

*Building the pre-eminent vertically integrated **Lithium** business in Ontario, Canada*

FULL FORM LITHIUM OFFTAKE AGREEMENT FINALISED WITH LGES, BEING FIRST IN ONTARIO

HIGHLIGHTS

- **Green Technology Metals and LG Energy Solution have executed a full form offtake agreement for the supply of 25% of all spodumene concentrate produced from the Seymour Lithium Project for a term of 5 years.**
- **The first lithium offtake agreement in Ontario creating strategic alignment within Ontario's critical minerals supply chain.**
- **GT1 may supply an equivalent quantity in the form of lithium hydroxide to LG Energy Solution in the event GT1 constructs a lithium hydroxide plant.**
- **GT1 continues to receive strong interest from tier one parties across the lithium-ion supply chain and trading houses, seeking to secure potential near-term lithium supply.**

Green Technology Metals Limited (**ASX: GT1**) (**GT1** or the **Company**), a Canadian-focused multi-asset lithium business, is pleased to announce that it has completed negotiations with LG Energy Solution, Ltd (**LGES**) and executed the full form offtake agreement (**Offtake Agreement**) for the supply of spodumene concentrate from its flagship 100%-owned Seymour Lithium Project (**Seymour Project**). LGES forms part of the LG group of companies and is a global leader and innovator in EV battery manufacturing.

The full form offtake agreement follows the offtake term sheet and equity subscription agreement executed on 18 May 2023, which resulted in LGES investing A\$20 million and becoming GT1's second largest shareholder. Pursuant to the Offtake Agreement, GT1 will sell to LGES 25% of its spodumene concentrate production from the Seymour Project for a period of 5 years from the commencement of commercial production. In the event that GT1 develops a lithium hydroxide conversion facility during this period, GT1 may deliver the equivalent lithia content to LGES in the form of lithium hydroxide (subject to further agreement on certain limited terms for such supply). The price for spodumene concentrate product supplied is to be determined by reference to the prevailing published market index price of lithium hydroxide.

With the Seymour Project's advanced stage of development, the Root Project's growing size and potential, and the Company's portfolio strategically located to supply the North American market, the Company continues to receive strong

interest from tier one parties across the lithium-ion supply chain and trading houses, seeking to secure potential near-term lithium supply.

“We are pleased to have concluded negotiations with LGES allowing us to execute our first full form offtake agreement. LGES is a global leader and innovator in EV battery manufacturing and having formalised arrangements for it to become a significant customer is a tremendous achievement.”

“The agreement delivers strategic alignment within Ontario’s critical minerals supply chain and marks the first definitive lithium offtake agreement for Ontario. Importantly, it builds additional capabilities for GT1 as we advance our flagship Seymour Project and lithium chemical plant, in line with the Company’s strategy to become the first lithium producer in Ontario with vertical integration.”

GT1 Chief Executive Officer, Luke Cox

Key Terms of Offtake Agreement

The key terms of the Offtake Agreement with LGES are set out below:

- GT1 to sell and deliver, and LGES to buy and take delivery of, 25% of spodumene concentrate produced from the Seymour Project for a term of 5 years commencing from the date of commencement of commercial production.
- If GT1 constructs a lithium hydroxide conversion facility, GT1 may supply an equivalent lithia content to LGES in the form of lithium hydroxide (subject to agreement on the delivery location, freight differential and specifications for product from the facility).
- If GT1 develops and commences production from its Root, Wisa or Allison Lake Project before the Seymour Project then the Offtake Agreement will transfer and apply to the project that first commences production.
- The price for spodumene concentrate product supplied is to be determined by reference to the prevailing published market index price of lithium hydroxide.
- Either party may terminate the Offtake Agreement if the other party suffers an insolvency event or in the event of prolonged force majeure. If a party materially breaches its obligations under the Offtake Agreement and fails to rectify such breach, then the other party may suspend or terminate the delivery or deliveries of product to which the breach relates.

Indigenous Partners Acknowledgement

We would like to say Gchi Miigwech to our Indigenous partners. GT1 appreciates the opportunity to work in the Traditional Territory and remains committed to the recognition and respect of those who have lived, travelled, and gathered on the lands since time immemorial. Green Technology Metals is committed to stewarding Indigenous heritage and remains committed to building, fostering, and encouraging a respectful relationship with Indigenous Peoples based upon principles of mutual trust, respect, reciprocity, and collaboration in the spirit of reconciliation.

This ASX release has been approved for release by the GT1 Board.

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Green Technology Metals (ASX:GT1)

GT1 is a North American-focused lithium exploration and development business with a current global Mineral Resource estimate of 22.5Mt at 1.14% Li₂O. The Company's main 100% owned Ontario lithium projects comprise high-grade, hard rock spodumene assets (Seymour, Root and Wisa) and lithium exploration claims (Allison, Falcon, Gathering, Junior, Pennock and Superb) located on highly prospective Archean Greenstone tenure in north-west Ontario, Canada.

All sites are proximate to excellent existing infrastructure (including clean hydro power generation and transmission facilities), readily accessible by road, and with nearby rail delivering transport optionality.

The Seymour Project has an existing Mineral Resource estimate of 9.9Mt @ 1.04% Li₂O (comprised of 5.2Mt at 1.29% Li₂O Indicated Mineral Resource and 4.7 Mt at 0.76% Li₂O Inferred Mineral Resource),¹ and the Root Project has an Inferred Mineral Resource estimate of 12.6Mt @ 1.21% Li₂O. Accelerated, targeted exploration across all three projects has strong potential to grow resources rapidly and substantially.



¹ For full details of the Seymour Project Mineral Resource estimate, see GT1 ASX release dated 23 June 2022, *Interim Seymour Mineral Resource Doubles to 9.9Mt*. For full details of the Root Project maiden Mineral Resource estimate, see GT1 ASX release dated 19 April 2023, *GT1 Mineral Resources Increased to 14.4MT and Transformational 22.5MT Mineral Resource Base reached*

across Ontario Lithium Projects 7 June 2023. The Company confirms that it is not aware of any new information or data that materially affects the information in these releases and that the material assumptions and technical parameters underpinning these estimates continue to apply and have not materially changed.

APPENDIX A: IMPORTANT NOTICES

Competent Person's Statements

The information in this announcement relating to the Mineral Resource estimate for the Seymour Project was presented in the Company's ASX announcement dated 23 June 2022. GT1 confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply and have not materially changed.

The information in this announcement relating to the Mineral Resource estimate for the Root Project was presented in the Company's ASX announcement dated 19 April 2023. GT1 confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply and have not materially changed.

Forward Looking Statements

This announcement contains certain "forward-looking" statements. Forward looking statements can generally be identified by the use of words such as 'project', 'foresee', 'plan', 'expect', 'aim', 'intend', 'anticipate', 'believe', 'estimate', 'may', 'should', 'will' or similar expressions. There can be no assurance that GT1's plans for its projects will proceed as expected and there can be no assurance of future events which are subject to risk, uncertainties and other actions that may cause GT1's actual results, performance or achievements to differ from those referred to in this announcement. While the information contained in this announcement has been prepared in good faith, there can be no assurance or guarantee given that the occurrence of the events referred to in the announcement will occur as contemplated. Accordingly, to the maximum extent permitted by law, GT1 and its affiliates and their directors, officers, employees, agents and advisors disclaim any liability whether direct or indirect, express or implied, contractual, tortious, statutory or otherwise, in respect of the likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement, and do not make any representation or warranty, express or implied, as to the accuracy, reliability or completeness of the information in this announcement, and disclaim all responsibility and liability for these forward-looking statements (including, without limitation, liability for negligence).

The forward-looking statements in this announcement are based on information available to GT1 as at the date of this announcement. Except as required by law, GT1 is under no obligation to update or revise any forward-looking statements in this announcement or to provide any additional or updated information whether as a result of new information, future events or results or otherwise.