



UNLOCKING NORTH AMERICA'S

Next Lithium District

AUGUST 2023

TSXV: PMET | ASX: PMT | OTCQX: PMETF | FWB: R9GA



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business objectives, the ability to raise sufficient funds from equity financings in the future to support its operations, and general business and economic conditions. The foregoing list of assumptions is not exhaustive. Prospective investors reading this presentation are cautioned that forward-looking statements are only predictions, and that Patriot Battery Metals' actual future results or performance are subject to certain risks and uncertainties including: risks related to Patriot Battery Metals mineral properties being subject to prior unregistered agreements, transfers or claims and other defects in title; risks related to Patriot Battery Metals' history of losses, which may continue in the future; risks related to increased competition and uncertainty related to additional financing that could adversely affect its ability to attract necessary capital funding or obtain suitable properties for mineral exploration in the future; risks related to its officers and directors becoming associated with other natural resource companies, which may give rise to conflicts of interest; uncertainty and volatility related to stock market prices and conditions; further equity financing(s), which may substantially dilute the interests of Patriot Battery Metals shareholders; risks relating to its exploration operations; dependence on general economic, market or business conditions; changes in business strategies; environmental risks and remediation measures; and changes in laws and regulations.

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of the metals markets, and its potential to impact our ability to meet its financial obligations; Patriot Battery Metals' ability to recruit and retain qualified personnel; employee relations; disputes as to the validity of mining or exploration titles or claims or rights, which constitute most of its property holdings; Patriot Battery Metals' ability to complete and successfully integrate acquisitions; increased competition in the mining industry for properties and equipment; limited supply of materials and supply chain disruptions; relations with and claims by indigenous populations; relations with and claims by local communities and non-governmental organizations; the effectiveness of its internal control over financial reporting; claims and legal proceedings arising in the ordinary course of business activities.

Forward-looking information is made based on management's beliefs, estimates and opinions and are given only as of the date of this presentation. Patriot Battery Metals undertakes no obligation to update forward-looking information if these beliefs, estimates and opinions or other circumstances should change, except as may be required by applicable law. Mineral exploration and development are highly speculative and are characterized by a number of significant inherent risks, which may result in the inability to successfully develop our projects for commercial, technical, political, regulatory or financial reasons, or if successfully developed, may not remain economically viable for their mine life owing to any of the foregoing reasons, among others. There is no assurance that the Company will be successful in achieving commercial mineral production and the likelihood of success must be considered in light of the stage of operations.

Current and potential investors should not place undue reliance on forward-looking statements due to the inherent uncertainty therein. All forward-looking information is expressly qualified in its entirety by this cautionary statement.

QUALIFIED/COMPETENT PERSON

The information in this presentation that relates to the mineral resource estimate and exploration results for the Corvette Property is based on, and fairly represents, information compiled by Mr. Darren L. Smith, M.Sc., P.Geo., who is a Qualified Person as defined by National Instrument 43-101, and member in good standing with the Ordre des Géologues du Québec (Geologist Permit number 1968), and with the Association of Professional Engineers and Geoscientists of Alberta (member number 87868). Mr. Smith has reviewed and approved the technical information in this presentation.

Mr. Smith is Vice President of Exploration for Patriot Battery Metals Inc., and a Senior Geologist and Project Manager with Dahrouge Geological Consulting Ltd. Mr. Smith holds common shares and options in the Company.

Mr. Smith has sufficient experience, which is relevant to the style of mineralization, type of deposit under consideration, and to the activities being undertaken to qualify as a Competent Person as described by the JORC Code, 2012. Mr. Smith consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.

Patriot Battery Metals Highlights

Patriot Battery Metals is a hard-rock lithium exploration company focused on advancing its district-scale discovery at the 100% owned Corvette Property in the James Bay region of northern Quebec.



CV5 maiden mineral resource estimate* of 109.2 Mt @ 1.42% Li₂O, inferred, the largest lithium pegmatite in the Americas, and 8th largest globally



Size, scale, and quality of spodumene crystals allows for simple process flowsheet and high recoveries



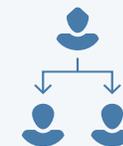
Significant potential for growth: CV5 remains open, and multiple spodumene pegmatite clusters remains to be drilled tested



Fully funded to execute exploration and technical studies



Corvette Property is on a district-scale 50 km trend located in Quebec near infrastructure and well positioned to meet North America's growing battery needs

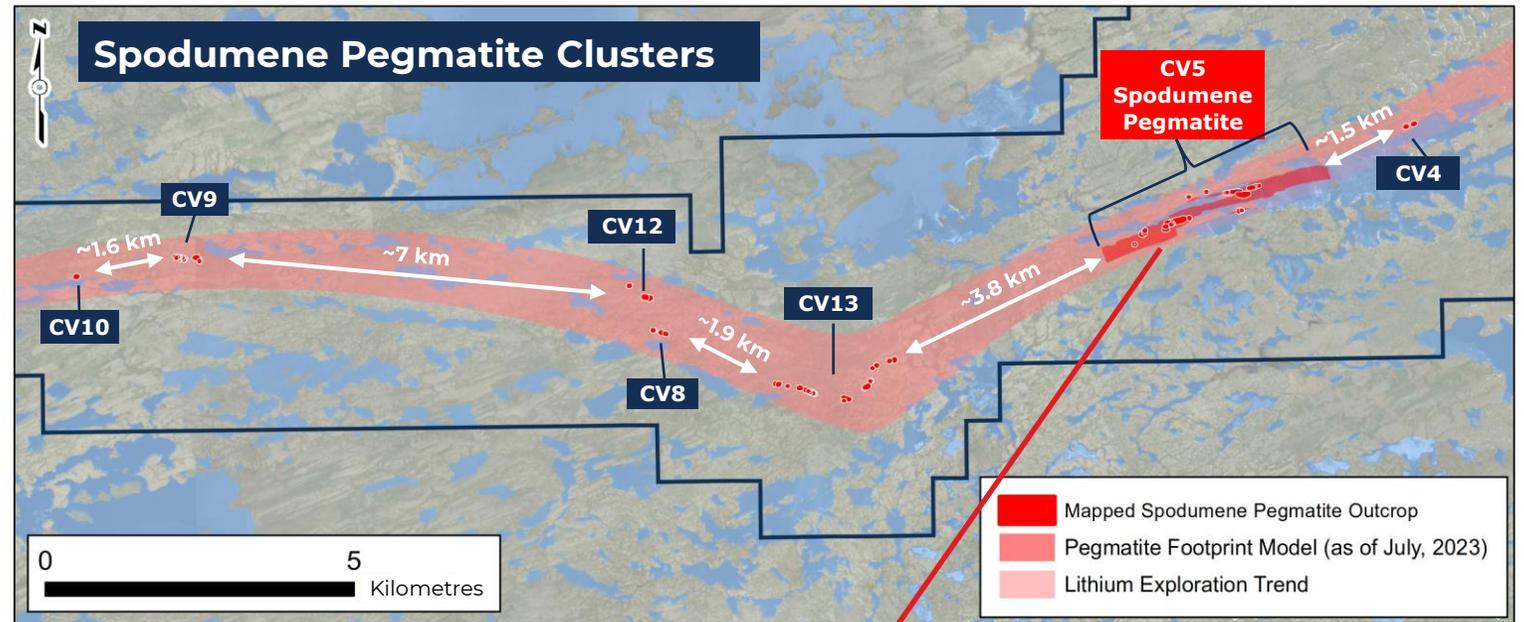


Proven management team with track record of delivering mining projects globally

*CV5 mineral resource (109.2 Mt at 1.42% Li₂O and 160 ppm Ta₂O₅ inferred) is reported at a cut-off grade of 0.4% Li₂O with effective date of June 25, 2023. Mineral resources are not mineral reserves as they do not have demonstrated economic viability.

Corvette Property: Lithium Pegmatites

- ★ **Over 70 lithium pegmatite outcrops identified:** 50+ km of trend with only ~25 km evaluated to date, and more than 20 km to be explored
- ★ **Multiple distinct clusters** of lithium pegmatite outcrop identified at the Property
- ★ CV5 Spodumene Pegmatite has been traced by drilling over a **strike length of 3.7 km** and remains open along strike at both ends, and to depth along a significant portion of its length



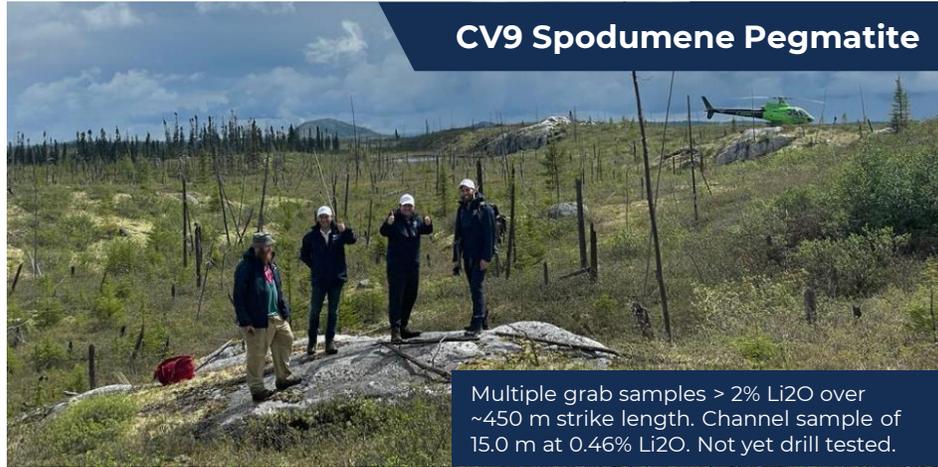
CV5 Maiden Mineral Resource Estimate* –
109.2 Mt @ 1.42% Li₂O, Inferred
(largest lithium pegmatite in the Americas and 8th largest globally)



*CV5 mineral resource (109.2 Mt at 1.42% Li₂O and 160 ppm Ta₂O₅ inferred) is reported at a cut-off grade of 0.4% Li₂O with effective date of June 25, 2023. Mineral resources are not mineral reserves as they do not have demonstrated economic viability.

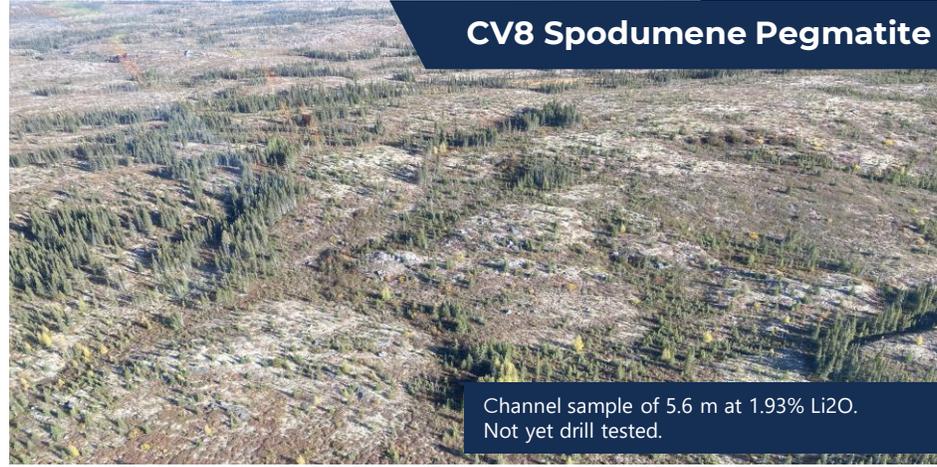
Other Spodumene Pegmatite Clusters

CV9 Spodumene Pegmatite



Multiple grab samples > 2% Li₂O over ~450 m strike length. Channel sample of 15.0 m at 0.46% Li₂O. Not yet drill tested.

CV8 Spodumene Pegmatite



Channel sample of 5.6 m at 1.93% Li₂O. Not yet drill tested.

CV13 Spodumene Pegmatite



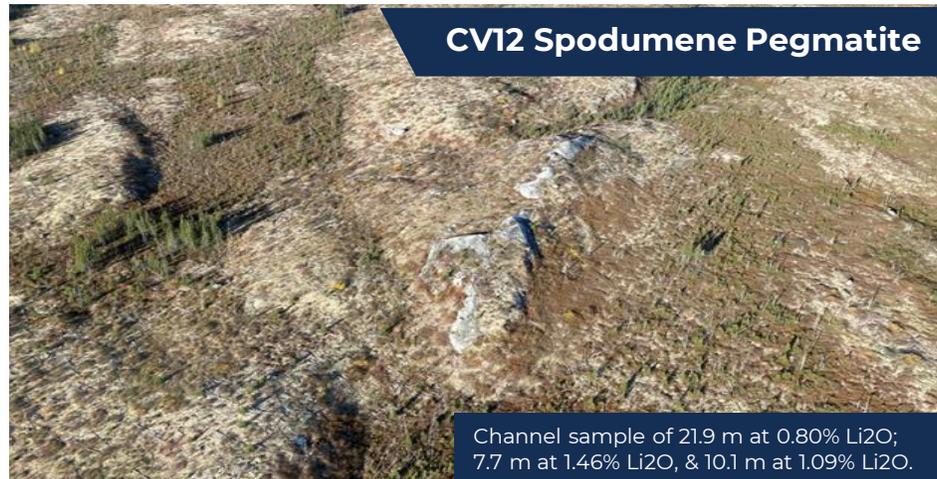
Collective 2.3 km spodumene pegmatite trend with initial drill testing returning 22.6 m at 1.56% Li₂O (drill hole CV22-092).

CV10 Spodumene Pegmatite



Multiple grab samples > 1% Li₂O over ~75 m strike length. Not yet drill tested.

CV12 Spodumene Pegmatite

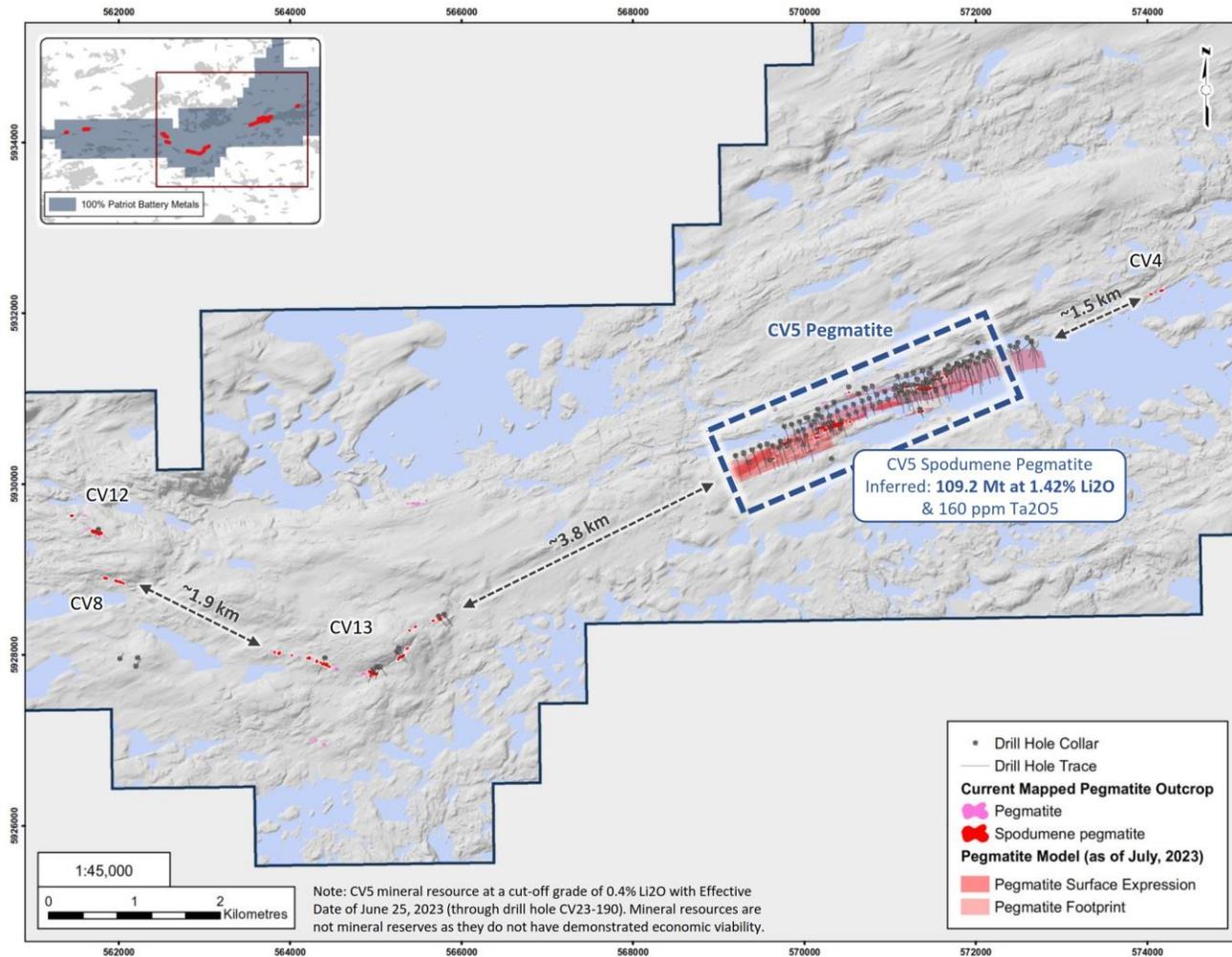


Channel sample of 21.9 m at 0.80% Li₂O; 7.7 m at 1.46% Li₂O, & 10.1 m at 1.09% Li₂O.

CV4 Spodumene Pegmatite

Channel sample of 1.5 m at 1.12% Li₂O. Not yet drill tested.

CV5 & Adjacent Spodumene Pegmatite Clusters

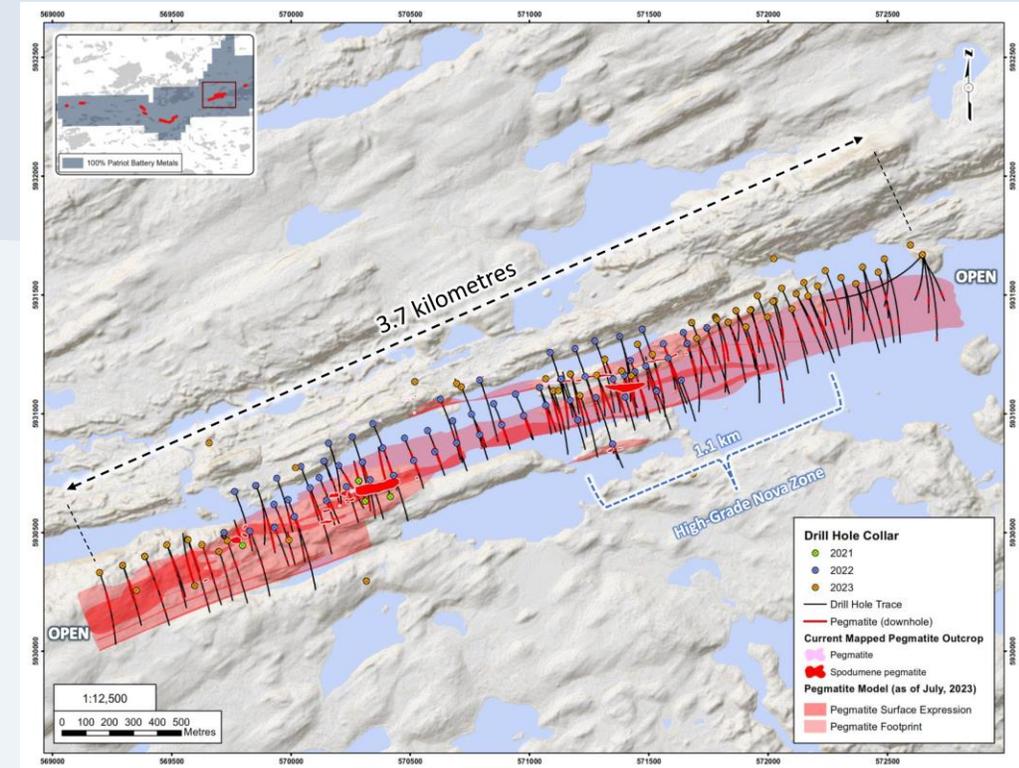


- CV5 is a 3.7 km-long spodumene pegmatite body, as defined by drilling, which remains open
- CV13 is a cluster of >20 spodumene pegmatite outcrops extending over a ~2.3 km trend
- CV13 is situated ~3.8 km along geological trend from CV5
- Step-out drilling to continue southwest of CV5 to test for connectivity with CV13

CV5 Mineral Resource Estimate*

109.2 Mt at 1.42% Li₂O, Inferred

- **Tier 1 world class** spodumene pegmatite: size, grade, and metallurgy
- **Largest** lithium pegmatite mineral resource in the Americas and **8th largest** globally
- Based on 163 core holes; total of 56,385 metres drilled
- Geological model interprets a **single, continuous, principal pegmatite body** ranging in true thickness from **~8 m to upwards of ~130 m**, extending over a strike length of **3.7 km**
- Includes **only the CV5 Spodumene Pegmatite**; does not include any of the other known spodumene pegmatite clusters (CV4, CV8, CV9, CV10, CV12, & CV13)

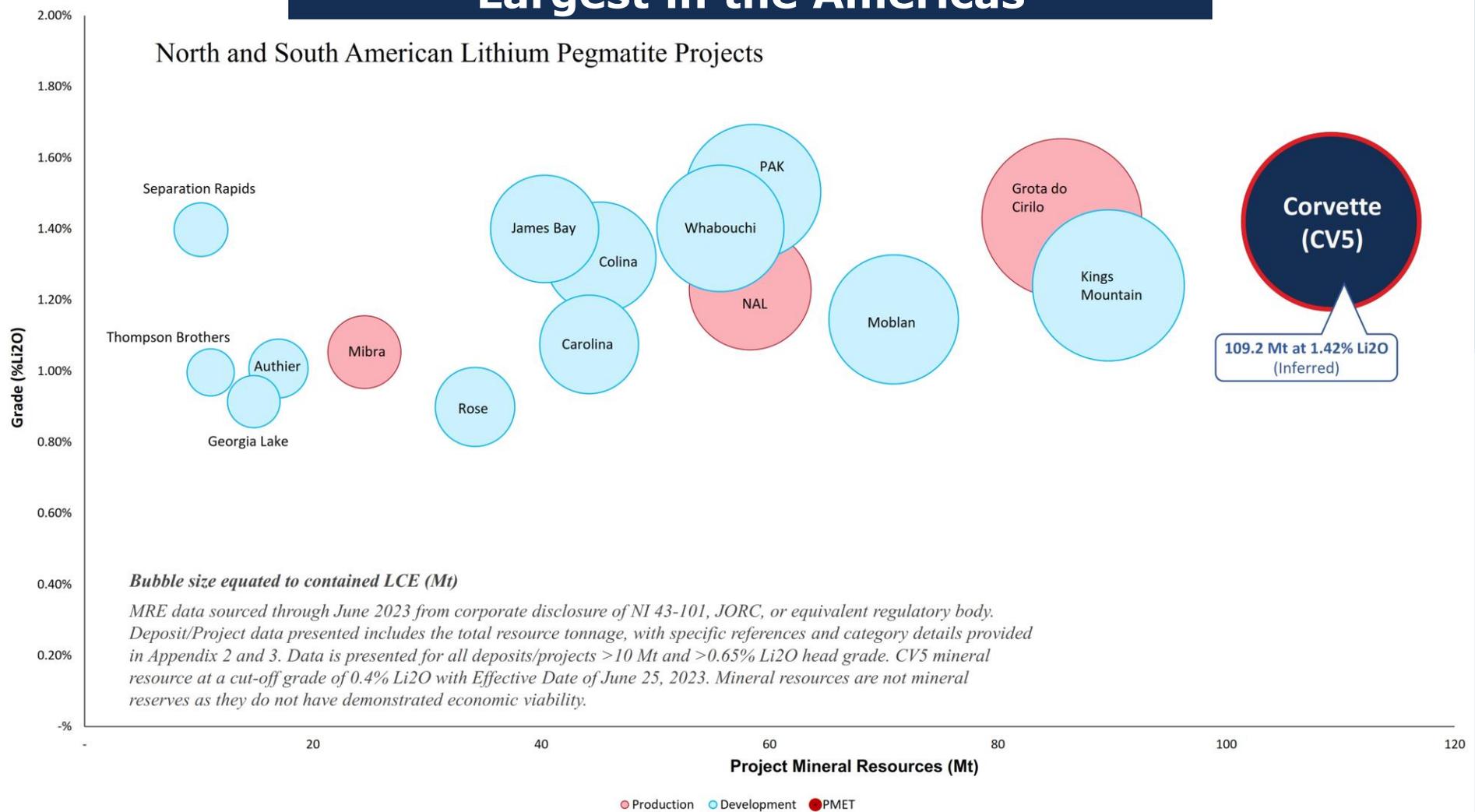


Diamond drill hole locations at the CV5 Spodumene Pegmatite, which form the basis of the maiden mineral resource estimate.

*CV5 mineral resource (109.2 Mt at 1.42% Li₂O and 160 ppm Ta₂O₅ inferred) is reported at a cut-off grade of 0.4% Li₂O with effective date of June 25, 2023. Mineral resources are not mineral reserves as they do not have demonstrated economic viability. Refer to Mineral Resource Statement in Appendix.

CV5 Mineral Resource Estimate*: Large, High-Grade

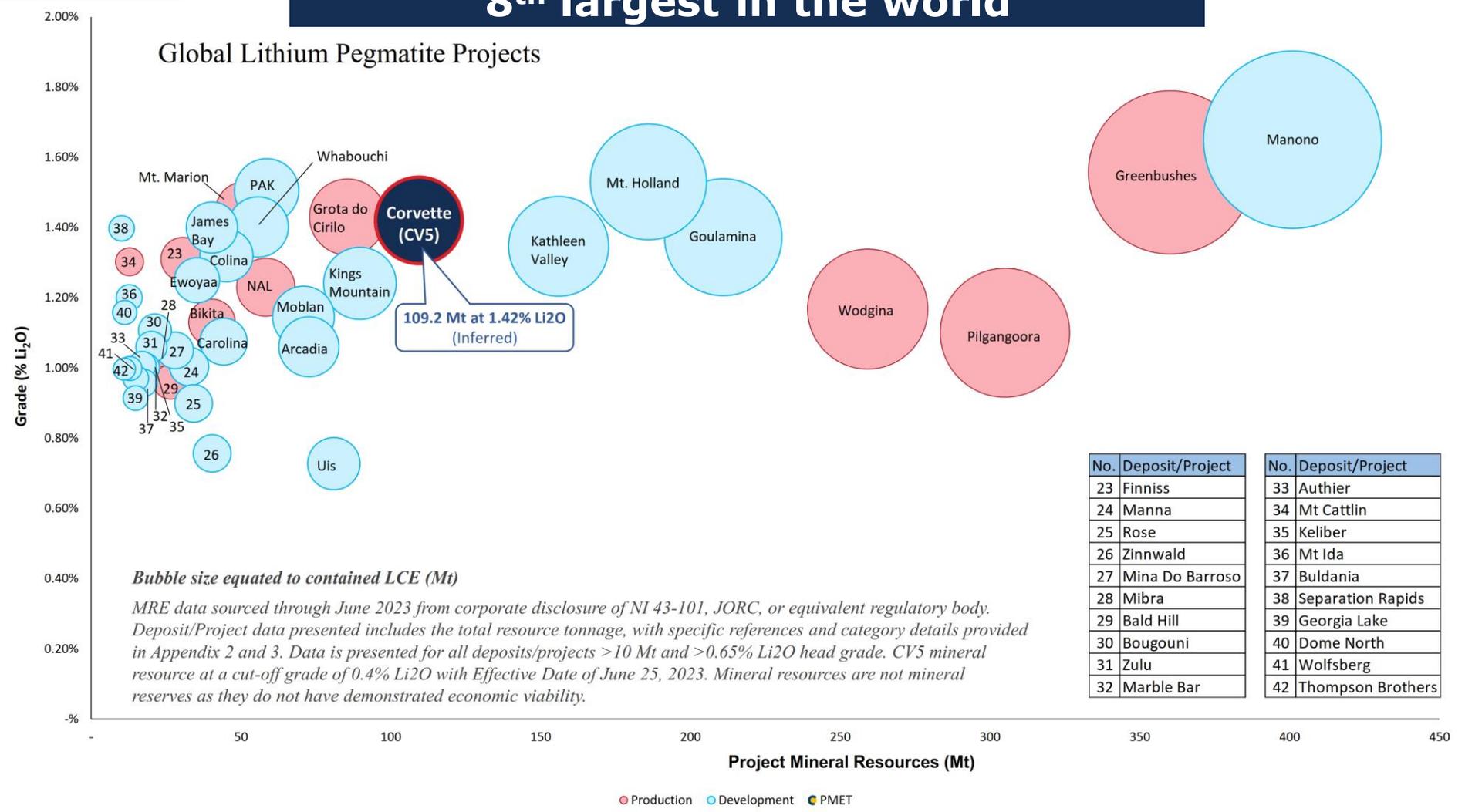
Largest in the Americas



**CV5 mineral resource (109.2 Mt at 1.42% Li₂O and 160 ppm Ta₂O₅ inferred) is reported at a cut-off grade of 0.4% Li₂O with effective date of June 25, 2023. Mineral resources are not mineral reserves as they do not have demonstrated economic viability. Sources for data presented in chart are available in the Company's news release dated July 30, 2023.*

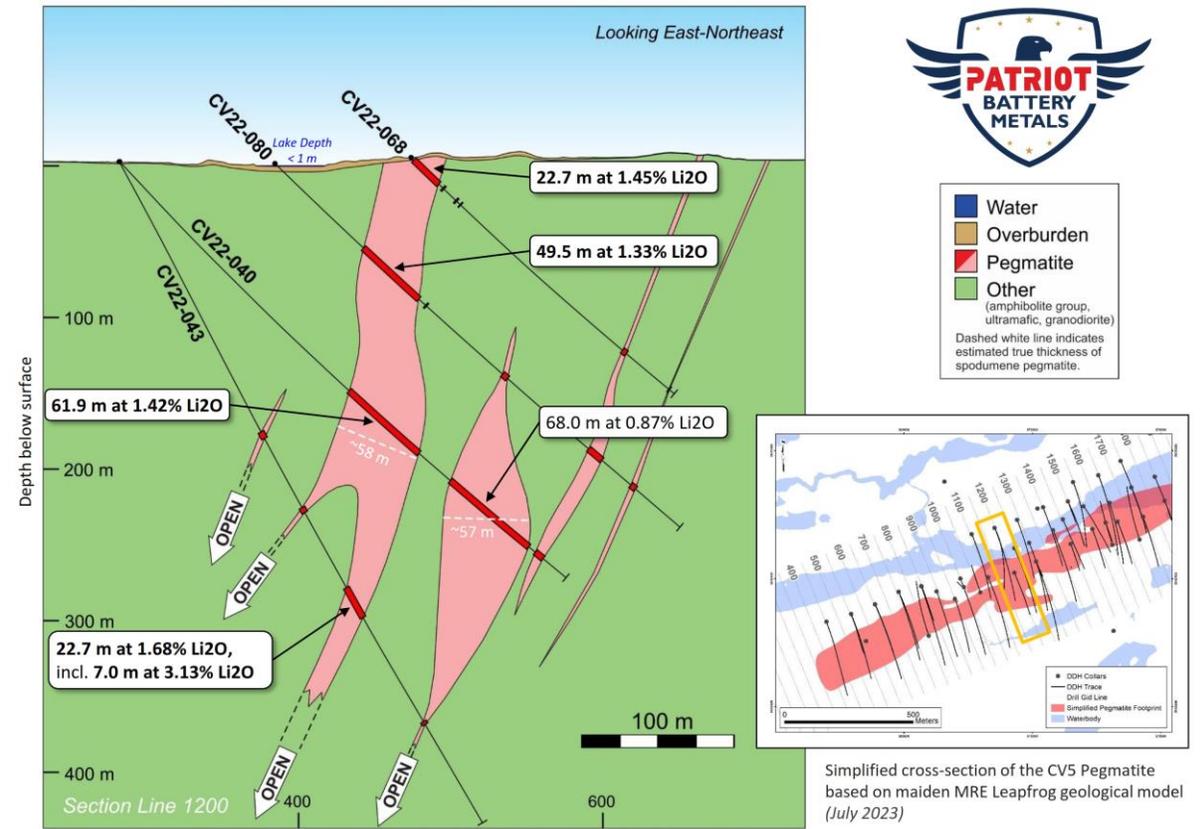
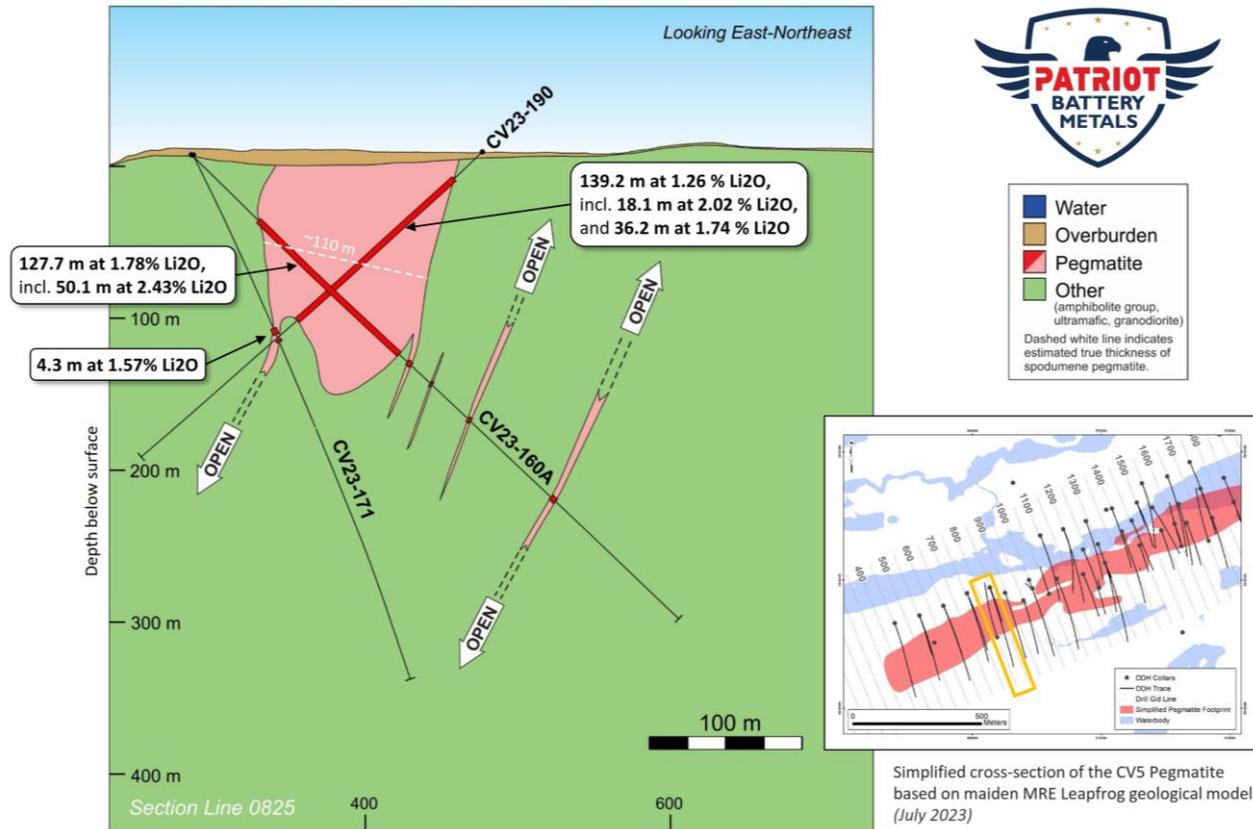
CV5 Mineral Resource Estimate*: Large, High-Grade

8th largest in the world

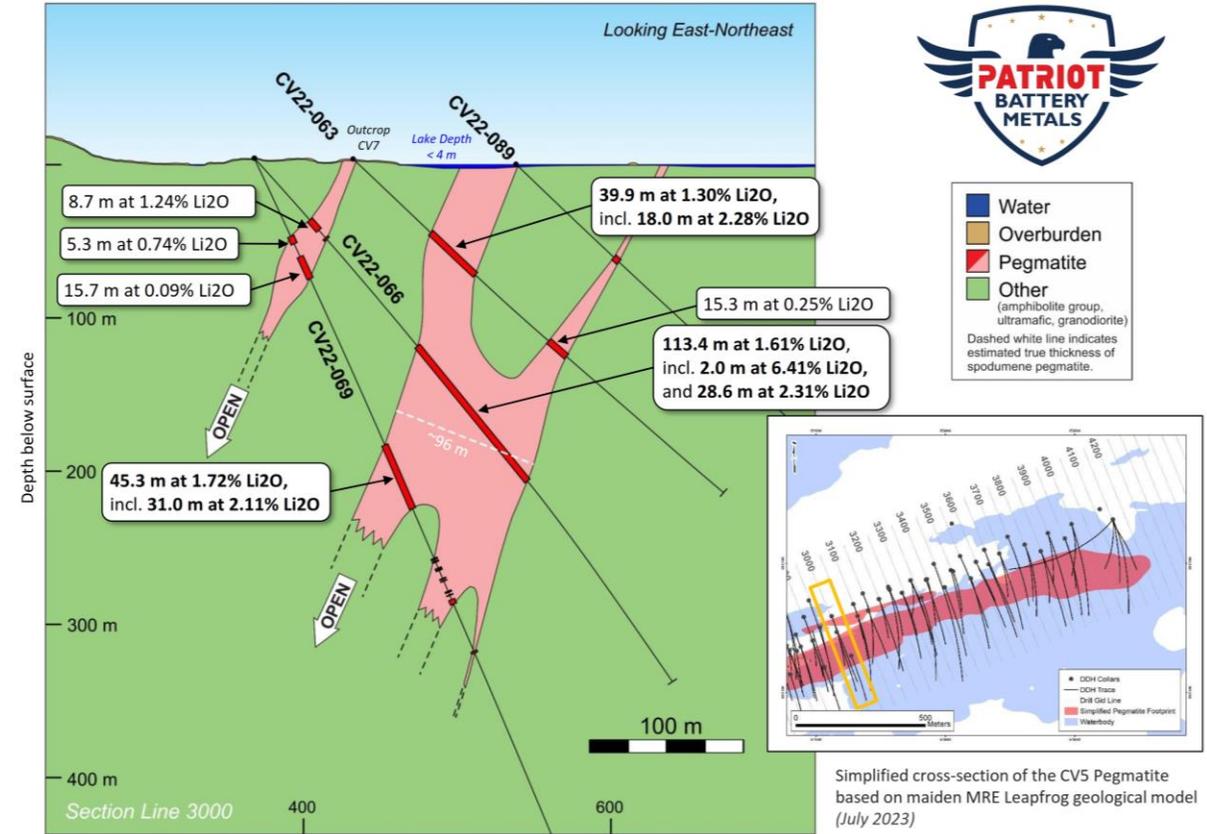
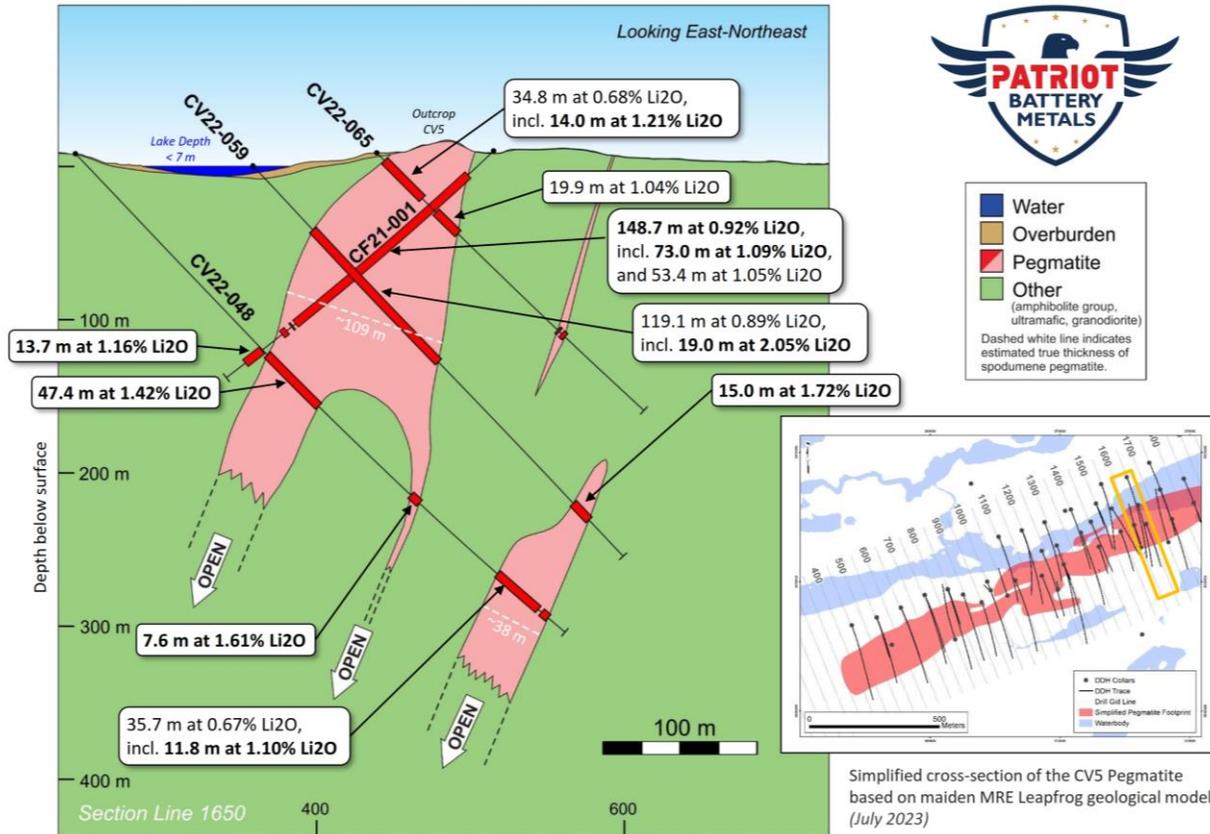


*CV5 mineral resource (109.2 Mt at 1.42% Li2O and 160 ppm Ta2O5 inferred) is reported at a cut-off grade of 0.4% Li2O with effective date of June 25, 2023. Mineral resources are not mineral reserves as they do not have demonstrated economic viability. Sources for data presented in chart are available in the Company's news release dated July 30, 2023.

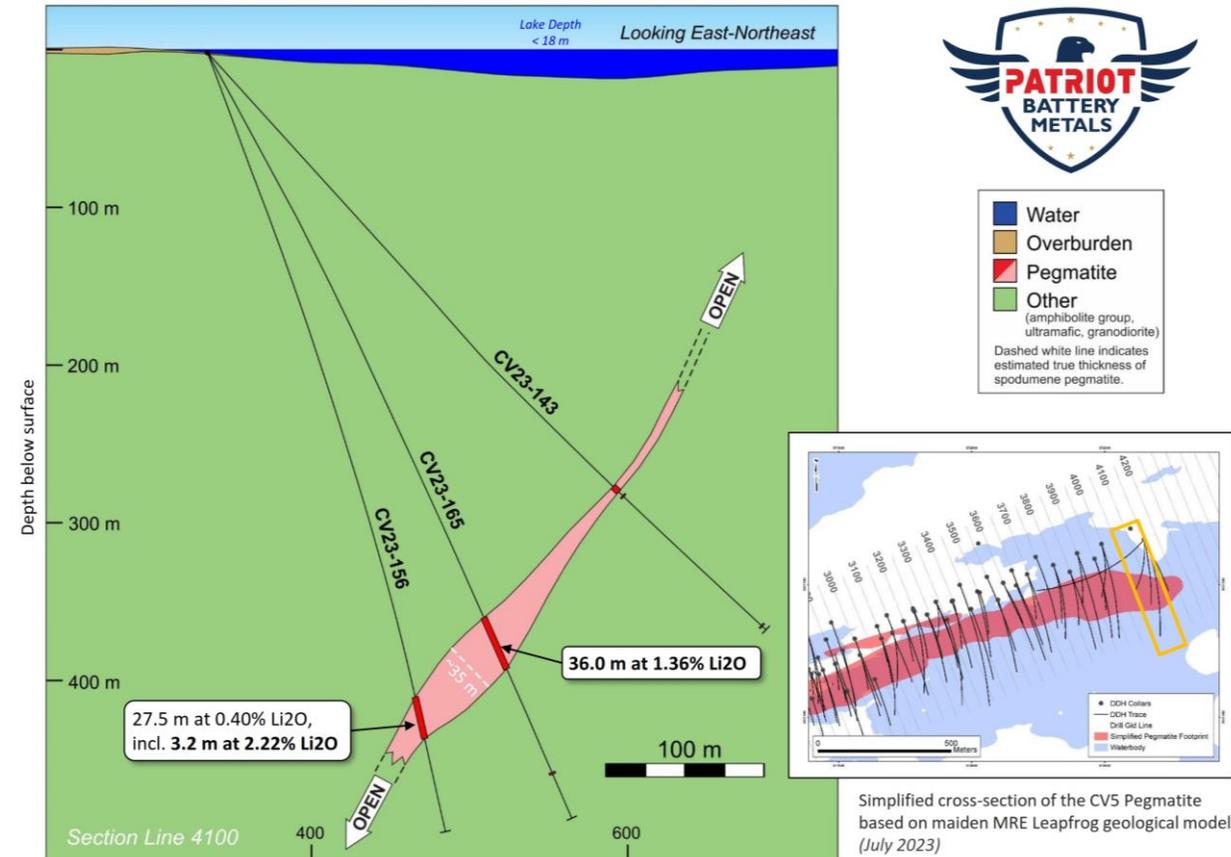
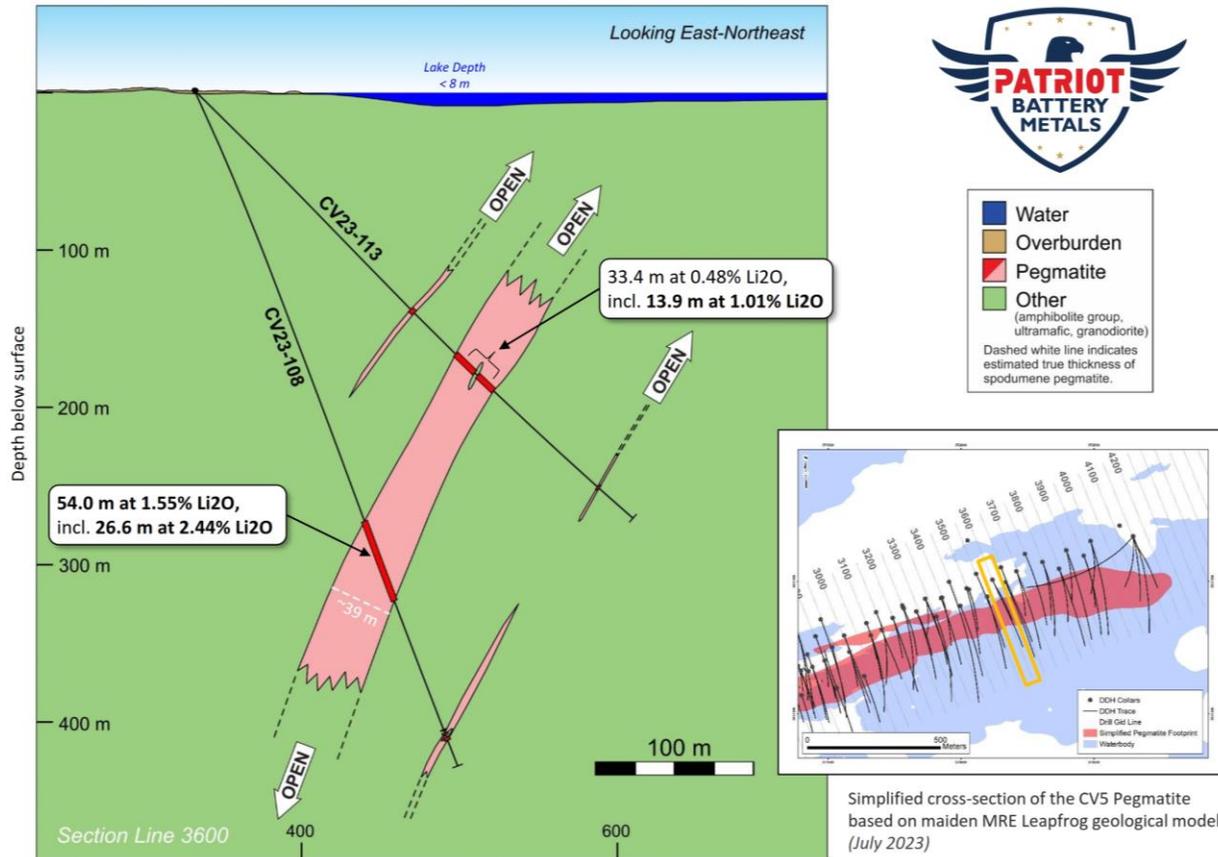
CV5 Geological Model Cross-Sections



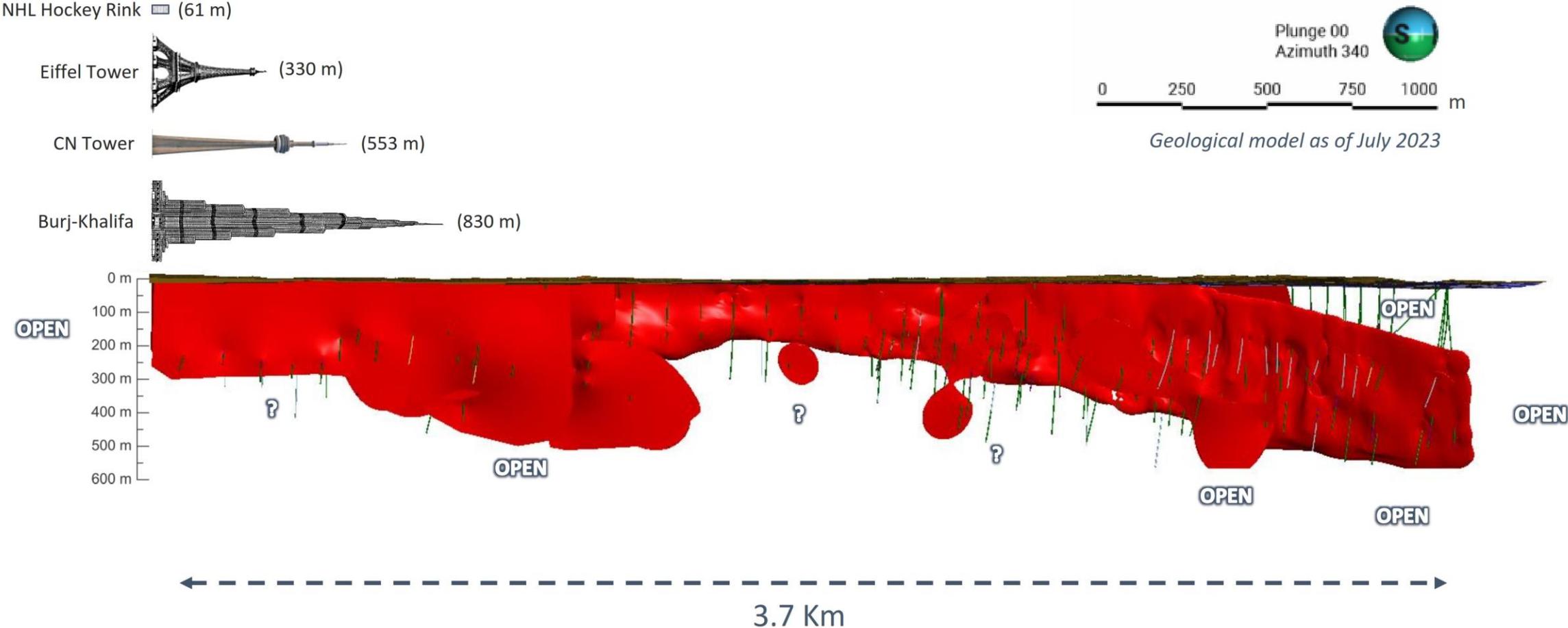
CV5 Geological Model Cross-Sections



CV5 Geological Model Cross-Sections

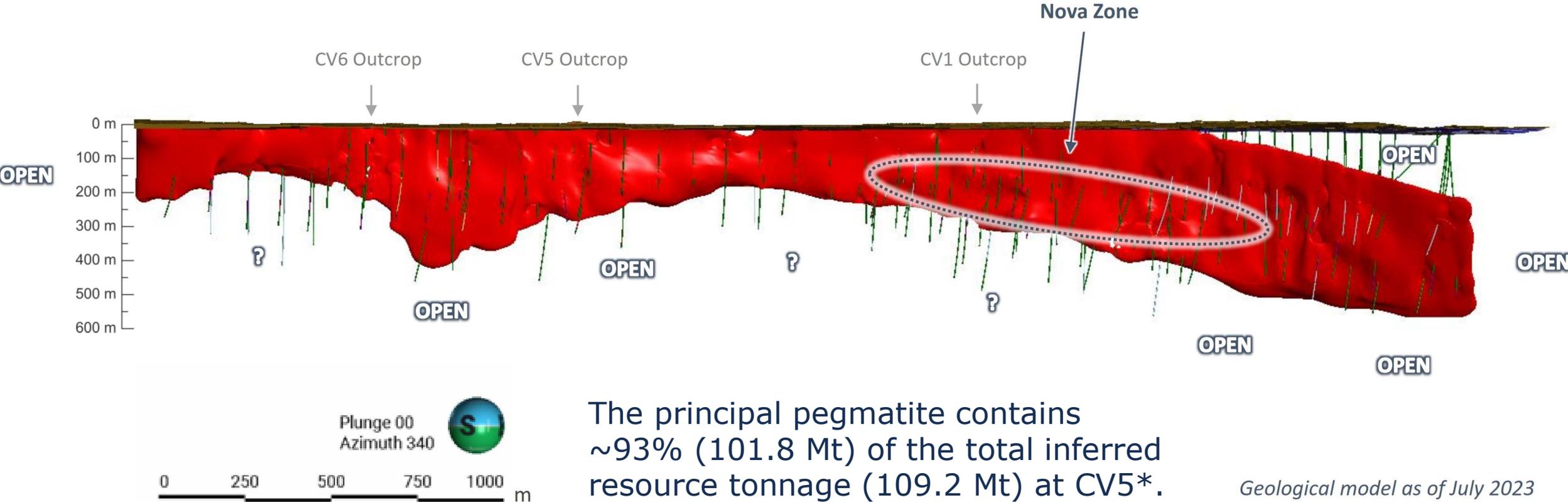


CV5 Geological Model: Side View



Side view of CV5 Spodumene Pegmatite geological model looking northerly (340°) - principal pegmatite and subordinate lenses.

CV5 Geological Model: Side View



The principal pegmatite contains ~93% (101.8 Mt) of the total inferred resource tonnage (109.2 Mt) at CV5*.

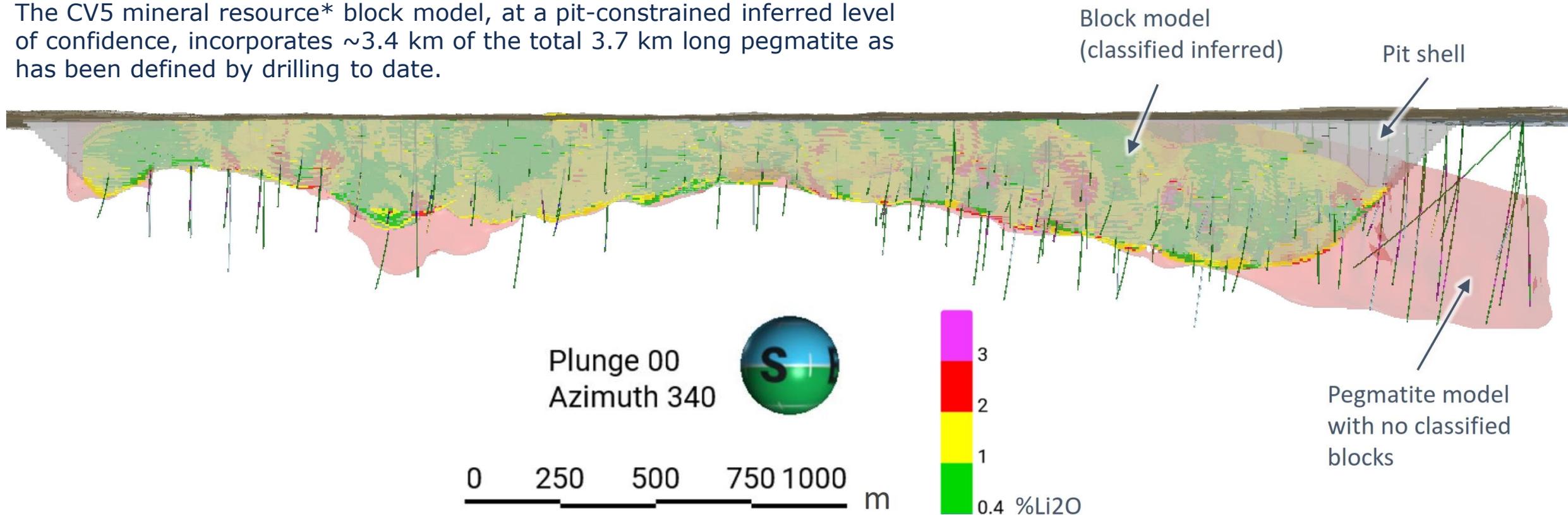
Geological model as of July 2023

Side view of CV5 Spodumene Pegmatite geological model looking northerly (340°) - principal pegmatite only.

*CV5 mineral resource (109.2 Mt at 1.42% Li2O and 160 ppm Ta2O5 inferred) is reported at a cut-off grade of 0.4% Li2O with effective date of June 25, 2023. Mineral resources are not mineral reserves as they do not have demonstrated economic viability.

CV5 Mineral Resource*: Pit Constrained Block Model

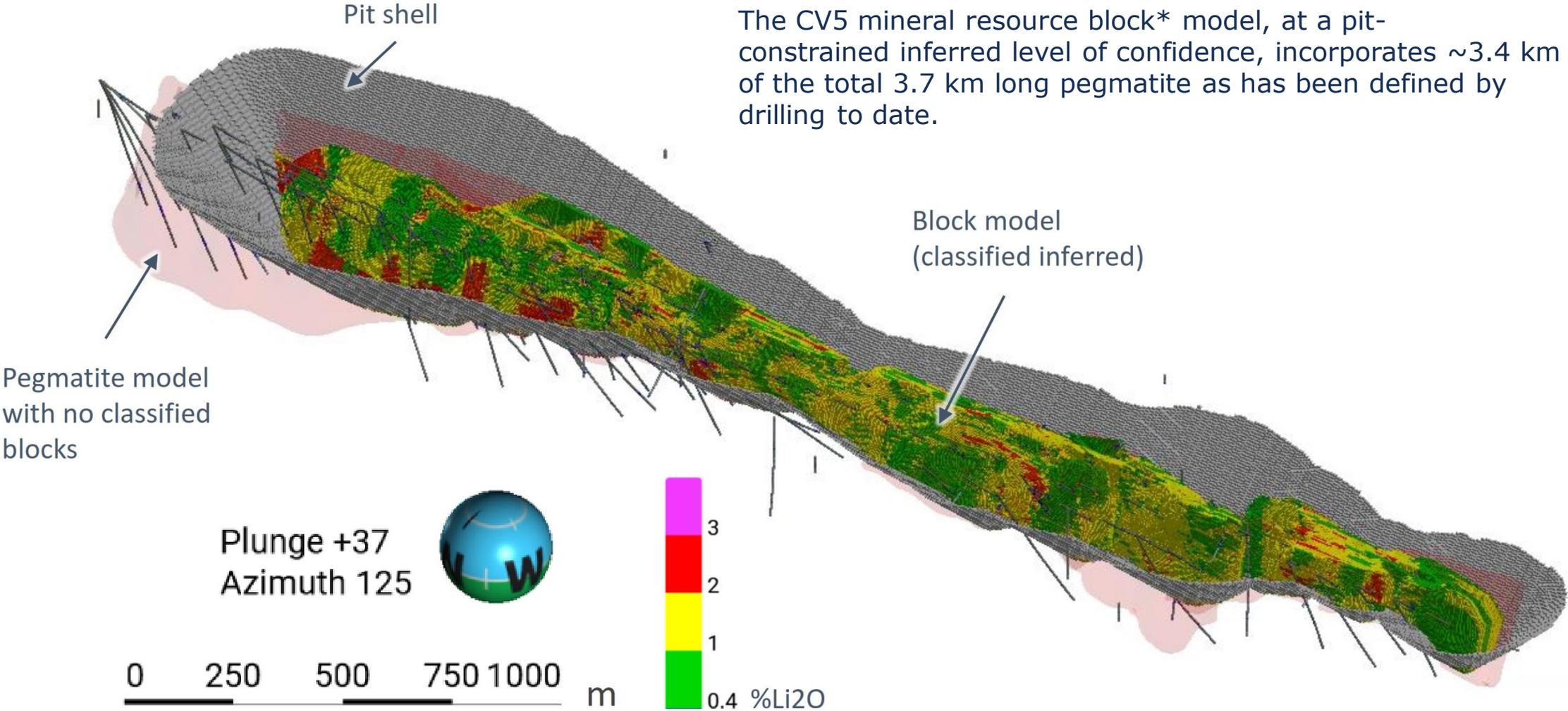
The CV5 mineral resource* block model, at a pit-constrained inferred level of confidence, incorporates ~3.4 km of the total 3.7 km long pegmatite as has been defined by drilling to date.



Select views of the pit constrained, inferred classified block model.

**CV5 mineral resource (109.2 Mt at 1.42% Li2O and 160 ppm Ta2O5 inferred) is reported at a cut-off grade of 0.4% Li2O with effective date of June 25, 2023. Mineral resources are not mineral reserves as they do not have demonstrated economic viability.*

CV5 Mineral Resource*: Pit Constrained Block Model



The CV5 mineral resource block* model, at a pit-constrained inferred level of confidence, incorporates ~3.4 km of the total 3.7 km long pegmatite as has been defined by drilling to date.

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CV5 Mineral Resource*: Sensitivity Analysis

Cut-off grade sensitivity analysis defines very high-grade and significant tonnage at high cut-off grade, and excellent grade with significant tonnage at low cut-off grade:

- 46.3 Mt at 2.03% Li₂O inferred (1.40% Li₂O, pit constrained cut-off)
 - **Primarily located within the Nova Zone.**
- 123.4 Mt at 1.28% Li₂O inferred (1.40% Li₂O, pit constrained cut-off)

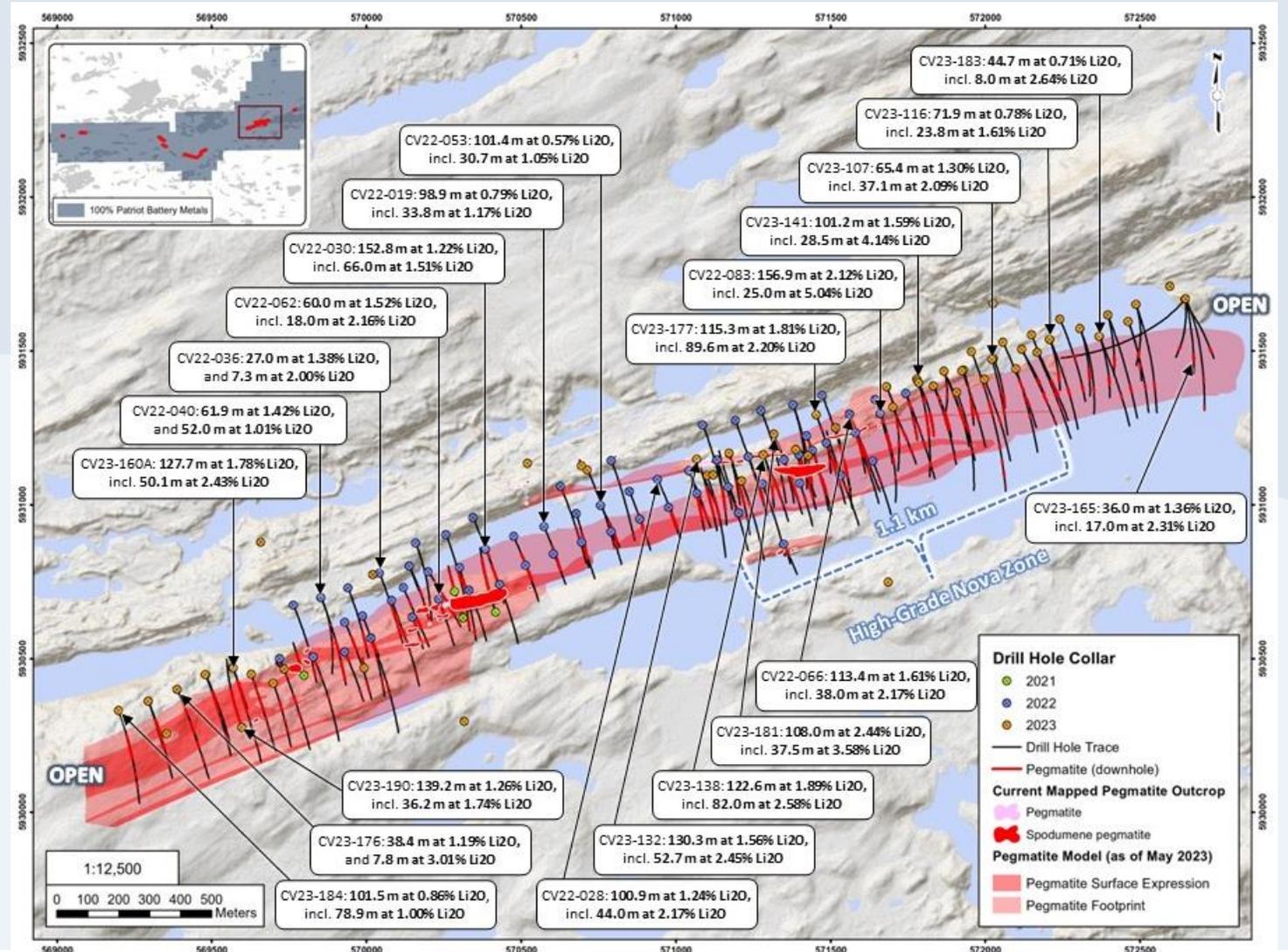
Cut-off Grade Li ₂ O (%)	Classification	Tonnes ≥ Cut-off	Li ₂ O ≥ Cut-off (%)
0.10	Inferred	123,357,000	1.28
0.20	Inferred	116,246,000	1.35
0.30	Inferred	112,215,000	1.39
0.40	Inferred	109,242,000	1.42
0.50	Inferred	106,285,000	1.45
0.60	Inferred	102,461,000	1.48
0.70	Inferred	97,962,600	1.52
0.80	Inferred	92,132,900	1.57
0.90	Inferred	85,223,900	1.63
1.00	Inferred	77,555,100	1.69
1.10	Inferred	69,312,500	1.77
1.20	Inferred	61,176,200	1.85
1.30	Inferred	53,299,900	1.94
1.40	Inferred	46,308,100	2.03
1.50	Inferred	39,970,900	2.13
1.60	Inferred	34,157,600	2.22
1.70	Inferred	29,230,300	2.32
1.80	Inferred	24,956,000	2.42
1.90	Inferred	21,173,700	2.52
2.00	Inferred	18,115,400	2.62

**CV5 mineral resource (109.2 Mt at 1.42% Li₂O and 160 ppm Ta₂O₅ inferred) is reported at a cut-off grade of 0.4% Li₂O with effective date of June 25, 2023. Mineral resources are not mineral reserves as they do not have demonstrated economic viability.*

This table should not be interpreted as a mineral resource statement. The data is presented to demonstrate the mineral resources sensitivity to various cut-off grades. The selected cut-off grade for the base case is 0.40% Li₂O with the revenue factor 1 pit shell constraint.

CV5 Drill Hole Highlights

- A **single, continuous, principal pegmatite body** ranging in true thickness from **~8 m to upwards of ~130 m**, extending over a strike length of 3.7 km
- Mineralization **remains open** east and west and to depth along most of its length
- Multiple **pegmatite intercepts** exceeding 130 metres
- Large spodumene crystals and very high-grades at the **Nova Zone**, with an interpreted strike length of ~1,100 metres



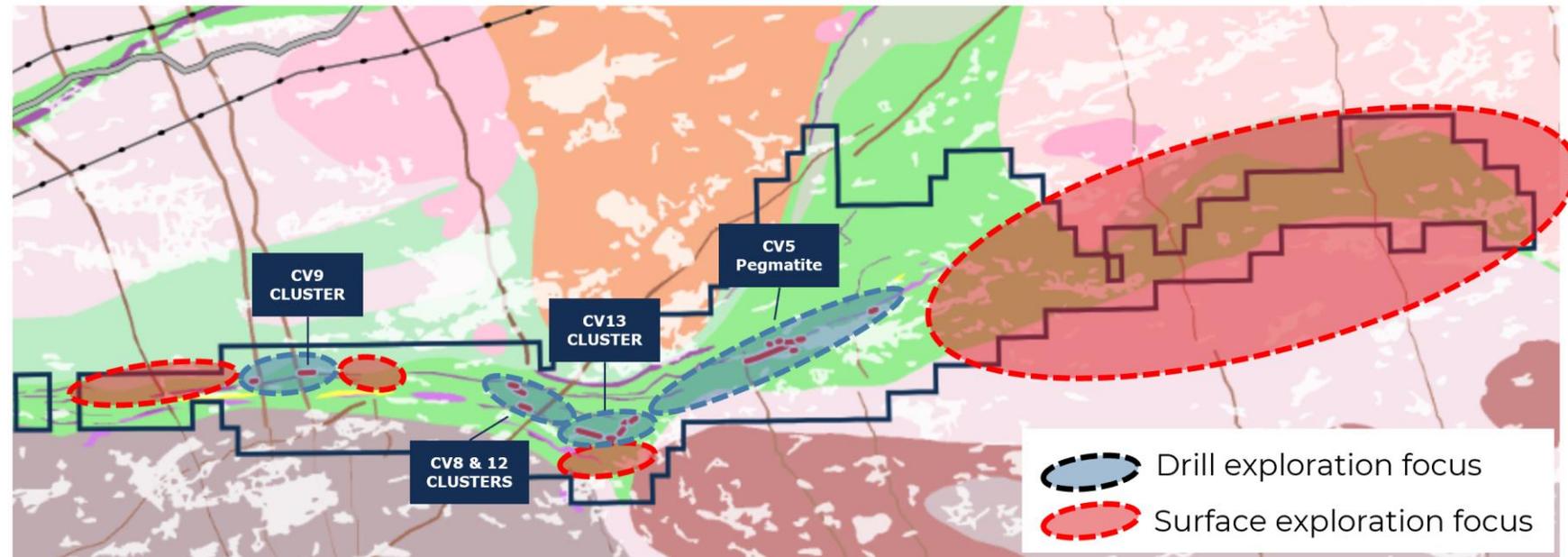
2023 Summer-fall Drill & Exploration Program

2023 Drill Program

- Infill drill at CV5 to improve model confidence to support future mineral resource updates
- Continued step-out drilling along strike at CV5 east towards CV4 and west towards CV13 to test a potential connection
- Delineation drilling at CV13 to support a maiden mineral resource estimate for that cluster
- Targeting 30,000 metres of drilling

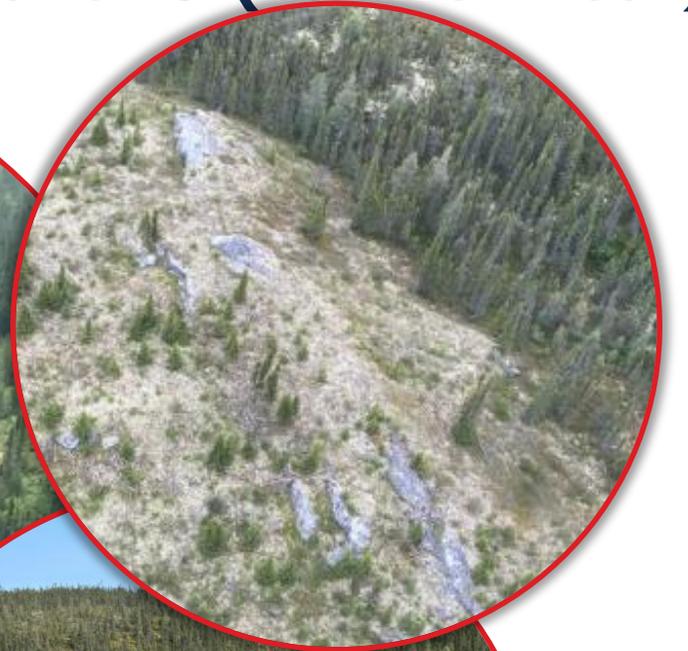
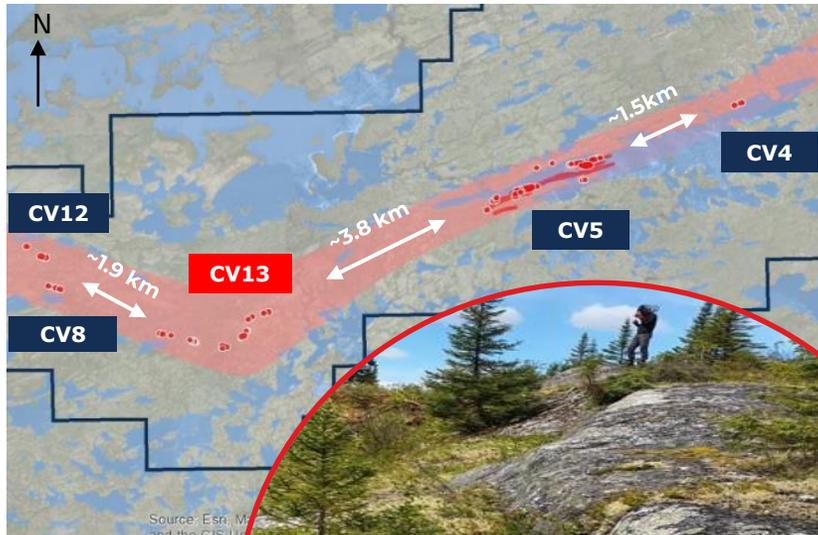
Systematic Exploration to Identify New Drill Targets

- Continued mapping at known CV spodumene pegmatite clusters as well as areas immediately adjacent
- Surface exploration along the remaining +20 km of trend to identify new spodumene pegmatite occurrences



CV13 Spodumene Pegmatite Cluster

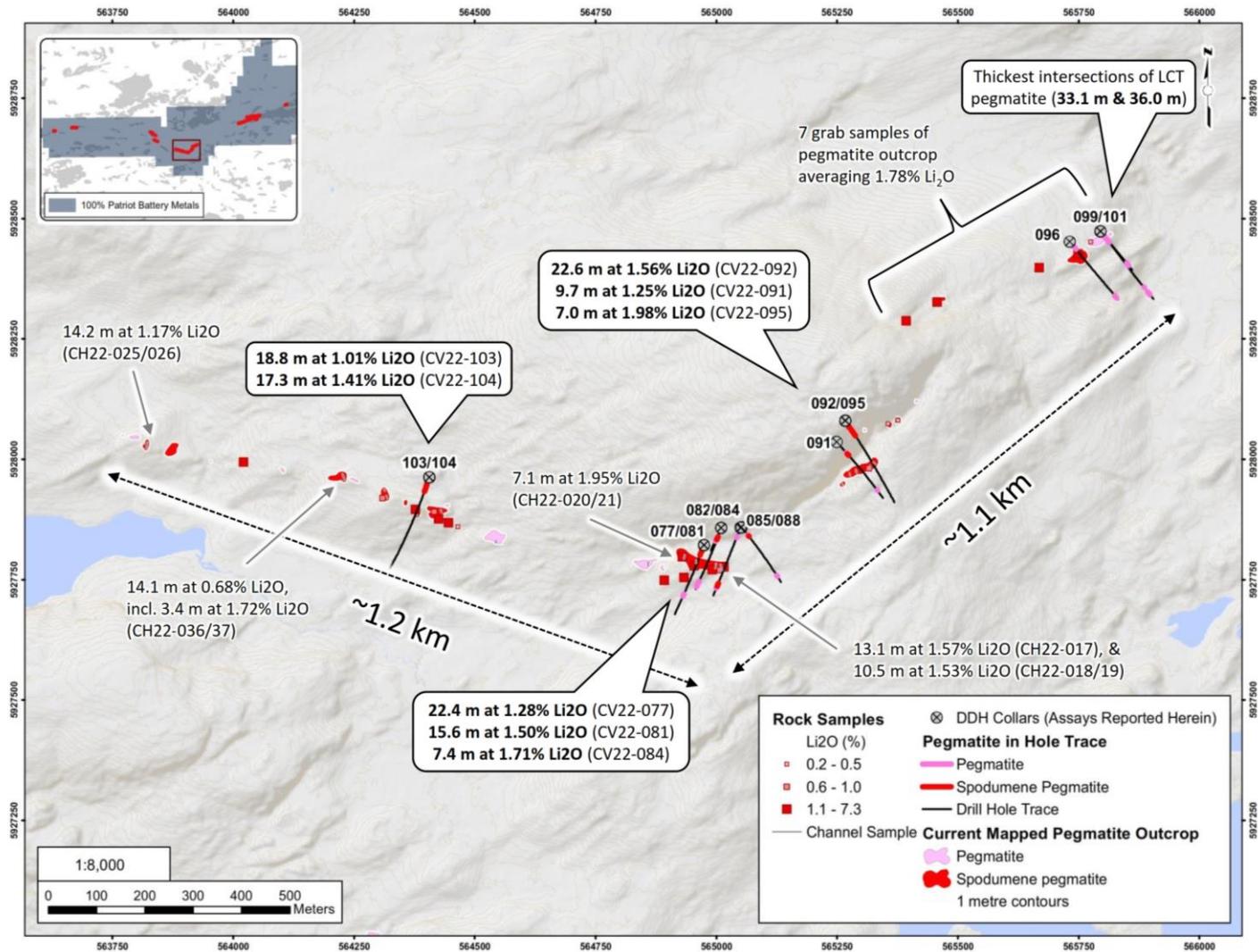
Potential to Connect CV13 to CV5 (to the East) & CV8 (to the West)



Images of CV13 pegmatite outcrops

CV13 Spodumene Pegmatite: Drilling

- CV13 characterized by two shallow, to moderately dipping, sub-parallel, spodumene pegmatite bodies, which have been intersected in multiple drill holes along an overall 2.3 km trend
- More than 20 spodumene pegmatite outcrops identified
- 14 NQ holes, totalling 2,647 m, completed in initial drill testing
- Highlights include **22.6 m at 1.56% Li₂O**, and **22.4 m at 1.28% Li₂O**
- CV13 Spodumene Pegmatite Cluster is located ~3.8 km along geological trend of the CV5 Spodumene Pegmatite (109.2 Mt at 1.42% Li₂O, inferred)* and ~1.9 km along trend from the CV8 Spodumene Pegmatite Cluster



*CV5 mineral resource (109.2 Mt at 1.42% Li₂O and 160 ppm Ta₂O₅ inferred) is reported at a cut-off grade of 0.4% Li₂O with effective date of June 25, 2023. Mineral resources are not mineral reserves as they do not have demonstrated economic viability.

CV5 & CV13: Similar Minerology & Metallurgy

Both CV5 and CV13 - Potentially Processable at the Same Plant

- **Consistently large spodumene crystals** (potentially from the same source)
- **Coarse-grained** spodumene liberates effectively at ~6.5 mm and ~9.5 mm crush sizes
- **Low Fe₂O₃** present, ~0.65% in concentrate: iron is key impurity to evaluate
- Metallurgical test work indicates a **>5.5% Li₂O** spodumene concentrate at **high recovery** (>70%) may be produced using only Dense Media Separation (DMS)



- Amendable to simple DMS process
- No grinding (high energy)
- No flotation needed for high recovery
- Lower capex and lower opex
- High recovery (70% to 80%)
- Lower environmental impact

Patriot's Valuation Timeline

From First Drilling to Present Day, Only \$45 Million Invested

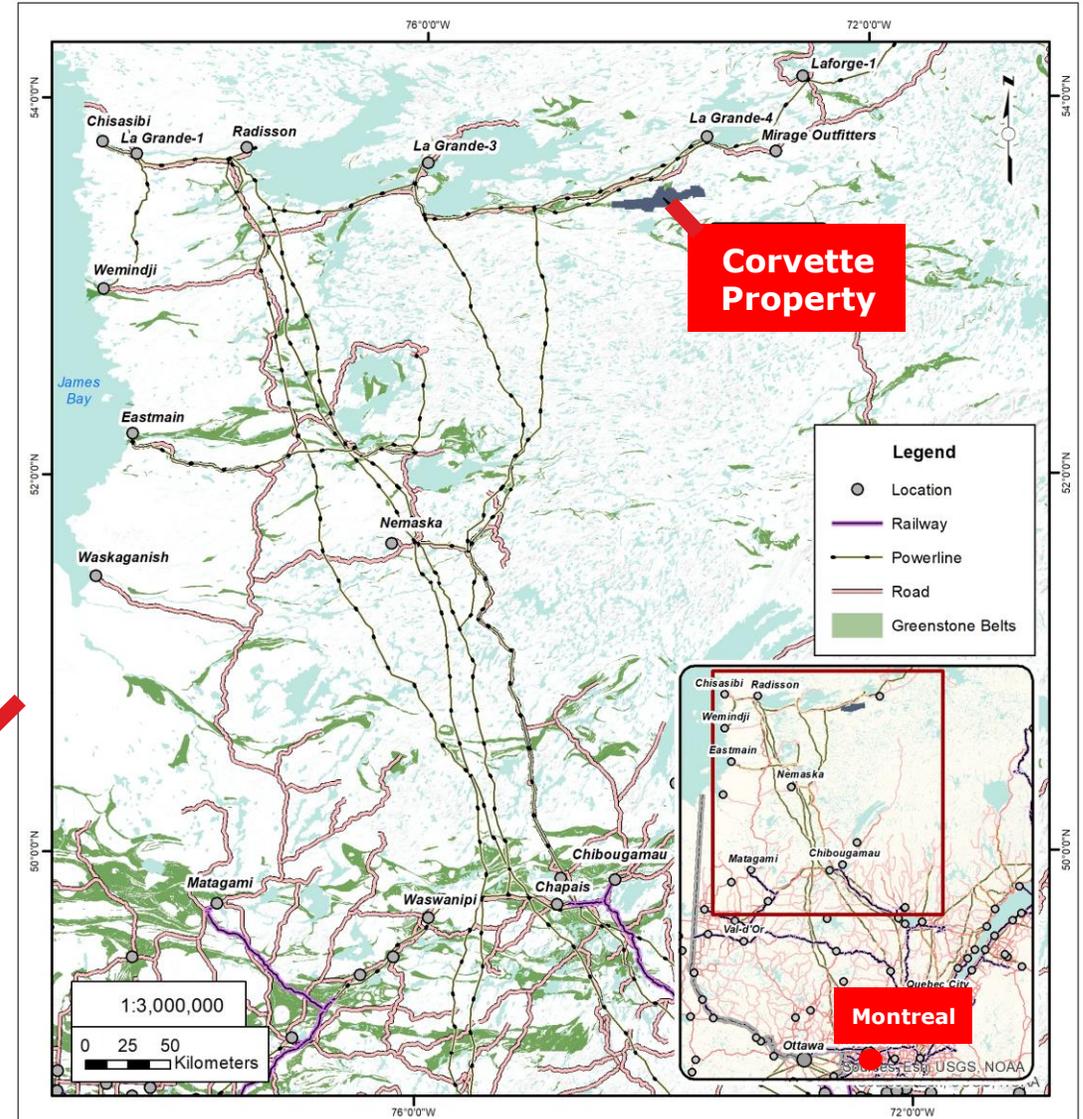
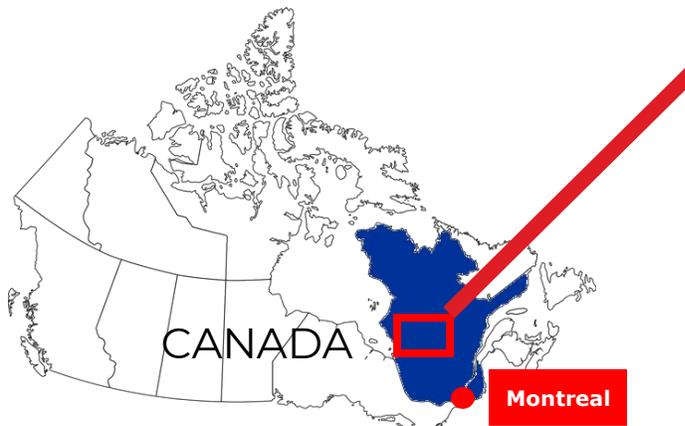


Source: Barchart.com from Sep 1, 2021, to July 24, 2023

Top-Tier Mining Jurisdiction Near Existing Infrastructure

CV5 Spodumene Pegmatite at the Corvette Property is Strategically Located in the James Bay Region of Northern Quebec

- ~13 km from all-weather road access
- ~14 km from existing hydropower lines
- ~50 km from La Grande-4 hydropower station
- Access to green power allows for potential to produce low-carbon emissions lithium in the future



Corvette Property: Infrastructure

- CV5 located ~14 km from high-voltage power lines connected to one of the world's largest hydropower schemes in the world (La Grande-4)
- Potential to use primarily green energy for operations



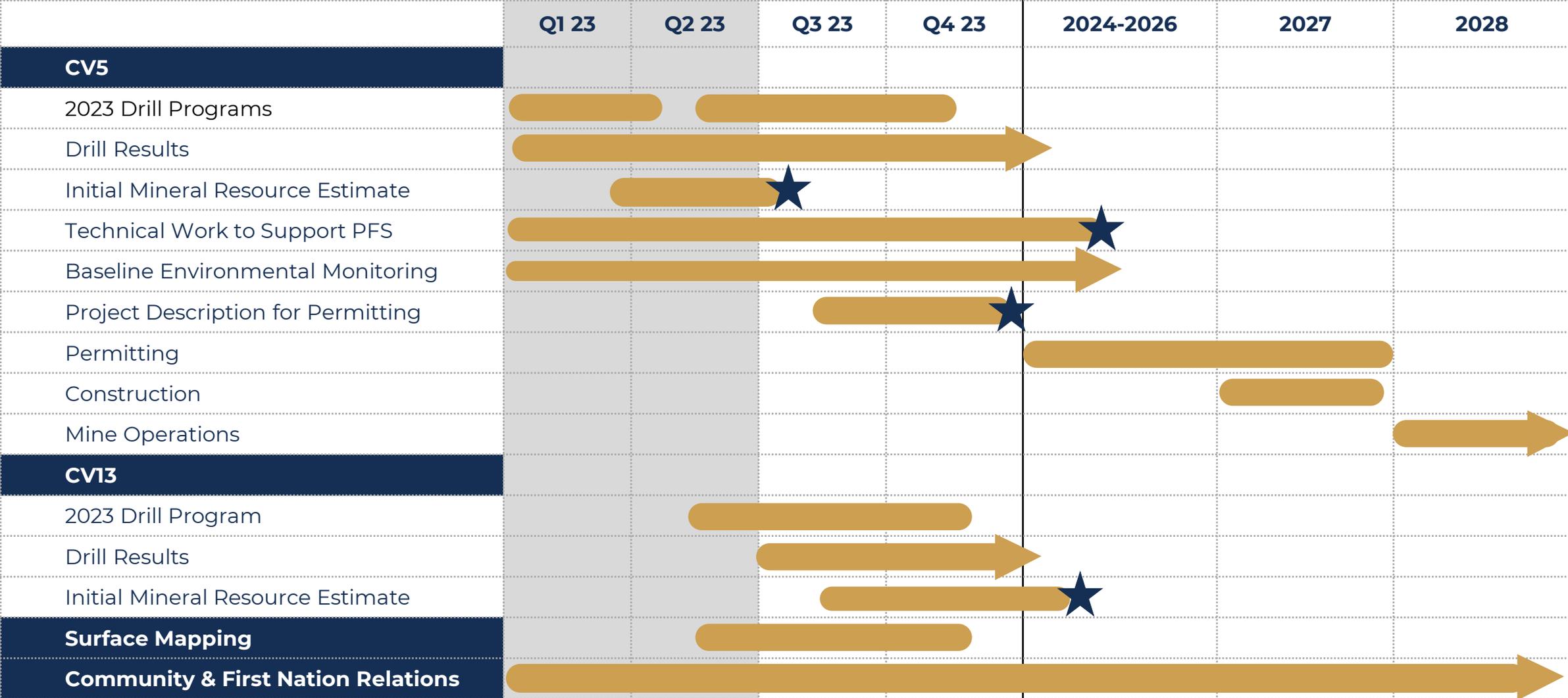
Permitting: Proven Pathway

Canadian Permitting Process:

- Partial drainage of the lake to access the CV5 Pegmatite requires a HADD permit
- Formal federal authorization process (referred to as HADD) managed by the Department of Fisheries & Oceans (“DFO”) to obtain a permit when a fish-bearing waterbody is impacted
- Thousands of HADD permits are issued by the DFO annually for a large variety of industries in Canada
- There are a number of recent examples of mining companies receiving HADD permits for impacted waterbodies (e.g., Renard Diamond Mine)
- Submission of Project Description to the Provincial and Federal governments starts the permitting process – targeted for this year
- Baseline work for ESIA underway to capture multiple seasons of data.



Catalysts: Focus on Execution & Value Creation



Proven Team with a Track Record of Value Creation



Ken Brindsen,
B.Eng. (Mining),
MAUSIMM, MAICD
**Non-executive
Chairman**

YEARS
Over 30 years

EXPERIENCE
CEO & MD, Pilbara
Minerals

ACHIEVEMENTS
Developed Pilbara from
exploration to
production on the ASX
100



Blair Way, B.Sc.,
MBA
**CEO, President,
Director**

YEARS
Over 30 years

EXPERIENCE

- CEO, Leading Edge
Materials
- VP, Ventana Gold
- Project Director,
Oceanagold Philippines
- Project Director, BHP

ACHIEVEMENTS
International executive
with resource, project
development and
construction experience



**Natacha
Garoute** CPA,
LLB
CFO

YEARS
Over 20 years

EXPERIENCE

- CFO, Champion Iron
Ore
- CFO & Corporate
Secretary, Roxgold

ACHIEVEMENTS
Extensive financial and
capital markets
experience, raised
\$500+M financing for
developers and
producers



**Darren L.
Smith**, M.Sc.,
P.Geo.
**Vice President,
Exploration**

YEARS
Nearly 20 years

EXPERIENCE
Strong focus on rare
earth elements, and
rare metals (Li, Ta, Nb)

ACHIEVEMENTS
Discovered Ashram
(REE) and Corvette
(Lithium); Project
development; QP



Alix Drapack,
P.Eng., MBA, ICD.D
**Vice President,
ESG**

YEARS
Over 20 years

EXPERIENCE
Chief Sustainability
Officer, Osisko Mining

ACHIEVEMENTS
Extensive experience
in Quebec in H&S, HR,
indigenous and
community relations
and project permitting



Greg Barfoot,
M.Eng., MBA
**Vice President,
Project
Development**

YEARS
Over 25 years

EXPERIENCE
Project Management at
BHP, SNC Lavalin and
Fluor

ACHIEVEMENTS
Oversaw over \$6.5 B of
total invested capital
across various
commodities, locations
and technical
challenges

INDEPENDENT DIRECTORS

- Pierre Boivin
- Mélissa Desroches
- Brian Jennings

ADVISORS

Andree Drolet,
B.Eng. (Env)
**Senior Advisor,
Environment &
Permitting**

YEARS
Nearly 25 years

EXPERIENCE
Environment Director,
Osisko Mining

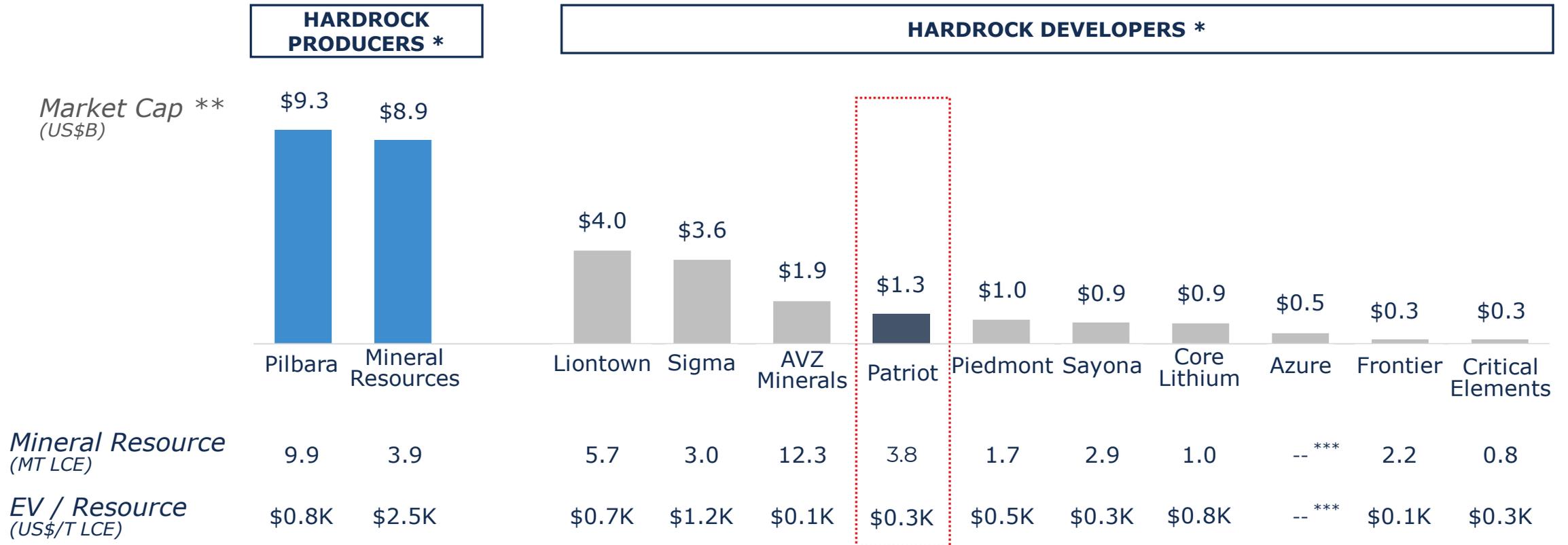
**Brett
Grosvenor**
**Head Consultant,
Metallurgy and
Processing**

YEARS
Over 25 years

EXPERIENCE
Primero Group,
Alstom, Laing
O'Rourke, Sinclair
Knight Mertz and
Alinta Energy

Valuation vs Peers

Significant Re-Rating Opportunity as Corvette Grows



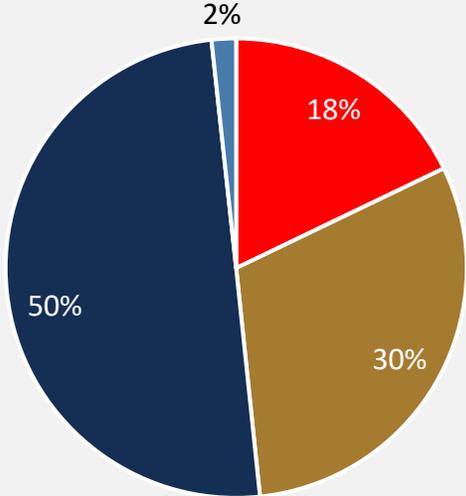
CV5 mineral resource (109.2 Mt at 1.42% Li2O and 160 ppm Ta2O5 inferred) is reported at a cut-off grade of 0.4% Li2O with effective date of June 25, 2023. Mineral resources are not mineral reserves as they do not have demonstrated economic viability.

EV / RESOURCE AVERAGE:
US\$520/T LCE

Capitalization Summary

<i>(as of July 1, 2023)</i>	
Shares Outstanding	103.9 M
Warrants (1)	26.4 M
<ul style="list-style-type: none"> • 17.1M at \$0.75 expiring December 21, 2023 • 2.2 M at \$0.45 expiring December 21, 2023 • 0.7 M at \$0.50 expiring March 21, 2024 • 0.7 M at \$0.75 expiring March 21, 2024 • 0.2 M at \$0.30 expiring March 23, 2024 • 0.1 M at \$6.35 expiring October 6, 2024 • 5.5 M at \$0.75 expiring March 21, 2025 	
Options	7.9 M
• W. Avg price of \$4.17	
RSU & PSU	0.1 M
Fully Diluted	138.3 M
Market Cap (as of July 28, 2023)	C\$2.1 B
Cash (as of March 31, 2023)	C\$56.7 M
In-the-Money Warrants – Proceeds expected from the in-the-money warrants before March 31, 2024	~C\$14.7 M

Shareholders
(as of April 21, 2023)



- Institution-Corporation
- HNW/Family Offices
- Retail
- Management

Research Coverage



Stock Symbols

- TSX-V: PMET
- ASX: PMT
- OTCQX: PMETF
- FWB: R9GA

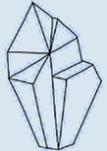
Why Patriot Battery Metals?



**CV5 Mineral Resource*:
Largest in the Americas and 8th
Largest Globally**



**Corvette Property:
District-Scale
Lithium Potential**



**Consistent, Large
Spodumene Crystals**



**Simple Processing
with High Recoveries**



**High-Growth
Potential**



**Value-Driven
Catalysts Throughout
2023 and 2024**



**CV5 mineral resource (109.2 Mt at 1.42% Li₂O and 160 ppm Ta₂O₅ inferred) is reported at a cut-off grade of 0.40% Li₂O with effective date of June 25, 2023. Mineral resources are not mineral reserves as they do not have demonstrated economic viability.*

Strategy to Deliver Value

Our path to becoming the premier, sustainable, long-term lithium raw material supplier to the growing North American energy transition

Develop CV5

- ✓ Deliver CV5 initial mineral resource estimate
- Progress EIS and permits for development
- Progress towards a prefeasibility study (PFS)
- Become a long-term lithium supplier in North America

Continue to Drill

- Extend CV5 eastward to CV4 and westward to CV13
- Infill drilling at CV5
- Maiden resource estimate at CV13 in H1 2024
- Drill the CV8, CV9, CV10, and CV12 spodumene pegmatite clusters
- Test the connection of clusters through drilling

Exploration

- Demonstrate exploration potential of 50 km prospective lithium pegmatite trend at Corvette Property
- Surface work on the remaining +20 km of trend yet to be assessed
- Discover and drill new spodumene pegmatite clusters



Thank you.

PATRIOT BATTERY METALS INC.

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PatriotBatteryMetals.com



TSXV: PMET | ASX: PMT | OTCQX: PMETF | FWB: R9GA



Appendix



Strategically Positioned to Feed the Growing Quebec and US markets



5Wh plant in Detroit, Michigan which expects to increase to 2 GWh in 2023



It has a 5GWh capacity plan in Holland, Michigan



Two operational plants (Nevada) with 35 GWh. It's expected to open its new gigafactory in Austin, Texas, with up to 100 GWh by the end of 2021 and has a pilot line in Fremont, California.



2GWh plant in Clarksville



It has a 3 GWh factory in Tennessee.



It is building two plants in Georgia planned for 2021 and 2023, with initial capacities of 10 and 12 GWh respectively with the potential to increase beyond 25 GWh.



1 GWh plant in Jacksonville, Florida



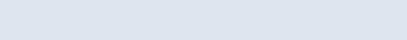
This joint venture between GM and LG energy Solutions, plans to open a plant in Lordstown, Ohio with 30-35 GWh in 2022 and in Spring Hill, Tennessee in 2023 with similar capacity.



Ford and SK Innovation, BlueOvalSK, to produce 129 GWh annually in Kentucky and Tennessee with potential to expand starting mid-decade.



Aims to develop a plant by 2022 with a capacity of 1 GWh expandable to more than 15 GWh



Ontario

Ontario

Quebec

Quebec

Quebec

Quebec

Quebec

Ontario

Ontario

Ontario

Ontario

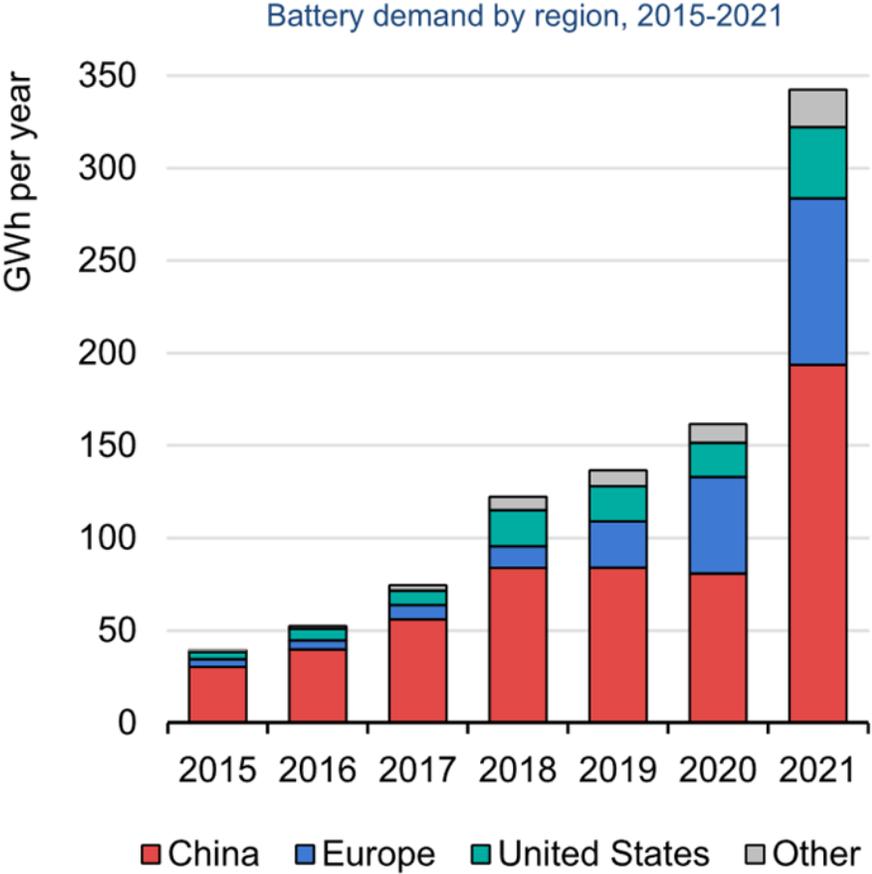
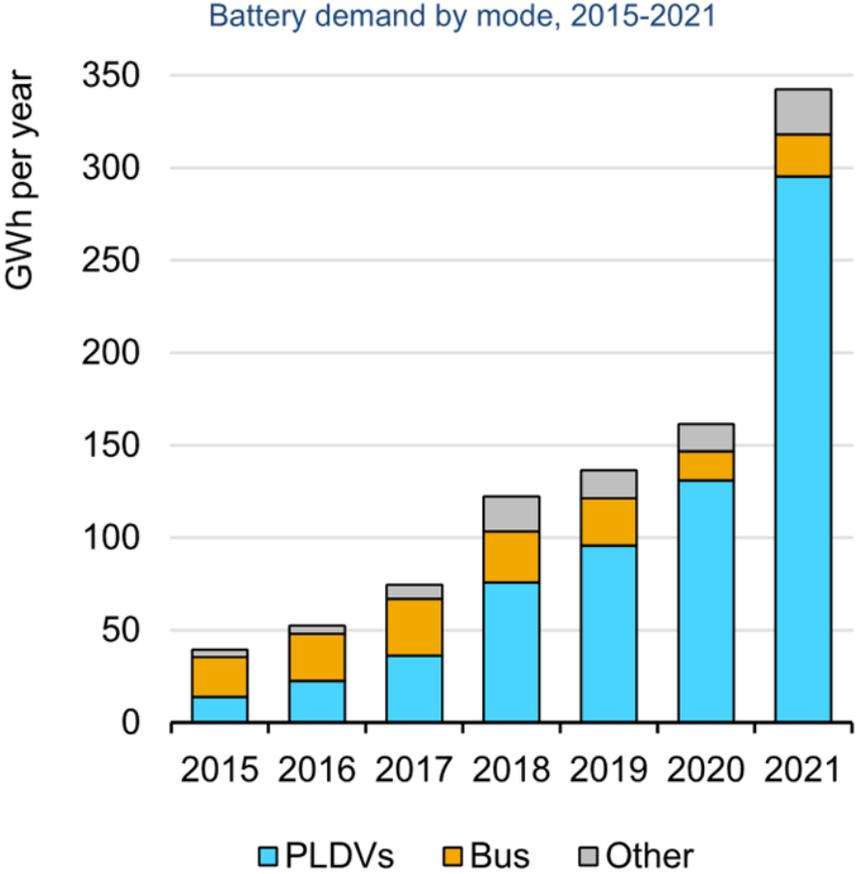
Ontario

Ontario

Ohio

US

Global EV Battery Demand Took-Off in 2021

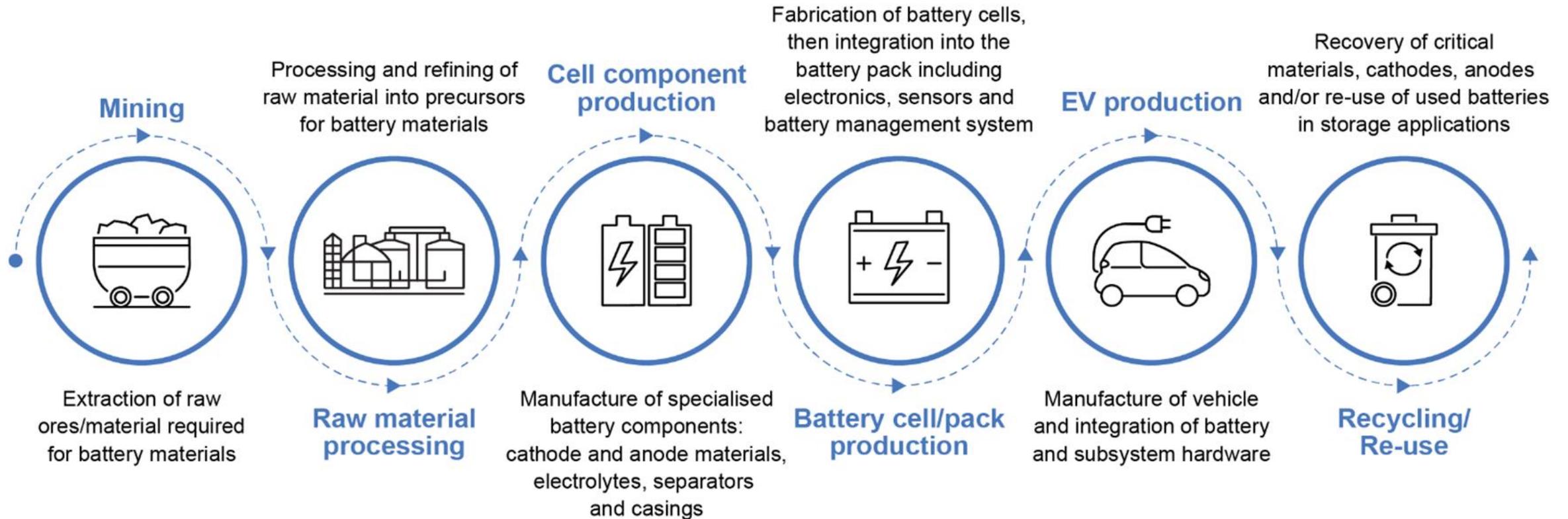


Notes: GWh = gigawatt-hours; PLDVs = passenger light-duty vehicles; other includes medium- and heavy-duty trucks and two/three-wheelers. This analysis does not include conventional hybrid vehicles.

Sources: IEA analysis based on [EV Volumes](#).

IEA. All rights reserved.

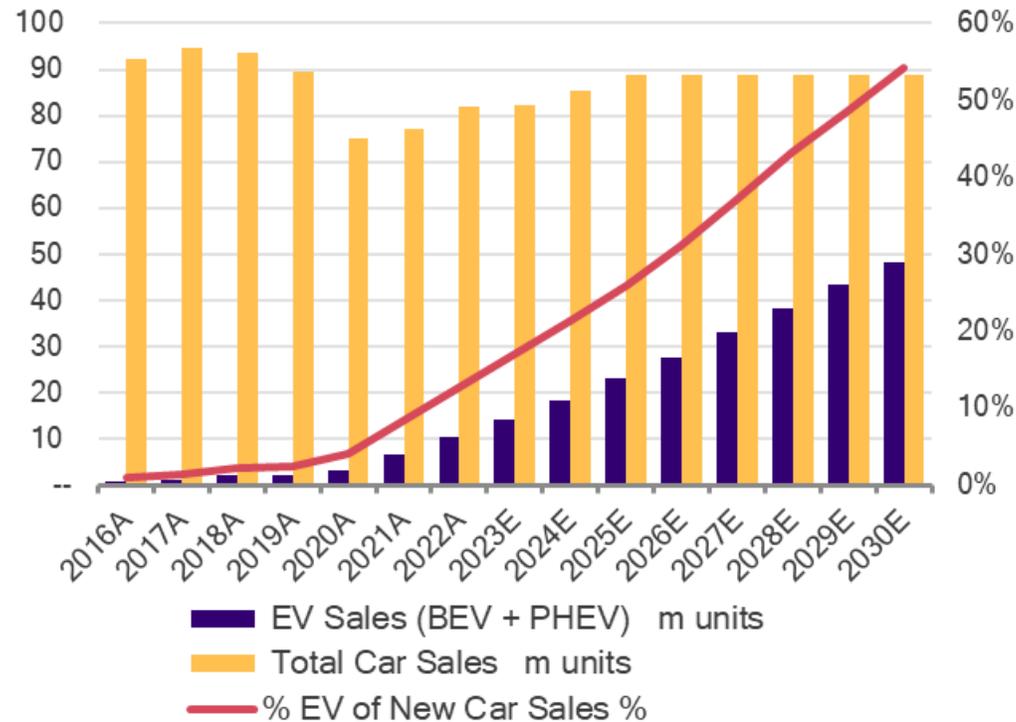
Lithium to Batteries / EV's - a Complex Supply Chain



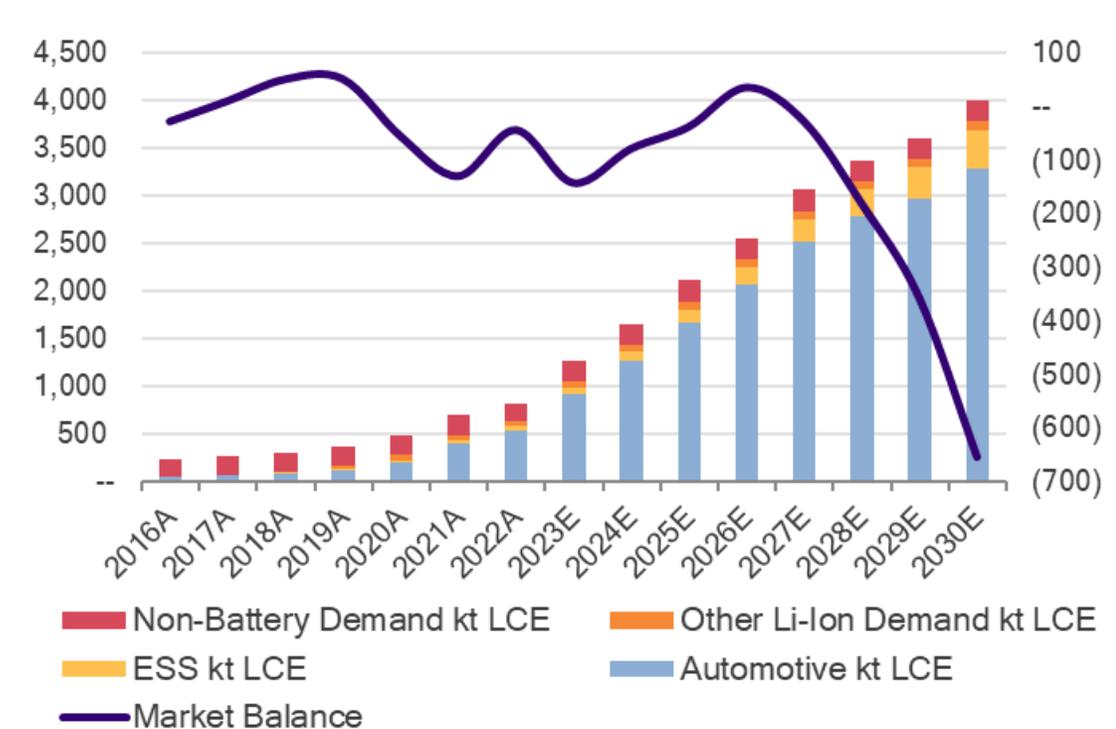
Global EV Sales – Projected to 2030

Battery Electric Vehicle (BEV) Sales Expected to Grow from 14M to 48M by 2030

Passenger Vehicle Sales (M)*



Lithium Demand by Use*



* UBS estimates (March 2023)

CV5 Maiden Mineral Resource Statement

Cut-off Grade Li2O (%)	Classification	Tonnes (Mt)	Li2O (%)	Ta2O5 (ppm)	Contained Li2O (Mt)	Contained LCE (Mt)
0.40	Inferred	109.2	1.42	160	1,551,000	3,835,000

- Mineral resources were prepared in accordance with National Instrument 43-101 – Standards for Disclosure of Mineral Projects (“NI 43-101”) and the CIM Definition Standards (2014). Mineral resources that are not mineral reserves do not have demonstrated economic viability. This estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, economic, or other relevant issues.
- The independent Competent Person (CP), as defined under JORC, and Qualified Person (QP), as defined by NI 43-101 for this estimate is Todd McCracken, P.Geo., Director – Mining & Geology – Central Canada, BBA Inc.
- The Effective Date of the estimate is June 25, 2023 (through drill hole CV23-190).
- Estimation was completed using a combination of ordinary kriging and inverse distance (ID2) in Leapfrog Edge software with dynamic anisotropy search ellipse on specific domains.
- Drill hole composites average 1 m in length. Block size is 10 m x 5 m x 5 m with sub-blocking.
- Open-pit mineral resources statement is reported at a cut-off grade of 0.4% Li2O and is based on a spodumene concentrate price of US\$1,500/tonne and an exchange rate of 0.76 USD/CAD.
- Rounding may result in apparent summation differences between tonnes, grade, and contained metal content.
- Tonnage and grade measurements are in metric units.
- Conversion factors used: Li2O = Li x 2.153; LCE (i.e., Li2CO3) = Li2O x 2.473, Ta2O5 = Ta x 1.221.
- Densities for pegmatite blocks were estimated using a linear regression function ($SG = 0.0709 \times Li2O\% + 2.6217$) derived from 1,408 SG field measurements and Li2O grade. Non-pegmatite blocks were assigned a fixed SG based on the field measurement median value of their respective lithology.

Notes - Peer Comparison Information

Company	Project	Stage	Reserves (Mt LCE)			Resources (Mt LCE) - Inclusive of Reserves				Information Source(s)
			Proven	Probable	Total Reserves	Measured	Indicated	Inferred	Total Resources	
AVZ Minerals	Manono (75%)	Feasibility	2.0	2.0	4.0	3.1	5.3	3.9	12.3	AVZ Minerals June 2022 Quarterly Activities Report; ASX Announcement dated May 24, 2021
Azure Minerals	Andover (60%)	Resource	--	--	--	--	--	--	--	ASX Announcement dated March 29, 2022
Core Lithium	Finniss	Producing	0.2	0.2	0.4	0.3	0.4	0.3	1.0	ASX Announcement dated April 18, 2023
Critical Elements	Rose	Feasibility	--	0.6	0.6	--	0.7	0.1	0.8	Critical Elements March 2023 Investor Presentation
Frontier Lithium	PAK	Pre-Feas	--	0.8	0.8	0.1	1.0	1.1	2.2	Frontier Lithium Press Release dated May 31, 2023
Liontown	Kathleen Valley	Construction	0.1	2.2	2.3	0.6	3.8	0.9	5.3	ASX Announcement dated November 11, 2021
Liontown	Buldania	Resource	--	--	--	--	0.2	0.1	0.4	ASX Announcement dated November 8, 2019
Mineral Resources	Wodgina (40%)	Producing	0.01	1.7	1.8	--	2.3	0.7	3.0	ASX Announcement dated October 7, 2022
Mineral Resources	Mt Marion (50%)	Producing	0.01	0.3	0.3	--	0.4	0.5	0.9	ASX Announcement dated October 7, 2022
Piedmont	Carolina	Feasibility	--	0.5	0.5	--	0.8	0.4	1.2	Piedmont Lithium Press Release dated December 14, 2021
Piedmont	NAL (25%)	Producing	0.01	0.1	0.1	0.01	0.2	0.3	0.4	Sayona Mining ASX Announcement dated April 14, 2023
Piedmont	Authier (25%)	Producing	0.04	0.04	0.1	0.04	0.1	0.02	0.1	Authier Lithium Project Updated DFS dated October 2019; Sayona Mining 2022 Half-Year Report
Pilbara Minerals	Pilgangoora	Producing	0.5	4.0	4.5	0.7	5.4	2.5	8.7	Pilbara Minerals 2022 Annual Report
Pilbara Minerals	Altura	Restart	0.2	0.8	1.0	0.2	0.9	0.1	1.2	Altura Mining 2019 Annual Report
Sayona Mining	NAL (75%)	Producing	0.02	0.4	0.4	0.02	0.6	0.8	1.3	ASX Announcement dated April 14, 2023
Sayona Mining	Authier (75%)	Producing	0.1	0.1	0.2	0.1	0.2	0.1	0.3	Authier Lithium Project Updated DFS dated October 2019; Sayona Mining 2022 Half-Year Report
Sayona Mining	Moblan (60%)	Feasibility	0.1	0.1	0.2	0.1	0.8	0.3	1.2	ASX Announcement dated April 17, 2023
Sigma Lithium	Grota do Cirilo	Ramp-Up	1.0	1.0	1.9	1.3	1.4	0.3	3.0	Sigma Lithium Press Release dated January 19, 2023
Patriot Battery	CV5	Resource	--	--	--	--	--	3.8	3.8	Patriot Battery Metals Press Release dated July 30, 2023

PATRIOT BATTERY METALS

Note: Lithium reserves & resources only; shown on an attributable basis. Estimates may have been prepared under different estimation and reporting regimes and may not be directly comparable. Patriot Battery Metals accepts no responsibility for the accuracy of peer reserves & resource data as presented. Details on the tonnes, category, grade, and cut-off for mineral resources and/or reserves of each company noted herein are found within the respective information source link provided.