



February 17, 2025

MAKING HISTORY: THE FIRST COMMERCIAL DLE OPERATIONS IN NORTH AMERICA

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If You Take Away One Thing, Let It Be This Slide:

- Direct Lithium Extraction (DLE) is the future of Lithium supply.
- To achieve this future, the DLE technology must be **scalable** (pilots don't count), **economical** and **proven**.
- Many are saying they can do it, but only **IBAT** has demonstrated commercial scale field capabilities and results.
- Proven technology with lower **CAPAX** and much much much lower **OPEX**.



Welcome

- Iris Jancik, CEO



- John Burba, Founder & CTO



- John Burba, Founder & CTO

- IBAT was founded in 2018
- Traded on the TSXV as “*IBAT*”
- Dr. Burba is the scientist behind the FMC/
Rio Tinto plant, the only operational DLE
plant in the world.
- IBAT’s technology is fully patented.
- Designed, built and operated the first and
only Commercial scale plant in North
America.



- Iris Jancik, CEO

- Joined IBAT 2024
- more than 20 years' global experience in the infrastructure and water industries
- Water Resources, Desalination and Water Treatment solutions
- Municipal and Industrial water treatment plants.
- MBA in International Business from Texas A&M University and a Bachelor of Science in Civil Engineering from Technion-Israel Institute of Technology



Lithium Extraction Methods

IBAT's patented mobile extraction technology is a step-change from traditional processes that are capital intensive and require long lead, multi-year development cycles before deployment



Hard Rock / Spodumene / Sedimentary



Traditional Brine / Solar Evaporation



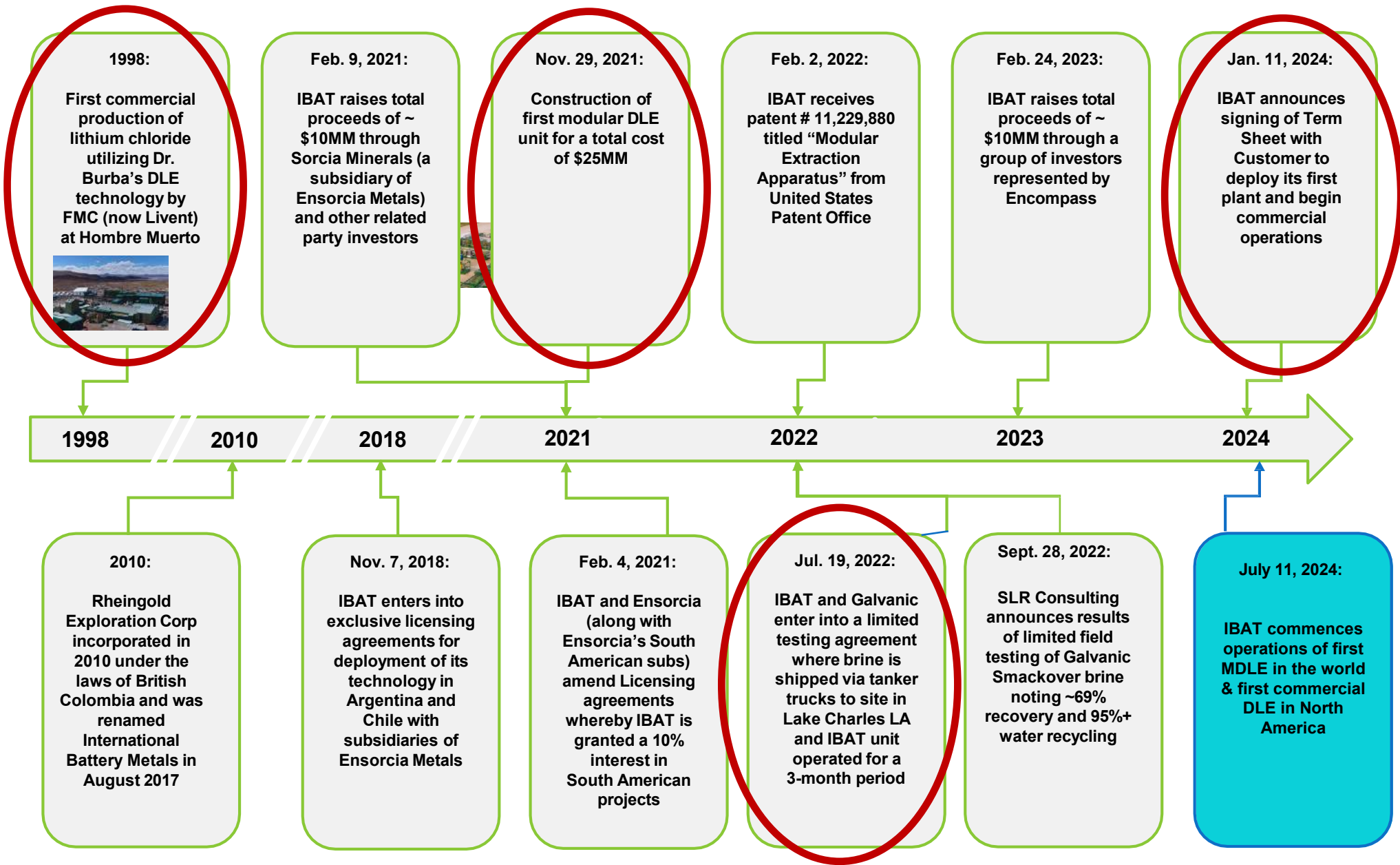
Direct Lithium Extraction-type Technologies



Modular Direct Lithium Extraction

	Hard Rock / Spodumene / Sedimentary	Traditional Brine / Solar Evaporation	Direct Lithium Extraction-type Technologies	Modular Direct Lithium Extraction
Investment Characteristics	<ul style="list-style-type: none"> Large Capital Long Return Cycle 	<ul style="list-style-type: none"> Large Capital Long Return Cycle 	<ul style="list-style-type: none"> Long lead times Significant engineering required 	<ul style="list-style-type: none"> Stepwise Progressive Investment Staged Results
Exploration, Permitting and Resource Development	<ul style="list-style-type: none"> Large Comprehensive Review and Development 	<ul style="list-style-type: none"> Large Characterizations and Environmental Disposition 	<ul style="list-style-type: none"> Large Comprehensive Review and Development 	<ul style="list-style-type: none"> Phased Exploration, Permitting and Development
System Design Characteristics	<ul style="list-style-type: none"> Long Lead Large Footprint Complex Solids Handling 	<ul style="list-style-type: none"> Chemical Mega Project 	<ul style="list-style-type: none"> Chemical Mega Project 	<ul style="list-style-type: none"> Integrated Mobile Units
Construction	<ul style="list-style-type: none"> Large Mobilization Multi-Organizational Coordination 	<ul style="list-style-type: none"> Large Mobilization Multi-Organizational Coordination 	<ul style="list-style-type: none"> Large Mobilization Multi-Organizational Coordination 	<ul style="list-style-type: none"> Plug and Play Mobilization Repetitive Fabrication
Participants	<ul style="list-style-type: none"> Ioneer, Frontier Lithium, Lithium Americas 	<ul style="list-style-type: none"> Allkem, Lithium Argentina, Ganfeng 	<ul style="list-style-type: none"> Livent, E3 Lithium, Anson Resources, Tetra Technologies, Standard Lithium 	

IBAT Key Timeline Events

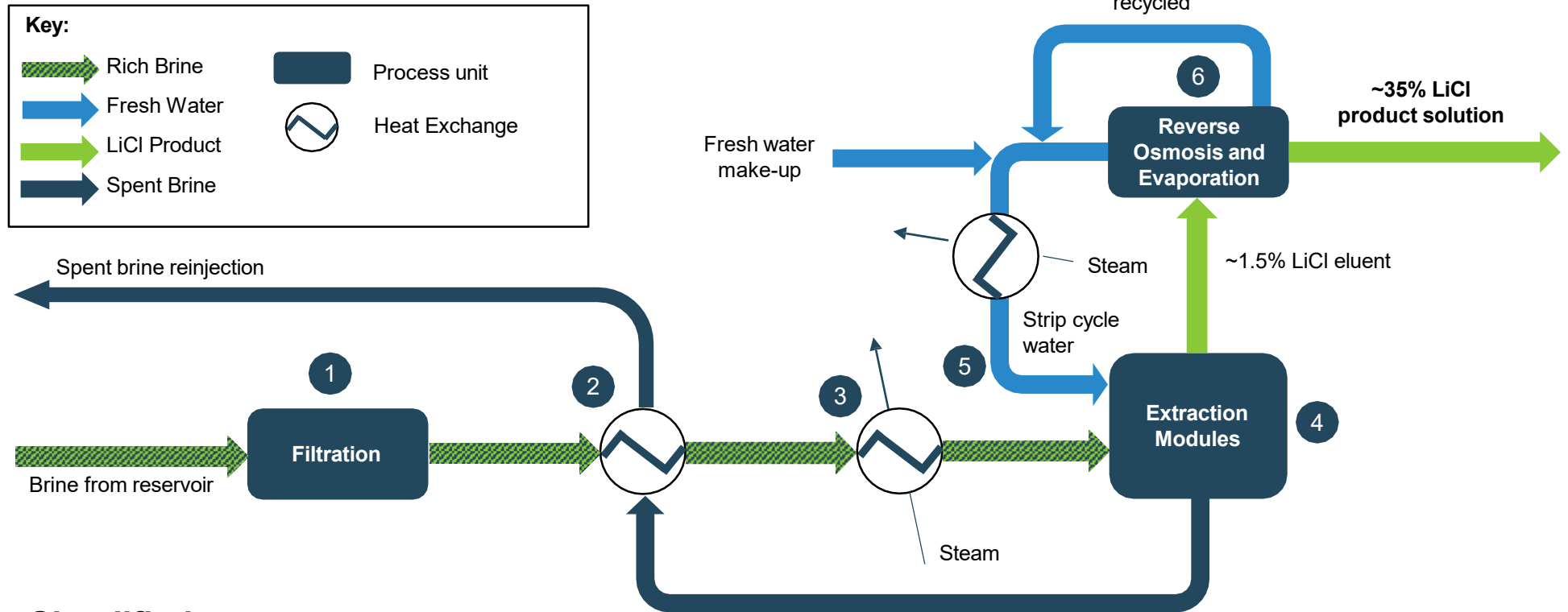


Heard and Overheard: Fact vs Fiction

- Defining Commerciality
- Pilot vs. Commercial Scale
- Resin/Media/Process Realities
- CAPAX and OPEX clarified

Direct Lithium Extraction

IBAT's process is simple, elegant and efficient



Simplified process steps:

- 1 Fresh brine from reservoir undergoes filtration to remove suspended solids
- 2 Fresh brine pre-heated through cross exchanger recovering heat contained in spent brine headed for re-injection
- 3 Fresh brine again heated through heat exchanger utilizing process steam to warm brine for maximum extraction efficiency
- 4 Heated brine flows through absorption media until bed saturation is achieved; units extract **~97% of contained lithium¹**
- 5 Stripping cycle starts; heated fresh water elution removes lithium chloride from media
- 6 Product solution concentrated through reverse osmosis and multi-stage evaporation, water from processes recycled to stripping with minimal loss

Process is improvement of technology that has been deployed in South America for decades

Making History: Commercial Operations in the Field

- **Overview:**
- We operated our **patented Modular DLE plant** for a **commercial** partner in the western U.S. this summer for **83 days** with **8,423 cycles** of operations. IBAT produced lithium chloride eluent for the partner's production of battery-grade lithium carbonate with **99.9% purity**.



Modular Design

- **Operational Highlights:**
- **12 columns, 3-foot diameter,** running at partner site
- **No degradation** of adsorbent's performance throughout entire run of operations
- Our MDLE plant **consistently processed complicated brine** containing varying lithium concentrations and varying extreme concentrations of impurities



Making History: Small and Mighty Footprint

- **By the numbers... IBAT's MDLE specs:**
- **Modular, scalable system** with **initial 3,000 MTPA** installed capacity in base plant
- **Proprietary proven technology** extracts more than **90% of lithium from brine** using no chemicals
- **Proprietary double-selective absorbent** which captures **lithium and chloride ions**
- **Rapid deployment with MDLE :**
 - From fabrication to operation takes about **18 months**
 - For 2024 operations, it took less than
 - **4 weeks** to transport the 36 plant modules on a 1,600-mile trip to the site.
 - site.
 - Erection of MDLE from cold storage to Commissioning took less than
 - **three months.**



Transportability



Rapid Deployment – Speed to Commissioning



Low CAPEX and OPEX

- CAPEX about half of stick-built plants.
- CAPEX in phases with resource development.
- OPEX determined by life cycle of Media and utilities.
- Full Automation for on-line adjustments



Minimal Infrastructure Requirements

- **Small Footprint** – Modular and mobile system precludes significant earthworks, land degradation and environmental impact.
- **Water usage** – Minimal makeup water requirement, over 95% recycling of process water.
- **No Waste. No Chemicals.**
- Low energy requirements – mostly for heating brine.
- System includes heat recovery system.

