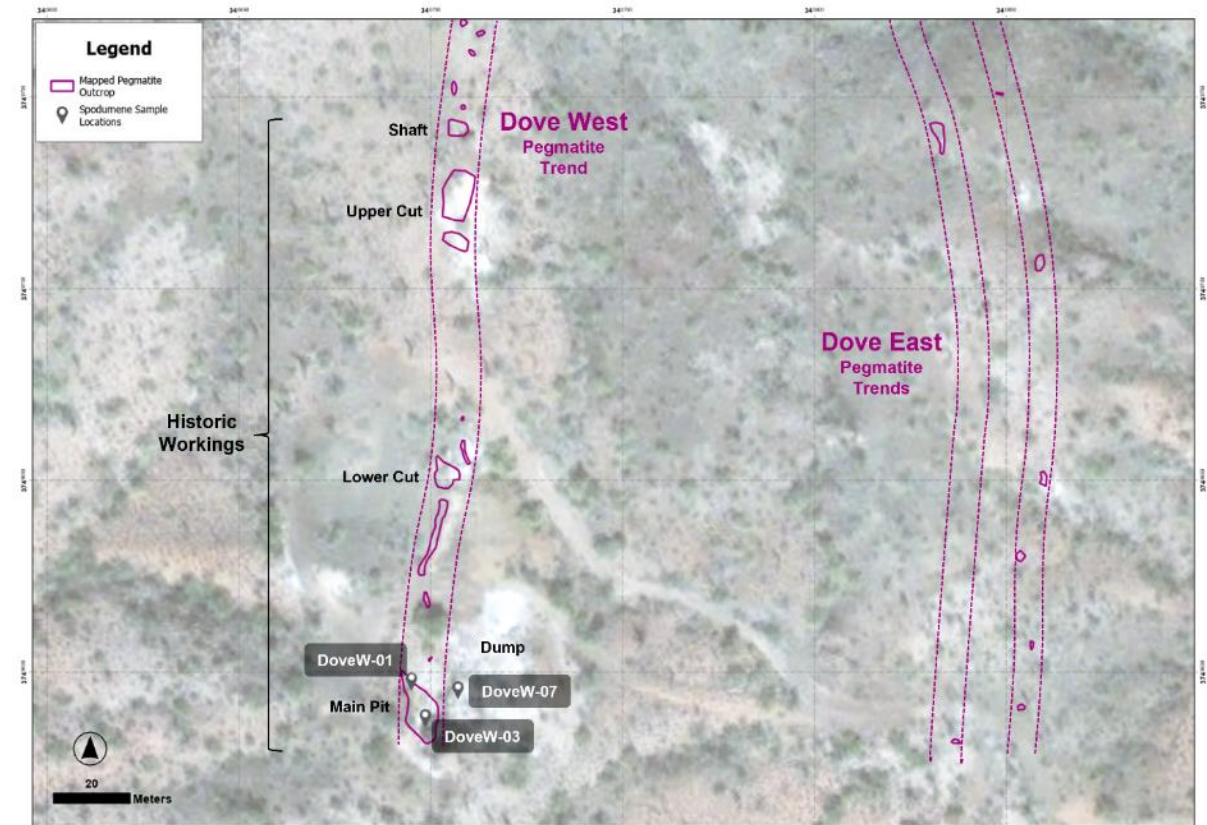
- Reconnaissance has identified **fractionated, potentially Li-fertile pegmatites** only 3.5km from the historic high-grade Etta, Edison and Hugo Li mines near Keystone.
- Several outcrops not previously identified have been mapped, the largest of which can be **traced at surface for over 200m**.
- Patriot's claim holding has been expanded to cover additional highly prospective ground at the Keystone and Tinton West projects.
- Program of **systematic mapping and sampling** across Patriot's Black Hills claims was completed in October with assay results currently pending.
- Patriot's Keystone claims sit within the same geological region as Iris Metals' (ASX:IR1) Beecher Project, which recently returned outstanding initial drill intercepts, including 60m @ 1.21% Li₂O.¹

¹ Refer to Iris Metals ASX announcement dated 9 August 2023.

Wickenburg Project – 2023 Highlights

2023 results at Wickenburg included:

- ✓ Mapping to further expand the prospective LCT pegmatite exploration area to ~2x2km.
- ✓ Dove West spodumene selectively sampled at up to 5.88% Li₂O
- ✓ Rock chip sampling from Dove West, Dove East and Mammoth have returned numerous anomalous results up to 1.35%
- ✓ Soil sampling has identified zones of significant LCT anomalism.
- ✓ A detailed gravity survey was undertaken at Dove, defining an extensive NNW trending gravity low, intersecting the Dove West trend.
- ✓ Small scout drilling undertaken at very southern end of Dove trend. While no pegmatites intercepted, valuable geological information was obtained. Remainder of Dove trend remains untested by drilling.



Sample ID	Easting	Northing	Sample Description	Li (%)	Li ₂ O (%)
DoveW-01	340695.06	3749595.21	Moderately weathered spodumene crystals; northern pit	2.60	5.59
DoveW-03	340698.73	3749585.68	Strongly weathered (rotten) spodumene crystals; southern pit	1.73	3.72
DoveW-07	340707.21	3749592.92	Relatively fresh spodumene crystals; main dump	2.73	5.88

Refer to Patriot Lithium ASX announcement dated 8 June 2023.



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