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Company Overview

Foremost Lithium is a hard-rock lithium exploration company strategically located to capitalize on the global “Electrification Revolution”. As the world transitions towards decarbonization, the Company's objective is the extraction of lithium oxide (Li₂O), and to subsequently play a role in the production of high-quality lithium hydroxide (LiOH), to help power lithium-based batteries, critical in developing a clean-energy economy. Foremost Lithium Resource & Technology is in the Snow Lake region of Manitoba Canada.

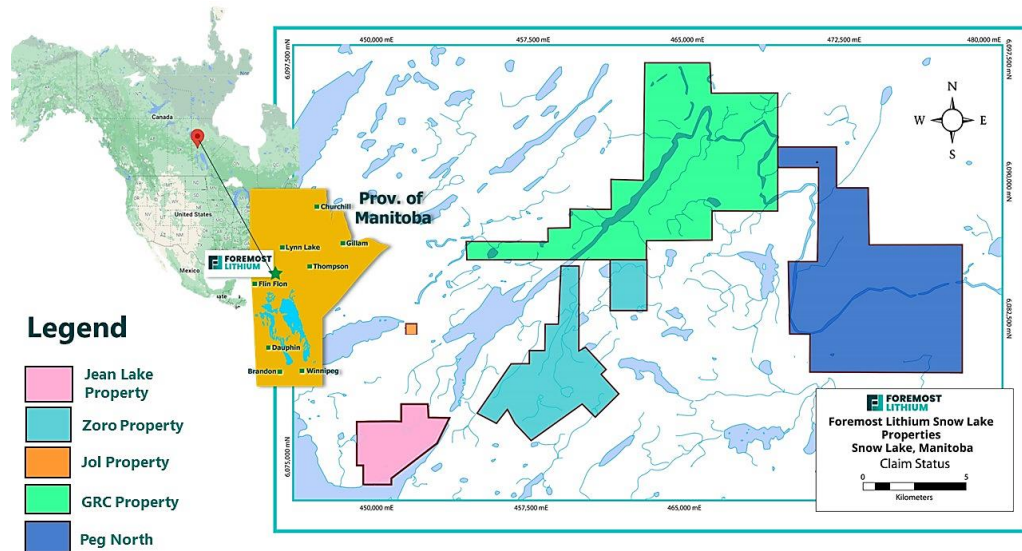
NASDAQ: FMST | CSE: FAT

Share Price (CND) C\$3.70
 April 30, 2024

52-Week Trading Range \$2.60 – \$13.50

Market Cap (Basic) C\$20.2M

Issued & Outstanding 5.45M

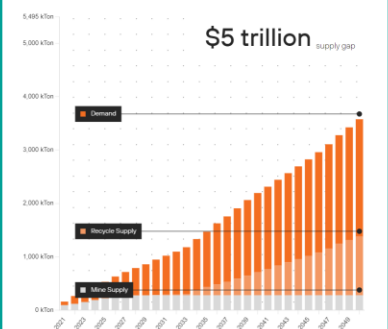


Our Lithium Lane Property Claims

Lithium Industry Drivers

- ✔ **Structural Lithium Supply Gap:** Driven by the electrification of the global economy, future lithium demand is expected to structurally outstrip supply¹ – which could put upward pressure on lithium pricing.
- ✔ **The Inflation Reduction Act provides a \$7,500 EV Tax Credit** but requires that battery minerals in EVs extracted or processed in the US or free-trade partner countries²
- ✔ **The Energy Transition Necessitates Grid-Scale Battery Shortage**, with the global grid-scale battery market expected to grow at 26.1% CAGR to 55.3B in 2031 according to Transparency Market Research
- ✔ **Battery and Electric Vehicle Manufacturers** are securing their raw materials directly with miners and junior explorers, presenting a lucrative opportunity.¹

Lithium Supply Gap



Graphic source: [KoBold Metals](https://www.koboldmetals.com).



Both Mercedes Benz and Volkswagen announced agreements to secure battery raw materials in Canada



LG Energy Solutions, the second largest battery maker in the world signed an MOU with Foremost's neighbour In Snow Lake, MB

¹ Boston Consulting Group; ² U.S. Internal Revenue Service's website;

Investment Highlights

Geographically Attractive

- Located at the tip of the “NAFTA Superhighway” with easy access to North American battery and EV manufacturing sites
- Easily accessible via railway, highways, and port; close to existing infrastructure

Favourable Geology

- The Zoro Property also runs alongside the Crowduck Bay Fault which is a significant regional focus for the development of lithium-enriched pegmatite cluster
- Jean Lake Lithium/Gold and Peg North Property are bound by the Crowduck Bay Fault, as well as are situated along the Thompson Brother's Lithium Trend (TBL)

Exponential Growth Opportunity

- On-shoring of critical mineral supply chain is a growing national security concern, incentivizing local production of minerals expected to be key to the future of economy
- Global energy transition has sped up in both unprecedented scale and speed, with global investment amounting to \$1.8 trillion in 2023. What is undeniable, is a significant amount of lithium will be required to keep up with future demand.
- Canada is recognized as a global leader in mining and have recently announced new initiatives to reduce critical minerals permitting processes by two-thirds.



Upcoming Catalysts

1

Potential Fast-Track Cash Flow Pre-Mine

- Company is currently exploring DSO shipping as a viable way to accelerate cash-flow from the properties and achieve positive cash-flow
- DSO (Direct Ship Ore) is where the bulk ore is blasted from the ground and shipped directly to a mine for processing

2

Grant Funding Opportunities

- The Company just received its 3 x \$300,000 grant from the Manitoba Government for \$900,000
- Submitted for \$10 Million Government of Canada's Critical Mineral Infrastructure Fund to provide improved roadways and funds to support DSO strategy

3

Increased Resource Expansion Through Drilling

- The Zoro Property is currently drilling on its maiden inferred resource of 1,074,567 tons at a grade of 0.91% Li₂O, with a cut-off of 0.3%, for further development
- Assay results have been reported on two holes targeting Dyke 1 confirming 25.92 M of lithium mineralization including 1.09% Li₂O across 10 M

4

Possible Winston Gold & Silver Spinoff

- Promising geology on a gold/silver project in New Mexico
- Management evaluating spin-out of this asset, which could result into dividend shares to Foremost Lithium Shareholders

Experienced Management

Jason Barnard PRESIDENT & CEO

- BA major in Economics
- 31+ years' experience in capital markets
- McDermid St. Laurence Securities (1991)
- Canaccord Genuity (14 years)
- Focused expertise with Canadian base metal companies

Sead Hamzagic CHIEF FINANCIAL OFFICER

- 37+ years of finance and accounting experience in public practice, with a focus on natural resource & mining companies.
- His expertise encompasses risk management, strategic development, financial reporting, and regulatory compliance.

Christina Barnard CHIEF OPERATING OFFICER

- 25+ years of experience in business management, operational development, marketing, and investor relations, both in public and private companies
- Her expertise includes project management, evaluating and enhancing operational processes to maximize efficiency and executing key strategic company goals