



NORAM LITHIUM CORP.

Advancing the Zeus Lithium Project in Nevada to Production

Forward Looking Statements

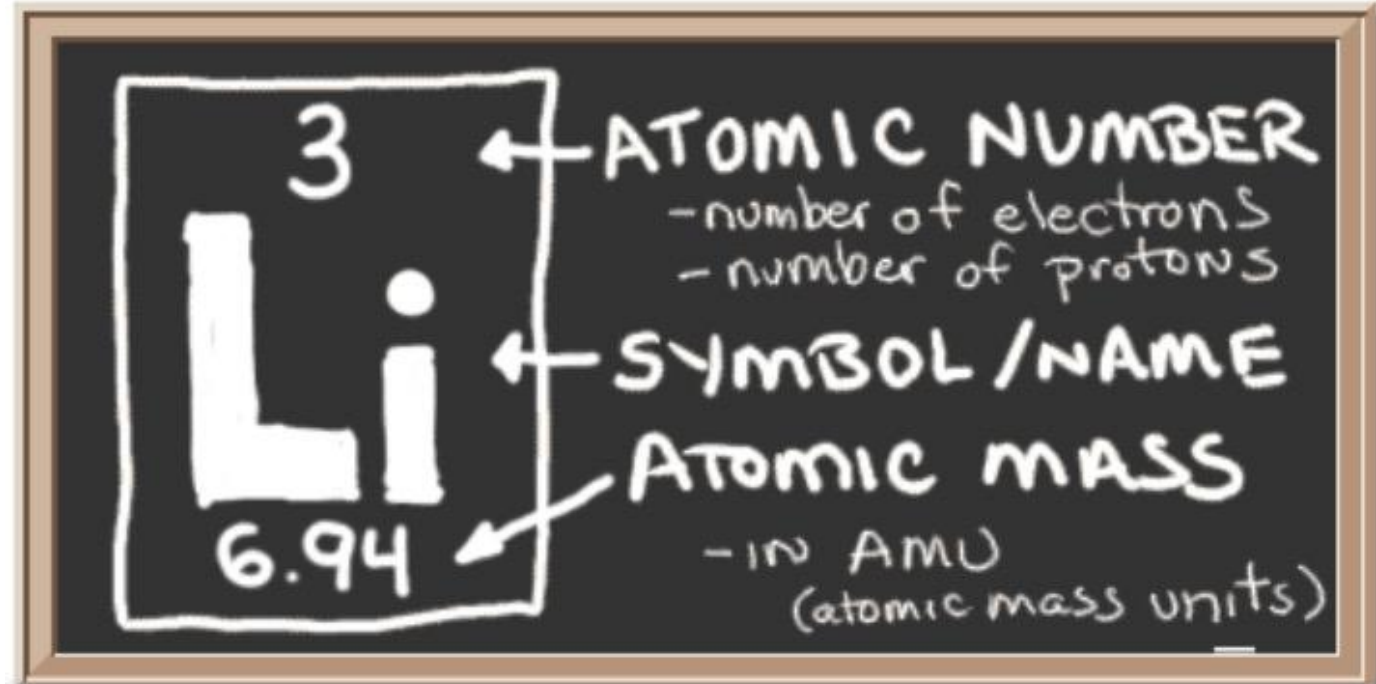


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This presentation contains "forward-looking information "with in the meaning of Canadian securities legislation. All information contained here in that is not clearly historical in nature may constitute forward-looking information. Generally, such forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates "or "does not anticipate", or "believes", or variation so such words and phrases or state that certain actions, event so results" may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: (i) volatile stock price; (ii) the general global markets and economic conditions; (iii) the possibility of write-downs and impairments; (iv) the risk associated with exploration, development and operations of mineral deposits;(v)the risk associated with establishing title to mineral properties and assets; (vi) the risks associated with entering into joint ventures; (vii) fluctuations in commodity prices; (viii) the risks associated with uninsurable risks arising during the course of exploration, development and production; (ix) competition faced by the resulting issuer in securing experienced personnel and financing; (x) access to adequate infrastructure to support mining, processing, development and exploration activities; (xi) the risks associated with changes in the mining regulatory regime governing the resulting issuer; (xii) the risks associated with the various environmental regulations the resulting issuer is subject to; (xiii) risks related to regulatory and permitting delays; (xiv) risks related to potential conflicts of interest; (xv) the reliance on key personnel; (xvi) liquidity risks; (xvii) the risk of potential dilution through the issue of common shares; (xviii) the Company does not anticipate declaring dividends in the near term; (xix) the risk of litigation; and(xx) risk management.

Forward-looking information is based on assumptions management believes to be reasonable at the time such statements are made, including but not limited to, continued exploration activities, no material adverse change in metal prices, exploration and development plans proceeding in accordance with plans and such plans achieving their stated expected outcomes, receipt of required regulatory approvals, and such other assumptions and factors as set out herein. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward- looking information. Such forward-looking information has been provided for the purpose of assisting investors in understanding the Company's business, operations and exploration plan sand may not be appropriate for other purposes. Accordingly, readers should not place undue reliance on forward-looking in formation. Forward-looking information is made as of the date of this press release, and the Company does not undertake to update such forward-looking information excepting accordance with applicable securities laws.

Lithium Commodity Supercycle / Perfect Storm



Global Lithion-ion Battery Market Size in 2020

~US\$75 BILLION

Projected CAGR from 2021 to 2028

~23%

Projected Market Size by 2028

~US\$193 BILLION

Source: www.globenewswire.com Feb 22, 2022

Lithium Demand / Supply Crunch at our Doorstep



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- Lithium deficit falls in 2024, as new projects come online, BUT without further investment will expand again in 2027.
- Incorporating the demand from Electric Vehicles and Energy Storage Systems, Macquarie analysts believe that the additional demand will more than offset additional supply from new entrants.

- Higher lithium prices from a market deficit would counteract the cost reductions in battery packs
- Additional supply is required to balance the market



Source: Macquarie Energy Update, September 2021

The EV Revolution...



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The Electric Vehicle Market

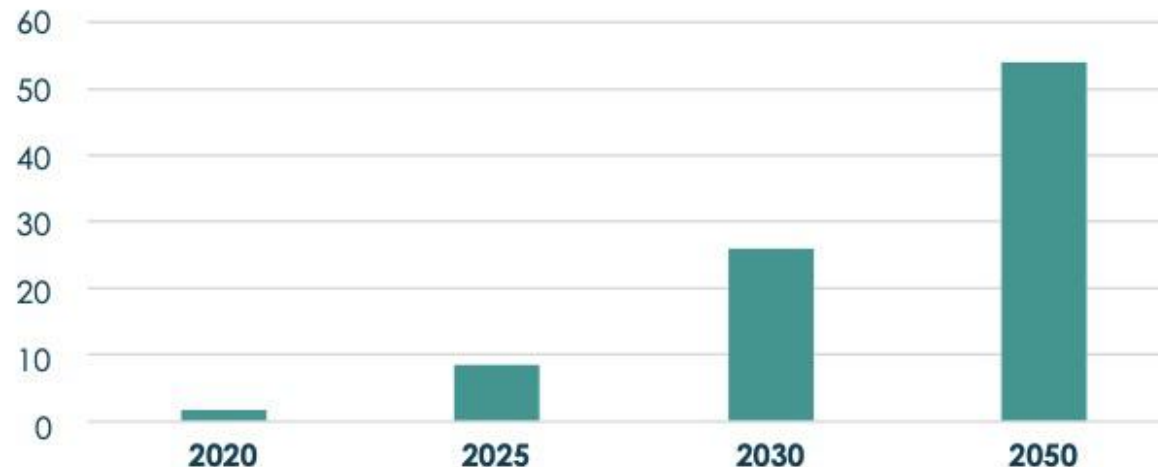
Rapidly growing demand driven by the energy transition



+500
EV Models
Globally by 2022

Automakers are accelerating their EV launch plans, partly to comply with increasingly stringent regulations in Europe & China.

EV SALES FORECAST



"We will not stop until every car on the road is electric"

Elon Musk,
Tesla CEO

Source: BloombergNEF, 2021 New Energy Report

Catalysts to Help Drive the Market in North America



\$42 BILLION USD INVESTMENT REQUIRED TO MEET 2030 DEMAND

detailed in projection analysis from
Benchmark Mineral Intelligence

May 2022

CANADA TO INVEST C\$2 BILLION ON CRITICAL MINERAL STRATEGY

focused on mineral extraction and
processing for EV battery production

APRIL 2022

BIDEN INVOKES DEFENSE PRODUCTION ACT

to ramp up domestic mining and secure
lithium supply chain in U.S.

MARCH 2022

LITHIUM SUPPLY CHAIN HEADING TOWARD A "PERPETUAL DEFICIT"

according to Macquarie Bank and
Credit Suisse projections

JULY 2021

Industry Scramble for Lithium Assets (2021)



\$193M buy-in deal from Ganfeng, large high-grade spodumene project in Mali, announced 16 Jun 2021



\$400M buy-in deal from CATL, large high-grade spodumene project in DRC, announced 27 Sep 2021



C\$377M buy-out deal from CATL, late development stage brine asset in Argentina, announced 28 Sept 2021



C\$960M buy-out deal from Zijin, late development stage brine asset in Argentina, announced 8 Oct 2021



Piedmont – a lithium development company – \$102M buy-in deal for Iron Ridge medium size high grade spodumene project in Ghana, announced 1 Jul 2021



\$391M buy-out deal from Ganfeng, mid development stage clay asset in Mexico, announced 25 Aug 2021



A\$3B merger of equals combining brine production asset in Argentina with spodumene production asset in Australia, completed 25 Aug 2021

M&A activity in the lithium space has been off the charts since 2021. China-based corporations has dominated buying into upstream assets, as well as mergers/investments between lithium players. The pool of advanced quality, independent assets/companies is shrinking at a rapid pace.

Who is next in 2022/2023 in a USA consolidation...?

Low Cost Sedimentary Extraction to Take Advantage



Industry leading sedimentary Lithium peer advantages

- Minimal requirement for crushing / grinding.
- Low stripping ratio.
- Shallow, low- cost mining.
- Scale to support long mine life.
- Lithium mineralized Zeus sediment deposit, up to 100+m thickness, covered by a thin layer / veneer of 0m to 10m thickness.
- Limited deleterious or cleaner mineralization in consistent grade and thickness throughout deposit.

Lithium Deposit Types	Estimated Cost (Li ₂ CO ₃)	Mine Product	Typical Grade	Production Steps
SEDIMENTARY	~ \$4,000 / tonne	Lithium Carbonate/ Hydroxide	1,000-3,000 ppm Li	Mining, Leaching, Evaporation & Crystallization
BRINE	\$2,500 - \$4,000/ tonne	Lithium Carbonate (Li ₂ CO ₃)	500-1,000 ppm Li	Pumping of Brine Evaporation & Crystallization
HARDROCK	\$6,000 / tonne	Spodumene Concentrate (6% Li ₂ O)	4,500-7,000 ppm Li	Mining Crushing & Grinding Roasting Acidification

Where are we today? How did we get here.....?

- **Jurisdiction:** Nevada - ranked #1 in the world by Fraser Institute.
- **ZEUS PEA (After-Tax)**:** US\$2.67 Billion NPV (8%), 52% IRR, CAPEX US\$528M, 40 Yr LOM.
- **43-101 Resource (LCE)*:** 1.8 MT Measured & Indicated; 3.9 MT Inferred.
- **Treasury:** ~\$17 million (as at April 30/2022) - no debt, low burn rate.
- **Advancing to PFS:** Completion Q4 2022; Ongoing Metallurgical Studies Q3/Q4; Drilling completed.
- **Fully Funded to DFS:** No Additional dilution anticipated until ~2024.
- **Management Stake:** ~12% of issued shares.
- **New Shareholder:** ~16% strategic investment in Q1 2022.
- **Share Structure:** <90M shares issued – significant re-rate upside.
- **Mgmt. Team/Board:** Experience in engineering, geology, and capital markets.

2021: Biggest Year in Corporate History.

2022: Execute De-risk/Rerate With PFS Q4/22.

*Updated Lithium Mineral Resource Estimate, Zeus Project, Clayton Valley, Esmeralda County, Nevada, USA (August 16, 2021)

** Preliminary Economic Assessment Zeus Project, December 2021 ABH Engineering using long term price forecast of LCE and modelled at \$14,250/t LCE

2021 Corporate History / Project Activity

January

- Reports initial success with chloride-based leaching of lithium from clays achieving 95% Li into solution.

April

- Engages ABH Engineering to complete Preliminary Economic Assessment

September

- Adam Falkoff joined the Board of Directors.
- Completes 5th resource model and update before PEA.

March

- Arranges non-brokered, strategic CDN\$2.3M financing (\$0.62 unit with a warrant at \$0.94 for two years).

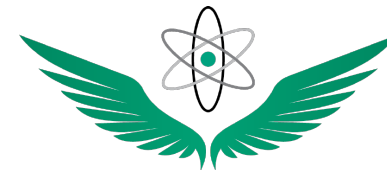
July

- Noram Ventures Inc. changes name to Noram Lithium Corp.
- Sandy MacDougall appointed interim President and CEO.
- Anita Algie appointed Chair.

December

- Appointed Peter A. Ball as President and COO.
- Announced robust Preliminary Economic Assessment.

Capital Structure



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Capital Structure*

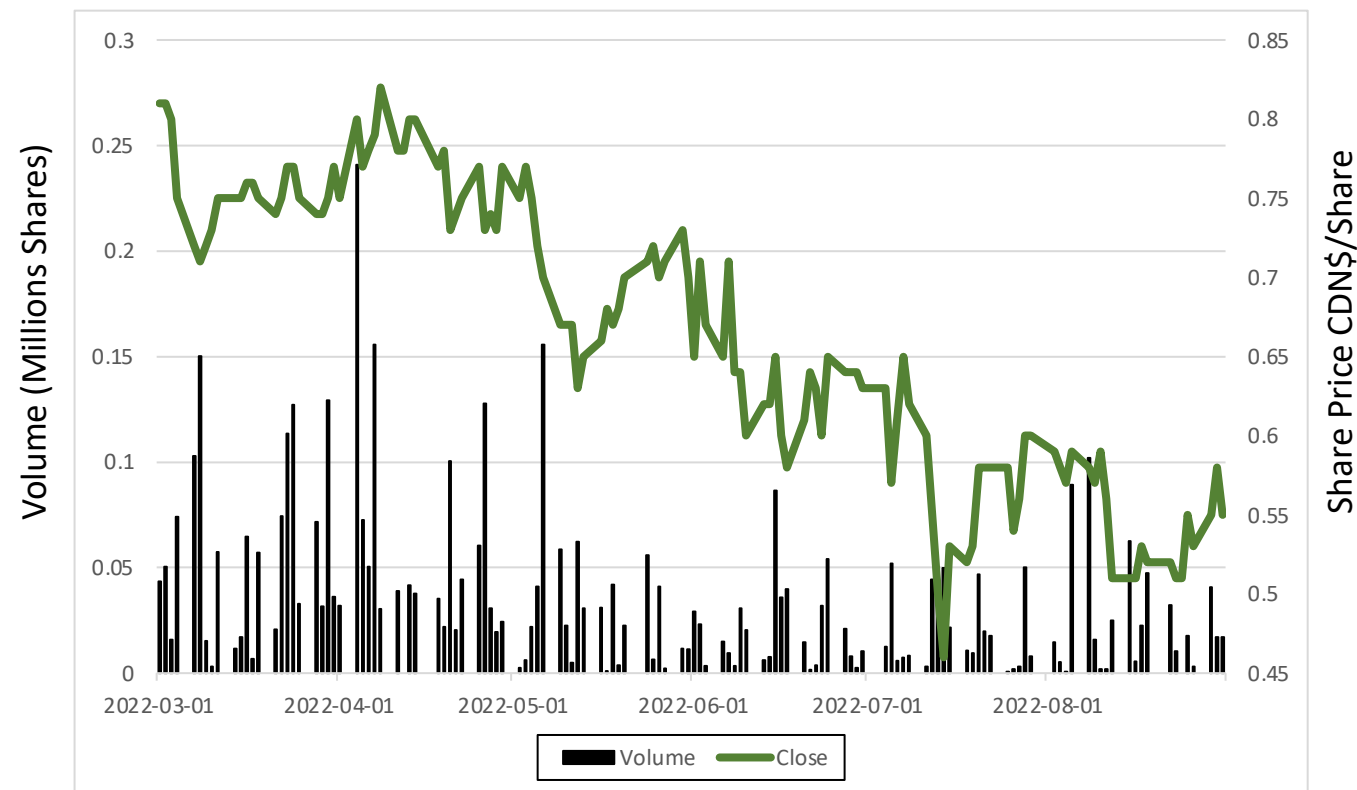
TSXV: NRM | OTCQB: NRVTF | FRA: N7R

NRM Share Price**	\$0.55
Market Capitalization	\$50 M
Enterprise Value	\$33 M
Cash & Cash Equivalents	\$16.6 M
Shares Issued	88.8 M
<i>Options</i>	<i>8.7 M</i>
<i>Warrants</i>	<i><u>5.9 M</u></i>
Total Issued and Outstanding	103.4 M
Insider Holdings	~12%
52 Week High / Low	\$1.05 / \$0.45

*3 Mth Ended April 30, 2022

** As of August 31, 2022

March 1, 2022 to August 31, 2022



Recent Strategic Investment

Completed financing totaling US\$14M Royalty and Equity Investment on February 25, 2022, with Lithium Royalty Corp. and Waratah Capital Advisors Ltd.:

- Acquired ~16% of Noram's issued shares.
- 1% Gross Overriding Royalty ("GOR") purchased by Lithium Royalty Corp. for USD\$5M.
- USD\$9M Equity Investment at \$0.825 (done at premium to market).
- Option to purchase an additional USD\$9M at CDN\$1.50 up to a maximum of 19.9%; if Noram trades at \$1.50, LRC/Waratah has 30 days to exercise its option.
- No Finders Fees or warrants attached to the equity investment to ensure dilution is kept to a minimum

Management & Directors



Anita Algie - Chair & CFO

Anita brings over 15 years of experience in management, listings, compliance, corporate structure and development as well as mergers and acquisitions for exploration and resource based public companies. She is the former President & CEO of Unity Metals Corp. (UTY-TSXV), First Cobalt Corp. (FCC-TSXV) and American Lithium Corp. (LI-TSXV). She has served on numerous boards over her career in the public markets.

Sandy MacDougall - CEO & Director

Sandy is an Economics graduate of the University of British Columbia has over 30 years of experience in the investment banking and finance industry. He was a former investment advisor at Canaccord Capital Corp. and was involved in numerous significant financings in Canada and abroad for a wide range of companies. His experience includes extensive exposure to precious and base metal projects throughout North and South America. He was previously Chairman of the Board from 2016 to 2019.

Peter A. Ball - President & COO

Peter brings over 30 years of extensive experience as a mining professional at all levels of leadership. Throughout Peter's career, he has held various senior executive and management roles with international mining companies including NV Gold, Redstar Gold, Columbus Gold, Hudson Bay Mining & Smelting, Echo Bay Mines Ltd., RBC Dominion Securities, Eldorado Gold Corp. Peter's experience includes corporate finance, securities trading, mine engineering, business development, corporate communications, public relations and marketing functions throughout North and South America, Asia, and Europe. Peter is a graduate of the Haileybury School of Mines, Georgian Business College, UBC's Canadian Securities Course, and is a member of CIMM. Mr. Ball has led and assisted in raising over \$250M in capital in the resource sector.

Brad Peek – VP Exploration

More than 40 years' experience in project management, mineral exploration and in computer applications in the mineral exploration and mining. Mr. Peek has been instrumental in advancing Noram's Zeus project since inception. Mr. Peek received a Bachelor of Science degree in Geology from the University of Nebraska and a Master of Science degree in Geology from the University of Alaska. He also is a member of the Society of Economic Geologists, the Society of Mining, Metallurgy and Exploration, and AIME American Institute of Professional Geologists - Certified Professional Geologist, CPG11299

Management & Directors



Simon D. Studer – VP Corporate Development Europe

Simon is an anthropologist holding a Masters in Earth & Energy Resources Leadership from Queen's University, Canada. He brings over 15 years of industry and sustainable business experience with a special focus on the Americas within the resource industry. Simon has worked with numerous publicly traded and private junior resource companies in various leadership roles, is currently based in Switzerland, and is fluent in German, English and Spanish.

Arthur Brown - Director

Art brings 36 years of business experience to Noram's board. He has served on the boards of eight other companies in sectors ranging from technology to oil & gas and mineral exploration. Art understands all the aspects and requirements a public company has to operate successfully. This knowledge and experience has been translated into many successful financings for the various companies he has been involved with.

Cyrus Driver - Independent Director

A chartered accountant, Cyrus was founding partner in the firm of Driver Anderson since its inception in 1982 and a retired partner in the firm of Davidson and Company LLP. Whilst providing general public accounting services to a wide range of clients, he specializes in servicing TSX Venture listed companies and members of the brokerage community. He currently serves as director and/or CFO of several TSX-V listed companies.

Adam Falkoff - Independent Director

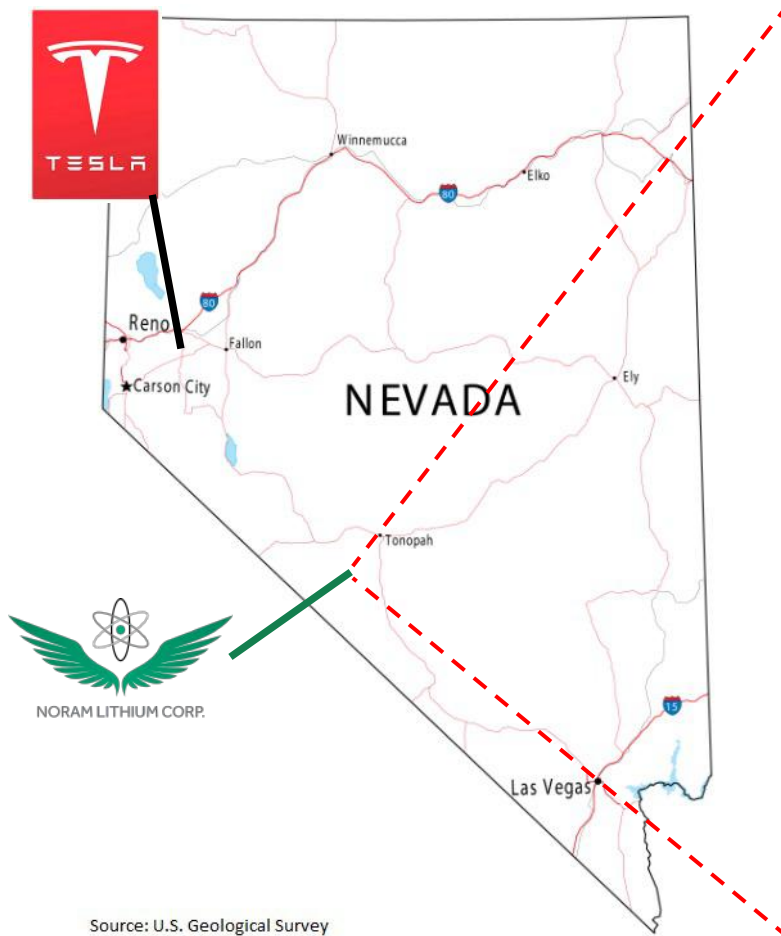
Adam has over 20 years of experience in public policy, international relations, and business development. He has advised CEOs of the Fortune 100, Presidents, Prime Ministers, Cabinet Ministers and Ambassadors as President of CapitalKeys, a bipartisan global strategic consulting firm. He is also the interim president of RARE, The Association for Rare Earth. He is a 2018 recipient of the Ellis Island Medal of Honor for service to the USA and was named to the Washington, D.C. Power 100, a list of the 100 most influential non-elected people by Washington Life Magazine.

Zeus Lithium Project Quick Facts

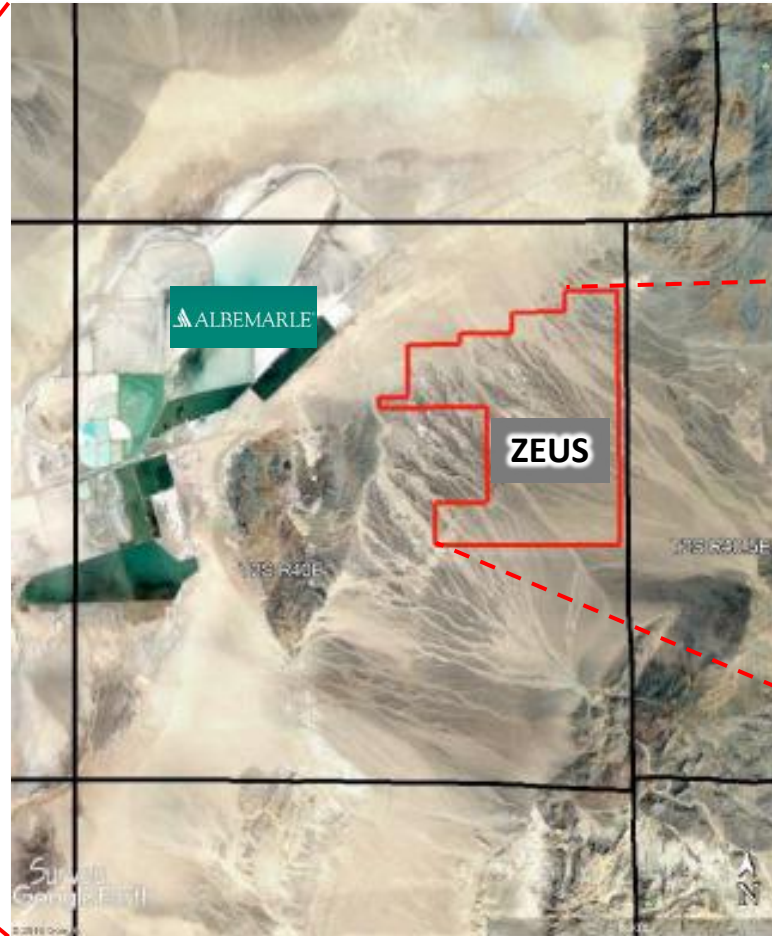


- Located in Clayton Valley, Nevada.
- Next to extensive infrastructure including power and paved road access.
- Strategically located adjacent to the only other U.S. Lithium producer – Albermarle Silver Peak.
- 100% Owned (less 1% GOR) – 2800 acres or 146 placer claims and 136 lode claims.
- Large-scale deposit situated at surface with minimum to nil overburden - suitable for conventional mining methods.
- 82 holes (4,941.7 meters) completed with significant % of holes ending in mineralization – average depth 47.8 meters.
- Preliminary Metallurgical Leach Tests completed – achieved up to 90% lithium recovery in 2 hours residence time.

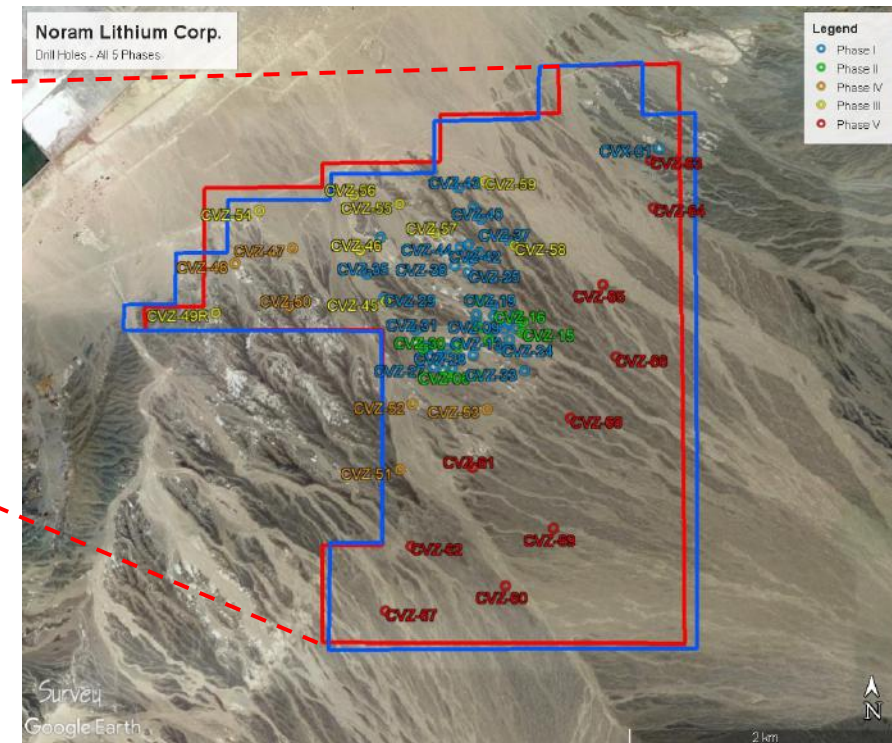
Zeus Property – Strategic US Location



Tesla Lithium Ion Battery (LIB) Gigafactory,
30 km east of Reno, Nevada:
500,000 LIB/year in 2020



Adjacent to only Lithium Producer in United States:
Albemarle's Silver Peak Operation
Lithium brine producer for >60 years



Location of the Zeus claim outline and
drilling collars.

Zeus Lithium Claystone Deposit - New Resource Estimate*



Measured & Indicated Resources:

- 363 MT at 927 ppm lithium
- 1.8 MT lithium carbonate equivalent (LCE) a **60% increase**

Inferred Resources:

- 827 MT at 884 ppm lithium
- 3.9 MT lithium carbonate equivalent (LCE) a **369% increase**
 - Near Surface Resources = Low Strip Ratio
 - Open at Depth: 55 of 70 holes ended in mineralization

Large Increase in Tonnage in 2021

	Million Tonnes (MT)	Li Grade (ppm)	Li Cutoff (ppm)	LCE (MT)	LCE % Increase
Feb-20 Indicated	213	976	300	1.11	
Aug-21 Measured + Indicated	363	923	400	1.78	60%
Feb-20 Inferred	194	807	300	0.83	
Aug-21 Inferred	827	884	400	3.89	369%

Q1/Q2 drill program completed in May 2022. Updated Resource model underway to upgrade 175MT Inf. to Meas. & Ind.

**400ppm Li Cutoff
Resource Classification**

Classification

- Unclassified (outside property)
- Unclassified (within property)
- Inferred
- Indicated
- Measured

500 m

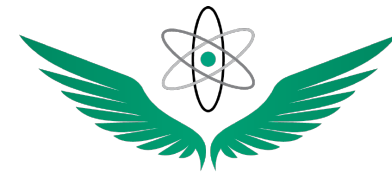
TSXV: NRM | OTCQB: NRVTF | FRA: N7R 18

Zeus Robust Preliminary Economic Assessment*

US\$14,250/tonne Modelled LCE Price	NPV US\$2.67 Billion After – Tax @ 8% Discount	40 Year Mine Life
17,000 TPD Operating Rate		3.23 Years Payback Period
US \$3,355/tonne Operating Cost	IRR 52% After – Tax	US\$528 Million CAPEX
US\$12.14 Billion Life of Project Revenue		31,900 tonnes Annual Average Production LCE

***Note:** Long term forecast for LCE is estimated at US\$15,000/tonne to US\$21,000/tonne . In price sensitivity study (highlighted below) at base case \$9,500/tonne LCE the after-tax NPV of the Zeus Project equates to US\$1.299 Billion at (8% discount rate) and 31% IRR.

Projects Economics – NRM vs CYP @ US\$9,500/t LCE



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	Noram Lithuim Corp. (TSXV: NRM) – “PEA”	Cypress Development Corp. (TSXV: CYP) – “PFS”
NPV (8%)	\$1.3 Billion	\$1.03 Billion
IRR	31%	25.8%
Base Case Lithium Carbonate	US\$ 9,500	US\$ 9,500
Payback Period	3.23 Years	4.4 Years
Operating Rate	17,000 TPD	15,000 TPD
Operating Cost	US\$3,355/tonne	US\$3,387/tonne
Mine Life	40 Years	40 Years
Capital Cost Estimate	US\$528 Million	US\$493 Million
Net Lithium Recovery	89%	83%
Avg. Production Lithium Carbonate	31,900 TPA	27,400 TPA
Royalty	1% ¹	3% ²
Market Cap US\$ % vs NPVUS\$	3%	15%

Note: CYP’s project is immediately southwest of the NRM’s Zeus project.

*Preliminary Economic Assessment Zeus Project, December 2021 ABH Engineering

1. GOR
2. NSR

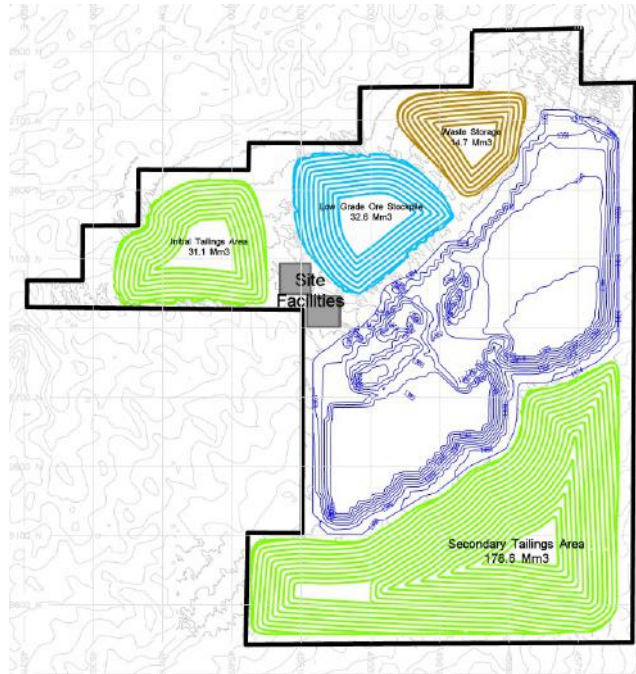
Project Design Assumptions – NRM vs CYP

Noram Lithium Corp. (TSXV: NRM) – “PEA”

Operating rate of 17,000 tpd

- 6.2 million tpy mill feed @ 1093 ppm Li
- 40-year mine life
- 0.07 : 1 strip ratio (O/B to feed)

Annual Production of 31,900 tonnes LCE

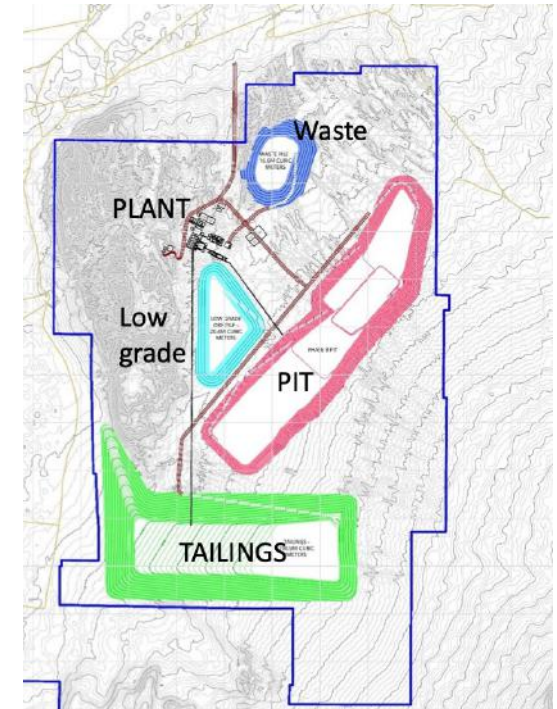


Cypress Development Corp. (TSXV: CYP) – “PFS”

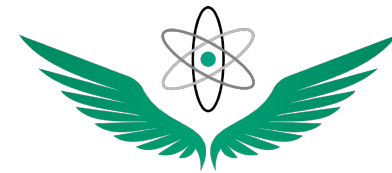
Operating rate of 15,000 tpd

- 5.5 million tpy mill feed @ 1100 ppm Li
- 40-year mine life
- <0.3 : 1 strip ratio (O/B to feed)

Annual Production of 27,400 tonnes LCE



PEA Metrics: NRM vs Peers (using Base Case Model)



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	Noram Lithium	Cypress Development	Frontier Lithium	European Metals	Ioneer Ltd	Piedmont Lithium	Lithium Americas	Galan Lithium
	Zeus	Clayton Valley	PAK	Cinovec	Rhyolite Ridge	Carolina	Thacker Pass	Hombre Muerto
	LiCO3	LiCO3	LiOH	LiOH	LiOH/Boric	LiOH	LiCO3	LiCO3
	Nevada	Nevada	Ontario	Czech	Nevada	Carolina	Nevada	SA
NPV (M \$)	\$1,299	\$1,026	\$975	\$1,100	\$1,352	\$1,572	\$3,259	\$684
CAPEX (M \$)	\$528	\$493	\$685	\$483	\$785	\$1,055	\$1,332	\$338
IRR	31.0%	25.8%	21.0%	28.8%	21.0%	23.5%	29.3%	19.1%
Annual Production (MT)	31,900	27,400	23,174	25,267	32,000	30,000	56,583	20,000
LCE Price in Model	\$9,500	\$9,500	\$13,500	\$ 12,000	\$11,740	\$12,191	\$12,000	\$11,687
Operating Cost	\$3,355	\$3,387	\$4,083	\$4,876	\$3,157	\$3,702	\$5,142	\$3,518
Market Cap (M US\$)**	\$35	\$152	\$516	\$103	\$998	\$1,123	\$4,312	\$268
MC \$ /NPV \$	3%	15%	41%	9%	74%	72%	132%	39%

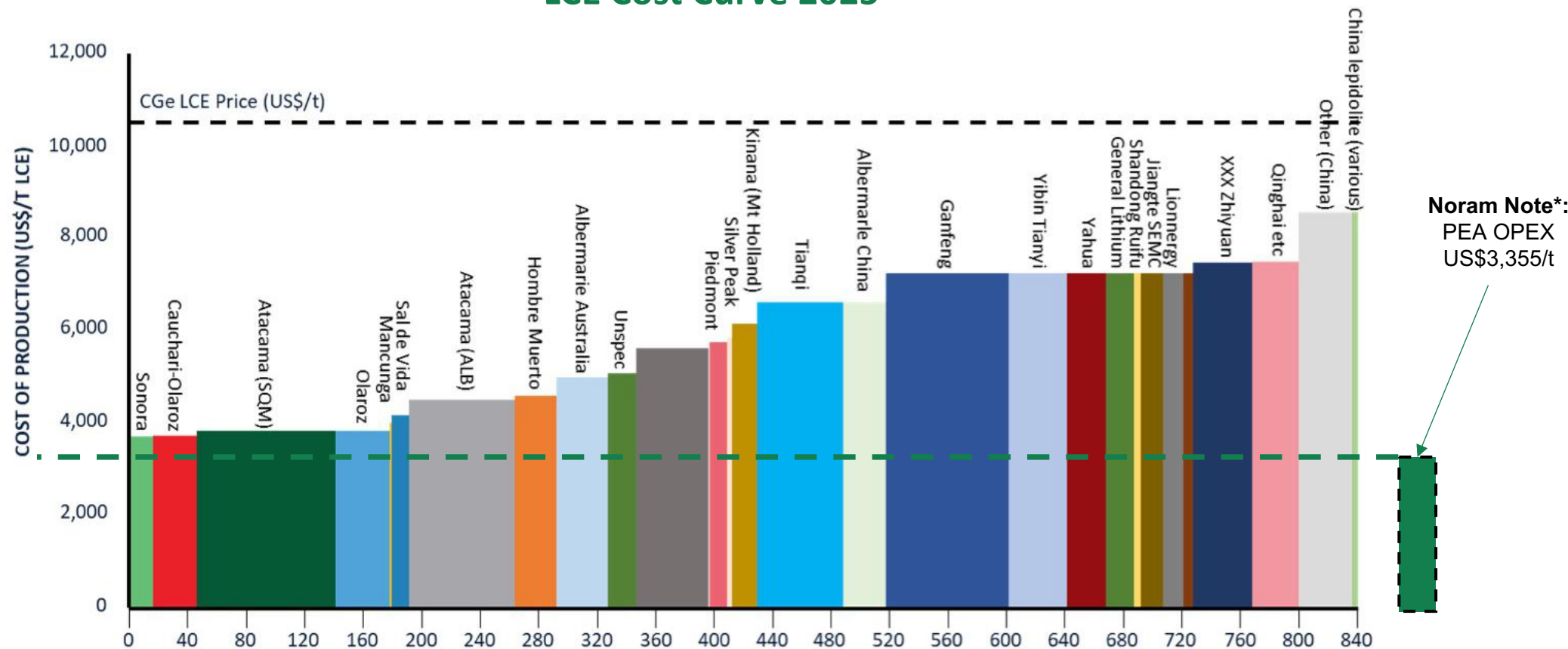
*Preliminary Economic Assessment Zeus Project, December 2021 ABH Engineering

As of November 30, 2021

** As at August 29, 2022

PEA Metrics: NRM vs OPEX Cost Curve

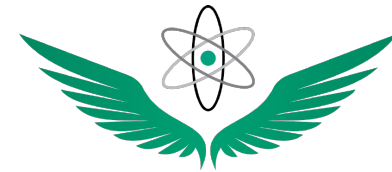
LCE Cost Curve 2025



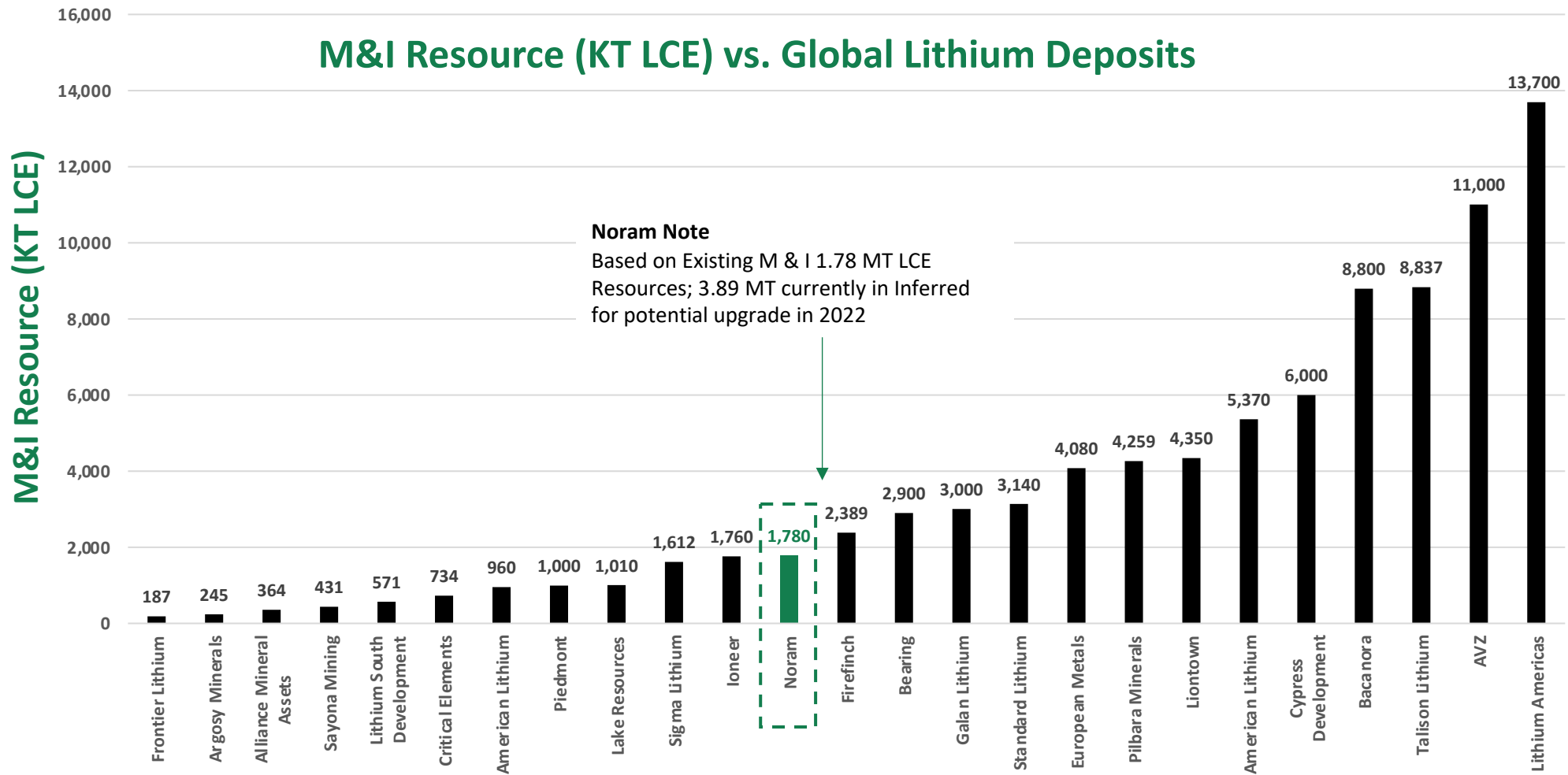
Source: (*Canaccord November 2020, BCN 43-101)

*Preliminary Economic Assessment Zeus Project, December 2021 ABH Engineering)
As of November 30, 2021

Strong Value Proposition – Resource M & I

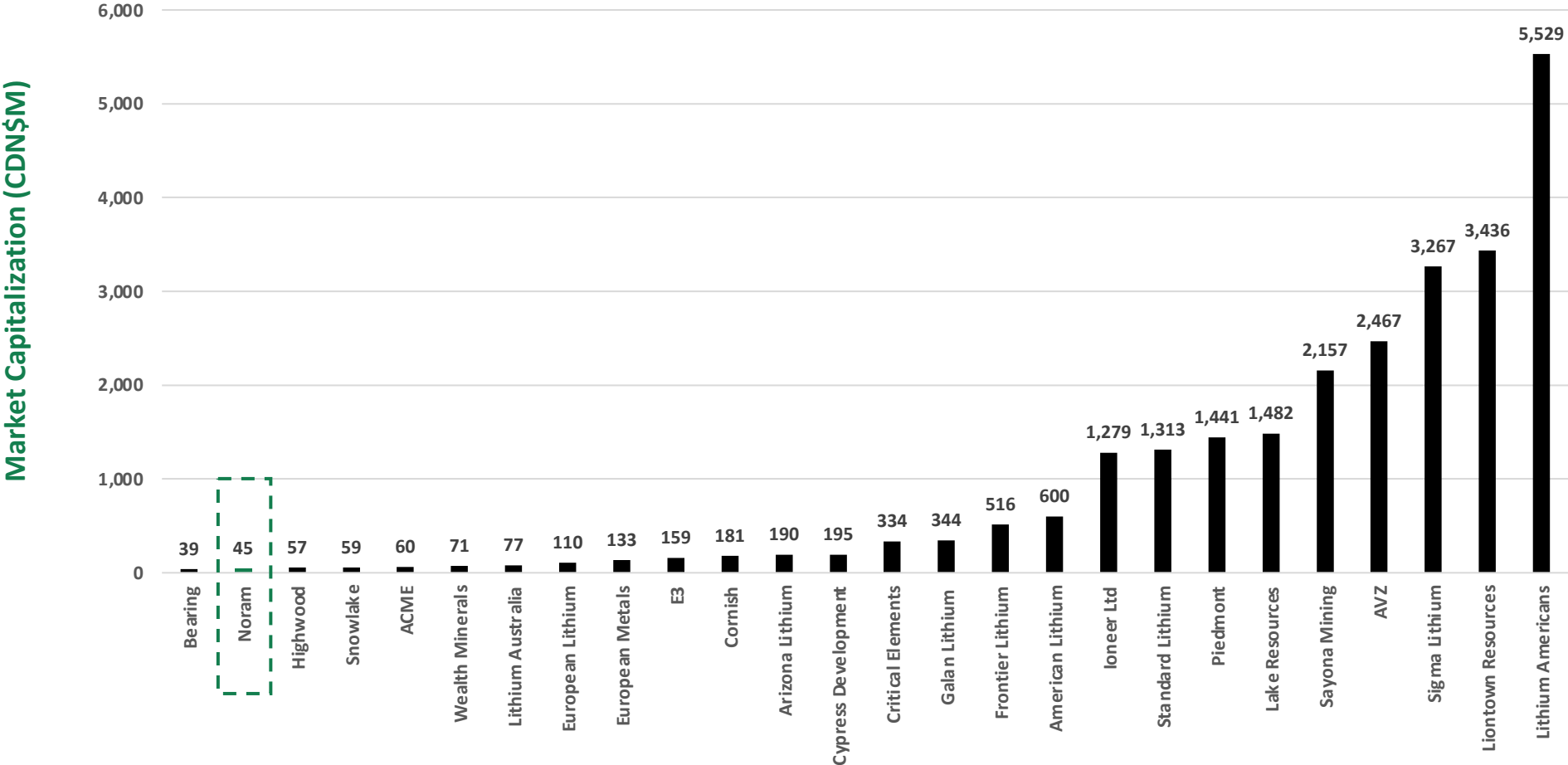


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Strong Value Proposition – Market Capitalization

Market Capitalization (CDN\$M) vs. Global Lithium Explorers & Developers

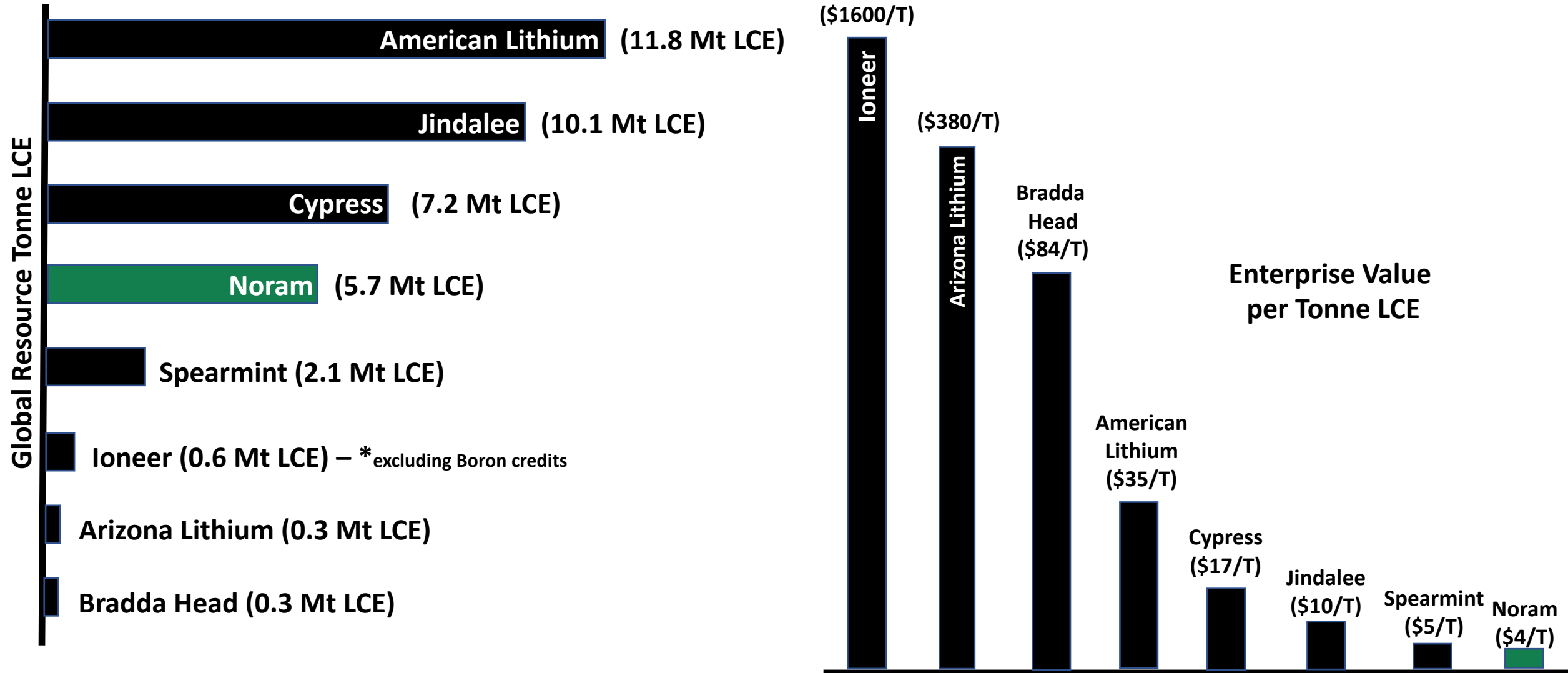


Source: Company public filings
August 29, 2022

Strong Value Proposition (Global Resource / EV\$/T LCE)



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Source: Company public filings
August 29, 2022

Corporate Summary and 2022 Catalysts / Next Steps



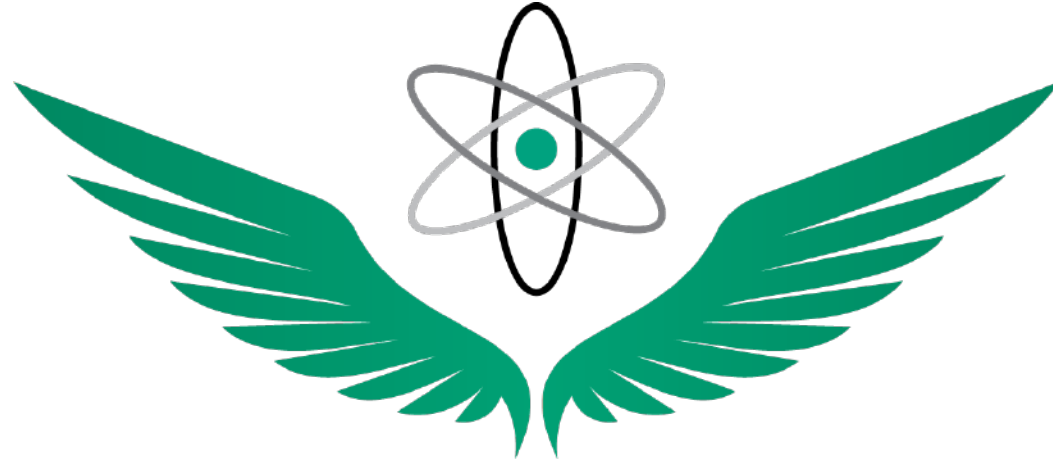
Quick Key Facts

- 100%-control of its flagship high-grade Zeus Lithium project in Nevada.
- Experienced management in engineering, geology, and capital markets.
- Management and insiders control close 12% of shares issued.
- Solid and tight share structure provides re-rate upside with advancement of Zeus Project.
- Strong Cash Position (~\$17 million) & fully funded through to DFS stage.
- Top Mining Jurisdiction (Nevada).
- Undervalued vs Peers.

Next Steps - Aggressive advancement and de-risking of Zeus Project in 2022 with:

- Further upgrade resource with additional (in-fill) drilling (12 holes – Q1/Q2)
 - Convert/upgrade 175MT Inferred resources to Measured and Indicated resource categories.
 - Drilling completed – updated resource model to be completed in Q3.
- Completion of additional follow-up Metallurgical Studies (H2).
- Completion of Pre-Feasibility Study (PFS) (Q4).
- Advance social and environmental and green initiatives.

Contact



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