



SUMMARY CORPORATE
PRESENTATION

December 2024

*The Home of
Lithium Science*



LITHIUM-ION
BATTERY FIRE
SUPPRESSANT
AGENT



FULLCIRCLELITHIUM.COM

DISCLAIMER



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Forward-looking statements involve inherent risks and uncertainties, most of which are difficult to predict and many of which are beyond the control of the Company, and are not guarantees of future performance. The Company believes that these risks and uncertainties include, but are not limited to, the following: inability to economically and efficiently source, recover and recycle lithium-ion batteries and lithium-ion battery manufacturing scrap, as well as third party lithium feedstock, and to meet the market demand for an environmentally sound, closed-loop solution for manufacturing waste and end-of-life lithium-ion batteries and other lithium feedstock; inability to successfully implement the growth strategy, on a timely basis or at all; inability to manage future growth effectively; inability to refurbish and scale up the Company's processing plant and other future projects in a timely manner or on budget or that those projects will not meet expectations with respect to their productivity or the specifications of their end products; failure to materially increase recycling capacity and efficiency; failure of third-party technology that is part of the Company's processing plant's workings; the Company may engage in strategic transactions, including acquisitions, that could disrupt its business, cause dilution to its shareholders, reduce its financial resources, result in incurrence of debt, or prove not to be successful; one or more of its current or future facilities becoming inoperative, capacity constrained or if its operations are disrupted; additional funds required to meet capital requirements in the future not being available to the Company on commercially reasonable terms or at all when it needs them; the Company expects to incur significant expenses and may not achieve or sustain profitability; problems with the handling of lithium-ion battery cells that result in less usage of lithium-ion batteries or affect operations; inability to maintain and increase feedstock supply commitments as well as securing new customers and off-take agreements; a decline in the adoption rate of electric batteries particularly in electric vehicles, or a decline in the support by governments for "green" energy technologies; decreases in benchmark prices for the metals contained in the Company's products; changes in the volume or composition of feedstock materials processed at the Company's processing plant or future plants (if any); the development of an alternative chemical make-up of lithium-ion batteries or battery alternatives; the Company requires customers and other sources of lithium feedstock; insurance may not cover all liabilities and damages; the Company is reliant on the experience and expertise of its management and technical team; reliance on third-party consultants for its regulatory compliance; inability to complete its recycling processes as quickly as future customers may require; inability to compete successfully against already established battery recycling companies; increases in income tax rates, changes in income tax laws or disagreements with tax authorities; significant variance in operating and financial results from period to period due to fluctuations in its operating costs and other factors; fluctuations in foreign currency exchange rates which could result in declines in future sales and net earnings (if any); unfavourable economic conditions, such as consequences of the global COVID-19 pandemic; natural disasters, unusually adverse weather, epidemic or pandemic outbreaks, boycotts and geo-political events; failure to protect its intellectual property and knowhow; the Company may be subject to intellectual property rights claims by third parties; failure to effectively remediate the material weaknesses in its internal control over financial reporting that it may identify or if it fails to develop and maintain a proper and effective internal control over financial reporting. Because of these risks, uncertainties and assumptions, and those contained in the Company's public disclosure filings (which the reader should review carefully), readers should not place undue reliance on these forward-looking statements. Actual results could differ materially from those contained in any forward-looking statement. In addition, forward-looking statements contained in this communication reflect the Company's expectations, plans or forecasts of future events and views as of the date of this presentation. The Company anticipates that subsequent events and developments could cause its assessments, expectations, plans and forecasts to change. While the Company may elect to update these forward-looking statements at some point in the future, it has no intention and undertakes no obligation to do so, except as required by applicable laws. These forward-looking statements should not be relied upon as representing the Company's assessments as of any date subsequent to the date of this presentation. The Company's forward-looking statements are expressly qualified in their entirety by this cautionary statement.



CARLOS VICENS

CEO, DIRECTOR & FOUNDER

- Over 25 years of years of global experience in capital markets, corporate development, strategy and investment banking.
- Vice-President of a Canadian investment banking mining team with over \$10B of M&A transactions and well over \$5B in equity and debt issuances.
- Founding member and CFO of Neo Lithium.



PAUL FORNAZZARI

NON-EXECUTIVE CHAIRMAN

- Over 30 years of global law experience focusing on capital markets and merger and acquisitions practice.
- Founding Chairman of Lithium Americas and founding director of Neo Lithium
- Partner at a Canadian law firm.



US Based Operations and Fully Operational Plant

- Fully permitted and operational plant in Georgia, USA
- Focused business model to generate value for stakeholders
- FCL's LIB proprietary battery fire suppressant agent (FCL-X) was developed through years of experience in lithium chemistry
- Sales on-going into the USA market with two distributor signed up (AEST and US Fire Pump) with other potential distributor potential



FCL-X™ is Safe and Effective

- Conventional technologies used throughout internal processes with proprietary know-how and IP that extinguishes LIB fires fast with a minimal amount of agent while reducing temperatures quickly and reducing the potential for hazardous, toxic smoke
- FCL-X™ has been tested by two independent and accredited external laboratories, including the recent achievement of passing the world-renowned LIB fire extinguishing NTA 8133 Dutch Standard
- FCL-X™ does not contain any hazardous chemicals, is PFAS free, and has been proven to be highly effective in extinguishing both small and large LIB format battery fires, safely and quickly when compared to water and other competitors in the market



Lithium Battery Market Needs a Comprehensive Solution

- LIB fires are becoming more prevalent due to the increasing global proliferation of lithium-ion batteries
- Significant LIB growth coming over the next few years with demand expected to grow 3-5x over the next decade
- With the current technical and standards achievements to date, FCL-X™ is at the forefront of the critical fight against lithium-ion battery fires and is expected to attract serious attention in this new and growing global market
- Numerous global fire extinguishing manufacturer / distribution conversations on-going



Proven Team & Government Support

- Leading technical expertise with +100yrs of combined experience in lithium chemicals operations and processing with proven lithium industry and capital markets experience
- FCL team has decades of experience in firefighting in the USA
- Strong government support in Georgia with >100GWh of gigafactory build-out in the region



FULL CIRCLE LITHIUM OVERVIEW



Proprietary and integrated IP



15 full-time employees



Management has over 100+yrs of lithium experience



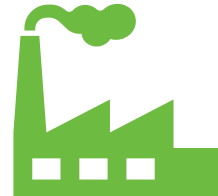
Fully operational lab and product development on site



In-house fabrication and design onsite



Zero lost hours injury or accident on site



Lithium Processing Plant, Georgia USA

- Permitted and expandable



FCL-X
LIB Fire Suppressant Agent
All operations at FCL Plant

Operations Suspended



Midstream Feedstock Recycling
Operations at the client's site and/or FCL Plant



Battery Recycling
All operations at FCL Plant



Lithium Refinery
Operations at the client's site and/or FCL Plant

LITHIUM-ION BATTERY TODAY'S FIRE & SAFETY RISK



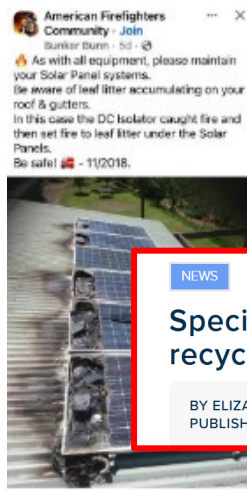
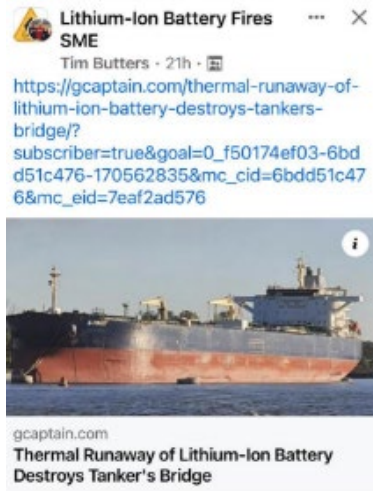
LIB fires have become prevalent in EVs, E-Bikes, Scooters, Residential, Electronics, as well as Industrial settings





LITHIUM-ION BATTERY TODAY'S FIRE & SAFETY RISK

These extremely difficult-to-extinguish LIB fires have created catastrophic damage



Why do EV and e-bike batteries keep catching on fire?

Manufacturer defects can cause a process called 'thermal runaway'

Zacharie Landry, National Post Staff

Published Jan 05, 2024 • Last updated Jan 10, 2024 • 4 minute read

Best Way to Extinguish a Flaming Electric Vehicle? Let It Burn

Burning questions remain on EVs and ship fires: Insurers

NorthStandard experts advise the industry to learn before overreacting on EV shipping risks. Interview is part of a preview of next week's World Maritime Merchants Forum hosted by China Merchants Group

15 Nov 2023 INTERVIEWS



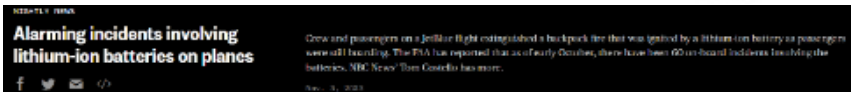
by Cichen Shan



NEWS

Specialized crews working to extinguish fire at Missouri battery recycling facility

BY ELIZABETH BARMEIER | ST. LOUIS
PUBLISHED 5:36 PM CT NOV. 01, 2024



Research Institute, Bureau of Alcohol Tobacco and Firearms, and UL Solutions to launch a national safety camp

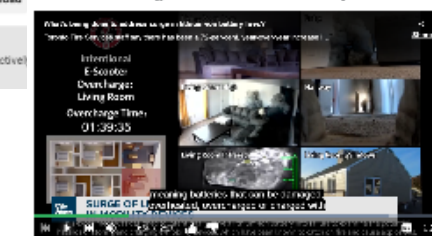
Toronto apartment complex bans electric vehicles, citing fire risk

Ban applies to electric bikes, motorbikes, unicycles, hoverboards, mopeds, Segways, skateboards and scooters

National Post Staff

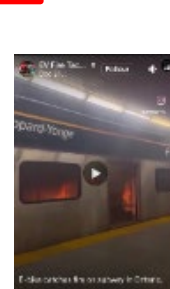
Published Sep 18, 2023 • Last updated Sep 18, 2023 • 3 minute read

Toronto sees 72% jump in lithium-ion battery fires, but what's being done to address safety?



at Tesla lithium battery storage unit near

Toronto subway e-bike fire highlights dangers of incidents involving lithium-ion batteries



Lithium-ion battery fires are happening more often. Here's how to prevent them

By Samantha Mendelsohn, CNN Business
Published Nov 1, 2023 12:40 PM EST, The Motley Fool

Number of battery fires nearly doubled since 2022: Toronto Fire Services



January 2023, the FCL technical team, based on its deep understanding of lithium chemistry, developed a liquid fire suppressant solution for the safe recycling of LIB cells

- FCL filed a patent application for its innovative battery fire extinguishing agent FCL-X™ (June 2024)
- The process has been demonstrated over 1,000 times without incident, quickly and cost-effectively

FCL's technical team performed numerous internal and external tests (SafeLabs & Dutch NTA 8133) to validate FCL-X™'s effectiveness as a LIB fire extinguishing agent. All tests, including demonstrations to Governmental Agencies, LIB OEMs, and First Responders have been extremely positive.

- **Results: *Rapid, Effective, Safe, Environmentally Friendly***
- FCL-X™ agent was “orders of magnitude” faster extinguishing lithium-ion battery fires, used considerably less agent, and limited the toxic smoke generated
- Positive test results and feedback from firefighting professionals

“Confidence in preventing re-ignition is convincing and creditable”

“The **FCL-X™** performance was exceptional”

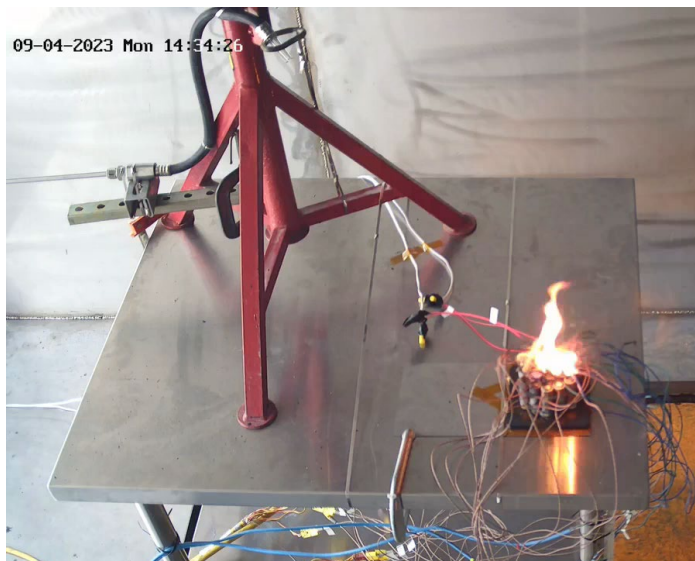
“**FCL-X™** requires minimal clean-up”

“**FCL-X™** could be a transformational product in the fire fighting industry”



- FCL's technical team authorized an independent and accredited US third-party testing facility (SafeLabs) to validate the internal results of FCL-X™ and compare them with water and one main competitor's product on 3 different size batteries
 - Protocol developed to replicate current industry standards for lithium-ion battery propagation testing, as well as fire suppression certification testing outlined in UL 9540A 4th edition and UL 711 8th edition
- The FCL-X™ beat water and the competitor when compared to time to extinguish, temperature reduction, efficiency of solution used and reignition/hazardous smoke reduction

Cylindrical "Cluster" Batteries



E-bike Battery

- 1kWh 18650 NMC battery
- Burning at ~650°C with full thermal runaway
- Time to extinguish ~4 seconds
- Over 10x efficiency compared to using water
- Used ~0.33 gallons of solution
- No reignition of the fire occurred after 1 application

EV Size Battery

Preliminary results (report pending)

- 57kWh NMC battery
- Burning at ~800°C with full thermal runaway
- Time to extinguish (incl. hazardous smoke) ~15 minutes
- No reignition of the fire occurred after 1 application





FCL-X™ recognized “Best in Class” by Dutch standardized testing organization

- Demonstration and tests completed in early August 2024
- Dutch standard is considered the most rigorous lithium-ion battery fire extinguishing testing protocols
- Achieved the best lithium battery fire suppression results of all specialty suppressants tested under NTA 8133 to date

NTA 8133 Dutch standard paves the way for industrial and commercial sales

- Class A certification forthcoming
- North American lithium-ion battery certification when available
- This major achievement puts FCL-X™ at the very forefront of the critical fight against lithium battery fires and should attract serious attention in this new and growing global market

NTA 8133

Preliminary results (report pending)

- ~1kWh NMC battery 6 packs of 4 cells (24 total cells)
- No reignition of the fire occurred after 1 application
- All 3 tests passed the test, with the best result achieving 19 cells functional



FCL-X™ CONTROLLED EV BURNS



Nissan Leaf

- 1000-gallon engine tank
- 300 gallons used for 40kwh battery ~50% charged; ~400 gallons included overhaul and decon
- 1 ½ hose @ 30 gallons/min



KIA EV9

- 500-gallon engine tank
- 400 gallons used for 77kwh battery 95% charged; 400 gallons included overhaul and decon
- 1 ½ hose @ 30 gallons/min





Hazards during LIB Fire

- When heated, volatile toxic fluorine and phosphorus gases can be emitted from the electrolyte, along with carbon monoxide and methane from the spacer
- Relief gas from the breached cell contains significant quantities of methane and hydrogen, as well as smaller amounts of toxic fluorine and phosphorous gases

FCL-X Reaction with Electrolyte

- Hydrogen Fluoride is considered one of the most dangerous inorganic acids, with studies showing concentrations reaching close to 600ppm in fumes from LiB fires (level of Immediately Dangerous to Life and Health is 30 ppm)
- Moreover, toxic gases containing phosphorus are released during these incidents
- The potential hazards associated with increased fluoride levels following a LiB fire raise concerns similar to PFAS, a group of persistent chemicals known as the 'forever chemical', emphasizing potential risks to public health
- *FCL-X reacts with the Lithium Hexafluorophosphate (LiPF_6) in the electrolyte to form a non-hazardous salt, eliminating the formation of Fluorinated Acids, including Hydrogen Fluoride*

FCL-X Reaction with Elemental Lithium

- The reaction of the elemental lithium with water or air releases a large quantity of heat, a strongly alkaline hydroxide solution, and hydrogen gas
- As the heat and the alkalinity of the reaction increase, so does the rapid generation of hydrogen gas
- If hydrogen levels reach high levels of concentration (>20%), there is a risk of explosion
- *FCL-X buffers the reaction of the elemental lithium with water, reducing heat and hydrogen generation.*
- *FCL-X then creates an armor coating on the surface of the elemental lithium, which prevents the lithium reaction with water from continuing, allowing the fire residue to be cooled by the excess water*

FCL-X™ THE SOLUTION TO THE PROBLEM



Product Experience

- Leading technical team expertise, with 100 years of combined lithium and firefighting experience
- Fire and safety experience in firefighting as well as LIB fire training

FCL-X™ Design

- Specifically designed to neutralize the complex chemical reactions caused by LIB fires
- Create an armor for the surface of material containing elemental lithium
- Mitigate the lithium oxidation reaction to limit hydrogen generation
- Stabilizes decomposing electrolytes forming hydrogen fluoride by forming non-hazardous salts

Safety & Sustainability

- A water-based suppressant solution
- Fast heat dissipation
- Non-hazardous fire extinguishing agent, no PFAS
- Minimal clean-up
- Recycling of residues from lithium-ion battery fires at the Georgia-based FCL facilities





Market Size

- The global market for lithium-ion battery fire extinguishers is projected to grow significantly in the coming years due to the increased proliferation of lithium-ion batteries.
- The global lithium-ion battery market is expected to grow at a CAGR of around 15-20% over the next decade
- This expansion directly correlates with the need for LIB fire safety solutions

Global Market Size Estimates

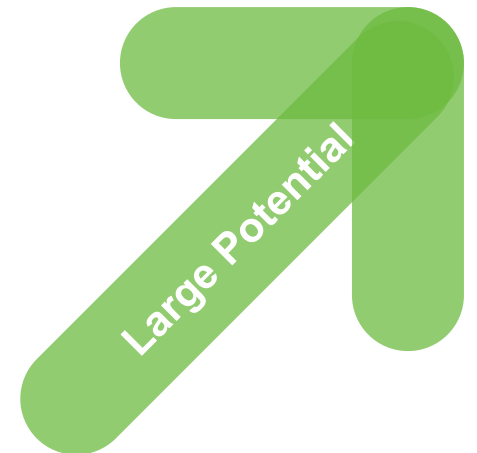
- Today (2023)*: The global annual market size for fire suppression (including lithium-ion battery fire suppression) is ~US\$21.5B and for North America ~US\$7.9B
- An estimate of a potential size for lithium-ion battery fire suppression can be estimated by taking a 20%** of the current Global market (US\$4.3B) driven by initial adoption in key markets like North America, Europe, and Asia-Pacific and in North America (US\$1.6B)
- 2024 to 2032*: As the adoption of lithium-ion batteries intensifies, the global annual market for lithium-ion fire suppression could grow to ~US\$6.6B and in North America to ~US\$2.4B, depending on technological advancements, regulatory pressures, pricing, and market acceptance

North American Market

The US is the largest and most developed opportunity for lithium-ion battery fire extinguishers due to stringent safety regulations, widespread adoption of electric vehicles, and large-scale energy storage projects. The U.S. market is expected to generate the lion's share of the near-term lithium-ion fire suppression market

* Source: SNS Insider pvt ltd

** Source: Internal Company estimates



FCL-X™ FIRST SALES - MARKET ROLL-OUT / PRELIMINARY VIEWS



First FCL-X™ Sales

- Proof of concept completed June 2024
- **Announced First sale of FCL-X™ to a global OEM in the State of Georgia (June 2024) with more sales in November 2024 ~US\$300k**
- Numerous product demonstrations performed
- Working on product portfolio to better serve markets & engineered products

Commercial / Industrial FCL-X™ Sales

- Signed first master distributor agreement in Oct 2024 (AEST Fire & Safety) and second on Dec 2024 (US Fire Pump)
- Currently assessing the size of all marketplaces by type and format -other Distributor / Partnership Process are in process
- Public Sector / Firefighters
- Electric vehicle marketplace (OEMs/Battery Manufacturers)
- Battery energy storage systems (BESS) marketplace

Retail/Residential FCL-X™ Sales

- Currently assessing size/scale and Distributor / Partnership Process
- Product portfolio will match client specifications

Current Product Details / Formats



2.5 Gallon Extinguisher



Bulk (Containers/Tanks)



FCL-X Pro & FCL-X Pro Max

Other Formats Requested

- First Responders
- Retail – E-Bike / E-Scooter
- Large Industrial
- Residential

SUMMARY THE SOLUTION TO THE PROBLEM OF LIB FIRES WITH FCL-X™



- **US based operations and solution**
 - Fully permitted and operational plant in Georgia, USA with full commercialization efforts underway
- **Current LIB fire extinguishing agent market is very large and growing both globally and in North America**
 - Current North America market estimated at US\$1.6B annually growing to US\$2.4B by 2032
- **The FCL team has product experience with over 100 years of lithium and fire fighting experience**
 - Leading technical expertise in lithium chemicals operations with decades of experience in firefighting in the USA and strong government support in Georgia
- **Have signed two distributor agreements for certain FCL-X products in North America and Globally**
 - AEST Fire & Safety, focused on first responders
 - US Fire Pump, the largest emergency response company in the world
- **FCL-X™ design makes it ideal for LIB fires: rapid, effective, safe and environmentally friendly**
 - The process has been demonstrated over 1,000 times without incident, quickly and cost-effectively
- **Proof of concept already done with initial sales and third part testing completed**
 - Filed a patent application in the USA and a PCT for global IP protection
 - Passed initial fire test for NTA 8133 Dutch standard and many other lab and live burn test

CAPITAL STRUCTURE



74.6	C\$0.25 (Jan 9, 2025)	~C\$18M
Issued & Outstanding Shares	Share Price (TSXV:FCLI)	Market Capitalization
94.2	~US\$1.2M (as at Dec 31, 2024)*	~30%
F.D. Outstanding Shares	Net Cash	Insider Ownership (Mgmt/BoD)

* Includes equipment sale



GEORGIA, USA PRIME LITHIUM PROCESSING REAL ESTATE

Electric Mobility Manufacturing

- In Georgia alone EV-related projects have surpassed US\$20B with OEM's such as Hyundai Motor Group & Rivian, battery suppliers such as SK Battery and Freyr, as well as other supply chain enablers which include battery recyclers Ascend Elements and SungEel Recycling
- Other include: Aspen Aerogels, Aurubis, Caterpillar, Club Car, Cimbar Performance Minerals, Denka, Dongwon Tech, Duckyang America, EnChem Ltd., EcoPro, Energy Assurance GEDIA, JCB, Kirchoff, Heliox, Plug Power, TEKLAS, Textron, Wonbang Tech, Yamaha Motor Manufacturing

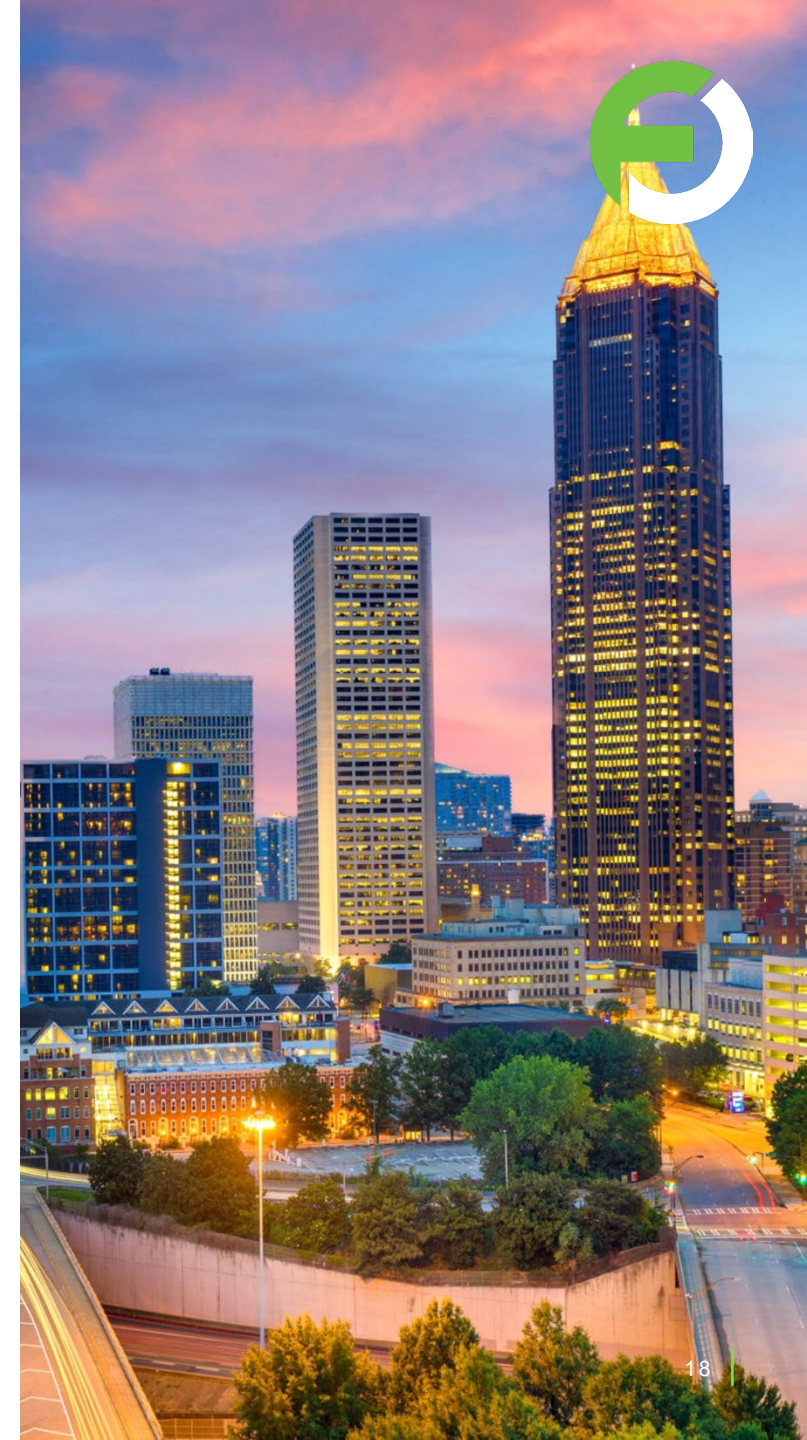


Strong Workforce

- State-sponsored training facilities, high-end education programs, and nationally ranked colleges provide Georgia businesses with talent to achieve success

Supportive consumer adoption of EVs and electrification

- Public and private entities are offering incentives and suggesting policies to support continued growth of the electric mobility sector (Electric Vehicle Supply Equipment Tax Credit & \$250 Georgia Power rebate program)
- Georgia is 6th in the nation for public EV charging stations, offering more than 1,500 individual outlets, equating to more outlets per capita than anywhere in the Southeast
- The State of Georgia is focused on the future of electrification



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The Home of Lithium Science



FULL  CIRCLE

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