COBALT INSTITUTE

COBALT CONFERENCE
17-18 MAY 2022
ZURICH, SWITZERLAND

WELCOME

- **Adam McCarthy**, President, Cobalt Institute

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KEYNOTE SPEECH

- **Deputy Coordinator Ministry of Mines, Dieudonné Tambwe,**

Democratic Republic of Congo

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Keynote speech

By H.E. Antoinette N'SAMBA KALAMBAYI
Ministre des Mines, RD du CONGO

www.ctcpm.cd

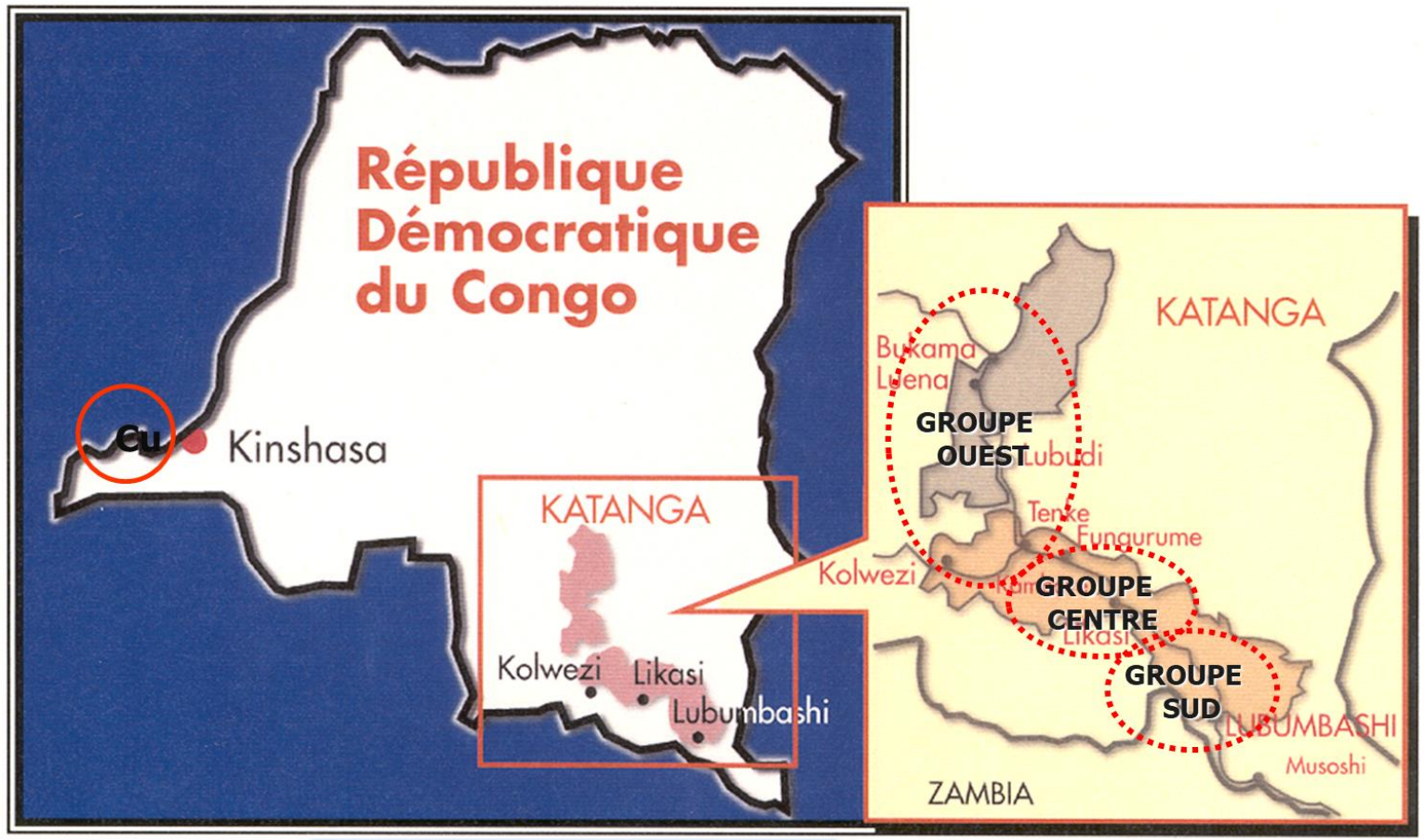
Cobalt Institute Conference, Zurich, 18 May 2022

The DRC, at the heart of Africa

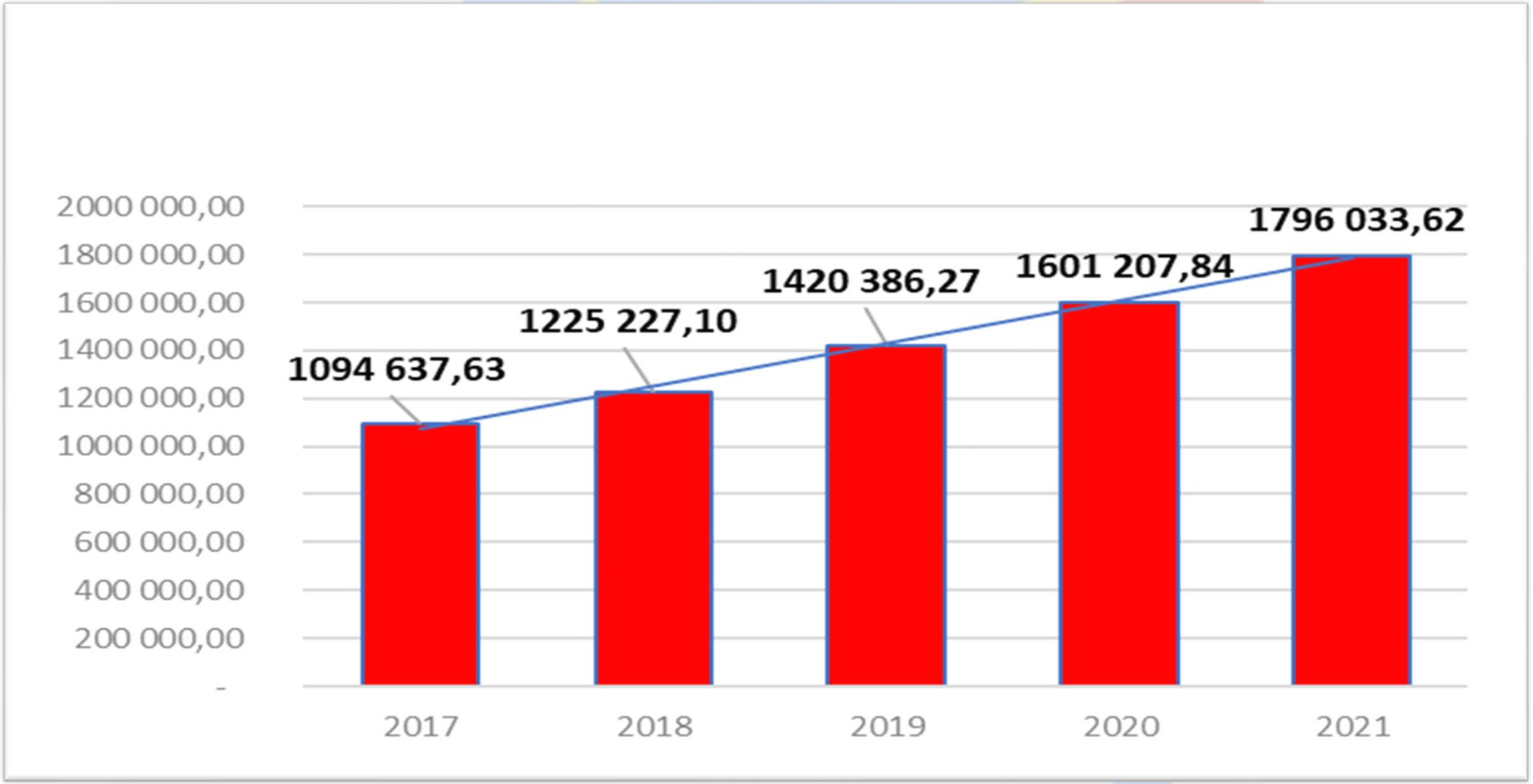
Copper and cobalt resources

- **Mineral resources** :
  - Cuivre: ± 82 Millions t
  - Cobalt: ± 5,8 Millions t

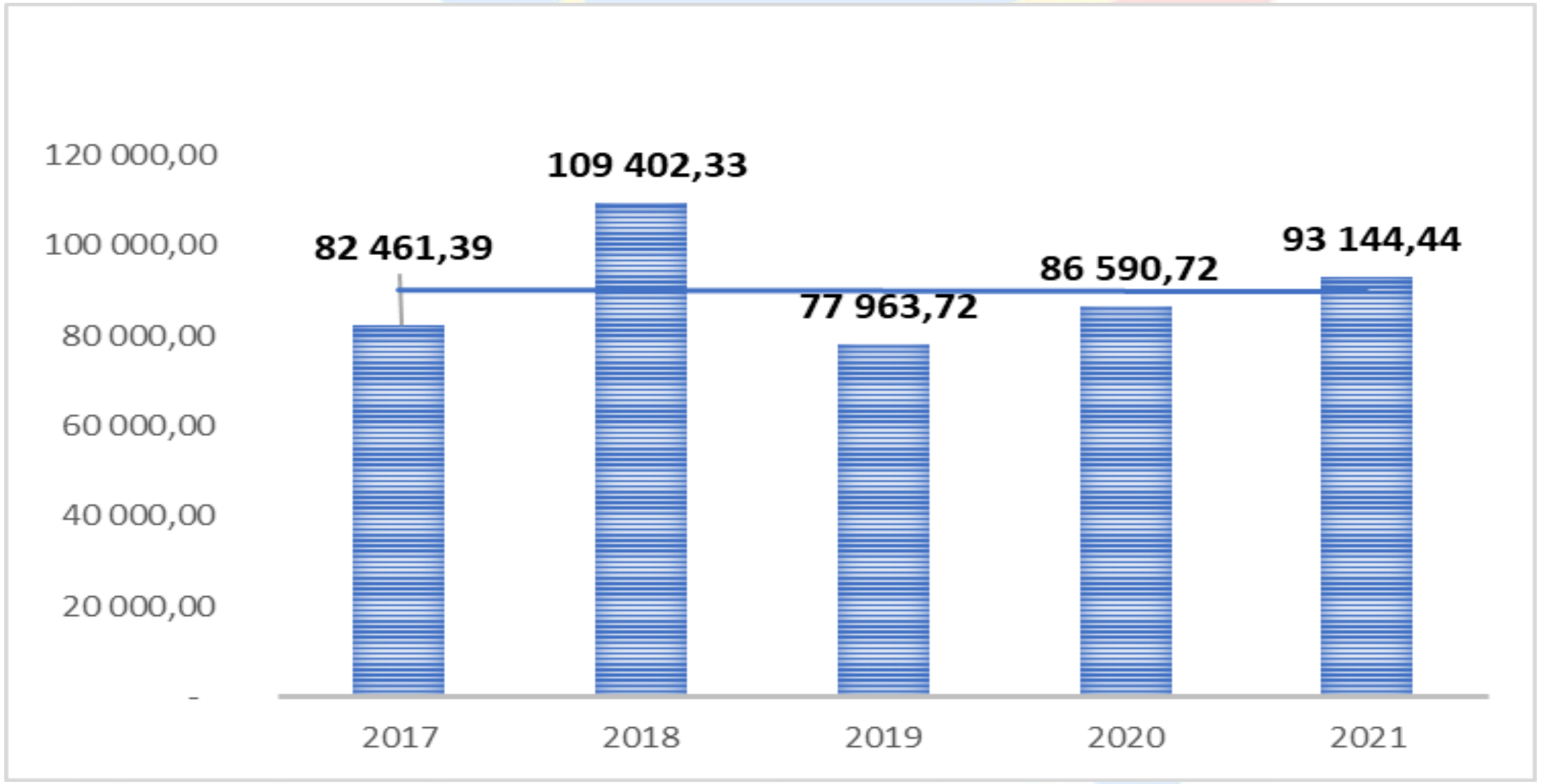
- **Production 2021** :
  - Cuivre: 1 796 033,62 t
  - Cobalt: 93 144,44 t



Copper exports in tons (2017-2021)



Cobalt exports in tons (2017-2021)



A sample of cobalt ore

Cobalt carbonate

Cobalt hydroxyde

Cobalt electro

POLLUTION MITIGATION

MINERAL TRANSFERT

RECYCLING

REFINING

INDUSTRY

FABRICATION

TRANSFORMATION

EQUITABLE PAYMENT

TECHNOLOGY TRANSFERTS

Mine production

RDC : 74% world production (ASM : 12%)


JOURNAL OFFICIEL
de la
République Démocratique du Congo
CABINET DU PRESIDENT DE LA REPUBLIQUE
LOI N° 007/2002 DU 11 JUILLET 2002
PORTANT
CODE MINIER
TELLE QUE MODIFIEE ET COMPLETEE PAR LA LOI N° 18/001 DU
09 MARS 2018
(Textes coordonnés)
Numéro spécial
3 mai 2018
59e Année
JOURNAL OFFICIEL
de la
République Démocratique du Congo
CABINET DU PRESIDENT DE LA REPUBLIQUE
DECRET N° 038/2003 DU 26 MARS 2003
PORTANT
REGLEMENT MINIER
TEL QUE MODIFIE ET COMPLETE PAR LE DECRET N° 18/024 DU
08 JUIN 2018
(Textes coordonnés)
Numéro spécial
12 juin 2018

The Mining Code, in its article 266, provides for and the Mining Regulation specifies, in its article 559bis, that a proportion, that is **a quotity of the production is reserved for the needs of the local industry**.

Our big challenge : ENERGY

Thank you

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KEYNOTE SPEECH

- **Deputy Secretary Dave Turk,** Department of Energy, United States

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SESSION 4:

Cobalt in the Circular Economy

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Electra

Cobalt in the circular economy

NASDAQ: ELBM; TSX-V: ELBM

May 2022

Forward Looking Statements

All statements in this presentation other than statements of historical fact constitute "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995, and "forward-looking information" under similar Canadian legislation and are based on the reasonable expectations, estimates and projections of Electra Battery Materials Corporation as of the date of this presentation. Forward-looking statements and forward-looking information include, without limitation, possible events, trends and opportunities and statements, including with respect to the state of the cobalt market, global market conditions, the proposed development of the Electra Battery Materials Park, the processing of raw material feedstocks, the ability to secure financing, results of exploration activities, potential acquisitions, capital expenditures, successful development of assets, currency fluctuations, government policy and regulation and environmental regulation. In particular, forward-looking information included in this presentation includes, without limitation, the opportunity to restart the Electra refinery and targeted metrics. Generally, forward-looking statements and forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", or variations of such words or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements and forward-looking information are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements and forward-looking information. Such factors include changes in supply and demand for cobalt ,nickel and other battery raw materials, the results of metallurgical and engineering studies, changes in competitive pressures, timing and amount of capital expenditures, changes in capital markets, changes in exchange rates, unexpected geological or environmental conditions, changes in and the effects of, government legislation, taxation and regulations and political or economic developments, success in attracting officers for the future success of the Company's business, success in obtaining any required additional financing to advance strategic priorities, and risks associated with obtaining necessary licenses or permits.

Many of these uncertainties and contingencies can affect the Company's actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements and forward-looking information made by, or on behalf of, the Company. There can be no assurance that forward-looking statements and forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. All of the forward-looking statements and forward-looking information made in this presentation are qualified by these cautionary statements. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated. There can be no assurance that such statements will prove to be accurate, as actual results could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Company does not undertake to update any forward-looking statements or forward-looking information that are incorporated by reference herein, except in accordance with applicable securities laws.

Timelines used in this presentation are for the purpose of aiding management in the planning and implementation of the projects and are not based on a detailed assessment of project requirements. Consequently, the timelines are subject to material revision as subsequent technical reports and assessments are completed. Future phases of the project are contingent upon completion of preceding phases. Nothing in this presentation should be construed as either an offer to sell or a solicitation of an offer to buy or sell shares in any jurisdiction.

Mark Trevisiol, P.Eng. and Dan Pace, P.Geo are Qualified Persons as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Project ("NI 43-101") and both are employed by Electra. They have reviewed and approved the technical content in this presentation.

Strategy: Onshore EV Supply Chain

Electra Battery Materials

Battery materials company

2022	Commission battery grade cobalt sulfate plant (Q4) - Third-party cobalt hydroxide feed - Iron Creek primary cobalt extraction
2023	Lithium-ion battery recycling
2024	Battery grade nickel sulfate production - Third-party North American nickel raw material feed
2025	Battery precursor co-location
2023-26	National or international expansion Iron Creek cobalt-copper project development
Products	Cobalt, Nickel, Lithium, Copper, Graphite, Precursors

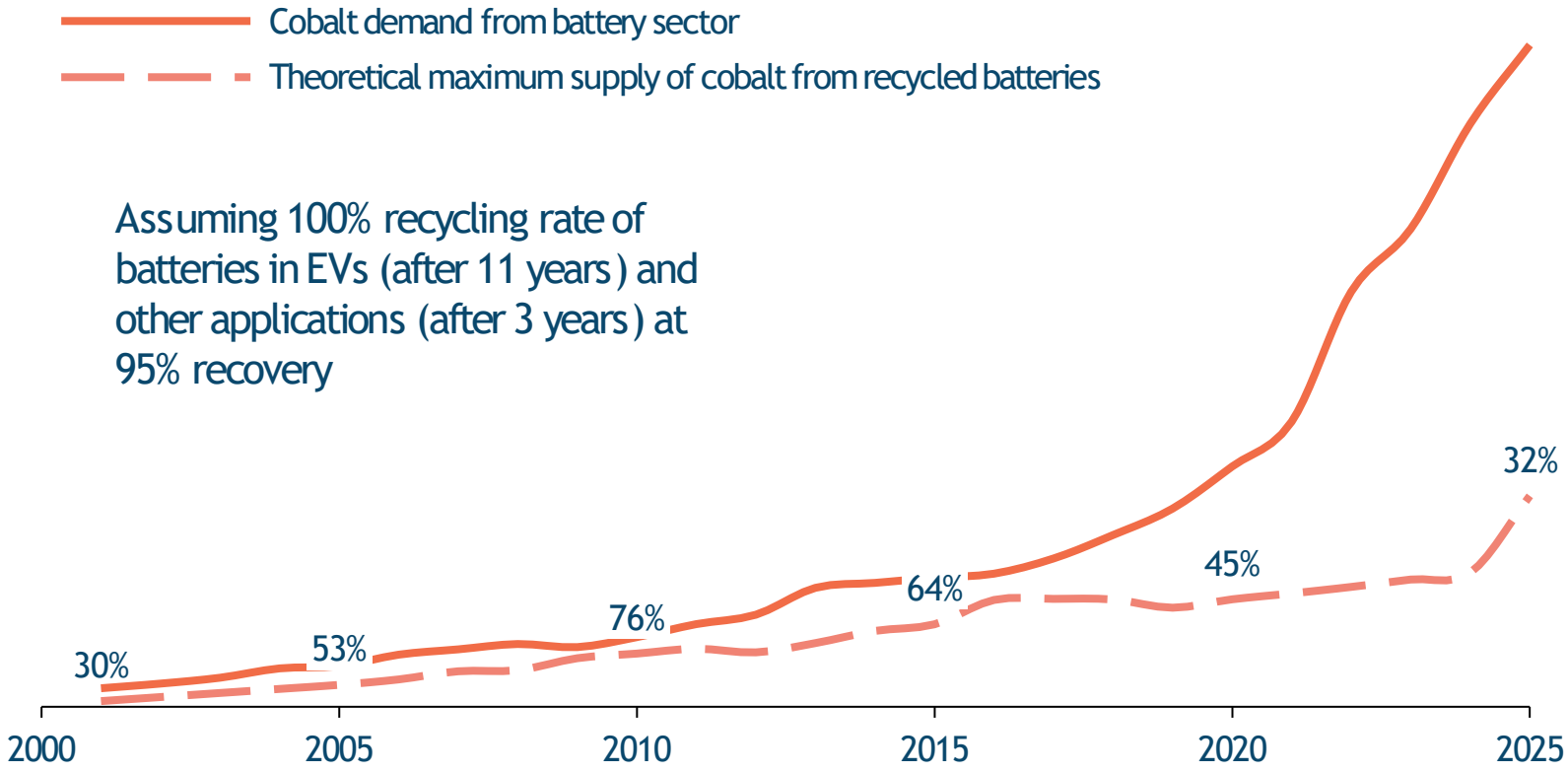
Rationale

- OEM and cell maker requirement for an **integrated, localised and environmentally sustainable solution** for battery materials sourcing in North America
- North American need for **industrial hub** to convert regional nickel resources to battery grade sulfate

North America's integrated, sustainable battery materials solution

Battery circularity necessary but not sufficient to kick-start electric vehicle revolution

Potential cobalt in recycled battery supply versus cobalt demand from the battery sector



- Primary cobalt demand growth far outpaces recycling feedstock
- Objective of near-100% recycling achievable but concerted effort required
- Some batteries are lost forever
- Battery life likely longer than assumed
- Second life applications will take a bite out of available recycled supply
- Recycling recoveries are <100%

Source: Electra Market Intelligence, Darton Commodities

PHASE 2 – RECYCLING

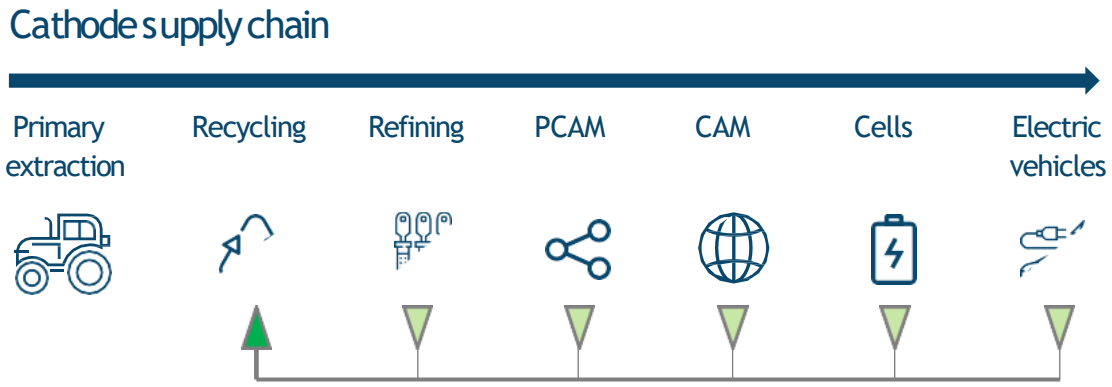
Demonstration Plant in 2022; Commissioning in 2023

- Recovery of nickel, cobalt, lithium, copper and graphite
- US$3M demonstration plant in 2022 using existing facilities and equipment
- Commercialization in 2023
- Hydrometallurgical process and clean power grid ensures nearly zero GHG emissions
- Engineering work completed by Hatch and met work by SGS Lakefield

Source: Electra Battery Materials

Enabling the circular economy through LOCALISATION

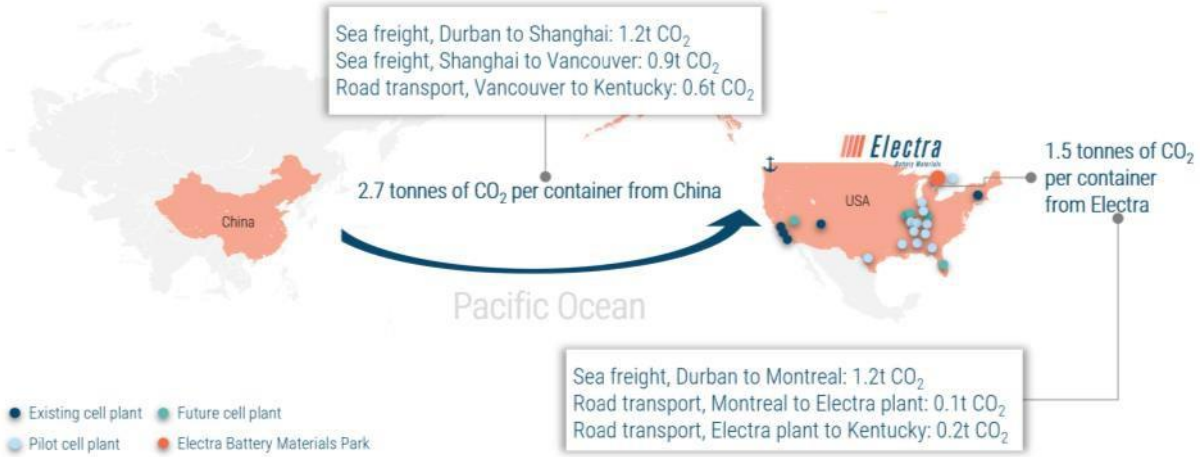
End-of life battery cells is only a part of viable recycling feed



- Off-spec PCAM, CAM, primary cells, and manufacturing scrap need to be recycled or retreated
- Hydrometallurgical processing key to circularity, enabling extraction and re-use of all key elements
- Quality matters

Electra's ESG credentials

- Up to 51% lower GHGs than Chinese peers due to power grid +90% zero carbon and lower energy intensive hydrometallurgical process
- Privileged location to North American and European supply chains, reducing ~40% GHGs from freight



Source: Electra Battery Materials

Enabling the circular economy through COLLABORATION

Electra's approach to circularity

- Capitalise on core competences of existing and future market participants
- Every company does not have to do everything
- Ensure that all participants live up to environmental ambitions of the electric vehicle and renewable energy revolution
- Collaboration is key

Source: Electra Battery Materials

Improving people's lives towards a clean energy future

ESG objectives 2022: Supply Chain Policy, Human Rights Policy, Environmental and Sustainability Policies; Supply Chain Audit, Whistleblowing Platform

Mission

Provide low-carbon, ethical and traceable materials to the global battery supply chain while improving people's lives

Core Values

- Respect for the planet and for future generations
- Respect for our employees
- Respect for the local communities
- Respect for our shareholders

Sustainability Framework

Policies & Systems
Supply Chain Due Diligence
Performance Management
Transparency & Engagement

Electra Battery Materials

NASDAQ: ELBM; TSX-V: ELBM

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Craig Woodburn
Head of ESG
Britishvolt

17 May 2022

Craig.Woodburn@britishvolt.com

Who we are:

We are Britishvolt. Our mission is to accelerate the electrification of society.

We will deliver sustainable, low-carbon batteries on the roadmap to decarbonisation.

Proudly British, passionately global.

"We will be the leading, ESG-focused, organisation that develops technologies to help overcome the environmental, technical and commercial challenges of sustainable, low-carbon battery solutions across all segments of electrification"

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We are providing a solution to accelerate the decarbonisation beyond our boundaries

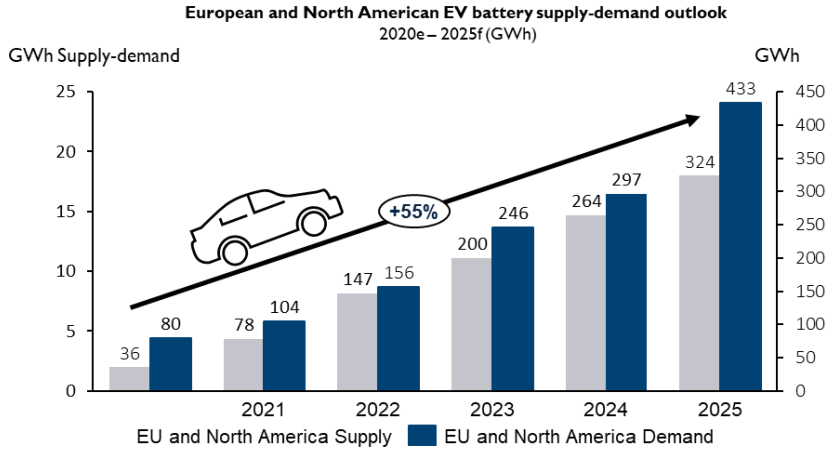
Environmental, economic and social benefit of EVs

Meeting the base case demand of 2,600 GWh in 2030 will…

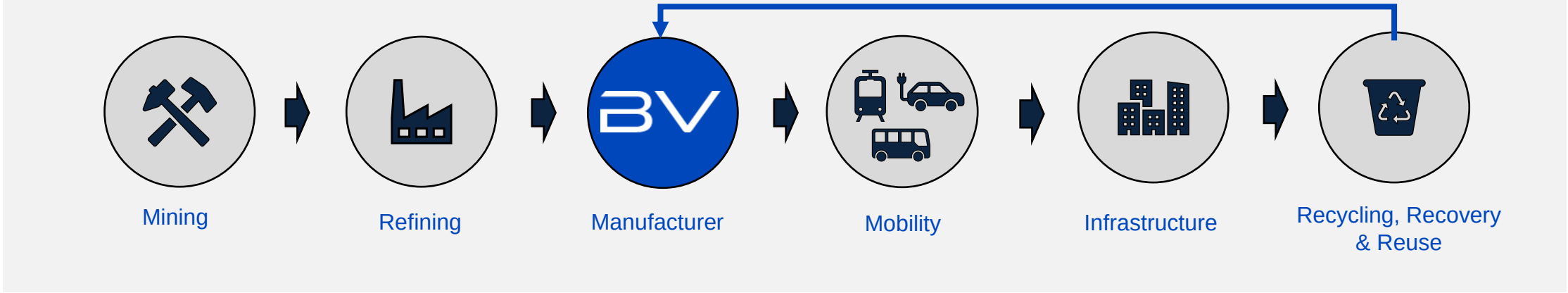
- Enable **30% of the required emissions reductions** in transport
- Avoid **400 million tCO_2** of emissions
- Create **10 million** additional jobs

Source: WEF_A_Vision_for_a_Sustainable_Battery_Value_Chain_in_2030_Report

Strong demand for EV batteries… [1, 2,]



Sources: [1]Benchmark Minerals Intelligence, [2]EBA




POWER ON

KU LEUVEN

Metals for Clean Energy:

Pathways to solving Europe's raw materials challenge

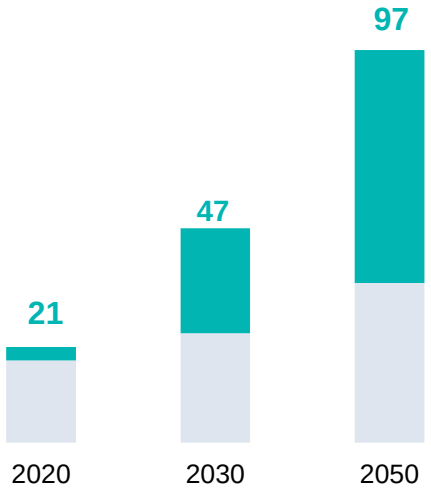
'Recycling is Europe's best long-term route to improve the self-sufficiency and strategic autonomy of its new clean energy system'

Liesbet Gregoir, Lead author

Three cobalt takeaways from KU Leuven Metals for Clean Energy report

1. New demand from local battery cathode production

Co Cobalt – Europe demand (kt)



Top transition uses:

EVs Battery storage

- 2020-2030: +123%
- 2020-2050: +331%

2. Low potential for domestic cobalt mining

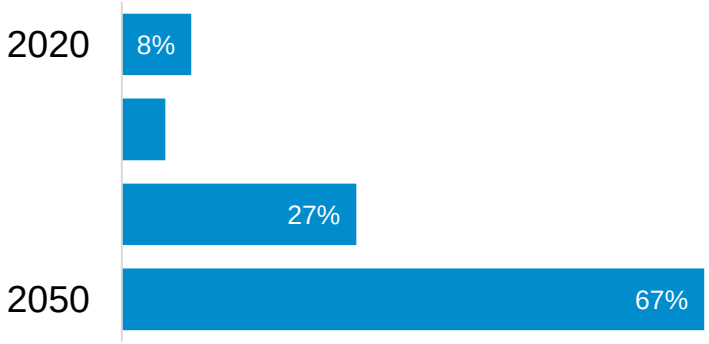
Co Cobalt – European mining self sufficiency

Of Europe's cathode manufacturing needs

Cobalt
up to +1% uncertain projects
% domestic mining of overall 2030 demand

3. High potential from cobalt in battery recycling after 2040

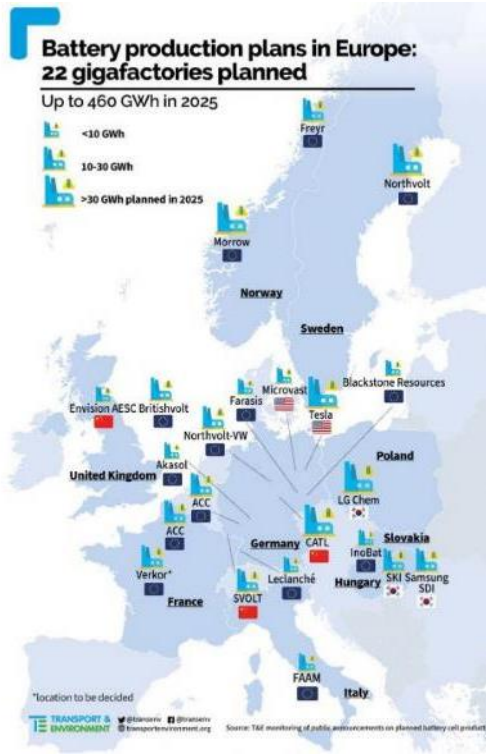
Co Cobalt – Europe recycling potential



Cobalt and other metals:
Permanent materials that can recirculate in Europe's clean energy system for decades to come

Three priorities to achieve Europe's circular economy potential

1. **Build up new recycling capacity**



2. **Set the right legal framework**

3. **Ensure European battery waste reaches European recyclers**

INTERVIEW with **Hugh Brown**, Documentary Mining Photographer

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Close of Conference

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