



**DEFINING OUR PATH TO COMMERCIAL  
CANADIAN LITHIUM  
PRODUCTION**

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An investment in GLC involves a high degree of risk and only investors who can reasonably afford a loss of their entire investment should consider purchasing securities in GLC. Investors must have the financial ability and willing to accept the high risks and lack of liquidity inherent in investments that will not be transferable except in vary limited circumstances. This presentation does not take into account the particular investment objectives or financial circumstances of any specific party who may receive it. Each party who reviews this presentation must make its own independent assessment of GLC after making such investigations and each prospective investor is strongly urged to consult with its own advisors with respect to legal, tax, regulatory, financial and accounting matters, including the merits and the risks involved of any investment in GLC.

## QUALIFIED PERSON

Scientific and technical information contained in this presentation pertaining specifically to lab extraction results on our brine from the KES lab were prepared under the supervision of Dale Shipman, P.Eng, VP Operations, of the Company, a qualified person within the meaning of National Instrument 43-101 – Standards of Disclosure for Mineral Projects. All other scientific and technical information contained in this press release has been prepared under the supervision of Doug Ashton, P.Eng, Suryanarayana Karri, P. Geoph., Alexey Romanov, P. Geo. and Meghan Klein, P. Eng., each of whom is a qualified person within the meaning of National Instrument 43-101 – Standards of Disclosure for Mineral Projects. Scientific and technical information contained in this press release has been prepared under the supervision of Doug Ashton, P.Eng., Suryanarayana Karri, P. Geoph., Alexey Romanov, P. Geo., Meghan Klein, P. Eng., Dean Quirk, P.Eng., Jeffrey Weiss, P.Eng., Chad Hitchings., P.L. Eng., and Michael Munteanu, P.Eng., each of whom is a qualified person within the meaning of NI 43-101.

Certain data verification, exploration information and other disclosure regarding the mineral resources data contained in this press release is included in the Technical Report.



Grounded Lithium Corp

# Corporate Vision:

Build a **Best-in-Class**, Environmentally Responsible,  
Canadian Lithium Producer



Image – Drilling Operations Grounded Lithium – First well Lease boundary

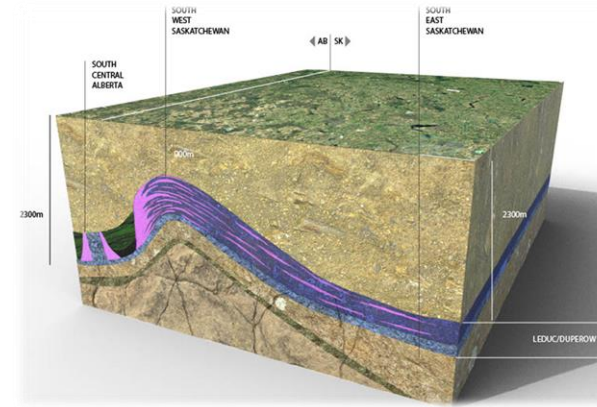
**Resource quality.** Starts and ends with the rock.

**Torque** in investment

- Top tier resource potential
- Significant land base under control in friendly jurisdiction (333 sections or ~86,000 hectares)

**Preliminary Economic Assessment** – Corporate Vision for quality delivers robust economics with resilience to commodity price

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



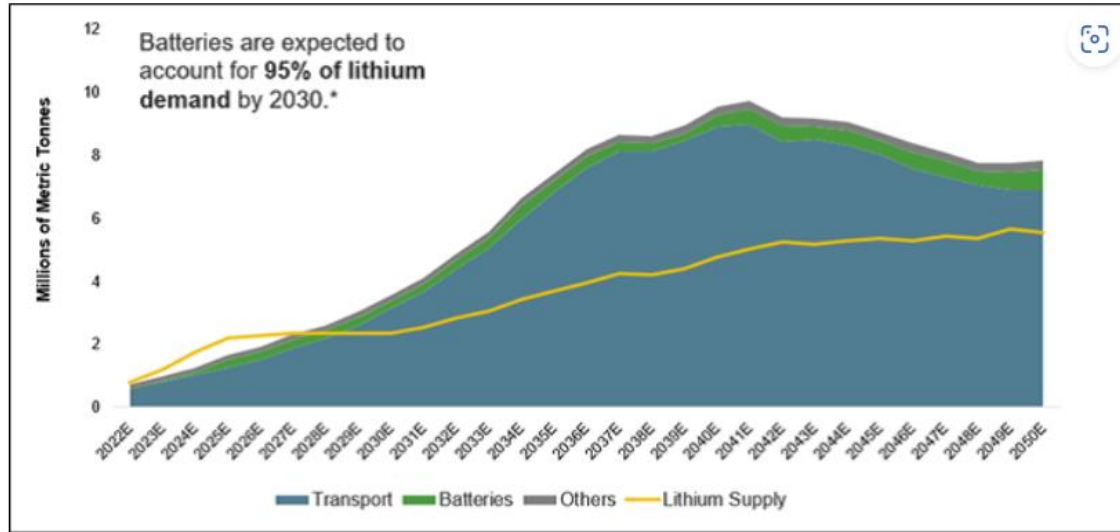
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# Macro Economic Critical Mineral Environment

## North America poised for significant growth



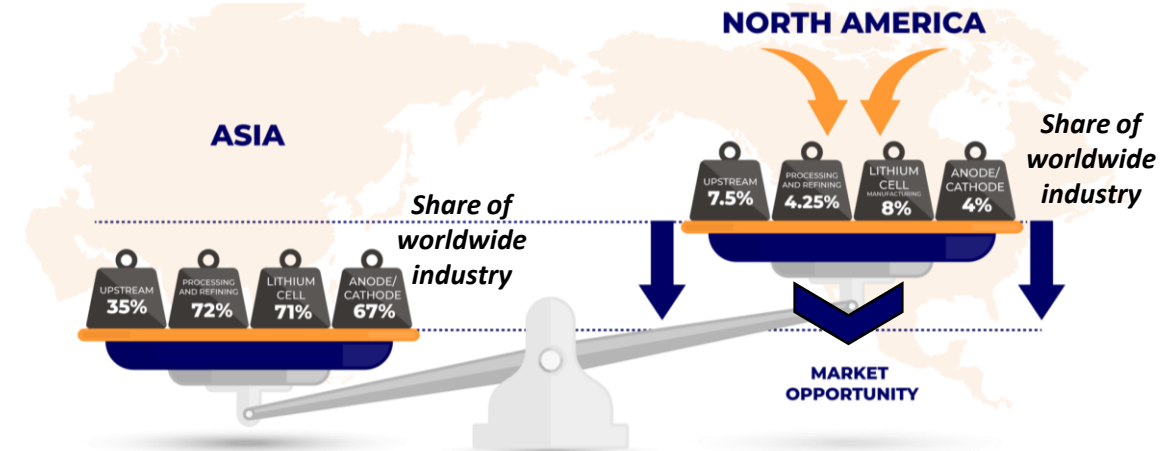
Lithium global supply/demand forecasted to be in major deficit



Source: BloombergNEF Transition Metals Outlook 2023.

\*McKinsey & Company. Lithium Mining: Now New Production Could Fuel the Global EV Revolution, April 12, 2022

North America playing catch-up...



Source: Benchmark Minerals Intelligence – Q4 2021 Quarterly Report

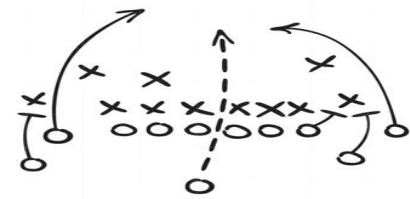
## Market Opportunity – Tip the Scales

New plants, facilities, upstream resource development

- GLC’s vision anticipates providing feedstock to manufactures in the lithium battery supply chain (e.g., anode/cathode manufacturers, ultimate customer of batteries such as an auto manufacturer or potentially to companies with lower cost of capital, trading platforms, etc.)
- GLC Core operating properties offer ample logistic solutions to transport feedstock to virtually any location in North America (e.g., easy access via rail, major highways, etc.)
- North American critical mineral feedstock providers benefit from strategic cost advantage to alternative global sources

# Lithium from Brine (“LFB”) – Commercial ‘Playbook’

## Key Attributes Investors Should Consider in LFB Development



ATTRIBUTES	FACTORS	GROUNDING FACTS	GRD
Rock and Resource Quality	Lithium + Deliverability + Volume	<ul style="list-style-type: none"> <li>• 220 million bbls/section @ 74 mg/litre</li> <li>• 14,000 tonnes LCE/section</li> <li>• Proven 19,500 bbls/day per well for years</li> </ul>	
Economics: Minimize Capital and Operating Costs	Minimize drilling and facility costs	<ul style="list-style-type: none"> <li>• Area provides low cost per installed capacity</li> <li>• Shallowest position minimizing drilling costs</li> <li>• No oil or H<sub>2</sub>S reduces expensive filtering</li> </ul>	
Team	Applied expertise & history of success	<ul style="list-style-type: none"> <li>• 1000's of wells drilled and put into production</li> <li>• 100's of miles of pipeline installed</li> <li>• Multiple large facilities constructed</li> <li>• Repeated Economic Successes</li> </ul>	
Extraction Technology	Defined technology with working history	<ul style="list-style-type: none"> <li>• Koch Technology Solutions – proven history</li> <li>• 98% recovery factor of lithium using DLE</li> <li>• Initiating field pilot with Koch</li> </ul>	
Jurisdiction and Access	Stable government and industry regulator Ability to work, produce and market	<ul style="list-style-type: none"> <li>• Industry-friendly Saskatchewan</li> <li>• Field operations 9 months of the year</li> <li>• Production and shipping 12 months of the year</li> </ul>	



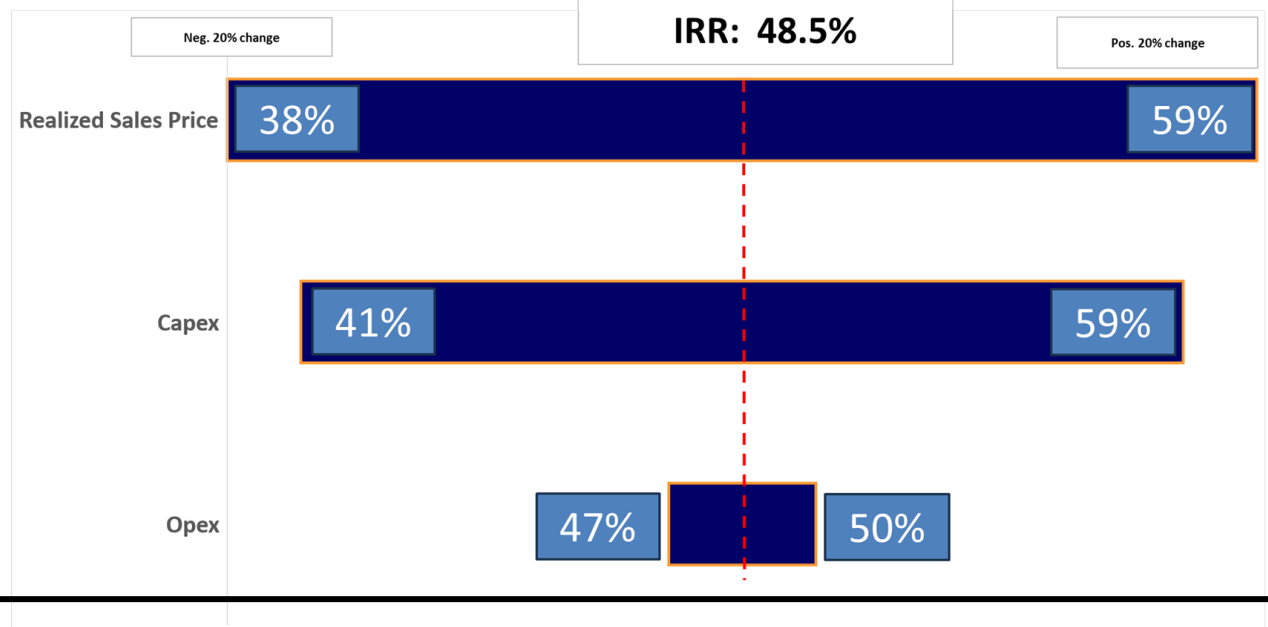
# Grounded PEA – Technical & Economic Vision

## Robust Project Economics – 11,000 tonne/yr lithium hydroxide monohydrate (“LHM”) Phase 1

**Total Capital = USD\$335 Million**

**NPV(AT) 8% USD\$1.0 Billion**

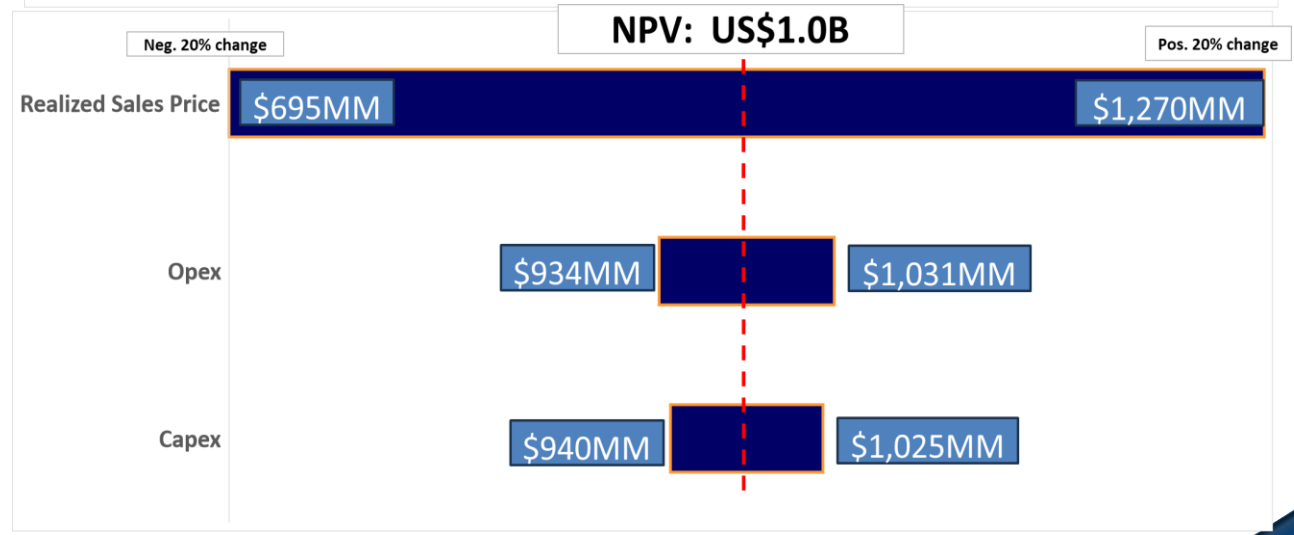
**IRR(AT) 48.5%**



**Capital Intensity per installed tonne capacity/yr USD\$30,500/tpa – (Phase 1)**

**OPEX/tonne produced: USD\$3,899/tonne**

**Operating Expense/year: USD\$42.9/ Million (Phase 1)**



Note: See Appendix for a listing of assumptions and other required disclosure pursuant to National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”). Full PEA filed on SEDARplus and Company website.

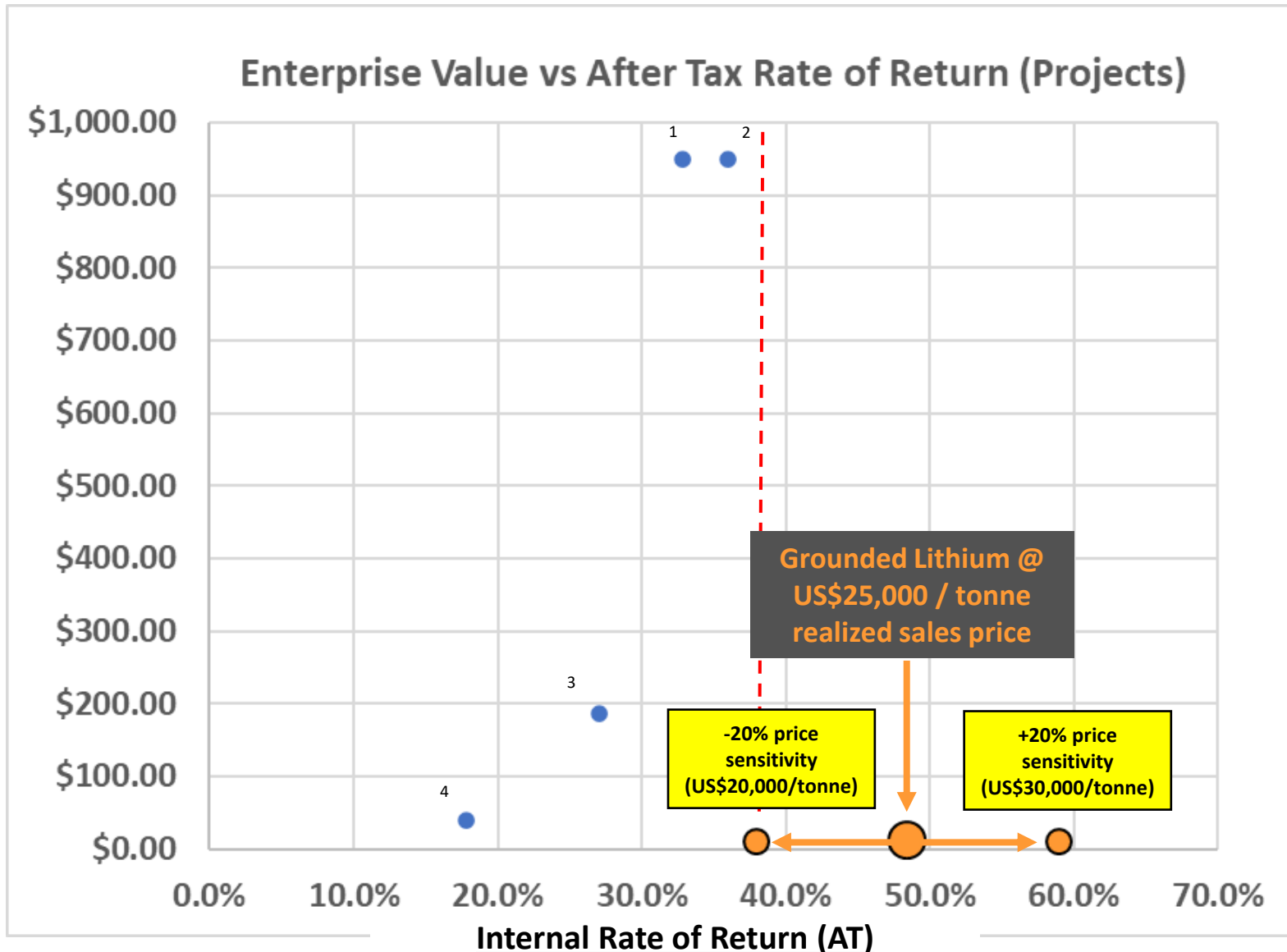
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# Leading LFB IRR's with Downside Protection

## ...with leverage to the upside



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- **Grounded's -20% downside case exceeds our peer's stated base case IRR's.**
- **Project protected with economic resilience in a volatile commodity environment**
- **Upside torque**

- 1 Standard Lithium – Lanxass 1A
- 2 Standard Lithium – SW Arkansas
- 3 E3 – Clearwater
- 4 LithiumBank - Boardwalk

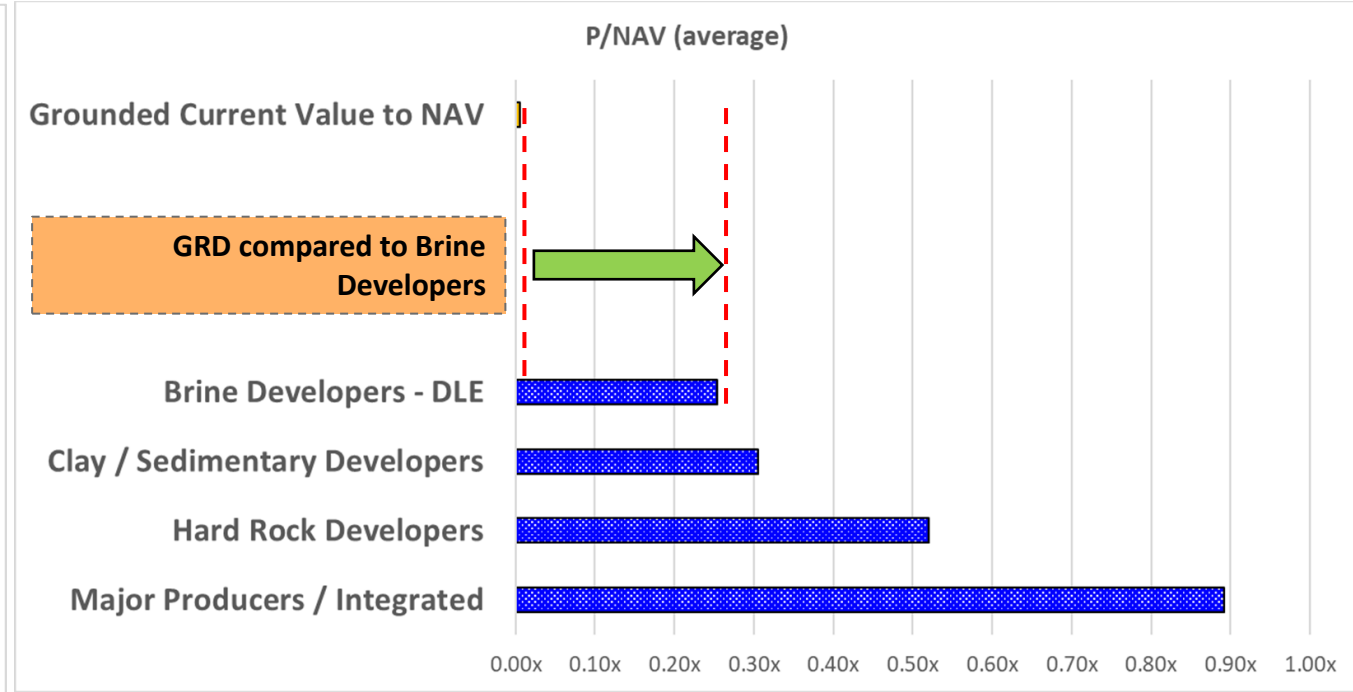
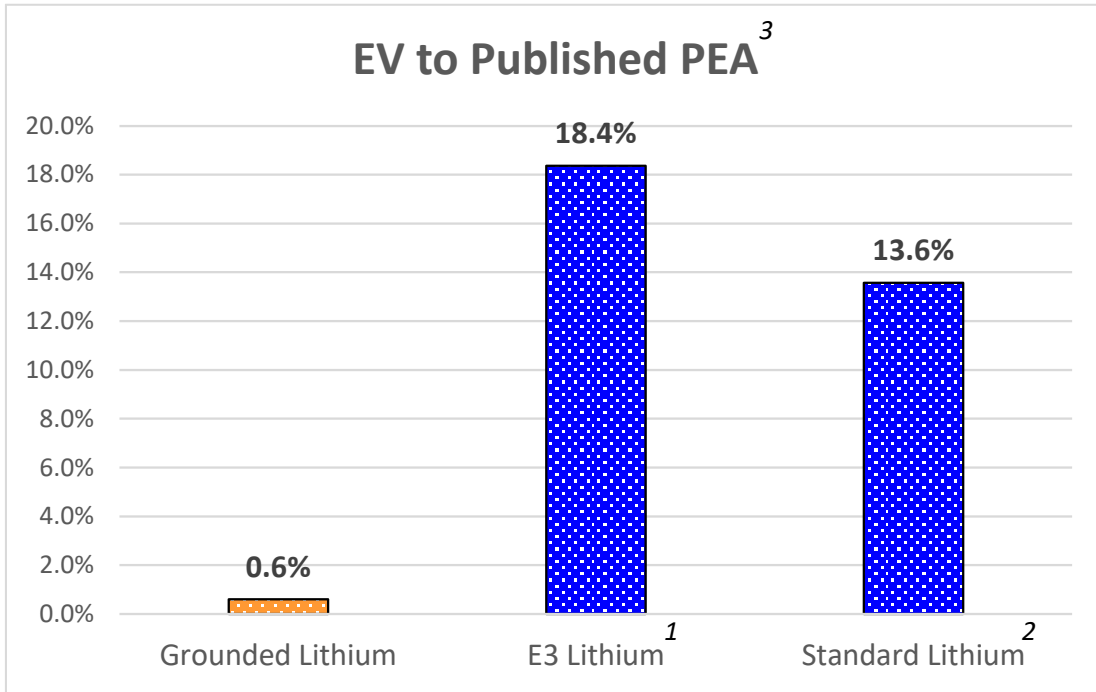
<sup>5</sup> Enterprise values based on market capitalization as of Aug 7, 2023. Net debt calculated from latest filed financial statements and adjusted for disclosed financings subsequent to latest financial report



# Grounded – Discounted on a Few Metrics

More established peers trade at higher valuations, PEA or Net Asset Value (“NAV”)  
Opportunity for GRD investors

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<sup>1</sup> Sourced from E3 Lithium’s website which states US\$1.1 billion NPV<sub>8</sub> AT  
<sup>2</sup> Sourced from Standard Lithium filed PEA for both Lanxass 1A and SW Arkansas  
<sup>3</sup> Enterprise values based on closing share price on Aug 27<sup>th</sup> together with net debt from latest filed financial statements, adjusted for any announced financings subsequent to financial report filing

Source: Cormark Securities, Company analysis



# Generating Returns For Investors

## Compelling Project Economics



Source: Grounded Lithium filed PEA on August 9, 2023, **PHASE 1 ONLY**

Only a 10 year forward look. PEA goes out to 2046

### Kindersley Lithium Project - Phase 1, US\$25,000/tonne realized sale price, 11,000 tonnes LHM

CAD\$ thousands	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Revenues	-	-	-	-	366,390	367,394	366,390	366,390	366,390	367,394
Royalties	-	-	-	-	6,106	6,123	9,312	29,158	29,158	29,238
Net Revenue	-	-	-	-	360,284	361,271	357,078	337,232	337,232	338,156
Opex					57,426	57,188	57,188	57,188	57,188	57,188
Property taxes					6,228	6,245	6,228	6,228	6,228	6,245
Net operating income					296,630	297,838	293,662	273,816	273,816	274,723
Taxes					19,559	64,604	67,517	65,152	67,397	69,305
After-tax cash flow					277,071	233,234	226,145	208,664	206,419	205,418
Capex <sup>1</sup>			(114,403)	(332,251)	(668)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)
<i>Distributable Cash, Debt Basis</i>										
Annual free-cash flow, net of debt repayment			(57,202)	(166,126)	276,403	228,234	221,145	203,664	201,419	200,418
Cumulative free-cash flow, net of debt repayment			(57,202)	(223,327)	53,076	281,310	502,455	706,119	907,538	1,107,956

Debt/Project financing forecasted at 50% of total capital needs. Supported by one or more offtakes from investment grade customers.

Steady State After-tax Cash Flow: ~\$200MM

Cumulative cash flow to capex (ie. Payback)	0.00x	0.00x	-0.13x	-0.50x	0.12x	0.64x	1.15x	1.61x	2.08x	2.53x
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<sup>1</sup> Capex for years 2025-2027 sourced from PEA filed August 9, 2023. Capital from 2028 onwards represents sustaining capital sourced from Company's corporate model

# Funds Flow on Equity Investment

Hard-pressed to find other risk adjusted opportunities



## Equity Financings Forecasted to Achieve Operations

<b>Pre-pilot/Pilot Round</b>	<b>Pre-Commercial Round</b>	<b>Commercial Round (equity only)</b>
<b>CAD\$3-6 Million</b>	<b>CAD\$15-20 Million</b>	<b>CAD\$225-250 Million</b>

## Total Equity Invested (high-end of range)

**CAD\$276 Million**

Steady State Cash Flow After Tax – Phase 1  
(net of debt repayment)

**CAD\$200 million**

**Equity Returns (PER YEAR):**  
**\$200MM / \$276MM =**  
**72% (unrisky)**

Even with retaining a percentage of cash return for growth, significant ability for yield

<sup>1</sup> Equity financings

# Capitalization | TSX.V – GRD | OTCQB: GRDAF

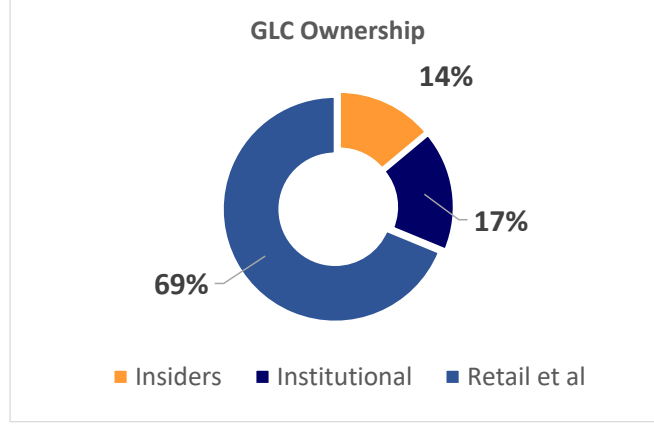


Clean balance sheet with capital structure conducive for growth and returns for all shareholders

Capitalization (as at Oct 4'23)		
TSXV: GRD - Share Price	\$	0.13
Outstanding Common Shares (shrs millions)		76.6
<b>Market Capitalization (\$ millions)</b>	<b>\$</b>	<b>10.0</b>

	shrs millions	
<b>Common shares, basic</b>		<b>76.6</b>
Warrants (all rounds)		15.5
Management incentives		9.9
Finder warrants, financings to date		2.3
<b>Common shares, fully diluted</b>		<b>104.3</b>
	\$ millions	
Cash balance, Q2 2023 (pro-forma)		1.2
Debt		-
<b>Enterprise Value</b>	<b>\$</b>	<b>8.8</b>

Management Weighted Average Exercise Prices		
Stock Options	\$	0.22
Performance Warrants	\$	0.75



**Exercise of all dilutives brings a further \$8.4MM into the Company**

- 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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# GLC Project Area

## The Leduc Formation / AKA the Duperow in Saskatchewan



Leduc formation: extensively dolomitized ancient carbonate complex that spans 100s km<sup>2</sup> and is over 200 m thick

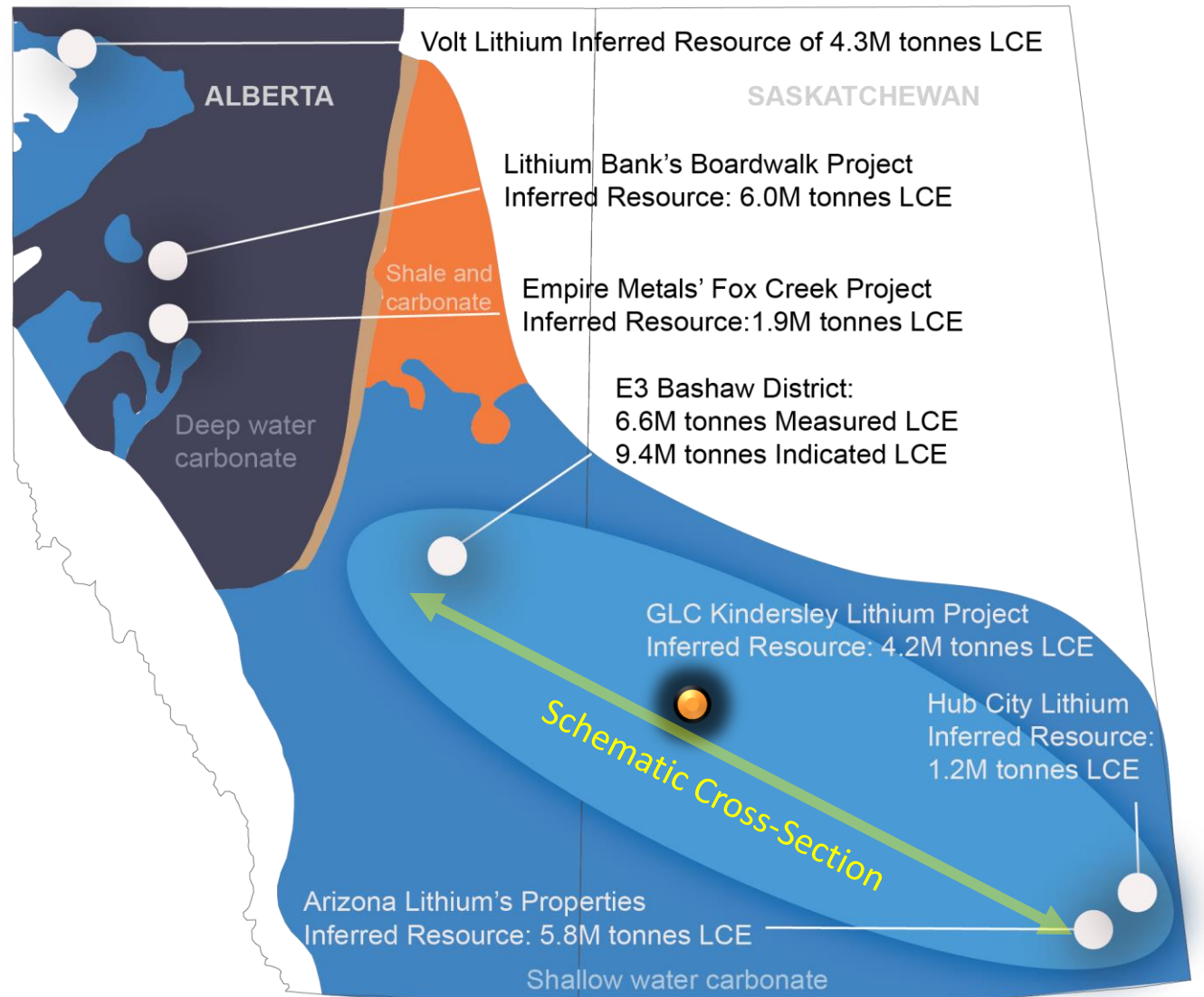
Southern Alberta & Saskatchewan contain massive shallow water carbonate reservoirs – ideal conduits for large accumulations of lithium-rich brines

Leduc/Duperow reservoirs are geologically well understood due to decades of historic oil and gas development in Alberta & Saskatchewan;

- Exceptional flow rates and deliverability observed as a results favourable rock properties

Peer Companies in trend;

- *E3 Lithium*: Field pilot in process
- *Prairie Lithium*: corporate takeover by Arizona Lithium announced December 20<sup>th</sup>, 2022 for C\$70.6MM (\$17.22 EV/tonne metric)



1. GLC Inferred Mineral Resources outlined in the Preliminary Economic Assessment for the Kindersley Lithium Project effective June 30, 2023 and filed on SEDARplus on August 9, 2023
2. GLC has not independently verified peer inferred resource numbers.

# Robust Resource Potential

## Proven Deliverability & Low-Cost Development



### Compelling Geology

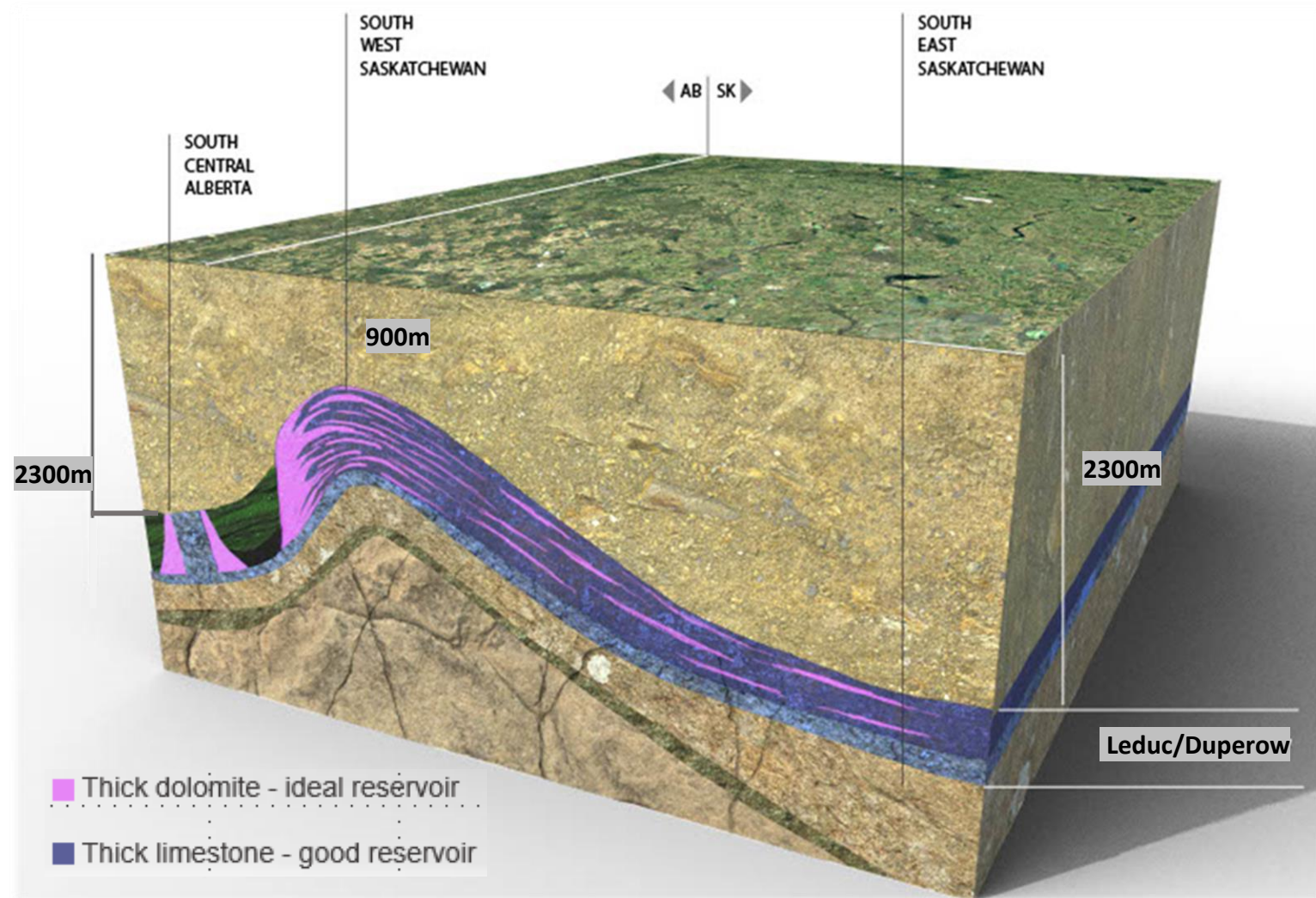
- Thick porous reservoir with confirmed lithium con
- 220 million barrels/square mile
- 14,000 tonnes LCE/square mile
- Proven high deliverability/well

### Low Drilling Costs

- Shallowest position – low-cost drilling

### Low Development Costs

- Minimal pre-filtering with no contaminants in brine (hydrocarbons or H<sub>2</sub>S)
- Simplifies modular central processing facilities
- Early commercial production at 11,000 tonnes per annum LHM
- Multiple projects - modular and repeatable facility design

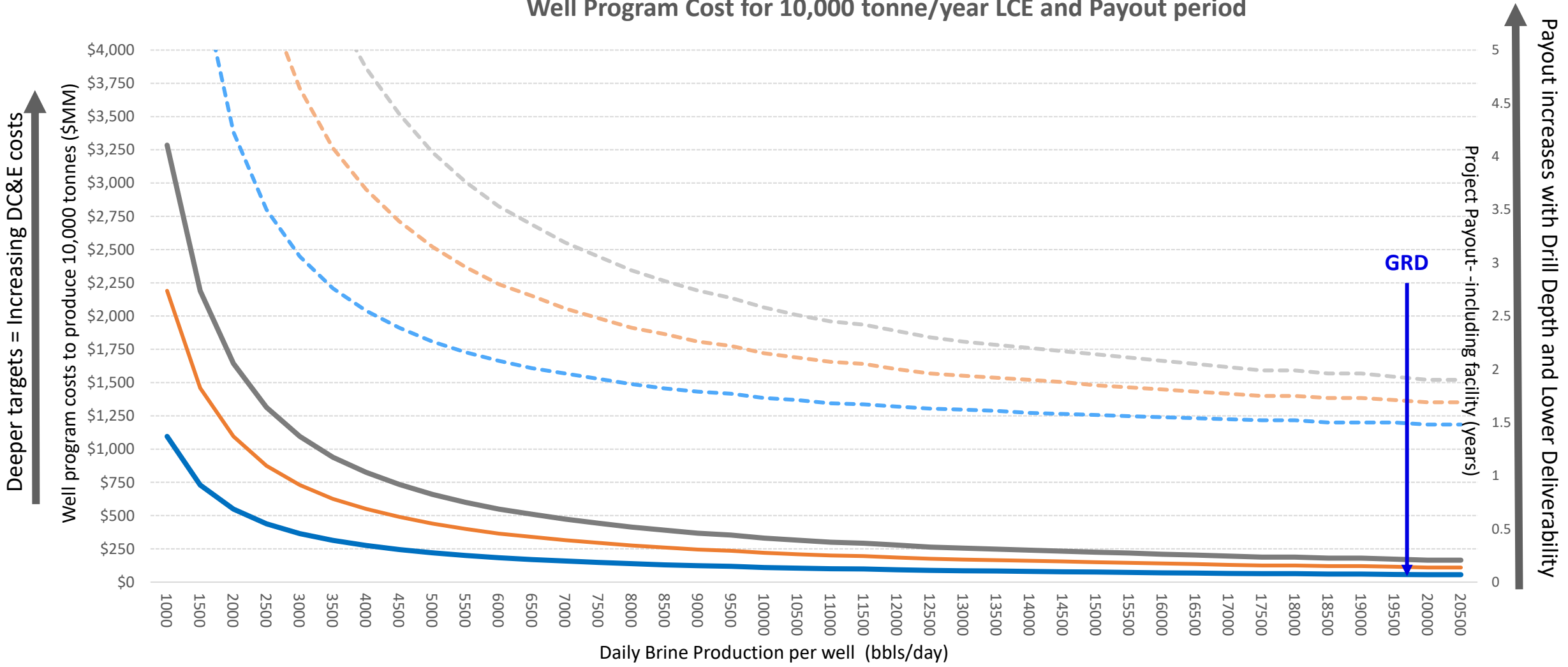


# Commercial Considerations

## Deliverability and Depth (Drill costs) Impact Economics



Well Program Cost for 10,000 tonne/year LCE and Payout period



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Assumptions: Capital @\$7.5MM/well Capital @\$5MM/well Capital @\$2.5MM/well Payout @\$2.5MM/well Payout @\$5MM/well Payout @\$7.5MM/well

1. Costs per well include drill, complete, equip and pipeline costs
2. Facility costs included in Payout calculation are CAD\$340MM
3. Lithium Hydroxide price at US\$25,000/tonne
4. Opcosts at US\$4,000/tonne, incremental opcost/well \$25/well/tonne

Decreasing Productivity = More Wells required

# GLC Project Area

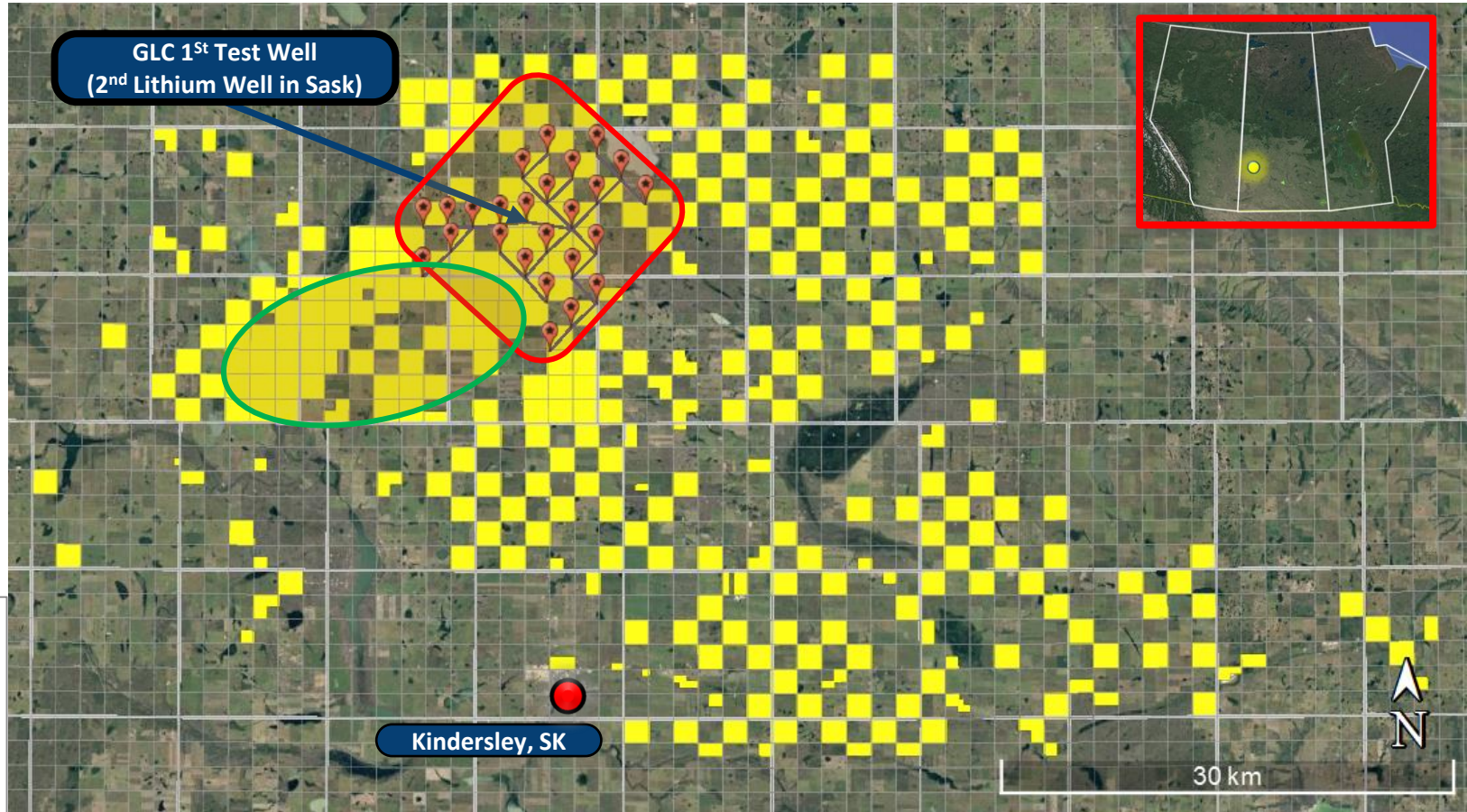
## Kindersley Lithium Project ("KLP") - Inferred Resource<sup>1</sup> – 4.2 million tonnes LCE



- Sufficient acreage for multiple phases
- Flexibility at this point to produce either lithium carbonate or lithium hydroxide – will be a function of off-take requirements
- Can develop from contiguous or checker-board
- Recently added 33 sections to the KLP pursuant to a highly accretive acquisition from a 3<sup>rd</sup> party
  - GLC will continue to fill in the map sheet where opportunities pass geological and economic thresholds
- Recent raw land prices support a current land value of \$7.8MM

### First Phase Development Plan

- Development plan to produce 11,000 tonnes LHM annually
- Eliminate inter-well interference with inter-well spacing of 2400 meters (checkerboard land)
- Infill potential
- 22 Production wells required to supply facility
- 24 Production wells allows for well servicing
- 54 kilometers of pipeline for connection to Central Processing Facility
- Central Processing Facility located on paved highway



1. Inferred Mineral Resources outlined in NI 43-101 report for Kindersley Project Area by Sproule Associates Limited effective March 15, 2023

 Phase 1  Phase 2 (most likely area)

**Grade + Deliverability = Economic Project**

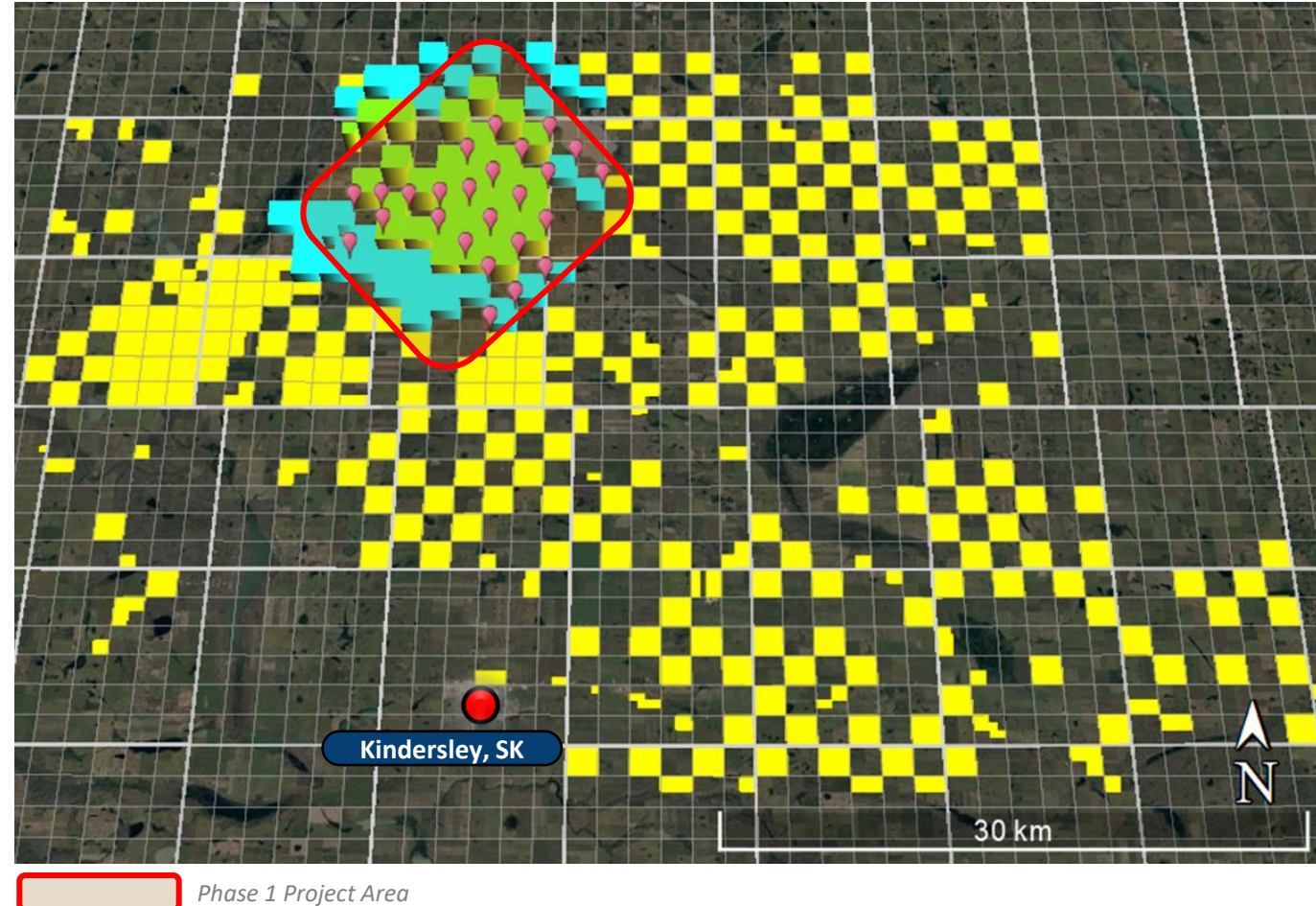
# GLC Project Area

## Increasing Economic and Geologic Confidence



- Press release Oct 24, 2023 announces 1.0 million tonnes of Measured & Indicated Resources
- Overall total on KLP remains at 4.2 million tonnes
  - Indication of quality of reservoir – typically see reduction in overall resource base as greater confidence achieved
- Upgrade to only 21% of total KLP acreage
- Important step towards pre-feasibility report

SUMMARY	UNITS	INFERRED RESOURCE	INDICATED RESOURCE	MEASURED RESOURCE	TOTAL
Brine Pore Volume	10 <sup>6</sup> m <sup>3</sup>	8,085	1,175	1,310	10,570
Lithium Concentration	mg/L	74	74	74	74
Elemental Lithium (Li)	tonnes	598,292	86,950	96,940	782,182
Lithium Carbonate Equivalent (LCE)	tonnes	3,184,154	462,835	516,011	4,163,000
Lithium Hydroxide Monohydrate (LHM)	tonnes	3,616,306	525,651	586,044	4,728,000



1. Measured, Indicated and Inferred Mineral Resources outlined in NI 43-101 report for Kindersley Project Area by Sproule Associates Limited effective October 23, 2023



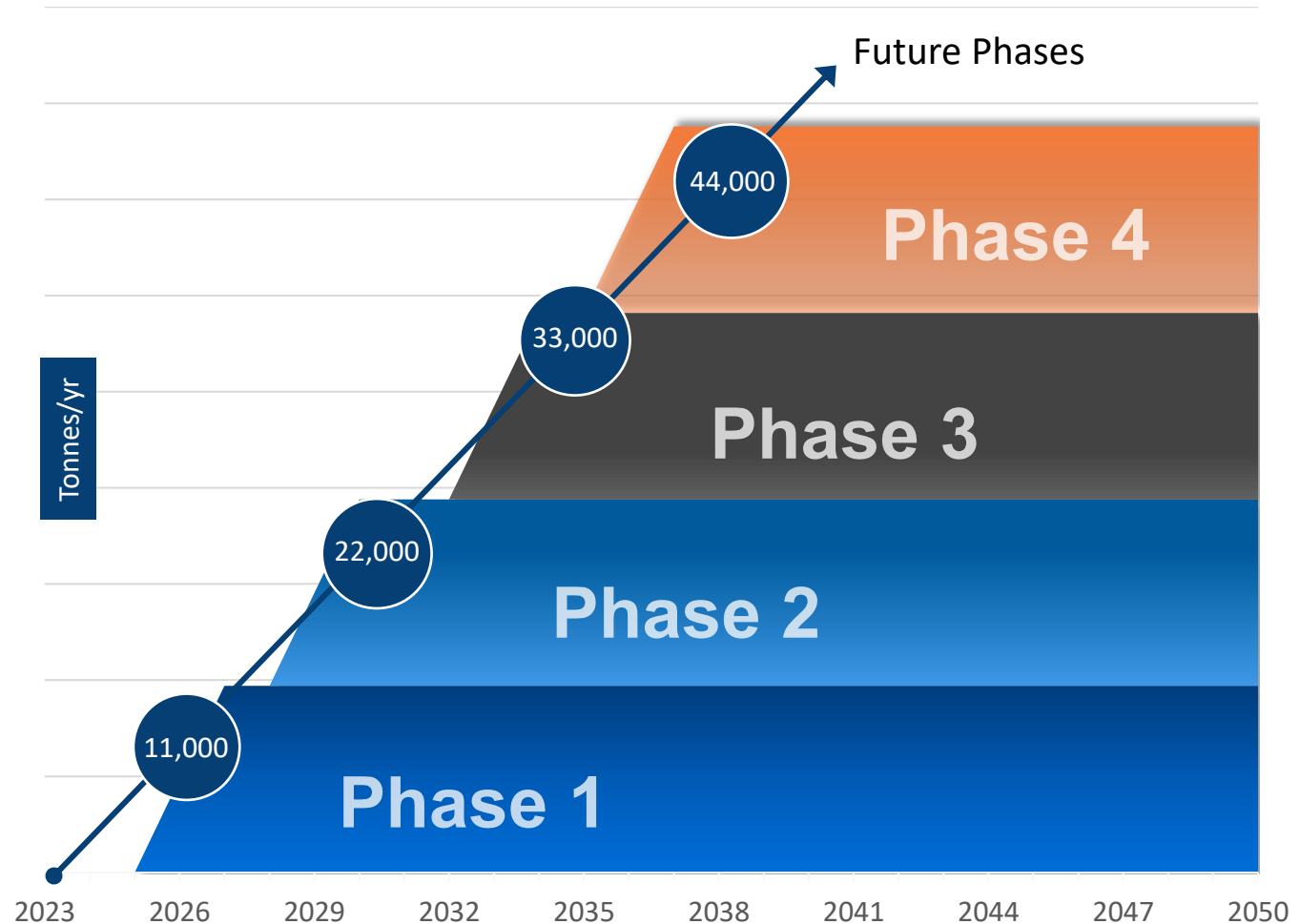
# KLP Production Forecast

Multi-stage build-out minimizes risk on several fronts



## Kindersley Lithium Project

- Sufficient land holdings to support multiple 11,000 tonne/yr phases LHM
- Grounded continues to add to portfolio where opportunities exceed our geologic and economic hurdles
- Grounded has potential to be a significant Canadian lithium producer and relevant on a global scale
- Could support one or more off-take agreements



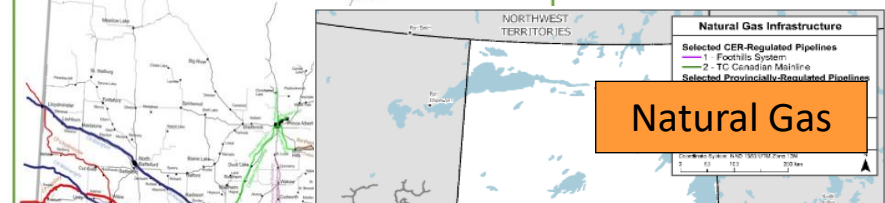
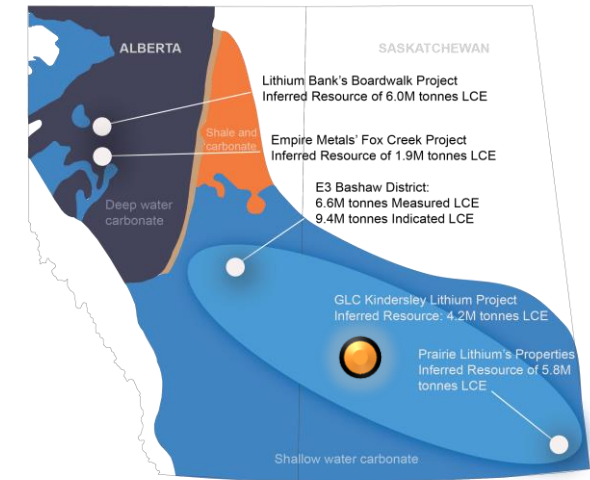
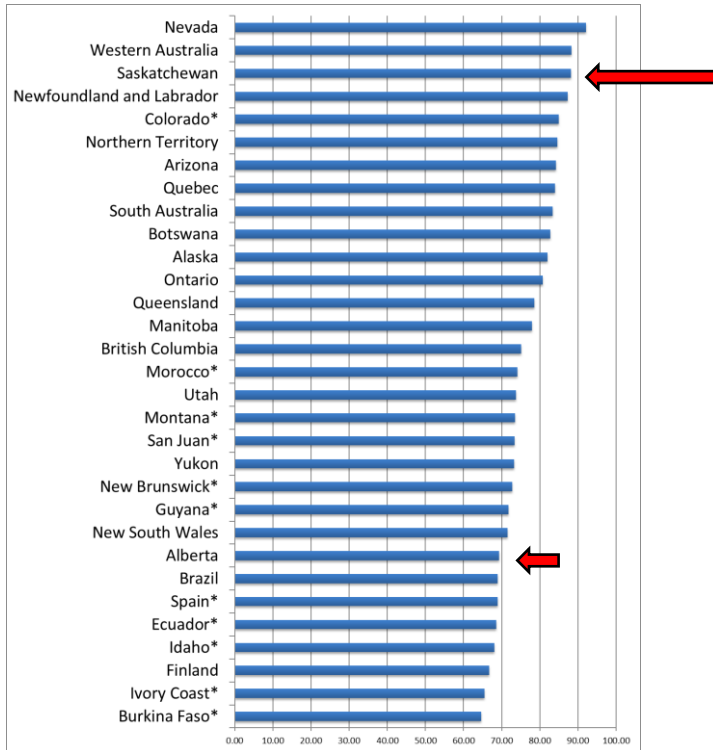


Saskatchewan Chose GLC, We Did Not Chose Saskatchewan! Resource Potential Lead GLC Efforts

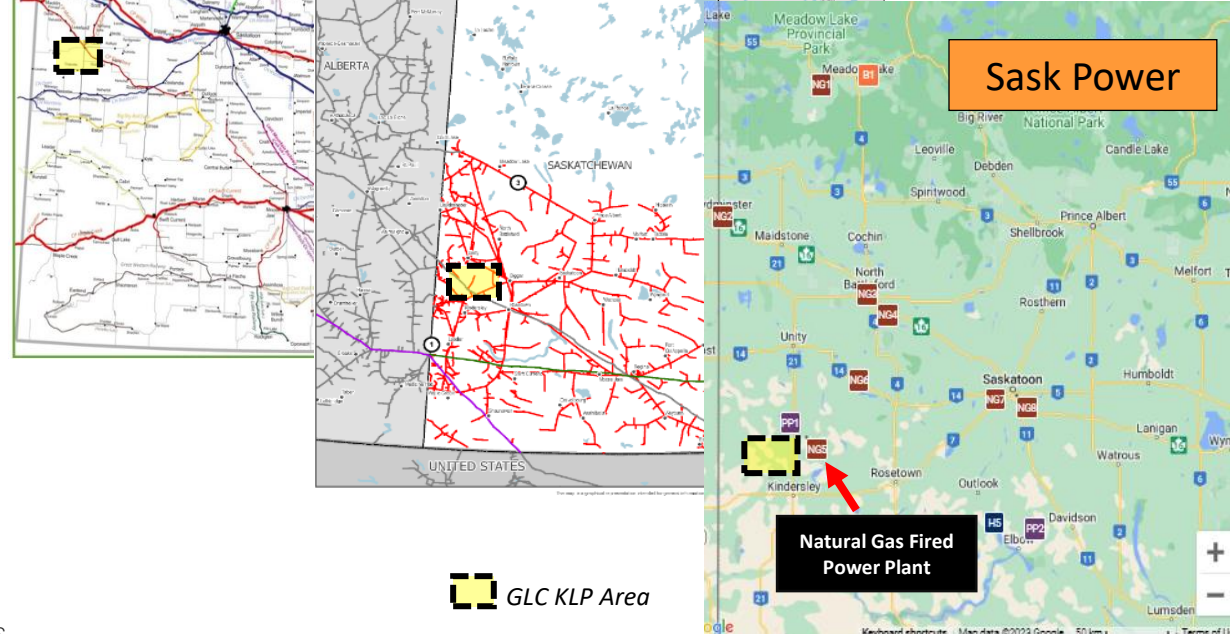
Saskatchewan ranked 3<sup>rd</sup> in the world for investment attractiveness in the Fraser Institute's 2022 survey

Easy access to infrastructure and services including:

- High graded paved roads, railways, 3-Phase electricity, natural gas



Natural Gas



**Other Saskatchewan Area Benefits**

- Abundant skilled labour
- Numerous industrial services
- Hotels, markets, restaurants, etc
- Kindersley population: 4,597

GLC KLP Area

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# ESG & Lithium from Brine



## DLE delivers improved social and environmental license

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### 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
- Lithium from brine reported by 3<sup>rd</sup> parties to be 1/3 carbon footprint of spodumene producers
- Shallow depth with thick reservoir minimizes energy and environmental footprint to access sufficient brine volumes



### Social Licence

- Reduced carbon footprint 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 as 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?
- Canadian Government's \$3.8 billion Critical Mineral Strategy speaks to importance
- United States Inflation Reduction Act has far reaching benefits for north American companies involved in the battery supply chain
- Saskatchewan recently announced significant enhancements to its Critical Mineral Strategy

### Current Lithium Sources Large Environmental Footprint



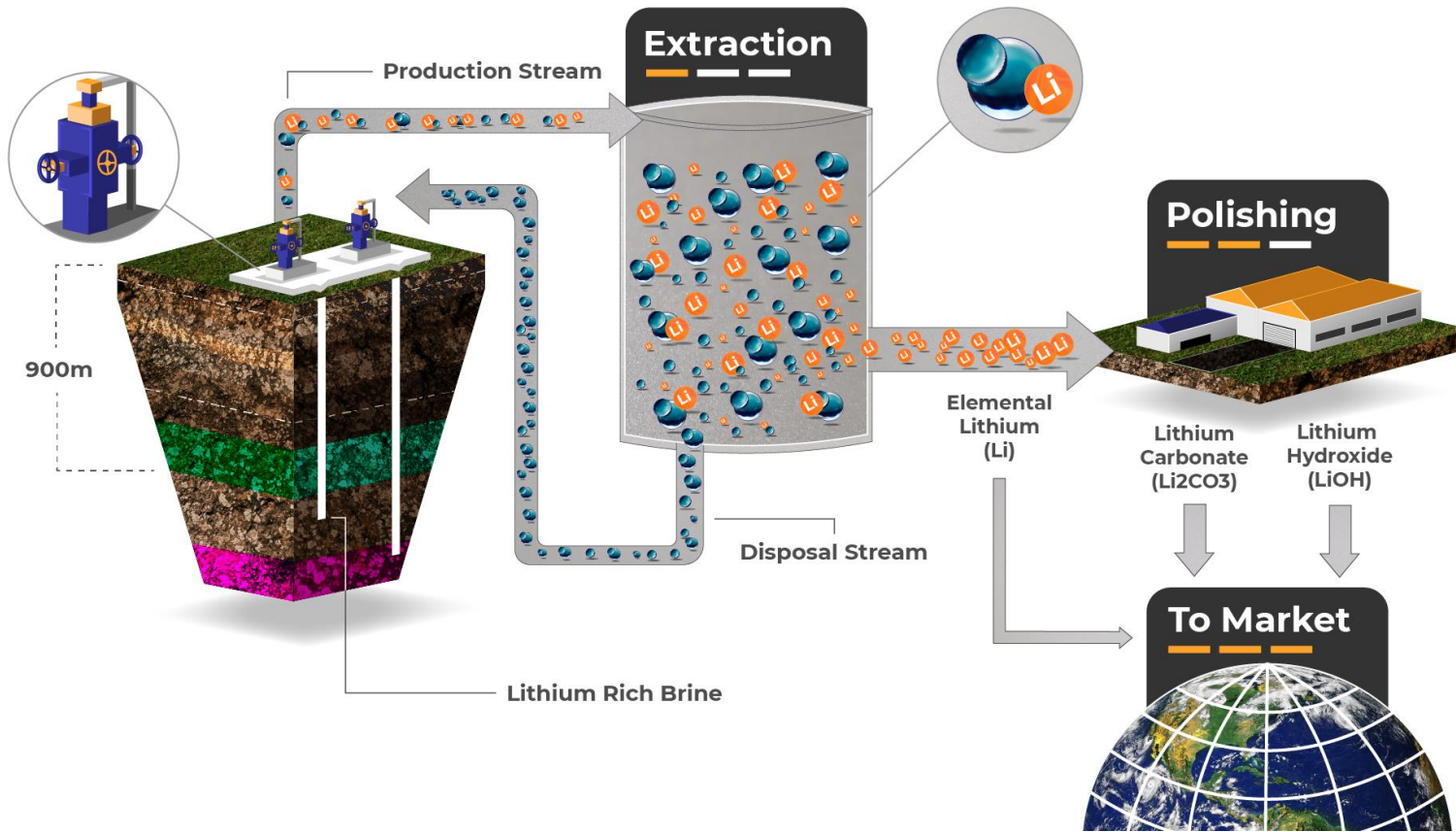
### Versus: Lithium from Brine



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

# Direct Lithium Extraction - DLE

Deploy capital to resource development, not R&D



## 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 rejects impurities, yielding a higher quality product.
- GLC contracted Hatch Ltd. to advance strategy to evaluate DLE alternatives working with GLC's internal expertise
- 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.

# Direct Lithium Extraction Technology

## Potential Game Changer in Battery Supply Chain Industry



### DLE - Koch Technology

- Sorption and Ion-exchange based technology (Li-Pro™)
- Would be first of its kind in Canada
- Koch also working with Standard Lithium (Arkansas) and Century Lithium (Nevada claystone)
- GLC potential for Koch's new lithium extraction technology in Canada



**Grounded Lithium Selects Koch Technology Solutions as  
Lithium Extraction Provider**

**98% Lithium Extraction Recovery Factor Achieved**



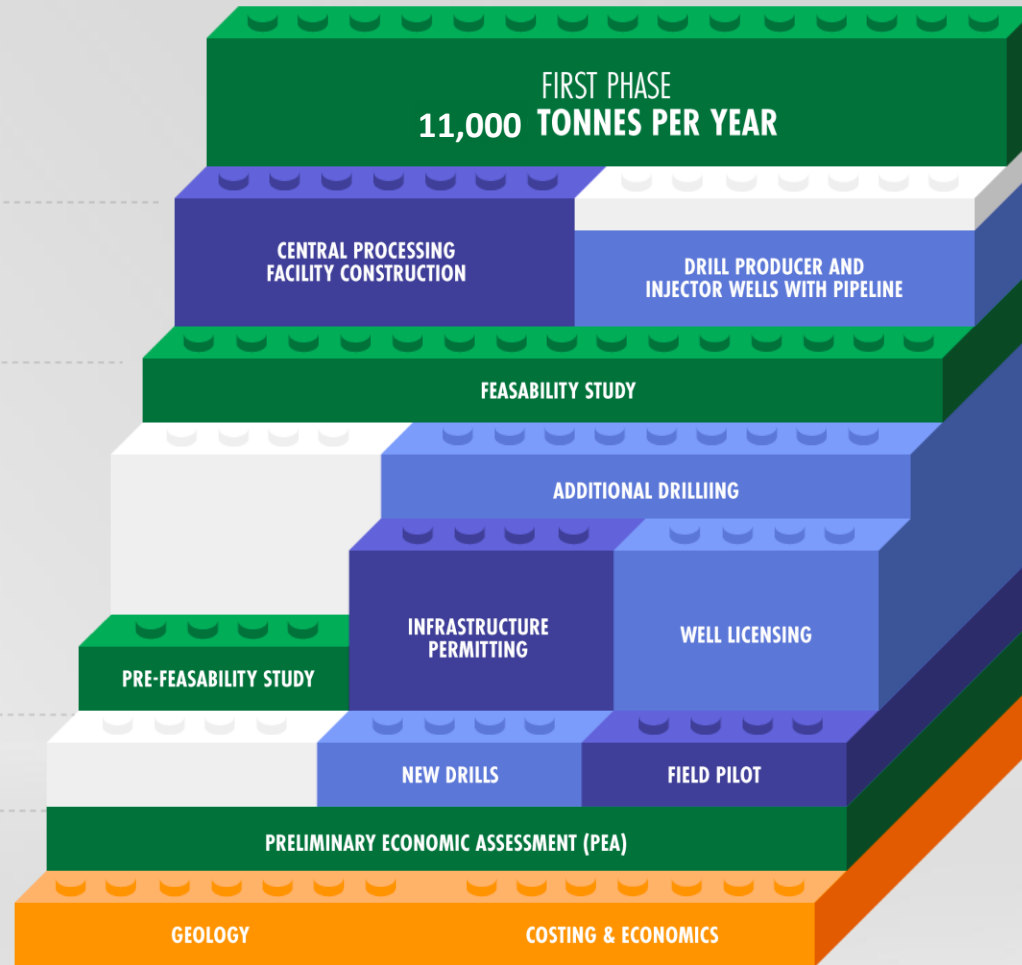
*Image: transportable lithium extraction pilot unit by eco-tech, a Koch Separation Solutions Company*

### Koch Technologies Solutions (Current Status)

- Grounded working with Koch to finalize pilot proposal
- Koch Responsibilities
  - Extraction unit (6m<sup>3</sup>/day)
  - Commissioning
  - Ongoing operations support
  - Monitoring
  - Sampling
  - Pilot Maintenance
- Grounded Responsibilities (non-exhaustive)
  - Feedstock
  - Job site facilities and associated requirements (ie. civil works, foundation, building, etc)
  - Permits and licences
  - Tankage
  - Installation labour and materials
  - Utilities
  - Operational labour
  - Consumables
  - Laboratory Testing

# OPERATIONAL MILESTONES AND OBJECTIVES

## FINANCING



## TIMING



2026



2025








2024



2023

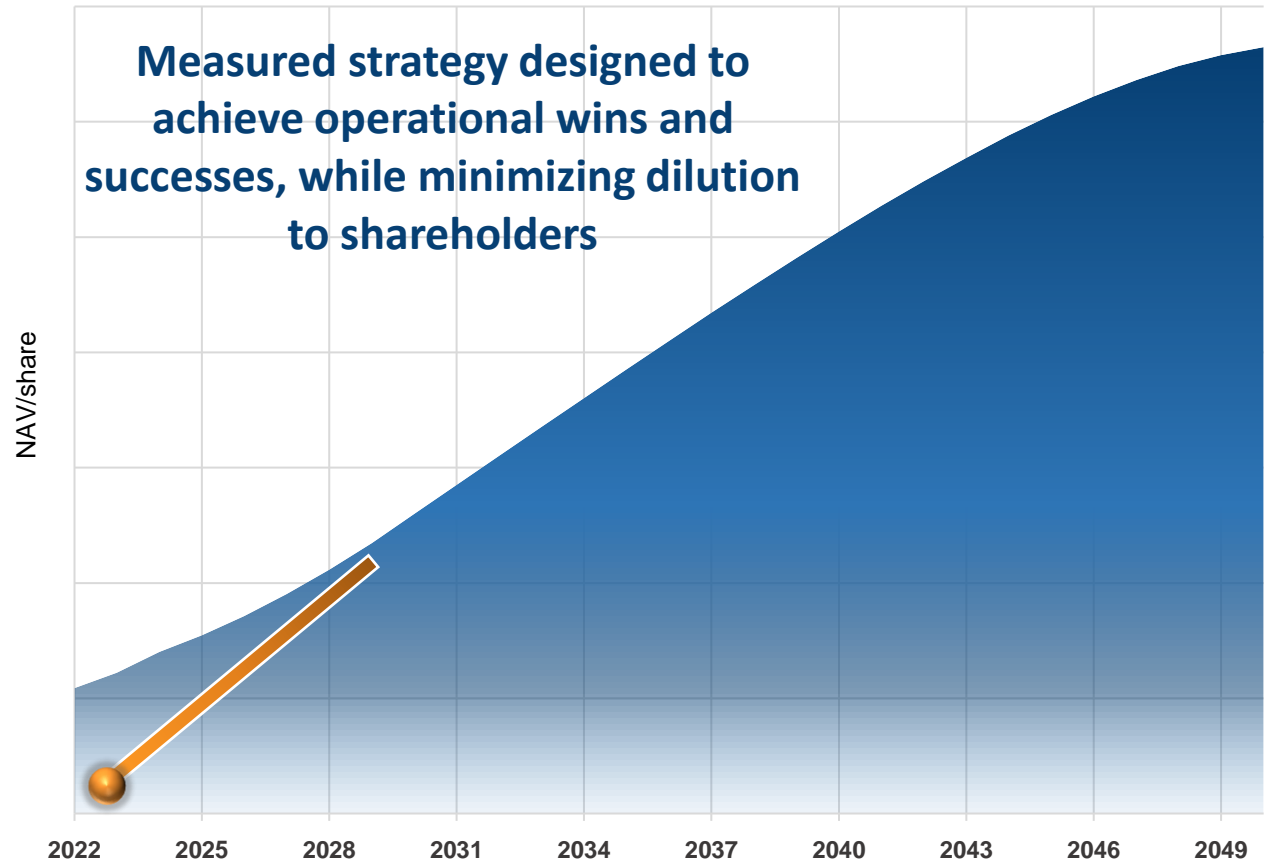
## LEGEND

-  GLC COMPLETED INITIATIVES
-  GLC TBC (INFRASTRUCTURE & FACILITIES)
-  GLC TBC (WELLS & PIPELINES)
-  PROJECT MILESTONES
-  POTENTIAL VALUATION RE-RATE (PROJECT DE-RISKING)

# Why Invest

## Robust Value Proposition to Investors

- Provides critical **exposure** to the **global energy-transition** shift
- **Quality resource in quality rock in the least expensive position to develop** – multiple economic upstream lithium development projects
- **Robust Economics<sup>(1)</sup>** - CAPEX of USD = \$335 million
  - **IRR(AT) = 49%,**
  - **NPV<sub>8</sub> (AT) = USD \$1 billion**
- **Torque** on investment at this stage upon execution of business plan
  - Company trades at a significant discount to peers
- **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



Shareholders to benefit from public valuation approaching intrinsic NAV as team executes business plan

<sup>1</sup> Sourced from Company's PEA filed August 9, 2023

# APPENDIX



# PEA Support References



The economic analysis of the PEA is based on the following main assumptions:

- realized sales price of USD \$25,000 per tonne of LHM;
- annual production of 11,000 tonnes per year of LHM;
- commerciality of KTS' Li-ProTM lithium extraction technology;
- minimal prefiltering expenditures due to the absence of hydrocarbons and H<sub>2</sub>S;
- large diameter wellbores to mitigate pressure loss due to friction and permit installation of large volume electrical submersible pumps; and
- estimated operating and capital costs for the project based on the most current industry data available inclusive of recent strong inflationary pressures on facilities and labour.

The PEA is based on the expected first phase of production at the KLP which is derived from the mineral resource estimate for the KLP set out in Company's NI 43-101 technical report titled, "*NI 43-101 Technical Report: Resource Assessment of the Kindersley Lithium Project in Saskatchewan, Canada for Grounded Lithium Corp. (As of March 15, 2023)*" (the "**Technical Report**") which is available on SEDAR at [www.sedarplus.com](http://www.sedarplus.com). Certain data verification, exploration information and other disclosure regarding the mineral resources data contained in this press release is included in the Technical Report.

All values reported are in USD unless otherwise noted. The Company will file the PEA on SEDAR ([www.sedarplus.com](http://www.sedarplus.com)) within 45 days of this press release. The PEA presents data provided by several leading experts in their respective fields, namely Sproule Associates Limited, Grey Owl Engineering, Codeco - Vanoco Engineering Inc., Tundra Engineering Inc. and Fracture Modeling Inc.

The PEA is a preliminary cost estimate and includes inferred mineral resources that are considered too geologically speculative to have the economic considerations applied to them that would enable them to be categorized as mineral reserves under National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"). There is no certainty the results of the KLP outlined by the PEA will be realized.



# Leadership Team – We Build

## 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**

SVP Corp Dev & 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



**Lawrence Fisher**

VP Land and Regulatory,  
B.A.  
P. Land

Over 30 years of industry and university experience.

Served as VP Land with PetroBakken, managing all aspects of the Land Department and effectively managed numerous acquisitions and divestitures.

As a University instructor, trained many of the industry and government professional land negotiators and administrators.

# Board of Directors & Advisors

Wisdom and expertise to guide management and steward shareholder interests



Board Member	Experience	Chair	Other Committees
<b>John Wright*</b>	Engineering, finance, governance	Board, Compensation	Resources
<b>Dave Antony*</b>	Finance, capital markets, reporting, controls	Audit	Compensation
<b>Mark McMurray*</b>	Geology, capital markets, A&D	Resources	Audit, Compensation
<b>Gregg Smith</b>	Geology, strategy, operations		Resources, Audit
<b>Greg Phaneuf</b>	Finance, strategy, capital markets, reporting		

\*Independent Director

Advisors	Experience
<b>Wayne Monnery</b>	Chemical Engineering, DLE Expert
<b>Gurpreet Sawhney</b>	Reservoir Modelling & Simulation
<b>Dave Allen</b>	Geology
<b>Brian Bidyk</b>	Legal, M&A, Corporate Secretary
<b>Wayne Gaskin</b>	GeoSciences

## John Wright

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

## Dave Antony

Mr. Antony has over thirty-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 has served as Chairman of the Alberta Local Advisory Committee for the TSX Venture Exchange. Additionally, Mr. Antony was a member of the TSX Venture National Advisory Committee. Mr. Antony obtained his Bachelor of Management degree from the University of Lethbridge and is a past member of the Institute of Chartered Accountants of Alberta.








## Mark McMurray

Mr. McMurray has over forty-years of experience in corporate executive and financial institutional roles. He has served on numerous board of directors of both public/private companies and not-for-profit organizations. Mr. McMurray 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 M&A activities.



# Lithium from Brine Developer Comparables

Grounded is extremely inexpensive to market peers – compelling entry point

COMP SHEET LITHIUM FROM BRINE DEVELOPERS							
Primary Traded Market	TSXV	TSXV	TSXV	CSE	TSXV	ASX	<b>Corporate Take-out by 3rd Party</b>
Stock Symbol	GRD	ETL	LBNK	EMPS	SLI	LKE	
Jurisdiction	Saskatchewan	Alberta	Western Canada	Saskatchewan	Arkansas, US	Argentina	
Project Type	Lithium from brine	Lithium from brine	Lithium from brine	Lithium from brine	Lithium from brine	Brine - Salar/DLE	
Technology Solution	Koch	Proprietary	Conductive	Unknown	Proprietary / Koch	Lilac	
Project Stage	PEA	PEA / Field Pilot	PEA	Pre-PEA	PEA/Pilot/Pre-feasibility	Pre Feasibility	
Flagship Project	Kindersley	Clearwater	Boardwalk	several	Lanxass 1A / SW Arkansas	Kachi	
Market Cap <sup>1</sup>	8.7	219.0	39.4	34.6	658.2	226.0	
Net Debt <sup>2</sup>	(0.8)	(40.0)	(7.0)	(5.0)	(91.0)	(90.0)	
Enterprise Value	7.9	179.0	32.4	29.6	567.2	136.0	
<b>Resource Classification (million tonnes)</b>					(note 3)		<b>4.1</b>
Inferred	4.2	24.3	5.8	1.2	4.3	8.1	
Measured and Indicated Reserves	1.0	16.0	0.4	-	-	2.9	
First Production	2026/2027	2026	not disclosed	not disclosed	2027 (SW Arkansas)	2029	
Project Size (initial phase) - tonnes/yr	11,000	20,000	31,150	not disclosed	50,900	25,000	
EV/Forecasted tonne produced	718	8,950	1,040	n/a	11,143	5,441	
EV/total LCE reported	1.52	7.37	5.59	25.74	130.84	16.79	<b>17.22</b>
Grade (average as stated)	74	74	68	140	~200	?	

**Prairie Lithium acquisition metric of \$17/tonne compared to GLC equivalent market metric of \$1.79/tonne  
MAJOR DISCONNECT IN THE MARKET**

<sup>1</sup> Market caps as of Oct 19'23

<sup>2</sup> As per latest available filed financial statements, adjusted for announced financings

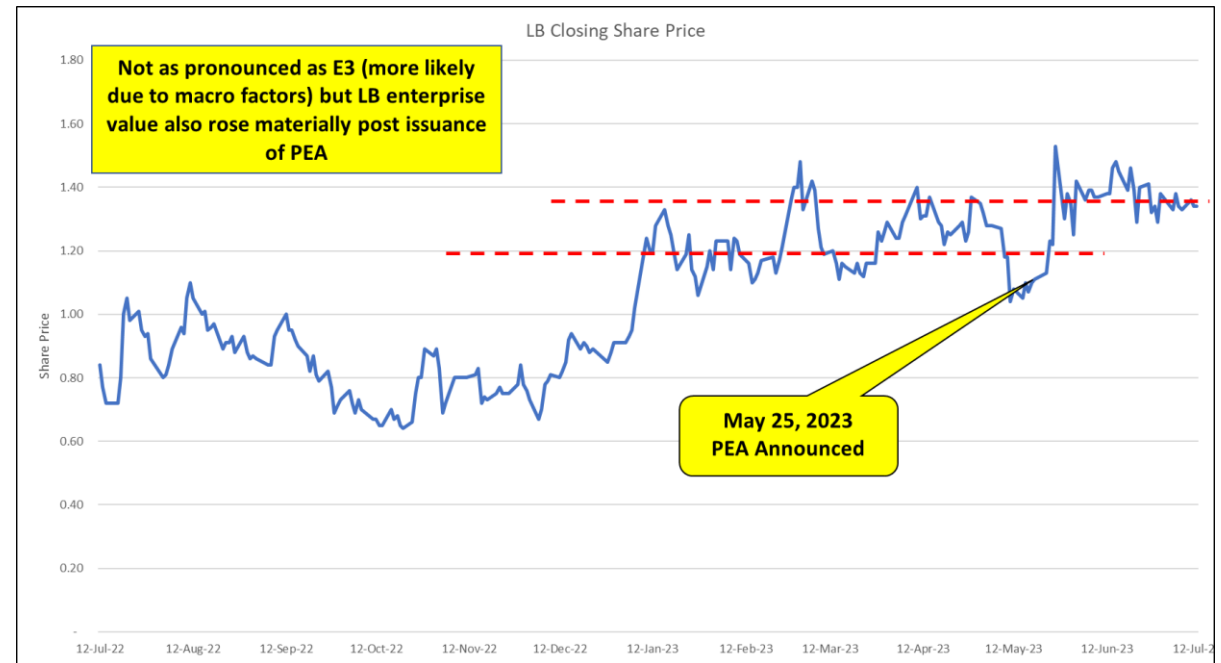
<sup>3</sup> Numbers and metrics include both Lanxass 1A and Arkansas SW  
DEVELOPING SASKATCHEWAN'S UNTAPPED LITHIUM RESOURCES

# Preliminary Economic Assessment

## Conclusion – Rerate not reflected in share price



- PEA's provide a 3<sup>rd</sup> party independent corroboration of the economic viability of a project
- In Grounded's case, PEA ranks among the highest results to date for project economics
- Macro factors certainly impacting the public valuations of junior resource companies

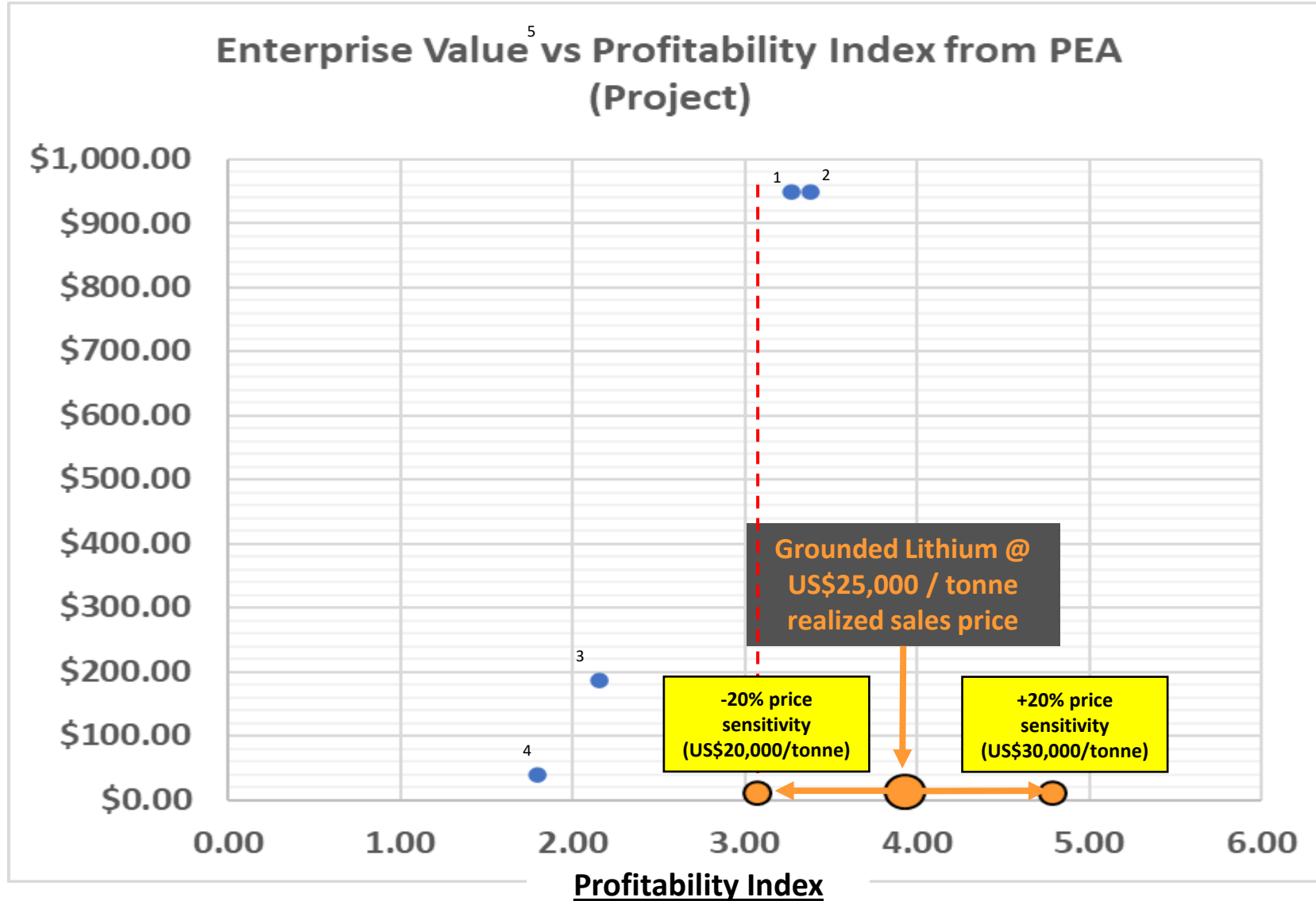


# Kindersley Lithium Project – Strong Capital Efficiencies

## Profitability Index (“PI”) Ranks Favourably to Peers



WWW.GROUNDEDLITHIUM.COM



- Grounded’s PI ratio at sensitivity compares favourably with peers at higher pricing
- Project remains viable and fundable within broad ranges of market variability
- Ability to proceed with subsequent phases of growth

1 Standard Lithium – Lanxass 1A  
 2 Standard Lithium – SW Arkansas  
 3 E3 – Clearwater  
 4 LithiumBank - Boardwalk  
<sup>5</sup> Enterprise values based on market capitalization as of Aug 7, 2023, latest filed financial statements and adjusted for disclosed financings subsequent to latest financial report

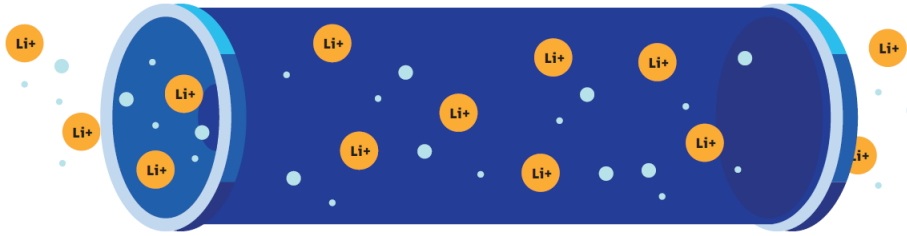
# DLE – Noteworthy Industry Progression/Advancement

## Grounded – Fast Follower at Low Valuation



Goldman Sachs

EQUITY RESEARCH | April 27, 2023 | 9:31PM AEST



### Global Metals & Mining

## Direct Lithium Extraction: A potential game changing technology

The implementation of Direct Lithium Extraction (DLE) technologies has the potential to significantly increase the supply of lithium from brine projects (much like shale did for oil), nearly **doubling lithium production** on higher recoveries and improving project returns, though with the added bonus of offering ESG/sustainability benefits, while also **widening rather than steepening the lithium cost curve**. We explore the progress, economics, and implications of DLE being implemented at scale, with increasing relevance in the context of Chile's recent National Lithium Policy.

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**LAKE**  
RESOURCES



## Lake Resources and Lilac Solutions Announce Achievement of Major Milestone for Project Kachi

*Argentina lithium development project successfully produces 2,500kg of lithium carbonate with minimal environmental impact; unlocks commercial development*

**April 17, 2023**

Clean lithium developer Lake Resources NL (ASX: LKE; OTC: LLKKF) ("LAKE") and its direct lithium extraction technology partner, Lilac Solutions ("Lilac"), today announced the production of 2,500kg of lithium carbonate equivalents (LCE) at Project Kachi, a world-class lithium pilot plant located in Argentina. Based on this successful result, Lilac has increased its ownership of the Kachi Project from 10% to 20%. The project is now on track to move from its pilot phase into commercial-scale development, which will make it the first lithium brine project in South America to produce lithium at commercial scale without the use of evaporation ponds for lithium concentration.

## Standard Lithium Signs Joint Development Agreement With Koch Technology Solutions

May 09, 2023 6:00am EDT

[Download as PDF](#)

Shared Technology Agreement to Accelerate Commercial Deployment of Standard Lithium's Projects on an Exclusive Basis

Performance Guarantees for High Levels of Commercial Lithium Extraction from Smackover Brines

## Standard Lithium Announces Positive Preliminary Feasibility Study Results for Its South West Arkansas Project

*"Our team has also been hard at work at our Demonstration Plant at the Lanxess South Facility in El Dorado, processing approximately 14 million gallons of Smackover brine to date and successfully extracting lithium. We now have a well-tested direct lithium extraction ('DLE') process, and we successfully converted our DLE product into battery-quality lithium hydroxide."*

# Lithium from Brine – Low Cost & Sustainable



## WHAT WILL LITHIUM SUPPLY COST IN \$ TERMS

### Lithium carbonate CI cost curve - 2030

- CI costs Includes mining, processing, reagents, transport, loading & storage, G&A, energy, labor, maintenance other costs where relevant
- For non-integrated hard-rock operations, the cost of feedstock to lithium carbonate is included
- Excludes by-product credits, capital repayments, sustaining capital and royalties



**Lithium from brines dominate low end of the cost curve**