



EXCITING ENTRANT IN  
**CANADIAN LITHIUM**  
RESOURCE DEVELOPMENT





# GLC Vision:

Build a Best-in-Class, Environmentally Responsible, Canadian Lithium Producer  
Supporting the Global Energy Transition Shift



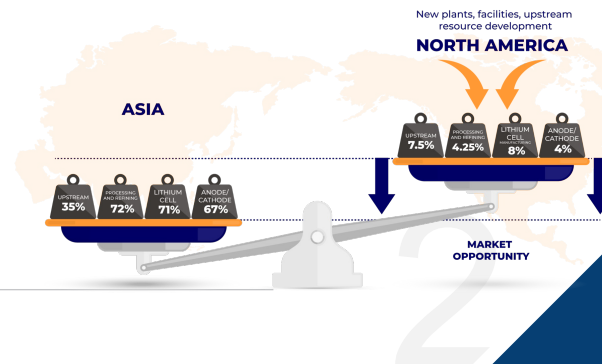
**Proven** resource development professionals with passion to execute the vision and create **Substantial** shareholder value



Early stage investment **opportunity** provides material **torque** to investment dollars



**Macro backdrop** – North American battery supply chain industry rapidly expanding to compete globally. Provides strong **sustained tailwinds**.





# Leadership Team

Disciplined resource development professionals with **history of economic success**



**Gregg Smith**

President & CEO  
Honours B.Sc

**Director**

Over 35 years combined technical and managerial experience

Led multi-discipline teams in the Bakken and Cardium plays that generated early land positions and focused D&C methodologies creating superior production outcomes with industry-leading F&D

As COO/CEO Petrobakken, grew production from 2,000 boepd to 50,000 boepd providing investors with >10X MOIC



**Greg Phaneuf**

VP Finance & CFO  
CPA:CA, CFA

**Director**

Over 28 years of combined experience in finance and leadership disciplines

Co-founder and CFO of two upstream resource companies

Led both domestic and international corporate development divisions for small and large enterprises

Led or assisted in financings in excess of \$2 billion and involved in M&A transactions in excess of \$7.5 billion



**Dale Shipman**

VP Operations  
P. Eng

25 years in operational leadership and senior executive roles.

Skilled in all aspects of operations and facilities management. Effective in op-cost/production optimization



**Geoff Speers**

VP Exploration  
P. Geo, B.Sc.  
Honours Geology,  
CPDA

15 years technical experience in exploration, development, drilling and acquisitions in both conventional and unconventional reservoirs

Technically lead multiple large scale exploration and development programs for drilling and completion of over 300 wellbores

Principal geological advisor numerous A&D initiatives with transactional value > \$3 Billion



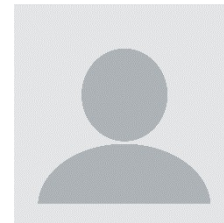
**Wayne Gaskin**

VP Geophysics and IT  
P. Geo, M. Sc.  
Geophysics

30 years combined technical experience in oil & gas and mining

Staff Geophysicist generating value for domestic and international oil and gas operators

Integrated geophysical, geological and engineering information for capital efficiency and business strategy with history of adapting best practices for evolving technologies



**VP Land**

Experienced and industry respected individual to fully join GLC management team upon certain anticipated corporate events occurring



# Board of Directors & Advisors

**Wisdom and expertise** necessary to guide management and steward shareholder interests

Board Member	Skillset	Chair	Other Committees
John Wright*	Engineering, finance, governance	Board	Reserves
Dave Antony*	Finance, capital markets, reporting, controls	Audit	
Mark McMurray*	Geology, capital markets, A&D	Reserves	Audit
Gregg Smith	Geology, strategy, operations		Reserves, Audit
Greg Phaneuf	Finance, strategy, capital markets, controls		

Advisors	Skillset
Dave Allen	Geology
Gurpreet Sawhney	Reservoir Modelling
Brian Bidyk	Legal, M&A, Corporate Secretary

\* Independent director

## John Wright

Mr. Wright is Chairman of GLC. Mr. Wright also serves as the Chairman of two other resource development companies in the oil and gas sector (Touchstone Exploration, Alvopetro Petroleum). Former CEO of Petrobank, Ridgeback and others. Mr. Wright is a Professional Engineer and also a Chartered Financial Analyst. Mr. Wright also manages a private corporate finance advisory service since 2017.

## Mark McMurray

Mr. McMurray has over forty years of experience in a wide range of corporate executive and financial institutional roles. He has also served on numerous boards of directors of both public and private companies, and not-for-profits. His activities have encompassed: corporate planning; investment analysis and decision-making; corporate credit; governance; financial and process audit; capital and money markets; project finance; financial risk management; and mergers and acquisitions. He is currently principal in his own consulting vehicle which has an extensive client list. His undergraduate education was in economics and mathematics, and he has graduate degrees in economics/finance and global history.

## Dave Antony

Mr. Antony Mr. Antony has over 30 years experience in assisting companies in structuring transactions, accessing capital and corporate governance. Mr. Antony has extensive experience as a director and officer of numerous companies in many industries, including the resource industry. Mr. Antony was involved with the TSXV as the Chairman of the Alberta Local Advisory Committee for 7 years and as a Member of the National Advisory Committee for 5 years. Mr. Antony obtained his Bachelor of Management from the University of Lethbridge and is a past member of the Institute of Chartered Accountants of Alberta.



# Entering Public Markets via RTO

**Liquidity** for shareholders and access to **growth capital**

## RTO – High Level Details

- Information Circular, NI 43-101 Geologic Report and other key documents filed under VAR SEDAR profile on June 30, 2022
- Shareholder meetings of VAR and GLC to be held week of August 15<sup>th</sup>. Expected to come to trade week of August 22<sup>nd</sup> under the symbol **GRD**
- Provides liquidity to existing GLC shareholders
- Amalgamation contains a voluntary escrow on all GLC shareholders (18 months)
- Insiders subject to full TSXV imposed escrow (3 years)

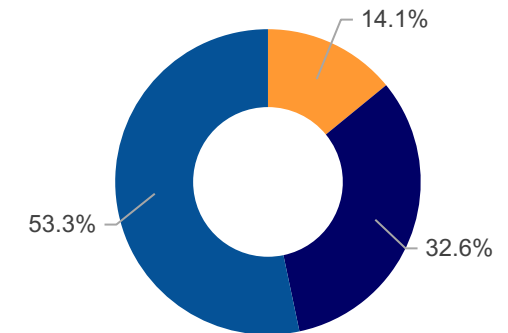
## Share Capital (Pro-forma)

GLC Position	38,327,447
VAR Position	18,545,303
<i>Basic Outstanding, pro-forma</i>	56,872,750
Dilutives	7,413,238
<i><b>Total Fully Diluted</b></i>	<b>64,285,988</b>

Pro-forma working capital of ~\$4.7 million satisfies current business plan needs to next valuation milestone

Vast majority of working capital goes to resource capture and delineation

## GLC Proforma Ownership



Management VAR New GLC

- **Management invested at every level of financing to date**
- Intend to participate in every round in the future
- Management ownership stems from founder position and hard dollars
- **Aligned with shareholders**

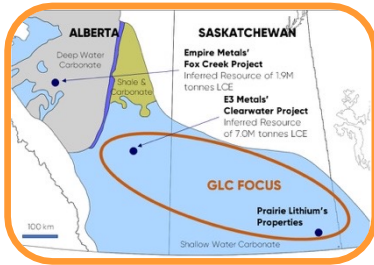
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# Grounded Lithium Corp.

## Developing Saskatchewan's **Untapped Lithium Resources**



### Executing Business Plan

- Actively acquiring large strategic land position in the Leduc formation 64,416 ha's
- Concentration & extraction testing, leading to a lab pilot
- Drill delineation wells
- Properties with all the markings of multiple large-scale lithium brine reservoirs
- Well tests confirm lithium concentrations of +72 mg/L with excellent flow rates
- Maintain the GLC Resource Report currently disclosed at 2.9 Million Tonne of Lithium Carbonate Equivalent

### Tier 1 Jurisdiction with Access to Key Infrastructure

- Saskatchewan was ranked 2<sup>nd</sup> in the world in mining investment attractiveness in the Fraser Institute's 2020 survey
- Access to:
  - Paved roads
  - Powerlines
  - Rail
  - Skilled labour, and
  - Industrial services

### Team of Proven Resource Developers Leveraging Oil & Gas Expertise

- Seasoned geoscience, engineering, finance and land professionals with track record of building shareholder value
- Leveraging our considerable experience and geological understanding in the region
- Identified significant portfolio of highly prospective but overlooked properties (acquiring at fraction of potential value)

### Compelling Entry Point for Long-Term Lithium Investors

- Private round financing post-money valuation of C\$10M (\$C5.7M raised for 56% of pro-forma entity)<sup>1</sup> is a fraction of the market capitalization of other lithium explorers in Western Canada
- Using market comps to value GLC when it comes to trade suggests a lift in enterprise value
- Potential to develop multiple standalone projects producing +20,000 tonnes/year of LCE each
- Going public transaction announced. Will be public in Summer 2022

1. C\$5.7M financing at \$0.18/share represents 31.7M shares, or approximately 56% of pro-forma capitalization

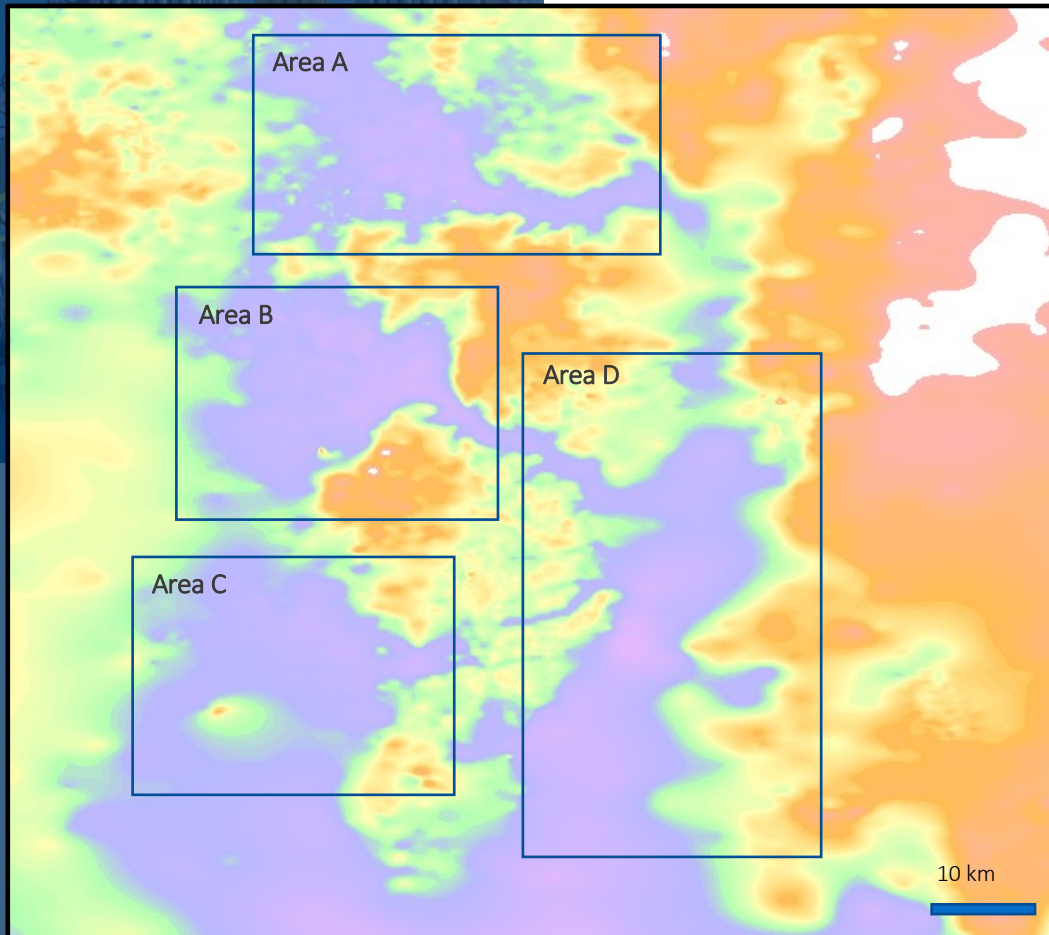
# EXPLORATION MODEL

Regional to prospect **methodology**



All of our targets have the following key attributes:

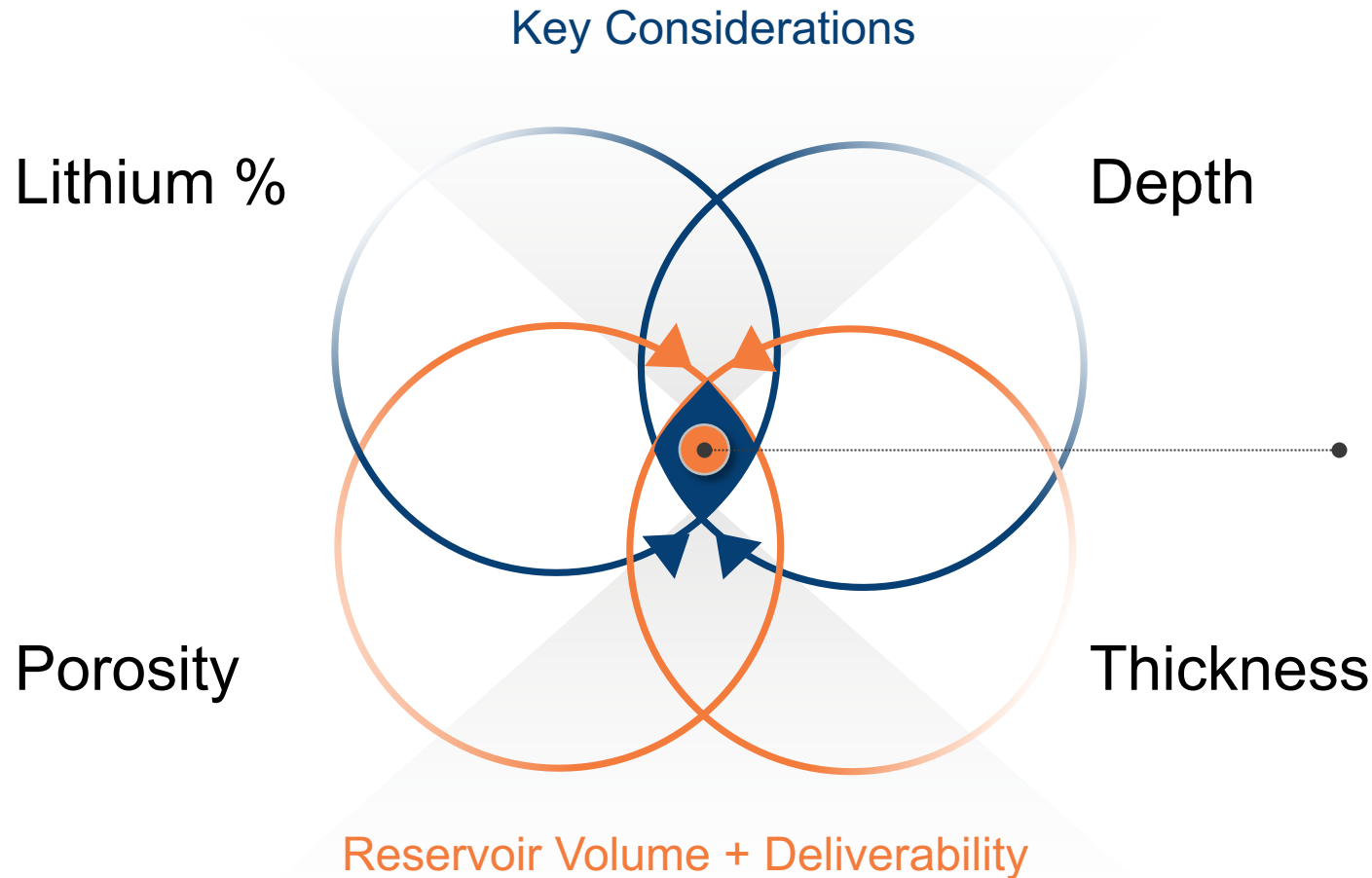
- Multiple mapping criteria identifying prospects
- Excellent flow rates and deliverability
- Thick reservoir with a large brine capacity
- Past testing indicates lithium concentrations of over 72 mg/L
- Existing wells for additional brine sampling and analysis





# Defining Quality Resource

## Optimizing All Critical Criteria



GLC Position  
**>250 Sections**

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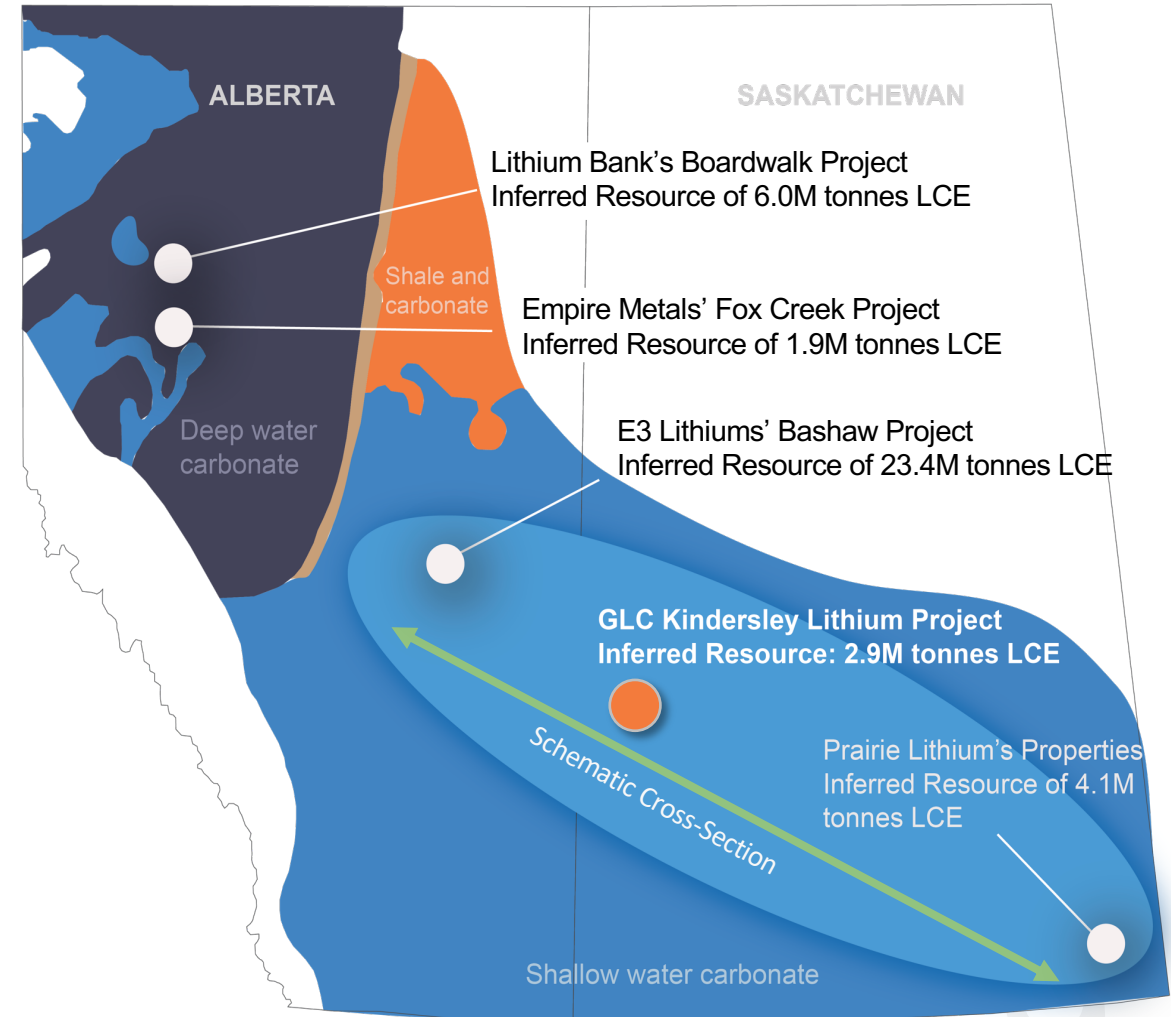




# GLC Project Area

## The Leduc Formation

- Leduc Formation: extensively dolomitized ancient carbonate complex that spans 100s km<sup>2</sup> and is over 200m thick
- Southern Alberta & Saskatchewan has massive shallow water carbonate structures - ideal conduits for massive lithium-rich brine reservoirs
- These reservoirs are well understood due to decades historic oil and gas development in the area
  - Exceptional flow rates and deliverability due to favourable rock properties
- Growing activity in the region
  - *E3 Lithium*: defined inferred resource of 23.4M tonnes of LCE and PEA at its Bashaw Project
  - *Prairie Lithium*: raised C\$7.5M to fund initial drilling at its properties in SE Saskatchewan. Currently in market to raise larger round





# Strategic Positioning

## Maximizing resource while minimizing costs

### COMPELLING GEOLOGY

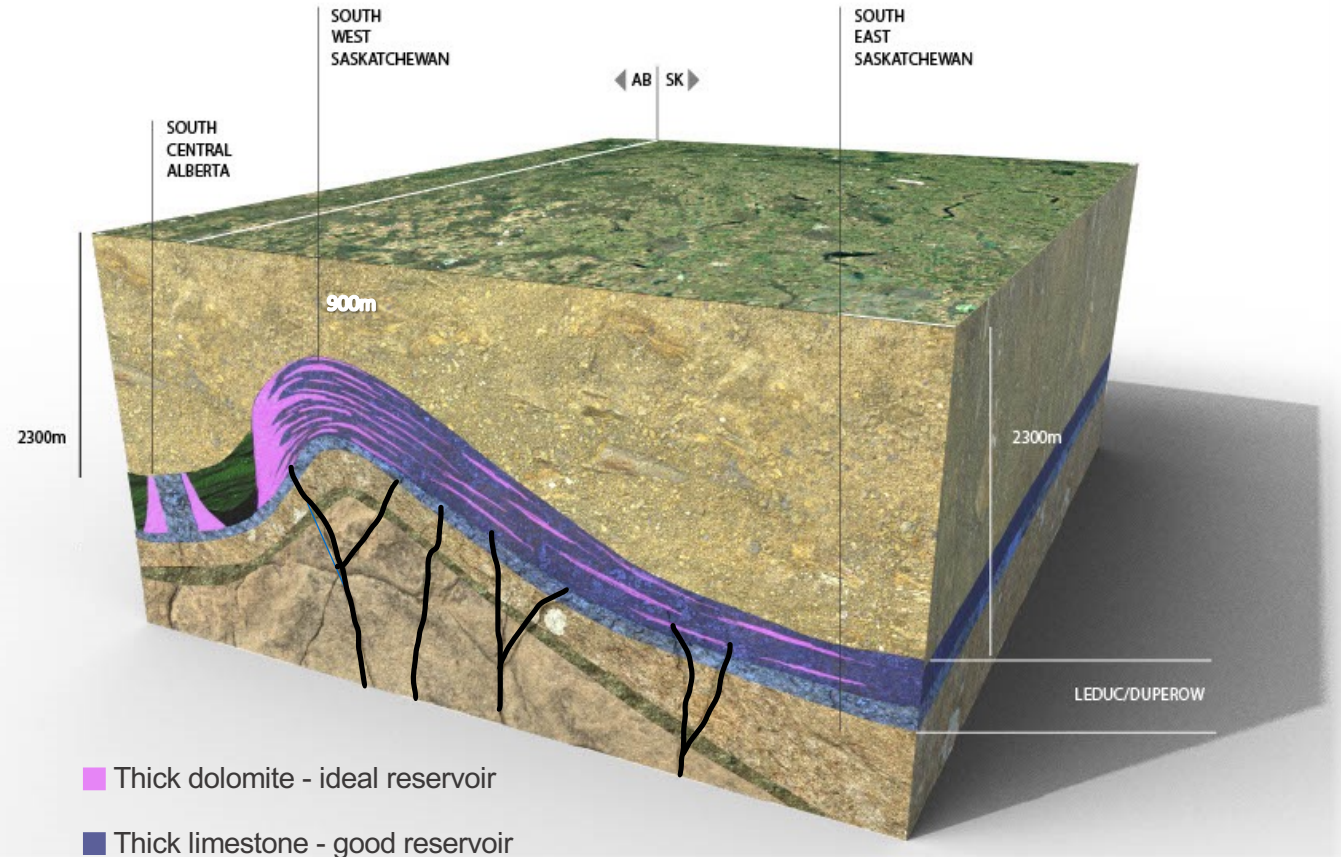
- High lithium tests confirm mechanics for trapping of lithium brines
- Large brine volumes from thick reservoir with good porosity
- Broad areal extent

### OPTIMAL LOCATION

- Multi-season access
- Preferable regulatory and political climate

### MINIMAL CAPITAL COSTS

- Shallow reservoir reduces drilling costs
- No oil and minimal sour in brine permits a simplified Central Processing Facility







# GLC Project Area

## Drilling Down to Initial Strategic Core Project



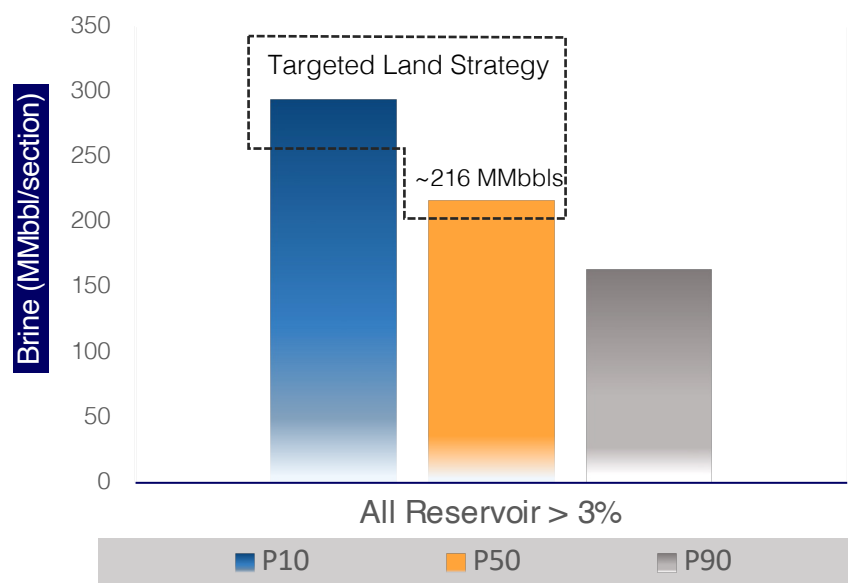




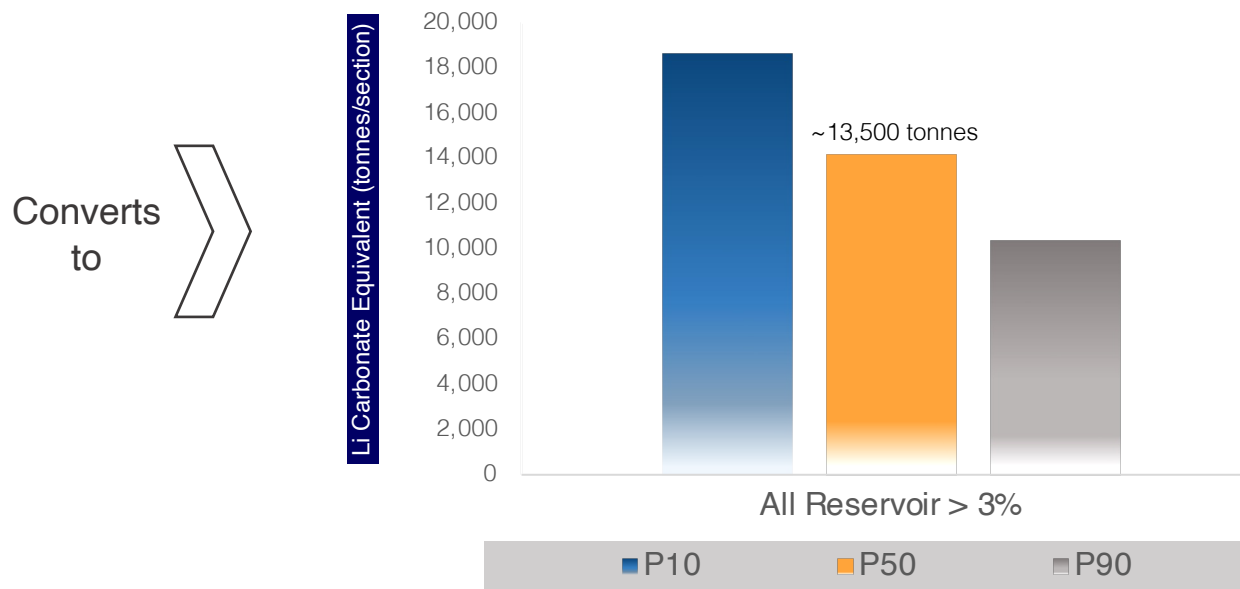
# Building Blocks For Growth

GLC targets and controls lands that will support multiple 20,000 tonnes/yr projects

Brine-in-Place Estimate  
(per section)



Lithium Carbonate Equivalent In-Place Estimate  
(per section)



## Reservoir & Resource Estimation:

- Petrophysical analysis of all available wells and computation of net pay greater than 3% porosity
- Predictive storage capacity per section (mile<sup>2</sup>)
- Predict P10, P50 and P90 outcomes based on statistics from well data

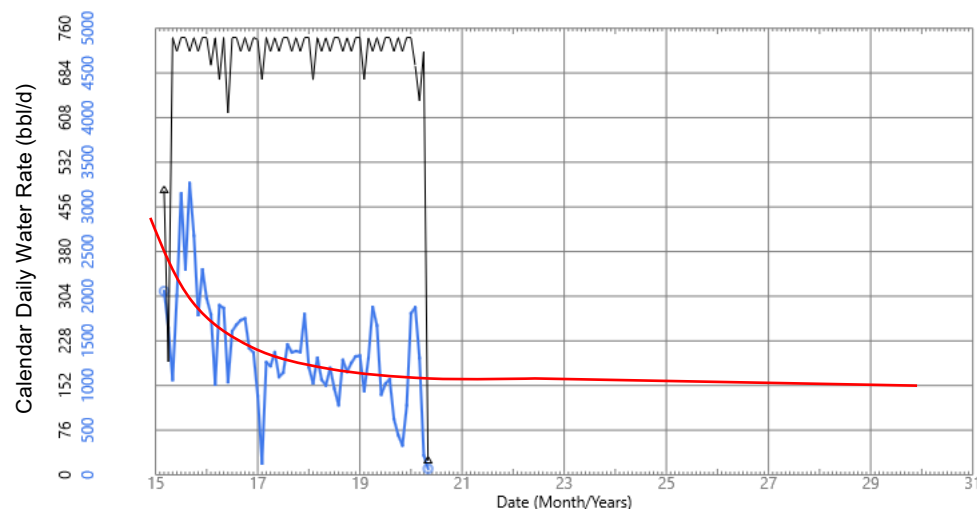
- Determine Lithium Carbonate Equivalent (LCE) based on average observed Li concentrations
- GLC targeting lands with higher brine resource-in-place per section
- Continue proving potential with existing well re-entries and new drills



# Reservoir Performance

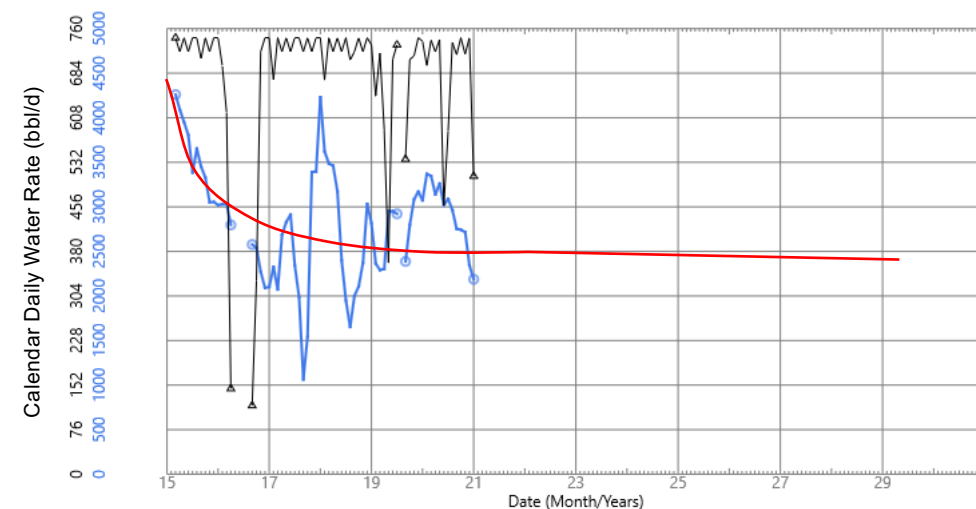
Brine production within target area with plans to re-sample and test

Well A



- Tested at 72 mg/L
- Single zone completion (8 m completion within 28 m zone with 20% average porosity)
- Sustained rate of 1000 bwpd
- Potential to materially increase rate with multiple zone completions and zone-specific stimulations

Well B



- Tested at 78 mg/L
- 160 m unstimulated open-hole completion
- Sustained rate of 2500 bwpd
- Potential to materially increase rate with zone-specific stimulations

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# Rigorous Process Defining Core Area

## Early Stage in GLC Life Cycle - Positive Outcome

**2.9 Million**  
Tonnes LCE

Inferred Resource Report

Map Reservoir Volume

3D Reservoir Model

Petrophysical  
Analysis

Regional Exploration  
& Prospect Mapping

46.4 Billion Barrels of Brine

Thorough Understanding of  
GLC Reservoir

Deterministic Verification of  
Porosity and Thickness

Understanding of Li  
Concentration and Reservoir

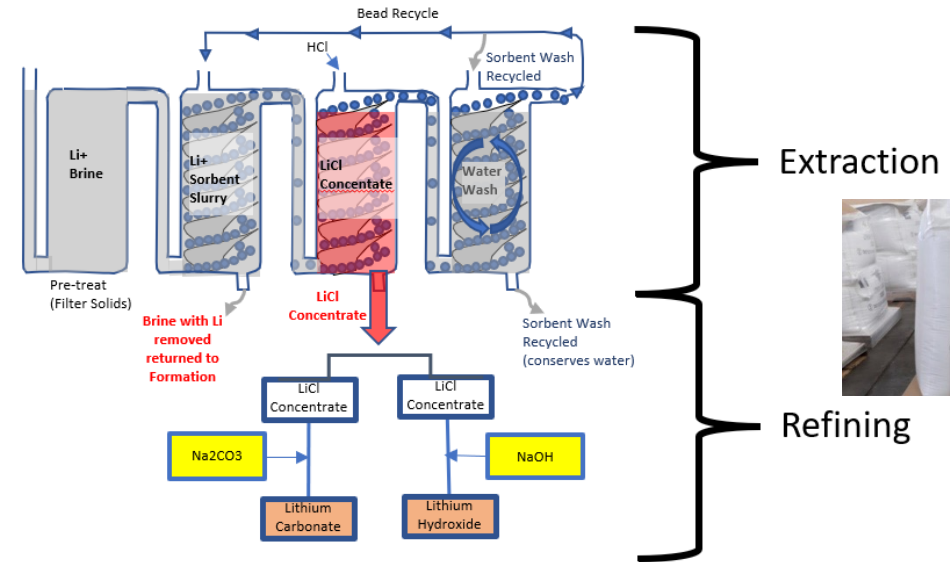




# Direct Lithium Extraction (DLE)

**Deploy capital** to resource development, not R&D

- GLC in collaborations with various DLE technology providers to provide samples to test concentrations and extraction flowsheets
- Will deploy the technology that achieves highest, repeatable, reliable results
- Plan is to license the chosen technology
- DLE: 50-70 separate companies working variations of DLE
- GLC to “stand on the shoulders of giants” – many others far ahead and technology experts. GLC are experts in building a resource business – perfect fit.



## DLE: Key to Future of Clean Energy in Western Canada

- Applies innovative process to Western Canada's tremendous lithium resource potential while leveraging oil & gas expertise and infrastructure
- Uses a highly selective absorbent to extract lithium from brine water. The solution extracted from the brine water is then polished of impurities to yield high-grade lithium carbonate and lithium hydroxide.
- DLE is that it rejects critical impurities, yielding a higher quality product.

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# ESG & Lithium from Brine

DLE delivers **improved social and environmental license**



## Environmentally Friendly

- Much lower environmental impact (less land disturbance, minimal water consumption and emissions, no tailings) compared to solar evaporation ponds and conventional hardrock mining
- Shallow depth with thick reservoir minimizes energy and environmental footprint to access sufficient brine volumes



## Social Licence

- Full carbon footprint of energy from batteries versus traditional energy sources of supply still being assessed but lithium from brine has potential to dramatically reduce carbon footprint for battery manufacturing as compared to alternative sources of battery metals
- This process/source speaks directly to global movement
- using modular DLE plants minimizes capital costs, reduces permitting risks and shortens construction timeline. Also faster production with higher recoveries compared to solar evaporation ponds. World gets more for less!



## Governance

- Canada's reputation and expertise in being an ethical and environmentally conscious energy producer can extend into the lithium from brine industry.
- Canada's federal and provincial energy regulators have done an excellent job of balancing often competing demands. Results in an efficient and responsible industry – who better than Canada to be part of the global movement?

## Current Lithium Sources Large Environment Footprint



## Versus: Lithium from Brine



*Standard Lithium's Arkansas Smackover Project  
(GLC's strategy would see similar small aerial footprint)*



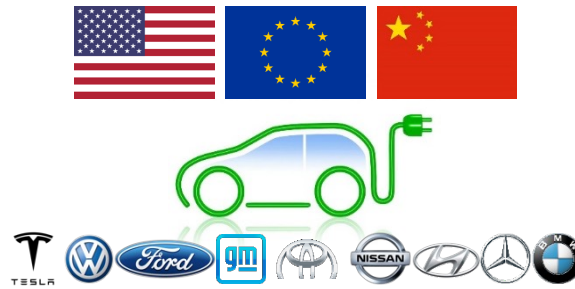
# Lithium & the Rise of the EV

## Global Energy Transition Shift - Exponential Growth Continues



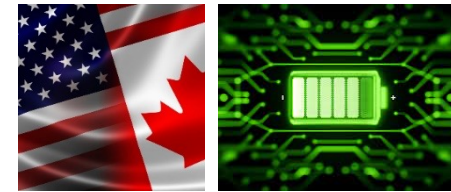
### EV Demand Is Forecast To Increase 20%-30% CAGR Over The Coming Decade

- In H1 2021, global EV sales increased 168% (over H1 2020) to 2.65M units<sup>1</sup>
- Consumers spent US\$120B on electric car purchases in 2020 (50% increase from 2019)<sup>2</sup>
- Worldwide, ~370 electric car models were available in 2020 (40% increase from 2019)<sup>2</sup>



### Massive Investments By Governments And Global Vehicle Manufacturers

- Canada targeting 30% EV penetration by 2030
- U.S. government committing US\$7.5B on EV infrastructure and US\$15B on EV incentives
- 18 of the largest 20 OEMs (90% of global 2020 vehicle production) have announced major EV expansions<sup>2</sup>
- More than 10 of the largest global OEMs have announced electrification targets<sup>2</sup>



### Significant Build-up Of North American Lithium Supply Chain

- North American lithium battery production forecast to increase to ~215 GWh by 2028
- Lithium demand forecast to increase by 22x by 2030 driven primarily by EV production (IEA estimate)
- US Department of Energy identifies lithium as a critical material

1. Source: Canalys  
2. Source: IEA (Global EV Outlook 2021)

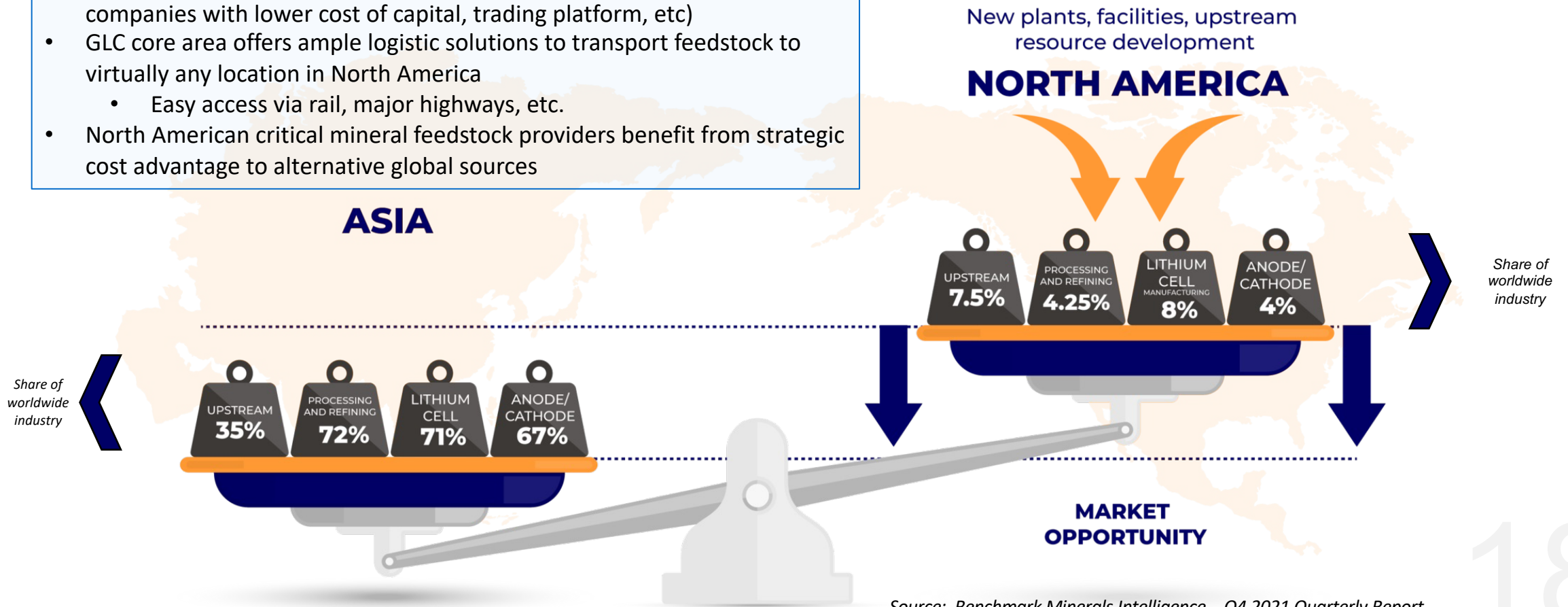


# Balancing Battery Supply Chain to North America



US & Canada, both in public and private sectors, looking to materially expand battery industry

- GLC's vision anticipates providing feedstock to manufacturers in the lithium battery supply chain (ie. anode/cathode manufacturer, ultimate customer of batteries such as an auto manufacturer or potentially to companies with lower cost of capital, trading platform, etc)
- GLC core area offers ample logistic solutions to transport feedstock to virtually any location in North America
  - Easy access via rail, major highways, etc.
- North American critical mineral feedstock providers benefit from strategic cost advantage to alternative global sources

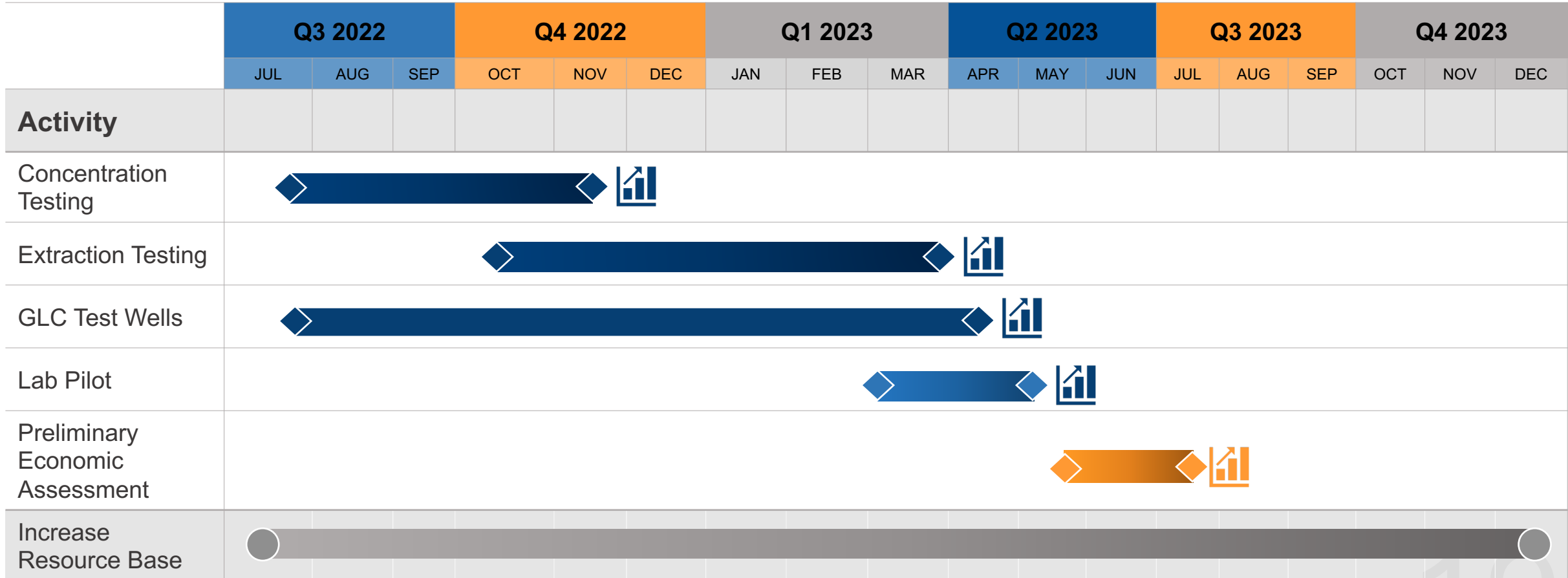


Source: Benchmark Minerals Intelligence – Q4 2021 Quarterly Report



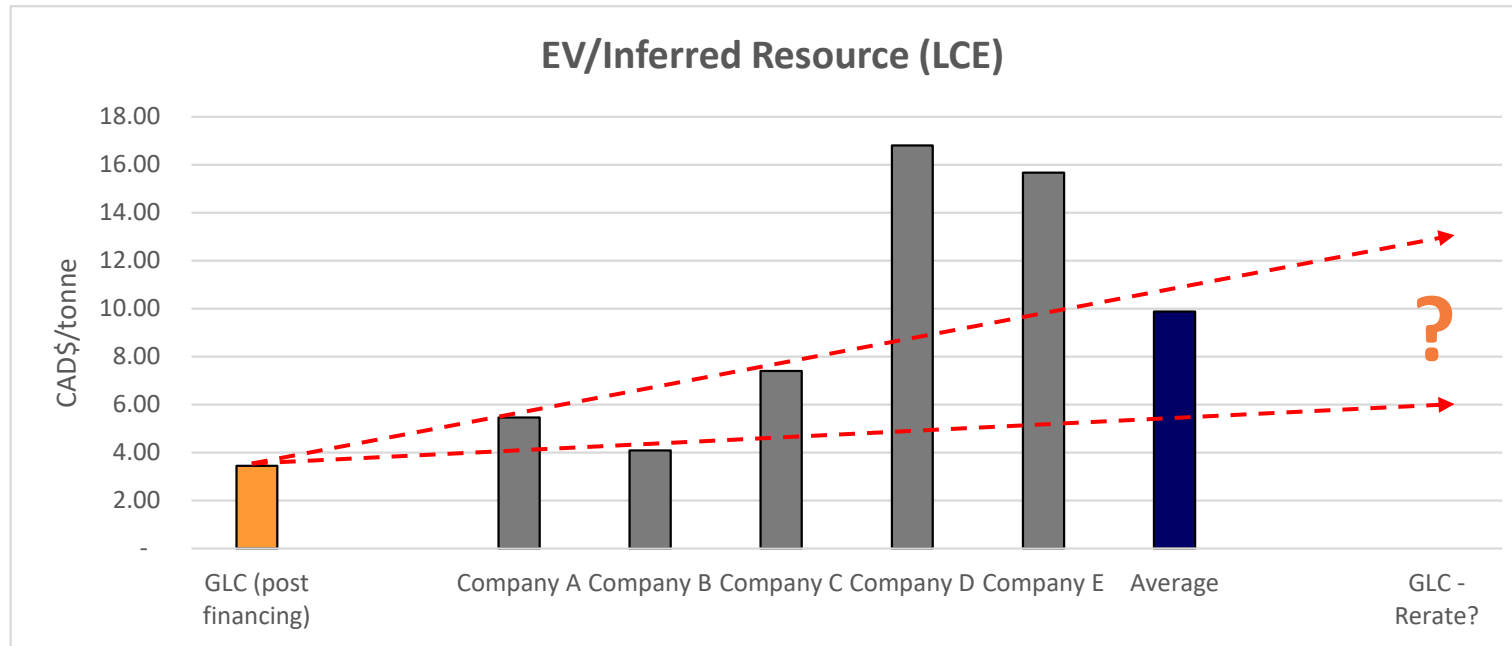
# Abundant Near-Term Catalysts on Horizon

GLC value proposition balance of **short and long-term milestones**





# Grounded Re-Rate Post RTO Plausible



⚡ GLC post-money private round valuation, including RTO, is ~\$10 million.

— Share price of \$0.18/shr

⚡ Applying average market comp (selected companies) metric of ~\$10/tonne of inferred resource implies based on 2.9MM tonnes LCE for GLC implies a higher enterprise value than private round post-money valuation

⚡ **GLC materially increasing corporate value while maintaining healthy balance sheet.**

⚡ **GLC's business plan supports continued value creation to shareholders**

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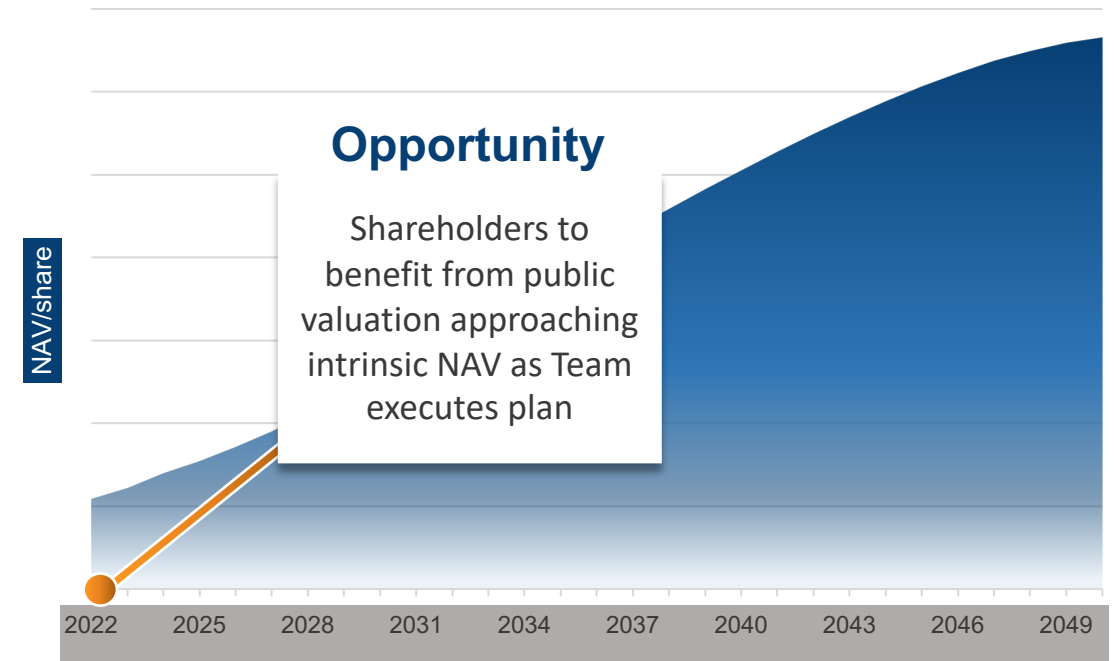


# Why Invest

## Robust Value Proposition To Investors

- Provide critical **exposure** to the **macro energy-transition** shift
- Represents an **early entry point**, with substantial **'torque'** on investment with execution of business plan
- Business plan targets to become a **leading Canadian supplier** of battery-grade lithium
- **Proven resource development team** – history of value creation in the energy industry – directly transferable to lithium from brines
- Operates in a **Tier 1 jurisdiction** with a favourable business climate for resource development and proximity to key infrastructure
- **Well-funded** over short to medium term to execute on initial stages of business plan and provide ongoing catalysts

Measured strategy designed to achieve operational wins and successes while minimizing dilution to shareholders







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