

Carbon neutral lithium for the EV future

March 2023

CARBON NEUTRAL | BATTERY GRADE LITHIUM | POWERED BY CLEAN ENERGY | SUSTAINABLE EXTRACTION

Our Vision:

Direct Lithium Extraction, powered by clean energy

TO BE THE GREENEST LITHIUM SUPPLIER TO THE EV BATTERY MARKET



CTL – A Snapshot

New path for lithium in Chile – low impact, sustainable lithium extraction



3 strategic lithium projects in Chile, >500 km² licence areas



Total lithium resources exceed 2 million tonnes LCE – further upgrades due by Q2 2023



Wholly owned licenced basins – no competing lithium projects in area and no indigenous communities



Experienced board and management that have developed new major production projects in Chile



Listed on AIM March 2022 – £9.6m raised in pre-IPO and IPO funds, a further £12.3m raised in November 2022

Project	Licence Area	Resource Estimate (JORC)
#1 Laguna Verde	67 km ²	1.5 million tonnes LCE at 206 mg/L Li
#2 Francisco Basin	110 km ²	0.5 million tonnes LCE at 305 mg/L Li
#3 Llamara	344 km ²	Greenfield exploration



Board & Management

Strong operational experience, local knowledge and commercial understanding



Board



STEVE KESLER
Non-Executive Chairman

- 45 years of executive and board roles in the mining sector
- Direct lithium experience as CEO/Director of European Lithium
- Chile experience with Escondida and as the first CEO of Collahuasi.



ALDO BOITANO
Chief Executive Officer

- Co-founder of CleanTech Lithium, 25 years of management roles
- 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
- 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 energy & natural resources
- A chartered accountant, has worked with start-ups to major companies, including board roles of 6 LSE companies.

Senior Management



SERGIO VIDELA
Studies & Projects Manager



JASON BAVERSTOCK
Executive Strategy & Development



ALVARO FLOREZ
Legal Manager



SABINE MACAYA
Operations Manager



GERALDINE CARMONA
Finance Manager



MARCELA SEPULVEDA
Community Relations



RODRIGO RIVAS
DLE Processes Manager



TERESA RENTERO
Senior Hydrogeologist



DERMOT BOYLAN
Group Financial Controller

Technical Advisory



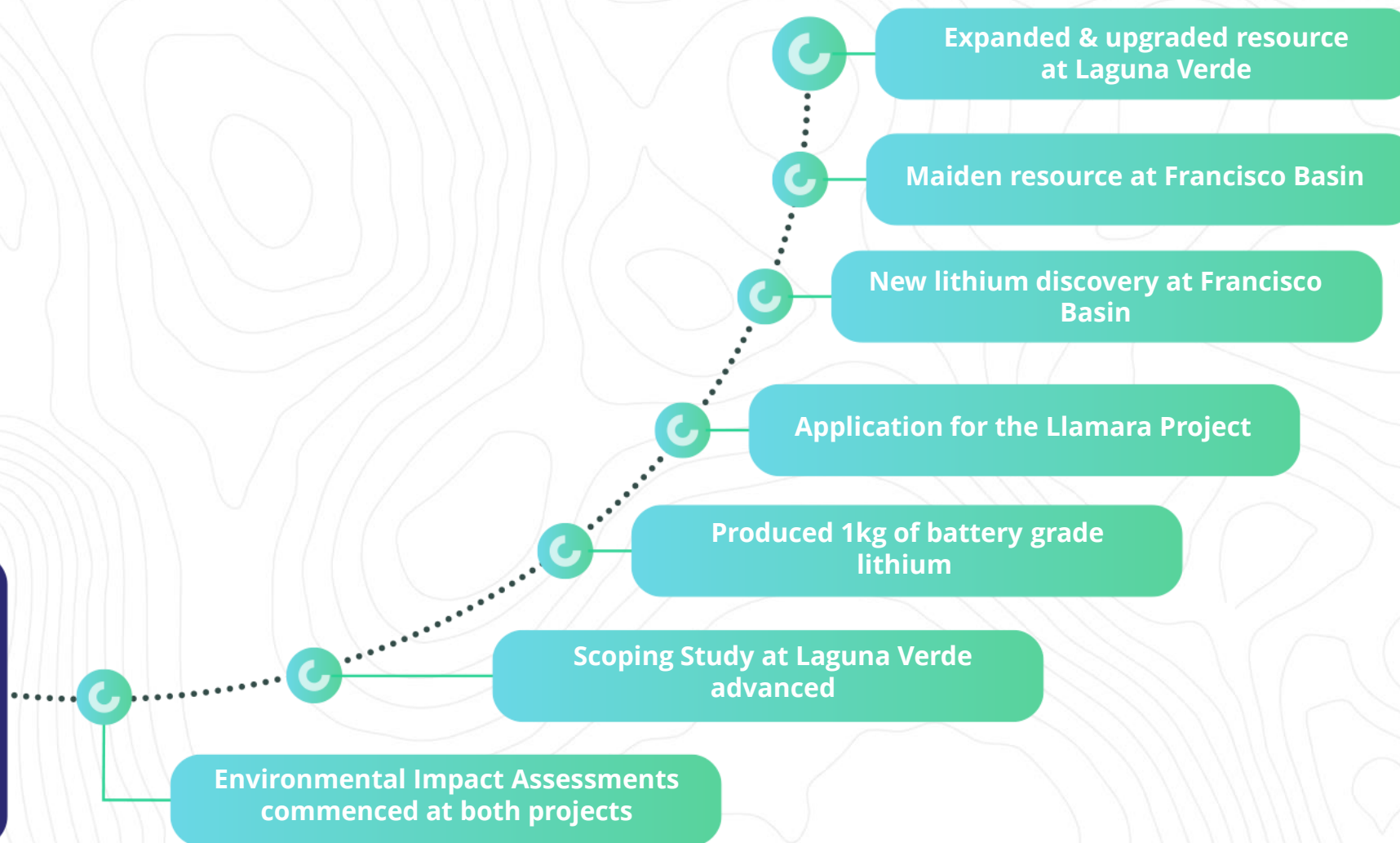
MARCELO BRAVO
Ad-Infintum

Post IPO – Active 9 Months

Exploration, resource expansion and defining battery grade lithium



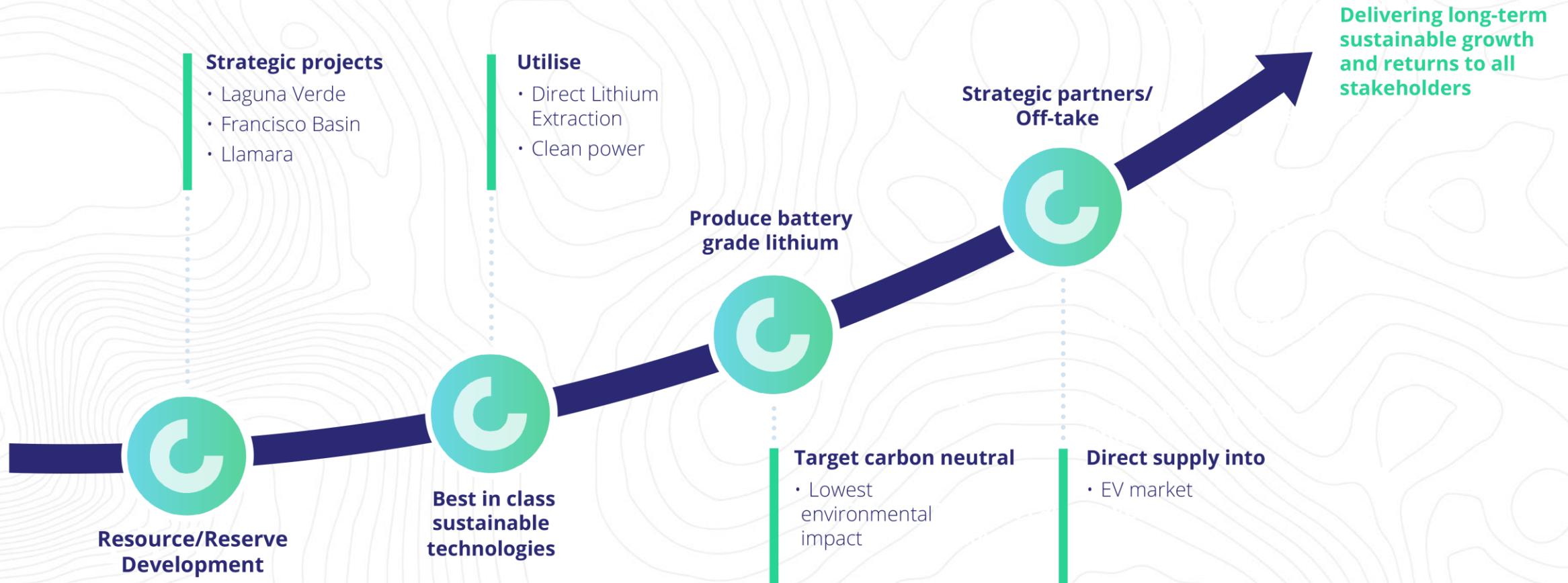
IPO
£5.6m
Raised



*further £12.3m raised in November 2022

Strategy

Sustainable value creation



Projects

LOCATED IN THE LITHIUM TRIANGLE



#1 Laguna Verde

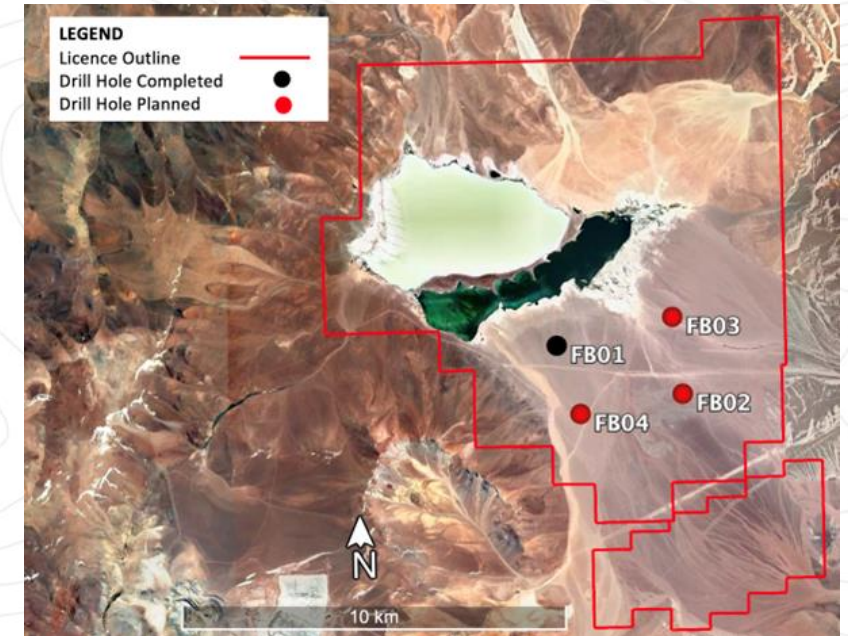
- A resource drill programme comprising four holes completed 1H 2022
- Produced JORC compliant resource estimate of 1.5 million tonnes LCE at 206mg/L lithium - majority of resource was upgraded to Measured + Indicated:
- New two well drilling campaign (LV05 & LV06) started in November 2022
- Current estimate has large upside, further upgrade expected 1Q 2023

JORC Resource	Measured	Indicated	M+I	Inferred	Total
Lithium (million tonnes LCE)	0.2	0.6	0.8	0.7	1.5
Grade (mg/L Li_3CO_2)	211	205	206	205	206

- Higher grades at depth (up to 409mg/L in deepest samples)
- Strong geothermal influence on brines, average 20–30°C, matches ideal temperature range for DLE process (significant potential opex saving)
- Makes Laguna Verde the shallowest geothermal influenced brine in the world, with these elevated temperature within 65m of surface
- Scoping study completed Dec. 2022 – NPV₈ US\$1.83bn, IRR 45.1%, 30 years of production at 20,000 tonnes per annum, long-term lithium price of US\$22.5k per tonne LCE (NB. currently 3x that price)
- Pre-feasibility study (PFS) commenced in January 2023
- Environmental Impact Statement baseline studies commenced April 2022



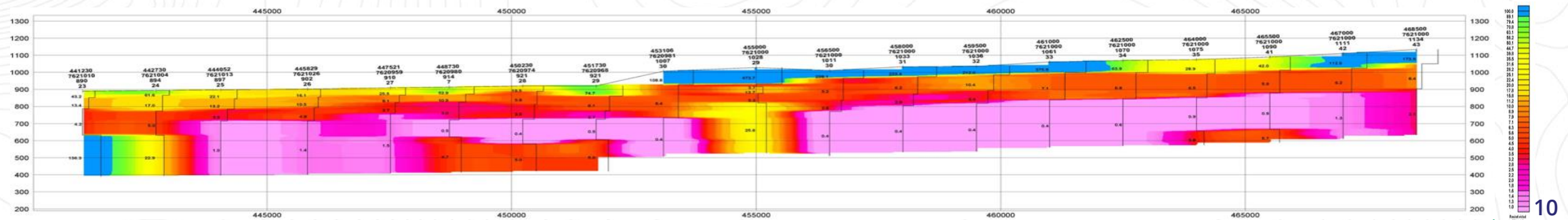
- New lithium discovery August 2022
- Hole FB01 completed, 34 brine samples collected from aquifer zone, average lithium grade of 305mg/L
- JORC compliant Inferred resource estimate of 0.5 million tonnes LCE, based on FB01 results
- Further three drill hole campaign (FB02, FB03 & FB04) currently underway after the Chilean winter break – expected to complete in late Q1 2023
- Planned upgrade resource estimate to Measured + Indicated in 2Q 2023
- Drilling is wide diameter cased bores, convertible to production bores in a commercial operation
- Scoping study commenced in late 4Q 2022, pre-feasibility study planned to commence 2Q 2023
- Environmental Impact Statement baseline studies underway



- Greenfields project in one of the largest basins in the lithium triangle, not previously drilled for lithium – total licence area 344 km²

Lithium Triangle Basin	Company	Basin Area (km ²)
Atacama	SQM / Abarmale	18,100
Hombre Muerto	Livent	4,000
Pampa del Tamarugal	CleanTech	17,150

- Historical surface sampling within basin: salt crusts up to 3,100ppm Li, hectorite up to 2,400ppm Li. These evaporite deposits indicate lithium prospectivity of basin brines
- Historical geophysics lines intersecting license area indicate very large hypersaline aquifer
- Exploration drill hole to commence in coming weeks to identify if lithium is present in the aquifer – rig contract secured, results expected 2Q 2023



Environmentally Committed

DEDICATED TO NET ZERO

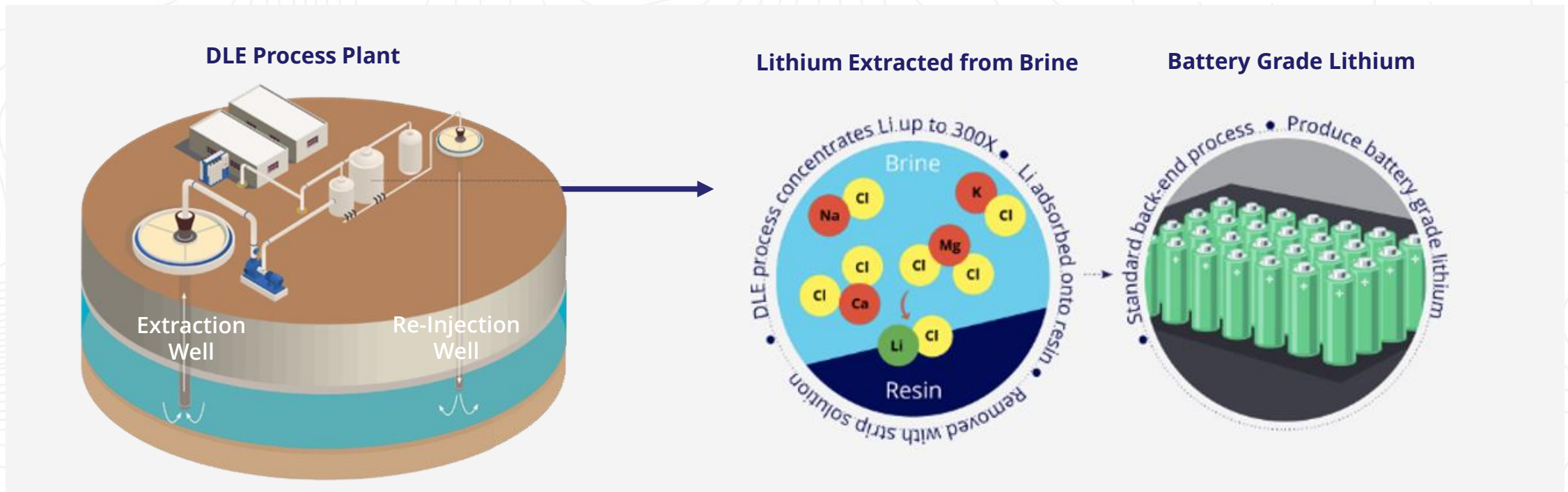


Direct Lithium Extraction

Low Impact and Sustainable

Deploying direct lithium extraction (DLE) technology, 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



DLE: Proven Technology in Various Countries

Pioneering Methodology for Sustainable Lithium Extraction



Company	Producers														
	CleanTech Lithium	Livent	Lanke Lithium	Zangge Lithium	Jintai Lithium	Eramet/ Qingshan	Standard Lithium	Vulcan Energy	Rio Tinto	CTR	Energy Source Minerals	Berkshire Hathaway	Lake Resources/ Lilac	Compass Minerals	E3 Metals
Asset name	L. Verde / Francisco Basin	Hombre	Qinghai	Qinghai	Qinghai	Centenario-Ratones	Smackover	Zero Carbon Lithium™	Rincon	Hell's Kitchen	ATLiS	Salton Sea	Kachi	Great Salt Lake	Clearwater Lithium
Country															
DLE provider	SunResin	Proprietary	SunResin	SunResin	SunResin	Proprietary	Proprietary	N/A	Axion	Lilac	Proprietary	Proprietary	Lilac	N/A	Proprietary
Stage	Pilot	Production	Production	Production	Production	Construction	Demo	Pilot	Pilot	Offsite pilot	Pilot	Pilot	Offsite pilot	Pilot	Pilot
Resource (Mt LCE)	2.0	N/A	N/A	N/A	N/A	10	3	16	12	3	N/A	N/A	4	2	7
Lithium Grade (mg/L)	206-305	N/A	N/A	50 - 60	N/A	436	168	181	397	181	N/A	N/A	211	71	75
Geothermal															
Start date	2025	1998	2017	2018	2019	2024	tbc	2024	2025	2024	2024	tbc	2024	tbc	2025
Capacity (ktpa LCE)	40	20	20	20	7	24	21	40	50	20	20	90	25	20-25	20
Valuation (US\$m)*	\$70	\$4,600	N/A	N/A	N/A	N/A	\$756	\$764	\$825	N/A	N/A	N/A	\$877	\$1,810	\$111

*Valuations as at 30.01.23

“DLE can massively increase supply, you don’t need two years of drying lithium out from the brine. And instead of getting about 40% of lithium out of the brine, you can get more than double the amount.”

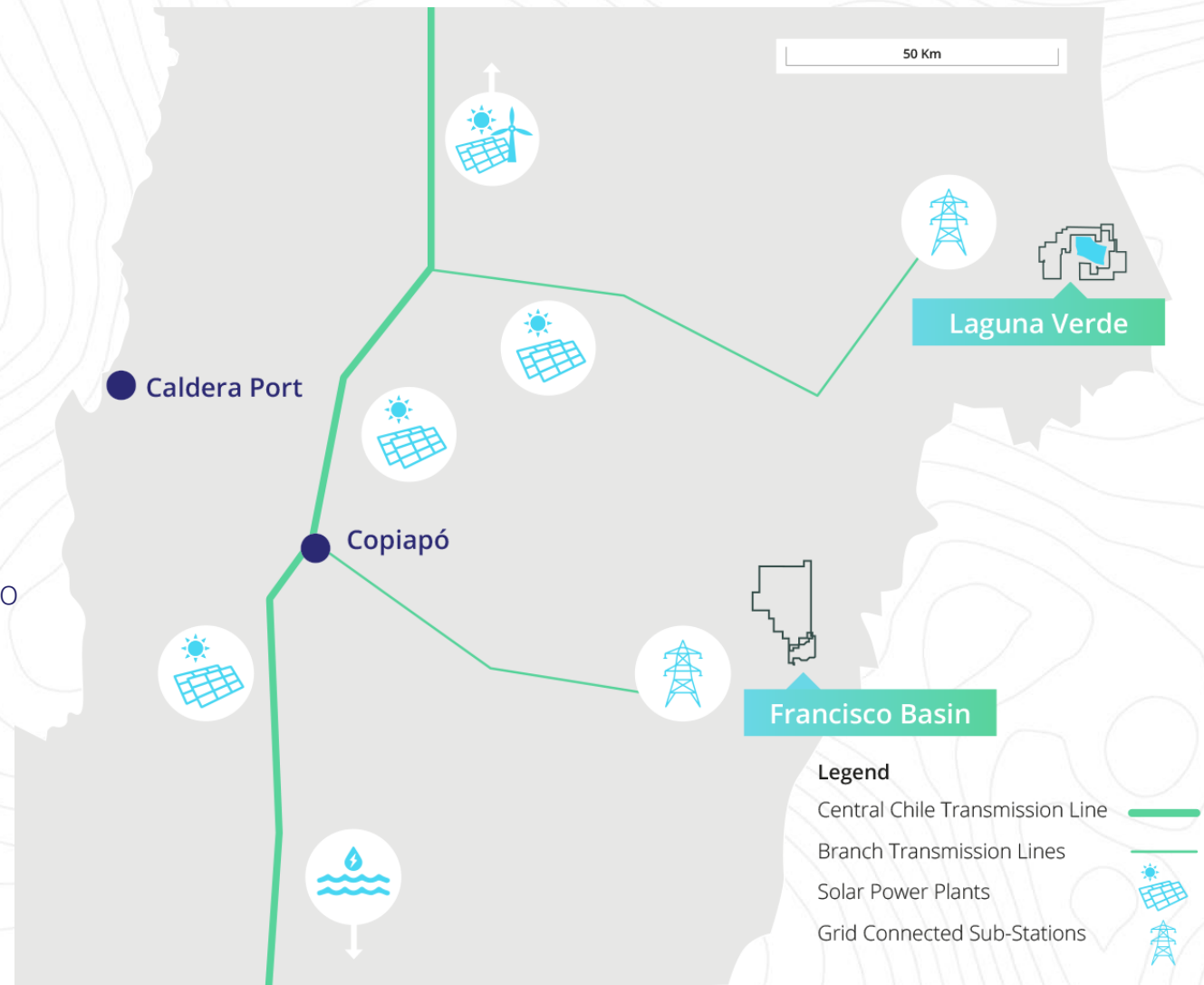
(McKinsey, May 2022)

Powered by Clean Energy

Chile: Leading renewable energy power grid

- ✓ Chile power grid - one of the highest renewable energy contents in the world
- ✓ Numerous renewable energy providers:
 - Solar plants in the Atacama region
 - Hydropower in southern Chile
 - Solar (PV and thermal), wind and geothermal power in northern Chile
- ✓ Sub-stations which connect to the grid are located in close proximity:
 - 52km and 5km from Laguna Verde and Francisco Basin respectively
- ✓ CTL plans to lock in a 100% renewable energy PPA
- ✓ The grid operator and PPA supplier would ensure 24/7 year round renewable energy supply

Chile's world leading renewable energy grid and the projects infrastructure advantage provide a ready made solution for CleanTech's clean energy processing plan



Ambition and Values / our ESG Focus

Socially minded, environmentally driven and governed by our core values



Ambition

- To produce the greenest battery grade lithium for the EV future



Values:

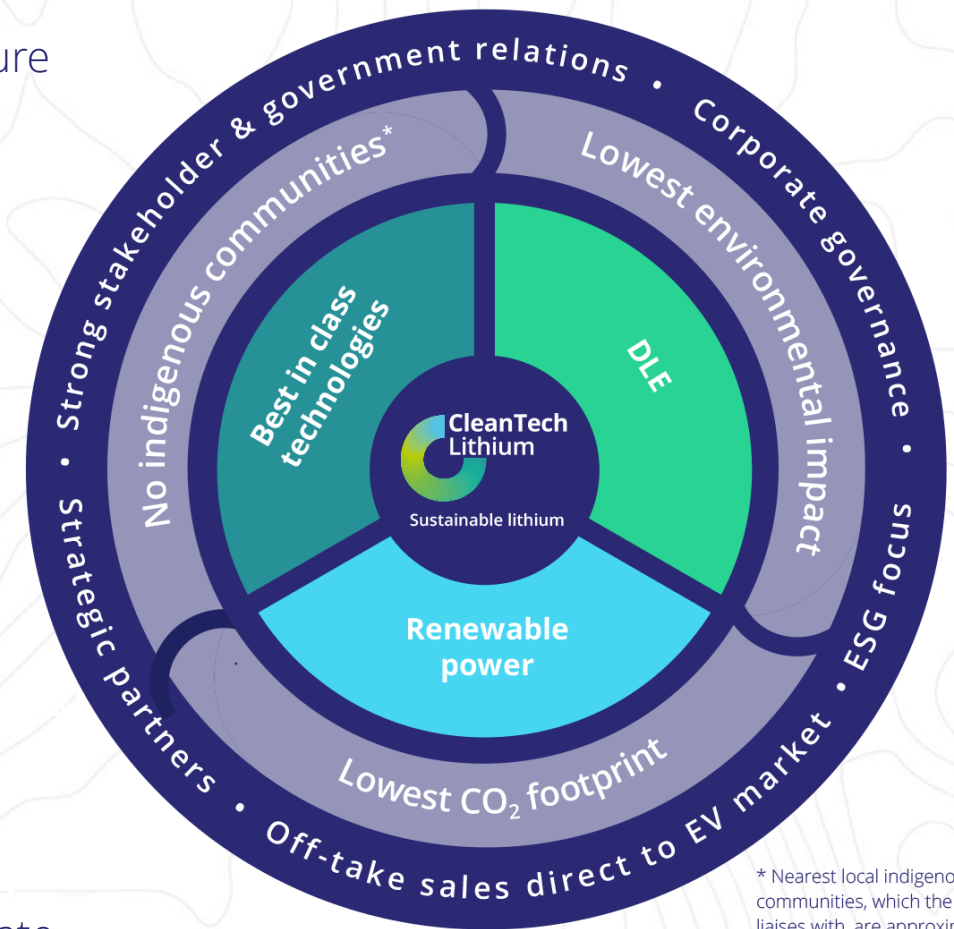
- Seeking to create a safe workplace
- Improving the environment that we operate in
- Transparency, sustainability and integrity



ESG focus:

- Sustainable lithium extraction
- Commitment to carbon neutrality and net-zero
- Low environmental footprint, powered by clean energy
- Strong stakeholder and government relations & good corporate governance

Sustainable lithium model:



* Nearest local indigenous communities, which the company liaises with, are approximately two hours away by road.

Chile

LARGEST LITHIUM RESERVES GLOBALLY

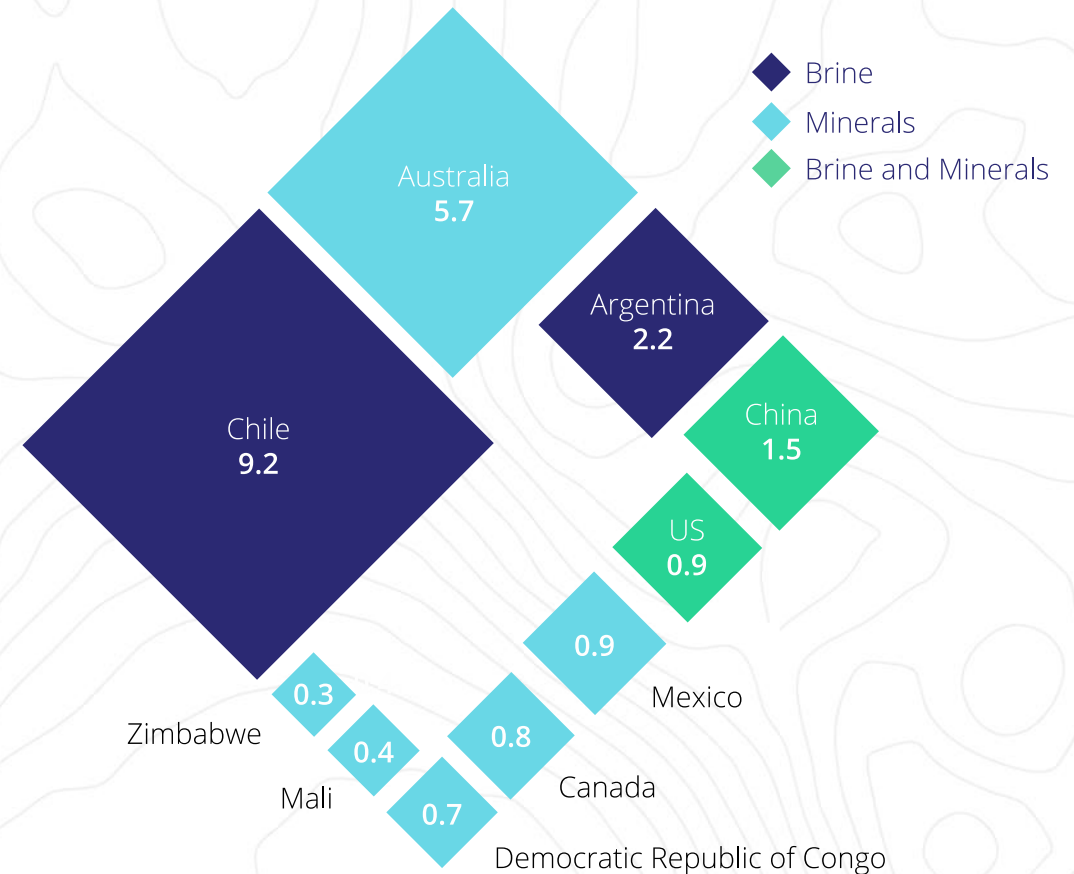


Chile: The Home of Battery Metals

Largest global lithium reserves

- ✓ Highest income country in Latin America (S&P A, Moody's A1)
- ✓ Strong mining code and laws
- ✓ Only major lithium carbonate producer that holds a free trade agreement (FTA) with the US – Recent 'Inflation Reduction Act' requires 80% of minerals in the battery to be sourced from the US or FTA country by 2026
- ✓ "Let's invest in Chile" action plan announced Sep 2022 by new Chile President, includes:
 - Tax incentives for private investment
 - Improving access to financing
 - Public investment in infrastructure for development
 - Promoting foreign investment
 - Creating one-stop-shop for permitting
 - Promoting public-private partnerships for investment

Global Lithium Reserves (Million Tons)



Source: United States Geological Survey, McKinsey & Company article, 25 May 2022

Chile: Highly Supportive of Sustainable Extraction



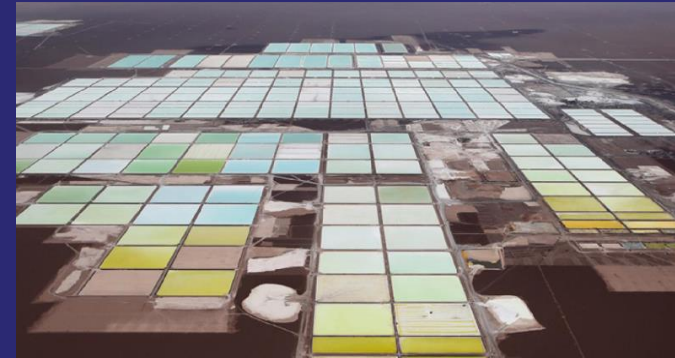
New path for lithium in Chile – strategy aligns with Government agenda

- ✓ Government emphasis on lowering environmental impact and CO2 emissions of mining
- ✓ Positive feedback from authorities for CTL's plan on:
 - Direct lithium extraction
 - Renewable energy based processing
- ✓ CTL strategy aligns perfectly with the Government agenda for the lithium industry

"It is fundamental to create the conditions for investment to grow. President Boric has tasked us with pushing forward an ambitious agenda, which would allow us to stimulate investment, generating employment, but which at the same time allows us to speed up the transition to a green economy."

– Treasury Minister, Mario Marcel (Sept 2022)

#1 Current lithium production in Chile - Salar Atacama: large evaporation ponds (~50km²)

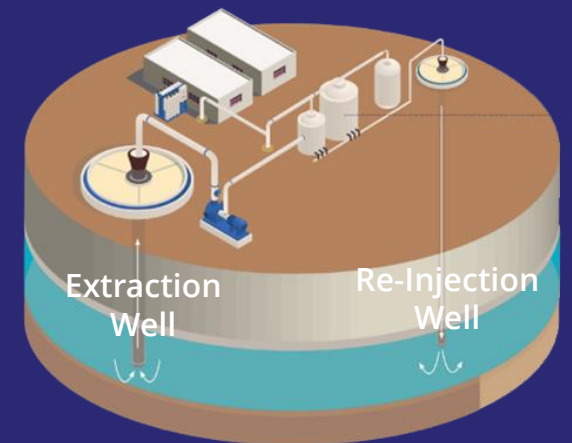


Impacts:

- ✗ Environment
- ✗ Indigenous communities

#2 Future Production - CleanTech Direct Lithium Extraction

- ✓ No harm to environment
- ✓ No Aquifer depletion
- ✓ Small footprint



Lithium

THE RESOURCE OF THE 21ST CENTURY



EU Automakers Committed to Carbon Neutral

A ready-made market for low carbon lithium production



Committed Automotive Industry



"Mercedes-Benz is getting ready to go all electric by the end of the decade....the world's pre-eminent luxury car company is accelerating toward an emissions-free and software-driven future."



"Together with other companies from around the world, we have signed The Climate Pledge, where we commit to reaching net zero carbon by 2040, ten years before the target set by the Paris Agreement."



"Developing products and solutions that reduce the CO₂ footprint is thus the first priority in our climate strategy. In accordance with this, we have set ambitious and ground-breaking targets to limit global warming."



"The climate agreement foresees climate-neutrality and zero CO₂ emissions by 2050. TRATON GROUP and its brands MAN, Scania, and Volkswagen Caminhões e Ônibus are entirely committed to further reducing greenhouse gas emissions"

Lithium DLE - Off-Take Agreements



Numerous publicly announced DLE off-take agreements with lithium plays



Major automotive companies showing strong support for green lithium



TESLA

VOLKSWAGEN
GROUP

umicore



STELLANTIS



LG Energy Solution

GROUPE
RENAULT



CTL in early-stage discussions with potential off-take partners for production

EU Demand for Lithium

Demand forecast to increase exponentially



Lithium demand forecast to rise: (*)

- From 350,000 tonnes LCE in 2020 to 2.5 million tonnes LCE in 2030;
- Over 7 million tonnes LCE in 2040



Positive long term price trend estimate of US\$22,500/tonne for battery grade LCE from 2027 – 2040 (**)



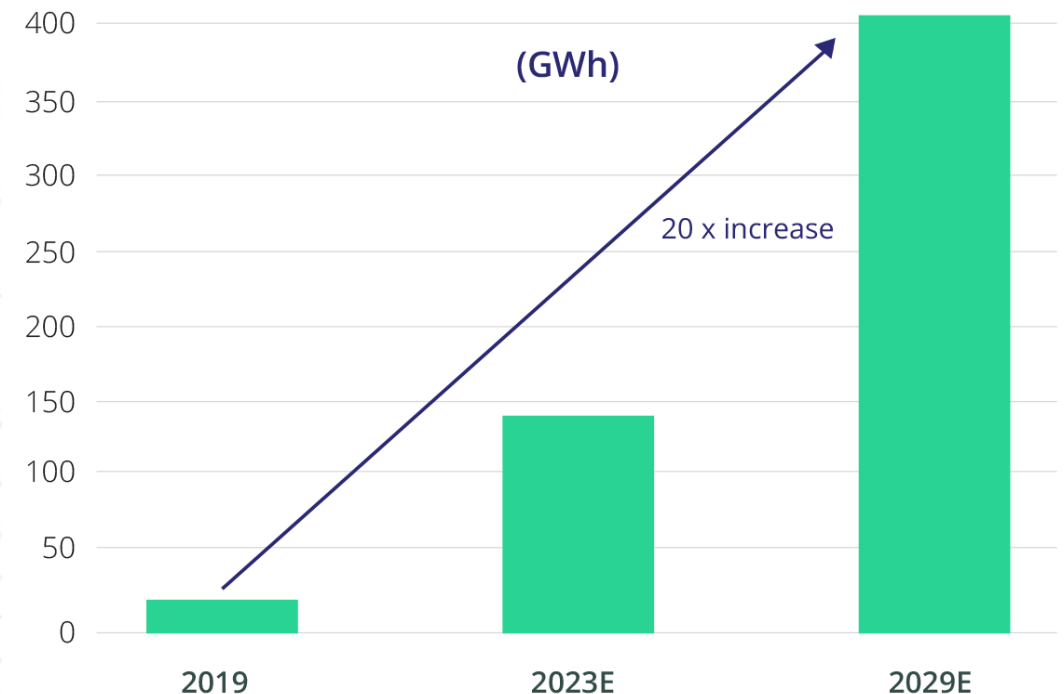
Europe is the key growth market for lithium with demand forecast to increase 20X this decade



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

** Source: Canaccord Genuity: Rating and Target Price Changes, 22 August 2022

European LI-ion Battery Cell Forecast



* Source: Benchmark Minerals, Global Lithium Forecast, Q4 2021

CTL – Targeting Carbon Neutral Lithium Supply

Zero emissions, green lithium, a critical advantage for the EU market



Lithium production from hard rock mines and evaporation pond operations generate high emissions:

- Estimated 5 - 15 tonnes CO₂ per tonne of lithium

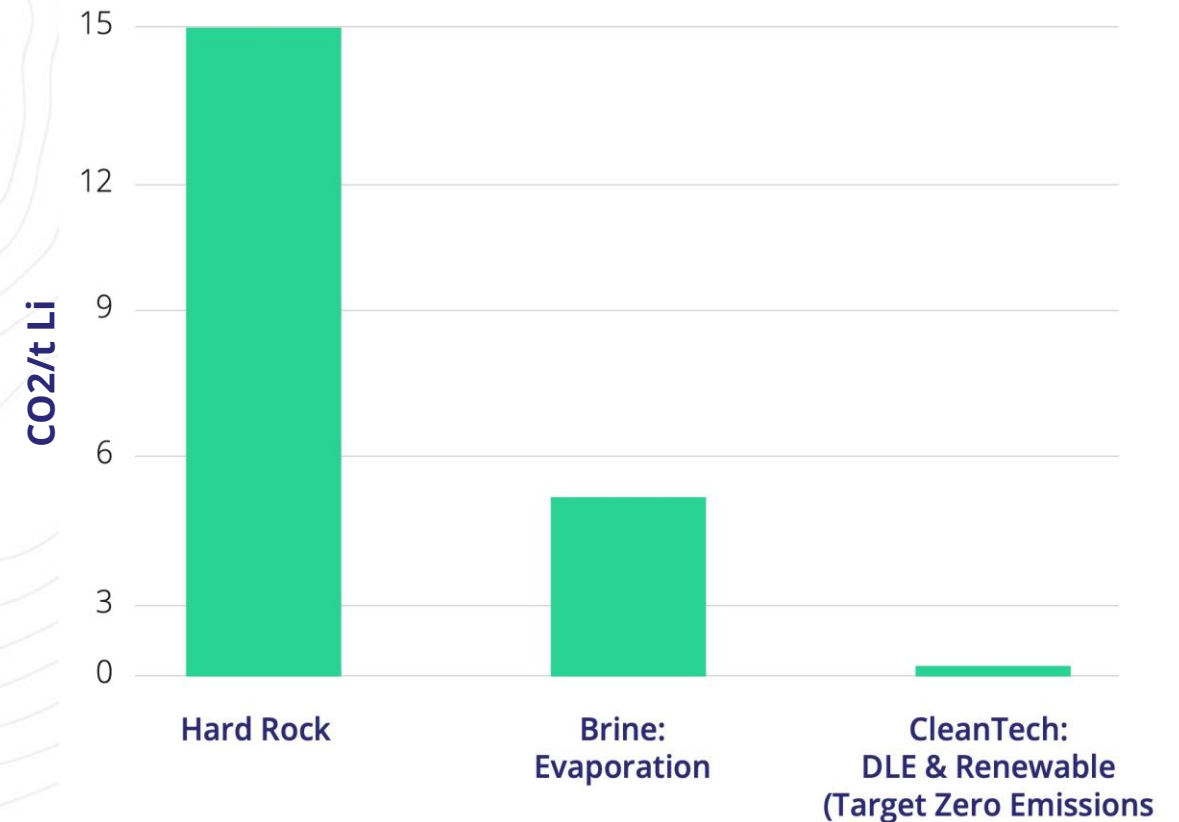


Cleantech Lithium's strategy to integrate renewable energy with DLE with solar



Unlocking a path to zero emissions, a critical advantage for the EU market

Lithium Production - CO₂/t Li



Source (for Hard Rock and Brine): Minviro Study

Lithium DLE Deals

Realising value through partnerships

Rio Tinto
Rincon, Argentina
\$825M acquisition
2021

Standard Lithium
Koch
\$100M Investment
2021

CTR
GM - Multi-million
investment
2021

Vulcan Energy
Inst. investment
\$320M
Stellantis - A\$76M
2021/22

Eramet
Tsingshan
\$375M Investment
2021

GanFeng Lithium
Lithea, Argentina
\$962M Acquisition
2022

Compass Minerals
Koch
\$252M Investment
2022

Positioned for Production

GREEN LITHIUM FOR THE EU BATTERY SUPPLY CHAIN



DLE from Pilot to Commercial Scale

Target commercial scale and production late 2025

- ✓ June 2022: Completed trial on 2000L sample of Laguna Verde brine to produce 1kg of battery grade LCE
- ✓ Achieved 99.9% Li_2CO_3 , with very low impurities*
- ✓ August 2022: Signed MOU with SunResin, world leader in commercial scale DLE plants (9 plants, total capacity 73,000 tpa LCE)
- ✓ Pilot scale test-work – pilot unit ordered from SunResin subsidiary and due for commissioning in Q2 2023
- ✓ SunResin deploying 25,000 tpa LCE Phase 1 units to Salar Diablillos in Argentina, 250km north-east of Laguna Verde, for production in 2023
- ✓ CleanTech aims to achieve commercial scale construction and production in late 2025

*Independent lab Dorfner Anzaplan (Germany)



SunResin Commercial Scale DLE Adsorption Columns at Zangge Lithium project, Qinghai China – Modular Design for Scalability

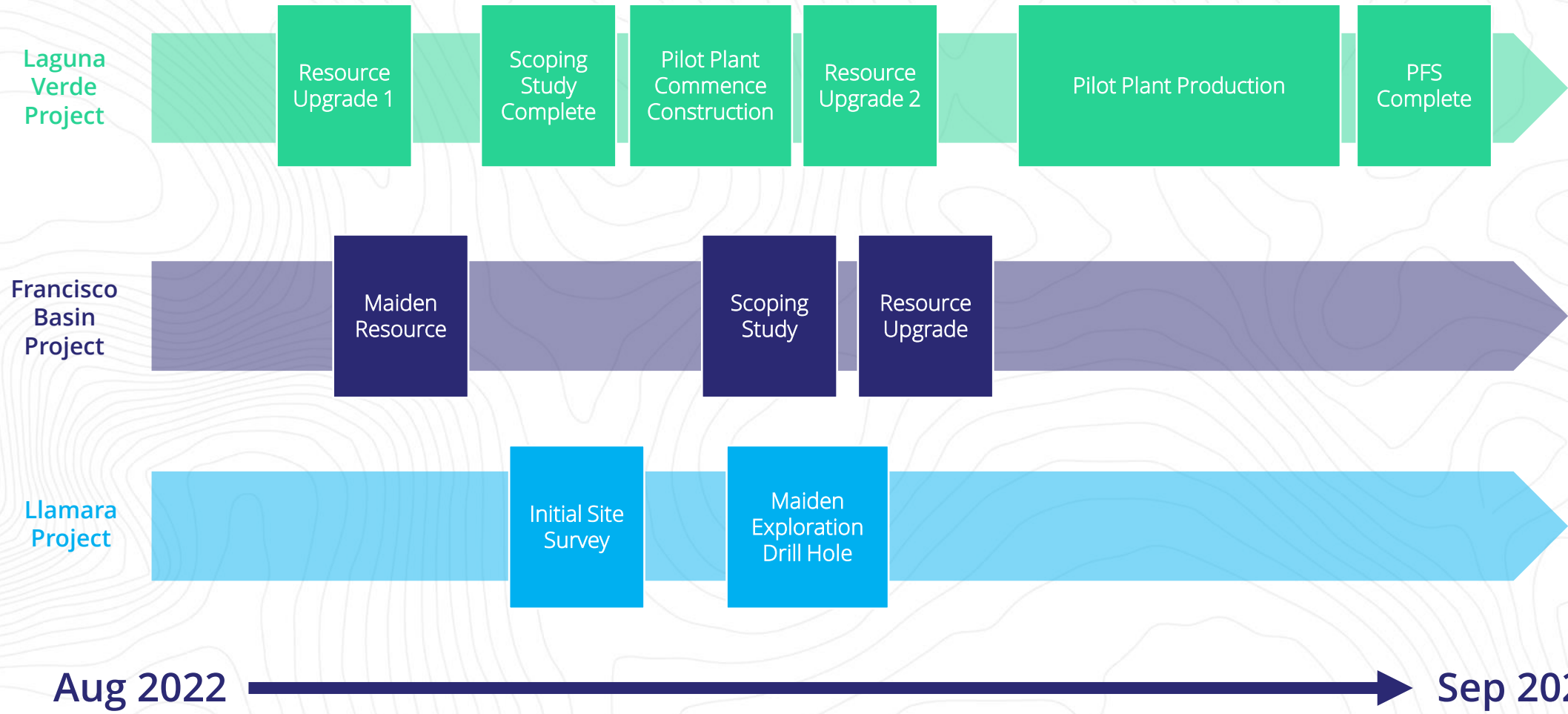


Shipment of DLE Equipment to 25,000tpa Plant in Argentina

equipment will be completed by the end of 2022

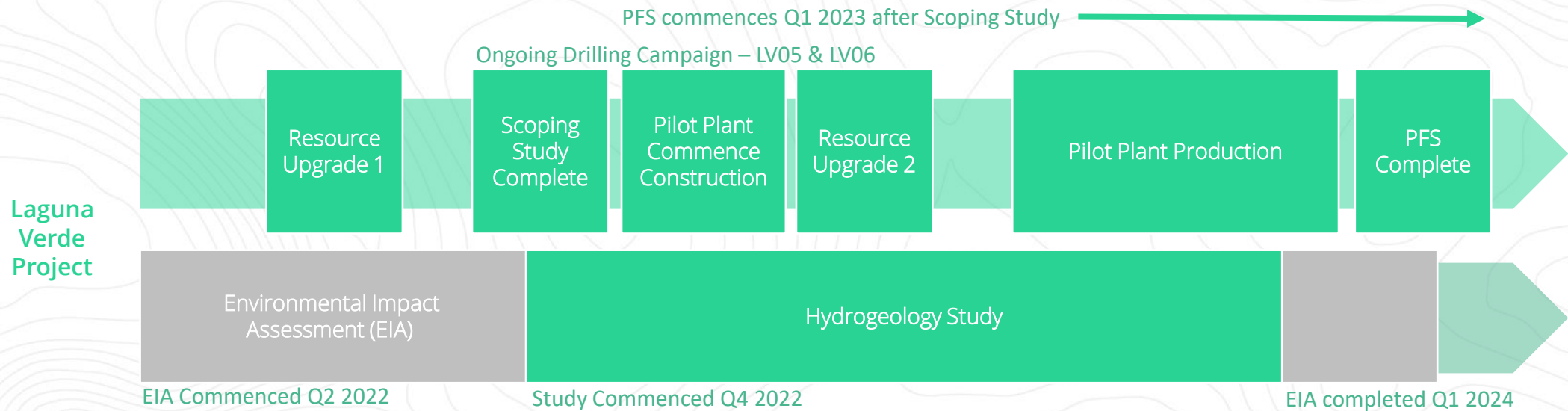
The Path to Production

2022/2023: value catalysts



Laguna Verde: The Path to Production

2022/2023: value catalysts



PFS will take account of:

- Resource Upgrades 1 & 2
- Scoping Study
- EIA outputs
- Hydrogeology Study
- Results of DLE Pilot Plant
- Engineering Analysis and
- Many other factors...

Summer 2022

Dec 2023

Roadmap to raise ~USD \$400m Capex Funding

Timing

- Funding the capital cost of the project will only follow after Laguna Verde resources have been upgraded, the PFS is largely complete and DLE pilot plant results are known, etc. *[ie. following further multiple de-risking and value inflection points]*
- Detailed discussions with various parties likely to commence in 3Q 2023, supported by the Company's brokers & other financial institutions.

USD \$400m likely to come from a mix of stakeholders & consortia of funders – to include:



- Traditional Infrastructure debt funding for projects of this scale is a well travelled path
- Banks increasingly keen to show the Green / ESG credentials of their investments



- Off-takers very likely to prove a key source of finance as they seek to de-risk their future off-take / supply chain in the race to meet demand – equity, debt, forward sales, etc
- Car & battery manufacturers, Global entities, Energy companies, international traders, etc



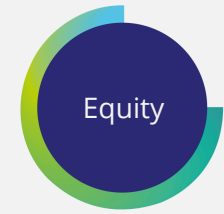
- Companies operating in Chile have potential access to funds available through the recently signed Inflation Reduction Act (IRA) – via Chile's Free Trade Agreement (FTA) with the US
- Unique position for CTL and its shareholders



- Much like the banks, but could well prove more sophisticated and combining equity components
- Asset and resource backed finance



- As with Infrastructure funds, but ESG funds will be ringfenced to more ethical and lower carbon investment opportunities such as CTL
- US\$ 'trillions available through ESG funds



- Board will need to balance minimising dilution with giving existing holders the opportunity to participate in future raises

Track record

- Board has proven track record, having raised >USD\$2bn for small-medium sized companies for infrastructure, mining and natural resource projects – maximising value and minimising shareholder dilution
- With strong cashflows forecast, project could potentially justify debt of up to 75% of the project CAPEX.

Summary: De-risked Path to Production

Driving shareholder value – sustainable lithium for the EV future



Short lead time
to production



Proven DLE
Technology *



Excellent
infrastructure
Roads, renewable power
& water supply



Right to operate
No indigenous communities
or unique flora/fauna
to disturb



Supportive
government/
stakeholders



Financed
for growth



Strategic partner/
off-take upside



ESG
focus

* DLE plants operating successfully in Argentina and China

Appendix



CleanTech Lithium – Key Data



Market listing: AIM	Ticker: CTL	Market cap: £74.23M	Share price: 70.4p (08-03-23)
Funds raised since Oct 2021: £21.9M	Shares in issue: 105,333,500	Research: Canaccord / Fox Davies	Price Target: £2.80

Directors and Significant Shareholders:

Percentage not in public hands 25.44%

Share Register as at 10 January 2023

Investor	Holding
* Regal Emerging Companies Opportunities Fund and Regal Emerging Companies Funds 111	16.49%
Jason Baverstock	9.49%
Aldo Boitano	8.92%
Luke Jarvis	3.99%
Gordon Stein	0.58%
Steve Kesler	0.33%
Jonathan Morley-Kirk	0.32%

Analyst coverage:



Capital Markets

- Top pick of 2023

Canaccord Genuity



Fox-Davies

*The Regal Funds are two separate funds, each of which are managed by the same investment manager, being Regal Funds Management Pty Limited (ACN 107 576 821).

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