Executive Summary

Snow Lake Resources ("Snow Lake") is a private Canadian exploration company focusing exclusively on lithium exploration in central Manitoba.

Snow Lake’s primary asset is the 100% owned Thompson Brother’s Lithium Project, located 20 km from Snow Lake, Manitoba.

Significant field work has been completed to date, a historical JORC compliant, inferred resource estimate of 6.3 Mt grading 1.38% Li$_2$O was prepared, and a 43-101 report is in progress.

Snow Lake has developed a strategic plan for further exploration and development of the project that includes the following milestones:

- Completion of an initial resource study in accordance with NI 43-101 (field work completed)
- Completion of definition drilling leading to resource expansion at the Measured and Indicated level
- Completion of Preliminary Economic Evaluation study

Snow Lake Resources has 65 million shares outstanding (2.7 million warrants) and is ~74% owned by Nova Minerals an ASX listed company located in Melbourne, Australia.
Why Lithium?

- Lithium has several industrial applications, the most prominent being battery production.
- Future lithium demand is heavily linked to future electric vehicle (EV) production.
- The majority of downstream lithium and EV battery supply chain goes through China.
- With governments seeking to prevent another OPEC-style supply crunch, concerns over China’s lithium production are driving a big push for domestic self-sufficiency.
- Strong climate change policy agenda, plans to ramp up EV production, and government mandated targets for EV market penetration are all positive catalysts for lithium demand.
• Piedmont and Tesla
• Australia's Piedmont signs lithium ore supply deal with Tesla, shares surge
• https://www.reuters.com/article/us-piedmont-lithium-deal-tesla-idUSKBN26J03H
Great Plains International Trade Corridor

- https://www.americansov.org/
- super_corridor/nafta_super_corridor.html
Thompson Brothers Lithium Project

The Property

The Thompson Brothers Lithium Project is located 20 km east of Snow Lake, Manitoba in a mining friendly jurisdiction that has seen continuous production of base metals and gold since 1949. HudBay currently operates the nearby Lalor mine and has milling and concentrating facilities in the Snow Lake district.

The Project Objectives

Snow Lake is currently working on two lithium enriched pegmatite dyke clusters on its property with recent efforts focused on the TB-1 deposit.

Future work will entail the completion of an initial resource in accordance with NI 43-101 followed by further definition and resource expansion drilling and technical evaluation.

Project Milestones

Snow Lake is confident that its strategic plan, once implemented, will demonstrate the robust mining potential of the Thompson Brothers Lithium project.
Thompson Brothers Lithium Project

Location, Location, Location

Large Secure Land Position
- Snow Lake has a dominant land position encompassing 5,596 hectares (56 km²).

Pro Mining Community
- HudBay operates the Lalor Mine and concentrator in the Snow Lake district.
- Recent investments in the district demonstrate high confidence in the potential for new mine discoveries.

Access
- Year round access to the Property may be gained by boat, barge, helicopter or winter ice/bush roads.

Existing Infrastructure
- Powerline traversing the property
- Airstrip located 5 km to the north.
- Highway access to within 11 km.
- Railway access 35 km to the south.
Thompson Brothers Project Highlights

The lithium enriched Thompson Brothers (TB) and Sherritt Gordon (SG) pegmatite dyke clusters occur on either side of the Crowduck Bay Fault that bisects the Property.
Exploration Drilling Program

Snow Lake’s strategy consists of a drilling program to achieve the following:

- Evaluate the open pit potential of the deposit
- Define the core of the deposit
- Expand the resource limits
- Explore the SG dyke cluster and identify additional resources

The deposit is open in all directions and Snow Lake is confident that the resource can be easily expanded to < 11 Mt

Snow Lake expects its initial resource estimate to exceed 8 Mt grading < 1.2% Li2O
In 2018, a “historical”, JORC compliant, inferred resource estimate of 6.3 Mt grading 1.38% Li$_2$O was prepared using a 0.6% Li$_2$O reporting cut-off. Snow Lake Resources has commissioned an updated resource estimate to be completed in accordance with NI 43-101.
Processing Capacity Coming Online

**Lithium Processing 101**

- Ore is extracted from the ground at ~1.2% Li₂O
- Ore is then crushed and sorted resulting in a more concentrated rock with ~2% Li₂O
- Floatation plants turn concentrated rock into 6% Li₂O lithium concentrate
- Lithium concentrate is finally processed at hydroxide plants to create battery grade lithium

**Tanco Partnership**

- The Tanco mine is an underground lithium deposit owned and operated by Sinomine in Bernic Lake, Manitoba
- Snow Lake has established a partnership with the potential to connect Snow Lakes mineral production to Tanco’s downstream processing infrastructure

**Nemaska Project**

- Nemaska is building flotation & hydroxide plants in Quebec
- This will enable battery grade lithium production in Canada
- Nemaska has publicly announced that Pallinghurst and other groups will be investing up to $600m on a mine and associated processing infrastructure
- Nemaska’s bottleneck will likely be the access to be 6% concentrate creating a tremendous opportunity for Snow Lake to become a key cog in the Canadian lithium supply chain

*Images: Tanco Mine – Bernic Lake, MB, Nemaska’s hydrometallurgical plant in Shawinigan, Quebec*
Lithium Pegmatite Dyke Deposits

Lithium Pegmatite Deposit Geology

- Lithium pegmatite dykes account for about one-fourth of the world’s lithium production and are a distinct class of mineral deposits.
- Pegmatites dykes are late stage igneous rocks characterized by distinctive textures and massive crystals that may range up to several metres in size.
- Pegmatites typically consist mostly of quartz, potassium feldspar, albite, and muscovite. Lithium bearing pegmatite minerals may include spodumene, petalite, and lepidolite. Common accessory minerals may include garnet, tourmaline, and apatite.
- Pegmatites tend to be intruded into shallow crustal depths along anisotropies such as faults, fractures, foliation, and bedding.
- Pegmatites do not form in isolation: they typically occur as members of larger populations of cogenetic bodies numbering tens to hundreds and occupying a few tens of square kilometres, or districts. At the district scale, pegmatites typically display mineralogical and geochemical zonation that is broadly concentric surrounding an exposed or inferred granitic pluton.
- The lithium enriched Thompson Brothers (TB) and Sherritt Gordon (SG) pegmatite dyke clusters occur on either side of the Crowduck Bay Fault that bisects the Snow Lake’s Property.
Thompson Brothers (TB) Dyke Cluster

Thompson Brothers Lithium Pegmatite Dyke Cluster

The Thompson Brothers Lithium deposit represents only one of several lithium enriched pegmatite dykes forming a cluster east of the Crowduck Bay Fault.

- The deposit was recently drilled in 2017/18 and results have confirmed the mine potential of the lithium deposit.
- The lithium mineralization occurs as spodumene, a coarse grained, green mineral, rich in lithium.
The Thompson Brothers Lithium Deposit

- The Thompson Brothers deposit has been drill tested 600 m along strike and to a vertical depth of 400 m.
- The mineralization averages 7.7 m in thickness.
- Drilling results have delivered consistent lithium grades, excellent widths and the mineralization remains open along strike and to depth.
- Potential to develop surface starter pit followed by ramp access and underground bulk mining methods
- Initial metallurgical test work yielded a spodumene concentrate grading 6.37% Li_2O.
- The mineralization is composed of quartz, feldspar, spodumene and micas.
Sherritt Gordon (SG) Dyke Cluster

- SG lithium pegmatite dyke cluster consists of three lithium pegmatite dykes located on the west side of the Crowduck Bay Fault.

- The SG-1 dyke was drill tested in 1942 to a depth of 50 m and the dyke remains open at depth. This drilling intersected spodumene in every hole. The SG-2 dyke remains untested.

- The Grass River (GR) lithium pegmatite was discovered in August of 2018 by routine prospecting and is interpreted to be part of the SG lithium pegmatite dyke cluster.

- Snow Lake plans to establish access, strip, map and complete initial drill test of the SG-1, SG-2 and GR lithium pegmatites.
Manitoba Mineral Development Fund (MMDF)

In October 2019, the Manitoba Government announced $20 million in funding to jump-start mineral and economic development initiatives in the north and throughout the province.

The Manitoba Mineral Development Fund (MMDF), delivered and administered by the Manitoba Chambers of Commerce, will support new economic development opportunities that capitalize on existing assets in the north and across Manitoba. Projects funded by MMDF will benefit Manitoba’s economy and local communities alike with a partnership-based approach to help grow and diversify the provincial economy together with Indigenous communities.

UNDER THE MMDF – Snow Lake was granted $60,000 to complete a Drone (UAV) Magnetic Survey (EarthEx) to target new pegmatite bodies that contain Spodumene (Lithium Crystals). Survey will start in the winter of 2021.
Snow Lake Resources / Tanco MOU

Memorandum of Understanding:

On August 1, 2019 Snow Lake Resources and Tanco Mining Corporation of Canada Limited signed an MOU to explore business synergies between the two companies. Tanco’s mining and processing facilities are located about 570 km southeast of the Thompson Brothers deposit (950 km by rail).

Under the terms of the Memorandum of Understanding:

• Both Snow Lake and Tanco have committed to working collaboratively to deliver economic benefits to both companies and the communities they operate in.

• The companies will investigate the viability of partnering and processing lithium resources from the Thompson Brothers deposit using the Tanco mine spodumene flotation circuit.

• The companies will establish an estimated spodumene grade for “Direct Shipping Ore”.

• The companies will also investigate Tanco supported financing or “off take” options and establish a fair market pricing mechanism for “Direct Shipping Ore”.

“This MOU is a significant milestone confirming the company’s accelerated, low capex development strategy and a clear pathway to production”.
Discussions Initiated:

On August 18, 2019, Snow Lake Resources and Arctic Gateway Group announced their intent to enter into preliminary discussions designed to explore future railway capacity from the Thompson Brothers deposit to Tanco’s mining and processing facilities which are located about 570 km southeast of the project (950 km by rail).

- The Arctic Gateway Group owns the Hudson Bay Railway which runs north from the Pas to Churchill, Manitoba.
Management and Directors

Directors

Louie Simens
Extensive experience in micro-cap equities and startup investing, has had extensive roles in corporate restructuring, due diligence, mergers & acquisitions combining his unique knowledge of corporate governance and project management. Successful track record spanning over a decade in owning and operating contracting businesses, both in civil and building construction. Mr. Simens is a Director of Nova Minerals.

Derek Knight
Chief Executive Officer - Interim
Fifteen years in construction and project management. Over his career he has overseen numerous projects while holding varying roles in planning and leadership. Mr. Knight holds several professional trade licenses and has experience working in large industrial environments with roles such as COO and Vice President of Operations for an operating quarry. Mr Knight has completed the Canadian Securities Course.

Dale Schultz
Chief Operating Officer
Thirty years exploration and mining experience at Echo Bay Lupin Mine, Claude Resources Seabee Mine, Battle Mountain Hemlo Camp, Battle Mountain Kori Kollo mine, and TVX New Britannia mine in Snow Lake Manitoba. Mr. Schultz has provided geological consulting services in South and Central America and Asia. Mr. Schultz is a graduate of the University of Saskatchewan with a B.Sc. and M.Sc. in Geoscience.

Dale Schultz
(see biography below)

Nachum Labkowski
CEO and principal investor in Halevi Enterprises, a private equity firm that holds equity in over 30 private companies and invests in real estate worldwide. Mr. Labkowski’s unique approach to investing has provided significant returns to those companies he has invested in to date.

Scott Davis, CPA, CGA
Chief Financial Officer
Mr. Davis is a partner of Cross Davis & Company LLP Chartered Professional Accountants, a firm focused on providing accounting and management services for publicly-listed companies. His experience includes CFO positions of several companies listed on the CSE & TSXV. His past experience consists of senior management positions, including four years at Appleby as an Assistant Financial Controller, two years at Davidson & Company LLP Chartered Professional Accountants as an Auditor and five years with Pacific Opportunity Capital Ltd. as an Accounting Manager.

Brian Youngs
V.P. Exploration
Exploration geologist with 20 years + experience with a number of publicly traded junior mining companies. He also holds a board position with Gamet Gold and is the lead technical advisor to Temagami Gold Inc. Mr. Youngs is a graduate of Northern College – Haileybury School of Mines, Mining Engineering Technician program, and is a member of Ontario Association of Certified Engineering Technicians and Technologists.
A Private Canadian Corporation Focused on Lithium Resource Development
Toronto, Ontario Canada

Shares Outstanding – 65,040,072
Warrants – 2,679,650 ($0.30-$0.45)
Options – 3,300,000 ($0.50 – May 2023)

Fully Diluted – 71,019,722

Contacts

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