NYSE : SLI | TSX.V : SLI | FSE : 5LI

Leading a new era of **responsible lithium production** in America

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Virtual Lithium Conference April 13, 2023

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This presentation also includes certain estimates and projections that are based on internal models. Although the estimates are based upon assumptions and analysis that we believe to be reasonable, there can be no assurance that actual results will not differ, perhaps materially, from the estimates presented in this presentation.

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Forward-Looking Statements

Except for statements of historical fact, this Presentation contains certain "forward-looking information" within the meaning of applicable Canadian securities legislation and "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively referred to herein as "forward-looking information"). The statements relate to future events or the Company's future performance. All statements, other than statements of historical fact, may be forward-looking information. Information concerning mineral resource and mineral reserve estimates also may be deemed to be forward-looking information in that it reflects a prediction of mineralization that would be encountered if a mineral deposit were developed and mined. Forward-looking information generally can be identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "propose", "potential", "target", "intend", "could", "might", "should", "believe", "scheduled", "implement" and similar words or expressions. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information.

In particular, this Presentation contains forward-looking information, including, without limitation, with respect to the following matters or the Company's expectations relating to such matters: the Company's planned exploration and development programs (including, but not limited to, plans and expectations regarding advancement, testing and operation of the lithium extraction pilot plant); commercial opportunities for lithium products; filing of technical reports; expected results of exploration; accuracy of mineral or resource exploration activity; accuracy of mineral reserves or mineral resources estimates, including the ability to develop and realize on such estimates; whether mineral resources will ever be developed into mineral reserves, and information and underlying assumptions related thereto; budget estimates and expected expenditures by the Company on its properties; regulatory or government requirements or approvals; the reliability of third party information; continued access to mineral properties or infrastructure; payments and share issuances pursuant to property agreements; fluctuations in the market for lithium and its derivatives; expected timing of the expenditures; performance of the Company's business and operations; changes in exploration costs and government regulation in Canada and the United States; competition for, among other things, capital, acquisitions, undeveloped lands and skilled personnel; changes in commodity prices and exchange rates; currency and interest rate fluctuations; the Company's funding requirements and ability to raise capital; geopolitical instability; war (such as Russia's invasion of Ukraine); the continued impact of the COVID-19 outbreak, including with regard to the health and safety of the Company's workforce; COVID-19 protocols and their efficacy and impacts on timelines and budgets; and other factors or information.

Forward-looking information does not take into account the effect of transactions or other items announced or occurring after the statements are made. Forward-looking information is based upon a number of expectations and assumptions and is subject to a number of risks and uncertainties, many of which are beyond the Company's control, that could cause actual results to differ materially from those that are disclosed in or implied by such forward-looking information. With respect to forward-looking information listed above, the Company has made assumptions regarding, among other things: current technological trends; ability to fund, advance and develop the Company's properties; the Company's ability to operate in a safe and effective manner; uncertainties with respect to receiving, and maintaining, mining, exploration, environmental and other permits; pricing and demand for lithium, including that such demand is supported by growth in the electric vehicle market; impact of increasing competition; commodity prices, currency rates, interest rates and general economic conditions; the legislative, regulatory and community environments in the jurisdictions where the Company operates; impact of unknown financial contingencies; market prices for lithium products; budgets and estimates of capital and operating costs; estimates of mineral resources and mineral reserves; reliability of technical data; anticipated timing and results of operation and development; inflation; war (such as Russia's invasion of Ukraine); and the impact of COVID-19 on the Company and its business. Although the Company believes that the assumptions and expectations reflected in such forward-looking information are reasonable, the Company can give no assurance that these assumptions and expectations will prove to be correct. Since forward-looking information inherently involves risks and uncertainties, undue reliance should not be placed on such information.

Cautionary Statement

Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include, but are not limited to: general economic conditions in Canada, the United States and globally; industry conditions, including the state of the electric vehicle market; governmental regulation of the mining industry, including environmental regulation; geological, technical and drilling problems; unanticipated operating events; competition for and/or inability to retain drilling rigs and other services and to obtain capital, undeveloped lands, skilled personnel, equipment and inputs; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; uncertainties associated with estimating mineral resources and mineral reserves, including uncertainties relating to the assumptions underlying mineral resource and mineral reserve estimates; whether mineral resources will ever be converted into mineral reserves; uncertainties in estimating capital and operating costs, cash flows and other project economics; liabilities and risks, including environmental liabilities and risks inherent in mineral extraction operations; health and safety risks; risks related to unknown financial contingencies, including litigation costs, on the Company's operations; unanticipated results of exploration activities; unpredictable weather conditions; unanticipated delays in preparing technical studies; inability to generate profitable operations; restrictive covenants in debt instruments; lack of availability of additional financing on terms acceptable to the Company; intellectual property risk; stock market volatility; volatility in market prices for commodities; liabilities inherent in the mining industry; inflation risks; risks related to war (such as Russia's invasion of Ukraine); the development of the COVID-19 global pandemic; changes in tax laws and incentive programs relating to the mining industry; other risks pertaining to the mining industry; conflicts of interest; dependency on key personnel; and fluctuations in currency and interest rates, as well as those factors discussed in the section entitled "Risk Factors" in the Company's AIF.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended.

Readers are cautioned that the foregoing lists of factors are not exhaustive. All forward-looking information in this this Presentation speaks as of the date of this Presentation. The Company does not undertake any obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law. All forward-looking information contained in this Presentation is expressly qualified in its entirety by this cautionary statement. Additional information about these assumptions and risks and uncertainties is contained in the Company's filings with securities regulators, including the Company's most recent MD&A for our most recently completed financial year and, if applicable, interim financial period, which are available on SEDAR at www.sedar.com and EDGAR at www.sec.gov.

Currency

Except where otherwise indicated, all references to currency in this Presentation are to US Dollars ("$").

NI 43-101 Disclosure

Scientific and technical information in this Presentation has been reviewed and approved by Steve Ross, P. Geol., Vice President Resource Development, of the Company, who is a "qualified person" under National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("NI 43-101").

Further information about the LANXESS Property ("LANXESS") Project, including a description of key assumptions, parameters, methods and risks, is available in the NI 43-101 technical report titled "Preliminary Economic Assessment of LANXESS Smackover Project", dated August 1, 2019 ("LANXESS PEA"), available under the Company's SEDAR profile.

Further information about the South West Arkansas ("SWA") Project, including a description of key assumptions, parameters, methods and risks, is available in the NI 43-101 technical report titled "Standard Lithium Ltd. Preliminary Economic Assessment of SW Arkansas Lithium Project" dated November 20, 2021 (the "South West Arkansas PEA"), available under the Company's SEDAR profile.

The Mineral Resource estimates contained in this Presentation have been prepared in accordance with the requirements of securities laws in effect in Canada, including NI 43-101, which governs Canadian securities law disclosure requirements for mineral properties. NI 43-101 differs from the requirements of the United States Securities and Exchange Commission ("SEC") that are applicable to domestic United States reporting companies. Any Mineral Resources reported by the Company herein may not be comparable with information made public by United States companies subject to the SEC's reporting and disclosure requirements.

Non-GAAP Measures

This Presentation includes certain performance measures ("non-GAAP measures") which are not specified, defined, or determined under generally accepted accounting principles (in the Company's case, International Financial Reporting Standards, or "IFRS").

These are common performance measures in the lithium mining industry, but because they do not have any mandated standardized definitions, they may not be comparable to similar measures presented by other issuers. Accordingly, the Company uses such measures to provide additional information and readers should not consider them in isolation or as a substitute for measures of performance prepared in accordance with generally accepted accounting principles ("GAAP").

Standard Lithium is Leading North America's Lithium Revolution

Pioneering a new wave of responsible U.S. lithium production through Direct Lithium Extraction ("**DLE**") technology with the vision of **becoming the next producer in the U.S.**

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Lithium market undersupplied for the foreseeable future

Record battery demand driven by EV adoption and a lack of structural investment in new lithium supply have created an opportunity for companies able to successfully bring new supply to market.

The U.S. is focused on securing a domestic supply of lithium

The U.S. accounts for less than 1% of global lithium production. Lithium has been deemed critically important and recent government support programs for a domestic battery supply chain provide significant incentive for U.S. lithium production.

Standard Lithium operates the most advanced DLE project in North America

Standard Lithium has established a leading position in advancing DLE technology, **having successfully produced 99.9% battery-grade Lithium Carbonate (Li_2CO_3)** from its large-scale demonstration plant that has been in continuous stages of operation at the project site since May 2020.

On pace to become the next lithium producer in the U.S.

Standard Lithium's projects leverage the existing infrastructure and expertise of one on North America's largest brine operations to fast-track commercial development. The projects have some of the **highest reported lithium concentrations** in brine in North America

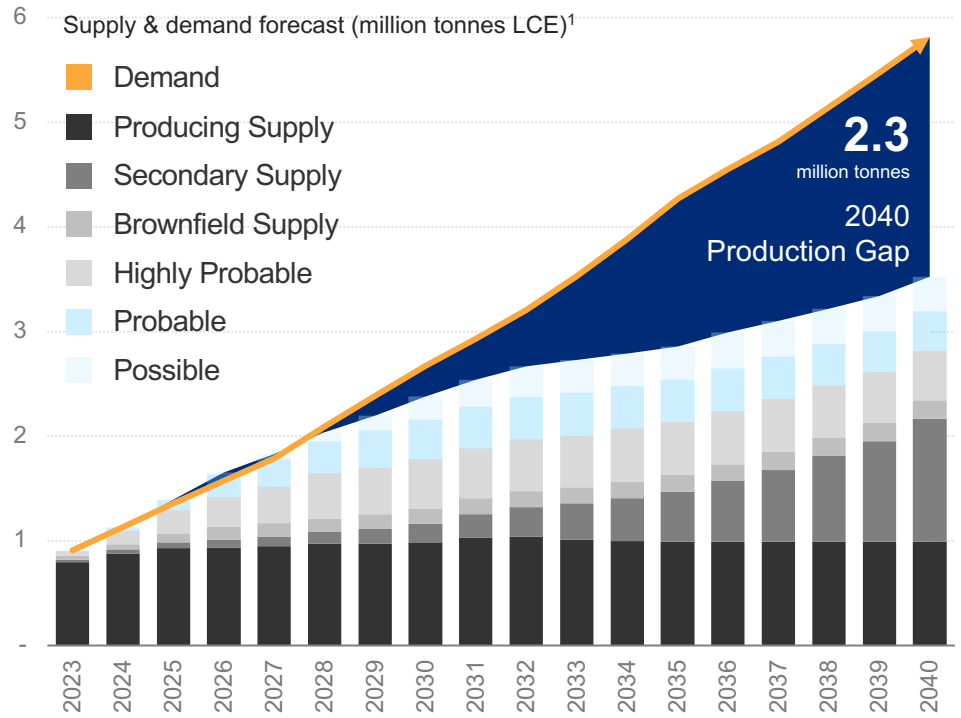
Secured foundation for scaling in Texas

Resource expansion work in Texas has confirmed, to the best of the Company's knowledge, the highest confirmed lithium grade brine in North America. Combined with an optimized, replicable and scalable **DLE** process, the Company is ideally positioned to play a key role in the future of lithium production for decades to come.

The Global Lithium Market

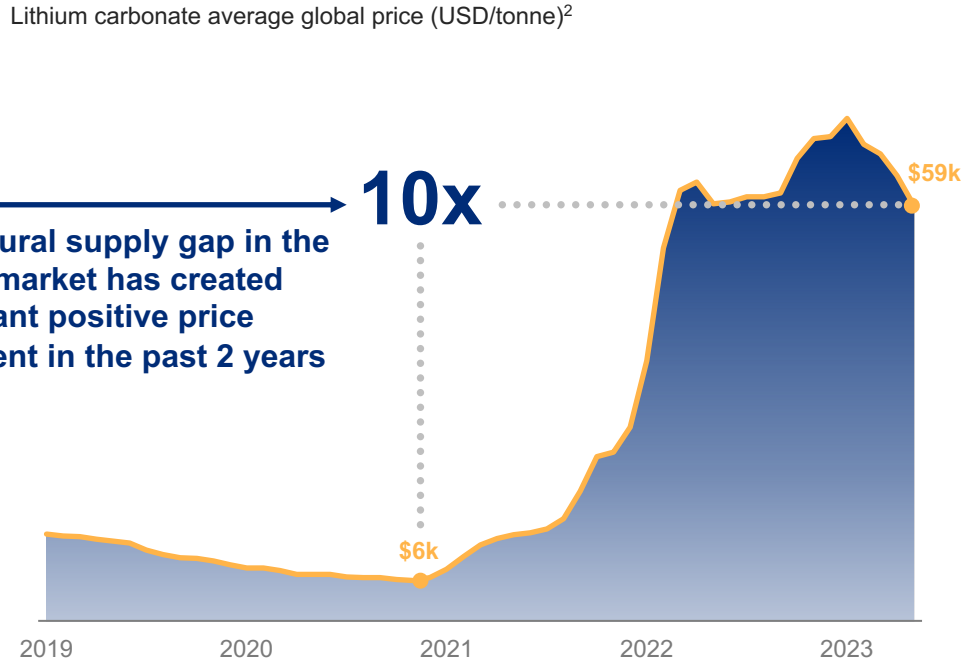
Demand for lithium is forecast to surge by 2040. Existing supply cannot facilitate demand, creating immediate need for new projects.

A Global Lithium Supply Deficit



A structural supply gap in the lithium market has created significant positive price movement in the past 2 years

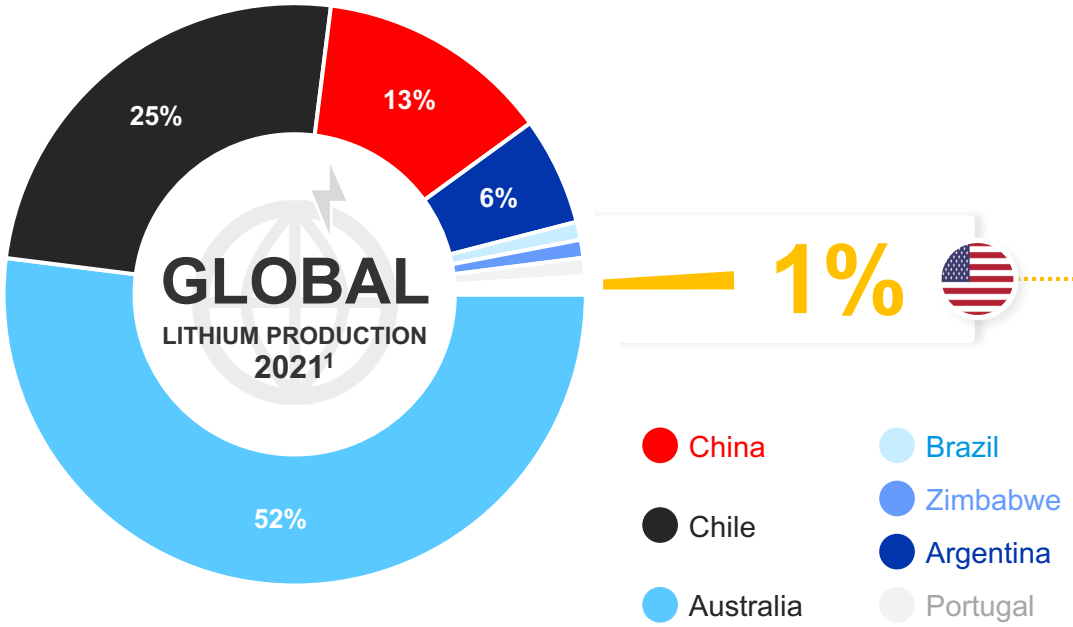
A Significant Price Response



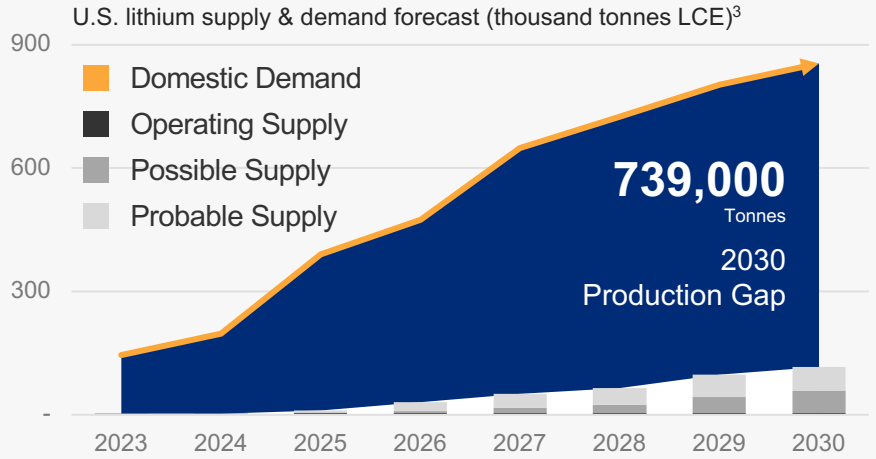
(1) Benchmark Minerals Q4 2022
(2) Benchmark Minerals; Price data up to March 8, 2023

Securing a Domestic Supply Chain

- The U.S. accounts for less than 1% of global lithium production[1]
- China currently controls much of the critical mineral supply chain needed to power clean energy technologies[2]
- US lack of mining, processing, and recycling capacity of critical minerals could hinder EV development, leaving US dependent on unreliable foreign supply chains[2]



Domestic U.S. lithium demand is projected to maintain steady growth.



The U.S. government is incentivizing the development of domestic lithium production as demand climbs.

INFLATION REDUCTION ACT	DEPARTMENT OF ENERGY	DEFENSE PRODUCTION ACT
$369B	$65B	$3.6B
TOTAL FUNDING	TOTAL FUNDING	TOTAL FUNDING

(1) World Economic Forum
(2) US White House Briefing Room; October 19, 2022
(3) Benchmark North American Gigafactory Pipeline, assuming 800 tonnes LCE / GWh

Our Assets

Tested, scalable, fully-integrated DLE technology and first mover advantage on North America's Premier Lithium Brine resource

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S C I E N C E • S C A L E • S P E E D

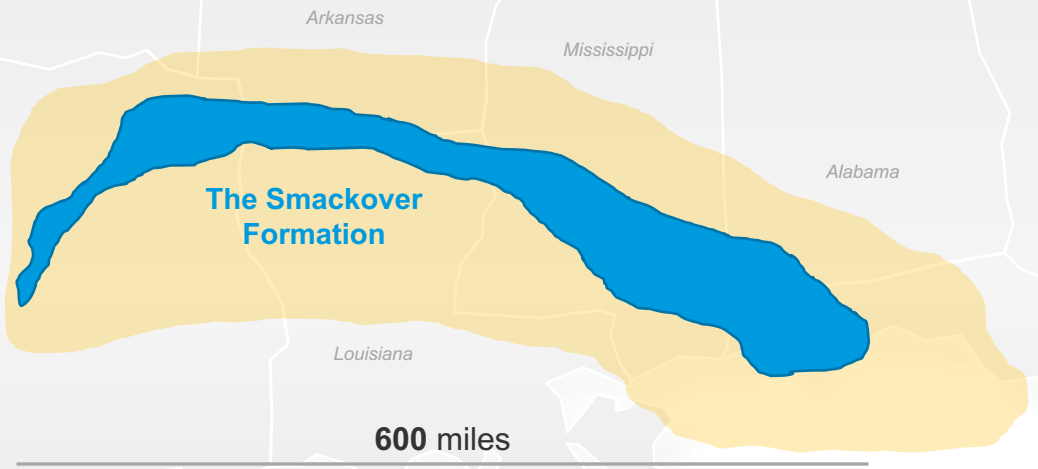
The Smackover Formation

Standard Lithium has developed a **Fully-Integrated Start to Finish DLE process to extract lithium from Smackover** brine and produce **battery quality** lithium chemicals

For over 100 years, the Smackover formation in southern US has played a central role in America's conventional energy economy.

Commercial bromine brine operations have been ongoing for 60 years, with Arkansas being the world's second largest producer of bromine.

The same bromine rich brine contains some of the highest concentrations of lithium in North America.



Smackover Attributes

Ideal Concentrations

Brine has elevated lithium concentrations, typically ranging from 150-600+mg/L

Geology Fundamentals

Geological data from thousands of wells demonstrates regional formation homogeneity in thickness, continuity, and chemistry

Significant Brine Capacity

8+ billion gallons of brine pumped, processed and reinjected annually in south Arkansas

The Smackover Formation is North America's Premier Lithium Brine Resource

Direct Lithium Extraction | Right Project – Right Place – Right Time

Critical Success Elements

A direct lithium extraction project requires several critical components to achieve success in becoming **the future of sustainable lithium production**

Location
Business-friendly state, ample water, and nearby access to necessary chemical reagents

Formation
Elevated lithium concentrations paired with optimal hydraulic conditions

Technology
Extraction technology developed specifically to fit the geological conditions of the formation

Workforce
Available local workforce with requisite knowledge of chemical processing

Social License
Project is supported by local communities and governments

Direct Lithium Extraction
Selective extraction of lithium from brine with

LOWER IMPACT

- ✓ No large mining pits or evaporation ponds
- ✓ Quick processing to end products
- ✓ Non-weather dependent
- ✓ Typically higher recovery and final purity

Evaporation Ponds
Production of lithium via evaporation of brine

SIGNIFICANT IMPACT

- Resource intensive
- Weather dependent
- Large project footprint, typically in fragile ecosystems
- Lengthy development time, up to 10 years

Hard Rock Mining
Traditional open pit mining techniques utilized for lithium extraction

HIGH IMPACT

- Environmental pollution from dust and noise
- Large project footprint
- Significant quantities of overburden requiring disposal
- Carbon intensive extraction and processing

KOCH DISRUPTIVE TECHNOLOGIES

Formerly Koch Strategic Platforms

Koch Disruptive Technologies is a subsidiary of Koch Investments Group within Koch Industries ("Koch"). Koch is **one of the leading producers of petrochemicals and other industrial materials in the world**

- **$100M USD direct equity investment (US$7.42/sh)**
- Alignment with several Koch Industries business units: Koch Minerals and Trading, Koch Engineered Solutions, and Optimized Process Designs ("OPC")
- Provide key industrial technology & process solutions for commercialization
- Front End Engineering Design ("FEED") and Definitive Feasibility Study ("DFS") awarded to Koch's internal engineering, procurement, and construction subsidiary
- Potential for raw material supply agreements and offtake

LANXESS
Energizing Chemistry

LANXESS is a global specialty chemical company with 60+ chemical production sites. The three Arkansas bromine facilities, which have been in operation for six decades, were acquired by LANXESS in 2017

- **Owner of the largest existing brine operations in North America**
- Ability for Standard Lithium to utilize the existing brine infrastructure and operations to expedite and de-risk project execution
- Provides expertise in specialty chemicals, sales & marketing as well as operational and human resource skills needed to fast track production
- Memorandum of Understanding (MOU) in place for phased commercial lithium development, including off-take arrangements, from the Lanxess Project

Leveraging major strategic partnerships to de-risk and accelerate time to production

Standard Lithium is actively exploring additional strategic partnerships to further de-risk and expedite its commercial development strategy.

Standard Lithium Projects Overview

CURRENT PROJECTS

PROJECT	LOCATION	STATUS	TARGET PRODUCTION (tpa)
Lanxess 1A: South Plant	Arkansas	Definitive Feasibility Study (DFS) Underway[1]	5,000 – 6,000 Li_2CO_3
South West Arkansas: "SWA"	Arkansas	Pre-Feasibility Study Underway[2]	30,000 LiOH

FUTURE PROJECTS

PROJECT	LOCATION	STATUS	TARGET PRODUCTION (tpa)
West Smackover Expansion Program	Texas	Exploration & drilling underway[3]	TBD
Lanxess 1B: South Plant Expansion	Arkansas	Planning[1]	5,000 Li_2CO_3
Lanxess 2: West Plant	Arkansas	Preliminary Economic Assessment[4]	8,200 Li_2CO_3
Lanxess 3: Central Plant	Arkansas	Preliminary Economic Assessment[4]	3,000 Li_2CO_3

The right projects, the right place, the right time

Location
Region has a large existing brine processing industry, significant infrastructure, water, power, reagents

Tier One Brine Resource
The Smackover formation hosts the highest reported grade lithium concentrations in the North America[3]

Technology
Fully integrated DLE process tailored, optimized and tested at scale for Smackover brine

Workforce
Arkansas hosts a skilled workforce with experience in brine operations, chemical processing and reservoir management

Social License
Project has significant local support and social license to operate in the prospective areas

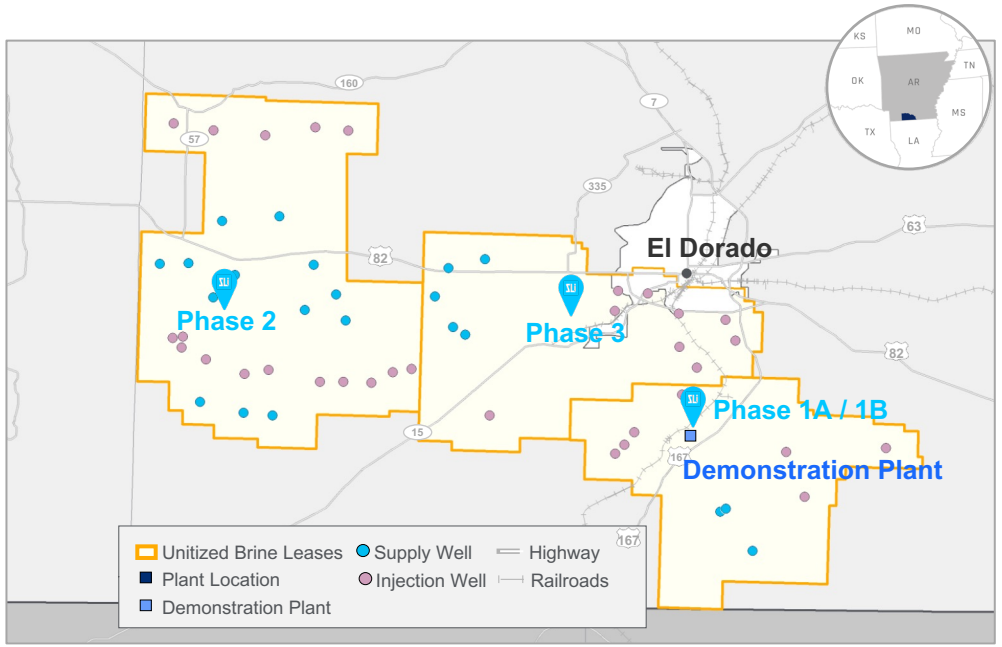
(1) LANXESS South Definitve Feasibility Study – See News Release September 7, 2022
(2) SWA Preliminary Economic Assessment November 2021
(3) Resource Expansion Program – See News Release March 28, 2023
(4) LANXESS Preliminary Economic Assessment August 2019

The Lanxess Project

One of the industry's most advanced large-scale Direct Lithium Extraction projects

Phase 1A	Phase 1B	Phase 2	Phase 3

- Projects have significant local support
- The proposed facilities leverage existing brine processing facilities from LANXESS
- Finalized MOU with LANXESS that defines commercial development strategy including, site leases and offtake arrangements.
- Phased development approach, allowing for operational flexibility reducing initial capex requirements



Each proposed Standard Lithium Lanxess facility will **leverage existing bromine production facilities** owned by LANXESS

Lanxess Phase 1A

Leveraging brownfield benefits, Lanxess Phase 1A has expedited time to construction

Phase 1A | Phase 1B | Phase 2 | Phase 3

STATUS: DFS & Full Feed Study for Phase 1A currently underway

- **DFS & Full Feed Study Underway**
- **Final Investment decision target: Q4 2023**
- Strategically located adjacent to Standard Lithium's Demonstration Plant
- Plant will utilize the same brine processing facility as the demonstration plant, creating efficiencies in construction
- Leverages brownfield benefits of LANXESS existing brine processing facility

BROWNFIELD BENEFIT
LANXESS South Brine Processing Facility

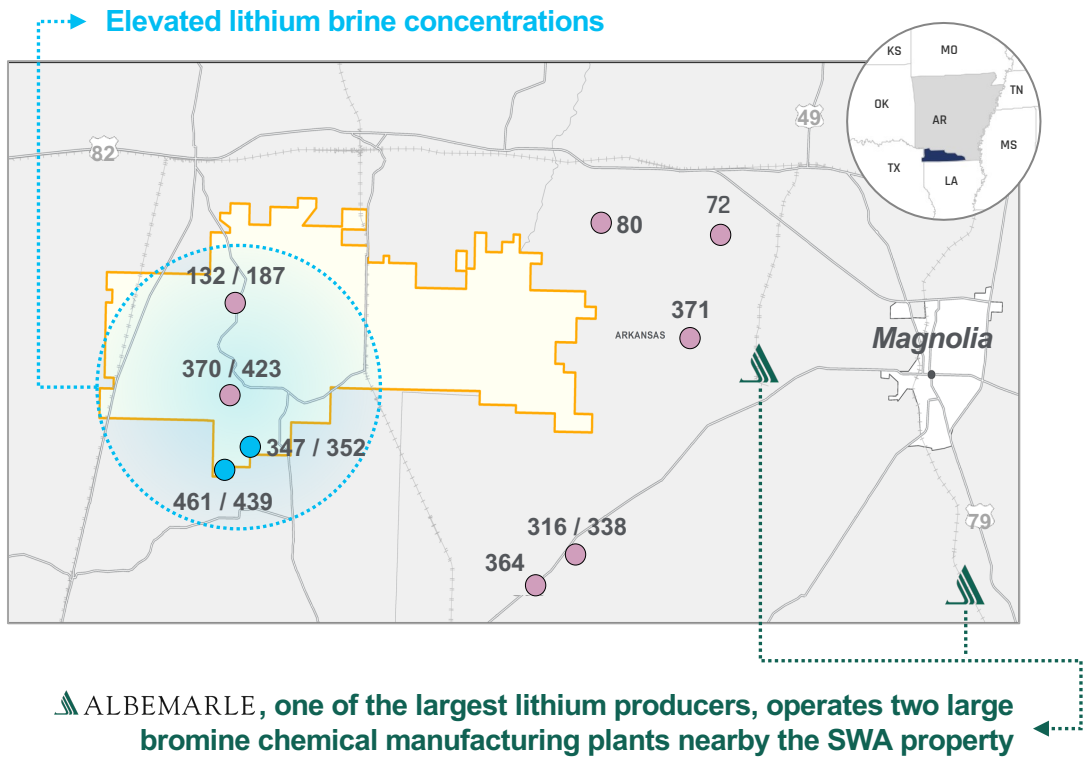
- ✓ Skilled labor
- ✓ Brine supply & disposal
- ✓ Natural gas
- ✓ Electricity
- ✓ Fresh water
- ✓ Highways & rail

The South West Arkansas Project

Approximately 25 miles west of the Lanxess project, will benefit from much of the same existing local infrastructure; water, power, road, rail and workforce

STATUS: Preliminary Feasibility Study is underway

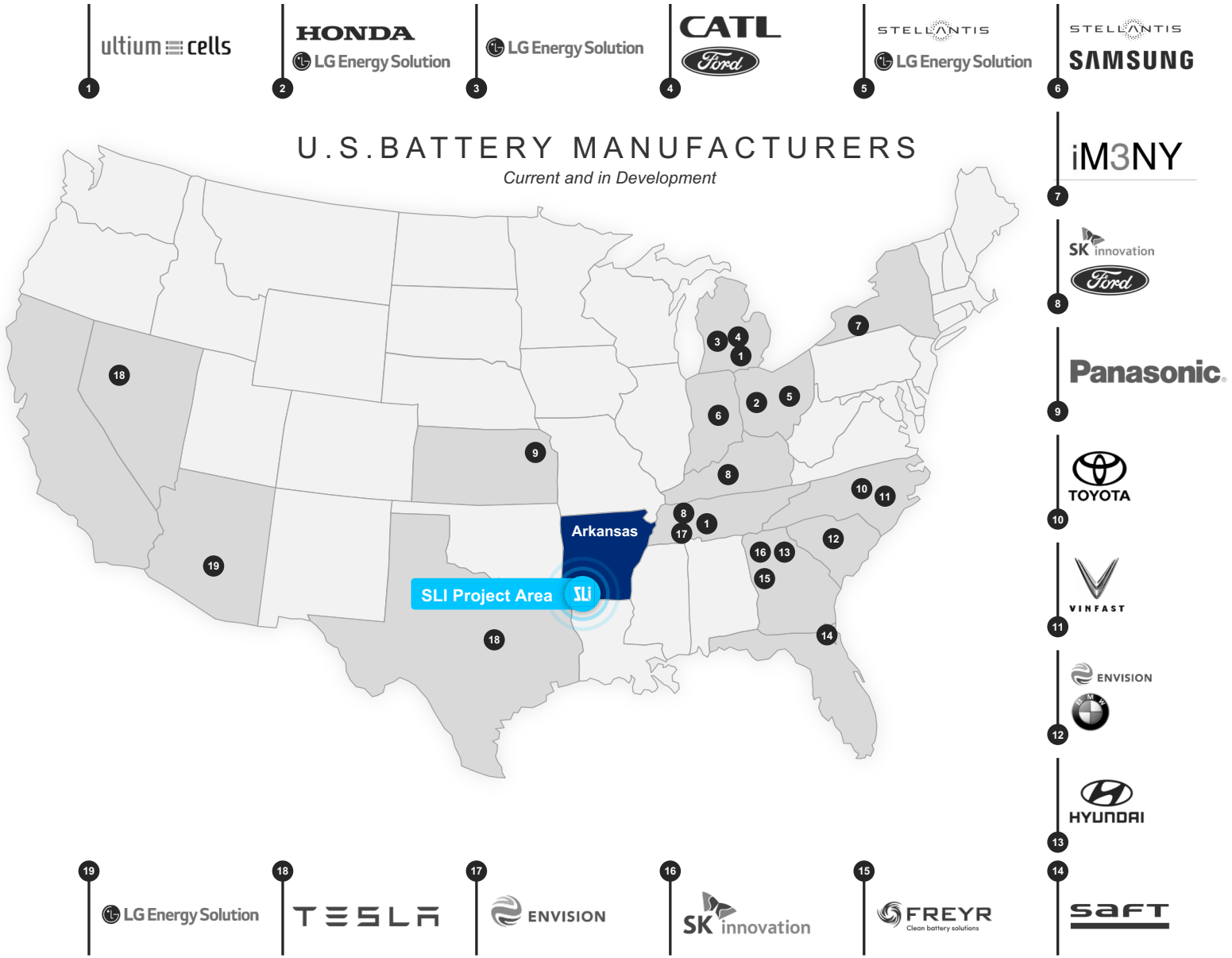
- Tonnes of annual LiOH production ~30,000[1]
- Well understood geology with extensive data including 2,444 wells drilled in the general project area
- Inferred resource of 1.2Mt LCE[1]
- Southern portion of the property contains average lithium concentration 399 mg/L[1]
- SWA Project covers approximately 36,000 acres of unitized brine leases[1]



(1) SWA Preliminary Economic Assessment November 2021
(2) Moldovanyi and Walter (1992)

The Arkansas Advantage

- Home to one of **North America's largest brine processing industries with 60+ years of operations**
- A **mature regulatory framework exists** for brine production and re-injection operations
- **Low-cost** power and ample water resources
- Most chemical reagents are **produced within the Gulf region**
- **Highly skilled workforce** and access to deep talent pool. Local university and community college programs offer, operator, engineering and chemical processing programs
- Resource projects have **community and stakeholder support**, a social license to operate in a region familiar with extractive industries



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Standard Lithium Scaling Formula

+ Familiar geological structure
+ Integrated, purpose-built DLE technology
+ Highest tested lithium brine concentration[3] in the U.S.

Initial scale of proven DLE process & technology

Demo Plant	DLE Formula **Optimized**	
Lanxess Projects	PRODUCTION **21,700[1]** tpa Li_2CO_3	
SWA Project	PRODUCTION **30,000[2]** tpa LiOH	

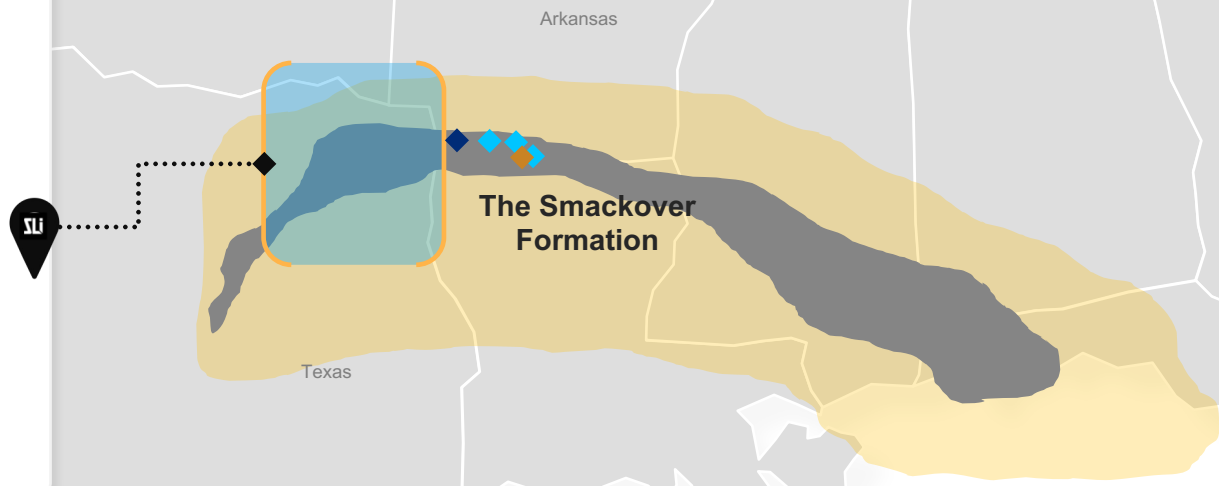
Opportunity to develop industry-leading production capacity in **Texas**

Standard Lithium has located a brine resource with **the highest tested lithium concentration**, to the best of the Company's knowledge, in North America[3]

Lithium concentration

298 - 634 mg/L

This discovery adds depth to inventory of future projects



(1) Lanxess Preliminary Economic Assessment August 2019 - SWA Preliminary Economic Assessment November 2021
(2) South West Arkansas Preliminary Economic Assessment November 2021
(3) Resource Expansion Program – See News Release March 28, 2023

The Smackover Expansion Project

Targeting locations over optimal brine resources to secure a foothold for large-scale production

STATUS: Confirming resource

- Team of Smackover specialists have been working for the past three years to identify the most prospective areas to secure high-quality brine resources in East Texas
- Acquiring prospective brine rights in key project areas
- Acquired the rights to one existing well and a new deep well
- Samples collected to date were tested multiple times by third parties to confirm **lithium concentrations ranging from 298 to 634 mg/L[1]**
- To the understanding of management, these are the **highest tested lithium brine concentrations in North America**

CONCENTRATION RANGE[1]

298 - 634 mg/L

(1) Average tested lithium concentration in East Texas new well
(2) Average brine sample from Salton Sea, Table 1, Warren 2021. Techno-Economic Analysis of Lithium Extraction from Geothermal Brines. Golden, CO: National Renewable Energy Laboratory. NREL/TP-5700-79178

(1) March 28, 2023 news release

Project Funding Sources

Government incentive programs have potential to put U.S. producers at a significant advantage globally.

Government Sources

IRA Tax Credits

Inflation Reduction Act (“IRA”) provides multiple tax credit opportunities to fund the development of domestic battery supply chains. Section 48C provides tax credits equal to **30% of project capital expenditures**. Section 45X is **a 10% tax credit** for operating expenses for the life of the asset.

DoE Funding Program

The US Department of Energy (“DOE”) has been actively providing grants and loans from a 2021 $65B infrastructure law to processing and manufacturing plants for battery materials.

DPA Funding Program

President Biden has authorized the Defence Production Act (“DPA”) to ensure the availability of domestic sources of critical minerals for defence, civilian use, and homeland security needs.

Strategic Partnerships

To ensure new supplies of lithium go into production, EV manufacturers have begun to make direct equity investments into lithium producers alongside exclusive supply agreements.

EV manufacturing sales may be at risk for those lacking a strategic supply partnership.

Project Financing

Standard Lithium is leveraging its brownfield expansion opportunity with LANXESS to expedite project financing potential.

Standard Lithium maintains a strong network of lenders and is actively engaging candidates.

Future Growth Catalysts

CATALYST

Completion of Feasibility Studies

Completion of the Lanxess DFS & Full Feed Study and SWA Preliminary Feasibility Study will shift both projects towards commercial production.

CATALYST

Lanxess DFS SWA PFS

Lanxess Phase 1A DFS underway with target completion H1/23 and FID anticipated H2/23. SWA PFS underway with target completion H1/23 and subsequent DFS to commence H2/23.

CATALYST

Secure Additional Partnerships

Standard Lithium is actively seeking and evaluating potential strategic partners for project development expertise and potential offtake contracts.

CATALYST

Texas Expansion

Standard Lithium is positioning to add production capacity and will begin prospecting additional DLE facilities in Texas locations.

CATALYST

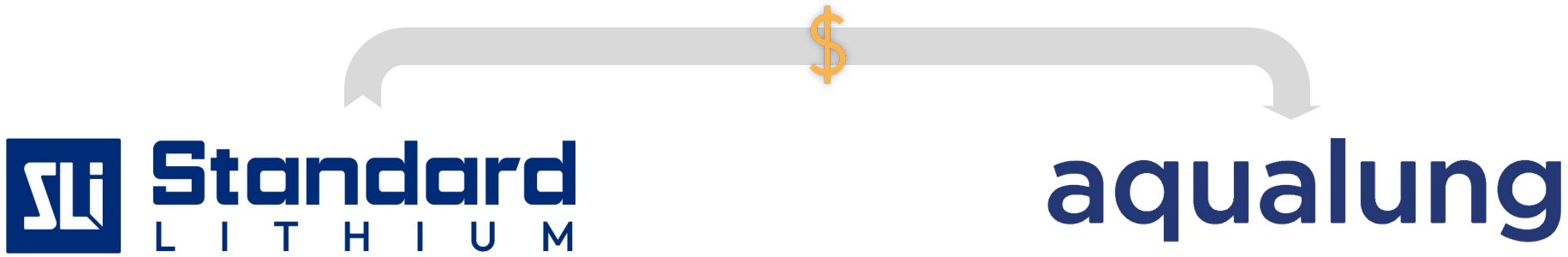
Government Funding

Standard Lithium is positioning to align with the major U.S. government incentive programs.

SCIENCE • SCALE • SPEED

Investing In Carbon Solutions

In 2022 Standard Lithium made a strategic investment into Aqualung Carbon Capture AS (“Aqualung”), a leader membrane carbon capture and separation technology in heavy industry and transport.



Addition of Aqualung technology has potential to capture for use or sequester significant volumes of CO_2

AQUALUNG TECHNOLOGY

Core membrane technology is the culmination of over 20 years of research from Norwegian University of Science and Technology

Technology has been demonstrated, both in lab and at pilot scale, to **accelerate decarbonization while mitigating carbon costs across value chains.**

SYNERGIES FOR STANDARD LITHIUM

- ✓ CO_2 sequestration technology integrates into existing brine reinjection process
- ✓ Sequestered CO_2 can generate revenue through carbon credit sales
- ✓ Reduces supply chain complexity and reduces reagent cost by utilizing project-sourced CO_2 for use as a reagent
- ✓ Opportunity exists for CO_2 sourced from large regional emitters to be permanently sequestered as part of normal brine reinjection activities

(1) Management estimates based on internal calculations; Assumes 8 billion gallons per year of brine extracted

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Leading a new era of **responsible lithium production** in America

SCIENCE • SCALE • SPEED

Vancouver Head Office
375 Water Street - Suite 110
Vancouver, BC, Canada
V6B 5C6

Arkansas Office
116B E. Elm Street
El Dorado, Arkansas, USA
71730