Company Exposure Manganese

Project Location Minnesota, North America

Stock Code TSXV:EML | OCTQB:EMUSF

Electric Metals (USA) Limited

Developing Battery Grade Manganese for Domestic USA Supply

Electric Metals has the highest-grade manganese deposit in North America and is poised to emerge as a low-cost producer of 100% domestically sourced, high-purity manganese products for the electric vehicle battery and energy storage sectors

Company Overview

Electric Metals (USA) Limited (EML) is a Canadian-listed, development company focused on producing metals crucial for the green energy transition, driving the electrification of mobility, and supporting energy storage solutions.

The company's flagship asset is the Emily Manganese Project in Minnesota, USA, which contains North America's highest-grade manganese deposit. Manganese is a key metal in the EV battery / energy storage revolution due to its prominent role in lithium-ion battery chemistries.

Investment Highlights

Highest Grade Manganese Deposit in North America:

- Average grade over 18% is more than double other known deposits in North America
- High grade positions the company to be a low cost domestic producer of HPMSM
- Domestic supply is dream scenario for North American battery manufacturers

4th Most used Metal on the Planet:

- Used in making steel, metal alloys, batteries, aluminium cans, as a fertilizer, in animal feed, in wastewater treatment, and water purification
- 2-3% goes into batteries, including electric vehicle lithium ion batteries
- NMC dominant lithium ion battery chemistry with 60% market share

Critical Mineral designation:

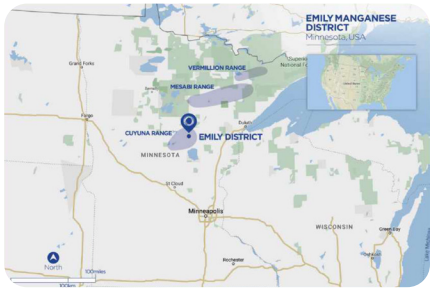
- 100% manganese is imported. No domestic production
- DOD and DOE funding opportunities

Green Energy Transition is Coming Like it or Not:

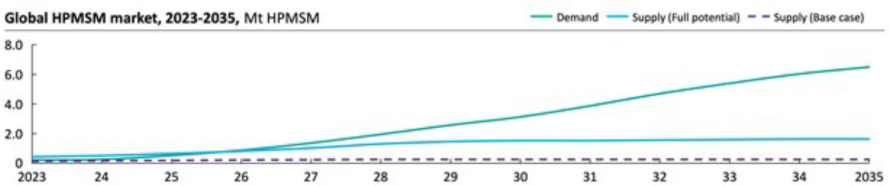
- Social mood, gov't regulation and incentives are driving electrification of everything
- Electrification of vehicles is driving significant demand for HPMSM

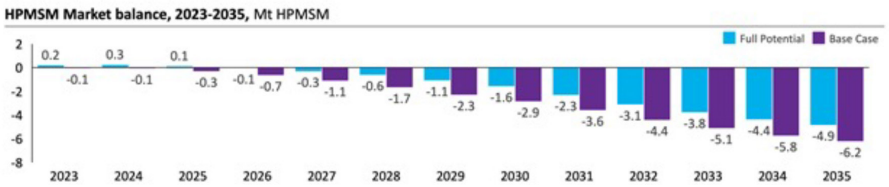
Project Overview

- Highest grade Mn deposit in N.A.
- US Steel 1959 Open Pit Mine Plan
- Significant NI 43-101 Resource
- 109 drill holes totaling 46,383 ft
- Several technical studies done
- Produced EMM, EMD, MnCO3
- Current test work for HPMSM



Massive Demand-Supply Imbalance Projected for High Purity Manganese





Board of Directors & Management

Oliver Lennox-King	Non-Executive Chairman
Brian C Savage	Chief Executive Officer
Henry J Sandri	Non-Executive Director
John Kutkevicius	Non-Executive Director
Megan McElwain	Non-Executive Director
Steve Durbin	Non-Executive Director
Natasha Tsai	Chief Financial Officer

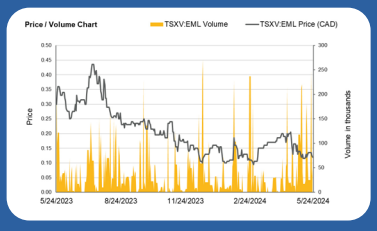
Key Announcements

03/06/24	Electric Metals (USA) Limited Further Strengthens its Board of Directors
27/05/24	Electric Metals Files the Upgrade Emily, Minnesota Manganese Project NI 43-101 Technical Report Confirming the Highest Grade Manganese Resource in North America
22/04/24	Electric Metals (USA) Limited Updates Emily Manganese Deposit Metallurgical Test Work
10/04/24	Electric Metals (USA) Limited Engages ICP Securities Inc. For Automated Market Making Services and Senergy Communications Capital Inc. For Digital Marketing and Advertising Services
09/04/24	Electric Metals (USA) Limited Receives Expanded Mineral Resource Estimate for the Emily Manganese Project, Minnesota. The Highest-Grade Manganese Deposit in North America.
11/03/24	Electric Metals (USA) Limited Announces Appointment of Brian Savage as Director
01/02/24	Electric Metals (USA) Limited Announces Appointment of Chief Executive Officer

Key Financials (May 30, 2024) (CAD)

Share Price	$0.13
Shares Outstanding	144.71M
Market Capitalization	$18.81M
Share Price: Year high-low	$0.455 – $0.08

Share Price Performance



www.electricmetals.com

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Emily Project Phased Development

1 – 6 MONTHS

- Design drill program to upgrade to measured resources and obtain other technical data
- Initiate minerology, ore characterization, crushing, and grinding studies for mine design and environmental studies
- Advance metallurgical test work, flow sheet assessment, and initial production of commercial chemical products for product development
- Initiate scoping study for processing plant design, including site identification
- Initiate baseline environmental studies for Emily site
- Continue to engage stakeholders, foster transparency, and build support for the project

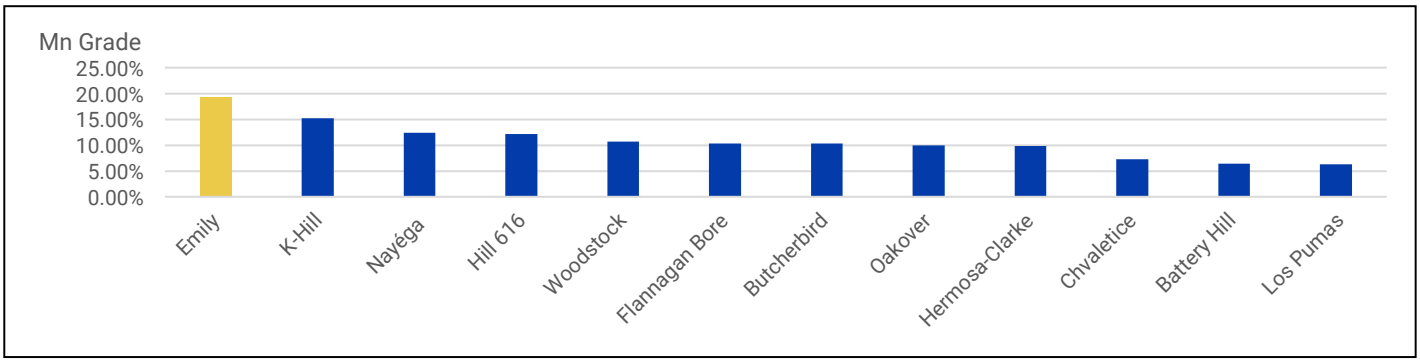
6-12 MONTHS

- Design drill program to upgrade to Undertake geological, geotechnical and environmental drilling program at Emily
- Optimize ore characterization, crushing, and grinding parameters for mine design
- Initiate scoping study on preliminary mine design
- Develop mine permitting plan and initiate ore and waste characterization studies
- Complete scoping study for processing plant design and site location
- Optimize processing plant design and initiate pre-feasibility study for processing plant
- Continue to engage stakeholders, foster transparency, and build support for the project

12-18 MONTHS

- Prepare NI 43-101 resource update
- Finalize pre-feasibility study for processing plant development
- Continue baseline environmental studies at Emily site and ore and waste characterization studies
- Advance pre-feasibility study for mine development
- Advance mine and plant permitting
- Continue to engage stakeholders, foster transparency, and build support for the project

Grade Comparison Manganese Development Companies (Published Sources)



Resource Overview

Domain	Class	Cutoff (%)	Tonnage	Density	Mn (%)	Fe (%)	Si (%)
Total	Indicated	15	4,264.23	3.08	22.34	21.70	25.77
		10	**6,234.33**	**3.10**	**19.27**	**22.41**	**29.38**
		5	14,474.66	2.98	12.06	22.20	38.02
	Inferred	15	3,184.74	3.12	20.25	20.42	29.68
		10	**4,914.67**	**3.15**	**17.50**	**20.44**	**32.29**
		5	9,602.84	3.01	12.11	20.29	33.83

In March 2022, President Biden used the powers granted by the Defense Production Act to designate five critical minerals associated with the production of electric vehicle batteries (lithium, nickel, cobalt, graphite, and manganese) to help spur innovation and supply of the minerals domestically. The act directs the Department of Defense to conduct feasibility studies on known mining reserve locations to facilitate investor appetite and de-risk proposed and future mineral mining and refining projects.