# FLOWING LITHIUM INC.

## Technical Presentation

Q1 2023

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# FOUNDERS

### Bruce R Wiebe (Solid Rock Ltd)

P Geo / Sr. Petrophysicist / Oil & Gas / Potash / Helium / Exploration, Development & Evaluation

SOLID ROCK LTD

Experienced Business Owner with a demonstrated history of working in the oil & energy industry. Skilled in Petroleum, Petra, Petrel, Reserves, and Field Development. Strong entrepreneurship professional graduated from University of Saskatchewan. Bruce R Wiebe is a 20-year veteran of mineral exploration and development. He holds a Qualified Professional Geologist designation as well as Sr. Petrophysicist. During his career, he has booked 9 tcf of natural gas under a major producer.

In recent years, Bruce has successfully explored for Helium, Lithium, Potash and Geothermal energy.

### Kal Malhi, BullRun Capital Inc

Investing in companies with global reach and local appeal

BULLRUN CAPITAL

We are a private, Vancouver-based venture firm committed to investing in the technologies and solutions that shape the world around us.

We deliver consistent results by employing the expertise of our seasoned capital markets advisory team. We leverage capital markets to advance these ventures by partnering with visionary inventors and entrepreneurs.

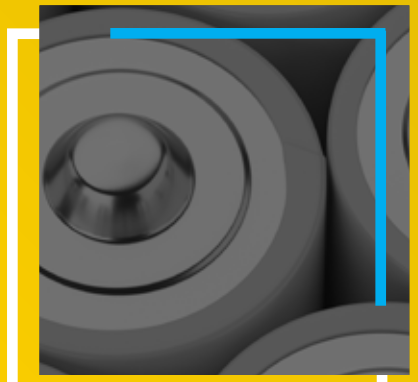
Our vision is to take junior market investing out of the institutional boardroom and into the mainstream; to build enduring businesses with global reach and local appeal.

### Coloured Ties Capital Inc

Publicly Traded under symbol: V.TIE

COLOURED TIES
A CAPITAL INVESTMENT COMPANY

We are a publicly-listed investment company (V.TIE), focusing on opportunities that disrupt their business sectors, have exceptional management teams, have sound capital structure and have support from recognized investment bankers.



# MANAGEMENT TEAM

**David R Lentz, P. GEO**

**Geological Advisor**

David R. Lentz (PGeo) received his B.Sc. (1983) and M.Sc. (1986) degrees in geology from the University of New Brunswick (UNB) in Fredericton. He completed a PhD (1992) at the University of Ottawa and then worked with the Geological Survey of Canada for three years. In 1994, Lentz joined the New Brunswick Geological Survey as their mineral deposits geologist. Since 2000, he has held the Research Chair in Economic Geology at UNB and his research group, with a research focus on ore-forming systems worldwide, including granophile element deposits, like various pegmatite systems, including Lithium-rich systems.

Dr. Lentz has been awarded the Bailey Geoscience Award from the Association of Professional Engineers and Geoscientists of New Brunswick, as well as the Abraham Gesner Distinguished Scientist Award from the Atlantic Geoscience Society.He is a Fellow of Geoscientists Canada.

**Caroline Richer, P. GEO**

**Geological Advisor**

Caroline Richer, MSc, PGeo is an exploration geologist and mining technology instructor with a comprehensive field, technical and academic background. She has vast knowledge in data management, GIS and project management. Ms. Richer has led successful geologic mapping, campaigns for government and mineral exploration projects in Quebec, Ontario, Newfoundland, Yukon, and Nunavut. She holds a M.Sc from New Brunswick University focused on the geochemistry of pegmatites in the Pontiac region, Quebec. She is a program coordinator for the Collège Communautaire du Nouveau-Brunswick (CCNB).

Ms. Richer is a registered professional geologist with the Association of Professional Engineers and Geoscientists of New Brunswick (APEGNB).

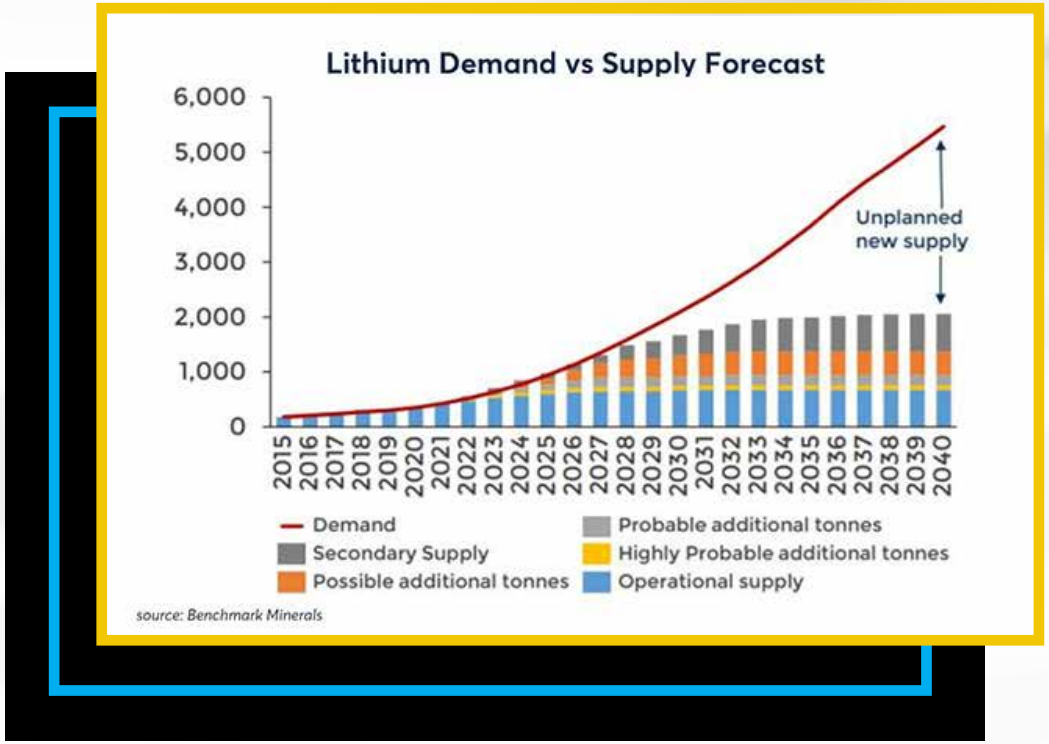
**Lana Eagle**

**Vice President – Indigenous Affairs**

Lana Eagle is an Indigenous relations strategist and a Social Innovator and will advise Quebec Pegmatite Corp. on how to better engage and work with Indigenous communities. Her background is in banking, economic development, wealth management and mineral exploration. Lana is a pioneer for Aboriginal women in being one of the first to chair a mineral exploration company in Canada. In 2017 she was elected to the Board of the Association for Mineral Exploration (AME) BC, where she was the founder and co-chair of AME's Gathering Place. She is a Program Advisory Committee Member for Mining and Mineral Exploration at the BC Institute of Technology. She is a Director and Vice Chair of the Board of Geoscience BC and also serves as a Director of the Prospectors and Developers Association of Canada. Lana is a sought-after speaker and lecturer on the topic of Indigenous engagement and Reconciliation in Canada, as well as diversity and inclusion. She is a member of the Whitecap Dakota First Nation in Saskatchewan. We would also like to congratulate Lana on her receipt of the prestigious AME Frank Woodside Gold Pan Award for her distinguished service to AME.

# **WHY** LITHIUM

- Every model predicts demand outpacing supply
- According to research from the Deutsch Bank, battery consumption of lithium worldwide is expected to increase 5 times over the next 10 years



# LITHIUM BRINE OPPORTUNITY
## SASKATCHEWAN, CANADA

- The Government of Saskatchewan is expanding both the Oil and Gas Processing Investment Incentive (OGPII) and the Saskatchewan Petroleum Innovation Incentive (SPII) to allow eligible lithium projects to be included
- **Saskatchewan's Growth Plan supports the development of the lithium sector and lithium extraction technologies.**
- The Ministry of Energy and Resources' Saskatchewan Geological Survey subsurface brine sampling program, which began in 2011, has also been instrumental in increasing sector interest in pursuing lithium projects in Saskatchewan.
- **To date this year, sub-surface mineral public offerings, which target minerals including lithium, have raised over $4.2 million in revenue for the province.**

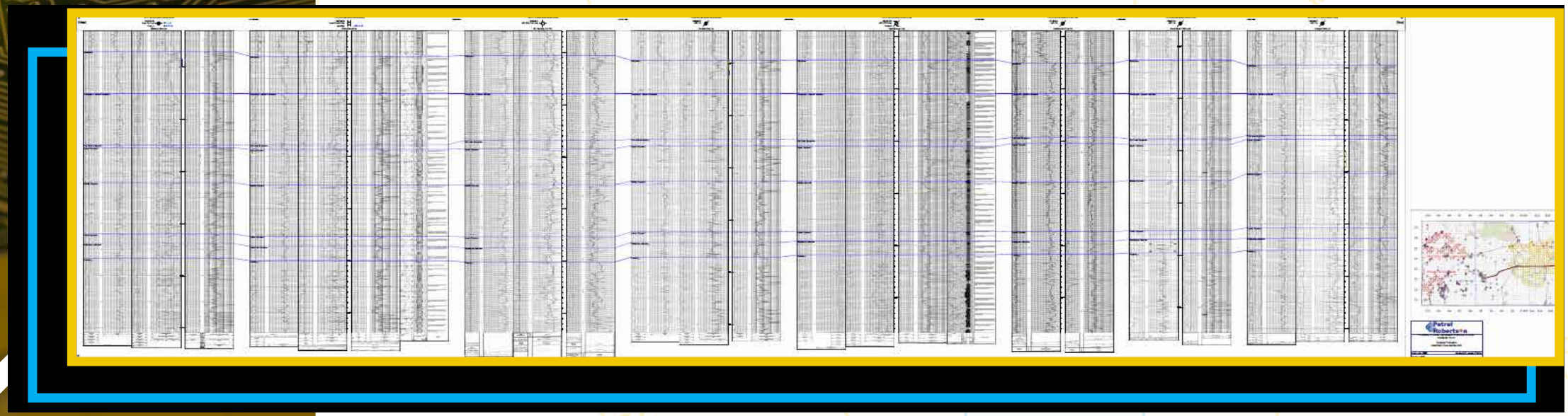
> *Global demand for lithium is expected to grow five-fold by 2030, and Saskatchewan, Canada is well-positioned to make the most of its potential. Our energy and mining sectors are attracting investment, creating high-quality jobs and building on our traditional strengths. It's exciting that lithium from Saskatchewan oilfield brine will power electric vehicles of the future."*
>
> - Energy and Resources Minister, Bronwyn Eyre

# PROJECT OVERVIEW

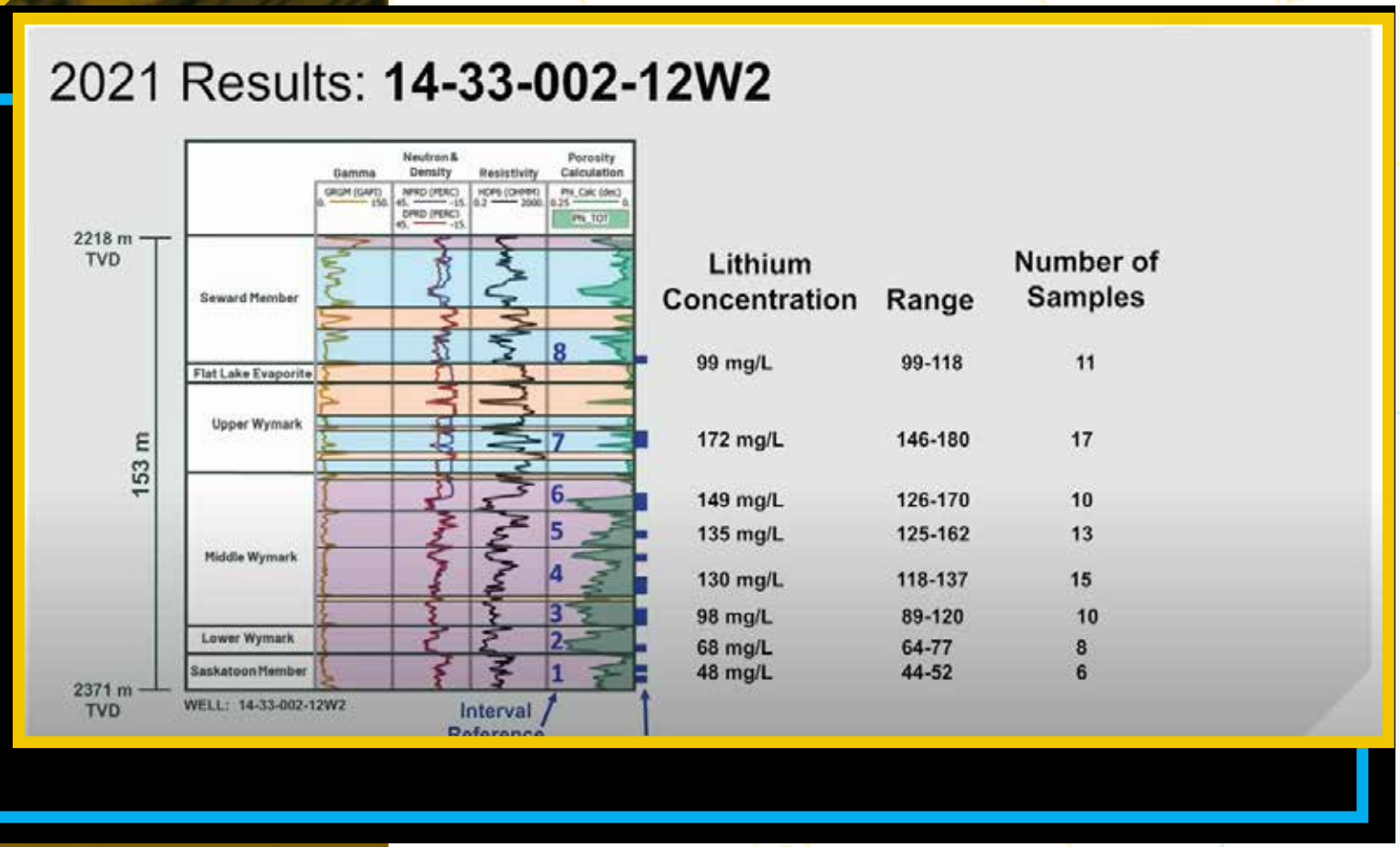
- Estimated Lithium resource in place over prospective lands:
  4 million tonnes that has been referenced by Petrel Roberston, P. Geo
- Purchased around 211,000 acres of land in SE Saskatchewan
- Using rock properties and inferred resource concentrations, this area is comparable to highest quality brine plays in NA (and has potential to be the best) for minimal initial entry fees.
- Green Lithium: full cycle project potential to meet zero emissions targets
- Generational Resource Play
  - Low risk, secure access to infrastructure, positive regulatory environment: for the long term

# SIMILAR LITHOLOGY TO PRAIRIE LITHIUM

- Water flows from west to east.
- Water flows from Prairie Lithium to Flowing Lithium's Property

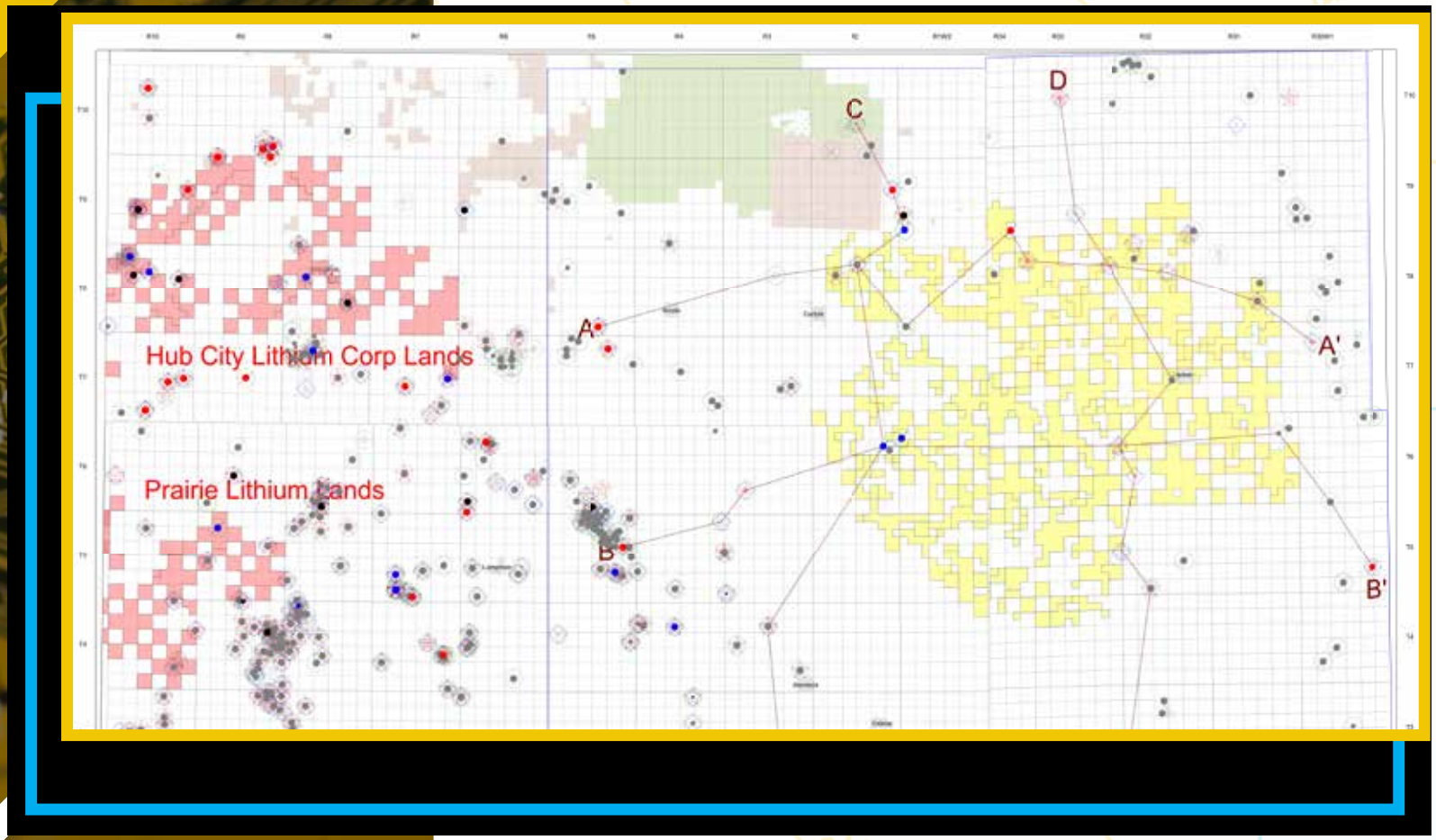


# RECENT TESTING FROM PRAIRIE LITHIUM




- Notice high concentration in upper Whmark
- Upper Whmark is thicker in flowing and higher porosity on Flowing Lithium property.

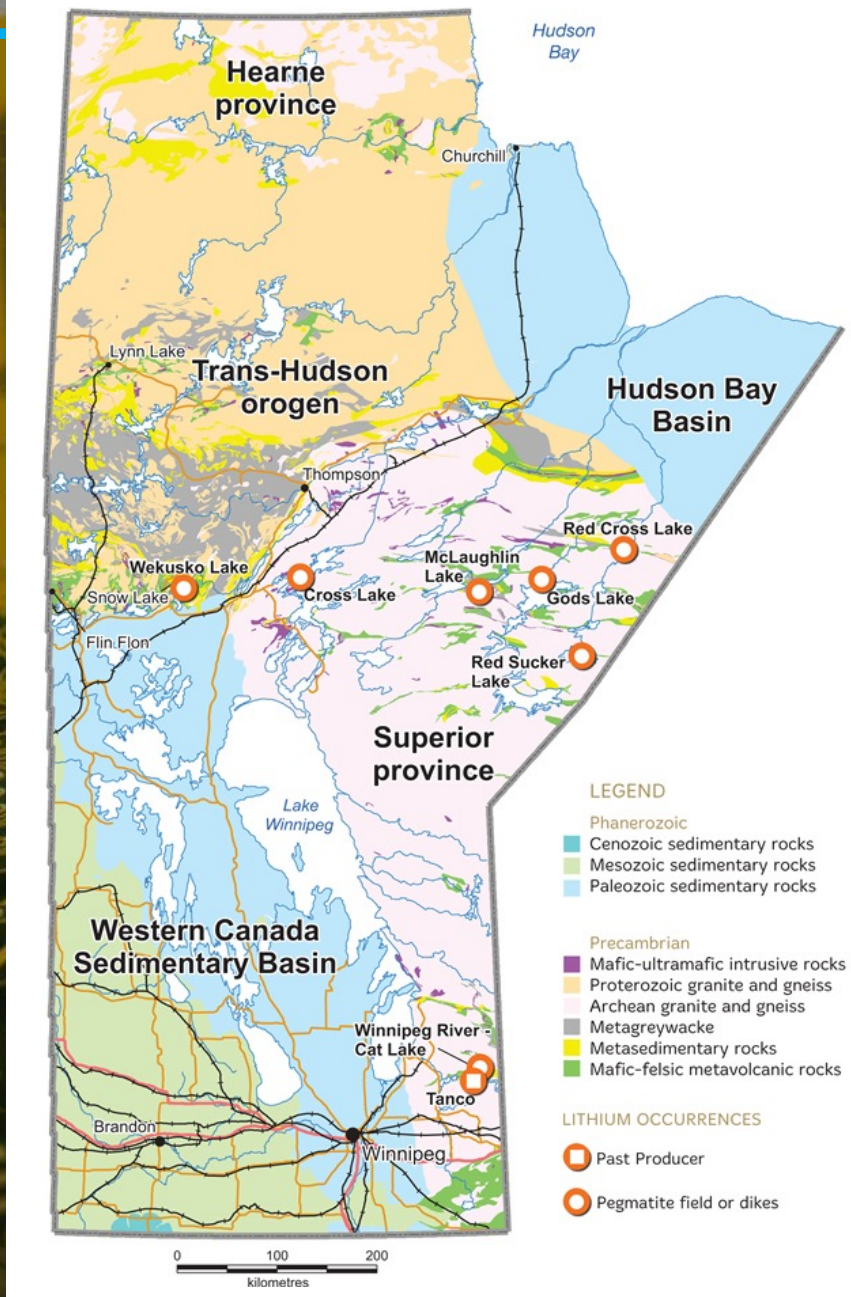
# UPPER WHMARK THICKENS TO THE EAST




- Upper Whmark is thicker in flowing and higher porosity on Flowing Lithium property.

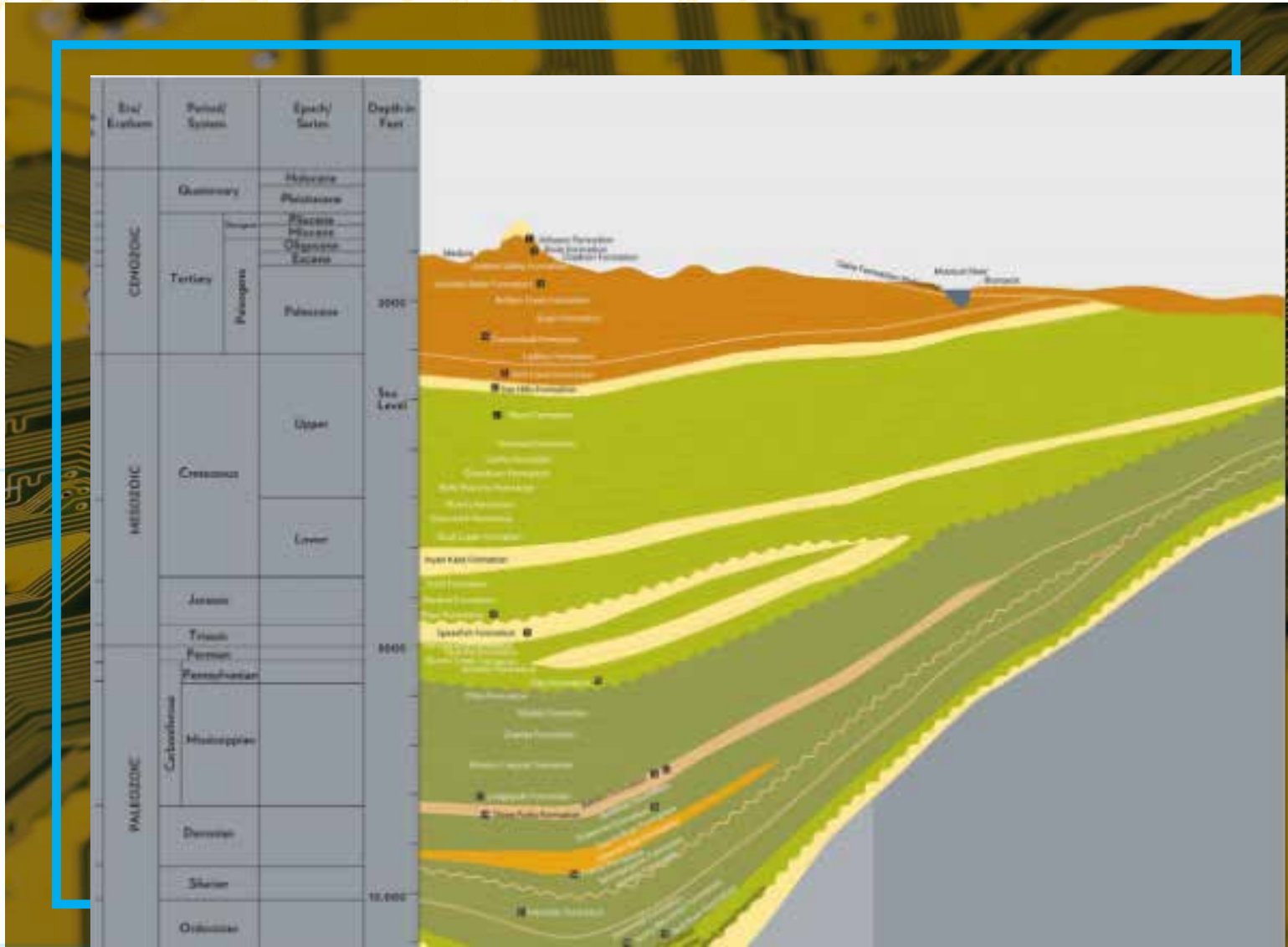
# **EVIDENCE** ON THE SHIELD (EAST)

- Where the WCSB ends and the Canadian Shield begins, are multiple Pegmatite Occurrences
- Very high probability that these occur under the Sedimentary rock also
- Where the Granite Wash Fm and the Winnipeg Formations fluids wash over these deposits along the whole expanse of prairies from the Rockies to the Shield
- This is the source rock for deeper secondary and tertiary zones.



# **CROSS-**SECTION
## (NORTH DAKOTA)

- Where the WCSB ends and the Canadian Shield begins, are multiple Pegmatite Occurrences
- Very high probability that these occur under the Sedimentary rock also



# DESIRED LOCATION: GEOLOGICALLY

## Multiple variables to produce highest probability

- Shows to our west (E3, Grounded Lithium, Prairie Lithium, Royal Helium, etc.)
- Hard rock mining to the east along zero sedimentary edge
- Regional, basin water flow from both directions to meet in this area
- Structural topography of the Williston Basin
- Land availability

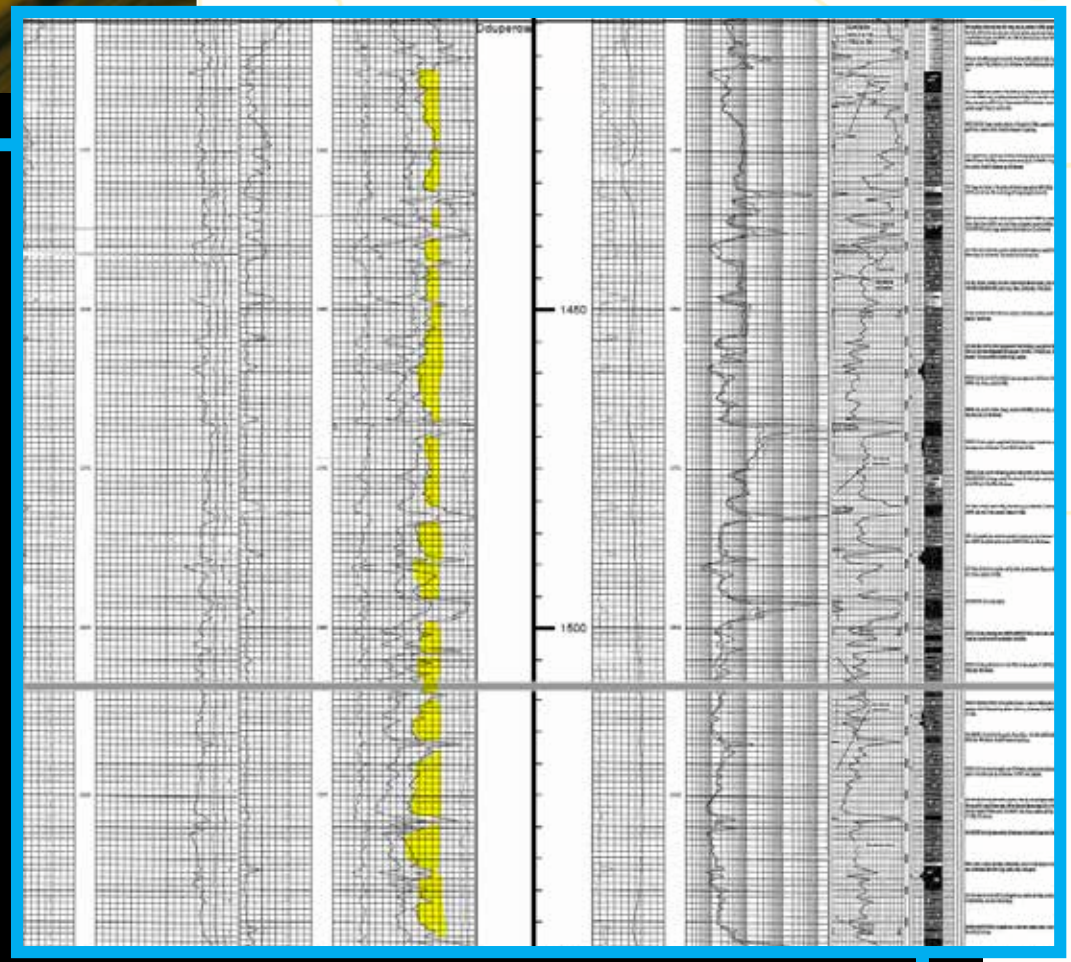
## 2+ Plays in One Location

- Primary target Duperow due to evidence of concentrations in surrounding properties.
- Upper, conventional carbonate reservoir (Winnipegosis)
- Lower, highly brine saturated reservoir that is closer to the source rock (multiple formations, Winnipeg, BAU, etc.)
- Potential for other associated formations in between (Yeoman, Mississippian Tilston, etc)

# UNIQUENESS OF AREA RECAP

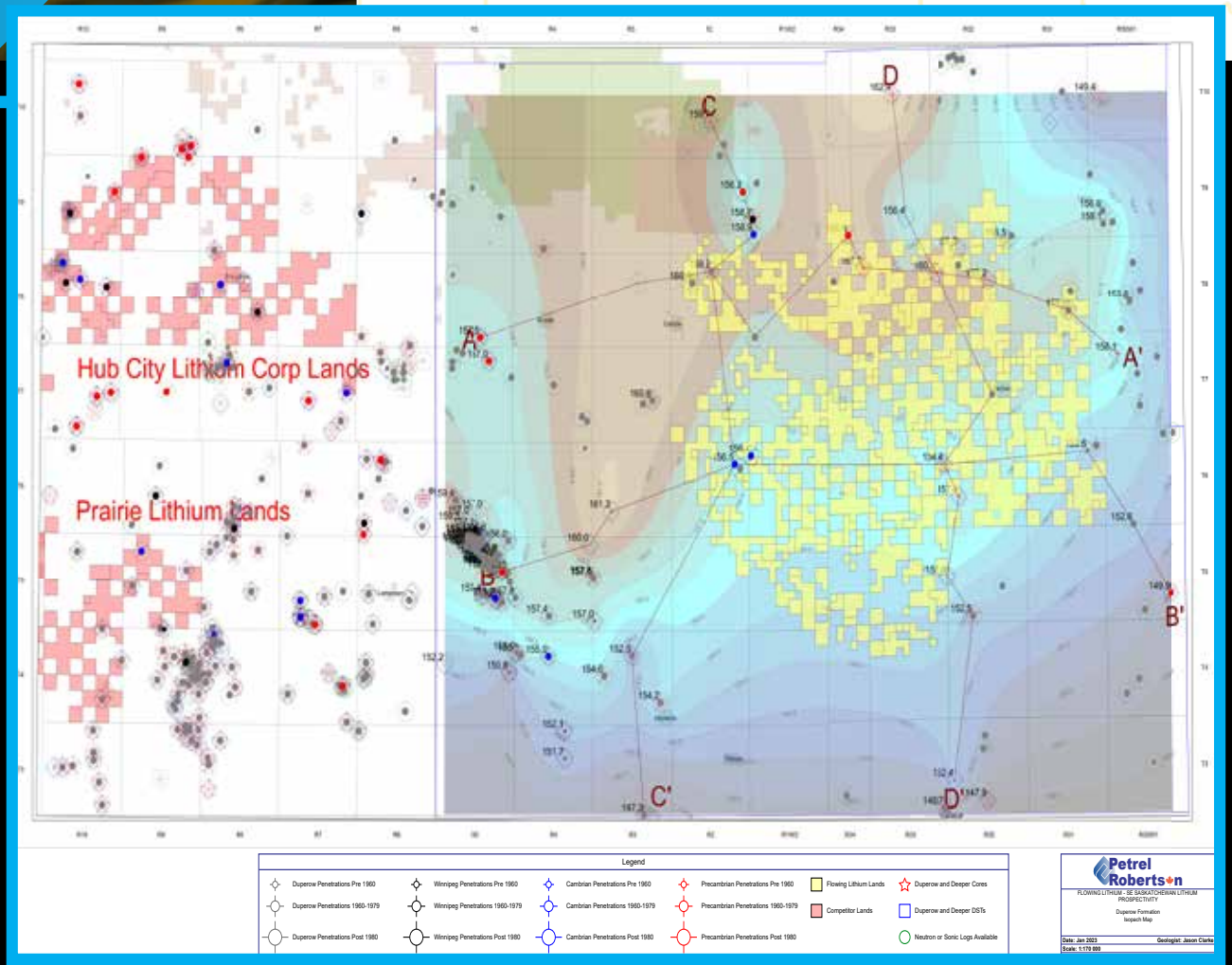
- Reservoirs are incredibly porous, south-east end of trend (18-25+% porosity)
  - Regional water flow to our area
  - Potentially shallower
- Low deep exploration in the area for oil due to very high water content
- Couple of stranded gas wells near by for power supply
  - 'GREEN LITHIUM' – supply own power and gas for plant operations
  - Little/no infrastructure required to bring in services

# KEY WELL DUPEROW 16-24



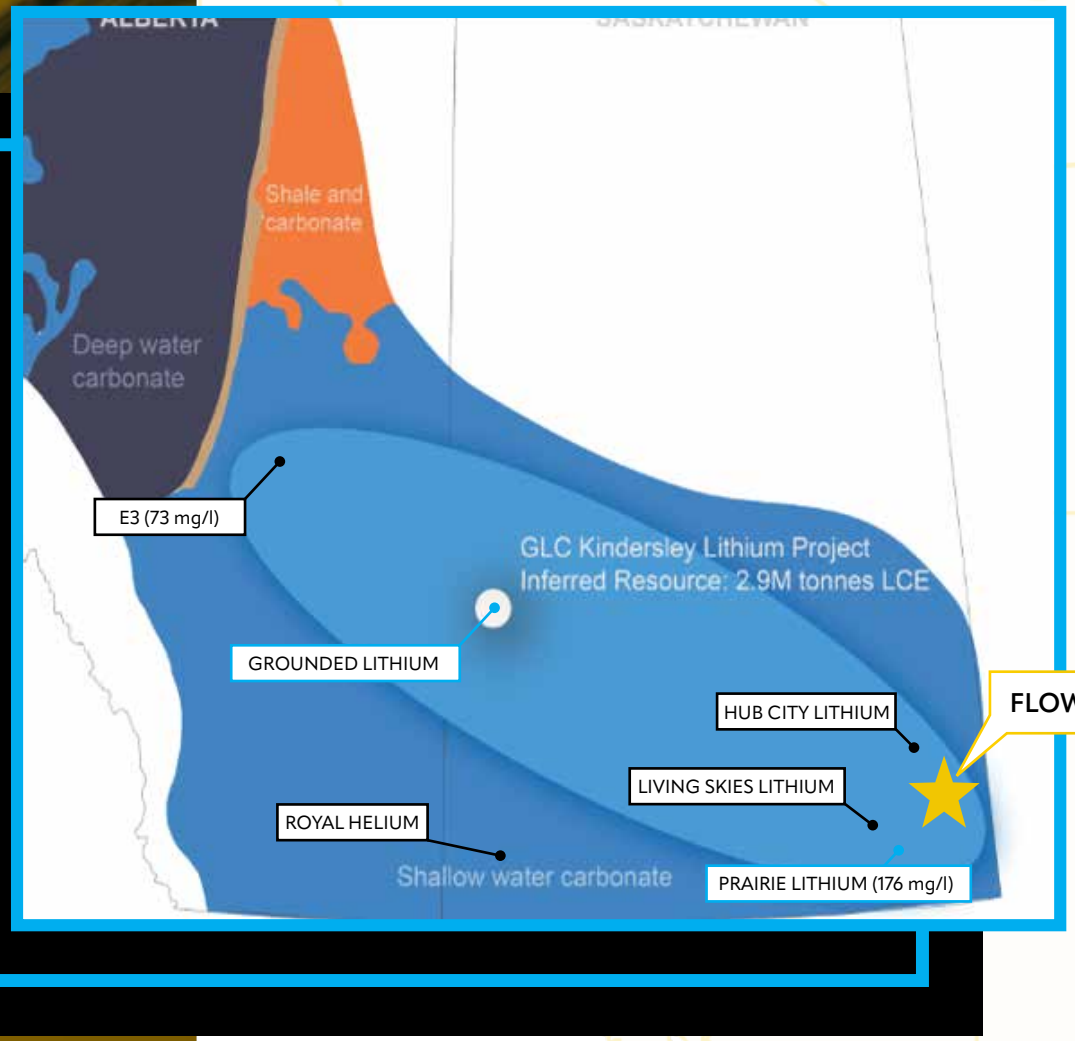
- Thicker and better porosity than Prairie Lithium
- Average porosity between 15-25%
- Very Low resistivity indicating very high TDS and high lithium concentrations
- Central to FLE lands
- 25+ wells on FLE lands that can be deepened and evaluated for 1/4 of the typical cost of an evaluation well

# NET ISOPACH MAP OF THE DUPEROW



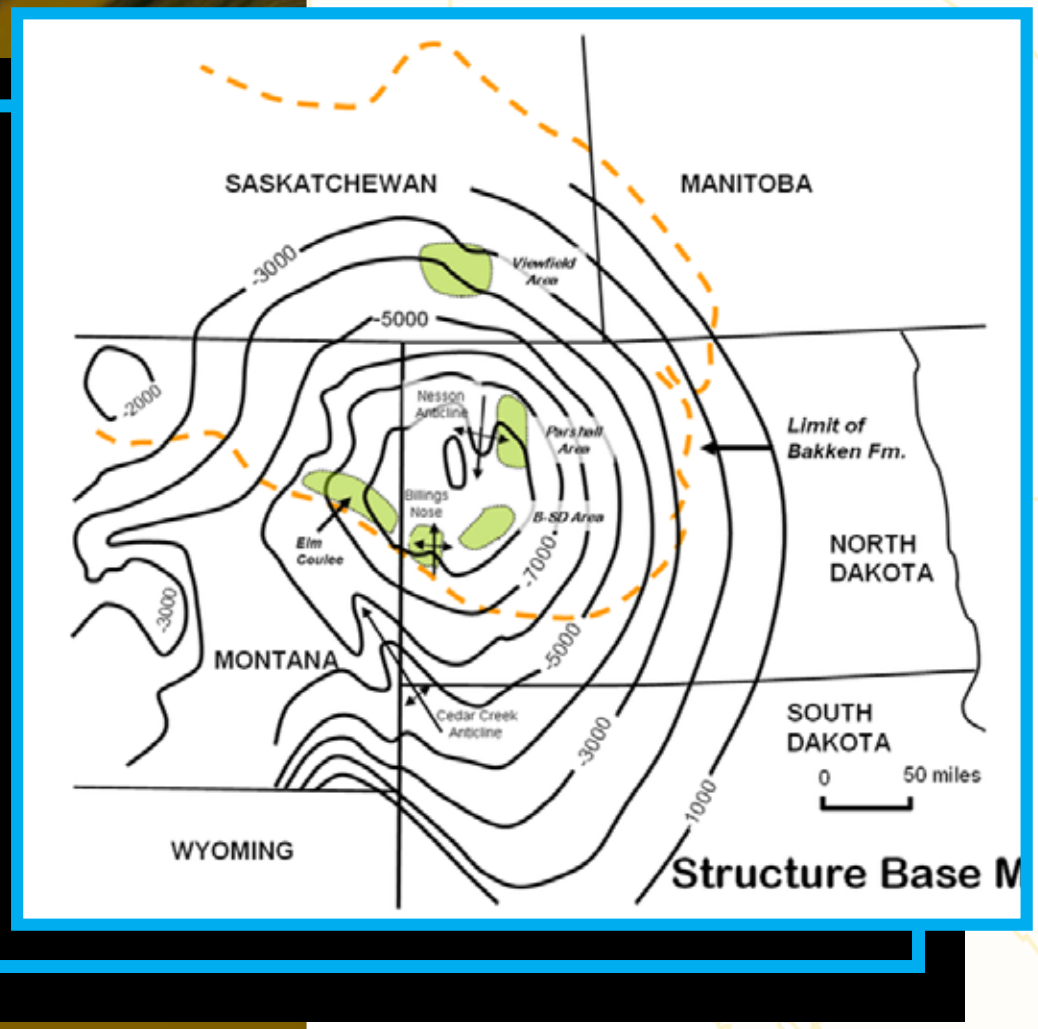

- Very slight variation over FLE lands (153-160 m)
- Uniform lithology across area indicates very low geological risk
- Remember that all waters flow from west to east (from Prairie  Lithium to FLE lands)
- Map is Net, not Gross. FLE lands are thicker and more porous than  neighbours to west
- Drastically thins to the south and east, potential trapping mechanism

# AREA PROJECTS



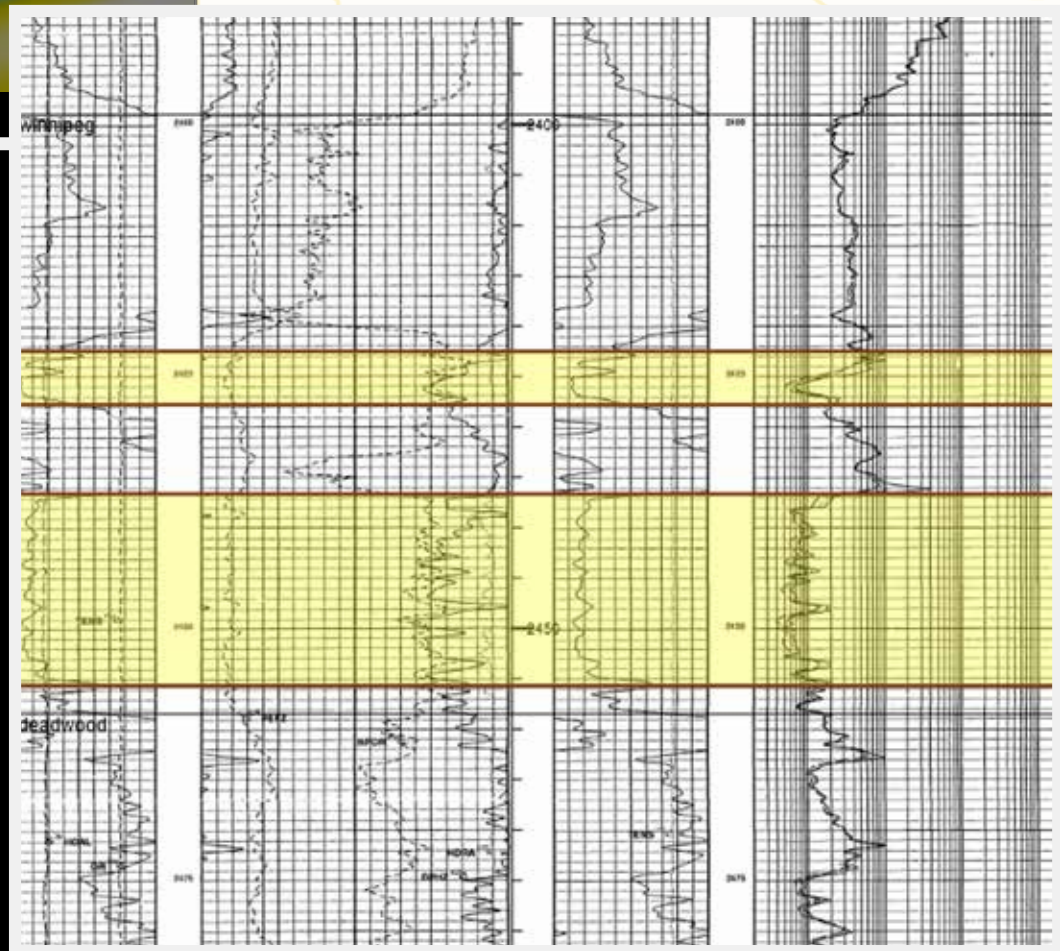

- Surrounded by evidence
- Last in line & potentially highest concentrations of brine in the group (west to east water flow)
- Lack of historic oil & gas development in area (Positive)
- Sweet area, NOT sour
- Fluid travels…

# DEEPER STRUCTURE: WILLISTON BASIN



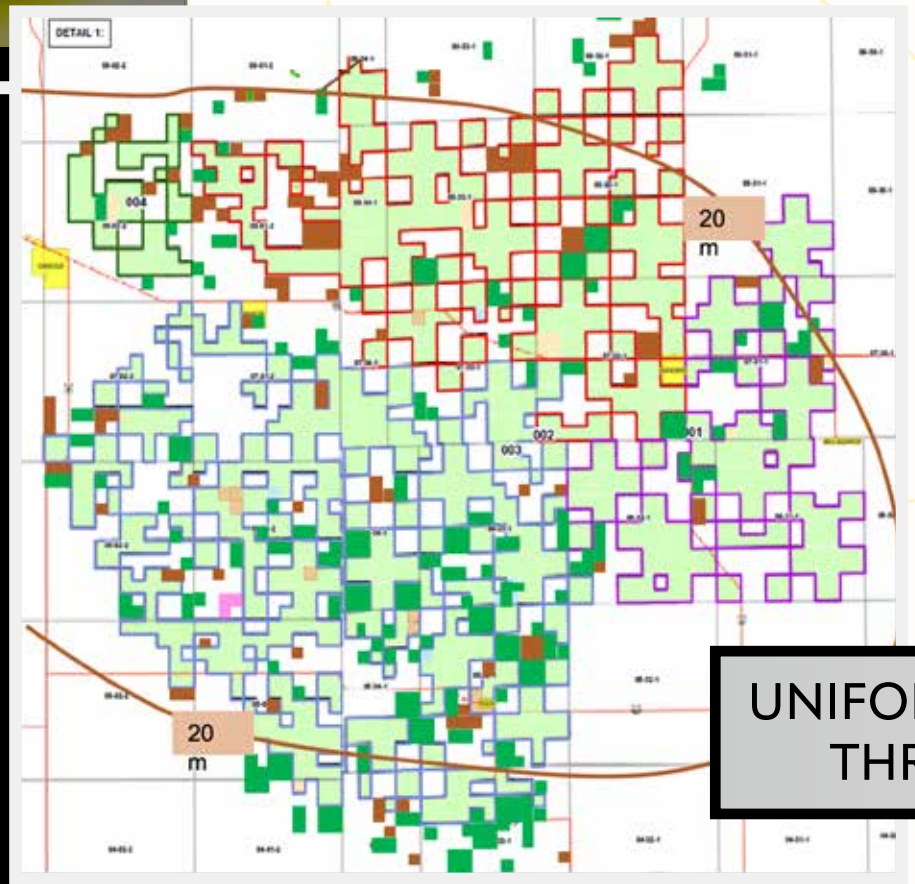

- Depocenter of basin forces water to circumvent the basin
- Concentrating outflow along path of proposed lands
- Water that was heated and concentrated with the Lithium element flows out of the Williston Basin towards our lands
- Not only west to east, but also south to north along the eastern edge

# TYPE WELL WINNIPEG 9-26 ('99)




- 23 m above 3% porosity (regional)
- Average Porosity around 13%
- Very low resistivity indicating very high TDS
- On Gov Lands (Block #3)
- Age is perfect for a re-entry for further testing
- Potential to be a first producer

# NET ISOPACH MAP OF THE WINNIPEGOSIS




- Regional thickness
- Very low geological risk
- Land that has been posted covers the prime area

UNIFORM THICKNESS THROUGHOUT

# MOVING FORWARD: IMPORTANT DATES

- Land submission date: July 5, 2022 (completed)
- Public posting of the lands: Aug 23, 2022 (completed)
- Bid deadline for acquisition: Nov 21, 2022 (Completed – 211k acres of land)
- Date results are made known: Nov 23, 2022
- Evaluate and recomplete existing well for resource testing
  - Multiple wells that go deep are being evaluated for formation evaluation by the end of Jan 2023
- Evaluate DLE technology
  - Technology agnostic, use whomever is best suited for our needs

# SASKATCHEWAN LITHIUM BRINE: PEERS

Prairie Lithium and Grounded Lithium are currently drilling for lithium in Saskatchewan. Prairie Lithium has been using proprietary technology to extract lithium from subsurface brine water since 2020 and drilled their own well dedicated to lithium extraction in fall 2021. In summer 2022, Grounded Lithium also commenced drilling its first lithium focused well. In addition to these two companies, there are several other companies that have acquired subsurface mineral tenure to explore for lithium in Saskatchewan but are not yet drilling. With the expansion of the OGPII and SPII programs to include lithium, the province can look forward to growth and innovation in the sector.

## GROUNDED LITHIUM CORP.
(TSX.V : GRD)

Grounded Lithium (TSXV: GRD) is a publicly traded, Alberta-headquartered lithium resource company focused on supplying lithium into the rapidly developing electricity-powered economy. Within the accelerating energy transition industry, Lithium is a critical metal in the manufacturing of Electric Vehicle batteries. We focus on lithium extraction from the production of subsurface brines, where Western Canada's potential remains undeveloped.

The Grounded Lithium team is dedicated to generating value through a balanced model of exploration, production, and strategic acquisitions of formations bearing lithium-rich brines in Western Canada.

SHARES OUTSTANDING: 56,872,750
MARKET CAP: $18,768,000

## PRAIRIE LITHIUM
(PRIVATE)

Prairie Lithium is a private company focused on lithium brine exploration in Saskatchewan and seeking to obtain a public company listing in Canada in 2023. On October 14, 2022, Prairire Lithium completed private placement of a $7,506,000 [of common shares and convertible debentures] led by PFM Capital Inc. The offering was upsized from $4,000,000 as a result of excess demand. Prairie Lithium's projects seek to access vast untapped lithium resources in the heart of Saskatchewan's resource-rich Williston Basin.

Using emerging and innovative lithium extraction technology, our project will use existing infrastructure and work within an industry-friendly jurisdiction.

Lithium concentrations have been noted across the entirety of the project area within an area that has historically been known to have permeable, porous and productive aquifers based on the production of oil and gas.

# FLOWING LITHIUM INC.

# FROM SOURCE TO RESERVOIR (LOWER FM)

- Water flows from west to east over the whole basin in all formations
- Source rock (Pegmatites) that are found on the shield occur underneath the sedimentary layer also
- Therefore, waters flowing in the Winnipeg Fm will have potential for lithium concentration
- Meteoric waters mix with formations waters well before surface expression. Resulting in lower Lithium concentrations