Sustainable Lithium

For The EV Transition

Investor Presentation October 2021:

Pre-IPO Capital Raising

CleanTech Lithium

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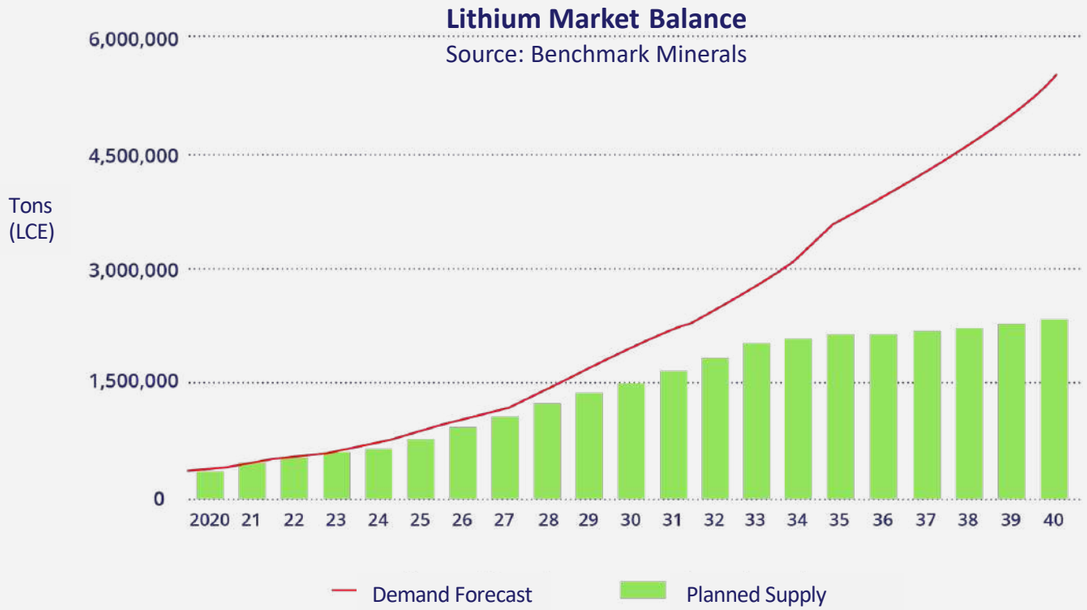
October 28, 2021

Lithium - The Critical Battery Material

Lithium based batteries have the highest energy density and lowest discharge rate

- Electric Vehicles (EVs) use >20,000X more lithium than a Smartphone
- Lithium demand is forecast to surge 8X in the 2020's on the back of EV demand, opening immense gap with planned supply



Smartphone batteries contain

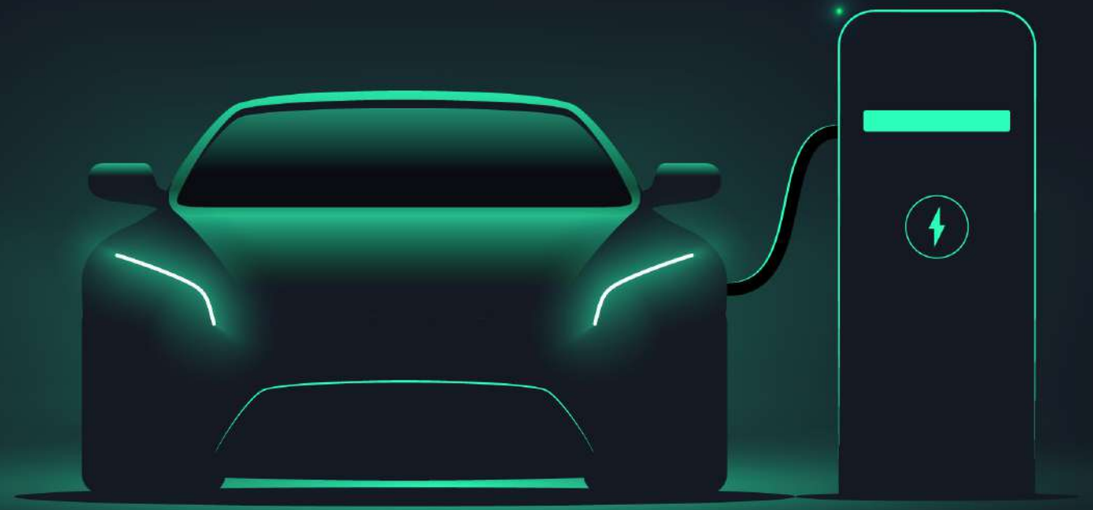
2G

of lithium product

Electric vehicles (EVs) average approximately

45KG

Step change in future demand is underway



The Challenges Of Lithium Production

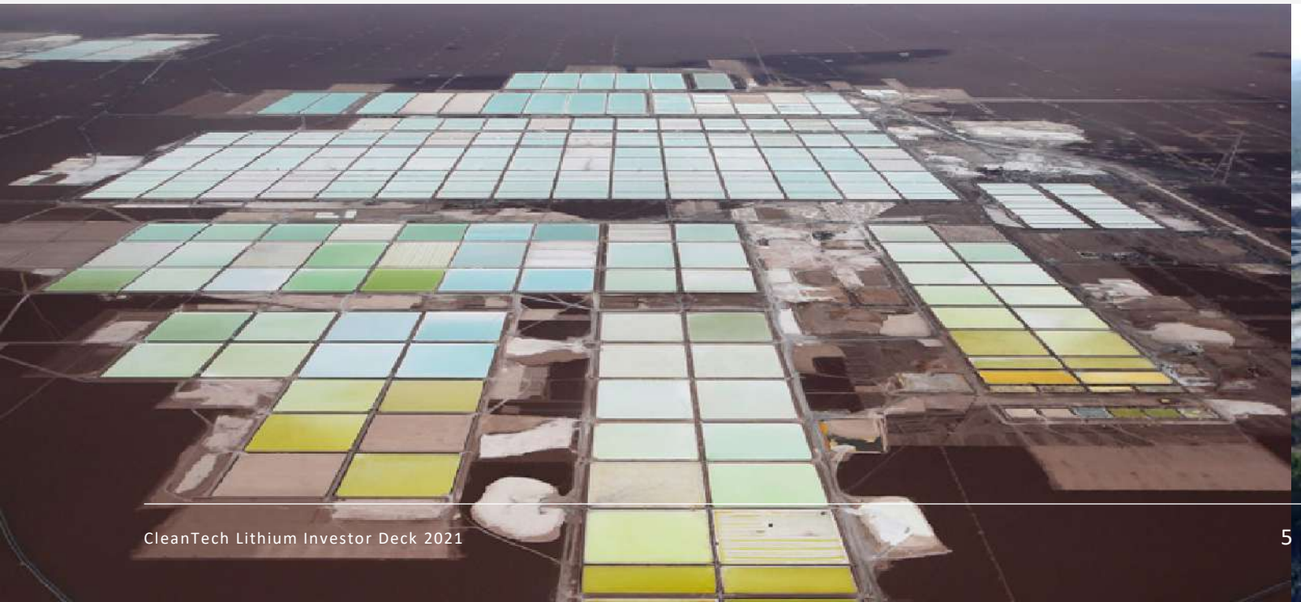
There are two main sources of lithium

#1 Salt lake brines

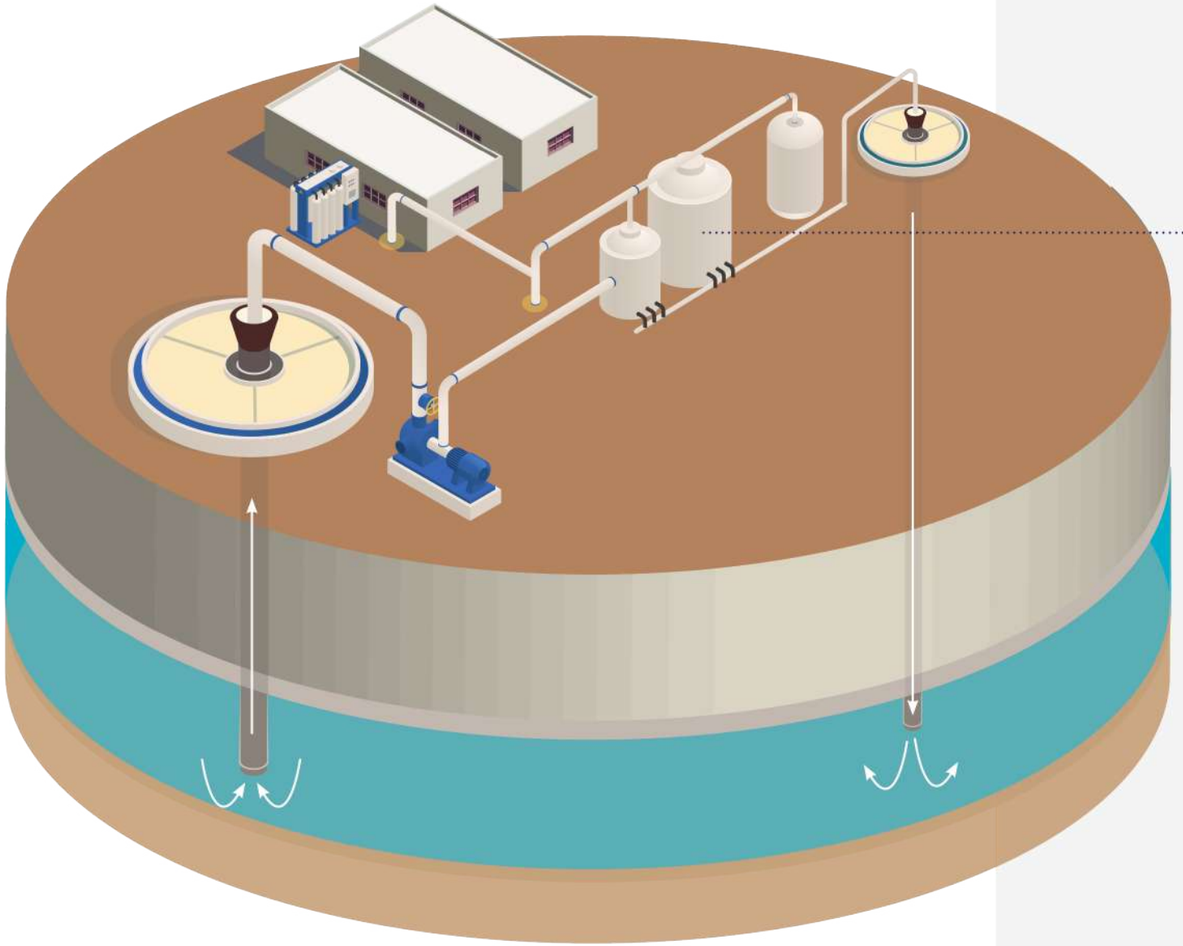
- Conventional method of processing brine uses large evaporation ponds (20 – 50km²)
- Depletes the aquifers of salt lake basins, impacting the environment and indigenous or local communities

#2 Pegmatites or ‘hard rock’ lithium mines

- Hard rock lithium requires energy intensive processing with high costs & high CO2 emissions
- Large open cast mining operations

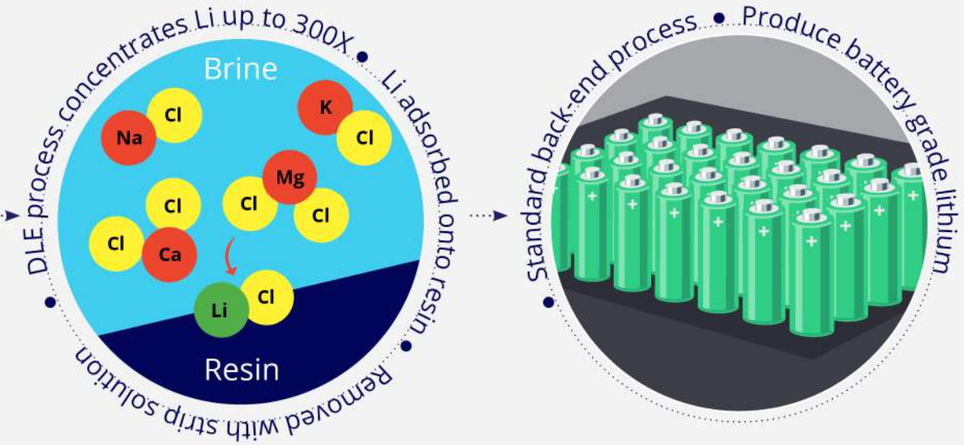


Sustainable Extraction



Deploying direct lithium extraction (DLE), a revolution in sustainability for lithium extraction

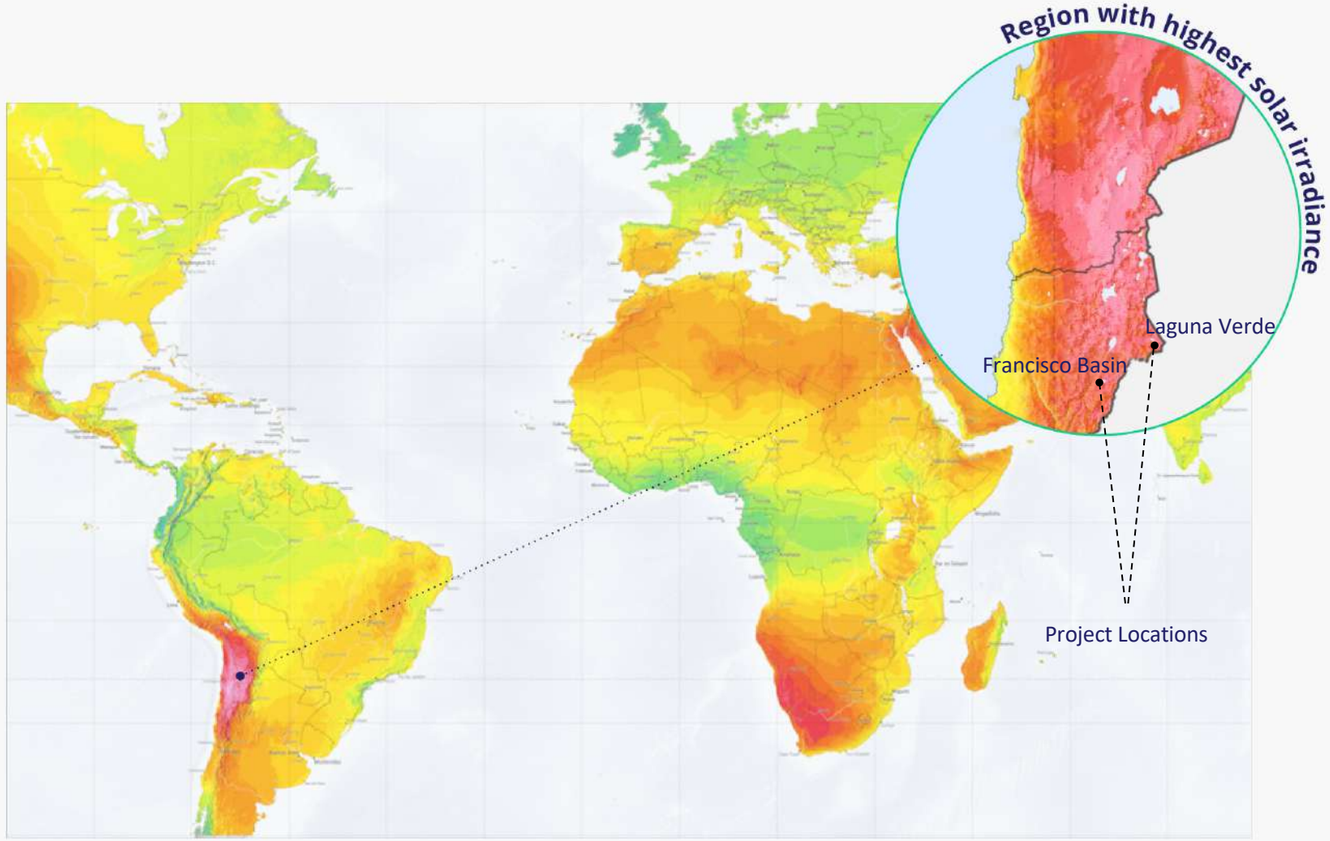
- Brine is pumped to processing unit, resin used to extract only lithium, spent brine re-injected
- No evaporation ponds, no aquifer depletion

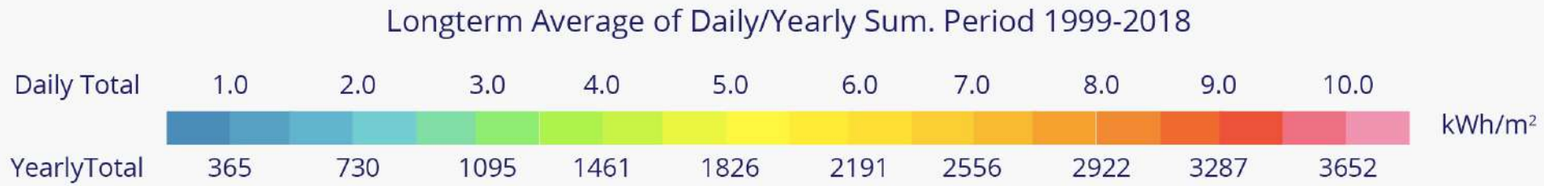


Solar Based Processing

- Projects are located in world's best solar region, CleanTech Lithium to fully utilize low cost solar for process power
- Solar initiative to be led by Managing Director Aldo Boitano, a pioneer in Chile's solar industry
- Expert in using IoT blockchain based technologies to integrate solar power into industrial processes

Solar initiative to produce battery grade lithium with exceptionally low CO2 footprint





Source: Solargis

Low Emissions Lithium For The EU Market

Europe is the key growth market for lithium with demand forecast to increase 20X this decade

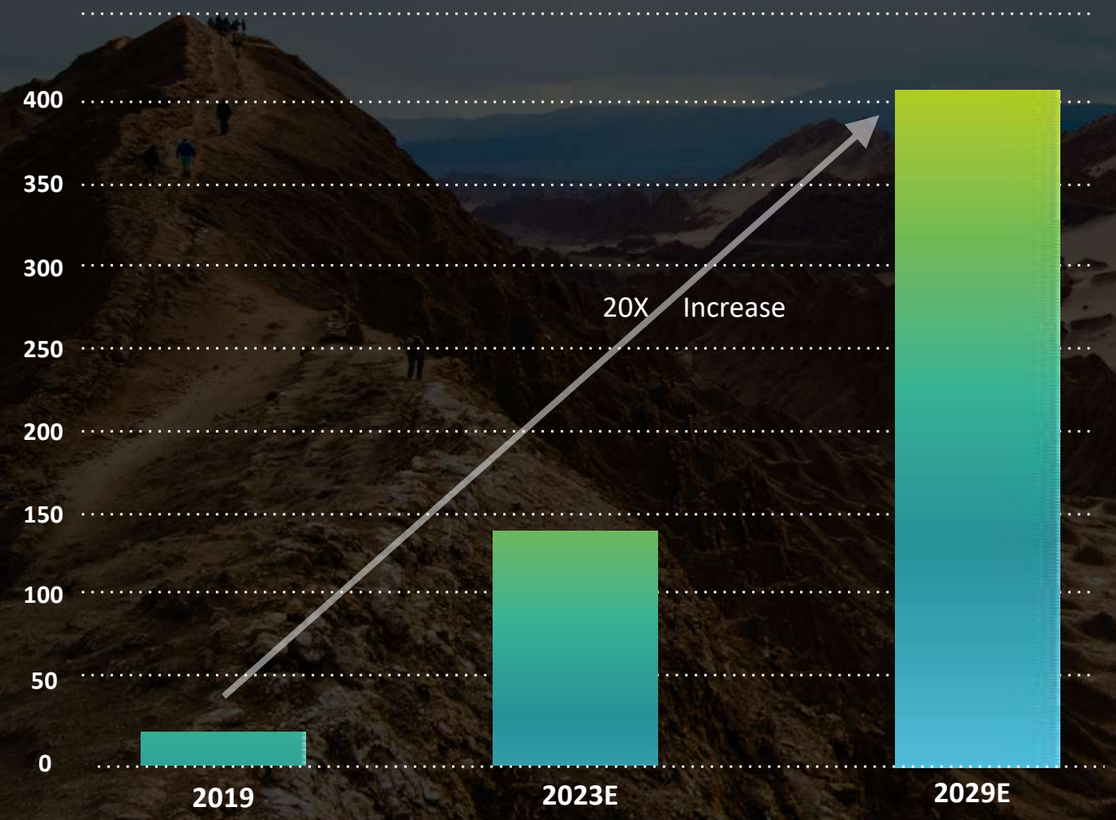
The EU recently announced strict CO2 footprint limits on the Li-ion battery supply chain

Evaporation & hard rock production generate high emissions: estimated 5 - 15 tons CO2 per ton of lithium

Strategy to integrate DLE with solar unlocks a path to zero emissions, a critical advantage for the EU market

European LI-ion Battery Cell Forecast

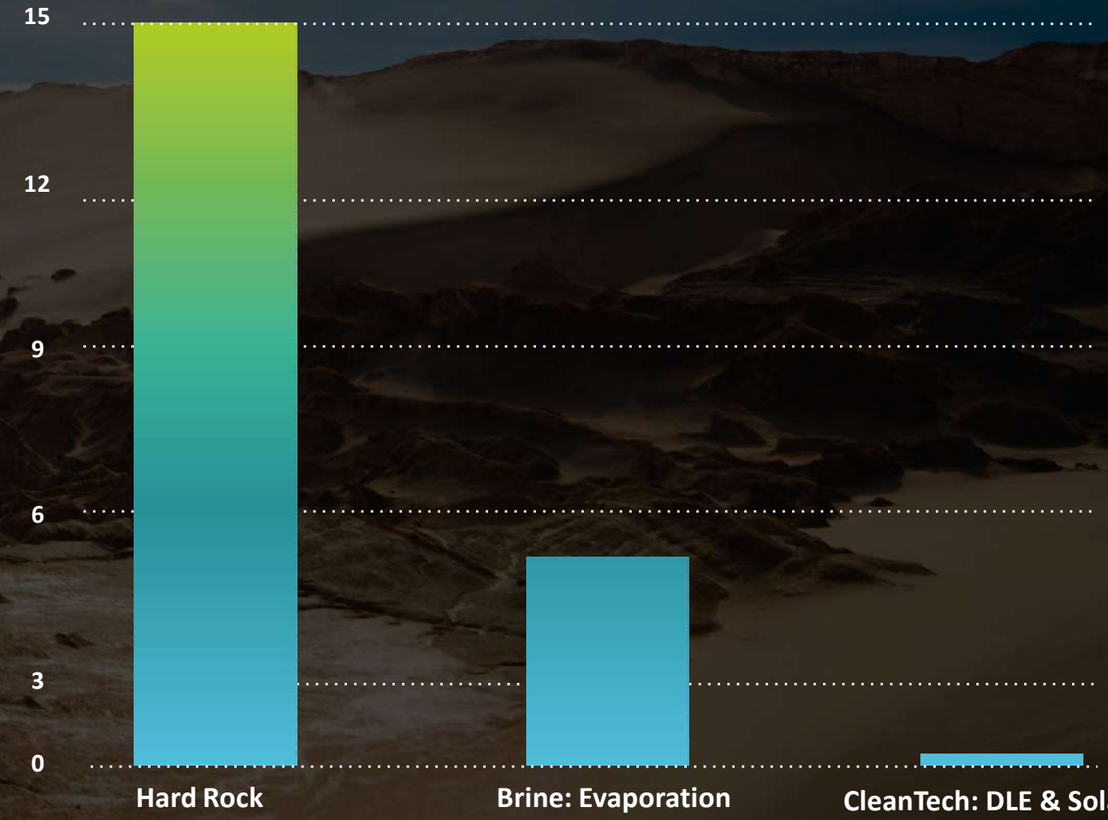
(GWh)



Source: Benchmark Minerals

Lithium Production

CO2 Ton/Lithium Ton



Source (for Hard Rock and Brine): Minviro Study

CleanTech Lithium Board & Management

STEVE KESLER
Non-Executive Chairman

45 years of executive and board roles in the mining sector across all major capital markets including AIM. Direct lithium experience as CEO/Director of European Lithium and Chile experience with Escondida and as the first CEO of Collahuasi

ALDO BOITANO
Chief Executive Officer

Co-founder of CleanTech, 25 years of management roles in the US & Chile, board member of the International Leadership Association. Pioneer in Chile's solar industry with >800MW of projects deployed

Jonathan Morley-Kirk
Non-Executive Director

30 years of experience including 17 years in Non-Executive Director roles with expertise in financial controls, audit, remuneration, capital raisings, taxation/ structuring and risk management

Gordon Stein
Chief Financial Officer

Commercial CFO with over 30 years expertise in the energy, natural resources and other sectors in both executive and non-executive director roles. A chartered accountant, has worked with start-ups to major companies, including board roles of six LSE companies

Senior Management

JASON BAVERSTOCK
Executive Strategy & Development

Co-founder of CleanTech, 20 years finance experience in China, HK & Australia. Founder of Salt Lake Potash, Australia's first potash producer which grew from A$10m to >A$200m during directorship period to 2017

LUKE JARVIS
Chief Commercial Officer

30 years of senior roles with Helm Chemicals and Nutrien. Specialist in market strategy and funding leading to bankable off-take agreements for new entrants in the resource sector

Technical Advisory Board

MARCELO BRAVO
Ad-Infintum

One of the worlds leading lithium processing experts. Former head of processing at SQM's Atacama project, the worlds largest lithium production base

PEDRO TORRES
Beyond Lithium

Provides engineering services for applying DLE technology for emerging lithium producers. Formerly Senior Operations Engineer with SQM in Chile

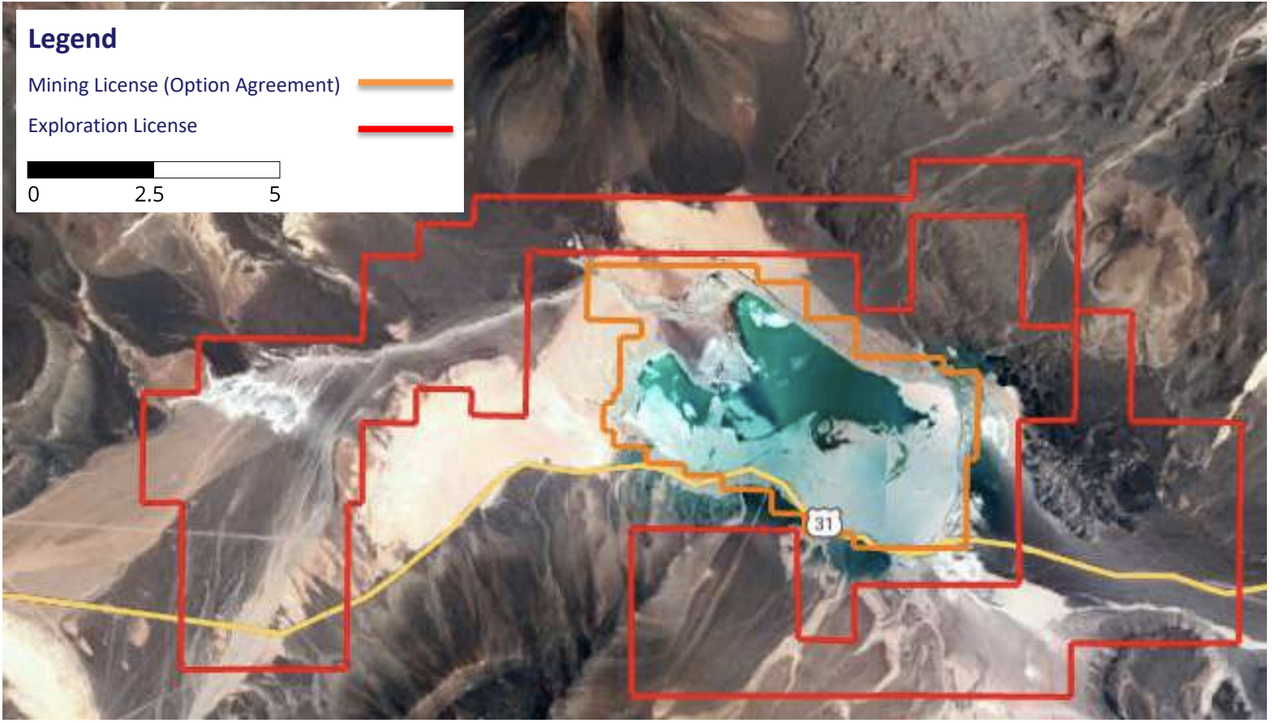
Projects

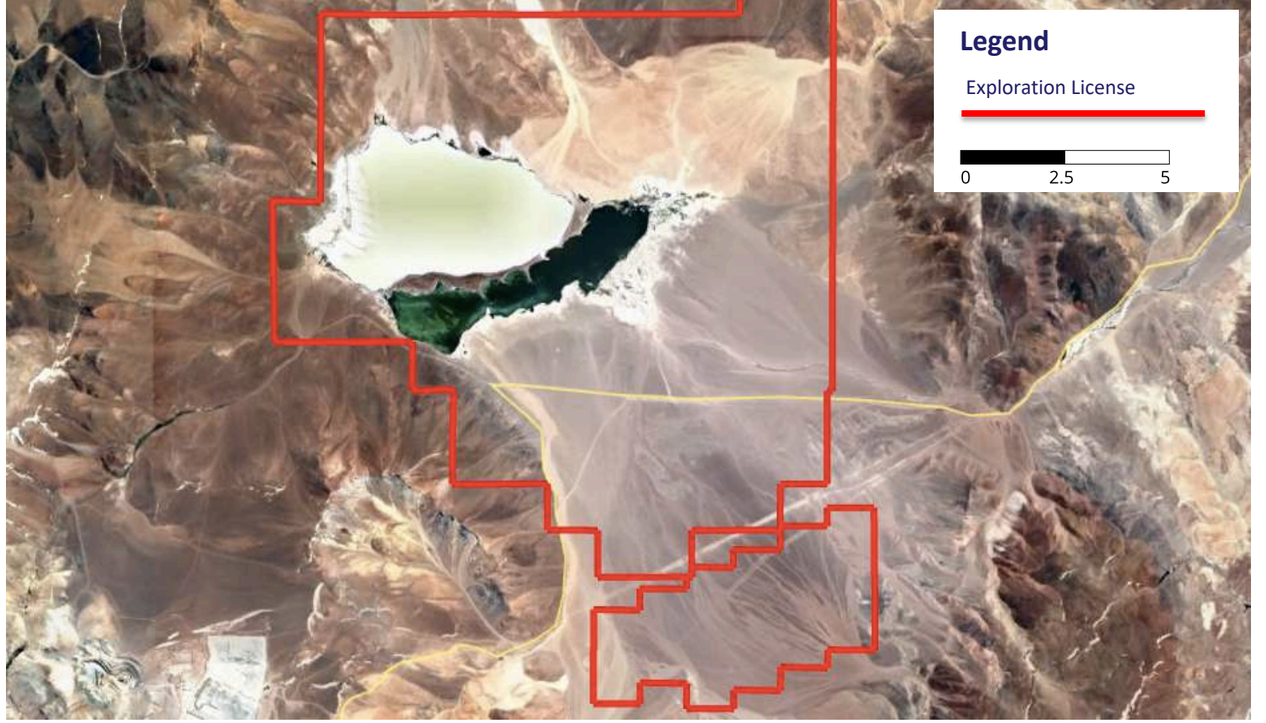
Overview

- Two highly strategic lithium projects in Chile.
- Located <120km from mining centre of Copiapo, in a major mining district with roads and powerlines passing through project areas
- Licenses total >175km^2 for its two priority projects:

Project Name	License Area
#1 Laguna Verde	67 km^2
#2 Francisco Basin	110 km^2

Both projects feature dominant license position in the salar basin, very rare in the Lithium Triangle (no competitors)





Laguna Verde Overview

#1

- Laguna Verde is a steep valley shaped basin, rimmed by volcanos
- The low point of the basin is a hypersaline lake (the 'surface brine resource') covering 15.2km^2. A deep sediment hosted aquifer lies directly beneath
- Current JORC compliant resource estimate of 1.2 million tons lithium starting from surface, with large exploration upside
- Laguna Verde Mining Licenses (orange outline in the above map) are held via an Option Agreement (see Appendix A)

Francisco Basin Overview:

#2

- Francisco Basin features a salar and lagoon with shallow surface brine, and a gradually rising plain to the south
- This southern plain is the focus area of the project, with a drilling program currently ready to re-mobilise
- Francisco Basin is a potentially larger and higher grade project

Ideal Settings For DLE

Hydrogeology

Confined aquifers for brine re-injection. Mature salars such as Salar Atacama are permeable halite aquifers, not suitable for brine re-injection

Tenure

No competing lithium brine projects in basin

Community

No indigenous or local community

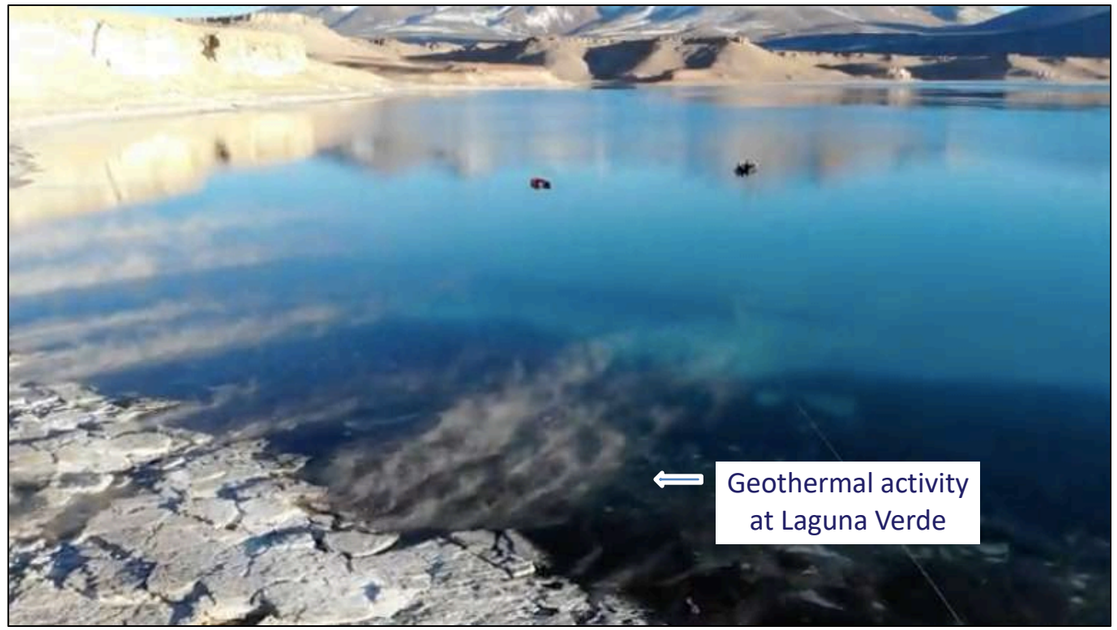
Ideal For Solar / Clean Energy

A DLE process plant with 20,000tpa lithium output requires ~8MW capacity power supply

- Chile has exceptional policy support for solar projects, a guaranteed grid connection is provided up to 9MW
- At Laguna Verde and Francisco Basin, haul road & grid connected power lines pass through or close to project areas
- An 8MW solar array covers ~2.5km^2 which could be located inside the project areas north facing concession blocks
- Alternatively, execute a PPA with a renewable energy supplier with an existing grid connection

This provides a ready made solution for CleanTech's solar integration plans with options for grid connection or a sectioning substation providing 24/7 renewable energy supply

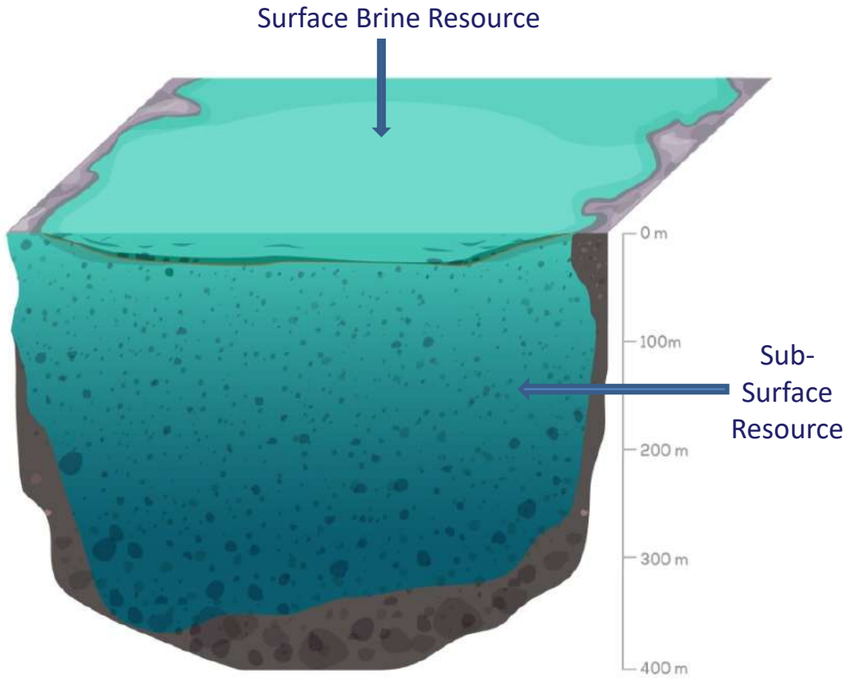
In additional to the projects solar potential, Laguna Verde is classified by the Ministry of Energy as a site for geothermal energy. This will be further assessed at Scoping Study stage



Laguna Verde – Unique Resource

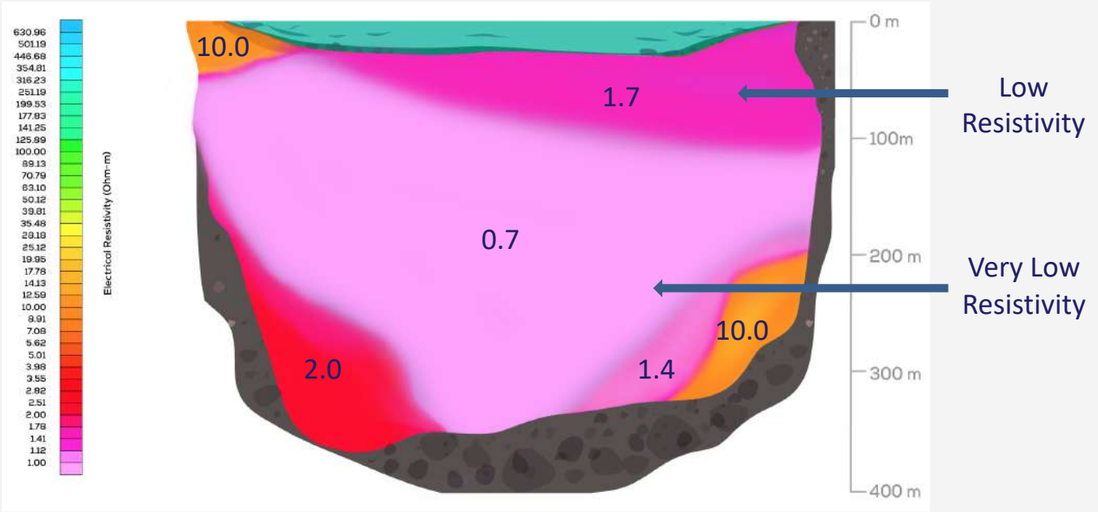
1.2 Million Tons Lithium from Surface

- Laguna Verde features a hypersaline lake covering 15.2km^2 with average depth of ~5m
- Based on a bathymetry survey and grid based sampling, this surface brine resource has a JORC compliant Measured resource of 77,834 tons LCE at 246mg/L Li
- Directly beneath the footprint of the lake, an up to 300m thick sub-surface aquifer with an initial JORC Inferred resource estimate of 1.16 million tons LCE at 246mg/L
- **A brine resource starting from surface to 300m depth is unique among development stage lithium brine projects, providing a highly accessible lithium resource**



Exploration Upside

- Geophysics shows zone of very low resistivity (higher brine concentration) within the sub-surface resource
- Provides compelling opportunity to upgrade the current conservative resource estimate (which is based on surface brine resource grade)
- Laguna Verde is a deep basin (up to 1,000m), significant exploration upside exists for both resource size and grade



Laguna Verde - 2021 Work Program

April 2021	*Stage 1 transient electro-magnetic (TEM) survey to determine sub-surface aquifers*	☑
May 2021	*Bathymetry survey to measure volume of surface brine resource*	☑
June 2021	*Grid based sampling of surface brine to determine brine chemistry*	☑
Q1 2022	***Resource drill program to upgrade existing JORC Inferred resource estimate to Indicated/Measured***	

Resource Drilling Plan

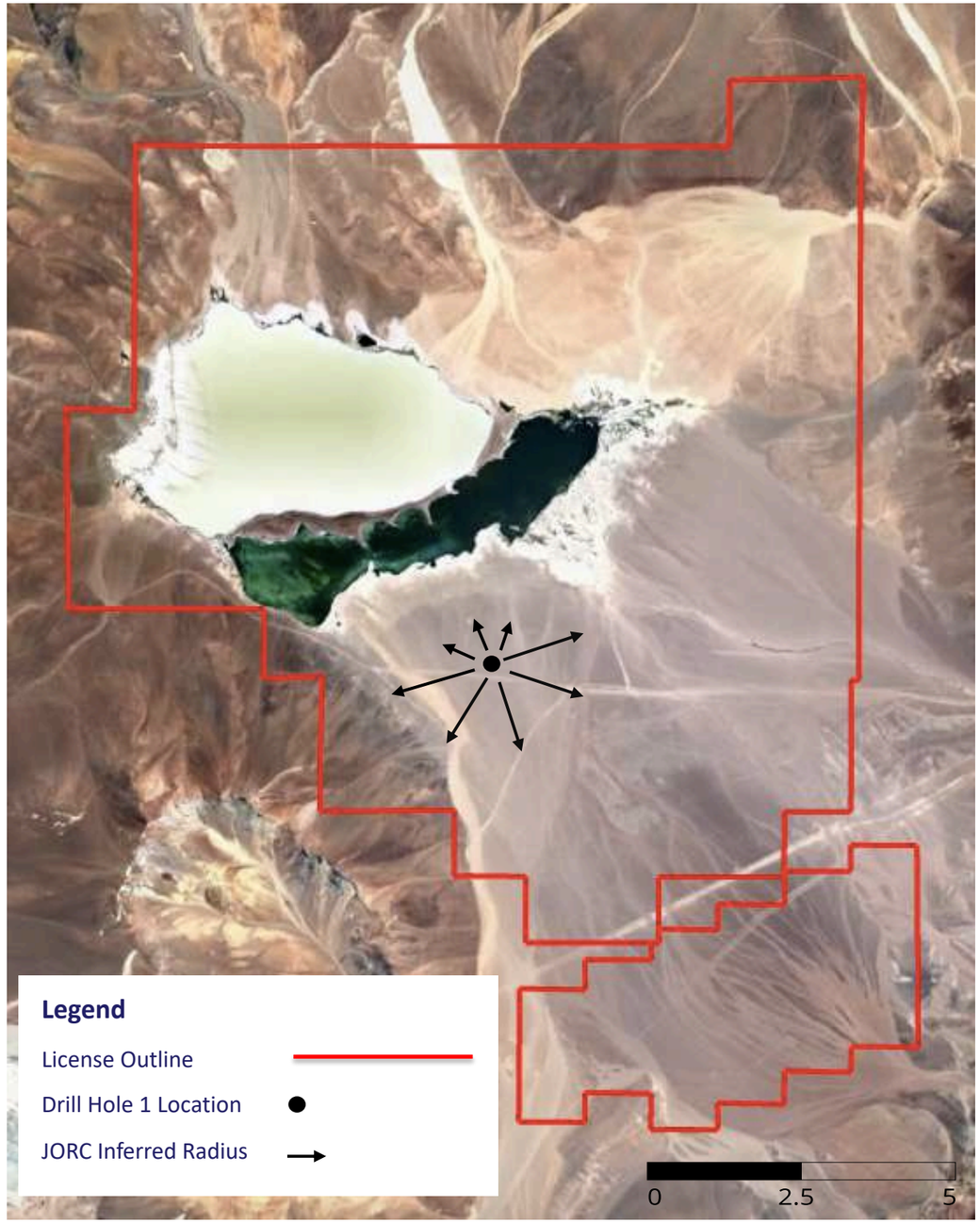

May 2021 Bathymetry Survey


Brine Sampling

Francisco Basin – Drilling Initiated

- A resource drill program was mobilised May 2021 to complete a first hole before the winter break
- Previous work includes: two surface brine sampling programs with average lithium grades of 375mg/L & 694mg/L Li; geophysics and reconnaissance drilling
- Geophysics identified a priority lithium target zone (10–25 km^2), providing the basis for an exploration target up to 1mt at a grade of 400mg/L Li
- Program is currently on standby after a Covid related quarantine in June prevented the first drill hole completion prior to the winter break period
- Drill rig remains in nearby Copiapo, ready to recommence

Drilling at Francisco Basin - June 2021



CEOL Submitted for Projects: Strong Government Support

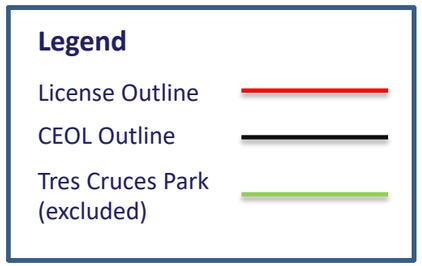
- The key permit for lithium production in Chile is a special lithium operation contract (Spanish abbreviation – CEOL)
- In May and June 2021, CEOL applications were submitted to the Ministry of Mining for the Francisco Basin and Laguna Verde projects respectively
- This makes CleanTech the first non state owned lithium exploration company to submit a CEOL in Chile
- The approval process is expected to take approximately 12 months

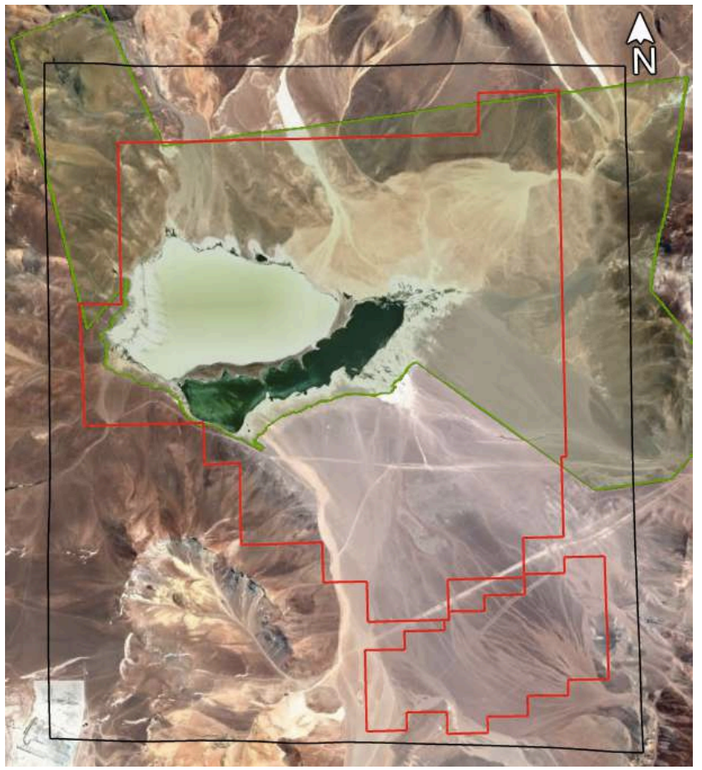
Terms of the CEOL take legal precedence for the life of the operation, including any potential changes to royalty rates if revisions are made under the Chilean Constitution

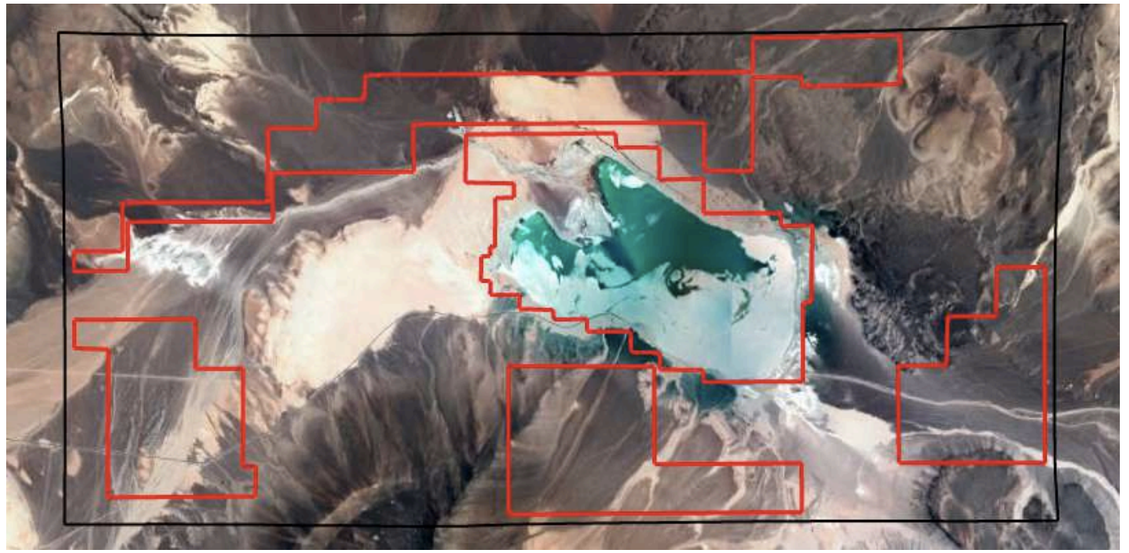
Projects have consistently received strong government support, particularly the use of Direct Lithium Extraction to create a new path for lithium production in Chile

At Francisco Basin, the CEOL includes all license area excluding a national park. The CEOL area of >50 km^2 covers the lithium target zone of 10–25 km^2

CEOL Application Maps







Direct Lithium Extraction Strategy

- DLE test work has been completed with leading technology providers including Lilac, Sunresin, Summit NanoTech and Beyond Lithium
- There are currently up to 50 DLE technology providers with the sector developing rapidly. CleanTech's strategy is:
    1. Continue test work and advance to piloting with selected partners without any commercial constraints
    2. Have the internal expertise through the company's technology advisory board to verify test-work and ultimately select the preferred partner
    3. Develop internal capabilities based on partnering with Beyond Lithium, whose principal Pedro Torres is on CleanTech's technology advisory board
- The agreement with Beyond Lithium includes CleanTech owning the patent (pending approval) over the process flow sheet being developed for the projects
- Bulk samples have recently been dispatched to Sunresin, Summit Nanotech and Beyond Lithium, with in-country pilot scale trials planned to start Q4 2021

May 2021: Brine collection for DLE test work. Samples dispatched to:

- **Sun Resin (China)**
- **Summit Nanotech**
- **Beyond Lithium**

DLE test-work: Sunresin, China

DLE test-work: Sunresin, China

Planned Pilot-Work with Summit Nanotech

- Agreement with Summit Nanotech to co-operate on pilot scale DLE test-work
- Summit Nanotech has developed a proprietary nano-technology based process
- Process is scalable and acid free featuring low water use, waste streams and emissions

NEWS PROVIDED BY
Summit Nanotech Corporation →
May 17, 2021, 09:15 ET
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Summit Nanotech announces opening of $US 10M Series A raise, and signs an LOI with UK-Based CleanTech Lithium to join Summit's multi-client pilot program in Chile

- Pilot unit to be deployed to Antofagasta, Chile, in Q4 2021 to run for six months. The Li2CO3 product extracted will be packaged on site providing samples for end user product testing

"We are delighted to participate in the field trial of Summit Nanotech's leading green lithium extraction technology as we aim to fast-track development of our sustainable direct lithium extraction projects in Chile." (CleanTech CEO Aldo Boitano)

Scalable Process

Pilot Unit

Daily rate <10 m^3 of brine
>97% Purity Li_2CO_3 & LiOH
Opex < $3,500

Demonstration Unit

Daily rate 100 m^3 of brine
>99% Purity Li_2CO_3 & LiOH
Opex < $3,000

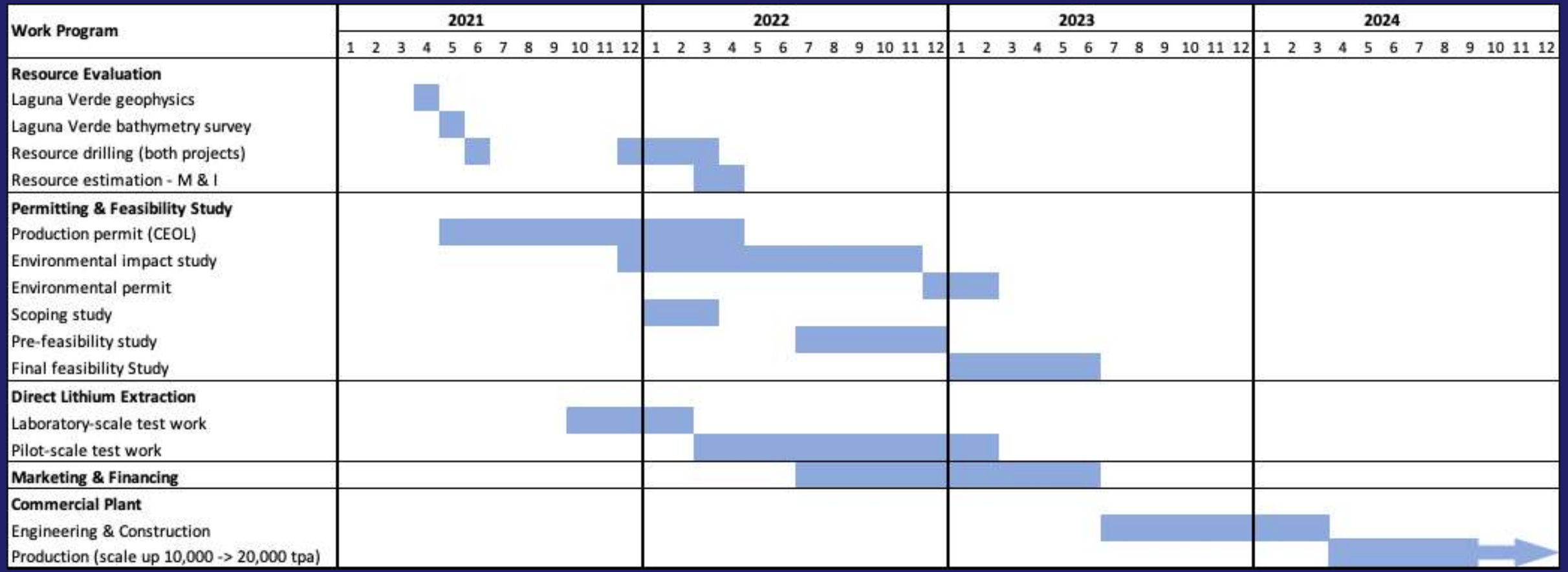
Commercial Unit

Daily rate 1000 m^3 of brine
>99% Purity Li_2CO_3 & LiOH
Opex < $2,500

CleanTech Lithium

Project Timeline

- Clear runway for key milestones to increase valuation: resource estimation, DLE process test-work and piloting, along with scoping and feasibility studies
- Target scale up of production from 1H 2024



CleanTech Lithium

Valuation / IPO plan

Valuation & Sector Comparison

Current: 40.5m shares on issue

Plan to issue up to 5m shares at pre-IPO and up to 15m shares at IPO

- Funding to complete key milestones post IPO – resource estimation and upgrade, DLE process work and scoping and pre-feasibility studies
- Listed sector average for enterprise value (EV) per ton of resource = >$100/ton

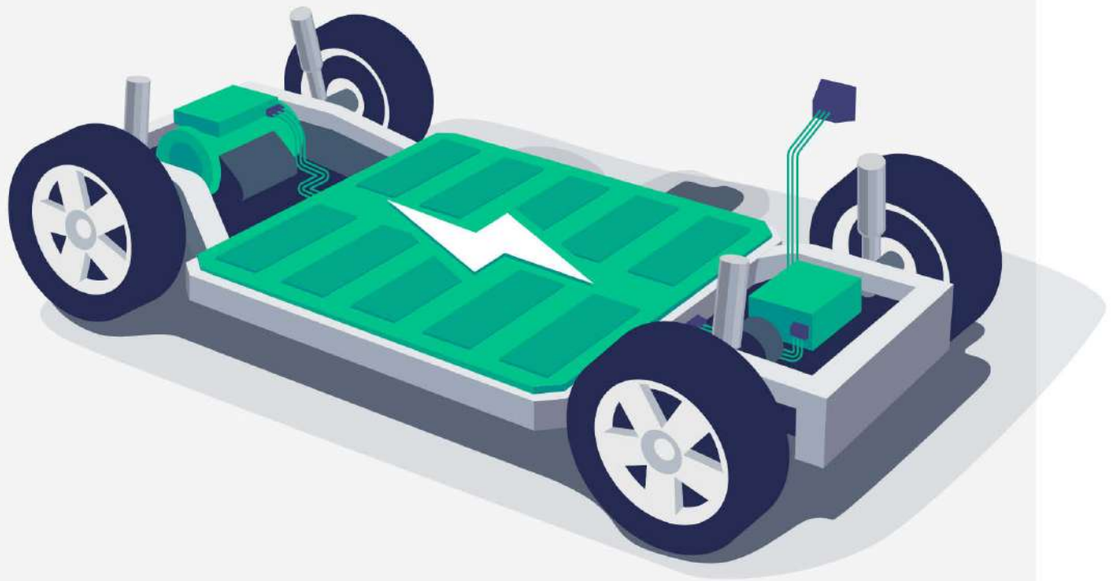
Company (Evaporation Pond)	Location	Status	Li Grade (mg/L)	Ticker	Mkt Cap US$M	Cash US$M	EV (USD) A	LCE (Mt) B	US$/t C = A/B
Argosy Minerals	Argentina	Development	325	AGY: ASX	260	20	240	0.2	979
Neo Lithium	Argentina	Exploration	561	NLC: CVE	709	60	649	7.6	85
Millennial Lithium	Argentina	Exploration	439	ML: CVE	287	40	247	4.1	60
Galan Lithium	Argentina	Exploration	858	GLN: ASX	275	47	228	3.0	76
Wealth Minerals	Chile	Exploration		WML: CVE	117	4	113		
Lithium Power International*	Chile	Exploration	1167	LPI: ASX	122	17	105	1.1	100
Alpha Lithium	Argentina	Exploration	504	ALLI: CVE	84	28	56		
Explorer Average (Evaporation pond)			706						**80**

Company (Direct Lithium Extraction)	Location	Status	Li Grade (mg/L)	Ticker	Mkt Cap US$M	Cash US$M	EV (USD) A	LCE (Mt) B	US$/t C = A/B
Standard Lithium	Arkansas	Development	199	SLI: NYSE	1,616	46.4	1,570	3.9	398
Vulcan Energy Resources	Germany	Exploration	181	VUL: ASX	1,358	300	1,058	15.4	69
Lake Resources	Argentina	Exploration	211	LKE: ASX	847	18.8	828	4.4	188
E3 Metals	Alberta	Exploration	75	ETMC: CVE	143	10.9	132	7.0	19
Alpha Lithium Corp	Argentina	Exploration		ALLI: TSXV	84	44.8	39		
Pure Energy Minerals	Nevada	Exploration	123	PE: CVE	48	0.4	48	0.2	220
Explorer Peer Average (DLE)			148						**124**
CleanTech	Chile	Exploration	246	NA	NA	NA	NA	1.2	NA

Note: Market capitalisation data as of market close on 25th October, 2021, AUD 0.73, CAD 0.80

Investment Highlights

Lithium the key material enabling the shift to electric vehicles and clean energy storage



Highly prospective assets in the worlds leading lithium jurisdiction

Working with world leaders in lithium brine processing and direct lithium extraction technology

Combining direct lithium extraction with solar addresses the key challenges of the lithium industry

#1 Environmental impact of lithium extraction
#2 Climate change impact of lithium production's CO_2 footprint

CLeanTech to produce low or zero emissions lithium, a critical advantage in the fast growing EU market

CleanTech is extremely undervalued based on industry average for enterprise value per ton of resource

CleanTech Lithium Limited

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Email: info@ctlithium.com

Website: www.ctlithium.com

Appendix A – Terms of Laguna Verde Option Agreement

- The central license area of Laguna Verde (orange outline in map) is held via an Option Agreement executed April 2021
- Option agreements are a highly formalised aspect of the Chilean mining sector, secured by a deed agreement registered with the Ministry of Mines
- During the resource evaluation phase, cash payments are made at one and two year anniversaries of the execution date (US$85,000 and U$130,000 respectively)
- At the production phase, a final payment is made equal to 1.5% of the value of the mineral reserves defined within the license area that is included in the mine plan
- 80% of the final payment value is paid in shares at the start of mine construction, and 20% in two cash payments at 30 days and 12 months post the start of production
- In the table below, a base case is provided based on the mine plan including 100,000 tons of lithium within the license area that is classified as reserves
- There is flexibility in reducing the final payment based on the mine plan resource classification and scale up strategy, and the component of reserves based on licenses held by Cleantech
- The minimum final payment is set at US$3.5m

Final Payment Inputs	Base Case Assumption	Notes
Reserves (LCE tn)	100,000	resources within license area classified as reserves
Average price (LCE $/tn)	20,000	based on average daily price over agreement period
1.5% of value of reserves ($ mn)	30	
Share payment to vendors ($ mn)	24	start of construction of commercial scale DLE operation
Cash payment 1 to vendors ($ mn)	3	30 days from start of commerical scale DLE operation
Cash payment 2 to vendors ($mn)	3	12 months from start of commerical scale DLE operaiton