PLATEAU ENERGY METALS

ENABLING THE NEW ENERGY PARADIGM

November 2020

TSX-V: **PLU** | OTCQB: **PLUUF**

Disclaimer

This presentation is provided for informational purposes only and the opinions expressed are based upon Plateau Energy Metals Inc.'s ("Plateau" or the "Company") analysis and interpretation and are not to be construed as a solicitation or offer to buy or sell the securities mentioned herein. The particulars contained or incorporated by reference in this presentation were obtained from sources which we believe reliable but are not guaranteed by us and may be incomplete. This presentation includes forward-looking information or forward-looking statements including, without limitation, the future performance of Plateau's business and financial performance and condition, as well as management's current objectives, strategies, beliefs and intentions with respect to the Falchani lithium project and the Macusani uranium project (collectively, the "Projects") that involve risks, uncertainties and other factors that could cause actual results to be materially different from those expressed or implied by such forward-looking statements. All statements, other than matters of historical fact may be forward-looking statements and may include future-oriented financial information. Forward-looking statements are frequently identified by such words as "seek", "expect", "anticipate", "budget", "plan", "estimate", "continue", "forecast", "intend", "believe", "understand", "predict", "potential", "target", "may", "could", "would", "might", "will", "ongoing", "outlook", "pending", "opportunity" and similar words or phrases (including negative variations) suggesting future outcomes or statements regarding future events and results. Forward-looking information is not, and cannot be, a guarantee of future results or events. Although the Company believes that the current opinions and expectations reflected in such forward-looking statements are reasonable based on information available at the time, undue reliance should not be placed on forward-looking statements since the Company can provide no assurance that such opinions and expectations will prove to be correct. All forward-looking statements are inherently uncertain and subject to a variety of assumptions, known and unknown risks and uncertainties, including risks and uncertainties relating to the Projects respective PEAs and the results presented herein including risks and uncertainties related to but not limited to: the economics and potential returns associated with the Projects, the projected IRR and NPV, the estimation of mineral reserves and mineral resources included in the PEAs for the Projects, the technical viability of the Projects, future mining methods, future operating and capital costs, metallurgical testing and results, the future opportunities for the Projects, construction timelines, permit timelines and Plateau's ability to receive the requisite permits, delays or increased costs that may be encountered during the development process, increased competition in the market for battery-quality lithium carbonate and related products, environmental impact of the Projects, and projected employment and other social benefits resulting from the Projects. Additional potential risks include, and are not limited to, the status of the "Precautionary Measures" filed by Macusani, the outcome of the administrative process, the judicial process, and any and all future remedies pursued by Plateau and its subsidiary Macusani to resolve the title for 32 of its concessions (see Cautionary Note Regarding Administrative & Judicial Processes); the ongoing ability to work cooperatively with stakeholders, including but not limited to local communities and all levels of government; the geology, grade and continuity of mineral deposits; the possibility that any future exploration, development or mining results will not be consistent with our expectations; mining and development risks, including risks related to accidents, equipment breakdowns, labour disputes (including work stoppages and strikes) or other unanticipated difficulties with or interruptions in exploration and development; the potential for delays in exploration or development activities due to the COVID-19 pandemic; risks related to the market and future price of battery-quality lithium carbonate, sulfuric acid and other commodity prices and foreign exchange rate fluctuations; risks related to foreign operations; the cyclical nature of the industry in which we operate; risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals; risks related to environmental regulation and liability; political and regulatory risks associated with mining and exploration; risks related to the certainty of title to our properties; risks related to the uncertain global economic environment; risks related to the uncertain global economic environment and the effects upon the global market generally, and due to the COVID-19 pandemic measures taken to reduce the spread of COVID-19, any of which could continue to negatively affect global financial markets, including the trading price of the Company's shares and could negatively affect the Company's ability to raise capital. Other risks and uncertainties related to our prospects, properties and business strategy are identified in the "Risks and Uncertainties" section of Plateau's Management's Discussion and Analysis filed on January 20, 2020 and described in more detail in Plateau's recent securities filings available at www.sedar.com. Actual events or results may differ materially from those projected in the forward-looking statements and Plateau cautions against placing undue reliance thereon. Except as required by applicable securities legislation, neither Plateau nor its management assume any obligation to revise or update these forward-looking statements. This presentation summarizes information about the Company and readers are encouraged to review Plateau's complete public disclosure.

Qualified Persons and Technical Reports

Mr. Ted O'Connor, P.Geo., a Director of Plateau Energy Metals, and a qualified person as defined by National Instrument 43-101 "Standards of Disclosure for Mineral Projects", has reviewed and approved the scientific and technical information contained in this presentation. Scientific and technical information in this presentation is based on, and further information about the Falchani Lithium and the Macusani Uranium projects is available from the following NI 43-101 Technical Reports filed on SEDAR (www.sedar.com):

1. "Mineral Resource Estimates for the Falchani Lithium Project in the Puno District of Peru" prepared by Mr. Stewart Nupen, of The Mineral Corporation, effective March 1, 2019;
2. "Falchani Lithium Project NI 43-101 Technical Report - Preliminary Economic Assessment" prepared by John Joseph Riordan, David Thompson, Valentine Cotzee of DRA Pacific and Mr. Stewart Nupen of The Mineral Corporation effective February 4, 2020; and
3. "Macusani Project, Macusani, Peru, NI 43-101 Report – Preliminary Economic Assessment" prepared by Mr. Michael Short and Mr. Thomas Apelt, of GBM Minerals Engineering Consultants Limited; Mr. David Young, of The Mineral Corporation; and Mr. Mark Mounde, of Wardell Armstrong International Limited dated January 12, 2016.

Mineral resources are not mineral reserves and do not have demonstrated economic value.

Cautionary Notes

PEA: The preliminary economic assessments included herein are preliminary in nature, and include inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the preliminary economic assessments will be realized. Additional work is required to upgrade the mineral resources to mineral reserves. In addition, the mineral resource estimates could be materially affected by environmental, geotechnical, permitting, legal, title, taxation, socio-political, marketing or other relevant factors. All figures in US dollars ("$"), unless otherwise noted. Economic highlights represent Plateau's 100% interest in the Projects.

Administrative & Judicial Processes: As outlined in the July 31, 2019 and August 6, 2019 news releases, 32 of the Company's concessions representing approximately 230 km2 are in an administrative procedure to determine the validity of Macusani's title to the concessions. The Company is pursing judicial and administrative remedies to resolve the dispute. On February 4, 2020, the Company reported that Macusani is awaiting a decision for its application for injunctive relief (a Precautionary Measure) on 15 of the 32 concessions which will restore the rights, validity and ownership to Macusani for the duration of the Processes. Injunctive relief has been granted for 17 of the concessions, including 3 of 4 incorporated in the Macusani PEA, and the rights have been restored. If the Company does not obtain a successful resolution of Processes, Macusani's title to the Ocacasa 4 concession could be revoked and the Falchani Project would proceed as presented in the Alternative Case.

Corporate Overview

Market capitalization	~C$23 million
Share price*	C$0.22
30-day Avg Volume Aug	~222,000

Analyst Coverage: ECHELON WEALTH PARTNERS; CAPITAL MARKETS HAYWOOD SECURITIES INC.

Shares outstanding*	**~104.9 million**
Options	~6.9 M @ C$0.35 – C$1.14
Warrants	~24.6 M @ C$0.40 – C$0.90
Fully diluted	~136.5 million
Board & Mgmt.	**~9.2%**
Cornerstone	**~50%**

Alex Holmes
CEO & Director
- Vancouver • Capital Markets
- Project Evolution • MSc IM
- Prev. VP BD True Gold Mining

Laurence Stefan
President, COO & Director
- Peru • Geologist
- Exploration & Dev. • PhD
- Founder since 2007

Ted O'Connor
Prof. Geologist & Director
- Saskatoon • Geologist
- Uranium Expert
- 20+ years Cameco

Philip Gibbs
CFO
- Toronto • CMA
- 30+ years financial management experience

Alan Ferry
Chair, Director
- Toronto • Geologist, Analyst
- Former Lead Director, Guyana Goldfields

Wayne Drier
Director
- Vancouver • Finance & Ops
- CFO, Ero Copper

Maryse Belanger
Director
- Vancouver • Engineer & Ops
- Director, Equinox Gold, Sheritt Int'l, Pure Gold, Sigma Lithium

Christian Milau
Director
- Vancouver • Finance & Ops
- CEO, Equinox Gold

Technical Consultants: DRA; TMC THE MINERAL CORPORATION; ansto; m.PLAN INTERNATIONAL

*as at Nov 2, 2020, TSX-V

HIGHLIGHTS

Highlights

Strong Management Team & Board

- Exploration -> development + project finance leadership
- On the ground peruvian technical, environmental, permitting + community relations teams

Large Land Package

- 100% Control: Over 800 km^2, less than 10% explored
- Location: Macusani Plateau, Puno, Southern Peru

Excellent Infrastructure

- Labour, water and inexpensive, clean, hydro-electric power
- Transport (major highway 17km from camp)
- Domestic low-cost sourcing of consumables
- Access to ports

Mining Supportive Jurisdiction

- Established, responsible, mining jurisdiction
- ~10% of the GDP, ~60% of total exports

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OTCQB: **PLUUF**

Exposure to Clean Tech Energy

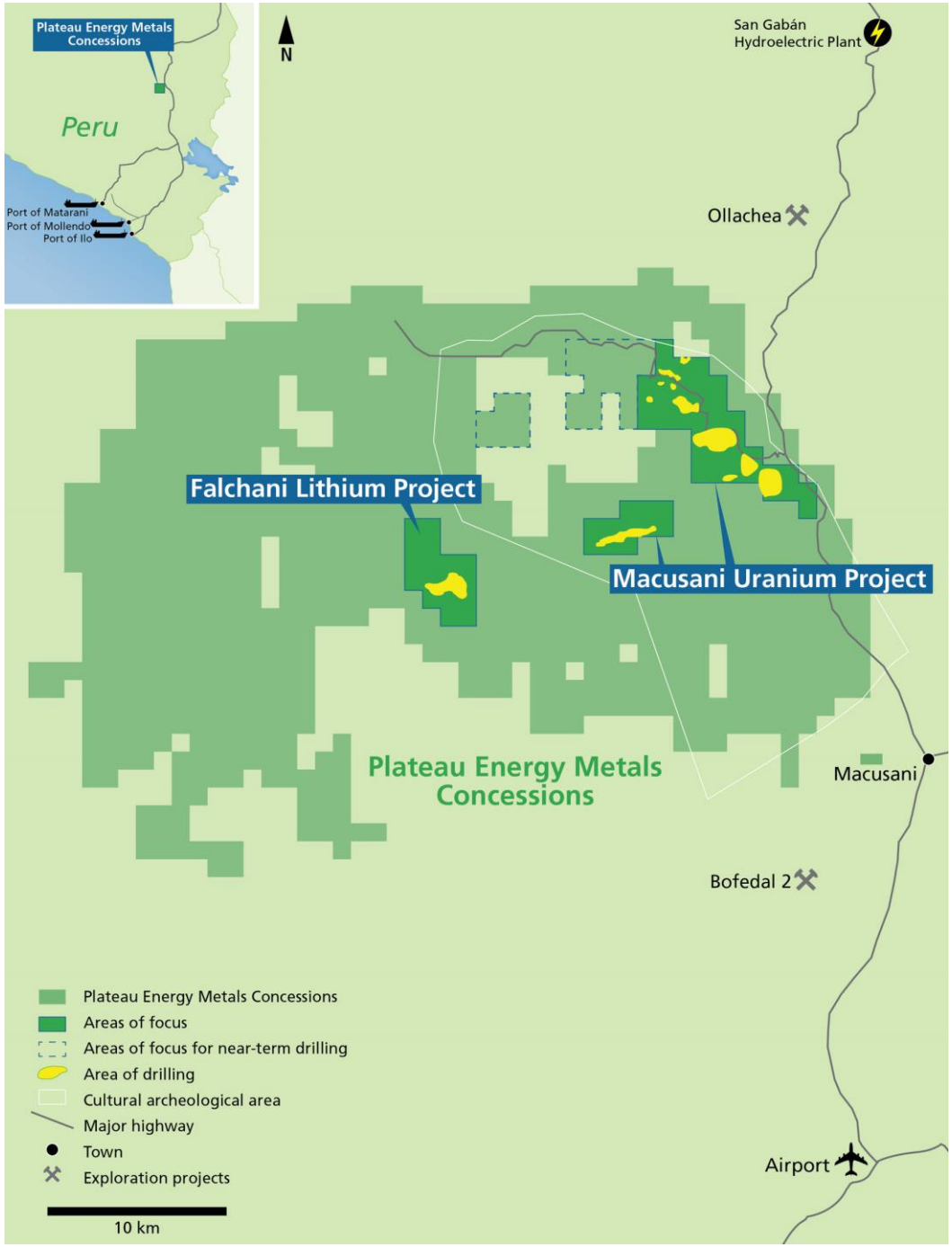
Falchani Lithium Project
A Clean Tech Strategic Asset

- **Battery quality product** – low impurity, battery quality **(99.74%)** lithium chemical can be produced onsite
- **Low cost** at <$4,000/t Li_2CO_3 (excl. potential by-products), **low 2nd quartile**
- **Green** – development plan integrates multiple **sustainable mining initiatives**
- Lithium-rich sulfate solution supports **chemical product flexibility**

Macusani Uranium Project
A Green Energy Enabler

- Strong and resilient project economics[2]
  - **Low Capex | Low Opex | High Return**
- Shallow, volcanic supergene/surficial uranium deposits
- **Scalable**, flexible growth plan
- Multiple exploration targets
- Optimization plans in review

1. See July 18, 2019 news release.
2. See IMPORTANT *Cautionary Notes* on slide 2.



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FALCHANI LITHIUM PROJECT

Lithium Supply & Demand

Supply interruptions and increasing EV sales accelerating supply gap

The Australian
The lithium mining boom fizzles ... for now
One-time lit
administrati
Sep 13, 2019

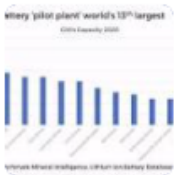
MINING.com
Nemaska Lithium fights bankruptcy amic
MINING ...
Nemaska Lithium fights bankruptcy
December 23, 2019 | 8:45 am Batt
Lithium.
Dec 23, 2019

BNamericas English
Eramet abandons US$600mn Ar
Lithium Americas prepares Cauchari-Olar
brine project was halted for the second tin
Apr 8, 2020

The Australian
Wesfarmers joins lithium slowdown
... will delay a final investment decision on its Mount Holland lithium project
QM completed the definitive ...

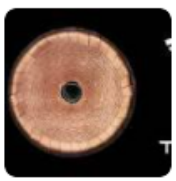
The Northern Miner
Lithium demand expected to double by 2024
... 388.2 GWh in 2020 to 575.3 GWh in 2024, and increased EV sales.
"China is determined to boost EV sales, targeting a 20
5 days ago

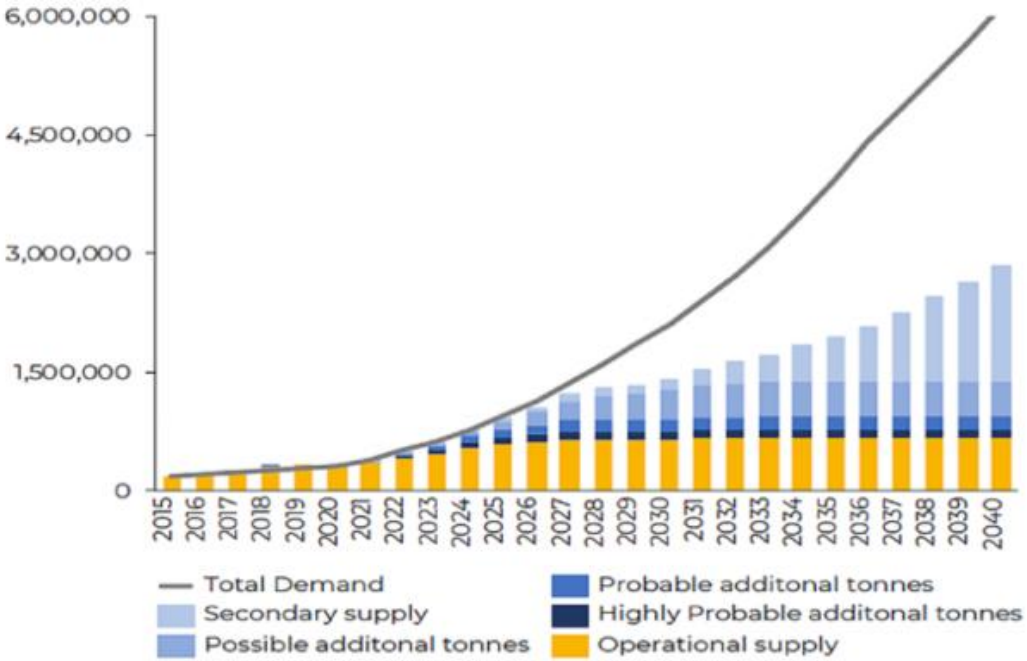
CleanTechnica
How Will LG Chem Scale Up Its EV Battery Production As Tesla Explodes Onto Scene?
"Benchmark Mineral Intelligence August 2020 data shows a total of 262 ... has changed in the past year as European EV sales have exploded, ...
3 weeks ago



InsideEVs
Europe: Plug-In Electric Car Sales Increased In August 2020 By 171%
Plug-In Electric Car Sales In Europe – August 2020. external_image. After eight months, nearly 612,000 plug-ins were sold in Europe. The ...
3 weeks ago

Hackaday
Tesla's New Tabless Batteries Unlock New Levels Of ...
... of 3 TWh annual production by 2030. One of the most interesting aspects of this was the announcement of Tesla's new tabless 4680 battery, ...
1 week ago





Benchmark Minerals Intelligence - Q2 2020

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Stage 1 Project - PEA Summary

US$844 M

NPV(8%)[1]

18.8%

IRR, after-tax[1]

4.6 years

Payback[1]
undiscounted

US$3,418M
LOM

US$198M
average annual LOM

Cash Flow[1]
after-tax

US$4,333
per tonne

OPEX[2]

US$587M

Initial CAPEX[3]

26 years

Mine Life

Production

23,000 tpa Li_2CO_3
years 1 to 7

41,000 tpa Li_2CO_3
years 8 to 26

Battery Grade[4]

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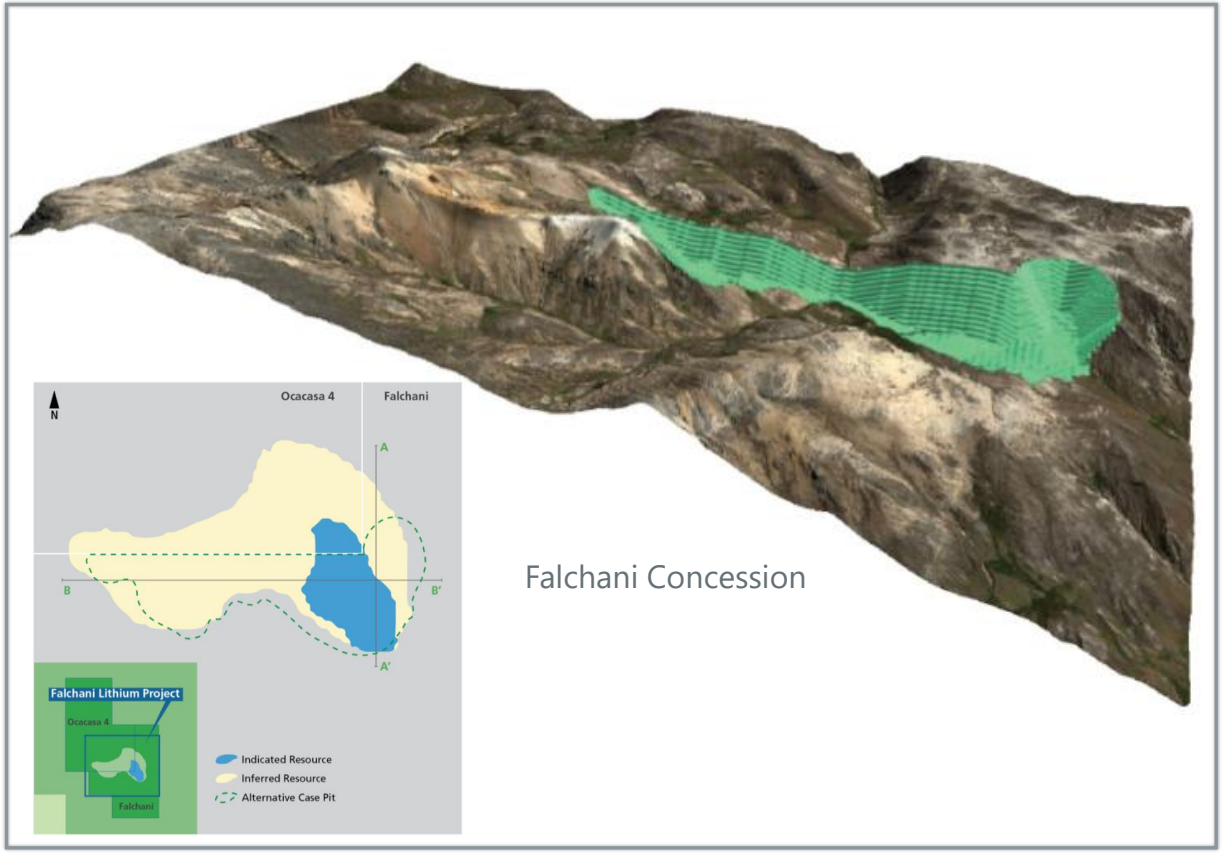
1. After-tax, average annual at steady state throughput of 3mtpa, based on a selling price of $12,000/t Li_2CO_3.
2. Inclusive of G&A, Mining, Processing and Tailings Handling. 3. Includes: Includes EPCM, spares, insurances, owners' team, Process Plant Contingency of 11%, *Infrastructure Costs (Road and TSF) inclusive of 15% contingency. 4. Steady State – battery quality Li_2CO_3.
See IMPORTANT PEA Cautionary Notes on Slide 2.

Scalable, Long Life Mine Plan

- Two phases to grow with market demand: 23 ktpa and 41 ktpa
- LOM average 38 kpta, with ~880k tonnes of battery grade Li_2CO_3 over 26-yr life
- ~50% of resource mine plan

Mining Rates		
Mine Life[1]	*Years*	26
Material milled	*Mt*	63
Mill head grade	*% $Li_2CO_{3\ eq.}$* *ppm Li*	1.74 3,262
Recovered Li_2CO_3	*Mt*	0.9
Waste	*Mt*	90
Total Material	*Mt*	154
Strip Ratio	*(t_w:t_o)*	1.42



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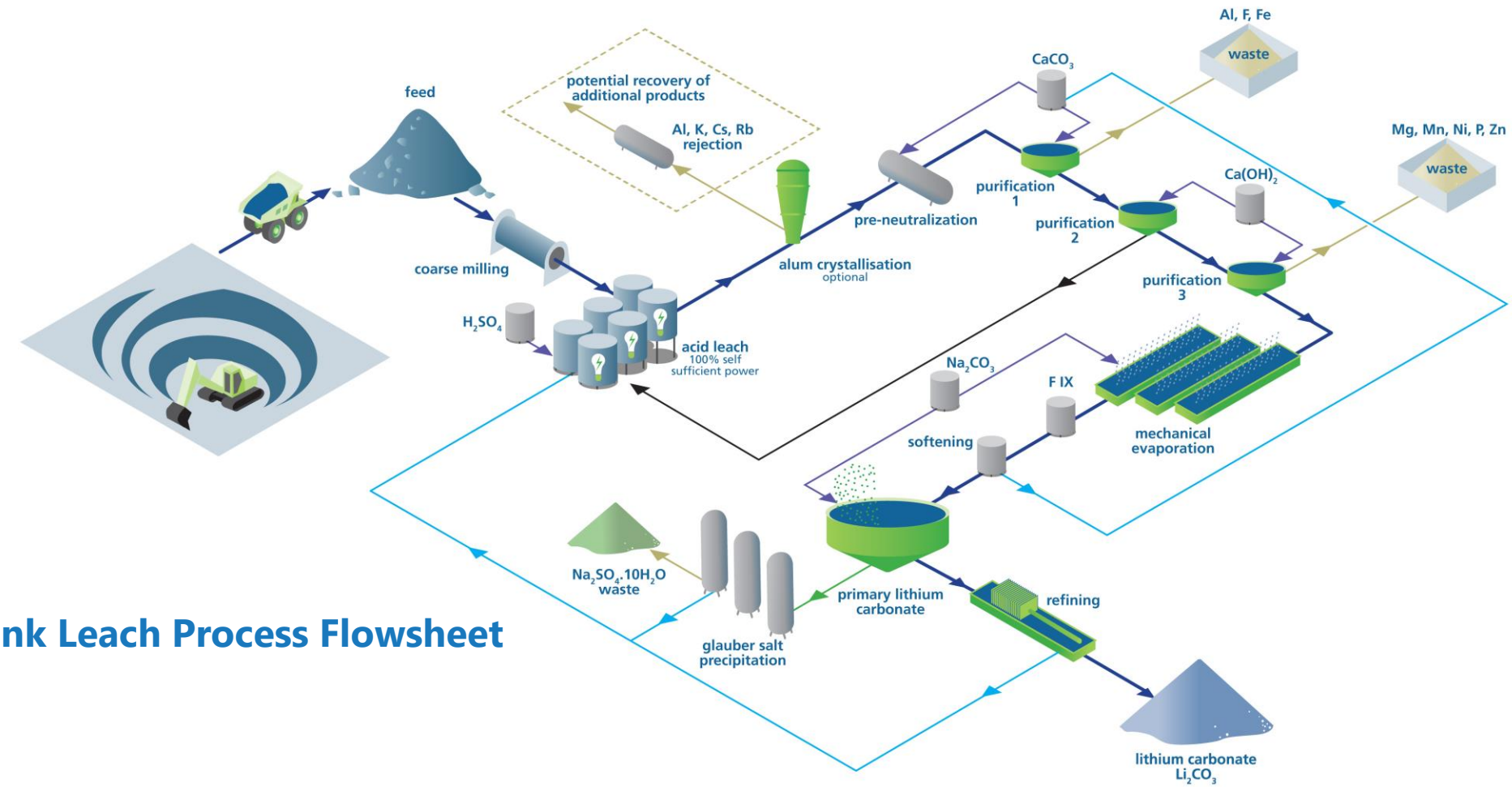
1. Excluding 2-year construction period and 1 year for pre-production. See IMPORTANT PEA Cautionary Notes on Slide 2.

Starting Green, Developing Sustainably

- Filtered tailings enables recycling of up to 90% of process water
- Dry stacking technology in order to handle safely and more securely the tailings disposal – an environmentally responsible choice
- Sulfuric acid plant on site will be self-sufficient to power entire process plant
- Access to hydro power grid available nearby
- Future development work to evaluate opportunities such as:
    - Electric mine fleet,
    - Wastewater recycling,
    - Rainwater run off storage, and
    - Low CO_2 transport and logistics for consumables

Conventional Processing & Precipitation

- Extensive metallurgy and process engineering work supports **conventional** sulfuric acid tank leaching
- Crystallization demonstrated <u>low impurity, battery quality</u> Li_2Co_3 (99.74%+)
- Lithium-rich sulfate solution offers lithium chemical end-product **flexibility**



Tank Leach Process Flowsheet

PLATEAU ENERGY METALS

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OTCQB: **PLUUF**

* Refer to July 18, 2019 press release

Low Operating Costs

Upfront leaching of mineralized material into a lithium-rich sulfate solution supports project flexibility for the industry's future preferred lithium chemical needs

Onsite acid plant enables low cost reagent source and green self-sustainable power generation

In-country sourcing of consumables supports Peruvian businesses, reduces reagent costs, transport costs and value-added taxes

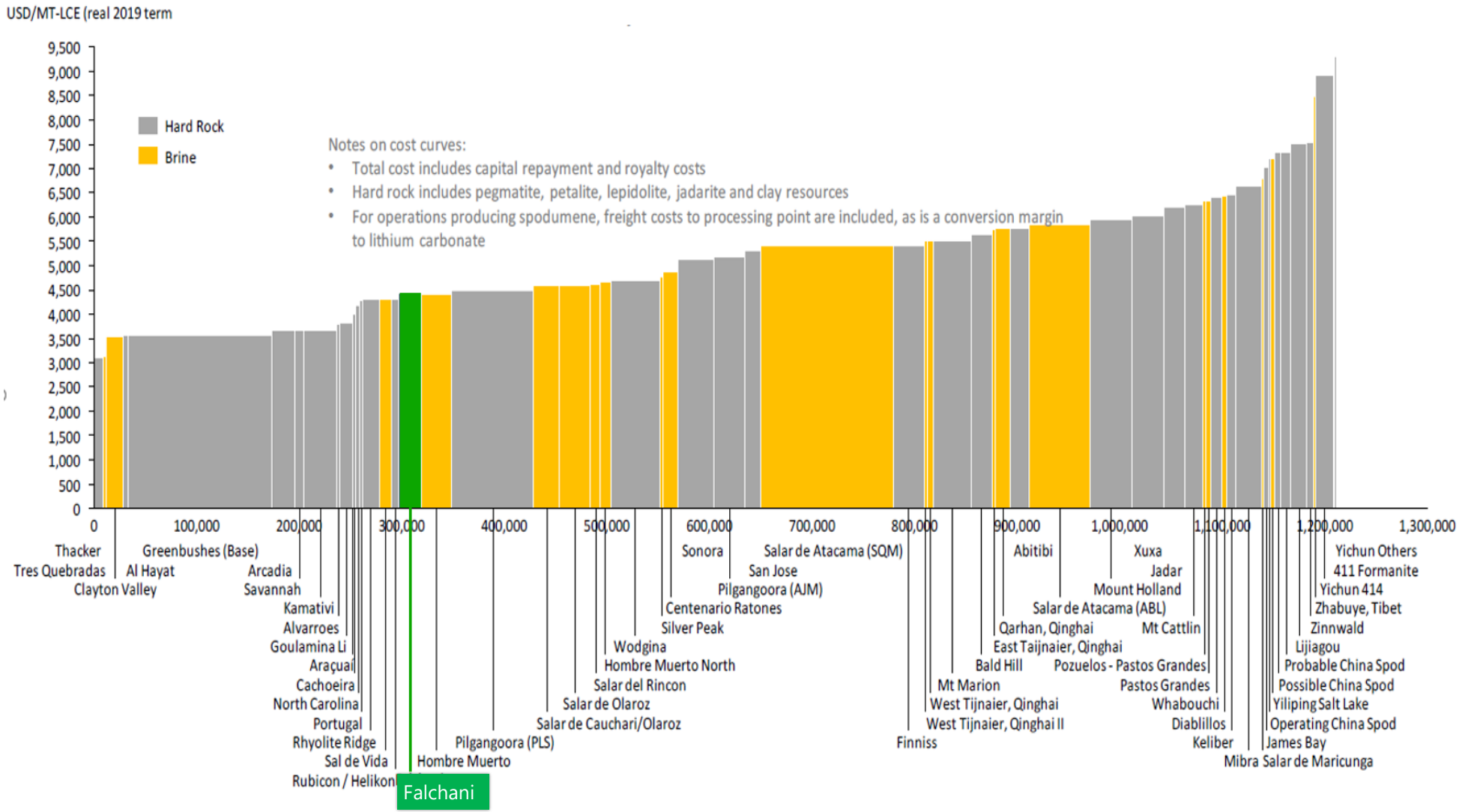
Use of contract mining, near surface, low strip ratio (reduced waste) offers low cost mining services with flexibility to scale through expansion phases

Low operating costs $US 4,333 Li_2CO_3 per tonne* excl. potential by-product revenues

*Inclusive of G&A, Mining, Processing and Tailings Handling at $12,000 . See IMPORTANT PEA Cautionary Notes on Slide 2.

Benchmark to Peers – 2025E

Low 2nd Quartile Costs (total cost basis)



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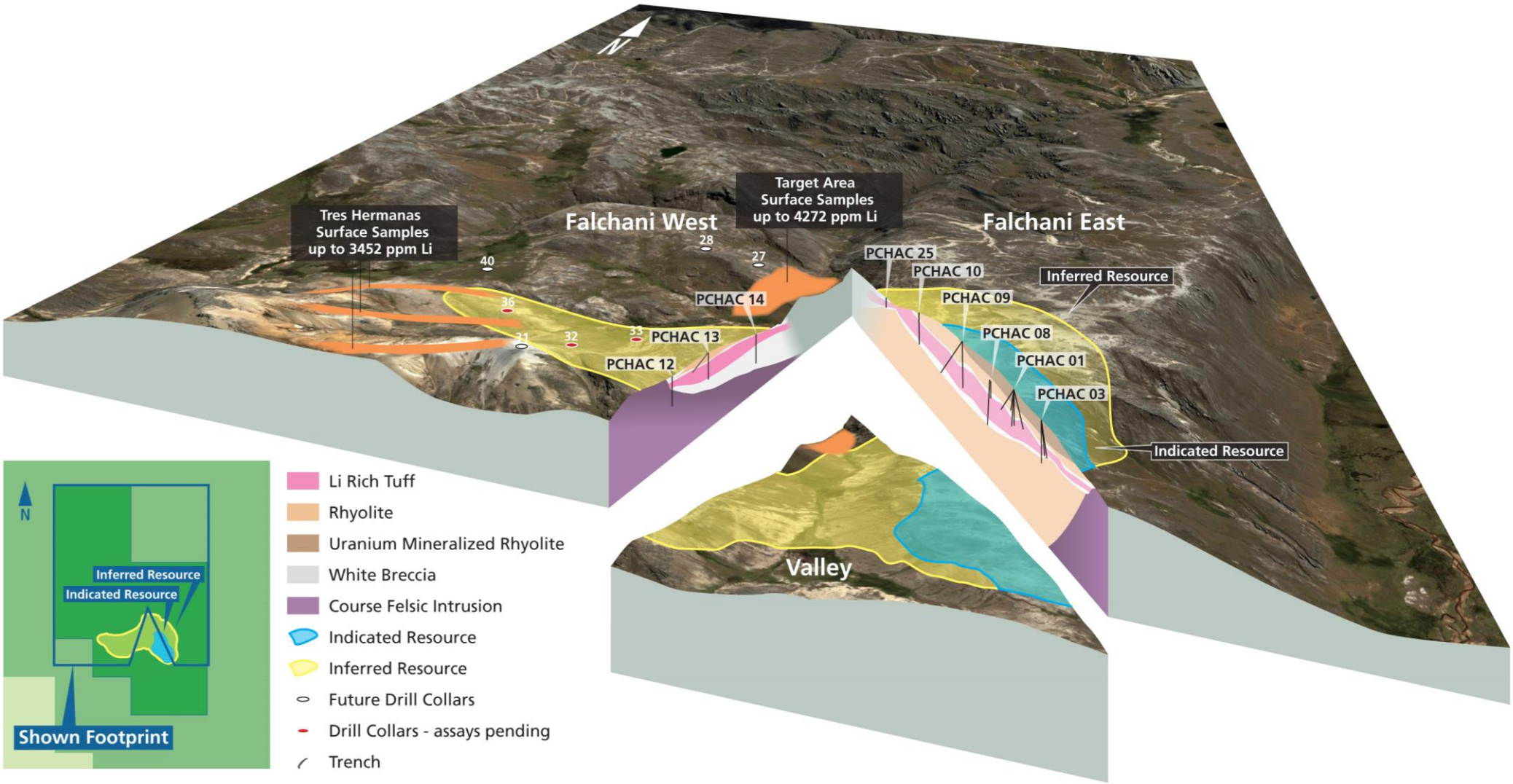
See IMPORTANT PEA Cautionary Notes on Slide 2.
Source: Benchmark Mineral Intelligence (December 2019)

Falchani Lithium Project – 3D Overview



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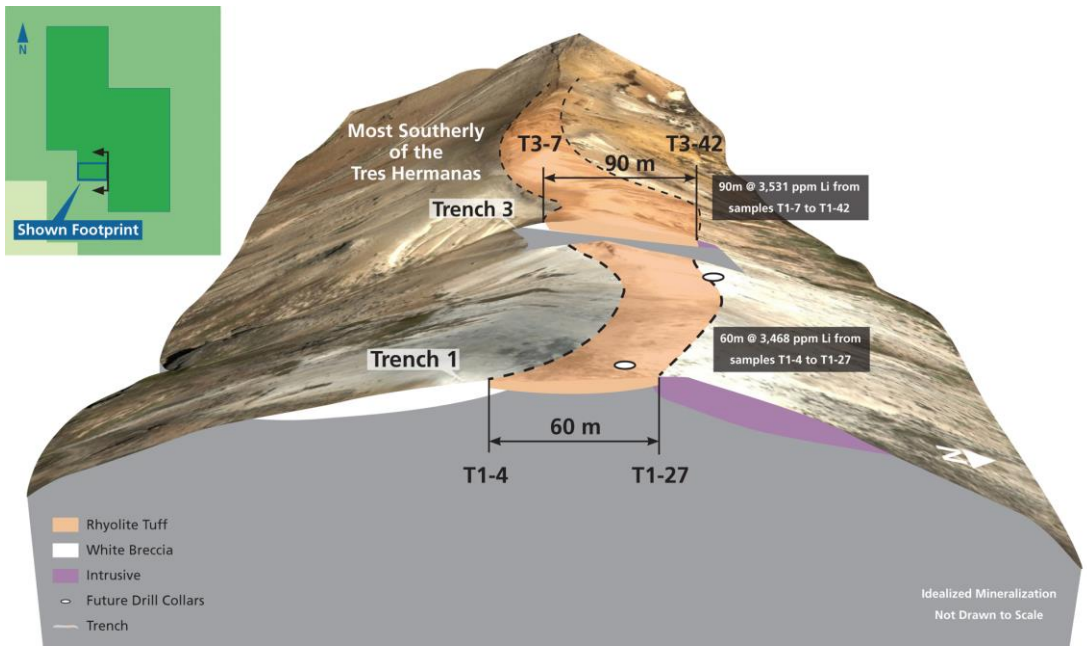
Falchani Lithium Exploration

Tres Hermanas

- Three ridges of outcropping Li-rich tuff, interpreted as tilted upright compared to relatively horizontal at Falchani
- South ridge estimated at **~80m high x ~750m** long east-west
- Surface samples **up to 4,452 ppm Li,** trenching completed

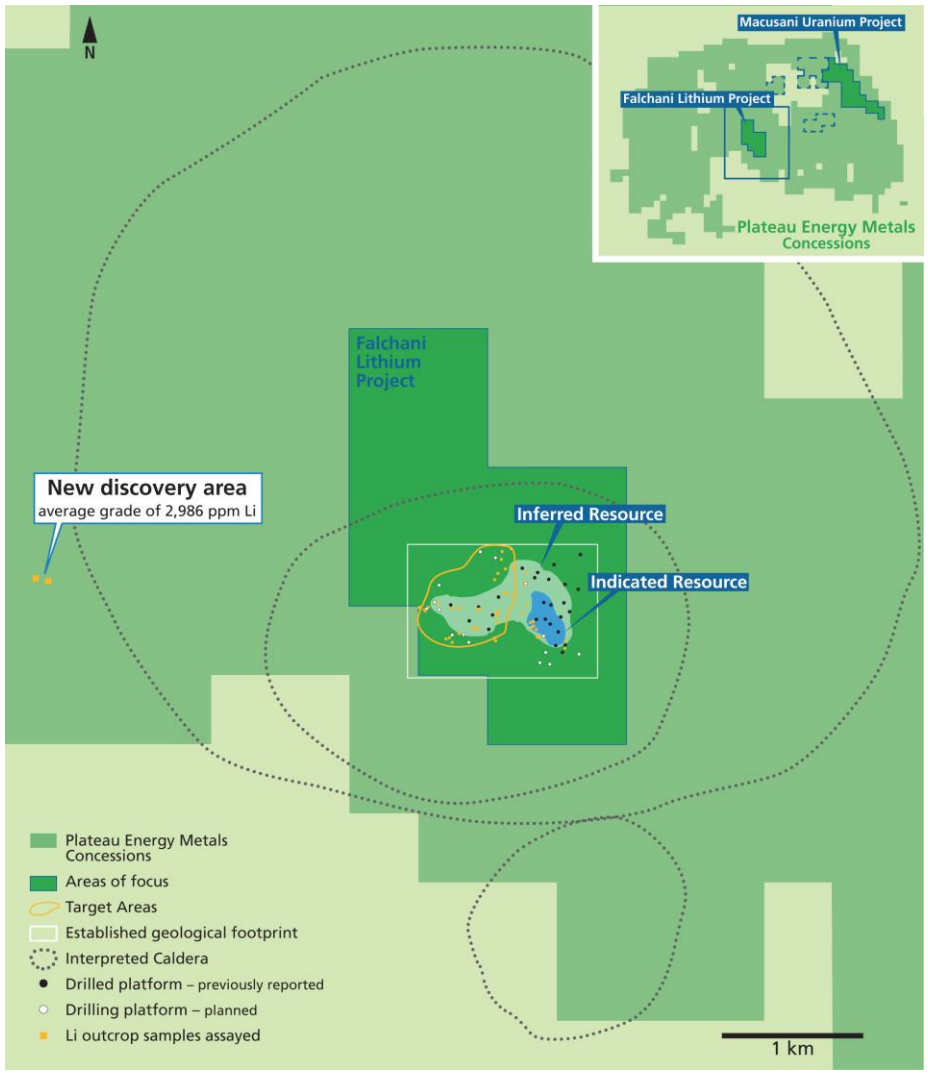


Regional Targeting

- ~20 km West, multiple surface samples **up to 5,100 ppm Li** from large Li-rich tuff outcrop

Quelcaya Target

- **New discovery** area - Outcrop mapping and sampling ~6km west of Falchani deposit
- 1.5km mapped extent; sampling **average grade of 2,986 ppm** Li



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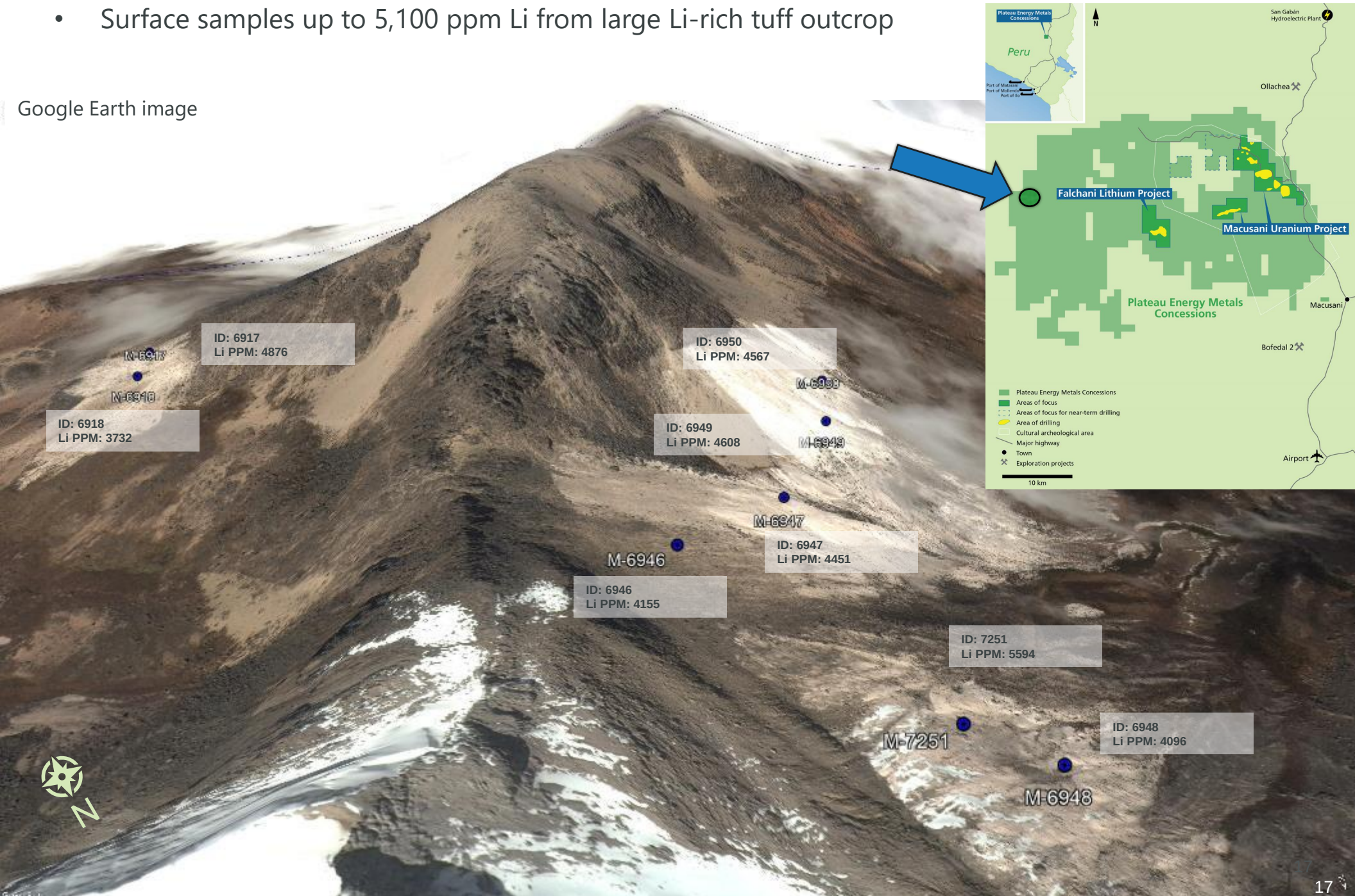
There has been insufficient exploration to define a mineral resource for the targets disclosed herein. It is uncertain if further exploration will result in these targets being delineated as a mineral resource.

Exploration: Distal Targets

- Mapped and sampled high-grade Li-rich tuff ~20 km to the west of Falchani
- Surface samples up to 5,100 ppm Li from large Li-rich tuff outcrop

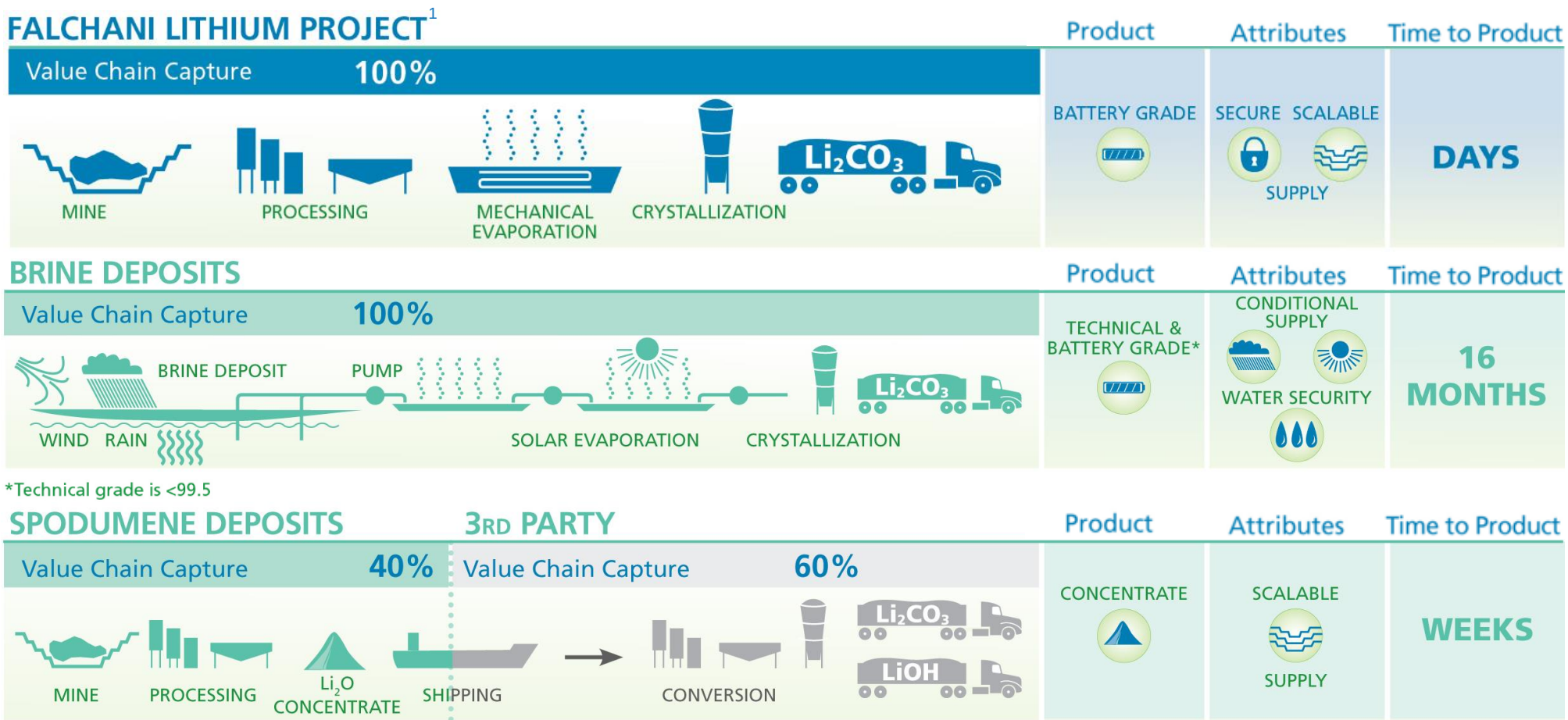
Google Earth image



Comparisons and Advantages

Falchani Lithium

- Volcanic hard rock tuff lithium project
- Scalable
- Fast to product cycle
- High value end-product (not a concentrate) → 100% of the value chain



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For illustrative purposes only. 1. See news release dated July 18, 2019

Project Opportunities

Opportunities to enhance the economics include:

- **Revenue opportunities**: potential for by-product revenue streams, not included in the PEA, such as SOP fertilizer (K_2SO_4), caesium sulfate (Cs_2SO_4) and rubidium sulfate (Rb_2SO_4). Preliminary metallurgical completed and supports simple low temperature and neutralization step to precipitate by-products.
- **Operating cost optimization**: reduction in processing consumables through process model optimization looking at reduced leaching residence time and coarser mill size, as well as recovery optimization work.
- **Capital optimization**: alternative acid plant and processing plant/equipment sourcing, including evaluating options for "over the fence" acid and power purchase from a third-party operator. Knock-on benefits of process optimization.
- **Product flexibility**: focus on different downstream (post leaching) lithium chemical production, ie. hydroxide or sulfate salt to demonstrate project and product flexibility.

Falchani Key Project Attributes

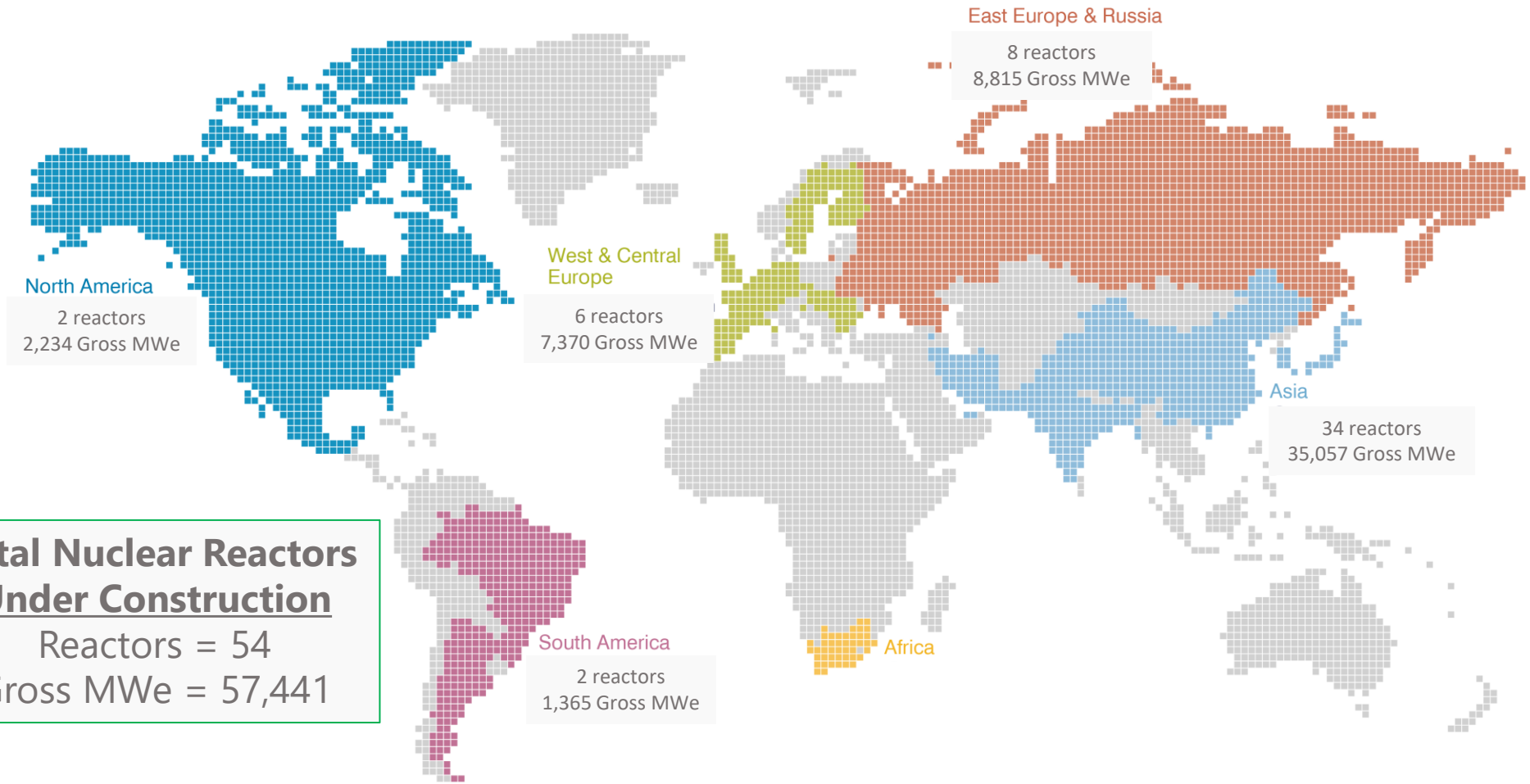
- **Scaled approach** to development allows project to grow with the market
- **High grade lithium and low impurities** allows complete onsite production that retains value chain
- **Low cost** chemical project before any by-products (Caesium, Rubidium, SOP)
- Lithium-rich sulfate process step supports **flexibility to adapt lithium chemical production for industry demand**
- Inputs sourced largely in Peru **support local development** while reducing costs and value-added taxes
- Major **contributor** to economic development in Peru of approximately $2.1 billion LOM capital investment and tax and royalty contributions estimated in excess of $5 billion*

*Royalties: approximately $760 million, Workers Participation Tax & Pension Fund: approximately $1.25 billion, Income Tax: approximately $3.75 billion. See IMPORTANT PEA Cautionary Notes on Slide 2.

MACUSANI URANIUM PROJECT

Nuclear – Growing Capacity

A new momentum behind nuclear power: "By 2040, nuclear capacity increases to 599 GWe and global nuclear output reaches 4320 TWh, **up 55% from 2019**." (IEA Oct. 2020)



Total Nuclear Reactors Under Construction
Reactors = 54
Gross MWe = 57,441

440
Nuclear reactors in operation today

+10%
Of the world's energy is nuclear

100+
Reactors on order or planned

Source: IAEA (Aug 2020)

Macusani Uranium Highlights

Strong Project Economics

- **NPV: US$603M** | **IRR: 40.6%** | **1.8 years** payback (AT) [(1)/(2)]
- Large scale: production averaging **~6 Mlbs U_3O_8** /yr over a 10-yr mine life
- PEA Mine Plan Resources: **~70 Mlbs U_3O_8 at 289 ppm**
- Low Cost: **~US$17/lb LoM** cash cost and **~US$18/lb LoM** AISC[(5)]
- Low Capex: **~US$300M** initial capital
- Scalable + Flexible Mine Plan

Optimization Opportunities

- Pre-concentration to potentially increase grade processed and incorporate additional resources into mine plan
- Tank leaching for increased recoveries
- Initial capex reductions by re-scoping to phased expansion approach

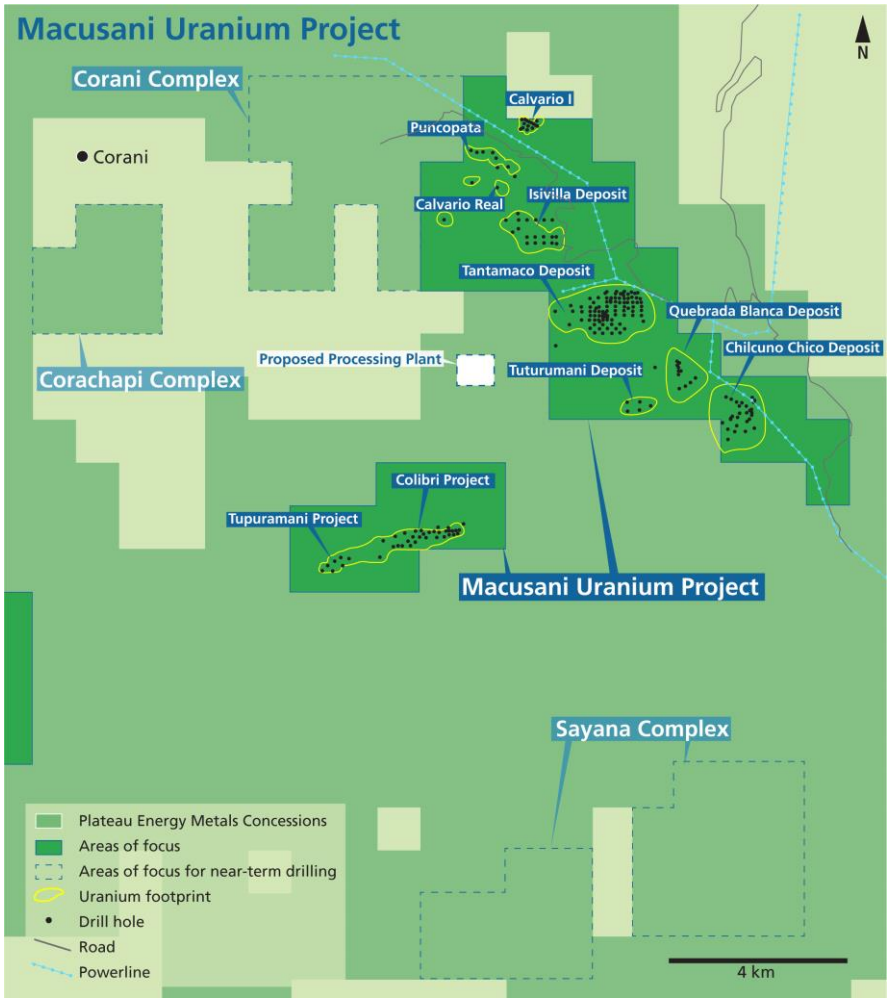
Near Surface + Leach Kinetics

- 5 **near surface** deposits included in the PEA mine plan[(1)]
- Low life of mine strip ratio
- Hosted in porous volcanic rock -> **rapid leach and low acid**

Uranium Resources

Control of All Published Uranium Resources in Emerging Uranium District*

- **Measured & Indicated: 52.9 Mlbs U_3O_8** [(1)/(3)*]
- **Inferred: 72.1 Mlbs U_3O_8** [(1)(4)*]



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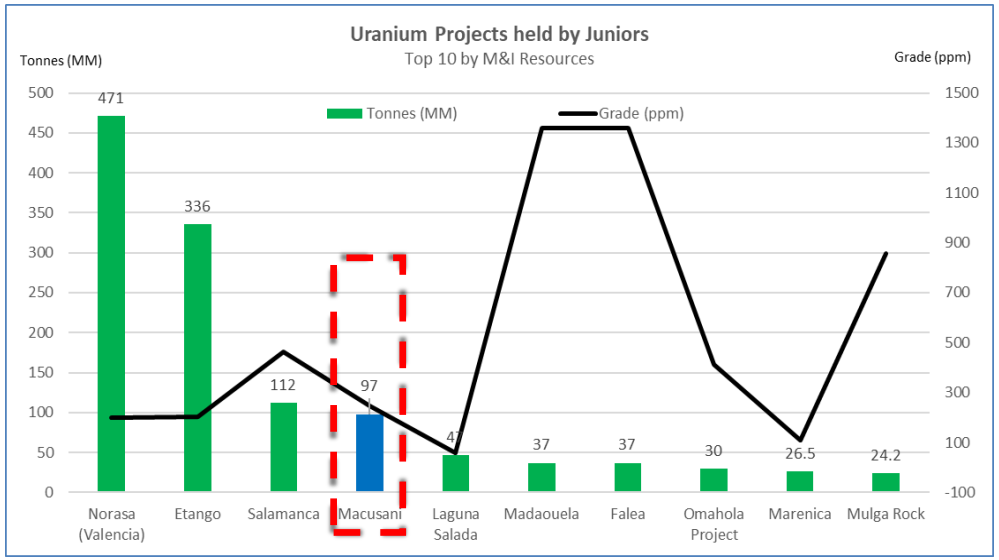
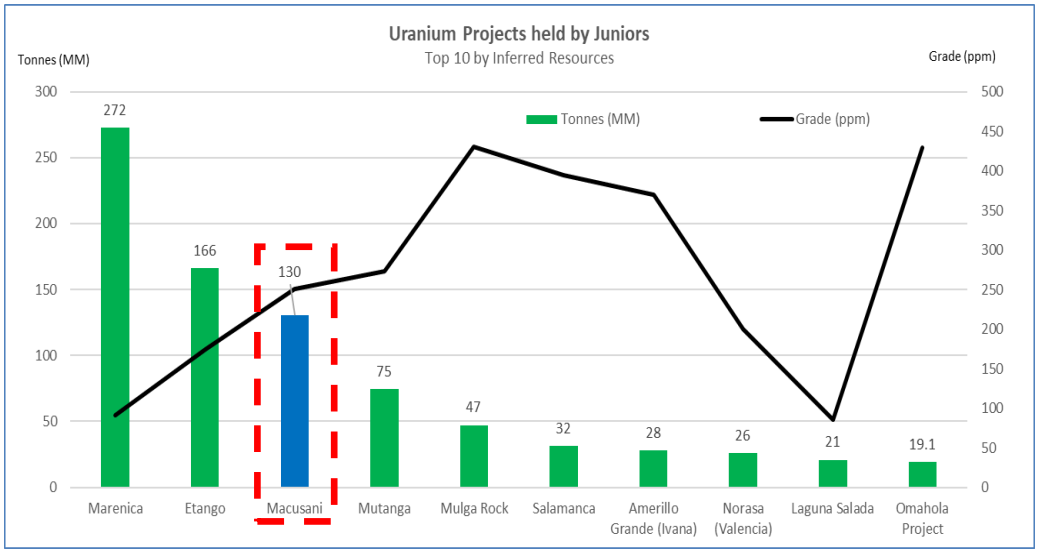
(1) See IMPORTANT *Cautionary Notes* on slide 2; (2) Using US$50/lb uranium price; (3) At an average grade of 248ppm (75ppm U cut off); (4) At an average grade of 251ppm (75ppm U cut off); (5) Non-IFRS reporting measure.
*Refer to the "Macusani Project, Macusani, Peru, NI 43-101 Report – Preliminary Economic Assessment" as detailed on slide 2.

Macusani Benchmarking

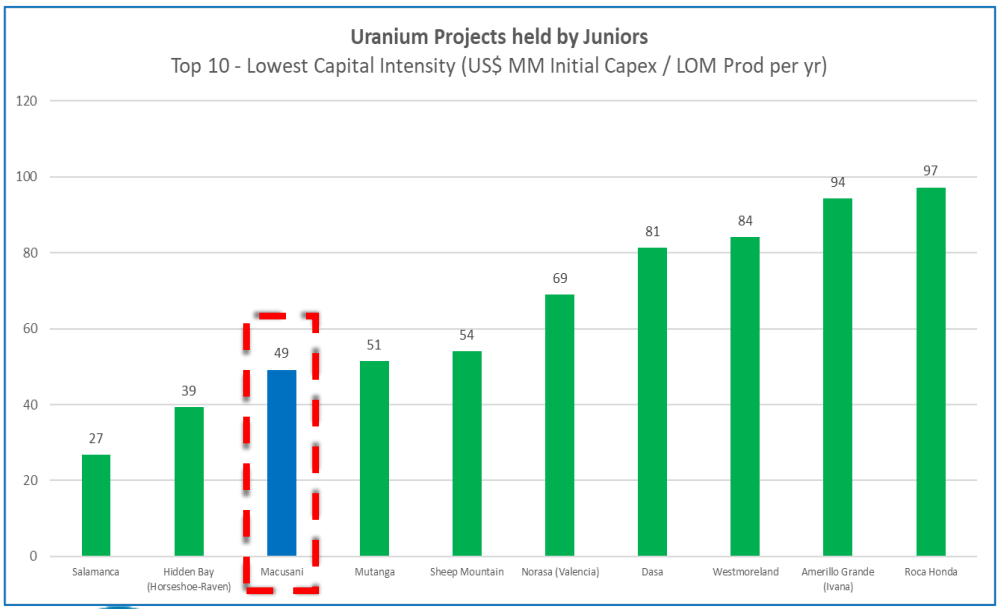
4th largest M&I Resources



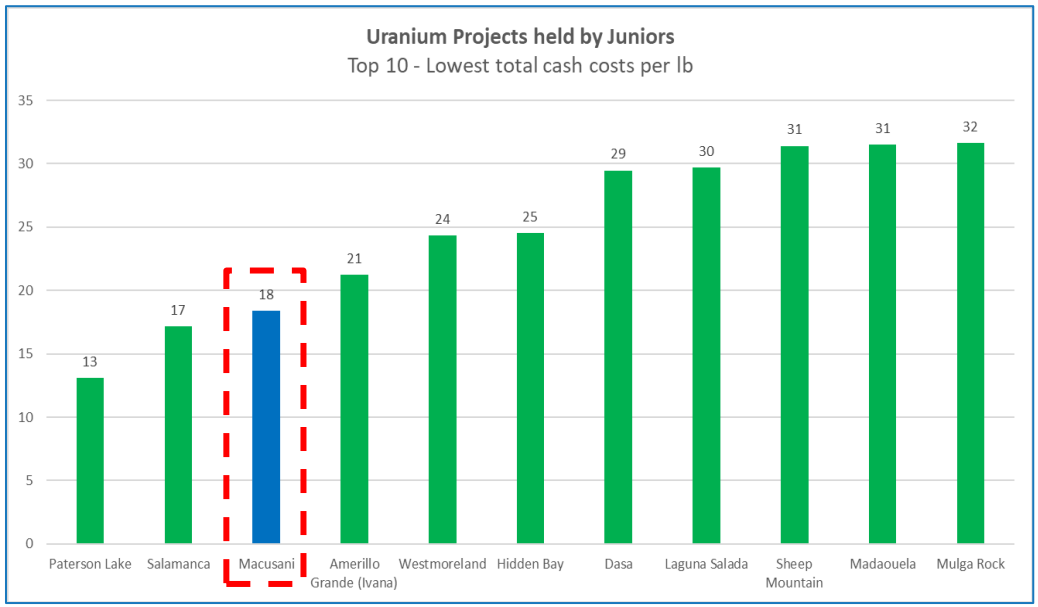
3rd largest Inferred Resources



3rd lowest Capex intensity



3rd lowest total cash costs



PLATEAU ENERGY METALS

TSX-V:**PLU**
OTCQB: **PLUUF**

Source: Eight Capital and company reports

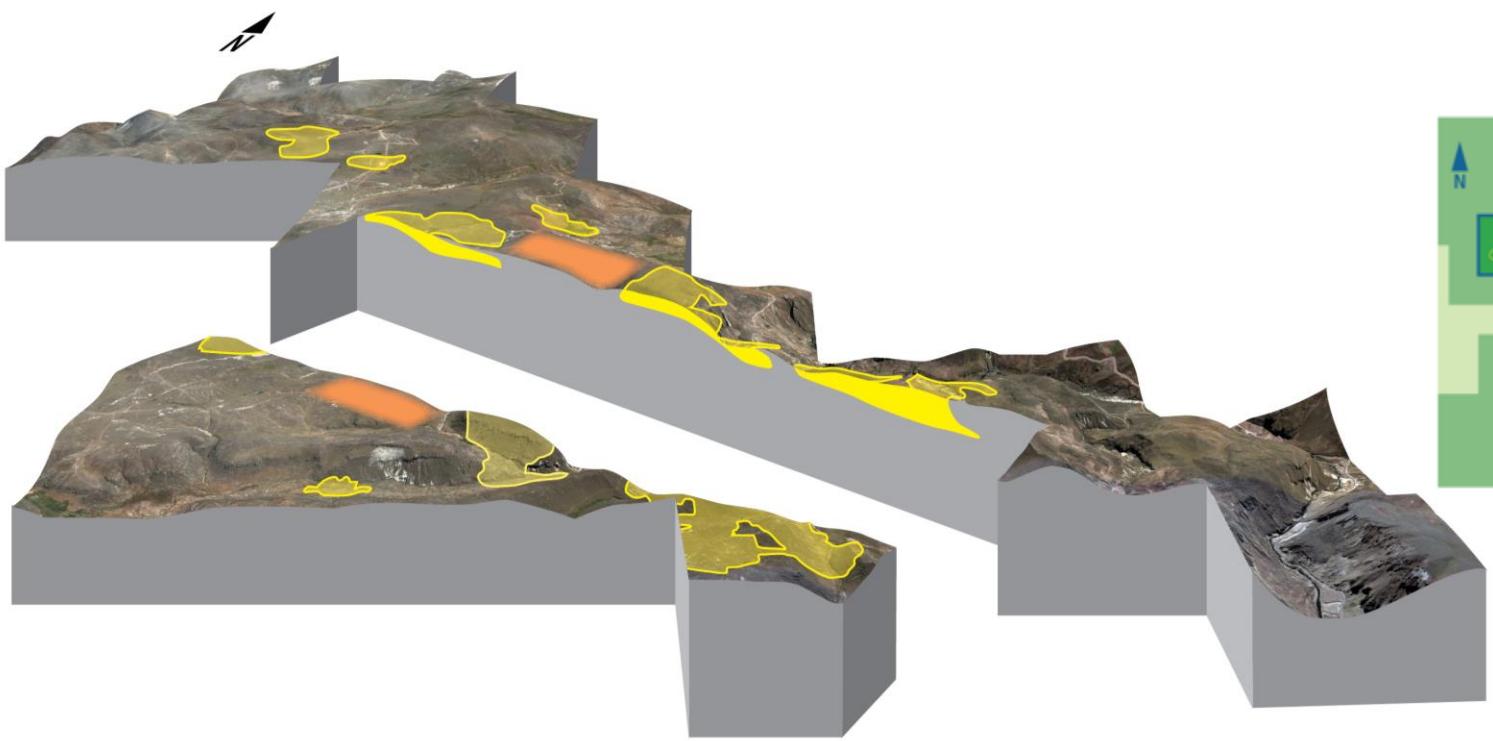
Exploration Growth & Regional Targeting

Targeted drilling in and around existing defined deposits

Infill drilling in inferred deposits outside current PEA mine plan

Untested post-land consolidation of extensions to mineralized manto horizons

+47 additional targets property wide



Macusani Project Attributes

- **Resilient Project** low All-in Sustaining Cost[1] of ~$18 per lb U_3O_8
- **High return** with an IRR over 40% and **rapid payback** of ~1.8 years (after-tax)[2]
- **Large scale** as one of a few projects globally with over 100 million lbs U_3O_8
- **Low capex** of ~$300 million or ~$5/lb U3O8 of production life of mine
- **Flexible** mine plan to incorporate phased expansion options, multiple pits
- **Low strip ratio** life of mine at ~2 waste : ore
- **Potential economic improvement** with size/screen sorting - pre-concentration work program design as follow on to favourable Cameco results
- **New jurisdiction with government support** publicly stated regulatory framework for transportation and export end of 2020 (Ministry of Energy and Mines). Radioactive minerals mining and processing in existing mining law
- Alternative operating plan and **pre-concentration work** underway

1. Non-IFRS measure. 2. Using US$50/lb uranium price.
* Refer to NI 43-101 technical report detailed on slide 2 for complete Opex and Capex detail, filed on SEDAR Feb 10, 2016
*See IMPORTANT CAUTION regarding PEA on slide 2;

COMMUNITIES

Host Community Initiatives

- Local Employment
  - Employment of local community members from Isivilla, Tantamaco, Chacaconiza, Quelcaya, Chimboya, Pacaje and Corani
- Skills Development
  - Drill road and platform preparation/construction
  - Camp personnel
  - Environmental monitoring
- Safe Water
  - Assisted establishing water treatment plant
- Micro-Finance
  - Loaning company owned road building equipment for local community use to improve community infrastructure
- Education
  - Sponsorship of educational programs in local schools
  - Support full-time teachers and continuous training support for teachers
- Healthcare
  - Twice yearly campaign targeting the communities we are engaged with
- Festival Sponsorship
  - Sponsorship of local and regional festivals and events celebrating the culture and communities in the Macusani plateau
- Sports & Health
  - All-weather football field in Isivilla
  - ~2 year project developing construction skills in communities
- Nutrition
  - Monthly school milk program sponsorship

Value Proposition

Falchani Lithium Project
A Clean Tech Strategic Asset

Strong Economics (1)
- NPV = US$844M
- $IRR_{(8\%)}$ = 18.8%
- Payback = 4.6 yrs
- Low 2nd quartile operating costs

Growth Potential
- Multi-generational asset
- 6th largest Li deposit globally *
- Resource estimate** based on only ~30% of target area

Development Potential
- Sustainable green initiatives
- Near surface deposit
- 2-phase development plan

Macusani Uranium Project
A Green Energy Enabler

Strong Economics (1)
- NPV = US$603M
- $IRR_{(8\%)}$ = 40.6%
- Payback = 1.8 yrs
- Large, low cost

Control all U_3O_8 in Peru (2)
- M&I resources = 52.9 Mlbs U_3O_8(3)
- Inferred resources = 72.1 Mlbs U_3O_8(4)

Growth Potential
- Scalable, flexible mine plan
- Porous volcanic rock -> rapid leach, low acid

Excellent Infrastructure
- Easy transport
- Low cost power
- Labour
- Water

Security of Supply
- Mining supportive jurisdiction
- Responsible mining practices

PLATEAU ENERGY METALS

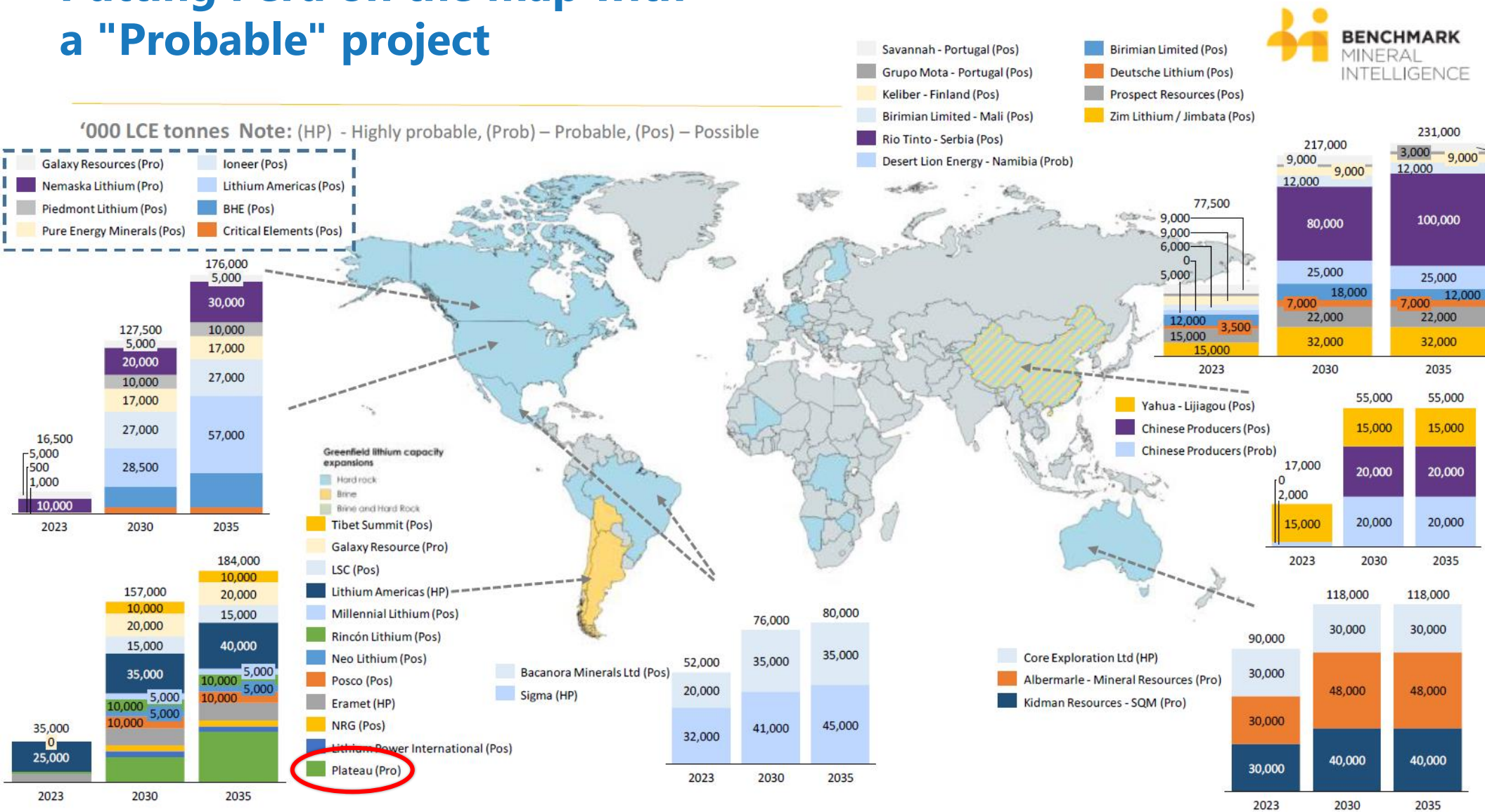
TSX-V:**PLU**
OTCQB: **PLUUF**

* Based on the Company's review of publicly available information as at March 4, 2019.
** Includes inferred resources. Refer to the Falchani NI 43-101 technical report effective March 1, 2019 & detailed on slide 2.
*** Refer to the Company's news release on July 18, 2018.
(1) See IMPORTANT CAUTION regarding PEA on slide 2; Refer to NI 43-101 technical reports detailed on slide 2.
(2) Refer to NI 43-101 technical report detailed on slide 2 - filed on SEDAR on Jun 22, 2015.
(3) At an average grade of 248ppm (75ppm U cut off).
(4) At an average grade of 251ppm (75ppm U cut off).

APPENDIX

Lithium Market – Lithium Projects

Putting Peru on the map with a "Probable" project



PLATEAU ENERGY METALS

TSX-V:**PLU**
OTCQB: **PLUUF**

Source: Benchmark Mineral Intelligence

Stage 1 & 2 Project - PEA Summary

US$1.5 billion

NPV(8%)[1]

19.7%

IRR, after-tax[1]

4.7 years

Payback[1] undiscounted

US$8,977M LOM

US$430M average annual LOM

Cash Flow[1] after-tax

US$3,958 per tonne

OPEX[2]

US$587M

Initial CAPEX[3]

33 years

Mine Life

Production

23,000 tpa Li_2CO_3 years 1 to 7

44,000 tpa Li_2CO_3 years 8 to 12

85,000 tpa Li_2CO_3 years 13 to 33

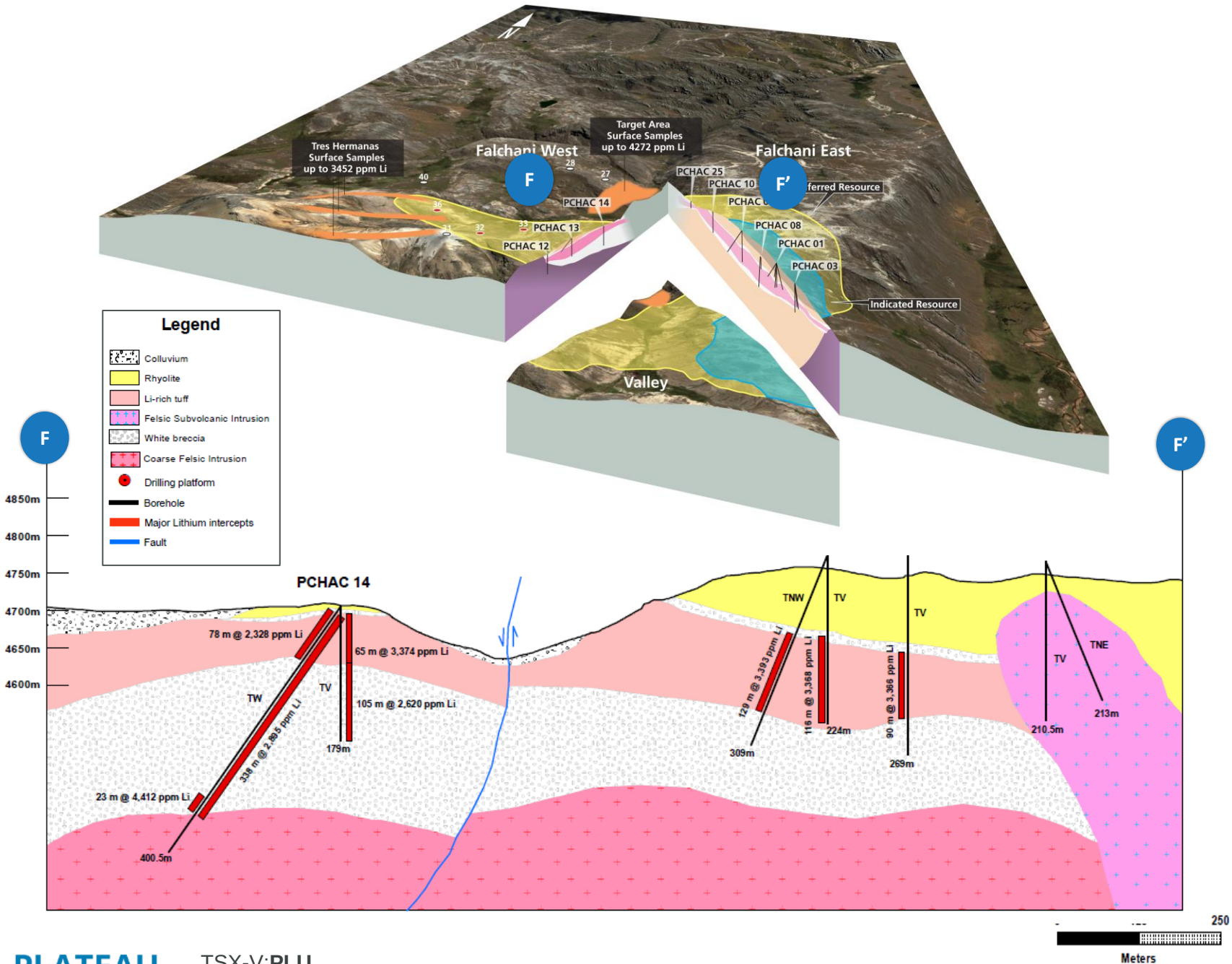
Battery Grade[4]

PLATEAU ENERGY METALS

TSX-V:**PLU**
OTCQB: **PLUUF**

1. After-tax, average annual at steady state throughput of 3mtpa, based on a selling price of $12,000/t Li_2CO_3. 2. Inclusive of G&A, Mining, Processing and Tailings Handling. 3. Includes: Includes EPCM, spares, insurances, owners' team, Process Plant Contingency of 11%, *Infrastructure Costs (Road and TSF) inclusive of 15% contingency.
4. Steady State – battery quality Li_2CO_3.
See IMPORTANT PEA Cautionary Notes on Slide 2.

Falchani West – Looking N



PLATEAU ENERGY METALS

TSX-V:**PLU**
OTCQB: **PLUUF**

Permitting Environment in Peru

Environmental Impact Study (EIA) to Ministry of Energy & Mines

- Builds on Exploration EIS – enhanced number of monitoring sites and frequency
- Mine, processing infrastructure & tailings design details and Construction Plan
- Includes a social relations plan/community agreement(s)
- Certification of no archaeological remains in the area
- Draft mine closure and remediation plan
- Plateau's Environmental Baseline Study plan has been submitted and accepted by the government regulators and local communities

Water rights from the National Water Authority

Surface lands right agreements with surface owners

Approval to construct and operate

PLATEAU
ENERGY METALS

TSX-V: **PLU** | OTCQB: **PLUUF**

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