First Lithium

First Lithium Minerals Corp.

CANADIAN LITHIUM AND CRITICAL METALS EXPLORATION AND DEVELOPMENT COMPANY

CSE:FLM|OTC:FLMCF|FSE:X28

Q2 2026

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The Corporate Presentation contains information which was accurate at the time of posting but may be superseded by subsequent disclosures.

For more information on First Lithium, readers should refer to First Lithium's website at www.firstlithium.ca.

Historical Results – This presentation contains historical exploration results. The Company has not verified historical results, unless stated otherwise, and there is a risk that any future confirmation work and exploration may produce results that substantially differ from the historical results. The Company considers these historical results relevant to assess the mineralization and economic potential of the properties.

Qualified Person

The content of this presentation has been reviewed and approved by Aldo Moreno Salinas, the Qualified Person, as defined by National Instrument 43-101. Mr. Moreno is a Public Registered Person for Reserves and Resources N° 328 in Chile and is also registered in the Colegio de Geólogos de Chile under N° 437.

Ascotan Lithium Brine Project (CHILE)

- 1,800 ha of exploration concessions
- 100% ownership, no royalties
- Hydrogeologic setting of the Andean plateau (“lithium triangle”)
- Excellent infrastructure: power, highway and railroad onsite, water, access to seaport
- Two geophysical surveys 47 line-km; highly conductive zones up to 400m
- Brine lithium concentration up to 1,300 mg/L
- Environmental Approval
- Cooperation Agreement with The Cebollar-Ascotan Indigenous Community
- Salar de Ascotan selected by the Government as priority lithium project

Lidstone Gold (ONTARIO)

- Gold discovery outcrop sample 2.34 g/t Au
- Established geological gold province
- 10,000 ha mining claims, 100% ownership, no royalties

Corporate Profile

CSE: FLM

Shares outstanding 96.4 million

Share price $0.10

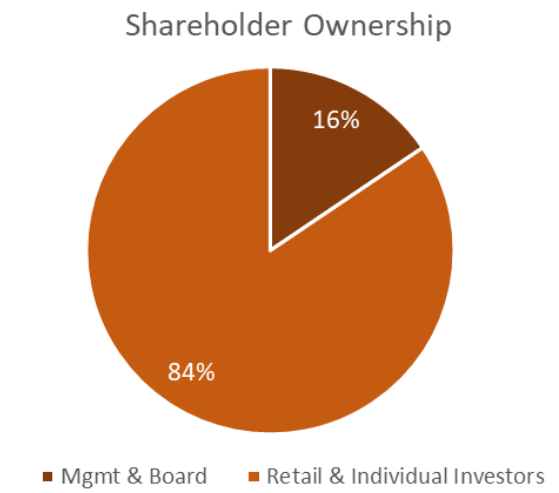
Market cap. (June 11, 2026) $9.6MM

Cash (Q4/25) $0.93 MM

No Debt

No warrants

Options 4,350,000 @ $0.08 exp. Dec. 2028



First Lithium

Management and Board

Rob Saltsman | President, CEO and Director

Mr. Saltsman has 25 years of experience in venture capital and public investments and is the Founder of First Lithium Minerals Corp., a company he founded in 2017. He served as the CEO of Compel Capital Inc. and RMM Ventures Inc., and as Vice President of Georgian Capital Corp. where he focused on investing and consulting services in private equity. He is currently a President and Managing Partner of Paige Capital Inc., a venture capital investment company, and is a founding partner of South America Finance Corp SAS, a private merchant banking group in Colombia.

Claude Ayache | CFO

Mr. Ayache is a bilingual CPA, CMA with over 35 years of experience, more than half of which was served at the CFO/CEO level of publicly reporting companies in Canada and the US. He has also served on the board of several private companies and non-profit organizations.

Aldo Moreno | VP Exploration

Mr. Moreno is a seasoned geologist with 40 years of experience in exploration and evaluation of metallic and non-metallic mineral deposits and worked with several mining projects in Chile, Argentina, Bolivia, Peru, Ecuador, Brazil, Colombia, Venezuela, Cuba, Honduras, Mexico, and the United States. Mr. Moreno has a degree in geology from Universidad de Chile, is a member of the Chilean Professional Association of Geologists No. 437 and registered in the Public Records of Competent Persons No. 328.

Peter Espig | Director

Mr. Espig has been the President and CEO of Nicola Mining Inc. since 2013. The former Goldman Sachs banker and Olympus Capital Partners executive founded TriAsia Capital, a private equity and consulting firm focused on raising capital for mid-sized companies and pre-initial public offering investment in 2006. Mr. Espig is a founding director of Promontory Therapeutics, a private biopharmaceutical company, and has been a board member since November 2010. He is an independent director of Element 29 (TSX.V: ECU) and is an independent director of NAVCO Pharmaceuticals Inc. (formerly, BMGB Capital Corp.) (TSXV). Mr. Espig is a pioneer of SPACs, having completed two mega transactions with a combined value of greater than US$1.0 BN and served as a board member of Star Bulk Carriers (NASDAQ: SBLK) from 2006 to 2013. Mr. Espig received his MBA from Colombia Business School, where he was a Chazen International Scholar.

Ernest Mast | Director

Ernest (Ernie) Mast is currently the President and CEO of PPX Mining Corp., He has previously been President and Managing Director of Cygnus Metals, and President and CEO of Doré Copper Mining Corp., Primero Mining Corp. and Minera Panama S.A., Inmet Mining's subsidiary that advanced the giant Cobre Panama project though critical early-stage milestones. Mr. Mast has over 30 years' experience in the copper, precious metals, nickel, and lithium industries. Mr. Mast worked and lived in Chile's Atacama region for seven years while working for Noranda as the Technical Director for Noranda Chile where amongst other projects, he led the first industrial natural gas installation in northern Chile. Mr. Mast is a graduate of McGill University, with a bachelor's and master's degree in metallurgical engineering. Mr. Mast also has Executive MBAs from Henley Management School (U.K.) and Universidad Catolica de Chile.

Lithium Price

Continued recovery in lithium prices

Spot LCE prices recovered to USD $25/kg in YTD2026, which made brine producers cash flow positive with a healthy operating margin

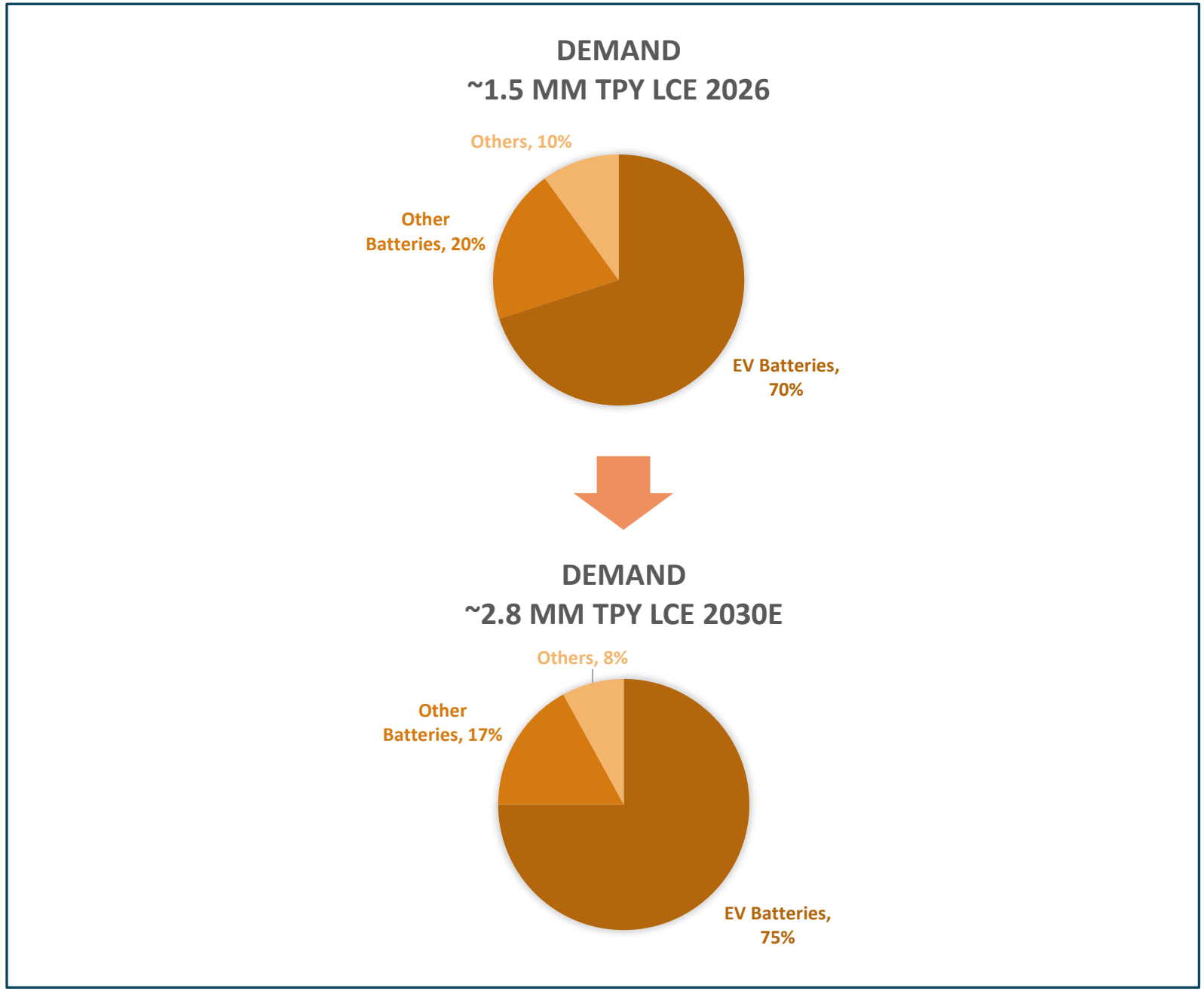
Lithium battery storage systems started to account for more than 20% of the total demand

Strong EV and battery storage systems sales growth expected in 2026

Source: Trading Economics

Lithium Demand

Lithium demand is expected to continue be driven by EV, consumer electronics, grid, and mobility



Source: SQM, S&P Global, Industry Reports, Company Reports

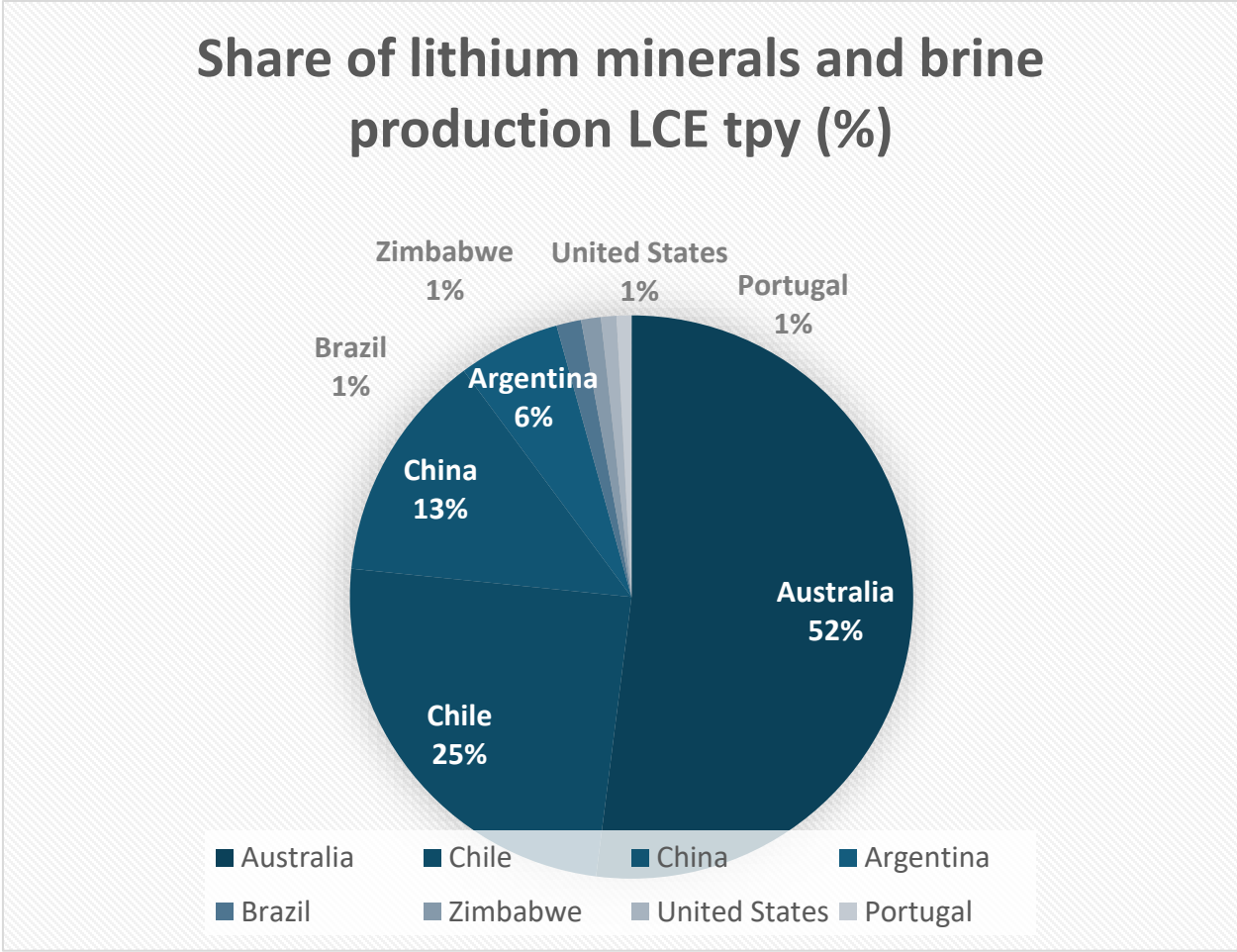
Lithium Supply

Global lithium production is expected to reach ~ 1.6 million tpy LCE in 2026

Inelastic nature of supply

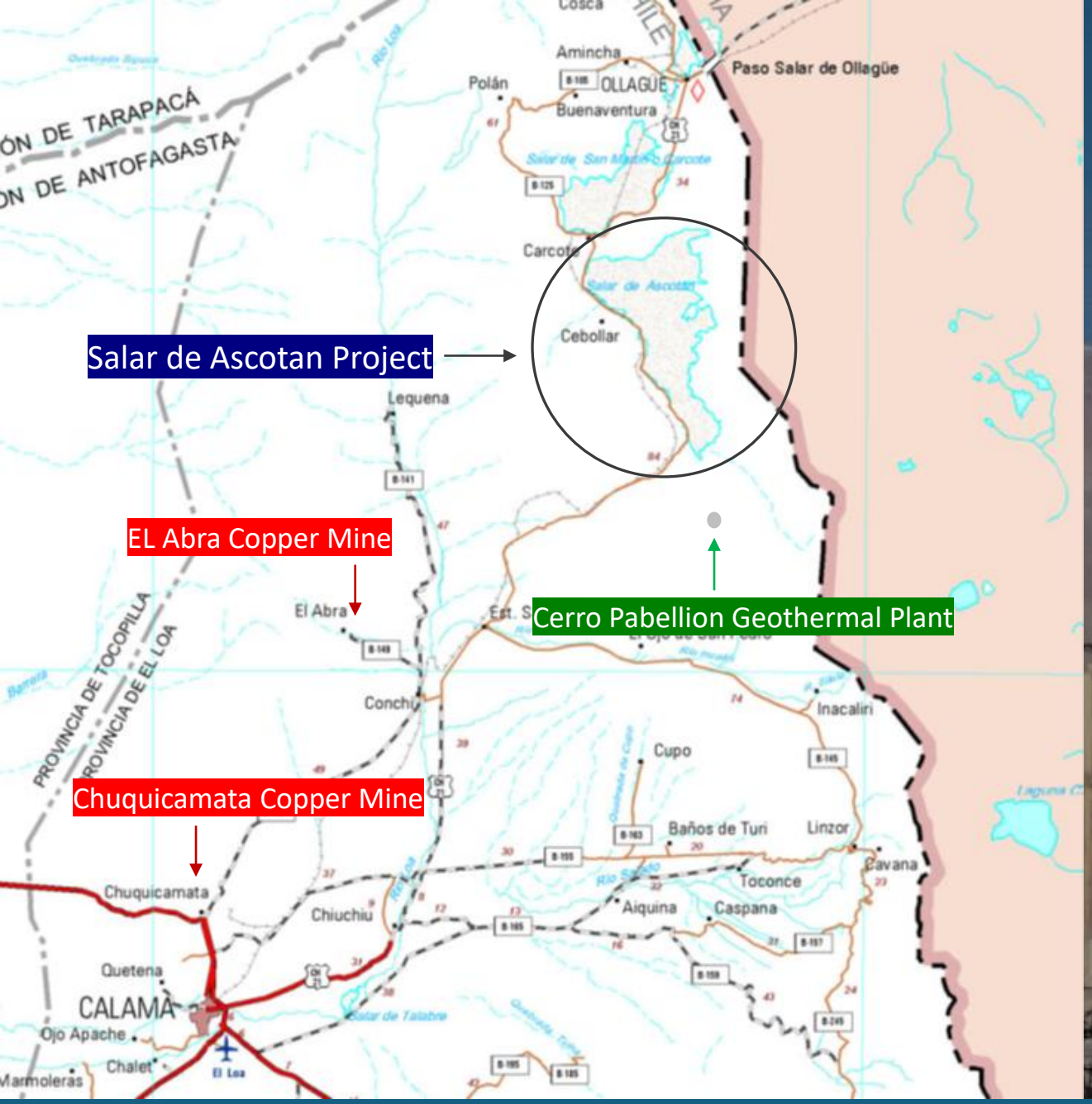
Long time to bring new capacity online

Widening supply-demand gap by 2030



Source: SQM, Industry Reports, Company Reports

Salar de Ascotan Project



Project Location and Infrastructure

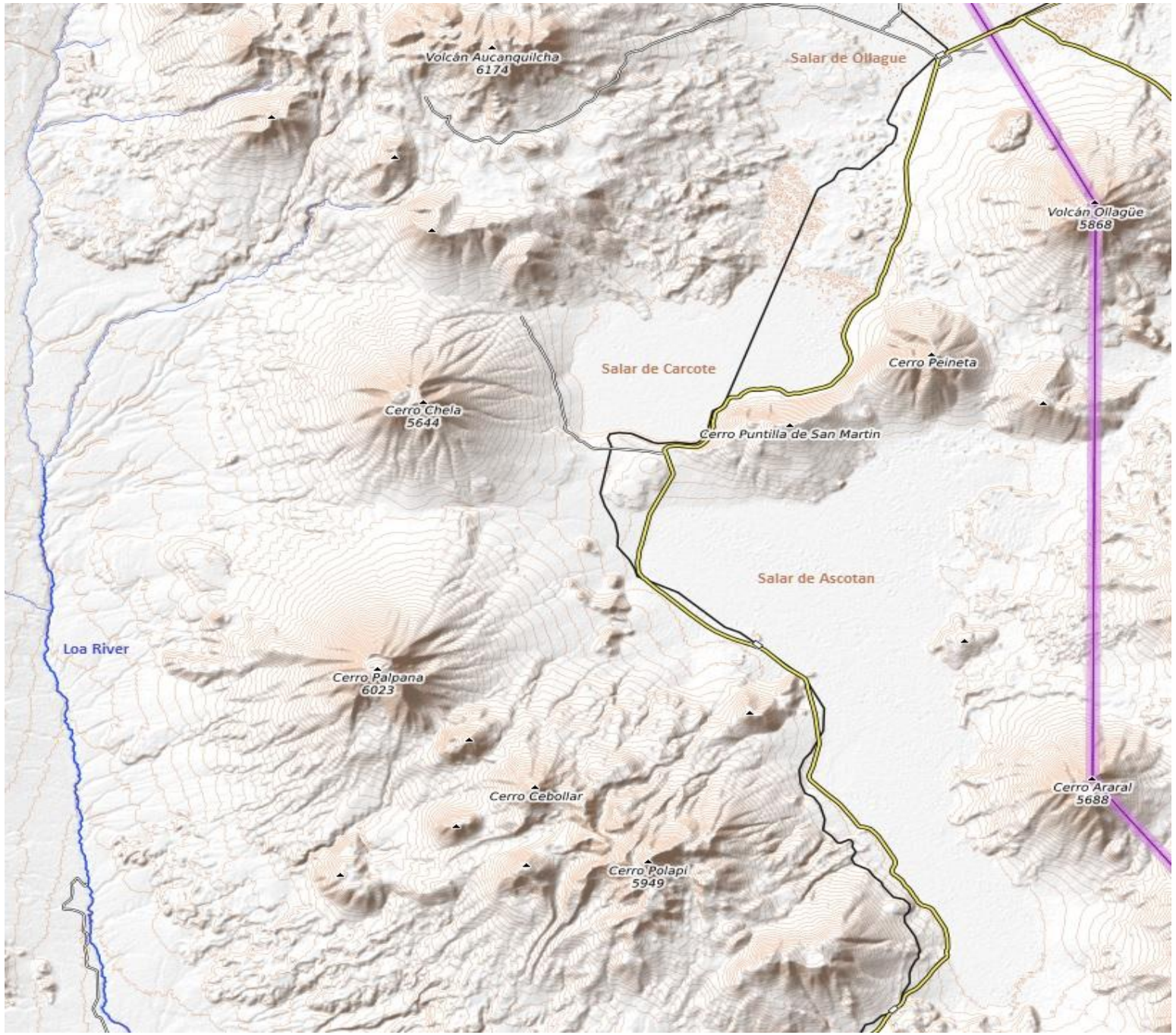
- One of the six lithium salars approved by the Chilean Government for priority development
- Hydrogeologic settings of the Andean plateau bordering Bolivia
- Access from the town of Calama, Chile via Highway 21, 150 km
- Elevation of 3,700 meters above sea level
- Railway at the project connects port city of Antofagasta, Chile and the capital Bolivia, La Paz- freight lead-zinc concentrates, nitrates, and copper
- Geothermal Power Plant - 70km south of the project
- Multiple operating copper mines in the area

Source: 43-101 Technical Reports on The OCA Prospect, Comuna De Ollague, Province of El Loa, Region of Antofagasta Chile (Nov 2019), Company Reports

Topography of the Salar de Ascotan

The salar basin is bordered on the north by the Salar de Carcote basin, on the east by volcanic chains bordering Bolivia

To the south, the basin is bordered by the San Pedro de Inacaliri River basin, while to the west the basin is cut-off by a volcanic chain summits from the drainage of the Upper Loa River



Source: 43-101 Technical Reports on The OCA Prospect, Comuna De Ollague, Province of El Loa, Region of Antofagasta Chile (Nov 2019), Company Reports

Mineralization

Mineralization in the Salar de Ascotan Project is primarily represented by three different fractions:

- Liquid, represented mainly by chloride and sulfate brines
- Dendritic material, consisting of sand, silt and clay intercalated in the salar sediments
- Various precipitated salt compounds resulting from salts reaching respective solubility and concentration limits

Source: 43-101 Technical Reports on The OCA Prospect, Comuna De Ollague, Province of El Loa, Region of Antofagasta Chile (Nov 2019), Company Reports

Salar de Ascotan Exploration Target

1,800 ha of exploration concessions form on-going exploration and potential resource delineation target

Lithium brine up to 1,300 mg/L

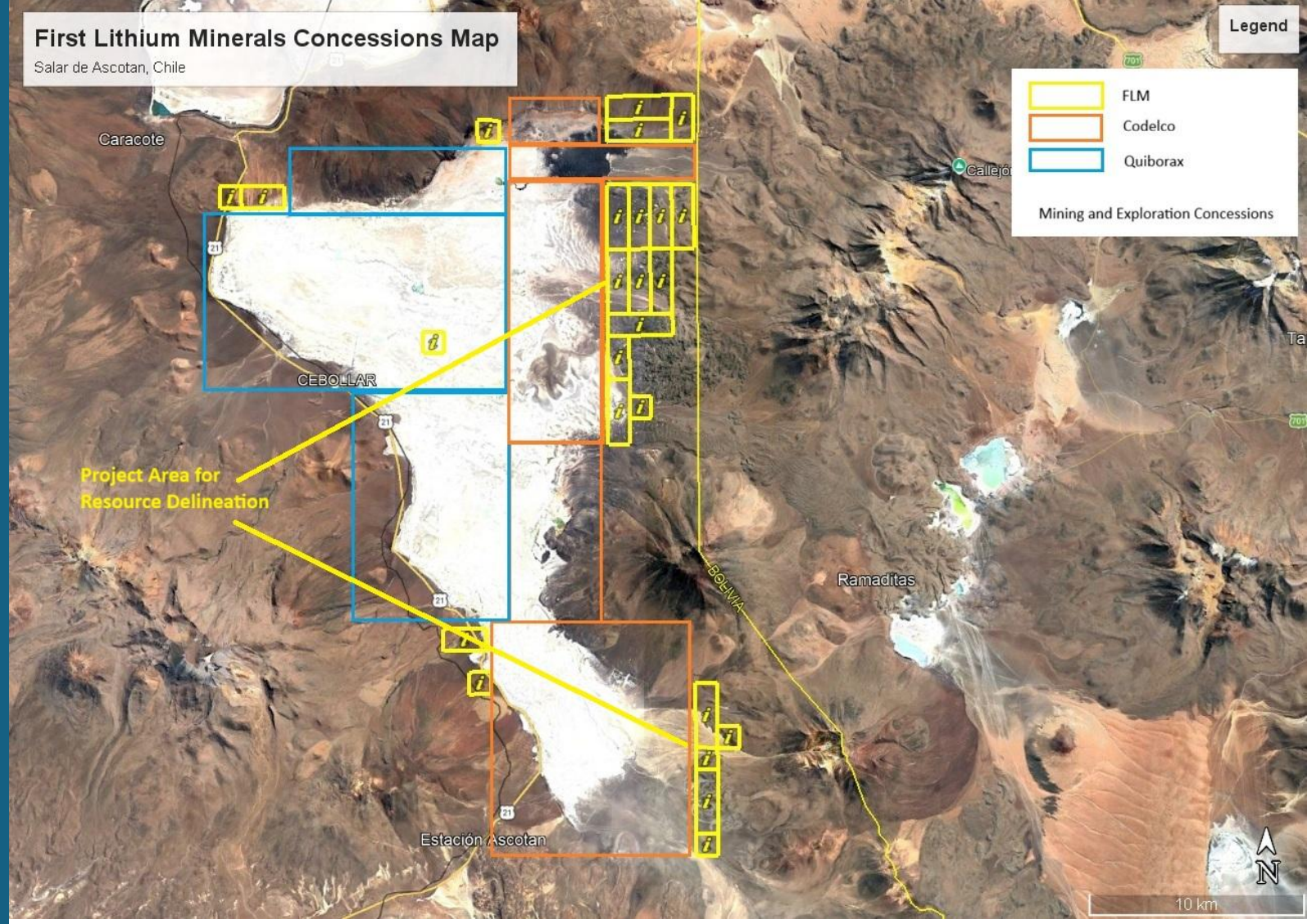
Climate is arid, with average annual precipitation < 100 mm

Little to no biodiversity in the targeted exploration sector

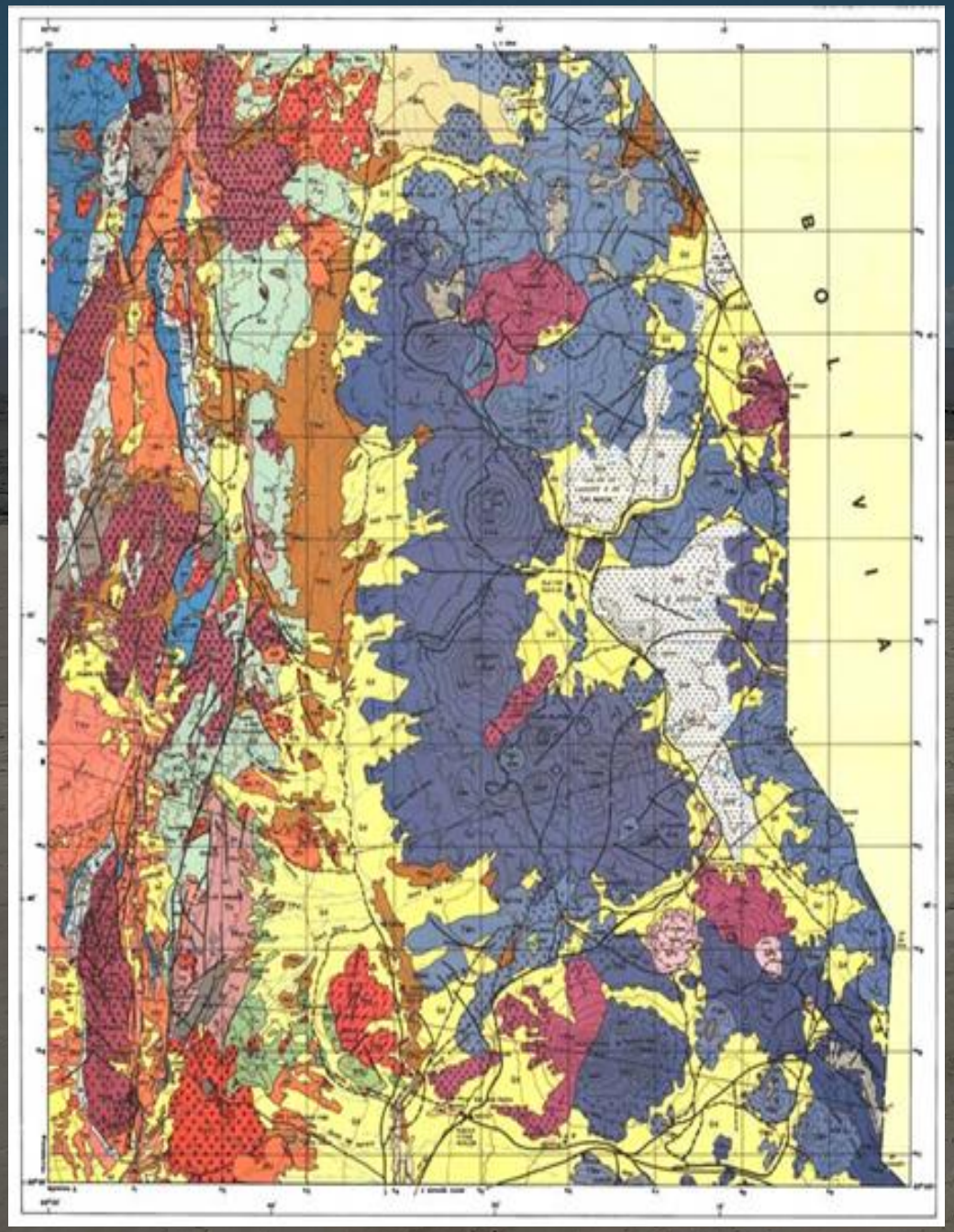
Project altitude 3,716 msnm

Soft and hard saline crusts and clay playas

Existing commercial production of borates (Quiborax) on the western flank of the salar



Source: 43-101 Technical Reports on The OCA Prospect, Comuna De Ollague, Province of El Loa, Region of Antofagasta Chile (Nov 2019), Company Reports



Hydrogeology

Lithium (Li), potash (K), boron (B), sodium (Na) and magnesium (Mg), among others, are leached and transported from rocks in the catchment, and then accumulated and concentrated by evaporation in the Salars

Geology and hydrogeology extensively studied and investigated by SQM, Codelco and Chilean Geological Surveying

- Salar de Ascotan: 1,757 km2 (basin area), 243 km2 (surface area)

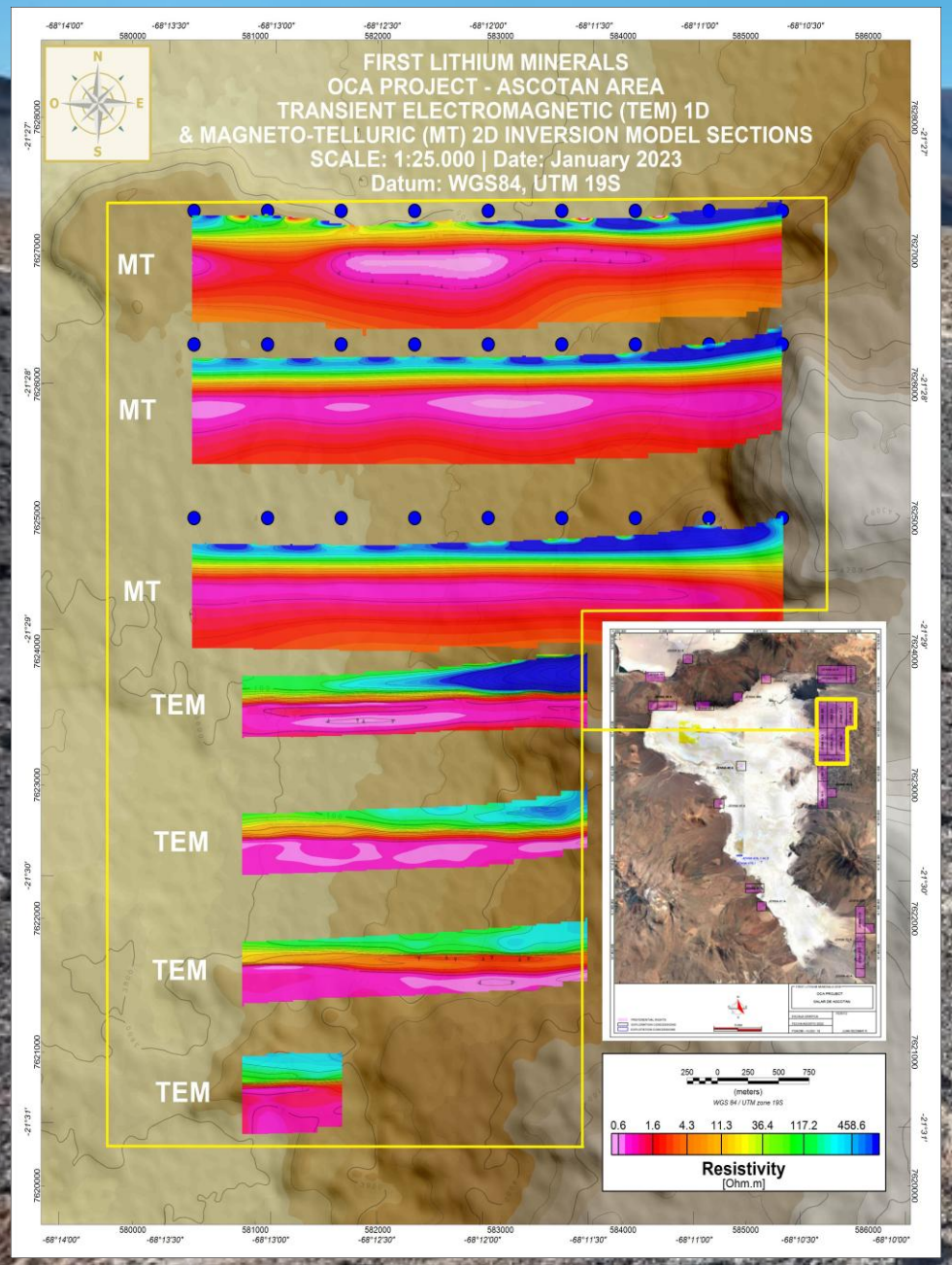
The Salar is a terminal lake with sediments intermixed with salt compounds, undersurface brine, and a surface crust composed primarily of gypsum and halite

Groundwater of the Salar show characteristics of a typical brine observable a few meters below the surface

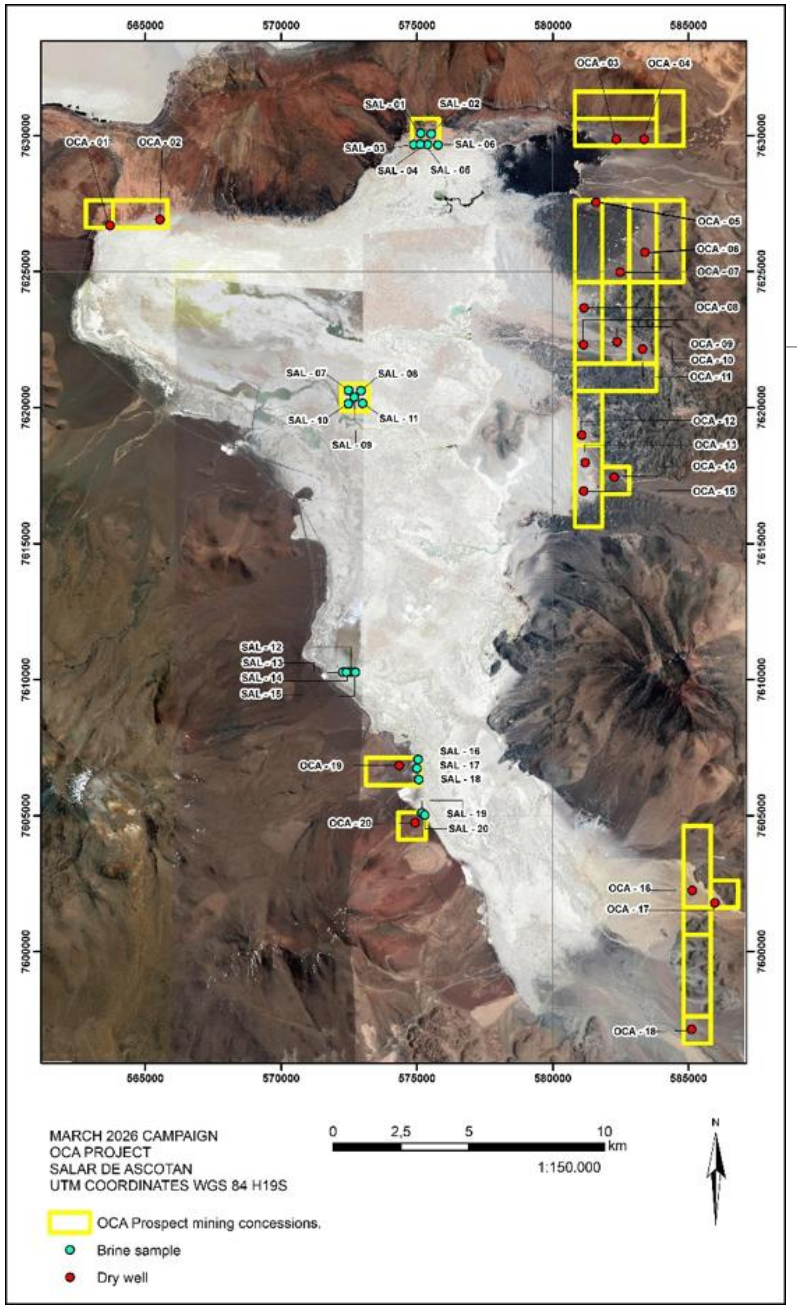
Source: 43-101 Technical Reports on The OCA Prospect, Comuna De Ollague, Province of El Loa, Region of Antofagasta Chile (Nov 2019), Company Reports

Exploration Program

TEM and MT Geophysics



- Completed extensive property-wide Transient Electromagnetic (TEM) geophysical surveys (December 2022)
- TEM contiguously spaced stations along 28 profiles for a total of 47.8 line-km
- Highly conductive zones across concessions up to 400m at less than 1.0 Ohm-m beneath the surface at 100-200m
- Defined target area with resistivity less than 0.2 Ohm-m at the Salar de Ascotan (approx. 1,775 ha)
- Magneto-Telluric (MT) surveying identified pronounced geophysical anomalies and high conductivity up to 400m zones typically indicative of brine mineralization (March 2023)



Salar de Ascotan brine up to 1,300 mg/L lithium

- Highs of >1,000 Li mg/l sedimentary brine samples validate Salar de Ascotan as a strong exploration target and potential future resource
- Salar de Ascotan mineralization is expected to exhibit typical hydrogeological conditions of the salars in northern Chile where deeper brine enrichment is encountered at depth

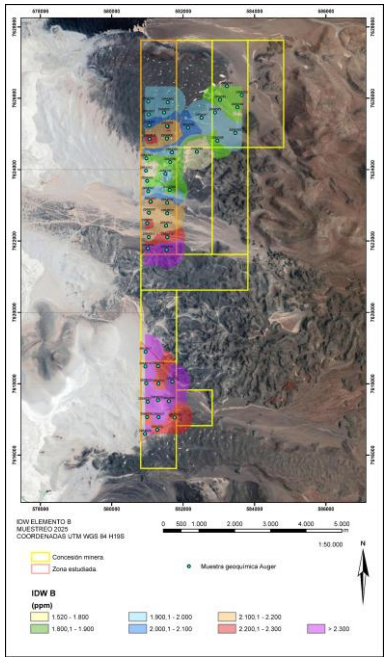
Sedimentary Brine Sampling Program

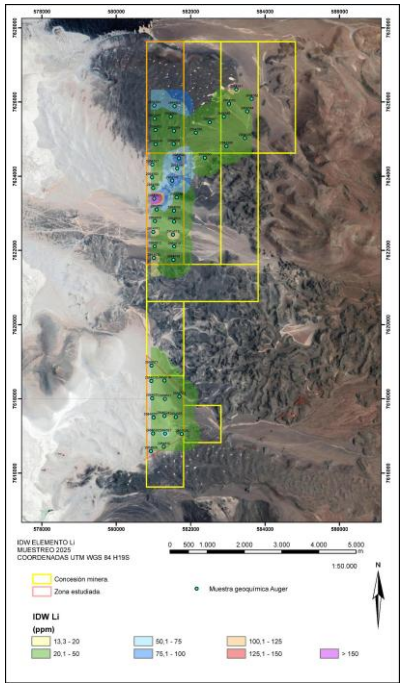
- 20 brine samples collected via augur drilling 1-1.5 m depth
- Assays of the complete sample set range from to 93.5 to 1,299.5 Li (mg/l), with the average of 417.4 Li (mg/l)
- 3 brine samples above 1,000 Li (mg/L) – a concentration one of the highest in "Lithium Triangle"
- Moderate Mg:Li average ratio of 8.4x in line with economically viable salar deposits in South America

Chemical Symbol	Na	Li	Mg	K	Ca	B	Ratio
Method	TR-ICPMS	TR-ICPMS	TR-ICPMS	TR-ICPMS	TR-ICPMS	TR-ICPMS	Mg:Li
Unit	mg/L	mg/L	mg/L	mg/L	mg/L	mg/L	
Limit	0.005	0.001	0.0002	0.03	0.01	0.003	
SAL-01	17,197.9	168.5	1,526.4	1,468.0	1,717.5	593.6	9.1
SAL-02	30,050.6	255.3	2,320.2	2,296.8	2,203.7	682.3	9.1
SAL-03	21,971.5	197.9	1,776.1	1,675.0	1,523.1	578.6	9.0
SAL-04	17,412.3	157.1	1,402.7	1,246.3	1,717.1	462.1	8.9
SAL-05	11,597.0	93.5	678.6	741.4	1,568.6	524.4	7.3
SAL-06	42,780.6	320.5	2,754.9	3,240.1	2,625.0	1,698.1	8.6
SAL-07	71,048.7	550.0	4,852.4	5,572.9	2,738.5	2,325.5	8.8
SAL-08	24,954.1	181.9	1,468.3	1,859.3	1,685.8	1,161.5	8.1
SAL-09	52,205.6	371.7	3,118.7	3,783.5	1,257.0	1,597.6	8.4
SAL-10	53,448.4	316.1	2,492.7	3,826.1	1,789.7	1,918.4	7.9
SAL-11	15,624.3	156.5	1,118.3	1,289.9	619.5	674.3	7.1
SAL-12	19,010.3	194.2	1,509.8	1,527.9	532.1	674.3	7.8
SAL-13	9,139.1	103.1	696.1	718.4	583.1	412.7	6.8
SAL-14	22,267.0	214.7	1,731.0	1,699.3	1,124.9	751.9	8.1
SAL-15	19,703.5	198.7	1,559.9	1,615.1	458.0	581.1	7.9
SAL-16	132,413.3	1,299.5	11,239.9	11,055.0	2,238.1	3,045.1	8.6
SAL-17	84,489.8	661.9	6,232.2	7,032.7	7,224.4	1,562.8	9.4
SAL-18	118,076.4	1,165.9	9,806.9	10,114.5	2,109.9	2,755.1	8.4
SAL-19	122,033.8	1,150.1	9,897.6	10,563.3	1,968.3	2,687.7	8.6
SAL-20	93,693.3	590.8	5,888.8	6,979.9	7,225.9	1,434.5	10.0
Average:	**48,955.9**	**417.4**	**3,603.6**	**3,915.3**	**2,145.5**	**1,306.1**	**8.4**
Median:	**27,502.3**	**235.0**	**2,048.1**	**2,078.0**	**1,717.3**	**956.7**	**8.5**

Sedimentary brine samples. Salar de Ascotan Project, March 2026

Note: sedimentary brine samples are selective in nature and may not be representative of the overall mineralization or characteristics of the salar geology from which they were sampled





Near Surface Sediment Geochemistry

A semi-systematic near surface sediment sampling program was completed over identified geophysical and drill targets at the Ascotan Project (April 2025)

50 samples were taken using portable auger drill at a depth between 0.5-1.5 meters with an average depth of 0.8 meters

Li values up to 245 ppm

B values up to 2,420 ppm

Environmental Approval and Cooperation Agreement with The Cebollar-Ascotan Indigenous Community

- Favorable official response from the Environmental Evaluation Service of Chile "*Servicio de Evaluación Ambiental (SEA)*" to the OCA Salar de Ascotan Project "*Consulta de Pertinencia de Ingreso al SEIA del Proyecto de Sondajes OCA*"
- Signed Cooperation Agreement that formalizes the Company's relationship with The Cebollar-Ascotan Indigenous Community "*Comunidad Indígena Cebollar-Ascotán*" at the Salar de Ascotan
- Formation of a long-term mutually beneficial partnership for the Community to benefit from the participation in the employment opportunities and social infrastructure improvements
- Full focus on a social license to operate and contribution to environmental sustainability and socio-economic health of the Community

Salar de Ascotan Progress exploration program

Property-wide TEM geophysical surveys 47 line-km – completed Q4/22	Magneto-Telluric (MT) geophysics - completed Q1/23	Drill target definition – completed Q2/23	Surface brine geochemical sampling program – completed Q3/23
Environmental Approval – completed Q1/24	Community engagement and social licensing – completed Q1/24	Sediment geochemical program in drill target sectors – completed Q1/25	Sedimentary geochemical brine sampling program – completed Q1/26
Hydrogeological model - ongoing	Drilling contractor selection and drilling program logistics - ongoing	Exploration drilling to test brine units' depth, controls and continuity of geochemical composition – est. H2/26	Porosity and permeability analysis – est. H2/26

Lidstone Gold Project

Northwestern Ontario

New Gold Discovery in Established Geological Province

Lidstone

Gold project

Located ~240km northwest of Geraldton, ON

Within the Uchi Domain of the Superior geological province

Network of logging roads allows the property access from the west via a truck and from the east via a truck and on foot (approx. 1.5km)

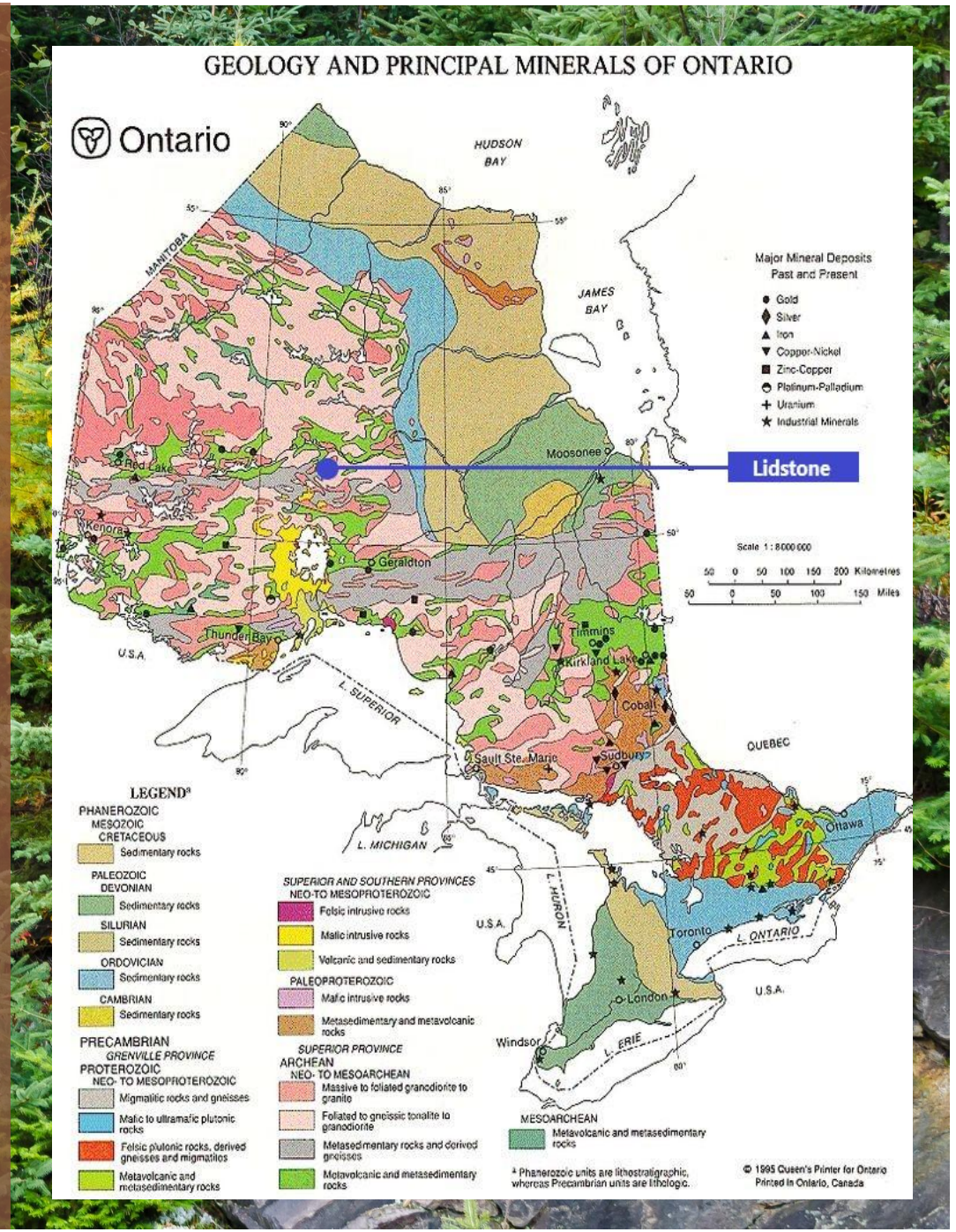
10,000 ha of mining claims, 100% owned, no royalties

Completed 2 field exploration geochemical programs

Quartz vein assays returned 2.34g/t Au (Feb 3, 2026) and 0.272 g/t Au (Mar. 2025)

Easy access due to extensive network of logging roads

Exploration to follow up on gold mineralization prospectivity in the 2026 field season

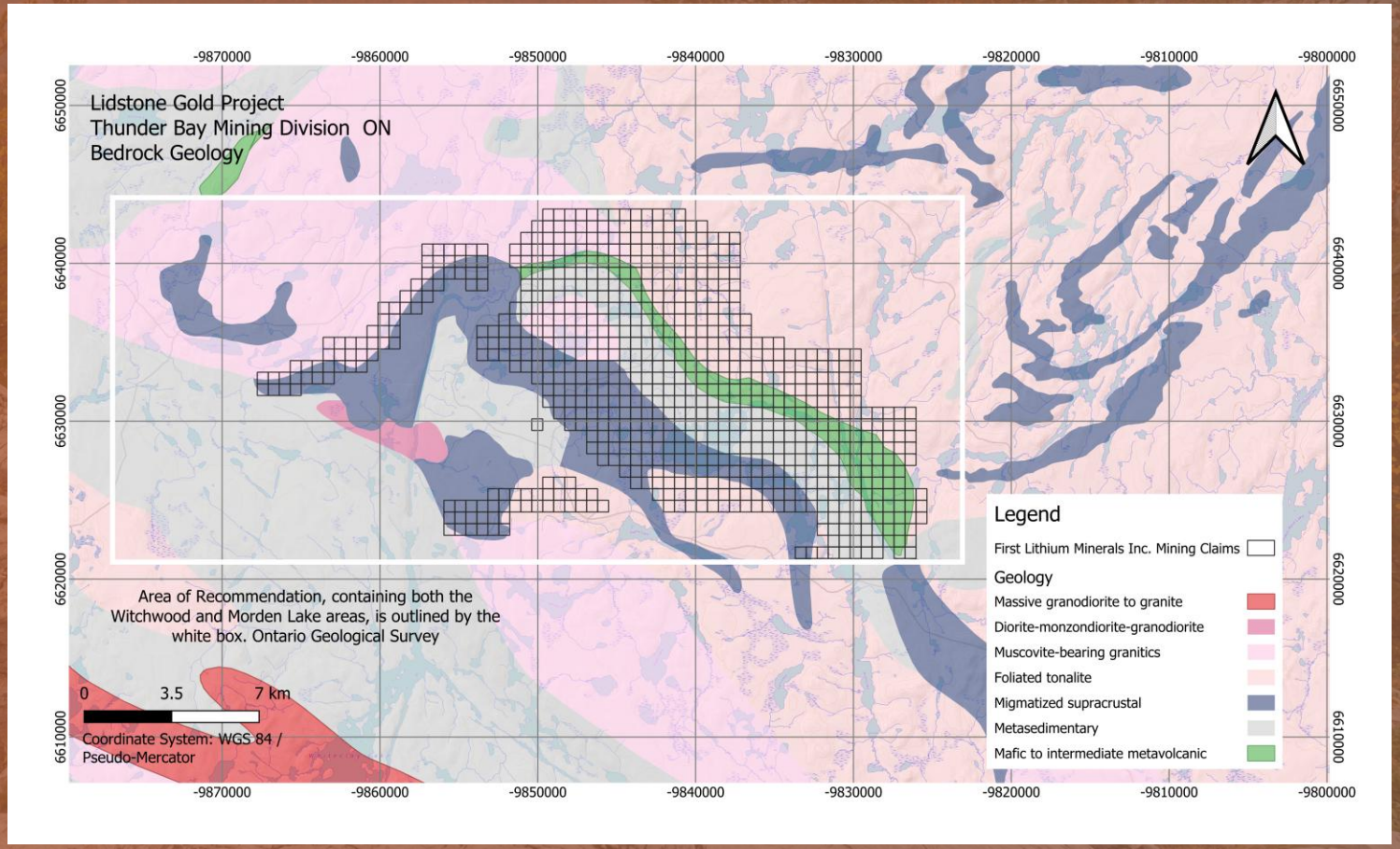


Prospect Geology

Lidstone is located within the greenstone and plutonic complexes of the Uchi Domain on the boarder with metasedimetary English River subprovince

Lithologies consist of metasedimentary units, migmatized supracrustal rocks, mafic to intermediate greenstone belt of basaltic/andesitic flows, tuffs and breccias

Massive to foliated late stage tonalite - granodiorite - monzodiorite suites occur on the northern sections



Source: Ontario Geological Survey, Company Reports

Geophysics

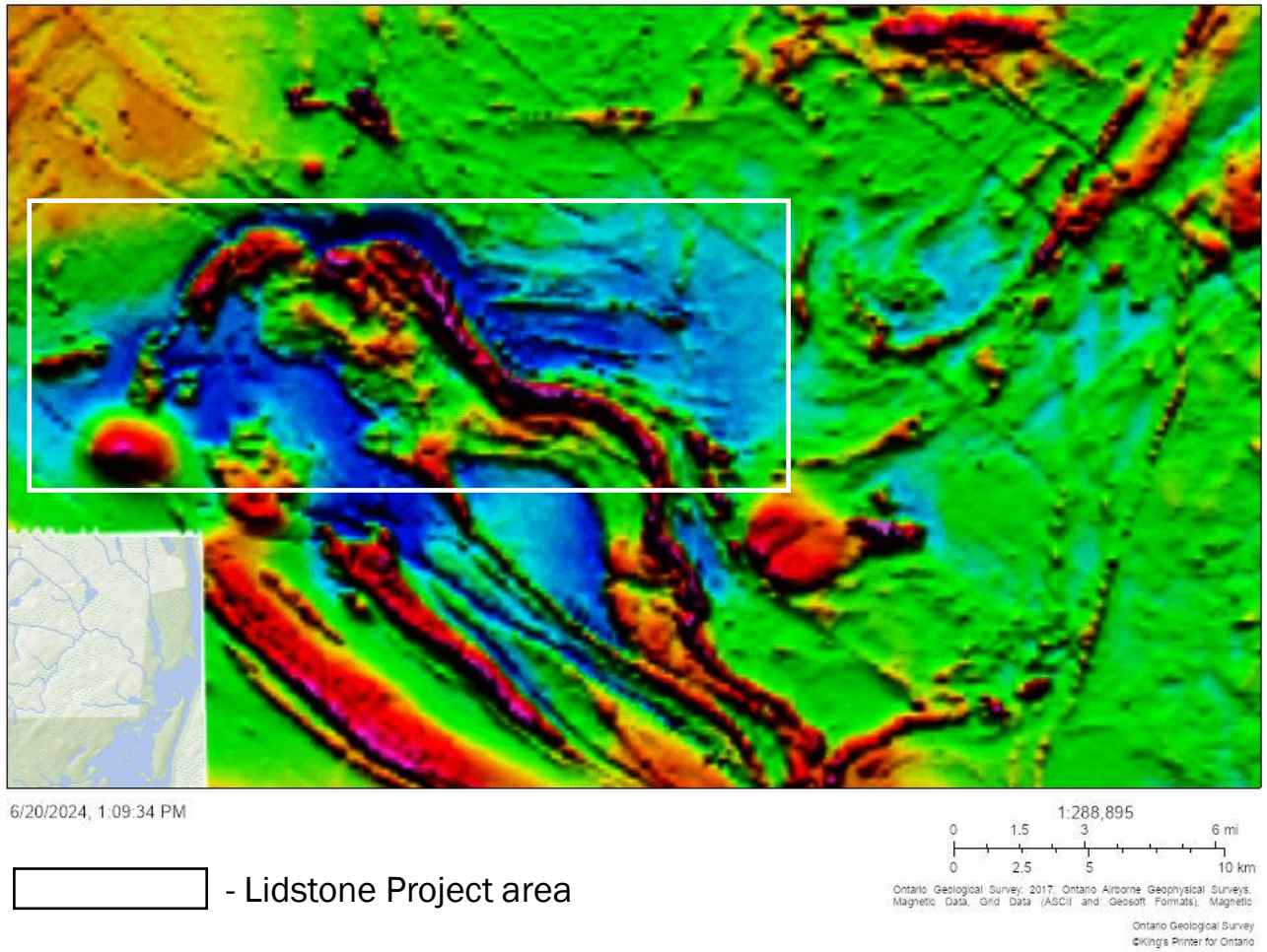
The prospect area consist of coincident magnetic abrupt highs and lows and zones of high electromagnetic (EM) conductance

Multiple areas of interest suggests historical work overlooked a significant exploration opportunity in the prospect area

The area shows shear strike that extends north-west through the central part of the prospect with the magnetic high defining the mafic and tonalite units which show high potential magnetic / iron signatures that can be part of a catalyst for Ni-Cu-PGE deposition

Magnetic data in combination with lithology from historical drilling demonstrates potential scale and prospectivity for a near surface mineralization

Ontario High Resolution Aeromagnetic Residual Magnetic Intensity



- Lidstone Project area

Source: Ontario Geological Survey, Company Reports

Gold Discovery

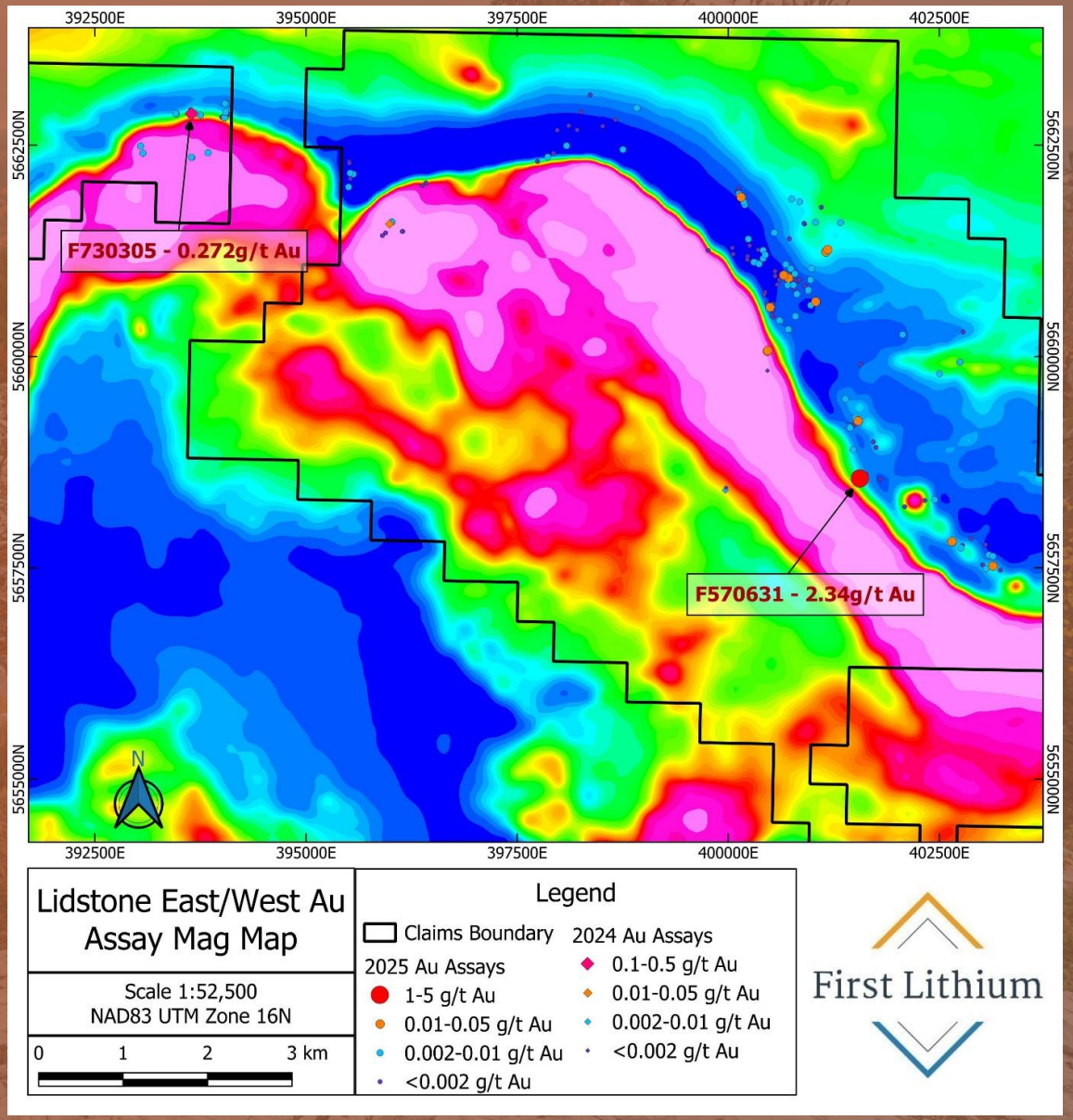
In the 2024 field exploration on the project showed potential for gold mineralization with a sample from a quartz vein returning 0.272 g/t Au

The surrounding geology was further investigated for potential economic gold mineralization in the fall of 2025

The 2025 sampling campaign was conducted over ten days in November 2025. A total of 229 samples were collected, representing 102 quartz veins, 112 metavolcanic-metasedimentary rocks, 7 granitic rocks, and 8 mafic-ultramafic intrusive rocks

Extensive sampling was carried out along the margins of an interpreted granite-greenstone belt contact which is strongly delineated in the regional magnetic survey

Out of 225 samples twelve samples assayed returned anomalous gold between 0.01-0.05 g/t Au and one sample (F570631) returned 2.34 g/t Au



Source: Ontario Geological Survey, Company Reports

Lidstone Exploration Program

Sample F570631 which returned 2.34 g/t Au from outcrop

Exploration 2026 field season

- ❑ Geologic mapping
- ❑ Geochemical survey
- ❑ Geophysical survey
- ❑ Magnetic survey
- ❑ Drill target definition

Contact us

Rob Saltsman, CEO and President

First Lithium Minerals Corp.
40 King Street West, Suite 2400
Toronto, Ontario
M5H 3Y2
Canada
www.firstlithium.ca

Tel: +1 416 402 2428
Email: rob@firstlithium.ca

First Lithium