



METALSTECH

Resourcing a cleaner greener future

METALSTECH LIMITED
ACN 612 100 464

REPLACEMENT PROSPECTUS

For an offer of up to 27,500,000 Shares at an issue price of \$0.20 per Share to raise up to \$5,500,000 (Maximum Subscription) with a Minimum Subscription of 20,000,000 Shares at an issue price of \$0.20 per Share to raise \$4,000,000 (**Offer**).

Oversubscriptions of up to a further 2,500,000 Shares at an issue price of \$0.20 per Share to raise up to a further \$500,000 may be accepted at the absolute discretion of the Directors of MetalsTech Limited.

This is a replacement prospectus dated 7 December 2016. This replacement prospectus replaces the original prospectus dated 24 November 2016 relating to Shares of MetalsTech Limited (ACN 612 100 464).

LEAD MANAGER



EverBlu Capital Pty Ltd (ACN 612 793 083) is an Australian Financial Services Authorised Representative (No 001 243 237) of Mejority Securities Pty Ltd (ABN 61 608 667 778) which is the holder of Australia Financial Services Licence (AFSL 485760).

IMPORTANT INFORMATION

This is an important document that should be read in its entirety. If you do not understand it you should consult your professional advisers without delay.

The Shares offered by this Prospectus should be considered highly speculative.

THIS OFFER IS NOT UNDERWRITTEN

TABLE OF CONTENTS

1.	CORPORATE DIRECTORY	1
2.	IMPORTANT NOTICE.....	2
3.	INVESTMENT OVERVIEW	4
4.	CHAIRMAN'S LETTER	25
5.	DETAILS OF THE OFFER	26
6.	COMPANY AND PROJECT OVERVIEW.....	29
7.	RISK FACTORS	39
8.	INDEPENDENT GEOLOGIST'S REPORT	48
9.	INVESTIGATING ACCOUNTANT'S REPORT	162
10.	SOLICITOR'S REPORT ON TENEMENTS	180
11.	BOARD, MANAGEMENT AND CORPORATE GOVERNANCE.....	254
12.	MATERIAL CONTRACTS.....	271
13.	ADDITIONAL INFORMATION.....	299
14.	DIRECTORS' AUTHORISATION	313
15.	GLOSSARY	314

1. CORPORATE DIRECTORY

Directors

Russell Moran
(Executive Chairman)

Gino D'Anna
(Executive Director)

Michael Velletta
(Non-Executive Director)

Shane Uren
(Non-Executive Director)

Company Secretary

Gino D'Anna

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Share Registry*

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Proposed ASX Code

MTC

* This entity is included for information purposes only. It has not been involved in the preparation of this Prospectus.

2. IMPORTANT NOTICE

This replacement prospectus is dated 7 December 2016 and was lodged with the ASIC on that date. The ASIC and its officers take no responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates.

No Shares may be issued on the basis of this Prospectus later than 13 months after the date of the prospectus lodged with the ASIC on 24 November 2016.

No person is authorised to give information or to make any representation in connection with this Prospectus, which is not contained in the Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with this Prospectus.

It is important that you read this Prospectus in its entirety and seek professional advice where necessary. The Shares the subject of this Prospectus should be considered highly speculative.

2.1 Exposure Period

This prospectus lodged with the ASIC on 24 November 2016 was subject to the Exposure Period. On 1 December 2016, ASIC extended the Exposure Period for a further seven days. The purpose of the Exposure Period is to enable this Prospectus to be examined by market participants prior to the raising of funds. Applications for Shares will not be processed by the Company until after the expiry of the Exposure Period. No preference will be conferred on applications lodged prior to the expiry of the Exposure Period.

2.2 Website – Electronic Prospectus

A copy of this Prospectus can be downloaded from the website of the Company at www.metalstech.net. If you are accessing the electronic version of this Prospectus for the purpose of making an investment in the Company, you must be an Australian resident and must only access this Prospectus from within Australia.

The Corporations Act prohibits any person passing onto another person an Application Form unless it is attached to a hard copy of this Prospectus or it accompanies the complete and unaltered version of this Prospectus. You may obtain a hard copy of this Prospectus free of charge by contacting the Company.

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the electronic Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered.

2.3 Website

No document or information included on our website is incorporated by reference into this Prospectus.

2.4 Forward-looking statements

This Prospectus contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties.

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Prospectus, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of our Company, the Directors and our management.

We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

We have no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this prospectus, except where required by law.

These forward looking statements are subject to various risk factors that could cause our actual results to differ materially from the results expressed or anticipated in these statements. These risk factors are set out in Section 7 of this Prospectus.

2.5 Photographs and Diagrams

Photographs used in this Prospectus which do not have descriptions are for illustration only and should not be interpreted to mean that any person shown endorses the Prospectus or its contents or that the assets shown in them are owned by the Company. Diagrams used in this prospectus are illustrative only and may not be drawn to scale.

3. INVESTMENT OVERVIEW

This section is a summary only and not intended to provide full information for investors intending to apply for Shares offered pursuant to this Prospectus. This Prospectus should be read and considered in its entirety.

3.1 The Company

MetalsTech was incorporated on 25 May 2016 for the primary purpose of identifying, funding, acquiring, exploring and developing lithium projects in Canada.

MetalsTech is a pure-play lithium explorer with its head office in Perth, Australia and a satellite office in British Columbia, Canada.

The Company is focussed on the acquisition, exploration and development within the established and highly prospective lithium regions of Quebec in Canada where a number of prominent lithium developers are building world-class mines to supply lithium carbonate and lithium hydroxide to a growing market for consumption in lithium related technology and products.

The identification of a world class lithium ore body and commensurate development will be a key driver of future shareholder value.

MetalsTech was formed to acquire, explore and develop the Terre des Montagnes Lithium Project, Adina Lithium Project, Kapiwak Lithium Project and Sirmac-Clapier Lithium Project, all located in Quebec, Canada. The Company has entered into various acquisition agreements to directly acquire these projects.

Further details on these acquisition agreements are set out in Sections 12.2 to 12.8 of this Prospectus.

At Listing, the Company will have an interest in each of the Projects as set out in the table below:

Project Group	Project Name	Number of Claims	Project Equity Interest (%)	Material Contracts Summary
Terre des Montagnes Lithium Project	Terre des Montagnes Lithium Project	143 active mineral claims	100% project interest	Section 12.2
	Terre des Montagnes Southwest and Southeast Lithium Project	208 active mineral claims	100% project interest	Section 12.15
	Terre des Montagnes Southeast Extension Lithium Project	58 active mineral claims	100% project interest	Section 12.16
	Terre des Montagnes Southwest Extension Lithium Project	11 active mineral claims	100% project interest	Section 12.17
Kapiwak Lithium Project	Kapiwak South Lithium Project	40 active mineral claims	100% project interest	Section 12.3
	Kapiwak North Lithium Project	81 active mineral claims	100% project interest	Section 12.4
Sirmac-Clapier Lithium Project	Sirmac-Clapier Lithium Project	39 active mineral claims	100% project interest	Section 12.5
Adina Lithium Project	Adina Lithium Project	3 active mineral claims	100% project interest	Section 12.6
	Adina Extension I Lithium Project	34 active mineral claims	100% project interest	Section 12.7
	Adina Extension II Lithium Project	20 active mineral claims	100% project interest	Section 12.8
Cancet Lithium Project	Cancet Lithium Project	14 active mineral claims	100% ¹ project interest	Section 12.9
	Cancet Extension I Lithium Project	169 active mineral claims	100% project interest	Section 12.10
Wells-Lacourciere Lithium Project	Wells-Lacourciere Lithium Project	82 active mineral claims and 50 pending mineral claims	100% project interest	Section 12.11
	Wells-Lacourciere Extension I Lithium Project	10 active mineral claims	100% project interest	Section 12.12
	Wells-Lacourciere Northwest Extension Lithium Project	14 active mineral claims	100% project interest	Section 12.13
	Wells-Lacourciere Extension II Lithium Project	3 active mineral claims	100% ² project interest	Section 12.14

Notes:

- ¹ MetalsTech is required to make a cash payment of CAD\$30,000 to the Vendors of the Cancet Lithium Project on the date that is six (6) months from the date of Listing of MetalsTech on the ASX or such other recognised exchange. MetalsTech reserves the right to make this payment at any date which is earlier than the date which is the six (6) month anniversary from the date of Listing of MetalsTech on the ASX or such other recognised exchange. It is the present intention of MetalsTech to make this payment at Listing and for MetalsTech to have a 100% interest in these active claims that comprise part of the Cancet Lithium Project.
- ² For MetalsTech to secure a 100% interest in the three (3) active claims that comprise the Wells-Lacourciere Extension II Lithium Project, MetalsTech is required to make the following cash payments:
 - a. On the anniversary which is twelve (12) months from the date of execution of the licence acquisition agreement, MetalsTech is required to make a further cash payment of CAD\$50,000 to the Vendors; and
 - b. On the anniversary which is twenty-four (24) months from the date of execution of the licence acquisition agreement, MetalsTech is required to make a further and final cash payment of CAD\$50,000 to the Vendors.

MetalsTech reserves the right to make the above cash payments to the Vendors ahead of the due date and secure its 100% interest in the Project earlier than as set out above.



Lithium is a key component and input which is at the centre of the accelerating growth in battery technology which includes cell phones, laptops and tablets, electric and hybrid cars (**EV**), and grid storage.

The emergence of these markets is being driven by a global desire to reduce carbon emissions and break away from traditional infrastructure networks. This shift in energy use is supported by the improving economics of lithium-ion batteries.

According to research completed by Deutsche Bank, global battery consumption is set to increase 5 times over the next 10 years, placing pressure on the battery supply chain and lithium market.

(Source: Deutsche Bank Markets Research, Lithium 101, Published 9 May 2016 Global M&M - Other Metals)

The Terre des Montagnes Lithium Project is located within the Whabouchi (Nemaska) region of Quebec and is contiguous with and along strike of the Whabouchi Spodumene Mine which is being developed by Nemaska Lithium Inc. (TSX.NMX) and has reported NI 43-101 Measured and Indicated Resources of 27.9Mt @ 1.57% Li₂O and Inferred Resources of 4.7Mt @ 1.51% Li₂O.

On 21 September 2016, MetalsTech entered into a share sale agreement with LiGeneration Limited, through which the Company acquired 100% of the issued capital of LiGeneration.

LiGeneration is a public unlisted Australian company which has entered into a number of acquisition agreements to acquire lithium exploration projects in Quebec, Canada. Details of these acquisition agreements are set out in Sections 12.9 to 12.17 of this Prospectus. Via the acquisition of LiGeneration, MetalsTech has secured the rights to acquire a 100% interest in each of the Cancet Lithium Project, Wells-Lacourciere Lithium Project and Terre des Montagnes Southeast and Southwest lithium projects.

The Terre des Montagnes Southeast and Southwest lithium projects are located in close proximity to the Terre des Montagnes lithium project in the Whabouchi region, which MetalsTech has entered into an agreement to acquire, and are considered a natural extension of the main project area.

The acquisition of LiGeneration provides MetalsTech with the ability to acquire, through its 100% shareholding of LiGeneration, an interest in additional lithium exploration projects in favourable geographic locations close to key infrastructure including major road, power infrastructure and key mining-related services and support.

MetalsTech is planning to systematically explore each of the projects and progress through its maiden drill campaigns shortly after its listing on the ASX.

With the expanded landholding within the Whabouchi region resulting from the acquisition of LiGeneration, MetalsTech renamed its Whabouchi region projects as the "Terre des Montagnes Lithium Project", which reflects the geological formation in which the Project is located.

MetalsTech has prioritised the Terre des Montagnes Lithium Project, Cancet Lithium Project, Adina Lithium Project and majority of the Wells-Lacourciere Lithium Project in high ranking given their proximity to key infrastructure, proximity to large scale neighbouring spodumene lithium deposits, in the case of Terre des Montagnes Lithium Project, and the high lithium grades identified through channel

sampling, in the case of Cancet Lithium Project, Adina Lithium Project and Wells-Lacourciere Lithium Project.

MetalsTech intends to undertake a maiden drill campaign at each of the three high priority projects shortly after completion of the Offer.

On 11 October 2016, the Company entered into a binding Letter Agreement with Lithium Australia NL (ASX: LIT) pursuant to which LIT will provide MetalsTech with access to the proprietary metallurgical processing technologies that have been developed by LIT, namely Sileach™ and LieNA™ together with any other proprietary technologies that are owned, developed and patented by LIT.

The Letter Agreement provides MetalsTech with an exclusive licence to use and apply the hydrometallurgical processes developed by LIT throughout Quebec.

Further details on this arrangement and the technologies is set out in Section 6.3 of this Prospectus.



3.2 Location of Projects

The Company and LiGeneration have entered into a number of acquisition agreements for a portfolio of highly prospective lithium exploration projects in well-known and established operating jurisdictions in the region of Quebec.

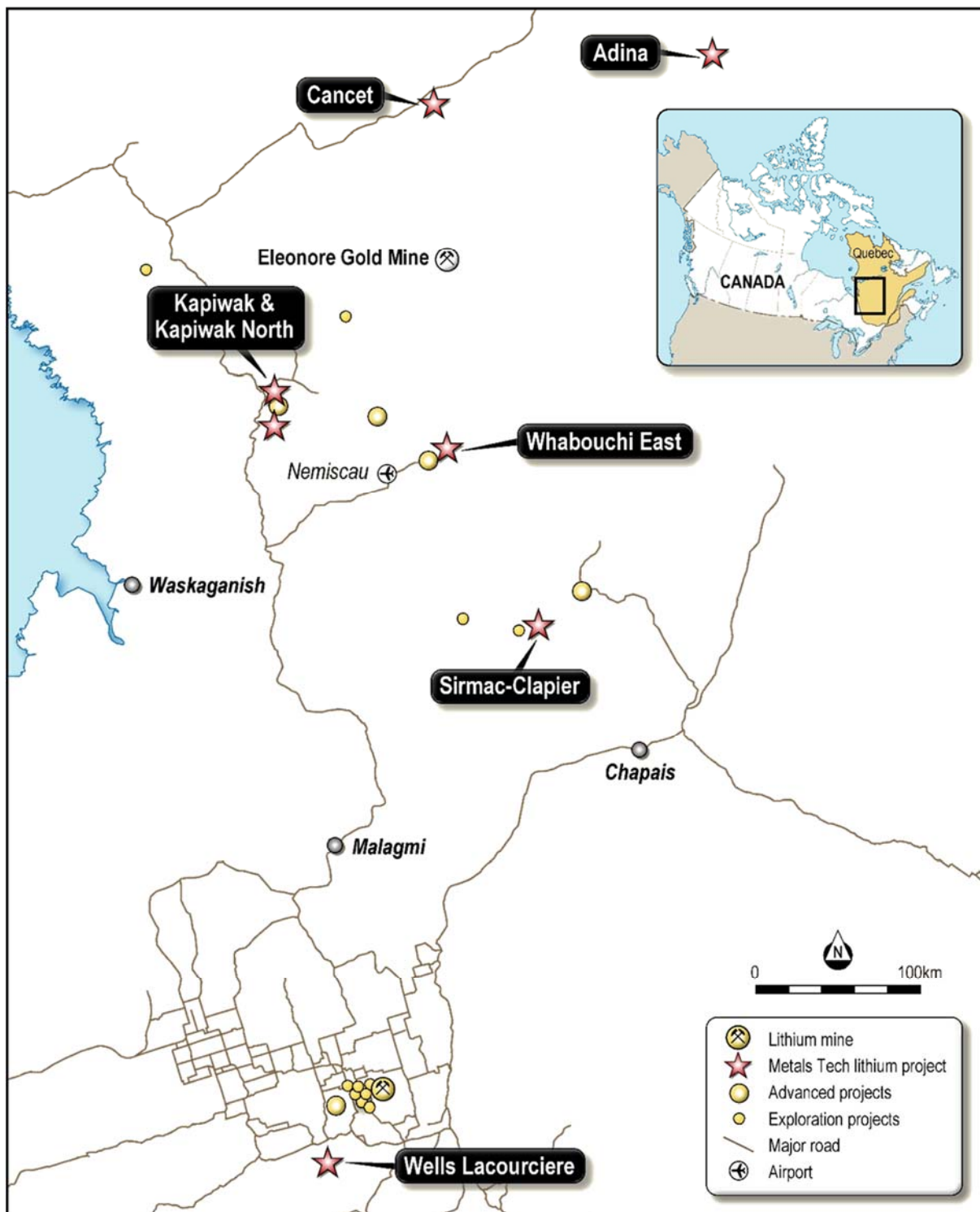


Figure 1: MetalsTech Limited Projects Location Map

3.3 The Objectives

The Company's main objectives on completion of the Offer are:

- completion of the acquisition of the Terre des Montagnes Lithium Project, Cancet Lithium Project, majority of the Wells-Lacourciere Lithium Project, Adina Lithium Project, Kapiwak Lithium Project and Sirmac-Clapier Lithium Project, by completing the cash payments under the respective acquisition agreements, which are subject only to payment of funds from Offer proceeds;
- completion of the acquisition of the Terre des Montagnes Lithium Project, Cancet Lithium Project, majority of the Wells-Lacourciere Lithium Project, Adina Lithium Project, Kapiwak Lithium Project and Sirmac-Clapier Lithium Project through the issue of Vendor Shares, which will be subject to 24 months' escrow from the date of listing;
- fund the maiden drill campaigns at each of the Cancet Lithium Project, Adina Lithium Project and parts of the Wells-Lacourciere Lithium Project;
- fund the airborne electromagnetic and geophysical survey at the Terre des Montagnes Lithium Project, and subject to further assessment fund a maiden reconnaissance drill program;
- subject to one of more of the initial drilling campaigns being successful, fund the cost of a scoping study at one of the high priority Projects to be acquired by MetalsTech;
- fund the annual maintenance costs associated with the Projects;
- fund the expenses of the Offer and the associated costs of listing the Company on ASX;
- meet the ongoing administrative costs of the Company and provide working capital;
- provide a liquid market for Shares and an opportunity for new Shareholders to invest in the Company;
- provide the Company with access to funding from equity capital markets; and
- provide the next two years of working capital for the Company.

3.4 Key Investment Highlights

Key investment highlights associated with the Company include:

- experienced board of directors with significant expertise in operating and managing junior exploration companies;
- focussed on exploration and development within the established and highly prospective lithium regions of Quebec in Canada host to a number of prominent lithium developers building world-class mines to supply lithium carbonate and lithium hydroxide to a growing market for consumption in lithium related technology and products;
- existing partnership and collaboration agreement with Lithium Australia NL for Sileach™ and LieNa™ as well as the further development of ore extraction technology specific to the spodumene at the MetalsTech projects;

- the Projects are all located in the mining friendly jurisdiction of Quebec. Quebec is known for its significant mineral potential and a business climate that is very favorable to mining investment;
- Quebec offers ready access to Asia and Europe via its numerous deep-water ports;
- Quebec is the world's fourth-largest producer of hydroelectricity. This renewable energy is supplied at competitive rates by a reliable distribution system that covers a large portion of the province;
- the Cancet Lithium Project is located approximately 185 kilometres east of La Grande and bisected by the Trans Taiga highway with high voltage power in close proximity to the Project;
- a recent sampling program at the Cancet Lithium Project identified significant mineralised pegmatite dyke structures with samples returning results of up to 3.79% Li₂O at surface (refer to Table 3.3 of the Independent Geologist's Report in Section 8 of this Prospectus for the complete list of sample assay values);
- the Terre des Montagnes Lithium Project is located within the Whabouchi (Nemaska) region of Quebec and is contiguous with and along strike of the Whabouchi Spodumene Mine being developed by Nemaska Lithium Inc. (TSX.NMX), with reported NI 43-101 Measured and Indicated Resources of 27.9Mt @ 1.57% Li₂O and Inferred Resources of 4.7Mt @ 1.51% Li₂O. The Terre des Montagnes Lithium Project is proximate to the nearby Nemaska Whabouchi Spodumene Mine and the Nisk Property owned by Critical Elements Corp, which have both been extensively explored. Elevated niobium, tantalum, molybdenum and caesium grades occur in pegmatites in the northwest corner of the Project Indicating the Terre des Montagnes Lithium Project should be considered highly prospective for lithium;
- a recent sampling program conducted at the Adina Lithium Project exhibited significant results of up to 3.12% Li₂O at surface (refer to Table 2.2 of the Independent Geologist's Report in Section 8 of this Prospectus for the complete list of results from the sampling program);
- according to research completed by Deutsche Bank, global battery consumption is set to increase 5 times over the next 10 years, placing pressure on the battery supply chain and lithium market; and
- near term focus on drilling activities at Cancet Lithium Project, Adina Lithium Project and majority of the Wells-Lacourciere Lithium Project.

3.5 Key Risks

The business, assets and operations of our Company are subject to certain risk factors that have the potential to influence the operating and financial performance of the Company in the future. These risks can impact on the value of an investment in the securities of our Company.

The Board aims to manage these risks by carefully planning its activities and implementing risk control measures. Some of the risks are, however, highly unpredictable and the extent to which they can effectively manage them is limited.

Set out below are specific risks that the Company is exposed to. Further risks associated with an investment in the Company are outlined in Section 7.

No current market

There is currently no public market for the Shares, the price of Shares is subject to uncertainty and there can be no assurance that an active market for the Shares will develop or continue after the Offer.

Limited history

The Company was only recently incorporated on 25 May 2016 and has no operating history and limited historical financial performance. Exploration has previously been conducted on the area of land the subject of the Tenements, however, the Company is yet to conduct its own exploration activities (outside of site visits associated with due diligence) and will not commence these activities until the Company has been admitted to the Official List. As noted in the Independent Geologist's Report in Section 8, all Projects are considered as early stage exploration projects. No assurance can be given that the Company will achieve commercial viability through the successful exploration and/or mining of the Project. Until the Company is able to realise value from its Projects, it is likely to incur ongoing operating losses.

Pending Claims Applications

The Company has fifty (50) pending claims at the Wells-Lacourciere Lithium Project for which registration is pending. It is uncertain if these claims will be registered in the name of the Company. The Company is required to undertake additional consultation with other stakeholders, including local community and local indigenous communities prior to these additional claims being registered as active mineral claims. The Company is currently liaising with the necessary stakeholders to ensure that these claims can be activated.

The Company has four (4) pending claims at the Cancet Lithium Project for which registration is pending. It is uncertain if these claims will be registered in the name of the Company. The Company is required to undertake additional consultation with other stakeholders including local community and local indigenous communities prior to these additional claims being registered as active mineral claims. The Company is currently liaising with the necessary stakeholders to ensure that these claims can be activated.

Please refer to the Solicitor's Report on Tenements in Section 10 of this Prospectus for further details.

Consultations and Potential Limitations in relation to Tenements

In relation to claims which the Company has an interest in or will in the future acquire such an interest, there are areas over which aboriginal rights exist.

Strictly speaking, mining companies in Canada are under no legal obligation to consult with aboriginal communities. Only the government and other public authorities must consult if there is a prospect that aboriginal or treaty rights could be affected by a mining development. However, in practice, it is highly preferable for a mining company to make sure that valid consultation process is followed by the authorities in relation with their project. The validity of a mining lease might indeed be challenged in court on the basis that there was no prior consultation with the affected community or that the consultation was inadequate.

In addition, a number of the claims which the Company has an interest in or will in the future acquire such an interest, are affected by limitations relating to power lines and hydroelectric installation. The holder of a claim affected by these limitations who wishes to perform exploration work must contact the relevant authority, Hydro-Québec, to ensure that the exploration work is not detrimental to the development of Hydro-Québec. Some claims are also the subject of a limitation relating to a national park. While the boundaries of the claims are limited by the national park reserve, the claims are not themselves subject to such restrictions on mining activities.

Please refer to the Solicitor's Report on Tenements in Section 10 for further details.

Environmental Approvals Risk

The Company is reliant on environmental approvals in Quebec to enable it to proceed with the exploration and anticipated development of the Projects. There is no guarantee that the required approvals will be granted in order to allow the Company to proceed with the exploration and anticipated development of the Projects. Failure by the Company to obtain the relevant approvals, or any delay in the award or transfer of the approvals, may materially and adversely affect the ability of the Company to proceed with the exploration and anticipated development of one or more of the Projects.

Achievement of objectives

The Company's initial investments may not be successful in delivering the outcomes and returns contemplated in the Company's business plan. In addition, other investments which the Company may make in the lithium exploration area may not generate the financial returns anticipated at the time the investment and/or acquisition is undertaken. The Directors are unable to provide investors with information as to the ultimate size and scale of the Company's potential resource base and accordingly, investors must make their decision to invest on the basis of the skills of the Directors.

Dependence on Directors and management

The Company is dependent on its Directors and management to drive the drilling, testing, marketing and selling programs and manage the path to fully commercialising the resource base. The loss of services of such Directors and management could have an adverse effect on the proposed operations of the Company.

Title Risk

The Tenements are governed by legislation relating to grant, renewal and forfeiture. There is no guarantee that current or future applications, conversions or renewals of tenure will be approved. The Tenements will be subject to a number of specific legislative conditions including payment of rent and meeting minimum annual expenditure commitments.

The inability to meet these conditions in relation to the Tenements could affect the standing of Tenements or restrict its ability to be renewed, adversely affecting the operations, financial position and performance of the Company.

Resource Estimates

Currently there are no historic or current JORC or NI 43-101 compliant resources on the Projects. Should a JORC or NI 43-101 compliant resource be delineated in

the future, any resource estimate will be an expression of judgment based on knowledge, experience and industry practice.

Estimates which were valid when originally calculated may alter significantly when new information or techniques become available. In addition, by their very nature, resource estimates are imprecise and depend to some extent on interpretations, which may prove to be inaccurate.

As further information becomes available through additional fieldwork and analysis, the estimates are likely to change. This may result in alterations to development and mining plans which may, in turn, adversely affect the Company's operations.

Future capital needs

The raising of additional funds by the Company to further invest in the exploration and development of any assets may not be possible, or not on sufficiently attractive terms. This may be due to reasons such as general market conditions and investor sentiment and confidence. No assurance can be given that future funding will be available to the Company on favourable terms, or at all.

Economic risks and external market factors

General economic conditions, movements in interest and inflation rates and currency exchange rates may have an adverse effect on the Company's activities, as well as on its ability to fund those activities.

Regulatory risk

The Company's exploration and development activities are subject to extensive laws and regulations relating to numerous matters including resource licence consent, conditions including environmental compliance and rehabilitation, taxation, employee relations, health and worker safety, waste disposal, protection of the environment, native title and heritage matters, protection of endangered and protected species and other matters. The Company requires permits from regulatory authorities to authorise the Company's operations. These permits relate to exploration, development, production and rehabilitation activities. Obtaining necessary permits can be a time consuming process and there is a risk that Company will not obtain these permits on acceptable terms, in a timely manner or at all.

3.6 The Offer

The Company invites applications for an offer of up to 27,500,000 Shares at an issue price of \$0.20 per Share to raise up to \$5,500,000 with a minimum subscription of 20,000,000 Shares at an issue price of \$0.20 per Share to raise \$4,000,000.

Oversubscriptions of up to a further 2,500,000 at an issue price of \$0.20 per Share to raise up to a further \$500,000 may be accepted at the absolute discretion of the Directors of MetalsTech Limited.

A priority offer to existing shareholders of Lithium Australia NL is also being made as part of the Offer. Refer to Section 5.3 for further information.

The key information relating to the Offer and references to further details are set out below.

Indicative timetable*

Lodgement of original prospectus with the ASIC	24 November 2016
Priority Offer Record Date	28 November 2016
Lodgement of replacement prospectus with the ASIC	7 December 2016
Opening Date	9 December 2016
Closing Date for Priority Offer	19 December 2016
Closing Date of Public Offer	21 December 2016
Despatch of holding statements	23 December 2016
Expected date for quotation on ASX	30 January 2017

* The above dates are indicative only and may change without notice. The Exposure Period may be extended by ASIC by not more than 7 days pursuant to Section 727(3) of the Corporations Act. The Company reserves the right to extend the Closing Date or close the Offer early without notice.

3.7 Purpose of the Offer

The purpose of the Offer is to facilitate an application by the Company for admission of the Company to the Official List of ASX and position the Company to seek to achieve the objectives set out above in Section 3.3.

The Company intends on applying the funds raised under the Offer along with its current cash reserves in the manner detailed in Section 3.8.

3.8 Use of Funds

The Company intends to apply funds raised from the Offer, together with existing cash reserves, over the first two years following admission of the Company to the Official List of ASX as follows:

Funds available	Minimum Subscription (\$) (\$4,000,000)	Percentage of Funds (%)	Full Subscription (\$) (\$5,500,000)	Percentage of Funds (%)
Existing cash reserves ¹	\$188,000		\$188,000	
Funds raised from the Offer	\$4,000,000		\$5,500,000	
Total	\$4,188,000		\$5,688,000	
Allocation of funds				
Expenses of the Offer	\$480,236	11.60%	\$606,756	10.67%
Phase A Exploration ²	\$600,000	14.33%	\$900,000	15.82%
Maiden Drilling Campaigns ³	\$1,300,000	31.04%	\$2,600,000	45.71%
Project Related Cash Payments	\$550,000	13.13%	\$550,000	9.67%
Administration costs ⁴	\$500,000	11.94%	\$500,000	8.80%
Project Evaluation	\$150,000	3.58%	\$150,000	2.63%
Working capital ⁵	\$607,764	14.38%	\$381,244	6.70%
Total	\$4,188,000		\$5,688,000	

¹ Refer to the Investigating Accountant's Report set out in Section 9 of this Prospectus for further details.

² Phase A Exploration relates to the ground based exploration activities to be conducted at Terre des Montagnes Lithium Project, Cancet Lithium Project, Adina Lithium Project, parts of the Wells-Lacourciere Lithium Project, Kapiwak Lithium Project and Sirmac-Clapier Lithium Project and is comprised of field mapping, outcrop stripping, trenching, channel sampling and reconnaissance exploration.

³ Maiden Drilling Campaigns relates to the exploration drilling campaigns to be undertaken at the Adina Lithium Project, Cancet Lithium Project and parts of the Wells-Lacourciere Lithium Project high priority lithium projects.

⁴ Administration costs relate to the costs of maintaining the key personnel of the Company, executive service fees, maintaining the costs of the overall administration of the Company, including but not limited to the costs of office premises, associated costs with auditing a public company and the cost of the Company being listed on the ASX generally, outside of the exploration expenditure.

⁵ Working capital relates to payment of directors fees, payment of insurance and related expenditures, international and domestic travel for key management personnel to the Projects and on investor roadshows. The working capital budget also includes an unallocated portion which is intended to be applied to expenditure where necessary and which is outside of the budgeted amounts. This could relate to exploration expenditure if the Company determines it appropriate to allocate additional funds to Project-related exploration expenditure.

In the event the Company raises more than the minimum subscription of \$4,000,000, the additional funds raised will be applied firstly towards additional expenses of the Offer (mainly broker fees), then Phase A Exploration, followed by maiden drilling campaigns and finally towards general working capital. On completion of the Offer, the Board believes our Company will have sufficient working capital to achieve these objectives.

The above table is a statement of current intentions as of the date of this Prospectus. As with any budget, intervening events (including exploration success or failure) and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way funds are applied on this basis.

It should be noted that the Company is unlikely to be self-funding through its own operational cash flow within the next 2 years. Accordingly, the Company may require additional capital beyond this point, which will likely involve the use of additional debt or equity funding.

3.9 Deferred Cash Consideration

Pursuant to the various licence acquisition agreements, MetalsTech is required to undertake the following deferred cash consideration payments which, at the discretion of MetalsTech, may be paid in Shares at the 10-day VWAP, with such Shares then subject to 12 months escrow. The Company considers that the deferred consideration payments will not become due and payable within 24 months from Listing, and are therefore considered outside of the initial 2 year budget period. Further funds may need to be raised by the Company in the future to meet these cash payments.

Project Group	Project Name	Milestone	Cash Payment Due	Material Contracts Summary
Terre des Montagnes	Terre des Montagnes Lithium Project	JORC or NI 43-101 of >15Mt Reserves at >1.6% Li ₂ O	CAD\$250,000	Section 12.2

Lithium Project		JORC or NI 43-101 of >30Mt Reserves at >1.6% Li ₂ O	CAD\$275,000	
		JORC or NI 43-101 of >45Mt Reserves at >1.6% Li ₂ O	CAD\$300,000	
		JORC or NI 43-101 of >60Mt Reserves at >1.6% Li ₂ O	CAD\$325,000	
	Terre des Montagnes Southwest and Southeast Lithium Project	JORC or NI 43-101 of >15Mt Reserves at >1.6% Li ₂ O	CAD\$200,000	Section 12.15
		JORC or NI 43-101 of >30Mt Reserves at >1.6% Li ₂ O	CAD\$225,000	
		JORC or NI 43-101 of >45Mt Reserves at >1.6% Li ₂ O	CAD\$250,000	
		JORC or NI 43-101 of >60Mt Reserves at >1.6% Li ₂ O	CAD\$275,000	
	Terre des Montagnes Southeast Extension Lithium Project	JORC or NI 43-101 of >15Mt Reserves at >1.6% Li ₂ O	CAD\$75,000	Section 12.16
		JORC or NI 43-101 of >30Mt Reserves at >1.6% Li ₂ O	CAD\$100,000	
		JORC or NI 43-101 of >45Mt Reserves at >1.6% Li ₂ O	CAD\$125,000	
		JORC or NI 43-101 of >60Mt Reserves at >1.6% Li ₂ O	CAD\$150,000	
Project Group	Project Name	Milestone	Cash Payment Due	Material Contracts Summary
Kapiwak Lithium Project	Kapiwak South Lithium Project	JORC or NI 43-101 of >15Mt Reserves at >1.6% Li ₂ O	CAD\$200,000	Section 12.3
		JORC or NI 43-101 of >30Mt Reserves at >1.6% Li ₂ O	CAD\$220,000	
		JORC or NI 43-101 of >45Mt Reserves at >1.6% Li ₂ O	CAD\$240,000	
		JORC or NI 43-101 of >60Mt Reserves at >1.6% Li ₂ O	CAD\$260,000	
Sirmac-Clapier	Sirmac-Clapier Lithium Project	JORC or NI 43-101 of >15Mt Reserves at >1.6% Li ₂ O	CAD\$140,000	Section 12.5

Lithium Project		JORC or NI 43-101 of >30Mt Reserves at >1.6% Li ₂ O	CAD\$160,000	
		JORC or NI 43-101 of >45Mt Reserves at >1.6% Li ₂ O	CAD\$180,000	
		JORC or NI 43-101 of >60Mt Reserves at >1.6% Li ₂ O	CAD\$200,000	
Cancel Lithium Project	Cancel Lithium Project	JORC or NI 43-101 of >10Mt Reserves at >1.6% Li ₂ O	CAD\$75,000	Section 12.9
		JORC or NI 43-101 of >20Mt Reserves at >1.6% Li ₂ O	CAD\$100,000	
		JORC or NI 43-101 of >35Mt Reserves at >1.6% Li ₂ O	CAD\$125,000	
		JORC or NI 43-101 of >50Mt Reserves at >1.6% Li ₂ O	CAD\$150,000	
Wells-Lacourciere Lithium Project	Wells-Lacourciere Lithium Project	JORC or NI 43-101 of >15Mt Reserves at >1.6% Li ₂ O	CAD\$100,000	Section 12.11
		JORC or NI 43-101 of >30Mt Reserves at >1.6% Li ₂ O	CAD\$125,000	
		JORC or NI 43-101 of >45Mt Reserves at >1.6% Li ₂ O	CAD\$150,000	
		JORC or NI 43-101 of >60Mt Reserves at >1.6% Li ₂ O	CAD\$175,000	

3.10 Capital Structure

The capital structure of the Company following completion of the Offer is summarised below¹:

Shares²

	Number (Minimum Subscription)	Number (Full Subscription)
Existing Shares on Issue	46,130,000	46,130,000
Shares to be issued to Lithium Australia NL ³	1,000,000	1,000,000
Shares to be issued to Vendors pursuant to the Acquisitions (MetalsTech)	5,250,000	5,250,000
Shares to be issued to Vendors pursuant to the Acquisitions (LiGeneration)	2,150,000	2,150,000
Shares to be issued pursuant to the Offer	20,000,000	27,500,000
Total Shares on completion of the Offer	74,530,000	82,030,000

Options

	Number
Founder Options currently on issue ⁴	9,600,000
Options to Brokers and Advisors (unallocated pool) ⁵	6,500,000
Total Options on completion of the Offer	16,100,000

Notes:

¹ Refer to the Investigating Accountant's Report set out in Section 9 of this Prospectus for further details.

² The rights attaching to the Shares are summarised in Section 13.2 of this Prospectus.

³ The issue of Shares to Lithium Australia is pursuant to the Technology Letter Agreement dated 11 October 2016. Refer to Section 12.19 of this Prospectus for further details. Subject to certain performance hurdles being met, the Company may issue a further 4,000,000 Shares and a further 3,000,000 Options to Lithium Australia, with each having unique terms and conditions.

⁴ Each Option will be unquoted and is exercisable at 25 cents on or before that date which is 5 years from the date of the Company being admitted to the Official List.

⁵ The Company has agreed to issue 6,500,000 unquoted Options to the Company's Brokers and Advisors (**Broker and Adviser Options**), exercisable at 25 cents on or before that date which is 3 years from the date of the Company being admitted to the Official List.

⁶ Subject to a future Shareholder approval and any other terms required by the ASX, the Company has committed to issue 2,750,000 Performance Rights between Gino D'Anna, Shane Uren and Russell Moran (or their nominees) which will convert into Shares on the basis of certain performance milestones being achieved. Refer to Sections 12.20, 12.21 and 12.23 for more information.

⁷ Pursuant to the Acquisition Agreements entered into between MetalsTech or LiGeneration and each of the Vendors, and the Letter Agreement between MetalsTech and Lithium Australia, subject to the agreed performance hurdles being satisfied, additional shares may be issued. Refer to Sections 12.2, 12.3, 12.5, 12.9, 12.11, 12.15, 12.16 and 12.19 for more information.

3.11 Deferred Consideration Shares and Options

Pursuant to the Letter Agreement dated 11 October 2016 between MetalsTech and Lithium Australia NL (a summary of which is set out in Section 12.19), MetalsTech has agreed to issue the following Shares and unlisted Options, subject to the satisfaction of the key performance milestones, as set out in the table below. The issue of any of these Shares and Options in the future may require Shareholder approval.

Lithium Australia NL

Tranche	Milestone	Number of Shares to be issued	Number of Options to be issued	Escrow Conditions
1	Proof of Concept: Achieving representative >90% Li extraction from bench scale testing using spodumene sourced from a MetalsTech project	500,000	-	24 months escrow
2	Quality Tests: Achieving representative >95% Li ₂ CO ₃ purity ppt from leach liquors, using spodumene sourced from a MetalsTech project	500,000	-	24 months escrow
3	Pilot Tests: Achieving representative extraction >90% Li recovery and >85% from leach liquor, in a continuous plant operation, using spodumene sourced from a	1,000,000	500,000	24 months escrow on the Shares only

	MetalsTech project			
4	Scoping Study: MetalsTech delivering of a scoping study on one of the MetalsTech projects demonstrating that using the Technology, MetalsTech can produce a lithium carbonate product or lithium hydroxide product on cost competitive terms	1,000,000	500,000	24 months escrow on the Shares only
5	Definitive Feasibility Study: MetalsTech delivering of a definitive feasibility study on one of the MetalsTech projects demonstrating that using the Technology, MetalsTech can produce a lithium carbonate product or lithium hydroxide product on cost competitive terms	1,000,000	500,000	24 months escrow on the Shares only
6	Offtake: MetalsTech executing a binding offtake agreement(s) for the supply of >5,000 tpa of lithium carbonate and/or lithium hydroxide from a processing plant using the Technology	-	500,000	No escrow on Options
7	Commencement of Plant Construction: MetalsTech commission construction of a full-scale processing plant using the Technology (excluding pilot plant construction)	-	500,000	No escrow on Options
8	First Commercial Production: MetalsTech achieving first commercial production and sales of lithium carbonate and/or lithium hydroxide from a full-scale processing plant using the Technology	-	500,000	No escrow on Options
		4,000,000	3,000,000	

The Letter Agreement with Lithium Australia NL may be terminated at any time by the Company, in which case the obligation to issue any of the Shares or Options listed above may be extinguished.

Pursuant to the Licence Acquisition Agreement in place between MetalsTech and Glenn Griesbach and Junita Tedy-Asihto in relation the acquisition of the Terre des Montagnes Lithium Project (a summary of which is set out in Section 12.2), MetalsTech has agreed to issue the following Shares, subject to the satisfaction of the key performance milestones, as set out in the table below. The issue of any of these Shares in the future may require Shareholder approval.

Terre des Montagnes Lithium Project

Tranche	Milestone	Number of Shares to be issued	Escrow Conditions
1	12-month anniversary: On the date which is 12 months from the date of execution of the licence acquisition agreement	2,200,000	12 months escrow
2	24-month anniversary: On the date which is 24 months from the date of execution of the licence acquisition agreement	2,200,000	12 months escrow

3	36-month anniversary: On the date which is 36 months from the date of execution of the licence acquisition agreement	2,200,000	12 months escrow
4	48-month anniversary: On the date which is 48 months from the date of execution of the licence acquisition agreement	2,200,000	12 months escrow
5	60-month anniversary: On the date which is 60 months from the date of execution of the licence acquisition agreement	2,200,000	12 months escrow
		11,000,000	

The Licence Acquisition Agreement for the Terre des Montagnes Lithium Project may be terminated at any time by the Company, in which case the obligation to issue any of the Shares listed above may be extinguished.

3.12 Substantial Shareholders

Those Shareholders holding 5% or more of the Shares on issue both as at the date of this Prospectus and on completion of the Offer (assuming full subscription) are set out in the respective tables below.

As at the date of the Prospectus

Shareholder	Shares	Options	% (undiluted)	% (fully diluted)
Talos Mining Pty Ltd ATF Talos Mining trust ¹	17,904,000	6,600,000	38.81%	43.52%
Rachel D'Anna ²	11,716,000	3,000,000	25.40%	26.41%

¹ This entity is controlled by Mr Russell Moran, the Executive Chairman of the Company.

² Rachel D'Anna is the spouse of Mr Gino D'Anna, an Executive Director of the Company.

On completion of the Offer (assuming no existing substantial Shareholder subscribes and receives additional Shares pursuant to the Offer)

Shareholder	Shares	Options	% (undiluted)	% (fully diluted)
Talos Mining Pty Ltd ATF Talos Mining trust ¹	17,904,000	6,600,000	21.83%	24.97%
Rachel D'Anna ²	11,716,000	3,000,000	14.28%	14.99%

Notes:

¹ This entity is controlled by Mr Russell Moran, the Executive Chairman of the Company. Subject to a future Shareholder approval, and any other terms required by the ASX, the Company has committed to issue 1,000,000 Performance Rights to Russell Moran (or his nominee) on the terms set out in Section 12.20, subject to a future Shareholder approval.

² Rachel D'Anna is the spouse of Mr Gino D'Anna, an Executive Director of the Company. Subject to a future Shareholder approval, and any other terms required by the ASX, the Company has committed to issue 1,000,000 Performance Rights to Gino D'Anna (or his nominee) on the terms set out in Section 12.21, subject to a future Shareholder approval.

The Company will announce to the ASX details of its top-20 Shareholders (following completion of the Offer) prior to the Shares commencing trading on ASX.

3.13 Restricted Securities

Subject to the Company being admitted to the Official List, certain Shares and Options on issue prior to the Offer will be classified by ASX as restricted securities and will be required to be held in escrow for up to 24 months from the date of Official Quotation.

During the period in which these securities are prohibited from being transferred, trading in Shares may be less liquid which may impact on the ability of a Shareholder to dispose of his or her Shares in a timely manner.

The tables below set out the escrow conditions and the estimated number of shares affected. The final numbers of escrowed securities will be determined by the ASX.

Escrow Conditions	Number of Shares
24 months from the date of Official Quotation (Founders and Related Parties)	33,760,000
24 months from the date of Official Quotation (LiGeneration Vendors)	2,025,000
24 months from the date of Official Quotation (MetalsTech Vendors)	4,650,000
24 months from the date of Official Quotation (Lithium Australia NL)	1,000,000
Total Shares escrowed for 24 months from the date of Official Quotation	41,435,000

Escrow Conditions	Number of Shares
12 months from the date of Official Quotation (LiGeneration licence acquisition agreement vendors)	125,000
12 months from the date of Official Quotation (MetalsTech licence acquisition agreement vendors)	600,000
12 months from the date of Official Quotation (MetalsTech unrelated founders)	2,220,000
12 months from the date of Issue (MetalsTech seed shareholders) – escrow until on or about 1 June 2017	4,025,000
12 months from the date of Issue (LiGeneration seed shareholders) – escrow until on or about 1 July 2017	1,050,000
Total Shares escrowed for 12 months	8,020,000

The Company will announce to the ASX full details (quantity and duration) of the Shares and Options required to be held in escrow prior to the Shares commencing trading on ASX.

3.14 Financial Information

The Company was only incorporated on 25 May 2016 and has no operating history and limited historical financial performance. Other than site visits, field mapping and reconnaissance exploration and desktop evaluation relating to due diligence, the Company is yet to conduct its own drilling activities on the area of land the subject of the Tenements and will not commence these activities until the Company has been admitted to the Official List.

As a result, the Company is not in a position to disclose any key financial ratios other than its balance sheet which is included in the Investigating Accountant's Report set out in Section 9 of this Prospectus.

3.15 Taxation

The acquisition and disposal of Shares will have tax consequences, which will differ depending on the individual financial affairs of each investor. All potential investors in the Company are urged to obtain independent financial advice about the consequences of acquiring Shares from a taxation viewpoint and generally.

To the maximum extent permitted by law, the Company, its officers and each of their respective advisors accept no liability and responsibility with respect to the taxation consequences of subscribing for Shares under this Prospectus.

3.16 Dividend Policy

We anticipate that significant expenditure will be incurred in the evaluation and development of our Company's projects. These activities, together with the possible acquisition of interests in other projects, are expected to dominate the two year period following the date of this Prospectus. Accordingly, the Company does not expect to declare any dividends during that period.

Any future determination as to the payment of dividends by the Company will be at the discretion of the Directors and will depend on the availability of distributable earnings and operating results and financial condition of the Company, future capital requirements and general business and other factors considered relevant by the Directors. No assurance in relation to the payment of dividends or franking credits attaching to dividends can be given by the Company.

3.17 Directors

Mr Russell Moran

Mr Moran is a co-founder and Executive Chairman of the Company. He is an experienced natural resources and technology investor with experience across bulk commodities, base metals and mining and engineering services sectors. He is the Founder and former Executive Director of Canadian anthracite mine developer Atrum Coal (ASX: ATU) and has significant experience in Canadian exploration and resource development.

Mr Moran is currently Chairman of Oceanic Dental Pty Ltd and BC Anthracite NL, and Non-Executive Director K2 Technology Pty Ltd and K2fly Limited (ASX: K2F).

The Company considers that Russell Moran is not an independent director.

Mr Moran was a director of MinCo Investments Pty Ltd (**MinCo Investments**) from 8 October 2008 to 30 January 2011. In December 2009, external administrators were appointed to MinCo Investments and on 30 January 2011 MinCo Investments was deregistered. The Directors have considered the circumstances around Mr Moran's involvement as a director of MinCo Investments, including that MinCo Investments was wound up following the failure to pay an outstanding trading account balance of approximately \$1,000, and are of the view that his previous involvement with MinCo Investments in no way impacts his ability to conduct himself as a director of the Company.

Mr Gino D'Anna

Mr D'Anna is a founder and Executive Director of the Company. Mr D'Anna has significant primary and secondary capital markets experience and has extensive experience in resource exploration, public company operations and administration and financial management.

Mr D'Anna has particular experience in Canadian Government and First Nations relations in the mining sector. Mr D'Anna was a founding shareholder and founding Executive Director of Atrum Coal (ASX: ATU) which is developing the Groundhog Anthracite Project, located in British Columbia, Canada.

Mr D'Anna is currently a Director of BC Anthracite NL, Non-Executive Director of Metals Australia Limited (ASX: MLS) and K2fly Limited (ASX: K2F) and Director of Lac Grande Gold Pty Ltd.

The Company considers that Gino D'Anna is not an independent director.

Mr Michael Velletta

Mr Velletta has more than 20 years' experience in corporate law, building public companies, mergers and acquisitions, financing and corporate governance. He is a Director of MNP Petroleum (TSX.V:MNP), African Metals Corporation (TSX.V:AFR) and privately held gold exploration companies. He is a member of the Association of International Petroleum Negotiators, the Law Society of British Columbia and past governor of the Trial Lawyers Association of British Columbia.

The Company considers that Michael Velletta is an independent director as he is free from any business or other relationship that could materially interfere with, or reasonably be perceived to materially interfere with, the independent exercise of his judgement.

Mr Shane Uren

Mr Uren is a Registered Professional Biologist in British Columbia with a Masters in Civil Engineering. He has extensive Environmental Assessment experience including; BHPs Ekati Diamond Mine, Cambior's Rosebel Mine, Inco Ltd.'s Goro Project, Novagold's Galore Creek Project, Thompson Creek Metal's Davidson Project, Atrum Coal's Groundhog Project and Copper Fox Metal's Schaft Creek Mine.

The Company will seek to appoint additional suitably qualified non-executive directors as the Projects are advanced.

The Company considers that Shane Uren is not an independent director.

3.18 Agreements with Directors or Related Parties

The Company's policy in respect of related party arrangements is:

- a Director with a material personal interest in a matter is required to give notice to the other Directors before such a matter is considered by the Board; and
- for the Board to consider such a matter, the Director who has a material personal interest is not present while the matter is being considered at the meeting and does not vote on the matter.

4. CHAIRMAN'S LETTER

Dear Investor,

On behalf of the Board of Directors, it is my pleasure to invite you to become a Shareholder in MetalsTech Limited (the **Company** or **MetalsTech**).

The Company was formed to identify, fund, acquire, explore and develop high grade hard rock lithium projects in Quebec, Canada.

Quebec is an attractive jurisdiction in which to pursue exploration and mining activities and has been consistently ranked in the top 10 mining jurisdictions globally by the Fraser Institute. It boasts clear and transparent mining regulations, well-developed infrastructure including road, rail and port as well as very low cost power from the world's second largest hydro-electricity operation.

Quebec has a history of hard rock lithium production and has a track record in not only permitting new lithium mines, but co-investing alongside private enterprise through Investissement Quebec, a Quebec government funded initiative. All-in-all it is a mining friendly jurisdiction that has demonstrated strong support for the 'lithium revolution'.

The Company has assembled a strong Board and management team with significant Canadian-specific experience and a track record in discovering resource deposits. Funds raised under the Prospectus will allow the Company to accelerate exploration at the portfolio of Projects which the Company or its wholly-owned subsidiary, LiGeneration Limited, have a right to acquire.

A recent exploration program at the Cancet Lithium Project and the Adina Lithium Project has confirmed the presence of high grade lithium from channel sampling from surface which the Company is going to immediately follow up with a detailed drilling program at each Project with an aim to further advance these high priority Projects. .

We have made a deliberate and strategic decision to partner with a lithium processing technologist at this stage of our development. The Company is pleased to be working with ASX-listed Lithium Australia NL (ASX: LIT) with a goal towards establishing a low cost beneficiation solution for the potential processing of lithium hydroxide and lithium carbonate. Through the partnership, the Company has secured exclusive rights within Quebec to use and apply Lithium Australia's SileachTM and LieNATTM lithium extraction technologies.

Before deciding to invest in the Company, you should read this Prospectus in its entirety, and in particular the technical, geological and financial information and the risk factors that could affect the future operations and activities of the Company. You should also seek professional advice before making an investment in the Company.

It is an exciting time for our Company and I look forward to sharing the journey with you.

Yours sincerely



Russell Moran
Executive Chairman

5. DETAILS OF THE OFFER

5.1 The Offer

The Company invites applications for an offer of up to 27,500,000 Shares at an issue price of \$0.20 per Share to raise up to \$5,500,000 with a minimum subscription of 20,000,000 Shares at an issue price of \$0.20 per Share to raise \$4,000,000.

Oversubscriptions of up to a further 2,500,000 at an issue price of \$0.20 per Share to raise up to a further \$500,000 may be accepted at the absolute discretion of the Directors of MetalsTech Limited.

A priority offer to existing shareholders of Lithium Australia NL is also being made as part of the Offer. Refer to Section 5.3 for further information.

The Shares offered under this Prospectus will rank equally with the existing Shares on issue.

5.2 Minimum subscription

If the minimum subscription to the Offer of \$4,000,000 has not been raised within 4 months after the date of this Prospectus, the Company will not issue any Shares and will repay all application monies for the Shares within the time prescribed under the Corporations Act, without interest.

5.3 Priority Offer to Existing Shareholders of Lithium Australia NL

As part of the Offer, the Company is inviting existing Shareholders of Lithium Australia NL (**Lithium Australia**) to take part in the Offer, and has set aside 5,000,000 Shares for existing Shareholders of Lithium Australia under the Priority Offer.

Existing Shareholders of Lithium Australia at the Priority Offer Record Date, will be allocated Shares on a first come, first serve basis and subject to availability, Listing Rule 7.3.8 and the Directors' absolute discretion (**Priority Offer**).

The Board retains absolute discretion when deciding whether or not to accept any particular application under the Priority Offer in part or in full and will not be liable to an existing Shareholder who is not allocated Shares (or their full application for Shares). In the event that there is excess demand under the Priority Offer, the Directors will determine the allocation of Shares under the Priority Offer in their sole discretion.

5.4 Applications

Applications for Shares under the Offer must be made using the Application Form.

Applications for Shares must be for a minimum of 10,000 Shares and thereafter in multiples of 5,000 Shares and payment for the Shares must be made in full at the issue price of \$0.20 per Share.

Completed Application Forms and accompanying cheques, made payable to "MetalsTech Limited – IPO Account" and crossed "Not Negotiable", must be mailed or delivered to the address set out on the Application Form by no later than the Closing Date.

The Company reserves the right to close the Offer early.

5.5 ASX listing

Application for Official Quotation by ASX of the Shares offered pursuant to this Prospectus will be made within 7 days after the date of this Prospectus.

If the Shares are not admitted to Official Quotation by ASX before the expiration of 3 months after the date of issue of this Prospectus, or such period as varied by the ASIC, the Company will not issue any Shares and will repay all application monies for the Shares within the time prescribed under the Corporations Act, without interest.

The fact that ASX may grant Official Quotation to the Shares is not to be taken in any way as an indication of the merits of the Company or the Shares now offered for subscription.

5.6 Issue

Subject to the Minimum Subscription being reached and ASX granting conditional approval for the Company to be admitted to the Official List, issue of Shares offered by this Prospectus will take place as soon as practicable after the Closing Date.

Pending the issue of the Shares or payment of refunds pursuant to this Prospectus, all application monies will be held by the Company in trust for the Applicants in a separate bank account as required by the Corporations Act. The Company, however, will be entitled to retain all interest that accrues on the bank account and each Applicant waives the right to claim interest.

The Directors will determine the recipients of the issued Shares in their sole discretion. The Directors reserve the right to reject any application or to allocate any applicant fewer Shares than the number applied for. Where the number of Shares issued is less than the number applied for, or where no issue is made, surplus application monies will be refunded without any interest to the Applicant as soon as practicable after the Closing Date.

5.7 Applicants outside Australia

This Prospectus does not, and is not intended to, constitute an offer in any place or jurisdiction, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus. The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should seek advice on and observe any of these restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

No action has been taken to register or qualify the Shares or otherwise permit a public offering of the Shares the subject of this Prospectus in any jurisdiction outside Australia. Applicants who are resident in countries other than Australia should consult their professional advisers as to whether any governmental or other consents are required or whether any other formalities need to be considered and followed.

If you are outside Australia it is your responsibility to obtain all necessary approvals for the issue of the Shares pursuant to this Prospectus. The return of a completed Application Form will be taken by the Company to constitute a representation and warranty by you that all relevant approvals have been obtained.

5.8 Oversubscriptions

Oversubscriptions of up to a further 2,500,000 Shares at an issue price of \$0.20 per Share to raise up to a further \$500,000 may be accepted at the absolute discretion of the Directors of MetalsTech Limited.

5.9 Not underwritten

The Offer is not underwritten.

5.10 Commissions payable

The Company reserves the right to pay a commission of 6% (exclusive of goods and services tax) of amounts subscribed through any licensed securities dealers or Australian financial services licensee in respect of any valid applications lodged and accepted by the Company and bearing the stamp of the licensed securities dealer or Australian financial services licensee. Payments will be subject to the receipt of a proper tax invoice from the licensed securities dealer or Australian financial services licensee.



6. COMPANY AND PROJECT OVERVIEW

6.1 Background

The Company was incorporated on 25 May 2016 for the primary purpose of identifying, funding, acquiring, exploring and developing lithium projects in Canada.

MetalsTech is a pure-play lithium explorer with its head office in Perth, Australia and a satellite office in British Columbia, Canada. The Company is focussed on the acquisition, exploration within the lithium region of Quebec in Canada. The identification of a lithium resource and its commensurate development will be a key driver of future Shareholder value.

The Company has entered into various acquisition agreements to acquire 100% of the Terre des Montagnes Lithium Project, Cancet Lithium Project, Wells-Lacourciere Lithium Project, Adina Lithium Project, Kapiwak Lithium Project and Sirmac-Clapier Lithium Project.

The Company has an experienced Board of Directors, management and technical team who possess experience operating in Canada and Australia, across mining, exploration and strategic transactions, with strong technical, legal, and financial management skills.

The Company's strategy is to focus on hard rock spodumene hosted lithium exploration in the established jurisdiction of Quebec in close proximity to key mining infrastructure.

On 21 September 2016, MetalsTech entered into a share sale agreement with LiGeneration Limited, through which the Company acquired 100% of the issued capital of LiGeneration.

LiGeneration is a public unlisted Australian company which has entered into a number of acquisition agreements to acquire lithium exploration projects in Quebec, Canada. Details of these acquisition agreements are set out in Section 12.9 to 12.17 of this Prospectus.

The Company plans to follow up the limited historical exploration that has been conducted at the Terre des Montagnes Lithium Project, where the focus has been on general pegmatite mapping and assaying for niobium, tantalum, molybdenum and cesium, rather than on lithium, specifically.

The follow up exploration program will consist of mapping, trenching, stripping and channel sampling designed to delineate the extent of the lithium mineralisation and advance the Terre des Montagnes Lithium Project such that it is drill ready following the completion of the Offer and listing on the ASX.

In addition, the Company has undertaken surface based exploration and field work at the Cancet Lithium Project, Wells-Lacourciere Lithium Project and Adina Lithium Project with each of the projects returning high grade lithium results at surface. The Company plans to undertake an immediate exploration program consisting of stripping, trenching and channel sampling prior to undertaking a maiden drill campaign at each of these three high priority projects.

The Company has entered into various acquisition agreements to directly acquire four prospective lithium projects:

- (a) **Terre des Montagnes Lithium Project** (formerly Whabouchi East) – the Company has secured the right to acquire 143 active mineral claims covering an area of 7,655 hectares in Quebec. The tenements are contiguous with and along strike of the Nemaska Lithium Inc. (**Nemaska**) (TSX:NMX) world-class Whabouchi Spodumene Mine which hosts 27.3Mt of Proven and Probable Reserves (NI 43-101) at 1.53% average Li₂O grade.

The Terre des Montagnes project is proximate to the nearby Nemaska Whabouchi Spodumene Mine and Critical Elements Corp. Nisk Property which have both been extensively explored. Elevated niobium, tantalum, molybdenum and caesium grades occur in pegmatites in the northwest corner of the Project indicating the Terre des Montagnes Lithium Project should be considered highly prospective for lithium.

- (b) **Adina Lithium Project** – the Company has secured the right to acquire 57 active mineral claims covering an area of 2,938 hectares in Quebec. The Adina project is located approximately 350 kilometres east of La Grande and is only accessible by helicopter. The Mirage Adventure Lodge is located approximately 60 kilometres to the north of the Adina project. The Mirage camp frequently hosts mineral exploration crews and is located along the Trans-Taiga highway.

- (c) **Kapiwak Lithium Project** - the Company has secured the right to acquire 121 active mineral claims covering an area of 6,377 hectares in Quebec. The active mineral claims are located less than 4 kilometres north and south of the James Bay Lithium Deposit owned by Galaxy Resources Limited (ASX:GXY) which hosts a reported JORC Resource (2012) of 22.2Mt (11.8Mt Indicated / 10.5Mt Inferred) at 1.28% average Li₂O grade.

The Kapiwak Lithium Project is considered moderately prospective because:

- Spodumene bearing rocks (boulders) have been located on the Project in areas of cover where there has been no bed rock investigation reported.
- Shallow cover over the southern area of the Project.
- Limited historic exploration has been undertaken on the Project.

- (d) **Sirmac-Clapier Lithium Project** - the Company has secured the rights to acquire 39 active mineral claims covering an area of 2,130 hectares in Quebec. The mineral claims are located less than 3 kilometres from the Sirmac Property owned by Nemaska Lithium Inc. grading an average of 2.04% Li₂O and approximately 4 kilometres to the west of the Osisko Exploration James Bay Ltd's (**Osisko**) Assinica Property.

Spodumene bearing pegmatites have been identified approximately 3 kilometres west on the adjacent Nemaska Lithium's Sirmac deposit. There does not appear to be any notable changes in the local surface geology between these claims and the eastern portion of the Sirmac-Clapier Lithium Project, as such the Sirmac-Clapier Lithium Project should be considered to be moderately to highly prospective.

Through the acquisition of LiGeneration, the Company has secured the ability to acquire an interest in additional lithium projects via its wholly-owned subsidiary:

- (a) **Terre des Montagnes Southeast and Southwest** (formerly Whabouchi Southeast and Southwest) - LiGeneration has the right to acquire an additional 277 active mineral claims covering an area of 14,803 hectares within the Whabouchi region. The additional project areas are known as Terre des Montagnes Southeast and Terre des Montagnes Southwest.
- (b) **Cancet Lithium Project** - LiGeneration has the right to acquire 183 active mineral claims and 4 mineral claim applications covering an area of 9,582 hectares in Quebec. The Cancet Lithium Project is located approximately 185 kilometres east of La Grande and bisected by the Trans Taiga highway with high voltage power in close proximity to the Project.
- (c) **Wells-Lacourciere Lithium Project** - LiGeneration has the right to acquire 109 active mineral claims and 50 mineral claim applications covering an area of 9,150 hectares in Quebec. The Wells-Lacourciere Lithium Project is located approximately 60 kilometres west, by road, of the town of Val-d'Or, Quebec.

All applications, Tenements and rights to applications and tenements in Quebec will be 100% owned by the Company, or its wholly-owned subsidiary LiGeneration Limited, following completion of the Company's admission to the Official List.

A summary of the various acquisition agreements relating to the Projects are contained in Section 12 of this Prospectus.

A summary of the Projects are also set out below and more detailed information is included in the Independent Geologist's Report in Section 8 of this Prospectus.

An overview of each of the Projects is outline below:

Terre des Montagnes Lithium Project

The Company has secured the right to acquire 143 active mineral claims covering an area of 7,655 hectares in Quebec.

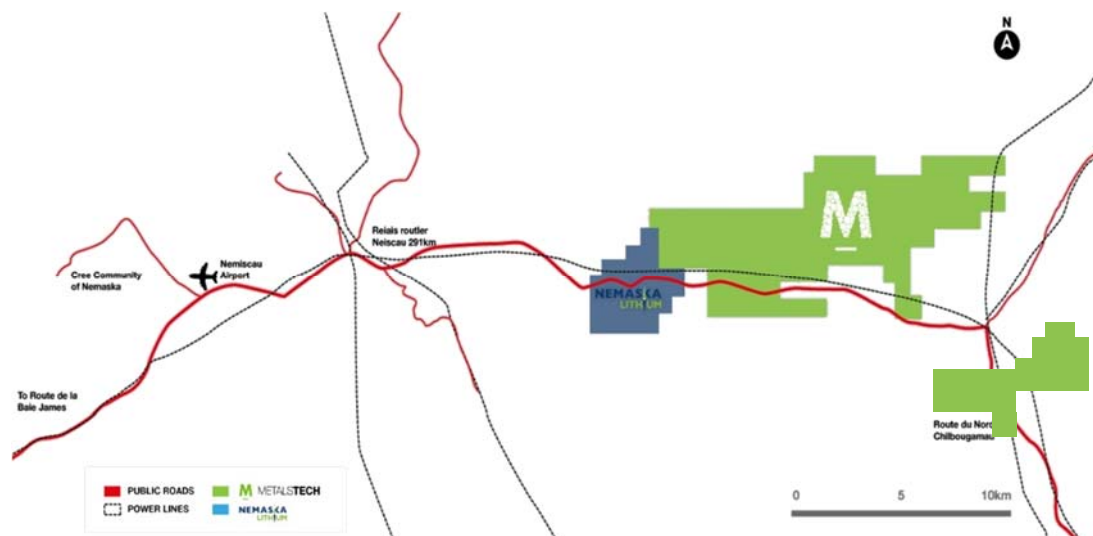


Figure 10: Terre des Montagnes Project Location Map

LiGeneration has the right to acquire an additional 277 active mineral claims covering an area of 14,803 hectares within the Whabouchi region. The additional

project areas are known as Terre des Montagnes Southeast and Terre des Montagnes Southwest.

The Terre des Montagnes Lithium Project is located in the north-eastern part of the Superior Province of the Canadian Shield. The Terre des Montagnes Lithium Project is located in a gneissic formation, with the eastern segment of the project adjacent to the Lac des Montagnes volcano-sedimentary belt and the Champion Lake granitoids and orthogneiss to the northwest.

The Terre des Montagnes Lithium Project has been the subject of modest historical exploration, although the focus has been on general pegmatite mapping and assaying for niobium, tantalum, molybdenum and cesium, rather than on lithium, specifically.

Cancet Lithium Project

LiGeneration has the right to acquire 183 active mineral claims and 4 mineral claim applications covering an area of 9,582 hectares in Quebec.

The Cancet Lithium Project is located approximately 185 kilometres east of La Grande and bisected by the Trans Taiga highway with high voltage power in close proximity to the project.

A recent sampling program at the Cancet Lithium Project identified significant mineralised pegmatite dyke structures.

At the Cancet Lithium Project, the Opinaca rocks are composed of wacke and biotite paragneiss from the Laguiche Group and many granitic and pegmatitic intrusions. The paragneiss is derived from the transformation of an important feldspathic wacke sequence that came from La Grande erosion. In many places, the contact between the two subprovinces is a shear zone.

Wells-Lacourciere Lithium Project

LiGeneration has the right to acquire 109 active mineral claims and 50 mineral claim applications covering an area of 9,150 hectares in Quebec. The Wells-Lacourciere Lithium Project is located approximately 60 kilometres west, by road, of the town of Val-d'Or, Quebec.

In 2011, a modest exploration program was completed by Yvan Giasson consisting of four short channels across a pegmatite dyke near the Wells-Lacourciere showing from which two rock samples were sent for litho-geochemical analysis. This survey identified one sample located near the Wells-Lacourciere showing which assayed 2.87% Li (equivalent to 6.18% Li₂O) (GM 65913).

Samples taken from the Wells-Lacourciere Lithium Project occurrence during the recent survey carried out by LiGeneration returned assays as high as 7.34% Li₂O (calculated) (in spodumene samples) and 2.67% Li₂O (in bulk samples). Refer to Table 6.3 of the Independent Geologist's Report in Section 8 of this Prospectus for the complete list of assay results and sample locations.

Based on the assays returned from the recent site visit, the Wells-Lacourciere Lithium Project is considered to be moderately to highly prospective for spodumene hosted lithium mineralisation.

The Wells-Lacourciere Lithium Project area is primarily underlain by rocks of the Late Archean Pontiac Subprovince. Underlying the majority of the project is the

Decelles Reservoir Batholith, which comprises granite, pegmatite, tonalite, and granodiorite. The northwestern edge of the Project is underlain by monzodiorites of the Lac Fréchette pluton.

The pegmatite dyke at the Wells-Lacourciere Lithium Project lithium occurrence outcrops in a large hill of granite on the west side of the road passing by the occurrence. It strikes 310° and dips steeply to the north. It is traceable along surface for a distance of approximately 600 metres, while its width varies from 8 to 15 metres (GM 14918).

Spodumene in this dyke occurs as large, stubby crystals in random orientation and seems to favour, along with the beryl, the more quartz-rich spots in the dyke.

Adina Lithium Project

The Company has secured the right to acquire 57 active mineral claims covering an area of 2,938 hectares in Quebec. The Adina Lithium Project is located approximately 350 kilometres east of La Grande and is only accessible by helicopter. The Mirage Adventure Lodge is located approximately 60 kilometres to the north of the Adina project.

The Mirage camp frequently hosts mineral exploration crews and is located along the Trans-Taiga highway.

MetalsTech undertook a one-day site visit of the Adina project in August 2016 during which a total of approximately 1 kilometre of traverse was completed and 11 samples collected. The primary objective of the program was to locate and resample pegmatite outcrop(s) that were historically reported to contain blue/green spodumene, with elevated levels of lithium.

Several spodumene-bearing pegmatite outcrops were located and chip sampled. Together, the outcrops sampled span a strike length of about 680 metres. The length of the pegmatite is likely longer, but available time limited the amount of prospecting along strike.

The outcrops contained large green spodumene crystals averaging 5 to 15 centimetres in length, with some crystals up to 40 centimetres. Visual estimates of spodumene range between 5% and 20%, and locally up to 25%. There is some country rock (metavolcanics and metasediments) within the mapped outcrop area.

The 2014 regional mapping that displays the pegmatite as a coherent block is somewhat misleading as although it is the dominant rock type, there are also inter-fingerings/rafts of the country rock present in the area. It should be noted that the ridge containing the spodumene-bearing outcrop continues for an additional three kilometres to the southwest within the active claims held by MetalsTech.

The results of the one-day site visit conducted at the Adina Lithium Project were positive, and improved on the historic sampling of 0.32% Li₂O from the government mapping.

The visit confirmed the presence of spodumene-bearing pegmatite dykes located in a 200-metre-wide by 680-metre-long area. The individual widths of the dyke(s) are not known at this time, mainly due to the amount of vegetation cover.

Lithium values from the chip samples ranged from 0.24% Li₂O to 3.12% Li₂O.

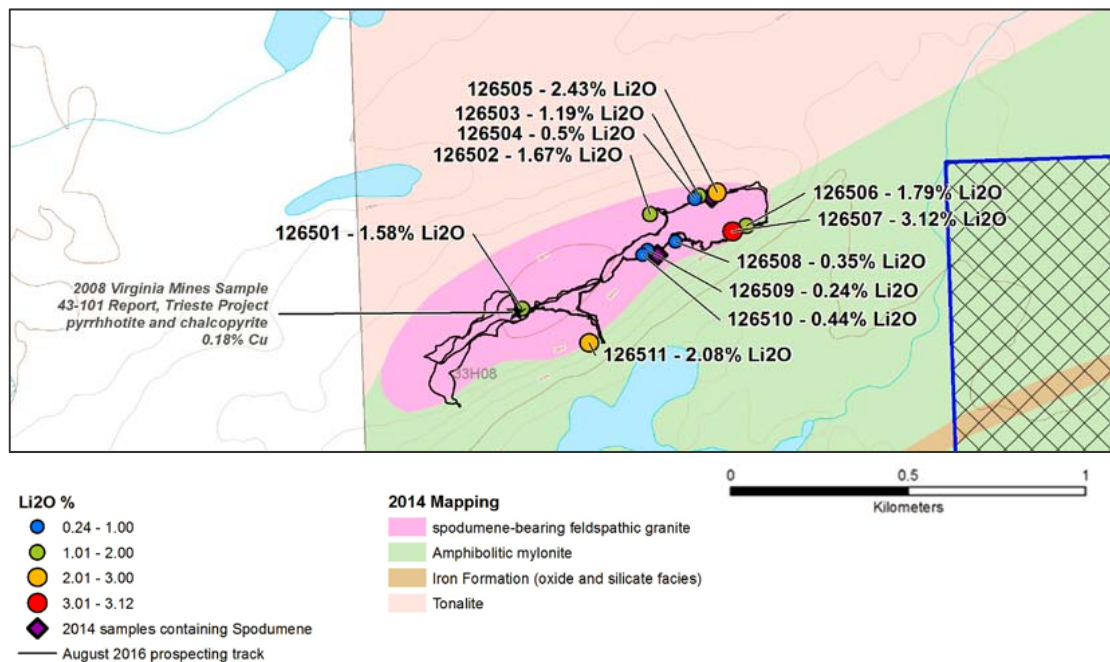


Figure 13: Adina Project Location Map displaying Channel Sampling Lithium Results

These preliminary values are equivalent to, or greater than, several other nearby lithium projects. The size-potential of the dyke(s) is promising from the initial work herein.

Kapiwak Lithium Project

The Company has secured the right to acquire 121 active mineral claims covering an area of 6,377 hectares in Quebec. The active mineral claims are located less than 4km north and south of the James Bay Lithium Deposit owned by Galaxy Resources Limited (ASX.GXY) which hosts a reported JORC Resource (2012) of 22.2Mt (11.8Mt Indicated / 10.5Mt Inferred) at 1.28% average Li₂O grade.

The Kapiwak project is located in the north-eastern part of the Superior Province of the Canadian Shield within the Eastmain greenstone belt (Lower Eastmain Group).

The general metamorphism is at the greenschist facies, except in the vicinity of intrusive bodies, where it can go to the amphibolite-to-granulite facies. The Lower Eastmain group consists predominantly of amphibolite grade mafic to felsic metavolcanics, metasediments and minor gabbroic intrusions.

This spodumene pegmatite boulder, in which small bluish beryls were observed, contains 151 ppm Be and 80 ppm Nb. Anomalous 116-253 ppm Be content was also found in the spodumene pegmatite boulders collected along the James Bay road (samples 74790406 to 74790409).

Sirmac-Clapier

The Company has secured the rights to acquire 39 active mineral claims covering an area of 2,130 hectares in Quebec. The tenements are located less than 3 kilometres from the Sirmac Property owned by Nemaska grading an average of 2.04% Li₂O and approximately 4 kilometres to the west of the Osisko Exploration James Bay Ltd's (**Osisko**) Assinica Property. Refer to section 5.5.1 of the Independent Geologist's Report in Section 8 of this Prospectus for further details.

Spodumene bearing pegmatites have been identified approximately 3 kilometres west on the adjacent Nemaska Lithium's Sirmac deposit. There does not appear to be any notable changes in the local surface geology between these claims and the eastern portion of the Sirmac-Clapier Project, as such the Sirmac-Clapier project should be considered to be moderately to highly prospective.

The Sirmac-Clapier project is located immediately adjacent to, and approximately 3 kilometres from the main zone of lithium mineralization, at the Nemaska Sirmac Property.

In 2012 Nemaska expanded its Sirmac Property to include a known lithium showing upon it. A prospecting campaign carried out by Nemaska Lithium in 2013 succeeded in characterizing the Clapier showing on this expanded property area. Ten outcrops of pegmatites were found in a pyroclastic host rock. Seventeen out of twenty-five grab samples taken from the area returned values from 0.78 to 3.69% Li₂O.

Refer to the Independent Geologist's Report in Section 8 of this Prospectus for more detailed information on the Projects.

6.2 Business Model

The Company's main objectives, following acquisition of the relevant Projects, are to complete exploration activities and drilling at the Terre des Montagnes Lithium Project, Cancet Lithium Project, Wells-Lacourciere Lithium Project and Adina Lithium Project as well as undertake exploration activities at the Kapiwak Lithium Project and Sirmac-Clapier Lithium Project.

The Company is also actively evaluating additional complementary lithium opportunities.

The Company's business model following admission to the Official List will relate to the expenditure of funds on the Projects. The Company's aim will be to add value to the Projects via their exploration and development. Development of the Projects may increase the market capitalisation of the Company and therefore potentially improve Shareholder wealth.

The expenditure incurred by the Company will assist in exploring and developing the Projects in the following ways:

- (a) undertake Maiden Drilling Campaigns at the Cancet Lithium Project, Adina Lithium Project and Wells-Lacourciere Lithium Project with an aim towards delineating a resource at one of the Projects with an aim towards delineating a JORC compliant resource after the completion of additional drilling and other exploration activities;
- (b) complete metallurgical test work and advance the processing technology route under collaboration with Lithium Australia NL; and
- (c) complete studies that will assist with defining the optimum project configuration with an aim to delivering a scoping study at one of the high priority Projects and the finalisation of further economic studies that may advance the continued development of the Projects.

6.4 Technology Collaboration Agreement with Lithium Australia NL

On 11 October 2016, the Company entered into a binding Letter Agreement with Lithium Australia NL (ASX: LIT) pursuant to which LIT will provide MetalsTech with access to the proprietary metallurgical processing technologies that have been developed by LIT, namely Sileach™ and LieNA™ together with any other proprietary technologies that are owned, developed and patented by LIT.

The Letter Agreement provides MetalsTech with an exclusive licence to use and apply the hydrometallurgical processes developed by LIT throughout Quebec.

It is anticipated that this partnership and the collaboration on the further development of the ore extraction technology specific to the spodumene at the MetalsTech projects will allow MetalsTech to fast-track the development and process for the production of lithium carbonate and lithium hydroxide from the spodumene concentrate produced at any of the Projects.

It is expected that working with LIT will ensure that MetalsTech has a thoroughly planned and well-designed flowsheet designed to maximise the recovery of the lithium from the spodumene concentrate and enhance the potential economics from the production of lithium carbonate and lithium hydroxide.

LIT will partner with MetalsTech and provide the necessary parameters to ensure that the sampling of the spodumene and the design criteria of the hydrometallurgical processes for the production of lithium carbonate and lithium hydroxide are aligned.

It is expected that this should improve the speed at which MetalsTech is able to demonstrate its ability to produce value add lithium products, namely lithium carbonate and lithium hydroxide, and remain in a cost competitive environment within the lowest quartile of the cost curve.

MetalsTech's goal is to establish a low-cost lithium production profile, similar to the brine producers. The Company believes that the partnership with Lithium Australia and the use and application of the Sileach™ hydrometallurgical processing technology can deliver this result.

Refer to Section 12.19 of this Prospectus for further details in relation to the Letter Agreement.

About Sileach™

Sileach™ is a hydrometallurgical process ideally suited to the processing of spodumene, micas and off-specification lithium mineral concentrates and produces high-purity lithium chemicals (hydroxide and carbonate) at a significant cost advantage compared to existing production.

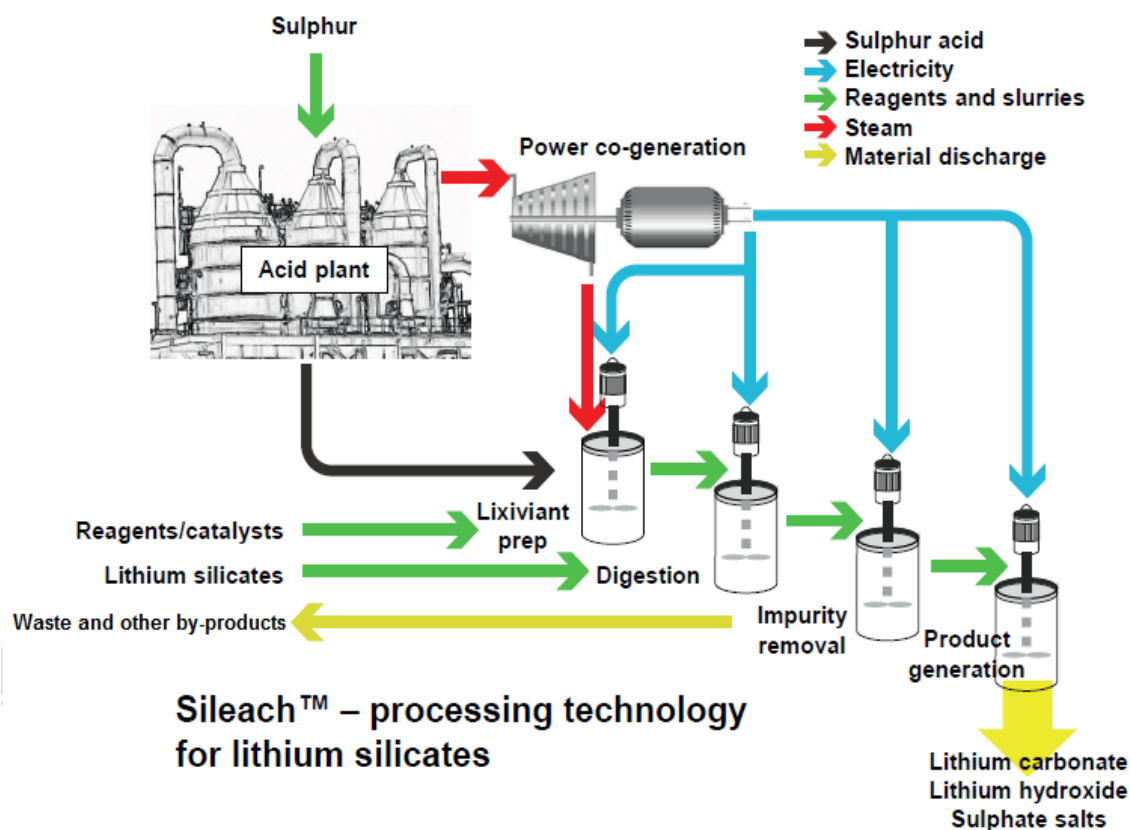


Figure 8: Simplified schematic of the Sileach™ process

Sileach™ has inherent advantages over processes involving roasting and leaching in that:

- processing occurs at atmospheric pressure;
- energy input is significantly lower;
- the carbon footprint is smaller;
- recovery from most lithium minerals is high; and
- extensive by-product credits are possible.

The key benefits of the Sileach™ process is that no roasting is required, which is one of the most expensive aspects of traditional recovery of lithium due to the significant power requirement, as well as allowing for the recovery of additional by-product credits.

Independent laboratory tests of the Sileach™ process has achieved lithium extractions, from alpha spodumene, of up to 92% in 4 hours.

The Sileach™ processing technology has the potential to significantly reduce the operating costs of extracting the lithium from the spodumene ore at the MetalsTech projects in Quebec.

An indicative cost analysis from the use of the Sileach™ processing technology is illustrated below.

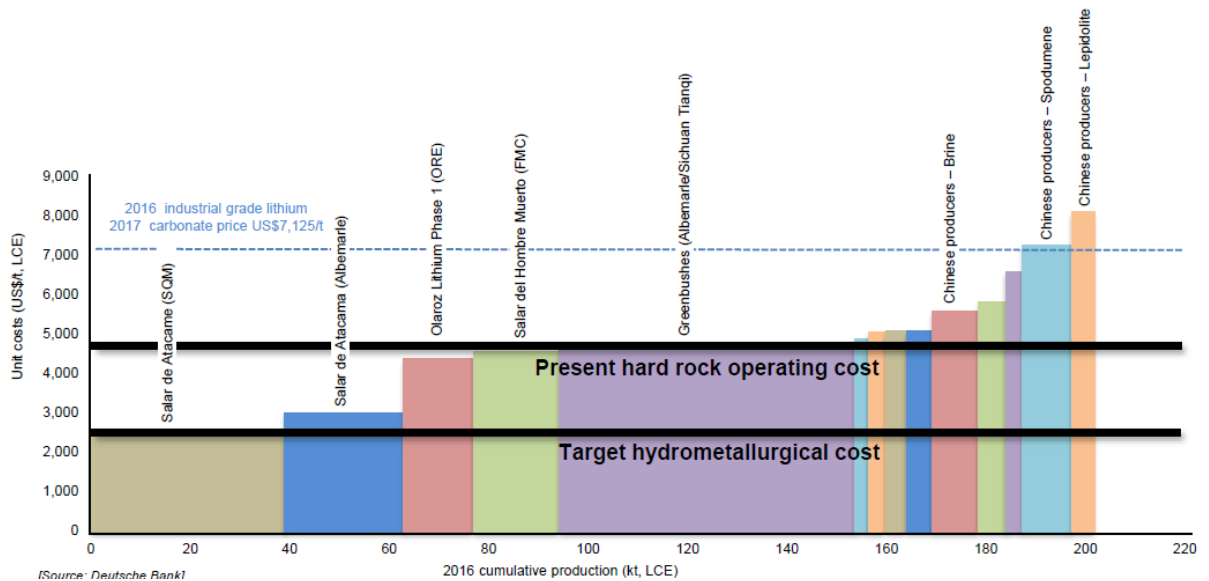


Figure 9: Targeted cost advantage resulting from the use of Sileach™

Figure 9 illustrates the potential cost advantage of using the Sileach™ hydrometallurgical processing technology compared to the current benchmark price of the hard rock spodumene lithium miners that exist around the world. The cost reduction of approximately 50% illustrated above is based on continuous bench scale testing undertaken by Lithium Australia NL in a laboratory setting using spodumene sourced from Western Australia at another project, unrelated to MetalsTech. The cost reduction has been calculated based on the indicative cost of extracting lithium from the spodumene ore using the Sileach™ process and comparing that to the average operating cost of existing hard rock spodumene lithium miners that exist in the world.

The cost reduction is not a reflection of testing that has been conducted on the spodumene ore from one of the Company's Projects in Quebec.

The operating costs of MetalsTech may vary from what is illustrated above, however, the Company believes that the use of Sileach™ will have a favourable reduction in the operating cost of MetalsTech in the extraction of lithium chemicals from the spodumene ore. Investors should be aware that the Company does not at this stage have a JORC or NI 43-101 resource and future operating costs are unknown.

About LieNA™

LieNA™ is a hydrometallurgical process which involves the extraction of lithium from spodumene using a caustic solution. The LieNA™ process is ideally suited to the Canadian environment as well as Western Europe and Scandinavia due to its favourable access to low cost electricity.

It is anticipated that the LieNA™ hydrometallurgical process will provide MetalsTech with a significant cost advantage over peer competitors in the production of lithium hydroxide and lithium carbonate borne from the fact that MetalsTech will be able to take advantage of the low cost industrial electricity environment in Quebec, the world's fourth-largest producer of hydroelectricity which is supplied at competitive rates by a reliable distribution system.

7. RISK FACTORS

7.1 Introduction

The Shares offered under this Prospectus are considered highly speculative. An investment in our Company is not risk free and the Directors strongly recommend potential investors to consider the risk factors described below, together with information contained elsewhere in this Prospectus, before deciding whether to apply for Shares and to consult their professional advisers before deciding whether to apply for Shares pursuant to this Prospectus.

There are specific risks which relate directly to our business. In addition, there are other general risks, many of which are largely beyond the control of the Company and the Directors. The risks identified in this section, or other risk factors, may have a material impact on the financial performance of the Company and the market price of the Shares.

The following is not intended to be an exhaustive list of the risk factors to which the Company is exposed.

7.2 Company specific

(a) Pending Claims Applications

The Company has fifty (50) pending claims at the Wells-Lacourciere Lithium Project for which registration is pending. It is uncertain if these claims will be registered in the name of the Company. The Company is required to undertake additional consultation with other stakeholders including local community and local indigenous communities prior to these additional claims being registered as active mineral claims. The Company is currently liaising with the necessary stakeholders to ensure that these claims can be activated.

The Company has four (4) pending claims at the Cancet Lithium Project for which registration is pending. It is uncertain if these claims will be registered in the name of the Company. The Company required to undertake additional consultation with other stakeholders including local community and local indigenous communities prior to these additional claims being registered as active mineral claims. The Company is currently liaising with the necessary stakeholders to ensure that these claims can be activated.

Please refer to the Solicitor's Report on Tenements in Section 10 of this Prospectus for further details.

(b) Consultations and Potential Limitations in relation to Tenements

In relation to claims which the Company has an interest in or will in the future acquire such an interest, there are areas over which aboriginal rights exist.

Strictly speaking, mining companies in Canada are under no legal obligation to consult with aboriginal communities. Only the government and other public authorities must consult if there is a prospect that aboriginal or treaty rights could be affected by a mining development. However, in practice, it is highly preferable for a mining company to make sure that valid consultation process is followed by the authorities in relation with their project. The validity of a mining lease might indeed be

challenged in court on the basis that there was no prior consultation with the affected community or that the consultation was inadequate.

In addition, a number of the claims which the Company has an interest in or will in the future acquire such an interest, are affected by limitations relating to power lines and hydroelectric installation. The holder of a claim affected by these limitations who wishes to perform exploration work must contact the relevant authority, Hydro-Québec, to ensure that the exploration work is not detrimental to the development of Hydro-Québec. Some claims are also the subject of a limitation relating to a national park. While the boundaries of the claims are limited by the national park reserve, the claims are not themselves subject to such restrictions on mining activities.

Please refer to the Solicitor's Report on Tenements in Section 10 for further details.

(c) **Resource Estimates**

Currently there are no historic or current JORC or NI 43-101 compliant resources on the Projects. Should a JORC or NI 43-101 compliant resource be delineated in the future, any resource estimate will be an expression of judgment based on knowledge, experience and industry practice.

Estimates which were valid when originally calculated may alter significantly when new information or techniques become available. In addition, by their very nature, resource estimates are imprecise and depend to some extent on interpretations, which may prove to be inaccurate.

As further information becomes available through additional fieldwork and analysis, the estimates are likely to change. This may result in alterations to development and mining plans which may, in turn, adversely affect the Company's operations.

(d) **Government regulation and political risk**

MetalsTech's operating activities are subject to laws and regulations governing exploration of property, health and worker safety, employment standards, waste disposal, protection of the environment, land and water use, prospecting, taxes, labour standards, occupational health standards, toxic wastes, the protection of endangered and protected species and other matters. While MetalsTech believes that it is in substantial compliance with all material current laws and regulations affecting its activities, future changes in applicable laws, regulations, agreements or changes in their enforcement or regulatory interpretation could result in changes in legal requirements or in the terms of existing permits and agreements applicable to the Company or its properties, which could have a material adverse impact on MetalsTech's current operations or planned development projects. Where required, obtaining necessary permits and licences can be a complex, time consuming process and the Company cannot be sure whether any necessary permits will be obtainable on acceptable terms, in a timely manner or at all. The costs and delays associated with obtaining necessary permits and complying with these permits and applicable laws and regulations could stop or materially delay or restrict the Company from proceeding with any future exploration or development of its properties. Any failure to comply with applicable laws and regulations or permits, even if

inadvertent, could result in interruption or closure of exploration, development or other activities and could result in material fines, penalties or other liabilities.

(e) **Permits**

The Company's operations are subject to receiving and maintaining licences and permits from appropriate governmental authorities. There is no assurance that delays will not occur in connection with obtaining all necessary renewals of licences / permits and indeed in receiving all necessary permits for ongoing exploration at the properties.

(f) **Contractual risks**

As a party to numerous contracts, the Company will have various contractual rights in the event of non-compliance by a contracting party. However, no assurance can be given that all contracts will be fully performed by all contracting parties and that the Company will be successful in securing compliance with the terms of each contract by the relevant third party.

(g) **Environmental risks**

The operations and proposed activities of the Company are subject to laws and regulation concerning the environment. As with most exploration Tenements and mining operations, the Company's activities are expected to have an impact on the environment, particularly if advanced exploration or mine development proceeds.

It is the Company's intention to conduct its activities to the highest standard of environmental obligation, including compliance with all environmental laws.

(h) **Limited history**

The Company was only recently incorporated on 25 May 2016 and has no operating history and limited historical financial performance. Exploration has previously been conducted on the area of land the subject of the Tenements, however, the Company is yet to conduct its own exploration activities (outside of site visits associated with due diligence) and will not commence these activities until the Company has been admitted to the Official List. As noted in the Independent Geologist's Report in Section 8, all Projects are considered as early stage exploration projects. No assurance can be given that the Company will achieve commercial viability through the successful exploration and/or mining of the Project. Until the Company is able to realise value from its projects, it is likely to incur ongoing operating losses.

(i) **Going concern risk**

The financial reports for MetalsTech and LiGeneration for the period ended 30 June 2016 include an emphasis of matter noting that the ability of the Company to continue as a going concern is dependent upon securing sources of funding to continue operations and development success. Notwithstanding the emphasis of matter note, the Directors believe that upon the successful completion of the Offer the Company

will have sufficient funds to adequately meet the Company's current expenditure commitments and working capital requirements.

(j) Currently no market

There is currently no public market for the Company's Shares, the price of its Shares is subject to uncertainty and there can be no assurance that an active market for the Company's Shares will develop or continue after the Offer.

The price at which the Company's Shares trade on ASX after listing may be higher or lower than \$0.20 and could be subject to fluctuations in response to variations in operating performance and general operation and business risk, as well as external operating factors over which the Directors and the Company have no control, such as movements in commodity prices and exchange rates, changes to government policy legislation or regulation and other events or factors.

There can be no guarantee that an active market in the Shares will develop or that the price of the Shares will increase. There may be relatively few or many potential buyers or sellers of the Shares on ASX at any given time. This may increase the volatility of the market price of the Shares. It may also affect the prevailing market price at which Shareholders are able to sell their Shares. This may result in Shareholders receiving a market price for their Shares that is above or below the price that Shareholders paid for their Shares.

(k) Exploration and evaluation risk

The business of exploration, project development and mining contains risks by its very nature. To prosper, it depends on the successful exploration and/or acquisition of reserves, design and construction of efficient production/processing facilities, competent operation and managerial performance and proficient marketing of the product. In particular, exploration is a speculative endeavour and force majeure circumstances, cost over runs and other unforeseen circumstances can hamper mining operations. There can be no assurance that exploration of the Projects or other exploration properties that may be acquired by the Company in the future will result in the discovery of an economic resource. Even if an apparently viable deposit or economic resource is identified, there is no guarantee that it can be viably or commercially exploited.

(l) Competition risk

The lithium mining industry both in Australia and abroad is competitive. The actions of an existing competitor or the entry of new competitors into the lithium mining industry may make it difficult for the Company to attract additional funding for the further exploration of the Projects.

(m) Technical risk

The results of future exploration may not reflect the Company's current understanding of the potential lithium mineralisation at each of the Projects. Whilst the Company has engaged independent experts to provide geological and technical information, there is insufficient information to establish whether further exploration will result in the determination of a mineral resource.

(n) **Changes in Government Policy**

Adverse changes in Canadian government policies or legislation may affect ownership of mineral interests, taxation, royalties, land access, labour relations, and mining and exploration activities of the Company. It is possible that the current system of exploration and mine permitting in Canada may change, resulting in impairment of rights and possibly expropriation of the Company's properties without adequate compensation.

(o) **Government Actions and Political Risk**

The impact of actions by governments may affect the Company's activities including such matters as access to lands and infrastructure, compliance with environmental regulations, taxation and royalties.

The Company is conducting its activities in Canada. The Directors believe that the Government of Canada supports the development of natural resources by foreign investors. However, there is no assurance that future political and economic conditions in Canada will not result in the Government of Canada adopting different policies regarding foreign development and ownership of mineral resources. Any changes in policy may result in legislative changes affecting ownership of assets, taxation, rates of exchange, environmental protection, labour relations, repatriation of income and return on capital, all of which may affect the Company's ability to develop the properties.

(p) **Exchange Rate Risk**

The expenditure of the Company is and will be in Australian, United States and Canadian currencies, exposing the Company to fluctuations and volatility of the rates of exchange between the Australian dollar and the United States dollar and Canadian dollar as determined in international markets.

(q) **Delays in exploration**

Exploration and development costs (including, without limitation, administration overheads if the Company continues to incur these costs for a significant period before it can commence any exploration) will reduce the cash reserves of the Company, which may not be replaced through the successful development of mining operations. The Company would then be dependent on seeking exploration capital elsewhere, through equity, debt or joint venture financing, to support long term exploration and evaluation of the Projects. There is no guarantee that the Company will be able to find exploration capital on satisfactory terms or at all. Inability to find exploration capital may result in some or all of the Projects not proceeding or defaults in licences or permits which, if not remedied, could result in forfeiture.

(r) **Key personnel risk**

The Directors' and senior managers' ability to successfully manage the Company's performance and the opportunities identified in this Prospectus will directly affect the success of the Company. The Company may be adversely affected if any of the Directors or senior management leaves the Company. Although Mr Russell Moran, Executive Chairman, and Mr Gino D'Anna, Executive Director and Company Secretary are

each retained under an Executive Services Agreement (see Sections 12.20 and 12.21 below), there can be no assurance that their services will continue to be available to the Company on an indefinite basis. The Company may not be able to replace its Directors or key employees with persons of equivalent expertise and experience within a reasonable period of time or at all and the Company may incur additional expenses to recruit, train and retain personnel. Loss of such personnel may also have an adverse effect on the performance of the Company pending replacements being identified and retained by or appointed to the Board of the Company.

(s) **Risk of shareholder dilution**

In the future, the Company may elect to issue Shares in connection with fundraisings, including to raise proceeds, to fund further exploration of the Projects. While the Company will be subject to the constraints of the ASX Listing Rules regarding the percentage of its capital it is able to issue within a 12 month period (other than where exceptions apply), Shareholders may be diluted as a result of such issues of Shares and fundraisings.

Further, the Company has a number of Options that are on issue which, if exercised, will further dilute Shareholders.

The Company also proposes to issue Performance Rights to its Directors, subject to a future Shareholder approval. If these Performance Rights are issued, and subsequently convert into Shares, Shareholders may be further diluted.

(t) **Native Title Risk**

The Company has only recently begun native title negotiations in relation to its various projects and until these negotiations are concluded, the mineral claims may be the subject of native title claims.

Where native title rights do exist, the ability of the Company to gain access to the mineral claims (through obtaining consent of any relevant landowner), or to progress from the exploration phase to the development and mining phases of operations may be adversely affected.

Please refer to the Solicitor's Report on Tenements in Section 10 of this Prospectus for further details.

(u) **Operational risks**

If the Company is successful in developing the Projects, the Company's proposed activities will be subject to numerous operational risks, many of which are beyond the Company's control. The Company's operations may be curtailed, delayed or cancelled as a result of factors such as adverse weather conditions, mechanical difficulties, shortages in or increases in the costs of consumables, spare parts, plant and equipment, external services failure (such including energy and water supply), industrial disputes and action, difficulties in commissioning and operating plant and equipment, IT system failures, mechanical failure or plant breakdown, and compliance with governmental requirements. Industrial and environmental accidents could lead to substantial claims against the Company for injury or loss of life, and damage or destruction to property, as well as regulatory investigations, clean up responsibilities, penalties and

the suspension of operations. Industrial disruptions, work stoppages and accidents in the course of the Company's operations could result in losses and delays which may significantly affect profitability. The occurrence of any one or a combination of these events may have a materially adverse effect on the Company's performance and the value of its assets.

(v) **Lithium Carbonate and Hydroxide Commodity Price Volatility**

Should the Company enter production, substantially all of the Company's revenues and cash flows will be derived from the sale of lithium carbonate and hydroxide. Therefore, the financial performance of the Company would be exposed to fluctuations in the price of these lithium chemicals. Historically, the price of these lithium chemicals has fluctuated widely and has experienced periods of significant decline. The price of these lithium chemicals are affected by numerous factors and events that are beyond the control of the Company. These factors and events include general economic activity, world demand, forward selling activity as well as general global economic conditions and political trends.

7.3 Industry specific

(a) **Environmental approvals risk**

The Company is reliant on environmental approvals in Quebec to enable it to proceed with the exploration and anticipated development of the Projects. There is no guarantee that the required approvals will be granted in order to allow the Company to proceed with the exploration and anticipated development of the Projects. Failure by the Company to obtain the relevant approvals, or any delay in the award or transfer of the approvals, may materially and adversely affect the ability of the Company to proceed with the exploration and anticipated development of one or more of the Projects.

(b) **Exploration and evaluation risk**

The business of exploration, project development and mining contains risks by its very nature. To prosper, it depends on the successful exploration and/or acquisition of reserves, design and construction of efficient production/processing facilities, competent operation and managerial performance and proficient marketing of the product. In particular, exploration is a speculative endeavour and force majeure circumstances, cost over runs and other unforeseen circumstances can hamper mining operations. There can be no assurance that exploration of the Projects or other exploration properties that may be acquired by the Company in the future will result in the discovery of an economic resource. Even if an apparently viable deposit or economic resource is identified, there is no guarantee that it can be viably or commercially exploited.

(c) **Changes in Commodity Price**

The Company's possible future revenues will be mainly derived from the sale of lithium and by-products associated with the production of lithium, such as tantalum (Commodities) and/or from royalties gained from potential joint ventures or from mineral projects sold. Consequently, the Company's ability to attract funding for the further exploration of the

Projects and/or potential future earnings could be closely related to the price of the Commodities.

7.4 General risks

(a) Economic

General economic conditions, introduction of tax reform, new legislation, movements in interest and inflation rates and currency exchange rates may have an adverse effect on the Company's exploration, development and production activities, as well as on its ability to fund those activities.

(b) Market conditions

Share market conditions may affect the value of the Company's quoted securities regardless of the Company's operating performance. Share market conditions are affected by many factors such as:

- general economic outlook;
- introduction of tax reform or other new legislation;
- interest rates and inflation rates;
- changes in investor sentiment toward particular market sectors;
- the demand for, and supply of, capital; and
- terrorism or other hostilities.

The market price of securities can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general and resource exploration stocks in particular. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.

(c) Regulatory risk

The Company's exploration and development activities are subject to extensive laws and regulations relating to numerous matters including resource licence consent, conditions including environmental compliance and rehabilitation, taxation, employee relations, health and worker safety, waste disposal, protection of the environment, native title and heritage matters, protection of endangered and protected species and other matters. The Company requires permits from regulatory authorities to authorise the Company's operations. These permits relate to exploration, development, production and rehabilitation activities.

Obtaining necessary permits can be a time consuming process and there is a risk that Company will not obtain these permits on acceptable terms, in a timely manner or at all. The costs and delays associated with obtaining necessary permits and complying with these permits and applicable laws and regulations could materially delay or restrict the Company from proceeding with the development of a project or the operation or development of a mine. Any failure to comply with applicable laws and regulations or permits, even if inadvertent, could result in material fines, penalties or other liabilities. In extreme cases,

failure could result in suspension of the Company's activities or forfeiture of one or more of the Tenements.

(d) **Additional requirements for capital**

The Company's capital requirements depend on numerous factors. Depending on the Company's ability to generate income from its operations, the Company may require further financing in addition to amounts raised under the capital raising. Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations and scale back its exploration programmes as the case may be. There is however no guarantee that the Company will be able to secure any additional funding or be able to secure funding on terms favourable to the Company.

(e) **Unforeseen Expenses**

The proposed expenditure on the Projects may be adversely affected by any unforeseen expenses which arise in the future and which have not been considered in this Prospectus. While the Company is not aware of any expenses that may need to be incurred that have not been taken into account, if such expenses were incurred, the expenditure proposals of the Company may be adversely affected.

7.5 Investment speculative

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of the Shares offered under this Prospectus.

Therefore, the Shares to be issued pursuant to this Prospectus carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those Shares.

Potential investors should consider that the investment in the Company is highly speculative and should consult their professional advisers before deciding whether to apply for Shares pursuant to this Prospectus.

8. INDEPENDENT GEOLOGIST'S REPORT

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ABN 58 008 129 164

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Report

MetalsTech Independent Geologist Report

Prepared for MetalsTech Limited by

AMC Consultants Pty Ltd in accordance with the Australasian Code for the Technical Assessment and Valuation of Mineral Assets, The VALMIN Code, 2015 Edition

Specialist:

R.L Webster BSc (Applied Geology), MAusIMM, MAIG, Principal Geologist

MetalsTech Limited

AMC Project 116063
6 December 2016

Executive summary

In August 2016, AMC Consultants Pty Ltd (**AMC**) was engaged by MetalsTech Limited (**MetalsTech**) to prepare an Independent Geologists Report (**IGR**) for its Canadian based lithium exploration assets (**Assets**) for inclusion in the MetalsTech Initial Public Offering (**IPO**) Prospectus, for listing on the Australian Securities Exchange (**ASX**).

AMC has prepared this IGR in accordance with the Code for the Technical Assessment and Valuation of Mineral Assets, the VALMIN Code, 2015 Edition¹ (**VALMIN**) and the JORC Code, 2012 Edition² (**JORC**).

On 21 September 2016, MetalsTech entered into a share sale agreement with LiGeneration Limited (**LiGen**), through which MetalsTech acquired 100% of the issued capital and 100% interest in each of the LiGen projects. LiGen is a public unlisted Australian company with lithium exploration projects in the Province of Quebec, Canada.

Assets held by MetalsTech include:

- The Adina Project covering a total area of 2,937.33 ha.
- The Kapiwak South Project covering a total area of 2,111.96 ha.
- The Kapiwak North Project covering a total area of 4,270.37 ha.
- The Sirmac-Clapier Project covering a total area of 1,904.98 ha.
- The Terre des Montagnes Project covering a total area of 7,630.21 ha.

Assets held by LiGen include:

- The Cancet Project covering a total area of 9,584.81 ha.
- The Wells-Lacourciere Project covering a total area of 9,151.32 ha.
- The Terre des Montagnes Southeast Project covering a total area of 2,400.49 ha.
- The Terre des Montagnes Southeast Extension Project covering a total area of 3,047.68 ha.
- The Terre des Montagnes Southwest Project covering a total area of 9,302.49 ha.

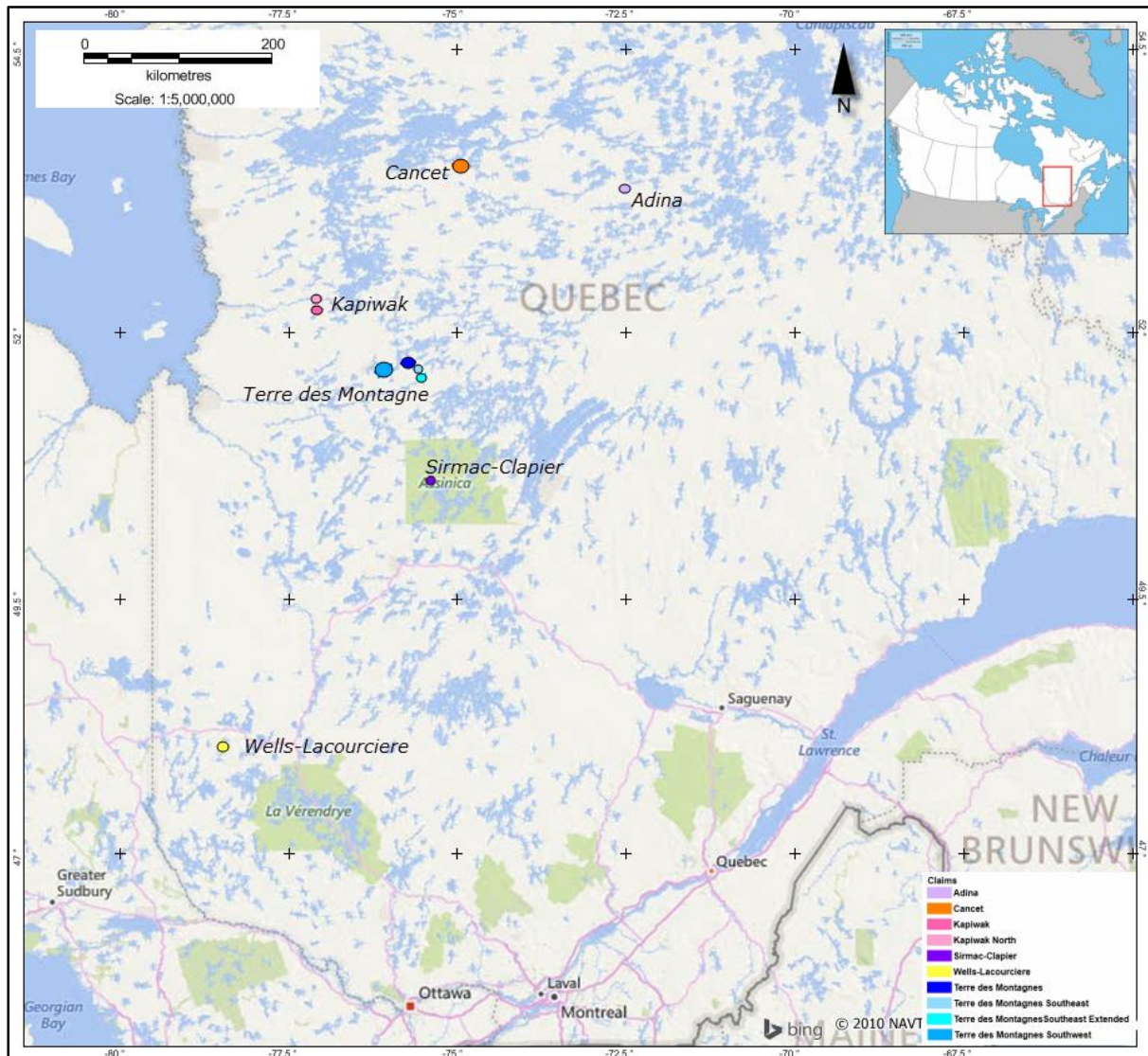
The mineralisation style most prevalent across these projects is lithium bearing pegmatites. The lithium mineral is spodumene $\text{LiAl}(\text{SiO}_3)_2$, and if found pure contains up to 8% Li_2O . Niobium and tantalum are also present in some Asset areas. Other styles of mineralisation have been identified for metals such as gold, silver, copper, nickel, molybdenum and zinc.

Asset locations are shown Figure 1.

¹ The Australasian Code for the Technical Assessment and Valuation of Mineral Assets. The VALMIN Code 2015 Edition. The VALMIN Code has been prepared by the VALMIN Committee, a joint committee of the Australasian Institute of Mining and Metallurgy, the Australian Institute of Geoscientists and the Mineral Industry Consultants Association. The VALMIN Code is a companion to the Australasian Code for Reporting of Exploration Results, Mineral resources and Ore Reserves (the JORC Code). The VALMIN Code provides guidance on matters that may be subject to Australian regulations, other provisions of law and published policies and guidance of the Australian Securities and Investment Commission (ASIC) and the Listing Rules of the Australian Securities Exchange (ASX) or of other relevant exchanges.

² Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore, 2012 Edition, sets out minimum standards, recommendations, and guidelines for public reporting in Australasia of Exploration Results, Mineral Resources and Ore Reserves. Prepared by the Joint Ore Reserves Committee of The Australian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and the Minerals Council of Australia.

Figure 1 Project location



Source: Claims data supplied by Quebec Ministry of Energy and Natural Resources (MERN) and Bing maps

In AMC's opinion:

- Sirmac-Clapier, Wells-Lacourciere, Terre des Montagnes, Terre des Montagnes Southeast, and Southeast Extension show a moderate to high potential to be prospective for spodumene bearing pegmatite mineralisation.
- Cancet, Kapiwak South, Kapiwak North, and Terre des Montagnes Southeast show a moderate potential to be prospective for spodumene bearing pegmatite mineralisation.
- Adina, while being considered moderately prospective for spodumene bearing pegmatite mineralisation, is remote. The lack of infrastructure will require a significant exploration success to justify development.
- A capital raising of A\$5,500,000 will be sufficient to cover the cost of the Phase 1 exploration and commence Phase 2 exploration. The capital raising will also provide sufficient capital to cover the cash consideration payments required to be made pursuant to the acquisition of the Assets and will also provide sufficient funding to cover the costs associated with the IPO and provide sufficient working capital.

AMC has not conducted a site visit for any of the projects contained in this IGR. AMC is of the opinion that a site visit would not likely reveal any new additional information that is material to the assessment of the projects for the following reasons:

- There are no workings or historic mining operations requiring validation.

- All projects are considered as early stage exploration projects.
- For the purposes of claim application and acquisition, and to verify known historic samples, MetalsTech have engaged multiple local independent geologists to collect grab, chip and channel samples during their site visits from June to September 2016. Site visit reports and / or NI 43-101 Technical Reports were produced for all Projects.
- AMC has been provided with copies of the consents by each of the authors quoted in this IGR to include statements from their internal reports to MetalsTech.
- AMC has noted this consent at the first mention of each report.

The consent to quote has not been withdrawn by any of the quoted authors.

Contents

1	Introduction	1
1.1	Environmental, social, cultural and heritage impacts	3
1.2	Quebec governments northern development plan – Plan Nord	3
1.3	Conventions	4
2	Adina Project	5
2.1	Location	5
2.2	Access and infrastructure	5
2.3	Titles / claims	6
2.4	Regional geology	8
2.4.1	Local geology	8
2.5	Exploration	8
2.5.1	Exploration on adjacent properties	10
2.5.2	Adina Project data	10
2.6	Mineral Resource estimates on adjacent properties	11
2.7	Proposed exploration	11
2.8	Exploration prospectivity	12
3	Cancet Project	13
3.1	Location	13
3.2	Access and infrastructure	13
3.3	Titles / claims	13
3.4	Regional geology	17
3.4.1	Local geology	18
3.5	Exploration	18
3.5.1	Exploration on adjacent properties	19
3.5.2	Cancet Project data	20
3.6	Mineral Resource estimates on adjacent properties	21
3.7	Proposed exploration	21
3.8	Exploration prospectivity	22
4	Kapiwak South and Kapiwak North Projects	23
4.1	Location	23
4.2	Access and infrastructure	24
4.3	Titles / claims	24
4.4	Regional geology	28
4.4.1	Local geology	29
4.5	Exploration	29
4.5.1	Exploration on adjacent properties	30
4.5.2	Kapiwak South Project data	31
4.6	Mineral Resource estimates on adjacent properties	33
4.7	Proposed exploration	33
4.8	Exploration prospectivity	34
5	Sirmac-Clapier Project	35
5.1	Location	35
5.2	Access and infrastructure	35
5.3	Titles / claims	35
5.4	Regional geology	37
5.4.1	Local geology	38
5.5	Exploration	38
5.5.1	Exploration on adjacent properties	39
5.6	Mineral Resource estimates on adjacent properties	40
5.7	Proposed exploration	40
5.8	Exploration prospectivity	41
6	Wells-Lacourciere Project	42
6.1	Location	42
6.2	Access and infrastructure	42
6.3	Titles / claims	43
6.4	Regional geology	49

6.4.1	Local geology	50
6.5	Exploration.....	51
6.5.1	Exploration on adjacent properties	51
6.5.2	Wells-Lacourciere Project data	51
6.6	Mineral Resource estimates on adjacent properties	53
6.7	Proposed exploration	53
6.8	Exploration prospectivity.....	53
7	Terre des Montagnes combined projects.....	54
7.1	Location	54
7.2	Access and infrastructure	54
7.3	Regional geology	55
7.4	Terre des Montagnes Project	56
7.4.1	Local geology	56
7.4.2	Titles / claims.....	58
7.4.3	Exploration	62
7.4.4	Exploration on adjacent properties	63
7.4.5	Terre des Montagnes Project data	65
7.4.6	Mineral Resource estimates on adjacent properties	67
7.4.7	Proposed exploration.....	68
7.4.8	Exploration prospectivity	69
7.5	Terre des Montagnes Southeast and Southeast Extension Projects.....	69
7.5.1	Local geology	69
7.5.2	Titles / claims.....	70
7.5.3	Exploration	74
7.5.4	Exploration on adjacent properties	74
7.5.5	Mineral Resource estimates on adjacent properties	75
7.5.6	Proposed exploration.....	75
7.5.7	Exploration prospectivity	76
7.6	Terre des Montagnes Southwest Project	77
7.6.1	Local geology	77
7.6.2	Titles / claims.....	78
7.6.3	Exploration	85
7.6.4	Exploration on adjacent properties	85
7.6.5	Terre des Montagnes Southwest Project data	86
7.6.6	Mineral Resource estimates on adjacent properties	86
7.6.7	Proposed exploration.....	86
7.6.8	Exploration prospectivity	87
8	Proposed exploration summary	88
9	AMC comments and opinions.....	89
9.1	Adina Project.....	89
9.2	Cancet Project	89
9.3	Kapiwak South and Kapiwak North Projects	89
9.4	Sirmac-Clapier Project	90
9.5	Wells-Lacourciere Project.....	90
9.6	Terre des Montagnes Project	90
9.7	Terre des Montagnes Southeast and Southeast Extension Projects.....	90
9.8	Terre des Montagnes Southwest Project	90
9.9	Proposed exploration	90
10	JORC compliance statement.....	92
11	Site visit	93
12	Sources of information	94
12.1	Introduction and all projects.....	94
12.2	Adina Project.....	94
12.3	Cancet Project	94
12.4	Kapiwak South and Kapiwak North Projects	94
12.5	Sirmac-Clapier Project	95
12.6	Wells-Lacourciere Project.....	95

12.7	Terre des Montagnes Project	96
12.8	Terre des Montagnes Southeast Project	96
12.9	Terre des Montagnes Southwest Project	96
13	Qualifications	97
13.1	Introduction	97
13.2	Independence	97
13.3	Reliance on information	97
13.4	Effective date	98
13.5	Standard of work	98
13.6	Consent	98
13.7	Reliance on report	98
13.8	Indemnity	98
13.9	Signatories	98
JORC Code, 2012 Edition – Table 1		2
Section 1 Sampling techniques and data		2
Section 2 Reporting of exploration results		4

Tables

Table 1.1	Land categories for Assets in the Eeyou Istchee-James Bay Territory	3
Table 1.2	Land categories allocated to claims within each Asset area	3
Table 2.1	Claim status for the Adina Project	7
Table 2.2	Adina Project August 2016 sample results	10
Table 3.1	Claim status for the Cancet Project	14
Table 3.2	Pending claims for the Cancet Project	17
Table 3.3	Cancet Project August 2016 sample assay values	20
Table 4.1	Claim status of Kapiwak South Project	25
Table 4.2	Claim status of Kapiwak North Project	26
Table 4.3	Kapiwak South Project assay results	32
Table 4.4	James Bay Mineral Resource estimate, 2011	33
Table 5.1	Claim status of Sirmac-Clapier Project	36
Table 6.1	Claim status of the Wells-Lacourciere Project	44
Table 6.2	Pending claims for the Wells-Lacourciere Project	47
Table 6.3	Wells-Lacourciere Project assay results and sample locations	52
Table 7.1	Claim status of Terre des Montagnes Project	59
Table 7.2	Terre des Montagnes sample data 2016	66
Table 7.3	Nemaska Lithium Inc. Whabouchi lithium project – Mineral Resource estimate 22 January 2014	68
Table 7.4	Nemaska Lithium Inc. Whabouchi lithium project – Mineral Reserve, 8 June 2016	68
Table 7.5	Critical Elements Corp. Nisk-1 project – Mineral Resource estimate, December 2009	68
Table 7.6	Claim status of Terre des Montagnes Southeast Project	71
Table 7.7	Claim status of Terre des Montagnes Southeast Extension Project	72
Table 7.8	Claim status of Terre des Montagnes Southwest Project	79
Table 8.1	Summary of proposed exploration expenditure	88

Figures

Figure 1.1	Asset location	2
Figure 2.1	Adina Project and Cancet Project location	5
Figure 2.2	Adina Project claim location	6
Figure 2.3	Geology of the Adina Project area	8
Figure 2.4	Adina outcrop at sample 126502 – note green spodumene	9

Figure 2.5	Adina pegmatite outcrop and extent of vegetation / cover	9
Figure 2.6	Adjacent properties	10
Figure 2.7	Adina Project August 2016 sample locations	11
Figure 3.1	Cancet Project claim location.....	13
Figure 3.2	Geology of the Cancet Project.....	18
Figure 3.3	Outcrop from sample 121054 showing abundant green spodumene crystals.....	19
Figure 3.4	Adjacent properties	20
Figure 3.5	Cancet Project - August 2016 sample location plan	21
Figure 4.1	Kapiwak Project location	23
Figure 4.2	Kapiwak South and Kapiwak North Project claim locations	24
Figure 4.3	Geology of the Kapiwak Project.....	29
Figure 4.4	Adjacent properties	31
Figure 4.5	Sample locations Kapiwak South Project.....	33
Figure 5.1	Sirmac-Clapier Project claim location.....	36
Figure 5.2	Geology of the Sirmac-Clapier Project.....	38
Figure 5.3	Adjacent properties	40
Figure 6.1	Wells-Lacourciere Project location.....	42
Figure 6.2	Wells-Lacourciere Project claim location.....	43
Figure 6.3	Regional geology of the Wells-Lacourciere Project	49
Figure 6.4	Geology of the Wells-Lacourciere Project	50
Figure 6.5	Wells-Lacourciere Project assay results sample locations.....	52
Figure 6.6	Wells-Lacourciere sample locations in the North.....	53
Figure 7.1	Regional geology Terre des Montagnes area.....	55
Figure 7.2	Geology formations - Terre des Montagnes Project	56
Figure 7.3	Geology of all Terre des Montagnes projects.....	57
Figure 7.4	Geology of the Terre des Montagnes Project.....	57
Figure 7.5	Terre des Montagnes projects claim location	58
Figure 7.6	Sampling from adjacent properties	64
Figure 7.7	Adjacent properties	65
Figure 7.8	Terre des Montagnes Project 2016 rubidium samples location plan	66
Figure 7.9	Terre des Montagnes Project 2016 tantalum samples location plan	67
Figure 7.10	Geology of the Terre des Montagnes Southeast Project and Terre des Montagnes Southeast Extension Project	70
Figure 7.11	Adjacent properties	75
Figure 7.12	Terre des Montagnes Southeast and Southeast Extension Projects proposed exploration ..	76
Figure 7.13	Geology of the Terre des Montagnes Southwest Project.....	78
Figure 7.14	Adjacent properties	86

Appendices

Appendix A JORC 2012 Table 1

Distribution list

1 e-copy to MetalsTech Limited
1 e-copy to AMC Consultants Pty Ltd

1 Introduction

In August 2016, AMC Consultants Pty Ltd (**AMC**) was engaged by MetalsTech Limited (**MetalsTech**) to prepare an Independent Geologists Report (**IGR**) for its Canadian based lithium exploration assets (**Assets**) for inclusion in the MetalsTech initial public offering (**IPO**) Prospectus, for listing on the Australian Securities Exchange (**ASX**).

AMC has prepared this IGR in accordance with the Code for the Technical Assessment and Valuation of Mineral Assets, the VALMIN Code, 2015 Edition³ (**VALMIN**) and the JORC Code, 2012 Edition⁴ (**JORC**).

On 21 September 2016, MetalsTech entered into a share sale agreement with LiGeneration Limited (**LiGen**), through which MetalsTech acquired 100% of the issued capital and 100% interest in each of the LiGen Assets. LiGen is a public unlisted Australian company with lithium exploration Assets in the Province of Quebec, Canada.

MetalsTech or LiGen has secured the legal right to acquire 100% of the Assets pursuant to binding agreements which have been duly signed by each party. Agreements for each claim are discussed in the relevant Section of the report. Upon the completion of the IPO and listing on the ASX, MetalsTech will own 100% of each of the Assets following the settlement of the outstanding required cash and share payments. Following completion of the share and cash payments, each of the active mineral claims and pending mineral claims will be transferred to MetalsTech (or LiGeneration, as the case may be) with the entity becoming the registered owner.

MetalsTech and LiGen have secured the right to acquire a substantial landholding located in the Whabouchi region, contiguous with and along strike of Nemaska Lithium Inc. and the Whabouchi Lithium Mine. To distinguish the MetalsTech and LiGen Assets and to aggregate the Asset areas under a unified name, MetalsTech has renamed these Assets to the Terre des Montagnes, which reflects the geological formation in which they are located.

The Assets included in the IGR are listed below.

Assets which will be held by MetalsTech include:

- The Adina Project covering a total area of 2,937.33 ha.
- The Kapiwak South Project covering a total area of 2,111.96 ha.
- The Kapiwak North Project covering a total area of 4,270.37 ha.
- The Sirmac-Clapier Project covering a total area of 1,904.98 ha.
- The Terre des Montagnes Project covering a total area of 7,630.21 ha.

Assets which will be held by LiGen include:

- The Cancet Project covering a total area of 9,584.81 ha.
- The Wells-Lacourciere Project covering a total area of 9,151.32 ha.
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- The Terre des Montagnes Southwest Project covering a total area of 9,302.49 ha.

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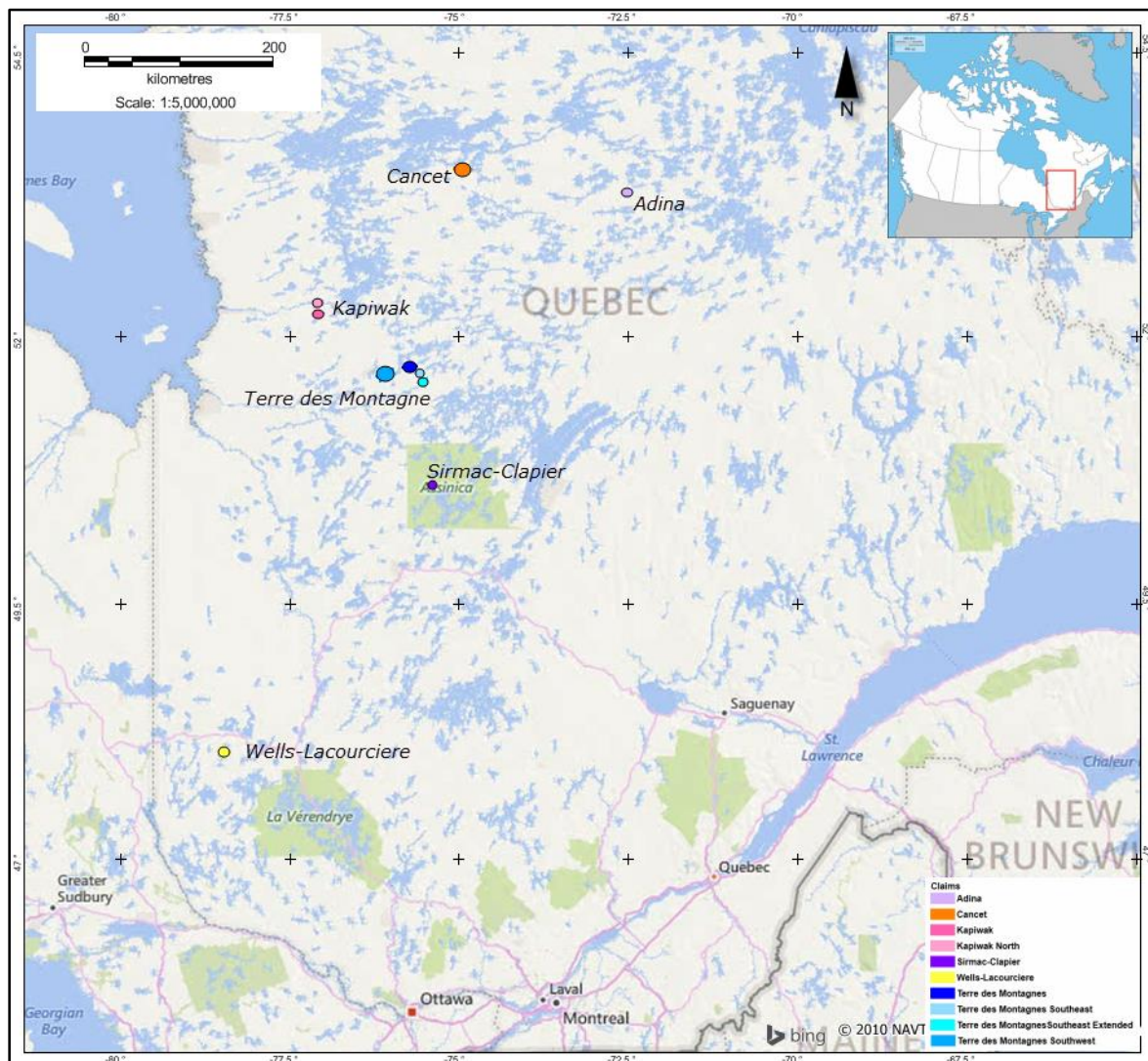
The mineralisation style most prevalent across these Assets is lithium bearing pegmatites. The lithium mineral is spodumene $\text{LiAl}(\text{SiO}_3)_2$, and if found pure contains up to 8% Li_2O . Niobium and tantalum are also present in some Asset areas. Other styles of mineralisation have been identified for metals such as gold, silver, copper, nickel, molybdenum and zinc.

Spodumene occurs in lithium-rich granite pegmatites. Spodumene's gemstone varieties are known as hiddenite and kunzite. Lithium bearing pegmatites are a defined subset of granite pegmatites but are at the more felsic end, S-type, of the granite pegmatite spectrum with quartz, potassium, feldspar and muscovite being the predominant minerals. Common accessory minerals include garnet, tourmaline, and apatite. The major lithium ore minerals are spodumene, petalite, and lepidolite. Also occurring in varying proportions are caesium, tantalum, tin, and beryllium, with lesser, antimony, arsenic, niobium, boron which can disperse in a wide halo around pegmatites and can thus be used in exploration as pathfinders.

Adina, Cancet, Kapiwak South, Kapiwak North, Terre des Montagnes, Terre des Montagnes Southeast, Terre des Montagnes Southeast Extension, Terre des Montagnes Southwest, and the Sirmac-Clapier Projects are all located in the Eeyou Istchee-James Bay Territory of the Nord-du-Quebec region of Quebec.

The Wells Lacourciere Project is located in the municipality of Rouyn-Noranda, Abitibi-Témiscamingue region of Quebec. Project locations are shown in Figure 1.1. As required by the VALMIN Code, AMC has relied on the independent legal report (Lavery, de Billy) for information relating to the status of the tenements and agreements related to these tenements. This legal report is included elsewhere in the MetalsTech prospectus.

Figure 1.1 Asset location



Source: Claims data supplied by Quebec Ministry of Energy and Natural Resources (MERN) and bing maps

There are no historic or current Mineral Resource estimates for any commodity within any of the MetalsTech or LiGen Asset areas.

1.1 Environmental, social, cultural and heritage impacts

All Assets located within the Eeyou Istchee-James Bay Territory of the Nord-du-Quebec region are under the jurisdiction of agreements between the Cree First Nation and the federal and provincial governments. Further detail on these agreements can be sourced in Lavery, de Billy.

In summary there are three main categories of land within the Eeyou Istchee-James Bay Territory. Each land category has different consultation, approval, authorisation and legislation requirements with specific reference to the Cree First Nation.

A description of the land categories and a brief summary of the consent requirements are shown in Table 1.1.

Table 1.1 Land categories for Assets in the Eeyou Istchee-James Bay Territory

Land category	Description	Consent requirements
Category I Lands:	Lands surrounding villages set aside for the exclusive use and benefit of the Crees.	The consent of the Cree Community concerned is required for any mining, exploration or exploitation.
Category II Lands:	Public lands on which the Crees have exclusive hunting, fishing and trapping rights.	No project may be authorized without prior consultation with the Crees. If the project is to interfere substantially with the Crees' exclusive rights to fish, hunt or trap in the area, a compensation must be determined. The Agreement also provides that Quebec shall notify monthly the Cree National Government, the Cree Mineral Exploration Board and the relevant Cree communities of the grant of mining claims on Category II Lands and provide the Crees with all the information on mineral activity on Category II Lands.
Category III Lands:	Public lands with non-exclusive rights to the Crees for hunting, fishing and trapping without a permit, subject to the conservation principle but no exclusive rights.	The agreements require a prior consultation with the relevant Cree community before any authorization is granted by the Cree Nation Government. The Cree Nation Government has the authority to devise territorial development plans and adopt plans of land use and development. Those regulations must be taken into account in any decision in relation to mining activities as well as other resources uses.

Note: For further detail with specific reference to agreements and legislation see source document Lavery, de Billy.

Table 1.2 shows which land categories occur in each Asset area. Not all claims in each Asset area have the same other land use limitations.

Table 1.2 Land categories allocated to claims within each Asset area

Asset Area	Land categories			Other land use limitation
	I	II	III	
Adina	-	-	Yes	-
Cancet	-	-	Yes	Hydroelectric installation
Kapiwak South, Kapiwak North	-	-	Yes	Power line
Sirmac-Clapier	-	-	Yes	Park Assinica Project
Terre des Montagnes, Southeast, Southeast Extension, Southwest	-	Yes	Yes	Hydroelectric Installation, power lines

Source: Modified from Lavery, de Billy.

MetalsTech and LiGen have interacted with and had several discussions with the Cree First Nation, and the Quebec government about its activities on Class II and III lands. To date, the discussions have primarily dealt with the work that MetalsTech and LiGen have sought to undertake at the Asset areas, which in the early phases has largely consisted of helicopter and field reconnaissance programmes and channel sampling programmes. MetalsTech will seek to further engage with the Cree First Nation and the Quebec government to seek approval and permits for further exploration, including but not limited to drilling activities at the Assets.

1.2 Quebec governments northern development plan – Plan Nord

Depending on the exploration success of Assets north of the 49th parallel, MetalsTech and LiGen have the potential to benefit with assistance for infrastructure funding from the Quebec governments “Plan Nord”. Plan Nord is a reflection of today's economic realities and perceived heightened sensitivities around social and environmental impacts. Plan Nord was launched in 2011, with the goal of stimulating the economy. It was relaunched by the government on 8 April 2015 covering the period from 2015 to 2035, providing for public and private investment of CAD\$50 billion over 20 years. In the 2015 revised Plan Nord, CAD\$22 billion will be public funds provided by Hydro-Québec and the government, with the remaining CAD\$28 billion expected to be provided from private investments.

1.3 Conventions

Monetary units in this document are:

- Canadian dollars (CAD\$).
- Australian dollars (A\$).

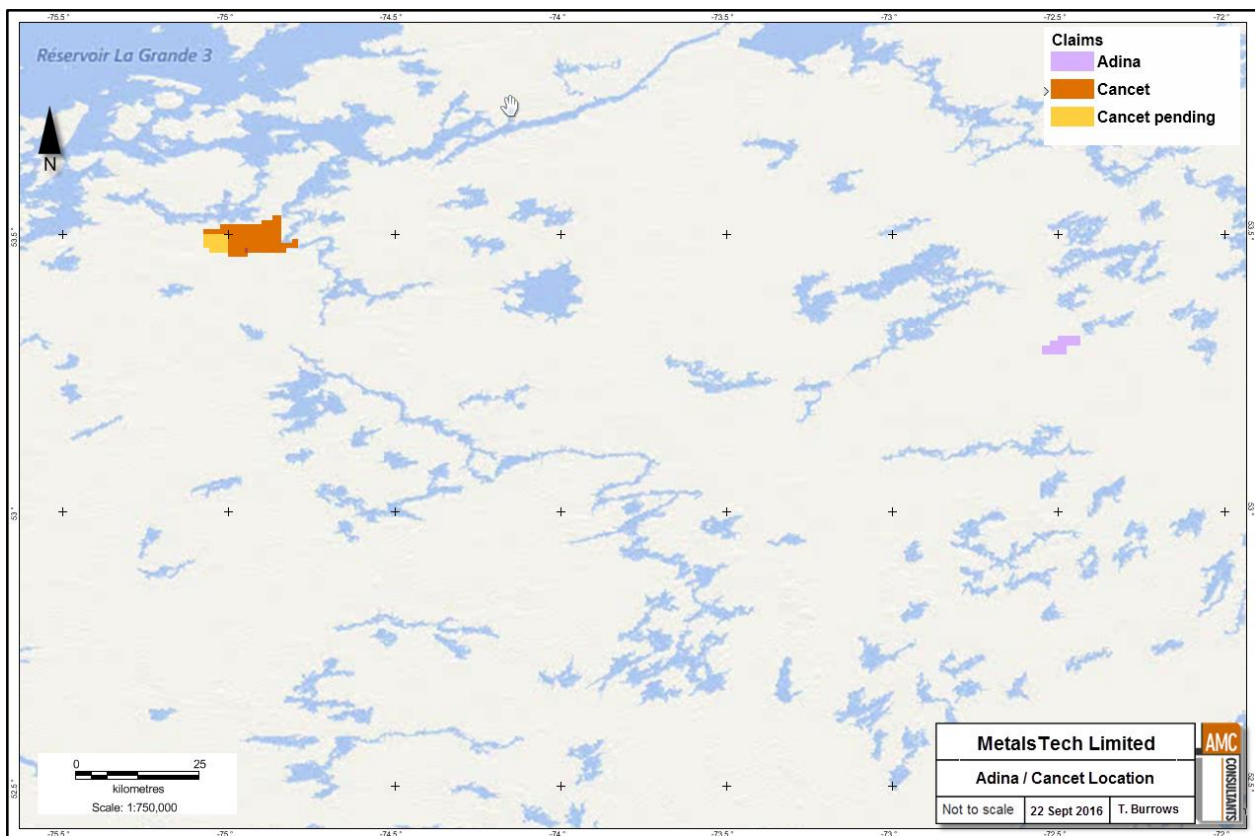
2 Adina Project

AMC has relied primarily on information located on adjacent prospects and public reports compiled by others to assess the resource and exploration potential of the Adina Project (**Project**). AMC has been unable to verify the information from adjacent prospects and the information is not necessarily indicative of the exploration potential of the Adina Project.

2.1 Location

The Adina Project is located approximately 350 km east of La Grande. The all season gravel Trans Taiga Highway is 60 km north of the Adina Project. There is no road access to the project, Figure 2.1.

Figure 2.1 Adina Project and Cancet Project location



Source: Claims data supplied by MERN and Bing maps

The Adina Project area is relatively flat with low rounded hills. Low lying areas are covered by spruce and birch trees with low hills being devoid of trees. Topographic lows are characterised by wet land and swamps.

2.2 Access and infrastructure

Adina is not close to roads or power and is considered quite remote due to its distance from the nearest road network.

The Mirage Adventure Lodge is located on the Trans Taiga Highway 60 km to the north of the Adina Project and is the closest facility which could support future exploration work. At this time the Project is accessible by helicopter only. Helicopter support would be used for both equipment and people during exploration programmes, which has the potential to add an additional cost to exploration at the Adina Project. There is no existing infrastructure including roads or powerlines located on or near the Project.

The Renard Diamond Project is located 58 km south southeast from Adina. Stornoway Diamond Corporation announced the results of a feasibility study, in July 2012, for the construction of a road and a 16 kV multiple user power line to supply the Renard Diamond Project. A decision was made not to construct the power line

which was estimated to cost in excess of CAD\$170 M for 159 km of power line. Mine construction commenced in July 2014, with the planned use of LNG.

Where there might be a requirement in the future for funding for infrastructure, pending exploration success, assistance might be possible through cost sharing with neighboring land holders and through the Quebec governments Plan Nord programme, see Section 1.2.

2.3 Titles / claims

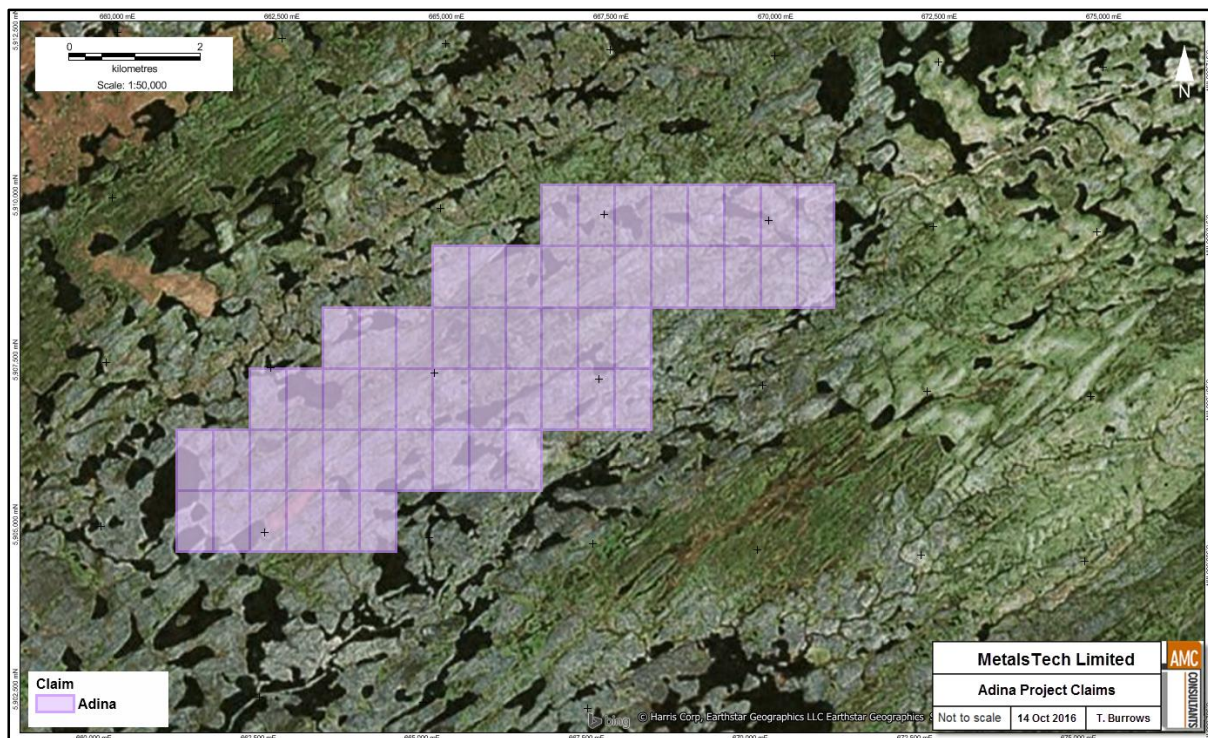
MetalsTech entered into agreement on the 1 August 2016, with Ryan Kalt and Luke Schuss, to acquire a 100% interest in the Adina Lithium Project with a total claim area of 154.59 ha.

On the 17 August 2016 and 6 September 2016, 20 and 14 claims respectively were applied for by Glenn Griesbach for a total of 1,751,82 ha. MetalsTech entered into agreement on the 24 August 2016 with Glenn Griesbach to acquire a 100% interest in the claims which form these applications. These claims have since been granted.

On the 10 October 2016, MetalsTech entered into agreement with Jody Dahrouge, to acquire a 100% interest in 20 claims with a total of 1,030.92 ha.

All claims total 2,937.33 ha and are listed in Table 2.1 and shown in Figure 2.2.

Figure 2.2 Adina Project claim location



Source: Claim data MERN, aerial photography bing.

MetalsTech Independent Geologist Report

MetalsTech Limited

116063

Table 2.1 Claim status for the Adina Project

CDC Number	Registration Date	Expiry Date	License Owner, Prospector Permit Number, Percentage Held	Area (ha)	Map Sheet	Application
2458191	17/08/2016	16/08/2018	Glenn Griesbach (1126) (100%)	51.54	33H07	1578525
2458197	17/08/2016	16/08/2018	Glenn Griesbach (1126) (100%)	51.53	33H07	1578525
2458193	17/08/2016	16/08/2018	Glenn Griesbach (1126) (100%)	51.54	33H07	1578525
2458194	17/08/2016	16/08/2018	Glenn Griesbach (1126) (100%)	51.54	33H07	1578525
2458195	17/08/2016	16/08/2018	Glenn Griesbach (1126) (100%)	51.53	33H07	1578525
2458196	17/08/2016	16/08/2018	Glenn Griesbach (1126) (100%)	51.53	33H07	1578525
2458192	17/08/2016	16/08/2018	Glenn Griesbach (1126) (100%)	51.54	33H07	1578525
2458198	17/08/2016	16/08/2018	Glenn Griesbach (1126) (100%)	51.54	33H08	1578525
2458199	17/08/2016	16/08/2018	Glenn Griesbach (1126) (100%)	51.52	33H08	1578525
2458200	17/08/2016	16/08/2018	Glenn Griesbach (1126) (100%)	51.52	33H08	1578525
2458201	17/08/2016	16/08/2018	Glenn Griesbach (1126) (100%)	51.52	33H08	1578525
2458202	17/08/2016	16/08/2018	Glenn Griesbach (1126) (100%)	51.52	33H08	1578525
2458203	17/08/2016	16/08/2018	Glenn Griesbach (1126) (100%)	51.52	33H08	1578525
2458204	17/08/2016	16/08/2018	Glenn Griesbach (1126) (100%)	51.52	33H08	1578525
2458205	17/08/2016	16/08/2018	Glenn Griesbach (1126) (100%)	51.52	33H08	1578525
2458206	17/08/2016	16/08/2018	Glenn Griesbach (1126) (100%)	51.52	33H08	1578525
2458207	17/08/2016	16/08/2018	Glenn Griesbach (1126) (100%)	51.51	33H08	1578525
2458208	17/08/2016	16/08/2018	Glenn Griesbach (1126) (100%)	51.51	33H08	1578525
2458209	17/08/2016	16/08/2018	Glenn Griesbach (1126) (100%)	51.51	33H08	1578525
2458210	17/08/2016	16/08/2018	Glenn Griesbach (1126) (100%)	51.51	33H08	1578525
2446329	01/06/2016	31/05/2018	Luke Schuss (90368) (100%)	51.53	33H08	-
2446330	01/06/2016	31/05/2018	Luke Schuss (90368) (100%)	51.53	33H08	-
2446331	01/06/2016	31/05/2018	Luke Schuss (90368) (100%)	51.53	33H08	-
2461127	06/09/2016	05/09/2018	Glenn Griesbach (1126) (100%)	51.52	33H07	1578632
2461128	06/09/2016	05/09/2018	Glenn Griesbach (1126) (100%)	51.52	33H07	1578632
2461129	06/09/2016	05/09/2018	Glenn Griesbach (1126) (100%)	51.53	33H07	1578632
2461130	06/09/2016	05/09/2018	Glenn Griesbach (1126) (100%)	51.52	33H07	1578632
2461131	06/09/2016	05/09/2018	Glenn Griesbach (1126) (100%)	51.54	33H07	1578632
2461132	06/09/2016	05/09/2018	Glenn Griesbach (1126) (100%)	51.52	33H07	1578632
2461133	06/09/2016	05/09/2018	Glenn Griesbach (1126) (100%)	51.53	33H07	1578632
2461134	06/09/2016	05/09/2018	Glenn Griesbach (1126) (100%)	51.53	33H07	1578632
2461135	06/09/2016	05/09/2018	Glenn Griesbach (1126) (100%)	51.51	33H08	1578632
2461136	06/09/2016	05/09/2018	Glenn Griesbach (1126) (100%)	51.51	33H08	1578632
2461137	06/09/2016	05/09/2018	Glenn Griesbach (1126) (100%)	51.51	33H08	1578632
2461138	06/09/2016	05/09/2018	Glenn Griesbach (1126) (100%)	51.51	33H08	1578632
2461139	06/09/2016	05/09/2018	Glenn Griesbach (1126) (100%)	51.54	33H08	1578632
2461140	06/09/2016	05/09/2018	Glenn Griesbach (1126) (100%)	51.54	33H08	1578632
2465572	11/10/2016	10/10/2018	Jody Dahrouge (19095) 100 %	51.55	33H07	-
2465573	11/10/2016	10/10/2018	Jody Dahrouge (19095) 100 %	51.55	33H07	-
2465574	11/10/2016	10/10/2018	Jody Dahrouge (19095) 100 %	51.55	33H07	-
2465575	11/10/2016	10/10/2018	Jody Dahrouge (19095) 100 %	51.55	33H07	-
2465576	11/10/2016	10/10/2018	Jody Dahrouge (19095) 100 %	51.55	33H07	-
2465577	11/10/2016	10/10/2018	Jody Dahrouge (19095) 100 %	51.55	33H07	-
2465578	11/10/2016	10/10/2018	Jody Dahrouge (19095) 100 %	51.54	33H07	-
2465579	11/10/2016	10/10/2018	Jody Dahrouge (19095) 100 %	51.54	33H07	-
2465580	11/10/2016	10/10/2018	Jody Dahrouge (19095) 100 %	51.54	33H07	-
2465581	11/10/2016	10/10/2018	Jody Dahrouge (19095) 100 %	51.54	33H07	-
2465582	11/10/2016	10/10/2018	Jody Dahrouge (19095) 100 %	51.54	33H07	-
2465583	11/10/2016	10/10/2018	Jody Dahrouge (19095) 100 %	51.55	33H07	-
2465584	11/10/2016	10/10/2018	Jody Dahrouge (19095) 100 %	51.55	33H07	-
2465585	11/10/2016	10/10/2018	Jody Dahrouge (19095) 100 %	51.55	33H07	-
2465586	11/10/2016	10/10/2018	Jody Dahrouge (19095) 100 %	51.55	33H07	-
2465587	11/10/2016	10/10/2018	Jody Dahrouge (19095) 100 %	51.55	33H07	-
2465588	11/10/2016	10/10/2018	Jody Dahrouge (19095) 100 %	51.53	33H07	-
2465589	11/10/2016	10/10/2018	Jody Dahrouge (19095) 100 %	51.53	33H07	-
2465590	11/10/2016	10/10/2018	Jody Dahrouge (19095) 100 %	51.55	33H07	-
2465591	11/10/2016	10/10/2018	Jody Dahrouge (19095) 100 %	51.55	33H07	-
Total				2,937.33		

2.4 Regional geology

Description from (Grenier L. January 2008):

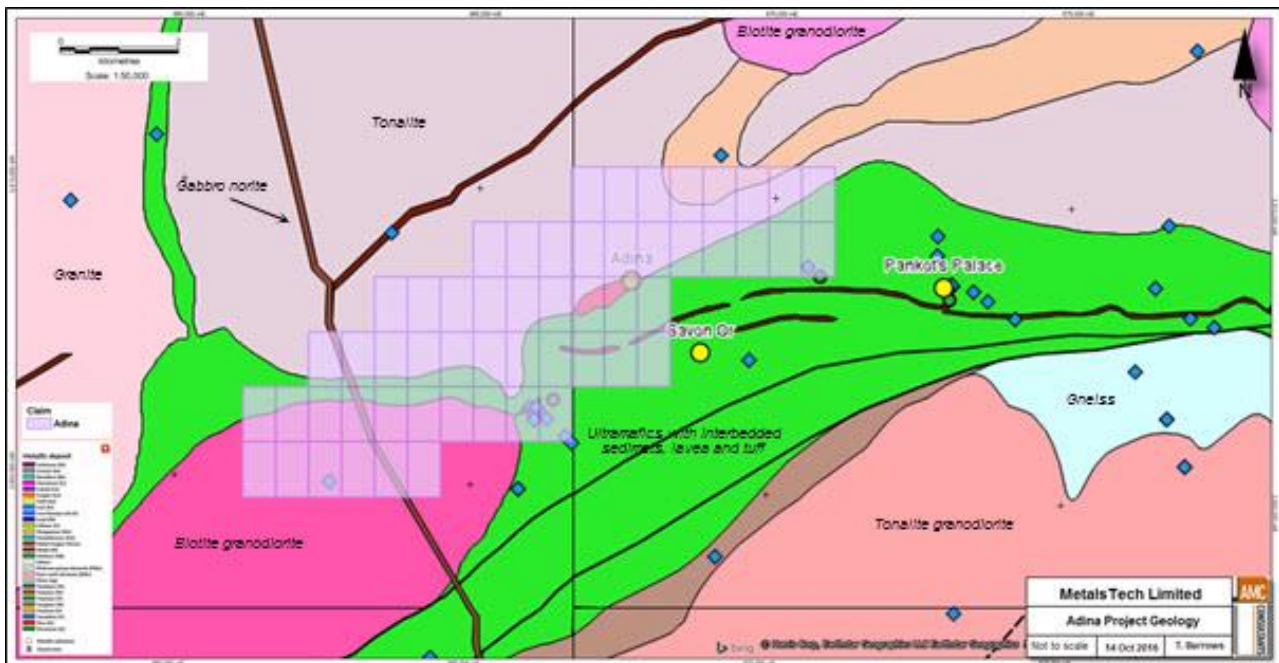
The project area lies in the Superior Province near the junction of four lithotectonic domains, the Archean subprovinces of La Grande, Shuanipi, Opinaca and Opatika. The area is dominated by tonalities and granites hosting several Archean greenstone belts.

The eastern extremity of the La Grande subprovince is composed of amphibolite's of basaltic origin. The metabasalts can be followed over a 50 km northeast-southwest trend with an average thickness of 4 km. The volcanic sequence is hosted in a large quartzo-feldspathic gneiss unit of sedimentary origin. There are multiple syn and post tectonic intrusions controlling the geometry of the volcano-sedimentary assemblage.

2.4.1 Local geology

In 2014 the Quebec government conducted regional surface mapping. The surface mapping indicates the pegmatites are a continuous zone (shown in red in Figure 2.3), however field work indicates this is not the case, as there are rafts of country rock, metavolcanics and metasediments present. This indicates the pegmatites are discontinuous and / or the geological contact between the pegmatites and the interbedded ultramafics might not be well known.

Figure 2.3 Geology of the Adina Project area



Source: Data sourced from MERN

2.5 Exploration

On the 23 August 2016 representatives of Dahrouge Geological Consulting Ltd (**DGC**) visited the Adina Project on behalf of MetalsTech. The goal was to verify the presence of low grade green blue spodumene bearing pegmatites reported in the 2014 Quebec government regional mapping campaign.

Work on the ground included a 1 km traverse to locate and sample pegmatite outcrops. Eleven samples of spodumene bearing pegmatite were collected from several pegmatite outcrops (Figure 2.4). The outcrops were measured at approximately 680 m in length over an area of 200 m in width. Green spodumene crystals 5 to 15 cm long were observed, with some crystals up to 40 cm in length.

The significant vegetation cover (Figure 2.5) hampered the use of high resolution photogrammetry to assess the continuity and number of pegmatites domains present.

Figure 2.4 Adina outcrop at sample 126502 – note green spodumene



Source: (Mc Callum 2016)

Figure 2.5 Adina pegmatite outcrop and extent of vegetation / cover



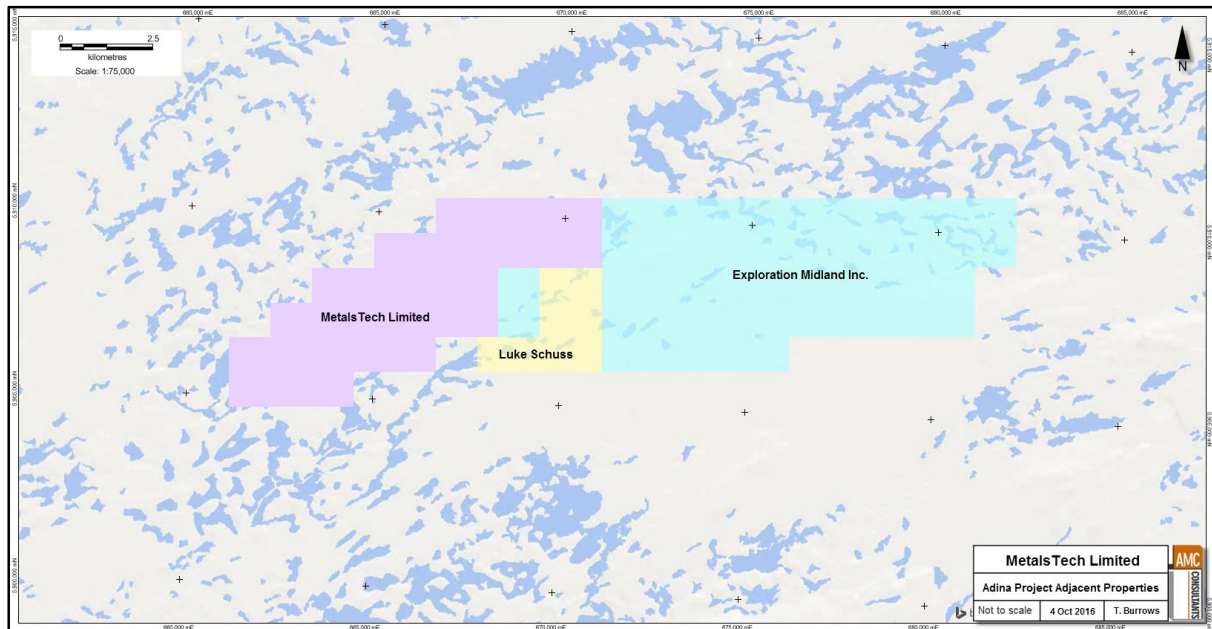
Source: (Mc Callum 2016)

In addition, the 2006 and 2008 Virginia Mines Inc. NI43-101 technical reports state the western area hosts banded iron formations with anomalous gold. Additionally, there has been anomalous copper and zinc grades returned from boulders sampled in areas under cover, where no outcrop has been located. These samples located in the Virginia Mines Inc. Trieste Project are now within the current Adina Project area.

2.5.1 Exploration on adjacent properties

Virginia Mines Inc. has conducted numerous phases of exploration on the then Trieste Property, which now forms part of the Adina Project. Exploration work has been undertaken which includes lake sediment sampling, follow-up of lake sediment analytical results, mapping and prospecting. Exploration has been for gold and base metals.

Figure 2.6 Adjacent properties



Source: Data sourced from MERN

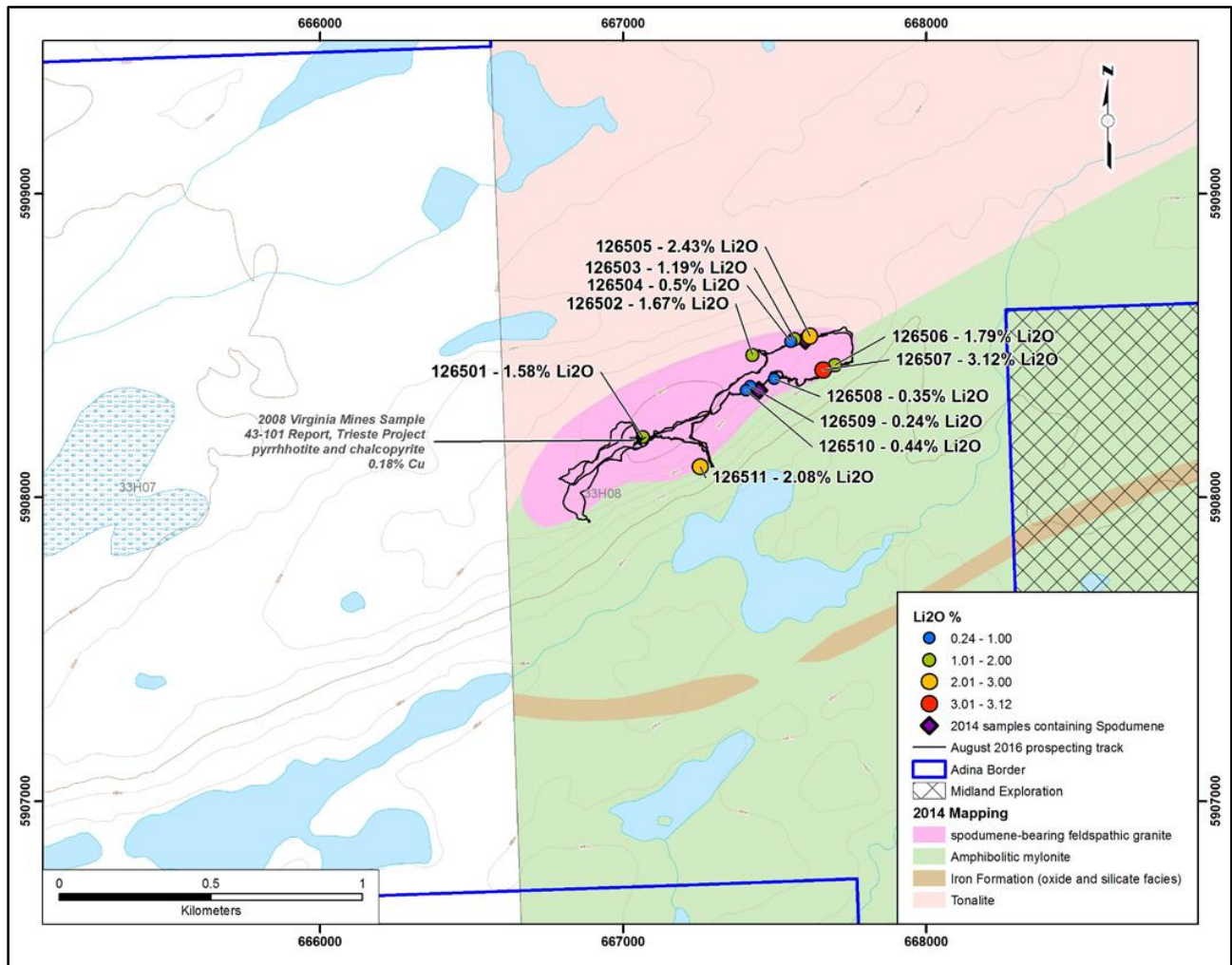
2.5.2 Adina Project data

Assay results of the eleven chip samples, collected using a hammer and chisel, from outcrops by DGC during the site visit in August 2016 are shown in Table 2.2 and Figure 2.7. The results confirm the presence of the spodumene bearing pegmatite dykes. The grade range of the assay results indicate the potential for economic grade lithium mineralisation. The sample not being a proper channel sample is of lower quality, potentially biased, and not ideal.

Table 2.2 Adina Project August 2016 sample results

Sample Number	Easting	Northing	Rock type	Li ₂ O (%)
126501	667071	5907982	Pegmatite	1.58
126502	667433	5908253	Pegmatite	1.67
126503	667572	5908305	Pegmatite	1.19
126504	667559	5908296	Pegmatite	0.50
126505	667622	5908314	Pegmatite	2.43
126506	667705	5908219	Pegmatite	1.79
126507	667665	5908203	Pegmatite	3.12
126508	667504	5908174	Pegmatite	0.35
126509	667425	5908150	Pegmatite	0.24
126510	667411	5908135	Pegmatite	0.44
126511	667260	5907885	Pegmatite	2.08

Figure 2.7 Adina Project August 2016 sample locations



Source: (Mc Callum 2016)

2.6 Mineral Resource estimates on adjacent properties

There are no historical or current Mineral Resource estimates on adjacent properties.

2.7 Proposed exploration

Phase 1 exploration will consist of an initial four to five drillholes at 200 m length, drilled along strike of the sampled outcrop. The drilling will be undertaken to gain an understanding of deposit geometry and to confirm whether there are multiple parallel dykes and, where possible, establish their true width. An all-inclusive cost of \$350 per metre drilled has been estimated, with a total programme value of CAD\$350,000.

Exploration will be based at the Mirage Lodge and conducted with helicopter support.

Future exploration activities will be aided through the use of an exploration “fly” camp which will house the exploration team during the field season. Helicopter support will be used to mobilise to the field and from site to site equipment and people.

Phase 2 will involve project scale mapping, sampling and trenching. Commencing with assessment of the extent the pegmatite continues under cover from the outcrops sampled in August 2016. This might include stripping the cover to establish the strike extent of the pegmatites to the southwest which would be followed by a detailed channel sampling programme. At this time CAD\$110,000 has been allocated to this programme.

2.8 Exploration prospectivity

The August 2016 samples returned a grade range of 0.24% to 3.12% Li_2O with 7 samples of eleven above 1.0% Li_2O . Given Nemaska's Whabouchi lithium Project has a Mineral Resource at a cut-off grade of 0.43% Li_2O (see Section 7.4.6), these sample grades might indicate the potential for economic grade lithium mineralisation. The area sampled is small and not representative of the dyke as a whole, however there is a substantial area under cover which is understood to be geologically continuous with the area of recent sampling. Historic exploration on parts of the Adina Project and adjacent to the Project area have returned positive results for showings of gold and base metals. As such the Adina Project is considered to moderately prospective for gold and base metals as well as spodumene hosted lithium mineralisation.

The Adina Project is an early stage exploration project, it is uncertain whether further exploration work will result in an Exploration Target or Mineral Resources as defined by the JORC Code.

3 Cancet Project

AMC has relied primarily on information located on adjacent prospects and public reports compiled by others to assess the resource and exploration potential of the Cancet Project (**Project**). AMC has been unable to verify the information from adjacent prospects and the information is not necessarily indicative of the exploration potential of the Cancet Project.

3.1 Location

The Cancet Project is located approximately 185 km east of La Grande, off the Trans Taiga Highway, in the northwest of the province of Quebec, Canada, see Figure 2.1.

The Cancet project area is relatively flat with low rounded hills. Except for areas of swamp and outcrop, the area is covered by spruce taiga forest.

3.2 Access and infrastructure

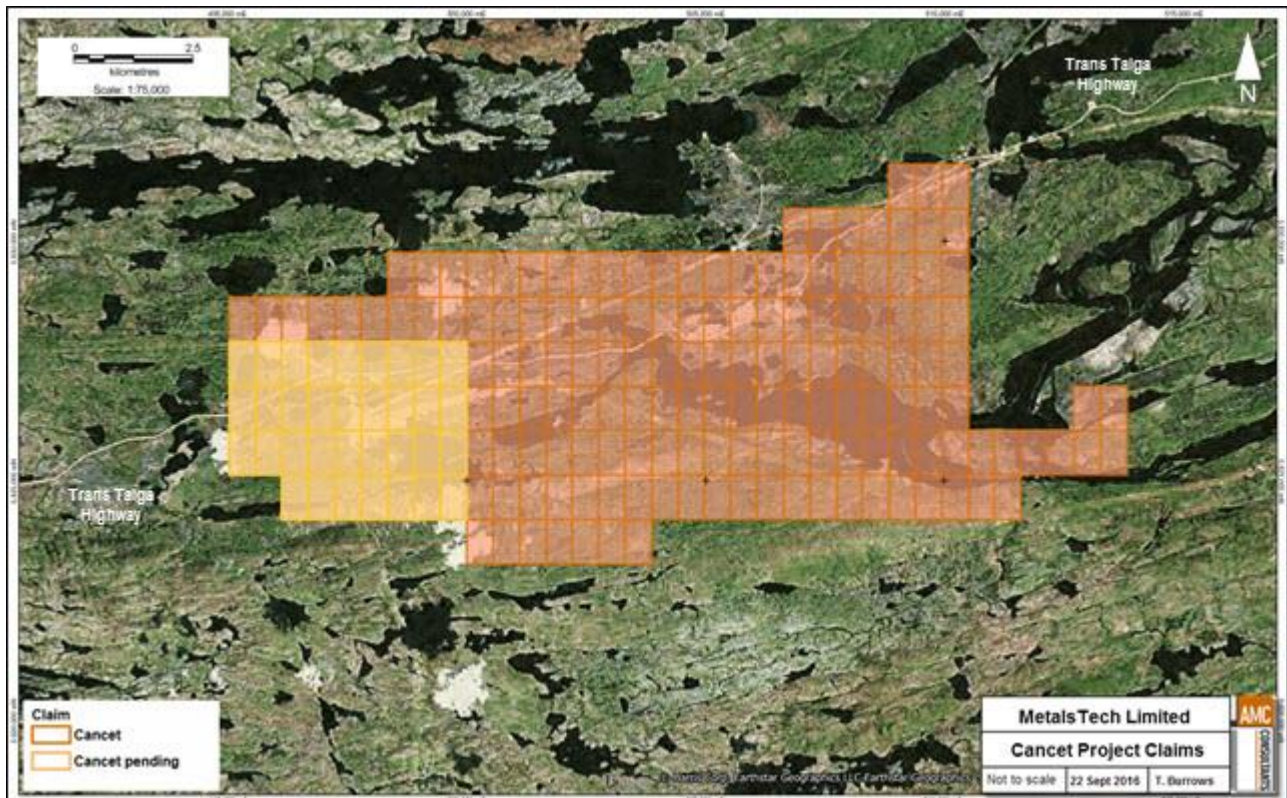
The Cancet Project area is bisected by the all seasons Trans Taiga Highway. Power lines cross the south east and central areas of the Cancet Project.

3.3 Titles / claims

LiGen entered into agreement on the 4 August 2016, with Ryan Kalt and Luke Schuss, to acquire up to 100% interest in 14 claims totaling 717.47 ha. In addition, LiGen has agreed to acquire 100% of 169 claims totaling 8,662.27 ha from Jody Dahrouge in an agreement dated 21 September 2016. A total of 183 claims with four pending claims for a total of 9,584.81 ha form the Cancet Lithium Project area. Claims are listed in Table 3.1 and their location shown in Figure 3.1.

The Cancet Project area contains a moderate seized area classified as an area '*of minor restriction (LG-3 Hydro)*' for the purposes of hydro power generation. Historic exploration has been conducted on land with this classification in this area, however, prior consultation with Hydro Quebec is required.

Figure 3.1 Cancet Project claim location



Source: Claim data MERN, aerial photography bing.

Table 3.1 Claim status for the Cancet Project

CDC Number	Registration Date	Expiry Date	License Owner, Prospector Permit Number, Percentage Held	Area (ha)	Map Sheet	Application
2446315	1/06/2016	31/05/2018	Luke Schuss (90368) (100%)	51.26	33G07	-
2446316	1/06/2016	31/05/2018	Luke Schuss (90368) (100%)	51.26	33G07	-
2446317	1/06/2016	31/05/2018	Luke Schuss (90368) (100%)	51.26	33G07	-
2446318	1/06/2016	31/05/2018	Luke Schuss (90368) (100%)	51.25	33G07	-
2446319	1/06/2016	31/05/2018	Luke Schuss (90368) (100%)	51.25	33G07	-
2446320	1/06/2016	31/05/2018	Luke Schuss (90368) (100%)	51.25	33G07	-
2446321	1/06/2016	31/05/2018	Luke Schuss (90368) (100%)	51.25	33G07	-
2446322	1/06/2016	31/05/2018	Luke Schuss (90368) (100%)	51.25	33G07	-
2446323	1/06/2016	31/05/2018	Luke Schuss (90368) (100%)	51.24	33G10	-
2446324	1/06/2016	31/05/2018	Luke Schuss (90368) (100%)	51.24	33G10	-
2446325	1/06/2016	31/05/2018	Luke Schuss (90368) (100%)	51.24	33G10	-
2446326	1/06/2016	31/05/2018	Luke Schuss (90368) (100%)	51.24	33G10	-
2446327	1/06/2016	31/05/2018	Luke Schuss (90368) (100%)	51.24	33G10	-
2446328	1/06/2016	31/05/2018	Luke Schuss (90368) (100%)	51.24	33G10	-
2461250	7/09/2016	6/09/2018	Jody Dahrouge (19095) (100%)	51.28	-	1579381
2461251	7/09/2016	6/09/2018	Jody Dahrouge (19095) (100%)	51.28	-	1579381
2461252	7/09/2016	6/09/2018	Jody Dahrouge (19095) (100%)	51.28	-	1579381
2461253	7/09/2016	6/09/2018	Jody Dahrouge (19095) (100%)	51.28	-	1579381
2461254	7/09/2016	6/09/2018	Jody Dahrouge (19095) (100%)	51.28	-	1579381
2461255	7/09/2016	6/09/2018	Jody Dahrouge (19095) (100%)	51.28	-	1579381
2461256	7/09/2016	6/09/2018	Jody Dahrouge (19095) (100%)	51.28	-	1579381
2461257	7/09/2016	6/09/2018	Jody Dahrouge (19095) (100%)	51.27	-	1579381
2461258	7/09/2016	6/09/2018	Jody Dahrouge (19095) (100%)	51.27	-	1579381
2461259	7/09/2016	6/09/2018	Jody Dahrouge (19095) (100%)	51.27	-	1579381
2461260	7/09/2016	6/09/2018	Jody Dahrouge (19095) (100%)	51.27	-	1579381
2461261	7/09/2016	6/09/2018	Jody Dahrouge (19095) (100%)	51.27	-	1579381
2461262	7/09/2016	6/09/2018	Jody Dahrouge (19095) (100%)	51.27	-	1579381
2461263	7/09/2016	6/09/2018	Jody Dahrouge (19095) (100%)	51.27	-	1579381
2461264	7/09/2016	6/09/2018	Jody Dahrouge (19095) (100%)	51.26	-	1579381
2461265	7/09/2016	6/09/2018	Jody Dahrouge (19095) (100%)	51.26	-	1579381
2461266	7/09/2016	6/09/2018	Jody Dahrouge (19095) (100%)	51.26	-	1579381
2461267	7/09/2016	6/09/2018	Jody Dahrouge (19095) (100%)	51.26	-	1579381
2461268	7/09/2016	6/09/2018	Jody Dahrouge (19095) (100%)	51.26	-	1579381
2461269	7/09/2016	6/09/2018	Jody Dahrouge (19095) (100%)	51.26	-	1579381
2461270	7/09/2016	6/09/2018	Jody Dahrouge (19095) (100%)	51.26	-	1579381
2461271	7/09/2016	6/09/2018	Jody Dahrouge (19095) (100%)	51.25	-	1579381
2461272	7/09/2016	6/09/2018	Jody Dahrouge (19095) (100%)	51.25	-	1579381
2461273	7/09/2016	6/09/2018	Jody Dahrouge (19095) (100%)	51.25	-	1579381
2461274	7/09/2016	6/09/2018	Jody Dahrouge (19095) (100%)	51.25	-	1579381
2461275	7/09/2016	6/09/2018	Jody Dahrouge (19095) (100%)	51.25	-	1579381
2461276	7/09/2016	6/09/2018	Jody Dahrouge (19095) (100%)	51.25	-	1579381
2461277	7/09/2016	6/09/2018	Jody Dahrouge (19095) (100%)	51.25	-	1579381
2461278	7/09/2016	6/09/2018	Jody Dahrouge (19095) (100%)	51.25	-	1579381
2461279	7/09/2016	6/09/2018	Jody Dahrouge (19095) (100%)	51.25	-	1579381
2461280	7/09/2016	6/09/2018	Jody Dahrouge (19095) (100%)	51.29	-	1579381
2461281	7/09/2016	6/09/2018	Jody Dahrouge (19095) (100%)	51.29	-	1579381
2461282	7/09/2016	6/09/2018	Jody Dahrouge (19095) (100%)	51.29	-	1579381
2461283	7/09/2016	6/09/2018	Jody Dahrouge (19095) (100%)	51.29	-	1579381
2461284	7/09/2016	6/09/2018	Jody Dahrouge (19095) (100%)	51.29	-	1579381
2461285	7/09/2016	6/09/2018	Jody Dahrouge (19095) (100%)	51.29	-	1579381
2461286	7/09/2016	6/09/2018	Jody Dahrouge (19095) (100%)	51.29	-	1579381
2461287	7/09/2016	6/09/2018	Jody Dahrouge (19095) (100%)	51.28	-	1579381
2461288	7/09/2016	6/09/2018	Jody Dahrouge (19095) (100%)	51.28	-	1579381
2461289	7/09/2016	6/09/2018	Jody Dahrouge (19095) (100%)	51.28	-	1579381
2461290	7/09/2016	6/09/2018	Jody Dahrouge (19095) (100%)	51.28	-	1579381
2461291	7/09/2016	6/09/2018	Jody Dahrouge (19095) (100%)	51.28	-	1579381

MetalsTech Limited

[illegible]

MetalsTech Limited

[illegible]

CDC Number	Registration Date	Expiry Date	License Owner, Prospector Permit Number, Percentage Held	Area (ha)	Map Sheet	Application
2461408	7/09/2016	6/09/2018	Jody Dahrouge (19095) (100%)	51.24	-	1579381
2461409	7/09/2016	6/09/2018	Jody Dahrouge (19095) (100%)	51.24	-	1579381
2461410	7/09/2016	6/09/2018	Jody Dahrouge (19095) (100%)	51.24	-	1579381
2461411	7/09/2016	6/09/2018	Jody Dahrouge (19095) (100%)	51.24	-	1579381
2461412	7/09/2016	6/09/2018	Jody Dahrouge (19095) (100%)	51.24	-	1579381
2461413	7/09/2016	6/09/2018	Jody Dahrouge (19095) (100%)	51.24	-	1579381
2461414	7/09/2016	6/09/2018	Jody Dahrouge (19095) (100%)	51.24	-	1579381
2461415	7/09/2016	6/09/2018	Jody Dahrouge (19095) (100%)	51.24	-	1579381
2461416	7/09/2016	6/09/2018	Jody Dahrouge (19095) (100%)	51.23	-	1579381
2461417	7/09/2016	6/09/2018	Jody Dahrouge (19095) (100%)	51.23	-	1579381
2461418	7/09/2016	6/09/2018	Jody Dahrouge (19095) (100%)	51.23	-	1579381
Total				9,379.74		

In addition to the 183 granted claims in the name of Jody Dahrouge there are four pending claims which are listed in Table 3.2.

Table 3.2 Pending claims for the Cancet Project

Column / Row	Registration Date	Expiry Date	Prospector Permit Number, License Owner, Percentage Held	Area (ha)	Map Sheet	Application
0028 / 0056	Pending		Jody Dahrouge (100%)	51.27	33G06	1579381
0028 / 0057	Pending		Jody Dahrouge (100%)	51.27	33G06	1579381
0029 / 0056	Pending		Jody Dahrouge (100%)	51.27	33G06	1579381
0029 / 0057	Pending		Jody Dahrouge (100%)	51.26	33G06	1579381
Total				205.07		

3.4 Regional geology

The regional geological description has been sourced from Oswald R, May 2013, which is a report on the neighbouring Poste Lemoyne project which is currently held by Osisko Exploration James Bay Inc. (OEJB). The geological description is relevant as there is geological continuity between Poste Lemoyne and Cancet.

The Cancet Project is located in the eastern Superior Geological Province. *The age of these rocks varies from 2600 Ma to 3400 Ma and they have been deformed by the Kenoran orogeny, between 2660 and 2720 Ma. The La Grande and Opinaca subprovinces are intruded by Proterozoic gabbro dykes.*

The La Grande subprovince is a volcano-plutonic assemblage composed of an ancient tonalitic gneiss (2788–3360 Ma) of the ‘Langelier Complex’ and many volcano sedimentary sequences from the Guyer Group (2820 Ma). The Guyer Group is composed of tholeiitic basalts, komatiites, calc-alkaline felsic tuffs, turbidites, iron formations and many ultramafic to felsic intrusions. A north western Ontario equivalent to these rocks are those of the Sachigo-Uchi-Wabigoon subprovinces.

The Opinaca subprovince is a metasedimentary and plutonic sequence similar to the English River and Quetico subprovinces in Ontario. The age of these rocks (<2648 Ma) is younger than in the La Grande assemblage. In the study area, the Opinaca rocks are composed of wacke and biotite paragneiss from the Laguiche Group and many granitic and pegmatitic intrusions. The paragneiss is derived from the transformation of an important feldspathic wacke sequence that came from La Grande erosion. In many places, the contact between the two subprovinces is a shear zone.

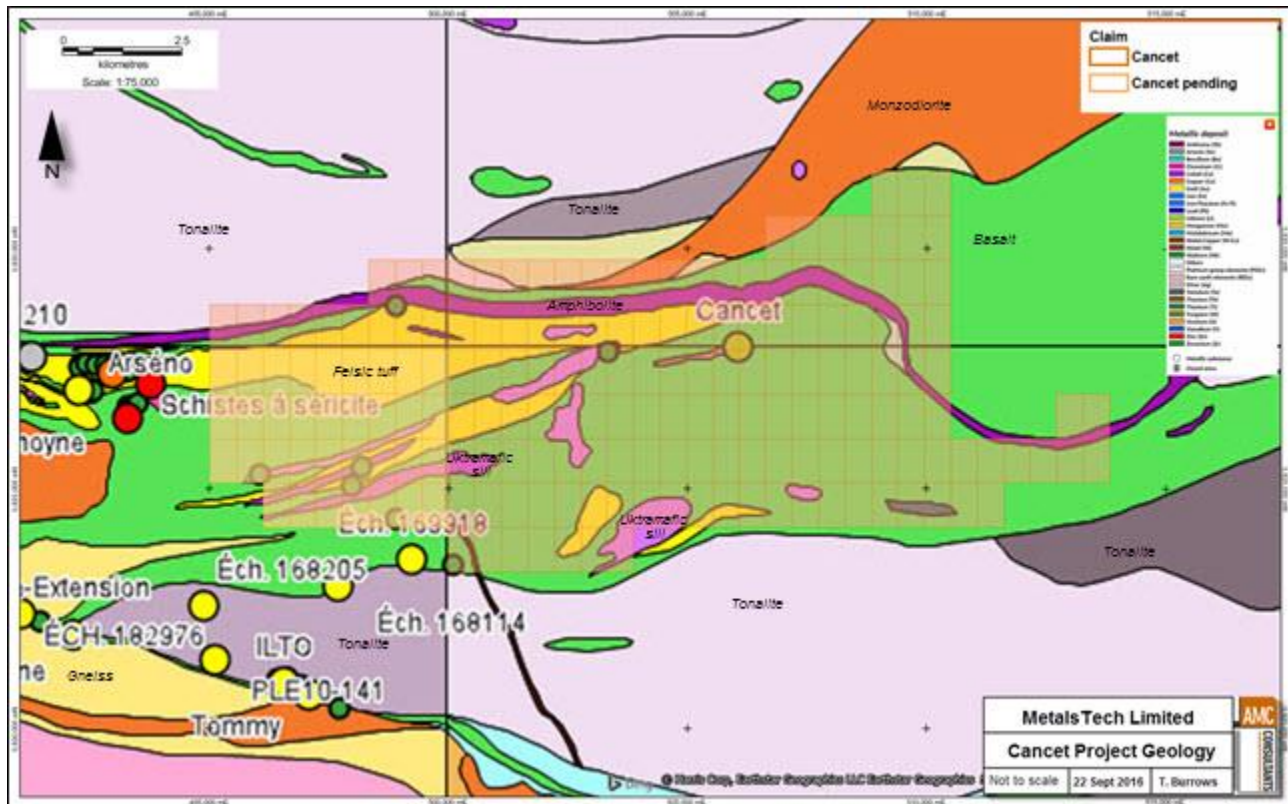
The ultramafic intrusions are from different generations (synvolcanic, syn- to post tectonic and post-Laguiche). Some tonalitic, monzodioritic and granitic intrusions are syn- to post-tectonic and crosscut the subprovince boundaries.

During the Archean, a ductile deformation event with folding and shearing affected the rocks of the study area and the latter were metamorphosed to the amphibolite facies. The dominant trend of the strata and the foliation is ENE to E-W with a moderate to steep north dip. Folds plunge ENE

3.4.1 Local geology

Locally there is moderate cover with regular wide spaced outcrops of two to three metres by two to three metres in size. Outcrops exhibit significant volumes of 15 cm to 40 cm long spodumene crystals. Project geology map is shown in Figure 3.2.

Figure 3.2 Geology of the Cancet Project



Source: Data sourced from MERN.

Note: Yellow circles known gold mineralisation, red known zinc mineralisation, grey known silver mineralisation, orange known copper mineralisation, pale green known lithium mineralisation (Cancet).

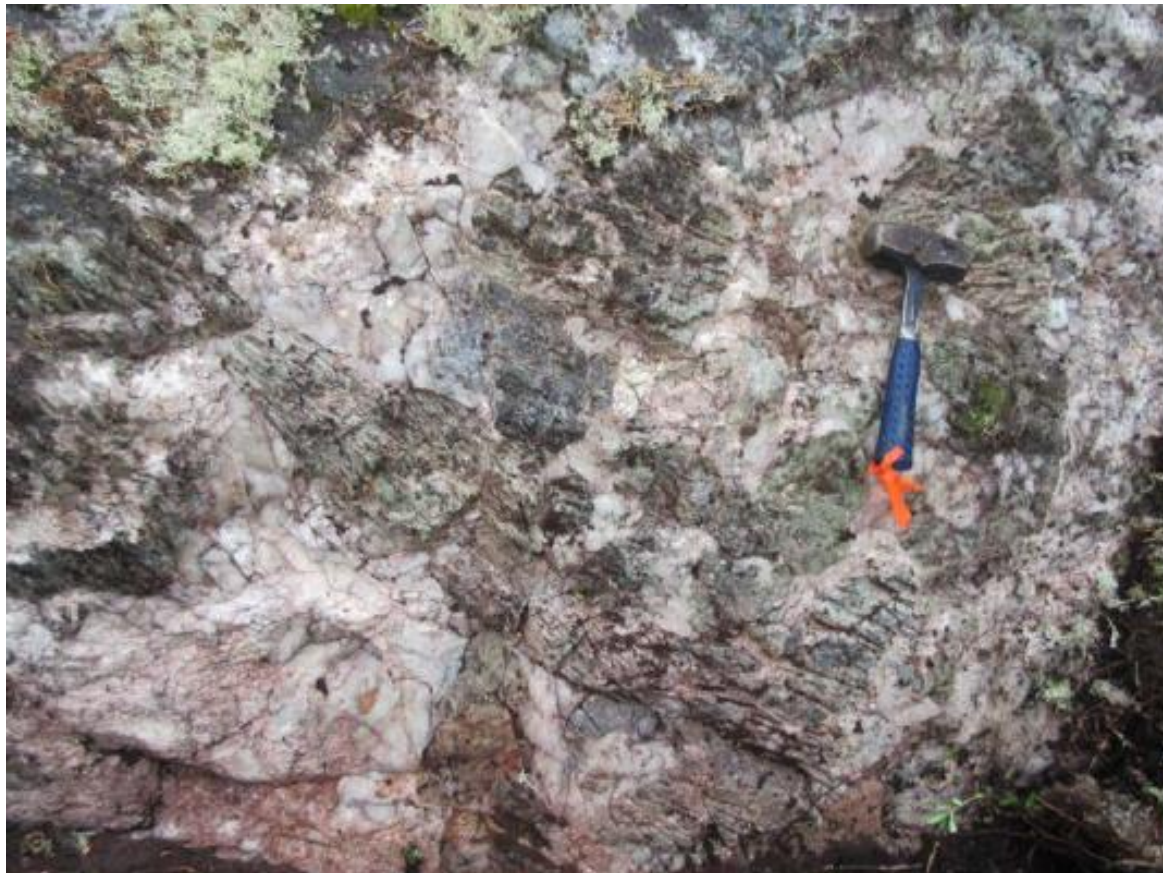
3.5 Exploration

Historic exploration has been undertaken on some of the claims which form the Cancet Project Area. The historic exploration is discussed in Section 3.5.1. Historic exploration of the western portion of the Cancet claims has been for gold, silver, copper, molybdenum, rhenium and uranium.

On the 6 and 7 August 2016 representatives of Dahrouge Geological Consulting Ltd visited the Cancet Project on behalf of LiGeneration. Work carried out included 6.5 km of traverses to locate and resample pegmatite outcrops that had been reported historically to contain spodumene.

At all sample sites spodumene crystals 15 cm to 20 cm were observed (Figure 3.3). A historically sampled site was re-sampled and three additional sites were also sampled. Four moderate sized channel samples were collected using saws. Assay values for the four samples ranged from 1.71 % to 3.79 % Li_2O .

Figure 3.3 Outcrop from sample 121054 showing abundant green spodumene crystals



Source: ⁵Schmidt N. 18 August 2016

Additionally, samples were collected from ultramafic material to assay for gold, copper and nickel. Disseminated sulphides were identified in two samples which have since returned anomalous values for nickel. Gold assay values are not yet available.

3.5.1 Exploration on adjacent properties

Adjacent properties are shown in Figure 3.4. OEJB and Eloro Resources Ltd (**Eloro**) claims have historic exploration which reports mineral showings of gold, copper, zinc, silver, molybdenum, rhenium and uranium.

There has been substantial exploration on these claims. The far west Cancet claims have previously been part of the eastern part of the Eloro Lemoyne North Project holding. The area which forms the current Eloro claim has historic drilling as well as drilling in 2006 and 2007 all targeted at gold mineralisation. There are also grab samples with grades averaging 1 to 5 g/t gold.

Geological and geophysical surveys were completed in the late 1950's and early 1960's. In the 1990's exploration programmes were undertaken by Phelps Dodge Corp., Virginia Mines Inc., and Exploration Boreala. During the 1990's many of the targets subsequently explored in the 2000's were identified.

In 2006 Eloro drilled 24 drillholes for 2,171 m of diamond core at four prospects. Copper bands were intersected at Schiste, gold, silver and copper in three zones at Bertha. At Bertha grades and mineralisation widths greater than 1 m were notable for gold, silver and copper, and require further follow-up. Eloro exploration programmes in 2007 and 2008 did not yield any positive results.

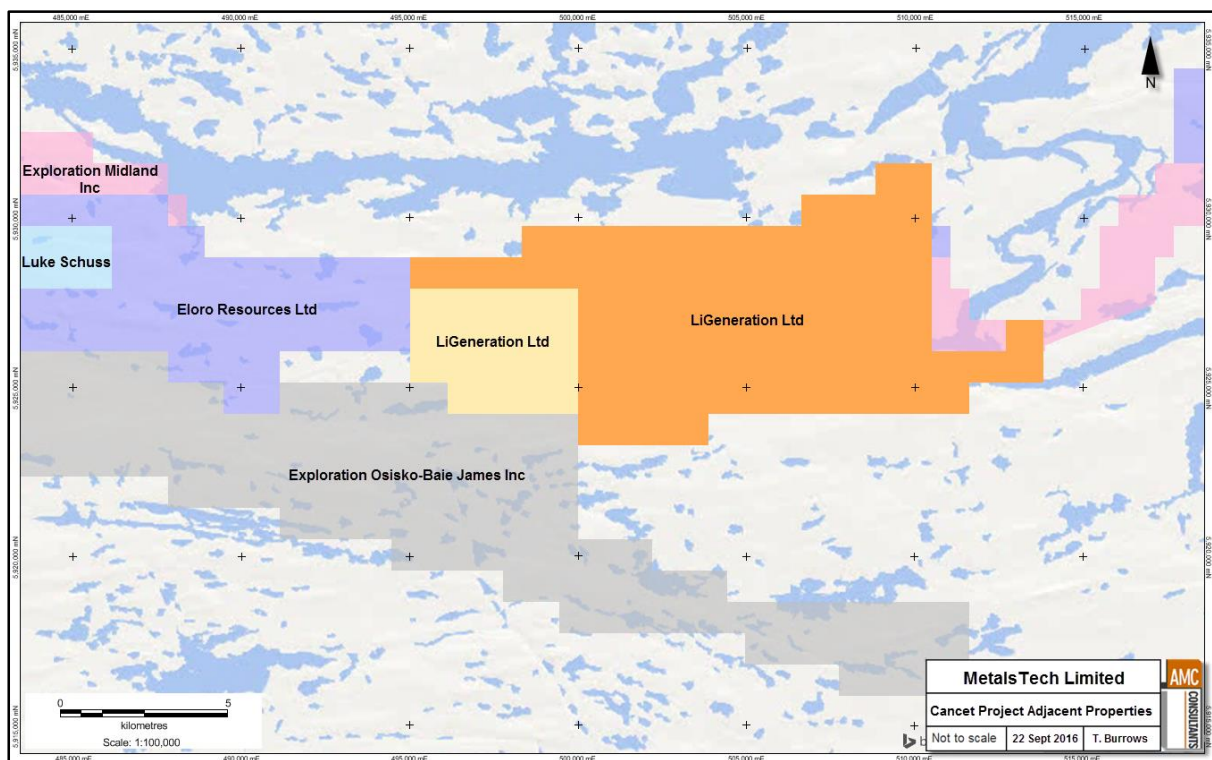
Southwest of the Cancet Project the OEBJ (formerly Virginia Mines Inc.) Poste Lemoyne Extension project. Geological and geophysical surveys were completed in the late 1950's by Phelps Dodge and in the 1970's by

⁵ Schmidt N has consented to the inclusion of this material in the IGR and has not withdrawn that consent at the time of lodgement.

Noranda. In the 1970's James Bay Development Corporation (**SDJB**) undertook exploration prior to flooding of hydroelectric reservoirs. Lake bottom sediment surveys by SDJB, uranium and base metal exploration by SDJB, SERU Nuclear Ltd and Eldorado Nuclear Ltd was also completed in the 1970's. In 1995 anomalous gold was identified along the shores of LG3 Reservoir, this was followed up by ground and airborne geophysical surveys by Phelps Dodge with no success.

Virginia Mines Inc. commenced exploration in 1995 with regional till sampling. Since then they have completed regional airborne geophysics, ground magnetics and IP, trenching, drilling at a number of locations (three holes in 1998, 23 holes in 2002, 37 holes in 2003, 18 holes 2004, 31 holes in 2007, 15 holes in 2008, 18 holes in 2010, 13 holes in 2011, 8 holes in 2012), and extensive boulder and till sampling each field season. Many of these drillholes, trenches, boulders and till samples have intersected mineralisation. Across different areas of interest: Orfee zone, Michele, Sue, David, Tommy, ILTO, EDY, GE grid, LG3, and Charlie, assays for gold, silver, copper, molybdenum, and rhenium have been returned.

Figure 3.4 Adjacent properties



Source: Data sourced from MERN

3.5.2 Cancel Project data

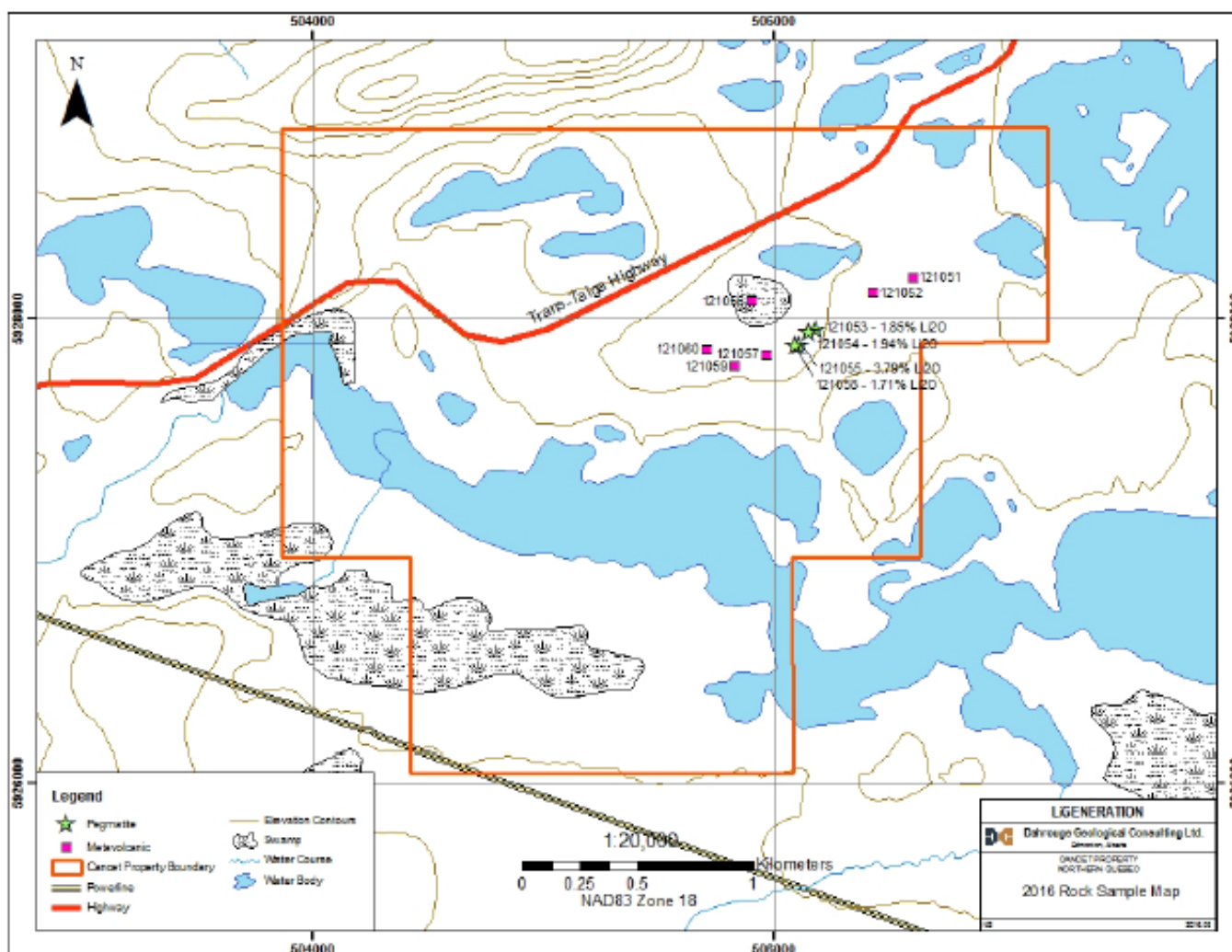
The August 2016 spodumene sample assay values and sample locations are shown in Table 3.3 and Figure 3.5. The four separate spodumene bearing chip samples, collected using a hammer and chisel, were located at sites spread over a distance of 120 m. The grade range of the assay results indicate the potential for economic grade lithium mineralisation. The sample not being a proper channel sample is of lower quality potentially biased and not ideal.

Table 3.3 Cancel Project August 2016 sample assay values

Sample	Description	Li ₂ O (%)	Easting	Northing
121053	Pegmatite. White, qtz, plag, muscovite, spodumene (up to 15 cm)	1.85	506,187	5,927,955
121054	Pegmatite. White, qtz, plag, muscovite, spodumene (average 20 cm, up to 60 cm)	1.94	506,152	5,927,943
121055	Pegmatite. White, qtz, plag, muscovite, spodumene (average 20 cm, up to 60 cm)	3.79	506,112	5,927,887
121058	Pegmatite. White, qtz, plag, muscovite, spodumene (coarse crystals)	1.71	506,097	5,927,888

Source: Schmidt N. 18 August 2016

Figure 3.5 Cancel Project - August 2016 sample location plan



Source: Schmidt N. 18 August 2016

Note: The Project boundary is not current.

3.6 Mineral Resource estimates on adjacent properties

There are no historical or current Mineral Resources estimates for projects surrounding the Cancel Project.

3.7 Proposed exploration

LiGen is planning a December 2016 drilling programme, the permitting process has commenced. LiGen have engaged DGC to plan the Phase 1 exploration which will consist of an initial 20 diamond drillhole programme. The drillholes are planned to be 200 m long with an estimated total programme length of 4,000 m. A budget of CAD\$1,000,000 is proposed for drilling and CAD\$50,00 for geological interpretation, resource estimation and reporting.

There are multiple existing camps owned by different primary industry operators in close proximity to Cancel. It is anticipated that an arrangement to rent one of these facilities will be able to be entered into, decreasing cost and permitting requirements.

Upon completion of a successful the drilling programme LiGen plan to undertake preliminary metallurgical test work on the spodumene mineralisation.

A follow up programme in the spring and summer of 2017 would consist of project scale mapping, sampling, and trenching at surface above the drill targets. At this time a budget of CAD\$110,000 is allocated for Phase 2 exploration.

3.8 Exploration prospectivity

The August 2016 samples returned a grade range of 1.71% to 3.79% Li_2O for all four samples of spodumene bearing pegmatite. This result provides a reasonable target for commencement of further detailed exploration. There is little evidence of extensive historic lithium exploration. Historic exploration on claims in the west Cancet Project area, and west and southwest of the Cancet Project have been successful in highlighting a number of showings predominantly of gold but also copper, silver, molybdenum, and rhenium. There is geological continuity through the adjacent claims into the western portion of the Cancet Project area. The Cancet Project has a moderate level of prospectivity for lithium and gold.

The Cancet Project is an early stage exploration project, it is uncertain whether further exploration work will result in an Exploration Target or Mineral Resources as defined by the JORC Code.

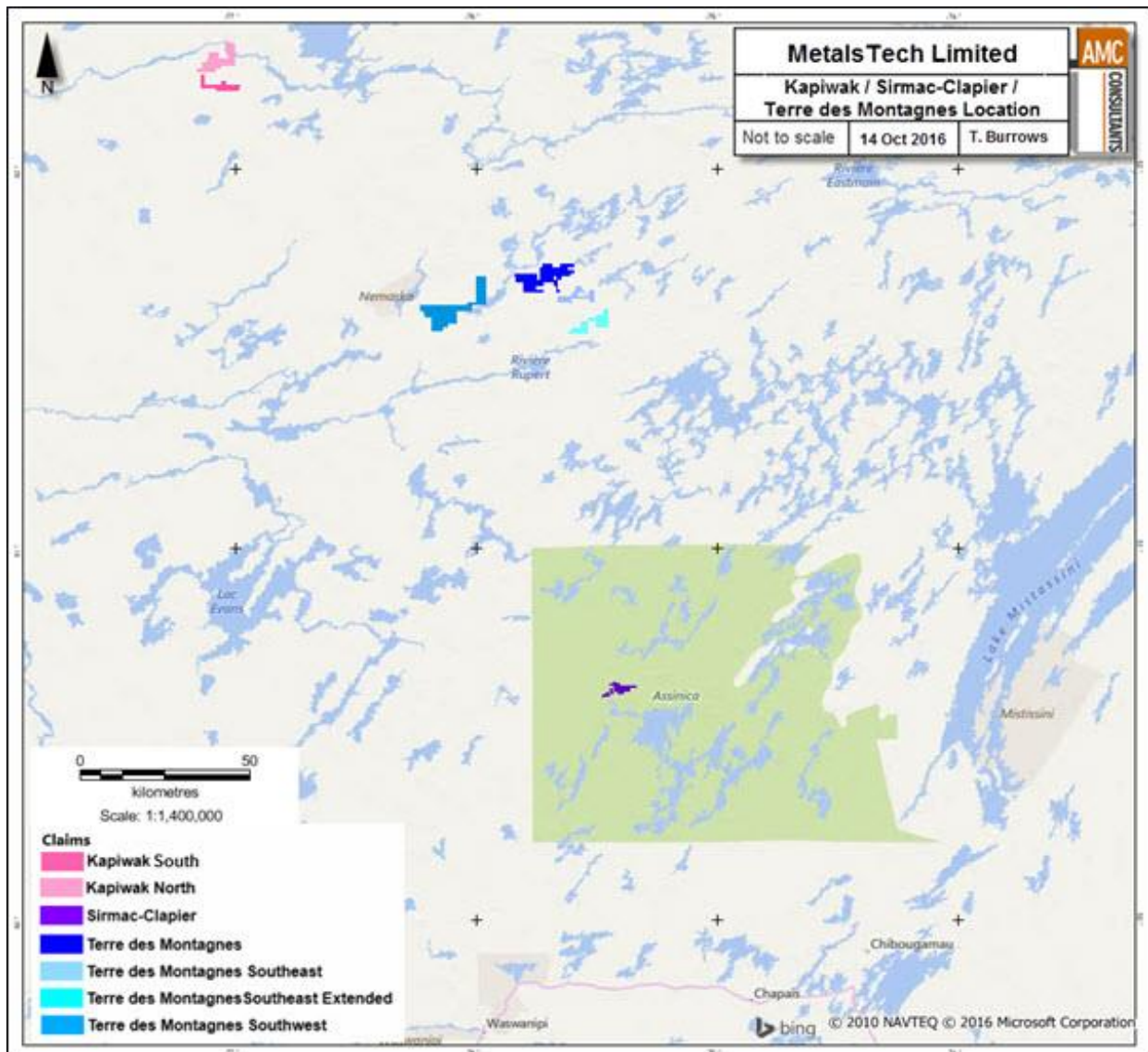
4 Kapiwak South and Kapiwak North Projects

AMC has relied primarily on information located on adjacent prospects and public reports compiled by others to assess the resource and exploration potential of the Kapiwak South and Kapiwak North Projects (**Projects**). AMC has been unable to verify the information from adjacent prospects and the information is not necessarily indicative of the exploration potential of the Kapiwak South or Kapiwak North Projects.

4.1 Location

The Kapiwak South and Kapiwak North Projects are located approximately 10 km south of the Eastman River and 100 km east of James Bay. They are approximately 630 km north by road from the city of Val-d'Or, in the region of Nemiscau in the northwest of the province of Quebec, Canada (Figure 4.1).

Figure 4.1 Kapiwak Project location



Source: Claims data supplied by MERN and Bing maps

The areas are hilly and covered in taiga type forest consisting of black spruce trees and lichen but mostly peat-moss covered swamp. There is no permafrost at this latitude.

4.2 Access and infrastructure

The Kapiwak South and Kapiwak North Project areas are accessible from the nearest major town, Chibougamau located 510 km to southeast with population of approximately 7,500 people. Access is by vehicle on predominantly sealed roads with the last 100 km by dirt road. There is only one location, mid route, where fuel and repair services are available. Kapiwak can also be accessed by road from Matagami, located 380 km south, which has fuel and repair services.

Relais Routier Km 381, owned and operated by the Government of Quebec, is located 2 km north of the project where fuel, food, accommodation, un-skilled labour and supplies can be sourced.

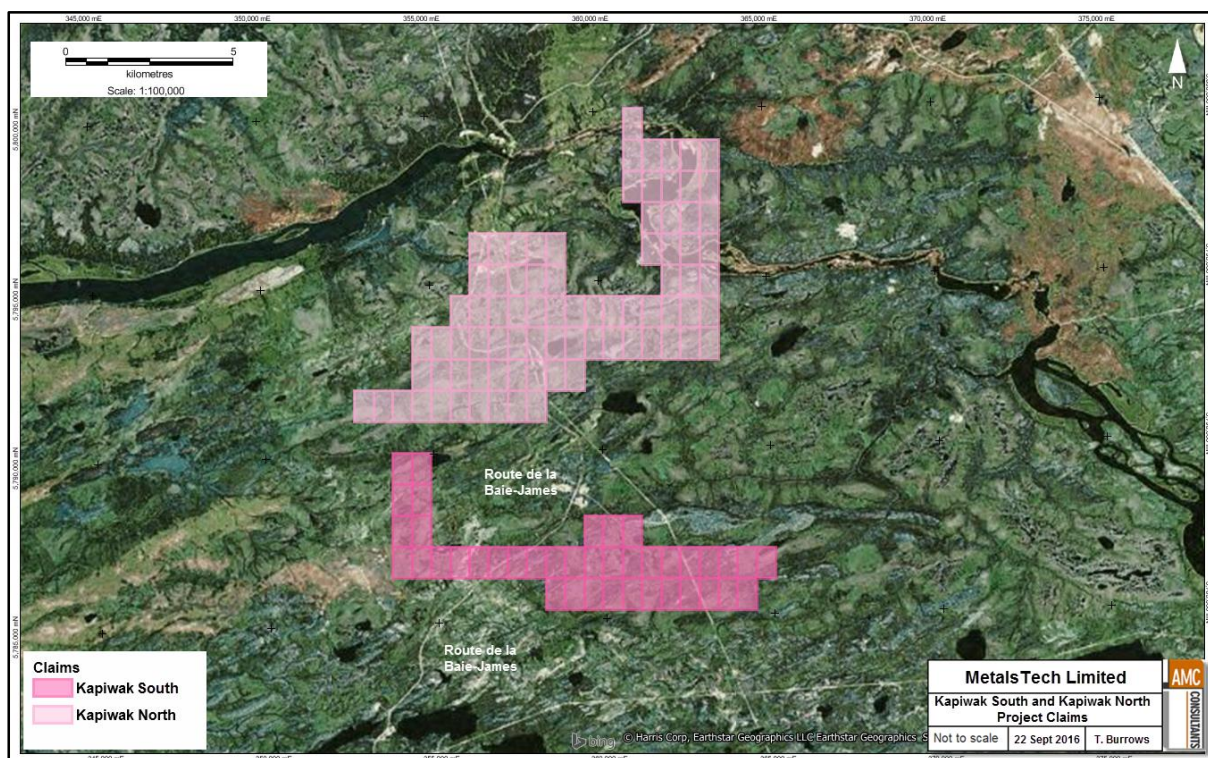
The road from James Bay, Route de la Baie-James, crosses through the project, there is an airport at Nemiscau, located 208 km southeast, which is serviced by charter flights.

4.3 Titles / claims

MetalsTech entered into agreement on the 10 May 2016, with Glenn Griesbach and Junita Tedy Asihto, to acquire up to 100% of the Kapiwak Lithium Project. The Kapiwak South Project area consists of 40 claims totaling 2,111.96 ha. Claims are listed in Table 4.1 and their location is shown in Figure 4.2.

MetalsTech entered into agreement on 1 August 2016, with Glenn Griesbach and Junita Tedy Asihto, to acquire up to 100% interest in the Kapiwak North Lithium Project, which consists of 81 claims totaling 4,270.37 ha. Claims are listed in Table 4.2 and their location shown in Figure 4.2.

Figure 4.2 Kapiwak South and Kapiwak North Project claim locations



Source: Claim data MERN, aerial photography bing.

Table 4.1 Claim status of Kapiwak South Project

CDC Number	Registration Date	Expiry Date	License Owner, Prospector Permit Number, Percentage Held	Area (ha)	Map Sheet	Application
2441779	18/04/2016	17/04/2018	Glenn Griesbach (1126) 100 %	52.8	33C03	1544611
2441780	18/04/2016	17/04/2018	Glenn Griesbach (1126) 100 %	52.8	33C03	1544611
2441781	18/04/2016	17/04/2018	Glenn Griesbach (1126) 100 %	52.8	33C03	1544611
2449608	17/06/2016	16/06/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	52.8	33C03	1561815
2449609	17/06/2016	16/06/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	52.8	33C03	1561815
2449610	17/06/2016	16/06/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	52.8	33C03	1561815
2449611	17/06/2016	16/06/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	52.8	33C03	1561815
2449612	17/06/2016	16/06/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	52.8	33C03	1561815
2450058	20/06/2016	19/06/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	52.8	33C03	1561909
2450059	20/06/2016	19/06/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	52.79	33C03	1561909
2450060	20/06/2016	19/06/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	52.79	33C03	1561909
2450063	20/06/2016	19/06/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	52.8	33C03	1561913
2450064	20/06/2016	19/06/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	52.8	33C03	1561913
2450065	20/06/2016	19/06/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	52.79	33C03	1561913
2451106	11/07/2016	10/07/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	52.79	33C03	1563548
2451107	11/07/2016	10/07/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	52.79	33C03	1563548
2451108	11/07/2016	10/07/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	52.78	33C03	1563548
2451109	11/07/2016	10/07/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	52.78	33C03	1563548
2451110	11/07/2016	10/07/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	52.77	33C03	1563548
2451111	11/07/2016	10/07/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	52.77	33C03	1563548
2451113	11/07/2016	10/07/2018	Glenn Griesbach (1126) 100 %	52.81	33C02	1563549
2451114	11/07/2016	10/07/2018	Glenn Griesbach (1126) 100 %	52.81	33C02	1563549
2451115	11/07/2016	10/07/2018	Glenn Griesbach (1126) 100 %	52.8	33C02	1563549
2451116	11/07/2016	10/07/2018	Glenn Griesbach (1126) 100 %	52.8	33C02	1563549
2451117	11/07/2016	10/07/2018	Glenn Griesbach (1126) 100 %	52.8	33C02	1563549
2451118	11/07/2016	10/07/2018	Glenn Griesbach (1126) 100 %	52.81	33C03	1563549
2451119	11/07/2016	10/07/2018	Glenn Griesbach (1126) 100 %	52.81	33C03	1563549
2451120	11/07/2016	10/07/2018	Glenn Griesbach (1126) 100 %	52.81	33C03	1563549
2451121	11/07/2016	10/07/2018	Glenn Griesbach (1126) 100 %	52.81	33C03	1563549
2451122	11/07/2016	10/07/2018	Glenn Griesbach (1126) 100 %	52.81	33C03	1563549
2451123	11/07/2016	10/07/2018	Glenn Griesbach (1126) 100 %	52.81	33C03	1563549
2451124	11/07/2016	10/07/2018	Glenn Griesbach (1126) 100 %	52.81	33C03	1563549
2451125	11/07/2016	10/07/2018	Glenn Griesbach (1126) 100 %	52.81	33C03	1563549
2451126	11/07/2016	10/07/2018	Glenn Griesbach (1126) 100 %	52.81	33C03	1563549
2451127	11/07/2016	10/07/2018	Glenn Griesbach (1126) 100 %	52.8	33C03	1563549
2451128	11/07/2016	10/07/2018	Glenn Griesbach (1126) 100 %	52.8	33C03	1563549
2451129	11/07/2016	10/07/2018	Glenn Griesbach (1126) 100 %	52.8	33C03	1563549
2451130	11/07/2016	10/07/2018	Glenn Griesbach (1126) 100 %	52.8	33C03	1563549
2451131	11/07/2016	10/07/2018	Glenn Griesbach (1126) 100 %	52.8	33C03	1563549
2451132	11/07/2016	10/07/2018	Glenn Griesbach (1126) 100 %	52.8	33C03	1563549
Total				2,111.96		

Table 4.2 Claim status of Kapiwak North Project

CDC Number	Registration Date	Expiry Date	License Owner, Prospector Permit Number, Percentage Held	Area (ha)	Map Sheet	Application
2455536	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.68	33C06	1571540
2455537	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.67	33C06	1571540
2455538	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.67	33C06	1571540
2455539	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.67	33C06	1571540
2455540	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.73	33C06	1571637
2455541	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.73	33C06	1571637
2455542	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.7	33C06	1571637
2455543	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.7	33C06	1571637
2455544	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.7	33C06	1571637
2455545	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.69	33C06	1571637
2455546	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.69	33C06	1571637
2455547	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.69	33C06	1571637
2455548	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.68	33C06	1571637
2455549	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.66	33C06	1571637
2455550	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.75	33C06	1575734
2455551	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.75	33C06	1575734
2455552	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.75	33C06	1575734
2455553	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.75	33C06	1575734
2455554	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.75	33C06	1575734
2455555	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.74	33C06	1575734
2455556	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.74	33C06	1575734
2455557	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.73	33C06	1575734
2455558	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.73	33C06	1575734
2455559	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.73	33C06	1575734
2455560	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.73	33C06	1575734
2455561	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.73	33C06	1575734
2455562	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.73	33C06	1575734
2455563	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.73	33C06	1575734
2455564	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.73	33C06	1575734
2455565	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.73	33C06	1575734
2455566	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.73	33C06	1575734
2455567	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50%	52.73	33C06	1575734

MetalsTech Independent Geologist Report

MetalsTech Limited

116063

CDC Number	Registration Date	Expiry Date	License Owner, Prospector Permit Number, Percentage Held	Area (ha)	Map Sheet	Application
			Junita Tedy Asihito (20879) 50%			
2455568	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.73	33C06	1575734
2455569	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.73	33C06	1575734
2455570	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.73	33C06	1575734
2455571	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.73	33C06	1575734
2455572	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.73	33C06	1575734
2455573	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.7	33C06	1575734
2455574	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.7	33C06	1575734
2455575	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.7	33C06	1575734
2455576	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.7	33C06	1575734
2455577	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.7	33C06	1575734
2455578	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.69	33C06	1575734
2455579	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.68	33C06	1575734
2455580	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.68	33C06	1575734
2455583	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.7	33C06	1571637
2455584	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.68	33C06	1576000
2455585	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.75	33C06	1572488
2455586	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.75	33C06	1572488
2455587	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.75	33C06	1572488
2455588	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.75	33C06	1572488
2455589	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.75	33C06	1572488
2455590	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.74	33C06	1572488
2455591	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.74	33C06	1572488
2455592	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.74	33C06	1572488
2455593	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.74	33C06	1572488
2455594	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.74	33C06	1572488
2455595	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.74	33C06	1572488
2455596	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.74	33C06	1572488
2455597	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.73	33C06	1572488
2455598	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.73	33C06	1572488
2455599	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.73	33C06	1572488
2455600	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.73	33C06	1572488
2455601	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihito (20879) 50%	52.73	33C06	1572488

CDC Number	Registration Date	Expiry Date	License Owner, Prospector Permit Number, Percentage Held	Area (ha)	Map Sheet	Application
2455602	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.73	33C06	1572488
2455603	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.73	33C06	1572488
2455604	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.73	33C06	1572488
2455605	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.73	33C06	1572488
2455606	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.73	33C06	1572488
2455607	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.73	33C06	1572488
2455608	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.73	33C06	1572488
2455609	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.73	33C06	1572488
2455610	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.73	33C06	1572488
2455611	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.73	33C06	1572488
2455612	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.73	33C06	1572488
2455613	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.73	33C06	1572488
2455614	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.73	33C06	1572488
2455615	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.73	33C06	1572488
2455616	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.73	33C06	1575734
2455581	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.67	33C06	1575734
2455582	28/07/2016	27/07/2018	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.67	33C06	1575734
Total				4,270.37		

4.4 Regional geology

The following regional geology description has been sourced from ⁶Lewis C. 4 September 2016.

The Kapiwak Project is located in the north-eastern part of the Superior Province of the Canadian Shield within the Eastmain greenstone belt (Lower Eastmain Group). The Superior Province extends from Manitoba to Quebec, and is mainly made up of Archean rocks. The general metamorphism is at the greenschist facies, except in the vicinity of intrusive bodies, where it can go to the amphibolite-to-granulite facies. The Lower Eastmain group consists predominantly of amphibolite grade mafic to felsic metavolcanics, metasediments and minor gabbroic intrusions.

The region comprises an Archean volcano-sedimentary assemblage which is assigned to the Eastmain Group. This group is made up of komatiitic to rhyolitic volcanic rocks and a variety of sedimentary rocks. The assemblage is overlain by the paragneisses of the Auclair Formation (Nemiscou and Opinaca basins). The mineral occurrences are spatially related to the Middle and Lower Eastmain greenstone belt and grouped in very specific areas.

In the Middle and Lower Eastmain, four volcanic cycles are recognized. Around 2668 Ma, late intrusions of granodioritic to granitic composition that are locally pegmatitic transected the Auclair Formation. A number of lithium and molybdenum showings are associated with these late intrusions, which are attributed to a period of crustal extension.

⁶ Lewis C has consented to the inclusion of this material in the IGR and has not withdrawn that consent at the time of lodgement.

The regional settings and the geochemical composition of the volcanic rocks of the Middle and Lower Eastmain belt suggest that the earliest volcanic formations are the product of volcanism associated with ocean floor spreading.

A layer of glacial till and diamict, up to 25 m thick, covers the region.

4.4.1 Local geology

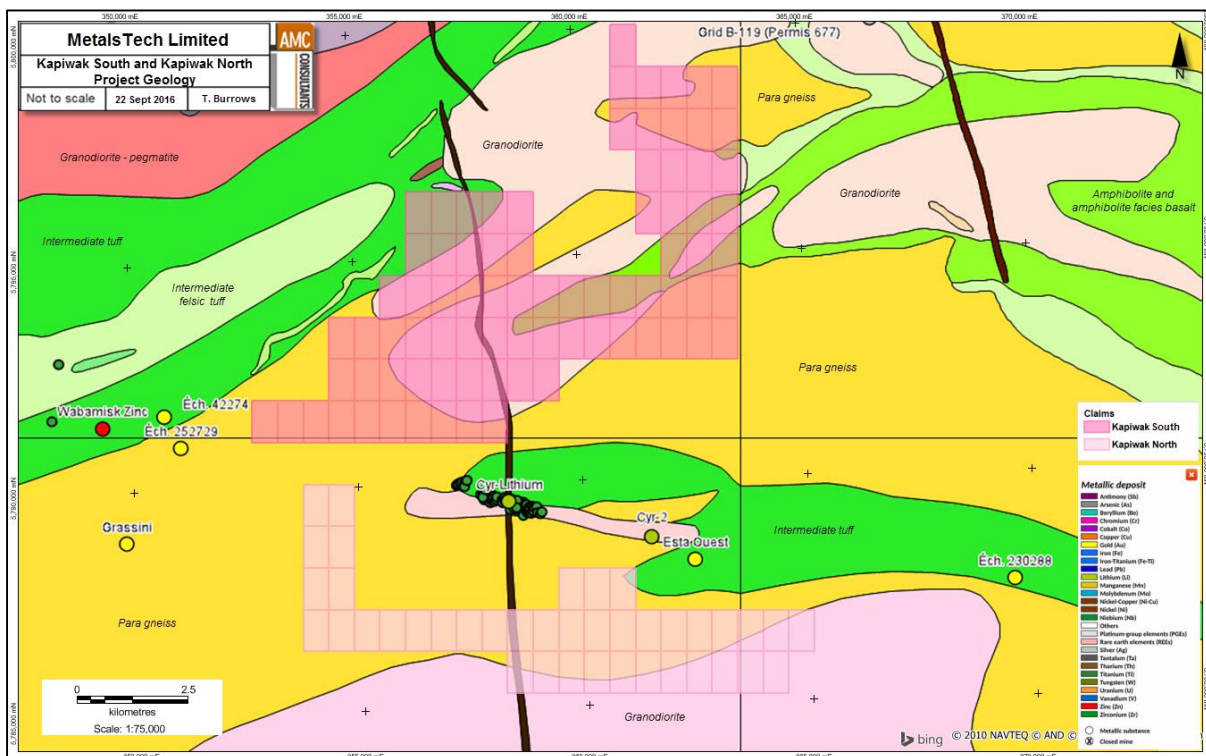
The following local geology description has been sourced from Lewis C. 4 September 2016.

The Kapiwak Project area is primarily underlain by the Auclair Formation. The Auclair formation consists mainly of paragneisses, probably of sedimentary origin, which surround pegmatites from the north-west to the south-eastern extremities. Metavolcanics of the Komo formation occur at the northern boundary of the property with some gold occurrences reported. Granodiorites with pegmatite intrusions of the Kapiwak pluton underlie the southeast corner of the project.

Amphibolite dikes and ultramafic intrusions have been identified throughout this unit as well, with a prominent diabase dike striking north-south through the center of the project.

Kapiwak South Project and Kapiwak North Project geology is shown in Figure 4.3.

Figure 4.3 Geology of the Kapiwak Project



Source: Data sourced from MERN

4.5 Exploration

No exploration has been carried out in either Kapiwak South and Kapiwak North Project areas by MetalsTech.

The Kapiwak area as identified in 1978, was mapped by Franconi who observed white coarse grained tourmaline and muscovite pegmatites. Also coarse grained tourmaline and muscovite pegmatites were observed in different locations on the project by Desbiens S. 6 October 2009. Osisko Exploration James Bay Inc. held the northwest part of the Project from October 2007 until the claim expired in late 2015.

Lithium bearing spodumene, which occurs in granite pegmatite and aplite dykes, was not observed at these locations in either 1978 or 2009. Spodumene was observed in 2011 in 10 cm to 30 cm sized "boulders" in the

non-outcropping central northern part of the then Kapiwak South claim, adjacent to the old exploration pit number 2, which today coincides with the James Bay Lithium Project claim boundary. The source of these boulders is unknown, note there is no outcrop in the northern area which is under shallow cover. Six samples were collected and assayed from the boulders located within the northern part of the project area. All samples were positive for lithium with assays ranging from 0.84 % to 2.9 % Li₂O. Note that rare metals contents for beryllium, tantalum and niobium were also elevated.

In 2011 a helicopter-borne aeromagnetic geophysical survey was commissioned by Rock Tech Inc. A number of conductive structures across the project were identified.

4.5.1 Exploration on adjacent properties

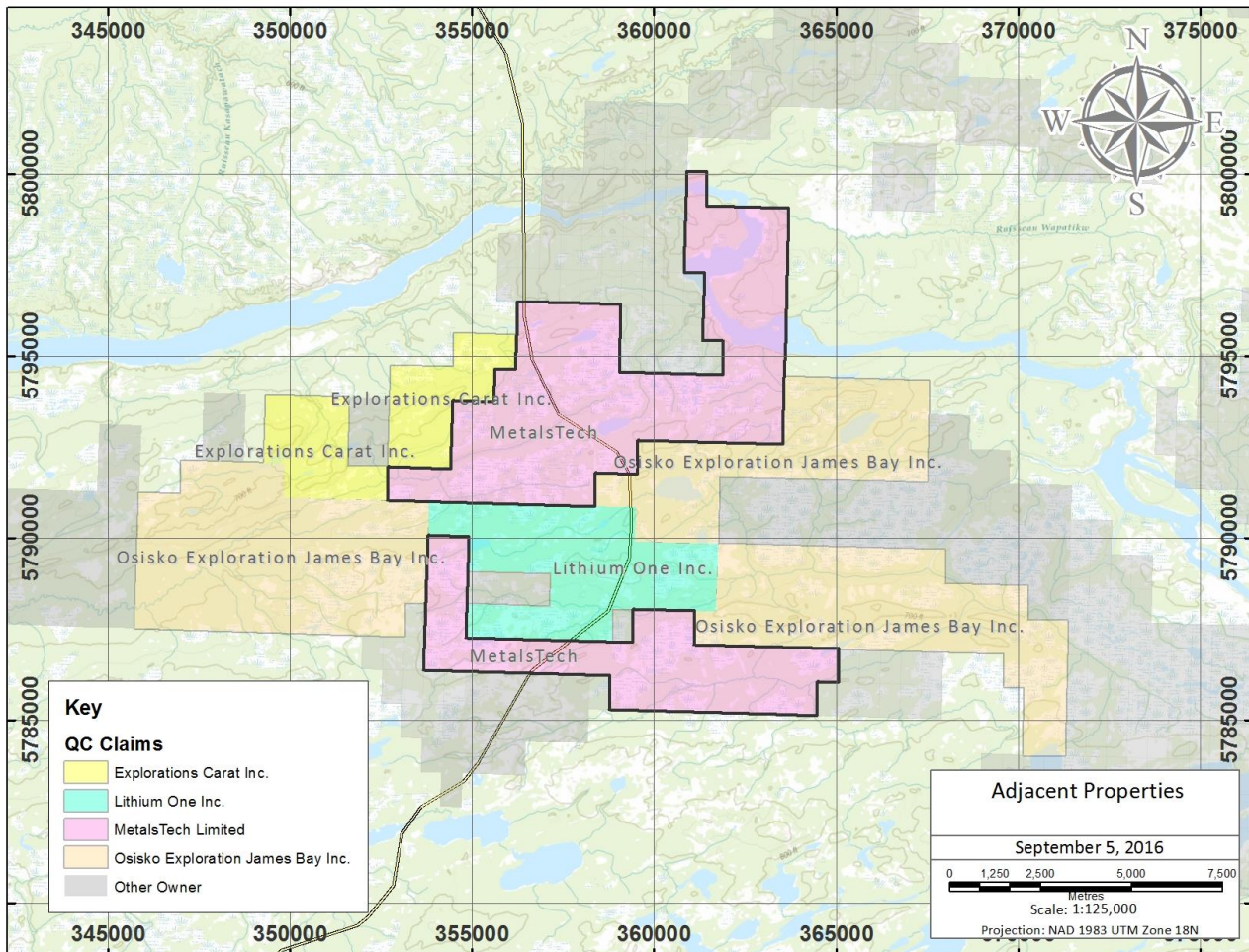
Galaxy Resources, James Bay Lithium Pegmatite Project, is located adjacent to the Kapiwak South Project, approximately 2.5 km to the north. Identified through surface mapping, the James Bay deposit consists of 15 dyke swarms, each containing up to 7 dykes. The individual pegmatite dykes are irregular and vary up to 60 m in thickness and over 100 m in length. The outcrops form a discontinuous corridor 200 m wide and approximately 4 km long. To August 2016 indications are that these dykes are almost always spodumene bearing.

Exploration work at James Bay Lithium Pegmatite Project includes but is not limited to:

- Helicopter-borne aeromagnetic survey, in 2008.
- Eighteen NQ core drillholes for 1,096 m of pegmatite dyke drilling, in 2008.
- An additional 84 NQ core drillholes for 12,280 m, to delineate 31 separate pegmatite dykes which are spaced 50 to 60 m apart, in 2009.
- Forty-five channel and outcrop samples for a total of 700 m, in 2009.
- Mineral Resource estimation in 2010.
- Metallurgical testing in 2013 and 2014.

The location of the James Bay Lithium Pegmatite Project is shown in Figure 4.4 as Osisko Exploration James Bay Inc.

Figure 4.4 Adjacent properties



Source: Lewis C. 4 September 2016

4.5.2 Kapiwak South Project data

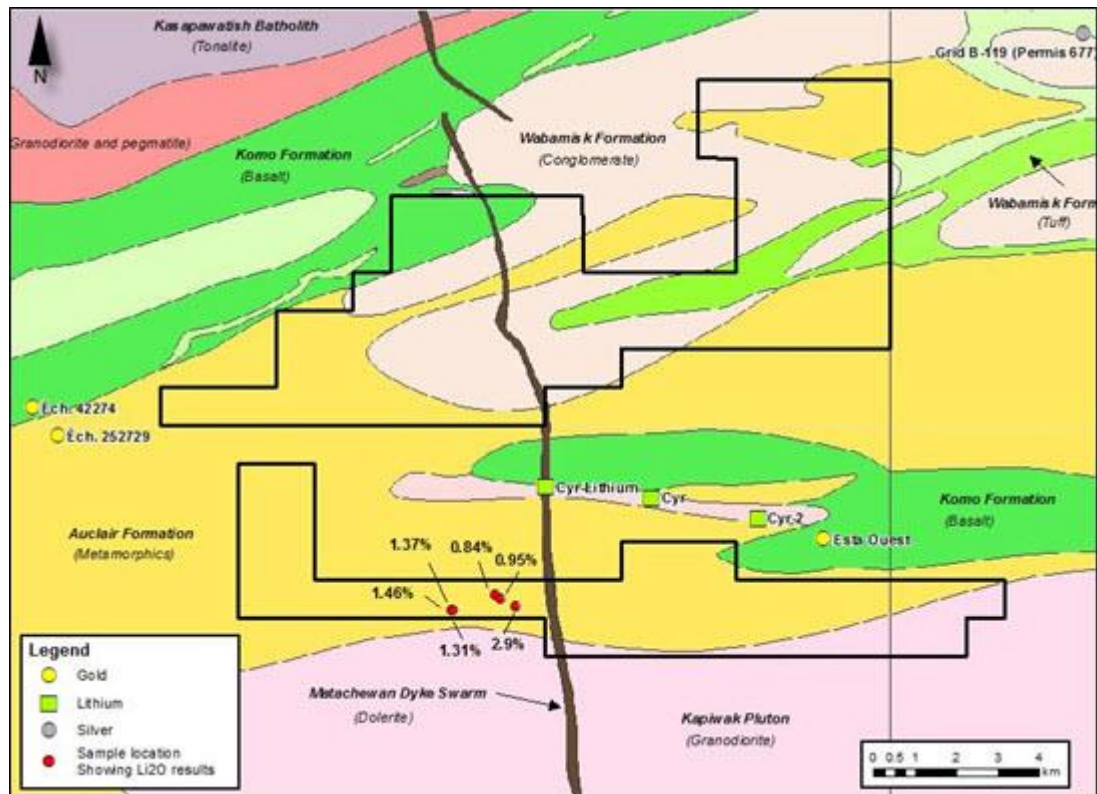
Assay results of the six samples collected and assayed from 10 cm to 30 cm sized “boulders” located within the northern part of the Kapiwak South Project area is shown in Table 4.3 and their location in Figure 4.5. As well lithium, beryllium, tantalum and niobium are also elevated.

Table 4.3 Kapiwak South Project assay results

Assay n°	Field n°	UTMx	UTMy	Li (ppm)	Li ₂ O (%)	Be (ppm)	Nb (ppm)	Ta (ppm)	Description
74790406	747-3	356858	5786459	6110	1.31	161	73	21.4	Sub-angular spodumene pegmatite boulder, 20x25 cm, White feldspars 65%, Qz 20%, muscovite 10-12%, pale green up to 7-8 cm spodumene crystals 3-5%, tr. of small blue-green beryl. East side of James Bay road.
74790407	747-4	356859	5786471	6780	1.46	116	37	6.3	Spodumene pegmatite boulder, 75% albite and K-feldspars, 15% Qz, 5% apple green spodumene (up to 8-10 cm), 5% muscovite. Close to 747-3.
74790408	747-5	356855	5786467	6390	1.37	253	51	13.5	Sub-angular spodumene pegmatite boulder, 35x25x25 cm, 75% white to pinkish feldspars, 15% Qz, 7% apple up to 10 cm green spodumene, 2% muscovite, 1% pinkish garnet, tr. of beryl. Close to James Bay road.
74790409	747-8	357509	5786816	3890	0.84	249	79	50.7	Sub-angular spodumene pegmatite boulder, 10x10x10 cm, white to grey feldspars 90% with 5% Qz, 3-5% spodumene, 1% biotite and muscovite, 1% ind. dark mineral, tr. to locally 1% small blue-green beryls. Close to James Bay Road.
74790429	747-36	357586	5786722	4410	0.95	77	63	49.8	Angular spodumene pegmatite boulder, 25x25x15 cm, 55% feldspars, 28% QZ, 7-8% pale to dark green spodumene, 1% muscovite, tr of blue-green beryl. Close to old exploration pit n° 1.
74790432	747-39	357805	5786528	13500	2.90	151	80	20.8	Sub-angular spodumene pegmatite boulder, 20x20x13 cm, Qz 40%, feldspars 35%, with 20-25% pale green to whitish spodumene (up to 10 cm crystals) and 2% muscovite. At the margin of old exploration pit n° 2.

Source: Desbiens S. 6 October 2009

Figure 4.5 Sample locations Kapiwak South Project



Source: Lewis C. September 2016.

Note: Claim boundary's shown in black. Legend shows known gold (yellow) and lithium (green) mineralisation on adjacent leases.

4.6 Mineral Resource estimates on adjacent properties

The James Bay Mineral Resource, quoted in December 2011 and sourced from the Galaxy Resources annual report for the ASX, and reported in accordance with the JORC Code is shown in Table 4.4. This Mineral Resource estimate was originally published in a NI 43-101 Technical Report in 2010. There has been no update to the reported Mineral Resource Estimation.

Table 4.4 James Bay Mineral Resource estimate, 2011

Classification	Tonnes	Li ₂ O (%)
Indicated	11,750,000	1.30
Inferred	10,470,000	1.20
Total	22,220,000	1.28

Note: The Mineral Resource is reported at a 0.75% Li₂O cut-off grade. Inside a nominal pit shell, see (Bernier S. 30 December 2010) for additional modifying factor details.

4.7 Proposed exploration

AMC considers there are no key exploration targets identified for lithium or any other potentially economic minerals. However, follow-up exploration in the area of the mineralised "boulders" is warranted. Such follow-up has the potential to identify exploration targets for lithium.

For both Kapiwak South and Kapiwak North project scale, mapping, sampling, trenching and ground based electromagnetic surveys are planned with a proposed budget of CAD\$150,000. The goal of Phase 1 exploration is that project scale studies would result in the identification of targets requiring closer detailed studies including drilling where appropriate. Sampling would include assay analysis by 4-acid digest for lithium, caesium, tantalum as well as antimony, arsenic, beryllium, boron, cobalt, niobium, rubidium, and tin, which can serve as indicators for lithium caesium tantalum pegmatite intrusions.

Phase 2 exploration would include approximately 2,000 m of diamond drilling for 10 to 15 diamond drillholes targeted at anomalies defined during project scale mapping, trenching and sampling. Sampling would include assay analysis as per Phase 1 exploration. This programme has an estimated budget of CAD\$430,000.

4.8 Exploration prospectivity

The Kapiwak South Project and Kapiwak North Project are moderately prospective based on:

- Spodumene bearing rocks (boulders) located on the project in areas of cover where there has been no investigation reported.
- Shallow cover over the southern area of the Projects.
- Limited historic exploration.
- The presence on the claim of the same type of, potentially spodumene bearing, pegmatite rock which host the Galaxy Resources James Bay Lithium Project, approximately 2.5 km away. Note that these rocks are not contiguous with the host rocks at the James Bay Lithium Project.

The Kapiwak South and Kapiwak North Projects are early stage exploration projects. It is uncertain that further exploration work will result in an Exploration Target or Mineral Resources as defined by the JORC Code.

5 Sirmac-Clapier Project

AMC has relied primarily on information located on adjacent prospects and public reports compiled by others to assess the resource and exploration potential of the Sirmac-Clapier Project (**Project**). AMC has been unable to verify the information from adjacent prospects and the information is not necessarily indicative of the exploration potential of the Sirmac-Clapier Project.

5.1 Location

The Sirmac-Clapier Project is located in the Lac Assinica section of the region of James Bay, approximately 105 km northwest of Chibougamau, 170 km southeast of the Cree community of Nemaska and 330 km northeast of the city of Val-d'Or in the province of Quebec, Canada (Figure 4.1).

The Sirmac-Clapier Project is bounded in the north, west and south by the restricted zone of the Assinica national park reserve.

The Sirmac-Clapier Project topography is gently sloping, covered in dense forests of spruce, larch, pine and caribou moss, with lakes and wetlands in the low lying areas. There is no permafrost at this latitude.

5.2 Access and infrastructure

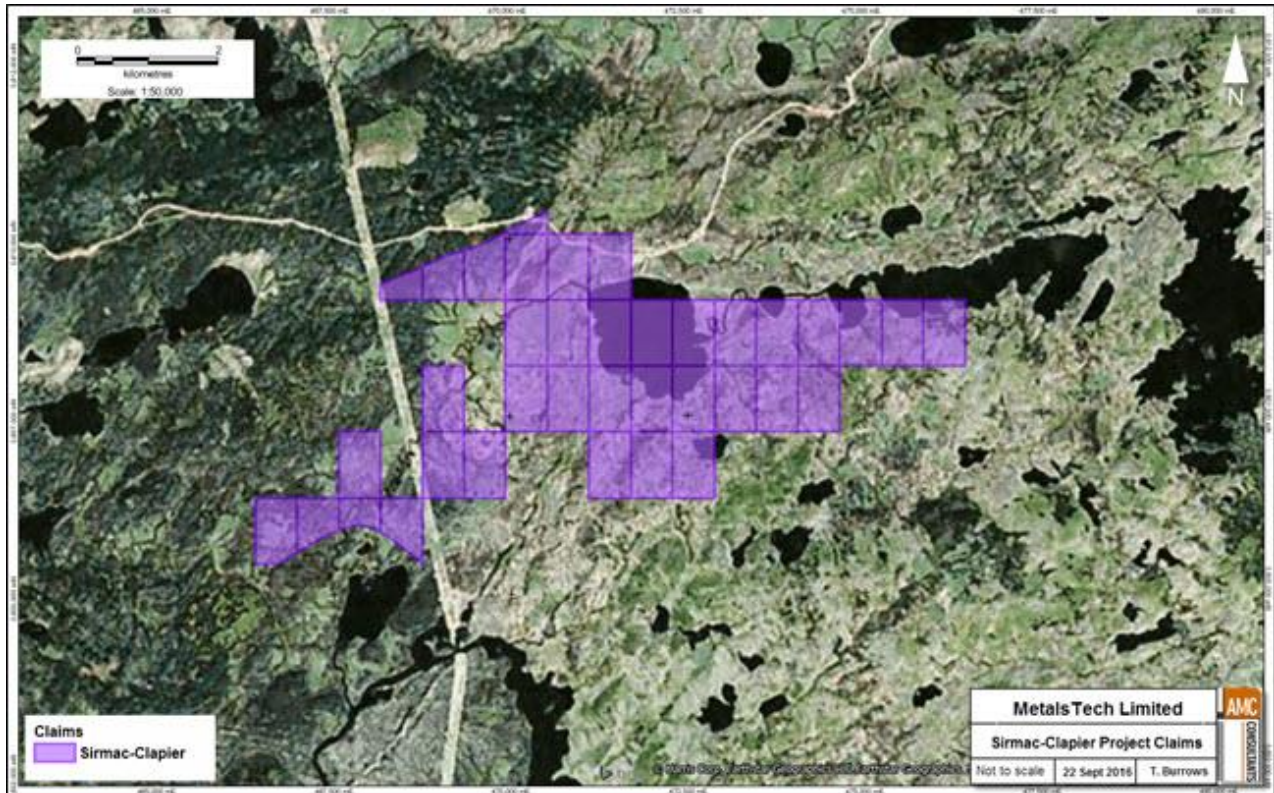
The Sirmac-Clapier Project is accessible from the nearest major town, Chibougamau, located 105 km southeast, with a population of approximately 7,500 people. The project is accessible for most of the year by vehicle on predominantly sealed roads, with the last 27 km by dirt road. The south-eastern part of the project is not accessible by road and requires a 2.2 km walk or the use of alternative modes of transport, including by air from a float plane or helicopter, all of which are weather dependant.

There is limited infrastructure on the project. A camp which is still maintained and suitable for housing workers is located 25 km west of the Sirmac-Clapier Project. Power line corridors pass through the Sirmac-Clapier Project area. The Chibougamau/Chapais Airport is located in Chibougamau and is serviced by chartered flights.

5.3 Titles / claims

MetalsTech entered into agreement on the 4 May 2016, with Glenn Griesbach and Junita Tedy Asihto, to acquire up to 100% interest in the 39 claims totaling 1,904.98 ha of the Sirmac-Clapier Lithium Project. Claims are listed in Table 5.1 and their location is shown in Figure 5.1.

Figure 5.1 Sirmac-Clapier Project claim location



Source: Claim data MERN, aerial photography bing.

Table 5.1 Claim status of Sirmac-Clapier Project

CDC Number	Registration Date	Expiry Date	License Owner, Prospector	Permit Number, Percentage Held	Area (ha)	Map Sheet	Application
2433714	02/10/2015	01/10/2017	Glenn Griesbach (1126)	100 %	54.61	32J11	1514610
2436464	28/01/2016	27/01/2018	Glenn Griesbach (1126)	100 %	26.52	32J11	1561533
2438938	01/04/2016	31/03/2018	Glenn Griesbach (1126)	100 %	54.61	32J11	1538388
2438939	01/04/2016	31/03/2018	Glenn Griesbach (1126)	100 %	26.52	32J11	1538388
2438940	01/04/2016	31/03/2018	Glenn Griesbach (1126)	100 %	54.61	32J11	1538388
2438992	01/04/2016	31/03/2018	Glenn Griesbach (1126)	100 %	54.61	32J11	1538625
2445273	24/05/2016	23/05/2018	Glenn Griesbach (1126)	100 %	10.67	32J11	1555158
2445274	24/05/2016	23/05/2018	Glenn Griesbach (1126)	100 %	54.62	32J11	1555158
2445275	24/05/2016	23/05/2018	Glenn Griesbach (1126)	100 %	54.64	32J11	1555158
2445345	24/05/2016	23/05/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %		54.63	32J11	1557446
2445346	24/05/2016	23/05/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %		54.63	32J11	1557446
2448808	15/06/2015	14/06/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %		54.63	32J11	1561533
2448809	15/06/2015	14/06/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %		54.62	32J11	1561533
2448810	15/06/2015	14/06/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %		52.48	32J11	1561533
2448811	15/06/2015	14/06/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %		35.67	32J11	1561533
2448812	15/06/2015	14/06/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %		24.78	32J11	1561533
2448813	15/06/2015	14/06/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %		40.64	32J11	1561533
2449174	16/06/2016	15/06/2018	Junita Tedy Asihto (20879)	100 %	54.64	32J11	1557432
2449175	16/06/2016	15/06/2018	Junita Tedy Asihto (20879)	100 %	54.64	32J11	1557432
2449176	16/06/2016	15/06/2018	Junita Tedy Asihto (20879)	100 %	20.22	32J11	1557432

CDC Number	Registration Date	Expiry Date	License Owner, Prospector Permit Number, Percentage Held	Area (ha)	Map Sheet	Application
2449450	17/06/2016	16/06/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	35.18	32J11	1561754
2449451	17/06/2016	16/06/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	48.15	32J11	1561754
2449452	17/06/2016	16/06/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	54.64	32J11	1561754
2449453	17/06/2016	16/06/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	54.64	32J11	1561754
2449454	17/06/2016	16/06/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	54.64	32J11	1561754
2449455	17/06/2016	16/06/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	54.63	32J11	1561754
2449456	17/06/2016	16/06/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	54.63	32J11	1561754
2449457	17/06/2016	16/06/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	54.63	32J11	1561754
2449458	17/06/2016	16/06/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	54.63	32J11	1561754
2449459	17/06/2016	16/06/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	54.63	32J11	1561754
2449460	17/06/2016	16/06/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	54.63	32J11	1561754
2449461	17/06/2016	16/06/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	54.62	32J11	1561754
2449462	17/06/2016	16/06/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	54.62	32J11	1561754
2449463	17/06/2016	16/06/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	54.62	32J11	1561754
2449464	17/06/2016	16/06/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	54.62	32J11	1561754
2449465	17/06/2016	16/06/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	54.62	32J11	1561754
2449466	17/06/2016	16/06/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	54.62	32J11	1561754
2449467	17/06/2016	16/06/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	54.62	32J11	1561754
2450532	21/06/2016	30/06/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	54.62	32J11	1561533
Total				1,933.12		

5.4 Regional geology

The following geological description is transcribed from (⁷Lewis C. 4 September 2016).

The Sirmac Clapier Project is located in the western portion of the Upper Archean Frotet-Evans metavolcanic belt, Québec's second largest Archean greenstone belt, comprising the central part of the Opinaca Subprovince.

The volcano-sedimentary sequence of Frotet-Evans belt in Lake Assinica area was divided into two groups: 1) the Assinica Group which occupies the base, 2) Broadback Group which superimposes it.

The Assinica Group consists mainly of massive flows and pillowed of tholeiitic basalt. It also contains intermediate felsic pyroclastic rocks and mudrocks. A large volume of gabbro dikes crosses the volcanic rocks. The Broadback group consists of sandstone, polygenic conglomerates and mudrocks. The rocks of the belt are metamorphosed to the upper level of the greenschist facies. The volcano-sedimentary sequence of this region highlights an east-west oriented syncline. The distortion is small in the central portion of the belt and is

⁷ Lewis C has consented to the inclusion of this material in the IGR and has not withdrawn that consent at the time of lodgement.

increased in the margin. This deformation occurs in the region by a foliation oriented east-west and steeply dipping and by a steep dive lineation to the west.

5.4.1 Local geology

The following geological description is transcribed from (Lewis C. 4 September 2016).

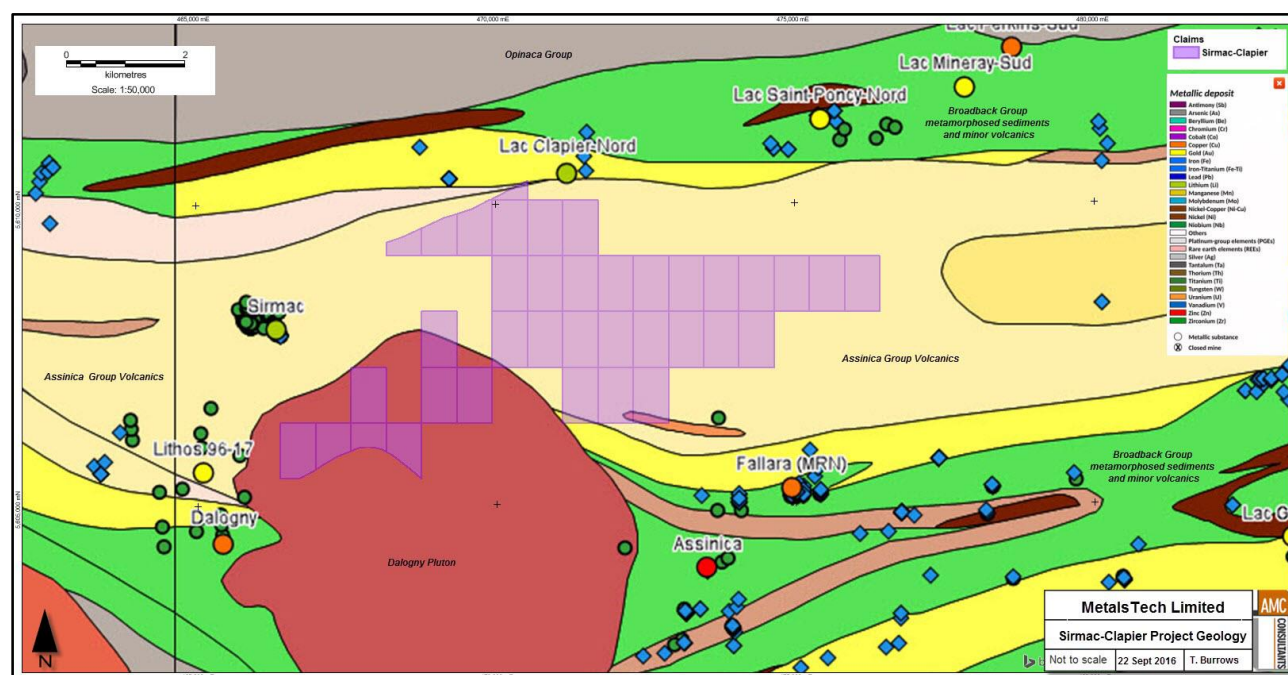
The Project area is divided into three discrete claim blocks, connected at one point each by the claim corners in a northeast-southwest series. The two southeast blocks are underlain by syenites of the Dalogny pluton, with minor coverage of metasedimentary quartzite sandstones of the Broadback Group which exhibit parallel and cross-laminations. The largest, north-eastern block consists almost entirely of the same quartzite sandstones of the Broadback group, with a dyke of dioritic to gabbroic composition occurring at its southern most edge, and trending roughly parallel to regional trend. All units follow the same roughly east-northeast regional trend.

The main foliation has a general east-west strike and dips at a low angle. Dykes generally exhibit a north northwest to south southeast (315°-350°) orientation, a subvertical dip and sharp contacts with the host rocks.

Glaciation has carved ridges and hills from northeast to southwest, with the glacial till overburden often marked by increased vegetation.

No lithium mineralisation has been identified on the Sirmac-Clapier Project. The local geology is shown in Figure 5.2.

Figure 5.2 Geology of the Sirmac-Clapier Project



Source: Data sourced from MERN.

5.5 Exploration

Historic exploration, carried out over the Sirmac-Clapier Project, includes:

- Mapping at a scale of 1:50 000 for Québec's Department of Natural Resources 1997, following on the work undertaken in 1966 and 1942.
- A regional lake-bottom geochemical survey in 1979 which was re-analysed in 1995 by the Quebec Ministry of Energy and Natural Resources (MERN) for 35 elements including gold, copper and arsenic.
- Regional geomagnetic surveys in 1969.

No recent exploration work including drilling has been undertaken.

The principle style of mineralisation being sought is lithium bearing spodumene which occurs in granite pegmatite and aplite dykes.

5.5.1 Exploration on adjacent properties

Sirmac-Clapier is located approximately 3 km west from the main zone of lithium mineralisation at Nemaska Lithium Inc. Sirmac Property. Figure 5.3 shows adjacent claims. The following geological description of the Sirmac Property is transcribed from (Lewis C. 4 September 2016).

Directly to the north of the Sirmac-Clapier Project, with a general east-west regional lithologic trend, the following units occur, in order from south to north:

- *Polygenetic conglomerates and sandstones of the Broadback group.*
- *Pyroclastic rocks of felsic composition, massive and pillow basalts, and mudrock of the Assinica group.*
- *Layered mafic, amphibolite's, gabbroic dikes, and tuff of the Assinica Group.*

West of the Sirmac-Clapier Project on the adjacent claim mineralisation granitic pegmatite dykes containing, in decreasing order, quartz, albite, microcline-perthite, spodumene, beryl (blue or white), triphylite, muscovite, a lithium bearing mica, black tourmaline, apatite, chlorite, garnet, ferrisicklerite, hureaulite, pyrrhotite, chalcopyrite and sphalerite have been identified. The lithium is mainly found in the spodumene within zoned pegmatitic dykes or masses.

On the neighbouring Sirmac West Property, field exploration during 1959 discovered 12 spodumene bearing pegmatite dykes. Additional field work was undertaken in 1961 which included mapping, trenching and drilling. The dykes extended over an area of 1,500 m by 1,000 m.

Exploration included 15 drillholes for 1,041 m. The drilling was to define the extents of the main pegmatite dykes. In 1992 flotation test work was undertaken. In the 1990's work included an electromagnetic survey, mineralogical study and a 38 drillhole programme.

The 38 drillhole programme is discussed in (Richard, L and Michaud, M. 16 September 2013). The mean grade of mineralised pegmatite intersected is 1.25% Li₂O, with a minimum of 0.25% and a maximum of 3.0%. 70% of the assays of mineralised pegmatite intersected are greater than 1% Li₂O.

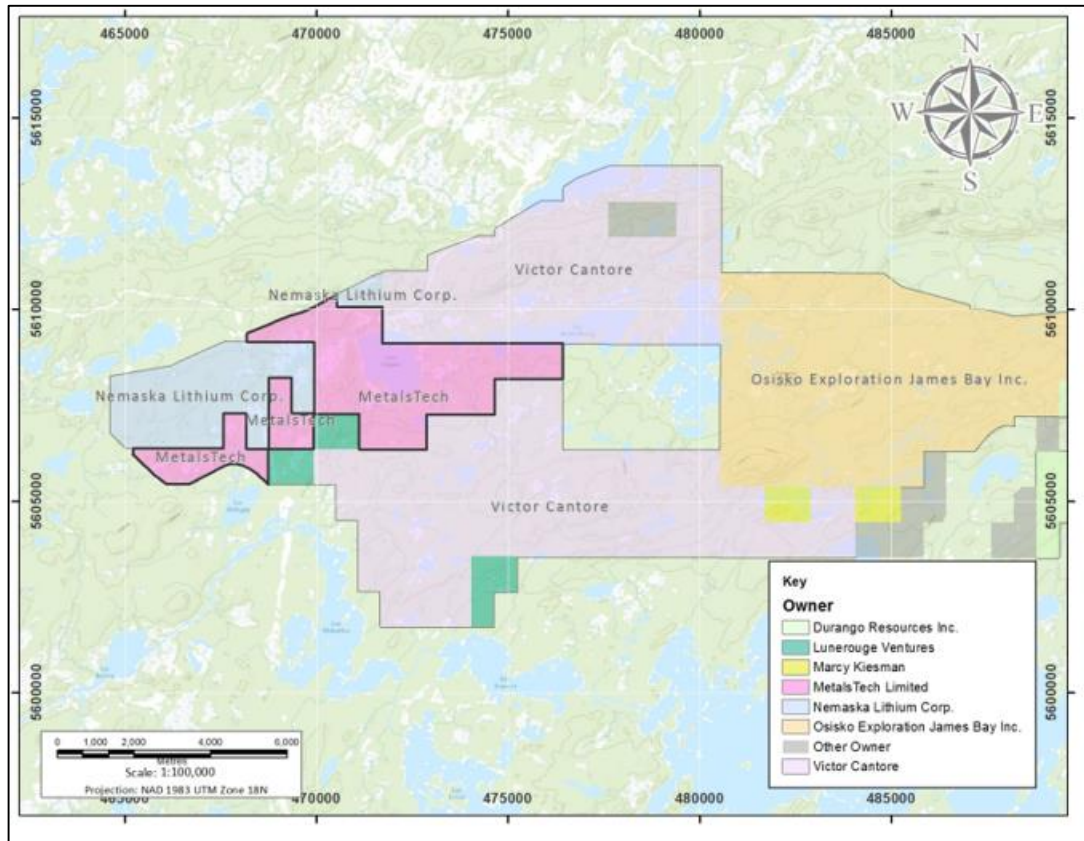
In 2010 and 2013, Nemaska Lithium reported on prospecting and exploration activities which uncovered several large areas of pegmatite dyke areas. This included grab sampling, with 17 samples returning lithium assays between 0.78% and 3.69% Li₂O.

The neighbouring Assinica Property, located approximately 4 km to the east, owned by Virginia Mines Inc. released a NI43-101 A1 Technical Report in 2007 reporting the 2006 reconnaissance field work. Which included mapping, geochemical sampling and follow-up of the lake sediment anomaly studies carried out in 2005. A magnetometer and induced polarization (IP) survey were carried out in 2007, identifying several magnetic horizons and 61 IP anomalies.

In 2014 a technical report and recommendations were made on a till sampling programme, to locate the source of gold grains identified during field work in 2006 and 2009.

From 2011 to 2014 Durango Resources Inc., whose claims are located approximately 15 km east, commissioned airborne electromagnetic, and resistivity surveys of the neighbouring Descouverte Property. This was followed up by mapping and sampling of 80 outcrops at anomalies, identified in the geophysical survey. Additional follow-up sampling collected two 1 m rock chip samples which returned anomalous gold grades of 7.6 g/t and 6.2 g/t from quartz veins.

Figure 5.3 Adjacent properties



Source: Lewis C. 4 September 2016

5.6 Mineral Resource estimates on adjacent properties

Reports by Pearse G H K 6 October 2010 and Lewis C. 4 September 2016 quote two different historic 'reserves' dating from 1984 and 1994 respectively for the neighbouring Nemaska Sirmac project.

The 1994 reserve is described in the original reserve report by Gagnon, Y and Bureau, S. 4 November 1994.

These are historic 'reserves' and were not reported in accordance with the JORC Code. At this time there is insufficient information to meet the disclosure requirements for inclusion in this report.

The reported tonnage and grade was estimated by calculation of area on sections (to a depth of 40 m) and the weight averaging of drilling grades. Drilling is discussed in Section 5.5.1.

There are no more recent Mineral Resource or Ore Reserve's for the adjacent Sirmac Property.

5.7 Proposed exploration

With the limited historical exploration undertaken in the surrounds of the Sirmac-Clapier project, at this time there are no exploration targets identified for lithium or any other potentially economic minerals.

Phase 1 exploration would include project scale mapping, sampling, trenching and ground based electromagnetic surveys. Sampling would include assay analysis by 4-acid digest for lithium, caesium, tantalum as well as antimony, arsenic, beryllium, boron, cobalt, niobium, rubidium, and tin, which can serve as indicators for lithium, caesium, tantalum pegmatite intrusions.

The goal is the project scale studies are designed to identify targets requiring closer detailed studies including drilling where appropriate. A programme has been proposed with a value of CAD\$130,000.

Phase 2 exploration would include approximately 2,000 m of diamond drilling for 10 to 15 drillholes targeted at anomalies defined during project scale mapping, trenching and sampling. Sampling would include assay analysis as per Phase 1 exploration. This programme has an estimated budget of CAD\$430,000.

5.8 Exploration prospectivity

There are no current exploration targets at Sirmac-Clapier where there has been little exploration conducted, however spodumene bearing pegmatites have been identified approximately 3 km west on the adjacent Nemaska Lithium Property. There does not appear to be any notable changes in the mapped local surface geology between the Nemaska Lithium Property and the eastern portion of the Sirmac-Clapier Project, as such the Sirmac-Clapier Project could be considered to be moderately to highly prospective.

The Sirmac-Clapier Project is an early stage exploration project, it is uncertain whether further exploration work will result in an Exploration Target or Mineral Resources as defined by the JORC Code.

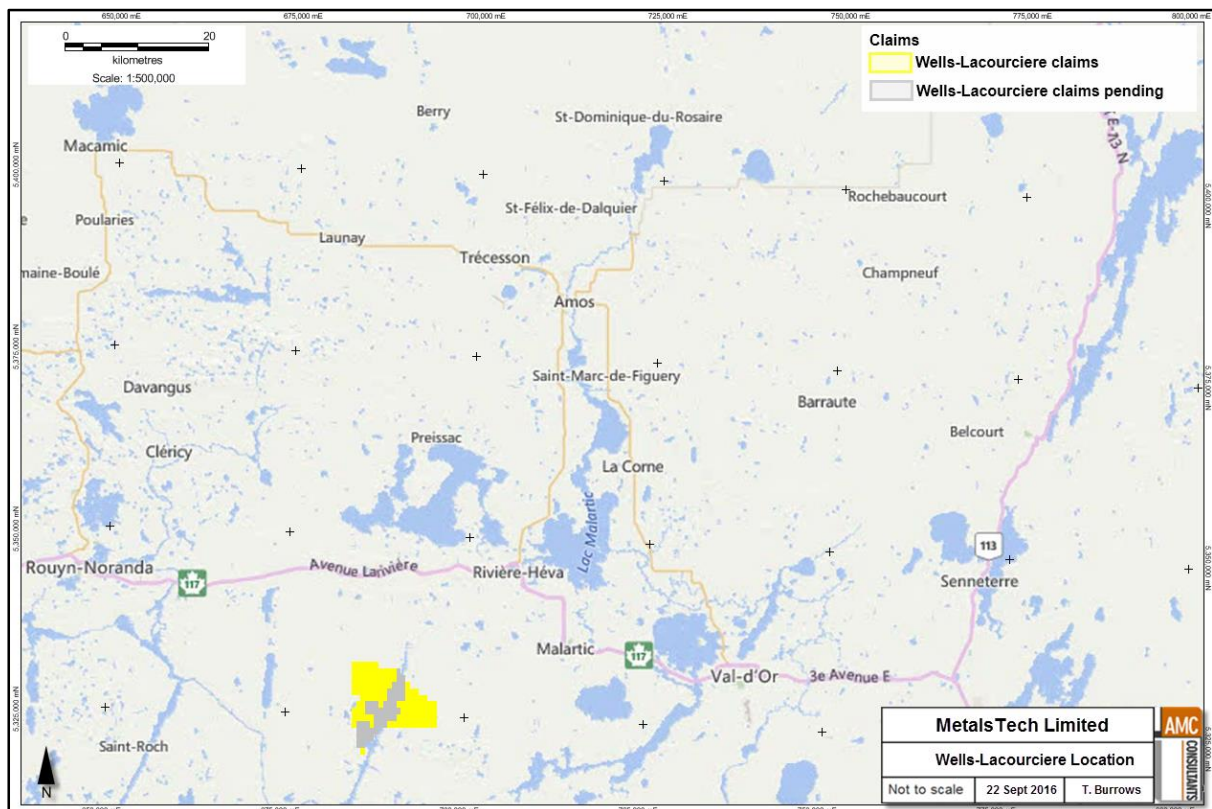
6 Wells-Lacourciere Project

AMC has relied primarily on information located on adjacent prospects and public reports compiled by others to assess the resource and exploration potential of the Wells-Lacourciere Project (**Project**). AMC has been unable to verify the information from adjacent prospects and the information is not necessarily indicative of the exploration potential of the Wells-Lacourciere Project.

6.1 Location

The Wells-Lacourciere Project is located approximately 35 km west by road of the town of Malartic with a population of 3,500 and approximately 60 km west by road of the town of Val-d'Or, population 32,000, in the northwest of the province of Quebec, Canada, Figure 6.1.

Figure 6.1 Wells-Lacourciere Project location



Source: Claims data supplied by MERN and Bing maps

The Wells-Lacourciere Project area is relatively flat with low hills and flat areas of glacial outwash and swamps.

It is located in the territory of the municipality of Rouyn-Noranda where the Algonquin Nation claim aboriginal heritage rights for hunting, fishing and trapping. At a provincial level there is no legally binding agreement in place with regards to mining development with the Algonquin Nation on that territory, a general obligation to consult the community remains if a project affects a claimed aboriginal right.

6.2 Access and infrastructure

The Wells-Lacourciere Project can be reached by predominantly sealed road from Val-d'Or. Chemin de Rapide Deux (southwest-northeast road) which crosses the project. It also has a number of well-maintained logging roads currently in use by loggers. The Val-d'Or Airport is located approximately 60 km west of the project by road and is serviced by Air Canada, Air Creebec, and chartered flights. A CN rail line and a Hydro-Quebec power line run near the project.

The town of Caillac, located 22 km north of the Wells-Lacourciere Project, can provide unskilled labor and heavy equipment.

6.3 Titles / claims

LiGen entered into agreement on the 20 June 2016, with Glenn Griesbach and Junita Tedy Asihto, to acquire up to 100% interest in 81 claims totaling 4,662.33 ha of the Wells-Lacourciere Lithium Project. As of 16 September 2016, an additional 50 claims totaling 2,878.4 ha are pending registration.

One claim, in the name of Glenn Griesbach, Junita Tedy Asihto and Quebec Inc. has expired and is pending renewal as of 16 September 2016, for 57.56 ha. This claim is part of the 20 June 2016 agreement.

LiGen entered into agreement on the 1 August 2016, with Glenn Griesbach and Junita Tedy Asihto, to acquire up to 100% interest in the Wells-Lacourciere Northwest Extension Lithium Project which consists of 14 claims totaling 805.2 ha.

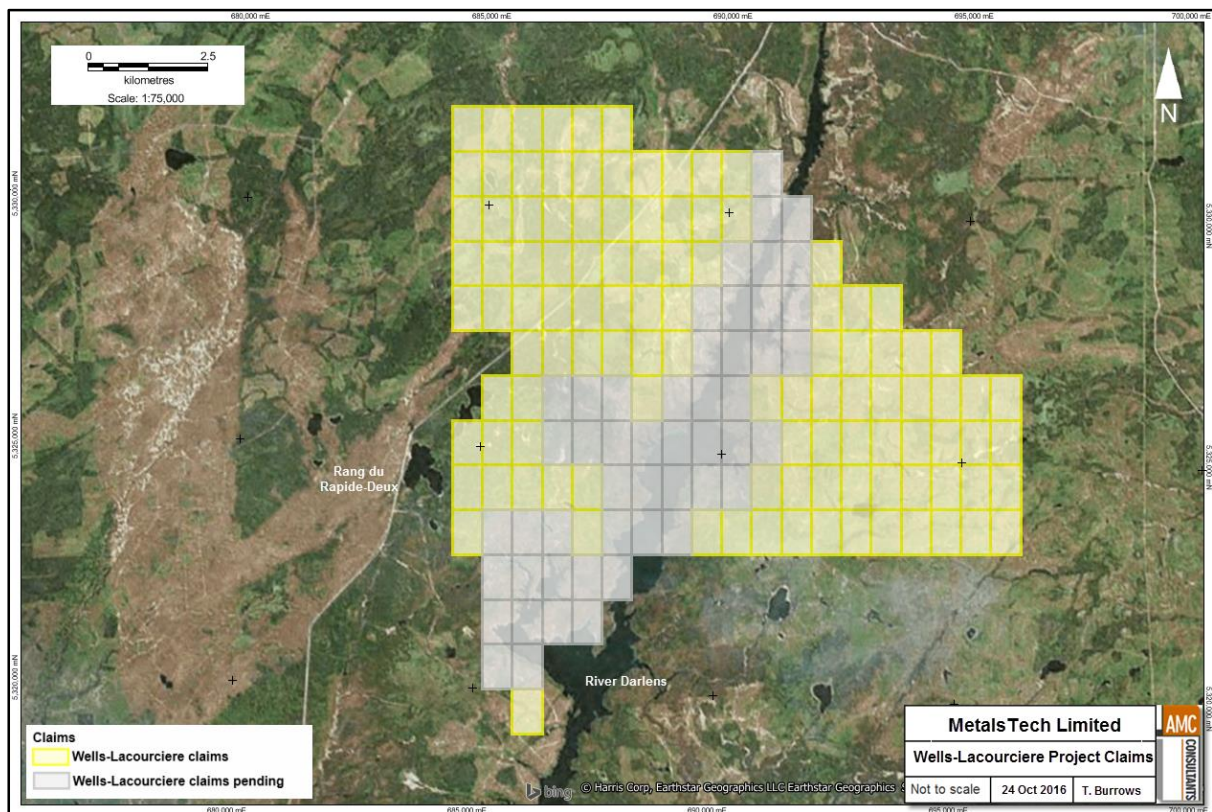
Subsequently, on 24 August 2016 LiGen entered into agreement, with Quebec Inc. and Frederic Bergeron, to acquire a 100% interest in three active claims of the Wells-Lacourciere Lithium Project for 172.58 ha total area.

Competing applications for ten claims were resolved in LiGen's favor on 5 October 2016. LiGen entered into agreement on 5 October 2016 with, Glenn Griesbach, to acquire a 100% interest in the 10 claims which total 575.25 ha.

The Wells-Lacourciere Project is comprised of 159 claims for a total area of 9,151.32 ha. The claims are listed in Table 6.1 and Table 6.2, and their location shown in Figure 6.2.

Logging is currently being undertaken on the project. Other than negotiation for land access and trail cutting this does not impact on any exploration rights.

Figure 6.2 Wells-Lacourciere Project claim location



Source: Claim data MERN, aerial photography bing.

The claims will expire between 3 March 2018 and 26 July 2018. Exploration in the amount of CAD\$74,100 will be required for the next claim renewal.

Table 6.1 Claim status of the Wells-Lacourciere Project

CDC Number	Registration Date	Expiry Date	License Owner, Prospector Permit Number, Percentage Held	Area (ha)	Map Sheet	Application
2317375	12/10/2011	11/10/2013	Glenn Griesbach (1126) (25%) Junita Tedy Asihto (20879) (25%) 9248-7792 Quebec Inc. (88009) (30%) 9257-1256 Québec Inc. (89033) (20%)	57.56		1568120
2405295	3/06/2014	2/06/2018	9248-7792 Quebec Inc. (88009) (100%)	57.53		-
2405296	3/06/2014	2/06/2018	9248-7792 Quebec Inc. (88009) (100%)	57.53		-
2405298	3/06/2014	2/06/2018	9248-7792 Quebec Inc. (88009) (100%)	57.52		-
2438512	22/03/2016	21/03/2018	Glenn Griesbach (1126) (100%)	57.52		1533245
2438588	23/03/2016	22/03/2018	Glenn Griesbach (1126) (100%)	57.52		1533306
2438589	23/03/2016	22/03/2018	Glenn Griesbach (1126) (100%)	57.53		1533308
2454733	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.53		1566827
2454734	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.52		1566827
2454735	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.53		1566827
2454736	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.52		1566827
2454742	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.55		1566881
2454743	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.55		1566881
2454744	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.55		1566881
2454745	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.55		1566881
2454746	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.54		1566881
2454747	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.53		1566881
2454748	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.52		1566881
2454749	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.51		1566881
2454979	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.59		1570414
2454980	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.59		1570414
2454981	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.59		1570414
2454982	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.59		1570414
2454983	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.59		1570414
2454984	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.59		1570414
2454985	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.59		1570414
2454986	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.59		1570414
2454987	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.59		1570414
2454988	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.59		1570414
2454989	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.59		1570414
2455113	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.58		1568175
2455114	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.58		1568175
2455115	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.58		1568175

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116063

CDC Number	Registration Date	Expiry Date	License Owner, Prospector Permit Number, Percentage Held	Area (ha)	Map Sheet	Application
2455124	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.57		1568175
2455125	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.57		1568175
2455126	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.57		1568175
2455135	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.56		1568175
2455136	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.55		1568175
2455137	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.54		1568175
2455138	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.56		1568175
2455139	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.57		1568175
2455140	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.57		1568175
2455141	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.56		1568175
2455142	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.56		1568175
2455143	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.55		1568175
2455144	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.54		1568175
2455145	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.56		1568120
2455146	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.56		1568120
2455147	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.56		1568120
2455148	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.56		1568120
2455149	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.56		1568120
2455150	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.56		1568120
2455151	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.56		1568120
2455152	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.56		1568120
2455154	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.55		1568120
2455155	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.55		1568120
2455156	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.55		1568120
2455157	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.55		1568120
2455158	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.55		1568120
2455159	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.54		1568120
2455160	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.54		1568120
2455161	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.53		1568120
2455162	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.52		1568120
2455163	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.51		1568120
2455164	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.51		1568120
2455165	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%)	57.51		1568120

MetalsTech Independent Geologist Report

MetalsTech Limited

116063

CDC Number	Registration Date	Expiry Date	License Owner, Prospector Permit Number, Percentage Held	Area (ha)	Map Sheet	Application
			Junita Tedy Asihito (20879) (50%)			
2455166	27/07/2016	26/07/2018	Junita Tedy Asihito (20879) (100%)	57.58		1569471
2455167	27/07/2016	26/07/2018	Junita Tedy Asihito (20879) (100%)	57.58		1569471
2455168	27/07/2016	26/07/2018	Junita Tedy Asihito (20879) (100%)	57.58		1569471
2455169	27/07/2016	26/07/2018	Junita Tedy Asihito (20879) (100%)	57.58		1569471
2455170	27/07/2016	26/07/2018	Junita Tedy Asihito (20879) (100%)	57.58		1569471
2455171	27/07/2016	26/07/2018	Junita Tedy Asihito (20879) (100%)	57.58		1569471
2455172	27/07/2016	26/07/2018	Junita Tedy Asihito (20879) (100%)	57.57		1569471
2455173	27/07/2016	26/07/2018	Junita Tedy Asihito (20879) (100%)	57.57		1569471
2455174	27/07/2016	26/07/2018	Junita Tedy Asihito (20879) (100%)	57.57		1569471
2455175	27/07/2016	26/07/2018	Junita Tedy Asihito (20879) (100%)	57.57		1569471
2455176	27/07/2016	26/07/2018	Junita Tedy Asihito (20879) (100%)	57.57		1569471
2455191	27/07/2016	26/07/2018	Glenn Griesbach (1126) (100%)	57.58		1569404
2455192	27/07/2016	26/07/2018	Glenn Griesbach (1126) (100%)	57.57		1569404
2455193	27/07/2016	26/07/2018	Glenn Griesbach (1126) (100%)	57.58		1569404
2455194	27/07/2016	26/07/2018	Glenn Griesbach (1126) (100%)	57.58		1569404
2455195	27/07/2016	26/07/2018	Glenn Griesbach (1126) (100%)	57.57		1569404
2455196	27/07/2016	26/07/2018	Glenn Griesbach (1126) (100%)	57.57		1569404
2455197	27/07/2016	26/07/2018	Glenn Griesbach (1126) (100%)	57.57		1569404
2457586	15/08/2016	14/08/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.62		1570691
Sub Total				4,892.47		
2455177	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.50		1577231
2455178	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.50		1577231
2455179	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.50		1577231
2455180	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.54		1577231
2455181	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.54		1577231
2455182	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.53		1577231
2455183	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.53		1577231
2455184	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.52		1577231
2455185	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.52		1577231
2455186	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.51		1577231
2455187	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.51		1577231
2455188	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.50		1577231
2455189	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.50		1577231
2455190	27/07/2016	26/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.50		1577231
Sub Total				805.2		
2465257	05/10/2016	04/10/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.54	32D01	1572586
2465258	05/10/2016	04/10/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.54	32D01	1572586
2465259	05/10/2016	04/10/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.54	32D01	1572586
2465260	05/10/2016	04/10/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.54	32D01	1572586
2465261	05/10/2016	04/10/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.53	32D01	1572586
2465262	05/10/2016	04/10/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.52	32D01	1572586

CDC Number	Registration Date	Expiry Date	License Owner, Prospector Permit Number, Percentage Held	Area (ha)	Map Sheet	Application
2465263	05/10/2016	04/10/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.51	32D01	1572586
2465264	05/10/2016	04/10/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.51	32D01	1572586
2465265	05/10/2016	04/10/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.51	32D01	1572586
2465266	05/10/2016	04/10/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.51	32D01	1572586
Sub Total				575.25		
Total				6,272.92		

Table 6.2 Pending claims for the Wells-Lacourciere Project

Row/Column	Registration Date	Expiry Date	Prospector Permit Number, License Owner, Percentage Held	Area (ha)	Map Sheet	Application
0002/0059	Pending		Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.61	32D02	1570691
0002/0060	Pending		Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.61	32D02	1570691
0003/0059	Pending		Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.6	32D02	1570691
0003/0060	Pending		Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.6	32D02	1570691
0004/0059	Pending		Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.59	32D02	1570691
0004/0060	Pending		Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.59	32D02	1570691
0005/0059	Pending		Glenn Griesbach (1126) (100%)	57.58	32D02	1569404
0005/0060	Pending		Glenn Griesbach (1126) (100%)	57.58	32D02	1569404
0003/0001	Pending		Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.6	32D01	1570691
0003/0002	Pending		Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.6	32D01	1570691
0004/0001	Pending		Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.59	32D01	1570691
0004/0002	Pending		Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.59	32D01	1570691
0004/0003	Pending		Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.59	32D01	1570691
0005/0001	Pending		Glenn Griesbach (1126) (100%)	57.58	32D01	1569404
0005/0003	Pending		Glenn Griesbach (1126) (100%)	57.58	32D01	1569404
0005/0004	Pending		Glenn Griesbach (1126) (100%)	57.59	32D01	1569404
0005/0005	Pending		Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.59	32D01	1570414
0006/0003	Pending		Glenn Griesbach (1126) (100%)	57.58	32D01	1569404
0006/0004	Pending		Glenn Griesbach (1126) (100%)	57.58	32D01	1569404
0006/0005	Pending		Junita Tedy Asihto (20879) (100%)	57.58	32D01	1569471
0006/0006	Pending		Junita Tedy Asihto (20879) (100%)	57.58	32D01	1569471
0006/0007	Pending		Junita Tedy Asihto (20879) (100%)	57.58	32D01	1569471
0007/0001	Pending		Glenn Griesbach (1126) (100%)	57.57	32D01	1569404

MetalsTech Independent Geologist Report

MetalsTech Limited

116063

Row/Column	Registration Date	Expiry Date	Prospector Permit Number, Owner, Percentage Held	License	Area (ha)	Map Sheet	Application
0007/0002	Pending		Glenn Griesbach (1126) (100%)		57.57	32D01	1569404
0007/0003	Pending		Glenn Griesbach (1126) (100%)		57.57	32D01	1569404
0007/0004	Pending		Glenn Griesbach (1126) (100%)		57.57	32D01	1569404
0007/0005	Pending		Junita Tedy Asihto (20879) (100%)		57.57	32D01	1569471
0007/0006	Pending		Junita Tedy Asihto (20879) (100%)		57.57	32D01	1569471
0007/0007	Pending		Junita Tedy Asihto (20879) (100%)		57.57	32D01	1569471
0007/0008	Pending		Junita Tedy Asihto (20879) (100%)		57.57	32D01	1569471
0008/0001	Pending		Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)		57.57	32D01	1568175
0008/0002	Pending		Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)		57.56	32D01	1568175
0008/0003	Pending		Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)		57.56	32D01	1568120
0008/0005	Pending		Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)		57.56	32D01	1568120
0008/0006	Pending		Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)		57.56	32D01	1568120
0008/0007	Pending		Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)		57.56	32D01	1568120
0009/0006	Pending		Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)		57.55	32D01	1568120
0009/0007	Pending		Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)		57.55	32D01	1568120
0009/0008	Pending		Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)		57.55	32D01	1568120
0009/0009	Pending		Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)		57.55	32D01	1568120
0010/0006	Pending		Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)		57.54	32D01	1566881
0010/0007	Pending		Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)		57.54	32D01	1568120
0010/0008	Pending		Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)		57.54	32D01	1568120
0010/0009	Pending		Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)		57.54	32D01	1568120
0011/0007	Pending		Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)		57.53	32D01	1568120
0011/0008	Pending		Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)		57.53	32D01	1568120
0011/0009	Pending		Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)		57.53	32D01	1568120
0012/0008	Pending		Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)		57.52	32D01	1568120
0012/0009	Pending		Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)		57.52	32D01	1568120
0013/0008	Pending		Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)		57.51	32D01	1568120
Total					2,878.4		

6.4 Regional geology

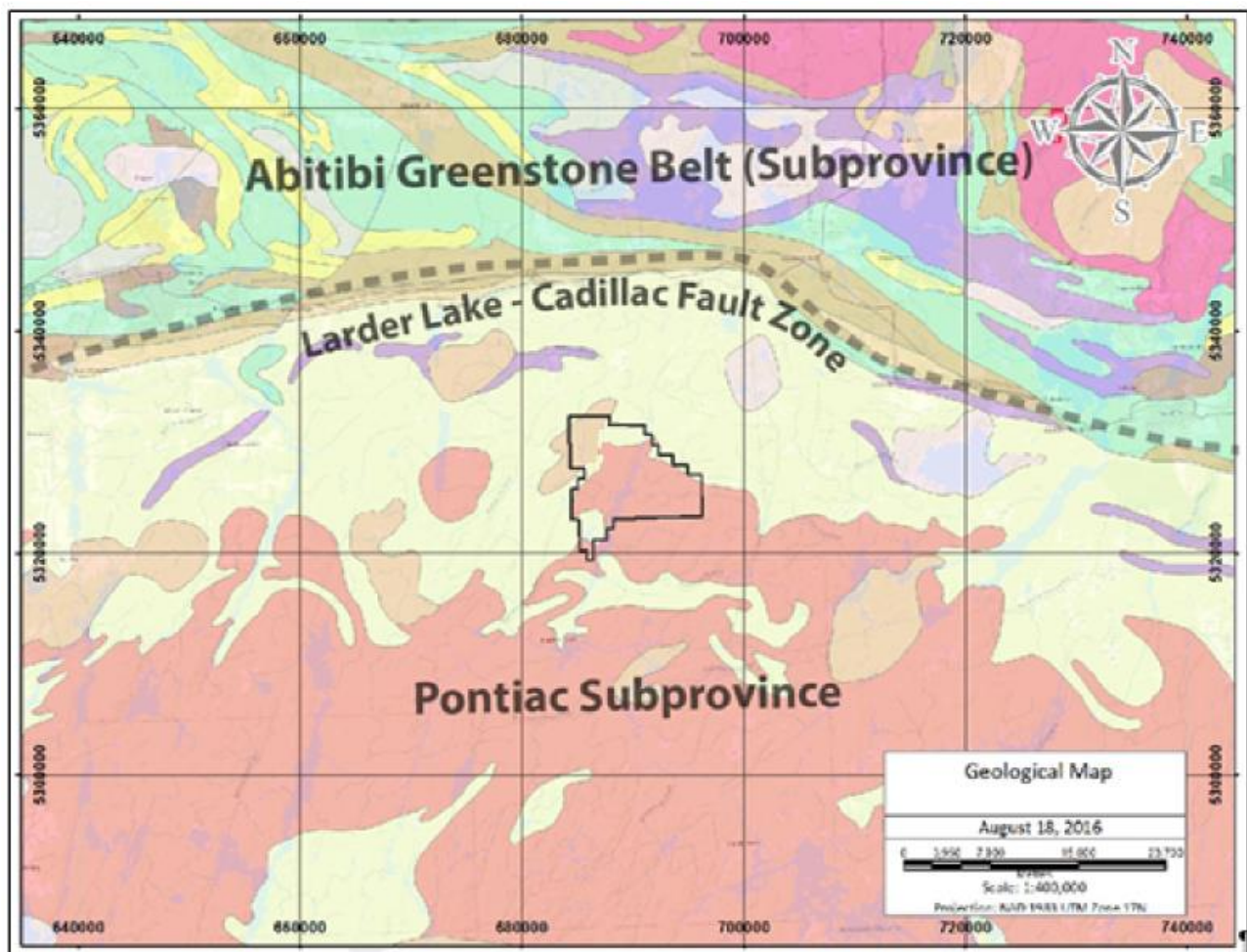
The following geological description is transcribed from (⁸Lewis, C. September 2016) and shown in Figure 6.3.

The Wells-Lacourciere Project is located in the Pontiac Subprovince, which is situated in the south-eastern part of the Superior Province of the Canadian Shield. The Pontiac Subprovince is a Late Archean metasedimentary-metavolcanic-granitoid-gneiss terrane situated along the south-eastern margin of the Superior Province of the Canadian Shield in Quebec. The Superior Province extends from Manitoba to Quebec and is mainly made up of Archean rocks. The general metamorphism is at the greenschist facies, except in the vicinity of intrusive bodies, where it can go to the amphibolite-to-granulite facies.

The Pontiac Group includes greywackes, shales and minor conglomerates (turbiditic clastic sediments), as well as thin horizons of ultramafic volcanic rocks. Bounding the property to the north is the Abitibi Greenstone Belt Subprovince, a sequence of volcanic, sedimentary and granitic rocks that stretches 700 km from north-eastern Ontario into north-western Quebec.

The contact between the Pontiac Subprovince and the rocks of the Abitibi greenstone belt is characterized by a major fault corridor, the east-west trending Larder Lake–Cadillac Fault Zone, along which greenstones of the Abitibi Subprovince were thrust over the Pontiac Subprovince. This structure runs from Larder Lake, Ontario through Rouyn-Noranda, Cadillac, Malartic, Val-d'Or and Louvicourt, Québec, at which point it is truncated by the Grenville Front.

Figure 6.3 Regional geology of the Wells-Lacourciere Project



Source: Lewis, C. September 2016

⁸ Lewis C has consented to the inclusion of this material in the IGR and has not withdrawn that consent at the time of lodgement.

6.4.1 Local geology

The following geological description is transcribed from (Lewis, C. September 2016).

The Wells-Lacourciere Project area is primarily underlain by rocks of the Late Archean Pontiac Subprovince. Underlying the majority of the property is the Decelles Reservoir Batholith, which comprises granite, pegmatite, tonalite, and granodiorite. The north-western edge region of the property is underlain by monzodiorites of the Lac Fréchette pluton. Both of these units intrude into wacke, mudrock and schists of the Pontiac group, which strike approximately 255° and dip at 40°. The Pontiac group also locally exhibits basalts and ultramafic rocks, namely in the north-eastern portion of the claim block. Amphibolite dikes and ultramafic intrusions have been identified throughout the Lac Fréchette pluton and the rocks of the Pontiac group.

The pegmatite dyke at the Wells-Lacourciere occurrence outcrops in a large hill of granite on the west side of the road passing by the occurrence. It strikes 310° and dips steeply to the north. It is traceable along surface for a distance of about 600 metres, while its width varies from 8 to 15 m.

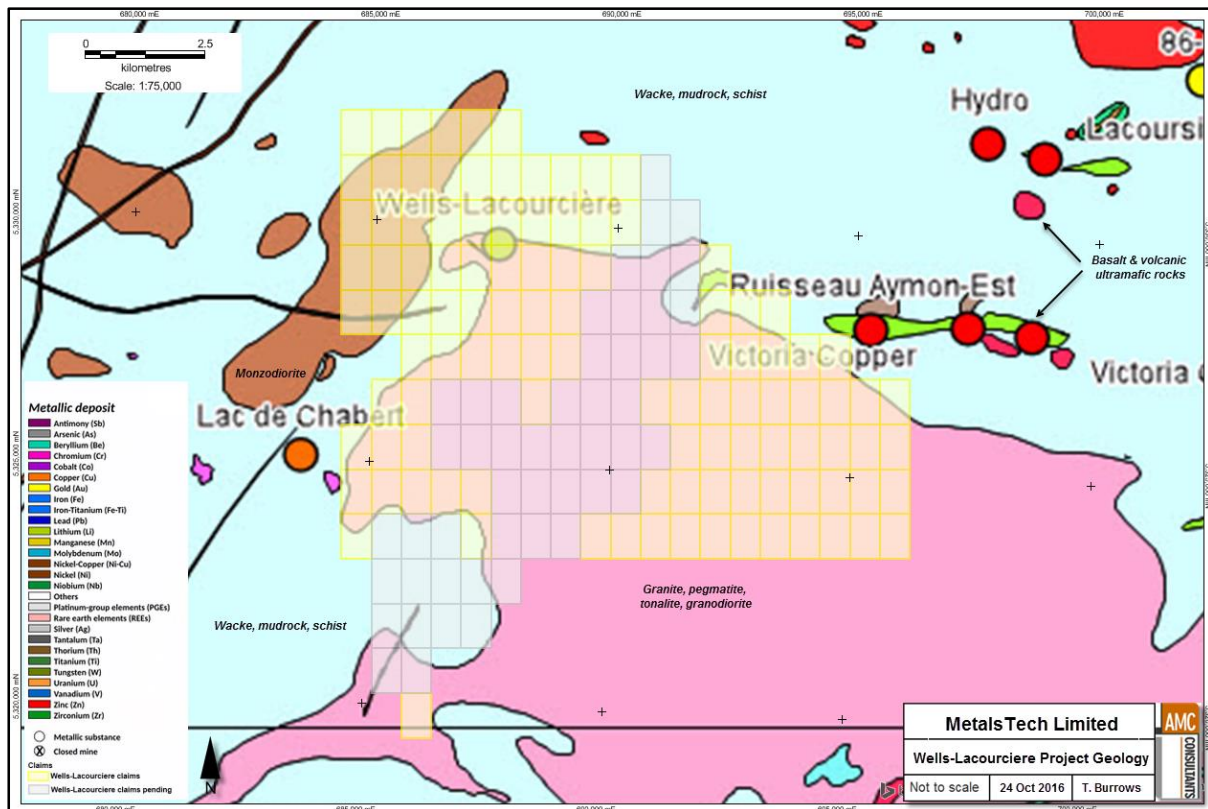
Spodumene in this dyke occurs as large, stubby crystals in random orientation and seems to favour along with the beryl the more quartz rich locations in the dyke. Spodumene makes up less than 5% of the dyke while beryl makes up less than 1%. The mineralisation is coarse with crystals of feldspar up to 65 cm across and spodumene crystals up to 35 cm long.

Locally, rocks strike roughly east-west and like all the rocks of this area, with the exception of most of the intrusions, are strongly deformed.

Overburden thickness varies between 0 to 35 metres.

Although discreet locations of mineralisation have been identified on the project, defined zone of mineralisation have yet to be delineated in the Wells-Lacourciere Project area. Project geology is shown in Figure 6.4.

Figure 6.4 Geology of the Wells-Lacourciere Project



Source: Data sourced from MERN.

6.5 Exploration

Wells-Lacourciere spodumene mineralisation was first documented in 1955 by MERN geologists. Spodumene crystals up to 30 cm in length were reported in a pegmatite dyke outcrop. A piece of spodumene crystal was assayed at 7.06% Li₂O. A second pegmatite dyke was reported, but does not appear to contain spodumene.

In 1965 Canadian Nickel drilled two holes in an exploration programme on the Wells-Lacourciere Project. The samples were submitted for XRF analysis for silver, copper, nickel, molybdenum and zinc. Weakly anomalous silver and molybdenum was encountered at approximately 10 m down drillhole number 22979.

In 2010 the MERN and Geologic Commission of Canada re-released digital airborne geophysics of the region.

In 2011 four short channels were cut across a pegmatite dyke on the Wells-Lacourciere Project. Two samples were sent for lithogeochemical analysis. One sample located on the Wells-Lacourciere Project assayed at 2.87% Li₂O.

In 2012 MERN completed an airborne electromagnetic survey across the Malartic region, which includes the Wells-Lacourciere Project.

In June 2016, on behalf of LiGen, Mr Case Lewis (Lewis, C. September 2016) visited the Wells-Lacourciere Project to validate historical sample data. Grab samples were collected from multiple locations. The “North” outcrop is accessible on foot from a nearby road. It is a white pegmatite outcrop exhibiting spodumene mineralisation. Spodumene crystal’s measuring over 1 m in length and 20 cm in diameter were observed. No significant sulphide mineralisation was observed. Pre-existing channels from historic sampling were identified. Assay results and sample locations are shown in Section 6.5.2. The “South” outcrop is also a pegmatite outcrop. A composite sample was taken from various locations within a 20 m area. The composite sample grade is 0.16% Li₂O (sample P269804).

Historic channel sample locations were located during the site visit.

No exploration has been carried out by LiGen. No exploration has been carried out by the most recent past-claim holders.

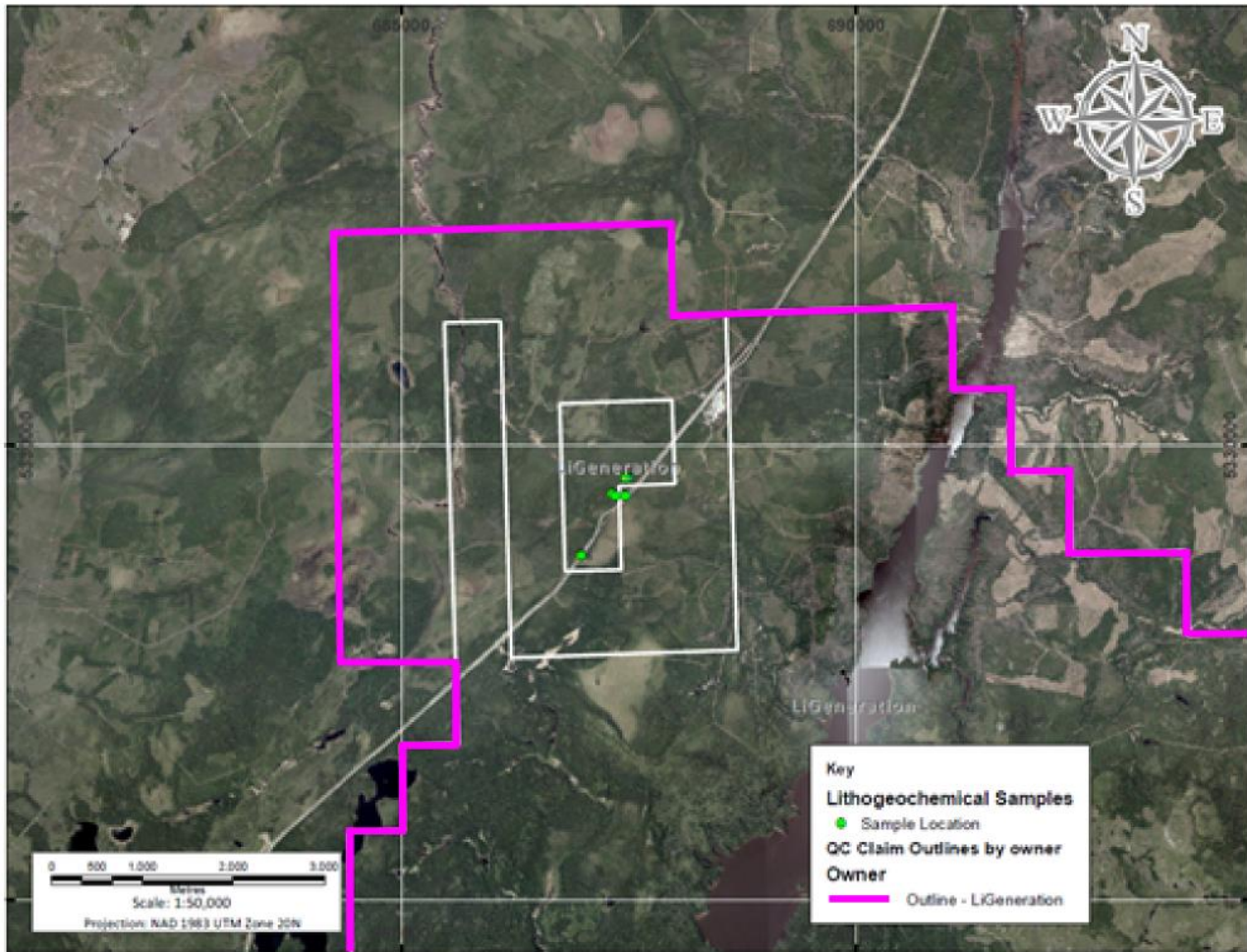
6.5.1 Exploration on adjacent properties

There is no substantive exploration on neighboring properties.

6.5.2 Wells-Lacourciere Project data

Assay results and sample locations from Mr Lewis’s site visit in June 2016 are shown in Table 6.3 and Figure 6.5.

Figure 6.5 Wells-Lacourciere Project assay results sample locations



Source: Lewis, C. September 2016

Table 6.3 Wells-Lacourciere Project assay results and sample locations

Sample	Description	Li ₂ O (calculated)	Easting (m)	Northing (m)
P269801	Pegmatite	0.00	5328780	686978
P269802	Rusty zone	0.01	5328776	686980
P269803		0.20	5329431	687458
P269804	Composite sample South outcrop	0.16	5329457	687330
P269805	Bulk sample center coordinate (~10m circumference)	2.67	5329637	687484
P269806		0.01	5329640	687473
P269807	"representative sample" from OC location, taken along historical channel samples	0.12	5329637	687471
P269808	sample of green spodumene crystal	7.34	5329637	687471
P269809		0.18	5329637	687471

Note:

1. Li_2O values in this report were calculated using the following equation, based on Li values from assay results: $\% Li_2O = \% Li \times 2.153$
2. Co-ordinate system is NAD 83 UTM Zone 17N

Source: Lewis, C. September 2016

Figure 6.6 Wells-Lacourciere sample locations in the North



6.6 Mineral Resource estimates on adjacent properties

There are no historical or current Mineral Resources estimates or production data for adjacent properties.

6.7 Proposed exploration

Proposed Phase 1 exploration would include project scale mapping, sampling and trenching, commencing from the location of known spodumene mineralisation. An exploration programme to the value of CAD\$157,000 has been proposed. Sampling would include assay analysis by 4-acid digest for lithium, caesium, tantalum as well as antimony, arsenic, beryllium, boron, cobalt, niobium, rubidium, and tin, which can serve as indicators for lithium, caesium, and tantalum pegmatite intrusions.

Independent of the results of Phase 1, Phase 2 exploration would include approximately 2,000 m of diamond drilling for 10 to 15 drillholes targeted at known anomalies. Sampling would include assay analysis as per Phase 1 exploration. This programme has an estimated budget of CAD\$446,000.

6.8 Exploration prospectivity

Historic samples have been replicated by LiGen sampling in August 2016 when visible spodumene was identified in pegmatites. The recent site visit and samples provide a target for further exploration.

The Wells-Lacourciere Project is considered to be moderately to highly prospective.

The Wells-Lacourciere Project is an early stage exploration project. It is uncertain whether further exploration work will result in an Exploration Target or Mineral Resources as defined by the JORC Code.

7 Terre des Montagnes combined projects

AMC has relied primarily on information located on adjacent prospects and public reports compiled by others to assess the resource and exploration potential of the Terre des Montagnes combined projects (**Projects**). AMC has been unable to verify the information from adjacent prospects and the information is not necessarily indicative of the exploration potential of any of the Terre des Montagnes projects.

Through the acquisition of LiGen, MetalsTech has extensively expanded its lithium project landholding within the Whabouchi region. In order to differentiate the MetalsTech projects from the neighbouring Nemaska Lithium Inc. Whabouchi Spodumene Mine, MetalsTech has renamed these combined projects to be known as the Terre des Montagnes Lithium Project, which reflects the geological formation in which they are located. The Terre des Montagnes projects include:

- Terre des Montagnes Project previously known as Whabouchi East.
- Terre des Montagnes Southeast Project previously known as Whabouchi Southeast.
- Terre des Montagnes Southeast Extension Project previously known as Whabouchi Southeast.
- Terre des Montagnes Southwest Project previously known as Whabouchi Southwest.

7.1 Location

Project locations are shown in Figure 4.1 and described here:

- Terre des Montagnes Project is located approximately 35 km east of the Cree nation settlement of Nemaska, approximately 290 km north-northeast by road of the town of Chibougamou and approximately 640 km northwest by road of the City of Saguenay, in the region of Nemiscau, Quebec, Canada.
- Terre des Montagnes Southeast Project is located approximately 45 km east of the Cree nation settlement of Nemaska, approximately 280 km north-northeast by road of the town of Chibougamou and approximately 630 km northwest by road of the City of Saguenay, in the region of Nemiscau.
- Terre des Montagnes Southeast Extension Project is located approximately 15 km further southeast of Terre des Montagnes Southeast Project.
- Terre des Montagnes Southwest Project is located approximately 11 km south by Route du Nord of the Cree nation settlement of Nemaska, approximately 300 km north-northeast by road of the town of Chibougamou and approximately 650 km northwest by road of the City of Saguenay, in the region of Nemiscau.

The project is relatively hilly and is covered with taiga type forest consisting of black spruce along with lichens and peat-moss covered swamps. Lakes and rivers cover approximately 15% of the combined properties.

7.2 Access and infrastructure

All the Terre des Montagnes projects can be accessed by road, predominantly unsealed, from Chabougamou which is approximately 300 km away. The only services are periodic fuel and repairs, located at the Cree Construction and Development Camp at 290 km along the Route du Nord and 23 km to the west of Terre des Montagnes.

Supplies can also be sourced from Nemaska and Chabougamou.

The Nemiscau airport is located approximately 20 km west of the Terre des Montagnes projects and is serviced by Air Creebec and chartered flights.

The Route du Nord runs through some part of all the projects with a Hydro-Quebec powerline running along the road. Located on some of the projects are substations. Hydro-Quebec has several facilities in the area with one substation being located adjacent to the project area.

All projects are located adjacent or very close to the Nemaska Lithium's, Whabouchi Spodumene Mine and Hydromet Plant Project.

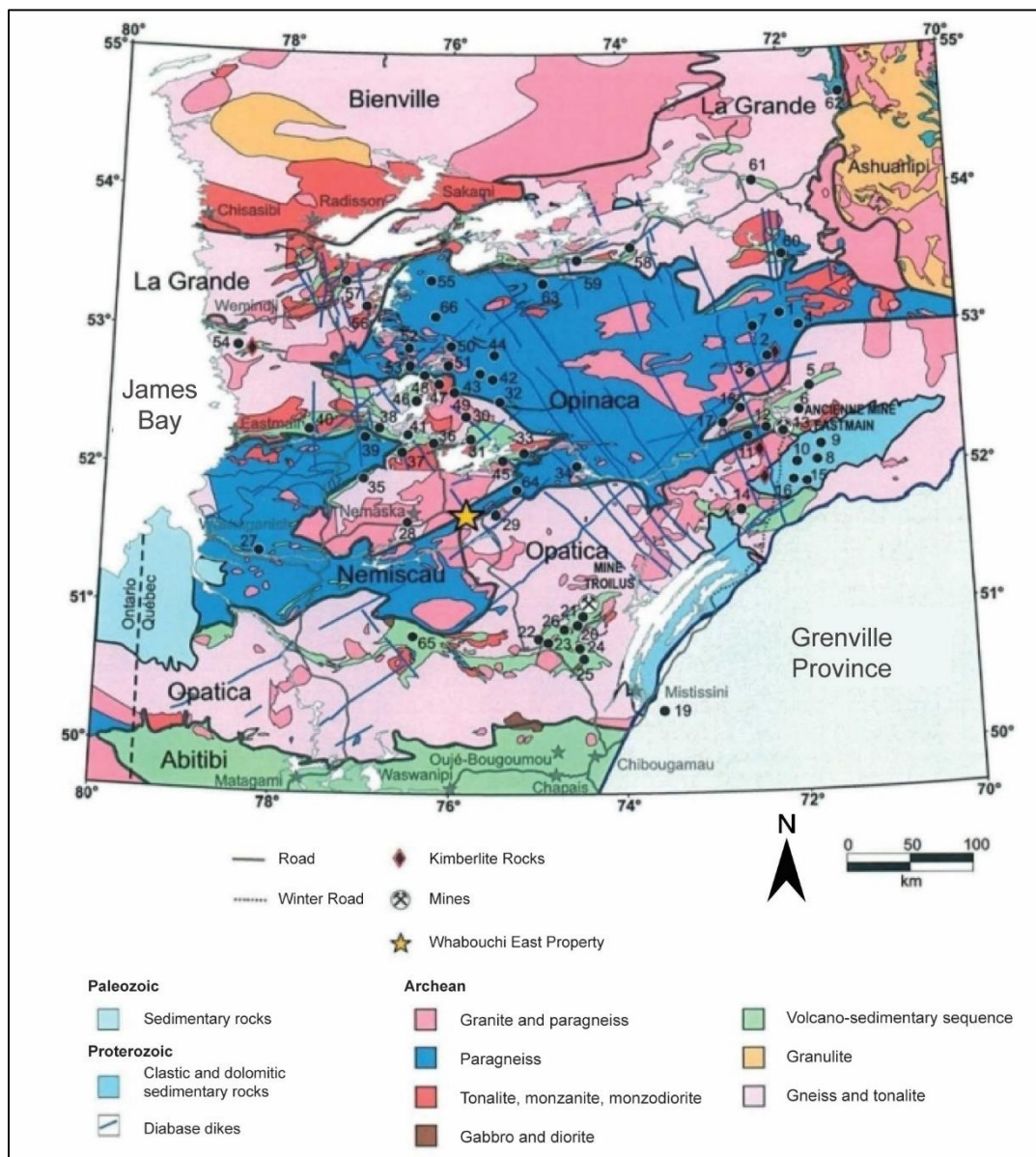
7.3 Regional geology

The following geological description is transcribed from (⁹Lewis C. 4 July 2016). The Terre des Montagnes Project was formerly the Whabouchi East Project.

The Whabouchi East Project is located in the north-eastern part of the Superior Province of the Canadian Shield. The Superior Province extends from Manitoba to Quebec, and is mainly made up of Archean rocks. The general metamorphism is at the greenschist facies, except in the vicinity of intrusive bodies, where it can go to the amphibolite-to-granulite facies. According to Card and Ciesielski (1986), the area covered by the Property is located in the Opinaca or Nemiscau sub-province, shown in Figure 7.1.

A layer of till and glacial diamict up to 25 m in depth occurs in the region.

Figure 7.1 Regional geology Terre des Montagnes area



Source: Lewis C. 4 July 2016

⁹ Lewis C has consented to the inclusion of this material in the IGR and has not withdrawn that consent at the time of lodgement.

7.4 Terre des Montagnes Project

7.4.1 Local geology

The following local geological description is transcribed from (Lewis C. 4 July 2016). The Terre des Montagnes Project was formerly the Whabouchi East Project.

The Whabouchi East Project is located in a gneissic formation, with the eastern segment of the Project adjacent to the Lac des Montagnes volcano-sedimentary belt, the Champion Lake granitoids and orthogneiss to the northwest. The geology of this area is not well known. However, the geological maps by Valiquette reveal the presence of basalt and/or amphibolite remnants in a gneissic formation intruded by granites. The geological formations strike at 045° and, like all the rocks of this area with the exception of the pegmatites, are strongly deformed.

Geological formations in the area are listed in Figure 7.2.

The Project area to the south of Route du Nord is primarily underlain by the Lac des Montagnes volcano-sedimentary sequence. The Lac des Montagnes group consists of strongly deformed, quartz-rich paragneiss, garnet-bearing schist, and biotite-sillimanite-staurolite schist. Near the Whabouchi East Project, the Lac des Montagnes group exists as a 7-kilometre-wide band oriented approximately northeast. Numerous localized topographic highs can be attributed to late intrusions of leucogranites and biotite-bearing white pegmatites. Amphibolite dikes and ultramafic intrusions have been identified throughout this unit as well.

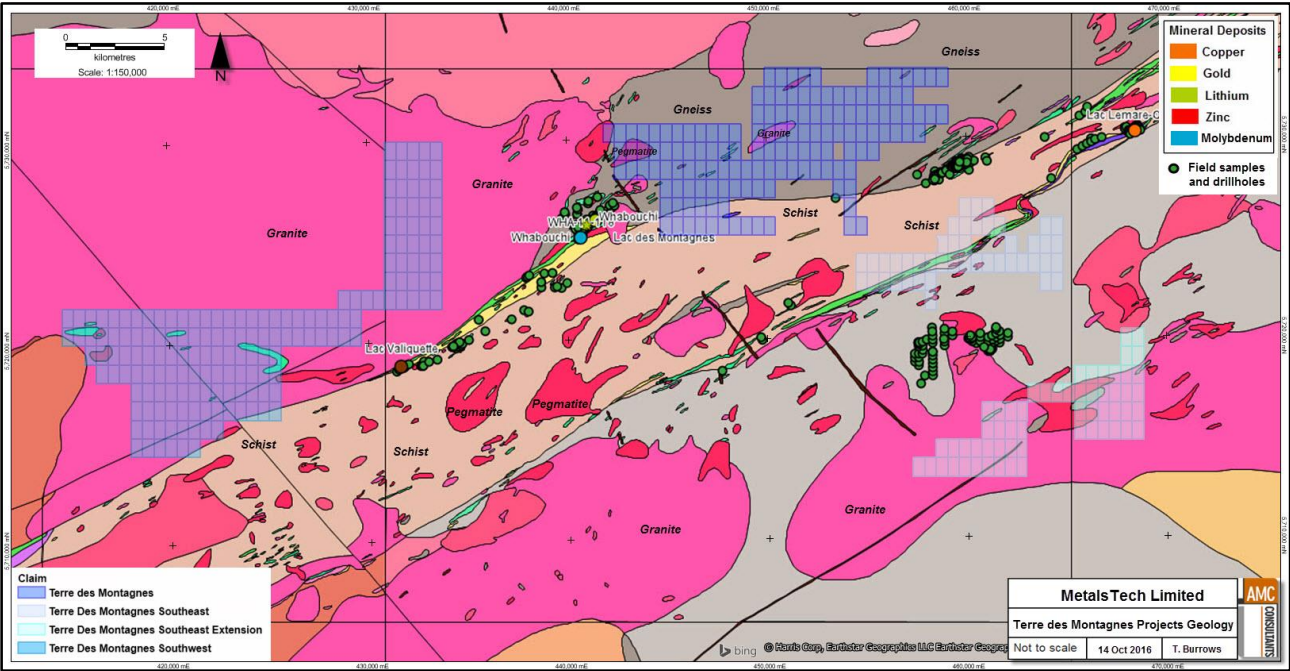
The Project area to the north of Route du Nord is primarily underlain by Archean paragneiss, the geology of which is not well known, however it likely represents a Precambrian sedimentary basin. The paragneiss consists of metamorphosed sediments intercalated with lesser basaltic flows. Diorite intrusions can be identified in this unit. Project geology is shown in Figure 7.3 and Figure 7.4.

Figure 7.2 Geology formations - Terre des Montagnes Project

Pleistocene and Holocene	Moraines, eskers, alluvial deposits, reticulated peat bogs, morainic belts
Precambrian	11: Diabase
	10: Pegmatites
	9: White and pink granite
	8: Grey hornblende-oligoclase granite with phenocrysts of pink microcline
	7: Ultramafic rocks: serpentinites and tremolite rocks
	6: Hornblende-plagioclase gneiss
	5: Metasomatic anthophyllite-cordierite rocks
	4: Paragneisses or biotite schists; garnet-biotite schists; porphyroblastic schist: Garnet, sillimanite, biotite Garnet, cordierite, biotite Garnet, andalusite, biotite Staurolite, sillimanite, andalusite, biotite Sillimanite, cordierite, andalusite, biotite Amphibole paragneiss
	3: Quartz-rich paragneiss; sillimanite, sericite and quartz schist; impure quartzite
	2: Pillowed metavolcanic amphibolite's
	1: Oligoclase gneiss

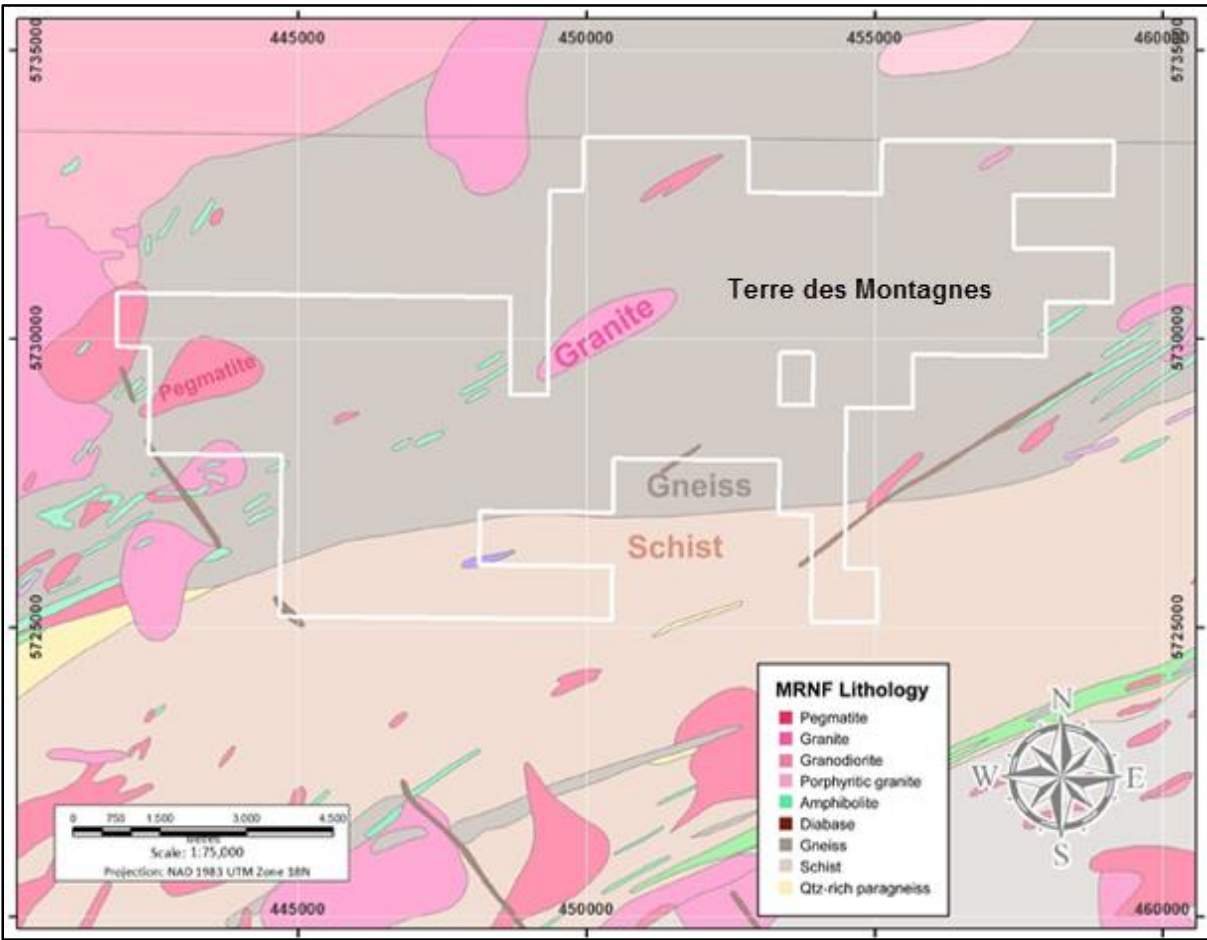
Mineralized zones have yet to be discovered at Terre des Montagnes. However, the Nemaska Lithium Inc. Whabouchi lithium deposit lies approximately 1.7 kilometres to the southwest of the Property, while the Critical Elements Nisk-1 nickel-copper-cobalt-palladium-platinum deposit lies about 2 kilometres to the southeast of the Property.

Figure 7.3 Geology of all Terre des Montagnes projects



Source: Data sourced from MERN.

Figure 7.4 Geology of the Terre des Montagnes Project

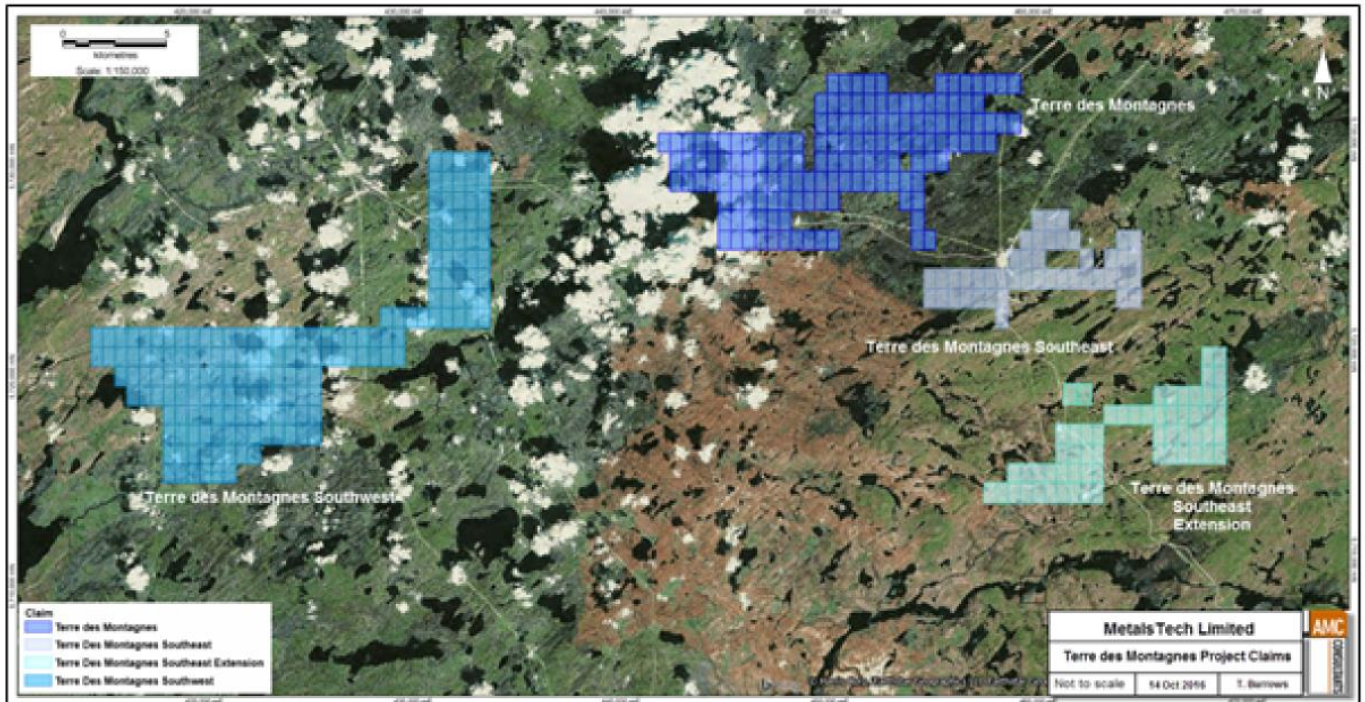


Source: Lewis C. 4 July 2016.

7.4.2 Titles / claims

MetalsTech entered into agreement on the 25 April 2016, with Glenn Griesbach and Junita Tedy Asihto, to acquire a 100% interest in the Terre des Montagnes East, North and Northeast Lithium Projects. This includes 143 claims totaling 7,630.21 ha. Combined this will form the Terre des Montagnes Project. Claims are listed in Table 7.1 and their location is shown as dark blue in Figure 7.5.

Figure 7.5 Terre des Montagnes projects claim location



Source: Claim data MERN, aerial photography bing.

All claims will expire between 1 October 2017 and 1 June 2018. Exploration work totalling CAD\$112,100 will be required to be expended prior to the next renewal.

Table 7.1 Claim status of Terre des Montagnes Project

CDC Number	Registration Date	Expiry Date	License Owner, Prospector Percentage Held	Permit Number,	Area (ha)	Map Sheet	Application
2433707	02/10/2015	01/10/2017	Glenn Griesbach (1126) 100 %		53.37	32O12	1514596
2433708	02/10/2015	01/10/2017	Glenn Griesbach (1126) 100 %		53.37	32O12	1514596
2433709	02/10/2015	01/10/2017	Glenn Griesbach (1126) 100 %		53.37	32O12	1514596
2433710	02/10/2015	01/10/2017	Glenn Griesbach (1126) 100 %		53.38	32O12	1514609
2433711	02/10/2015	01/10/2017	Glenn Griesbach (1126) 100 %		53.37	32O12	1514609
2433712	02/10/2015	01/10/2017	Glenn Griesbach (1126) 100 %		53.37	32O12	1514609
2436464	28/01/2016	27/01/2018	Glenn Griesbach (1126) 100 %		53.4	32O12	1527955
2436465	28/01/2016	27/01/2018	Glenn Griesbach (1126) 100 %		53.39	32O12	1527955
2445330	24/05/2016	23/05/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %		53.39	32O12	1557439
2445331	24/05/2016	23/05/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %		53.39	32O12	1557439
2445332	24/05/2016	23/05/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %		53.39	32O12	1557439
2445333	24/05/2016	23/05/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %		53.39	32O12	1557439
2445334	24/05/2016	23/05/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %		53.39	32O12	1557439
2445335	24/05/2016	23/05/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %		53.38	32O12	1557439
2445336	24/05/2016	23/05/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %		53.38	32O12	1557439
2445337	24/05/2016	23/05/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %		53.38	32O12	1557439
2445338	24/05/2016	23/05/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %		53.38	32O12	1557439
2445339	24/05/2016	23/05/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %		53.38	32O12	1557439
2445340	24/05/2016	23/05/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %		53.37	32O12	1557439
2445341	24/05/2016	23/05/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %		53.37	32O12	1557439
2445342	24/05/2016	23/05/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %		53.37	32O12	1557439
2445343	24/05/2016	23/05/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %		53.37	32O12	1557439
2445344	24/05/2016	23/05/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %		53.37	32O12	1557439
2445353	24/05/2016	23/05/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %		53.38	32O12	1557575
2445354	24/05/2016	23/05/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %		53.38	32O12	1557575
2445355	24/05/2016	23/05/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %		53.38	32O12	1557575
2445356	24/05/2016	23/05/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %		53.38	32O12	1557575
2445357	24/05/2016	23/05/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %		53.37	32O12	1557575
2445358	24/05/2016	23/05/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %		53.37	32O12	1557575
2445359	24/05/2016	23/05/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %		53.37	32O12	1557575
2445360	24/05/2016	23/05/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %		53.37	32O12	1557575
2445361	24/05/2016	23/05/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %		53.37	32O12	1557575
2445362	24/05/2016	23/05/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %		53.36	32O12	1557575
2445363	24/05/2016	23/05/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %		53.36	32O12	1557575
2445364	24/05/2016	23/05/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %		53.36	32O12	1557575

MetalsTech Independent Geologist Report

MetalsTech Limited

116063

CDC Number	Registration Date	Expiry Date	License Owner, Prospector Permit Number, Percentage Held	Area (ha)	Map Sheet	Application
2445365	24/05/2016	23/05/2018	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	53.36	32O12	1557575
2445378	24/05/2016	23/05/2018	Glenn Griesbach (1126) 5 % Junita Tedy Asihto (20879) 95 %	53.4	32O12	1557605
2445379	24/05/2016	23/05/2018	Glenn Griesbach (1126) 5 % Junita Tedy Asihto (20879) 95 %	53.4	32O12	1557605
2445380	24/05/2016	23/05/2018	Glenn Griesbach (1126) 5 % Junita Tedy Asihto (20879) 95 %	53.4	32O12	1557605
2445381	24/05/2016	23/05/2018	Glenn Griesbach (1126) 5 % Junita Tedy Asihto (20879) 95 %	53.4	32O12	1557605
2445382	24/05/2016	23/05/2018	Glenn Griesbach (1126) 5 % Junita Tedy Asihto (20879) 95 %	53.4	32O12	1557605
2445383	24/05/2016	23/05/2018	Glenn Griesbach (1126) 5 % Junita Tedy Asihto (20879) 95 %	53.4	32O12	1557605
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2445386	24/05/2016	23/05/2018	Glenn Griesbach (1126) 5 % Junita Tedy Asihto (20879) 95 %	53.4	32O12	1557605
2445387	24/05/2016	23/05/2018	Glenn Griesbach (1126) 5 % Junita Tedy Asihto (20879) 95 %	53.36	32O12	1557605
2445388	24/05/2016	23/05/2018	Glenn Griesbach (1126) 5 % Junita Tedy Asihto (20879) 95 %	53.36	32O12	1557605
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2445395	24/05/2016	23/05/2018	Glenn Griesbach (1126) 5 % Junita Tedy Asihto (20879) 95 %	53.36	32O12	1557605
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2445398	24/05/2016	23/05/2018	Glenn Griesbach (1126) 5 % Junita Tedy Asihto (20879) 95 %	53.35	32O12	1557605
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2446340	1/06/2016	31/05/2018	Glenn Griesbach (1126) 10 %	53.35	32O12	1559086

MetalsTech Independent Geologist Report

MetalsTech Limited

116063

CDC Number	Registration Date	Expiry Date	License Owner, Prospector Permit Number, Percentage Held	Area (ha)	Map Sheet	Application
			Junita Tedy Asihto (20879) 90 %			
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2446342	1/06/2016	31/05/2018	Glenn Griesbach (1126) 10 % Junita Tedy Asihto (20879) 90 %	53.35	32O12	1559086
2446343	1/06/2016	31/05/2018	Glenn Griesbach (1126) 10 % Junita Tedy Asihto (20879) 90 %	53.35	32O12	1559086
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2446350	1/06/2016	31/05/2018	Glenn Griesbach (1126) 10 % Junita Tedy Asihto (20879) 90 %	53.33	32O12	1559086
2446351	1/06/2016	31/05/2018	Glenn Griesbach (1126) 10 % Junita Tedy Asihto (20879) 90 %	53.33	32O12	1559086
2446352	1/06/2016	31/05/2018	Glenn Griesbach (1126) 10 % Junita Tedy Asihto (20879) 90 %	53.32	32O12	1559086
2446353	1/06/2016	31/05/2018	Glenn Griesbach (1126) 10 % Junita Tedy Asihto (20879) 90 %	53.32	32O12	1559086
2446354	1/06/2016	31/05/2018	Glenn Griesbach (1126) 10 % Junita Tedy Asihto (20879) 90 %	53.32	32O12	1559086
2446355	1/06/2016	31/05/2018	Glenn Griesbach (1126) 10 % Junita Tedy Asihto (20879) 90 %	53.4	32O12	1559091
2446356	1/06/2016	31/05/2018	Glenn Griesbach (1126) 10 % Junita Tedy Asihto (20879) 90 %	53.4	32O12	1559091
2446357	1/06/2016	31/05/2018	Glenn Griesbach (1126) 10 % Junita Tedy Asihto (20879) 90 %	53.39	32O12	1559091
2446358	1/06/2016	31/05/2018	Glenn Griesbach (1126) 10 % Junita Tedy Asihto (20879) 90 %	53.38	32O12	1559091
2446359	1/06/2016	31/05/2018	Glenn Griesbach (1126) 10 % Junita Tedy Asihto (20879) 90 %	53.38	32O12	1559091
2446360	1/06/2016	31/05/2018	Glenn Griesbach (1126) 10 % Junita Tedy Asihto (20879) 90 %	53.37	32O12	1559091
2446361	1/06/2016	31/05/2018	Glenn Griesbach (1126) 10 % Junita Tedy Asihto (20879) 90 %	53.37	32O12	1559091
2446362	1/06/2016	31/05/2018	Glenn Griesbach (1126) 10 % Junita Tedy Asihto (20879) 90 %	53.37	32O12	1559091
2446363	1/06/2016	31/05/2018	Glenn Griesbach (1126) 10 % Junita Tedy Asihto (20879) 90 %	53.37	32O12	1559091
2446364	1/06/2016	31/05/2018	Glenn Griesbach (1126) 10 % Junita Tedy Asihto (20879) 90 %	53.37	32O12	1559091
2446365	1/06/2016	31/05/2018	Glenn Griesbach (1126) 10 % Junita Tedy Asihto (20879) 90 %	53.37	32O12	1559091
2446366	1/06/2016	31/05/2018	Glenn Griesbach (1126) 10 % Junita Tedy Asihto (20879) 90 %	53.36	32O12	1559091
2446367	1/06/2016	31/05/2018	Glenn Griesbach (1126) 10 % Junita Tedy Asihto (20879) 90 %	53.35	32O12	1559091
2446368	1/06/2016	31/05/2018	Glenn Griesbach (1126) 10 % Junita Tedy Asihto (20879) 90 %	53.34	32O12	1559091
2446747	2/06/2016	1/06/2018	Junita Tedy Asihto (20879) 100 %	53.36	32O12	1559345
2446748	2/06/2016	1/06/2018	Junita Tedy Asihto (20879) 100 %	53.36	32O12	1559345
2446749	2/06/2016	1/06/2018	Junita Tedy Asihto (20879) 100 %	53.36	32O12	1559345
2446750	2/06/2016	1/06/2018	Junita Tedy Asihto (20879) 100 %	53.36	32O12	1559345
2446751	2/06/2016	1/06/2018	Junita Tedy Asihto (20879) 100 %	53.36	32O12	1559345
2446752	2/06/2016	1/06/2018	Junita Tedy Asihto (20879) 100 %	53.36	32O12	1559345
2446753	2/06/2016	1/06/2018	Junita Tedy Asihto (20879) 100 %	53.35	32O12	1559345

CDC Number	Registration Date	Expiry Date	License Owner, Prospector Permit Number, Percentage Held	Area (ha)	Map Sheet	Application
2446754	2/06/2016	1/06/2018	Junita Tedy Asihto (20879) 100 %	53.35	32O12	1559345
2446755	2/06/2016	1/06/2018	Junita Tedy Asihto (20879) 100 %	53.35	32O12	1559345
2446756	2/06/2016	1/06/2018	Junita Tedy Asihto (20879) 100 %	53.35	32O12	1559345
2446757	2/06/2016	1/06/2018	Junita Tedy Asihto (20879) 100 %	53.35	32O12	1559345
2446758	2/06/2016	1/06/2018	Junita Tedy Asihto (20879) 100 %	53.35	32O12	1559345
2446759	2/06/2016	1/06/2018	Junita Tedy Asihto (20879) 100 %	53.35	32O12	1559345
2446760	2/06/2016	1/06/2018	Junita Tedy Asihto (20879) 100 %	53.35	32O12	1559345
2446761	2/06/2016	1/06/2018	Junita Tedy Asihto (20879) 100 %	53.35	32O12	1559345
2446762	2/06/2016	1/06/2018	Junita Tedy Asihto (20879) 100 %	53.35	32O12	1559345
2446763	2/06/2016	1/06/2018	Junita Tedy Asihto (20879) 100 %	53.35	32O12	1559345
2446764	2/06/2016	1/06/2018	Junita Tedy Asihto (20879) 100 %	53.34	32O12	1559345
2446765	2/06/2016	1/06/2018	Junita Tedy Asihto (20879) 100 %	53.34	32O12	1559345
2446766	2/06/2016	1/06/2018	Junita Tedy Asihto (20879) 100 %	53.34	32O12	1559345
2446767	2/06/2016	1/06/2018	Junita Tedy Asihto (20879) 100 %	53.34	32O12	1559345
2446768	2/06/2016	1/06/2018	Junita Tedy Asihto (20879) 100 %	53.33	32O12	1559345
2446769	2/06/2016	1/06/2018	Junita Tedy Asihto (20879) 100 %	53.33	32O12	1559345
2446770	2/06/2016	1/06/2018	Junita Tedy Asihto (20879) 100 %	53.33	32O12	1559345
2446771	2/06/2016	1/06/2018	Junita Tedy Asihto (20879) 100 %	53.33	32O12	1559345
2446772	2/06/2016	1/06/2018	Glenn Griesbach (1126) 100 %	53.34	32O12	1559348
2446773	2/06/2016	1/06/2018	Glenn Griesbach (1126) 100 %	53.34	32O12	1559348
2446774	2/06/2016	1/06/2018	Glenn Griesbach (1126) 100 %	53.34	32O12	1559348
2446775	2/06/2016	1/06/2018	Glenn Griesbach (1126) 100 %	53.34	32O12	1559348
2446776	2/06/2016	1/06/2018	Glenn Griesbach (1126) 100 %	53.34	32O12	1559348
2446777	2/06/2016	1/06/2018	Glenn Griesbach (1126) 100 %	53.34	32O12	1559348
2446778	2/06/2016	1/06/2018	Glenn Griesbach (1126) 100 %	53.34	32O12	1559348
2446779	2/06/2016	1/06/2018	Glenn Griesbach (1126) 100 %	53.34	32O12	1559348
2446780	2/06/2016	1/06/2018	Glenn Griesbach (1126) 100 %	53.34	32O12	1559348
2446781	2/06/2016	1/06/2018	Glenn Griesbach (1126) 100 %	53.33	32O12	1559348
2446782	2/06/2016	1/06/2018	Glenn Griesbach (1126) 100 %	53.33	32O12	1559348
2446783	2/06/2016	1/06/2018	Glenn Griesbach (1126) 100 %	53.33	32O12	1559348
2446784	2/06/2016	1/06/2018	Glenn Griesbach (1126) 100 %	53.33	32O12	1559348
2446785	2/06/2016	1/06/2018	Glenn Griesbach (1126) 100 %	53.33	32O12	1559348
2446786	2/06/2016	1/06/2018	Glenn Griesbach (1126) 100 %	53.33	32O12	1559348
2446787	2/06/2016	1/06/2018	Glenn Griesbach (1126) 100 %	53.32	32O12	1559348
2446788	2/06/2016	1/06/2018	Glenn Griesbach (1126) 100 %	53.32	32O12	1559348
2446789	2/06/2016	1/06/2018	Glenn Griesbach (1126) 100 %	53.32	32O12	1559348
2446790	2/06/2016	1/06/2018	Glenn Griesbach (1126) 100 %	53.32	32O12	1559348
2446791	2/06/2016	1/06/2018	Glenn Griesbach (1126) 100 %	53.32	32O12	1559348
2446792	2/06/2016	1/06/2018	Glenn Griesbach (1126) 100 %	53.32	32O12	1559348
2446793	2/06/2016	1/06/2018	Glenn Griesbach (1126) 100 %	53.32	32O12	1559348
Total				7,630.21		

7.4.3 Exploration

MERN completed a geological survey in 1975. In 1981 James Bay Development Corporation (**SDJB**) completed an electromagnetic survey over almost half the Terre des Montagnes Property. In 1986 Westmin Resources completed very low frequency electromagnetic surveys as a follow up to the SDJB survey. In 1987 Westmin Resources did further geophysical surveys, this time airborne. Several electromagnetic and magnetic trends were identified which might indicate a lens of massive sulphide along a geological contact. These anomalies are associated with a magnetic lineament. No follow-up of these anomalies was reported.

MERN undertook a large scale lake bottom survey in 1974, the results were released from 1997 to 1998. In 2010 the samples were re-analysed with updated methods and lower detection limits. There are 27,000 samples located in the James Bay area.

In 2008 a sampling programmes covering Lac Levac was completed. Lac Levac is only partially covered by the current Terre des Montagnes Project claims.

Helicopter-borne aeromagnetic and gamma-ray spectrometry geophysical surveys were completed in 2009 covering approximately 50% of the current Terre des Montagnes Project claims.

In 2010 the analysis of the geophysical data and the report of the 2009 geophysical survey of the Lac Arques Property was completed. This report generated a series of exploration targets, only some of which are located on the current Terre des Montagnes Project area. The area for exploration on the current claim is identified as K10 from the potassic alteration map, also identified was a 5 km by 1.7 km northeast-southwest-trending intrusion, extending approximately two kilometres onto the north-eastern corner of the project. This intrusion is directly along the strike of the Nemaska Whabouchi Spodumene Mine, at a distance of approximately 16 km.

Also in 2010 Nemaska Exploration Inc. reported prospecting results in the southwest part of Lac Levac and Lac Arques which focuses on electromagnetic anomalies. The focus area crosses into the Terre des Montagnes Project claim. Samples were taken every 50 to 100 m. Two samples returned elevated strontium values. Lithium was not assayed for.

In 2011, MERN commissioned airborne aeromagnetic and gravity surveys, with the goal being to find kimberlite targets.

In late 2011 the then land holder of a portion of the Terre des Montagnes Project released results of exploration undertaken by Nemaska Exploration Inc. The report detailed reconnaissance exploration where the primary goal was to locate mineralized pegmatites.

In June and July 2016, on behalf of MetalsTech, Mr Case Lewis (Lewis C. 4 July 2016) visited the project to validate historical sample data. This is discussed further in Section 7.4.5. Other than this site visit no exploration has been undertaken by MetalsTech at this time.

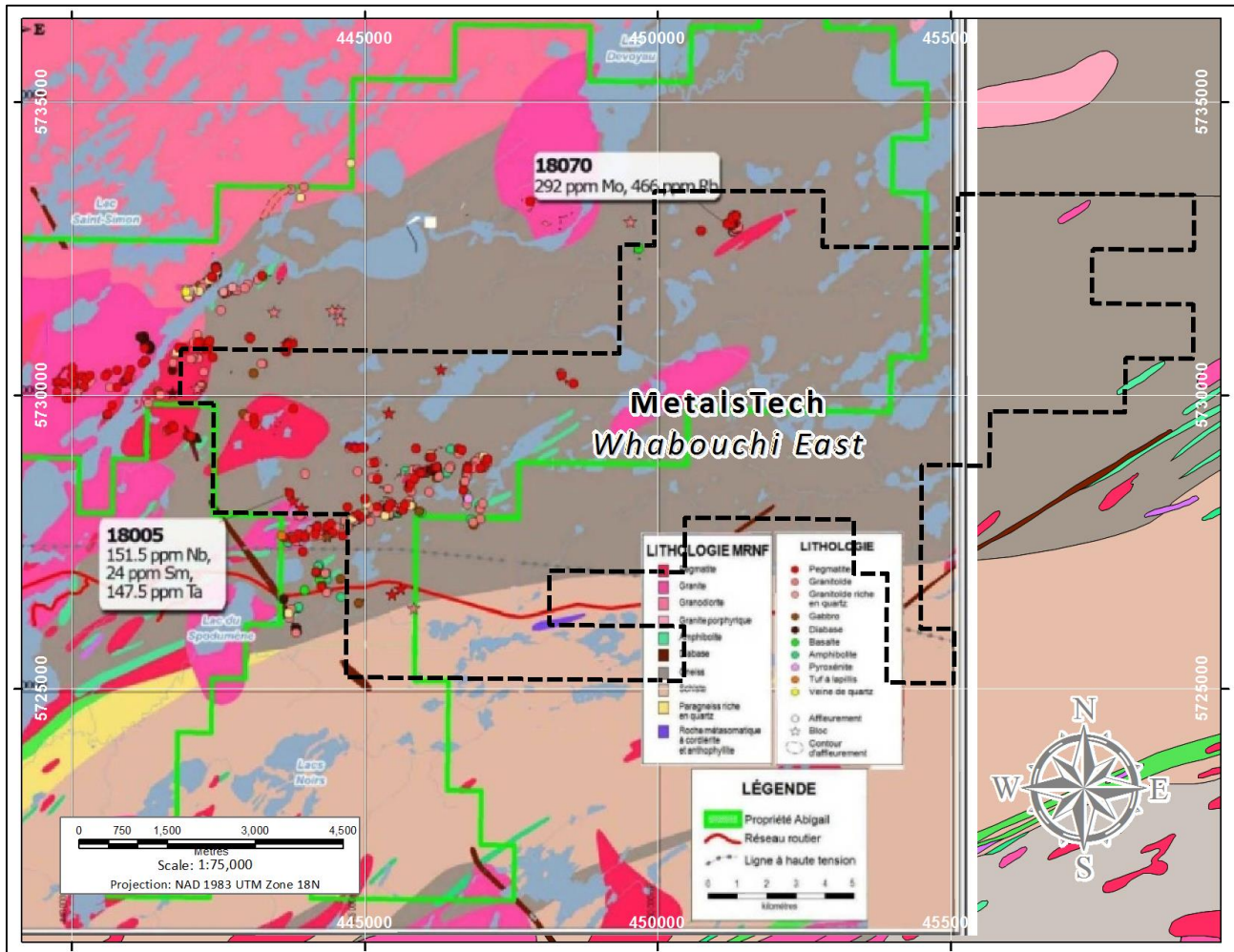
7.4.4 Exploration on adjacent properties

As the historic properties have been made up of different combinations of claims there is some overlap between exploration on the current Terre des Montagnes Project and the adjacent claims, see the previous Section.

In late 2011, Tucana Lithium Corp commissioned an NI 43-101 Technical Report on its Abigail Property, which encompassed the western half of the present-day Terre des Montagnes Project. This report contained the results of the reconnaissance geology program conducted by Nemaska Exploration Inc. in June 2011. The purpose of the exploration program was to locate mineralized pegmatites, and any other mineralisation.

Near the western part of the Terre des Montagnes Property, an outcrop was sampled which returned slightly anomalous tantalum, niobium, and samarium values. The first sample was from a pegmatite which returned 292 ppm molybdenum, 466 ppm rubidium. The second sample was from a pink pegmatite which returned 151.5 ppm niobium, 24 ppm samarium and 147.5 ppm tantalum. This pegmatite is also roughly on strike with the Whabouchi deposit. Tucana's Technical Report recommended that this target be more thoroughly investigated. According to the historical report, all samples were grab samples (Figure 7.6).

Figure 7.6 Sampling from adjacent properties



Source: Lewis C. 4 July 2016– modified from Tucana Lithium Technical Report.

Note: Whabouchi East has been renamed Terre des Montagnes.

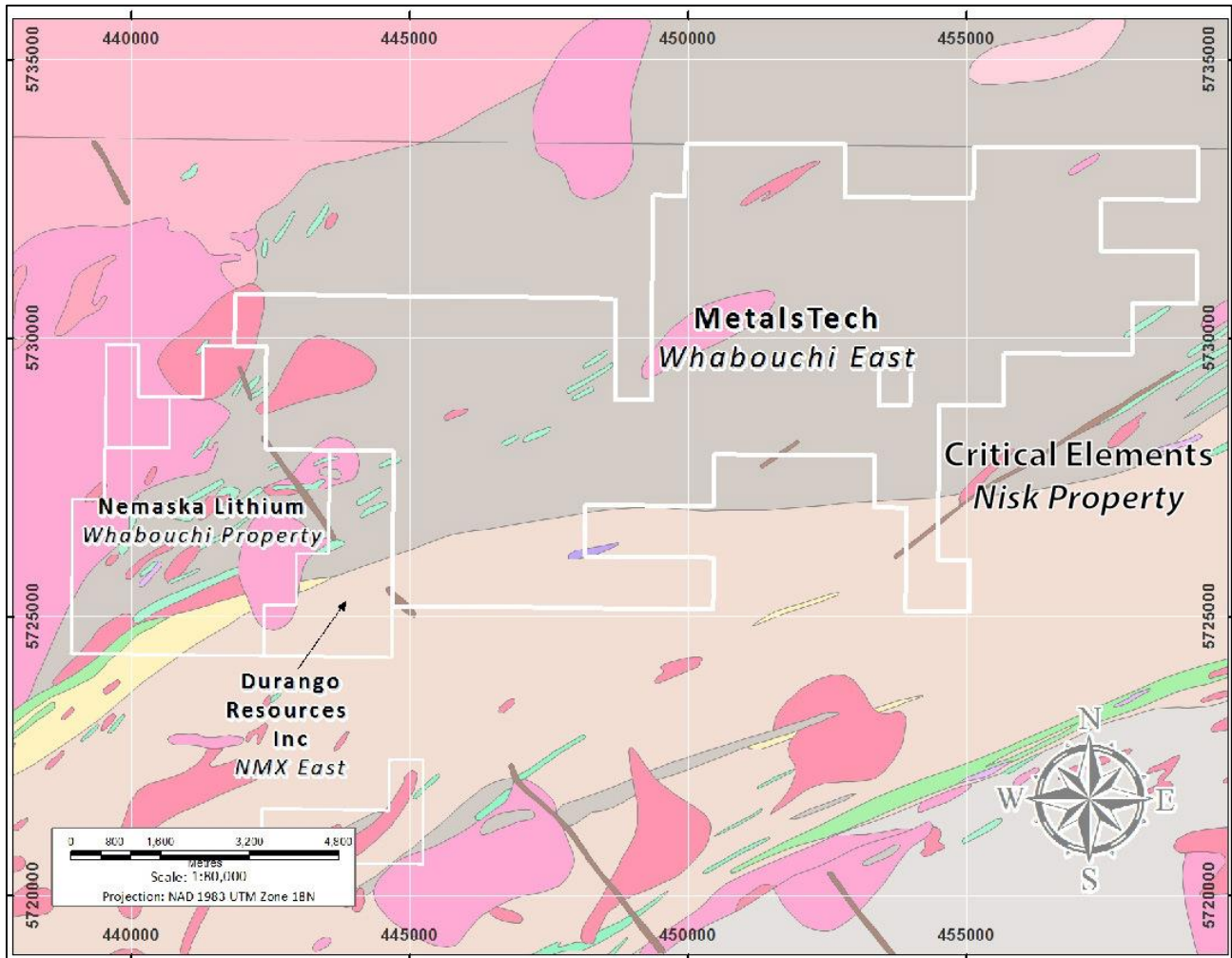
In 2011 Resources Monarques Inc. issued a report on a geological reconnaissance on the northeast and southwest sections of the adjacent Nisk Property. Critical Elements Corp. Nisk-1 Ni-Cu-PGE deposit is located approximately 2 km to the southeast of the Terre des Montagnes Project boundary and close to the boundary between the gneissic formation and the Lac des Montagnes belt. The Nisk property covers a large part of the regional volcano-sedimentary unit, a favourable unit that hosts Nemaska Lithium's Whabouchi deposit (Critical Elements Corp. website, 2016).

In 2011 a helicopter-borne magnetic and TDEM survey was carried out on the Nemaska Project by Monarques Resources Inc.

The Nemaska Lithium Inc. Whabouchi Spodumene Mine is located approximately 1.7 km southwest of the Terre des Montagnes Property. It has undergone significant exploration which has progressed to declaring a Mineral Resource estimate and Mineral Reserve and completion and reporting of a definitive feasibility study. This is discussed in Section 7.4.6.

Properties adjacent to the Terre des Montagnes Project boundary are shown in Figure 7.7.

Figure 7.7 Adjacent properties



Source: Lewis C. 4 July 2016.

Note: Whabouchi East has been renamed Terre des Montagnes.

7.4.5 Terre des Montagnes Project data

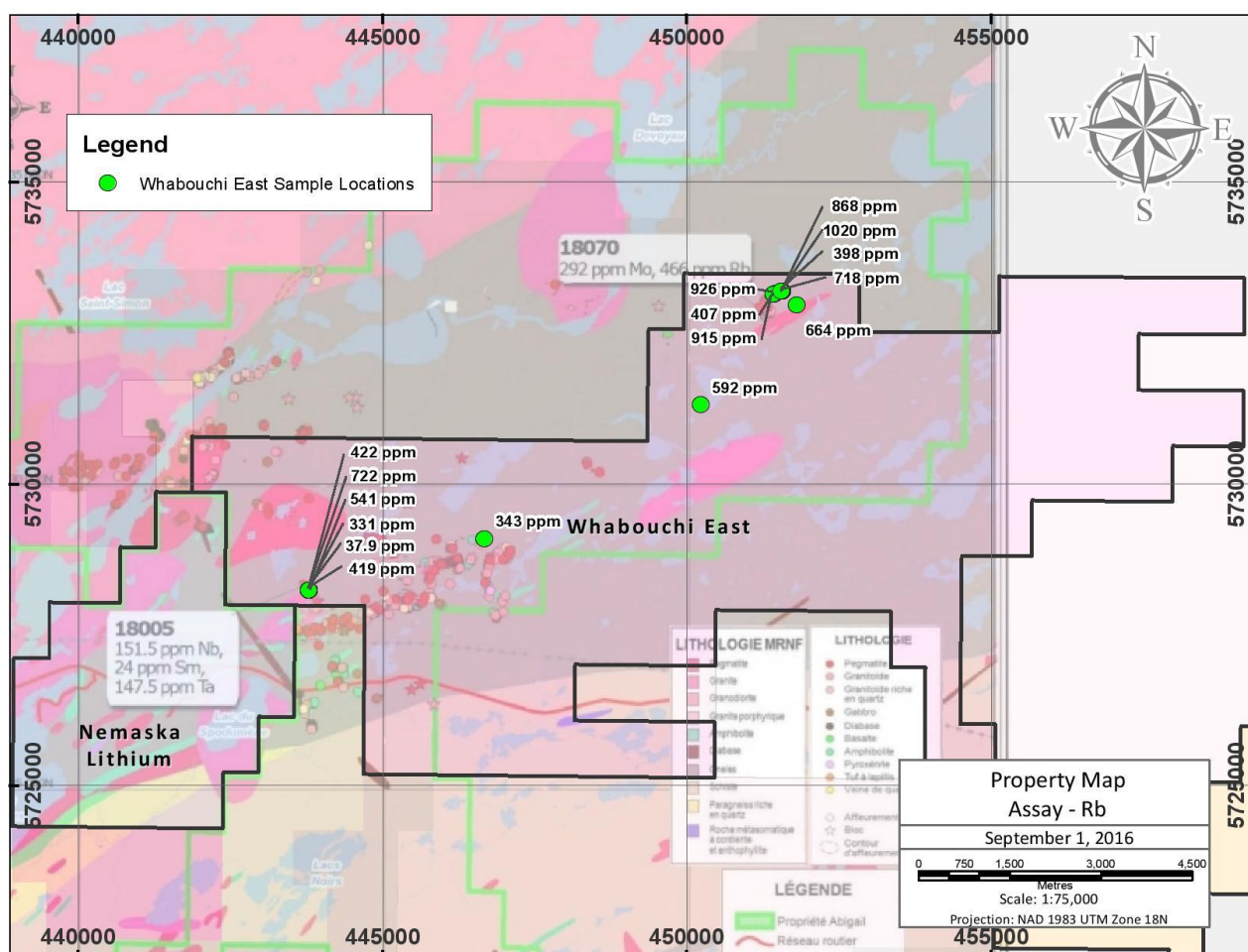
In mid-2016, on behalf of MetalsTech, Mr Case Lewis visited the Terre des Montagnes Project areas for one day in June 2016 and one day in July 2016. The goal of the site visit was to verify anomalous historic samples and assay data from 2011 exploration sampling. The lithium grades from the June 2016 samples do not confirm the presence of spodumene bearing pegmatites.

Various pegmatite outcrops were identified and sampled, with elevated rubidium and tantalum results being returned. Note rubidium and tantalum are indicator minerals with respect to lithium-caesium bearing pegmatites. See assay results in Table 7.2 and sample locations in Figure 7.8 and Figure 7.9.

Table 7.2 Terre des Montagnes sample data 2016

Samples	Rb (ppm)	Ta (ppm)	Li (ppm)	Li ₂ O (ppm)
A082001	422	5.3	47	0.01
A082002	722	7.0	57	0.01
A082003	541	9.1	53	0.01
A082004	331	9.3	48	0.01
A082005	37.9	13.6	52	0.01
A082006	419	11.6	31	0.01
A082007	926	687	91	0.02
A082008	407	18.5	46	0.01
A082009	915	14.7	44	0.01
A082010	868	11.1	25	0.00
A082011	1020	10.7	47	0.00
A082012	398	9.6	87	0.00
A082013	718	10.7	46	0.00
EW 2016-001	664	12.5	32	0.00
EW 2016-002	592	13.9	26	0.00
EW 2016-003	343	29.1	109	0.01

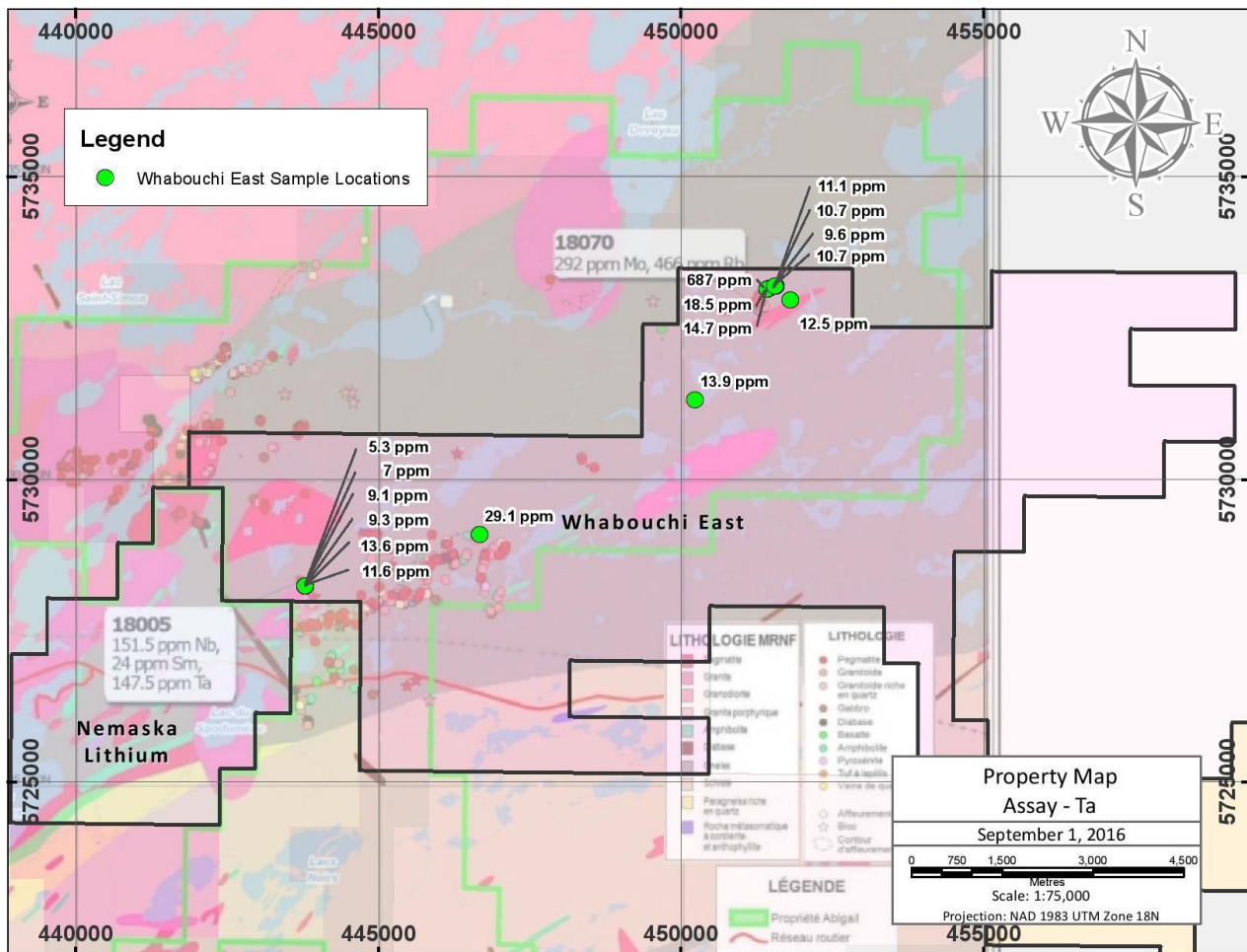
Figure 7.8 Terre des Montagnes Project 2016 rubidium samples location plan



Source: Lewis C. 4 July 2016

Note: Whabouchi East has been renamed Terre des Montagnes.

Figure 7.9 Terre des Montagnes Project 2016 tantalum samples location plan



Source: Lewis C. 4 July 2016

Note: Whabouchi East has been renamed Terre des Montagnes.

7.4.6 Mineral Resource estimates on adjacent properties

The Nemaska Lithium Inc. Whabouchi Spodumene Mine is approximately 1.7 km southwest of the Terre des Montagnes Project.

Mineral Resources were previously reported effective 28 May 2010 and updated effective 6 June 2011. The 2011 Mineral Resource was used as an input into a preliminary economic assessment (PEA) reported in October 2012 and revised in February 2013.

The reported Mineral Resource, effective date 22 January 2014, conforms to the CIM¹⁰ Mineral Resources and Mineral Reserve definitions and is reported in accordance with the NI43-101¹¹, (Table 7.3). This Mineral Resource has been used as an input in the feasibility study reported 8 June 2016.

¹⁰ The CIM Definition Standards on Mineral Resources and Reserves (CIM Definition Standards) establish definitions and guidance on the definitions for mineral resources, mineral reserves, and mining studies used in Canada. The Mineral Resource, Mineral Reserve, and Mining Study definitions are incorporated, by reference, into National Instrument 43-101 – Standards of Disclosure for Mineral Projects (NI 43-101).

¹¹ In accordance with the requirements of National Instrument 43-101 “Standards of Disclosure for Mineral Projects” of the Canadian Securities Administrators.

Table 7.3 Nemaska Lithium Inc. Whabouchi lithium project – Mineral Resource estimate 22 January 2014

Classification	Cut-off Grade Li ₂ O (%)	Tonnes (Mt)	Li ₂ O (%)
Measured	0.43	12.998	1.60
Indicated	0.43	14.993	1.54
Sub-total	0.43	27.991	1.57
Inferred	0.43	4.686	1.51
Total	0.43	29.48	1.56

Note:

The Mineral Resource is reported within an optimized open-pit shell at a cut-off grade 0.43% Li₂O.

A bulk density of 2.70 t/m³ has been used.

On 8 June 2016 a revised NI43-101 Technical Report for the feasibility study declares a combined open-pit and underground Mineral Reserve estimate for Whabouchi as shown in Table 7.4. Modifying factors and Qualified Persons certificates and declarations can be located in (Païmont, June 2016).

Table 7.4 Nemaska Lithium Inc. Whabouchi lithium project – Mineral Reserve, 8 June 2016

Classification	Tonnes (Mt)	Li ₂ O (%)
Proven	13.3	1.54
Probable	14.0	1.39
Total	27.3	1.46

Note: The Mineral Resource used in the updated feasibility study is reported within an optimized open-pit shell at a cut-off grade 0.43% Li₂O.

The conclusion of the feasibility study is that the Whabouchi project is technically feasible and economically viable and a recommendation to proceed to construction has been made.

Pegmatites of the same age are located at the Terre des Montagnes claims.

Critical Elements Corp. Nisk Property contains the Nisk-1 Ni-Cu-PGE deposit and is located approximately 2 km to the east southeast of Terre des Montagnes. The Nisk Property contains magmatic nickel-copper sulphide deposits associated with ultramafic intrusions. The Nisk-1 Mineral Resource estimate effective December 2009, conforms to the CIM Mineral Resources and Mineral Reserve definitions and is reported in accordance with the NI43-101 code (Table 7.5).

Table 7.5 Critical Elements Corp. Nisk-1 project – Mineral Resource estimate, December 2009

Classification	Tonnes (Mt)	Ni (%)	Cu (%)	Co (%)	Pd (g/t)	Pt (g/t)
Measured	1.2	1.09	0.56	0.07	1.11	0.20
Indicated	0.7	1.00	0.53	0.06	0.91	0.29
Total	2.0	1.05	0.55	0.06	0.91	0.23
Inferred	1.0	0.81	0.32	0.06	1.06	0.50

Source: "Resource Estimate for the NISK-1 Deposit, Lac Levac Property, Nemiscau, Quebec, NI 43-101 Technical Report" released by Nemaska Exploration in December 2009.

Note: Apparent errors in tonnage totals are a function of rounding.

7.4.7 Proposed exploration

Currently there are no clearly defined lithium exploration targets at the Terre des Montagnes Project.

A Phase 1 ground based electromagnetic survey has been proposed at an estimated cost of CAD\$80,000. The results of this phase of work will determine target locations for additional work which is proposed to include mapping and outcrop sampling, trenching and diamond drilling.

Phase 2 is proposed to consist of trenching, outcrop sampling and exploration diamond drilling to establish an understanding of the geology at depth. Independent of the results of Phase 1, Phase 2 trenching, outcrop sampling and approximately 2,000 m of diamond drilling for 10 to 15 drillholes are proposed. Sampling would include assay analysis by 4-acid digest for lithium, caesium, tantalum as well as antimony, arsenic, beryllium,

boron, cobalt, niobium, rubidium, and tin, which can serve as indicators for lithium caesium tantalum pegmatite intrusions. This programme has an estimated budget of CAD\$515,000.

7.4.8 Exploration prospectivity

Terre des Montagnes Project is adjacent to the Whabouchi Spodumene Mine and Hydromet Plant Project, which have been the subject of a Feasibility Study and is planned to be developed into an open-pit mining operation. Nemaska has been awarded a number of federal permits and has secured two binding offtake agreements, one with FMC Corporation and the other with Johnson Matthey Battery Materials.

The Terre des Montagnes Project has had modest historic exploration for pegmatites but with a focus on niobium, tantalum, molybdenum and caesium, rather than on lithium. Niobium, tantalum, and caesium are associated with lithium deposits at the Nemaska's Whabouchi Spodumene Mine located along strike.

When the limited exploration data from the Terre des Montagnes Project is considered with the observations from the Lewis June 2016 site visit and the geological information from exploration and resource development at Nemaska's Whabouchi Lithium Property and Critical Elements Corp. Nisk Property, there is support for geological continuity between the projects.

With reference to existing exploration at the Terre des Montagnes Project and exploration from adjacent properties Terre des Montagnes Project is potentially prospective for:

- Lithium from spodumene bearing granite pegmatites.
- Magmatic nickel sulphide deposits associated with ultramafic intrusions, re Nisk-1.
- Volcanogenic massive sulphide deposits, associated with metamorphosed intermediate to felsic volcanics.
- Uranium and thorium in pegmatites.

The northwest corner is the location of historic pegmatite samples with anomalous values of molybdenum, rubidium, niobium and tantalum. Previous geophysical studies indicate a possible magnetic lineament located across the centre of the Project, which appears to outline the northern boundary of the volcanic belt. Previous work required follow-up with a focus on possible sulphide mineralisation.

The Terre des Montagnes Project should be considered as highly prospective for lithium mineralisation within pegmatites.

The Terre des Montagnes Project is an early stage exploration project. It is uncertain whether further exploration work will result in an Exploration Target or Mineral Resources as defined by the JORC Code.

7.5 Terre des Montagnes Southeast and Southeast Extension Projects

7.5.1 Local geology

The following local geology description is transcribed from (Lewis C. 9 September 2016). The Terre des Montagnes Southeast Project was formerly known as the WhabouchiSoutheast Project.

The Whabouchi Southeast Projects area is primarily underlain by the Opatika Northeast which comprises orthogneiss and undifferentiated granitoids. The northwest portion of the Property is underlain by the Lac des Montagnes volcano-sedimentary sequence. The Lac des Montagnes group consists of strongly deformed, quartz-rich paragneiss, garnet-bearing schist, and biotite-sillimanite-staurolite schist. Near the Whabouchi Southeast Property, the Lac des Montagnes group exists as a 7 km wide band oriented roughly northeast. Numerous localized topographic highs can be attributed to late intrusions of leucogranites and biotite-bearing white pegmatites. Amphibolite dikes and ultramafic intrusions have been identified throughout this unit as well.

The geological formations strike at 045° and, like all the rocks of this area with the exception of the pegmatites, are strongly deformed. The south-central and northeast parts of the Property is underlain by pegmatite intrusions.

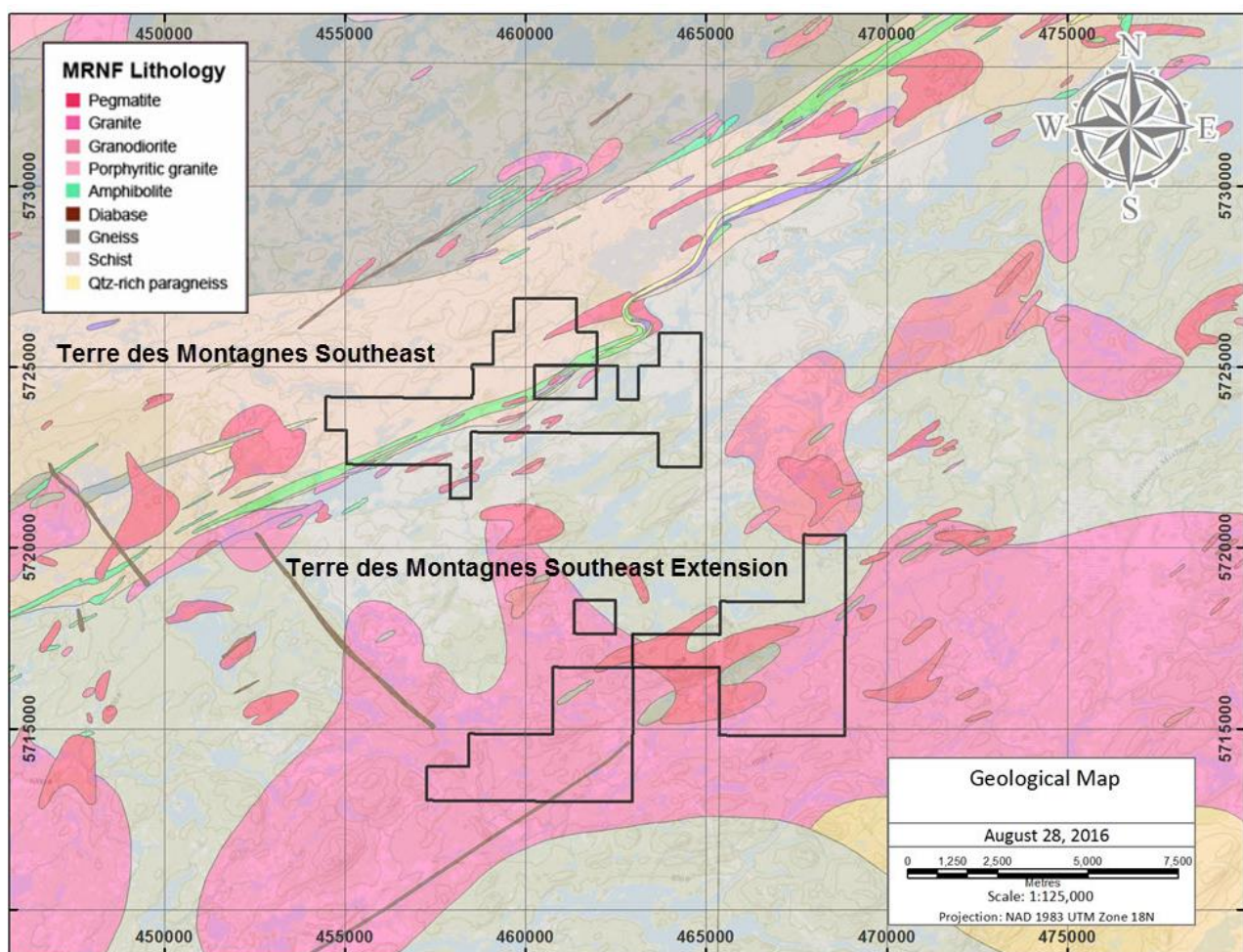
Geological formations in the area are shown in Figure 7.2. Project scale geology is shown in Figure 7.10.

Possible styles of mineralisation for which exploration or research activities have been undertaken include:

- Lithium from spodumene bearing granite pegmatites.
- Magmatic nickel sulphide deposits associated with ultramafic intrusions, re Nisk-1.
- Volcanogenic massive sulphide deposits, associated with metamorphosed intermediate to felsic volcanics.
- Uranium and associated elements in pegmatites.
- Chromite deposits.

There are no defined areas of mineralisation at Terre des Montagnes Southeast or Southeast Extension Projects at this time.

Figure 7.10 Geology of the Terre des Montagnes Southeast Project and Terre des Montagnes Southeast Extension Project



Source: Lewis C. 9 September 2016

7.5.2 Titles / claims

LiGen entered into an agreement on the 23 August 2016, with Glenn Griesbach and Junita Tedy Asihto, to acquire up to 100% interest in 45 claims totaling 2,400.49 ha, which form the Terre des Montagnes Southeast Project area. Claims are listed in Table 7.6 and their location is shown in Figure 7.5 coloured pale blue.

LiGen entered into an agreement on the 27 July 2016, with Glenn Griesbach and Junita Tedy Asihto, to acquire up to 100% interest in 60 claims totaling 3,047.68 ha, which form the Terre des Montagnes Southeast Extension Project area. Claims are listed in Table 7.7 and shown in Figure 7.5 coloured bright blue.

The claims will expire between 1 June 2018 and 28 July 2018. No exploration has been carried out on the claims. Exploration work for the amount of CAD\$78,000 will be required to be expended prior to the next renewal.

Table 7.6 Claim status of Terre des Montagnes Southeast Project

CDC Number	Registration Date	Expiry Date	License Owner, Prospector Permit Number, Percentage Held	Area (ha)	Map Sheet	Application
2446794	02/06/2016	01/06/2018	Glenn Griesbach (1126) (100%)	50.19		1559370
2446795	02/06/2016	01/06/2018	Glenn Griesbach (1126) (100%)	53.41		1559370
2446796	02/06/2016	01/06/2018	Glenn Griesbach (1126) (100%)	53.41		1559370
2446797	02/06/2016	01/06/2018	Glenn Griesbach (1126) (100%)	53.40		1559370
2446798	02/06/2016	01/06/2018	Glenn Griesbach (1126) (100%)	53.40		1559370
2446799	02/06/2016	01/06/2018	Glenn Griesbach (1126) (100%)	53.40		1559370
2446800	02/06/2016	01/06/2018	Glenn Griesbach (1126) (100%)	53.40		1559370
2446801	02/06/2016	01/06/2018	Glenn Griesbach (1126) (100%)	53.40		1559370
2446802	02/06/2016	01/06/2018	Glenn Griesbach (1126) (100%)	53.39		1559370
2446803	02/06/2016	01/06/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.43		1559416
2446804	02/06/2016	01/06/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.43		1559416
2446805	02/06/2016	01/06/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.42		1559416
2446806	02/06/2016	01/06/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.42		1559416
2446807	02/06/2016	01/06/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.42		1559416
2446808	02/06/2016	01/06/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.42		1559416
2446809	02/06/2016	01/06/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.42		1559416
2446810	02/06/2016	01/06/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.42		1559416
2446811	02/06/2016	01/06/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.42		1559416
2446812	02/06/2016	01/06/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.42		1559416
2446813	02/06/2016	01/06/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.42		1559416
2446814	02/06/2016	01/06/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.42		1559416
2446815	02/06/2016	01/06/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.42		1559416
2446816	02/06/2016	01/06/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.42		1559416
2446817	02/06/2016	01/06/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.42		1559416
2446818	02/06/2016	01/06/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.41		1559416
2446819	02/06/2016	01/06/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.41		1559416
2446820	02/06/2016	01/06/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.41		1559416
2446821	02/06/2016	01/06/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.41		1559416
2446822	02/06/2016	01/06/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.40		1559416
2446823	02/06/2016	01/06/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.40		1559416
2446824	02/06/2016	01/06/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.39		1559416
2446825	02/06/2016	01/06/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.39		1559416
2446833	02/06/2016	01/06/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.44		1559417
2446956	06/06/2016	05/06/2018	Glenn Griesbach (1126) (50%)	53.43		1559467

CDC Number	Registration Date	Expiry Date	License Owner, Prospector Permit Number, Percentage Held	Area (ha)	Map Sheet	Application
			Junita Tedy Asihito (20879) (50%)			
2446957	06/06/2016	05/06/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	53.43		1559467
2446958	06/06/2016	05/06/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	53.43		1559467
2446959	06/06/2016	05/06/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	53.43		1559467
2446960	06/06/2016	05/06/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	53.43		1559467
2446961	06/06/2016	05/06/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	53.43		1559467
2446962	06/06/2016	05/06/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	53.42		1559467
2446963	06/06/2016	05/06/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	53.42		1559467
2446964	06/06/2016	05/06/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	53.42		1559467
2446965	06/06/2016	05/06/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	53.42		1559467
2447726	13/06/2016	12/06/2018	Glenn Griesbach (1126) (100%)	53.43		1559374
2447727	13/06/2016	12/06/2018	Glenn Griesbach (1126) (100%)	53.42		1559374
Total				2,400.49		

Table 7.7 Claim status of Terre des Montagnes Southeast Extension Project

CDC Number	Registration Date	Expiry Date	License Owner, Prospector Permit Number, Percentage Held	Area (ha)	Map Sheet	Application
2456106	29/07/2016	28/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	53.51		1571624
2456107	29/07/2016	28/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	53.51		1571624
2456111	29/07/2016	28/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	53.5		1571624
2456112	29/07/2016	28/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	53.5		1571624
2456113	29/07/2016	28/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	53.5		1571624
2456124	29/07/2016	28/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	53.48		1571732
2456125	29/07/2016	28/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	53.48		1571732
2456126	29/07/2016	28/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	53.48		1571732
2456127	29/07/2016	28/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	53.48		1571732
2456128	29/07/2016	28/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	53.48		1571732
2456129	29/07/2016	28/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	53.48		1571732
2456130	29/07/2016	28/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	53.47		1571732
2456131	29/07/2016	28/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	53.47		1571732
2456132	29/07/2016	28/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	53.46		1571732
2456133	29/07/2016	28/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	53.46		1571732
2456147	29/07/2016	28/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	53.53		1571732
2456148	29/07/2016	28/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	53.53		1571732
2456149	29/07/2016	28/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	53.53		1571732

MetalsTech Independent Geologist Report

MetalsTech Limited

116063

CDC Number	Registration Date	Expiry Date	License Owner, Prospector Number, Percentage Held	Permit	Area (ha)	Map Sheet	Application
2456150	29/07/2016	28/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.53		1571732
2456151	29/07/2016	28/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.53		1571732
2456152	29/07/2016	28/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.53		1571732
2456153	29/07/2016	28/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.53		1571732
2456154	29/07/2016	28/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.53		1571732
2456155	29/07/2016	28/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.53		1571732
2456156	29/07/2016	28/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		44.28		1571732
2456157	29/07/2016	28/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.52		1571732
2456158	29/07/2016	28/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.52		1571732
2456159	29/07/2016	28/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.52		1571732
2456160	29/07/2016	28/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.52		1571732
2456161	29/07/2016	28/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.52		1571732
2456162	29/07/2016	28/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.52		1571732
2456163	29/07/2016	28/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.52		1571732
2456164	29/07/2016	28/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		44.87		1571732
2456165	29/07/2016	28/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		45.45		1571732
2456166	29/07/2016	28/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		46.03		1571732
2456235	29/07/2016	28/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.51		1571565
2456236	29/07/2016	28/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.51		1571565
2456237	29/07/2016	28/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.51		1571565
2456238	29/07/2016	28/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.51		1571565
2456239	29/07/2016	28/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.51		1571565
2456240	29/07/2016	28/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.51		1571565
2456241	29/07/2016	28/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.5		1571565
2456242	29/07/2016	28/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.5		1571565
2456243	29/07/2016	28/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.5		1571565
2456244	29/07/2016	28/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.5		1571565
2456245	29/07/2016	28/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.5		1571565
2456246	29/07/2016	28/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.5		1571565
2456247	29/07/2016	28/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.49		1571565
2456248	29/07/2016	28/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.49		1571565
2456249	29/07/2016	28/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.49		1571565
2456250	29/07/2016	28/07/2018	Glenn Griesbach (1126) (50%)		53.49		1571565

CDC Number	Registration Date	Expiry Date	License Owner, Prospector Number, Percentage Held	Permit	Area (ha)	Map Sheet	Application
			Junita Tedy Asihto (20879) (50%)				
2456251	29/07/2016	28/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)		53.49		1571565
2456252	29/07/2016	28/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)		53.49		1571565
2456253	29/07/2016	28/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)		53.51		1572565
2461524	8/09/2016	7/09/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)		21.82		1572565
2461525	8/09/2016	7/09/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)		21.44		1572565
2461526	8/09/2016	7/09/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)		21.07		1572565
2461527	8/09/2016	7/09/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)		20.7		1572565
Total					3,047.68		

7.5.3 Exploration

A geological survey was completed by MERN in 1975, releasing a regional report and geological map. The report outlined the geology of the area, including the Lac des Montagnes volcanic belt located in the southern part of the project. To date, this is the only detailed geological map available for the project area.

In 1975 lake geochemistry was undertaken by the SDBJ yielding anomalous values up to 1,123 ppm U_3O_8 (triuranium octoxide), with additional lake sampling in 1976.

In 1979 SDBJ completed geochemical and geophysical surveys. Also in 1980 geophysics and geochemical surveys were undertaken. Work included geology, ground radiometrics, geochemistry and identification of the nearby Zita Showing (4% U_3O_8).

During 1997 – 1999 MERN released the results of a large-scale lake bottom sediment survey completed in 1974. In 2010, the results of a re-analysis of more than 27,000 samples collected in the James Bay area were published. This re-analysis was done with a more precise analytical method than the original used, with a lower detection limit. In general, lithium assays performed on samples in and around the Terre des Montagnes Southeast Project ran higher with the newer analysis method.

In 2007 helicopter magnetic, spectrometry, and VLF survey was completed across map sheets 32O/10, 32O/11, 32O/12, 32O/14 and 32O/15. This survey covered approximately one third of the Terre des Montagnes Southeast project.

7.5.4 Exploration on adjacent properties

The Nemaska Lithium Inc. Whabouchi Spodumene Mine is approximately 12 km west of the Terre des Montagnes Southeast and Southeast Extension Projects. This deposit has undergone significant exploration which has progressed to declaring a Mineral Resource and Mineral Reserve estimate and completion and reporting of a definitive feasibility study. This is discussed in Section 7.4.6.

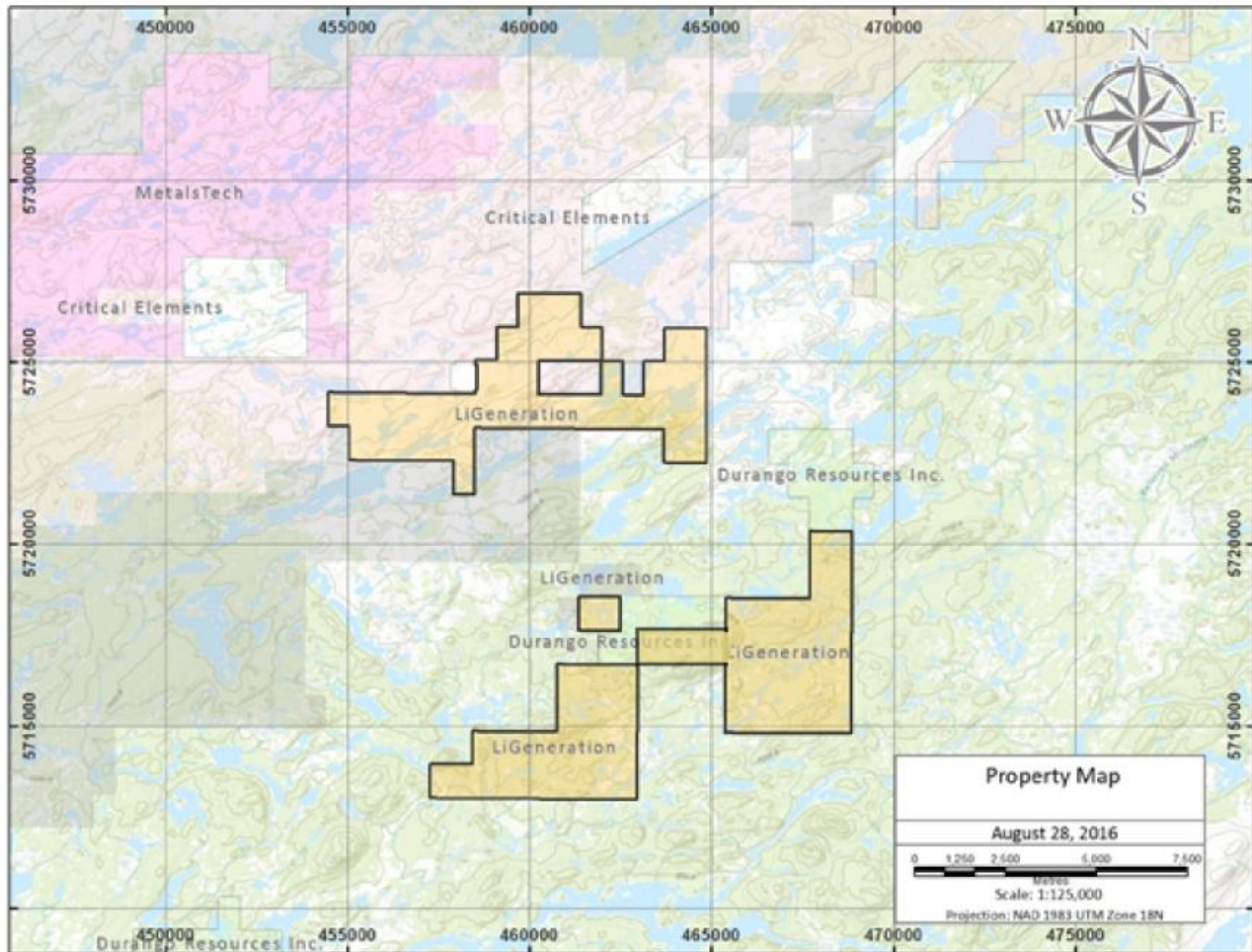
In 2011 Resources Monarques Inc. issued a report on geological reconnaissance on the northeast and southwest sections of the adjacent Nisk Property. Critical Elements Corp.'s Nisk-1 Ni-Cu-PGE deposit is located 2 km northwest of the Terre des Montagnes Southeast Project boundary. This is discussed in Sections 7.4.4 and Section 7.4.6.

Critical Elements Corp. Lemare Property is immediately adjacent and northeast of the Terre des Montagnes Southeast Project. In October 2012, 43 channel samples were collected from six trenches totalling 62 m in length across an exposed spodumene pegmatite, located approximately 11 km to the northeast of the Terre des Montagnes Southeast Project. Eleven samples returned an Li_2O content greater than 2%. Initial exploration at Lemare was undertaken in 2012. A granite pegmatite dyke containing spodumene was identified. The pegmatite ranges in apparent thickness from 4.8 to 14.2 m and was followed for close to 200 m in length

on the surface. The full length of the dyke remains unknown and is open in both directions. The pegmatite is undrilled so the depth extent also remains unknown.” (Critical Elements Corp. website, 2016).

Adjacent properties are shown in Figure 7.11.

Figure 7.11 Adjacent properties



Source: Lewis C. 9 September 2016

7.5.5 Mineral Resource estimates on adjacent properties

See Section 7.4.6 for discussion on Nemaska Lithium Inc. Whabouchi lithium project and Critical Elements Corp. Nisk-1 Ni-Cu-PGE deposit.

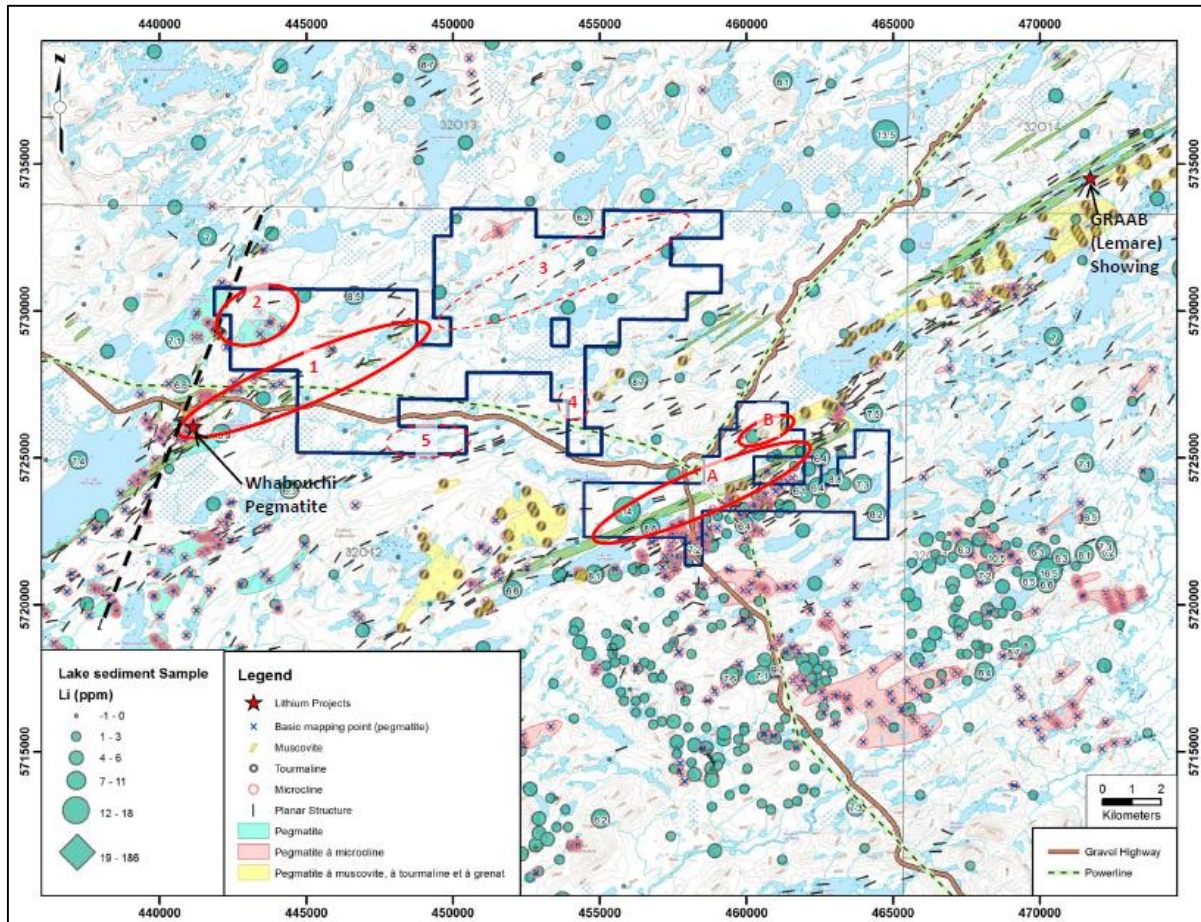
7.5.6 Proposed exploration

A Phase 1 ground based electromagnetic survey has been proposed at an estimated cost of CAD\$80,000. The results of this phase of work will determine target locations for additional work which is proposed to include mapping and outcrop sampling, trenching and diamond drilling.

Phase 2 is proposed to consist of trenching, outcrop sampling and exploration diamond drilling to establish an understanding of the geology at depth. Independent of the results of Phase 1, Phase 2 trenching, outcrop sampling and approximately 2,000 m of diamond drilling for 10 to 15 drillholes are proposed. Sampling would include assay analysis by 4-acid digest for lithium, caesium, tantalum as well as antimony, arsenic, beryllium, boron, cobalt, niobium, rubidium, and tin, which can serve as indicators for lithium caesium tantalum pegmatite intrusions. This programme has an estimated budget of CAD\$515,000.

The focus of the areas for sample collection are shown as red circles in Figure 7.12.

Figure 7.12 Terre des Montagnes Southeast and Southeast Extension Projects proposed exploration



Source: McCallum¹² 2016

7.5.7 Exploration prospectivity

The Terre des Montagnes Southeast and Southeast Extension Projects are 13 km from the Whabouchi Spodumene Mine and Hydromet Plant Project, which have been the subject of a Feasibility Study and is planned to be developed into an open-pit mining operation. Nemaska has been awarded a number of federal permits and has secured two offtake agreements, one with FMC Corporation and the second with Johnson Matthey Battery Materials.

Critical Elements Corp. Nisk-1 Property lies immediately adjacent to the north of the north block of the Terre des Montagnes Southeast Project. Nisk-1 is currently known for its magmatic nickel-copper sulphide deposits associated with ultramafic intrusion potential. It notably holds the Nisk-1 Ni-Cu-PGE deposit, which is located about 2 km to the northwest of the project boundary and close to the boundary between the gneissic formation and the Lac des Montagnes belt. (Critical Elements Corp. 3 September 2016).

Critical Elements Corp.'s Lemare Property lies immediately adjacent to the northeast of the northern block of the Terre des Montagnes Southeast Project. Information from Critical Elements Corp. website indicates early stage exploration from six trenches has identified eleven samples from 43 samples with Li₂O content greater than 2%. Of the six trenches, five trenches averaged greater than 1.5% Li₂O for their entire length, where the length ranged from 10 m to 14 m.

With the close proximity of adjacent projects in the same contiguous geological environment and moderate but not substantial historic exploration the Terre des Montagnes Southeast and Southeast Extension Projects

¹² McCallum N has consented to the inclusion of this material in the IGR and has not withdrawn that consent at the time of lodgement.

should be considered moderately to highly prospective for pegmatite hosted lithium mineralisation and potentially other styles of mineralisation hosted in granites and nickel sulphides.

The Terre des Montagnes Southeast and Southeast Extension Projects are early stage exploration projects. It is uncertain whether further exploration work will result in an Exploration Target or Mineral Resources as defined by the JORC Code.

7.6 Terre des Montagnes Southwest Project

7.6.1 Local geology

The following local geological description is transcribed from (Lewis C. 9 September 2016). The Terre des Montagnes Southwest Project was formerly the Whabouchi Southwest Project.

The Whabouchi Southwest Project area is primarily underlain by the Champion Lake unit which comprises orthogneiss and undifferentiated granitoids, generally consisting of grey oligoclase gneiss. The eastern edge of the Property is underlain by the Lac des Montagnes volcano-sedimentary sequence. The Lac des Montagnes group consists of strongly deformed, quartz-rich paragneiss, garnet-bearing schist, and biotite-sillimanite-staurolite schist. Near the Property, the Lac des Montagnes group exists as a 7 km wide band oriented roughly northeast. Numerous localized topographic highs can be attributed to late intrusions of leucogranites and biotite-bearing white pegmatites. Amphibolite dikes and ultramafic intrusions have been identified throughout this unit as well.

The geological formations strike at 045° and, like all the rocks of this area with the exception of the pegmatites, are strongly deformed. The south-central and northeast parts of the Property is underlain by pegmatite intrusions.

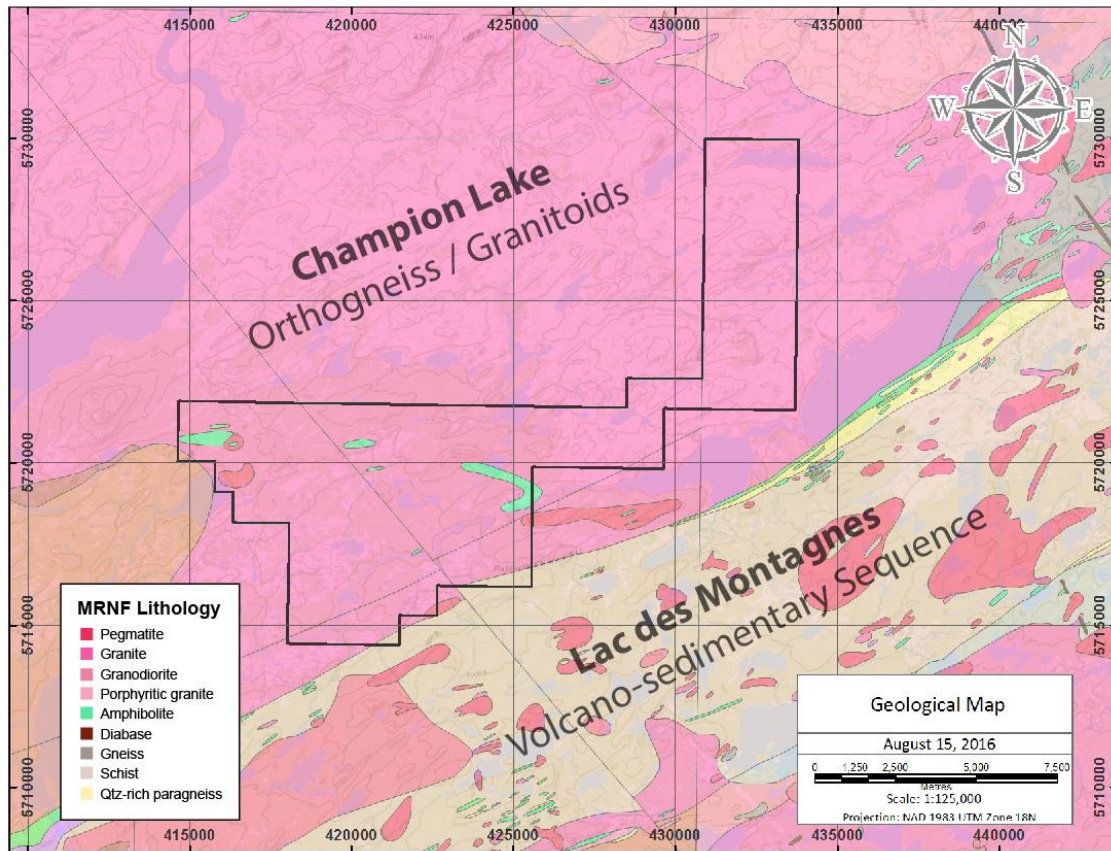
Geological formations in the area are listed in Figure 7.2. Project geology is shown in Figure 7.13.

Possible styles of mineralisation for which exploration or research activities have been undertaken include:

- Magmatic nickel sulphide deposits associated with ultramafic intrusions, re Nisk-1.
- Stratiform chromite's.
- Gold associated with arsenic from elevated samples returned from Lac Sillimanite. Additional sampling returned some elevated gold and arsenic values.
- Lithium from spodumene bearing granite pegmatites.
- Volcanogenic massive sulphide deposits, associated with metamorphosed intermediate to felsic volcanics.
- Uranium and thorium in pegmatites.

There are no defined areas of mineralisation at Terre des Montagnes Southwest at this time.

Figure 7.13 Geology of the Terre des Montagnes Southwest Project



Source: Lewis C. 9 September 2016

7.6.2 Titles / claims

LiGen entered into agreement on the 23 August 2016, with Glenn Griesbach and Junita Tedy Asihto, to acquire up to 100% interest in 163 claims totaling 8,714.13 ha.

LiGen entered into agreement on the 26 July 2016, with Glenn Griesbach and Junita Tedy Asihto, to acquire up to 100% interest in 11 claims totaling 588.15 ha.

The consolidated Terre des Montagnes Southwest Project is comprised of 174 claims for a total area of 9,302.49 ha. Claims are listed in Table 7.8 and shown in a medium blue colour in Figure 7.5.

The claims will expire between 10 July 2018 and 26 July 2018. Exploration work in the amount of CAD\$136,000 will be required to be spent prior to the next renewal.

Table 7.8 Claim status of Terre des Montagnes Southwest Project

CDC Number	Registration Date	Expiry Date	License Owner, Prospector Permit Number, Percentage Held	Area (ha)	Map Sheet	Application
2451133	11/07/2016	10/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.48		1563565
2451134	11/07/2016	10/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.48		1563565
2451135	11/07/2016	10/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.48		1563565
2451136	11/07/2016	10/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.48		1563565
2451137	11/07/2016	10/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.48		1563565
2451138	11/07/2016	10/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.48		1563565
2451139	11/07/2016	10/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.47		1563565
2451140	11/07/2016	10/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.47		1563565
2451141	11/07/2016	10/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.47		1563565
2451142	11/07/2016	10/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.47		1563565
2451143	11/07/2016	10/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.47		1563565
2451144	11/07/2016	10/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.46		1563565
2451145	11/07/2016	10/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.46		1563565
2451584	13/07/2016	12/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.52		1564651
2451585	13/07/2016	12/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.52		1564651
2451586	13/07/2016	12/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.52		1564651
2451587	13/07/2016	12/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.52		1564651
2451588	13/07/2016	12/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.51		1564651
2451589	13/07/2016	12/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.51		1564651
2451590	13/07/2016	12/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.51		1564651
2451591	13/07/2016	12/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.5		1564651
2451592	13/07/2016	12/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.5		1564651
2451593	13/07/2016	12/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.5		1564651
2451594	13/07/2016	12/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.5		1564651
2451595	13/07/2016	12/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.5		1564651
2451596	13/07/2016	12/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.5		1564651
2451597	13/07/2016	12/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.49		1564651
2451598	13/07/2016	12/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.49		1564651
2451599	13/07/2016	12/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.49		1564651
2451600	13/07/2016	12/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.49		1564651

MetalsTech Independent Geologist Report

MetalsTech Limited

116063

CDC Number	Registration Date	Expiry Date	License Number, Owner, Prospector Percentage Held	Permit	Area (ha)	Map Sheet	Application
2451601	13/07/2016	12/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.49		1564651
2451602	13/07/2016	12/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.47		1564651
2451603	13/07/2016	12/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.47		1564651
2451604	13/07/2016	12/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.47		1564651
2451605	13/07/2016	12/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.47		1564651
2451606	13/07/2016	12/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.47		1564651
2451607	13/07/2016	12/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.46		1564651
2451608	13/07/2016	12/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.46		1564651
2451609	13/07/2016	12/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.46		1564651
2451610	13/07/2016	12/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.46		1564651
2451611	13/07/2016	12/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.46		1564651
2451612	13/07/2016	12/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.46		1564651
2451613	13/07/2016	12/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.46		1564651
2451614	13/07/2016	12/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.46		1564651
2451615	13/07/2016	12/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.46		1564651
2451616	13/07/2016	12/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.46		1564651
2451617	13/07/2016	12/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.46		1564651
2451618	13/07/2016	12/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.46		1564651
2451619	13/07/2016	12/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.46		1564651
2451620	13/07/2016	12/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.45		1564651
2451621	13/07/2016	12/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.45		1564651
2451622	13/07/2016	12/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.45		1564651
2451623	13/07/2016	12/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.45		1564651
2451624	13/07/2016	12/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.44		1564651
2451625	13/07/2016	12/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.44		1564651
2454437	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.48		1565957
2454438	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.48		1565957
2454439	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.48		1565957
2454440	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.48		1565957
2454441	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.48		1565957
2454442	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%)		53.48		1565957

MetalsTech Independent Geologist Report

MetalsTech Limited

116063

CDC Number	Registration Date	Expiry Date	License Owner, Prospector Number, Percentage Held	Permit	Area (ha)	Map Sheet	Application
			Junita Tedy Asihito (20879) (50%)				
2454443	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.48		1565957
2454444	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.48		1565957
2454445	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.48		1565957
2454446	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.48		1565957
2454447	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.47		1565957
2454448	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.46		1565957
2454449	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.46		1565957
2454450	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.46		1565957
2454451	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.46		1565957
2454452	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.46		1565957
2454453	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.46		1565957
2454454	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.46		1565957
2454455	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.46		1565957
2454456	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.46		1565957
2454457	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.46		1565957
2454458	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.46		1565957
2454459	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.46		1565957
2454548	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.53		1565980
2454549	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.52		1565980
2454550	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.52		1565980
2454551	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.52		1565980
2454552	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.52		1565980
2454553	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.51		1565980
2454554	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.51		1565980
2454555	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.51		1565980
2454556	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.51		1565980
2454557	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.51		1565980
2454558	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.51		1565980
2454559	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.51		1565980
2454560	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.51		1565980

MetalsTech Independent Geologist Report

MetalsTech Limited

116063

CDC Number	Registration Date	Expiry Date	License Owner, Prospector Number, Percentage Held	Permit	Area (ha)	Map Sheet	Application
2454561	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.5		1565980
2454562	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.5		1565980
2454563	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.5		1565980
2454564	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.5		1565980
2454565	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.5		1565980
2454566	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.5		1565980
2454567	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.5		1565980
2454568	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.5		1565980
2454569	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.5		1565980
2454570	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.49		1565980
2454571	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.49		1565980
2454572	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.49		1565980
2454573	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.49		1565980
2454574	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.49		1565980
2454575	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.49		1565980
2454576	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.49		1565980
2454577	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.49		1565980
2454578	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.49		1565980
2454579	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.49		1565980
2454580	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.49		1565980
2454581	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.49		1565980
2454582	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.49		1565980
2454583	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.49		1565980
2454584	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.49		1565980
2454585	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.48		1565980
2454586	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.48		1565980
2454587	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.47		1565980
2451626	13/07/2016	12/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.44		1564651
2451627	13/07/2016	12/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.44		1564651
2451628	13/07/2016	12/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.44		1564651
2451629	13/07/2016	12/07/2018	Glenn Griesbach (1126) (50%)		53.44		1564651

MetalsTech Independent Geologist Report

MetalsTech Limited

116063

CDC Number	Registration Date	Expiry Date	License Owner, Prospector Number, Percentage Held	Permit	Area (ha)	Map Sheet	Application
			Junita Tedy Asihito (20879) (50%)				
2451630	13/07/2016	12/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.44		1564651
2454590	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.44		1565984
2454591	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.44		1565984
2454592	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.43		1565984
2454593	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.43		1565984
2454594	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.43		1565984
2454595	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.43		1565984
2454596	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.43		1565984
2454597	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.43		1565984
2454598	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.43		1565984
2454599	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.42		1565984
2454600	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.42		1565984
2454601	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.42		1565984
2454602	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.42		1565984
2454603	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.42		1565984
2454604	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.42		1565984
2454605	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.41		1565984
2454606	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.41		1565984
2454607	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.41		1565984
2454608	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.41		1565984
2454609	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.41		1565984
2454610	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.4		1565984
2454611	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.4		1565984
2454612	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.4		1565984
2454613	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.4		1565984
2454614	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.4		1565984
2454615	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.39		1565984
2454616	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.39		1565984
2454617	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.39		1565984
2454618	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)		53.39		1565984

MetalsTech Independent Geologist Report

MetalsTech Limited

116063

CDC Number	Registration Date	Expiry Date	License Owner, Prospector Number, Percentage Held	Permit	Area (ha)	Map Sheet	Application
2454619	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)		53.39		1565984
2454620	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)		53.38		1565984
2454621	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)		53.38		1565984
2454622	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)		53.38		1565984
2454623	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)		53.38		1565984
2454624	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)		53.38		1565984
2454625	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)		53.37		1565984
2454626	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)		53.37		1565984
2454627	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)		53.37		1565984
2454628	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)		53.37		1565984
2454629	25/07/2016	24/07/2018	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)		53.37		1565984
Sub Total					8,714.34		
2454888	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)		53.47		1574808
2454889	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)		53.47		1574808
2454890	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)		53.47		1574808
2454891	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)		53.47		1574808
2454892	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)		53.47		1574808
2454893	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)		53.47		1574808
2454894	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)		53.47		1574808
2454895	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)		53.47		1574808
2454896	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)		53.47		1574808
2454897	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)		53.46		1574808
2454898	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)		53.46		1574808
Sub Total					588.15		
Total					9,302.49		

7.6.3 Exploration

A geological survey was completed by MERN in 1975, releasing a regional report and geological map. The report outlined the geology of the area, including the Lac des Montagnes volcanic belt located in the southern part of the project. To date, this is the only detailed geological map available for the project area.

Between 1997 and 1998 MERN released the results of a large-scale lake bottom sediment survey completed in 1974. In 2010, the results of a re-analysis of more than 27,000 samples collected in the James Bay area were published.

In 2010 a helicopter-borne TDEM and magnetic survey were carried out. This survey covered the eastern-most side of the project and indicates that dominant structure trends to the east-northeast with a northwest trending structure cuts across the eastern part of the project.

In 2012 a Technical Report was issued for the Duval Property reporting work completed at Bloc Station Nemiscau and Point de Vue, as well as Kachika which is part of the Valiquette Property. The Valiquette Property largely covers the present-day Terre des Montagnes Southwest Property. The Bloc Station Nemiscau portion of the Duval Property partially covered the northeast area of the Terre des Montagnes Southwest Property.

In 2013 an exploration program was carried out on the Valiquette Property and Technical Report was issued on behalf of Monarques Resources Inc.

No exploration has been carried out by LiGen.

7.6.4 Exploration on adjacent properties

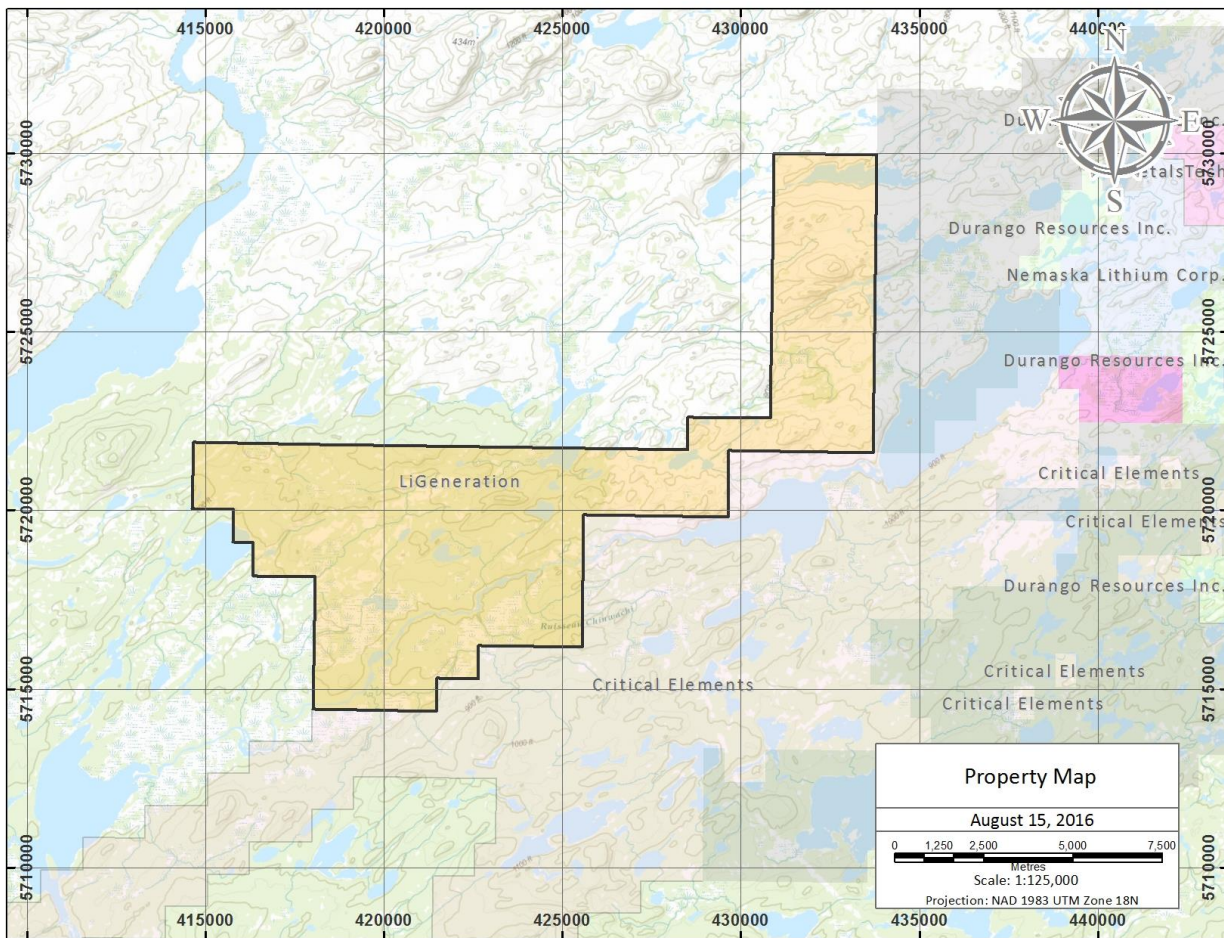
As the historic properties have been made up of different combinations of claims there is some overlap between exploration on the current Terre des Montagnes Southwest Project and the adjacent claims, see the previous Section.

In 2011 a helicopter-borne magnetic and TDEM survey were carried out on the Nemaska Project by Monarques Resources Inc.

The Nemaska Lithium Inc. Whabouchi Spodumene Mine is approximately 8 km west of the Terre des Montagnes Southwest Project, this has undergone significant exploration which has progressed to declaring a Mineral Resource and Mineral Reserve and completion and reporting of a definitive feasibility study. This is discussed in Section 7.4.6.

Properties adjacent to the Terre des Montagnes Southwest Project boundary are shown in Figure 7.14.

Figure 7.14 Adjacent properties



Source: Lewis C. 9 September 2016

7.6.5 Terre des Montagnes Southwest Project data

Reports documenting the historic exploration data have been viewed by AMC including Michaud M and Lalancette J. 24 May 2012. With the exception of very minor anomalous gold and arsenic values there has been limited success in delineating mineralisation beyond that of an exploration target.

7.6.6 Mineral Resource estimates on adjacent properties

The Nemaska Lithium Inc. Whabouchi Spodumene Mine is approximately 8 km east of the Terre des Montagnes Southwest Project. Multiple Mineral Resources, a Mineral Reserve and a feasibility study have been reported for the Whabouchi Spodumene Mine, these are detailed in Section 7.4.6.

7.6.7 Proposed exploration

Phase 1 exploration is proposed to consist of an initial ground based electromagnetic and magnetic survey at an estimated cost of CAD\$80,000. The results of this phase of work will determine target locations for additional work which is proposed to include mapping and outcrop sampling, trenching and diamond drilling.

Phase 2 is proposed to consist of trenching, outcrop sampling and exploration diamond drilling to establish an understanding of the geology at depth. Independent of the results of Phase 1, Phase 2 trenching, outcrop sampling and approximately 2,000 m of diamond drilling for 10 to 15 drillholes are proposed. Sampling would include assay analysis by 4-acid digest for lithium, caesium, tantalum as well as antimony, arsenic, beryllium, boron, cobalt, niobium, rubidium, and tin, which can serve as indicators for lithium caesium tantalum pegmatite intrusions. This programme has an estimated budget of CAD\$540,000.

7.6.8 Exploration prospectivity

The Terre des Montagnes Southwest Project is adjacent to the Whabouchi Spodumene Mine and Hydromet Plant Project, which have been the subject of a Feasibility Study and is planned to be developed into an open-pit mining operation. Nemaska has been awarded a number of federal permits and has secured two offtake agreements, one with FMC Corporation and the second with Johnson Matthey Battery Materials.

The Terre des Montagnes Southwest Project has been subject to a reasonable amount of historic exploration. To date there are no targets beyond that of early stage exploration targets, this does impact on the consideration of the Project's prospectivity. However, the continuity of the prospective geology of the adjacent Nemaska Whabouchi Lithium Property does provide a basis to consider the Terre des Montagnes Southwest Project as prospective for lithium bearing mineralisation.

The Terre des Montagnes Southwest Project is an early stage exploration project. It is uncertain whether further exploration work will result in an Exploration Target or Mineral Resources as defined by the JORC Code.

8 Proposed exploration summary

A summary of the proposed exploration priority and budget for each Asset is shown in Table 8.1.

All exploration programmes have been costed in Canadian dollars, as shown in the relevant Sections of the report. Table 8.1 details the proposed exploration programmes in Australian dollars. The currency conversion is at 101 November 2016 and the exchange rate used is the mid-market rate sourced from www.xe.com. Exploration costs in Australian dollars have not been rounded.

Proposed plans and budgets for Phase 2 exploration will be subject to changes in scope and target, where Phase 1 exploration generates positive or negative results. The activities which form Phase 1 and Phase 2 exploration are described in the relevant section of the report for each Asset.

Table 8.1 Summary of proposed exploration expenditure

Asset	Proposed Phase 1			Proposed Phase 2			Total (A\$)
	Priority	Date	Budget (A\$)	Priority	Date	Budget (A\$)	
Adina	1	2016	341,691	1	2017	107,389	449,079
Cancet	1	2016-2017	976,259	1	2017	107,389	1,083,648
Kapiwak South and Kapiwak North	2	2017	146,439		Unknown	419,791	566,230
Sirmac-Clapier	2	2017	126,914		Unknown	419,791	546,705
Wells-Lacourciere	1	2016	153,273	1	2016	435,412	588,684
Terre des Montagnes	1	2016	78,101	2	Early 2017	502,773	580,874
Terre des Montagnes Southeast and Southeast Extension	1	2016	78,101	2	2017	502,773	580,874
Terre des Montagnes Southwest	1	2016	78,101	2	2017	527,180	605,281
Total (A\$)			1,978,877			3,022,498	5,001,376

Note:

1. Priority 1 is the highest level. Ranking of Assets with the same priority will be dependent upon site accessibility / weather and availability of field teams and equipment. During Phase 1 preference will be given to Adina and Cancet where possible.
2. Exchange rate as at 10 November 2016, www.xe.com, mid-market rate CAD\$1 = A\$0.976259183.
3. Proposed costs are not rounded as they are a direct exchange rate conversion from Canadian to Australian dollars.

Where there has been insufficient expenditure on claims the proposed exploration, expenditure and timeline, meet the minimum requirements to renew claims which expire prior to the end of June 2018.

9 AMC comments and opinions

All Assets are considered by AMC to be early stage exploration projects. It is uncertain whether further exploration work will result in any Exploration Targets or Mineral Resources, as defined by the JORC Code, being identified.

No mineral resource estimates have been made for any MetalsTech or LiGen Asset.

9.1 Adina Project

Limited historic exploration has been carried out. A site visit and outcrop sampling only has been undertaken by MetalsTech.

Samples collected by MetalsTech representatives in August 2016, of spodumene bearing pegmatites over an area of 600 m by 200 m have returned prospective assay results. They were higher than the historic sample results, with a grade range of 0.24% to 3.12% Li₂O where seven samples of eleven returned above 1.0% Li₂O. The area sampled is small and not representative of the pegmatites as a whole. However there is a substantial area under cover which is understood to be geologically continuous with the area of recent sampling.

Historic exploration on parts of the Adina Project and adjacent to the Project area have returned positive results for showings of gold and base metals. As such the Adina Project is considered to moderately prospective.

It must be noted that the Adina Project has no existing infrastructure and has no direct or nearby road access, nor water plane access. The Project will therefore require significant exploration success to justify the development of necessary infrastructure.

The Adina Project has a moderate level of prospectivity.

9.2 Cancet Project

Limited historic exploration has been carried out. A site visit and outcrop sampling only has been undertaken by LiGen.

LiGen samples returned a grade range of 1.71% to 3.79% Li₂O for all four samples collected over a distance of 120 m of spodumene bearing pegmatite. This result provides a reasonable target for commencement of further detailed exploration. There is little evidence of extensive historic lithium exploration. Historic exploration on claims in the west Cancet Project area, and southwest of the Cancet Project have been successful in highlighting a number of shows, predominantly of gold but also copper, silver, molybdenum, and rhenium. There is geological continuity through the adjacent claims into the western portion of the Cancet Project area.

The Cancet Project has a moderate level of prospectivity for lithium and gold.

9.3 Kapiwak South and Kapiwak North Projects

Limited historic exploration has been carried out. No exploration has been carried out by MetalsTech.

Limited exploration and surface mapping has been undertaken on the Kapiwak Project. There are no defined exploration targets identified however, follow-up exploration in the area of the mineralised “boulders” is warranted as there appears to have been no previous follow-up. In addition, the 2011 aeromagnetic survey identified a number of conductive structures that have also not been followed up.

Kapiwak South and Kapiwak North projects are considered moderately prospective because:

- Spodumene bearing rocks (boulders) located on the project in areas of cover where there has been no bed rock investigation reported.
- Shallow cover over the southern area of the Projects.
- Limited historic exploration.
- The presence on the claim of the same type of, potentially spodumene bearing, pegmatite rock which host the Galaxy Resources James Bay Lithium Project, approximately 2.5 km away. These rocks are not contiguous with the host rocks at the James Bay Lithium Project.

9.4 Sirmac-Clapier Project

Limited historic exploration has been carried out, with no exploration by MetalsTech.

There are no current exploration targets at Sirmac-Clapier where there has been little historic or recent exploration conducted. Spodumene bearing pegmatites have been identified approximately 3 km west on the adjacent Nemaska Lithium's Sirmac deposit. There does not appear to be any notable changes in the local surface geology between these claims and the eastern portion of the Sirmac-Clapier Project, as such the Sirmac-Clapier project should be considered to be moderately to highly prospective.

9.5 Wells-Lacourciere Project

Historic samples have been replicated by LiGen sampling in August 2016, when visible spodumene was identified in pegmatites. The recent site visit and samples provide a target for further exploration.

The Wells-Lacourciere Project could be considered to be moderately to highly prospective.

9.6 Terre des Montagnes Project

Historic exploration has been carried out, with only limited exploration completed out by MetalsTech.

The Project's is proximate to the nearby Nemaska's Whabouchi Spodumene Mine and Critical Elements Corp. Nisk Property which have both been extensively explored. Elevated niobium, tantalum, molybdenum and caesium grades occur in pegmatites in the northwest corner of the Project Indicating the Terre des Montagnes Project should be considered highly prospective for lithium and low to moderately prospective for base metals.

9.7 Terre des Montagnes Southeast and Southeast Extension Projects

Historic exploration has been carried out, with only limited exploration completed by LiGen.

With the close proximity of other projects in the same contiguous geological environment and moderate but not substantial historic exploration the Terre des Montagnes Southeast and Southeast Extension Projects should be considered prospective for pegmatite hosted lithium mineralisation and potentially other styles of mineralisation hosted in granites and nickel sulphides.

9.8 Terre des Montagnes Southwest Project

Historic exploration has been carried out, with only limited exploration completed by LiGen.

There has been a moderate amount of exploration for minerals other than lithium at the Terre des Montagnes Southwest Project. Exploration has produced a limited number of anomalous gold and arsenic assays, which have had some follow-up investigations.

The proximity to and continuity of geology with the nearby Nemaska's Whabouchi Spodumene Mine which has been extensively explored provides a basis to consider the Terre des Montagnes Southwest Project as moderately prospective for lithium bearing mineralisation.

9.9 Proposed exploration

Due to the moderate volume of existing exploration information for Terre des Montagnes Southwest, AMC would like to see further thought given to the proposed exploration methods and plans to ensure best value for money.

Notwithstanding the above comment, in AMC's opinion the exploration activity for Phase 1 for each Asset area is reasonable given the known information and early stage exploration nature of the Assets. The proposed budget for each Phase 1 activity is reasonable.

Phase 2 proposed exploration requires further detailed planning, which is not unreasonable where the outcomes of Phase 1 exploration are required as input. In the Assets where Phase 2 drilling and trenching is

proposed independently of Phase 1 outcomes, AMC understands there will be a more detailed review of the existing, although limited, information to aid in optimal targeting of trenching and drilling.

The priority / ranking and order of all exploration activities is set out in Table 8.1. MetalsTech has confirmed that the priority Assets are Cancet, Adina, Wells-Lacourciere and Terre des Montagnes project areas, warranting the largest allocation of exploration funds ahead of exploration activities to be conducted at the remaining Kapiwak South, Kapiwak North and the Sirmac-Clapier projects. In AMC's opinion this is reasonable.

The cost of Phase 1 activities is approximately A\$2,000,000 with the overall cost across Phase 1 and Phase 2 exploration approximately A\$5,000,000. In AMC's opinion the proposed exploration programme is reasonable. AMC understands that the detail of the Phase 2 exploration will be refined depending upon the results of Phase 1 exploration.

MetalsTech propose to raise a maximum of A\$5,500,000. AMC understands that MetalsTech would seek to raise additional funds to allow the completion of a refined Phase 2 exploration programme.

In AMC's opinion, a capital raising of A\$5,500,000 will be sufficient to cover the cost of the Phase 1 exploration and commence Phase 2 exploration. The capital raising will also provide sufficient capital to cover the cash consideration payments required to be made pursuant to the acquisition of the Assets and will also provide sufficient funding to cover the costs associated with the IPO and provide sufficient working capital.

10 JORC compliance statement

The information in this IGR that relates to exploration results is based on information compiled by Mr Rod Webster, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Webster is employed by AMC Consultants Pty Ltd. AMC Consultants Pty Ltd has been engaged by MetalsTech Limited under a services agreement, Mr Webster has no relationship with MetalsTech Limited, or any employees or directors of MetalsTech Limited. Mr Webster is not a shareholder of MetalsTech Limited. Mr Webster has no beneficial interest in any of the claims or agreements related to the claims, the subject of this IGR. Mr Webster has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Webster consents to the inclusion in the IGR of the matters based on his information in the form and context in which it appears.

11 Site visit

AMC has not conducted a site visit for any of the Assets contained in this IGR. AMC is of the opinion that a site visit would not likely reveal any new information that is material to the assessment of the Assets for the following reasons:

- There are no workings or historic mining operations requiring validation.
- All Assets are considered as early stage exploration projects.
- For the purposes of claim application and acquisition, and to verify known historic samples, MetalsTech have engaged multiple local independent geologists to collect grab, chip and channel samples during site visits from June to September 2016. Site visit reports and / or NI43-101 Technical Reports were produced for all Assets.
- AMC has been provided with copies of the consents by each of the authors quoted in this IGR to include statements from their internal reports to MetalsTech.
- AMC has noted this consent at the first mention of each report. The consent to quote has not been withdrawn by any of the quoted authors.

12 Sources of information

All tenure information and geological mapping information was sourced from the following Quebec and Canadian government websites:

- The Quebec Ministry of Energy and Natural Resources (MERN) www.mern.gouv.qa.ca.
- The Quebec Ministry of Natural Resources and Wildlife www.ffp.gouv.qa.ca.
- USGS Open-File Report 2013-1008: A Preliminary Deposit Model for Lithium-Caesium-Tantalum (LCT) Pegmatites.
- Plan Nord, Quebec government www.plannord.gouv.qc.ca/en/priority-actions/development-north-economic-potential/mining/

12.1 Introduction and all projects

Lavery, de Billy. 19 September 2016. Acquisition of mining rights in the Province of Quebec. Legal Report - Opinion on Mining Rights (MetalsTech). Lavery, de Billy.

12.2 Adina Project

Public reports

Grenier L. September 2006. Technical Report 43-101A1. Technical Report and Reconnaissance Program Projects: Wahemen. Virginia Mines Inc. GM62531.

Grenier L. January 2008. Technical Report 43-101A1. Technical Report and Recommendations, Reconnaissance Program, Trieste Project. Virginia Mines Inc. GM63378.

Stornoaway Diamond Corp. 6 October 2016. www.stornowaydiamonds.com/English/investors/news-releases/press-release-details/2012/Stornoway-Provides-Update-On-Renard-Powerline-Study/default.aspx

Stornoaway Diamond Corp. 20 October 2016. www.stornowaydiamonds.com/English/our-business/renard-project/default.aspx

Non-public reports – required consent has been obtained

McCallum N 16 September 2016. 2016-08 Adina Property Site Visit Summary. Dahrouge Geological Consulting Ltd. MetalsTech Limited.

McCallum N. 24 August 2016. FW: ADINA site visit summary. Email to Gino D'Anna MetalsTech Limited.

12.3 Cancet Project

Eloro Resources Ltd 26 October 2016. www.elororesources.com/s/Other.asp?ReportID=498681

Oswald R, May 2013. Form 43-101 Technical Report. Technical Report and Recommendations Spring 2012 Drilling Program and Summer 2012 Geological Exploration Program. Poste Lemoyne Extension Property Quebec. Virginia Mines Inc. Prepared by Services Techniques Geonordic Inc.

Non-public reports – required consent has been obtained

Schmidt N. 18 August 2016. Re Cancet Property Site Visit Summary. Report prepared for LiGeneration Limited. Dahrouge Geological Consulting Ltd.

12.4 Kapiwak South and Kapiwak North Projects

Public reports

Bernier S. 30 December 2010. Mineral Resource Evaluation James Bay Lithium Project, James Bay, Quebec Canada. Report prepared for Lithium One Inc. SRK Consulting.

Berry C. 30 March 2011. Untitled investment briefing. Rock Tech Lithium. Mountain House Partners Inc.

Carter G. S. 11 January 2010. Technical Report on the Spodumene Resources on the James Bay Lithium Project, Eastman River James Bay, Quebec, Canada. On behalf of Lithium One Inc. Broad Oak Associates.

Desbiens S. 6 October 2009. The Kapiwak Project, Quebec, Canada – Property Visit. Presented to Rock Tech Resources Inc.

Galaxy Resources Limited. 8 October 2016. www.galaxyresources.com.au/projects/james-bay. Galaxy Resources Limited.

Galaxy Resources Limited. 30 August 2016. www.galaxyresources.com.au/projects/james-bay. Galaxy Resources Limited.

Moukhsil A et al. 2007. Geological and Metallogenic Synthesis of the Middle to Lower Eastmain Greenstone Bel (James Bay).

Theborge D 2011. NI 43-101 Technical Report pertaining to the Abigail property Nemiscau Area, Northern Quebec Canada.

Non-public reports - required consent has been obtained

Lewis C. 4 July 2016. Technical Report on the Kapiwak Property, Quebec, Canada. Report prepared for MetalsTech Ltd. Pyral Consulting. DRAFT.

Lewis C. 4 September 2016. Technical Report on the Kapiwak Property, Quebec, Canada. Report prepared for MetalsTech Ltd. Pyral Consulting.

12.5 Sirmac-Clapier Project

Public reports

Gagnon, Y and Bureau, S. 4 November 1994. Évaluation des Réserves gîte Sirmac. Geospex Sciences Inc. For Wrightbar Mines Limited. GM53768.

Pearse G H K 6 October 2010. Review and Interpretation of the Assessment Work in the Sirmac Lake Pegmatite Project, Quebec, NTS 32J11. Report prepared for Nemaska Exploration Inc. Equapolar Consultants Limited.

Nemaska Lithium Inc. 8 October 2016. www.nemaskalithium.com/en/sirmac/. Nemaska Lithium Inc.

Richard, L and Michaud, M. 16 September 2013. Travaux de prospection 2013. Propriété Sirmac. Région de la Baie James. SNRC:32J11. Nemaska Lithium. GM67675.

Non-public reports - required consent has been obtained

Lewis C. 4 July 2016. Technical Report on the Sirmac Extension Property, Quebec, Canada. Report prepared for MetalsTech Ltd. Pyral Consulting. DRAFT

Lewis C. 4 September 2016. Technical Report on the Sirmac Extension Property, Quebec, Canada. Report prepared for MetalsTech Ltd. Pyral Consulting

12.6 Wells-Lacourciere Project

Non-public reports - required consent has been obtained

Lewis C. 31 July 2016. Property Assessment Report on the Wells-Lacourciere Property, Quebec, Canada. Report prepared for LiGeneration Limited. Pyral Consulting.

Lewis C. August 2016. NI 43-101 Technical Report on the Wells-Lacourciere Property, Quebec, Canada. Report prepared for LiGeneration Limited. Pyral Consulting rev2.

Lewis C. September 2016. NI 43-101 Technical Report on the Wells-Lacourciere Property, Quebec, Canada. Report prepared for LiGeneration Limited. Pyral Consulting rev5 FINAL.

12.7 Terre des Montagnes Project**Public reports**

Arne D. 22 July 2016. Due Diligence Review of the Virtus Minerals Corporation Nemiscau, Nemiscau Vista and Cascapedia Lithium Projects, Quebec, Canada. Report 239.2016. Prepared for Virtus Minerals Corporation. CSA Global.

Critical Elements Corp. 22 August 2016. <http://www.cec corp.ca/en/>

Nemaska Lithium Inc. 22 August 2016. <http://www.nemaskalithium.com/en/>

Paiement J. 22 January 2016. 43-101 Technical Report – Feasibility Study on the Whabouchi Lithium Deposit and Hydromet Plant (Revised). Prepared for Nemaska Lithium Inc. Met-Chem Canada Inc.

Paiement J. 8 June 2016. 43-101 Technical Report – Feasibility Study Update on the Whabouchi Lithium Deposit and Hydromet Plant (Revised). Prepared for Nemaska Lithium Inc. Met-Chem Canada Inc.

RIMROCK Gold Corp. 31 August 2016. <http://www.rimrockgold.com/our-properties/abigail-property/>

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Theberge D. 4 November 2011. Abigail Property, Nemiscau Area, Norther Quebec, Canada. Lac des Montagnes Volcanic Belt NTS32O12, 32O13. Prepared for Tucana Lithium Inc. Solumines.

Non-public reports - required consent has been obtained

Lewis C. 4 July 2016. Technical Report on the Whabouchi East Property, Quebec, Canada. Report prepared for MetalsTech Ltd. Pyral Consulting.

McCallum N. 1 September 2016. Email from Neil McCallum to Gina D'Anna – Re: Whabouchi East.

12.8 Terre des Montagnes Southeast Project**Public reports**

Critical Elements Corp. 3 September 2016. www.cec corp.ca/en/

Non-public reports - required consent has been obtained

Lewis C. 9 September 2016. NI 43-101 Technical Report on the Whabouchi Southeast Property, Quebec, Canada, revision 3. Report prepared for LiGeneration Limited. Pyral Consulting.

McCallum N. 1 September 2016. Email from Neil McCallum to Gina D'Anna – Re: Whabouchi East.

12.9 Terre des Montagnes Southwest Project**Public reports**

Critical Elements Corp. 3 September 2016. www.cec corp.ca/en/

Michaud M and Lalancette J. 24 May 2012. Exploration works 2010. Duval Property (Bloc Station Nemiscau and Vue Point Sector) Valiquette property, James Bay region. SNRC:32N/09 – 32O/12. (GM66464) Monarques Resources.

Non-public reports - required consent has been obtained

Lewis C. 9 September 2016. NI 43-101 Technical Report on the Whabouchi Southwest Property, Quebec, Canada, Revision 3. Report prepared for LiGeneration Limited. Pyral Consulting.

13 Qualifications

13.1 Introduction

AMC is a firm of mineral industry consultants whose activities include the preparation of due diligence reports and reviews on mining and exploration projects for equity and debt funding and for public reports.

The contributors to this IGR are:

- **Rod Webster - Principal Geologist** *BSc (Applied Geology), MAusIMM, MAIG*. Mr Webster has over 30 years' experience in coal, base and precious metals, nickel, copper, uranium and mineral sands. His experience covers all facets of general geology focusing on deposit evaluation from the initial drilling through deposit definition, resource/reserve estimation and mine design. Mr Webster qualifies as a Specialist under the VALMIN Code and takes responsibility for the IGR.
- **Tracie Burrows, Principal Geologist**. *BSc (App. Geol.) MAIG, RPGeo(Mining)* Tracie has 25 years' industry experience in mining, mineral resource estimation, auditing and due diligence. She has significant underground mining experience and has worked in base metals, nickel sulphides, hard rock tin, gold, porphyry copper / gold deposits. Ms Burrows qualifies as a Specialist under the VALMIN Code.
- **Katherine Zunica - Geologist** *BSc Geology and Geophysics (Hons), MAusIMM*. Ms Zunica has ten years' experience within the coal industry in Australia, South Africa and New Zealand and qualifies as a Specialist under the VALMIN Code.
- **Peter Stoker, HonFAusIMM(CP), Principal Geologist**. Peter is a geologist with more than 45 years' experience in mine geology, mineral resource and ore reserve estimation, feasibility studies, project evaluation, and mineral exploration. Peter is the Deputy Chair and immediate past Chairman of the Joint Ore Reserves Committee (JORC) and was Secretary from late 1999 to 2005. He is also a JORC representative on the Committee for Mineral Reserves International Reporting Standards (CRIRSCO). He was a member of the steering committee and a contributor for Monograph 23 "Mineral Resources and Ore Reserves Estimation – The AusIMM Guide to Good Practice", a contributor and peer reviewer for Monograph 30 "Mineral Resource and Ore Reserve Estimation – The AusIMM Guide to Good Practice - Second Edition. Peter has authored or co-authored a number of papers on mineral resource and ore reserve estimation, classification, and exploration research and practice.

13.2 Independence

AMC does not have any business or employment relationship with MetalsTech other than the carrying out of consulting work for Mr Gino D'Anna and Mr Russel Moran's company Atrum Coal NL.

These previous professional consulting services include:

- In 2012, a Mineral Resource Estimation and provision of a Competent Person for the Groundhog anthracite deposit located in British Columbia, Canada.
- In 2012, a estimation of tonnages and comment on exploration prospectivity of the Naskeena, Peace River and Bowron River anthracite deposits, located in British Columbia, Canada.
- In 2012, an Independent Geologist Report for Groundhog, Naskeena, Peace River and Bowron River coal projects located in British Columbia, Canada.
- In 2014, an Independent Geologist Report for the separation of Groundhog, from Naskeena, Peace River and Bowron River coal projects. Project put on hold, work not completed.

AMC acted as an independent party. Neither AMC nor the contributors to this IGR have any interests in MetalsTech or in the proposed transaction subject of this IGR that could be reasonably construed to affect their independence. AMC has no pecuniary interest, association or employment relationship with MetalsTech.

Neither AMC nor the contributors to this IGR or members of their immediate families hold shares in MetalsTech. AMC is being paid a fee according to its normal per diem rates and out of pocket expenses in the preparation of this IGR. Its fee is not contingent on the outcome of the transaction subject to this IGR.

13.3 Reliance on information

In AMC's letter of engagement, MetalsTech agreed to comply with the obligations of the commissioning entity under the VALMIN Code, including that to the best of its knowledge and understanding, complete, accurate and true disclosure of all relevant material information has been made.

In preparing this IGR, to the extent that it is based on information and reports provided by MetalsTech, AMC has relied on information and reports provided to it by MetalsTech. AMC accepts no liability in respect of such data or information, save that it has exercised reasonable care as set below, in the use of such data and information. AMC makes no representation and gives no warranty as to the accuracy or completeness of the data or information contained in any information or reports that it has relied on.

MetalsTech has been provided with drafts of this IGR to enable correction of any factual errors and notation of any material omissions. The views, statements, opinions and conclusions expressed by AMC are based on the assumption that all data provided to it by MetalsTech are complete, factual and correct to the best of MetalsTech's knowledge.

13.4 Effective date

The conclusions in this IGR are effective as at the date of the report, however those conclusions could change in the future depending on changes in commodity prices and/or results and technical changes at the proposed operations and/or results of exploration and/or status of tenements. AMC disclaims responsibility for any changes that may have occurred after the date of this IGR.

13.5 Standard of work

AMC warrants that in the preparation of this IGR it has taken reasonable care in accordance with standards ordinarily exercised by members of the profession generally who practice in the same locality and under similar conditions. AMC accepts no liability whatsoever in respect of any failure to exercise a degree or level of care beyond such reasonable care. No other warranty, express or implied, is given, save where necessarily incorporated by statute. The IGR has been prepared in accordance with the scope of work and for the purpose outlined in the engagement letter dated 10 August 2016 and should be read in full. No responsibility is accepted for the use of any part of this IGR in any other context or for any other purpose or by third parties. This IGR does not purport to give legal advice.

13.6 Consent

AMC consents to the inclusion of this IGR in listing documents to accompany an Initial Public Offering for a listing by MetalsTech on the Australian Securities Exchange in 2016. Neither AMC's IGR nor any part of it, nor any reference to it, may be used for any other purpose without AMC's prior written consent.

13.7 Reliance on report

To the extent permitted by law, AMC accepts no liability whatsoever, whether in contract, in tort or negligence or otherwise, for any loss or damage (including consequential or economic loss or damage) arising as a result of any person other than the named addressees acting or refraining from acting in reliance on any information, opinion or advice contained in this IGR.

No person (including the clients) is entitled to use or rely on this IGR and its contents at any time at which any fees (or reimbursement of expenses) due to AMC are outstanding and, in those circumstances, AMC may require the return to it by any person of all copies of this IGR and any part of it in their possession.

13.8 Indemnity

MetalsTech has indemnified AMC in regard to damages, losses and liabilities related to or arising out of AMC's engagement other than those arising from wilful default, negligence or unlawful act on our part.

13.9 Signatories

The signatories of this IGR are corporate members of The AusIMM and are bound by its code of ethics.



P Stoker
BSc, DipEd, HonFAusIMM (CP),
Principal Geologist



R L Webster
BSc (Applied Geology), MAusIMM, MAIG
Principal Geologist

Appendix A
JORC 2012 Table 1

JORC Code, 2012 Edition – Table 1

Section 1 Sampling techniques and data

Criteria	JORC Code explanation	Commentary
Sampling techniques	- Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. - Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. - Aspects of the determination of mineralisation that are Material to the Public Report. - In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	- All samples, collected by MetalsTech representatives in 2016 have been collected to validate earlier samples, are chips samples collected with a hammer and chisel. Perhaps add: generally from visible spodumene bearing pegmatites. - Samples prior to 2016 are a mixture of grab samples, chip samples, channel samples collected from pegmatite outcrops. - Visual recognition of spodumene in pegmatites has generally been important in sample selection.
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	No current drilling is being reported.
Drill sample recovery	- Method of recording and assessing core and chip sample recoveries and results assessed. - Measures taken to maximise sample recovery and ensure representative nature of the samples. - Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	No current drilling is being reported.
Logging	- Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. - Whether logging is qualitative or quantitative in nature. Core (or	No current drilling, trenching or channel data is being reported.

Criteria	JORC Code explanation	Commentary
	costean, channel, etc) photography. The total length and percentage of the relevant intersections logged.	
Sub-sampling techniques and sample preparation	- If core, whether cut or sawn and whether quarter, half or all core taken. - If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. - For all sample types, the nature, quality and appropriateness of the sample preparation technique. - Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. - Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. - Whether sample sizes are appropriate to the grain size of the material being sampled.	- All sub sampling is undertaken in the laboratory during crushing and pulverising. 2016 samples submitted to the laboratory have been crushed and pulverised to produce a +1g sample for acid digest. - No quality control measures on sub sampling have been implemented other than that done in the laboratory. - No measures have been taken to ensure the samples are representative. The samples have been collected for the sole purpose of confirming validity of historic sampling.
Quality of assay data and laboratory tests	- The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. - For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. - Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	- SGS and Activation Laboratories Ltd has been used for analysis. - Analysis has been by 4-acid digest or sodium peroxide fusion. Lithium borate has NOT been used in the fusion process. All samples have been finished with ICP. - No quality assurance / quality control (QA/QC) samples have been submitted to the laboratory. - The only QA/QC undertaken, is internal laboratory QA/QC.
Verification of sampling and assaying	- The verification of significant intersections by either independent or alternative company personnel. - The use of twinned holes. - Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. - Discuss any adjustment to assay data.	- All samples have been collected by independent contractors. - No twin samples have been submitted. - All assay results were supplied as digital files and hard copy prints. - Assay data has not been entered into a database. - There has been no adjustment to assay data. - Li (ppm) assays have been converted to Li₂O (%) by multiplying Li (ppm) by 2.153 and dividing by 10,000.

Criteria	JORC Code explanation	Commentary
Location of data points	- Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. - Specification of the grid system used. - Quality and adequacy of topographic control.	- Location of samples has been measured using GPS. - Grid system is NAD1983 UTM27 Zone 18N for all projects except Wells-Lacourciere which is UTM27 Zone 17N, Projection NAD1983. - All samples have been collected at surface.
Data spacing and distribution	- Data spacing for reporting of Exploration Results. - Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. - Whether sample compositing has been applied.	- Samples are random they are not collected on a grid, but they are selective, being collected on the basis of visible mineralisation likely to be of interest. - No Mineral Resources or Exploration Targets have been reported.
Orientation of data in relation to geological structure	- Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. - If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	Sampling is biased it is not intended to adequately represent the deposit and style of mineralisation.
Sample security	The measures taken to ensure sample security.	Samples were transported and stored by the geologists collecting the samples.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	There have been no audits or reviews of the data

Section 2 Reporting of exploration results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	- Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. - The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	- Claim status is documented in the IGR to which this Table 1 is attached in Sections 1, 2.3, 3.3, 4.3, 5.3, 6.3, 7.4.2, 7.5.2, and 7.6.2. - Exploration by others is described in the attached report in Sections 2.5, 3.5, 4.5, 5.5, 6.5, 7.4.3, 7.5.3, and 7.6.3.

Criteria	JORC Code explanation	Commentary
<i>Exploration done by other parties</i>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Reference to past exploration have been included in this report.
<i>Geology</i>	<i>Deposit type, geological setting and style of mineralisation.</i>	- The lithology containing the mineralisation sort that is, most prevalent across these projects, is lithium bearing pegmatites. The economic lithium mineral is spodumene $\text{LiAl}(\text{SiO}_3)_2$, and if found pure contains up to 8% Li_2O. Niobium and tantalum are also present in some Project areas. - Other styles of mineralisation have been proposed from earlier exploration, these include gold, silver, copper, nickel, molybdenum and zinc.
<i>Drillhole Information</i>	<i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:</i> <i>easting and northing of the drillhole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	No drilling data is being reported.
<i>Data aggregation methods</i>	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No drilling data is being reported.
<i>Relationship between</i>	<i>These relationships are particularly important in the reporting of Exploration Results.</i>	The samples and mapping data available are not sufficient to postulate a geometry of possible mineralisation. The information

Criteria	JORC Code explanation	Commentary
<i>mineralisation widths and intercept lengths</i>	- If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported. - If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	available is for smaller areas of up to 200m by 800m only and in two dimensions only. True widths and depth are not known.
<i>Diagrams</i>	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views.	See numerous Figures in the IGR to which this Table 1 is attached.
<i>Balanced reporting</i>	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	All assay results from samples collected by MetalsTech representatives in 2016 have been reported. Historic exploration results have not been discussed in specific terms and are treated as indicative of potential for mineralisation only.
<i>Other substantive exploration data</i>	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	Historic chip sampling, soil samples and geophysics is discussed for each project in the attached report. The Competent Person understands there has been no bulk samples for process test work, geotechnical samples collected or hydrogeological studies
<i>Further work</i>	- The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). - Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	- Significant early stage exploration is proposed at all projects. The main work proposed is mapping, sampling and trenching. - A detailed electromagnetic ground survey is proposed at all Terre des Montagnes projects in conjunction with mapping, sampling and trenching. - Future drilling is dependent on the results of the Phase 1 exploration programmes outlined in the IGR.

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OUR VISION

ADVISER OF
CHOICE TO
THE WORLD'S
MINERALS
INDUSTRY

OUR PURPOSE

To optimize
the value of the
world's mineral
resources

OUR VALUES

We regard safety as fundamental

We are client-focused

We act with integrity

We are always professional

We collaborate

We share our knowledge & expertise



9. INVESTIGATING ACCOUNTANT'S REPORT

METALSTECH LIMITED
Investigating Accountant's Report

6 December 2016

6 December 2016

The Directors
MetalsTech Limited
Suite 1
100 Hay Street
Subiaco WA 6008

Dear Directors

INVESTIGATING ACCOUNTANT'S REPORT

1. Introduction

BDO Corporate Finance (WA) Pty Ltd ('**BDO**') has been engaged by MetalsTech Limited ('**MetalsTech**' or '**the Company**') to prepare this Investigating Accountant's Report ('**Report**') in relation to the historical financial information and pro forma historical financial information of Metals Tech for inclusion in a prospectus ('**Prospectus**') to be issued by the Company in respect of the proposed initial public offering ('**IPO**') and listing on the Australian Securities Exchange ('**ASX**').

Broadly, the Prospectus will offer 20 million shares at an issue price of \$0.20 each to raise a minimum of \$4 million before costs and a maximum of 27.5 million shares at an issue price of \$0.20 each to raise a maximum of \$5.5 million before costs, with the capacity to accept oversubscriptions of up to a further 2.5 million shares at an issue price of \$0.20 to raise a further A\$0.5 million before costs ('**the Offer**').

Metals Tech was incorporated on 25 May 2016 with the purpose of identifying, acquiring, funding, exploring and developing Lithium Projects in Canada. On 21 September 2016 MetalsTech entered into a share sale agreement with LiGeneration Limited ("**LiGeneration**") through which the Company acquired 100% of the issued capital of LiGeneration.

Expressions defined in the Prospectus have the same meaning in this Report. BDO holds an Australian Financial Services Licence (AFS Licence Number 316158).

This Report has been prepared for inclusion in the Prospectus. We disclaim any assumption of responsibility for any reliance on this Report or on the Financial Information to which it relates for any purpose other than that for which it was prepared.

2. Scope

The Company has requested BDO to perform a review engagement in relation to the historical and pro forma historical financial information described below.

The historical and pro forma historical financial information is presented in the Prospectus in an abbreviated form, insofar as it does not include all of the presentation and disclosures required by Australian Accounting Standards and other mandatory professional reporting requirements applicable to general purpose financial reports prepared in accordance with the Corporations Act 2001.

The Company was incorporated on 25 May 2016 and has limited financial history. LiGeneration was incorporated on 2 June 2016 and also has a limited financial history. The Company has requested BDO to review the following historical financial information of MetalsTech Limited and LiGeneration (together the '**Historical Financial Information**') included as appendices to our Report:

- the audited Statements of Financial Position, Performance and Cash Flows for the period from incorporation to 30 June 2016.

The Historical Financial Information has been prepared in accordance with the stated basis of preparation, being the recognition and measurement principles contained in Australian Accounting Standards and the Company's adopted accounting policies. The Historical Financial Information has been extracted from the financial reports of MetalsTech and LiGeneration for the period ended 30 June 2016.

The financial reports for MetalsTech and LiGeneration for the period ended 30 June 2016 were audited by BDO Audit (WA) Pty Ltd ("**BDO Audit**") in accordance with the Australian Auditing Standards. BDO issued unmodified audit opinions on the financial reports for these periods, however did include an emphasis of matter noting that the ability of the Company to continue as a going concern is dependent upon securing sources of funding to continue operations and development success.

Pro Forma Historical Financial Information

The Company has requested BDO to review the following pro forma historical financial information (the '**Pro Forma Historical Financial Information**') of the Company included in this Report:

- the Pro forma Consolidated Statement of Financial Position as at 30 June 2016 which includes:
 - the subsequent events outlined in section 6 of our Report; and
 - the pro forma adjustments for the events outlined in section 7 of our Report.

The stated basis of preparation is the recognition and measurement principles contained in Australian Accounting Standards applied to the Historical Financial Information and the events or transactions to which the pro forma adjustments relate, as described in section 6 and section 7 of this Report, as if those events or transactions had occurred as at the date of the Historical Financial Information. Due to its nature, the Pro Forma Historical Financial Information does not represent the Company's actual or prospective financial position or financial performance.

The Pro Forma Historical Financial Information has been compiled by the Company to illustrate the impact of the events or transactions described in section 6 and section 7 of this Report on the Company's financial position as at 30 June 2016. As part of this process, information about

the Company's financial position has been extracted by the Company from its financial statements for the half-year ended 30 June 2016.

3. Directors' responsibility

The directors of the Company are responsible for the preparation and presentation of the Historical Financial Information and Pro Forma Historical Financial Information, including the selection and determination of pro forma adjustments made to the Historical Financial Information and included in the Pro Forma Historical Financial Information. This includes responsibility for such internal controls as the directors determine are necessary to enable the preparation of Historical Financial Information and Pro Forma Historical Financial Information which is free from material misstatement, whether due to fraud or error.

4. Our responsibility

Our responsibility is to express limited assurance conclusions on the Historical Financial Information and the Pro Forma Historical Financial Information. We have conducted our engagement in accordance with the Standard on Assurance Engagement ASAE 3450 *Assurance Engagements involving Corporate Fundraisings and/or Prospective Financial Information*.

Our review procedures consisted of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A limited assurance engagement is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain reasonable assurance that we would become aware of all significant matters that might be identified in a reasonable assurance engagement. Accordingly, we do not express an audit opinion.

Our engagement did not involve updating or re-issuing any previously issued audit or limited assurance reports on any financial information used as a source of the financial information.

5. Conclusion

Historical Financial Information

Based on our review engagement, which is not an audit, nothing has come to our attention that causes us to believe that the Historical Financial Information, as described in the Appendices to this Report, and comprising:

- the audited Statements of Financial Position, Performance and Cash Flows of Metals Tech and LiGeneration for the period from incorporation to 30 June 2016,

is not presented fairly, in all material respects, in accordance with the stated basis of preparation, as described in section 2 of this Report.

Pro Forma Historical Financial information

Based on our review engagement, which is not an audit, nothing has come to our attention that causes us to believe that the Pro Forma Historical Financial Information as described in the Appendices to this Report, and comprising:

- the reviewed Pro forma Consolidated Statement of Financial Position of the Company as at 30 June 2016 which include:
 - the subsequent events outlined in section 6 of our Report; and
 - the pro forma adjustments for the events outlined in section 7 of our Report,

is not presented fairly, in all material respects, in accordance with the stated basis of preparation, as described in section 2 of this Report.

6. Subsequent Events

The pro-forma statement of financial position of the Company reflects the following events that have occurred subsequent to the period ended 30 June 2016:

- On 21 September 2016 Metals Tech entered into an agreement to acquire 100% of the share capital of LiGeneration for the issue of 3,600,000 fully-paid ordinary shares.

Apart from the matters dealt with in this Report, and having regard to the scope of this Report and the information provided by the Directors, to the best of our knowledge and belief no other material transactions or events outside of the ordinary business not described above, has come to our attention that would require comment on, or adjustment to, the information referred to in our Report or that would cause such information to be misleading or deceptive.

7. Assumptions Adopted in Compiling the Pro-forma Consolidated Statement of Financial Position

The Pro forma Consolidated Statement of Financial Position of the Company is shown in Appendix 2. This has been prepared based on the audited financial statements as at 30 June 2016, the subsequent events set out in section 6, and the following transactions and events relating to the issue of shares under this Prospectus:

- the issue of 20 million Shares at an offer price of A\$0.20 each to raise \$4 million before costs, pursuant to the Prospectus;
- the acceptance of up to a further 10 million shares at an offer price of \$0.20 to raise a further \$2m before costs, pursuant to the Prospectus.
- costs of the Offer are estimated to be \$480,236 under the minimum offer with up to a further \$126,520 under the maximum offer. The costs that relate to the issue of new shares have been offset against contributed equity while the remaining costs have been expensed;
- The payment of cash consideration under the Acquisition Agreements of \$771,473 and the recognition of liabilities for deferred cash consideration of \$429,185. Details of the Acquisition Agreements are detailed in Sections 12.2 to 12.17 of the Prospectus;
- The issue of 7.4 million Shares upon ASX listing pursuant to the Acquisition Agreements;
- The granting of 11 million Shares in deferred consideration pursuant to the Acquisition Agreements;
- The granting of 6.5 million Broker and Advisor options exercisable at \$0.25 with an expiry of 3 years; and
- The issue of 1,000,000 Shares to Lithium Australia pursuant to a technology collaboration agreement.

8. Independence

BDO is a member of BDO International Ltd. BDO does not have any interest in the outcome of the proposed IPO other than in connection with the preparation of this Report and participation in due diligence procedures, for which professional fees will be received. BDO Audit (WA) Pty Ltd is the auditor of the Company and from time to time, BDO provides the Company with certain other professional services for which normal professional fees are received.

9. Disclosures

This Report has been prepared, and included in the Prospectus, to provide investors with general information only and does not take into account the objectives, financial situation or needs of any specific investor. It is not intended to be a substitute for professional advice and potential investors should not make specific investment decisions in reliance on the information contained in this Report. Before acting or relying on any information, potential investors should consider whether it is appropriate for their objectives, financial situation or needs.

Without modifying our conclusions, we draw attention to section 2 of this Report, which describes the purpose of the Financial Information, being for inclusion in the Prospectus. As a result, the Financial Information may not be suitable for use for another purpose.

BDO has consented to the inclusion of this Report in the Prospectus in the form and context in which it is included. At the date of this Report this consent has not been withdrawn. However, BDO has not authorised the issue of the Prospectus. Accordingly, BDO makes no representation regarding, and takes no responsibility for, any other statements or material in or omissions from the Prospectus.

Yours faithfully

BDO Corporate Finance (WA) Pty Ltd



Adam Myers

Director

APPENDIX 1
METALSTECH LIMITED
HISTORICAL STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Statement of Profit or Loss and Other Comprehensive Income	MetalsTech Audited for the period ended 30-Jun-16 \$	LiGeneration Audited for the period ended 30-Jun-16 \$
Revenue		
Sales Income	-	-
Administration Expenses	640	-
Audit fees	7,000	7,000
Corporate Compliance	421	-
Directors Benefits Expense	618,992	-
Directors and Consulting Fees	42,000	10,000
Project Due Diligence Expenses	11,039	-
Foreign Exchange Loss	252	-
Net loss before income tax	680,344	17,000
Income tax expense	-	-
Loss from continuing operations	680,344	17,000
Other comprehensive income/(loss)		
Exchange difference on translation of foreign operations	-	-
Total comprehensive income/(loss) for the year after tax	680,344	17,000

The Historical Statements of Profit or Loss and Other Comprehensive Income show the historical financial performance of MetalsTech and LiGeneration and are to be read in conjunction with the notes to and forming part of the Historical Financial Information set out in Appendix 5. Past performance is not a guide to future performance.

APPENDIX 2
METALSTECH LIMITED
PRO FORMA CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Notes	Audited as at 30-Jun-16 MetalsTech \$	Subsequent events \$	Pro-forma adjustments Minimum \$	Pro-forma adjustments Maximum \$	Pro-forma Minimum \$	Pro-forma Maximum \$
CURRENT ASSETS							
Cash and cash equivalents	2	293,416	110,000	2,748,291	4,621,771	3,151,707	5,025,187
Trade and other receivables		4,643	2,000	-	-	6,643	6,643
TOTAL CURRENT ASSETS		298,059	112,000	2,748,291	4,621,771	3,158,350	5,031,830
NON-CURRENT ASSETS							
Property, plant and equipment		-	-	-	-	-	-
Prepayments/Exploration and evaluation expenditure	3	184,134	15,573	4,880,658	4,880,658	5,080,365	5,080,365
TOTAL NON-CURRENT ASSETS		184,134	15,573	4,880,658	4,880,658	5,080,365	5,080,365
TOTAL ASSETS		482,193	127,573	7,628,949	9,502,429	8,238,715	10,112,195
CURRENT LIABILITIES							
Trade and other payables	4	53,200	33,573	126,805	126,805	213,578	213,578
TOTAL CURRENT LIABILITIES		53,200	33,573	126,805	126,805	213,578	213,578
NON CURRENT LIABILITIES							
Trade and other payables	5	-	-	302,380	302,380	302,380	302,380
TOTAL NON CURRENT LIABILITIES		-	-	302,380	302,380	302,380	302,380
TOTAL LIABILITIES		53,200	33,573	429,185	429,185	515,958	515,958
NET ASSETS		428,993	94,000	7,199,764	9,073,244	7,722,757	9,596,237
EQUITY							
Contributed equity	6	490,345	94,000	4,584,150	6,476,650	5,168,495	7,060,995
Reserves	7	618,992	-	2,954,000	2,954,000	3,572,992	3,572,992
Accumulated losses	8	(680,344)	-	(338,386)	(357,406)	(1,018,730)	(1,037,750)
TOTAL EQUITY		428,993	94,000	7,199,764	9,073,244	7,722,757	9,596,237

The Pro-Forma Consolidated Statement of Financial Position after the Offer is as per the Consolidated Statement of Financial Position before the Offer adjusted for any subsequent events and the transactions relating to the issue of shares pursuant to this Prospectus. The Consolidated Statement of Financial Position is to be read in conjunction with the notes to and forming part of the Historical Financial Information set out in Appendix 5.

APPENDIX 3
LIGENERATION LIMITED
HISTORICAL STATEMENTS OF FINANCIAL POSITION

Statement of Financial Position	Audited as at 30-Jun-16 \$
CURRENT ASSETS	
Cash and cash equivalents	110,000
Trade and other receivables	2,000
TOTAL CURRENT ASSETS	112,000
NON-CURRENT ASSETS	
Prepayments/Exploration and evaluation expenditure	15,573
TOTAL NON-CURRENT ASSETS	15,573
TOTAL ASSETS	127,573
CURRENT LIABILITIES	
Trade and other payables	33,573
TOTAL CURRENT LIABILITIES	33,573
TOTAL LIABILITIES	33,573
NET ASSETS	94,000
EQUITY	
Contributed equity	111,000
Accumulated losses	(17,000)
TOTAL EQUITY	94,000

The Historical Statements of Financial Position show the historical financial position of LiGeneration and are to be read in conjunction with the notes to and forming part of the Historical Financial Information set out in Appendix 5.

APPENDIX 4
METALSTECH LIMITED
HISTORICAL STATEMENTS OF CASH FLOWS

	Metals Tech Audited for the year ended 30-Jun-16 \$	LiGeneration Audited for the year ended 30-Jun-16 \$
Cash flows from operating activities		
Payments to suppliers and employers	(1,159)	-
Net cash used in operating activities	(1,159)	-
Cashflows from investing activities		
Payments for exploration and evaluation	(195,173)	-
Net cash used in investing activities	(195,173)	-
Cashflows from financing activities		
Proceeds from application funds held in trust	490,000	110,000
Net cash used in financing activities	490,000	110,000
Net increase/(decrease) in cash	293,668	110,000
Effect of exchnage rate changes on cash balance	(252)	-
Cash and cash equivelnets at the end of the period	293,416	110,000

The Historical Statements of Cash Flows show the historical cash flows of MetalsTech and LiGeneration and are to be read in conjunction with the notes to and forming part of the Historical Financial Information set out in Appendix 5.

APPENDIX 5
METALSTECH LIMITED
NOTES TO AND FORMING PART OF THE HISTORICAL FINANCIAL INFORMATION

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies adopted in the preparation of the Historical Financial Information included in this Report have been set out below.

Basis of preparation of Historical Financial Information

This historical financial report is a special purpose financial report prepared for use by the director and members of the company. The financial report was been prepared for the purpose of the preparation of the Investigating Accountants Report for inclusion in the Prospectus. The directors have determined that the company is not a reporting entity. MetalsTech Limited ("MetalsTech") is a for-profit entity for the purpose of preparing the financial statements.

The financial report was been prepared in accordance with the recognition and measurement requirements specified by all Accounting Standards and Interpretations, and the disclosure requirements of Accounting Standards:

AASB 101:	Presentation of Financial Statements
AASB 107:	Cash Flow Statements
AASB 108:	Accounting Policies, Changes in Accounting Estimates and Errors
AASB 1048:	Interpretations and Application of Standards
AASB 1054:	Australian Additional Disclosures

Compliance with the recognition and measurement requirements of Australian Accounting Standards results in compliance with recognition and movement requirements of International Financial Reporting Standards ("IFRS").

The following specific accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this report:

a) *Basis of preparation of the financial report*

Historical Cost Convention

The financial report has been prepared under the historical cost convention, as modified by revaluations to fair value for certain classes of assets as described in the accounting policies.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in the following notes

Comparative information

This report presents the financial information for the 2 month period ended 30 June 2016. Given the Company was incorporated on the 25 May 2016 there are no comparatives for this reporting period.

Functional and presentation currency

The functional currency of the company is measured using the currency of the primary economic environment in which the entity operates. The financial statements are presented in Australian dollars, which is the entity's functional currency.

b) Going concern

The financial report has been prepared on a going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and settlement of liabilities in the normal course of business.

The company has incurred a net loss of AUD\$680,344 and experienced net cash outflows from operations of AUD\$1,159 and net cash outflows from investing activities of AUD\$195,173 for the period ended 30 June 2016.

The ability of the company to continue as a going concern as a going concern is dependent upon the success of the fundraising under the prospectus.

The Directors believe that the company will continue as a going concern. As a result the financial report has been prepared on a going concern basis. However should the company be unsuccessful in fundraising under the prospectus this may cast significant doubt about the company's ability to continue as a going concern and therefore, the company's ability to realise its assets and discharge its liabilities in the normal course of business.

c) New, revised or amending Accounting Standards and Interpretations adopted

The company has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ("AASB") that are mandatory for the current reporting period.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Any significant impact on the accounting policies of the company from the adoption of these Accounting Standards and Interpretations are disclosed below. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the company.

d) Income tax

The charge for current income tax expenses is based on the profit for the year adjusted for any non-assessable or disallowed items. It is calculated using tax rates that have been enacted or are substantively enacted by the statement of financial position date.

Deferred tax is accounted for using the liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit equity.

Deferred income tax assets are recognised to the extent that it is probable that future tax profits will be available against which deductible temporary difference can be utilised. The amount of benefits brought to account or which may be released in the future is based on the assumption that no adverse change will occur in income taxation legislation and the anticipation that the company will derive sufficient future assessable income to enable the benefit to be realised and comply with the conditions of deductibility imposed by the law.

e) Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the statement of financial position.

f) Trade and other payables

Trade and other payables represent the liabilities at the end of the reporting period for goods and services received by the company that remain unpaid.

Trade payables are recognised at their transaction price. Trade payables are obligations on the basis of normal credit terms.

g) Issued Capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

h) Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

i) Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

ACCOUNTING STANDARDS AND INTERPRETATIONS ISSUED BUT NOT OPERATIVE AT 30 JUNE 2016

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the company for the annual reporting period ended 30 June 2016. The company has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial period are discussed below.

Provision for impairment of receivables

The provision for impairment of receivables assessment requires a degree of estimation and judgement. The level of provision is assessed by taking into account the recent sales experience, the aging of receivables historical collection rates and specific knowledge of the individual debtors financial position.

Valuation of share based payment transactions

The valuation of share-based payment transactions is measured by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined using the Black Scholes model taking into account the terms and conditions upon which the instruments were granted.

Under AASB 3 Business Combinations we have determined that the Acquisition of LiGeneration is an asset acquisition based on the guidance of Appendix B. In accordance with AASB 2 Share based payments we have determined that the transaction should be recognised based on the value of the assets acquired as these can be reliably measured.

Options

The fair value of options issued is determined using the Black-Scholes model, taking into account the terms and conditions upon which the options were granted.

	Audited 30-Jun-16 \$	Pro-forma Minimum \$	Pro-forma Maximum \$
NOTE 2. CASH AND CASH EQUIVALENTS			
Cash and cash equivalents	293,416	3,151,707	5,025,187
		Minimum	Maximum
MetalsTech audited balance as at 30 June 2016		293,416	293,416
<i>Subsequent events</i>			
Acquisition of LiGeneration		110,000	110,000
<i>Adjustments to arise at the pro-forma balance:</i>			
Proceeds from Capital Raising		4,000,000	6,000,000
Capital raising and listing costs		(480,236)	(606,756)
Payments under acquisition agreements		(771,473)	(771,473)
Pro-forma adjustments		2,748,291	4,621,771
Pro-forma Balance		3,151,707	5,025,187

	Audited 30-Jun-16 \$	Pro-forma Minimum \$	Pro-forma Maximum \$
NOTE 3. PREPAYMENTS/EXPLORATION EXPENDITURE			
Prepayments/Exploration Expenditure	184,134	5,080,365	5,080,365
		Minimum	Maximum
MetalsTech audited balance as at 30 June 2016		184,134	184,134
<i>Subsequent events</i>			
Acquisition of LiGeneration		15,573	15,573
<i>Adjustments to arise at the pro-forma balance:</i>			
Cash payments under acquisition agreements		771,473	771,473
Shares issued under acquisition agreements on ASX listing		1,480,000	1,480,000
Deferred cash consideration under the acquisition agreements		429,185	429,185
Deferred share consideration under the acquisition agreements		2,200,000	2,200,000
Pro forma adjustments		4,880,658	4,880,658
Pro-forma Balance		5,080,365	5,080,365

	Audited 30-Jun-16 \$	Pro-forma Minimum \$	Pro-forma Maximum \$
NOTE 4. CURRENT TRADE AND OTHER PAYABLES			
Trade and other payables	53,200	213,578	213,578
		Minimum	Maximum
MetalsTech audited balance as at 30 June 2016		53,200	53,200
<i>Subsequent events</i>			
Acquisition of LiGeneration		143,573	143,573
Issue of shares for subscription funds received at 30 June 2016 - LiGeneration		(110,000)	(110,000)
<i>Adjustments to arise at the pro-forma balance:</i>			
Deferred cash consideration under the acquisition agreements		126,805	126,805
Pro forma adjustments		126,805	126,805
Pro-forma Balance		213,578	213,578

	Audited 30-Jun-16 \$	Pro-forma Minimum \$	Pro-forma Maximum \$
NOTE 5. NON CURRENT TRADE AND OTHER PAYABLES			
Exploration Expenditure	-	302,380	302,380
		Minimum	Maximum
MetalsTech audited balance as at 30 June 2016		-	-
<i>Adjustments to arise at the pro-forma balance:</i>			
<i>Deferred cash consideration under the acquisition agreements</i>		302,380	302,380
Pro forma adjustments		302,380	302,380
Pro-forma Balance		302,380	302,380

	Audited 30-Jun-16 \$		Pro-forma Minimum \$	Pro-forma Maximum \$
NOTE 6. CONTRIBUTED EQUITY				
Contributed equity	490,345		5,168,495	7,060,995
	Number of shares (min)	Number of shares (max)	Minimum \$	Maximum \$
MetalsTech audited balance as at 30 June 2016	42,530,000	42,530,000	490,345	490,345
<i>Adjustments to arise at the pro-forma balance:</i>				
Subsequent events:				
<i>Acquisition of LiGeneration</i>	3,600,000	3,600,000	94,000	94,000
<i>Pro-forma adjustments:</i>				
<i>Issue of shares for subscription funds received at 30 June 2016 - Metals Tech</i>	-	-	-	-
<i>Shares issued under acquisition agreements on ASX listing</i>	7,400,000	7,400,000	1,480,000	1,480,000
<i>Issue of shares to Lithium Australia pursuant to a Technology Collaboration Agreement</i>	1,000,000	1,000,000	200,000	200,000
<i>Issue of options to Brokers and Advisors</i>	-	-	(754,000)	(754,000)
<i>Proceeds from shares issued under this Prospectus</i>	20,000,000	30,000,000	4,000,000	6,000,000
<i>Capital raising costs</i>	-	-	(341,850)	(449,350)
Pro-forma Balance	74,530,000	84,530,000	5,168,495	7,060,995

	Audited 30-Jun-16 \$	Pro-forma Minimum \$	Pro-forma Maximum \$
NOTE 7. RESERVES			
Reserves	618,992	3,572,992	3,572,992
		Minimum	Maximum
MetalsTech audited balance as at 30 June 2016		618,992	618,992
<i>Adjustments to arise at the pro-forma balance:</i>			
<i>Issue of options to Brokers and Advisors</i>		754,000	754,000
<i>Deferred share consideration under the acquisition agreements</i>		2,200,000	2,200,000
Pro forma adjustments		2,954,000	2,954,000
Pro-forma Balance		3,572,992	3,572,992

The Company has 2,750,000 Performance Rights on issue, subject to Shareholder Approval.

Currently there are no reasonable grounds in which to assess the likelihood of the performance milestone being met for Classes 1,2,6,7 and 8, resulting in the conversion of the Performance Rights. Therefore, no adjustments have been made to the pro forma consolidated historical Statement of Financial Position based on the issue of the Performance Shares. In accordance with *AASB 2 Share based payments*, the Company will be required to re-assess the probability of the performance milestone being achieved at each reporting date up until expiry of the Performance Shares. In the instance whereby the Performance Shares were to vest immediately, each Performance Share would have a current underlying value of \$0.20 each and had an underlying share value at issue date of \$0.10 each. Sections 12.20, 12.21 and 12.23 of the Prospectus outlines the full terms of the Performance Rights.

Following completion of the Offer, the Company will have 16.5 million Options on issue which are detailed below.

Broker and Options to be issued	
Number of options	6,500,000
Underlying share price	\$ 0.200
Exercise price	\$ 0.250
Expected volatility	100%
Expiry date (years)	3
Expected dividends	Nil
Risk free rate	1.86%
Value per Option	\$ 0.1160
Founder Options already issued	
Number of options	9,600,000
Underlying share price	\$ 0.100
Exercise price	\$ 0.250
Expected volatility	100%
Expiry date (years)	5
Expected dividends	Nil
Risk free rate	1.86%
Value per Option	\$ 0.0620

These options vest immediately, the Broker options are set off against share capital as a capital raising cost. The founder options have been recognised as an expense.

	Audited 30-Jun-16 \$	Pro-forma Minimum \$	Pro-forma Maximum \$
NOTE 8. ACCUMULATED LOSSES			
Accumulated losses	(680,344)	(1,018,730)	(1,037,750)
		Minimum	Maximum
MetalsTech audited balance as at 30 June 2016		(680,344)	(680,344)
<i>Adjustments to arise at the pro-forma balance:</i>			
<i>Listing expenses</i>		(138,386)	(157,406)
<i>Issue of options to Founders</i>		-	-
<i>Issue of shares to Lithium Australia pursuant to a Technology Collaboration Agreement</i>		(200,000)	(200,000)
Pro forma adjustments		(338,386)	(357,406)
Pro-forma Balance		(1,018,730)	(1,037,750)

NOTE 9: RELATED PARTY DISCLOSURES

Transactions with Related Parties and Directors Interests are disclosed in the Prospectus.

NOTE 10: COMMITMENTS AND CONTINGENCIES

At the date of our Report no material commitments or contingent liabilities exist that we are aware of, other than those disclosed in the Prospectus.

10. SOLICITOR'S REPORT ON TENEMENTS

Montréal, 6 December 2016

METALSTECH LIMITED
Canada Office C/O Velletta & Company
4th Floor - 931 Fort Street
Victoria, British Columbia
V8V 3K3 Canada

Dear Sirs:

Re: **MetalsTech Limited**
Acquisition of mining rights in the Province of Québec
Our file: 132850-00001

We have acted as counsel to MetalsTech Limited (“**MetalsTech**”) in connection with a series of agreements pursuant to which MetalsTech may acquire up to a 100% interest in the Terre des Montagnes Lithium Project, the Sirmac-Clapier Lithium Project, the Kapiwak South Lithium Project, the Kapiwak North Lithium Project and the Adina Lithium Project (collectively, the “**MetalsTech Projects**”) which are all located in the Nord-du-Québec region of the Province of Québec.

On September 21, 2016, MetalsTech entered into a Share Sale Agreement with LiGeneration Limited (“**LiGeneration**”), whereby MetalsTech acquired 100% of the fully paid issued capital of LiGeneration, thereby becoming a wholly-owned subsidiary of MetalsTech. Consequently, this report also covers a series of agreements pursuant to which LiGeneration may acquire up to a 100% interest in the Terre des Montagnes Southeast and Southwest Lithium Projects, the Terre des Montagnes Southeast Extension Lithium Project, the Terre des Montagnes Southwest Extension Lithium Project, the Wells-Lacourciere Lithium Project, the Wells-Lacourciere Extension I Lithium Project, the Wells-Lacourciere Extension II Lithium Project, the Wells-Lacourciere Northwest Extension Lithium Project and the Cancet Lithium Project (the “**LiGeneration Projects**”, and collectively with the MetalsTech Projects, the “**Projects**”) which are all located in the Abitibi-Témiscamingue and Nord-du-Québec regions of the Province of Québec.

We have accordingly conducted a search and prepared the following report pertaining to the status of the mining rights comprising the Projects, as more particularly set out in Schedule A attached hereto (the “**Mining Rights**”)¹, currently registered in the name of Glenn Griesbach, Junita Tedy Asihto, Luke Schuss, 9248-7792 Québec Inc., 9257-1256 Québec Inc. and Jody Dahrouge (the “**Sellers**”).

¹ The list of Mining Rights covered by this opinion originates from schedules to the Agreements (as further defined herein) supplied by MetalsTech.

In addition to an opinion on the Mining Rights with regards to the good standing nature of active claims and the validity of applications submitted for the non-active claims, we have been asked to provide an overview of the regulatory regime applicable to the mining industry in Québec and an overview of relevant First Nations matters.

(A) MINING RIGHTS

1. Our searches

For the purposes of this report, we have examined:

- the Public Register of Real and Immovable Mining Rights (the "**Public Register**") maintained by the *ministère de l'Énergie et des Ressources naturelles* (Québec) ("**MERN**") under the *Mining Act* (R.S.Q., c. M-13.1) (the "**Mining Act**") for the Mining Rights, as of October 6, 2016;
- copies of the following agreements (the "**Agreements**"):
 - (a) Acquisition agreement dated April 25, 2016 between MetalsTech, Glenn Griesbach and Junita Tedy Asihto in connection with the Terre des Montagnes Lithium Project;
 - (b) Acquisition agreement dated May 4, 2016 between MetalsTech, Glenn Griesbach and Junita Tedy Asihto in connection with the Sirmac-Clapier Lithium Project;
 - (c) Acquisition agreement dated May 10, 2016 between MetalsTech, Glenn Griesbach and Junita Tedy Asihto in connection with the Kapiwak South Lithium Project (part of the Kapiwak Lithium Project);
 - (d) Acquisition agreement dated May 10, 2016 between MetalsTech, Glenn Griesbach and Junita Tedy Asihto in connection with the Kapiwak North Lithium Project (part of the Kapiwak Lithium Project);
 - (e) Acquisition agreement dated August 1, 2016 between MetalsTech, Ryan Kalt and Luke Schuss in connection with the Adina Lithium Project;
 - (f) Acquisition agreement dated June 20, 2016 between LiGeneration, Glenn Griesbach and Junita Tedy Asihto in connection with the Wells-Lacourciere Lithium Project;
 - (g) Acquisition agreement dated August 1, 2016 between LiGeneration, Glenn Griesbach and Junita Tedy Asihto in connection with the Wells-Lacourciere Northwest Extension Lithium Project (part of the Wells-Lacourciere Lithium Project);
 - (h) Acquisition agreement dated August 23, 2016 between LiGeneration, Glenn Griesbach and Junita Tedy Asihto in connection with the Terre des Montagnes

Southeast and Southwest Lithium Projects (part of the Terre des Montagnes Lithium Project);

- (i) Acquisition agreement dated July 27, 2016 between LiGeneration, Glenn Griesbach and Junita Tedy Asihto in connection with the Terre des Montagnes Southeast Extension Lithium Project (part of the Terre des Montagnes Lithium Project);
 - (j) Acquisition agreement dated July 26, 2016 between LiGeneration, Glenn Griesbach and Junita Tedy Asihto in connection with the Terre des Montagnes Southwest Extension Lithium Project;
 - (k) Licence acquisition agreement dated August 4, 2016 between LiGeneration, Ryan Kalt and Luke Schuss in connection with the Cancet Lithium Project;
 - (l) Licence acquisition agreement dated September 21, 2016 between LiGeneration and Jody Dahrouge in connection with the Cancet Lithium Project;
 - (m) Licence acquisition agreement dated September 21, 2016 between LiGeneration and each of 9248-7792 Québec Inc. and Frederic Bergeron in connection with the Wells-Lacourciere Extension II Lithium Project;
- copies of the registration certificates for some of the Mining Rights;
 - copies of the acknowledgements of receipt for the claim designation applications #1566881 dated May 24, 2016; #1568120 dated June 3, 2016; #1568175 dated June 4, 2016; #1569471 dated June 8, 2016; #1569404 dated June 9, 2016; #1570414 dated June 14, 2016; and #1570691 dated June 19, 2016 relating to 50 claims comprising the Wells lithium project for which registration is pending (the “**Wells-Lacourciere Project Pending Claims**”), as more fully described under Schedule A hereto;
 - copy of the acknowledgement of receipt dated August 9, 2016 for the claim designation application #1579381 relating to 4 claims comprising the Cancet lithium project for which registration is pending (the “**Cancet Project Pending Claims**”), as more fully described under Schedule A hereto; and
 - copies of the documents titled “Appendix A: Schedule of Adina Lithium Project Claims” and “Adina Additional Claims” listing claims comprising the Adina Lithium Project which were registered pursuant to applications # 1578525, # 1578632 and # 1586625.

We have not consulted any registers in respect of mining rights which existed before the creation of the computerized database of the Public Register. We have not analysed any plans relating to the Mining Rights contained in the Public Register, nor have we consulted any deeds registered at the Public Register made available only on special order.

Please note that Article 13 of the *Mining Act* provides that the registrar appointed by the MERN (the “**Registrar**”) shall: (1) keep the Public Register, (2) make in the register a summary

entry of the mining rights and their renewal, transfer, surrender, abandonment, revocation or expiry, and keep in the Public Register the titles evidencing those rights, (3) register therein any other instrument relating to certain mining rights, and (4) register promises to purchase relating to claims.

It is also to be noted that there exists no legal obligation to register at the Public Register any transfer of any real and immovable mining right under the *Mining Act*, such as any transfer or any other act or instrument relating to the Mining Rights, although pursuant to Article 14 of the *Mining Act*, no such transfer or act or instrument may have effect against the State unless it has been registered in the Public Register. Consequently, it is often impossible to draw up the chain of title of a mining right.

2. Assumptions

For the purposes of this report, we have, without independent investigation or verification, assumed:

- (a) the genuineness of all signatures, the legal capacity of all individuals, the authenticity of all documents made available to us as originals and the conformity to authentic originals of all documents obtained or submitted to us as photocopies or facsimiles;
- (b) the accuracy, correctness and completeness of the information contained in the Public Register where our searches have been conducted and the validity of the filing, registration or publication in such register;
- (c) that each of the Mining Rights was applied for by and issued to a person holding the necessary qualifications to obtain such rights under Québec mining legislation and regulations applicable at the time such right was applied for or issued;
- (d) that the Mining Rights have been map-designated in accordance with the *Mining Act* and the regulations adopted thereunder; and
- (e) that no event has occurred which would make the Mining Rights subject to cancellation pursuant to the *Mining Act* and the regulations adopted thereunder.

3. Qualifications and Reserves

This report is subject to the following qualifications and reserves:

- (a) no searches or reviews other than those specifically mentioned herein, including with respect to any rent or tax assessed by or paid to applicable governmental authorities, or to any filings, fees, assessments, payments or work commitments in respect of the Mining Rights, have been completed for the purposes of this report;

- (b) the rights and interests of the registered holder(s) in and to the Mining Rights, as set out herein, are subject to the reservations and exceptions contained in the *Mining Act* and the regulations adopted thereunder;
- (c) we express no opinion as to the identity of the owner of the lands on which the Mining Rights are located and exercised, nor as to the existence of any rights permitting access to such lands or to any servitudes, leases or other encumbrances affecting such lands;
- (d) we express no opinion as to the nature of the rights which may have been granted by the MERN on the surface of the property where the Mining Rights are exercised, as the case may be;
- (e) we express no opinion as to the existence of any possible conflict with aboriginal title, rights or claims;
- (f) we express no opinion as to compliance by the Sellers and their predecessors in title with the *Environment Quality Act* (R.S.Q., c. Q-2) (the “**Environment Quality Act**”) and the regulations adopted thereunder or other environmental laws or regulations in effect in the Province of Québec in respect of the Mining Rights;
- (g) no investigation has been made with respect to the original map designation and the boundary limits;
- (h) we express no opinion as to the existence of any claim which may be brought by third parties for invalidity of the Mining Rights based on non-existent or incorrect map designation;
- (i) no survey of the Mining Rights has been provided to us and therefore, in accordance with the *Mining Act*, their existence and area could be in doubt;
- (j) we express no opinion with respect to the existence or absence of any encumbrances and other rights which may affect the Mining Rights other than based on our consultation of the Public Register. More particularly, we express no opinion as to the following encumbrances which may affect the Mining Rights:
 - inchoate legal hypothecs in favour of workmen, suppliers of material and certain professionals which have arisen from work done, and giving additional value to the property forming the *situs* of the Mining Rights and which have not yet been published or registered or which do not require registration or publication;
 - legal hypothecs arising by law securing the payment of unpaid taxes or other sums in favour of the Crown and other governmental agencies, municipal corporations or certain public utilities;

- any personal unregistered or registered right relating to the Mining Rights, such as, for example, royalties, options, rights of first refusal or rights resulting from joint venture agreements; or
 - rights granted to third parties under the *Mining Act*, which do not require publication or registration in any public register, to the extent they are not registered at the Public Register;
- (k) this report is limited to the laws of the Province of Québec and the laws of Canada applicable therein.

Opinion

Based solely on our review of the Public Register and subject to the assumptions, qualifications and reserves contained herein in respect of the Mining Rights, we report that, according to the Public Register:

- (i) Glenn Griesbach, Junita Tedy Asihto, Luke Schuss, 9248-7792 Québec Inc., 9257-1256 Québec Inc. and Jody Dahrouge are the current registered holders of the Mining Rights, as more particularly set out in Schedule A attached hereto;
- (ii) Except for the Wells-Lacouciere Project Pending Claims and the Cancet Project Pending Claims (listed in schedule A hereto) for which registration is pending, the Mining Rights are active, were registered at the Public Register and will expire at the dates mentioned in Schedule A hereto;
- (iii) Applications for the Wells-Lacourciere Project Pending Claims have been validly filed with the MERN, as evidenced by the acknowledgements of receipt for the claim designation applications #1566881 dated May 24, 2016; #1568120 dated June 3, 2016; #1568175 dated June 4, 2016; #1569471 dated June 8, 2016; #1569404 dated June 9, 2016; #1570414 dated June 14, 2016; and #1570691 dated June 19, 2016;
- (iv) Application for the Cancet Project Pending Claims has been validly filed with the MERN, as evidenced by the copy of the acknowledgement of receipt for the claim designation application #1579381 dated August 9, 2016; and
- (v) our searches at the Public Register revealed that no hypothecs are registered against the Mining Rights.

We are Canadian lawyers and do not purport to advise on any other system of law. We are not opining on the laws of any other jurisdiction.

This report has only been prepared in relation to the specific matters set out herein. We are not opining on any matters not set out in this report and expressly exclude all liability in relation to any matters not set out within this report. Specifically, we have not reviewed the Prospectus prepared by MetalsTech Limited and we do not accept any liability for the Prospectus (other than in relation to the inclusion of this report). We also note that any

commercial, financial and tax nature and business analysis and technical aspects have not been considered Lavery, de Billy, L.L.P.

(B) REGULATORY REGIME APPLICABLE TO THE MINING INDUSTRY IN QUÉBEC

The following provides a general commentary on some of the principal provisions of the *Mining Act*. It is an overview and should not be interpreted as an exhaustive account of all factors relevant to mining exploration and development in Québec.

1. Mining Act

The registration of mining rights in Québec is governed by the *Mining Act*. The MERN is responsible for the administration of the *Mining Act*, including its Public Register where records and maps which indicate the location and status of mining rights are kept and made accessible online.

Québec's mining rights system is based on a first come first served basis. The mining rights conferred by the *Mining Act* are immovable real rights divided in two categories: (i) exploration rights and (ii) extraction rights.

While extraction rights can be either mining leases, mining concessions, leases to mine surface mineral substances, licences to explore for petroleum, natural gas and underground reservoirs, leases to produce petroleum and natural gas, authorizations to produce brine or leases to operate an underground reservoir, the claim is the only type of exploration right in Québec.

This discussion focuses on matters pertaining to claims and mining leases.

2. Application Process for Claims

A claim can be obtained by map designation or by staking on lands that have been designated for this purpose.

To acquire a staked claim, an applicant must:

- hold a valid prospecting licence (the term of a prospecting license is 5 years);
- acquire staking tags;
- obtain prior authorization where required;
- comply with the staking rules set out in the *Mining Act*; and
- submit a notice of staking within 20 days following the date of staking.

Since November 2000, the primary means of acquiring claims is map designation, based on a pre-division of lands designated by the MERN. A map designated claim is acquired by the filing

of a notice of map designation followed by its registration with the Registrar. The title is granted on a first come, first served basis. Once the map designation notice is accepted, the Registrar makes an entry in the register and issues a registration certificate for the claim.

The boundaries of the regions in which claims are obtained by map designation are being modified over time as staked claims expire or are converted into map designated claims.

Every transfer of a mining right is registered in the Public Register on presentation of a copy of the instrument evidencing the transfer or act and on payment of the fees fixed by regulation. Such transfer only has effect against the State once it is registered in the Public Register.

3. Rights

The claim gives the holder an exclusive right to search for mineral substances in the public domain, except sand, gravel, clay and other loose deposits, on the land subjected to the claim. A claim holder has access to the parcel of land subject to his claim and may perform any exploration work thereon.

With respect to lands granted, alienated or leased by the State for purposes other than mining purposes and lands subject to an exclusive lease to mine surface mineral substances, the claim holder must, within 60 days after registering the claim and in the manner determined by regulation, notify the owner, the lessee, the holder of the exclusive lease to mine surface mineral substances and the local municipality of the claim obtained.

If the claim is in the territory of a local municipality, the claim holder must also inform the municipality and the landowner, at least 30 days before the work begins, of the work to be performed.

4. Term and Renewal

The term of a claim is two years. It can be renewed indefinitely for two-year terms, provided the claim holder (i) submits a renewal application, an assessment work report and a work declaration at least 60 days prior to the expiry date of the claim, (ii) pays the required fees (which vary according to the surface area of the claim, its location and the date on which the application is received) and (iii) meets the other conditions stipulated in the *Mining Act*, including the carrying out of exploration work.

5. Required Work

A claim holder must carry out work on the land that is subject to the claim before the 60th day preceding the expiry date of the claim. The nature and minimum cost of the required work are established by regulation. Amounts spent on property examination and technical assessment work may qualify as required work if the work is performed within 48 months following the date on which the claim was registered. Geological, geophysical or geochemical surveys and prospection work carried out on the claim during the 24 months preceding the

staking date or the date of the application for map designation notice may be applied to the first term of the claim.

Excess amounts spent in respect of a claim may be applied towards subsequent terms or towards the renewal of an adjoining claim regarding which the holder has made a promise to purchase by way of an instrument registered in the Public Register, provided the land that is the subject of the application for renewal is included within a 4.5 kilometre radius circle from the claim in respect of which work was performed in excess of the prescribed requirements.

A report on the work performed in the year must be submitted to the MERN on each anniversary date of the registration of the claim in the form and accompanied by the documents prescribed by regulation.

Where the work to be performed by the holder of a claim has not been performed or reported within the time prescribed or where the work performed, on the expiry of the time prescribed, is not sufficient for the renewal of the claim, the claim holder may pay the MERN an amount equal to twice the minimum cost of the work that should have been performed or reported or, where applicable, twice the difference between that minimum cost and the cost of the work performed on the land and reported.

6. Mining Operations

In order to mine mineral substances, a mining lease must be obtained from the MERN.

A lease may be granted in respect of land that is subject to one or more claims if the claim holder establishes the existence of indicators of the presence of a workable deposit, meets the conditions and pays the annual rental prescribed by regulation.

A lease cannot be granted before a rehabilitation and restoration plan is approved in accordance with the *Mining Act*, and a certificate of authorization has been issued in accordance with the *Environment Quality Act*.

An application for a mining lease must be accompanied by (i) a survey of the parcel of land involved, unless it has already been entirely surveyed, (ii) a report describing the nature, extent and probable value of the deposit and (iii) a project feasibility study as well as a scoping and market study as regards processing in Québec.

In Québec, the opening and operation of a metal mine that has a production capacity of 2,000 metric tons or more per day is subject to the environmental impact assessment and review procedure provided for in the *Environment Quality Act* and must be the subject of a certificate of authorization issued by the Government.

In the case of a metal mine project where the mine has a production capacity of less than 2,000 metric tons per day, the applicant for a mining lease must, before submitting the application and in the manner prescribed by regulation, hold a public consultation in the region where the project is situated.

A lessee must also establish a monitoring committee to foster the involvement of the local community in the project as a whole.

The term of a mining lease is 20 years, renewable for up to three 10-year terms, provided the lessee applies in the prescribed delays, pays the annual rental and complies with the *Mining Act*, the *Mining Tax Act* (chapter I-0.4) and any other renewal requirement prescribed by regulation.

Mining operations must be commenced within four years from the date of the lease, unless the MERN has a valid reason for granting an extension of time. Where contiguous parcels of land with a total area not exceeding 2,000 ha have been leased by separate leases to the same person, the MERN may allow the work to be undertaken on one of the parcels of land only.

(C) FIRST NATIONS MATTERS

1. Overview of the First Nations landscape as it relates to the Projects located on Eeyou Istchee-James Bay Territory

The Projects appear to be mainly located on Cree Territory - referred to as Eeyou Istchee-James Bay Territory - south of the 55th parallel as delimited by the James Bay and Northern Québec Agreement signed in 1975 by Grand Council of the Crees of Québec and the federal and provincial governments (“JBNQA”).

This agreement remains the most important element of the First Nations landscape. It settled all claims of native people relating to ownership, fishing, hunting and trapping in the territory. The aboriginal rights claimed by the Cree Nation were replaced by Treaty Rights as defined in the JBNQA in order to clarify and secure a legal framework that would allow the use of the resources of the territory for the benefit of all québécois and the protection of the way of life of the native people concerned.

On February 7, 2002, the Québec Government and the Crees signed another important agreement dubbed as the “Paix des Braves”. This fifty-year agreement is essentially of a political and economic nature. Its goal is to favour the beginning of new relations between the parties based on cooperation to achieve the full development of the territory and ensure autonomy and increased management by the Crees of their own development while respecting the principles of sustainable development and the traditional way of life of the Crees. A final agreement giving effect to “La Paix des Braves” was signed on July 24, 2012 (the “2012 Agreement”).

These agreements have been implemented by legislation. A special land regime applies to the Eeyou Istchee-James Bay Territory. A specific environmental protection regime included in the *Environment Quality Act* ensures special participation by the Crees to environment assessments by way of consultation and representation mechanisms.

A Cree Regional Authority created in application of the JBNQA and designated as Cree Nation Government by the 2012 Agreement has jurisdiction over Category II Lands notably with respect to management of natural resources. But the 2012 Agreement specifically stipulates

that third parties interests such as permits, leases, mining claims, etc. existing on Category II Lands as of the date of coming into force of the agreement are maintained in accordance with applicable laws.

All mineral substances other than surface mineral substances contained in the lands remain part of the domain of the provincial government but the MERN responsible for the application of the *Mining Act* must take into account the Cree communities rights and concerns when exercising powers to authorize exploration or exploitation of minerals.

Chapter 5 of “La Paix des Braves” which is specifically reiterated by the 2012 Agreement (section 5.2) is a good illustration of the approach required for successful developments of a project given the constitutional rights recognized by the Canadian courts to First Nations claiming aboriginal or treaty rights on a territory. It provides notably that:

“ 5.2 Québec will facilitate and encourage agreements between promoters and the Crees concerning remedial works, employment and contracts in respect to any future mining activities in the Territory, including exploration.

5.3 Québec will promote and facilitate the participation of the James Bay Crees in mineral exploration activities in the Territory. In particular, Québec and the Crees will set up before April 1st, 2002 a Mineral Exploration Board which will be largely composed of Cree representatives but with some representation by Québec. This Board will benefit as of the 2001-02 Financial Year from the available regular program funding of Québec for such purposes presently set at three hundred thousand dollars (\$300,000) per Financial Year. The main purposes of this Mineral Exploration Board will be to:

- (a) assist the Crees in accessing mineral exploration opportunities;
- (b) facilitate the development of mineral exploration activities by Cree Enterprises;
- (c) facilitate and encourage the access by the Crees and Cree Enterprises to regular Québec program funding and other encouragements for mineral exploration activities;
- (d) act as entry mechanism for offers of services by Crees and Cree Enterprises in the field of mineral exploration.”

2. Overview of the consultation requirements

The Canadian courts have established a duty for governments or ministers to consult with aboriginal people before making decisions that may impact lands subject to aboriginal claims. The degree of consultation required varies depending on the nature of the rights claimed and the plausibility of their recognition. It is not always easy to determine who must consult or be consulted.

Strictly speaking, mining companies are under no legal obligation to consult with aboriginal communities. Only the government and other public authorities must consult if there is a prospect that aboriginal or treaty rights could be affected by a mining development. However, in practice, it is highly preferable for a mining company to make sure that valid consultation process is followed by the authorities in relation with their project. The validity of a mining lease might indeed be challenged in court on the basis that there was no prior consultation with the affected community or that the consultation was inadequate.

Furthermore, it is highly recommended to contact the relevant native communities early in the decision process in order to inform them adequately of its location and its anticipated effects. A first agreement in principle establishing the basis of a cooperation should be considered at this stage.

Unlike the other Projects, the Wells and Wells Northwest lithium projects are located on the territory of the municipality of Rouyn-Noranda, where Algonquin Nation claimed aboriginal rights for hunting, fishing and trapping. Although there is no legally binding agreement in place with regards to mining development and the Algonquin Nation on that territory, a general obligation to consult the community remains if a project affects a claimed aboriginal right.

Sections 2.1 to 2.3 of the *Mining Act* express in these terms the constitutional obligation of consultation:

“2.1 This Act must be construed in a manner consistent with the obligation to consult Native communities. The Government shall consult Native communities separately if the circumstances so warrant.

2.2 Taking into account the rights and interests of Native communities is an integral part of reconciling mining activities with other possible uses of the territory.

2.3 The Minister draws up, makes public and keeps up to date a Native community consultation policy specific to the mining sector.”

3. The different categories of lands

There are three main categories of lands on Eeyou Istchee-James Bay Territory:

Category I Lands: lands surrounding villages set aside for the exclusive use and benefit of the Crees;

Category II Lands: public lands on which the Crees have exclusive hunting, fishing and trapping rights;

Category III Lands: public lands with non exclusive rights to the Crees for hunting, fishing and trapping without a permit subject to the conservation principle but no exclusive rights.

On Category I Lands, the consent of the Cree Community concerned is required for any mining exploration or exploitation.

On Category II Lands, no project may be authorized without prior consultation with the Crees. Furthermore, if the project is to interfere substantially with the Crees' exclusive rights to fish, hunt or trap in the area, a compensation must be determined. The 2012 Agreement also provides that Québec shall notify monthly the Cree National Government, the Cree Mineral Exploration Board and the relevant Cree communities of the grant of mining claims on Category II Lands and provide the Crees with all the information on mineral activity on Category II Lands (see 48-52).

On Category III Lands, the agreements also require a prior consultation with the relevant Cree community before any authorization is granted. Furthermore, the Cree Nation Government has the authority to devise territorial development plans and adopt plans of land use and development that apply on Category III Lands. Those regulations must be taken into account in any decision in relation to mining activities as well as other resources uses.

4. Other limitations

Pursuant to section 304 of the Mining Act, the MERN may reserve to the State or withdraw from prospecting, exploration and mining operations any mineral substance forming part of the domain of the State and required for any purpose it considers to be in the public interest, in particular for:

- the creation of parks or protected areas;
- conservation of vegetation and wildlife;
- development and utilization of water power, power transmission lines, storage tanks or underground reservoirs;
- protection of eskers that may be a source of drinking water;
- compliance with protection areas established under the *Groundwater Catchment Regulation* (chapter Q-2, r. 6);
- protection of rehabilitation and restoration work carried out in accumulation areas; and
- classification as an exceptional forest ecosystem or designation of biological refuge status under the *Sustainable Forest Development Act* (chapter A-18.1).

Pursuant to section 52 of the Mining Act, the MERN may also impose conditions and requirements on a claim holder relating to work to be performed on the parcel of land.

Accordingly, some Mining Rights are affected by the following limitations, as more particularly set out in the tables below and in Schedule A hereto.

- Power Line:** This indication means that the territory is reserved, by ministerial order, for the transmission of electric power and that a power transmission line passes or might eventually pass on the concerned Mining Rights. The holder of a claim affected by this limitation who wishes to perform exploration work must contact Hydro-Québec to ensure that the exploration work is not detrimental to the development of Hydro-Québec.
- Hydroelectric installation:** This indication means that the territory is reserved, by ministerial order, for works and structures for the development and use of hydraulic power lines, and that hydroelectric installations are built or might eventually be built on the concerned Mining Rights. The holder of a claim affected by this limitation who wishes to perform exploration work must contact Hydro-Québec to ensure that the exploration work is not detrimental to the development of Hydro-Québec.
- Park Assinica Project:** This indication means that the boundaries of the concerned Mining Rights are limited by the Assinica national park reserve, which is protected from industrial activities, including mining exploration. While the boundaries of the Mining Rights are limited by such national park reserve, the Mining Rights are not themselves subject to such restrictions on mining activities.

The tables below indicate the proportion of active claims (not the surface area) affected by the different categories of land with regards to each Project, as well as other limitations affecting the claims. Relevant information on categories of land and other limitations for each Mining Right is provided in Schedule A hereto.

MetalsTech Projects	Category of Lands			Other Limitation(s)
	I	II	III	
Terre des Montagnes	-	78.3 % ⁽¹⁾	36.4 % ⁽¹⁾	-
Sirmac-Clapier	-	-	100 %	Park Assinica Project (10 claims)
Kapiwak South	-	-	100 %	Power Line (4 claims)
Kapiwak North	-	-	100 %	Power Line (12 claims)
Adina	-	-	100 %	-

⁽¹⁾ Of which 21 claims (representing 14.7% of the active claims) are affected by both Category I & II Lands.

LiGeneration Projects	Category of Lands			Limitation
	I	II	III	
Terre des Montagnes Southeast	-	-	100 %	Hydroelectric Installation (18 claims)
Terre des Montagnes Southwest	-	-	100 %	Hydroelectric Installation (25 claims) Power Line (2 claims)
Terre des Montagnes Southeast Extension	-	-	100 %	Hydroelectric Installation (44 claims)
Terre des Montagnes Southwest Extension	-	-	100 %	-
Wells-Lacouciere ⁽²⁾	-	-	-	-
Wells-Lacouciere Northwest Extension ⁽²⁾	-	-	-	-
Cancel			100 %	Hydroelectric Installation (109 claims)

⁽²⁾ Located in the municipality of Rouyn-Noranda, a territory not subject to categories of lands.

5. Consent

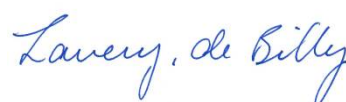
In accordance with section 716(2) of the Corporations Act 2001 (Cth), Lavery, de Billy, L.L.P consents to:

- (a) being named as Canadian legal advisers, with respect to the matters set out in this report, in the prospectus which was prepared by MetalsTech (ACN 612 100 464) and which is proposed to be lodged with the Australian Securities and Investments Commission (“ASIC”) for the initial public offer of up to 27,500,000 Shares at an issue price of \$0.20 per Share to raise up to \$5,500,000 (Maximum Subscription) with a Minimum Subscription of 20,000,000 Shares at an issue price of \$0.20 per Share to raise \$4,000,000. Oversubscriptions of up to a further 2,500,000 at an issue price of \$0.20 per Share to raise up to a further \$500,000 may be accepted at the absolute discretion of the Directors of MetalsTech Limited (“the Prospectus”).
- (b) the inclusion of the contents of this report in Section 10 (Solicitors Report on Active and Pending Mineral Claims) and the statements regarding our firm in Section 13.6 (Fees and Benefits) and Section 13.7 (Consents) of the Prospectus; and
- (c) the distribution of electronic and paper copies of the Prospectus.

Lavery, de Billy, L.L.P has not authorised or caused the issue of the Prospectus and to the maximum extent permitted by law, expressly disclaims and takes no responsibility for any other part of the Prospectus.

Lavery, de Billy, L.L.P has not withdrawn this consent prior to lodgement of the Prospectus with ASIC.

Yours very truly,



LAVERY, DE BILLY, L.L.P.

SCHEDULE A - DESCRIPTION OF THE MINING RIGHTS

I - MetalsTech Projects

a) *Terre des Montagnes Lithium Project Claims*

This table provides relevant information relating to the 143 claims which MetalsTech agreed to acquire from Glenn Griesbach and Junita Tedy Asihto pursuant to an Agreement dated April 25, 2016.

	CDC N°	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
1.	2433707	Active	2015/10/02	2017/10/01	Glenn Griesbach (1126) 100 %	53,37	II, III	1514596
2.	2433708	Active	2015/10/02	2017/10/01	Glenn Griesbach (1126) 100 %	53,37	II, III	1514596
3.	2433709	Active	2015/10/02	2017/10/01	Glenn Griesbach (1126) 100 %	53,37	II, III	1514596
4.	2433710	Active	2015/10/02	2017/10/01	Glenn Griesbach (1126) 100 %	53,38	III	1514609
5.	2433711	Active	2015/10/02	2017/10/01	Glenn Griesbach (1126) 100 %	53,37	II, III	1514609
6.	2433712	Active	2015/10/02	2017/10/01	Glenn Griesbach (1126) 100 %	53,37	II, III	1514609
7.	2436464	Active	2016/01/28	2018/01/27	Glenn Griesbach (1126) 100 %	53,40	III	1527955
8.	2436465	Active	2016/01/28	2018/01/27	Glenn Griesbach (1126) 100 %	53,39	III	1527955
9.	2445330	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	53,39	III	1557439
10.	2445331	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	53,39	III	1557439
11.	2445332	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	53,39	III	1557439
12.	2445333	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	53,39	III	1557439
13.	2445334	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	53,39	III	1557439
14.	2445335	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	53,38	III	1557439
15.	2445336	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	53,38	III	1557439
16.	2445337	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	53,38	III	1557439

	CDC N°	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
17.	2445338	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	53,38	III	1557439
18.	2445339	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	53,38	III	1557439
19.	2445340	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	53,37	II, III	1557439
20.	2445341	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	53,37	II, III	1557439
21.	2445342	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	53,37	II, III	1557439
22.	2445343	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	53,37	II, III	1557439
23.	2445344	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	53,37	II, III	1557439
24.	2445353	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 10% Junita Tedy Asihto (20879) 90%	53,38	III	1557575
25.	2445354	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 10% Junita Tedy Asihto (20879) 90%	53,38	III	1557575
26.	2445355	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 10% Junita Tedy Asihto (20879) 90%	53,38	III	1557575
27.	2445356	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 10% Junita Tedy Asihto (20879) 90%	53,38	III	1557575
28.	2445357	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 10% Junita Tedy Asihto (20879) 90%	53,37	II, III	1557575
29.	2445358	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 10% Junita Tedy Asihto (20879) 90%	53,37	II, III	1557575
30.	2445359	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 10% Junita Tedy Asihto (20879) 90%	53,37	II, III	1557575
31.	2445360	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 10% Junita Tedy Asihto (20879) 90%	53,37	II, III	1557575
32.	2445361	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 10% Junita Tedy Asihto (20879) 90%	53,37	II	1557575
33.	2445362	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 10% Junita Tedy Asihto (20879) 90%	53,36	II	1557575
34.	2445363	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 10%	53,36	II	1557575

	CDC N°	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
					Junita Tedy Asihito (20879) 90%			
35.	2445364	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 10% Junita Tedy Asihito (20879) 90%	53,36	II	1557575
36.	2445365	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 10% Junita Tedy Asihito (20879) 90%	53,36	II	1557575
37.	2445378	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 5 % Junita Tedy Asihito (20879) 95 %	53,40	III	1557605
38.	2445379	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 5 % Junita Tedy Asihito (20879) 95 %	53,40	III	1557605
39.	2445380	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 5 % Junita Tedy Asihito (20879) 95 %	53,40	III	1557605
40.	2445381	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 5 % Junita Tedy Asihito (20879) 95 %	53,40	III	1557605
41.	2445382	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 5 % Junita Tedy Asihito (20879) 95 %	53,40	III	1557605
42.	2445383	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 5 % Junita Tedy Asihito (20879) 95 %	53,40	III	1557605
43.	2445384	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 5 % Junita Tedy Asihito (20879) 95 %	53,40	III	1557605
44.	2445385	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 5 % Junita Tedy Asihito (20879) 95 %	53,40	III	1557605
45.	2445386	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 5 % Junita Tedy Asihito (20879) 95 %	53,40	III	1557605
46.	2445387	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 5 % Junita Tedy Asihito (20879) 95 %	53,36	II	1557605
47.	2445388	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 5 % Junita Tedy Asihito (20879) 95 %	53,36	II	1557605
48.	2445389	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 5 % Junita Tedy Asihito (20879) 95 %	53,36	II	1557605
49.	2445390	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 5 % Junita Tedy Asihito (20879) 95 %	53,36	II	1557605
50.	2445391	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 5 % Junita Tedy Asihito (20879) 95 %	53,36	II	1557605
51.	2445392	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 5 % Junita Tedy Asihito (20879) 95 %	53,36	II	1557605

	CDC N°	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
52.	2445393	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 5 % Junita Tedy Asihto (20879) 95 %	53,36	II	1557605
53.	2445394	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 5 % Junita Tedy Asihto (20879) 95 %	53,36	II	1557605
54.	2445395	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 5 % Junita Tedy Asihto (20879) 95 %	53,36	II	1557605
55.	2445396	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 5 % Junita Tedy Asihto (20879) 95 %	53,36	II	1557605
56.	2445397	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 5 % Junita Tedy Asihto (20879) 95 %	53,36	II	1557605
57.	2445398	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 5 % Junita Tedy Asihto (20879) 95 %	53,35	II	1557605
58.	2445399	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 5 % Junita Tedy Asihto (20879) 95 %	53,35	II	1557605
59.	2445400	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 5 % Junita Tedy Asihto (20879) 95 %	53,35	II	1557605
60.	2445401	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 5 % Junita Tedy Asihto (20879) 95 %	53,35	II	1557605
61.	2445402	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 5 % Junita Tedy Asihto (20879) 95 %	53,35	II	1557605
62.	2445403	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 5 % Junita Tedy Asihto (20879) 95 %	53,35	II	1557605
63.	2445404	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 5 % Junita Tedy Asihto (20879) 95 %	53,35	II	1557605
64.	2446336	Active	2016/06/01	2018/05/31	Glenn Griesbach (1126) 10 % Junita Tedy Asihto (20879) 90 %	53,37	II, III	1559086
65.	2446337	Active	2016/06/01	2018/05/31	Glenn Griesbach (1126) 10 % Junita Tedy Asihto (20879) 90 %	53,37	II	1559086
66.	2446338	Active	2016/06/01	2018/05/31	Glenn Griesbach (1126) 10 % Junita Tedy Asihto (20879) 90 %	53,36	II	1559086
67.	2446339	Active	2016/06/01	2018/05/31	Glenn Griesbach (1126) 10 % Junita Tedy Asihto (20879) 90 %	53,36	II	1559086
68.	2446340	Active	2016/06/01	2018/05/31	Glenn Griesbach (1126) 10 % Junita Tedy Asihto (20879) 90 %	53,35	II	1559086
69.	2446341	Active	2016/06/01	2018/05/31	Glenn Griesbach (1126) 10 %	53,35	II	1559086

	CDC N°	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
					Junita Tedy Asihito (20879) 90 %			
70.	2446342	Active	2016/06/01	2018/05/31	Glenn Griesbach (1126) 10 % Junita Tedy Asihito (20879) 90 %	53,35	II	1559086
71.	2446343	Active	2016/06/01	2018/05/31	Glenn Griesbach (1126) 10 % Junita Tedy Asihito (20879) 90 %	53,35	II	1559086
72.	2446344	Active	2016/06/01	2018/05/31	Glenn Griesbach (1126) 10 % Junita Tedy Asihito (20879) 90 %	53,34	II	1559086
73.	2446345	Active	2016/06/01	2018/05/31	Glenn Griesbach (1126) 10 % Junita Tedy Asihito (20879) 90 %	53,34	II	1559086
74.	2446346	Active	2016/06/01	2018/05/31	Glenn Griesbach (1126) 10 % Junita Tedy Asihito (20879) 90 %	53,33	II	1559086
75.	2446347	Active	2016/06/01	2018/05/31	Glenn Griesbach (1126) 10 % Junita Tedy Asihito (20879) 90 %	53,33	II	1559086
76.	2446348	Active	2016/06/01	2018/05/31	Glenn Griesbach (1126) 10 % Junita Tedy Asihito (20879) 90 %	53,33	II	1559086
77.	2446349	Active	2016/06/01	2018/05/31	Glenn Griesbach (1126) 10 % Junita Tedy Asihito (20879) 90 %	53,33	II	1559086
78.	2446350	Active	2016/06/01	2018/05/31	Glenn Griesbach (1126) 10 % Junita Tedy Asihito (20879) 90 %	53,33	II	1559086
79.	2446351	Active	2016/06/01	2018/05/31	Glenn Griesbach (1126) 10 % Junita Tedy Asihito (20879) 90 %	53,33	II	1559086
80.	2446352	Active	2016/06/01	2018/05/31	Glenn Griesbach (1126) 10 % Junita Tedy Asihito (20879) 90 %	53,32	II	1559086
81.	2446353	Active	2016/06/01	2018/05/31	Glenn Griesbach (1126) 10 % Junita Tedy Asihito (20879) 90 %	53,32	II	1559086
82.	2446354	Active	2016/06/01	2018/05/31	Glenn Griesbach (1126) 10 % Junita Tedy Asihito (20879) 90 %	53,32	II	1559086
83.	2446355	Active	2016/06/01	2018/05/31	Glenn Griesbach (1126) 10 % Junita Tedy Asihito (20879) 90 %	53,40	III	1559091
84.	2446356	Active	2016/06/01	2018/05/31	Glenn Griesbach (1126) 10 % Junita Tedy Asihito (20879) 90 %	53,40	III	1559091
85.	2446357	Active	2016/06/01	2018/05/31	Glenn Griesbach (1126) 10 % Junita Tedy Asihito (20879) 90 %	53,39	III	1559091
86.	2446358	Active	2016/06/01	2018/05/31	Glenn Griesbach (1126) 10 % Junita Tedy Asihito (20879) 90 %	53,38	III	1559091

	CDC N°	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
87.	2446359	Active	2016/06/01	2018/05/31	Glenn Griesbach (1126) 10 % Junita Tedy Asihito (20879) 90 %	53,38	III	1559091
88.	2446360	Active	2016/06/01	2018/05/31	Glenn Griesbach (1126) 10 % Junita Tedy Asihito (20879) 90 %	53,37	II, III	1559091
89.	2446361	Active	2016/06/01	2018/05/31	Glenn Griesbach (1126) 10 % Junita Tedy Asihito (20879) 90 %	53,37	II, III	1559091
90.	2446362	Active	2016/06/01	2018/05/31	Glenn Griesbach (1126) 10 % Junita Tedy Asihito (20879) 90 %	53,37	II, III	1559091
91.	2446363	Active	2016/06/01	2018/05/31	Glenn Griesbach (1126) 10 % Junita Tedy Asihito (20879) 90 %	53,37	II, III	1559091
92.	2446364	Active	2016/06/01	2018/05/31	Glenn Griesbach (1126) 10 % Junita Tedy Asihito (20879) 90 %	53,37	II, III	1559091
93.	2446365	Active	2016/06/01	2018/05/31	Glenn Griesbach (1126) 10 % Junita Tedy Asihito (20879) 90 %	53,37	II, III	1559091
94.	2446366	Active	2016/06/01	2018/05/31	Glenn Griesbach (1126) 10 % Junita Tedy Asihito (20879) 90 %	53,36	II	1559091
95.	2446367	Active	2016/06/01	2018/05/31	Glenn Griesbach (1126) 10 % Junita Tedy Asihito (20879) 90 %	53,35	II	1559091
96.	2446368	Active	2016/06/01	2018/05/31	Glenn Griesbach (1126) 10 % Junita Tedy Asihito (20879) 90 %	53,34	II	1559091
97.	2446747	Active	2016/06/02	2018/06/01	Junita Tedy Asihito (20879) 100 %	53,36	II	1559345
98.	2446748	Active	2016/06/02	2018/06/01	Junita Tedy Asihito (20879) 100 %	53,36	II	1559345
99.	2446749	Active	2016/06/02	2018/06/01	Junita Tedy Asihito (20879) 100 %	53,36	II	1559345
100.	2446750	Active	2016/06/02	2018/06/01	Junita Tedy Asihito (20879) 100 %	53,36	II	1559345
101.	2446751	Active	2016/06/02	2018/06/01	Junita Tedy Asihito (20879) 100 %	53,36	II	1559345
102.	2446752	Active	2016/06/02	2018/06/01	Junita Tedy Asihito (20879) 100 %	53,36	II	1559345
103.	2446753	Active	2016/06/02	2018/06/01	Junita Tedy Asihito (20879) 100 %	53,35	II	1559345
104.	2446754	Active	2016/06/02	2018/06/01	Junita Tedy Asihito (20879) 100 %	53,35	II	1559345
105.	2446755	Active	2016/06/02	2018/06/01	Junita Tedy Asihito (20879) 100 %	53,35	II	1559345
106.	2446756	Active	2016/06/02	2018/06/01	Junita Tedy Asihito (20879) 100 %	53,35	II	1559345
107.	2446757	Active	2016/06/02	2018/06/01	Junita Tedy Asihito (20879) 100 %	53,35	II	1559345
108.	2446758	Active	2016/06/02	2018/06/01	Junita Tedy Asihito (20879) 100 %	53,35	II	1559345

	CDC N°	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
109.	2446759	Active	2016/06/02	2018/06/01	Junita Tedy Asihito (20879) 100 %	53,35	II	1559345
110.	2446760	Active	2016/06/02	2018/06/01	Junita Tedy Asihito (20879) 100 %	53,35	II	1559345
111.	2446761	Active	2016/06/02	2018/06/01	Junita Tedy Asihito (20879) 100 %	53,35	II	1559345
112.	2446762	Active	2016/06/02	2018/06/01	Junita Tedy Asihito (20879) 100 %	53,35	II	1559345
113.	2446763	Active	2016/06/02	2018/06/01	Junita Tedy Asihito (20879) 100 %	53,35	II	1559345
114.	2446764	Active	2016/06/02	2018/06/01	Junita Tedy Asihito (20879) 100 %	53,34	II	1559345
115.	2446765	Active	2016/06/02	2018/06/01	Junita Tedy Asihito (20879) 100 %	53,34	II	1559345
116.	2446766	Active	2016/06/02	2018/06/01	Junita Tedy Asihito (20879) 100 %	53,34	II	1559345
117.	2446767	Active	2016/06/02	2018/06/01	Junita Tedy Asihito (20879) 100 %	53,34	II	1559345
118.	2446768	Active	2016/06/02	2018/06/01	Junita Tedy Asihito (20879) 100 %	53,33	II	1559345
119.	2446769	Active	2016/06/02	2018/06/01	Junita Tedy Asihito (20879) 100 %	53,33	II	1559345
120.	2446770	Active	2016/06/02	2018/06/01	Junita Tedy Asihito (20879) 100 %	53,33	II	1559345
121.	2446771	Active	2016/06/02	2018/06/01	Junita Tedy Asihito (20879) 100 %	53,33	II	1559345
122.	2446772	Active	2016/06/02	2018/06/01	Glenn Griesbach (1126) 100 %	53,34	II	1559348
123.	2446773	Active	2016/06/02	2018/06/01	Glenn Griesbach (1126) 100 %	53,34	II	1559348
124.	2446774	Active	2016/06/02	2018/06/01	Glenn Griesbach (1126) 100 %	53,34	II	1559348
125.	2446775	Active	2016/06/02	2018/06/01	Glenn Griesbach (1126) 100 %	53,34	II	1559348
126.	2446776	Active	2016/06/02	2018/06/01	Glenn Griesbach (1126) 100 %	53,34	II	1559348
127.	2446777	Active	2016/06/02	2018/06/01	Glenn Griesbach (1126) 100 %	53,34	II	1559348
128.	2446778	Active	2016/06/02	2018/06/01	Glenn Griesbach (1126) 100 %	53,34	II	1559348
129.	2446779	Active	2016/06/02	2018/06/01	Glenn Griesbach (1126) 100 %	53,34	II	1559348
130.	2446780	Active	2016/06/02	2018/06/01	Glenn Griesbach (1126) 100 %	53,34	II	1559348
131.	2446781	Active	2016/06/02	2018/06/01	Glenn Griesbach (1126) 100 %	53,33	II	1559348
132.	2446782	Active	2016/06/02	2018/06/01	Glenn Griesbach (1126) 100 %	53,33	II	1559348
133.	2446783	Active	2016/06/02	2018/06/01	Glenn Griesbach (1126) 100 %	53,33	II	1559348
134.	2446784	Active	2016/06/02	2018/06/01	Glenn Griesbach (1126) 100 %	53,33	II	1559348
135.	2446785	Active	2016/06/02	2018/06/01	Glenn Griesbach (1126) 100 %	53,33	II	1559348

	CDC N°	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
136.	2446786	Active	2016/06/02	2018/06/01	Glenn Griesbach (1126) 100 %	53,33	II	1559348
137.	2446787	Active	2016/06/02	2018/06/01	Glenn Griesbach (1126) 100 %	53,32	II	1559348
138.	2446788	Active	2016/06/02	2018/06/01	Glenn Griesbach (1126) 100 %	53,32	II	1559348
139.	2446789	Active	2016/06/02	2018/06/01	Glenn Griesbach (1126) 100 %	53,32	II	1559348
140.	2446790	Active	2016/06/02	2018/06/01	Glenn Griesbach (1126) 100 %	53,32	II	1559348
141.	2446791	Active	2016/06/02	2018/06/01	Glenn Griesbach (1126) 100 %	53,32	II	1559348
142.	2446792	Active	2016/06/02	2018/06/01	Glenn Griesbach (1126) 100 %	53,32	II	1559348
143.	2446793	Active	2016/06/02	2018/06/01	Glenn Griesbach (1126) 100 %	53,32	II	1559348

b) Sirmac-Clapier Lithium Project Claims

This table provides relevant information relating to the 39 claims which MetalsTech agreed to acquire from Glenn Griesbach and Junita Tedy Asihto pursuant to an Agreement dated May 4, 2016.

	CDC N°	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
1.	2433714	Active	2015/10/02	2017/10/01	Glenn Griesbach (1126) 100 %	54,61	III	1514610
2.	2438938	Active	2016/04/01	2018/03/31	Glenn Griesbach (1126) 100 %	54,61	III	1538388
3.	2438939	Active	2016/04/01	2018/03/31	Glenn Griesbach (1126) 100 %	54,61	III	1538388
4.	2438940	Active	2016/04/01	2018/03/31	Glenn Griesbach (1126) 100 %	10,67	Park Assinica Project, III	1538388
5.	2438992	Active	2016/04/01	2018/03/31	Glenn Griesbach (1126) 100 %	54,62	III	1538625
6.	2445273	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 100 %	54,64	III	1555158
7.	2445274	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 100 %	54,63	III	1555158
8.	2445275	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 100 %	54,63	III	1555158
9.	2445345	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	54,63	III	1557446
10.	2445346	Active	2016/05/24	2018/05/23	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	54,62	III	1557446
11.	2448807	Active	2016/06/15	2018/06/14	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	26,52	Park Assinica Project, III	1561533
12.	2448808	Active	2016/06/15	2018/06/14	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	52,48	Park Assinica Project, III	1561533
13.	2448809	Active	2016/06/15	2018/06/14	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	35,67	Park Assinica Project, III	1561533
14.	2448810	Active	2016/06/15	2018/06/14	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	24,78	Park Assinica Project, III	1561533
15.	2448811	Active	2016/06/15	2018/06/14	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	40,64	Park Assinica Project, III	1561533
16.	2448812	Active	2016/06/15	2018/06/14	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	54,64	III	1561533
17.	2448813	Active	2016/06/15	2018/06/14	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	54,64	III	1561533
18.	2449174	Active	2016/06/16	2018/06/15	Junita Tedy Asihto (20879) 100 %	20,22	Park Assinica Project, III	1557432
19.	2449175	Active	2016/06/16	2018/06/15	Junita Tedy Asihto (20879) 100 %	35,18	Park Assinica Project, III	1557432

	CDC N°	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
20.	2449176	Active	2016/06/16	2018/06/15	Junita Tedy Asihto (20879) 100 %	48,15	Park Assinica Project, III	1557432
21.	2449450	Active	2016/06/17	2018/06/16	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	54,64	III	1561754
22.	2449451	Active	2016/06/17	2018/06/16	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	54,64	III	1561754
23.	2449452	Active	2016/06/17	2018/06/16	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	54,64	III	1561754
24.	2449453	Active	2016/06/17	2018/06/16	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	54,63	III	1561754
25.	2449454	Active	2016/06/17	2018/06/16	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	54,63	III	1561754
26.	2449455	Active	2016/06/17	2018/06/16	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	54,63	III	1561754
27.	2449456	Active	2016/06/17	2018/06/16	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	54,63	III	1561754
28.	2449457	Active	2016/06/17	2018/06/16	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	54,63	III	1561754
29.	2449458	Active	2016/06/17	2018/06/16	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	54,63	III	1561754
30.	2449459	Active	2016/06/17	2018/06/16	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	54,62	III	1561754
31.	2449460	Active	2016/06/17	2018/06/16	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	54,62	III	1561754
32.	2449461	Active	2016/06/17	2018/06/16	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	54,62	III	1561754
33.	2449462	Active	2016/06/17	2018/06/16	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	54,62	III	1561754
34.	2449463	Active	2016/06/17	2018/06/16	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	54,62	III	1561754
35.	2449464	Active	2016/06/17	2018/06/16	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	54,62	III	1561754
36.	2449465	Active	2016/06/17	2018/06/16	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	54,62	III	1561754
37.	2449466	Active	2016/06/17	2018/06/16	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	54,62	III	1561754

	CDC N°	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
38.	2449467	Active	2016/06/17	2018/06/16	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	54,62	III	1561754
39.	2450532	Active	2016/06/21	2018/06/20	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	54,65	Park Assinica Project, III	1561533

c) Kapiwak South Lithium Project Claims

This table provides relevant information relating to the 40 claims which MetalsTech agreed to acquire from Glenn Griesbach and Junita Tedy Asihto pursuant to an Agreement dated May 10, 2016.

	CDC N°	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
1.	2441779	Active	2016/04/18	2018/04/17	Glenn Griesbach (1126) 100 %	52,8	III	1544611
2.	2441780	Active	2016/04/18	2018/04/17	Glenn Griesbach (1126) 100 %	52,8	III	1544611
3.	2441781	Active	2016/04/18	2018/04/17	Glenn Griesbach (1126) 100 %	52,8	III	1544611
4.	2449608	Active	2016/06/17	2018/06/16	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	52,8	III	1561815
5.	2449609	Active	2016/06/17	2018/06/16	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	52,8	III	1561815
6.	2449610	Active	2016/06/17	2018/06/16	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	52,8	III	1561815
7.	2449611	Active	2016/06/17	2018/06/16	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	52,8	III	1561815
8.	2449612	Active	2016/06/17	2018/06/16	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	52,8	III	1561815
9.	2450058	Active	2016/06/20	2018/06/19	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	52,8	III	1561909
10.	2450059	Active	2016/06/20	2018/06/19	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	52,79	III	1561909
11.	2450060	Active	2016/06/20	2018/06/19	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	52,79	III	1561909
12.	2450063	Active	2016/06/20	2018/06/19	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	52,8	III	1561913
13.	2450064	Active	2016/06/20	2018/06/19	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	52,8	III	1561913

	CDC N°	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
14.	2450065	Active	2016/06/20	2018/06/19	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	52,79	III	1561913
15.	2451106	Active	2016/07/11	2018/07/10	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	52,79	III	1563548
16.	2451107	Active	2016/07/11	2018/07/10	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	52,79	III	1563548
17.	2451108	Active	2016/07/11	2018/07/10	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	52,78	III	1563548
18.	2451109	Active	2016/07/11	2018/07/10	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	52,78	III	1563548
19.	2451110	Active	2016/07/11	2018/07/10	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	52,77	III	1563548
20.	2451111	Active	2016/07/11	2018/07/10	Glenn Griesbach (1126) 50 % Junita Tedy Asihto (20879) 50 %	52,77	III	1563548
21.	2451113	Active	2016/07/11	2018/07/10	Glenn Griesbach (1126) 100 %	52,81	III	1563549
22.	2451114	Active	2016/07/11	2018/07/10	Glenn Griesbach (1126) 100 %	52,81	III	1563549
23.	2451115	Active	2016/07/11	2018/07/10	Glenn Griesbach (1126) 100 %	52,8	III	1563549
24.	2451116	Active	2016/07/11	2018/07/10	Glenn Griesbach (1126) 100 %	52,8	III	1563549
25.	2451117	Active	2016/07/11	2018/07/10	Glenn Griesbach (1126) 100 %	52,8	III	1563549
26.	2451118	Active	2016/07/11	2018/07/10	Glenn Griesbach (1126) 100 %	52,81	III	1563549
27.	2451119	Active	2016/07/11	2018/07/10	Glenn Griesbach (1126) 100 %	52,81	III	1563549
28.	2451120	Active	2016/07/11	2018/07/10	Glenn Griesbach (1126) 100 %	52,81	III	1563549
29.	2451121	Active	2016/07/11	2018/07/10	Glenn Griesbach (1126) 100 %	52,81	III	1563549
30.	2451122	Active	2016/07/11	2018/07/10	Glenn Griesbach (1126) 100 %	52,81	III	1563549
31.	2451123	Active	2016/07/11	2018/07/10	Glenn Griesbach (1126) 100 %	52,81	III	1563549
32.	2451124	Active	2016/07/11	2018/07/10	Glenn Griesbach (1126) 100 %	52,81	III	1563549
33.	2451125	Active	2016/07/11	2018/07/10	Glenn Griesbach (1126) 100 %	52,81	Power Line, III	1563549
34.	2451126	Active	2016/07/11	2018/07/10	Glenn Griesbach (1126) 100 %	52,81	Power Line, III	1563549
35.	2451127	Active	2016/07/11	2018/07/10	Glenn Griesbach (1126) 100 %	52,8	III	1563549
36.	2451128	Active	2016/07/11	2018/07/10	Glenn Griesbach (1126) 100 %	52,8	III	1563549
37.	2451129	Active	2016/07/11	2018/07/10	Glenn Griesbach (1126) 100 %	52,8	III	1563549

	CDC N°	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
38.	2451130	Active	2016/07/11	2018/07/10	Glenn Griesbach (1126) 100 %	52,8	Power Line, III	1563549
39.	2451131	Active	2016/07/11	2018/07/10	Glenn Griesbach (1126) 100 %	52,8	Power Line, III	1563549
40.	2451132	Active	2016/07/11	2018/07/10	Glenn Griesbach (1126) 100 %	52,8	III	1563549

d) Kapiwak North Lithium Project Claims

This table provides relevant information relating to the 81 claims which MetalsTech agreed to acquire from Glenn Griesbach and Junita Tedy Asihto pursuant to an Agreement dated August 1, 2016.

	CDC N°	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
1.	2455536	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.68	III	1571540
2.	2455537	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.67	III	1571540
3.	2455538	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.67	III	1571540
4.	2455539	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.67	III	1571540
5.	2455540	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.73	III	1571637
6.	2455541	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.73	III	1571637
7.	2455542	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.70	III	1571637
8.	2455543	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.70	III	1571637
9.	2455544	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.70	III	1571637
10.	2455545	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.69	III	1571637
11.	2455546	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.69	III	1571637
12.	2455547	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.69	III	1571637
13.	2455548	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.68	III	1571637
14.	2455549	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.66	III	1571637
15.	2455550	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.75	III	1575734

	CDC N °	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
16.	2455551	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.75	III	1575734
17.	2455552	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.75	III	1575734
18.	2455553	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.75	III	1575734
19.	2455554	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.75	III	1575734
20.	2455555	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.74	III	1575734
21.	2455556	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.74	III	1575734
22.	2455557	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.73	III	1575734
23.	2455558	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.73	III	1575734
24.	2455559	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.73	III	1575734
25.	2455560	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.73	III	1575734
26.	2455561	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.73	III	1575734
27.	2455562	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.73	III	1575734
28.	2455563	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.73	III	1575734
29.	2455564	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.73	III	1575734
30.	2455565	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.73	III	1575734
31.	2455566	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.73	III	1575734
32.	2455567	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.73	III	1575734
33.	2455568	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50%	52.73	III	1575734

	CDC N °	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
					Junita Tedy Asihto (20879) 50%			
34.	2455569	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.73	Power Line, III	1575734
35.	2455570	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.73	Power Line, III	1575734
36.	2455571	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.73	III	1575734
37.	2455572	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.73	III	1575734
38.	2455573	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.70	III	1575734
39.	2455574	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.70	Power Line, III	1575734
40.	2455575	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.70	Power Line, III	1575734
41.	2455576	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.70	Power Line, III	1575734
42.	2455577	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.70	III	1575734
43.	2455578	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.69	III	1575734
44.	2455579	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.68	III	1575734
45.	2455580	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.68	III	1575734
46.	2455583	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.70	III	1571637
47.	2455584	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.68	III	1576000
48.	2455585	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.75	III	1572488
49.	2455586	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.75	III	1572488
50.	2455587	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.75	III	1572488

	CDC N °	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
51.	2455588	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.75	III	1572488
52.	2455589	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.75	Power Line, III	1572488
53.	2455590	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.74	III	1572488
54.	2455591	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.74	III	1572488
55.	2455592	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.74	III	1572488
56.	2455593	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.74	III	1572488
57.	2455594	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.74	Power Line, III	1572488
58.	2455595	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.74	Power Line, III	1572488
59.	2455596	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.74	III	1572488
60.	2455597	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.73	III	1572488
61.	2455598	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.73	Power Line, III	1572488
62.	2455599	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.73	Power Line, III	1572488
63.	2455600	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.73	III	1572488
64.	2455601	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.73	III	1572488
65.	2455602	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.73	III	1572488
66.	2455603	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.73	III	1572488
67.	2455604	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50% Junita Tedy Asihto (20879) 50%	52.73	III	1572488
68.	2455605	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50%	52.73	III	1572488

	CDC N°	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
					Junita Tedy Asihto (20879) 50%			
69.	2455606	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50%	52.73	III	1572488
					Junita Tedy Asihto (20879) 50%			
70.	2455607	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50%	52.73	Power Line, III	1572488
					Junita Tedy Asihto (20879) 50%			
71.	2455608	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50%	52.73	Power Line, III	1572488
					Junita Tedy Asihto (20879) 50%			
72.	2455609	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50%	52.73	III	1572488
					Junita Tedy Asihto (20879) 50%			
73.	2455610	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50%	52.73	III	1572488
					Junita Tedy Asihto (20879) 50%			
74.	2455611	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50%	52.73	III	1572488
					Junita Tedy Asihto (20879) 50%			
75.	2455612	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50%	52.73	III	1572488
					Junita Tedy Asihto (20879) 50%			
76.	2455613	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50%	52.73	III	1572488
					Junita Tedy Asihto (20879) 50%			
77.	2455614	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50%	52.73	III	1572488
					Junita Tedy Asihto (20879) 50%			
78.	2455615	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50%	52.73	III	1572488
					Junita Tedy Asihto (20879) 50%			
79.	2455616	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50%	52.73	III	1575734
					Junita Tedy Asihto (20879) 50%			
80.	2455581	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50%	52.67	III	1575734
					Junita Tedy Asihto (20879) 50%			
81.	2455582	Active	2016/07/28	2018/07/27	Glenn Griesbach (1126) 50%	52.67	III	1575734
					Junita Tedy Asihto (20879) 50%			

e) Adina Lithium Project Claims

This table provides relevant information relating to the 3 claims which MetalsTech agreed to acquire from Ryan Kalt and Luke Shuss pursuant to an Agreement dated August 1, 2016. It also provides relevant information relating to 54 claims listed in the documents titled *Schedule of Adina Lithium Project Claims* and *Adina Additional Claims* registered pursuant to applications # 1578525, # 1578632 and # 1586625.

	CDC N°	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
1.	2458191	Active	2016/08/17	2018/08/16	Glenn Griesbach (1126) (100%)	51.54	III	1578525
2.	2458197	Active	2016/08/17	2018/08/16	Glenn Griesbach (1126) (100%)	51.53	III	1578525
3.	2458193	Active	2016/08/17	2018/08/16	Glenn Griesbach (1126) (100%)	51.54	III	1578525
4.	2458194	Active	2016/08/17	2018/08/16	Glenn Griesbach (1126) (100%)	51.54	III	1578525
5.	2458195	Active	2016/08/17	2018/08/16	Glenn Griesbach (1126) (100%)	51.53	III	1578525
6.	2458196	Active	2016/08/17	2018/08/16	Glenn Griesbach (1126) (100%)	51.53	III	1578525
7.	2458192	Active	2016/08/17	2018/08/16	Glenn Griesbach (1126) (100%)	51.54	III	1578525
8.	2458198	Active	2016/08/17	2018/08/16	Glenn Griesbach (1126) (100%)	51.54	III	1578525
9.	2458199	Active	2016/08/17	2018/08/16	Glenn Griesbach (1126) (100%)	51.52	III	1578525
10.	2458200	Active	2016/08/17	2018/08/16	Glenn Griesbach (1126) (100%)	51.52	III	1578525
11.	2458201	Active	2016/08/17	2018/08/16	Glenn Griesbach (1126) (100%)	51.52	III	1578525
12.	2458202	Active	2016/08/17	2018/08/16	Glenn Griesbach (1126) (100%)	51.52	III	1578525
13.	2458203	Active	2016/08/17	2018/08/16	Glenn Griesbach (1126) (100%)	51.52	III	1578525
14.	2458204	Active	2016/08/17	2018/08/16	Glenn Griesbach (1126) (100%)	51.52	III	1578525
15.	2458205	Active	2016/08/17	2018/08/16	Glenn Griesbach (1126) (100%)	51.52	III	1578525
16.	2458206	Active	2016/08/17	2018/08/16	Glenn Griesbach (1126) (100%)	51.52	III	1578525
17.	2458207	Active	2016/08/17	2018/08/16	Glenn Griesbach (1126) (100%)	51.51	III	1578525
18.	2458208	Active	2016/08/17	2018/08/16	Glenn Griesbach (1126) (100%)	51.51	III	1578525
19.	2458209	Active	2016/08/17	2018/08/16	Glenn Griesbach (1126) (100%)	51.51	III	1578525
20.	2458210	Active	2016/08/17	2018/08/16	Glenn Griesbach (1126) (100%)	51.51	III	1578525
21.	2446329	Active	2016/06/01	2018/05/31	Luke Schuss (90368) (100%)	51.53	III	N/A.
22.	2446330	Active	2016/06/01	2018/05/31	Luke Schuss (90368) (100%)	51.53	III	N/A.
23.	2446331	Active	2016/06/01	2018/05/31	Luke Schuss (90368) (100%)	51.53	III	N/A.
24.	2461127	Active	2016/09/06	2018/09/05	Glenn Griesbach (1126) (100%)	51.53	III	1578632
25.	2461128	Active	2016/09/06	2018/09/05	Glenn Griesbach (1126) (100%)	51.54	III	1578632
26.	2461129	Active	2016/09/06	2018/09/05	Glenn Griesbach (1126) (100%)	51.52	III	1578632
27.	2461130	Active	2016/09/06	2018/09/05	Glenn Griesbach (1126) (100%)	51.53	III	1578632

	CDC N°	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
28.	2461131	Active	2016/09/06	2018/09/05	Glenn Griesbach (1126) (100%)	51.53	III	1578632
29.	2461132	Active	2016/09/06	2018/09/05	Glenn Griesbach (1126) (100%)	51.52	III	1578632
30.	2461133	Active	2016/09/06	2018/09/05	Glenn Griesbach (1126) (100%)	51.52	III	1578632
31.	2461134	Active	2016/09/06	2018/09/05	Glenn Griesbach (1126) (100%)	51.52	III	1578632
32.	2461135	Active	2016/09/06	2018/09/05	Glenn Griesbach (1126) (100%)	51.54	III	1578632
33.	2461136	Active	2016/09/06	2018/09/05	Glenn Griesbach (1126) (100%)	51.54	III	1578632
34.	2461137	Active	2016/09/06	2018/09/05	Glenn Griesbach (1126) (100%)	51.51	III	1578632
35.	2461138	Active	2016/09/06	2018/09/05	Glenn Griesbach (1126) (100%)	51.51	III	1578632
36.	2461139	Active	2016/09/06	2018/09/05	Glenn Griesbach (1126) (100%)	51.51	III	1578632
37.	2461140	Active	2016/09/06	2018/09/05	Glenn Griesbach (1126) (100%)	51.51	III	1578632
38.	2465572	Active	2016/10/11	2018/10/10	Jody Dahrouge (19095) (100%)	51.55	III	1586625
39.	2465573	Active	2016/10/11	2018/10/10	Jody Dahrouge (19095) (100%)	51.55	III	1586625
40.	2465574	Active	2016/10/11	2018/10/10	Jody Dahrouge (19095) (100%)	51.55	III	1586625
41.	2465575	Active	2016/10/11	2018/10/10	Jody Dahrouge (19095) (100%)	51.55	III	1586625
42.	2465576	Active	2016/10/11	2018/10/10	Jody Dahrouge (19095) (100%)	51.55	III	1586625
43.	2465577	Active	2016/10/11	2018/10/10	Jody Dahrouge (19095) (100%)	51.56	III	1586625
44.	2465578	Active	2016/10/11	2018/10/10	Jody Dahrouge (19095) (100%)	51.54	III	1586625
45.	2465579	Active	2016/10/11	2018/10/10	Jody Dahrouge (19095) (100%)	51.54	III	1586625
46.	2465580	Active	2016/10/11	2018/10/10	Jody Dahrouge (19095) (100%)	51.54	III	1586625
47.	2465581	Active	2016/10/11	2018/10/10	Jody Dahrouge (19095) (100%)	51.54	III	1586625
48.	2465582	Active	2016/10/11	2018/10/10	Jody Dahrouge (19095) (100%)	51.54	III	1586625
49.	2465583	Active	2016/10/11	2018/10/10	Jody Dahrouge (19095) (100%)	51.55	III	1586625
50.	2465584	Active	2016/10/11	2018/10/10	Jody Dahrouge (19095) (100%)	51.55	III	1586625
51.	2465585	Active	2016/10/11	2018/10/10	Jody Dahrouge (19095) (100%)	51.55	III	1586625
52.	2465586	Active	2016/10/11	2018/10/10	Jody Dahrouge (19095) (100%)	51.55	III	1586625
53.	2465587	Active	2016/10/11	2018/10/10	Jody Dahrouge (19095) (100%)	51.55	III	1586625
54.	2465588	Active	2016/10/11	2018/10/10	Jody Dahrouge (19095) (100%)	51.53	III	1586625

	CDC N°	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
55.	2465589	Active	2016/10/11	2018/10/10	Jody Dahrouge (19095) (100%)	51.53	III	1586625
56.	2465590	Active	2016/10/11	2018/10/10	Jody Dahrouge (19095) (100%)	51.55	III	1586625
57.	2465591	Active	2016/10/11	2018/10/10	Jody Dahrouge (19095) (100%)	51.55	III	1586625

II - LiGeneration Projects

a) *Terre des Montagnes Southeast Lithium Project Claims*

This table provides relevant information relating to the 45 claims which LiGeneration agreed to acquire from Glenn Griesbach and Junita Tedy Asihto pursuant to an Agreement dated August 23, 2016.

	CDC N °	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
1.	2446794	Active	2016/06/02	2018/06/01	Glenn Griesbach (1126) (100%)	50.19	Hydroelectric Installation, III	1559370
2.	2446795	Active	2016/06/02	2018/06/01	Glenn Griesbach (1126) (100%)	53.41	III	1559370
3.	2446796	Active	2016/06/02	2018/06/01	Glenn Griesbach (1126) (100%)	53.41	III	1559370
4.	2446797	Active	2016/06/02	2018/06/01	Glenn Griesbach (1126) (100%)	53.40	III	1559370
5.	2446798	Active	2016/06/02	2018/06/01	Glenn Griesbach (1126) (100%)	53.40	Hydroelectric Installation, III	1559370
6.	2446799	Active	2016/06/02	2018/06/01	Glenn Griesbach (1126) (100%)	53.40	Hydroelectric Installation, III	1559370
7.	2446800	Active	2016/06/02	2018/06/01	Glenn Griesbach (1126) (100%)	53.40	Hydroelectric Installation, III	1559370
8.	2446801	Active	2016/06/02	2018/06/01	Glenn Griesbach (1126) (100%)	53.40	III	1559370
9.	2446802	Active	2016/06/02	2018/06/01	Glenn Griesbach (1126) (100%)	53.39	Hydroelectric Installation, III	1559370
10.	2446803	Active	2016/06/02	2018/06/01	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.43	III	1559416
11.	2446804	Active	2016/06/02	2018/06/01	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.43	III	1559416
12.	2446805	Active	2016/06/02	2018/06/01	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.42	III	1559416
13.	2446806	Active	2016/06/02	2018/06/01	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.42	III	1559416
14.	2446807	Active	2016/06/02	2018/06/01	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.42	III	1559416
15.	2446808	Active	2016/06/02	2018/06/01	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.42	III	1559416
16.	2446809	Active	2016/06/02	2018/06/01	Glenn Griesbach (1126) (50%)	53.42	III	1559416

	CDC N °	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
					Junita Tedy Asihto (20879) (50%)			
17.	2446810	Active	2016/06/02	2018/06/01	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.42	III	1559416
18.	2446811	Active	2016/06/02	2018/06/01	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.42	Hydroelectric Installation, III	1559416
19.	2446812	Active	2016/06/02	2018/06/01	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.42	Hydroelectric Installation, III	1559416
20.	2446813	Active	2016/06/02	2018/06/01	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.42	Hydroelectric Installation, III	1559416
21.	2446814	Active	2016/06/02	2018/06/01	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.42	Hydroelectric Installation, III	1559416
22.	2446815	Active	2016/06/02	2018/06/01	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.42	Hydroelectric Installation, III	1559416
23.	2446816	Active	2016/06/02	2018/06/01	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.42	III	1559416
24.	2446817	Active	2016/06/02	2018/06/01	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.42	III	1559416
25.	2446818	Active	2016/06/02	2018/06/01	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.41	Hydroelectric Installation, III	1559416
26.	2446819	Active	2016/06/02	2018/06/01	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.41	Hydroelectric Installation, III	1559416
27.	2446820	Active	2016/06/02	2018/06/01	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.41	Hydroelectric Installation, III	1559416
28.	2446821	Active	2016/06/02	2018/06/01	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.41	Hydroelectric Installation, III	1559416
29.	2446822	Active	2016/06/02	2018/06/01	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.40	Hydroelectric Installation, III	1559416
30.	2446823	Active	2016/06/02	2018/06/01	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.40	Hydroelectric Installation, III	1559416
31.	2446824	Active	2016/06/02	2018/06/01	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.39	Hydroelectric Installation, III	1559416
32.	2446825	Active	2016/06/02	2018/06/01	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.39	Hydroelectric Installation, III	1559416
33.	2446833	Active	2016/06/02	2018/06/01	Glenn Griesbach (1126) (100%)	53.44	III	1559417
34.	2446956	Active	2016/06/06	2018/06/05	Glenn Griesbach (1126) (50%)	53.43	III	1559467

	CDC N °	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
					Junita Tedy Asihto (20879) (50%)			
35.	2446957	Active	2016/06/06	2018/06/05	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.43	III	1559467
36.	2446958	Active	2016/06/06	2018/06/05	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.43	III	1559467
37.	2446959	Active	2016/06/06	2018/06/05	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.43	III	1559467
38.	2446960	Active	2016/06/06	2018/06/05	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.43	III	1559467
39.	2446961	Active	2016/06/06	2018/06/05	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.43	III	1559467
40.	2446962	Active	2016/06/06	2018/06/05	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.42	III	1559467
41.	2446963	Active	2016/06/06	2018/06/05	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.42	III	1559467
42.	2446964	Active	2016/06/06	2018/06/05	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.42	III	1559467
43.	2446965	Active	2016/06/06	2018/06/05	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.42	III	1559467
44.	2447726	Active	2016/06/13	2018/06/012	Glenn Griesbach (1126) (100%)	53.43	III	1559374
45.	2447727	Active	2016/06/13	2018/06/012	Glenn Griesbach (1126) (100%)	53.42	III	1559374

b) Terre des Montagnes Southwest Lithium Project Claims

This table provides relevant information relating to the 163 claims which LiGeneration agreed to acquire from Glenn Griesbach and Junita Tedy Asihto pursuant to an Agreement dated August 23, 2016.

	CDC N °	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
1.	2451133	Active	2016/07/11	2018/07/10	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.48	III	1563565
2.	2451134	Active	2016/07/11	2018/07/10	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.48	III	1563565

	CDC N °	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
3.	2451135	Active	2016/07/11	2018/07/10	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.48	III	1563565
4.	2451136	Active	2016/07/11	2018/07/10	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.48	III	1563565
5.	2451137	Active	2016/07/11	2018/07/10	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.48	III	1563565
6.	2451138	Active	2016/07/11	2018/07/10	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.48	III	1563565
7.	2451139	Active	2016/07/11	2018/07/10	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.47	III	1563565
8.	2451140	Active	2016/07/11	2018/07/10	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.47	III	1563565
9.	2451141	Active	2016/07/11	2018/07/10	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.47	III	1563565
10.	2451142	Active	2016/07/11	2018/07/10	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.47	III	1563565
11.	2451143	Active	2016/07/11	2018/07/10	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.47	III	1563565
12.	2451144	Active	2016/07/11	2018/07/10	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.46	III	1563565
13.	2451145	Active	2016/07/11	2018/07/10	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.46	III	1563565
14.	2451584	Active	2016/07/13	2018/07/12	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.52	Hydroelectric Installation, III	1564651
15.	2451585	Active	2016/07/13	2018/07/12	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.52	Hydroelectric Installation, III	1564651
16.	2451586	Active	2016/07/13	2018/07/12	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.52	Hydroelectric Installation, III	1564651
17.	2451587	Active	2016/07/13	2018/07/12	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.52	Hydroelectric Installation, III	1564651
18.	2451588	Active	2016/07/13	2018/07/12	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.51	Hydroelectric Installation, III	1564651
19.	2451589	Active	2016/07/13	2018/07/12	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.51	Hydroelectric Installation, III	1564651
20.	2451590	Active	2016/07/13	2018/07/12	Glenn Griesbach (1126) (50%)	53.51	III	1564651

	CDC N °	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
					Junita Tedy Asihto (20879) (50%)			
21.	2451591	Active	2016/07/13	2018/07/12	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.50	III	1564651
22.	2451592	Active	2016/07/13	2018/07/12	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.50	III	1564651
23.	2451593	Active	2016/07/13	2018/07/12	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.50	III	1564651
24.	2451594	Active	2016/07/13	2018/07/12	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.50	III	1564651
25.	2451595	Active	2016/07/13	2018/07/12	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.50	III	1564651
26.	2451596	Active	2016/07/13	2018/07/12	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.50	III	1564651
27.	2451597	Active	2016/07/13	2018/07/12	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.49	III	1564651
28.	2451598	Active	2016/07/13	2018/07/12	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.49	III	1564651
29.	2451599	Active	2016/07/13	2018/07/12	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.49	III	1564651
30.	2451600	Active	2016/07/13	2018/07/12	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.49	III	1564651
31.	2451601	Active	2016/07/13	2018/07/12	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.49	III	1564651
32.	2451602	Active	2016/07/13	2018/07/12	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.47	III	1564651
33.	2451603	Active	2016/07/13	2018/07/12	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.47	III	1564651
34.	2451604	Active	2016/07/13	2018/07/12	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.47	III	1564651
35.	2451605	Active	2016/07/13	2018/07/12	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.47	III	1564651
36.	2451606	Active	2016/07/13	2018/07/12	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.47	III	1564651
37.	2451607	Active	2016/07/13	2018/07/12	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.46	III	1564651

	CDC N °	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
38.	2451608	Active	2016/07/13	2018/07/12	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.46	III	1564651
39.	2451609	Active	2016/07/13	2018/07/12	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.46	III	1564651
40.	2451610	Active	2016/07/13	2018/07/12	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.46	III	1564651
41.	2451611	Active	2016/07/13	2018/07/12	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.46	III	1564651
42.	2451612	Active	2016/07/13	2018/07/12	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.46	III	1564651
43.	2451613	Active	2016/07/13	2018/07/12	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.46	III	1564651
44.	2451614	Active	2016/07/13	2018/07/12	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.46	III	1564651
45.	2451615	Active	2016/07/13	2018/07/12	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.46	III	1564651
46.	2451616	Active	2016/07/13	2018/07/12	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.46	III	1564651
47.	2451617	Active	2016/07/13	2018/07/12	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.46	III	1564651
48.	2451618	Active	2016/07/13	2018/07/12	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.46	III	1564651
49.	2451619	Active	2016/07/13	2018/07/12	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.46	III	1564651
50.	2451620	Active	2016/07/13	2018/07/12	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.45	III	1564651
51.	2451621	Active	2016/07/13	2018/07/12	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.45	III	1564651
52.	2451622	Active	2016/07/13	2018/07/12	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.45	III	1564651
53.	2451623	Active	2016/07/13	2018/07/12	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.45	III	1564651
54.	2451624	Active	2016/07/13	2018/07/12	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.44	III	1564651
55.	2451625	Active	2016/07/13	2018/07/12	Glenn Griesbach (1126) (50%)	53.44	III	1564651

	CDC N °	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
					Junita Tedy Asihto (20879) (50%)			
56.	2454437	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.48	III	1565957
57.	2454438	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.48	III	1565957
58.	2454439	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.48	III	1565957
59.	2454440	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.48	III	1565957
60.	2454441	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.48	III	1565957
61.	2454442	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.48	III	1565957
62.	2454443	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.48	III	1565957
63.	2454444	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.48	III	1565957
64.	2454445	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.48	III	1565957
65.	2454446	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.48	III	1565957
66.	2454447	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.47	III	1565957
67.	2454448	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.46	Power Line, III	1565957
68.	2454449	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.46	Power Line, III	1565957
69.	2454450	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.46	III	1565957
70.	2454451	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.46	III	1565957
71.	2454452	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.46	III	1565957
72.	2454453	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.46	III	1565957

	CDC N °	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
73.	2454454	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.46	III	1565957
74.	2454455	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.46	III	1565957
75.	2454456	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.46	III	1565957
76.	2454457	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.46	III	1565957
77.	2454458	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.46	III	1565957
78.	2454459	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.46	III	1565957
79.	2454548	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.53	Hydroelectric Installation, III	1565980
80.	2454549	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.52	Hydroelectric Installation, III	1565980
81.	2454550	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.52	Hydroelectric Installation, III	1565980
82.	2454551	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.52	III	1565980
83.	2454552	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.52	Hydroelectric Installation, III	1565980
84.	2454553	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.51	Hydroelectric Installation, III	1565980
85.	2454554	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.51	Hydroelectric Installation, III	1565980
86.	2454555	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.51	Hydroelectric Installation, III	1565980
87.	2454556	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.51	Hydroelectric Installation, III	1565980
88.	2454557	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.51	Hydroelectric Installation, III	1565980
89.	2454558	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.51	Hydroelectric Installation, III	1565980
90.	2454559	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%)	53.51	Hydroelectric	1565980

	CDC N °	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
					Junita Tedy Asihto (20879) (50%)		Installation, III	
91.	2454560	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.51	Hydroelectric Installation, III	1565980
92.	2454561	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.50	III	1565980
93.	2454562	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.50	III	1565980
94.	2454563	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.50	III	1565980
95.	2454564	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.50	III	1565980
96.	2454565	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.50	III	1565980
97.	2454566	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.50	Hydroelectric Installation, III	1565980
98.	2454567	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.50	Hydroelectric Installation, III	1565980
99.	2454568	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.50	III	1565980
100.	2454569	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.50	III	1565980
101.	2454570	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.49	III	1565980
102.	2454571	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.49	III	1565980
103.	2454572	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.49	Hydroelectric Installation, III	1565980
104.	2454573	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.49	Hydroelectric Installation, III	1565980
105.	2454574	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.49	III	1565980
106.	2454575	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.49	III	1565980
107.	2454576	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.49	III	1565980

	CDC N °	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
108.	2454577	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.49	III	1565980
109.	2454578	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.49	III	1565980
110.	2454579	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.49	III	1565980
111.	2454580	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.49	III	1565980
112.	2454581	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.49	III	1565980
113.	2454582	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.49	III	1565980
114.	2454583	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.49	III	1565980
115.	2454584	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.49	III	1565980
116.	2454585	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.48	Hydroelectric Installation, III	1565980
117.	2454586	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.48	Hydroelectric Installation, III	1565980
118.	2454587	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.47	Hydroelectric Installation, III	1565980
119.	2451626	Active	2016/07/13	2018/07/12	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.44	III	1564651
120.	2451627	Active	2016/07/13	2018/07/12	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.44	III	1564651
121.	2451628	Active	2016/07/13	2018/07/12	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.44	III	1564651
122.	2451629	Active	2016/07/13	2018/07/12	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.44	III	1564651
123.	2451630	Active	2016/07/13	2018/07/12	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.44	III	1564651
124.	2454590	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.44	III	1565984
125.	2454591	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%)	53.44	III	1565984

	CDC N °	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
					Junita Tedy Asihto (20879) (50%)			
126.	2454592	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.43	III	1565984
127.	2454593	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.43	III	1565984
128.	2454594	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.43	III	1565984
129.	2454595	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.43	III	1565984
130.	2454596	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.43	III	1565984
131.	2454597	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.43	III	1565984
132.	2454598	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.43	III	1565984
133.	2454599	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.42	III	1565984
134.	2454600	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.42	III	1565984
135.	2454601	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.42	III	1565984
136.	2454602	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.42	III	1565984
137.	2454603	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.42	III	1565984
138.	2454604	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.42	III	1565984
139.	2454605	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.41	III	1565984
140.	2454606	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.41	III	1565984
141.	2454607	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.41	III	1565984
142.	2454608	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.41	III	1565984

	CDC N °	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
143.	2454609	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.41	III	1565984
144.	2454610	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.40	III	1565984
145.	2454611	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.40	III	1565984
146.	2454612	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.40	III	1565984
147.	2454613	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.40	III	1565984
148.	2454614	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.40	III	1565984
149.	2454615	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.39	III	1565984
150.	2454616	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.39	III	1565984
151.	2454617	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.39	III	1565984
152.	2454618	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.39	III	1565984
153.	2454619	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.39	III	1565984
154.	2454620	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.38	III	1565984
155.	2454621	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.38	III	1565984
156.	2454622	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.38	III	1565984
157.	2454623	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.38	III	1565984
158.	2454624	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.38	III	1565984
159.	2454625	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.37	III	1565984
160.	2454626	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%)	53.37	III	1565984

	CDC N°	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
					Junita Tedy Asihto (20879) (50%)			
161.	2454627	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.37	III	1565984
162.	2454628	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.37	III	1565984
163.	2454629	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.37	III	1565984

c) Terre des Montagnes Southeast Extension Lithium Project Claims

This table provides relevant information relating to the 58 claims which LiGeneration agreed to acquire from Glenn Griesbach and Junita Tedy Asihto pursuant to an Agreement dated July 27, 2016.

	CDC N°	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
1.	2456106	Active	2016/07/29	2018/07/28	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.51	III	1571624
2.	2456107	Active	2016/07/29	2018/07/28	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.51	III	1571624
3.	2456111	Active	2016/07/29	2018/07/28	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.50	III	1571624
4.	2456112	Active	2016/07/29	2018/07/28	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.50	III	1571624
5.	2456113	Active	2016/07/29	2018/07/28	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.50	III	1571624
6.	2456124	Active	2016/07/29	2018/07/28	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.48	III	1571732
7.	2456125	Active	2016/07/29	2018/07/28	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.48	Hydroelectric Installation, III	1571732
8.	2456126	Active	2016/07/29	2018/07/28	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.48	Hydroelectric Installation, III	1571732
9.	2456127	Active	2016/07/29	2018/07/28	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.48	Hydroelectric Installation, III	1571732
10.	2456128	Active	2016/07/29	2018/07/28	Glenn Griesbach (1126) (50%)	53.48	Hydroelectric	1571732

	CDC N °	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
					Junita Tedy Asihto (20879) (50%)		Installation, III	
11.	2456129	Active	2016/07/29	2018/07/28	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.48	Hydroelectric Installation, III	1571732
12.	2456130	Active	2016/07/29	2018/07/28	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.47	Hydroelectric Installation, III	1571732
13.	2456131	Active	2016/07/29	2018/07/28	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.47	Hydroelectric Installation, III	1571732
14.	2456132	Active	2016/07/29	2018/07/28	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.46	Hydroelectric Installation, III	1571732
15.	2456133	Active	2016/07/29	2018/07/28	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.46	Hydroelectric Installation, III	1571732
16.	2456147	Active	2016/07/29	2018/07/28	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.53	Hydroelectric Installation, III	1571732
17.	2456148	Active	2016/07/29	2018/07/28	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.53	Hydroelectric Installation, III	1571732
18.	2456149	Active	2016/07/29	2018/07/28	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.53	Hydroelectric Installation, III	1571732
19.	2456150	Active	2016/07/29	2018/07/28	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.53	Hydroelectric Installation, III	1571732
20.	2456151	Active	2016/07/29	2018/07/28	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.53	III	1571732
21.	2456152	Active	2016/07/29	2018/07/28	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.53	III	1571732
22.	2456153	Active	2016/07/29	2018/07/28	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.53	III	1571732
23.	2456154	Active	2016/07/29	2018/07/28	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.53	III	1571732
24.	2456155	Active	2016/07/29	2018/07/28	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.53	Hydroelectric Installation, III	1571732
25.	2456156	Active	2016/07/29	2018/07/28	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	44.28	Hydroelectric Installation "Reservoir R11", III	1571732
26.	2456157	Active	2016/07/29	2018/07/28	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.52	Hydroelectric Installation, III	1571732
27.	2456158	Active	2016/07/29	2018/07/28	Glenn Griesbach (1126) (50%)	53.52	Hydroelectric	1571732

	CDC N °	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
					Junita Tedy Asihto (20879) (50%)		Installation, III	
28.	2456159	Active	2016/07/29	2018/07/28	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.52	III	1571732
29.	2456160	Active	2016/07/29	2018/07/28	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.52	III	1571732
30.	2456161	Active	2016/07/29	2018/07/28	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.52	III	1571732
31.	2456162	Active	2016/07/29	2018/07/28	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.52	III	1571732
32.	2456163	Active	2016/07/29	2018/07/28	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.52	III	1571732
33.	2456164	Active	2016/07/29	2018/07/28	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	44.87	Hydroelectric Installation "Reservoir R11", III	1571732
34.	2456165	Active	2016/07/29	2018/07/28	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	45.45	Hydroelectric Installation "Reservoir R11", III	1571732
35.	2456166	Active	2016/07/29	2018/07/28	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	46.03	Hydroelectric Installation "Reservoir R11", III	1571732
36.	2456235	Active	2016/07/29	2018/07/28	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.51	Hydroelectric Installation, III	1571565
37.	2456236	Active	2016/07/29	2018/07/28	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.51	Hydroelectric Installation, III	1571565
38.	2456237	Active	2016/07/29	2018/07/28	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.51	Hydroelectric Installation, III	1571565
39.	2456238	Active	2016/07/29	2018/07/28	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.51	Hydroelectric Installation, III	1571565
40.	2456239	Active	2016/07/29	2018/07/28	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.51	Hydroelectric Installation, III	1571565
41.	2456240	Active	2016/07/29	2018/07/28	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.51	Hydroelectric Installation, III	1571565
42.	2456241	Active	2016/07/29	2018/07/28	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.50	Hydroelectric Installation, III	1571565
43.	2456242	Active	2016/07/29	2018/07/28	Glenn Griesbach (1126) (50%)	53.50	Hydroelectric	1571565

	CDC N °	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
					Junita Tedy Asihto (20879) (50%)		Installation, III	
44.	2456243	Active	2016/07/29	2018/07/28	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.50	Hydroelectric Installation, III	1571565
45.	2456244	Active	2016/07/29	2018/07/28	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.50	Hydroelectric Installation, III	1571565
46.	2456245	Active	2016/07/29	2018/07/28	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.50	Hydroelectric Installation, III	1571565
47.	2456246	Active	2016/07/29	2018/07/28	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.50	Hydroelectric Installation, III	1571565
48.	2456247	Active	2016/07/29	2018/07/28	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.49	Hydroelectric Installation, III	1571565
49.	2456248	Active	2016/07/29	2018/07/28	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.49	Hydroelectric Installation, III	1571565
50.	2456249	Active	2016/07/29	2018/07/28	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.49	Hydroelectric Installation, III	1571565
51.	2456250	Active	2016/07/29	2018/07/28	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.49	Hydroelectric Installation, III	1571565
52.	2456251	Active	2016/07/29	2018/07/28	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.49	Hydroelectric Installation, III	1571565
53.	2456252	Active	2016/07/29	2018/07/28	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.49	Hydroelectric Installation, III	1571565
54.	2456253	Active	2016/07/29	2018/07/28	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.51	III	1572565
55.	2461524	Active	2016/09/08	2018/09/07	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	21.82	Hydroelectric Installation, III	1572565
56.	2461525	Active	2016/09/08	2018/09/07	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	21.44	Hydroelectric Installation, III	1572565
57.	2461526	Active	2016/09/08	2018/09/07	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	21.07	Hydroelectric Installation, III	1572565
58.	2461527	Active	2016/09/08	2018/09/07	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	20.70	Hydroelectric Installation, III	1572565

e) Terre des Montagnes Southwest Extension Lithium Project Claims

This table provides relevant information relating to the 11 claims which LiGeneration agreed to acquire from Glenn Griesbach and Junita Tedy Asihto pursuant to an Agreement dated July 26, 2016.

	CDC N °	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
1.	2454888	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.47	III	1574808
2.	2454889	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.47	III	1574808
3.	2454890	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.47	III	1574808
4.	2454891	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.47	III	1574808
5.	2454892	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.47	III	1574808
6.	2454893	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.47	III	1574808
7.	2454894	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.47	III	1574808
8.	2454895	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.47	III	1574808
9.	2454896	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.47	III	1574808
10.	2454897	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.46	III	1574808
11.	2454898	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	53.46	III	1574808

f) Wells-Lacourciere Lithium Project Claims

This table provides relevant information relating to 132 claims which LiGeneration agreed to acquire from Glenn Griesbach and Junita Tedy Asihto pursuant to an Agreement dated June 20, 2016 as well as 3 claims which LiGeneration agreed to acquire from 9248-7792 Québec Inc. pursuant to an agreement dated September 21, 2016. Registration for 50 of these claims is still pending - see section "Wells-Lacourciere Project Pending Claims" below. The renewal of CDC 2317375 below is also pending, as per application to the MERN #1568120, receipted by the MERN on June 3, 2016.

	CDC N°	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
1.	2317375	Expired	2011/10/12	2013/10/11	Glenn Griesbach (1126) (25%) Junita Tedy Asihto (20879) (25%) 9248-7792 Québec Inc. (88009) (30%) 9257-1256 Québec inc. (89033) (20%)	57.56	N/A.	1568120
2.	2405295	Active	2014/06/03	2018/06/02	9248-7792 Québec Inc. (88009) (100%)	57.53	None.	N/A.
3.	2405296	Active	2014/06/03	2018/06/02	9248-7792 Québec Inc. (88009) (100%)	57.53	None.	N/A.
4.	2405298	Active	2014/06/03	2018/06/02	9248-7792 Québec Inc. (88009) (100%)	57.52	None.	N/A.
5.	2438512	Active	2016/03/22	2018/03/21	Glenn Griesbach (1126) (100%)	57.52	None.	1533245
6.	2438588	Active	2016/03/23	2018/03/22	Glenn Griesbach (1126) (100%)	57.52	None.	1533306
7.	2438589	Active	2016/03/23	2018/03/22	Glenn Griesbach (1126) (100%)	57.53	None.	1533308
8.	2454733	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.53	None.	1566827
9.	2454734	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.52	None.	1566827
10.	2454735	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.53	None.	1566827
11.	2454736	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.52	None.	1566827
12.	2454742	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.55	None.	1566881
13.	2454743	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.55	None.	1566881
14.	2454744	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.55	None.	1566881
15.	2454745	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.55	None.	1566881

	CDC N °	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
16.	2454746	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.54	None.	1566881
17.	2454747	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.53	None.	1566881
18.	2454748	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.52	None.	1566881
19.	2454749	Active	2016/07/25	2018/07/24	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.51	None.	1566881
20.	2454979	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.59	None.	1570414
21.	2454980	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.59	None.	1570414
22.	2454981	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.59	None.	1570414
23.	2454982	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.59	None.	1570414
24.	2454983	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.59	None.	1570414
25.	2454984	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.59	None.	1570414
26.	2454985	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.59	None.	1570414
27.	2454986	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.59	None.	1570414
28.	2454987	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.59	None.	1570414
29.	2454988	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.59	None.	1570414
30.	2454989	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.59	None.	1570414
31.	2455113	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.58	None.	1568175
32.	2455114	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.58	None.	1568175
33.	2455115	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%)	57.58	None.	1568175

	CDC N °	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
					Junita Tedy Asihto (20879) (50%)			
34.	2455124	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.57	None.	1568175
35.	2455125	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.57	None.	1568175
36.	2455126	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.57	None.	1568175
37.	2455135	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.56	None.	1568175
38.	2455136	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.55	None.	1568175
39.	2455137	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.54	None.	1568175
40.	2455138	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.56	None.	1568175
41.	2455139	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.57	None.	1568175
42.	2455140	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.57	None.	1568175
43.	2455141	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.56	None.	1568175
44.	2455142	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.56	None.	1568175
45.	2455143	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.55	None.	1568175
46.	2455144	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.54	None.	1568175
47.	2455145	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.56	None.	1568120
48.	2455146	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.56	None.	1568120
49.	2455147	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.56	None.	1568120
50.	2455148	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.56	None.	1568120

	CDC N °	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
51.	2455149	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.56	None.	1568120
52.	2455150	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.56	None.	1568120
53.	2455151	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.56	None.	1568120
54.	2455152	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.56	None.	1568120
55.	2455154	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.55	None.	1568120
56.	2455155	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.55	None.	1568120
57.	2455156	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.55	None.	1568120
58.	2455157	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.55	None.	1568120
59.	2455158	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.55	None.	1568120
60.	2455160	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.54	None.	1568120
61.	2455159	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.54	None.	1568120
62.	2455161	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.53	None.	1568120
63.	2455162	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.52	None.	1568120
64.	2455163	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.51	None.	1568120
65.	2455164	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.51	None.	1568120
66.	2455165	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.51	None.	1568120
67.	2455166	Active	2016/07/27	2018/07/26	Junita Tedy Asihto (20879) (100%)	57.58	None.	1569471
68.	2455167	Active	2016/07/27	2018/07/26	Junita Tedy Asihto (20879) (100%)	57.58	None.	1569471
69.	2455168	Active	2016/07/27	2018/07/26	Junita Tedy Asihto (20879) (100%)	57.58	None.	1569471

	CDC N °	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
70.	2455169	Active	2016/07/27	2018/07/26	Junita Tedy Asihto (20879) (100%)	57.58	None.	1569471
71.	2455170	Active	2016/07/27	2018/07/26	Junita Tedy Asihto (20879) (100%)	57.58	None.	1569471
72.	2455171	Active	2016/07/27	2018/07/26	Junita Tedy Asihto (20879) (100%)	57.58	None.	1569471
73.	2455172	Active	2016/07/27	2018/07/26	Junita Tedy Asihto (20879) (100%)	57.57	None.	1569471
74.	2455173	Active	2016/07/27	2018/07/26	Junita Tedy Asihto (20879) (100%)	57.57	None.	1569471
75.	2455174	Active	2016/07/27	2018/07/26	Junita Tedy Asihto (20879) (100%)	57.57	None.	1569471
76.	2455175	Active	2016/07/27	2018/07/26	Junita Tedy Asihto (20879) (100%)	57.57	None.	1569471
77.	2455176	Active	2016/07/27	2018/07/26	Junita Tedy Asihto (20879) (100%)	57.57	None.	1569471
78.	2455191	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (100%)	57.58	None.	1569404
79.	2455192	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (100%)	57.57	None.	1569404
80.	2455193	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (100%)	57.58	None.	1569404
81.	2455194	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (100%)	57.58	None.	1569404
82.	2455195	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (100%)	57.57	None.	1569404
83.	2455196	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (100%)	57.57	None.	1569404
84.	2455197	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (100%)	57.57	None.	1569404
85.	2457586	Active	2016/08/15	2018/08/14	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.62	None.	1570691

g) Wells-Lacourciere Extension I Lithium Project Claims

This table provides relevant information relating to 10 additional claims registered in the name of Glenn Griesbach and Junita Tedy Asihto following a drawing of lots which took place on October 5, 2016, as evidence by the registration certificate #1572586.

	CDC N °	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
1.	2465257	Active	2016/10/05	2018/10/04	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.54	None.	1572586
2.	2465258	Active	2016/10/05	2018/10/04	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.54	None.	1572586
3.	2465259	Active	2016/10/05	2018/10/04	Glenn Griesbach (1126) (50%)	57.54	None.	1572586

	CDC N°	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
					Junita Tedy Asihto (20879) (50%)			
4.	2465260	Active	2016/10/05	2018/10/04	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.54	None.	1572586
5.	2465261	Active	2016/10/05	2018/10/04	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.53	None.	1572586
6.	2465262	Active	2016/10/05	2018/10/04	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.52	None.	1572586
7.	2465263	Active	2016/10/05	2018/10/04	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.51	None.	1572586
8.	2465264	Active	2016/10/05	2018/10/04	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.51	None.	1572586
9.	2465265	Active	2016/10/05	2018/10/04	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.51	None.	1572586
10.	2465266	Active	2016/10/05	2018/10/04	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.51	None.	1572586

h) Wells-Lacourciere Lithium Project Pending Claims

This table provides relevant information relating to 50 claims for which registration is pending, as evidenced by the acknowledgements of receipt for the claim designation applications #1566881 dated May 24, 2016; #1568120 dated June 3, 2016; #1568175 dated June 4, 2016; #1569471 dated June 8, 2016; #1569404 dated June 9, 2016; #1570414 dated June 14, 2016; and #1570691 dated June 19, 2016.

	Map Sheet	Column / Row	Status	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
1.	32D02	0002/0059	Registration Pending	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.61	N/A.	1570691
2.	32D02	0002/0060	Registration Pending	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.61	N/A.	1570691
3.	32D02	0003/0059	Registration Pending	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.60	N/A.	1570691
4.	32D02	0003/0060	Registration Pending	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.60	N/A.	1570691
5.	32D02	0004/0059	Registration Pending	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.59	N/A.	1570691

	Map Sheet	Column / Row	Status	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
6.	32D02	0004/0060	Registration Pending	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.59	N/A.	1570691
7.	32D02	0005/0059	Registration Pending	Glenn Griesbach (1126) (100%)	57.58	N/A.	1569404
8.	32D02	0005/0060	Registration Pending	Glenn Griesbach (1126) (100%)	57.58	N/A.	1569404
9.	32D01	0003/0001	Registration Pending	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.60	N/A.	1570691
10.	32D01	0003/0002	Registration Pending	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.60	N/A.	1570691
11.	32D01	0004/0001	Registration Pending	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.59	N/A.	1570691
12.	32D01	0004/0002	Registration Pending	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.59	N/A.	1570691
13.	32D01	0004/0003	Registration Pending	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.59	N/A.	1570691
14.	32D01	0005/0001	Registration Pending	Glenn Griesbach (1126) (100%)	57.58	N/A.	1569404
15.	32D01	0005/0003	Registration Pending	Glenn Griesbach (1126) (100%)	57.58	N/A.	1569404
16.	32D01	0005/0004	Registration Pending	Glenn Griesbach (1126) (100%)	57.59	N/A.	1569404
17.	32D01	0005/0005	Registration Pending	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.59	N/A.	1570414
18.	32D01	0006/0003	Registration Pending	Glenn Griesbach (1126) (100%)	57.58	N/A.	1569404
19.	32D01	0006/0004	Registration Pending	Glenn Griesbach (1126) (100%)	57.58	N/A.	1569404
20.	32D01	0006/0005	Registration Pending	Junita Tedy Asihto (20879) (100%)	57.58	N/A.	1569471
21.	32D01	0006/0006	Registration Pending	Junita Tedy Asihto (20879) (100%)	57.58	N/A.	1569471
22.	32D01	0006/0007	Registration Pending	Junita Tedy Asihto (20879) (100%)	57.58	N/A.	1569471
23.	32D01	0007/0001	Registration Pending	Glenn Griesbach (1126) (100%)	57.57	N/A.	1569404
24.	32D01	0007/0002	Registration Pending	Glenn Griesbach (1126) (100%)	57.57	N/A.	1569404
25.	32D01	0007/0003	Registration Pending	Glenn Griesbach (1126) (100%)	57.57	N/A.	1569404
26.	32D01	0007/0004	Registration Pending	Glenn Griesbach (1126) (100%)	57.57	N/A.	1569404
27.	32D01	0007/0005	Registration Pending	Junita Tedy Asihto (20879) (100%)	57.57	N/A.	1569471
28.	32D01	0007/0006	Registration Pending	Junita Tedy Asihto (20879) (100%)	57.57	N/A.	1569471
29.	32D01	0007/0007	Registration Pending	Junita Tedy Asihto (20879) (100%)	57.57	N/A.	1569471

	Map Sheet	Column / Row	Status	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
30.	32D01	0007/0008	Registration Pending	Junita Tedy Asihito (20879) (100%)	57.57	N/A.	1569471
31.	32D01	0008/0001	Registration Pending	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.57	N/A.	1568175
32.	32D01	0008/0002	Registration Pending	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.56	N/A.	1568175
33.	32D01	0008/0003	Registration Pending	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.56	N/A.	1568120
34.	32D01	0008/0005	Registration Pending	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.56	N/A.	1568120
35.	32D01	0008/0006	Registration Pending	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.56	N/A.	1568120
36.	32D01	0008/0007	Registration Pending	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.56	N/A.	1568120
37.	32D01	0009/0006	Registration Pending	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.55	N/A.	1568120
38.	32D01	0009/0007	Registration Pending	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.55	N/A.	1568120
39.	32D01	0009/0008	Registration Pending	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.55	N/A.	1568120
40.	32D01	0009/0009	Registration Pending	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.55	N/A.	1568120
41.	32D01	0010/0006	Registration Pending	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.54	N/A.	1566881
42.	32D01	0010/0007	Registration Pending	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.54	N/A.	1568120
43.	32D01	0010/0008	Registration Pending	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.54	N/A.	1568120
44.	32D01	0010/0009	Registration Pending	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.54	N/A.	1568120
45.	32D01	0011/0007	Registration Pending	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.53	N/A.	1568120
46.	32D01	0011/0008	Registration Pending	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.53	N/A.	1568120
47.	32D01	0011/0009	Registration Pending	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.53	N/A.	1568120

	Map Sheet	Column / Row	Status	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
48.	32D01	0012/0008	Registration Pending	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.52	N/A.	1568120
49.	32D01	0012/0009	Registration Pending	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.52	N/A.	1568120
50.	32D01	0013/0008	Registration Pending	Glenn Griesbach (1126) (50%) Junita Tedy Asihito (20879) (50%)	57.51	N/A.	1568120

i) Wells-Lacourciere Northwest Extension Lithium Project Claims

This table provides relevant information relating to the 14 claims which LiGeneration agreed to acquire from Glenn Griesbach and Junita Tedy Asihto pursuant to an Agreement dated August 1, 2016.

	CDC N °	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
1.	2455177	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.50	None.	1577231
2.	2455178	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.50	None.	1577231
3.	2455179	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.50	None.	1577231
4.	2455180	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.54	None.	1577231
5.	2455181	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.54	None.	1577231
6.	2455182	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.53	None.	1577231
7.	2455183	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.53	None.	1577231
8.	2455184	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.52	None.	1577231
9.	2455185	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.52	None.	1577231
10.	2455186	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.51	None.	1577231
11.	2455187	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.51	None.	1577231
12.	2455188	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.50	None.	1577231
13.	2455189	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.50	None.	1577231
14.	2455190	Active	2016/07/27	2018/07/26	Glenn Griesbach (1126) (50%) Junita Tedy Asihto (20879) (50%)	57.50	None.	1577231

j) Cancet Lithium Project Claims

This table provides relevant information relating to the 14 claims which LiGeneration agreed to acquire from Ryan Kalt and Luke Schuss pursuant to an Agreement dated August 4, 2016. It also provides relevant information relating to 169 claims which LiGeneration agreed to acquire from Jody Dahrouge pursuant to a licence acquisition agreement dated September 21, 2016. Registration for 4 of the Cancet claims is still pending - see section "Cancet Project Pending Claims" below.

	CDC N°	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
1.	2446315	Active	2016/06/01	2018/05/31	Luke Schuss (90368) (100%)	51.26	Hydroelectric Installation, III	N/A.
2.	2446316	Active	2016/06/01	2018/05/31	Luke Schuss (90368) (100%)	51.26	Hydroelectric Installation, III	N/A.
3.	2446317	Active	2016/06/01	2018/05/31	Luke Schuss (90368) (100%)	51.26	Hydroelectric Installation, III	N/A.
4.	2446318	Active	2016/06/01	2018/05/31	Luke Schuss (90368) (100%)	51.25	Hydroelectric Installation, III	N/A.
5.	2446319	Active	2016/06/01	2018/05/31	Luke Schuss (90368) (100%)	51.25	Hydroelectric Installation, III	N/A.
6.	2446320	Active	2016/06/01	2018/05/31	Luke Schuss (90368) (100%)	51.25	Hydroelectric Installation, III	N/A.
7.	2446321	Active	2016/06/01	2018/05/31	Luke Schuss (90368) (100%)	51.25	Hydroelectric Installation, III	N/A.
8.	2446322	Active	2016/06/01	2018/05/31	Luke Schuss (90368) (100%)	51.25	Hydroelectric Installation, III	N/A.
9.	2446323	Active	2016/06/01	2018/05/31	Luke Schuss (90368) (100%)	51.24	Hydroelectric Installation, III	N/A.
10.	2446324	Active	2016/06/01	2018/05/31	Luke Schuss (90368) (100%)	51.24	Hydroelectric Installation, III	N/A.
11.	2446325	Active	2016/06/01	2018/05/31	Luke Schuss (90368) (100%)	51.24	III	N/A.
12.	2446326	Active	2016/06/01	2018/05/31	Luke Schuss (90368) (100%)	51.24	III	N/A.
13.	2446327	Active	2016/06/01	2018/05/31	Luke Schuss (90368) (100%)	51.24	III	N/A.
14.	2446328	Active	2016/06/01	2018/05/31	Luke Schuss (90368) (100%)	51.24	III	N/A.
15.	2461250	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.28	Hydroelectric Installation, III	1579381
16.	2461251	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.28	Hydroelectric	1579381

	CDC N °	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
							Installation, III	
17.	2461252	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.28	Hydroelectric Installation, III	1579381
18.	2461253	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.28	Hydroelectric Installation, III	1579381
19.	2461254	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.28	Hydroelectric Installation, III	1579381
20.	2461255	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.28	Hydroelectric Installation, III	1579381
21.	2461256	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.28	Hydroelectric Installation, III	1579381
22.	2461257	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.27	Hydroelectric Installation, III	1579381
23.	2461258	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.27	Hydroelectric Installation, III	1579381
24.	2461259	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.27	Hydroelectric Installation, III	1579381
25.	2461260	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.27	III	1579381
26.	2461261	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.27	Hydroelectric Installation, III	1579381
27.	2461262	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.27	Hydroelectric Installation, III	1579381
28.	2461263	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.27	Hydroelectric Installation, III	1579381
29.	2461264	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.26	Hydroelectric Installation, III	1579381
30.	2461265	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.26	Hydroelectric Installation, III	1579381
31.	2461266	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.26	Hydroelectric Installation, III	1579381
32.	2461267	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.26	Hydroelectric Installation, III	1579381
33.	2461268	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.26	Hydroelectric Installation, III	1579381
34.	2461269	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.26	Hydroelectric	1579381

	CDC N °	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
							Installation, III	
35.	2461270	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.26	Hydroelectric Installation, III	1579381
36.	2461271	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.25	Hydroelectric Installation, III	1579381
37.	2461272	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.25	Hydroelectric Installation, III	1579381
38.	2461273	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.25	Hydroelectric Installation, III	1579381
39.	2461274	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.25	Hydroelectric Installation, III	1579381
40.	2461275	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.25	Hydroelectric Installation, III	1579381
41.	2461276	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.25	III	1579381
42.	2461277	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.25	III	1579381
43.	2461278	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.25	III	1579381
44.	2461279	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.25	III	1579381
45.	2461280	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.29	III	1579381
46.	2461281	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.29	III	1579381
47.	2461282	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.29	III	1579381
48.	2461283	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.29	III	1579381
49.	2461284	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.29	III	1579381
50.	2461285	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.29	III	1579381
51.	2461286	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.29	III	1579381
52.	2461287	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.28	Hydroelectric Installation, III	1579381
53.	2461288	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.28	Hydroelectric Installation, III	1579381
54.	2461289	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.28	Hydroelectric Installation, III	1579381
55.	2461290	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.28	Hydroelectric Installation, III	1579381

	CDC N °	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
56.	2461291	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.28	III	1579381
57.	2461292	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.28	III	1579381
58.	2461293	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.28	III	1579381
59.	2461294	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.28	III	1579381
60.	2461295	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.28	III	1579381
61.	2461296	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.28	III	1579381
62.	2461297	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.28	III	1579381
63.	2461298	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.28	III	1579381
64.	2461299	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.28	III	1579381
65.	2461300	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.28	III	1579381
66.	2461301	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.28	III	1579381
67.	2461302	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.28	III	1579381
68.	2461303	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.28	Hydroelectric Installation, III	1579381
69.	2461304	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.28	Hydroelectric Installation, III	1579381
70.	2461305	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.28	Hydroelectric Installation, III	1579381
71.	2461306	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.28	Hydroelectric Installation, III	1579381
72.	2461307	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.28	Hydroelectric Installation, III	1579381
73.	2461308	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.27	Hydroelectric Installation, III	1579381
74.	2461309	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.27	Hydroelectric Installation, III	1579381
75.	2461310	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.27	Hydroelectric Installation, III	1579381
76.	2461311	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.27	Hydroelectric Installation, III	1579381
77.	2461312	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.27	Hydroelectric Installation, III	1579381

	CDC N °	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
78.	2461313	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.27	III	1579381
79.	2461314	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.27	III	1579381
80.	2461315	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.27	III	1579381
81.	2461316	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.27	III	1579381
82.	2461317	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.27	III	1579381
83.	2461318	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.27	III	1579381
84.	2461319	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.27	III	1579381
85.	2461320	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.27	Hydroelectric Installation, III	1579381
86.	2461321	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.27	Hydroelectric Installation, III	1579381
87.	2461322	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.27	Hydroelectric Installation, III	1579381
88.	2461323	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.27	Hydroelectric Installation, III	1579381
89.	2461324	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.27	Hydroelectric Installation, III	1579381
90.	2461325	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.27	Hydroelectric Installation, III	1579381
91.	2461326	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.27	Hydroelectric Installation, III	1579381
92.	2461327	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.27	Hydroelectric Installation, III	1579381
93.	2461328	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.27	Hydroelectric Installation, III	1579381
94.	2461329	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.27	Hydroelectric Installation, III	1579381
95.	2461330	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.27	Hydroelectric Installation, III	1579381
96.	2461331	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.27	Hydroelectric Installation, III	1579381
97.	2461332	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.27	Hydroelectric Installation, III	1579381

	CDC N°	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
98.	2461333	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.26	Hydroelectric Installation, III	1579381
99.	2461334	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.26	Hydroelectric Installation, III	1579381
100.	2461335	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.26	Hydroelectric Installation, III	1579381
101.	2461336	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.26	Hydroelectric Installation, III	1579381
102.	2461337	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.26	Hydroelectric Installation, III	1579381
103.	2461338	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.26	Hydroelectric Installation, III	1579381
104.	2461339	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.26	Hydroelectric Installation, III	1579381
105.	2461340	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.26	Hydroelectric Installation, III	1579381
106.	2461341	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.26	Hydroelectric Installation, III	1579381
107.	2461342	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.26	Hydroelectric Installation, III	1579381
108.	2461343	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.26	Hydroelectric Installation, III	1579381
109.	2461344	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.26	Hydroelectric Installation, III	1579381
110.	2461345	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.26	Hydroelectric Installation, III	1579381
111.	2461346	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.26	Hydroelectric Installation, III	1579381
112.	2461347	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.26	Hydroelectric Installation, III	1579381
113.	2461348	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.26	Hydroelectric Installation, III	1579381
114.	2461349	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.26	Hydroelectric Installation, III	1579381
115.	2461350	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.26	Hydroelectric	1579381

	CDC N °	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land Installation, III	Application #
116.	2461351	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.25	III	1579381
117.	2461352	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.25	III	1579381
118.	2461353	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.25	III	1579381
119.	2461354	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.25	III	1579381
120.	2461355	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.25	Hydroelectric Installation, III	1579381
121.	2461356	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.25	Hydroelectric Installation, III	1579381
122.	2461357	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.25	Hydroelectric Installation, III	1579381
123.	2461358	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.25	Hydroelectric Installation, III	1579381
124.	2461359	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.25	Hydroelectric Installation, III	1579381
125.	2461360	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.25	Hydroelectric Installation, III	1579381
126.	2461361	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.25	Hydroelectric Installation, III	1579381
127.	2461362	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.25	Hydroelectric Installation, III	1579381
128.	2461363	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.25	Hydroelectric Installation, III	1579381
129.	2461364	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.25	III	1579381
130.	2461365	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.24	III	1579381
131.	2461366	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.24	Hydroelectric Installation, III	1579381
132.	2461367	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.24	Hydroelectric Installation, III	1579381
133.	2461368	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.24	Hydroelectric Installation, III	1579381
134.	2461369	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.24	Hydroelectric Installation, III	1579381

	CDC N °	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
135.	2461370	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.24	Hydroelectric Installation, III	1579381
136.	2461371	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.24	Hydroelectric Installation, III	1579381
137.	2461372	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.24	III	1579381
138.	2461373	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.24	III	1579381
139.	2461374	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.24	III	1579381
140.	2461375	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.24	III	1579381
141.	2461376	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.24	III	1579381
142.	2461377	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.24	III	1579381
143.	2461378	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.23	Hydroelectric Installation, III	1579381
144.	2461379	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.23	Hydroelectric Installation, III	1579381
145.	2461380	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.23	III	1579381
146.	2461381	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.23	Hydroelectric Installation, III	1579381
147.	2461382	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.23	Hydroelectric Installation, III	1579381
148.	2461383	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.23	III	1579381
149.	2461384	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.23	III	1579381
150.	2461385	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.23	III	1579381
151.	2461386	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.23	III	1579381
152.	2461387	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.23	III	1579381
153.	2461388	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.23	III	1579381
154.	2461389	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.23	III	1579381
155.	2461390	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.23	III	1579381
156.	2461391	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.23	III	1579381
157.	2461392	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.23	III	1579381
158.	2461393	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.23	III	1579381

	CDC N °	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
159.	2461394	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.23	III	1579381
160.	2461395	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.23	III	1579381
161.	2461396	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.23	Hydroelectric Installation, III	1579381
162.	2461397	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.22	III	1579381
163.	2461398	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.22	III	1579381
164.	2461399	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.22	III	1579381
165.	2461400	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.22	III	1579381
166.	2461401	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.22	III	1579381
167.	2461402	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.22	III	1579381
168.	2461403	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.22	Hydroelectric Installation, III	1579381
169.	2461404	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.21	III	1579381
170.	2461405	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.21	III	1579381
171.	2461406	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.21	Hydroelectric Installation, III	1579381
172.	2461407	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.24	Hydroelectric Installation, III	1579381
173.	2461408	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.24	Hydroelectric Installation, III	1579381
174.	2461409	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.24	III	1579381
175.	2461410	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.24	III	1579381
176.	2461411	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.24	III	1579381
177.	2461412	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.24	III	1579381
178.	2461413	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.24	III	1579381
179.	2461414	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.24	Hydroelectric Installation, III	1579381
180.	2461415	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.24	Hydroelectric Installation, III	1579381
181.	2461416	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.23	Hydroelectric Installation, III	1579381

	CDC N°	Status	Registration Date	Expiry Date	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
182.	2461417	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.23	Hydroelectric Installation, III	1579381
183.	2461418	Active	2016/09/07	2018/09/06	Jody Dahrouge (19095) (100%)	51.23	Hydroelectric Installation, III	1579381

k) Cancel Lithium Project Pending Claims

This table provides relevant information relating to 4 claims which LiGeneration agreed to acquire from Jody Dahrouge pursuant to a licence acquisition agreement dated September 2016 and for which registration is pending, as evidenced by the copy of the acknowledgement of receipt for the claim designation applications #1579381 dated August 9, 2016.

	Map Sheet	Column / Row	Status	License Owner(s), Prospector Permit Number(s) and % held	Area (ha)	Affected by - Categories of Land	Application #
1.	33G06	0028 / 0056	Registration Pending	Jody Dahrouge (100%)	51,27	N/A.	1579381
2.	33G06	0028 / 0057	Registration Pending	Jody Dahrouge (100%)	51,27	N/A.	1579381
3.	33G06	0029 / 0056	Registration Pending	Jody Dahrouge (100%)	51,26	N/A.	1579381
4.	33G06	0029 / 0057	Registration Pending	Jody Dahrouge (100%)	51,26	N/A.	1579381

11. BOARD, MANAGEMENT AND CORPORATE GOVERNANCE

11.1 Directors

Details on the Directors and their roles, expertise and independence are set out in Section 3.17 above.

11.2 Interests of Directors

For each of the Directors, the proposed annual remuneration (excluding GST) for the financial year following the Company being admitted to the Official List together with the relevant interest of each of the Directors in the securities of the Company as at the date of this Prospectus is set out in the table below.

Director	Remuneration	Shares	Options	Performance Rights⁴
Mr Russell Moran	\$252,000	17,904,000	6,600,000 ¹	1,000,000
Mr Gino D'Anna ²	\$252,000	11,716,000	3,000,000 ³	1,000,000
Mr Michael Velletta	\$36,000	Nil	Nil	Nil
Mr Shane Uren	\$60,000	Nil	100,000 ³	750,000

¹ Each Option is unquoted and exercisable at 25 cents on or before that date which is 5 years from the date of the Company being admitted to the Official List.

² Mr D'Anna's relevant interest in Shares and Options arises as a result of his spouse, Rachel D'Anna, holding these securities.

³ Each Option is unquoted and exercisable at 25 cents on or before that date which is 3 years from the date of the Company being admitted to the Official List.

⁴ Subject to a future Shareholder approval, and any other terms required by the ASX, the Company has committed to issue 1,000,000 Performance Rights to Russell Moran (or his nominee) on the terms set out in Section 12.20, 1,000,000 Performance Rights to Gino D'Anna (or his nominee) on the terms and conditions set out in Section 12.21 and 750,000 Performance Rights to Shane Uren (or his nominee) on the terms and conditions set out in Section 12.23.

The Company's Constitution provides that the remuneration of Non-Executive Directors will be not more than the aggregate fixed sum determined by a general meeting. The Company will seek the approval of Shareholders to set the payment of fees to the Non-Executive Directors in aggregate to not exceed \$500,000 per annum, although this may be varied by ordinary resolution of the Shareholders in general meeting. The remuneration of any executive director that may be appointed to the Board will be fixed by the Board and may be paid by way of fixed salary or consultancy fee.

11.3 Director participation in the Offer

The Directors intend on participating in the Offer.

11.4 Agreements with Directors

The agreements the Company has entered into with Directors are contained in Sections 12.20, 12.21, 12.22 and 12.23 and 12.24.

11.5 Management and Consultants

The Company is aware of the need to have sufficient management to properly supervise the exploration and (if successful) for the development of the projects in which the Company has, or will in the future have, an interest and the Board will continually monitor the management roles in the Company. As the Projects require an increased level of involvement the Board will look to appoint additional management and/or consultants when and where appropriate to ensure proper management of the Projects.

11.6 ASX Corporate Governance Council Principles and Recommendations

The Company has adopted comprehensive systems of control and accountability as the basis for the administration of corporate governance. The Board is committed to administering the policies and procedures with openness and integrity, pursuing the true spirit of corporate governance commensurate with the Company's needs.

To the extent applicable, our Company has adopted *The Corporate Governance Principles and Recommendations 3rd Edition (March 2014)* as published by ASX Corporate Governance Council (**Recommendations**).

In light of the Company's size and nature, the Board considers that the current board is a cost effective and practical method of directing and managing the Company. As the Company's activities develop in size, nature and scope, the size of the Board and the implementation of additional corporate governance policies and structures will be reviewed.

The Company's main corporate governance policies and practices as at the date of this Prospectus are outlined below and the Company's full Corporate Governance Plan is available in a dedicated corporate governance information section of the Company's website (www.metalstech.net).

Board of directors

The Board is responsible for corporate governance of the Company. The Board develops strategies for the Company, reviews strategic objectives and monitors performance against those objectives. The goals of the corporate governance processes are to:

- (a) maintain and increase Shareholder value;
- (b) ensure a prudential and ethical basis for the Company's conduct and activities; and
- (c) ensure compliance with the Company's legal and regulatory objectives.

Consistent with these goals, the Board assumes the following responsibilities:

- (a) developing initiatives for profit and asset growth;
- (b) reviewing the corporate, commercial and financial performance of the Company on a regular basis;
- (c) acting on behalf of, and being accountable to, the Shareholders; and
- (d) identifying business risks and implementing actions to manage those risks and corporate systems to assure quality.

The Company is committed to the circulation of relevant materials to Directors in a timely manner to facilitate Directors' participation in the Board discussions on a fully-informed basis.

Composition of the Board

The Board comprises 4 Directors. The names, qualification and relevant experience of each Director are set out in Section 3.17. There is no requirement for any Director's shareholding qualification.

As the Company's activities increase in size, nature and scope, the size of the Board will be reviewed periodically and the optimum number of Directors required to adequately govern the Company's activities determined within the limitations imposed by the Constitution. The Board has separately constituted a Remuneration and Nomination Committee.

Identification and management of risk

The Board's collective experience will enable accurate identification of the principal risks that may affect the Company's business. Key operational risks and their management will be recurring items for deliberation at Board meetings.

Ethical standards

The Board is committed to the establishment and maintenance of appropriate ethical standards.

Independent professional advice

Subject to the Chairman's approval (not to be unreasonably withheld), the Directors, at the Company's expense, may obtain independent professional advice on issues arising in the course of their duties.

Remuneration arrangements

The remuneration of an executive Director will be decided by the Board, without the affected executive Director participating in that decision-making process.

The total maximum remuneration of non-executive Directors is initially set by the Constitution and subsequent variation is by ordinary resolution of Shareholders in general meeting in accordance with the Constitution, the Corporations Act and the ASX Listing Rules, as applicable. The determination of non-executive Directors' remuneration within that maximum will be made by the Board having regard to the inputs and value to the Company of the respective contributions by each non-executive Director. The current amount has been set at an amount not to exceed \$500,000 per annum.

In addition, a Director may be paid fees or other amounts (i.e. subject to any necessary Shareholder approval, non-cash performance incentives such as Options) as the Directors determine where a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director.

Directors are also entitled to be paid reasonable travelling, hotel and other expenses incurred by them respectively in or about the performance of their duties as Directors.

The Board reviews and approves the remuneration policy to enable the Company to attract and retain executives and Directors who will create value for

Shareholders having consideration to the amount considered to be commensurate for a company of its size and level of activity as well as the relevant Directors' time, commitment and responsibility. The Board is also responsible for reviewing any employee incentive and equity-based plans including the appropriateness of performance hurdles and total payments proposed.

Trading policy

The Board has adopted a policy that sets out the guidelines on the sale and purchase of securities in the Company by its key management personnel (i.e. Directors and, if applicable, any employees reporting directly to the managing director). The policy generally provides that the written acknowledgement of the Chair (or the Board in the case of the Chairman) must be obtained prior to trading.

External audit

The Company in general meetings is responsible for the appointment of the external auditors of the Company, and the Board from time to time will review the scope, performance and fees of those external auditors.

Audit committee

The Company will not have a separate audit committee until such time as the Board is of a sufficient size and structure, and the Company's operations are of a sufficient magnitude for a separate committee to be of benefit to the Company. In the meantime, the full Board will carry out the duties that would ordinarily be assigned to that committee under the written terms of reference for that committee, including but not limited to, monitoring and reviewing any matters of significance affecting financial reporting and compliance, the integrity of the financial reporting of the Company, the Company's internal financial control system and risk management systems and the external audit function.

Diversity policy

The Company has not adopted a formal diversity policy. The Company respects and values the benefit of diversity throughout the Company in order to enrich the Company's perspective, improve corporate performance, increase Shareholder value and maximise the probability of achievement of the Company's goals. However, given the size and nature of the Company's operations, the Company has not implemented a formal policy with respect to diversity.

11.7 Departures from Recommendations

Following admission to the Official List of ASX, the Company will be required to report any departures from the Recommendations in its annual financial report.

The Company's compliance and departures from the Recommendations as at the date of this Prospectus are set out on the following pages.

Principle and Recommendations	Comply (Yes/No)	Explanation
PRINCIPLE 1: LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT		
Recommendation 1.1 A listed entity should disclose: a. the respective roles and responsibilities of its board and management; and b. those matters expressly reserved to the board and those delegated to management.	Yes	The Company has adopted a Board Charter. The Board Charter sets out matters including the specific roles and responsibilities of the Board and management requirements as to the Board's composition, the roles and responsibilities of the Chairman and Company Secretary, and the establishment, operation and management of Board Committees. The Company's Board Charter is available on the Company's website.
Recommendation 1.2 A listed entity should: a. undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a director; and b. provide security holders with all material information relevant to a decision on whether or not to elect or re-elect a director.	Yes	a. The Company undertakes checks on any person who is being considered as a director. These checks may include good fame and character, experience, education and financial history and background. b. All material information relevant to a decision on whether or not to elect or re-elect a Director will be provided to security holders in a Notice of Meeting pursuant to which the resolution to elect or re-elect a Director will be voted on.
Recommendation 1.3 A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	Yes	Each senior executive and executive Director has a formal employment contract and the non-executive Directors have a letter of appointment.
Recommendation 1.4 The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	Yes	The Company Secretary is accountable directly to the Board, through the chair, on all matters to do with the proper functioning of the Board.

Principle and Recommendations	Comply (Yes/No)	Explanation
Recommendation 1.5 A listed entity should: a. have a diversity policy which includes requirements for the Board to set measurable objectives for achieving gender diversity and to assess annually both the objectives and the entity's progress in achieving them; b. disclose that policy or a summary of it; and c. disclose as at the end of each reporting period the measurable objectives for achieving gender diversity set by the board in accordance with the entity's diversity policy and its progress towards achieving them, and either: A. the respective proportions of men and women on the board, in senior executive positions and across the whole organisation (including how the entity has defined "senior executive" for these purposes); or B. if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.	No	The Company has not adopted a formal diversity policy. The Company respects and values the benefit of diversity throughout the Company in order to enrich the Company's perspective, improve corporate performance, increase Shareholder value and maximise the probability of achievement of the Company's goals. However, given the size and nature of the Company's operations, the Company has not implemented a formal policy with respect to diversity.

Principle and Recommendations	Comply (Yes/No)	Explanation
Recommendation 1.6 A listed entity should: a. have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and b. disclose in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.	Yes	The performance of the Board, is reviewed annually against appropriate measures in a manner that the Board deems appropriate. The review has regard to various matters including those set out in the Board Charter. The Remuneration and Nomination Committee will assist the Board as required in evaluations of the performance of directors (including the Managing Director). The Company will report on whether a performance evaluation was undertaken.
Recommendation 1.7 A listed entity should: a. have and disclose a process for periodically evaluating the performance of its senior executives; and b. disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.	Yes	a. The Remuneration and Nomination Committee is responsible for evaluating the performance of senior executives. The Committee is to arrange an annual performance evaluation of the senior executives. b. The Remuneration and Nomination Committee is required to disclose whether or not performance evaluations were conducted during the relevant reporting period.

Principle and Recommendations	Comply (Yes/No)	Explanation
PRINCIPLE 2: STRUCTURE THE BOARD TO ADD VALUE		
Recommendation 2.1 The board of a listed entity should: a. have a nomination committee which: i. has at least three members, a majority of whom are independent directors; and ii. is chaired by an independent director; - and disclose: iii. the charter of the committee; iv. the members of the committee; and v. as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or b. if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, experience, independence and knowledge of the entity to enable it to discharge its duties and responsibilities effectively.	Partially	The Company has a Remuneration and Nomination Committee which comprises 3 members. The majority of the members are not independent as 2 of the members are executive directors. However, it is chaired by an independent Director. The Remuneration and Nomination Committee's Charter is located on the Company's website. The Company will report on the meetings and attendance of the Remuneration and Nomination Committee.
Recommendation 2.2 A listed entity should have and disclose a board skill matrix setting out the skills and diversity that the board currently has or is looking to achieve in its membership.	Yes	The Board reviews capabilities, technical skills and personal attributes of its directors. It will normally review the Board's composition against those attributes and recommend any changes in Board composition that may be required.

Principle and Recommendations	Comply (Yes/No)	Explanation
Recommendation 2.3 A listed entity should disclose: a. the names of the directors considered by the board to be independent directors; b. if a director has an interest, position, association or relationship of the type described in Box 2.3 of the ASX Corporate Governance Principles and Recommendation (3rd Edition), but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, association or relationship in question and an explanation of why the board is of that opinion; and c. the length of service of each director.	Yes	a. Disclosure of the names of Directors considered by the Board to be independent will be provided in the annual report. The current independent Directors are Mr Michael Velletta and Mr Shane Uren, although Mr Uren will be participating in the Company's Performance Rights Plan, subject to Shareholder Approval. b. Details of the Directors' interests, positions associations and relationships are provided in this Prospectus. c. The length of service of each Director will be provided in the annual report.
Recommendation 2.4 A majority of the board of a listed entity should be independent directors.	No	The Board Charter requires that where practical the majority of the Board will be independent. The current independent Directors are Mr Michael Velletta and Mr Shane Uren (being 2 of 4 Directors), although Mr Uren will be participating in the Company's Performance Rights Plan, subject to Shareholder Approval. The Company may seek to appoint additional independent Directors in the future to address the lack of independence of its Directors.
Recommendation 2.5 The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	No	The Chairman of the Board (Russell Moran) is not an independent Director. The Chairman is not the same person as the CEO. The Company does not have a CEO at this point in time, although is looking to appoint a suitable CEO in the near future.

Principle and Recommendations	Comply (Yes/No)	Explanation
Recommendation 2.6 A listed entity should have a program for inducting new directors and providing appropriate professional development opportunities for continuing directors to develop and maintain the skills and knowledge needed to perform their role as directors effectively.	Yes	All new directors are provided with an induction including comprehensive meetings with the Managing Director and senior executives, and provision of information on the Company including Company and Board policies. All Directors are expected to maintain the skills required to effectively discharge their obligations to the Company. Directors are encouraged to undertake continuing professional education and, if this involves industry seminars and approved education courses, where appropriate, this is paid for by the Company. The Remuneration and Nomination Committee oversees the induction program for new directors and considers the training and development needs of all Directors. The Committee is responsible for ensuring that resources are allocated to developing and maintaining the directors' skills and knowledge, to ensure that the directors have and maintain the necessary skills and knowledge required to fulfil their role on the Board and its Committees effectively.
PRINCIPLE 3: ACT ETHICALLY AND RESPONSIBLY		
Recommendation 3.1 A listed entity should: a. have a code of conduct for its directors, senior executives and employees; and b. disclose that code or a summary of it.	Yes	a. The Company's Code of Conduct applies to the Company's directors, senior executives and employees. b. The Company's Code of Conduct is available on the Company's website.

Principle and Recommendations	Comply (Yes/No)	Explanation
PRINCIPLE 4: SAFEGUARD INTEGRITY IN FINANCIAL REPORTING		
Recommendation 4.1 The board of a listed entity should: a. have an audit committee which: i. has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and ii. is chaired by an independent director, who is not the chair of the board, - and disclose: iii. the charter of the committee; iv. the relevant qualifications and experience of the members of the committee; and v. in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or b. if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its financial reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.	Partially	The Company will not have a separate audit committee until such time as the Board is of a sufficient size and structure, and the Company's operations are of a sufficient magnitude for a separate committee to be of benefit to the Company. The Audit and Risk Committee's Charter is available on the Company's website. If an Audit and Risk Committee is established, the Company will report on the meetings and attendance of the Audit and Risk Committee.

Principle and Recommendations	Comply (Yes/No)	Explanation
Recommendation 4.2 The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	Yes	Before the Board approves the entity's financial statements for a financial period, the CEO or Executive Director and CFO must have declared that in their opinion the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.
Recommendation 4.3 A listed entity that has an AGM should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	Yes	The Audit and Compliance Committee Charter provides that the Committee must ensure the Company's external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.
PRINCIPLE 5: MAKE TIMELY AND BALANCE DISCLOSURE		
Recommendation 5.1 A listed entity should: a. have a written policy for complying with its continuous disclosure obligations under the Listing Rules; and b. disclose that policy or a summary of it.	Yes	The Company has a Continuous Disclosure and Market Communications Policy that outlines the processes followed by the Company to ensure compliance with its continuous disclosure obligations and the corporate governance standards applied by the Company in its market communications. The Continuous Disclosure and Market Communications Policy is available on the Company's website.
PRINCIPLE 6: RESPECT THE RIGHTS OF SECURITY HOLDERS		
Recommendation 6.1 A listed entity should provide information about itself and its governance to investors via its website.	Yes	Information about the Company and its governance is available in the Corporate Governance Statement and associated policies which can be found on the Company's website.

Principle and Recommendations	Comply (Yes/No)	Explanation
Recommendation 6.2 A listed entity should design and implement an investor relations program to facilitate effective two-way communication with investors.	Yes	The Company has adopted a Shareholder Communications Policy which aims to promote and facilitate effective two-way communication with investors. The Strategy outlines a range of ways in which information is communicated to shareholders. The Shareholder Communications Policy is available on the Company's website.
Recommendation 6.3 A listed entity should disclose the policies and processes it has in place to facilitate and encourage participation at meetings of security holders.	Yes	The Shareholders Communication Policy sets out the policies and processes the Company has in place to facilitate and encourage participation at meetings of security holders. The Company permits shareholders to vote online (and by other methods) prior to an Annual General Meeting if they are unable to attend the meeting.
Recommendation 6.4 A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	Yes	The Shareholders Communication Policy sets out the policies and processes the Company has in place to facilitate and encourage participation at meetings of security holders including receiving communications electronically.

Principle and Recommendations	Comply (Yes/No)	Explanation
PRINCIPLE 7: RECOGNISE AND MANAGE RISK		
Recommendation 7.1 The board of a listed entity should: a. have a committee or committees to oversee risk, each of which: i. has at least three members, a majority of whom are independent directors; and ii. is chaired by an independent director, and disclose: iii. the charter of the committee; iv. the members of the committee; and v. as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or b. if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the process it employs for overseeing the entity's risk management framework	Partially	The Company will not have a separate audit committee until such time as the Board is of a sufficient size and structure, and the Company's operations are of a sufficient magnitude for a separate committee to be of benefit to the Company. The Audit and Risk Committee Charter is available on the Company's website. If an Audit and Risk Committee is established, the Company will report on the meetings and attendance of the Audit and Risk Committee.

Principle and Recommendations	Comply (Yes/No)	Explanation
Recommendation 7.2 The board or a committee of the board should: a. review the entity's risk management framework with management at least annually to satisfy itself that it continues to be sound, to determine whether there have been any changes in the material business risks the entity faces and to ensure that they remain within the risk appetite set by the board; and b. disclose in relation to each reporting period, whether such a review has taken place.	Yes	The Board will, at least annually, undertake a structured consideration and review of the risk management framework and the material risks faced by, and the risk attitude of, the Company. The Company will report on whether such a review has taken place.
Recommendation 7.3 A listed entity should disclose: a. if it has an internal audit function, how the function is structured and what role it performs; or b. if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its risk management and internal control processes.	Yes	The internal audit function is currently overseen by the Board pursuant to the Audit and Risk Committee Charter.
Recommendation 7.4 A listed entity should disclose whether it has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.	Yes	The Company is of the view that its operations do not create a material exposure to economic, environmental and social sustainability risks.

Principle and Recommendations	Comply (Yes/No)	Explanation
PRINCIPLE 8: REMUNERATE FAIRLY AND RESPONSIBLY		
Recommendation 8.1 The board of a listed entity should: a. have a remuneration committee which: i. has at least three members, a majority of whom are independent directors; and ii. is chaired by an independent director, and disclose: iii. the charter of the committee; iv. the members of the committee; and v. as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or b. if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.	Partially	The Company has a Remuneration and Nomination Committee which comprises 3 members. The majority of the members are not independent Directors as 2 of the members are executive directors. However, it is chaired by an independent Director. The Remuneration and Nomination Committee Charter is available on the Company's website. The Remuneration and Nomination Committee will report on the number of times that the Committee met throughout the period, and the individual attendances of the members at those Committee meetings.

Principle and Recommendations	Comply (Yes/No)	Explanation
Recommendation 8.2 A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	Yes	The Company provides disclosure of all Directors and executives remuneration in its annual report. Non-executive directors are remunerated at a fixed fee for time, commitment and responsibilities. Incentive options may be issued. There are no documented agreements providing for termination or retirement benefits to non-executive directors. Executive directors and senior executives are offered a competitive level of base pay at market rates and are reviewed annually to ensure market competitiveness. Performance incentives may include performance bonus payments, shares and/or options granted at the discretion of the Board and subject to obtaining the relevant approvals.
Recommendation 8.3 A listed entity which has an equity-based remuneration scheme should: a. have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and b. disclose that policy or a summary of it.	Yes	The Company has a Performance Rights Plan in place which has been disclosed through the Prospectus.

12. MATERIAL CONTRACTS

12.1 Share Sale Agreement: MetalsTech Limited and LiGeneration Limited

On 21 September 2016, the Company entered into a Share Sale Agreement with LiGeneration Limited and the shareholders of LiGeneration (**LiGeneration Shareholders**) pursuant to which MetalsTech agreed to acquire 100% of the fully paid ordinary shares of LiGeneration (**Acquisition**).

LiGeneration has the right to acquire the Whabouchi Southeast, Whabouchi Southwest, Cancet and Wells-Lacourciere Projects through a number of acquisition agreements (and MetalsTech has now assumed the obligations of LiGeneration under these agreements) (**Acquisition Agreements**).

A summary of these Acquisition Agreements is set out in Sections 12.9 to 12.17 of this Prospectus.

Settlement of the Share Sale Agreement between MetalsTech and LiGeneration occurred on 14 October 2016. The effect of settlement of the Acquisition is that LiGeneration has now become a wholly owned subsidiary of MetalsTech.

Set out below is a summary of the key terms of the Acquisition.

(a) Consideration

In consideration for the Acquisition the Company issued:

- (i) 2,100,000 Shares amongst the shareholders of LiGeneration (**Consideration Shares**); and
- (ii) 1,500,000 Shares to the founder of LiGeneration, Rachel D'Anna (**Founder Shares**).

(b) Escrow

The LiGeneration Shareholders have agreed that the Consideration Shares and the Founder Shares to be issued may be subject to escrow conditions as required by the ASX or the ASX Listing Rules.

The LiGeneration Shareholders have agreed to execute restriction agreements imposing such restrictions on trading of the Consideration Shares and Founder Shares as mandated by the ASX Listing Rules as required by ASX.

12.2 Licence Acquisition Agreement – Terre des Montagnes Lithium Project (formerly Whabouchi East) (MetalsTech Limited)

On 25 April 2016, MetalsTech entered into a Licence Acquisition Agreement with Glenn Griesbach and Junita Tedy Asihto (the **Vendors**) to acquire a 100% interest in the Terre des Montagnes Lithium Project (formerly Whabouchi East) which is comprised of 143 active mineral claims covering an area of 7,655 hectares in Quebec (**Acquisition**).

Set out below is a summary of the key terms of the Acquisition.

- (a) Within 10 business days of the Parties executing the Licence Acquisition Agreement, MetalsTech made a non-refundable cash payment of CAD\$25,000 to the Vendors.

- (b) Following expiration of the due diligence and exclusivity period, MetalsTech confirmed that its due diligence investigations were completed satisfactorily, and MetalsTech then:
- (i) paid the Vendors of the Projects a cash completion payment of CAD\$80,000; and
 - (ii) spent CAD\$150,000 in exploration prior to the deadline of June 2017 with a report then completed which was capable of being filed with the Quebec government for claim maintenance. Included in the above exploration budget, MetalsTech will also at the requisite time, pay the licence renewal fees equivalent to CAD\$59.67 per claim.
- (c) As MetalsTech has completed the payments and expenditure as noted in paragraphs (b)(i) and (ii) above, MetalsTech now has a 45% equity interest in the Project.
- (d) Upon MetalsTech completing a Listing or upon MetalsTech completing a capital raising of not less than A\$1 million, whichever is sooner:
- (i) MetalsTech will pay Griesbach a cash payment of CAD\$200,000;
 - (ii) MetalsTech will issue Griesbach 3,500,000 Shares, with such Shares being subject to twenty-four months escrow from the date of Listing; and
 - (iii) MetalsTech will have increased its interest in the Projects to 100% and the Vendors will transfer legal and beneficial title in the Projects to MetalsTech.
- (e) Subject to completion of a positive Bankable Feasibility Study and 'decision to mine' on the Project, Griesbach will be entitled to performance payments (**Performance Payments**) as follows:
- (i) CAD\$250,000 on minimum JORC or NI 43 101 of >15Mt Reserves at >1.6% Li₂O;
 - (ii) CAD\$275,000 on minimum JORC or NI 43 101 of >30Mt Reserves at >1.6% Li₂O;
 - (iii) CAD\$300,000 on minimum JORC or NI 43 101 of >45Mt Reserves at >1.6% Li₂O; and
 - (iv) CAD\$325,000 on minimum JORC or NI 43 101 of >60Mt Reserves at >1.6% Li₂O.

At the discretion of MetalsTech, up to 50% of the Performance Payments may be paid in fully paid ordinary Shares issued at the 10-day **VWAP**, with any such Share consideration being subject to twelve months escrow from the date of issue and such other escrow requirements imposed by the relevant publicly recognised stock exchange (if any).

- (f) Upon completion of the transfer of 100% of the Project to MetalsTech under paragraph (d)(iii), MetalsTech will grant Griesbach a 2% NSR over the Project that can be converted into a 10% Free Carry within the 6 month period following the completion of a Pre-Feasibility Study on the

Project, with such conversion being at the absolute discretion of Griesbach.

- (g) If Griesbach elect to convert the 2% NSR to a 10% Free Carry, then the Vendors will remain 'free carried' until the completion of a Bankable Feasibility Study after which time, Griesbach will need to contribute to its share of the Project or will have to dilute subject to standard dilution practices.
- (h) Griesbach will be entitled to sell the 10% Free Carry to a third party subject to MetalsTech retaining both a first and last right of refusal.
- (i) On the basis of Griesbach converting the 2% NSR to a 10% Free Carry and subsequently diluting down to less than a 4% equity interest in the Project, MetalsTech will have the right (but not obligation) to require v to convert the remaining equity interest to a 2% NSR.
- (j) If Griesbach does not convert its 2% NSR to a 10% Free Carry during the prescribed period, then Griesbach will retain the 2% NSR with no further ability for conversion.
- (k) MetalsTech will have the right to buy-back 1% of the NSR from Griesbach for CAD\$1,500,000 which may be satisfied by way of cash, or up to 50% can be satisfied in Shares issued at the 10-day VWAP at the discretion of MetalsTech, with any such Share consideration being subject to twelve (12) months escrow from the date of issue and such other escrow requirements imposed by the relevant publicly recognised stock exchange (if any).
- (l) Subject to MetalsTech securing the necessary regulatory approvals and funding, MetalsTech will use all reasonable endeavours to spend a minimum of CAD\$5,000,000 in exploration over a five (5) year period on the Project, with minimum expenditures each year to at least satisfy Quebec Ministry of Mines minimum work program requirements and fees to keep all claims in good standing.
- (m) Griesbach will be entitled to receive milestone payments (**Milestone Payments**), which will be used by MetalsTech to offset future NSR payments to the Vendors, as follows:
 - (i) on the 12-month anniversary date of the satisfaction of paragraph (d)(iii), 2,200,000 Shares, subject to twelve months escrow from the date of issue and such other escrow requirements imposed by the relevant publicly recognised stock exchange (if any), together with a cash payment of CAD\$20,000;
 - (ii) on the 24-month anniversary date of the satisfaction of paragraph 5 (c) of the Licence Acquisition Agreement, 2,200,000 Shares, subject to twelve months escrow from the date of issue and such other escrow requirements imposed by the relevant publicly recognised stock exchange (if any), together with a cash payment of CAD\$35,000;
 - (iii) on the 36-month anniversary date of the satisfaction of paragraph (d)(iii), 2,200,000 Shares, subject to twelve months escrow from the date of issue and such other escrow requirements imposed by the relevant publicly recognised stock exchange (if any), together with a cash payment of CAD\$50,000;

- (iv) on the 48-month anniversary date of the satisfaction of paragraph (d)(iii), 2,200,000 Shares, subject to twelve months escrow from the date of issue and such other escrow requirements imposed by the relevant publicly recognised stock exchange (if any), together with a cash payment of CAD\$75,000; and
- (v) on the 60-month anniversary date of the satisfaction of paragraph (d)(iii), 2,200,000 Shares, subject to twelve months escrow from the date of issue and such other escrow requirements imposed by the relevant publicly recognised stock exchange (if any), together with a cash payment of CAD\$100,000.
- (n) The Licence Acquisition Agreement contemplates the formation of a joint venture arrangement in regards to development of the Project. The form of the joint venture will be agreed between the parties post-Listing.

12.3 Licence Acquisition Agreement – Kapiwak South Lithium Project (MetalsTech Limited)

On 10 May 2016, MetalsTech entered into a Licence Acquisition Agreement with Glenn Griesbach and Junita Tedy Asihto (the **Vendors**) to acquire a 100% interest in the Kapiwak South Lithium Project which is comprised of 40 active mineral claims covering an area of 2,112 hectares in Quebec (**Acquisition**).

Set out below is a summary of the key terms of the Acquisition:

- (a) Within 10 business days of the parties executing the Licence Acquisition Agreement, MetalsTech made a non-refundable cash payment of CAD\$7,500 to the Vendors.
- (b) Following expiration of the due diligence and exclusivity period, MetalsTech confirmed that its due diligence investigations were completed satisfactorily, and MetalsTech paid the Vendors of the Project a cash completion payment of CAD\$20,000.
- (c) As the cash completion payments set out in paragraphs (a) and (b) above have been completed, MetalsTech has a 45% equity interest in the Project.
- (d) Upon MetalsTech completing a Listing or upon MetalsTech completing a capital raising of not less than A\$1 million, whichever is sooner:
 - (i) MetalsTech will pay the Vendors a cash payment of CAD\$45,000;
 - (ii) MetalsTech will issue the Vendors 1,000,000 Shares, with 800,000 of those Shares being subject to twenty-four months escrow from the date of Listing and 200,000 of those Shares being subject to twelve (12) months escrow from the date of Listing; and
 - (iii) MetalsTech will have increased its interest in the Project to 100% and the Vendors will transfer legal and beneficial title in the Project to MetalsTech.
- (e) Subject to completion of a positive Bankable Feasibility Study and 'decision to mine' on the Project, the Vendors will be entitled to performance payments (**Performance Payments**) as follows:

- (i) CAD\$200,000 on minimum JORC or NI 43 101 of >15Mt Reserves at >1.6% Li₂O;
- (ii) CAD\$220,000 on minimum JORC or NI 43 101 of >30Mt Reserves at >1.6% Li₂O;
- (iii) CAD\$240,000 on minimum JORC or NI 43 101 of >45Mt Reserves at >1.6% Li₂O; and
- (iv) CAD\$260,000 on minimum JORC or NI 43 101 of >60Mt Reserves at >1.6% Li₂O.

At the discretion of MetalsTech, up to 50% of the Performance Payments may be paid in Shares issued at the 10-day VWAP, with any such Share consideration being subject to twelve (12) months escrow from the date of issue and such other escrow requirements imposed by the relevant publicly recognised stock exchange (if any).

- (f) Upon completion of the transfer of the Project to MetalsTech under paragraph (d)(iii), MetalsTech will grant the Vendors a 2% NSR over the Projects that can be converted into a 10% Free Carry within the 6 month period following the completion of a Pre-Feasibility Study on the Project, with such conversion being at the absolute discretion of the Vendors.
- (g) If the Vendors elect to convert the 2% NSR to a 10% Free Carry, then the Vendors will remain 'free carried' until the completion of a Bankable Feasibility Study after which time, the Vendors will need to contribute to its share of the Project or will have to dilute subject to standard dilution practices.
- (h) The Vendors will be entitled to sell the 10% Free Carry to a third party subject to MetalsTech retaining both a first and last right of refusal.
- (i) On the basis of the Vendors converting the 2% NSR to a 10% Free Carry and subsequently diluting down to less than a 4% equity interest in the Project, MetalsTech will have the right (but not obligation) to force the Vendors to convert the remaining equity interest to a 2% NSR.
- (j) If the Vendors do not convert its 2% NSR to a 10% Free Carry during the prescribed period, then the Vendors will retain the 2% NSR with no further ability for conversion.
- (k) MetalsTech will have the right to buy-back 1% of the NSR from the Vendors for CAD\$1,000,000 which may be satisfied by way of cash, or up to 50% can be satisfied in Shares issued at the 10-day VWAP at the discretion of MetalsTech, with any such Share consideration being subject to twelve months escrow from the date of issue and such other escrow requirements imposed by the relevant publicly recognised stock exchange (if any).
- (l) Subject to MetalsTech securing the necessary regulatory approvals and funding, MetalsTech will use all reasonable endeavours to spend a minimum of CAD\$2,000,000 in exploration over a 4 year period on the Project, with minimum expenditures each year to at least satisfy Quebec Ministry of Mines minimum work program requirements and fees to keep all claims in good standing.

- (m) The Licence Acquisition Agreement contemplates the formation of a joint venture arrangement in regards to development of the Project. The form of the joint venture will be agreed between the parties post-Listing.

12.4 Licence Acquisition Agreement – Kapiwak North Lithium Project (MetalsTech Limited)

On 1 August 2016, MetalsTech entered into a Licence Acquisition Agreement with Glenn Griesbach and Junita Tedy Asihto (the **Vendors**) to acquire a 100% interest in the Kapiwak North lithium project which is comprised of 81 active mineral claims covering an area of 4,270 hectares in Quebec (**Acquisition**).

Set out below is a summary of the key terms of the Acquisition.

- (a) Within 5 business days of the Parties executing the Licence Acquisition Agreement, MetalsTech made a non-refundable cash payment of CAD\$5,000 to the Vendors in addition to reimbursing the expenses associated with the direct staking applications made on behalf of MetalsTech, in the amount of CAD\$11,197.44.
- (b) MetalsTech then earned a 100% equity interest in the Project. MetalsTech is currently in the process of setting up a Quebec incorporated wholly owned subsidiary that will hold these active claims. It is anticipated that this will be completed prior to Listing.
- (c) MetalsTech has granted the Vendors a 2% NSR over the Project.
- (d) MetalsTech will have the right to buy-back 1% of the NSR from the Vendors for CAD\$1,000,000 which may be satisfied by way of cash, or up to 50% can be satisfied in fully paid ordinary MetalsTech shares issued at the 10-day VWAP at the discretion of MetalsTech, with any such Share consideration being subject to twelve months escrow from the date of issue and such other escrow requirements imposed by the relevant publicly recognised stock exchange (if any).
- (e) Subject to MetalsTech securing the necessary regulatory approvals and funding, MetalsTech will use all reasonable endeavours to spend a minimum of CAD\$500,000 in exploration over a 4 year period on the Project, with minimum expenditures each year to at least satisfy Quebec Ministry of Mines minimum work program requirements and fees to keep all claims in good standing.
- (f) The Licence Acquisition Agreement contemplates the formation of a joint venture arrangement in regards to development of the Project. The form of the joint venture will be agreed between the parties post-Listing.

12.5 Licence Acquisition Agreement – Sirmac-Clapier Lithium Project (MetalsTech Limited)

On 3 May 2016, MetalsTech entered into a Licence Acquisition Agreement with Glenn Griesbach and Junita Tedy Asihto (the **Vendors**) to acquire a 100% interest in the Sirmac-Clapier Lithium Project which is comprised of 39 active mineral claims covering an area of 2,130 hectares in Quebec (**Acquisition**).

Set out below is a summary of the key terms of the Acquisition.

- (a) Within 10 business days of the Parties executing the Licence Acquisition Agreement, MetalsTech made a non-refundable cash payment of CAD\$5,000 to the Vendors.
- (b) Following expiration of the due diligence and exclusivity period, MetalsTech confirmed that its due diligence investigations had been completed satisfactorily. As such, MetalsTech paid the Vendors of the Project a cash completion payment of CAD\$15,000.
- (c) Due to the completion of the payment set out above, MetalsTech has a 45% equity interest in the Project.
- (d) Upon MetalsTech completing a Listing or upon MetalsTech completing a capital raising of not less than A\$1 million, whichever is sooner:
 - (i) MetalsTech will pay the Vendors a cash payment of CAD\$30,000;
 - (ii) MetalsTech will issue the Vendors 500,000 Shares, with 350,000 of those Shares being subject to twenty-four months escrow from the date of Listing and 150,000 of those Shares being subject to twelve (12) months escrow from the date of Listing; and
 - (iii) MetalsTech will have increased its interest in the Project to 100% and the Vendors will transfer legal and beneficial title in the Project to MetalsTech.
- (e) Subject to completion of a positive Bankable Feasibility Study and 'decision to mine' on the Project, the Vendors will be entitled to performance payments (**Performance Payments**) as follows:
 - (i) CAD\$140,000 on minimum JORC or NI 43 101 of >15Mt Reserves at >1.6% Li₂O;
 - (ii) CAD\$160,000 on minimum JORC or NI 43 101 of >30Mt Reserves at >1.6% Li₂O;
 - (iii) CAD\$180,000 on minimum JORC or NI 43 101 of >45Mt Reserves at >1.6% Li₂O; and
 - (iv) CAD\$200,000 on minimum JORC or NI 43 101 of >60Mt Reserves at >1.6% Li₂O.

At the discretion of MetalsTech, up to 50% of the Performance Payments may be paid Shares issued at the 10-day VWAP, with any such Share consideration being subject to twelve months escrow from the date of issue and such other escrow requirements imposed by the relevant publicly recognised stock exchange (if any).
- (f) Upon completion of the transfer of the Project to MetalsTech under paragraph (d)(iii), MetalsTech will grant the Vendors a 2% NSR over the Project that can be converted into a 10% Free Carry within the six (6) month period following the completion of a Pre-Feasibility Study on the Project, with such conversion being at the absolute discretion of Vendors.
- (g) If the Vendors elect to convert the 2% NSR to a 10% Free Carry, then the Vendors will remain 'free carried' until the completion of a Bankable

Feasibility Study after which time, the Vendors will need to contribute to its share of the Projects or will have to dilute subject to standard dilution practices.

- (h) The Vendors will be entitled to sell the 10% Free Carry to a third party subject to MetalsTech retaining both a first and last right of refusal.
- (i) On the basis of the Vendors converting the 2% NSR to a 10% Free Carry and subsequently diluting down to less than a 4% equity interest in the Project, MetalsTech will have the right (but not obligation) to require the Vendors to convert the remaining equity interest to a 2% NSR.
- (j) If the Vendors do not convert its 2% NSR to a 10% Free Carry during the prescribed period, then the Vendors will retain the 2% NSR with no further ability for conversion.
- (k) MetalsTech will have the right to buy-back 1% of the NSR from the Vendors for CAD\$1,000,000 which may be satisfied by way of cash, or up to 50% can be satisfied in Shares issued at the 10-day VWAP at the discretion of MetalsTech, with any such Share consideration being subject to twelve (12) months escrow from the date of issue and such other escrow requirements imposed by the relevant publicly recognised stock exchange (if any).
- (l) Subject to MetalsTech securing the necessary regulatory approvals and funding, MetalsTech will use all reasonable endeavours to spend a minimum of CAD\$1,000,000 in exploration over a 3 year period on the Project, with minimum expenditures each year to at least satisfy Quebec Ministry of Mines minimum work program requirements and fees to keep all claims in good standing.
- (m) The Licence Acquisition Agreement contemplates the formation of a joint venture arrangement in regards to development of the Project. The form of the joint venture will be agreed between the parties post-Listing.

12.6 Licence Acquisition Agreement – Adina Lithium Project (MetalsTech Limited)

On 1 August 2016, MetalsTech entered into a Licence Acquisition Agreement with Ryan Kalt (**Kalt**) and Luke Schuss (**Schuss**) (together, the **Vendors**) to acquire a 100% interest in the Adina Lithium Project which is comprised of 3 active mineral claims covering an area of 155 hectares in Quebec (**Acquisition**).

Set out below is a summary of the key terms of the Acquisition.

- (a) Within 5 business days of the parties executing the Licence Acquisition Agreement, MetalsTech made a non-refundable cash payment of CAD\$3,750 to Kalt and a non-refundable cash payment of CAD\$1,250 to Schuss.
- (b) Following the conclusion of the exclusivity period, MetalsTech confirmed in writing via email that its due diligence investigations had been completed to its satisfaction. As such, MetalsTech then:
 - (i) made a non-refundable cash payment of CAD\$11,250 to Kalt and a non-refundable cash payment of CAD\$3,750 to Schuss; and
 - (ii) maintained the three active claims in good standing.

- (c) Upon MetalsTech completing a Listing:
 - (i) MetalsTech will make a non-refundable cash payment of CAD\$22,500 to Kalt and a make a non-refundable cash payment of CAD\$7,500 to Schuss. MetalsTech has elected to make this cash payment early and as such this condition has now been satisfied; and
 - (ii) MetalsTech will issue to Kalt 187,500 Shares with 50% of such Shares being subject to twelve months escrow from the date of Listing and 50% of such shares being subject to twenty-four (24) months escrow from the date of Listing. MetalsTech elected to issue these Shares early, and as such this condition has now been satisfied; and
 - (iii) MetalsTech will issue to Schuss 62,500 Shares with 50% of such Shares being subject to twelve months escrow from the date of Listing and 50% of such shares being subject to twenty-four (24) months escrow from the date of Listing. MetalsTech elected to issue these Shares early, and as such this condition has now been satisfied.
- (d) Upon delivery of the consideration set out in paragraphs (a) through (c), MetalsTech will have increased its interest in the Project to 100% (subject to the NSRs and the Exploration Requirements (both as defined below)) and the Vendors will transfer legal and beneficial title in the Project to MetalsTech, subject to MetalsTech completing any necessary registrations and obtaining any applicable governmental consents from the province of Quebec to hold mineral title therein.
- (e) Upon completion of the transfer of the Project to MetalsTech under paragraph (d), MetalsTech will grant to Kalt a 1.5% Net Smelter Return over the Project (the **Kalt NSR**) and to Schuss a 0.5% Net Smelter Return over the Project (the **Schuss NSR**) (together, the Kalt NSR and the Schuss NSR, collectively the **NSRs**). The NSRs have been documented in separate royalty agreements between each of Kalt and Schuss dated 1 August 2016.
- (f) MetalsTech will have the right to buy-back half of the Kalt NSR for CAD\$750,000 which may be satisfied by way of cash, or up to 50% can be satisfied in Shares issued at the 10-day VWAP at the discretion of MetalsTech, with any such Share consideration being subject to twelve (12) months escrow from the date of issue and such other escrow requirements imposed by the relevant publicly recognised stock exchange (if any).
- (g) MetalsTech will have the right to buy-back half of the Schuss NSR for CAD\$250,000 which may be satisfied by way of cash, or up to 50% can be satisfied in Shares issued at the 10-day VWAP at the discretion of MetalsTech, with any such share consideration being subject to twelve (12) months escrow from the date of issue and such other escrow requirements imposed by the relevant publicly recognised stock exchange (if any).
- (h) Subject to MetalsTech securing the necessary regulatory approvals and funding, MetalsTech will use all commercially reasonable efforts to spend a minimum of CAD\$500,000 in exploration on the Project over a four (4)

year period, subject to a minimum annual expenditure commitment of not less than CAD\$125,000 per annum as commencing on the date of this Agreement, and subject to minimum expenditures that at least satisfy Quebec Ministry of Mines minimum work program requirements and fees so as to keep all claims comprising the Project in good standing (the **Exploration Requirements**).

12.7 Licence Acquisition Agreement – Adina Extension I Lithium Project (MetalsTech Limited)

On 24 August 2016, MetalsTech entered into a Licence Acquisition Agreement with Glenn Griesbach (the **Vendor**) to acquire a 100% interest in the Adina Extension I lithium project which is comprised of 34 active mineral claims covering an area of 1,752 hectares in Quebec (**Acquisition**).

Set out below is a summary of the key terms of the Acquisition.

- (a) Within 5 business days of the parties executing the Licence Acquisition Agreement, MetalsTech made a non-refundable cash payment of CAD\$3,000 to the Vendor in addition to reimbursing the expenses associated with the direct staking applications made on behalf of MetalsTech, in the amount of CAD\$4,838.40.
- (b) Upon completion of the payment set out in paragraph (a) above, MetalsTech earned a 100% equity interest in the Project. MetalsTech is currently in the process of setting up a Quebec incorporated wholly owned subsidiary that will hold these active claims. It is anticipated that this will be completed prior to Listing.

12.8 Licence Acquisition Agreement – Adina Extension II Lithium Project (MetalsTech Limited)

On 24 August 2016, MetalsTech entered into a Licence Acquisition Agreement with Jody Dahrouge (the **Vendor**) to acquire a 100% interest in the Adina Extension II lithium project which is comprised of 20 active mineral claims covering an area of 825 hectares in Quebec (**Acquisition**).

Set out below is a summary of the key terms of the Acquisition.

- (a) Within 5 business days of the parties executing the Licence Acquisition Agreement, MetalsTech reimbursed the expenses associated with the direct staking applications made on behalf of MetalsTech, in the amount of CAD\$2,765.
- (b) Upon completion of the payment set out in paragraph (a) above, MetalsTech earned a 100% equity interest in the Project. MetalsTech is currently in the process of setting up a Quebec incorporated wholly owned subsidiary that will hold these active claims. It is anticipated that this will be completed prior to Listing.

12.9 Licence Acquisition Agreement – Cancet Lithium Project (LiGeneration Limited)

On 4 August 2016, LiGeneration entered into a Licence Acquisition Agreement with Ryan Kalt (**Kalt**) and Luke Schuss (**Schuss**) (together, the **Vendors**) to acquire a 100% interest in the Cancet Lithium Project which is comprised of 14 active mineral claims covering an area of 717 hectares in Quebec (**Acquisition**).

Set out below is a summary of the key terms of the Acquisition.

- (a) Within 5 business days of the parties executing the Licence Acquisition Agreement, LiGeneration made a non-refundable cash payment of CAD\$3,750 to Kalt and a non-refundable cash payment of CAD\$1,250 to Schuss.
- (b) Following the conclusion of the exclusivity period, LiGeneration confirmed in writing via email that its due diligence investigations had been completed to its satisfaction. As such, LiGeneration then:
 - (i) made a non-refundable cash payment of CAD\$18,750 to Kalt and a non-refundable cash payment of CAD\$6,250 to Schuss; and
 - (ii) maintained the fourteen active claims in good standing.
- (c) Upon LiGeneration (or its ultimate parent entity) completing a Listing:

Cash Based Payment

- (i) LiGeneration will make a non-refundable cash payment of CAD\$37,500 to Kalt and a make a non-refundable cash payment of CAD\$12,500 to Schuss. In the event that the Listing of LiGeneration (or its ultimate parent entity) does not take place within the 90 calendar days from the expiry of the exclusivity period, LiGeneration will have the option to satisfy this requirement through a one-off cash payment of CAD\$50,000 split as 75% to Kalt and 25% to Schuss. LiGeneration elected to make this cash completion payment early, and as such this condition has now been satisfied; and

Share Based Payment

- (i) LiGeneration will arrange for the issue to Kalt of 187,500 Shares with such Shares being subject to twelve months escrow from the date of Listing; and
- (ii) LiGeneration will arrange for the issue to Schuss 62,500 Shares with such Shares being subject to twelve months escrow from the date of Listing.

In the event that the Listing of LiGeneration (or its ultimate parent entity) does not take place within 90 calendar days from the expiry of the exclusivity period, LiGeneration will have the option to satisfy this requirement through a one-off cash payment of CAD\$50,000 split as 75% to Kalt and 25% to Schuss. MetalsTech elected to issue these Shares early, and as such this condition has now been satisfied.

- (d) On the date that is the 6 month anniversary from the date of Listing, LiGeneration will make a one-off cash payment of CAD\$22,500 to Kalt and CAD\$7,500 to Schuss. LiGeneration reserves the right to make this payment at any date which is earlier than the date which is the twelve (12) month anniversary from the date of Listing of LiGeneration on the ASX or such other recognised stock exchange.
- (e) On the date that is the twelve month anniversary from the date of Listing, LiGeneration will make a one-off cash payment of CAD\$22,500 to Kalt

and CAD\$7,500 to Schuss. LiGeneration reserves the right to make this payment at any date which is earlier than the date which is the twelve month anniversary from the date of Listing of LiGeneration on the ASX or such other recognised stock exchange.

- (f) Subject to completion of a positive Bankable Feasibility Study and 'decision to mine' on the Project, the Vendors will be entitled to performance payments (**Performance Payments**) as follows:
- (i) CAD\$75,000 on minimum JORC or NI 43 101 of >10Mt Reserves at >1.6% Li₂O;
 - (ii) CAD\$100,000 on minimum JORC or NI 43 101 of >20Mt Reserves at >1.6% Li₂O;
 - (iii) CAD\$125,000 on minimum JORC or NI 43 101 of >35Mt Reserves at >1.6% Li₂O; and
 - (iv) CAD\$150,000 on minimum JORC or NI 43 101 of >50Mt Reserves at >1.6% Li₂O.

At the discretion of LiGeneration, up to 50% of the Performance Payments may be paid in Shares issued at the 10-day VWAP, with any such Share consideration being subject to twelve months escrow from the date of issue and such other escrow requirements imposed by the relevant publicly recognised stock exchange (if any).

- (g) Upon full delivery of the consideration set forth in paragraphs (b) through (d) (inclusive), LiGeneration will have increased its interest in the Project to 100% (subject to the NSRs and the Exploration Requirements (both as defined below)) and the Vendors will transfer legal and beneficial title in the Project to LiGeneration, subject to LiGeneration completing any necessary registrations and obtaining any applicable governmental consents from the province of Quebec to hold mineral title therein.
- (h) Upon completion of the transfer of the Project to LiGeneration, LiGeneration will grant to Kalt a 1.5% net smelter return over the Project (the **Kalt NSR**) and to Schuss a 0.5% net smelter return over the Project (the **Schuss NSR**) (together, the Kalt NSR and the Schuss NSR, collectively the **NSRs**). The NSRs have been documented in separate royalty agreements between LiGeneration and each of Kalt and Schuss dated 4 August 2016.
- (i) LiGeneration will have the right to buy-back half of the Kalt NSR for CAD\$750,000 which may be satisfied by way of cash, or up to 50% can be satisfied in Shares issued at the 10-day VWAP at the discretion of LiGeneration, with any such Share consideration being subject to twelve months escrow from the date of issue and such other escrow requirements imposed by the relevant publicly recognised stock exchange (if any).
- (j) LiGeneration will have the right to buy-back half of the Schuss NSR for CAD\$250,000 which may be satisfied by way of cash, or up to 50% can be satisfied in Shares issued at the 10-day VWAP at the discretion of LiGeneration, with any such Share consideration being subject to twelve months escrow from the date of issue and such other escrow requirements imposed by the relevant publicly recognised stock exchange (if any).

- (k) Subject to LiGeneration securing the necessary regulatory approvals and funding, LiGeneration will use all commercially reasonable efforts to spend a minimum of CAD\$500,000 in exploration on the Project over a 4 year period, subject to a minimum annual expenditure commitment of not less than CAD\$125,000 per annum as commencing on the date of this Agreement, and subject to minimum expenditures that at least satisfy Quebec Ministry of Mines minimum work program requirements and fees so as to keep all claims comprising the Project in good standing (the **Exploration Requirements**).

12.10 Licence Acquisition Agreement – Cancet Extension I Lithium Project (LiGeneration Limited)

On 21 September 2016, LiGeneration entered into a Licence Acquisition Agreement with Jody Dahrouge (the **Vendor**) to acquire a 100% interest in the Cancet Extension I lithium project which is comprised of 169 active mineral claims and 4 mineral claim applications covering an area of 8,865 hectares in Quebec (**Acquisition**).

Set out below is a summary of the key terms of the Acquisition.

- (a) Within 5 business days of the parties executing the Licence Acquisition Agreement, LiGeneration reimbursed the expenses associated with the direct staking applications made on behalf of LiGeneration, in the amount of CAD\$23,915 together with the reimbursement of associated expenses in the amount of CAD\$2,392.
- (b) Upon completion of the payment set out in paragraph (a) above, LiGeneration have earned a 100% equity interest in the Project. MetalsTech is currently in the process of setting up a Quebec incorporated wholly owned subsidiary that will hold these active claims. It is anticipated that this will be completed prior to Listing.

12.11 Licence Acquisition Agreement – Wells-Lacourciere Lithium Project (LiGeneration Limited)

On 20 June 2016, LiGeneration entered into a Licence Acquisition Agreement with Glenn Griesbach and Junita Tedy Asihto (together, the **Vendors**) to acquire a 100% interest in the Wells-Lacourciere lithium project which is comprised of 82 active mineral claims and 50 mineral claim applications covering an area of 7,598 hectares in Quebec (**Acquisition**).

Set out below is a summary of the key terms of the Acquisition.

- (a) Within 10 business days of the parties executing the Licence Acquisition Agreement, LiGeneration made a non-refundable cash payment of CAD\$15,000 to the Vendors.
- (b) Following expiration of the due diligence and exclusivity period, LiGeneration confirmed that its due diligence investigations had been completed satisfactorily. As such, LiGeneration then:
 - (i) paid the Vendors of the Project a cash completion payment of CAD\$25,000; and
 - (ii) committed to spend up to CAD\$100,000 in exploration on or before June 2017 and have a report completed acceptable for filing with the Quebec government for claim maintenance.

Included in the above exploration budget, LiGeneration will pay the licence renewal fees equivalent to CAD\$59.67 per claim.

- (c) Upon completion of the expenditure as noted in paragraph 2(b) above, LiGeneration will have earned a 45% equity interest in the Project.
- (d) Upon LiGeneration (or its ultimate parent entity) completing a Listing or upon LiGeneration completing a capital raising of not less than A\$1 million, whichever is sooner:
 - (i) LiGeneration will pay Griesbach a cash payment of CAD\$60,000;
 - (ii) LiGeneration will arrange for the issue to Griesbach of 750,000 Shares, or the listed entity as the case may be, with such shares being subject to twenty-four (24) months escrow from the date of Listing; and
 - (iii) LiGeneration will have increased its interest in the Project to 100% and the Vendors will transfer legal and beneficial title in the Projects to LiGeneration.
- (e) Subject to completion of a positive Bankable Feasibility Study and 'decision to mine' on the Project, Griesbach will be entitled to performance payments (**Performance Payments**) as follows:
 - (i) CAD\$100,000 on minimum JORC or NI 43 101 of >15Mt Reserves at >1.6% Li₂O;
 - (ii) CAD\$125,000 on minimum JORC or NI 43 101 of >30Mt Reserves at >1.6% Li₂O;
 - (iii) CAD\$150,000 on minimum JORC or NI 43 101 of >45Mt Reserves at >1.6% Li₂O; and
 - (iv) CAD\$175,000 on minimum JORC or NI 43 101 of >60Mt Reserves at >1.6% Li₂O.

At the discretion of LiGeneration, up to 50% of the Performance Payments may be paid in Shares issued at the 10-day VWAP, with any such share consideration being subject to twelve months escrow from the date of issue and such other escrow requirements imposed by the relevant publicly recognised stock exchange (if any).
- (f) Upon completion of the transfer of the Project to LiGeneration under paragraph (d)(iii), LiGeneration will grant Griesbach a 2% NSR over the Project that can be converted into a 10% Free Carry within the 6 month period following the completion of a Pre-Feasibility Study on the Project, with such conversion being at the absolute discretion of Griesbach.
- (g) If Griesbach elects to convert the 2% NSR to a 10% Free Carry, then Griesbach will remain 'free carried' until the completion of a Bankable Feasibility Study after which time, Griesbach will need to contribute to its share of the Project or will have to dilute subject to standard dilution practices.
- (h) Griesbach will be entitled to sell the 10% Free Carry to a third party subject to LiGeneration retaining both a first and last right of refusal.

- (i) On the basis of Griesbach converting the 2% NSR to a 10% Free Carry and subsequently diluting down to less than a 4% equity interest in the Project, LiGeneration will have the right (but not obligation) to force the Vendors to convert the remaining equity interest to a 2% NSR.
- (j) If Griesbach does not convert its 2% NSR to a 10% Free Carry during the prescribed period, then the Vendors will retain the 2% NSR with no further ability for conversion.
- (k) LiGeneration will have the right to buy-back 1% of the NSR from the Vendors for CAD\$500,000 which may be satisfied by way of cash, or up to 50% can be satisfied in Shares issued at the 10-day VWAP at the discretion of LiGeneration, with any such Share consideration being subject to twelve months escrow from the date of issue and such other escrow requirements imposed by the relevant publicly recognised stock exchange (if any).
- (l) Subject to LiGeneration securing the necessary regulatory approvals and funding, LiGeneration will use all reasonable endeavours to spend a minimum of CAD\$1,500,000 in exploration over a 4 year period on the Project, with minimum expenditures each year to at least satisfy Quebec Ministry of Mines minimum work program requirements and fees to keep all claims in good standing.
- (m) The Licence Acquisition Agreement contemplates the formation of a joint venture arrangement in regards to development of the Project. The form of the joint venture will be agreed between the parties post-Listing.

12.12 Licence Acquisition Agreement – Wells-Lacourciere Extension I Lithium Project (LiGeneration Limited)

On 5 October 2016, LiGeneration entered into a Licence Acquisition Agreement with Glenn Griesbach and Junita Tedy Asihito (together, the **Vendors**) to acquire a 100% interest in the Wells-Lacourciere Extension I lithium project which is comprised of 10 active mineral claims covering an area of 575 hectares in Quebec (**Acquisition**).

Set out below is a summary of the key terms of the Acquisition.

- (a) Within 5 business days of the parties executing the Licence Acquisition Agreement, LiGeneration reimbursed the expenses associated with the direct staking applications made on behalf of LiGeneration, in the amount of CAD\$1,382 together with reimbursement of the costs associated with the ballot participation fee in the amount of CAD\$1,589.
- (b) Upon completion of the payment set out in paragraph (a) above, LiGeneration will have earned a 100% equity interest in the Project. MetalsTech is currently in the process of setting up a Quebec incorporated wholly owned subsidiary that will hold these active claims. It is anticipated that this will be completed prior to Listing.
- (c) Upon completion of the transfer of the Projects to LiGeneration under paragraph (b), LiGeneration will grant the Vendors a 2% NSR.
- (d) LiGeneration will have the right to buy-back 1% of the NSR from the Vendors for CAD\$100,000 which may be satisfied by way of cash, or up to 50% can be satisfied in Shares issued at the 10-day VWAP at the discretion of LiGeneration, with any such Share consideration being

subject to twelve (12) months escrow from the date of issue and such other escrow requirements imposed by the relevant publicly recognised stock exchange (if any).

12.13 Licence Acquisition Agreement – Wells-Lacourciere Northwest Extension Lithium Project (LiGeneration Limited)

On 1 August 2016, LiGeneration entered into a Licence Acquisition Agreement with Glenn Griesbach and Junita Tedy Asihito (together, the **Vendors**) to acquire a 100% interest in the Wells-Lacourciere Northwest Extension lithium project which is comprised of 14 active mineral claims covering an area of 805 hectares in Quebec (**Acquisition**).

Set out below is a summary of the key terms of the Acquisition.

- (a) Within 5 business days of the Parties executing the Licence Acquisition Agreement, LiGeneration made a non-refundable cash payment of CAD\$3,000 to the Vendors together with the reimbursement of costs associated with the direct staking of applications related to the Wells-Lacourciere Northwest Extension Lithium project totalling approximately CAD\$835.38.
- (b) Upon completion of the payments as noted in paragraph (a) above, LiGeneration earned a 100% equity interest in the Project. MetalsTech is currently in the process of setting up a Quebec incorporated wholly owned subsidiary that will hold these active claims. It is anticipated that this will be completed prior to Listing.
- (c) Upon completion of the transfer of the Projects to LiGeneration under paragraph (b), LiGeneration will grant the Vendors a 2% NSR.
- (d) LiGeneration will have the right to buy-back 1% of the NSR from the Vendors for CAD\$100,000 which may be satisfied by way of cash, or up to 50% can be satisfied in Shares issued at the 10-day VWAP at the discretion of LiGeneration, with any such Share consideration being subject to twelve (12) months escrow from the date of issue and such other escrow requirements imposed by the relevant publicly recognised stock exchange (if any).

12.14 Licence Acquisition Agreement – Wells-Lacourciere Extension II Lithium Project (LiGeneration Limited)

On 21 September 2016, LiGeneration entered into a Licence Acquisition Agreement with 9248-7792 Quebec Inc. and Frederic Bergeron (together, the **Vendors**) to acquire a 100% interest in the Wells-Lacourciere Extension II lithium project which is comprised of 3 active mineral claims covering an area of 160 hectares in Quebec (**Acquisition**).

Set out below is a summary of the key terms of the Acquisition.

- (a) Within 5 business days of the Parties executing the Licence Acquisition Agreement, LiGeneration made a non-refundable cash payment of CAD\$20,000 to the Vendors with CAD\$10,000 paid to 9248-7792 Quebec Inc and CAD\$10,000 being paid to Frederic Bergeron.
- (b) On the anniversary which is twelve months from the date of execution of the Licence Acquisition Agreement, LiGeneration will make a further cash payment of CAD\$50,000 to the Vendors with CAD\$25,000 being payable

to 9248-7792 Quebec Inc and CAD\$25,000 being payable to Frederic Bergeron.

- (c) On the anniversary which is twenty four months from the date of execution of the Licence Acquisition Agreement, LiGeneration will make a further and final cash payment to the Vendors in the amount of CAD\$50,000 with CAD\$25,000 being payable to 9248-7792 Quebec Inc and CAD\$25,000 being payable to Frederic Bergeron.
- (d) Upon completing the cash payment outlined in paragraphs (a), (b) and (c) above, LiGeneration will have increased its interest in the Project to 100% and the Vendors will transfer legal and beneficial title in the Project to LiGeneration. LiGeneration will therefore not have a 100% interest in the Project for the first twenty four months from the date of execution of the Licence Acquisition Agreement.
- (e) Upon completion of the transfer of the Project to LiGeneration under paragraph (d), LiGeneration will grant the Vendors a 1% NSR over the Project, with a 0.5% NSR being granted to 9248-7792 Quebec Inc and a 0.5% NSR being granted to Frederic Bergeron.
- (f) LiGeneration will have the right to buy-back half of the NSR from the Vendors for CAD\$1,000,000 which may be satisfied by way of cash, or up to 50% can be satisfied in Shares issued at the 10-day VWAP at the discretion of LiGeneration, with any such Share consideration being subject to twelve months escrow from the date of issue and such other escrow requirements imposed by the relevant publicly recognised stock exchange (if any).
- (g) LiGeneration will commit to spend not less than CAD\$20,000 on the Project before 31 December 2016 with the funds being spent on field work to explore the Project and not for the preparation of desktop technical reports.
- (h) LiGeneration will meet all minimum expenditures each year to at least satisfy Quebec Ministry of Mines minimum work program requirements and fees to keep all claims in good standing.
- (i) In the event that LiGeneration seeks to dispose of the Project, it must first offer the Project back to the Vendors for nil consideration, and with a minimum of twelve-months of work credit applied to the Project, and with the Project in good standing.

12.15 Licence Acquisition Agreement – Terre des Montagnes Southwest and Southeast Lithium Project (formerly Whabouchi Southwest and Southeast) (LiGeneration Limited)

On 23 August 2016, LiGeneration entered into a Licence Acquisition Agreement with Glenn Griesbach and Junita Tedy Asihto (together, the **Vendors**) to acquire a 100% interest in the Terre des Montagnes Southwest and Southeast lithium projects which is comprised of 208 active mineral claims covering an area of 11,117 hectares in Quebec (**Acquisition**).

Set out below is a summary of the key terms of the Acquisition.

- (a) Within 10 business days of the parties executing the Licence Acquisition Agreement, LiGeneration made a non-refundable cash payment of CAD\$15,000 to the Vendors.

- (b) Following expiration of the due diligence and exclusivity period, LiGeneration confirmed that its due diligence investigations had been completed satisfactorily. As such, LiGeneration then:
- (i) paid the Vendors a cash completion payment of CAD\$50,000; and
 - (ii) committed to spend up to CAD\$100,000 in exploration on or before June 2017 and have a report completed acceptable for filing with the Quebec government for claim maintenance. Included in the above exploration budget, LiGeneration will pay the licence renewal fees equivalent to CAD\$59.67 per claim.
- (c) Upon completion of the expenditure as noted in paragraph (b)(ii) above, LiGeneration will have a 45% equity interest in the Project.
- (d) Upon LiGeneration (or its ultimate parent entity) completing a Listing or upon LiGeneration completing a capital raising of not less than A\$1 million, whichever is sooner:
- (i) LiGeneration will pay Griesbach a cash payment of CAD\$100,000;
 - (ii) LiGeneration will arrange for the issue to Griesbach of 1,050,000 Shares, with such shares being subject to twenty-four (24) months escrow from the date of Listing; and
 - (iii) LiGeneration will have increased its interest in the Projects to 100% and Griesbach will transfer legal and beneficial title in the Projects to LiGeneration.
- (e) Subject to completion of a positive Bankable Feasibility Study and 'decision to mine' on either of the Project, Griesbach will be entitled to performance payments (**Performance Payments**) as follows:
- (i) CAD\$200,000 on minimum JORC or NI 43 101 of >15Mt Reserves at >1.6% Li₂O;
 - (ii) CAD\$225,000 on minimum JORC or NI 43 101 of >30Mt Reserves at >1.6% Li₂O;
 - (iii) CAD\$250,000 on minimum JORC or NI 43 101 of >45Mt Reserves at >1.6% Li₂O; and
 - (iv) CAD\$275,000 on minimum JORC or NI 43 101 of >60Mt Reserves at >1.6% Li₂O.

At the discretion of LiGeneration, up to 50% of the Performance Payments may be paid in Shares issued at the 10-day VWAP, with any such Share consideration being subject to twelve months escrow from the date of issue and such other escrow requirements imposed by the relevant publicly recognised stock exchange (if any).

- (f) Upon completion of the transfer of the Projects to LiGeneration under paragraph 4(c), LiGeneration will grant Griesbach a 2% NSR over the Project that can be converted into a 10% Free Carry within the 6 month period following the completion of a Pre-Feasibility Study on either of the

Project, with such conversion being at the absolute discretion of Griesbach.

- (g) If Griesbach elects to convert the 2% NSR to a 10% Free Carry, then Griesbach will remain 'free carried' until the completion of a Bankable Feasibility Study after which time, Griesbach will need to contribute to its share of the Project or will have to dilute subject to standard dilution practices.
- (h) Griesbach will be entitled to sell the 10% Free Carry to a third party subject to LiGeneration retaining both a first and last right of refusal.
- (i) On the basis of Griesbach converting the 2% NSR to a 10% Free Carry and subsequently diluting down to less than a 4% equity interest in the Project, LiGeneration will have the right (but not obligation) to require Griesbach to convert the remaining equity interest to a 2% NSR.
- (j) If Griesbach does not convert its 2% NSR to a 10% Free Carry during the prescribed period, then Griesbach will retain the 2% NSR with no further ability for conversion.
- (k) LiGeneration will have the right to buy-back 1% of the NSR from Griesbach for CAD\$1,000,000 which may be satisfied by way of cash, or up to 50% can be satisfied in Shares issued at the 10-day VWAP at the discretion of LiGeneration, with any such Share consideration being subject to twelve (12) months escrow from the date of issue and such other escrow requirements imposed by the relevant publicly recognised stock exchange (if any).
- (l) Subject to LiGeneration securing the necessary regulatory approvals and funding, LiGeneration will use all reasonable endeavours to spend a minimum of CAD\$3,000,000 in exploration over a 4 year period on the Projects, with minimum expenditures each year to at least satisfy Quebec Ministry of Mines minimum work program requirements and fees to keep all claims in good standing.

12.16 Licence Acquisition Agreement – Terre des Montagnes Southeast Extension Lithium Project (formerly Whabouchi Southeast Extension) (LiGeneration Limited)

On 6 July 2016, LiGeneration entered into a Licence Acquisition Agreement with Glenn Griesbach and Junita Tedy Asihto (together, the **Vendors**) to acquire a 100% interest in the Terre des Montagnes Southeast Extension lithium project which is comprised of 60 active mineral claims covering an area of 3,176 hectares in Quebec (**Acquisition**).

Set out below is a summary of the key terms of the Acquisition.

- (a) Within 10 business days of the parties executing the Licence Acquisition Agreement, LiGeneration made a non-refundable cash payment of CAD\$10,000 to the Vendors.
- (b) Following expiration of the due diligence and exclusivity period, LiGeneration confirmed that its due diligence investigations had been completed satisfactorily. As such, LiGeneration then:
 - (i) paid the Vendors a cash completion payment of CAD\$15,000; and

- (ii) committed to spend up to CAD\$100,000 in exploration on or before June 2017 and have a report completed acceptable for filing with the Quebec government for claim maintenance. Included in the above exploration budget, LiGeneration will pay the licence renewal fees equivalent to CAD\$59.67 per claim.
- (c) Upon completion of the payments and expenditure as noted in paragraph 2 above, LiGeneration will have earned a 45% equity interest in the Project.
- (d) Upon LiGeneration (or its ultimate parent entity) completing Listing or upon LiGeneration completing a capital raising of not less than A\$1 million, whichever is sooner:
 - (i) LiGeneration will pay Griesbach a cash payment of CAD\$30,000;
 - (ii) LiGeneration will arrange for the issue to Griesbach of 100,000 Shares, with such Shares being subject to twenty-four (24) months escrow from the date of Listing; and
 - (iii) LiGeneration will have increased its interest in the Project to 100% and Griesbach will transfer legal and beneficial title in the Project to LiGeneration.
- (e) Subject to completion of a positive Bankable Feasibility Study and 'decision to mine' on the Project, the Vendors will be entitled to performance payments (**Performance Payments**) as follows:
 - (i) CAD\$75,000 on minimum JORC or NI 43 101 of >15Mt Reserves at >1.6% Li₂O;
 - (ii) CAD\$100,000 on minimum JORC or NI 43 101 of >30Mt Reserves at >1.6% Li₂O;
 - (iii) CAD\$125,000 on minimum JORC or NI 43 101 of >45Mt Reserves at >1.6% Li₂O; and
 - (iv) CAD\$150,000 on minimum JORC or NI 43 101 of >60Mt Reserves at >1.6% Li₂O.

At the discretion of LiGeneration, up to 50% of the Performance Payments may be paid in Shares issued at the 10-day VWAP, with any such share consideration being subject to twelve months escrow from the date of issue and such other escrow requirements imposed by the relevant publicly recognised stock exchange (if any).

- (f) Upon completion of the transfer of the Project to LiGeneration under paragraph 4(c), LiGeneration will grant Griesbach a 2% **NSR** over the Projects that can be converted into a 10% Free Carry within the six (6) month period following the completion of a Pre-Feasibility Study on either of the Projects, with such conversion being at the absolute discretion of Griesbach.
- (g) If Griesbach elects to convert the 2% NSR to a 10% Free Carry, then the Vendors will remain 'free carried' until the completion of a Bankable Feasibility Study after which time, Griesbach will need to contribute to its share of the Project or will have to dilute subject to standard dilution practices.

- (h) Griesbach will be entitled to sell the 10% Free Carry to a third party subject to LiGeneration retaining both a first and last right of refusal.
- (i) On the basis of Griesbach converting the 2% NSR to a 10% Free Carry and subsequently diluting down to less than a 4% equity interest in the Project, LiGeneration will have the right (but not obligation) to require Griesbach to convert the remaining equity interest to a 2% NSR.
- (j) If Griesbach does not convert its 2% NSR to a 10% Free Carry during the prescribed period, then Griesbach will retain the 2% NSR with no further ability for conversion.
- (k) LiGeneration will have the right to buy-back 1% of the NSR from Griesbach for CAD\$500,000 which may be satisfied by way of cash, or up to 50% can be satisfied in Shares issued at the 10-day VWAP at the discretion of LiGeneration, with any such Share consideration being subject to twelve months escrow from the date of issue and such other escrow requirements imposed by the relevant publicly recognised stock exchange (if any).
- (l) Subject to LiGeneration securing the necessary regulatory approvals and funding, LiGeneration will use all reasonable endeavours to spend a minimum of CAD\$750,000 in exploration over a 4 year period on the Projects, with minimum expenditures each year to at least satisfy Quebec Ministry of Mines minimum work program requirements and fees to keep all claims in good standing.

12.17 Licence Acquisition Agreement – Terre des Montagnes Southwest Extension Lithium Project (formerly Whabouchi Southwest Extension) (LiGeneration Limited)

On 26 July 2016, LiGeneration entered into a Licence Acquisition Agreement with Glenn Griesbach and Junita Tedy Asihto (together, the **Vendors**) to acquire a 100% interest in the Terre des Montagnes Southwest Extension lithium project which is comprised of 11 active mineral claims covering an area of 588 hectares in Quebec (**Acquisition**).

Set out below is a summary of the key terms of the Acquisition.

- (a) Within 5 business days of the parties executing the Licence Acquisition Agreement, LiGeneration made a non-refundable cash payment of CAD\$3,000 to the Vendors.
- (b) Following expiration of the due diligence and exclusivity period, LiGeneration confirmed that its due diligence investigations had been completed satisfactorily. As such, LiGeneration then:
 - (i) paid the Vendors a cash completion payment of CAD\$3,000; and
 - (ii) committed to exploration expenditure as required for claims maintenance, including, LiGeneration paying the licence renewal fees equivalent to CAD\$59.67 per claim when required and preparing a report acceptable for filing with the Quebec government for claim maintenance.
- (c) As the payment noted in paragraph (b) above has been completed, LiGeneration has a 45% equity interest in the Project.

- (d) Upon LiGeneration (or its ultimate parent entity) completing Listing or upon LiGeneration completing a capital raising of not less than A\$1 million, whichever is sooner:
 - (i) LiGeneration will pay the Vendors a cash payment of CAD\$5,000; and
 - (ii) LiGeneration will have increased its interest in the Project to 100% and the Vendors will transfer legal and beneficial title in the Project to LiGeneration.
- (e) Upon completion of the transfer of the Project to LiGeneration under paragraph 4(b), LiGeneration will grant the Vendors a 2% NSR.
- (f) LiGeneration will have the right to buy-back 1% of the NSR from the Vendors for CAD\$100,000 which may be satisfied by way of cash, or up to 50% can be satisfied in Shares issued at the 10-day VWAP at the discretion of LiGeneration, with any such Share consideration being subject to twelve (12) months escrow from the date of issue and such other escrow requirements imposed by the relevant publicly recognised stock exchange (if any).

12.18 Lead Manager Mandate

On 22 June 2016 MetalsTech entered into a lead manager agreement with EverBlu Capital Pty Ltd (**Lead Manager Agreement**). Pursuant to the Lead Manager Agreement, EverBlu will act as Lead Manager to the Offer and provide the Company with assistance in undertaking the Offer.

A transaction fee is payable to EverBlu by the Company, being 5.0% capital raising fee of the total subscriptions (being a minimum of \$200,000 and a maximum of \$350,000) together with a 1% lead management fee of the total subscriptions (being a minimum of \$40,000 and a maximum of \$70,000).

Upon the successful listing of the Company on the ASX, EverBlu and / or its nominee will also be issued with up to 2,500,000 Broker Options with an exercise price of 25 cents per Option and a term to expiry of 3 years. The Broker Options will be subject to 24 months' escrow.

MetalsTech has also agreed to pay EverBlu the following:

- (a) **Monthly Marketing and Corporate Advisory Fee** – In consideration for corporate advisory services until completion of the engagement, the Company agrees to pay to EverBlu a monthly retainer of A\$10,000 (plus GST) for a minimum of 12 months, to be invoiced monthly in arrears; and
- (b) **Out-of-Pocket Expenses** – MetalsTech agrees to reimburse the out-of-pocket expenses of EverBlu for all reasonable travel, including international business class air travel, and other out-of-pocket expenses including but not limited to accommodation, institutional roadshow and investor / equity analyst presentation costs, third party disbursements and fees properly incurred in relation to the engagement.

12.19 Letter Agreement with Lithium Australia NL

On 11 October 2016, the Company entered into a letter agreement (**Letter Agreement**) with Lithium Australia NL (**Lithium Australia or LIT**) in relation to the use and application of two proprietary hydrometallurgical processing technologies

owned and developed by Lithium Australia, known as Sileach™ and LieNA™, as well as any other lithium processing or lithium related technology that is owned, developed, acquired or patented by Lithium Australia, provided that Lithium Australia is not precluded from providing the Company a licence to use such technology as a result of any pre-existing agreement with any third parties.

Lithium Australia will grant the Company a licence to use Sileach™, LieNA™ or other Lithium Australia owned processing technologies (the **Licence**).

The Licence will grant MetalsTech the exclusive right to use the licensed technology for any project in the province of Quebec, Canada owned by the Company or for any ore originating from a project within Quebec.

Lithium Australia will be entitled to receive a royalty of 2% of gross revenue derived by MetalsTech from selling all products that were beneficiated using the technology.

In addition to royalty payments, MetalsTech will issue Lithium Australia up to an additional 5,000,000 Shares in the Company and 3,000,000 Options, subject to the satisfaction of performance milestones as follows:

- (a) **Completion Payment:** MetalsTech will issue LIT 1,000,000 Shares upon:
 - (i) the execution of the binding Letter Agreement; **and**
 - (ii) the completion of the listing of MetalsTech on the ASX.
- (b) **Proof of Concept:** MetalsTech will issue LIT 500,000 Shares upon LIT achieving representative >90% Li extraction from bench scale tests using spodumene provided by MetalsTech and sourced from one of the Projects.
- (c) **Quality Tests:** MetalsTech will issue LIT 500,000 Shares upon LIT achieving representative >95% Li₂CO₃ purity ppt from leach liquors, using spodumene provided by MetalsTech and sourced from one of the Projects.
- (d) **Pilot Tests:** MetalsTech will issue LIT 1,000,000 Shares and 500,000 Options upon LIT achieving representative extraction >90% Li recovery and >85% from leach liquor, in a continuous pilot plant operation, using spodumene provided by MetalsTech and sourced from one of the Projects.
- (e) **Scoping Study:** MetalsTech will issue LIT 1,000,000 Shares and 500,000 Options upon MetalsTech delivering a scoping study on one of the Projects demonstrating that using the licensed technology MetalsTech can produce a lithium carbonate product or a lithium hydroxide product on cost competitive terms.
- (f) **Definitive Feasibility Study:** MetalsTech will issue LIT 1,000,000 Shares and 500,000 Options upon MetalsTech delivering a definitive feasibility study on one of its Projects demonstrating that using the Technology it can produce a lithium carbonate product or a lithium hydroxide product on cost competitive terms.
- (g) **Offtake:** MetalsTech will issue LIT 500,000 Options upon MetalsTech executing a binding offtake agreement(s) for the supply of >5,000tpa of lithium carbonate and/or lithium hydroxide from a processing plant using the licensed technology.

- (h) **Commencement of Plant Construction:** MetalsTech will issue LIT 500,000 Options upon MetalsTech commissioning construction of a full-scale processing plant using the licensed technology (excluding pilot plant construction).
- (i) **First Commercial Production:** MetalsTech will issue LIT 500,000 Options upon MetalsTech achieving first commercial production and sales of lithium carbonate and/or lithium hydroxide from a full-scale processing plant using the licensed technology.
- (j) Any MetalsTech Shares issued to LIT pursuant to the Letter Agreement will be subject to 24 months' escrow from the date of issue.

Any MetalsTech Options issued to LIT pursuant to this Letter Agreement:

- (i) will entitle the holder to subscribe for one (1) Share for every one (1) Option held;
- (ii) will be issued for nil consideration;
- (iii) will have an exercise term of 3 years from the date of issue; and
- (iv) will have an exercise price that is a 30% premium to the 5-day volume weighted average price (**VWAP**) as calculated for the 5 trading days prior to an ASX Announcement confirming achievement of the relevant performance milestone.

The parties agree that they will use all reasonable endeavours to negotiate, agree and execute a technology licence agreement, confidentiality agreement, royalty agreement and orderly market sale agreement within six (6) months of executing the Letter Agreement, or such later time that the parties may agree in writing.

The parties are currently drafting these agreements for execution.

12.20 Executive Services Agreement with MinCo Holdings Pty Ltd

On 25 May 2016, the Company entered into an Executive Services Agreement with MinCo Holdings Pty Ltd (**MinCo**) with respect to Mr Russell Moran's engagement as Executive Chairman of the Company.

A summary of this agreement is set out below.

- (a) **Term:** The appointment commenced on 1 June 2016, for a minimum term of three years, and is ongoing thereafter subject to the termination provisions.
- (b) **Remuneration:** Minco will be paid \$3,000 per month (plus GST) with respect to Director Fees associated with Mr Moran, together with a minimum of \$18,000 per month (plus GST) with respect to the provision of executive services on the basis of working 15 days per calendar month. Additional days will be charged at a rate of \$1,200 per day.
- (c) **Termination:** Minco may terminate the agreement at any time and for any reason by giving three months' written notice to the Company. The Company may terminate the agreement at any time after completion of the Term, for any reason by giving six months' written notice to Minco.

- (d) Mr Moran's employment may otherwise be terminated at any time for cause by notice to MinCo from the Company.
- (e) **Performance Rights:** In addition to the remuneration to be paid, the Company has agreed to issue to Mr Moran (or his nominee), subject to a future Shareholder approval, the following performance rights, which upon successful achievement of the performance hurdle, will convert into Shares (on a one for one basis) (**Performance Rights**):
 - (i) **Class 1:** 125,000 Performance Rights will convert into Shares upon the achievement of a JORC or NI 43-101 Inferred Resource of >15,000,000 tonnes grading >1% Li₂O across any of the Company's Projects;
 - (ii) **Class 2:** 125,000 Performance Rights will convert into Shares upon the achievement of a JORC or NI 43-101 Indicated Resource of >15,000,000 tonnes grading >1% Li₂O across any of the Company's Projects;
 - (iii) **Class 3:** 125,000 Performance Rights will convert into Shares upon:
 - (A) the Company successfully completing an initial public offering on the ASX; and
 - (B) the VWAP of the Company's Shares as traded on the ASX over 10 days being equal to or exceeding 60 cents;
 - (iv) **Class 4:** 125,000 Performance Rights will convert into Shares upon the VWAP of the Company's Shares as traded on the ASX over 10 days being equal to or exceeding 90 cents;
 - (v) **Class 5:** 125,000 Performance Rights will convert into Shares upon the VWAP of the Company's Shares as traded on the ASX over 10 days being equal to or exceeding \$1.20;
 - (vi) **Class 6:** 125,000 Performance Rights will convert into Shares upon the Company completing a positive Pre-Feasibility Study on any of the Company's Projects;
 - (vii) **Class 7:** 125,000 Performance Rights will convert into Shares upon the Company completing a positive Bankable Feasibility Study **BFS** on any of the Company's Projects; and
 - (viii) **Class 8:** 125,000 Performance Rights will convert into Shares upon the Company executing a binding offtake agreement with respect to any of the Projects.

12.21 Executive Services Agreement with Internazionale Consulting Pty Ltd

On 1 June 2016, the Company entered into an Executive Services Agreement with Internazionale Pty Ltd (**Internazionale**) with respect to Mr Gino D'Anna's engagement as Executive Director of the Company.

A summary of this agreement is set out below.

- (a) **Term:** The appointment commenced on 1 June 2016, for a minimum term of three years, and is ongoing thereafter subject to the termination provisions.

- (b) **Remuneration:** Internazionale will be paid \$3,000 per month (plus GST) with respect to Director Fees associated with Mr D'Anna, together with a minimum of \$18,000 per month (plus GST) with respect to the provision of executive services on the basis of working 15 days per calendar month. Additional days will be charged at a rate of \$1,200 per day.
- (c) **Termination:** Internazionale may terminate the agreement at any time and for any reason by giving three months' written notice to the Company. The Company may terminate the agreement at any time after completion of the Term, for any reason by giving six months' written notice to Internazionale.
- (d) Mr D'Anna's employment may otherwise be terminated at any time for cause by notice to Internazionale from the Company.
- (e) **Performance Rights:** In addition to the remuneration to be paid, the Company has agreed to issue to Mr D'Anna (or his nominee), subject to a future Shareholder approval, the following Performance Rights, which upon successful achievement of the performance hurdle, will convert into Shares (on a one for one basis) (**Performance Rights**):
 - (i) **Class 1:** 125,000 Performance Rights will convert into Shares upon the achievement of a JORC or NI 43-101 Inferred Resource of >15,000,000 tonnes grading >1% Li₂O across any of the Company's Projects;
 - (ii) **Class 2:** 125,000 Performance Rights will convert into Shares upon the achievement of a JORC or NI 43-101 Indicated Resource of >15,000,000 tonnes grading >1% Li₂O across any of the Company's Projects;
 - (iii) **Class 3:** 125,000 Performance Rights will convert into Shares upon:
 - (A) the Company successfully completing an initial public offering on the ASX; and
 - (B) the VWAP of the Company's Shares as traded on the ASX over 10 days being equal to or exceeding 60 cents;
 - (iv) **Class 4:** 125,000 Performance Rights will convert into Shares upon the VWAP of the Company's Shares as traded on the ASX over 10 days being equal to or exceeding 90 cents;
 - (v) **Class 5:** 125,000 Performance Rights will convert into Shares upon the VWAP of the Company's Shares as traded on the ASX over 10 days being equal to or exceeding \$1.20;
 - (vi) **Class 6:** 125,000 Performance Rights will convert into Shares upon the Company completing a positive Pre-Feasibility Study on any of the Company's Projects;
 - (vii) **Class 7:** 125,000 Performance Rights will convert into Shares upon the Company completing a positive Bankable Feasibility Study on any of the Company's Projects; and
 - (viii) **Class 8:** 125,000 Performance Rights will convert into Shares upon the Company executing a binding offtake agreement with respect to any of the Projects.

12.22 Non-Executive Director Service Agreement with Mr Michael Velletta

On 24 May 2016, the Company and Mr Michael Velletta entered into a non-executive letter of appointment whereby Mr Velletta will be appointed as a non-executive director of the Company on the following terms:

- (a) total annual remuneration of \$36,000 per annum. Any fees paid to Mr Velletta will in any event be subject to annual review by the Board of the Company and approval by Shareholders (if required). The Company will reimburse Mr Velletta for all reasonable expenses incurred in performing his duties;
- (b) Mr Velletta's service will commence from the date of 24 May 2016 and will cease when he resigns, retires or is removed from office in accordance with the Company's constitution or the Corporations Act; and
- (c) Mr Velletta will fully comply with the policies and procedures governing the business operations of the Company.

12.23 Non-Executive Director Service Agreement with Mr Shane Uren

On 1 November 2016, the Company and Mr Shane Uren entered into a non-executive letter of appointment whereby Mr Uren will be appointed as a non-executive director of the Company on the following terms:

- (a) total annual remuneration of \$60,000 per annum. Any fees paid to Mr Uren will in any event be subject to annual review by the Board of the Company and approval by Shareholders (if required). The Company will reimburse Mr Uren for all reasonable expenses incurred in performing his duties;
- (b) Mr Uren's service will commence from the date of 1 October 2016 and will cease when he resigns, retires or is removed from office in accordance with the Company's constitution or the Corporations Act; and
- (c) Mr Uren will fully comply with the policies and procedures governing the business operations of the Company.
- (d) In addition to the director's fee and any review thereof, subject to a future Shareholder approval and any other terms required by the ASX, the Company has agreed to issue Mr Uren (or his nominee) the following Performance Rights:
 - (i) **Class 1:** 93,750 Performance Rights will convert into Shares upon the achievement of a JORC or NI 43-101 Inferred Resource of >15,000,000 tonnes grading >1% Li₂O across any of the Company's Projects;
 - (ii) **Class 2:** 93,750 Performance Rights will convert into Shares upon the achievement of a JORC or NI 43-101 Indicated Resource of >15,000,000 tonnes grading >1% Li₂O across any of the Company's Projects;
 - (iii) **Class 3:** 93,750 Performance Rights will convert into Shares upon:

- (A) the Company successfully completing an initial public offering on the ASX; and
- (B) the VWAP of the Company's Shares as traded on the ASX over 10 days being equal to or exceeding 60 cents;
- (iv) **Class 4:** 93,750 Performance Rights will convert into Shares upon the VWAP of the Company's Shares as traded on the ASX over 10 days being equal to or exceeding 90 cents;
- (v) **Class 5:** 93,750 Performance Rights will convert into Shares upon the VWAP of the Company's Shares as traded on the ASX over 10 days being equal to or exceeding \$1.20;
- (vi) **Class 6:** 93,750 Performance Rights will convert into Shares upon the Company completing a positive Pre-Feasibility Study on any of the Company's Projects;
- (vii) **Class 7:** 93,750 Performance Rights will convert into Shares upon the Company completing a positive Bankable Feasibility Study on any of the Company's Projects; and
- (viii) **Class 8:** 93,750 Performance Rights will convert into Shares upon the Company executing a binding offtake agreement with respect to any of the Projects.

12.24 Deeds of indemnity, insurance and access

The Company has entered into a deed of indemnity, insurance and access with each of its Directors. Under these deeds, the Company agrees to indemnify each officer to the extent permitted by the Corporations Act against any liability arising as a result of the officer acting as an officer of the Company. The Company is also required to maintain insurance policies for the benefit of the relevant officer and must also allow the officers to inspect board papers in certain circumstances.

13. ADDITIONAL INFORMATION

13.1 Litigation

As at the date of this Prospectus, the Company is not involved in any legal proceedings and the Directors are not aware of any legal proceedings pending or threatened against our Company.

13.2 Rights attaching to Shares

The following is a summary of the more significant rights attaching to Shares. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of Shareholders. To obtain such a statement, persons should seek independent legal advice.

Full details of the rights attaching to Shares are set out in the Constitution, a copy of which is available for inspection at the Company's registered office during normal business hours.

(a) General meetings

Shareholders are entitled to be present in person, or by proxy, attorney or representative to attend and vote at general meetings of the Company.

Shareholders may requisition meetings in accordance with Section 249D of the Corporations Act and the Constitution.

(b) Voting rights

Subject to any rights or restrictions for the time being attached to any class or classes of Shares, at general meetings of Shareholders or classes of Shareholders:

- (i) each Shareholder entitled to vote may vote in person or by proxy, attorney or representative;
- (ii) on a show of hands, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder has one vote; and
- (iii) on a poll, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder shall, in respect of each fully paid Share held by him, or in respect of which he is appointed a proxy, attorney or representative, have one vote for the Share, but in respect of partly paid Shares shall have such number of votes as bears the same proportion to the total of such Shares registered in the Shareholder's name as the amount paid (not credited) bears to the total amounts paid and payable (excluding amounts credited).

(c) Dividend rights

Subject to the rights of any preference Shareholders and to the rights of the holders of any shares created or raised under any special arrangement as to dividend, the Directors may from time to time declare a dividend to be paid to the Shareholders entitled to the dividend which shall be payable on all Shares according to the proportion that the

amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited) in respect of such Shares.

The Directors may from time to time pay to the Shareholders any interim dividends as they may determine. No dividend shall carry interest as against the Company. The Directors may set aside out of the profits of the Company any amounts that they may determine as reserves, to be applied at the discretion of the Directors, for any purpose for which the profits of the Company may be properly applied.

Subject to the ASX Listing Rules and the Corporations Act, the Company may, by resolution of the Directors, implement a dividend reinvestment plan on such terms and conditions as the Directors think fit and which provides for any dividend which the Directors may declare from time to time payable on Shares which are participating Shares in the dividend reinvestment plan, less any amount which the Company shall either pursuant to the Constitution or any law be entitled or obliged to retain, be applied by the Company to the payment of the subscription price of Shares.

(d) **Winding-up**

If the Company is wound up, the liquidator may, with the authority of a special resolution of the Company, divide among the Shareholders in kind the whole or any part of the property of the Company, and may for that purpose set such value as he considers fair upon any property to be so divided, and may determine how the division is to be carried out as between the Shareholders or different classes of Shareholders.

The liquidator may, with the authority of a special resolution of the Company, vest the whole or any part of any such property in trustees upon such trusts for the benefit of the contributories as the liquidator thinks fit, but so that no Shareholder is compelled to accept any Shares or other securities in respect of which there is any liability.

(e) **Shareholder liability**

As the Shares under the Prospectus are fully paid shares, they are not subject to any calls for money by the Directors and will therefore not become liable for forfeiture.

(f) **Transfer of Shares**

Generally, Shares are freely transferable, subject to formal requirements, the registration of the transfer not resulting in a contravention of or failure to observe the provisions of a law of Australia and the transfer not being in breach of the Corporations Act or the ASX Listing Rules.

(g) **Variation of rights**

Pursuant to Section 246B of the Corporations Act, the Company may, with the sanction of a special resolution passed at a meeting of Shareholders vary or abrogate the rights attaching to Shares.

If at any time the share capital is divided into different classes of Shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class), whether or not the Company is being wound up, may be varied or abrogated with the consent in writing of the

holders of three-quarters of the issued shares of that class, or if authorised by a special resolution passed at a separate meeting of the holders of the shares of that class.

(h) **Alteration of Constitution**

The Constitution can only be amended by a special resolution passed by at least three quarters of Shareholders present and voting at the general meeting. In addition, at least 28 days written notice specifying the intention to propose the resolution as a special resolution must be given.

13.3 Rights Attaching to Broker and Adviser Options

Each Option entitles the holder to subscribe for one Share upon the exercise of the Option.

(a) **Exercise price**

The exercise price of each Option is \$0.25.

(b) **Expiry date**

Each Option will expire at 5:00 pm (WST) on the date which is three (3) years from the date of grant of the Options (**Expiry Date**). A Broker Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(c) **Exercise period**

The Options are exercisable at any time on or prior to the Expiry Date.

(d) **Notice of exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Broker Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(e) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(f) **Shares issued on exercise**

Shares issued on exercise of the Options will rank equally with the Shares of the Company.

(g) Timing of issue of Shares on exercise

Within 15 Business Days after the Exercise Date, the Company will:

- (i) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Broker Options.

If a notice delivered under paragraph (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(h) Quotation of Shares issued on exercise

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

(i) Reconstruction of capital

If at any time the issued capital of the Company is reconstructed, all rights of a holder of an Option are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) Participation in new issues

There are no participation rights or entitlements inherent in the Broker Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(k) Change in exercise price

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(l) **Unquoted**

The Company will not apply for quotation of the Options on ASX.

(m) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

13.4 Rights Attaching to Founder Options

Each Founder Option entitles the holder to subscribe for one Share upon the exercise of the Founder Option.

(a) **Exercise price**

The exercise price of each Founder Option is \$0.25.

(b) **Expiry date**

Each Founder Option will expire at 5:00 pm (WST) on the date which is five (5) years from the date of grant of the Founder Options (**Expiry Date**). A Founder Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(c) **Exercise period**

The Founder Options are exercisable at any time on or prior to the Expiry Date.

(d) **Notice of exercise**

The Founder Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Founder Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Founder Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(e) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Founder Option being exercised in cleared funds (**Exercise Date**).

(f) **Shares issued on exercise**

Shares issued on exercise of the Founder Options will rank equally with the Shares of the Company.

(g) **Timing of issue of Shares on exercise**

Within 15 Business Days after the Exercise Date, the Company will:

- (i) allot and issue the number of Shares required under these terms and conditions in respect of the number of Founder Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Founder Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

Shares issued on exercise of the Founder Options rank equally with the then issued shares of the Company.

(h) **Quotation of Shares issued on exercise**

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Founder Options.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of a holder of an Founder Option are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Founder Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Founder Options without exercising the Founder Options.

(k) **Change in exercise price**

An Founder Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Broker Founder Option can be exercised.

(l) **Unquoted**

The Company will not apply for quotation of the Founder Options on ASX.

(m) **Transferability**

The Founder Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

13.5 Key Terms of the Performance Rights Plan

The key terms of the Performance Rights Plan (**Plan**) are summarised below:

- (a) The Board of the Company will administer the Plan in accordance with the Plan Rules and the Board has a broad discretion to determine which employees are eligible to participate in the Plan (**Eligible Participants**).
- (b) Under the Plan the Board may grant Performance Rights to Eligible Participants with effect from the date determined by the Board, upon the terms set out in the Plan and upon such additional terms and vesting conditions as the Board determines.
- (c) The Board will advise each Eligible Participant of the following minimum information regarding the Performance Rights:
 - (i) the number of Performance Rights being offered (each entitling its holder to one Share upon vesting of that Performance Right);
 - (ii) any applicable Vesting Conditions;
 - (iii) the period or periods during which any vested Performance Rights may be exercised;
 - (iv) the dates and times when the Performance Rights lapse;
 - (v) any amount that will be payable upon vesting of a Performance Right; and
 - (vi) any other relevant conditions to be attached to the Performance Rights or the Shares.
- (d) A Performance Right granted under the Plan will not vest unless the vesting conditions (if any) have been satisfied and the Board has notified the Eligible Participant.
- (e) A vested Performance Right may only be exercised by a Participant once the Board has notified the Eligible Participant that the vesting conditions attached to the Performance Right have been satisfied.

- (f) A Performance Right will lapse upon the earlier to occur of:
 - (i) failure to meet the Performance Right's vesting conditions;
 - (ii) the date specified by the Board;
 - (iii) where the Participant purports to transfer a Performance Right other than in accordance with the terms of the Plan;
 - (iv) where, in the opinion of the Board, an Eligible Participant's Performance Rights vest as a result of the fraud, dishonesty, or breach of obligations of another person and, in the opinion of the Board, the Performance Rights would not otherwise have vested; or
 - (v) the 7-year anniversary of the date of grant of the Performance Rights.
- (g) The Board may, in its absolute discretion, determine that all or a specified number of unvested Performance Rights vest where:
 - (i) **(Death)**: The Participant dies;
 - (ii) **(Employment ceases)**: The Participant ceases to be engaged by the Company or any of its subsidiaries (as applicable);
 - (iii) **(Takeover)**: a Takeover Bid for the Company's issued Shares is declared unconditional and the bidder has acquired a relevant interest in at least 50.1% of the Company's issued Shares;
 - (iv) **(Compromise or Arrangement)**: a court approves under Section 411(4)(b) of the Corporations Act a proposed compromise or arrangement for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or
 - (v) **(Winding Up)**: the Company passes a resolution for voluntary winding up or an order is made for the compulsory winding up of the Company.

13.6 Interests of Directors

Other than as set out in this Prospectus, no Director or proposed Director holds, or has held within the 2 years preceding lodgement of this Prospectus with the ASIC, any interest in:

- (a) the formation or promotion of the Company;
- (b) any property acquired or proposed to be acquired by the Company in connection with:
 - (i) its formation or promotion; or
 - (ii) the Offer; or
- (c) the Offer,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to a Director or proposed Director:

- (d) as an inducement to become, or to qualify as, a Director; or
- (e) for services provided in connection with:
 - (i) the formation or promotion of the Company; or
 - (ii) the Offer.

13.7 Interests of Experts and Advisers

Other than as set out below or elsewhere in this Prospectus, no:

- (a) person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus;
- (b) promoter of the Company; or
- (c) underwriter (but not a sub-underwriter) to the issue or a financial services licensee named in this Prospectus as a financial services licensee involved in the issue, holds, or has held within the 2 years preceding lodgement of this Prospectus with the ASIC, any interest in:
 - (i) the formation or promotion of the Company;
 - (ii) any property acquired or proposed to be acquired by the Company in connection with:
 - (A) its formation or promotion; or
 - (B) the Offer; or
 - (iii) the Offer,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of these persons for services provided in connection with:

- (iv) the formation or promotion of the Company; or
- (v) the Offer.

AMC Consultants Pty Ltd has acted as Independent Geologist and has prepared the Independent Geologist's Report which is included in Section 8 of this Prospectus. The Company estimates it will pay AMC Consultants Pty Ltd a total of \$40,000 (excluding GST) for these services. During the 24 months preceding lodgement of this Prospectus with the ASIC, AMC Consultants Pty Ltd has not received fees from the Company for any other services.

BDO Corporate Finance (WA) Pty Ltd has acted as Investigating Accountant and has prepared the Investigating Accountant's Report which is included in Section 9 of this Prospectus. The Company estimates it will pay BDO Corporate Finance (WA) Pty Ltd a total of \$25,000 (excluding GST) for these services. During the 24 months preceding lodgement of this Prospectus with the ASIC, BDO Corporate

Finance (WA) Pty Ltd has not received any fees from the Company for any other services.

BDO Audit & Assurance (WA) Pty Ltd has acted as Auditor of the Company and the Company estimates it will pay BDO Audit & Assurance (WA) Pty Ltd a total of \$12,000 (excluding GST) for these services.

Lavery, De Billy LLP. has acted as the Canadian solicitors to the Company and has prepared the Solicitor's Report on Tenements which is included in Section 10 of this Prospectus. The Company estimates it will pay Lavery, De Billy LLP. \$25,000 (excluding GST) for these services. Subsequently, fees will be charged in accordance with normal charge out rates. During the 24 months preceding lodgement of this Prospectus with the ASIC, Lavery, De Billy LLP. has not received fees from the Company for any other services.

Steinepreis Paganin has acted as the Australian solicitors to the Company in relation to the Offer. The Company estimates it will pay Steinepreis Paganin \$50,000 (excluding GST) for these services. Subsequently, fees will be charged in accordance with normal charge out rates. During the 24 months preceding lodgement of this Prospectus with the ASIC, Steinepreis Paganin has not received fees from the Company for any other services.

EverBlu Capital Pty Ltd has acted as lead manager of the Offer. In respect of this work, the Company will pay EverBlu Capital Pty Ltd such amounts as detailed in Section 12.18.

13.8 Consents

Chapter 6D of the Corporations Act imposes a liability regime on the Company (as the offeror of the Securities), the Directors, the persons named in the Prospectus with their consent as Proposed Directors, any underwriters, persons named in the Prospectus with their consent having made a statement in the Prospectus and persons involved in a contravention in relation to the Prospectus, with regard to misleading and deceptive statements made in the Prospectus. Although the Company bears primary responsibility for the Prospectus, the other parties involved in the preparation of the Prospectus can also be responsible for certain statements made in it.

Each of the parties referred to in this Section:

- (a) does not make, or purport to make, any statement in this Prospectus other than those referred to in this section; and
- (b) in light of the above only, to the maximum extent permitted by law, expressly disclaim and take no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this section.

AMC Consultants Pty Ltd has given its written consent to being named as Independent Geologist in this Prospectus, the inclusion of the Independent Geologist's Report in Section 8 of this Prospectus in the form and context in which the report is included and the inclusion of statements contained in the Investment Overview in Section 3 and Section 6 of this Prospectus in the form and context in which those statements are included. AMC Consultants Pty Ltd has not withdrawn its consent prior to lodgement of this Prospectus with the ASIC.

BDO Corporate Finance (WA) Pty Ltd has given its written consent to being named as Investigating Accountant in this Prospectus and to the inclusion of the

Investigating Accountant's Report in Section 9 of this Prospectus in the form and context in which the information and report is included. BDO Corporate Finance (WA) Pty Ltd has not withdrawn its consent prior to lodgement of this Prospectus with the ASIC.

BDO Audit & Assurance (WA) Pty Ltd has given its written consent to being named as Auditor of the Company in this Prospectus. BDO Audit & Assurance (WA) Pty Ltd has not withdrawn its consent prior to lodgement of this Prospectus with ASIC.

Lavery, De Billy LLP. has given its written consent to being named as the Canadian solicitors to the Company in this Prospectus and to the inclusion of the Solicitor's Report on Tenements in Section 10 of this Prospectus in the form and context in which the report is included. Lavery, De Billy LLP. has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

Steinepreis Paganin has given its written consent to being named as the Australian solicitors to the Company in this Prospectus. Steinepreis Paganin has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

EverBlu Capital Pty Ltd has given its written consent to being named as the Lead Manager to the Offer in this Prospectus. EverBlu Capital Pty Ltd has not withdrawn its consent prior to the lodgement of this Prospectus with ASIC.

Security Transfer Australia has given its written consent to being named as the share registry to the Company in this Prospectus. Security Transfer Australia has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

The Directors have each given their written consent to being named as the directors of the Company and to all other information relevant to them in this Prospectus. The Directors have not withdrawn their consents prior to the lodgement of this Prospectus with ASIC.

13.9 Expenses of the Offer

The total expenses of the Offer (excluding GST) are estimated to be approximately \$480,236 for Minimum Subscription or \$606,756 for Maximum Subscription and are expected to be applied towards the items set out in the table below:

Estimated Costs of Offer	Minimum Subscription (\$4,000,000)	Maximum Subscription (\$5,500,000)
Other Fees		
ASIC	\$2,350	\$2,350
Printing	\$6,000	\$6,000
Canadian Legal Fees	\$25,000	\$60,000
Independent Geologist Report	\$40,000	\$40,000
Australian Legal Fees	\$50,000	\$50,000
Investigating Accountant Fees	\$25,000	\$25,000
Audit Fees	\$12,000	\$12,000
ASX Listing	\$69,886	\$71,406
Roadshow and Promotion	\$5,000	\$5,000
Lead Management Fee	\$40,000	\$55,000
Brokerage	\$200,000	\$275,000
Miscellaneous	\$5,000	\$5,000
TOTAL	\$480,236	\$606,756

* Broker commissions will only be paid on applications made through a licensed securities dealers or Australian financial services licensee and accepted by the Company (refer to Section 5.10 of this Prospectus for further information). The amount calculated is based on 100% of applications being made in this manner. For those applications made directly to and accepted by the Company no broker commissions will be payable and the expenses of the Offer will be reduced and the additional funds will be put towards working capital.

13.10 Continuous disclosure obligations

Following admission of the Company to the Official List, the Company will be a “disclosing entity” (as defined in section 111AC of the Corporations Act) and, as such, will be subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company will be required to continuously disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or the value of the Company’s securities.

Price sensitive information will be publicly released through ASX before it is disclosed to shareholders and market participants. Distribution of other information to shareholders and market participants will also be managed through disclosure to the ASX. In addition, the Company will post this information on its website after the ASX confirms an announcement has been made, with the aim of making the information readily accessible to the widest audience.

13.11 Electronic Prospectus

If you have received this Prospectus as an electronic Prospectus, please ensure that you have received the entire Prospectus accompanied by the Application Form. If you have not, please contact the Company and the Company will send you, for free, either a hard copy or a further electronic copy of this Prospectus or both. Alternatively, you may obtain a copy of this Prospectus from the website of the Company at www.metalstech.net.

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the electronic Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered.

13.12 Financial Forecasts

The Directors have considered the matters set out in ASIC Regulatory Guide 170 and believe that they do not have a reasonable basis to forecast future earnings on the basis that the operations of the Company are inherently uncertain. Accordingly, any forecast or projection information would contain such a broad range of potential outcomes and possibilities that it is not possible to prepare a reliable best estimate forecast or projection.

13.13 Clearing House Electronic Sub-Register System (CHESS) and Issuer Sponsorship

The Company will apply to participate in CHESS, for those investors who have, or wish to have, a sponsoring stockbroker. Investors who do not wish to participate through CHESS will be issuer sponsored by the Company.

Electronic sub-registers mean that the Company will not be issuing certificates to investors. Instead, investors will be provided with statements (similar to a bank account statement) that set out the number of Shares issued to them under this Prospectus. The notice will also advise holders of their Holder Identification Number or Security Holder Reference Number and explain, for future reference, the sale and purchase procedures under CHESS and issuer sponsorship.

Electronic sub-registers also mean ownership of securities can be transferred without having to rely upon paper documentation. Further monthly statements will be provided to holders if there have been any changes in their security holding in the Company during the preceding month.

13.14 Privacy statement

If you complete an Application Form, you will be providing personal information to the Company. The Company collects, holds and will use that information to assess your application, service your needs as a Shareholder and to facilitate distribution payments and corporate communications to you as a Shareholder.

The information may also be used from time to time and disclosed to persons inspecting the register, including bidders for your securities in the context of takeovers, regulatory bodies including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the share registry.

You can access, correct and update the personal information that we hold about you. If you wish to do so, please contact the share registry at the relevant contact number set out in this Prospectus.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the Privacy Act 1988 (as amended), the Corporations Act and certain rules such as the ASX Settlement Operating Rules. You should note that if you do not provide the information required on the application for Shares, the Company may not be able to accept or process your application.



14. DIRECTORS' AUTHORISATION

This Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Prospectus with the ASIC.

Gino D'Anna
Executive Director
For and on behalf of
METALSTECH LIMITED

15. GLOSSARY

Where the following terms are used in this Prospectus they have the following meanings:

\$ means an Australian dollar.

Adina Lithium Project means the project the subject of the licence acquisition agreements summarised in Sections 12.6, 12.7 and 12.8.

Application Form means the application form attached to or accompanying this Prospectus relating to the Offer.

ASIC means Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by it as the context requires.

ASX Listing Rules means the official listing rules of ASX.

Bankable Feasibility Study means a comprehensive study of a mineral deposit in which all geological, engineering, legal, operating, economic, social, environmental and other relevant factors are considered in sufficient detail that it could reasonably serve as the basis for a final decision by a financial institution to finance the development of the deposit for mineral production.

Board means the board of Directors as constituted from time to time.

Broker and Adviser Option means an Option to be issued on the terms and conditions set out Section 13.3.

CAD means Canadian dollars.

Cancel Lithium Project means the project the subject of the licence acquisition agreements summarised in Sections 12.9 and 12.10.

Closing Date means the closing date of the Offer as set out in the indicative timetable in the Investment Overview in Section 3 of this Prospectus (subject to the Company reserving the right to extend the Closing Date or close the Offer early).

Company, MetalsTech or MetalsTech Limited means MetalsTech Limited (ACN 612 100 464).

Constitution means the constitution of the Company.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the directors of the Company at the date of this Prospectus.

Exposure Period means the period of 7 days after the date of lodgement of this Prospectus, which period may be extended by the ASIC by not more than 7 days pursuant to Section 727(3) of the Corporations Act.

Founder Options means 9,600,000 Options with the terms and conditions set out in Section 13.4.

Free Carry means free carried equity interest.

JORC Code means the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.

Kapiwak Lithium Project means the project the subject of the licence acquisition agreements summarised in Sections 12.3 and 12.4.

LiGeneration means LiGeneration Limited (ACN 612 761 350).

LiGeneration Shareholders means Raymond Tanti, Mr Jason Peterson and Mrs Lisa Peterson as trustee for J&L Peterson S/F A/C, Droyt Robb and Gillian Robb, Gregory J Wood & Associates Pty Ltd, Lithium Australia NL, Danwell Holdings Pty Ltd, Matthew Foy and Ms Tow Loy Sun as trustee for Qupit Family A/C.

Listing means listing on a publicly recognised stock exchange.

LIT or Lithium Australia means Lithium Australia NL (ACN 126 129 413).

Maiden Drilling Campaigns means the maiden drilling campaigns to be undertaken at the Cancet, Adina and Wells-Lacourciere lithium projects.

Maximum Subscription means \$5,500,000.

Minimum Subscription means \$4,000,000.

NSR means net smelter royalty.

Offer means the offer of Shares pursuant to this Prospectus as set out in Section 5 of this Prospectus.

Official List means the official list of ASX.

Official Quotation means official quotation by ASX in accordance with the ASX Listing Rules.

Option means an option to acquire a Share.

Optionholder means a holder of an Option.

Phase A Exploration means the geological reconnaissance field work comprising of trenching, stripping, channel sampling, geophysics and geochemistry field work.

Pre-Feasibility Study means a comprehensive study of a range of options for the technical and economic viability of a mineral project that has advanced to a stage where a preferred mining method, in the case of underground mining, or the pit configuration, in the case of an open pit, is established and an effective method of mineral processing is determined.

Projects means the Terre des Montagnes Lithium Project, Adina Lithium Project, Cancet Lithium Project, Wells-Lacourciere Lithium Project, Kapiwak Lithium Project and Sirmac-Clapier Lithium Project and **Project** means any one of them.

Prospectus means this replacement prospectus.

Section means a section of this Prospectus.

Share means a fully paid ordinary share in the capital of the Company.

Sirmac-Clapier Lithium Project means the project the subject of the licence acquisition agreement summarised in Section 12.5.

Shareholder means a holder of Shares.

Tenements means the mining tenements in which the Company has an interest as further described in the Solicitor's Report on Tenements set out in Section 10 of this Prospectus or any one of them as the context requires.

Terre des Montagnes Lithium Project means the project the subject of the licence acquisition agreements summarised in Sections 12.2, 12.15, 12.16 and 12.17.

VWAP means volume weighted average Share price.

Wells-Lacourciere Lithium Project means the project the subject of the licence acquisition agreements summarised in Sections 12.11, 12.12, 12.13 and 12.14.

WST means Western Standard Time as observed in Perth, Western Australia.



METALSTECH

Resourcing a cleaner greener future

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