Hard Rock Lithium Mining

Game Changing Potential Corporate Presentation

MEDARO MINING

Corporate Presentation 2021 | **CSE: MEDA**

Disclaimer

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QUALIFIED PERSON

The scientific and technical information about the Superb Lake Property and the Cyr South Lithium Property in this presentation has been reviewed and approved by Afzaal Pirzada, M.Sc.(Geology), P.Geo., who is a consultant to the Company and a Qualified Person as defined in National Instrument 43-101 Standards of Disclosure for Mineral Projects.

Investment Highlights

Brine Extraction has long dominated the lithium production value chain. Medaro has seized an opportunity to refocus economics onto hard rock production.

DISRUPTIVE TECHNOLOGY

The Company has acquired the rights to commercialize a novel, ESG-compliant processing technology designed to greatly simplify and accelerate lithium recovery from purified spodumene (spodumene concentrate), thereby lowering overall lithium production costs. Initially, benchtop and pilot plant-scale laboratory testing and process design will aim to demonstrate profit parity with lithium production from brines, with the ultimate goal to commercially outperform competing brine operations.

GLOBAL IMPACT

Fully proven out, the Medaro HLT will offer a game-changing impact upon a sector of the worldwide lithium industry that relies upon, and seeks to expand, spodumene pegmatite mining. Medaro aims to develop and advance the technology and plans to use lithium prospects in both Northern Quebec and Ontario, Canada as potential trial projects.

IMPROVED ECONOMICS

The Medaro HLT is designed to further unlock spodumene value through a combination of higher quality spodumene concentrate, faster, cleaner and more energy efficient chemical processing of the improved concentrate, and the ability to locate lithium extraction operations adjacent to, or near, remote mine sites, thus decreasing supply chain distances and costs.

EQUIPMENT

At its core, the Medaro HLT promises to be innovative chemical science and engineering that's readily scalable to an industrial level. The operational equipment necessary for its commercial implementation once proven, is already available from numerous global suppliers.

LONG TERM REVENUES

If successfully commercialized, the Medaro HLT could greatly expand global sales of battery-grade lithium products, with economic benefits to Medaro from its own manufacturing operations, and also through technology licensing agreements.

STRATEGY FOR SUCCESS

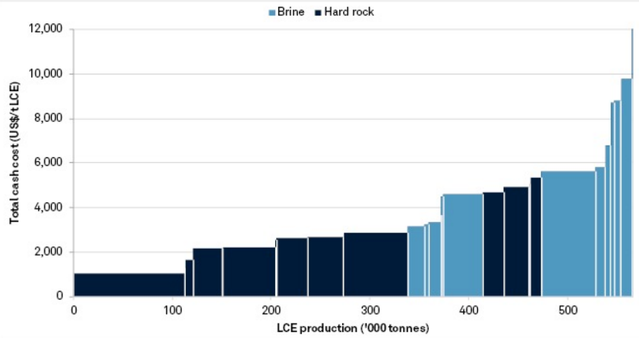
Medaro with its joint venture partner, will control the intellectual property rights to the HLT, ensuring maximum earnings from its commercial deployment. The renewable energy sector has a massive and ongoing need for lithium. The EV industry increasingly demands costs savings. The opportunity to create high-quality lithium products, delivered faster and cleaner, at lower prices, with expanded margins, are all part of Medaro's strategy for success.

Hard Rock versus Brine

Lithium products are used in a wide variety of industries. Its obtained mainly from two sources: subsurface brines, and spodumene-bearing pegmatite deposits.

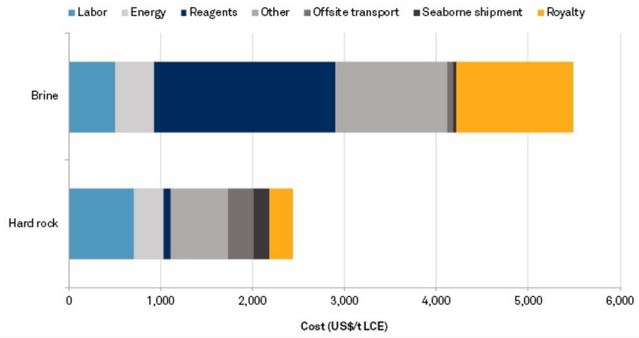
- Lithium-bearing brines are pumped out of the ground and subsequently treated, first, to increase lithium concentration, and thereafter to form either lithium carbonate or lithium hydroxide.
- Spodumene pegmatite deposits are mined using conventional mining techniques, the spodumene in the rock subsequently being separated out by crushing, grinding and beneficiation to produce a concentrate which, today, is most often sold and shipped to a processing plant where lithium is extracted and converted to lithium carbonate or lithium hydroxide.
- A metric commonly used to compare lithium production levels is Lithium Carbonate Equivalent (LCE).
- Medaro Mining believes its revolutionary spodumene processing technology will increase quality and permit even greater production cost savings through rapid extraction and reduced transport of concentrates. By narrowing distances from mine to processing Medaro aims to reduce product margin disparity, boost production and achieve parity with global brine production.

Lithium hard-rock operations lower cost than brines



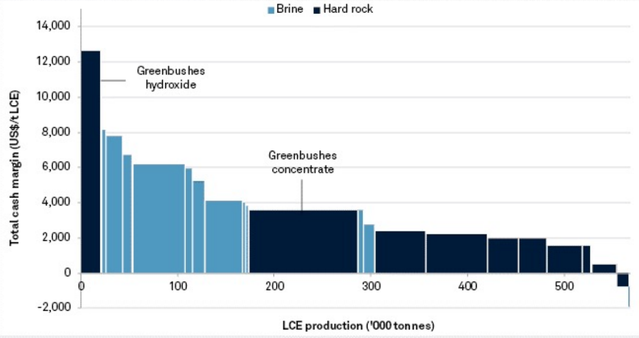
Data as of May 6, 2019.
Conversion cost from concentrate not included
Source: S&P Global Market Intelligence

Reagent and royalty costs contribute almost 60% of brine operations' total cash costs



Data as of May 6, 2019.
Source: S&P Global Market Intelligence

Brines have higher margins while integrated conversion facilities result in increased margins for hard-rock producers



Data as of May 6, 2019.
Source: S&P Global Market Intelligence

With notes from: S&P Global Market Intelligence: https://pages.marketintelligence.spglobal.com/Lithium-brine-vs-hard-rock-demo-confirmation-MJ-ad.html

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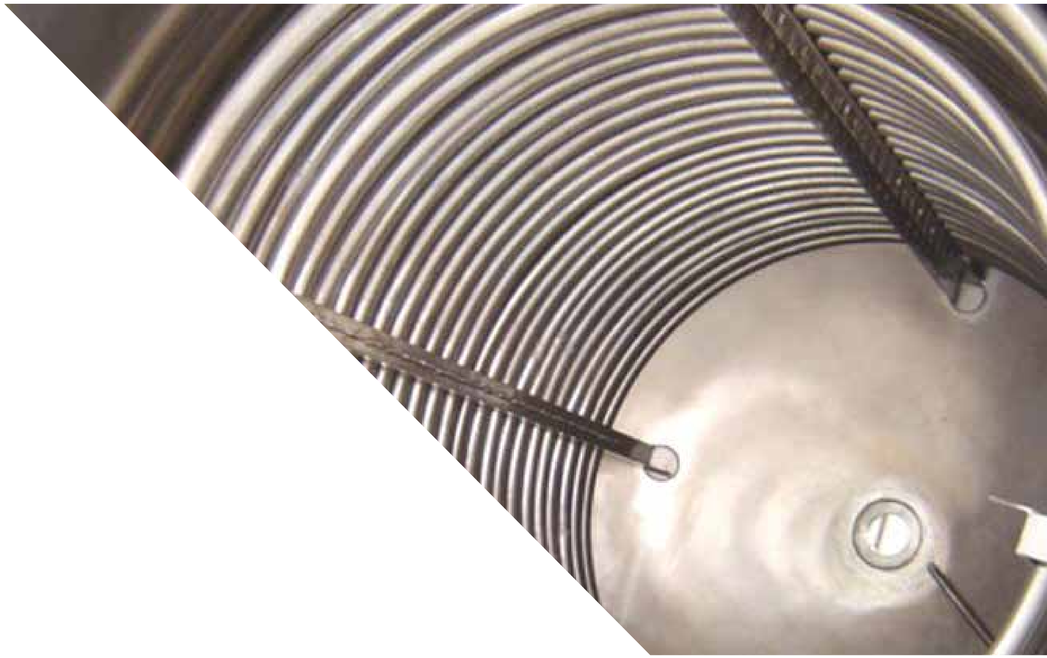
Hard Rock Lithium Technology (HLT)
A Potentially Revolutionary Extraction Process

A Potentially Game-Changing Extraction Technology



Medaro has the opportunity to acquire the exclusive rights to commercialize a new and radically different thermochemical technology designed to rapidly extract lithium from spodumene ($LiAlSi_2O_6$) and convert it to high-purity lithium carbonate (Li_2CO_3) and/or lithium hydroxide (LiOH) and/or lithium metal (Li). Value-added commodity byproducts include aluminum oxide (Al_2O_3) and high-quality silica (SiO_2).

- **The method is conceived to be compact, modular, highly scalable,** and amenable to deployment in remote geographic locations.

- Only three feedstock materials are required:
  1. Spodumene concentrate.
  2. High-purity carbon dioxide (CO_2), which is consumed in forming lithium carbonate.
  3. High-purity water (H_2O), which is consumed in forming lithium hydroxide.

- The technology includes **steps to lower the costs** of forming and purifying spodumene concentrate.

Low Cost, Carbon Free, Cost Effective

Preliminary technical and economic analyses by Medaro's joint venture partner indicate that the HLT is capable of lowering overall spodumene processing costs by 30 to 50%.

- All of the unit operations in the HLT can be powered entirely by green electricity!
- The chemical steps in the HLT are sulfur – chlorine – fluorine – sodium – potassium – calcium and hydrocarbon-free - and use only Earth-abundant materials.
- The process uses <8 primary proven chemical reactions to produce battery-grade lithium carbonate and/or battery-grade lithium hydroxide.
- With the exception of spodumene concentrate calcination at 1075-1100 °C to convert □-spodumene to ß-spodumene, all of the reactions in the Medaro SPT occur at temperatures <250 °C.
- Internal recycling of the spodumene "solvent" and aluminum hydroxide precipitant dramatically reduces chemical processing costs.
- The SPT creates only a trivial amount of environmentally benign solid waste material.
- Sales of byproduct aluminum oxide, in particular, and to a lesser extent, silica, enhance profitability.

LOWER COSTS BY

30% TO 50%

Technologically Distinct

HLT targets every Environmental, Social & Corporate Governance Metric (ESG)

- Development of the method has already gone beyond the Process Flow Diagram (PFD) mark, and work has commenced to Piping and Instrumentation Design (P&ID).
- With a finalized P&ID, and an accompanying equipment layout drawing, all of the necessary “blueprints” will be in place to build and operate a pilot plant.

BENEFITS

- Virtually zero waste equals huge savings compared to other methods.
- Dual closed loop ensures solvents, leachates and precipitants are continually recycled.
- Lower reagent cost, lower resupply cost, no cleanup cost.
- The entire process can be operated electrically. Hydroelectric, solar or wind generation makes HLT clean & green.
- The HLT process produces commercial grades and quantities of Alumina & Silica for added value sales – which can help offset operating costs.
- The goal is for the entire operation to be assembled in remote areas close to productive mines, thereby reducing shipping costs.
- Medaro intends to license the patented technology to derive multiple, long term revenue generation.
- Potential overall savings target between 30 to 50% compared to traditional lithium processing operations.

THE GOAL

Deliver a Game Changing Technology to Compete with Lithium Production from Brines

THE RESULT

Profitable Hard Rock Lithium Extraction and Global Growth

From Pegmatite to Spodumene Concentrate

Typical process is located as near to mine as possible. Concentrate is shipped onwards (sometimes huge distances) for advanced processing into commercial products.

Lithium Pegmatite Deposit

Mining

Crushing & Grinding

Est. value
USD $600/tonne*

Spodumene Concentrate

Dense Medium Separation (DMS)

Further Purification & Washing

Low Value Minerals

* Based on current market price as of June 2021.

Medaro HLT Lithium Recovery Process - A Dual Closed Loop Thermochemical Technology.

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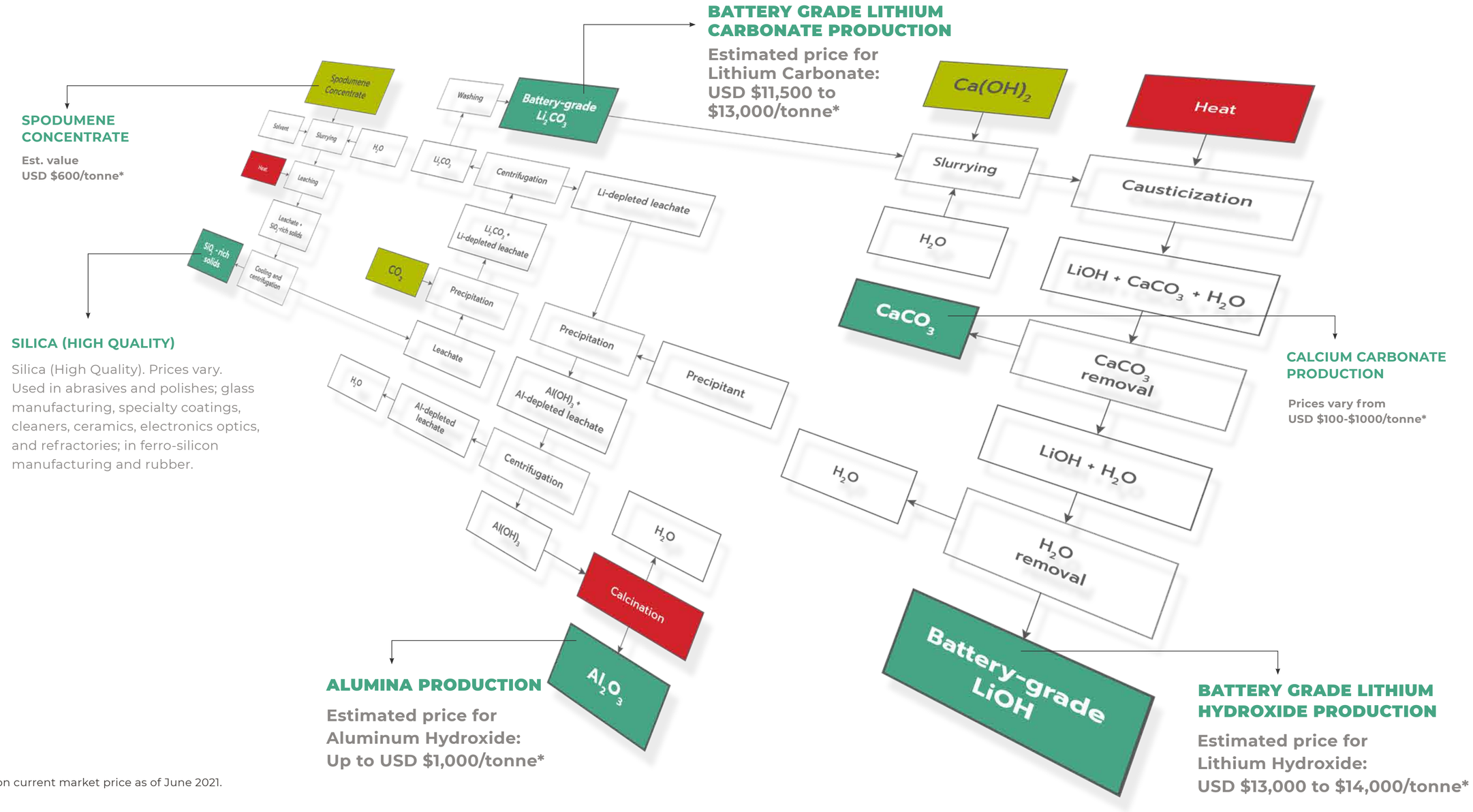

SPODUMENE CONCENTRATE

Est. value
USD $600/tonne*

SILICA (HIGH QUALITY)

Silica (High Quality). Prices vary. Used in abrasives and polishes; glass manufacturing, specialty coatings, cleaners, ceramics, electronics optics, and refractories; in ferro-silicon manufacturing and rubber.

BATTERY GRADE LITHIUM CARBONATE PRODUCTION

Estimated price for Lithium Carbonate: USD $11,500 to $13,000/tonne*

CALCIUM CARBONATE PRODUCTION

Prices vary from USD $100-$1000/tonne*

ALUMINA PRODUCTION

Estimated price for Aluminum Hydroxide: Up to USD $1,000/tonne*

BATTERY GRADE LITHIUM HYDROXIDE PRODUCTION

Estimated price for Lithium Hydroxide: USD $13,000 to $14,000/tonne*

* Based on current market price as of June 2021.

HLT Lithium Recovery Economic Potential

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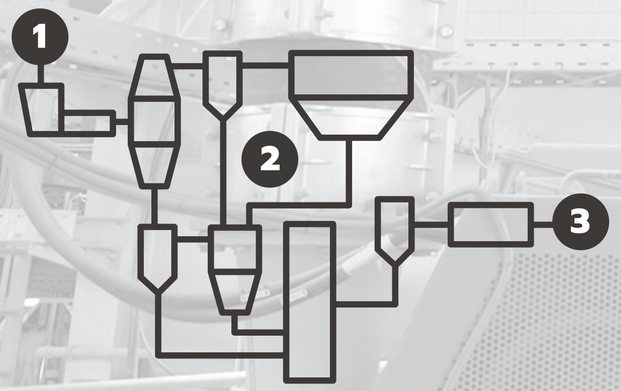
1 SPODUMENE CONCENTRATE
$LiAlSi_2O_6$

Est. value
USD $400 - $700/tonne*

2 HLT PROCESS



3 PRODUCTS

Li_2CO_3
BATTERY GRADE LITHIUM CARBONATE PRODUCTION
USD $11,500 to $13,000/tonne*

$LiOH - H_2O$
BATTERY GRADE LITHIUM HYDROXIDE PRODUCTION
USD $13,000 to $14,000/tonne*

Al_2O_3
LOW - SODIUM ALUMINA
USD $600 - $1,000/tonne for commercial grades*

$CaCO_3$
CALCIUM CARBONATE PRODUCTION
USD $100 - $1,000/tonne subject to target purity & properties*

SiO_2
SILICA
USD $100 - $1,000/tonne subject to target purity & properties*

Subject to pilot tests, initial studies predict every tonne of concentrated spodumene could potentially deliver almost 1/5 of a tonne of Lithium Carbonate and approximately 1/4 tonne of Lithium Hydroxide ready for market at battery grades.

Customers will be able to situate Medaro-licensed processing facilities once developed adjacent to their mines and ship battery grade lithium and valuable by-products directly to end-use markets. The proposed process is designed for scalability with 50 to 100 tonnes per day (or more) envisioned for processing in remote locations across the pegmatite-rich regions of the world.

WELCOME TO THE FUTURE OF LITHIUM PRODUCTION

* Based on current market price as of June 2021.

Medaro Invests in Lithium Exploration & Development

Ontario, Canada Lithium Prospect

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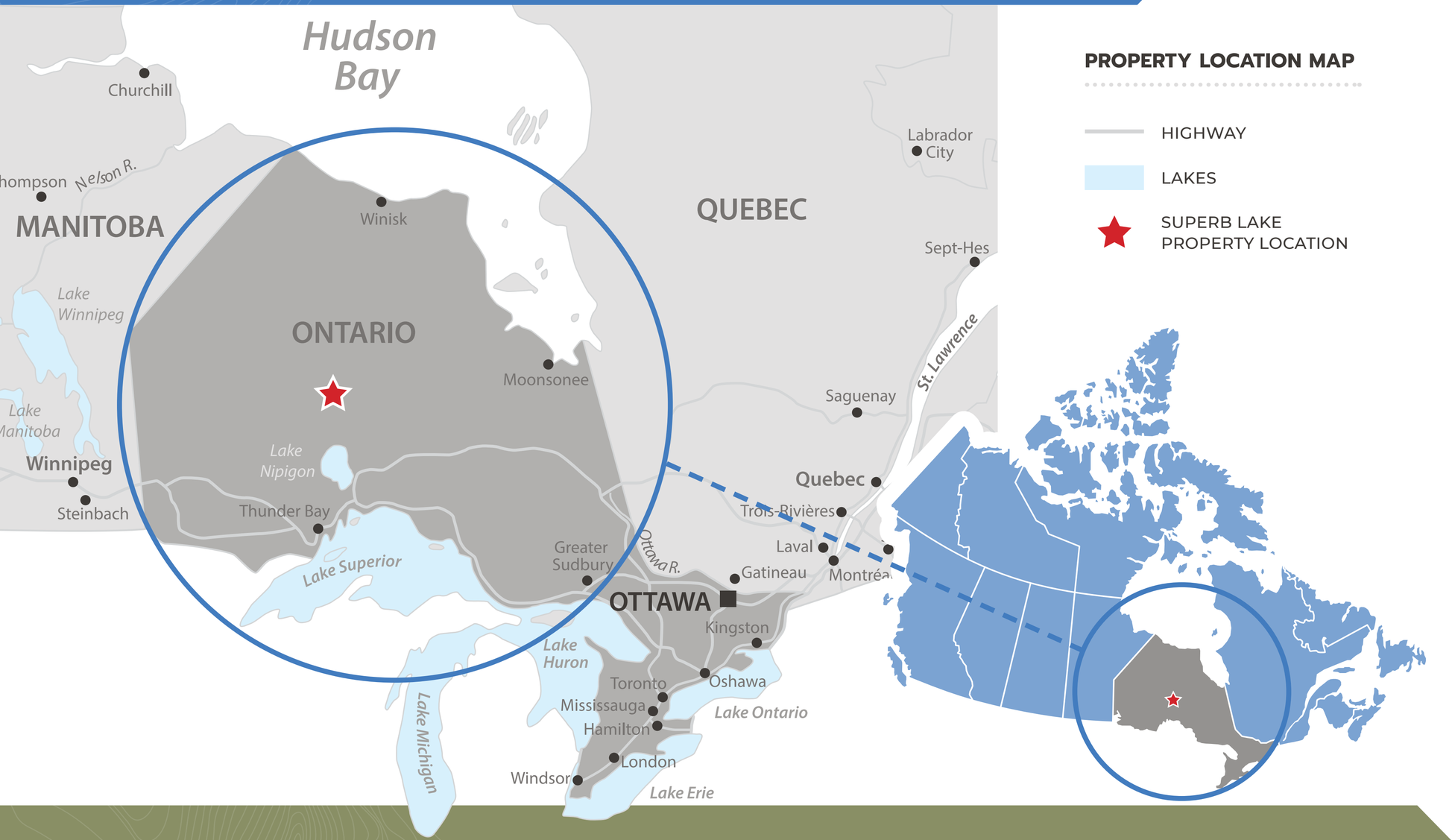
Thunder Bay Mining District, Ontario



PROPERTY LOCATION MAP

- HIGHWAY
- LAKES
- SUPERB LAKE PROPERTY LOCATION

The town of Thunder Bay, located about 375 kilometres from Medaro's Superb Lake Property is the largest city in Northwestern Ontario. It's the heart of the highly active exploration and mine operations throughout the region.

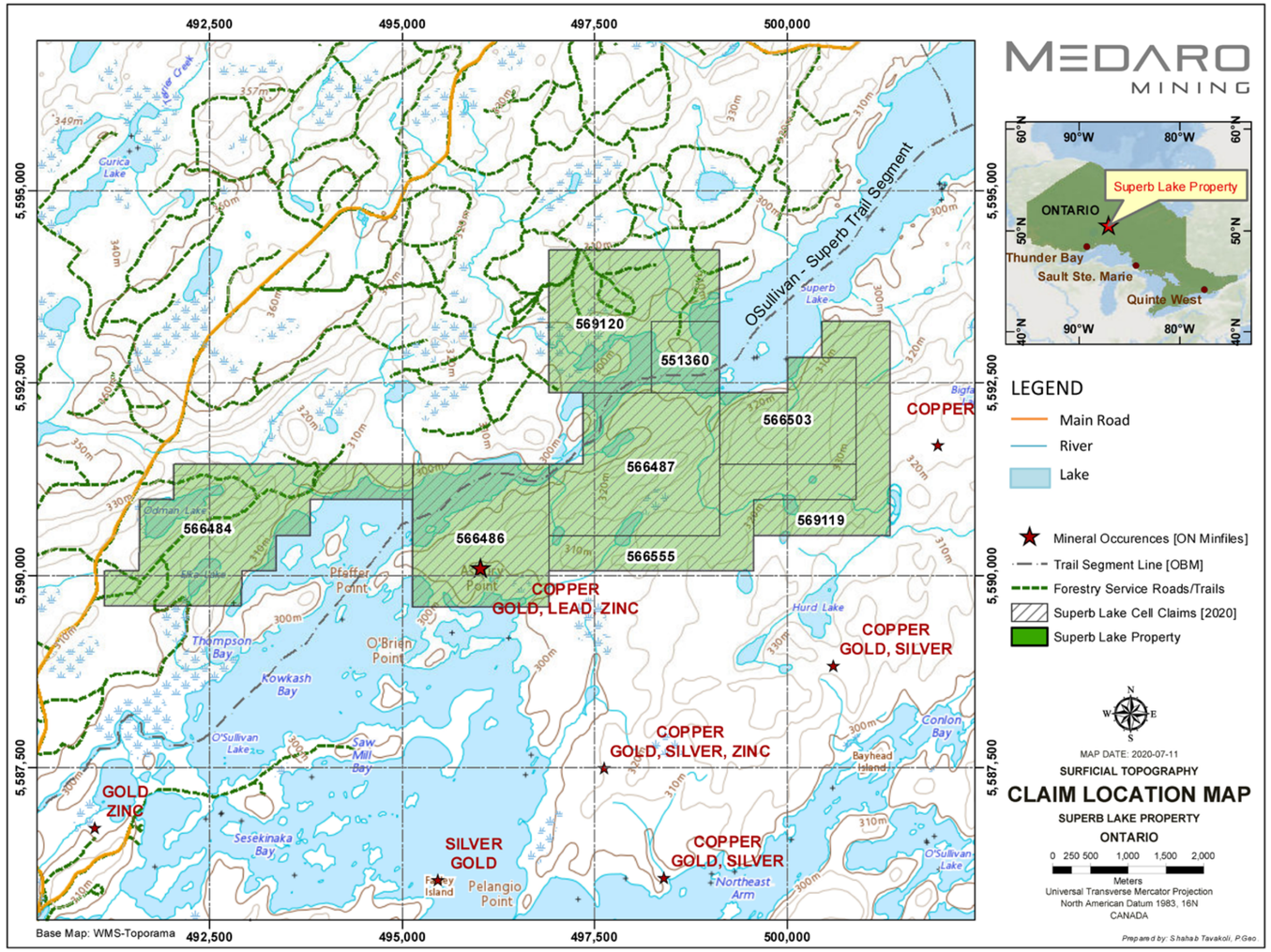
The town offers a large workforce, mine focused contracting services, and is a transportation hub for Canada with direct access to the USA. There is a large port facility on the St. Lawrence Seaway System which is a principal north-south route from the Upper Midwest to the Gulf of Mexico.

Many junior exploration and mining companies are based in Thunder Bay, and the city is a source of skilled mining labour.

Superb Lake Lithium Project - History

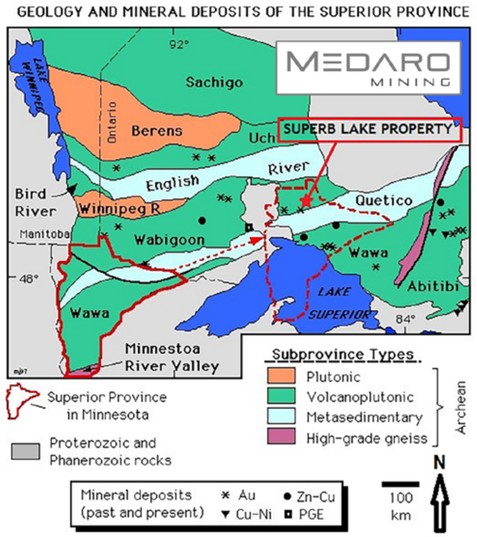
The Superb Lake Property is an exploration stage prospect consisting of 8 mining claims totaling approximately 2,187 hectares in the O'Sullivan Lake / Maun Lake Area.

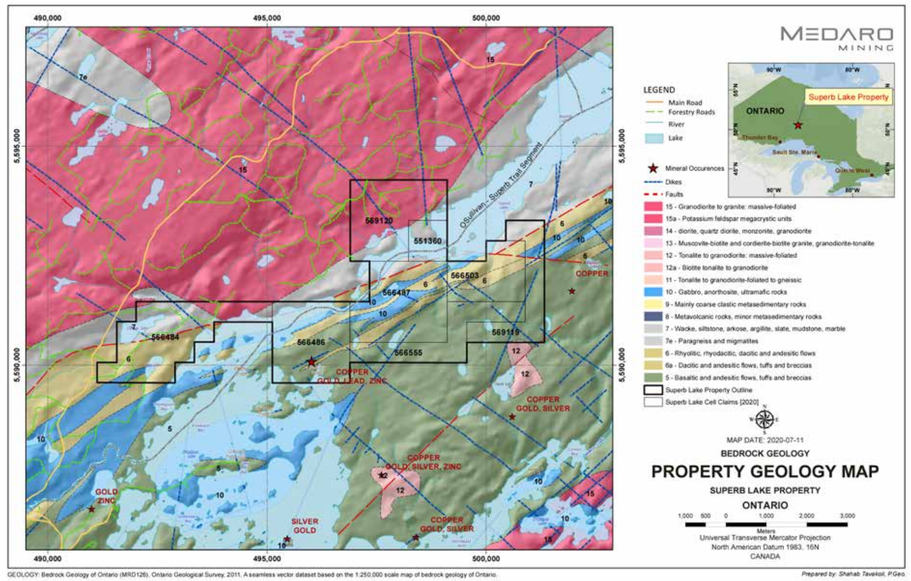
The nearest town to the property is Nakina situated 45km to the south. Access is principally via gravel roads leading to forest service roads into the claim blocks.



Superb Lake Lithium Project - Geology

The pegmatite has spodumene as a principal lithium mineral which occurs as large isolated crystals in a relatively fine-textured groundmass of feldspar, quartz, mica and other minerals, and to a lesser extent as a part of the groundmass itself. The pegmatite exhibits deformation by internal thin shears that are locally anastomosing and by several re-entrants of metasedimentary host rock into the pegmatite along the southern contact. The results of four samples taken from spodumene rich samples indicate lithium oxide (Li_2O) values in the range of 1.77 percent (%) to 4.03%.*





* Source: Technical Report on the Superb Lake Property - October 2020, which is available under the Company's profile on SEDAR.

Medaro is on the Hunt for Potential Pegmatite Opportunities

Quebec, Canada Lithium Prospect

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James Bay Mining Region, Quebec

PROPERTY LOCATION MAP

- HIGHWAY
- LAKES
- CYR SOUTH LITHIUM PROPERTY LOCATION

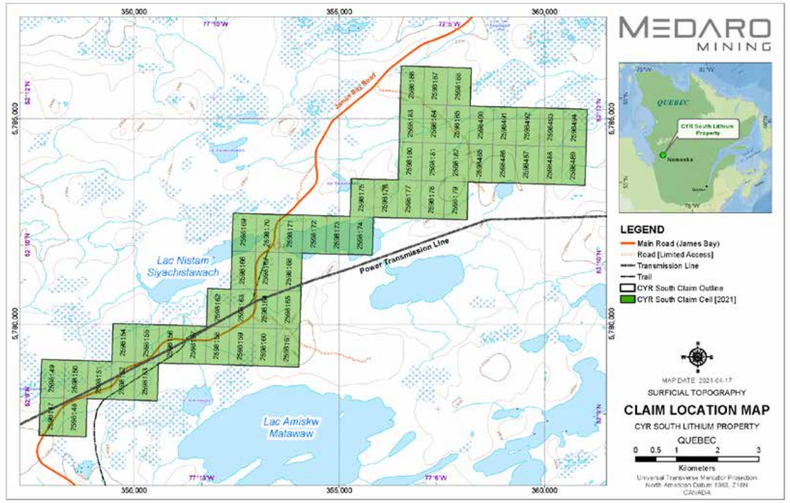
Medaro Mining has acquired the Cyr South Lithium Property which consists of 52 mining claims covering approximately 2,748 hectares the in James Bay area of Quebec, Canada.

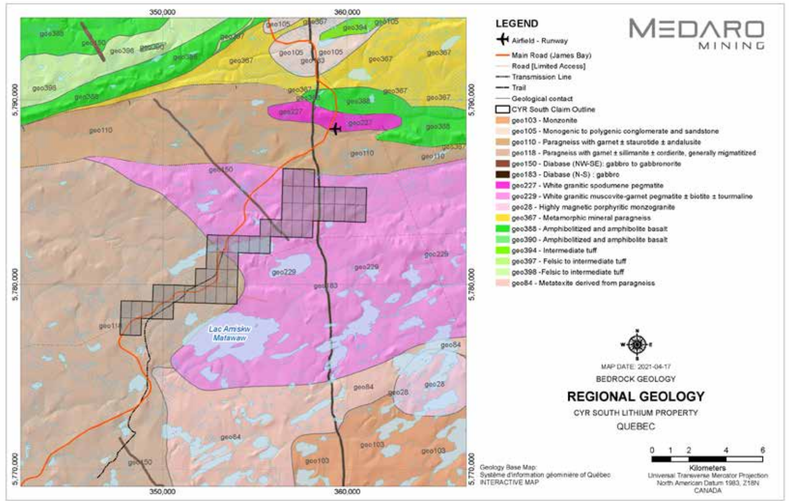
It is located about 15km south of the Eastmain River and 100 kilometers east of James Bay.

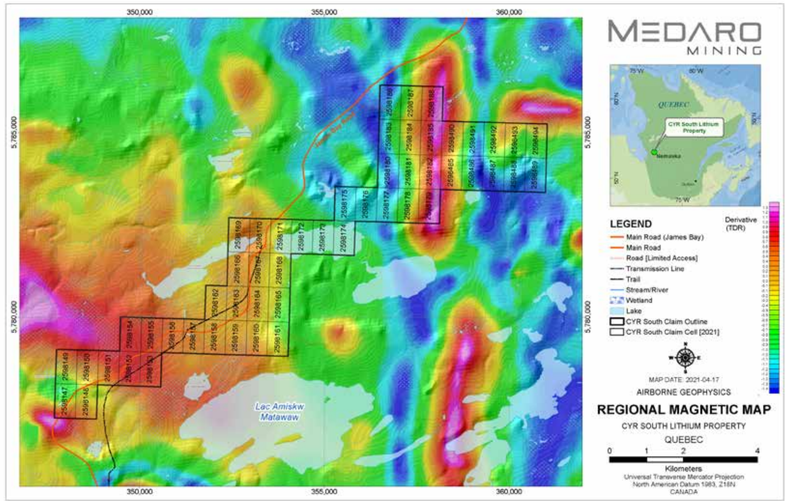
The property is accessible through the James Bay Road that connects Matagami and Radisson (highway 109 from Val d'Or). The highway cuts through the property. A large, multi-service truck stop is located nearby.

Cyr South Lithium Project

- The property is about 3 km to the to the south of Galaxy Resources (ASX: GXY) “James Bay Lithium Project” *
- Geologically, the property is located in the Archean Lower- Eastmain Group, constituted of volcano-sedimentary formational units and ultramafic to felsic intrusives.
- The Archean intrusives of the Kapiwak Pluton includes tourmaline-muscovite pegmatites, granodiorites, monzonites, and lithium bearing spodumene pegmatites.
- The geological reports of the area indicate that pegmatite dykes generally strike WSW-ENE with dips of 60 degrees or steeper.







*The Company has no interest in the James Bay Lithium Project and does not suggest or mean to imply that the mineralization at the James Bay Lithium Project is indicative of the potential mineralization at Cyr South.

Our Team

JAMES BLENCOE
CTO

Recently served as CEO and Co-CTO, Light Metals International Inc., Vancouver, BC, and President and CEO, Orion Laboratories, LLC, Oak Ridge, Tennessee. Previously served as CTO and Co-Chairman, Mag One Products Inc., Research Geochemist, Chemical and Analytical Sciences Division Oak Ridge National Laboratory, TN, as Senior Research Associate, Department of Geosciences, as an Assistant Professor of Geochemistry, and as a Research Associate, Department of Geosciences, at the College of Earth and Mineral Sciences, Pennsylvania State University. Mr Blencoe has published more than 50 articles and reports in leading scientific magazines and peer-reviewed journals and has delivered more than 100 presentations at scientific meetings held around the world. He has been inventing new technologies since 1974. In 2001 he performed my first applied research, which led to technologies that hold immediate practical applications. Blencoe has decades of experience designing, constructing, operating and maintaining numerous specialized laboratory devices for chemical production and related services.

HUGH MADDIN
CEO & Director

Mr. Maddin is the sole shareholder, President and CEO of Cambrian Capital Corp., a private investment holding company. He has also been the CEO of significant private companies with substantial holdings of mineral tenures in British Columbia. Mr. Maddin is a practicing lawyer in British Columbia with vast experience in corporate, commercial, mining finance, venture capital, real estate and mining projects. Additionally, Mr. Maddin has been a director of several publicly listed companies, including Doubleview Gold Corp., Mineral Hill Industries Ltd., Nass Valley Gateway Ltd., Karoo Exploration Corp. Magnum Goldcorp Inc., and International Bethlehem Mining Corp.

FAIZAAN LALANI
President & Director

Mr. Lalani is an accounting and finance professional with over 10 years of experience covering audit, financial reporting, corporate finance, and operations management. Mr. Lalani previously worked in the audit and assurance group at PricewaterhouseCoopers LLP, Canada, where he obtained his CPA, CA designation, gaining vast experience in accounting practices in both the public and private sectors during his tenure. Mr. Lalani previously served as a director and CFO of a beverage company, assisting them in raising over $10mm. Currently, Mr. Lalani serves as Director and CFO of AmmPower Corp and United Lithium Corp.

SHAUN MANN
Director

Shaun Mann is a seasoned mining professional that has many years of experience in mining and oil and gas. In addition to acting as a director of Medaro Mining, Mr. Mann currently leads the North American reporting function at one of the largest gold mining companies in the world. Shaun has held senior roles in the controllership at Goldcorp and Newmont and was involved in the $10 billion mega-merger of two companies. Additionally, he has held senior roles in the supply & trading function of Canada's largest O&G producer (Suncor), successfully transacting over $8 billion in US trading books. Shaun is a chartered professional accountant and holds a Bachelors in Business Administration with a major in Accounting and a minor in Economics.

MARK IRETON
Director

Mr. Ireton has over 30 years of experience in the financial service industry, being well versed in both public and private transactions, reorganizations, acquisitions and divestitures in a variety of sectors that include, but are not limited to, manufacturing, aviation, transportation, construction, excavation, post-production and oil service.

Capitalization

ISSUED & OUTSTANDING	28,475,461
WARRANTS	3,475,500
TOTAL	**31,950,961**

Company Profile

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Listing: CSE: MEDA
CUSIP: 58404N
Formation: 06/19/20 BC
Year End: Sep 30
Auditor: Crowe MacKay LLP
Transfer Agent: Odyssey Trust Company

CSE: MEDA

Thank you

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