

“POWERING TOMORROW’S GENERATION”

Corporate Presentation – April 2021



MILLENNIAL
L I T H I U M

TSX-V: ML | OTCQB: MLNLF | Frankfurt: A3N2

FORWARD LOOKING STATEMENTS

This Presentation includes, and is based on, forward-looking information and statements including “Forward-Looking Statements” within the meaning of the United States Private Securities Litigation Reform Act. These Forward-Looking Statements include references to or assumptions regarding future prices or demand for lithium, accuracy of mineral or resource exploration activity, the existence of reserves or resources, regulatory or government requirements or approvals, access to third party information and continued access to mineral properties or infrastructure. The words “anticipate”, “believe”, “estimate”, “expect”, “target”, “plan”, “fast”, “forecast”, “may”, “schedule”, “strategy” and similar words or expressions identify forward-looking information and statements. Forward looking statements are subject to risks and uncertainties that could cause actual results and outcomes to differ.

These risks and uncertainties include, but are not limited to, economic conditions globally, the impact of competition, political and economic developments in the countries in which the Company operates, fluctuations in the margins for the Company’s product, economic and market conditions in the geographic areas and industries that are or could be major markets for the Company’s business, lithium and potash prices and market fluctuations, changes in governmental regulations, interest rates, accuracy of mineral or resource exploration activity, the possibility regulatory or government requirements or approvals will not be obtained, access to third party information, access to mineral properties or infrastructure, currency risks including the exchange rate of the US\$ for the Cdn\$ and/or the Argentine Peso, changes in exploration costs and government royalties or taxes in Canada or Argentina, disputes with indigenous peoples or other stakeholders and such other factors as may be discussed from time to time. Although the Company believes that its expectations and the information in this Presentation are based upon reasonable assumptions at the time when they are made, it can give no assurance that those expectations will be achieved or that the actual outcomes or results will be as set out in this Presentation.

The Company is not making any representation or warranty, expressed or implied, as to the accuracy, reliability or completeness of the information in the Presentation, and neither the Company nor any of its directors, officers or employees will have any liability to the reader or any other persons resulting from the reader’s use of the information in the Presentation.

The Company undertakes no obligation to publicly update or revise any forward-looking information or statements in the Presentation. The reader should consult any further disclosure the Company may make in documents it files with applicable securities regulators.

This Presentation is intended for educational and informational purposes only and does not replace independent professional judgment. Statements of fact and opinions expressed are those of the participants individually. The information is not designed to provide financial, tax planning, accounting, investment, business or legal advice in any way whatsoever. The reader should consult with a lawyer, accountant and other professionals in respect of the contents hereof. Furthermore, the information in no way should be construed or interpreted as, or as a part of, an offering of, or a solicitation for the purchase of, securities. Investors are advised to discuss any trading with a registered securities broker or personal finance professional prior to investing.

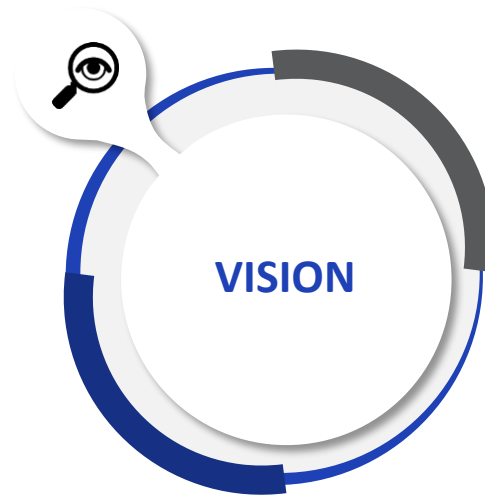
The technical information contained in this presentation has been reviewed and approved by Iain Scarr, AIPG CPG. #11753, Chief Operating Officer of the Company and a Qualified Person as that term is defined in National Instrument 43-101.

OUR VISION AND STRATEGY



Lithium – cornerstone of
a quiet industrial
revolution

Multi-year growth
forecast



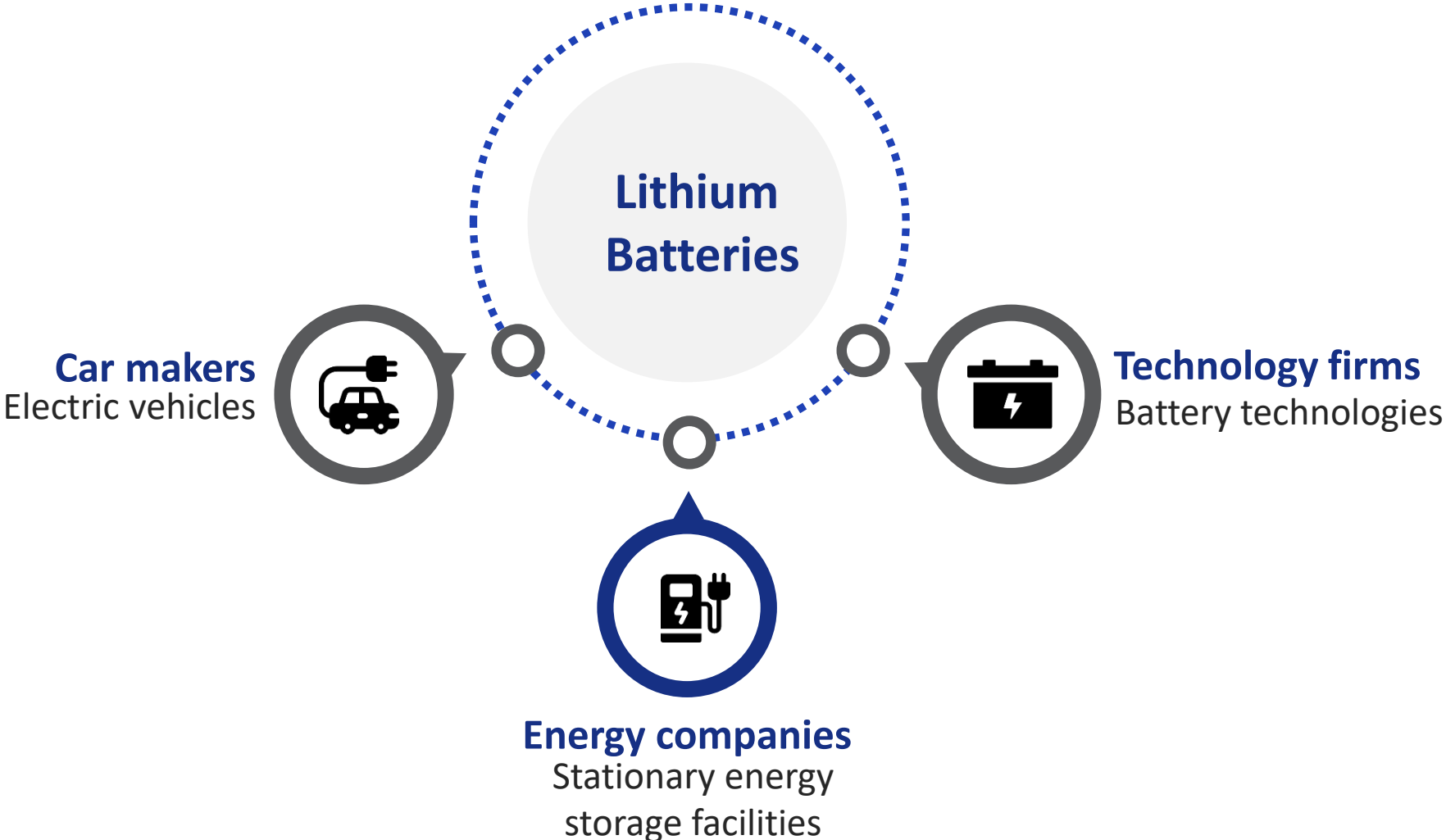
Develop a brine asset and
build a low-cost lithium
operation



Build a strong team that
has done it before and
can execute the strategy:
right industry, right
country, right project

LITHIUM – CORNERSTONE OF A QUIET REVOLUTION

Lithium now is bringing together energy, automotive and technology companies to foster an energy revolution



ONE OF THE MOST ADVANCED LITHIUM BRINE PROJECTS - KEY SUCCESS FACTORS IN PLACE



Major Milestones Achieved

- Feasibility Study completed in 2019
- Pilot plant now in operation, produced battery grade lithium carbonate with purity of **99.96%**, with very low impurities from 1st brine batch
- Environmental Impact Assessment (EIA) approved and DIA issued
- Federal Fiscal Stability Certificate granted to lock in max corporate tax rate at 25% for 30 years



Solid Track Record of Management & Board

- Experienced in lithium and large development projects, with a track record of delivering enhanced shareholder value
- Strong cash position of approx. C\$50M
- Large strategic investment from Asia



Brine Lithium Resource

- Measured and Indicated Resource of 4.12 million tonnes of Lithium Carbonate Equivalent (LCE) as Measured and Indicated Resources
- 798,000 tonnes LCE as Inferred Resource
- Proven Reserves of 179,000 tonnes LCE
- Probable Reserves of 764,000 tonnes LCE



Robust DFS Completed-Strong Economics

- After tax NPV(8) of \$1,030 M, IRR = 24.2 %
- Production target of 24,000 TPY Battery Grade (BG) LCE for Main Mining Stage
- Mining and processing methods for lithium brines are proven
- Amenable to modular and scalable production



Strategically Located With Developed Infrastructure

- Salta Province, Argentina, mining friendly jurisdictions, geopolitically stable
- Located in South American lithium triangle
- Access to power, natural gas and paved highways



Growth In Lithium Sector

- Expected to grow at an annual rate of 16% going forward until **2025**, and EV sales expected to increase 12-fold by **2030**

RIGHT MANAGEMENT TEAM – REPLICATING PAST SUCCESSES

Farhad Abasov, MBA President/CEO/Director

Mr. Abasov founded and managed a number of mining assets with successful exits in the last few years.

- President & CEO of Allana Potash sold to Israel Chemicals Ltd. for **\$170M (2015)**
- Executive Chairman of Rodinia Lithium, developing lithium brine projects in Argentina (2016)
- Co-founder of Potash One acquired by German potash company K+S for **\$430M (2010)**
- Senior Vice President, Strategy, at Energy Metals acquired by Uranium One for **\$1.8 Billion (2007)**

Iain Scarr, BSc., MBA Chief Operating Officer

Mr. Scarr has a wealth of experience in lithium brine development and operations. – He worked at Rio Tinto, industrial minerals including lithium resource development in Serbia (1979-2009)

- Led feasibility work at Sal de Vida lithium brine project (Galaxy Resources, Argentina),
- Completed the Rincon lithium brine project feasibility study (Enirgi, Argentina).
- Iain is a resident of Salta and has established strong relationships in Argentina

Claudio Zalewski, Ing. Pastos Grandes Project Director

Mr. Zalewski is a Civil Engineer and prior to joining Millennial held senior technical positions with Eramine Sudamerica directing their Centenario Lithium Project in Salta, ADY Resources contributing to the Feasibility Study on their Rincon Lithium Project also in Salta and with Sales de Jujuy (Orocobre) on the construction of their lithium operation at the Salar de Olaroz in Jujuy. Mr. Zalewski has also provided engineering services to gold and base metal projects in Argentina and numerous construction projects including operating his private construction company. In addition to Spanish, Mr. Zalewski is fluent in English, and German.

Peter J. MacLean, Ph.D., P.Geo SVP-Technical Services

Dr. MacLean has over 30 years of exploration and development experience in North America, South America and Africa. Most recently, Dr. MacLean acted as SVP-Exploration of Allana Potash Corp. and directed all exploration and development activities on its flagship Danakil Potash Project in Ethiopia including managing the Company's Feasibility Study and overseeing pilot solution mining and evaporation pond trials. Dr. MacLean has also worked extensively on projects throughout the Americas and is fluent in Spanish.

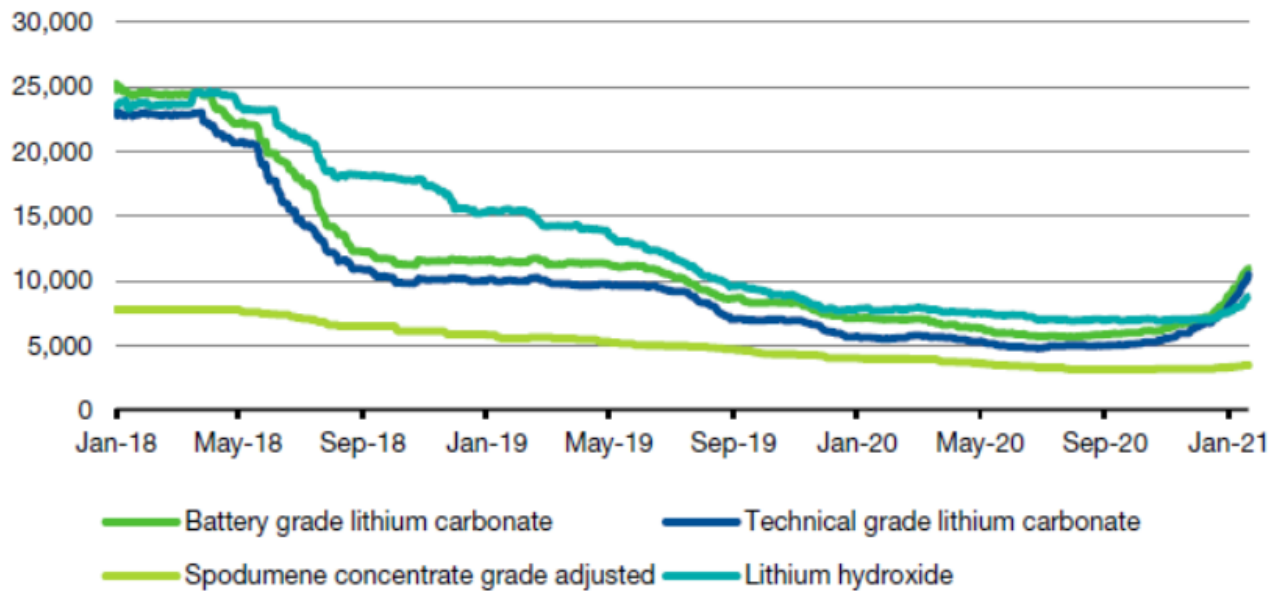
Peter Ehren, M.Sc., AusIMM CP Process Consultant

Mr. Ehren has been involved in lithium brines for more than 20 years. He started his involvement in lithium during his master's research at Technical University of Delft where he investigated, on behalf of BHP Minerals, the recovery of lithium from geothermal brine in the Salton Sea trough. On completing his master's thesis Mr. Ehren worked until 2007 at the Salar de Atacama as part of SQM's team of leading evaporation technology experts, rising to the position of R&D Manager. Since that time he has worked in the majority of lithium basins worldwide for numerous projects, notably Orocobre's Salar de Olaroz Project.

Dr. Vijay Mehta, Ph.D Advisory Board

Dr. Mehta brings Millennial 45 years of R&D and manufacturing experience in ore and brine based technology for the recovery of lithium, potash, magnesium and boron. Dr. Mehta has expert insight on lithium process technologies for the development of Li_2CO_3 , LiOH and more than 20 other lithium products.

LITHIUM PRICE RECOVERY



Source: Bloomberg



Lithium carbonate (LC) and lithium hydroxide prices recovery as Chinese battery makers encounter difficulties sourcing materials

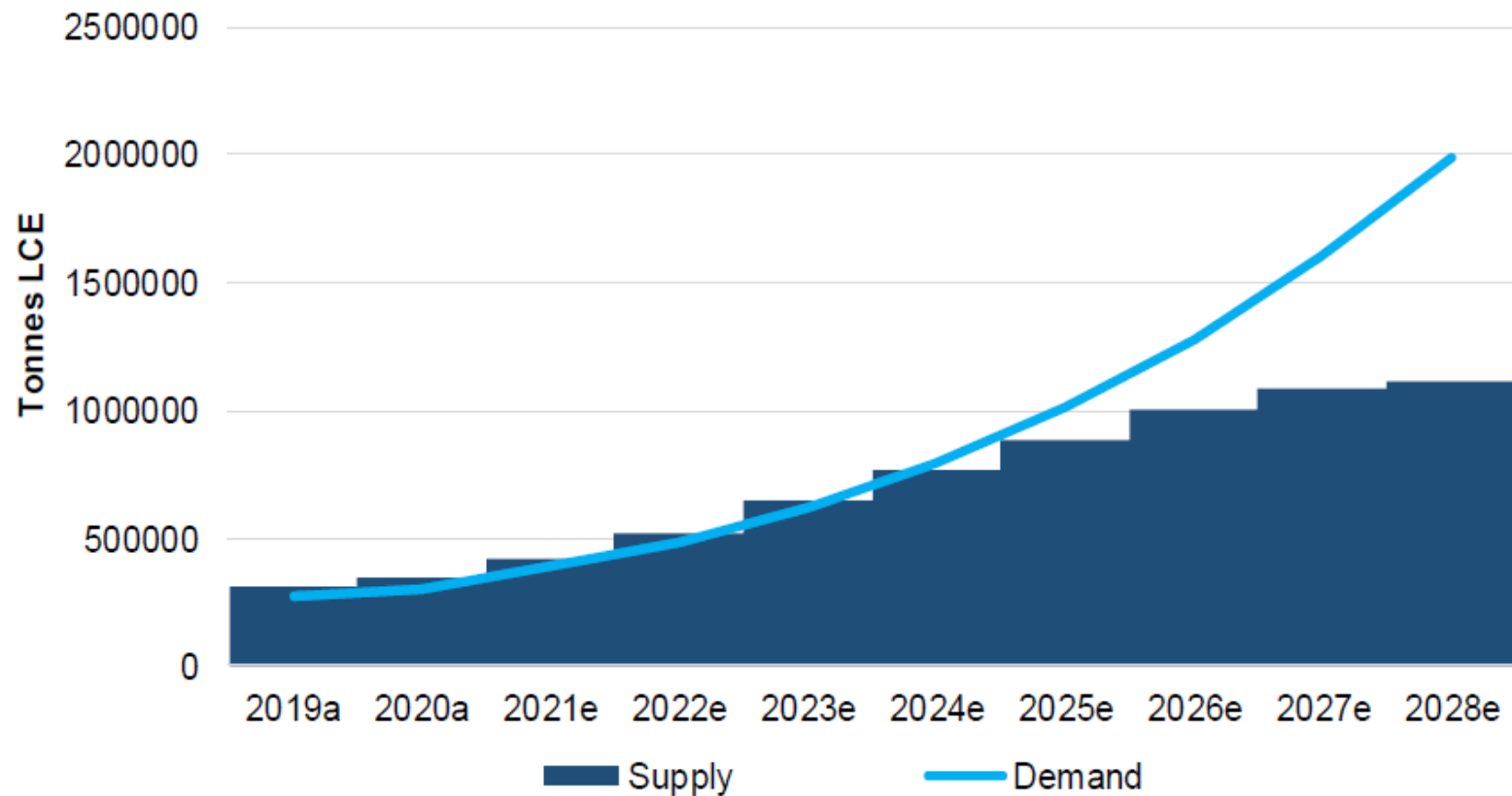


Lithium carbonate prices overtaking lithium hydroxide as LFP batteries gain in popularity over nickel-based batteries, especially with Tesla in China. LC prices as high as \$13,400/tonne in March 2021.



Spodumene concentrate trailing in the space with prices currently at \$510/tonne; higher cost Australian producers realizing minimal profits but these prices will also likely recover

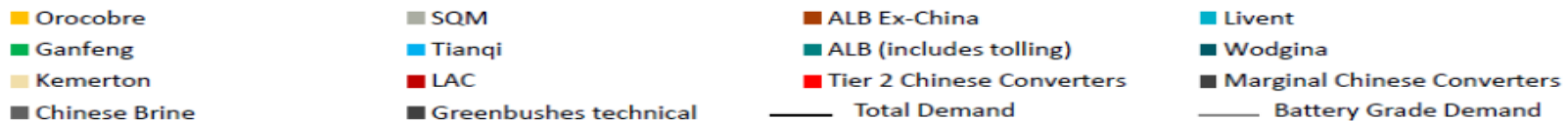
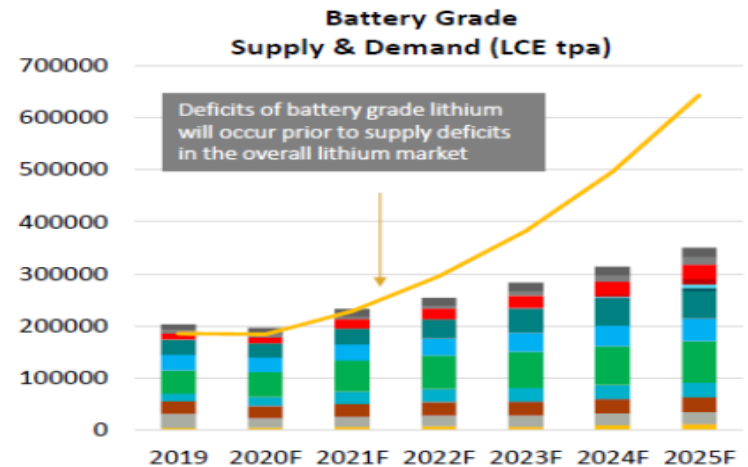
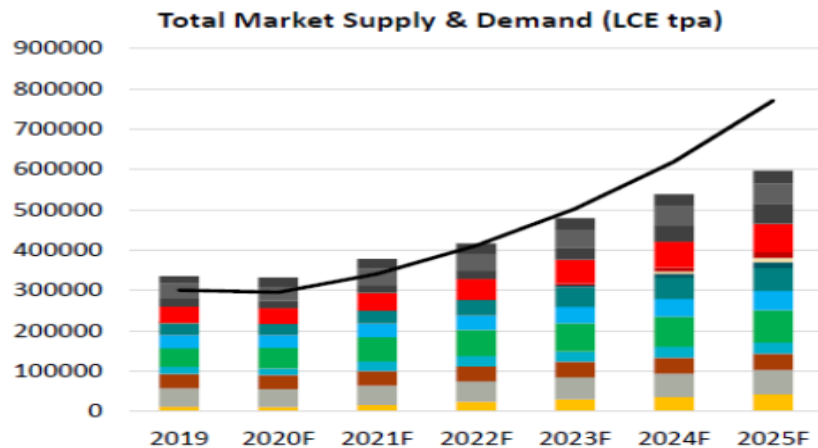
STRONG DEMAND TO CONTINUE



Source: Canaccord, 2021

- ➔ Global demand for lithium carbonate to rise to more than **800,000** tonnes by **2025**, and to ~ **2,000,000** tonnes by 2028
- ➔ Supply deficit forecast of some 1M tonnes LCE by 2030; this translates to approx. 40 new operations at 25,000 TPY LCE production and a total investment of ~ \$ 20B to meet modelled demand forecasts

LITHIUM SECTOR GROWTH

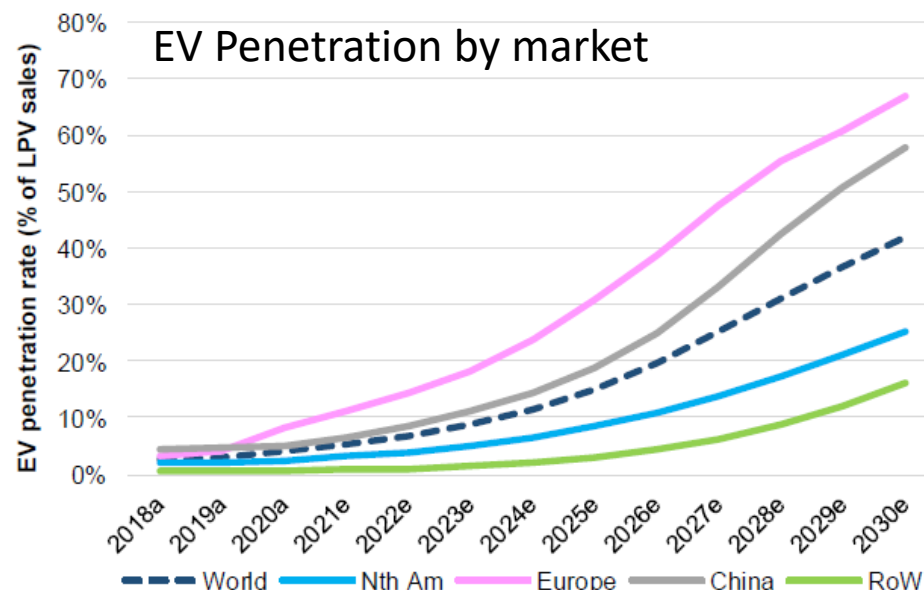
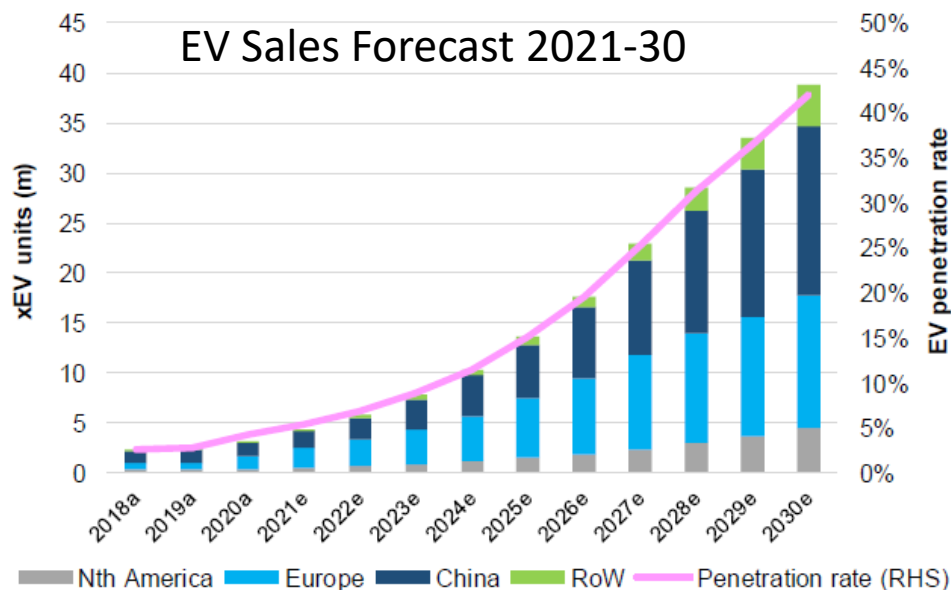


*Source: Orocobre presentation, 2020

- ➔ Lithium pricing reflecting surging demand and limited supplies
- ➔ Supply constraints due to challenges at some projects, lack of new production as recent financing gains by majors goes to retire debt
- ➔ Planned supply increases very rarely translate to delivered supply
- ➔ Li demand expected to grow at an annual rate of 16% until +2025, for lithium-ion batteries for use in electric vehicles and battery-based energy storage
- ➔ EV market currently at ~3M vehicles per year, by 2030 expected to rise to ~+30M vehicles per year, a 10-fold increase

Millennial is fast tracking its project to production as South American brine production is considered the most cost competitive.

THE EV EVOLUTION REVOLUTION



Source: Canaccord, 2021



Global EV sales recovering as COVID related downturn in sales in April 2020 is replaced by strengthening sales, total sales of BEV and PHEV in 2020 of approx. 3M



European countries have announced short and long-term incentives, China has extended incentives and tax exemptions for long range vehicles to end of 2022; California to ban new ICE car sales by 2035, UK by 2030. Ford to be carbon neutral by 2040, GM by 2050

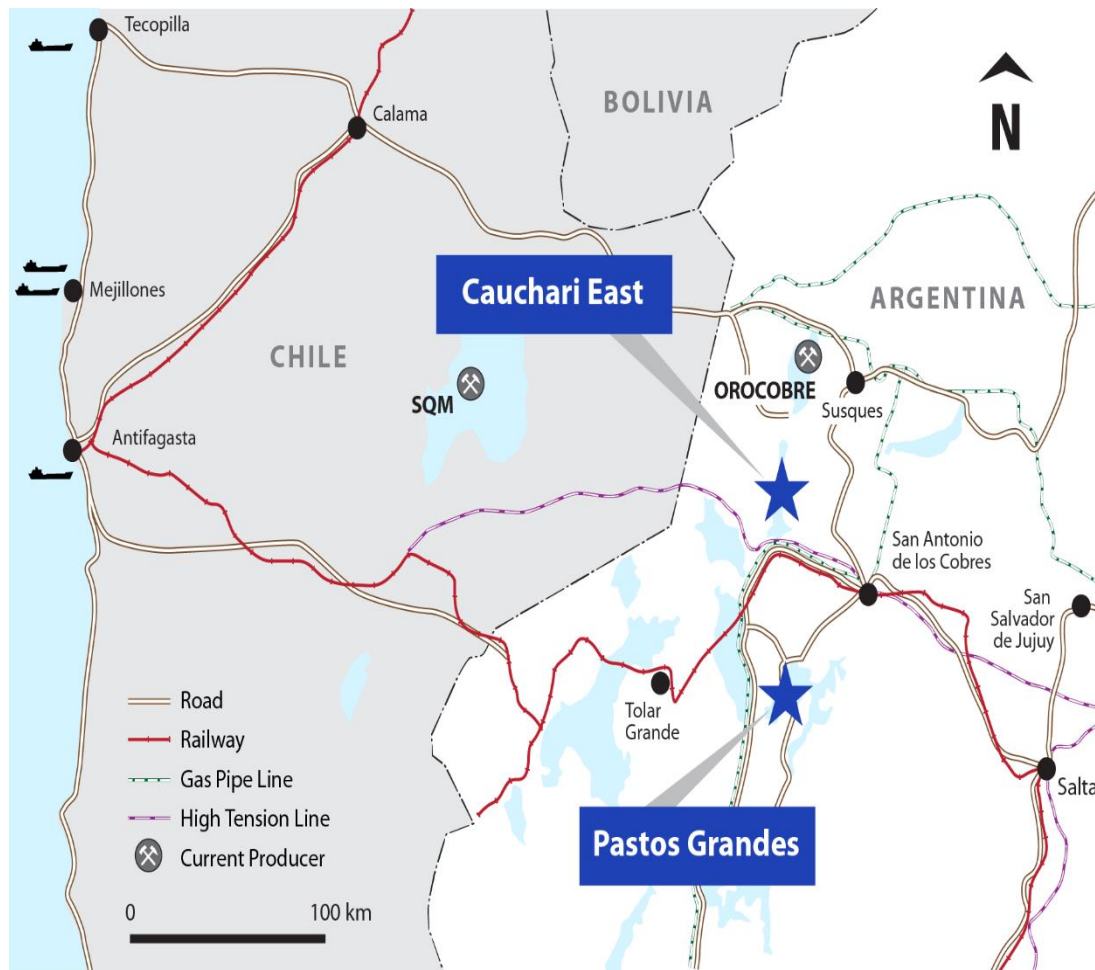


VW recent announcements include \$29B investment in 6 battery factories to service Europe EV production, plans for 50 EV models by 2030, sales of 26M EVs by 2030 and investing \$477M in fast charging stations in Europe.



Other leading auto companies introducing more EV models also; battery costs declining and according to BloombergNEF large EVs in Europe to reach price parity with ICE vehicles by 2022.

PASTOS GRANDES—FAVOURABLE LOCATION-ROBUST INFRASTRUCTURE



Pastos Grandes has some of the best infrastructure in the Lithium Triangle.



Located **231 km** from the city of Salta at an elevation of **3,800 metres**. The project is accessible year round using paved highway and dirt roads from Salta.



Pastos Grandes Village, **120** inhabitants, **12 km** north of the properties provides basic infrastructure including diesel-based 220 volt power generation.



A **600 MW, 375 kilovolt** power line between Salta and Chile passes **53 km** to the north of the project.



A natural gas pipeline passes through Salar de Pocitos, **26 km** northwest of the Millennial properties.



Strong potential for renewable power especially solar. Millennial powers its camp and pilot plant with a hybrid solar field generating 178 kWp feeding a 500 kWh battery storage bank and reducing the Company's CO2 output by 147 tonnes annually.

PORTFOLIO OF PROJECTS – FOCUS ON LOW-COST BRINE PRODUCTION



Argentina is a favorable mining jurisdiction which hosts some of the world's largest lithium resources. Millennial has 2 projects strategically located in the heart of the Argentinean portion of the "Lithium Triangle" covering approx. 24,000 hectares

PASTOS GRANDES (100%)

The Company's flagship project covers over 12,700 hectares of the Pastos Grandes Salar, 231km from the city of Salta at an elevation of 3,800 metres. 43-101 Resource Estimate and PEA completed, FS completed. Pilot Plant and evaporation ponds in operation which have produced 99.96% purity lithium carbonate. EIA approval for operations granted, other permitting progressing

CAUCHARI EAST (100%)

The Cauchari East project covers over 11,000 hectares in the Cauchari Salar, adjacent to and contiguous with Lithium America's Cauchari Project and Orocobre's producing Olaroz mine.



PASTOS GRANDES MINERAL RESERVES ESTIMATE (JULY 2019)

Probable and proven lithium reserves

Reserve category	Production period	Brine pumped (m ³)	Avg. concentration of lithium (mg/L)	Lithium metal (tonnes)	LCE (tonnes)
Proven	Years 1-8	128,666,876	470	34,000	179,000
Probable	Years 9-40	605,491,174	431	143,000	764,000
Total	40 years	734,158,050	439	177,000	943,000

Source: Millennial Lithium

Notes:

1. The processing efficiency corresponds to 56% from the start through year 5 (Period 1), and 55% from year 6 through year 40 (Period 2)
2. Lithium carbonate equivalent ("LCE") is calculated using mass of LCE = 5.322785 multiplied by the mass of lithium metal
3. The values in the columns for "Lithium Metal" and "LCE" above are expressed as total contained metals
4. Lithium metal tonnage and LCE tonnage are rounded to the nearest hundred
5. The average lithium concentration is weighted by per well simulated extraction rates
6. Comparisons of values may not add due to rounding of numbers and the differences caused by use of averaging methods

PASTOS GRANDES-ROBUST DEFINITIVE FEASIBILITY STUDY



NPV (8) after tax of US\$ 1,030 M for approx. 24,000 TPY Battery Grade Li-Carb production



IRR after tax of 24.2%



Initial CAPEX of US\$ 448M; Deferred CAPEX of \$66M; Sustaining CAPEX of \$102M LOM



OPEX estimate of US\$ 3,388/tonne of Battery Grade Li-Carb. over Main Mine Stage



Based on proven technology; brine extraction, solar evaporation and conventional lithium brine processing



Mine life of 40 years with 6 year ramp up to 24,000 TPY



FS completed by international engineering firm WorleyParsons (now Worley) with strong experience in the lithium sector in Chile and Argentina.



One of the fewest lithium brine projects with a completed Definitive Feasibility Study

PILOT PLANT YIELDS **99.96%** PURE LITHIUM CARBONATE



- Over 35,000 m² of evaporation ponds concentrating brine to feed lithium carbonate pilot plant to further evaluate the processing pathway, infrastructure build progressing rapidly
- Early Works Engineering to continue including detailed optimization studies and cost-saving studies
- Pilot pond evaporation/brine concentration test work ongoing to build inventory for the pilot plant
- Lithium carbonate pilot plant in operation and produced battery grade lithium carbonate with **99.96%** purity and very low impurities from 1st brine batch; operations and equipment optimization in progress and 2nd brine batch processing initiated
- Supporting infrastructure upgrades include camp expansion, hybrid solar-diesel power plant which is now operational and a fully equipped laboratory with ICP to track brine chemistry through the ponds and plant
- Vector-Ausenco completed EIA for Exploitation Stage Project approved and DIA (Declaracion Impacto Ambiental) granted in Q2, 2020
- Active CSR programme with the village of Pastos Grandes including completion of a community centre and a fresh water well to provide clean water for local consumption which is now in operation.

PASTOS GRANDES – SOLAR POWER PLANT AND CAMP



PASTOS GRANDES – PILOT SOLAR EVAPORATION PONDS



PASTOS GRANDES—INFRASTRUCTURE BUILD UP



Laboratory - ICP

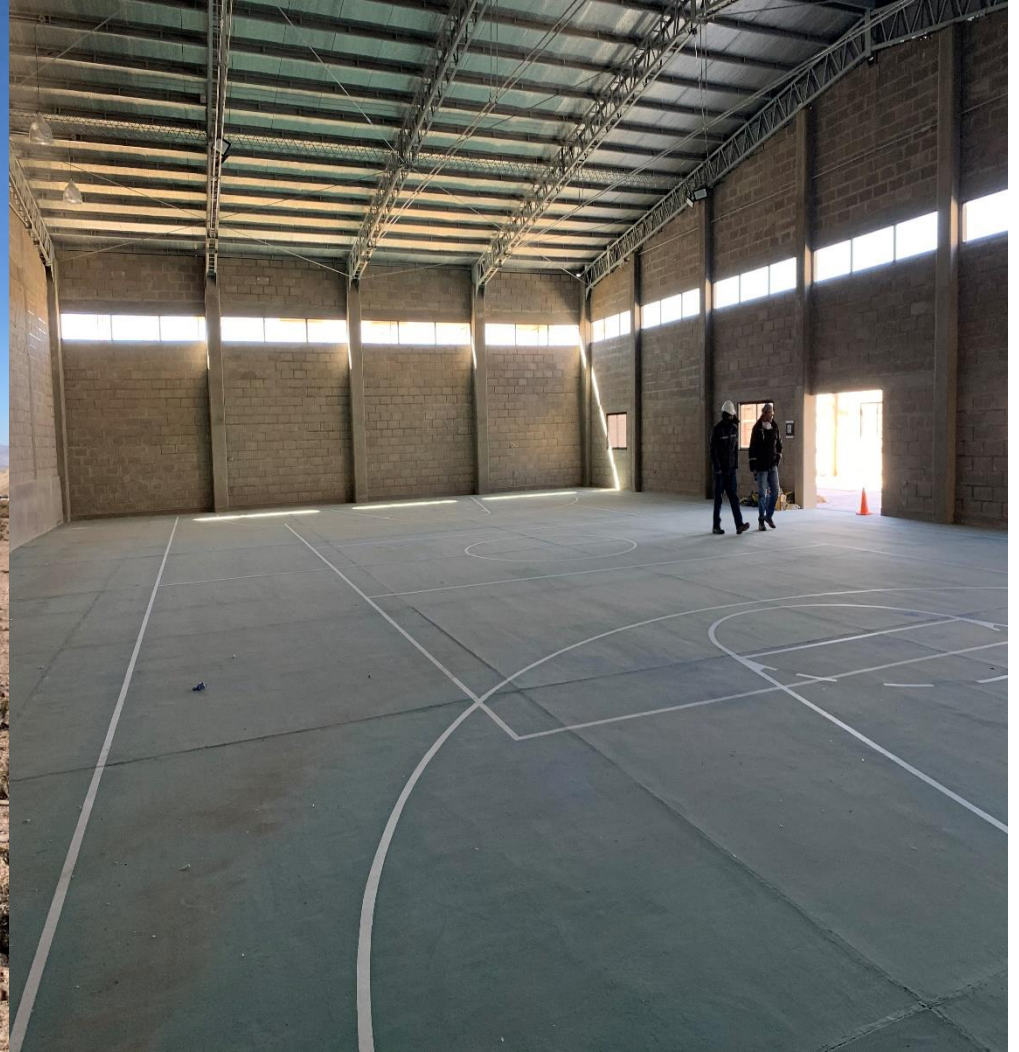


Salt harvest at Pond 2



CO2 Tower-Purification Stage

PASTOS GRANDES – COMMUNITY INITIATIVES



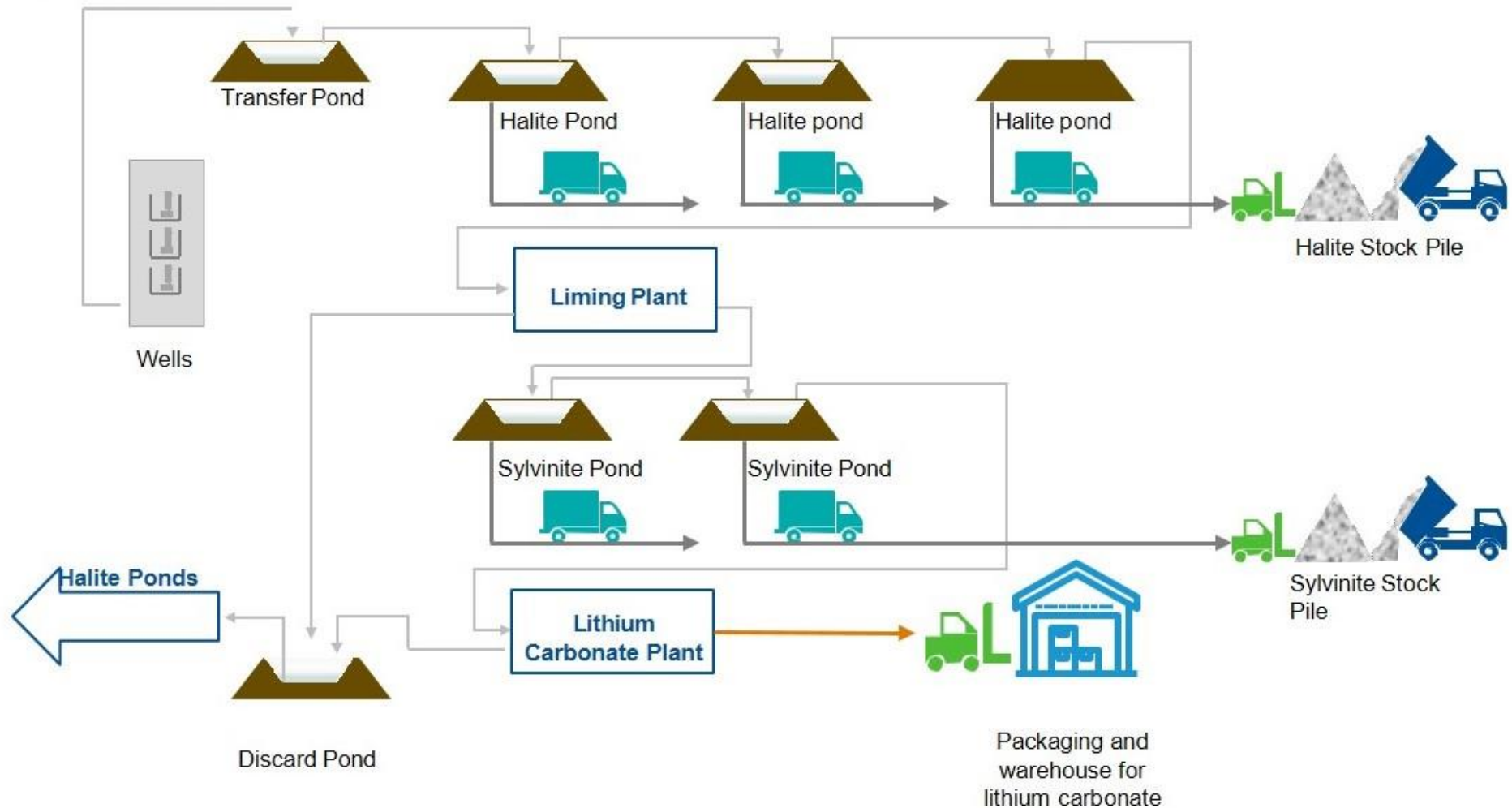
- Millennial's CSR programme with the village of Pastos Grandes includes construction of a community centre and a fresh water well to provide clean water for local consumption.

PASTOS GRANDES- PILOT PLANT INFRASTRUCTURE

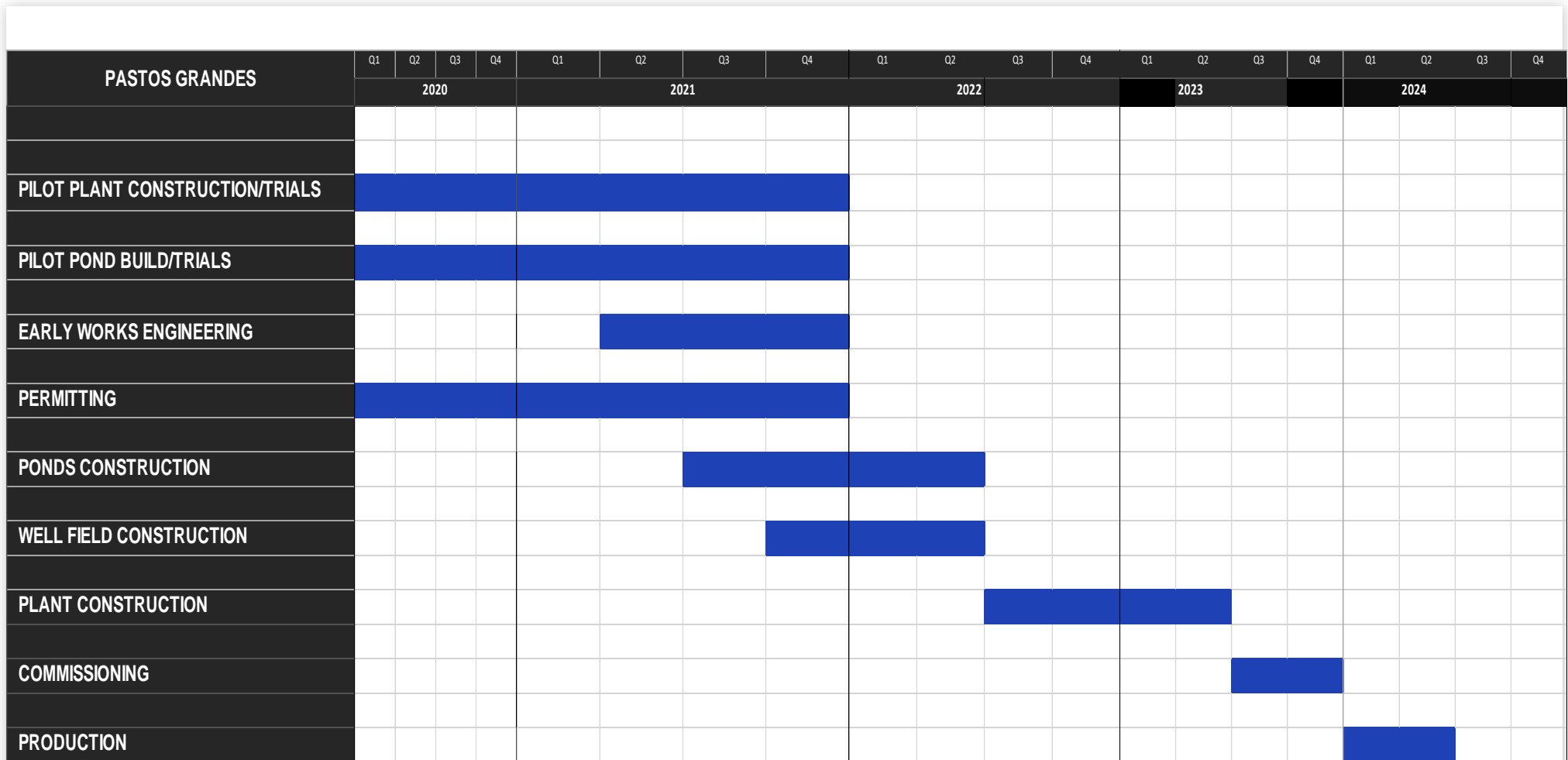


PASTOS GRANDES — CONCEPTUAL PROCESS FLOWSHEET

Utilize traditional processes, then optimize and scale-up modularly – Solar Energy is free!



PASTOS GRANDES – DEVELOPMENT TRACK HIGHLIGHTS

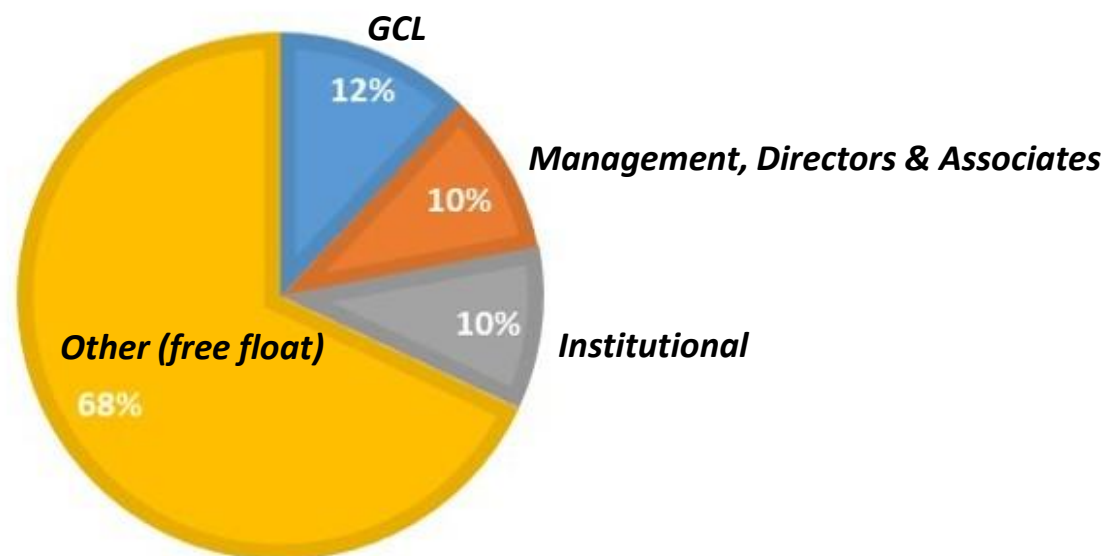


MILLENNIAL LITHIUM'S CAPITAL STRUCTURE

TSX-V: ML | OTCQB: MLNLF | Frankfurt: A3N2

Shares Outstanding	~ 97,811,400	Cash	~\$50,000,000 CAD
Share Price	\$2.95 CAD (Apr. 20 2021)	Debt	Nil
Market Cap	~\$289,000,000 CAD		

Shareholder Structure



PASTOS GRANDES-INVESTMENT OPPORTUNITY



Strong multi-year demand growth for lithium driven by EVs and storage facilities, but most importantly the real demand starts this year as all car makers will introduce a number of EV models and the trend will get stronger going forward



Brine projects most likely to get funding due to lower cost structure



Millennial is best positioned among brine projects: most advanced with FS completed and with EIA approval granted is now shovel ready, best infrastructure and has an operating Pilot Plant producing **99.96%** pure battery grade lithium carbonate



Millennial is best funded among its peers: allows ML to operate without raising capital at dilutive levels, strengthens our position in negotiations with strategics, off-takers and financiers



Best time to invest as the Li sector is turning the corner, demand is surging, prices climbing

CONTACT INFO

Millennial Lithium Corp.
Suite 2310 - 1177 West Hastings Street
Vancouver, BC Canada V6E 2K3
E-Mail: info@millenniallithium.com
Website: www.millenniallithium.com

Farhad Abasov– President and CEO
Email: farhad@millenniallithium.com

Alex Langer– VP- Capital Markets
Email: alex@millenniallithium.com

MILLENNIAL
L I T H I U M

TSX-V: ML | OTCQB: MLNLF | Frankfurt: A3N2