

# Fueling Greener Lives



# Cautionary Statement

## Forward-Looking Statements

This presentation contains "forward-looking statements" within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, including without limitation the financial model and business case on slides 37 and 24, respectively. Although the forward-looking statements in this presentation reflect the good faith judgment of management, forward-looking statements are inherently subject to known and unknown risks and uncertainties that may cause actual results to be materially different from those discussed in these forward-looking statements. Readers are urged to carefully review and consider the various disclosures made by us in our reports filed with the Securities and Exchange Commission, including the risk factors that attempt to advise interested parties of the risks that may affect our business, financial condition, results of operation and cash flows.

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# Company Introduction



# Company Snapshot

<b>Company</b>	Sustainable Projects Group, Inc.
<b>Head Office</b>	Houston, Texas
<b>Technology Center</b>	Aalborg, Denmark
<b>Employees</b>	14
<b>Planned Lithium Production</b>	45,300 mt/yr (2,800 mt/yr in 2025)
<b>Ticker</b>	OTC: SPGX
<b>Shares Outstanding</b>	296M
<b>Market Cap</b>	\$59M



# Sustainable Lithium Extraction

## We Turn Waste into High-Value Minerals

Lithium Harvest plays a pivotal role in the green energy transition by extracting lithium from oilfield wastewater. Our innovative approach allows us to swiftly and cost-effectively produce high-quality, battery-grade lithium compounds with minimal environmental impact. Our solution turns waste into a valuable resource, making our extraction process significantly more sustainable than traditional mining methods.

Join us in revolutionizing lithium extraction and rethinking how we use our resources.



- **Proven Patented Direct Lithium Extraction Solution:** Extracts lithium and other critical minerals from oilfield wastewater, increasing value and profit.
- **Stable and Readily Available Feedstock:** Global oil and gas industry produces over 250 million barrels of produced water daily.
- **Lower CapEx & OpEx:** Facilities co-located with midstream operators eliminate land acquisition and construction costs. Surface feedstock reduces the costs and risk of establishing and maintaining wells. Onsite extraction and refining eliminate transportation and reduce cost and environmental footprint.
- **Fast-to-Market Local Manufacturing:** New projects launch within 12-18 months, with quick ramp-up near customers, aligning with local critical mineral supply incentives.
- **Likely the World's Most Sustainable Lithium Production:** Saves up to 500,000 gallons of water and 15,000 kg of CO<sub>2</sub> per ton of lithium carbonate compared to traditional methods.
- **Win-Win Strategy for Stakeholders:** We generate additional profit for the oil and gas industry and provide competitively priced sustainable lithium for the fast-growing EV industry.

“



*We believe that our patented technology is the most sustainable, fastest to market, and lowest-cost lithium mining technology available today.*

**Sune Mathiesen**  
Chairman & CEO

”

# Our Promises

## A Promise to the World

### Our Commitment to a Sustainable and Greener Future

We are committed to making a lasting, positive impact on our planet through innovative and responsible practices.

- **Circular Economy and Sustainability:** We are dedicated to advancing the circular economy by turning waste into valuable resources, striving for zero emissions and zero discharge. Sustainability isn't a goal; it's our way of doing business.
- **Green Energy Transition & Local Manufacturing:** We lead the global green energy transition by producing high-quality lithium compounds, ensuring the domestic supply of critical minerals, and promoting economic growth.
- **Equality, Equity, and Innovation:** We champion equality and equity, continuously innovate, drive economic growth, and ensure environmental stewardship to accelerate the green energy transition.

## A Promise to Partners

### Our Commitment to Strong, Transparent, and Dependable Relationships

We are committed to building trust and fostering collaborative relationships with our partners and communities.

- **Dependability and Commitment:** We are dependable and honor our commitments, ensuring timely responses, deliveries, and transparent communication. Our word is our bond.
- **Responsible Management and Accountability:** We manage your trust with utmost care, make timely and informed decisions, and maintain accountability in all our actions. Our principle: 'If you wouldn't invest your grandmother's pension in it, don't do it.'
- **Partnership and Community Engagement:** We are a strong community partner, investing in local well-being, creating jobs, and supporting joint growth and innovation with our partners.
- **Partnership Experience Excellence:** We align our values and goals with yours, delivering quality products and collaborative solutions that drive long-term success and mutual benefits.

## A Promise to Ourselves

### Our Commitment to a Vibrant, Inclusive, and Innovative Workplace

We are committed to fostering a diverse, healthy, and creative work environment where everyone can thrive.

- **Equality, Diversity, and Fairness:** We uphold equality, embrace diversity, and ensure fairness in all our interactions, creating an inclusive workplace where everyone feels valued. Our employees are the fuel driving the green energy transition.
- **Healthy Work Environment and Family Values:** We prioritize the physical and mental health and personal growth of our employees. We are a family supporting each other, ensuring mutual success and support.
- **Innovation and Creativity:** We promote a culture of innovation and creativity, making our workplace fun and ambitious and encouraging outside-the-box thinking.




## Our Mission

Our mission is to revolutionize lithium extraction through innovative and sustainable practices, providing unparalleled value to lead the green energy transition.


## Our Vision

To be the global leader in producing the world's most sustainable lithium, turning waste into high-quality, cost-effective lithium products that drive the electric vehicle and energy storage markets toward a greener future.

Headquarters  
Houston, TX



Technology  
Center  
Denmark





# Our History

Lithium Harvest was founded by Sune Mathiesen and Paw Juul in 2020 out of the need for a more sustainable and faster way to produce lithium battery compounds.

The idea for our patented technology was, however, born already in 2012 after conducting a produced water treatment pilot trial with a leading oil and gas company. Produced water typically contains soluble and non-soluble oil/organics, suspended solids, dissolved solids, and various chemicals used in the production process. However, we learned that produced water also contains valuable minerals that can be extracted.

Our management has more than 20 years of water treatment experience. They have developed several proprietary water treatment technologies and a unique fully automated control algorithm that has been installed in more than 400 large-scale industrial water treatment systems.



# Experienced Management Team



**Sune Mathiesen,  
Chairman & CEO**

Prior to co-founding Lithium Harvest, Mr. Mathiesen served as CEO, President, and Director of LiqTech International, a Nasdaq listed company, since 2014. Mr. Mathiesen has also served as CEO and Director of Provital, and Country Manager of Broen Lab and GPA Flowsystems.

Mr. Mathiesen has a solid board and executive management background in private and public companies. Further, he has extensive experience as an investor in early-stage startups.



**Stefan Muehlbauer  
CFO**

Mr. Muehlbauer joined the Company in 2017 as CFO and was appointed CEO in 2018. as well as serving on the company's board of directors. Previously Mr. Muehlbauer has served as CEO of Arma Communications Inc., a business development and marketing agency, since 2013.

Prior to joining the Company, Mr. Muehlbauer held positions with several leading investment banks in Europe, where he focused on the biotech, pharmaceuticals, and green chemistry sectors. As the Chief Operating Officer at Silvia Quandt & Cie AG, he was responsible for building up the institution's research and corporate finance activities in these areas.



**Paw Juul,  
CTO & Director**

Prior to co-founding Lithium Harvest, Mr. Juul served as CEO of LiqTech Water, a subsidiary of LiqTech International, a Nasdaq-listed company, since 2014. Mr. Juul co-founded Provital in 2009 and served as CTO until 2014.

Mr. Juul has extensive experience in new business development, specifically in the water treatment industry.



**+20 Years**

Executive management experience



**+20 Years**

Water treatment experience



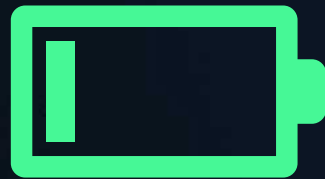
**+400**

Successful water treatment systems installed

# The Environmental Challenge



Our planet is running



low on battery

# The Environmental Challenge

**Global Trends:** Since 2000, global greenhouse gas (GHG) emissions have steadily increased. The COVID-19 pandemic caused a temporary 3.7% drop in emissions in 2020, but they rebounded by 1.9% in 2023 from 2022, reaching a record 53.0 gigatons of CO<sub>2</sub> equivalent (Gt CO<sub>2</sub>eq). Despite international climate agreements, CO<sub>2</sub> emissions continue to rise globally. GHGs trap heat and warm the planet, with human activities responsible for nearly all atmospheric GHG increases over the past 150 years.

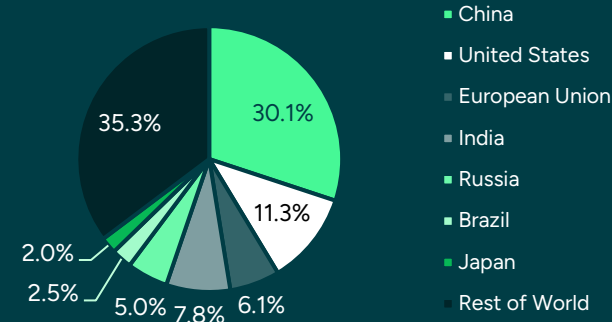
**Top Emitters:** In 2023, China, the U.S., India, the EU27, Russia, and Brazil accounted for 62.7% of global GHG emissions. China and India saw significant emission increases in 2023, with China rising by 5.2% and India's by 6.1%.

**Emission Composition:** In 2023, global GHG emissions were primarily composed of CO<sub>2</sub> from fossil fuel combustion, which comprised 73.7% of the total. Methane (CH<sub>4</sub>) accounted for 18.9%, nitrous oxide (N<sub>2</sub>O) for 4.7%, and fluorinated gases (F-gases) for 2.7%.

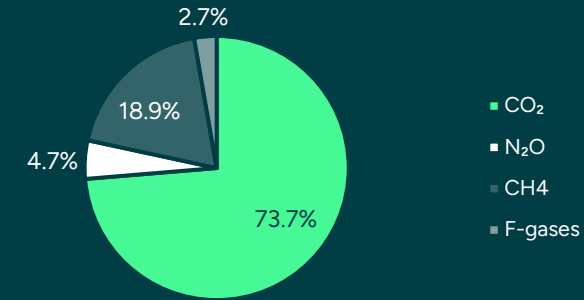
**U.S. Emissions:** The U.S. is the second-largest emitter of GHGs globally. In 2023, U.S. emissions decreased by 1.4%, but over 78% of emissions still come from CO<sub>2</sub> related to fossil fuel combustion. The transportation sector is the largest contributor, responsible for 35% of the country's GHG emissions.

Coordinated global efforts, including electrification, are essential to reduce GHG emissions and combat climate change.

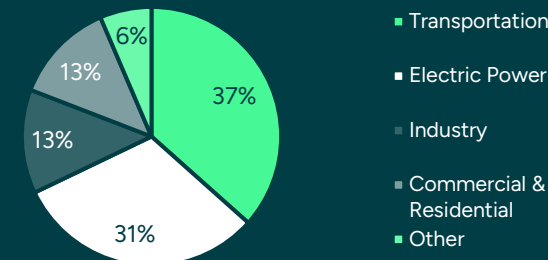
Global GHG Emission by Country in 2023



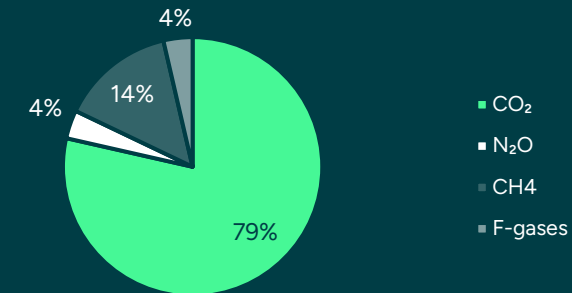
Global GHG Emissions % 2023



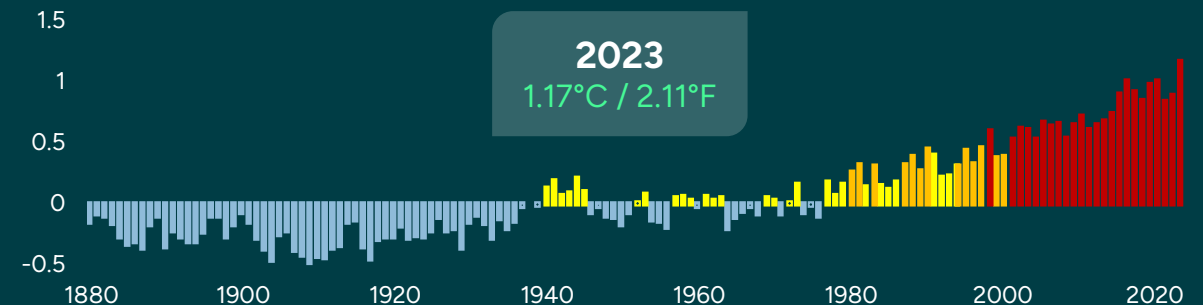
U.S. GHG Emissions by Industry in 2023



U.S. GHG Emissions % 2023



Global Land-Ocean Temperature Index



# How EVs Reduce Environmental Impact

## Global Emission Reduction:

- Switching from ICE to EVs will avoid 2,6 Gt CO<sub>2</sub> by 2035 globally

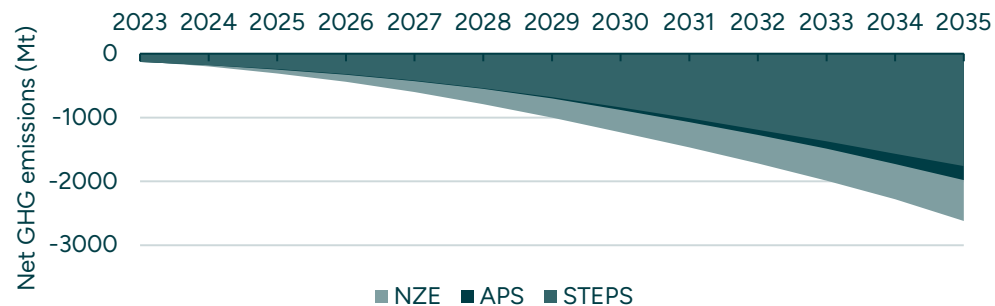
## U.S. Lifecycle Emissions:

- BEVs in the U.S. today have lifecycle emissions 45%-65% lower than PHEVs, HEVs, and ICEVs.
- BEV lifetime savings: ~50 t CO<sub>2</sub>-eq for a medium-sized BEV.

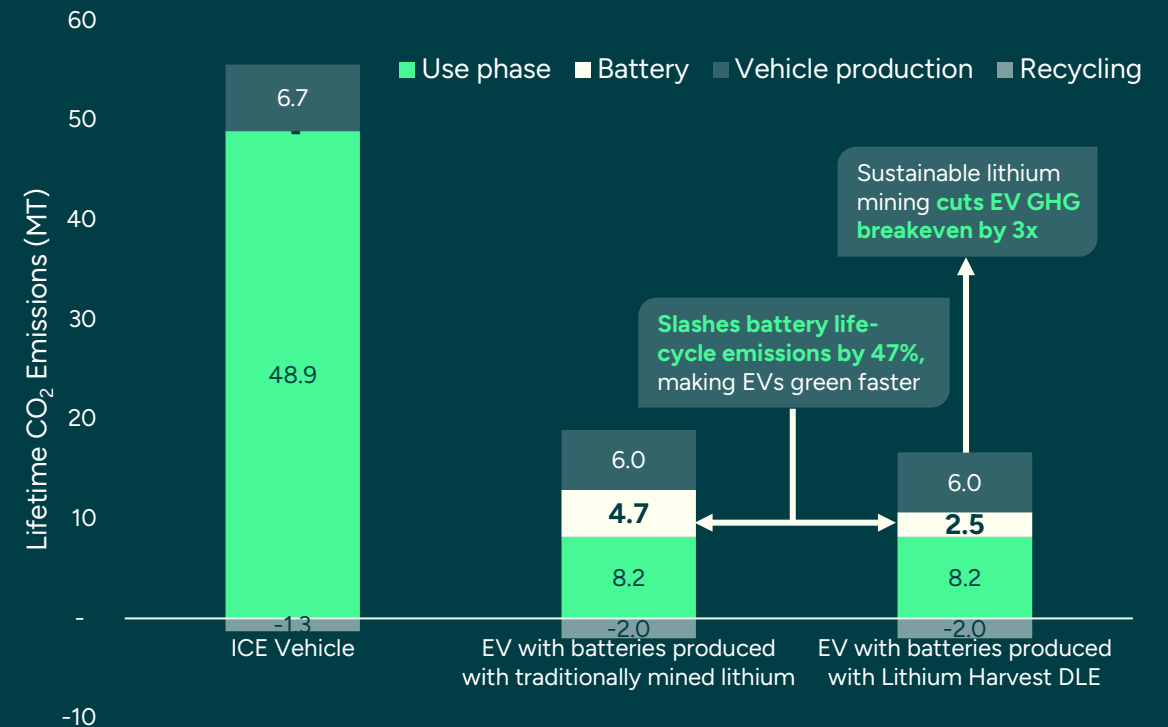
## Battery Emissions:

- LFP batteries emit one-third less CO<sub>2</sub> per kWh than high-nickel NMC batteries.
- Incentives may favor LFP batteries under carbon tariffs or EV subsidies.
- Further decarbonization is needed in battery manufacturing and critical mineral extraction and processing.

## Net Avoided Well-To-Wheel Greenhouse Gas Emissions From EV Deployment



## And We Can Make It Even Cleaner



Breakeven with ICE vehicle

18,000 km  
11,000 miles

6,000 km  
3,500 miles

\*Calculations based on average EU electricity

Lithium

 Lithium Harvest

# Lithium: Essential for Green Energy

Lithium is the lightest metal on Earth and can be extracted from ore or brines.

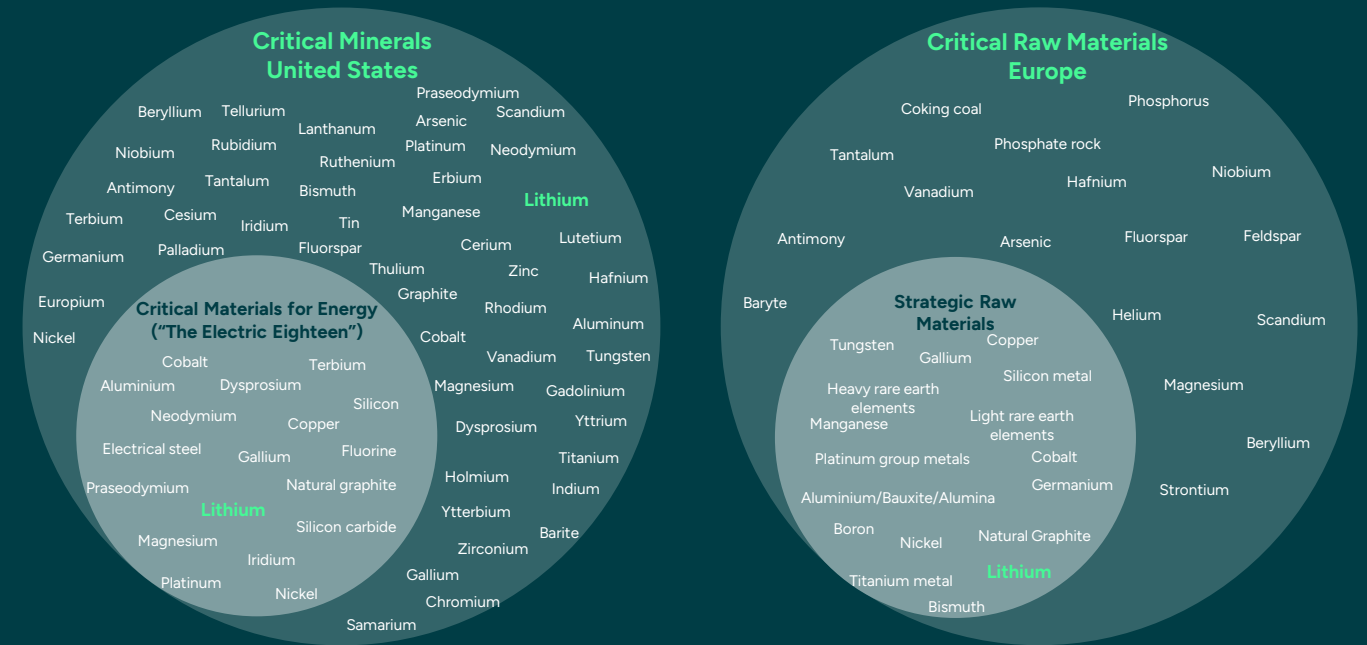
Lithium constitutes about 0.002 percent of the Earth's crust, making it the 25th most abundant element. Due to its high reactivity, lithium does not naturally occur in elemental form. The largest lithium concentrations can be found in granitic pegmatites and continental brines.

## Lithium is Critical for the Green Energy Transition

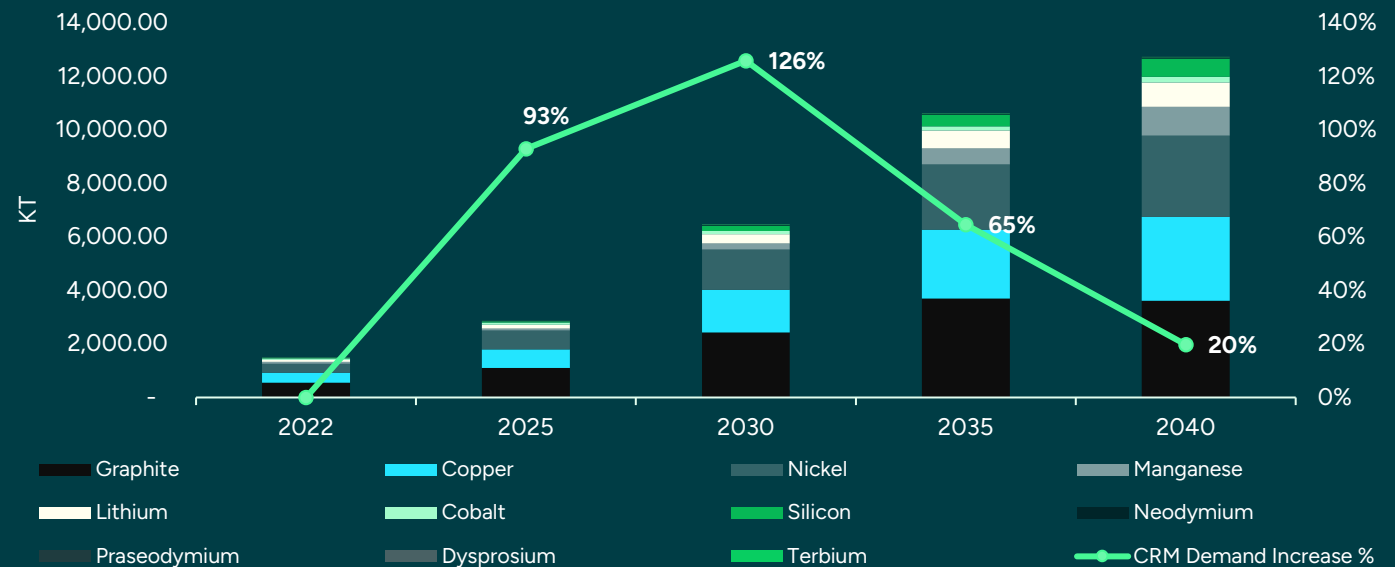
Clean energy technologies require significantly more minerals than their fossil fuel-based counterparts. The ability to store energy is crucial for the green energy transition. The combination of low weight and high energy storage density makes lithium the perfect material for batteries.

## Ample Resources for a Sustainable Future

With growing technological advancements, the need for lithium has surged. The U.S. and Europe have identified lithium as a critical raw material (CRM) vital for economic and technological stability. Thankfully, there is ample lithium globally to support the green energy transition, ensuring a sustainable and resilient future.



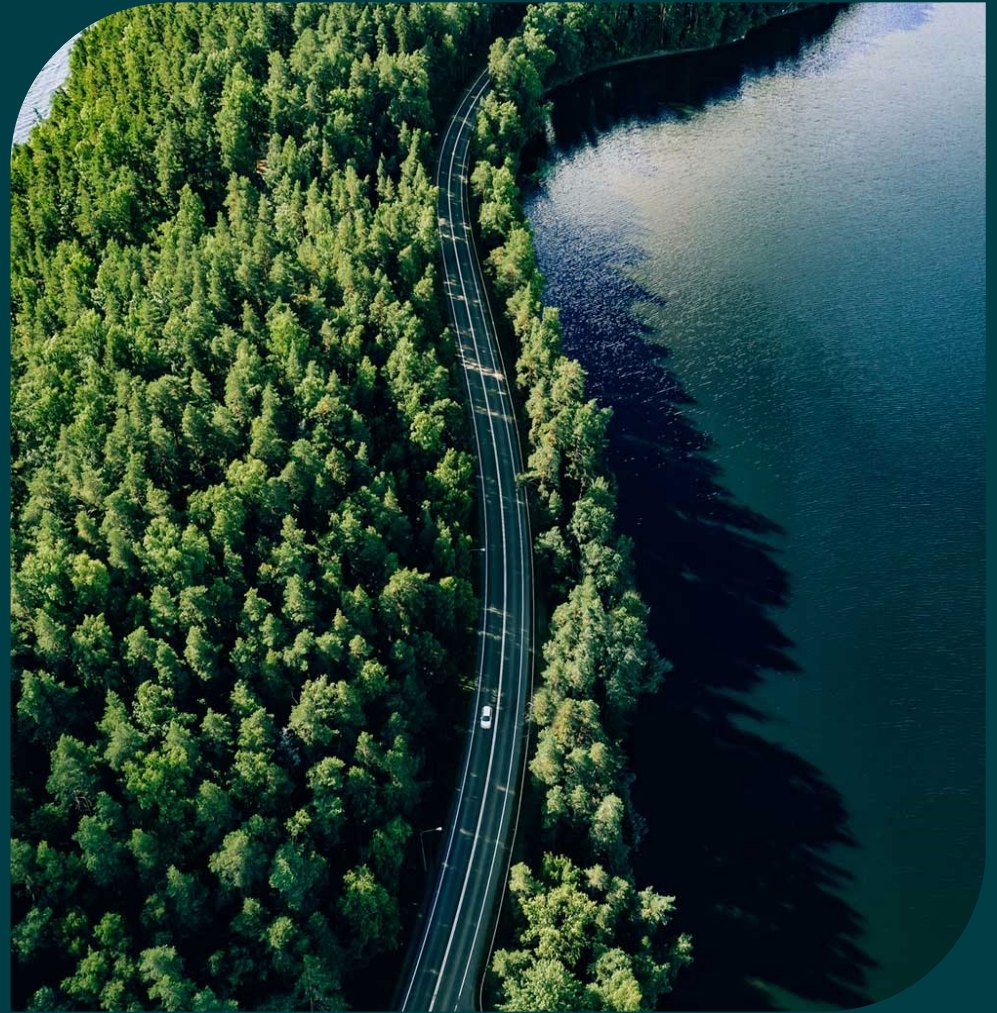
CRM Demand for Electric Vehicles, Base Case



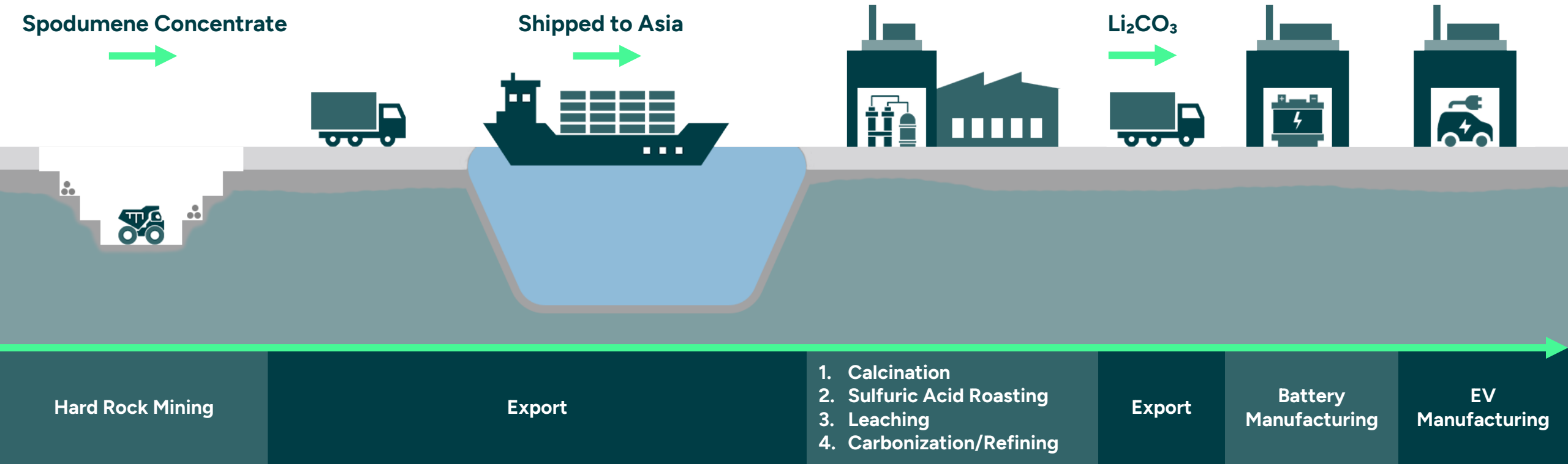
Sources: IEA – Critical Minerals Data



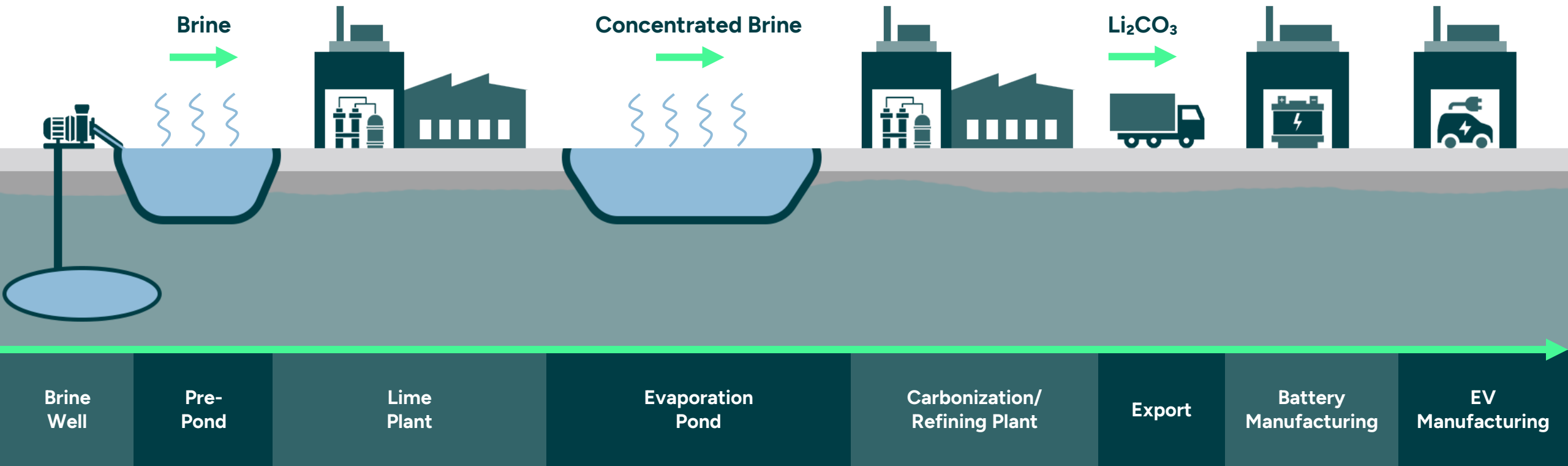
We Turn  
Wastewater  
Into High Value  
Minerals



# Traditional Production Methods - Hard Rock Mining

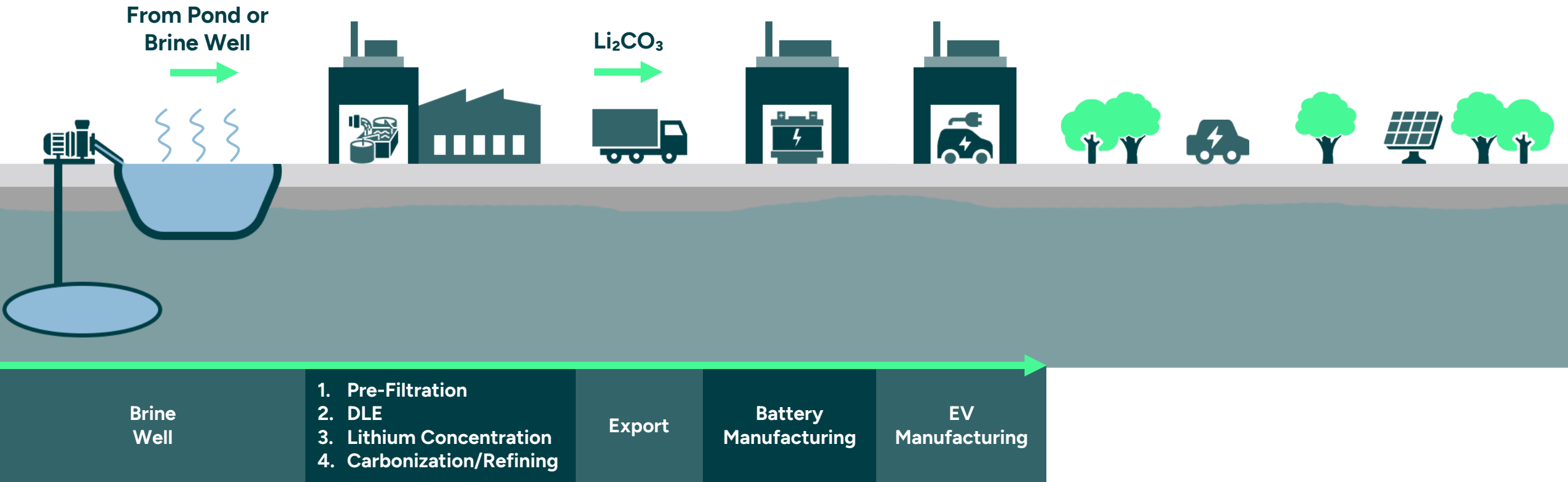


# Traditional Production Methods - Brine Solar Evaporation



# Production Methods

## - Direct Lithium Extraction (DLE)



# Lithium Production Technologies



**DLE from Brine**



**Solar Evaporation Brine Extraction**

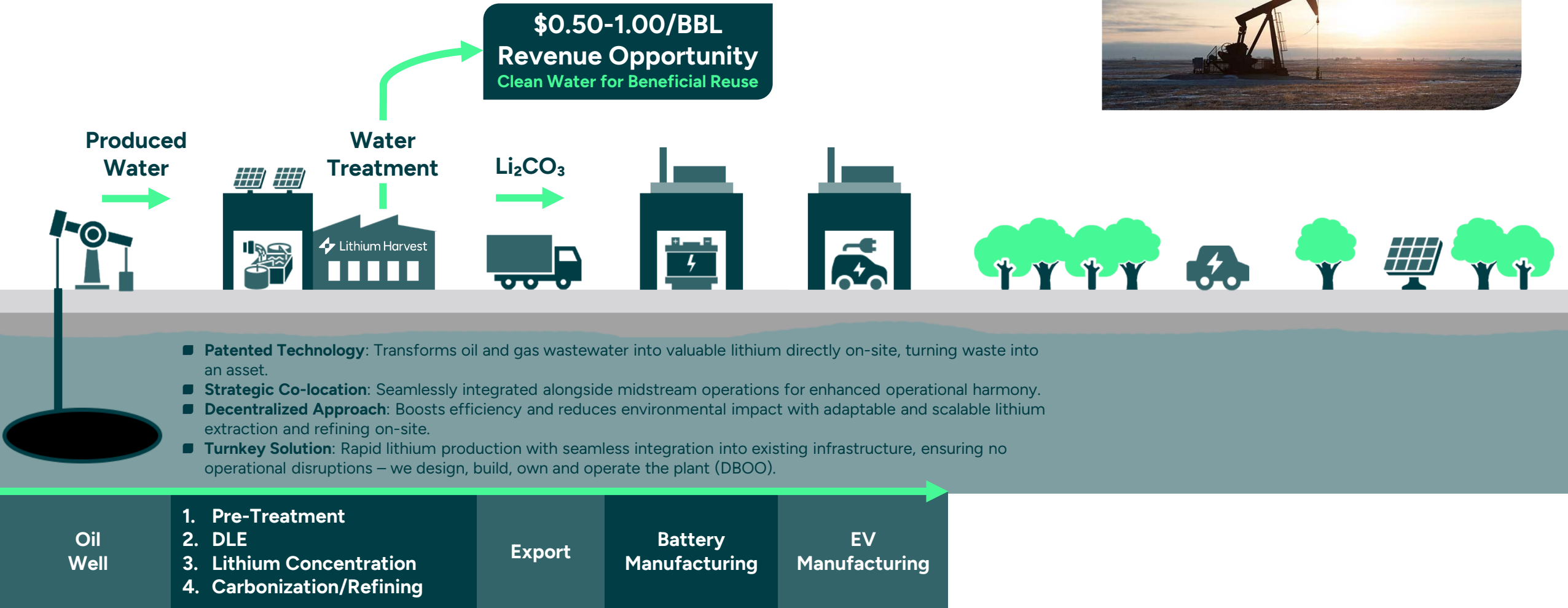


**Hard Rock Mining**

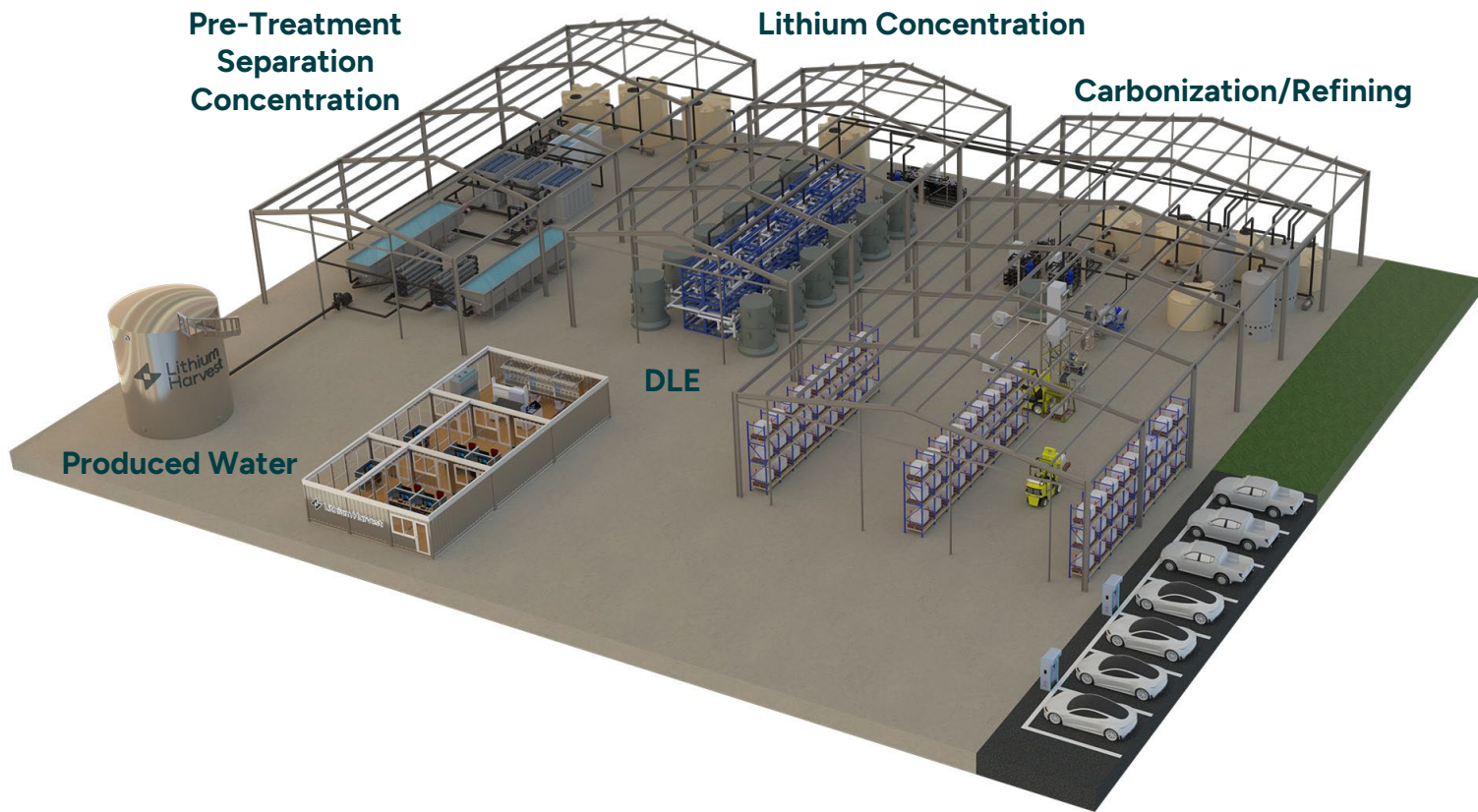
Project implementation time	5-7 years	13-15 years	8-10 years
Lithium carbonate production time	2 hours	2-3 years	3-6 months
Lithium yield	80-95%	20-40%	6-7%
Average footprint per 1,000 mt LCE	1.4 acres	65 acres	115 acres
System design	Mobile / Stationary	Stationary	Stationary
Environmental impact	Minimal	Soil and water contamination	Soil and water contamination
Water consumption per 1,000 mt LCE	80 million gallons	550 million gallons	250 million gallons
CO <sub>2</sub> footprint per 1,000 mt LCE	1.5 million kg	5 million kg	15 million kg
Average invested capital per 1,000 mt LCE	\$45 million	\$50 million	\$60 million
Average cost per metric ton	\$5,700	\$5,800	\$6,900

\*1,000 mt LCE is equivalent to 15,400 PCU  
Source: Columbia University, IEA, ICMM

# Production Methods - Lithium Harvest DLE



# Our Technology - Modular and Mobile



## Lithium Harvest vs Traditional Lithium Mining



**Up to 99%**  
Smaller footprint



**>95%**  
Lithium extracted



**Up to 96%**  
Lower water consumption



**>90%**  
Water recycled



**Up to 35%**  
Lower OpEx



**70%**  
Lower CapEx

# Direct Lithium Extraction - But Different

Our patented technology is Direct Lithium Extraction (DLE) based on adsorption technology. Using wastewater from oil & gas production as our feedstock, allows us to bring lithium operations online much quicker and at a lower cost than any other DLE technology in the market.



**Lithium Harvest Technology**



**DLE from Brine**

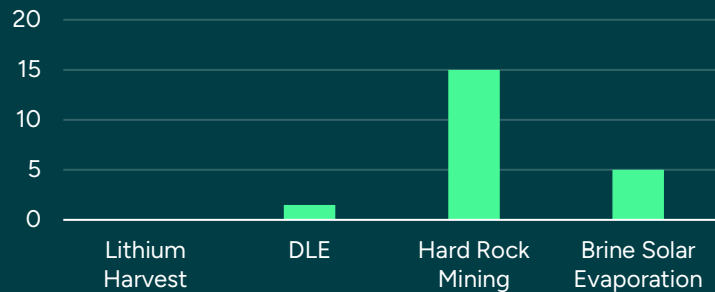
**Lithium Harvest Advantage**

Project implementation time	12-15 months	5-7 years	No drilling permits needed
Lithium Feedstock	Produced water	Continental Brine	No asset acquisition
System design	Modular and mobile	Mobile / Stationary	Unique modular design
Water consumption	20 million gallons	80 million gallons	Water recycled for secondary reuse
CO <sub>2</sub> footprint	Neutral	1.5 million kg	Offsets CO <sub>2</sub> footprint from wastewater
Average invested capital per 1,000 mt LCE	\$18 million	\$45 million	No land acquisition
Average cost per metric ton	\$4,550	\$5,700	Low Energy Technology



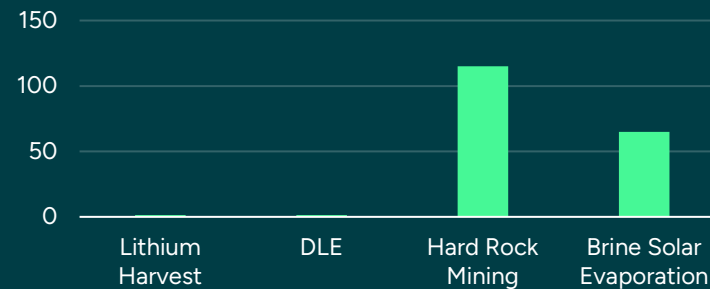
# Technology Benchmark - Environmental Impact

**Carbon Footprint**  
Million kg per 1,000 mt LCE



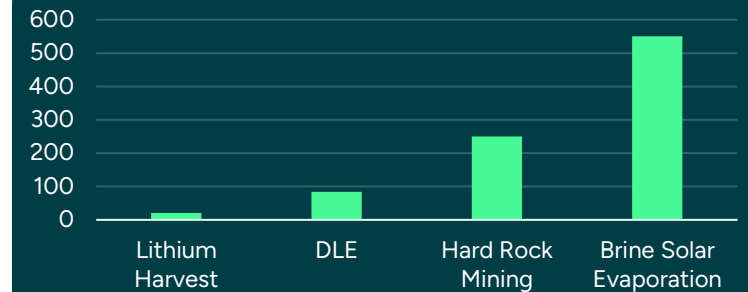
- No transportation to a secondary site for refining
- Uses solar power as a primary energy source
- Low pressure/low energy technology
- Offsetting carbon savings from water handling

**Facility Footprint**  
Acres per 1,000 mt LCE



- Co-located with produced water treatment facility
- Modular and compact facility
- No ponds and pipelines
- No additional impact on the environment and wildlife

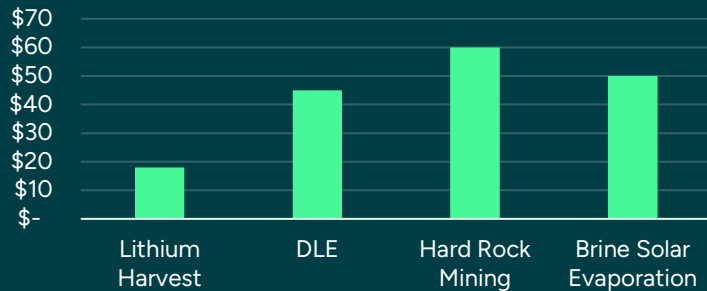
**Water Consumption**  
Million Gallons per 1,000 mt LCE



- >90% of water re-used
- No freshwater consumption
- No pollution of water resources
- No additional waste product

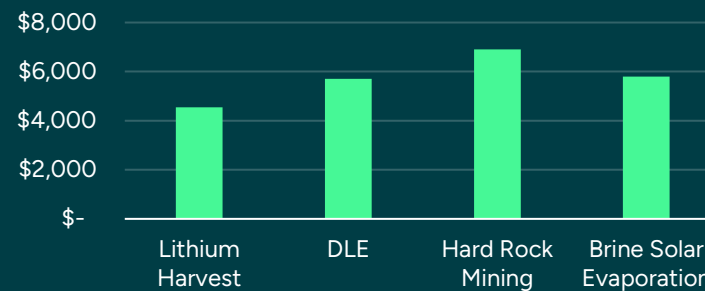
# Technology Benchmark - Business Case

**CapEx**  
Million USD per 1,000 mt LCE



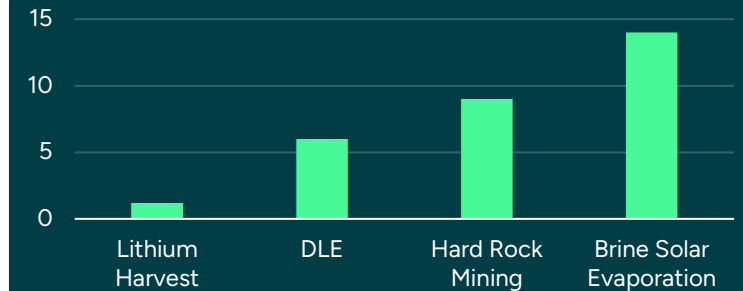
- No acquisition of land
- No acquisition of drilling rights
- Modular plant design

**Average Cost**  
USD per 1,000 mt LCE



- Up to 95% yield
- Low energy facility
- Fully automated facility
- On-site production and refining
- Fixed price feedstock

**Project Implementation Time**  
Years



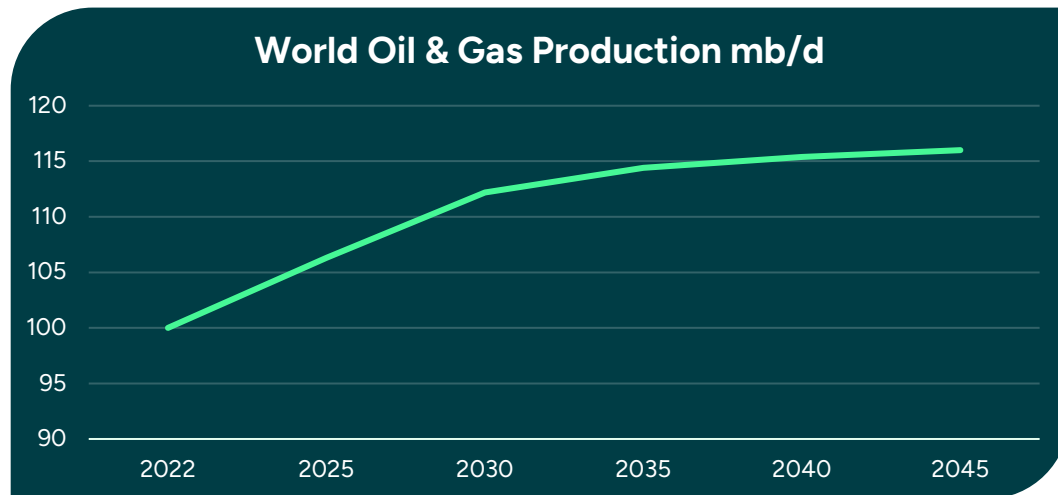
- No acquisition of land and drilling rights
- No drilling permits
- Modular plant design
- Scalable capacity

# Steady & Readily Available Lithium Feedstock

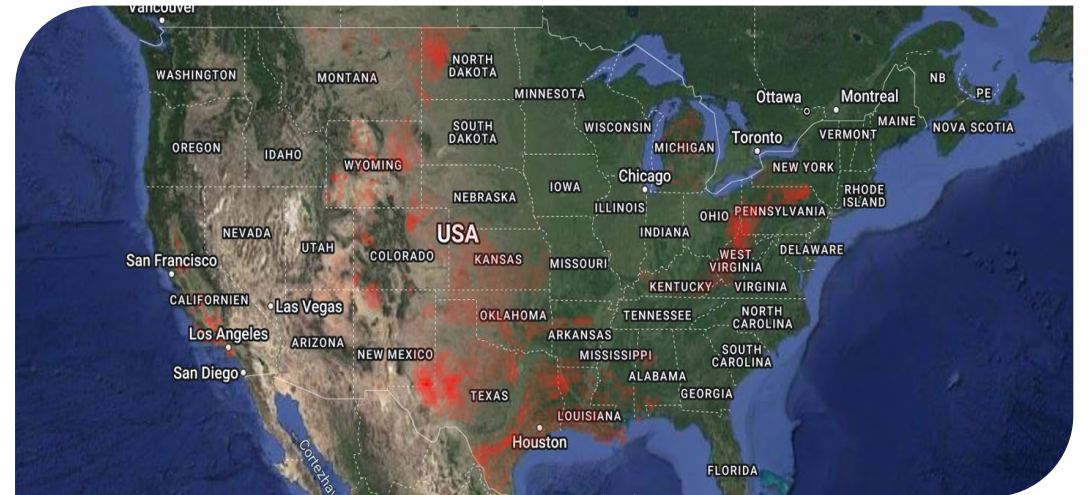
Global oil demand is set to reach 110.2 mb/d in 2028, representing a strong increase of 10.6 mb/d compared to 2022. In the long term, global oil demand is forecast to increase by 16.4 mb/d between 2022 and 2045, rising from 99.6 mb/d in 2022 to 116 mb/d in 2045. As major fossil fuel companies invest and diversify their business into green metals like lithium, there is a tremendous opportunity to leverage existing resources for sustainable energy solutions.

Produced water, generated at a rate of four to five barrels for every barrel of oil, offers a consistent and abundant feedstock for lithium extraction. **The global oil and gas industry produces way over 250 million barrels of produced water daily**, presenting a vast and untapped resource for lithium extraction. Traditionally considered a waste stream, this water is often transported and injected into disposal wells, incurring high costs and significant environmental impacts.

Our innovative solution processes the water on-site, reusing over 90% for re-injection or irrigation. As demand for new energy sources grows, this steady supply ensures a stable, cost-effective, and environmentally responsible lithium source.



Source: OPEC



Source: Department of Energy

# A Win-Win Strategy for the Oil and Lithium Industry

## Advantages for Oil & Gas Operators



### Waste to Profit

Transform wastewater into a lucrative asset



### Versatile Reuse Options

Reuse treated water for re-injection or beneficial reuse



### World's Most Sustainable Lithium

Setting new global sustainability standards



### Competitive Pricing

The lowest cost of any lithium mining technology in the market



### Fast Deployment & Returns

A fast track to tap into the booming lithium market



### Hassle-Free Experience

We are operating the lithium extraction plant



### Fastest to Market

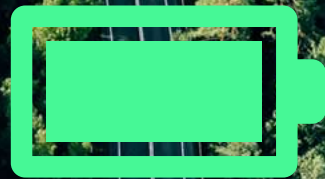
Rapidly converts oilfield wastewater into lithium compounds



### Rapid & Scalable Production

Rapid market delivery and adaptability to meet increasing demands

We are helping our



planet back to 100%

# The Lithium Market



# The Lithium Market

## Geography

Approximately 90% of global lithium production is concentrated in Australia, Chile, China, and Argentina. In 2023, Australia emerged as the largest producer, contributing about 40% of the world's lithium. However, a significant portion of Australia's lithium ore is processed in China. This geographic concentration underscores the need for local lithium supply in the U.S. and Europe to reduce dependency on China and other countries.

## Lithium Sources

66% of lithium is sourced from ore mining, primarily in Australia, and 34% from brine extraction, mainly in Chile and Argentina. Simply put, Australia's lithium comes from ore mining, whereas Chile and Argentina rely on continental brines. DLE technology is gaining more market share due to technological and commercial viability. This shift indicates a growing trend towards lithium extraction from alternative sources, which leads to a decline in the dominance of hard rock mining in the future.

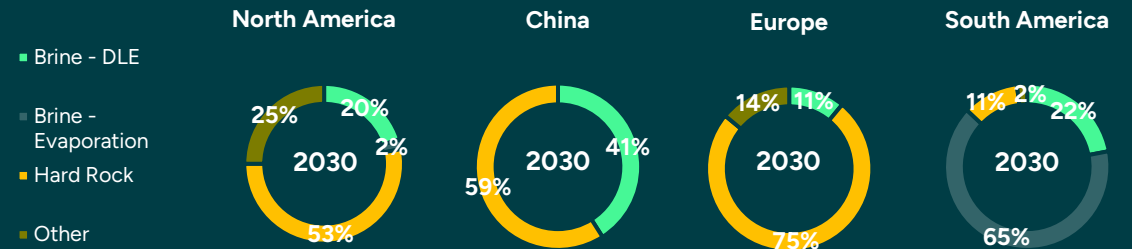
## U.S. Production

U.S. lithium production has dramatically declined from 27% of the global output in 1996 to less than 1% in 2023. The 2022 Inflation Reduction Act emphasizes the critical need for the U.S. to achieve self-sufficiency in lithium production.

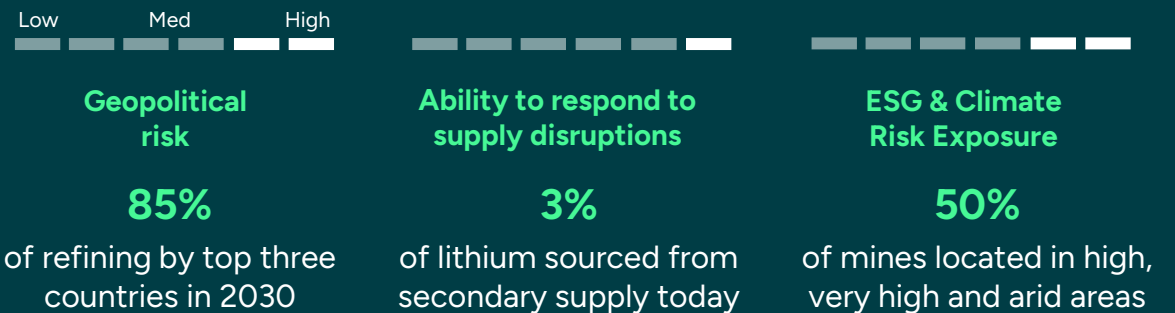
## End-Use Markets

The surge in EV adoption is the primary driver of current lithium demand, accounting for 87% of output in 2023. However, lithium is also essential in various other industries, including consumer electronics, energy storage, ceramics and glass, lubricating greases, air treatment, polymer production, and casting powder.

## Lithium Production Concentration



## IEA Lithium Risk Assessment



# The World is Facing a Lithium Shortage

The global green energy transition has sparked a surge in lithium demand as economies worldwide move towards decarbonization and electrification.

## Lithium Demand Set to Surge 3.5x Between 2023 and 2030

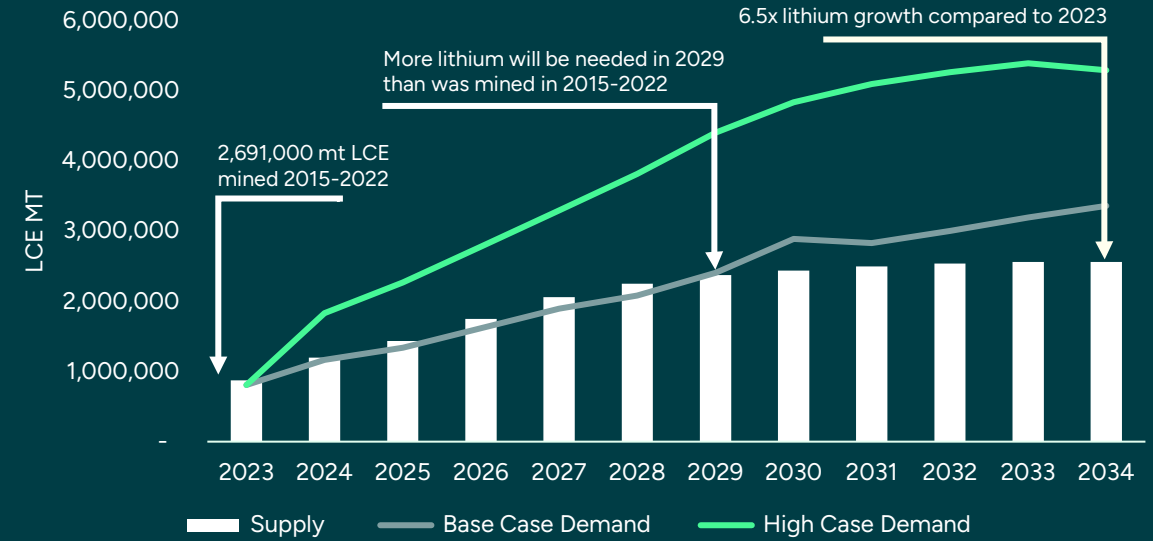
The rapid adoption of electric vehicles (EVs) and the expansion of battery storage solutions drive a significant increase in lithium demand. Projections indicate a further 250% increase from 2023 to 2030, with a growing emphasis on sustainable lithium products.

## A Critical Lithium Shortage Looms by 2029 – or Even Sooner!

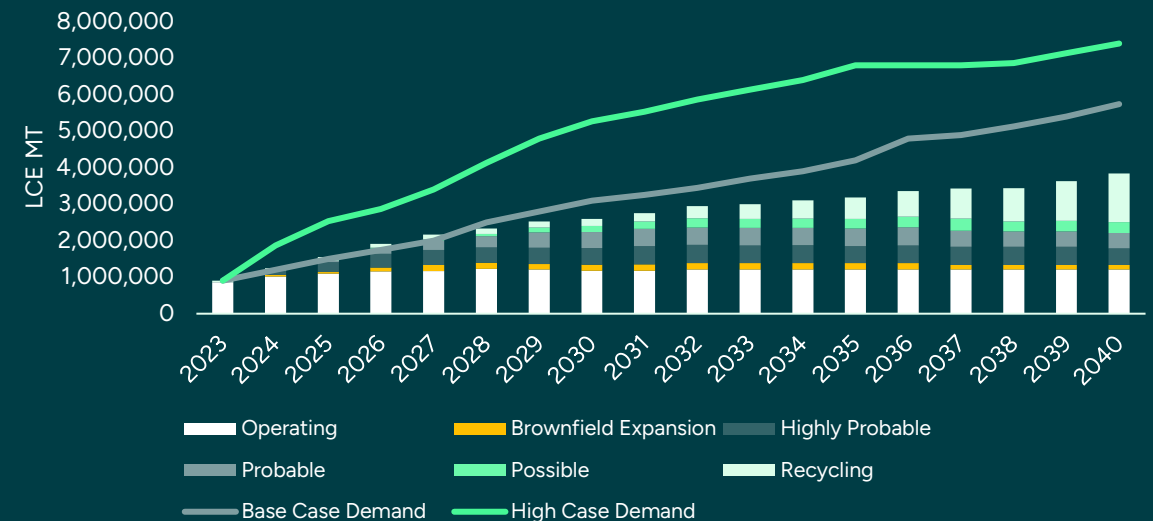
### Challenges Facing New Lithium Projects

- **Market Volatility:** Prolonged market price volatility could lead to supply cuts and project delays.
- **Immediate Concern:** The lithium market is already grappling with delays in project timelines.
- **Future Supply Gaps:** If possible and recycling projects are not realized, the base case supply gap could be nearly 4x by 2030.
- **Long-Term Supply Risks:** Between 2023 and 2040, 55-65% of forecasted supply is at risk. By 2040, the high-case supply gap could almost double without new projects and increased recycling capacity.

## Lithium Supply-Demand Forecast



## New Lithium Projects Probability





# The World Needs More Sustainable Lithium

## Sustainability is Now a Critical Metric for Lithium Supply Agreements

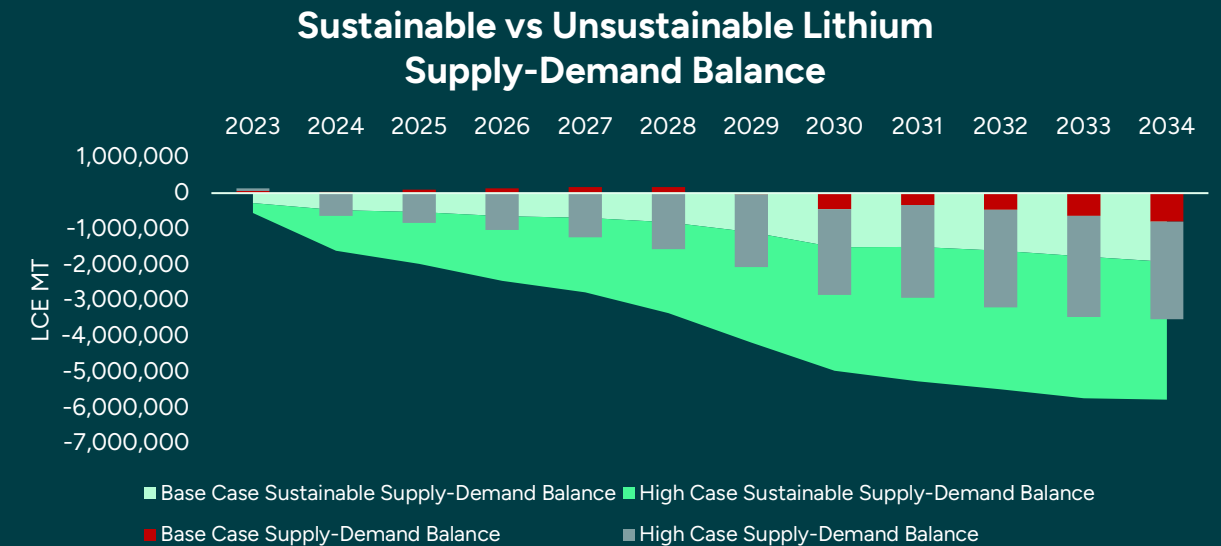
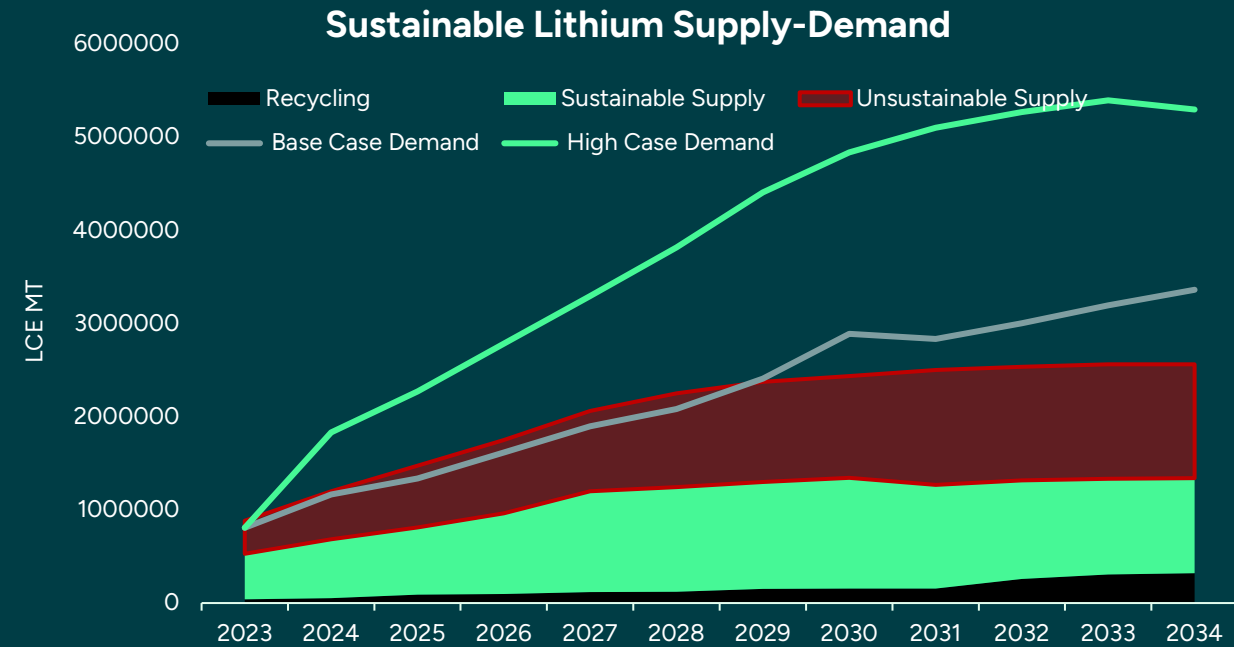
Sustainability in lithium extraction has become a crucial business strategy and environmental imperative. As sustainability becomes a key metric in supply agreements, the widening supply-demand gap for sustainable lithium underscores the urgency for increased production and innovative extraction methods.

## The Imperative for Sustainable Lithium: A Global Necessity

- **Environmental Concerns:** Traditional mining methods, such as open-pit mines and brine evaporation, pose serious environmental threats.
- **Sustainable Shift:** The industry and governments are pursuing sustainable lithium extraction techniques to mitigate these impacts.
- **Sustainability as a Metric:** Major EV and tech companies prioritize responsibly sourced lithium, influencing supply agreements.
- **Strategic Advantage:** Companies capable of supplying sustainable lithium are setting the pace for a greener future and have a competitive edge in the market.

## Future Projections Highlight the Urgency

- **Potential Shortage:** With the adoption of sustainable lithium, the high-case scenario indicates a lithium shortage of almost 10 million tons of LCE from 2025-2034.
- **Supply Gap:** In the base case, the supply gap could be nearly 2.5x larger in 2034.
- **Increased Demand:** In 2034, the high-case demand projects a need for over 1 million additional tons of LCE with only sustainable lithium.



# Rapid Growth of U.S. Demand & Battery Manufacturing

## Projected Manufacturing Capacity

- US battery manufacturing capacity is expected to reach 440 GWh in 2025 and **exceed 1000 GWh in 2030, an almost 9x increase** from the current 119 GWh production. Analysts forecast **growth in US lithium demand of 487%** by 2030.

## Increasing Demand for Raw Materials

- Growing number of EV battery manufacturers tightens competition for local raw materials.
- US demand for CRM is projected to be 10x higher than the planned refining capacity by 2025.

## Importance of Domestic Production

- Supports overall economic growth, competitiveness, and energy independence. Creates high-quality jobs and local growth.

## National Security and Supply Chain Resilience

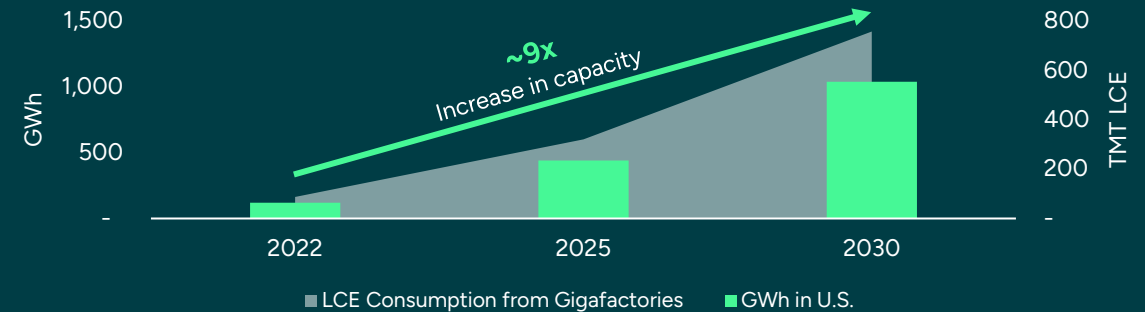
- Reduces reliance on imports from adversaries, mitigates supply disruption risks, and promotes US production.

## Government Support and Strategic Initiatives

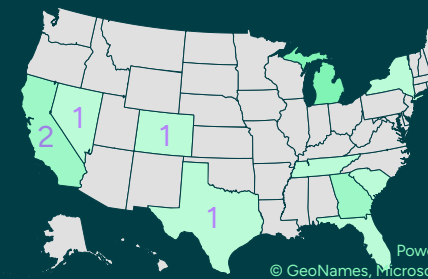
- Grants, subsidies, and tax incentives promote domestic production, driven by the Inflation Reduction Act to boost the US EV supply chain.



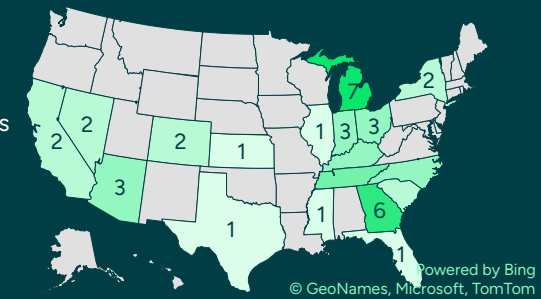
## U.S. Battery Capacity Growth



## Gigafactories Concentration by 2022 (14)

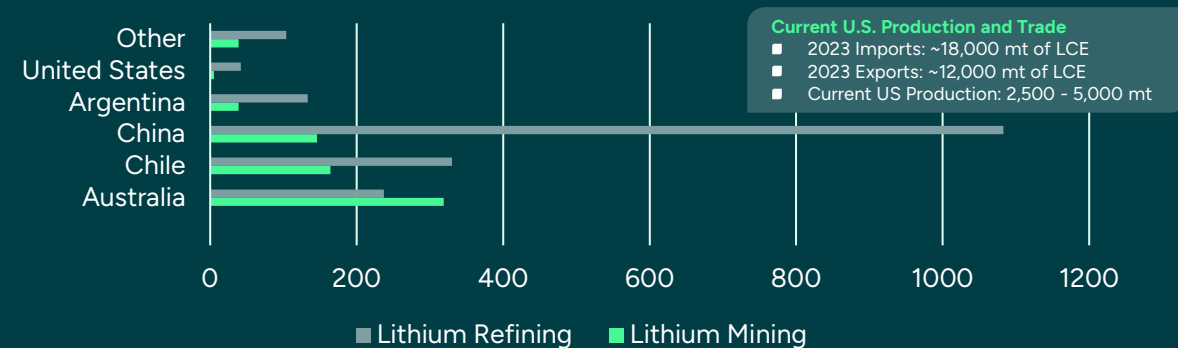


## Gigafactories Concentration by 2030 (47)



3.4x  
Increase in  
gigafactories

## 2025 Mining and Refining Capacity (TMT)



# Lithium Price Dynamics & Future Outlook

## The Main Drivers Behind Price Volatility in 2023-2024

- **Supply and Demand Imbalances:** Temporary oversupply periods caused price drops until demand caught up, leading to volatility.
- **Geopolitical Factors:** China's dominance in the lithium-ion battery market introduced supply chain vulnerabilities for other countries, such as stockpiling. China holds 7% of the world's lithium resources and supplies +70% of the world's lithium.
- **Global Economic and Political Events:** Economic factors like inflation, the Ukraine war, and subsidies affected global energy markets and EV adoption.

## Lithium Price Projections

### Short-Term Price Outlook:

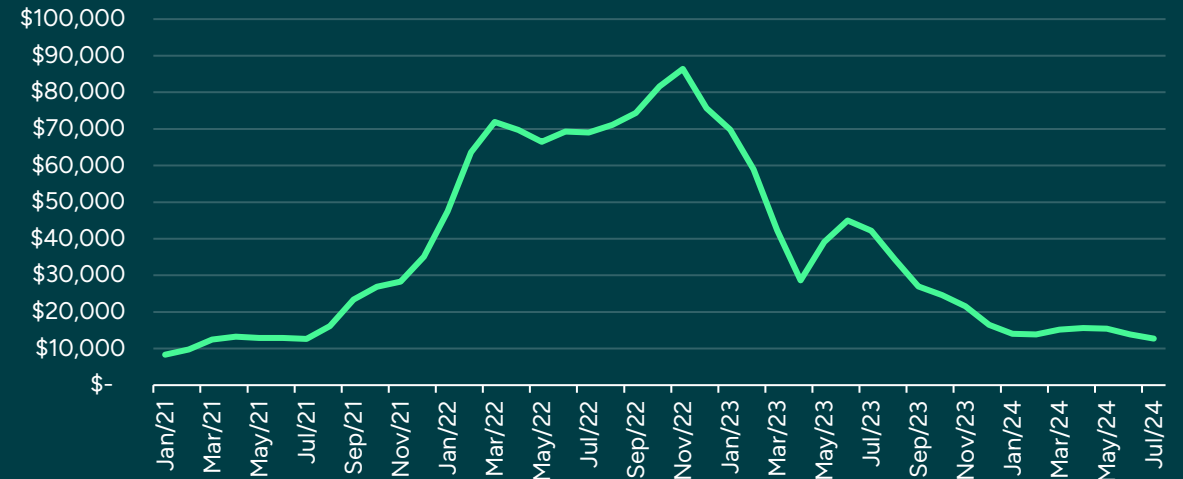
- Lithium prices are forecasted to stabilize at \$15,000 to \$20,000 in the second half of 2025.
- There is a growing demand from businesses and governments for sustainably sourced lithium, leading to a premium price.

### Long-Term Price Outlook:

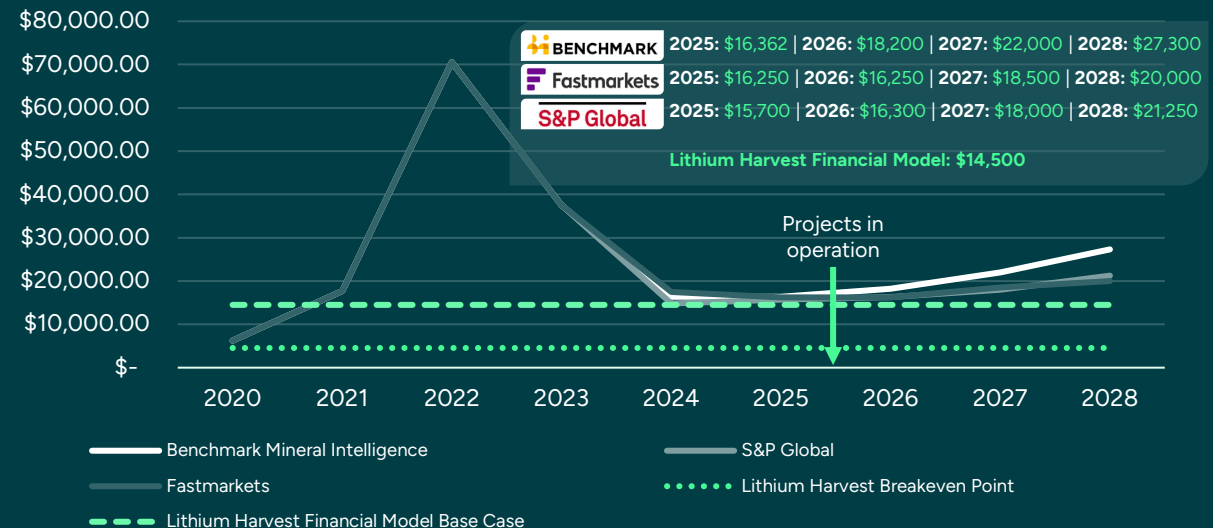
- Benchmark's price forecast sees a lithium carbonate price of around \$30,000 per tonne in the longer term.
- The introduction of regulated commodity futures for lithium is under consideration, which may lead to increasing prices and stability.



## Historical Lithium Carbonate Prices



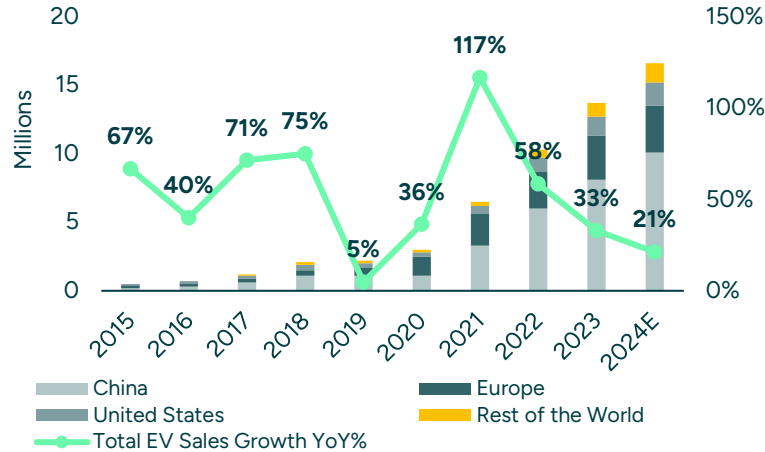
## Forecasted Lithium Carbonate Prices



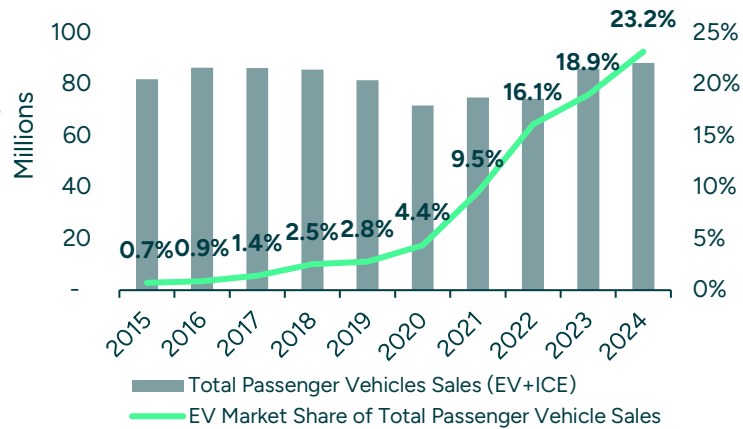
Source: Benchmark Mineral Intelligence  
Forecast: S&P Global, Fastmarkets, and Benchmark Mineral Intelligence

# Growing Offtake Markets

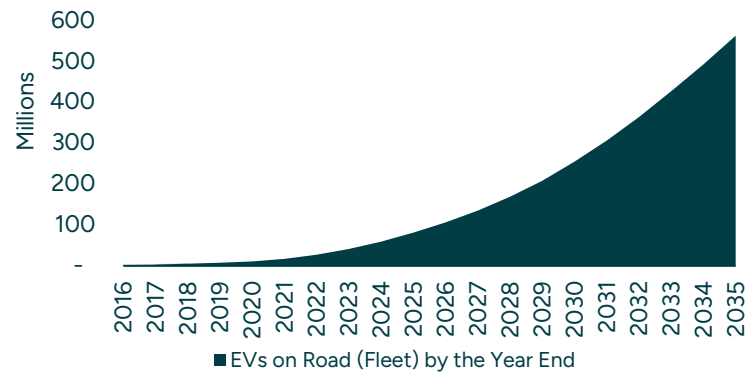
### Growing EV Sales



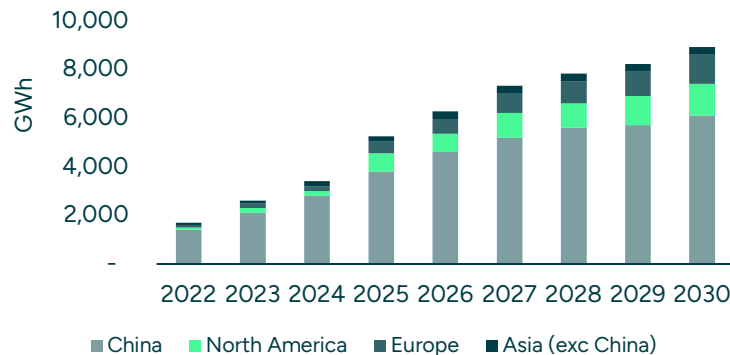
### EV Market Share of Sales



### EVs on Road (Fleet)



### Global Gigafactory Capacity



### Rising EV Sales:

- Projected EV sales in 2024: ~17 million units
- In 2024, EVs will account for over 20% of global car sales
- If 1 million more EVs were sold, approx. 53,125 mt of LCE would be needed

### Sales Growth:

- H1 2024: 7 million EVs sold
- 20% increase from H1 2023

### Battery Demand:

- Global battery demand in 2024: 512 GWh
- 23% year-on-year growth
- Sustained growth trend expected to remain

### Future Projections:

- By 2035, 50% of all cars sold globally will be electric
- The global EV fleet is projected to grow twelve-fold to 585 million by 2035, with an average annual growth of 24% from 2023 to 2035.

### Manufacturer Commitments:

- 20+ major car manufacturers (90% of global car sales in 2023) have electrification targets

### Market Trends:

- Increasing availability of EVs, particularly larger ones
- The average size of lithium-ion battery packs in EVs is growing by ~10% annually

### Raw Material Demand:

- Increasing need for critical raw materials: lithium, cobalt, and nickel due to more battery production

# Business Outlook



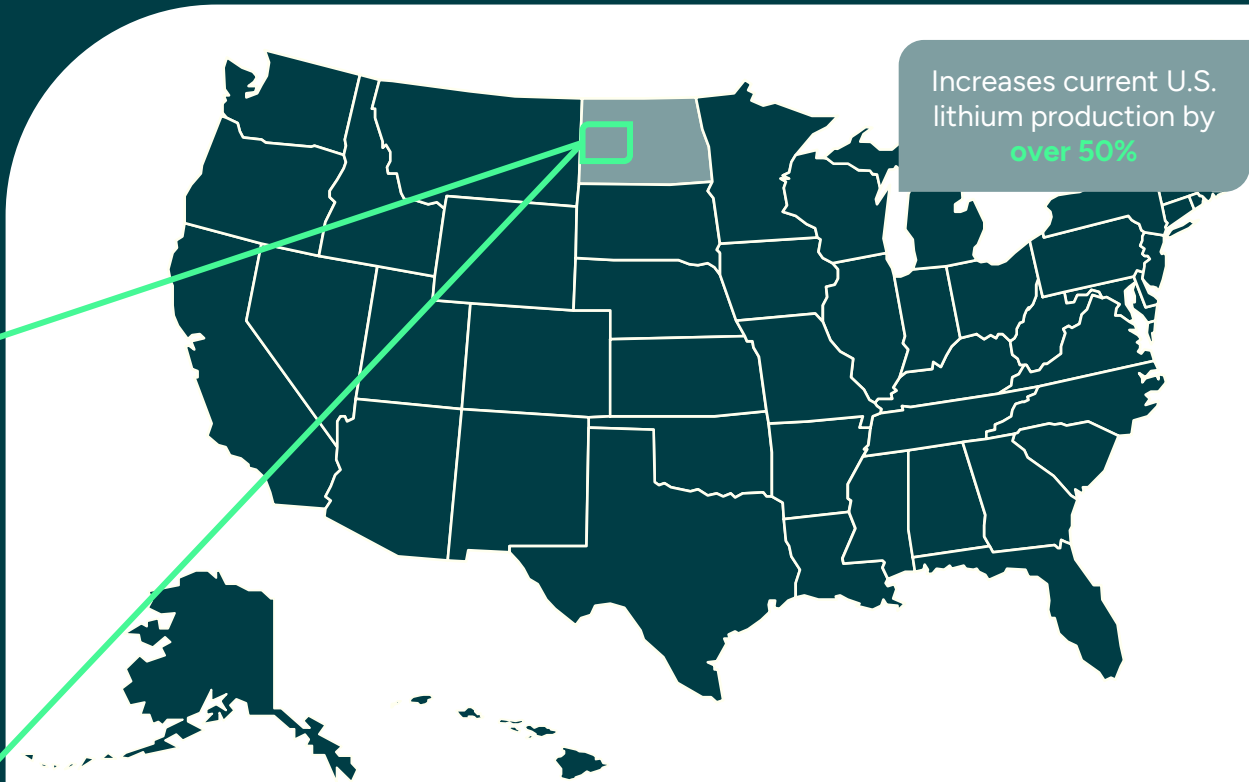
# Planned Projects to Elevate U.S. Lithium Output

## Facility Details – ND 1

Location	North Dakota
Initial Capacity	400 mt
Maximum Capacity	1,300 mt
Footprint	41,000 sq ft
Construction Start	H2/2024
Expected Production Start	H2/2025

## Facility Details – ND 2

Location	North Dakota
Initial Capacity	600 mt
Maximum Capacity	1,500 mt
Footprint	62,000 sq ft
Construction Start	H2/2024
Expected Production Start	H2/2025



- **Co-Located Facilities:** Our lithium extraction facilities are co-located with the produced water collection facilities. On-site lithium extraction and refining optimize operational efficiency and minimize environmental impact.
- **Carbon Neutral Commitment:** We are dedicated to carbon neutrality and significantly reducing our environmental footprint through innovative practices.
- **Pioneering Technology:** Our facilities will be the world's first large-scale facilities to produce lithium from oilfield wastewater utilizing our patented lithium extraction technology.

# Financials for Planned Projects

The Company has signed a contract with a leading midstream company for the supply of lithium feedstock.

The Company expects to start construction of its first two facilities in the second half of 2024.

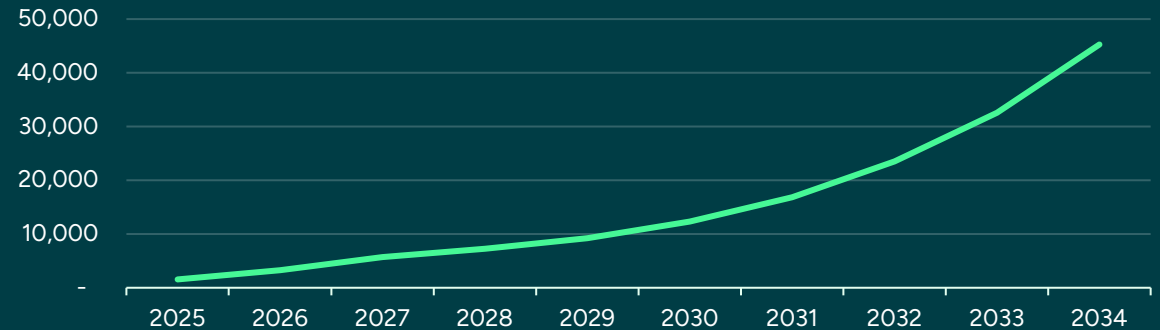
The facilities are expected to be operational by the second half of 2025 and will **increase current U.S. lithium production by over 50%**.

The Company maintains a large pipeline of projects and plans to invest profits from operations into new projects to continuously build market share.

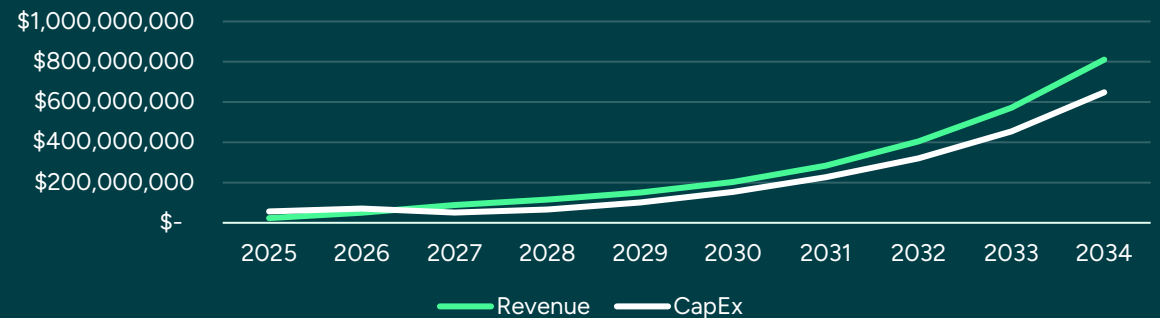
The planned production ramp can easily be scaled depending on available financing.

All numbers are based on a lithium sales price of **\$14,500/mt**

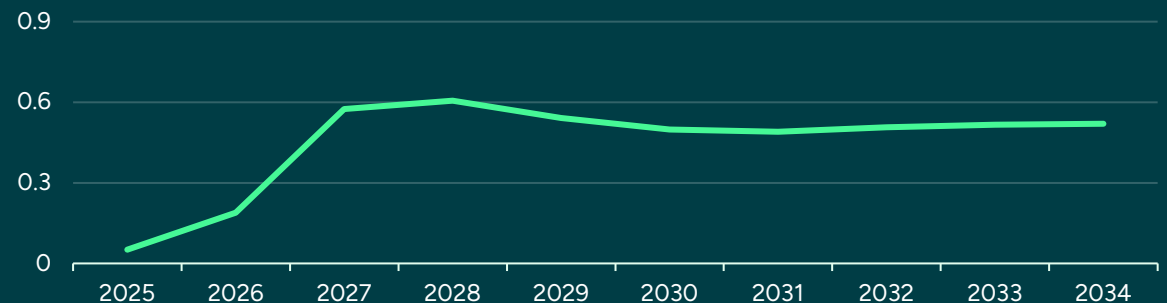
Planned Lithium Production (MT)



Revenue vs CapEx



EBITDA to CapEx Ratio



# Financial Model 2025-2034

## Assumptions

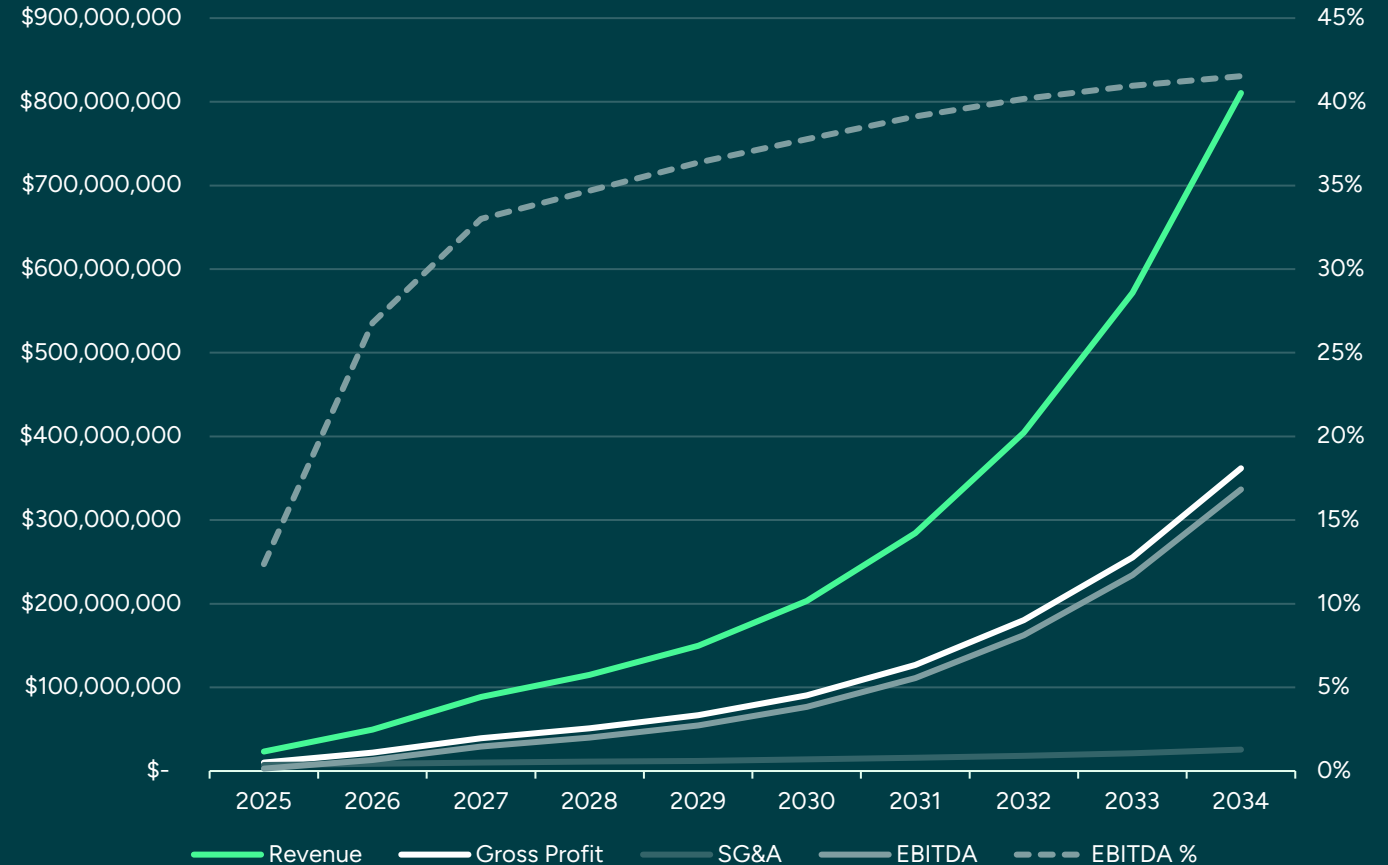
**Lithium Sales Price:**                 **\$14,500/mt\***  
**Feedstock:**                                 **\$0.25/bbl\***

\*The revenue, gross margin and EBITDA numbers on this slide are the results of a financial model that is intended to illustrate the impact of contracts in our pipeline on our results of operations and are not projections of our future operating results. The numbers in this slide for sales price per metric ton, cost of goods sold per metric ton, capital expense, operating expense and gross margin are solely the assumptions used in the financial model and are also not projections of our future operating results or market prices for lithium. For purposes of the financial model, EBITDA is defined as net income calculated in accordance with GAAP, plus interest expense, taxes, depreciation and amortization. The results of this financial model are highly speculative and are likely to deviate materially from our actual results of operation.

*\*Assumptions based on price forecast from Benchmark Mineral Intelligence, Fastmarkets, and S&P Global*



### 10 Year Financial Model



\*All numbers are based on a lithium sales price of \$14,500/mt



The world's most  
sustainable lithium





[lithiumharvest.com](http://lithiumharvest.com)