TRES QUEBRADAS(3Q) LITHIUM PROJECT

January 2021

NEOLiTHIUM

The Next Major Lithium Producer

TSXV: NLC
OTCQX: NTTHF
FSE: NE2
NEOLITHIUM.CA

FORWARD-LOOKING AND CAUTIONARY STATEMENTS

Scientific and Technical Information

*The scientific and technical information of this presentation has been reviewed and approved by Dr. Waldo Perez, Ph.D., P. Geo., a qualified person pursuant to National Instrument 43-101 of the Canadian Securities Administrators. Mr. Perez is the President and CEO of the Company, and is a Ph.D in Geology with a technical background in mineral exploration, including lithium brines. Additional technical and exploration information on the 3Q Project is available in the Company's technical report entitled "Updated Mineral Resource Estimate Technical Report on the Tres Quebradas Lithium Project Catamarca Province, Argentina", with an effective date of August 15, 2018 (the "**Technical Report**"). Information about the potential economic viability of the 3Q Project included in this presentation is based on the previously announced results of a preliminary feasibility study ("**PFS**") conducted on the development of the 3Q Project by the Company.*

Cautionary Note Regarding Forward-Looking Information

This presentation contains "forward-looking information" within the meaning of applicable Canadian securities laws, which may relate to the Company's future outlook and anticipated events or results. In some cases, but not necessarily all cases, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "targets", "expects" or "does not expect", "is expected", "an opportunity exists", "is positioned", "estimates", "intends", "assumes", "anticipates" or "does not anticipate" or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", "will" or "will be taken", "occur" or "be achieved". In addition, any statements that refer to expectations, predictions, indications, projections or other characterizations of future events or circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts but instead represent management's expectations, estimates and projections regarding future events.

Forward-looking statements in this presentation may include statements regarding management's beliefs, expectations or intentions regarding lithium production, electric vehicle and energy storage industry trends, market growth rates and the Company's future growth rates, plans and strategies, projections of commodity prices and costs, the future financial or operating performance and condition of the Company, including its business, operations and properties, planned exploration and development activities and the costs and timing thereof, trends in lithium usages and applications, future global battery consumption, the use of the PFS (as defined below) as an indication of potential positive economic outcomes from the development of the 3Q Project, the adequacy of the Company's financial resources, Argentina as an attractive place to conduct business, and the timing, receipt and maintenance of approvals, consents and permits under applicable legislation. The foregoing list of forward looking statements should not be construed as exhaustive.

These statements and other forward-looking information are based on opinions, assumptions and estimates made by the Company in light of its experience and perception of historical trends, current conditions and expected future developments, as well as other factors that the Company believes are appropriate and reasonable in the circumstances as of the date of this presentation, including, without limitation, assumptions about the ability to raise additional capital; future prices of lithium; the Company's competitive advantages; current market and end-user and product dynamics; and the timing and results of drilling and pilot testing programs. There can be no assurance that such estimates and assumptions will prove to be correct. If any of the assumptions or estimates made by management prove to be incorrect, actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking information. Accordingly, readers are cautioned not to place undue reliance on such information. The foregoing list of assumptions should not be construed as exhaustive.

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The Company does not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.

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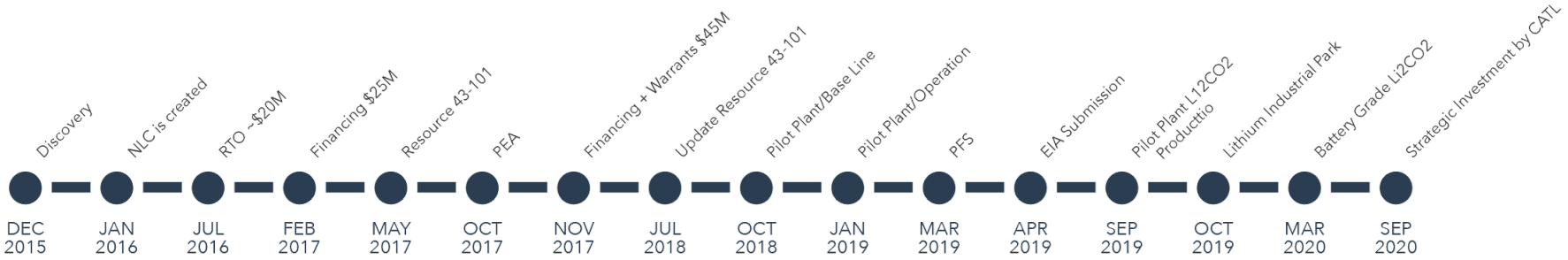
OUR PROGRESS

- Neo Lithium is one of the fastest growing developing companies in the Lithium market
- From project discovery to listing on the TSXV in only 7 months
- Over ~C$100M gross raised in private and public markets since discovery, including the landmark investment from CATL
- One of the few lithium developers that is investing the money raised back into the project and now has executed its plan on time and budget
- $60M invested in the development of the 3Q Project



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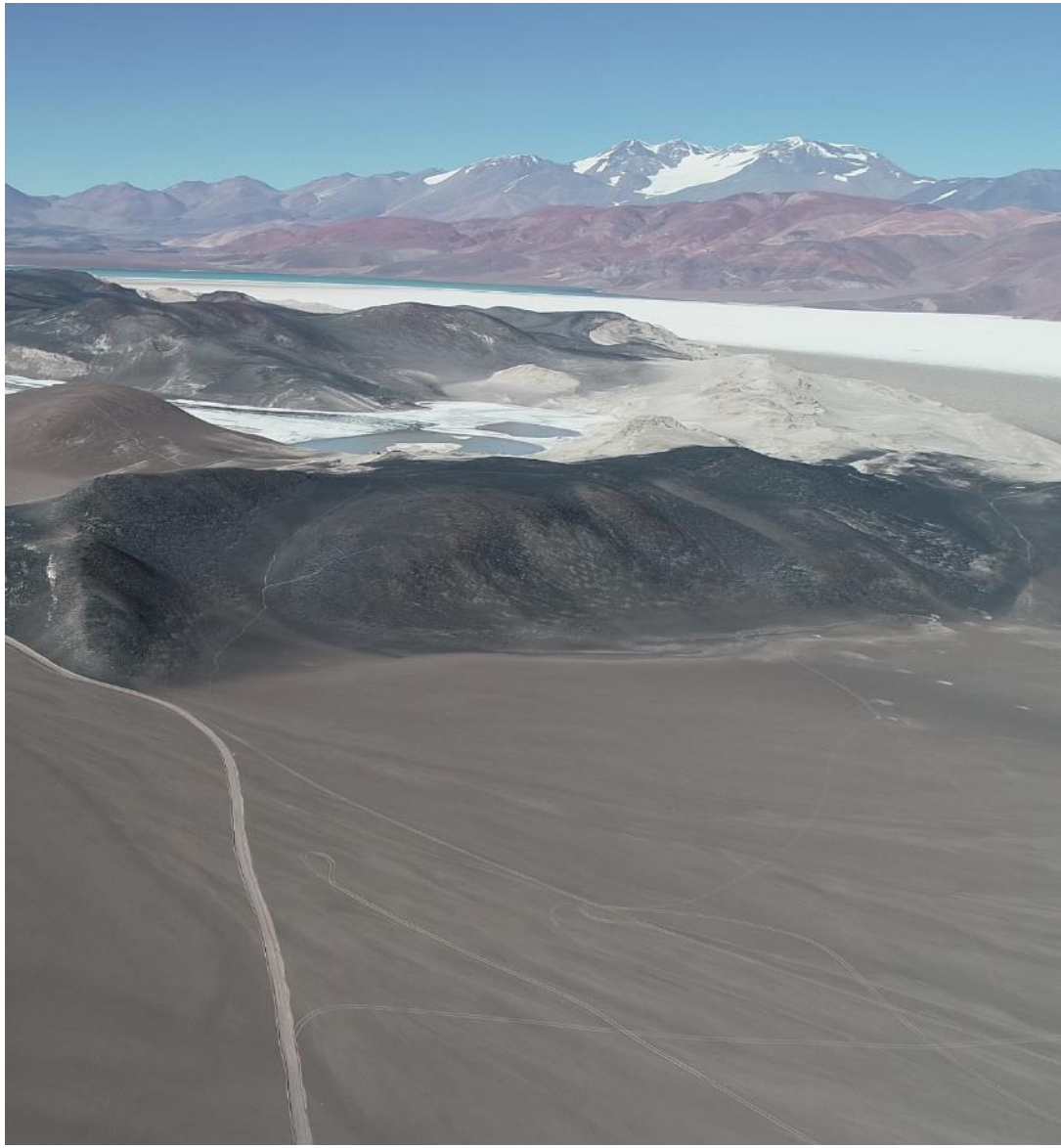
3Q PROJECT: LOCATION

- The Lithium Triangle concentrates >40% of global production and >90% of Brine Resources
- 3Q Project is in the southern end of the Lithium Triangle
- 100% owned and NLC controls entire salar

Lithium Triangle

PERMITTING

- Mining Property for 99 years granted over a total of 350km2
- Tax Stability for 30 years granted by the federal Government
- Income Tax at 25% - with royalty payment to government at 3%
- Surface Easement granted for mine construction by mining authorities
- Access Easement granted by mining authorities
- Environmental Permit granted for Exploration, Mining and Development
- All permits granted for the chemical plant
- Final Environmental permit for construction presented to the government, in process of approval
- Agreement in place with local municipality to build plant in Fiambala on government Land near town



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EXPLORATION WORK COMPLETED

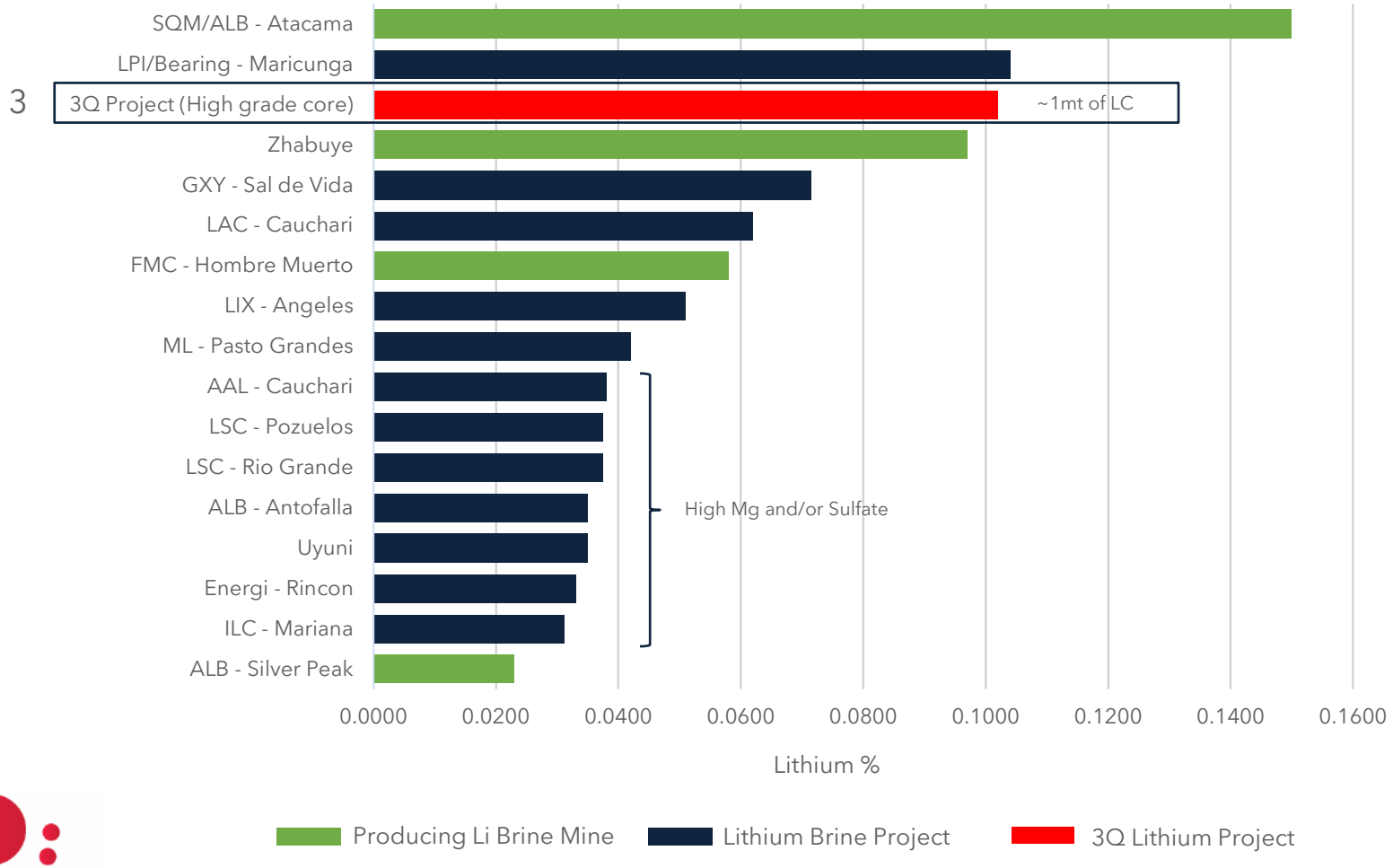
Work completed to 2020

35000 ha	50 Km	48	23	100 lts/sec
PROPERTY	SEISMIC REFLECTION SURVEY	DRILL HOLES	LONG TERM PUMP TEST COMPLETED	PRODUCTION WELL MAXIMUM YIELD

Main Resources and Reserves Parameters	
Measured & Indicated Resources	4.0 mt LCE
Inferred Resources	3.0 mt LCE
Proven & Probable Reserves	1.3 mt LCE
Mine Life	35 years
Average Grade Over first 10 years	1000 mg/L Lithium
Average Grade from10 to 20 years	840 mg/L Lithium
Average Grade in 35 years of production	790 mg/L Lithium
Cut-off	400 mg/L Lithium
% of the M&I Resource used in the Reserves	32%
Depth of the Resource	640 m
Depths of the Reserve	100 m

GRADE IS KING

- The high-grade core of the 3Q Project is the 3rd highest grade project worldwide and the 4th based on the average grade of the deposit
- The high-grade core has significant blue sky



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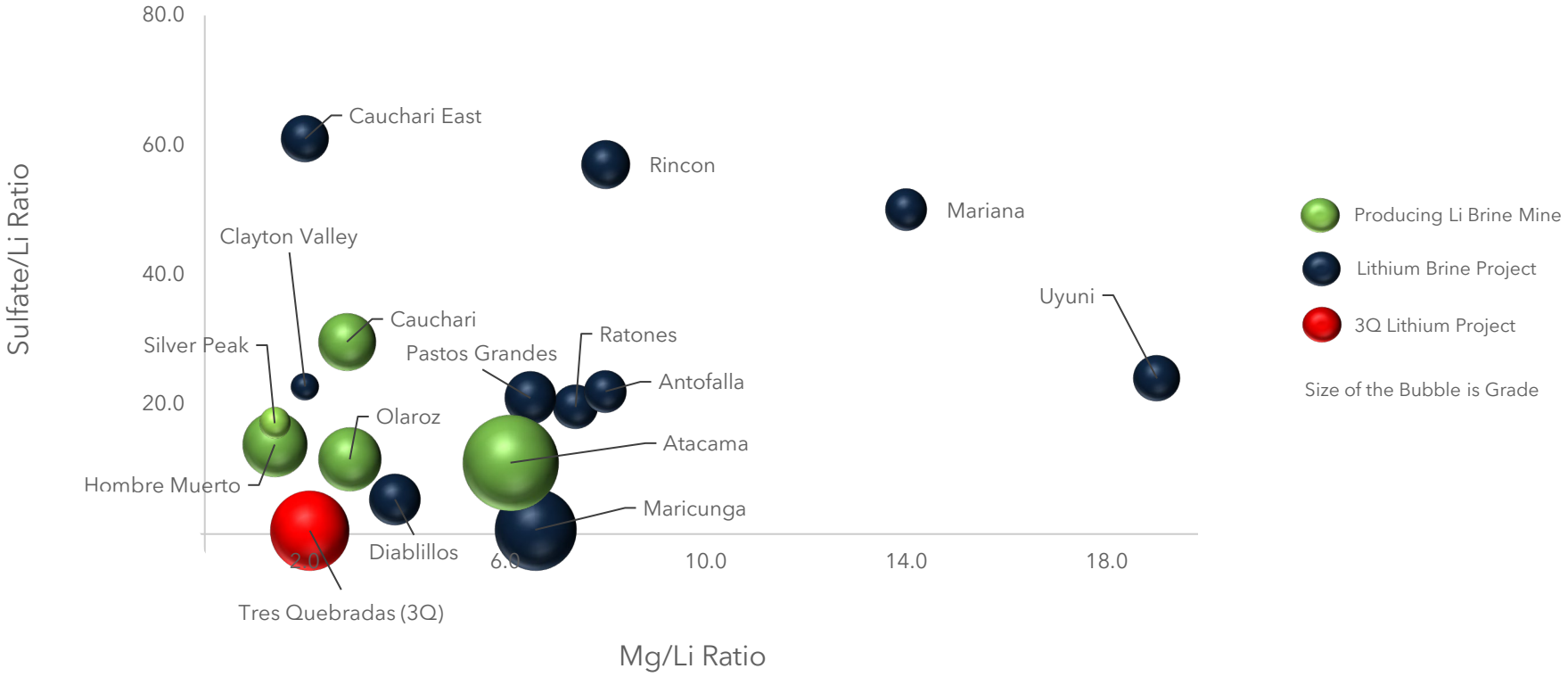
IMPURITIES AND GRADE

- Mg and Sulfate sequester lithium from the brine and makes operation cost very high
- 3Q is one of the lowest Mg and Sulfate and highest grade projects worldwide
- All current mines in operation are high grade and low impurities
- 3Q is one of the best undeveloped projects worldwide

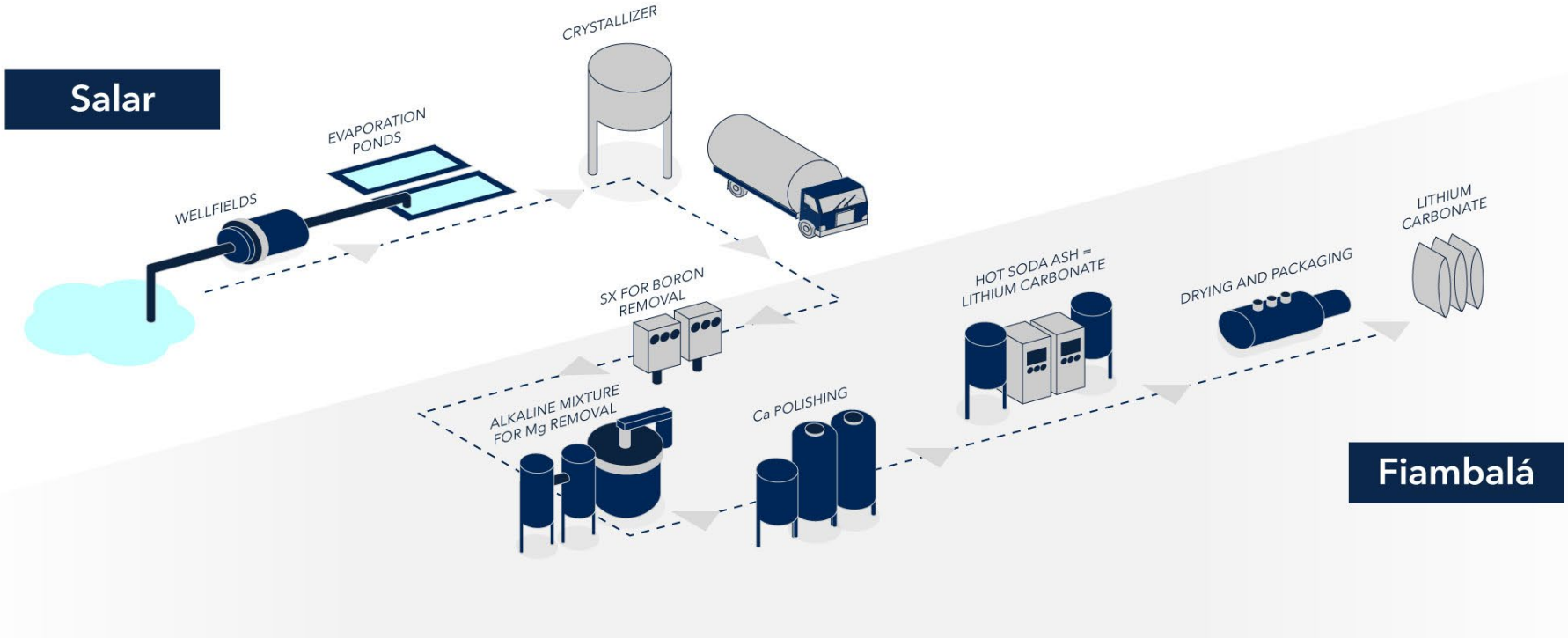


PRODUCTION SCALE WELL DEVELOPMENT

- Production scale pumping wells producing up to 100 l/s of high grade brine
- Pump tests run continuously up to 27 days validate 3Q is one of the most productive salars in the lithium triangle

PROVEN PROCESSING

- Similar process producing in the region >20 years
- Fully functional laboratories, pilot scale ponds and plant
- 3Q Project pilot plant producing battery grade lithium carbonate 99.6%



PILOT EVAPORATION POND STRINGS

- Production scale pilot evaporation ponds in production for almost 2 years
- Evaporation proven to produce up to 3.6% Li concentrated brine
- Very low impurities – no consumption of reagents, resulting in lower cost to operate than other brines
- Automated thickeners with physical parameters monitoring 24/7

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LITHIUM CARBONATE PILOT PLANT IN FIAMBALA

- 1:500 pilot plant in operation for over one year
- Process improved from the original PFS
- Battery grade already achieved

1: SX for Boron Removal

2: Soda ash and lime for Mg Removal

3: Sodium Hydroxide for Ca Removal

4: Cold Soda Ash for Ca polishing

5: Hot Soda Ash = Lithium Carbonate

6: Drying and packaging

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NEW LITHIUM CARBONATE PRODUCTION

- Battery grade lithium carbonate with **99.797%** purity achieved
- This is the bach # 13 and the first one after the COVID Pandemic lockdown
- CATL is pleased with the results

IMPURITIES IN BATTERY GRADE LITHIUM CARBONATE

SO4	Cl	Mg	K	B	Ca	Si	Na	Insoluble	Humidity
0.017	0.071	0.001	0.007	ND	0.019	0.011	0.033	0.038	<0.10

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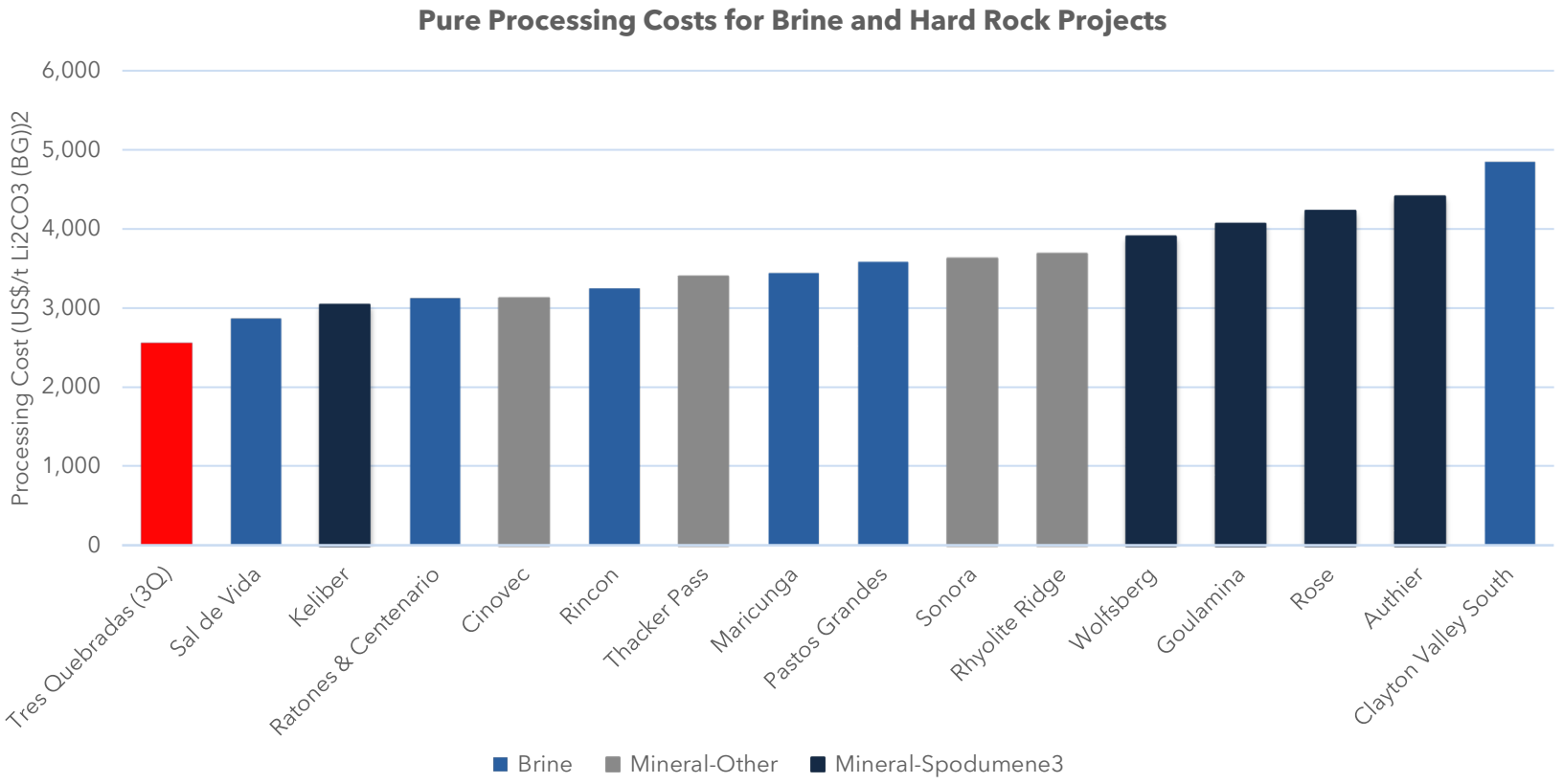
Pre-Feasibility Highlights and Results	
After-Tax Net Present Value ("NPV") @ 8% Discount Rate	**$1,144 million**
After-Tax Internal Rate of Return ("IRR")	49.9%
Initial Capital Expenditures	$319 million
Cash Operating Costs (per tonne of LCE)	$2,914
Steady-state Annual Production (lithium carbonate)	20,000
Mine Life	35 years
Average annual EBITDA*	$167 million
Payback Period (from commencement of production)	1 years 8 month

*EBITDA is a non-IFRS earnings measure which does not have any standardized meaning prescribed by IFRS and therefore may not be comparable to EBITDA presented by other companies. EBITDA represents earnings before interest expense, income taxes, depreciation and amortization. Investors are cautioned that this non-IFRS financial measure should not be construed as an alternative to other measures of financial performance calculated in accordance with IFRS.

BEST IN CLASS

- Low impurity = Low OPEX
- US$2,914/t OPEX is lowest quartile in the industry



Roskill

[1] Based on long-term metal prices of Li_2CO_3 (BG) $13,250/t, LiOH (BG) $14,500/t & 6% Li_2O $650/t
Source: Roskill – Greenfields Battery Raw Material Projects for the 2020s

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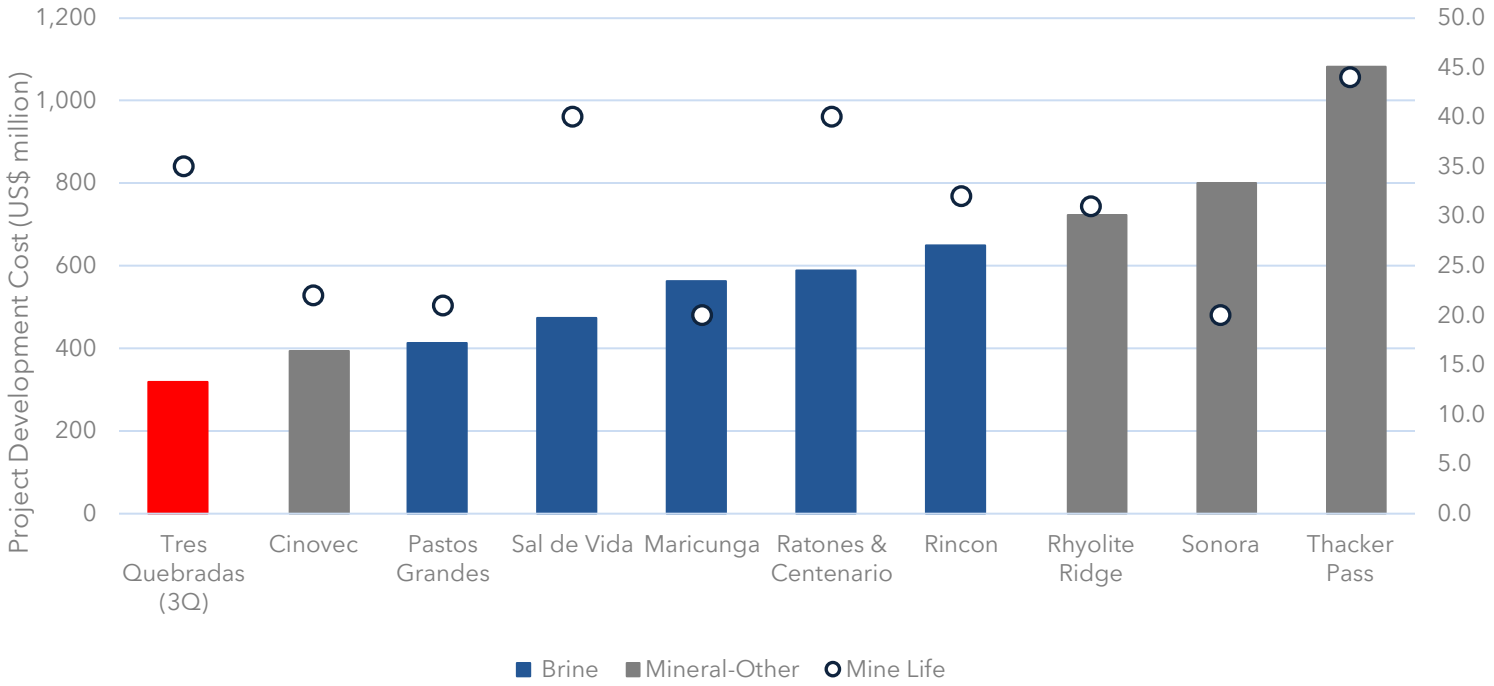
CAPEX PEER COMPARISON

- With $16,000/t of installed capacity, 3Q is the lowest capital-intensive lithium brine project in development
- 3Q has a very long mine life with **reserves** for 35 years taking into account only 1/3 of the known resource



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Source: Roskill – Greenfields Battery Raw Material Projects for the 2020s

STRATEGIC INVESTOR

- Strong strategic partner with CATL – largest battery producer in the world
- CATL is the largest battery manufacturer for EV's in the world
- Founded in 2011 and is based in Ningde, China
- Listed in the Shenzhen stock exchange with a market capitalization of ~US$63B and a net cash position of >US$3B
- CATL makes batteries for the major Automotive companies in the world

Deal Highlights
• CATL invested C$8.5 million, representing an 8% equity stake • Investment priced at $0.84 per common share
• Results in further strengthening of cash position with +C$35M
• A Technical Committee will be formed to oversee the DFS and collaboratively determine the complete financing requirements for the 3Q Project
• Neo Lithium continues to maintain 100% of 3Q Project and off-take

BMW CATL

CATL 宁德时代

CATL HONDA

CATL GEELY

CATL FAW

CATL TOYOTA

TESLA CATL

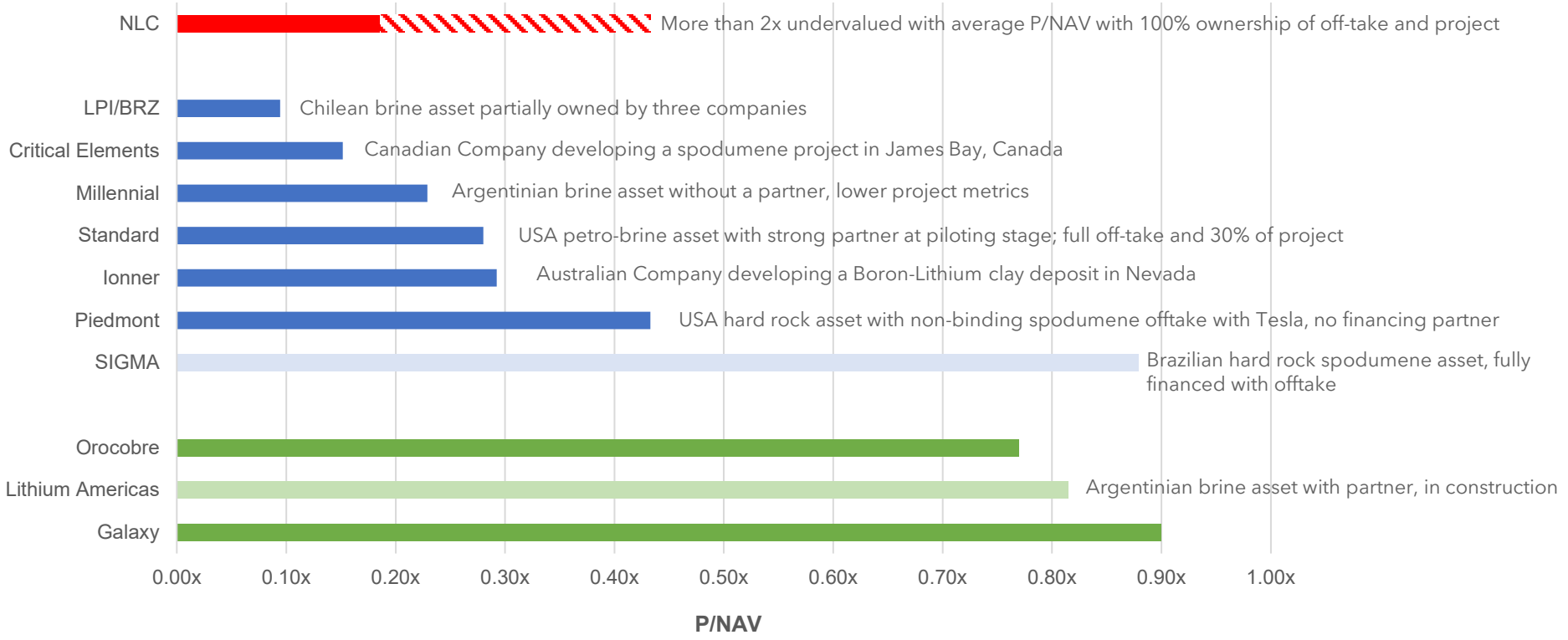
STRONG CAPITAL STRUCTURE

TSX.V: NLC; OTCQX:NTTHF; FSE:NE2	$3.49	~$445
Ticker	Price (Jan 20 , 2020)	Market Capitalization
128.0M	~$32M (no debt)	Stifel ($3.70) – Cormark ($5.00) Canaccord ($4.20) Paradigm ($4.00)
Issued & Outstanding Shares	Net Cash (September 30, 2020)	Research Coverage
136.2M	~40%*	~9%
FD Outstanding Shares	Institutional Ownership	Insider Ownership

Note: all numbers in Canadian dollars except per share data
* Estimated, major shareholders include BlackRock, CATL, Mackenzie, Sprott

SIGNIFICANT UNDERVALUED

- Based on project merits and our strategic partnership with CATL, we believe we are more than 2.5x times undervalued against lithium peers



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Moving Forward

The Company has executed in an accelerated pace from discovery to the selection of a partner to develop the project. We are now at the final stages of a success history.

Accomplishments in 2019 - 2020

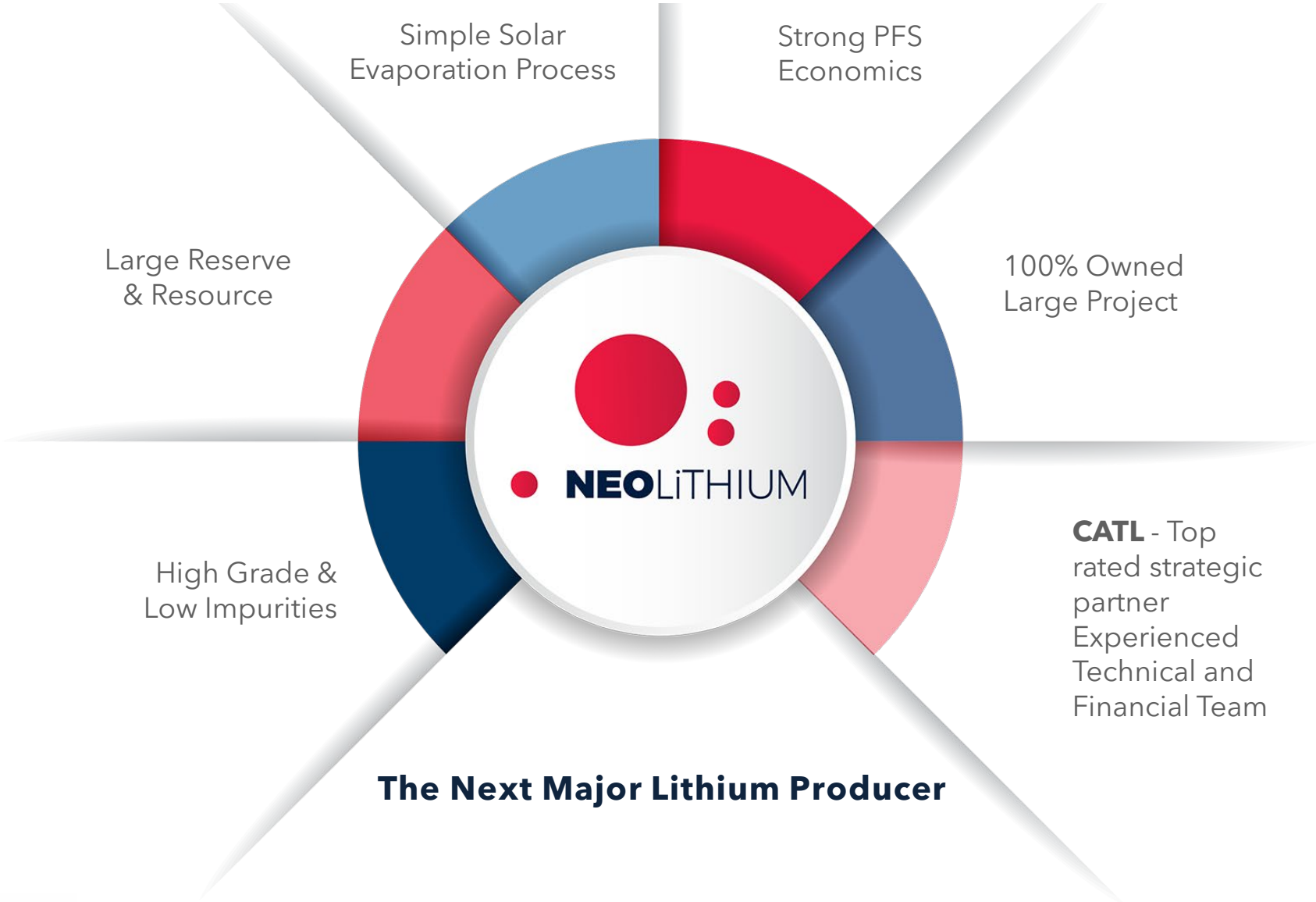
- Prefeasibility report
- Reserve estimate
- Lithium carbonate pilot plant operational on site
- Final EIA presented to authorities
- Processing enhancements
- Battery grade lithium carbonate produced
- Selection of strategic partner

Upcoming News

- Complete final feasibility study in Q3 2021 *
- Obtain the EIA for final construction permit
- Complete financing discussion with CATL
- Start executing construction plan

*Covid-19 impact may have an impact over timing

WHY NEO LITHIUM?



The Next Major Lithium Producer

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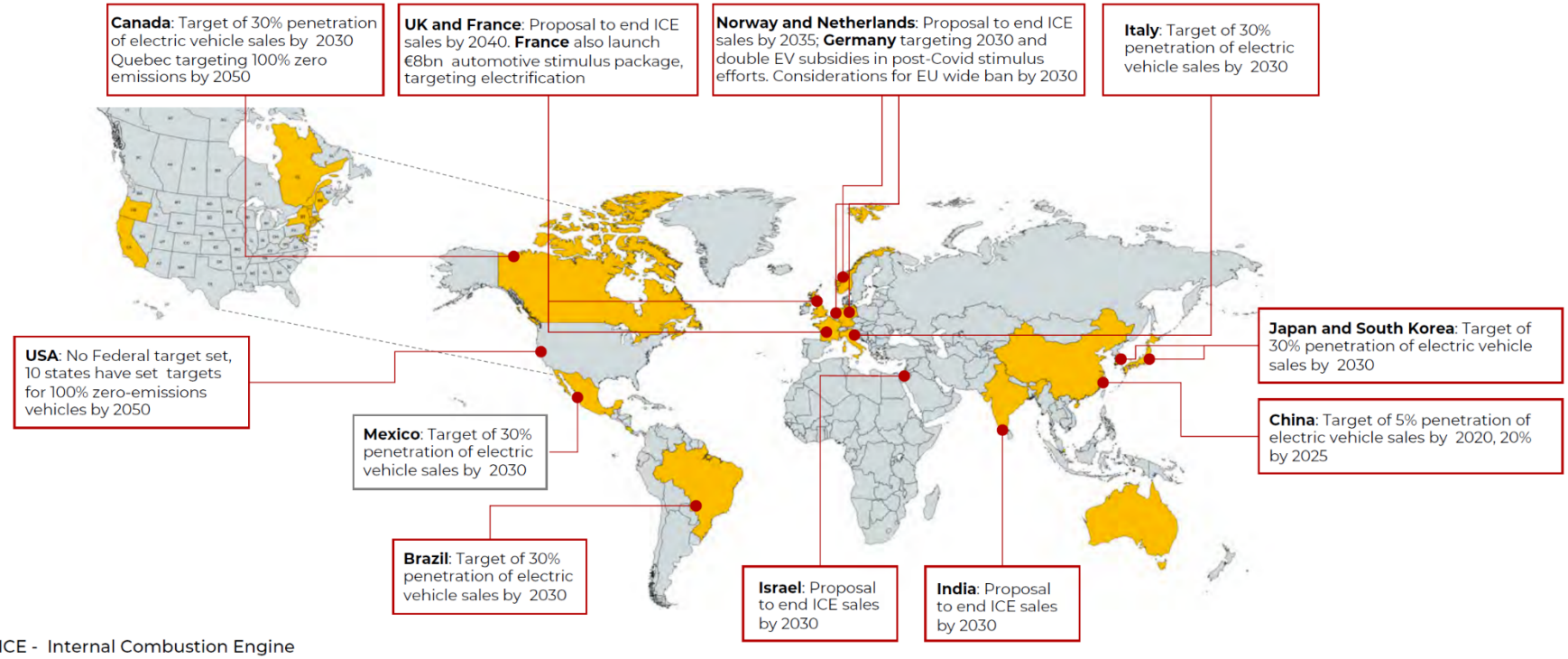
APPENDIX: The Market

EV sales forecast to reach 3.1% of global sales in 2020

Global policy statements supporting EV adoption:



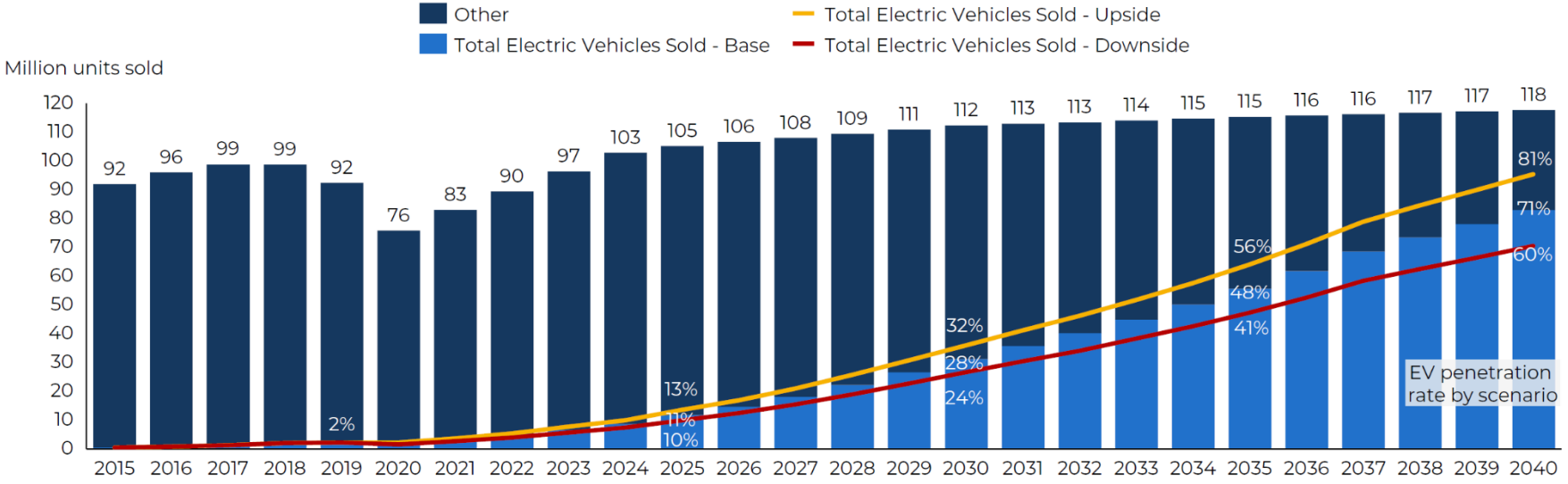
Note: ICE - Internal Combustion Engine

Source:

BENCHMARK MINERAL INTELLIGENCE

EV sales as share of total cars

The coronavirus fallout will impact global automotive sales in the medium-term however initial indications suggest EV sales will be more robust. The longer-term outlook has been strengthened as a result of stimulus programs targeting clean energy initiatives.
Global EV penetration has been revised up for 2020 from 2.1% to 3.1% in response to the positive response in global EV Sales from Europe and China. This is expected to climb to 11% b y 2025. We examine these in more detail in the accompanying demand model and provide alternate EV penetration scenarios to examine how this will impact on overall battery demand.



Source:

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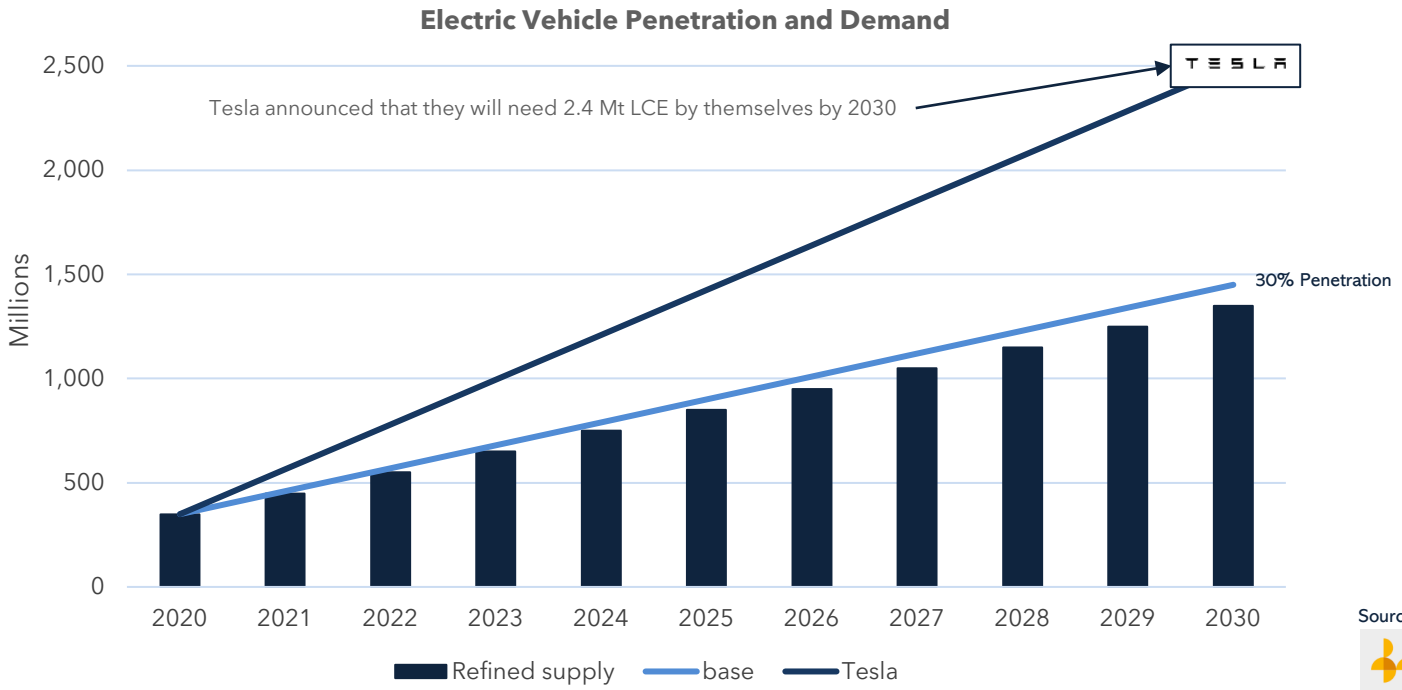
- Todays Lithium production is 350,000 T/year LCE
- Most analysts estimate that the market will be 1,200,000 T/year LCE by 2030
- To feed this demand all known projects today (including 3Q) will have to come online
- But Tesla Announced they will required 2,500,000 T/year LCE only for themselves in 2030



Source: Roskill and internal Company analysis

Source:

BENCHMARK MINERAL INTELLIGENCE

Roskill

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SUPPLY CONCERNS – IS THERE ENOUGH MINEABLE LITHIUM?

- Market is expected move into a structural deficit by 2021
- 80 new additional mines of ~20ktpa, would need to be built to have a balanced supply and demand by 2030, excluding the new announcement by Tesla
- Further announcements from other OEMs are expected in the near future
- This analyses only takes into account electric vehicles.
- Other users with growing demand as Batteries for houses and Grid Batteries are not taken into account

Source:

BENCHMARK MINERAL INTELLIGENCE

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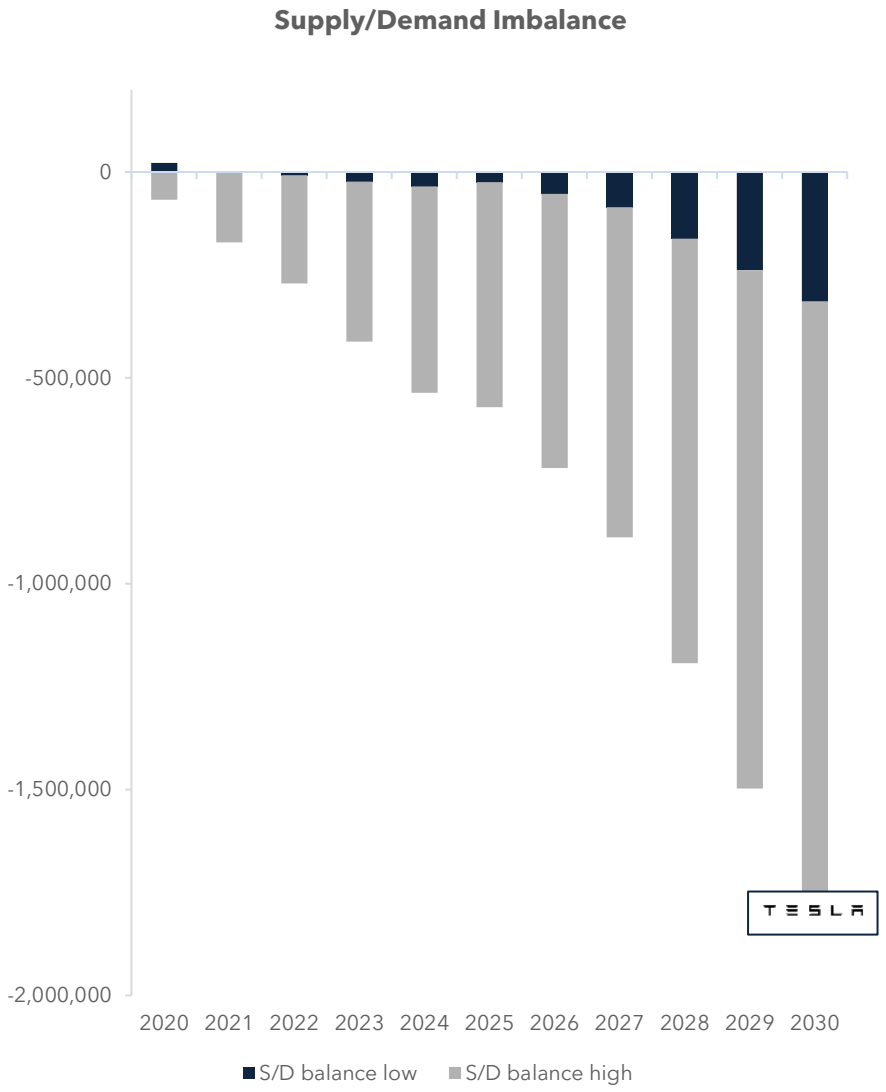

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EV Sales gain Post-COVID momentum

- Electric Vehicles sales in Europe continues to climb to record levels reaching all time year to year increase of 76% in August
- China also records a year to year increase in electric vehicles sales of 19.3%
- Global stimulus plans increase the electrification of transportation process
- OEM are getting ready for record electric vehicle demand in 2021
- China is increasing production of LFP batteries
- Auto OEM start to invest upstream
- All forecasts are revised upwards

Source:

BENCHMARK MINERAL INTELLIGENCE

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Author Emmanuel Latham, Ben Kilbey, Abdulrhman Ehtaiba

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Lithium Outlook 2020: The Lithium Decade Begins

Priscila Barrera - January 8th, 2020

As 2020 begins, experts share their thoughts on the lithium outlook and which key factors to watch this year.

With electric vehicle (EV) sales and energy storage forecasts increasing at an unstoppable speed, many believe the 2020s will be the decade for lithium and

- *Lithium Outlook 2020: The Lithium Decade Begins*
- Lithium Market Update: Q1 2020 in Review
- Lithium Market Update: Q2 2020 in Review
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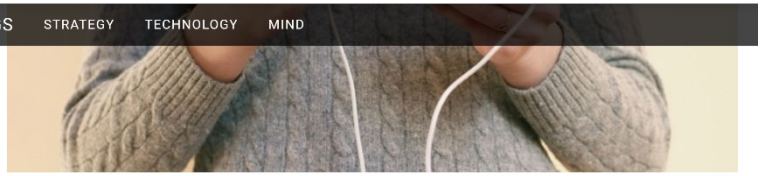

ARE GLOBAL LITHIUM PRICES ON THE RISE AGAIN? AN OUTLOOK FOR 2020–21

February 05, 2020 | Direct Materials

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The global lithium market is estimated to grow by around 8% to 10% annually from 2019 to 2024. Lithium is used in a wide variety of applications, such as energy storage, lubricants, grease and air-treatment. Lithium is often converted into its most useful compounds, lithium carbonate and lithium

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