

TRES QUEBRADAS(3Q) LITHIUM PROJECT CORPORATE PRESENTATION

November 2019



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.

While such opinions, assumptions and estimates are considered reasonable by the Company as of the date such statements are made, they are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information, including but not limited to future requirements for additional capital, a limited operating history, the demand for and prices of lithium, property title risk, exploration risk, mineral processing risk, uncertainty in relation to mineral resource estimation, and governmental regulation of the mineral exploration and development industry. These factors and assumptions are not intended to represent a complete list of the factors and assumptions that could affect the Company.

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.

Disclaimer

Information provided in this presentation is necessarily summarized and may not contain all available material information, accordingly, readers are cautioned to review Neo Lithium's public disclosure record in full. Neo Lithium expressly disclaims any responsibility for readers reliance on this presentation. This presentation is provided for informational purposes only, and shall not form the basis of any commitment or offering. Any such commitment or offering will only be made by binding written agreement containing customary terms for transactions of such nature, and only then in compliance with applicable laws, including securities laws of Canada and the United States. This presentation is property of Neo Lithium Corp.

WHY NEO LITHIUM?



Located in Lithium Triangle

40% of global production
>90% of Brine Resources
3Q Project is 100% owned and NLC controls entire salar
Excellent access with working and available infrastructure



High Grade, Low Impurities and Large Reserve Base

Highest grade in Argentina
High grade = Low CAPEX
Lowest critical impurity content in the world (SO_4/Mg)
Low impurity = Low OPEX
Significant and expandable reserve of ~1.3Mt LCE



Proven Processing

Similar processing producing in the region >20 years
Fully functional pilot scale ponds and plant
3Q Project pilot plant producing lithium carbonate 99.1%



Outstanding Results

20ktpa Lithium Carbonate production with post-tax PFS results of US\$1.2B NPV8%, ~50% IRR and payback of <2 years



Best in Class

US\$2,914/t OPEX is lowest quartile in the industry
~US\$16,000/t CAPEX intensity is the lowest of any greenfield development



Proven Team / Structure

Very strong technical in-country lithium experience
Permits in place, EIA imminent
Fiscal stability in place
Strong w/c and best in class institutional ownership

LOCATION

- Most projects are characterized by high altitude ranging from 3,500 - 4,500 masl
- Very arid conditions with high evaporation rates - solar radiation with high winds
- Somewhat difficult access – this varies depending on project and development stage
- Most salars, with only a few exceptions have more than one project within the same salar
 - Difficult to measure impact of production, chemistry and hydrogeological model
 - Size of concessions and hectares limit the size of operation

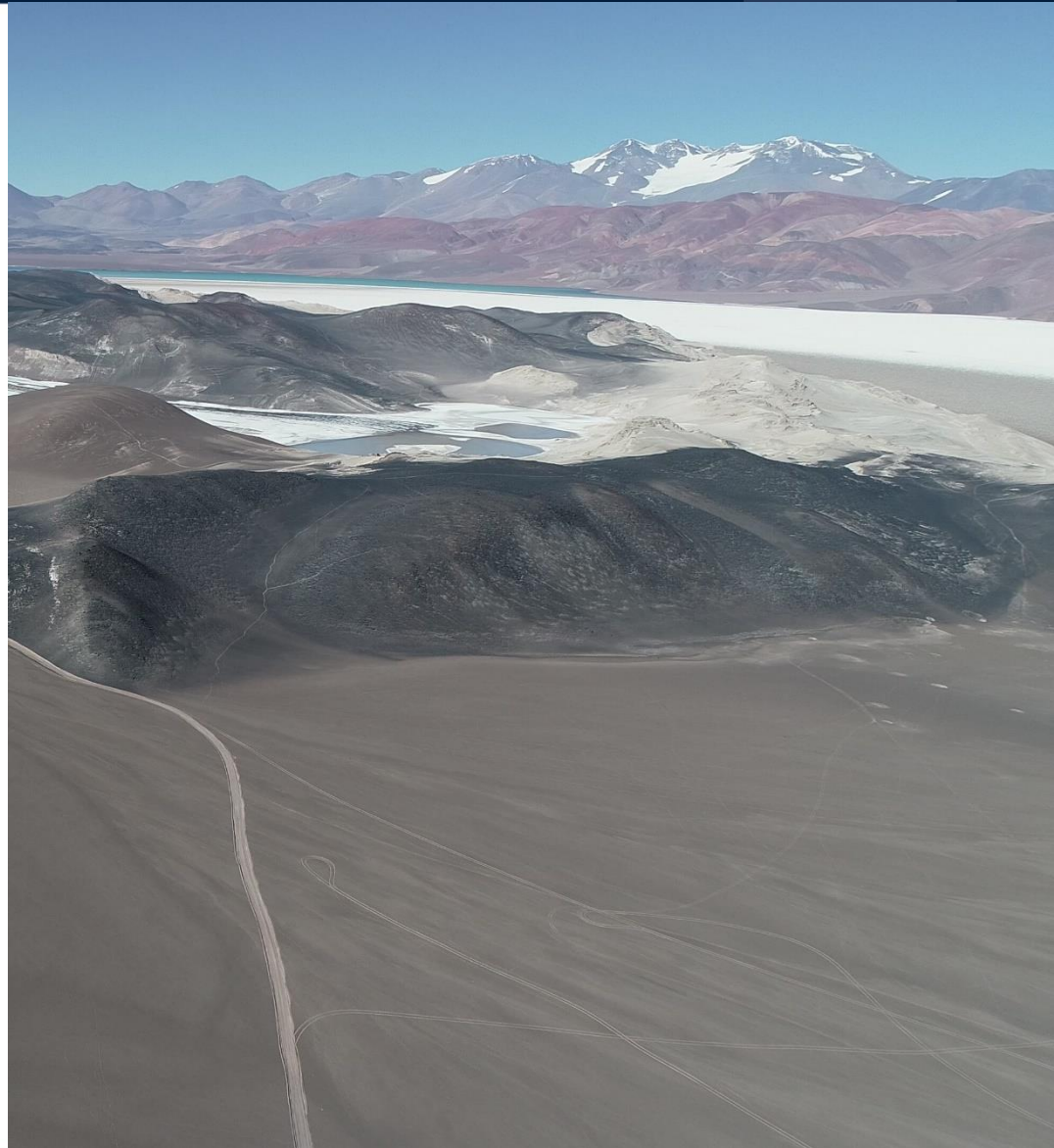


The 3Q Project

- Altitude of 4,020 masl
- >3m of evaporation rate
- Located 30km from the Chilean border in the Province of Catamarca, Argentina, with direct road to pacific ports
 - Easily accessed through a provincial highway and a recently upgraded project road
- 100% ownership, with no option payments
 - Surface easement for mine construction granted
 - Controls 350km2 up to the border with Chile
- No inhabitants or aboriginal communities in the area

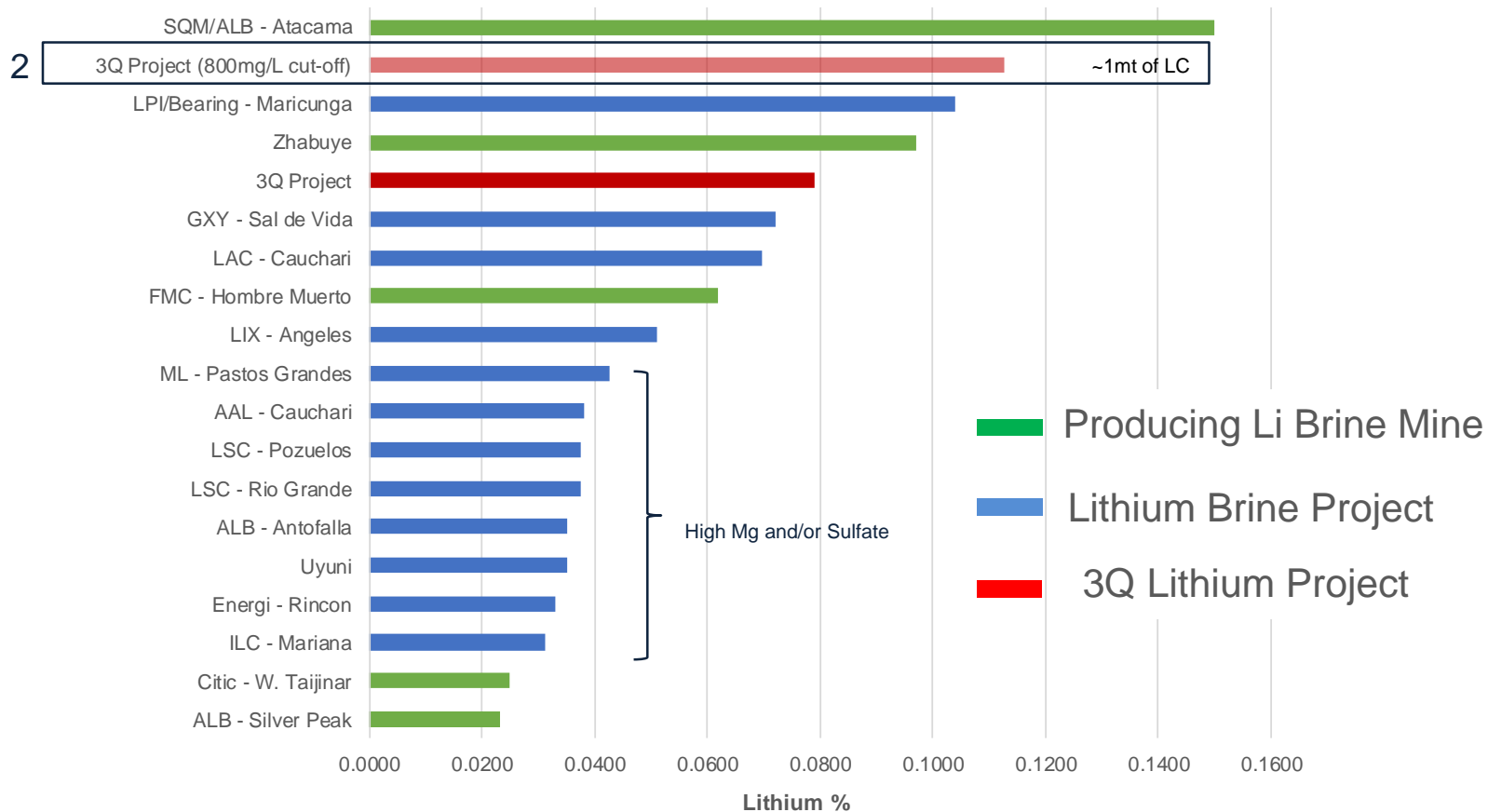
PERMITTING

- Mining Property granted over a total of **350km²**
- Mining Permit granted for 99 years
- Tax Stability for 30 years granted by federal Government
- Income Tax 25% - Royalty to Government 3%
- Surface easement granted for mine construction by mining authorities
- Access easement granted by mining authorities
- Environmental Permit granted for Exploration, Mining and Development
- Environmental permit for construction presented to the Government, in process of approval



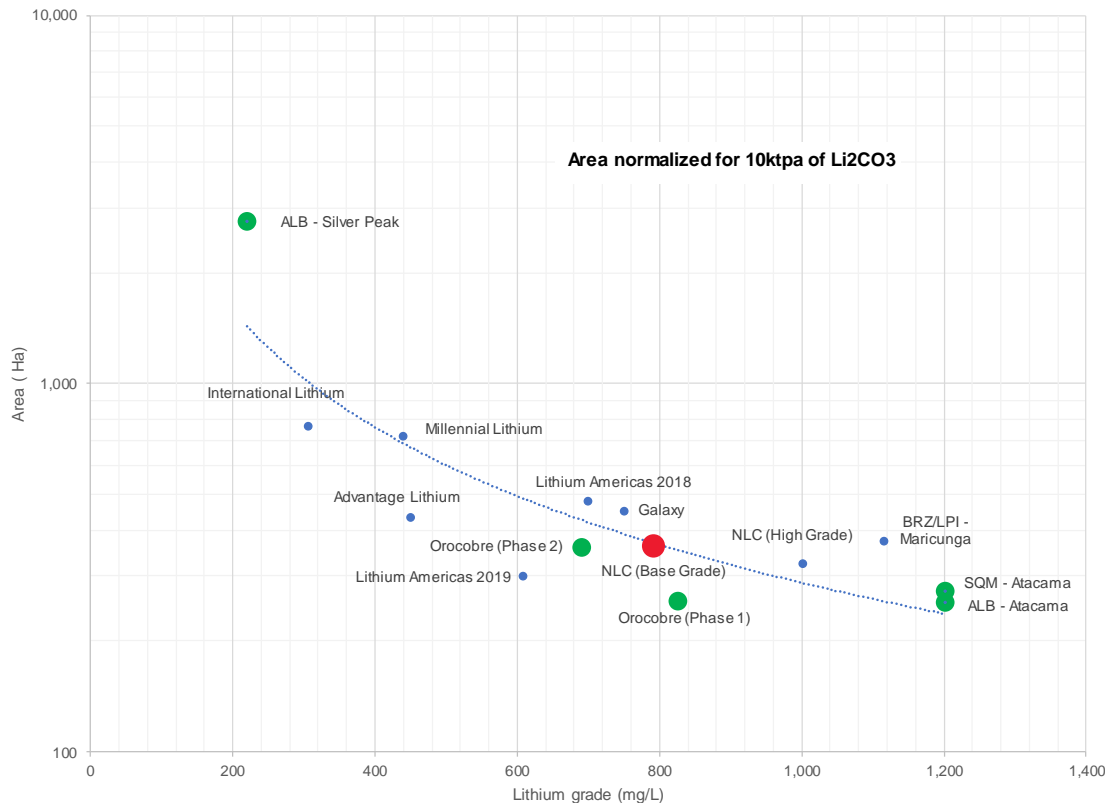
GRADE IS KING

- The high-grade core of the 3Q Project is the 2th highest grade project worldwide and the 4th based on the average grade of the deposit
- That high grade core has significant blue sky



GRADE AND CAPEX

- Grade by itself does not define a projects viability
- Below a certain grade brine deposits become uneconomic through conventional evaporation technology
- Lithium grade is directly related to the size of the ponds
- Size of the ponds is typically 50% of the CAPEX in brine projects
- The higher the grade, the lower the CAPEX, but in a logarithmic scale



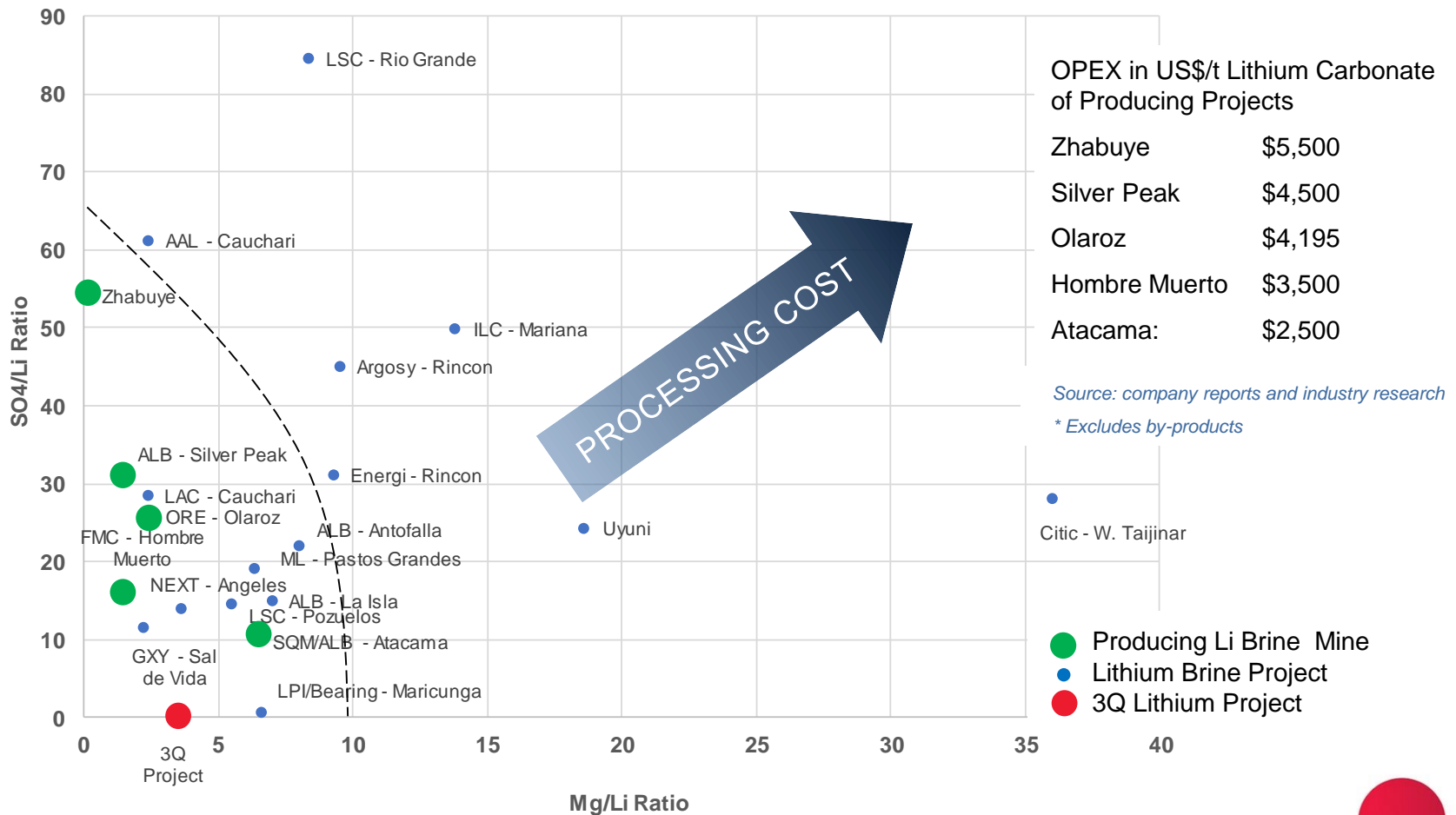
Other Variables:

- Evaporation rate
 - Elevation
 - Sun Irradiation
 - Temperature
 - Wind
- Pond design
- Brine Chemistry
- Rain Fall
- Snow Fall

- Producing Li Brine Mine
- Lithium Brine Project
- 3Q Lithium Project

IMPURITIES & CASH COST – PROJECT COMPARISON

- There are no brine projects in production worldwide with high Sulfate or Magnesium impurities
- 3Q has the lowest combined critical impurities worldwide

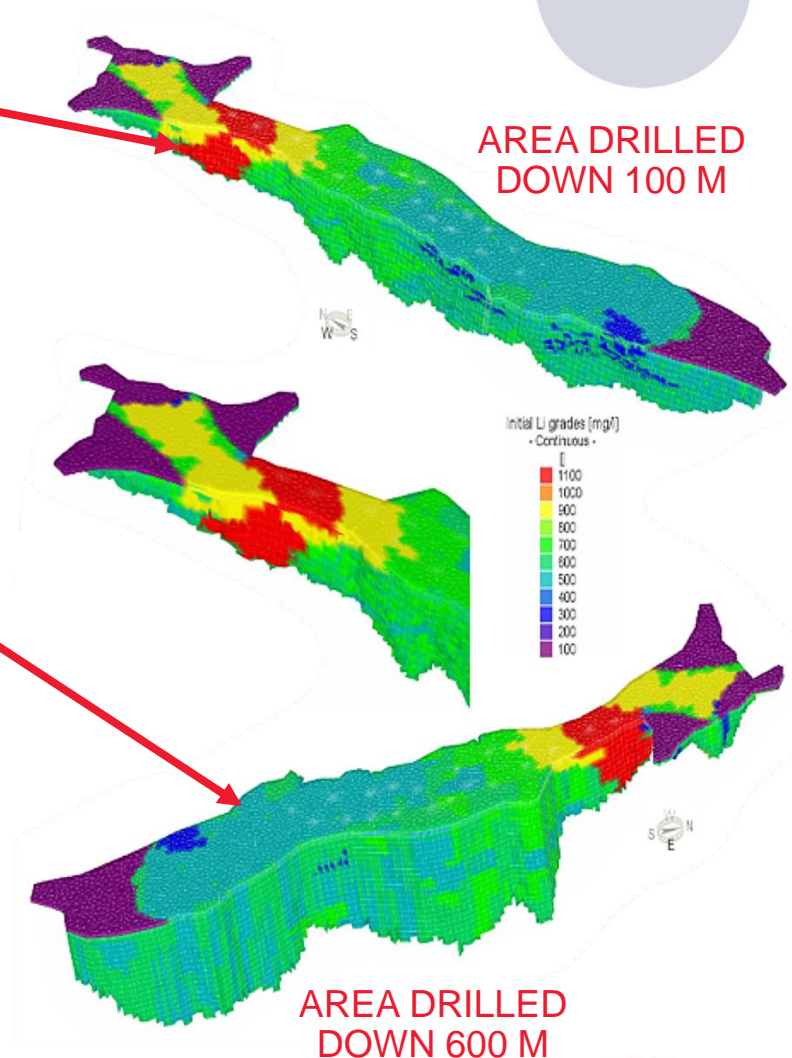


3Q PROJECT 2018 RESOURCE ESTIMATION

| | 800 mg/L Lithium Cut-off | | | |
|-----------|--------------------------|---|-------|------------|
| | Avg. Lithium (mg/L) | Li ₂ CO ₃ Equivalent (tonnes) | Mg/Li | Sulfate/Li |
| Total M&I | 1,007 | 746,000 | 1.71 | 0.38 |
| Inferred | 1,240 | 186,000 | 1.68 | 0.35 |

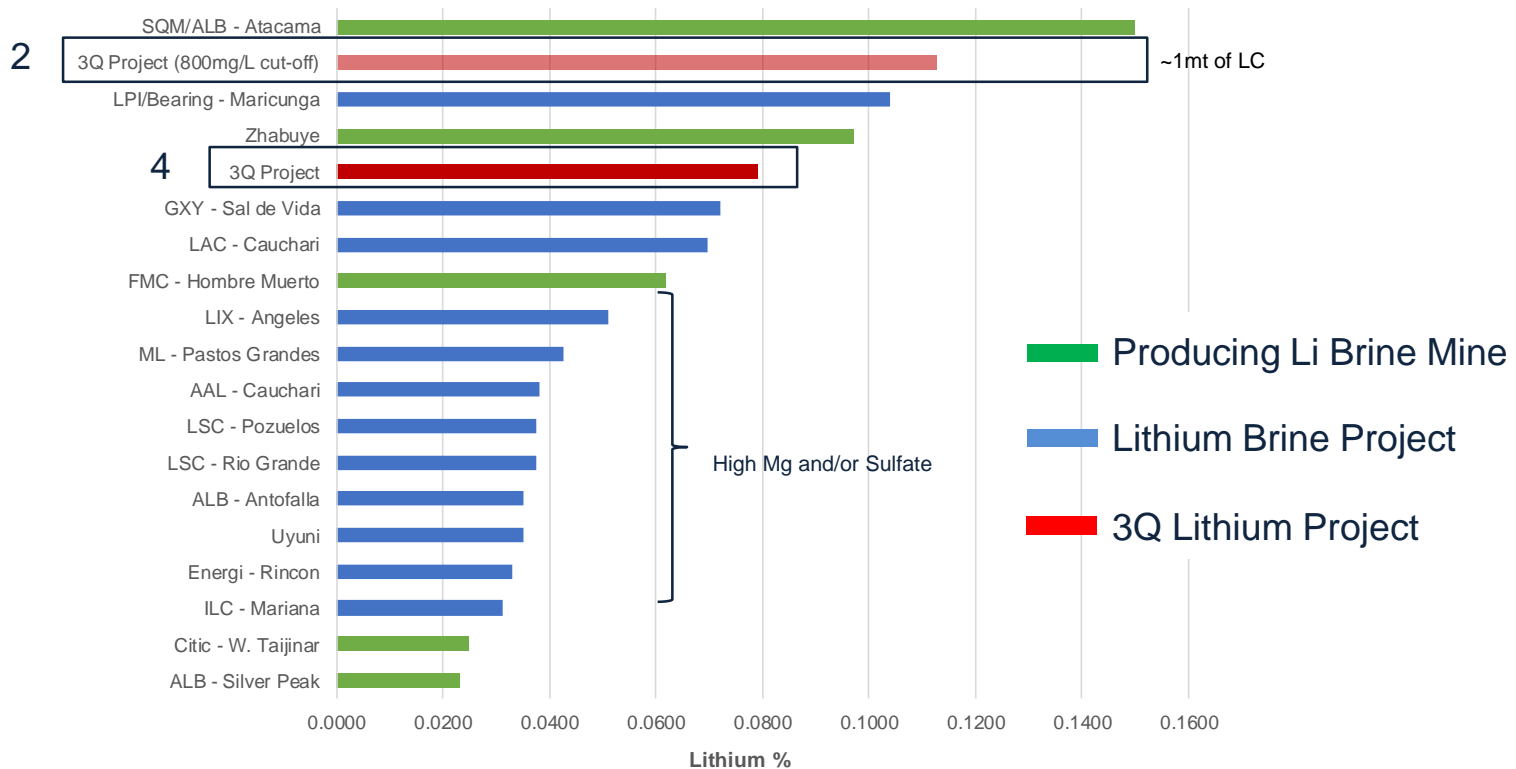
| | 400 mg/L Lithium Cut-off | | | |
|-----------|--------------------------|---|-------|------------|
| | Avg. Lithium (mg/L) | Li ₂ CO ₃ Equivalent (tonnes) | Mg/Li | Sulfate/Li |
| Total M&I | 614 | 4,000,000 | 3.3 | 0.5 |
| Inferred | 584 | 3,000,000 | 4.5 | 0.6 |

Numbers Rounded-up for ease of reference



GRADE COMPARISON

- 3Q is the 4th highest grade project worldwide utilizing proven and probable reserves only with 1.3Mt at an average of 790mg/L Lithium
- High grade core of 1,106mg/L Lithium and ~1mt Lithium Carbonate makes it 2nd in the world



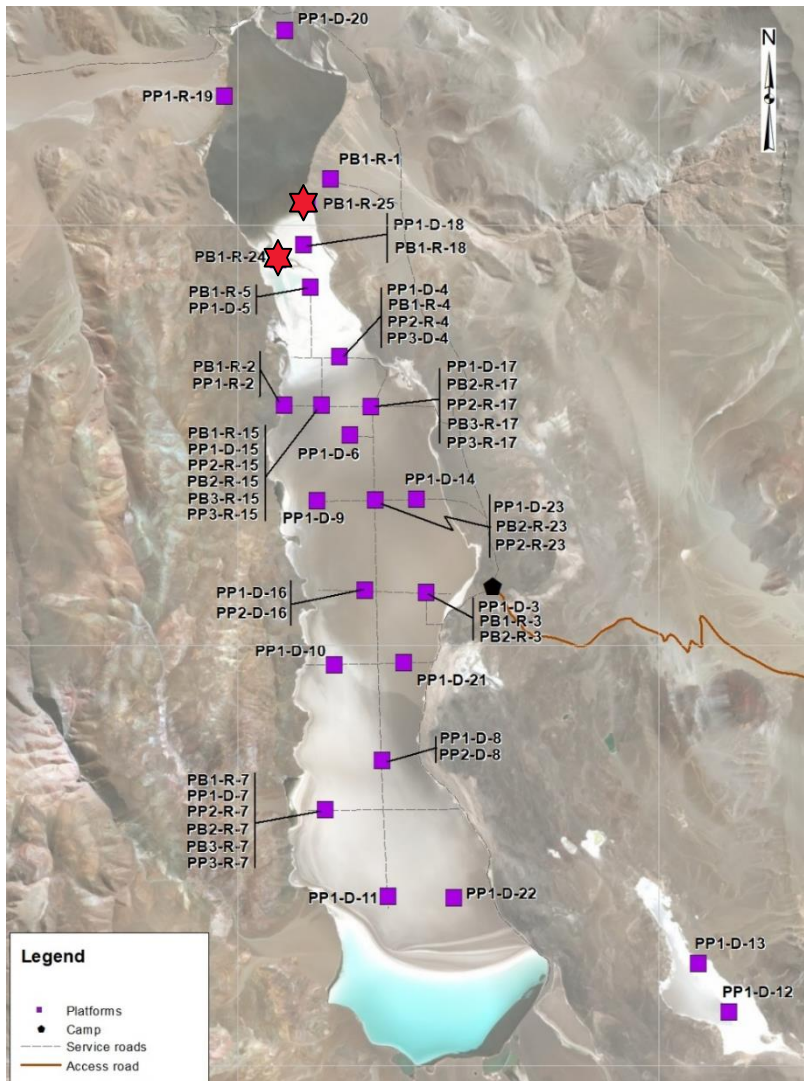
3Q PROJECT RESERVE ESTIMATION

- The reserves were calculate through a fee flow model over a 35 year production profile
- Proven and probable reserves of **~1.3 Million Tonnes of Lithium Carbonate**
- Process efficiency on par with major producers
- Large throughput and/or mine life expansion capabilities → 32% or resources used
- The reserves only go down to the upper aquifer in the shallow 100 metres depth → new drilling confirms high grade down to almost 300m

| Year | Brine Volume [Mm3] | Average Li concentration [mg/l] | Li metal [tonnes] | | LCE [tonnes] | | *Resources [%] |
|-----------------------------|--------------------|---------------------------------|-------------------|----------|--------------|----------|----------------|
| | | | Proven | Probable | Proven | Probable | |
| 1 | 3.3 | 1,177 | 1,113 | 2,542 | 5,923 | 13,526 | 0.5% |
| 2-10 | 73 | 1,000 | 21,549 | 44,038 | 114,642 | 234,282 | 9% |
| 11-20 | 101 | 841 | 20,211 | 53,472 | 107,524 | 284,472 | 10% |
| 21-35 | 183 | 670 | 18,694 | 81,513 | 99,453 | 433,651 | 13% |
| Total 35 years production** | 360 | 790 | 61,600 | 182,000 | 328,000 | 966,000 | 32% |

*Total M&I resources 4,005,000 tonnes LCE @ 400 mg/l cut-off / ** Rounded

DRILLING PROGRAMS



- Over 10,000m drilled over 3 seasons
- 6,208m diamond drill holes
- Over 3,300m rotary holes and drilling is still ongoing
- Total of 50 drill holes
- Deepest hole: 647m
- Current season is still drilling
 - First Drill Hole PB1-R-24 yielded 137.6m with 1,128 mg/l Li extending the high-grade zone depth from 100m to 160m
 - Second Holes PB1-R-25 yielded 178 m with 1,175 mg/l Li extending the high-grade zone depth from 100m to 260m



Over 260 m of high grade brine under the lake that is unaccounted for in the Resource/reserve estimation

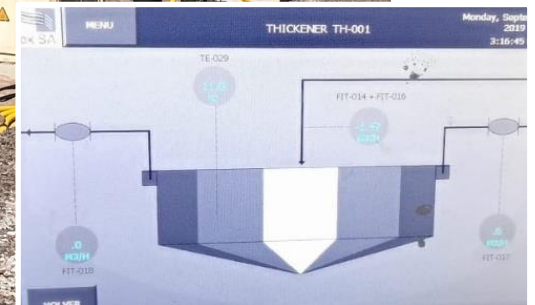


PILOT EVAPORATION POND STRINGS



PILOT EVAPORATION POND STRINGS

- Fully automated monitoring and control of the evaporation and thickener system
- Solar power in operation in the salar
- Proven technology on site



3.8% LITHIUM BRINE PRODUCED

- The brine is calcium rich and calcium chloride precipitates naturally with 6 molecules of water, decreasing the size of the ponds calculated in the PEA
- Losses of impregnation are a serious issue in all projects worldwide because magnesium hydroxide and calcium sulfate, common waste minerals in the brine process, absorb water causing up to 50% lithium losses
 - 3Q does not have that waste, and has calcium chloride waste that does not adsorb water and therefore higher recoveries are expected



LITHIUM CARBONATE PILOT PLANT IN FIAMBALA



1: SX for Boron Removal



2: Sulfation for Ca Removal

- 1:500 Pilot plant has started operation
- Fine tuning has taken will take ~3 months to produce first batch



3: Mother Liquor+Soda Ash for Mg



4: Soda Ash+heat = Lithium Carbonate



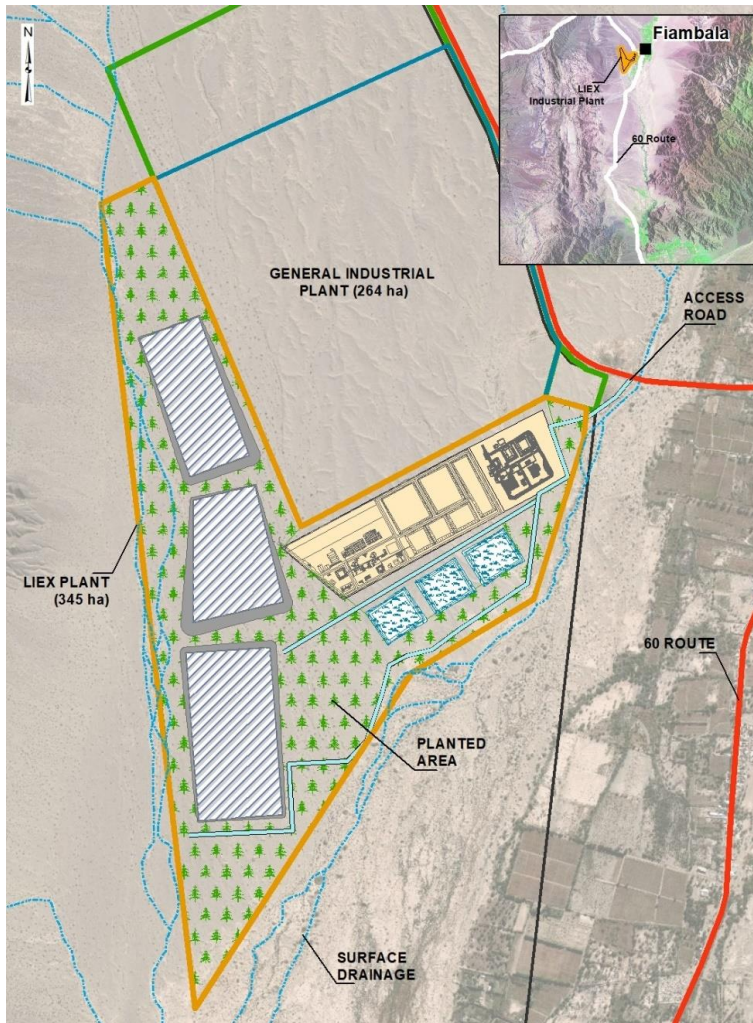
5: Drying and Packaging and Ca Removal

LITHIUM CARBONATE PRODUCTION – 99.1%

- Achieved high purity of 99.1% in the very first batch of lithium carbonate production
- First batch of battery grade lithium carbonate expected in early Q4 2019



DESIGNATED INDUSTRIAL PARK GRANTED



- 610 hectares of provincial allocated for an industrial park near Fiambalá
- Neo Lithium will receive 349 hectares for its future lithium carbonate plant
- Solar power available satisfies electricity requirements
- Fresh water well completed and donated by Neo Lithium to the municipality for the community's use
- Additional water well, currently under construction, will service the future lithium carbonate plant



3Q PROJECT – PRELIMINARY FEASIBILITY STUDY HIGHLIGHTS

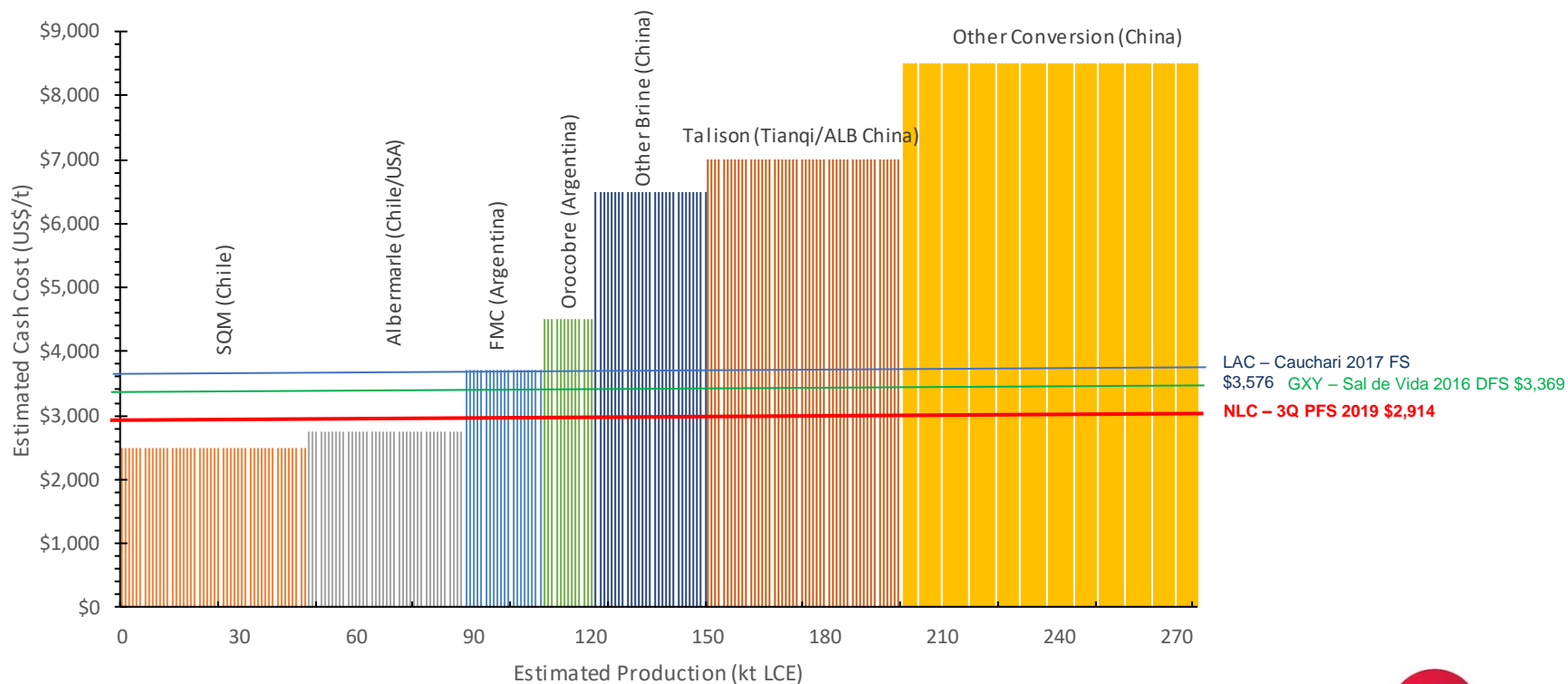
- The economic analysis of the PFS is based on the following assumptions:
 - Average lithium carbonate pricing over the life of mine is ~US\$11,882/t
 - Very low capital intensity of <US\$16,000/t of installed capacity

| PFS 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.*

GLOBAL LITHIUM COST CURVE ESTIMATE

- 3Q Project cash costs in the historic PFS of \$2,914/t is very competitive with current producers and compares very well with advanced development projects
- SQM/ALB Salar de Atacama cost excludes CORFO royalty structure of 50% >\$10,000/t pricing or current discussions of 60% royalty >\$12,000/t



Source: Roskill, Global Lithium LLC and company information

Strategic Partner Financing

Strong interest from several parties to develop the 3Q Project
The company believes a JV is the most logical way for project success

- ✓ Prefeasibility report
- ✓ Reserve estimate
- ✓ Lithium carbonate pilot plant operational on site
- ✓ Final EIA presented to authorities
- ✓ 3rd season of drilling
- ✓ Technical grade lithium carbonate produced

Accomplishments in 2019

Upcoming News in Q4 2019 and Q1 2020

- Production of battery grade lithium carbonate
- EIA for final construction permit – Community consultation process for mine operation (poll completed in the city shows very strong support of local community)
- Financing through a strategic partnership deal

HISTORY TIMELINE – TRACK RECORD

- Neo Lithium has been able to achieve numerous key milestones in a short period of time
 - From project discovery to listing on the TSXV in only 7 months
 - Over C\$90M gross raised in private and public markets since discovery
- Neo Lithium is 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
 - \$40M invested in the development of the 3Q Project

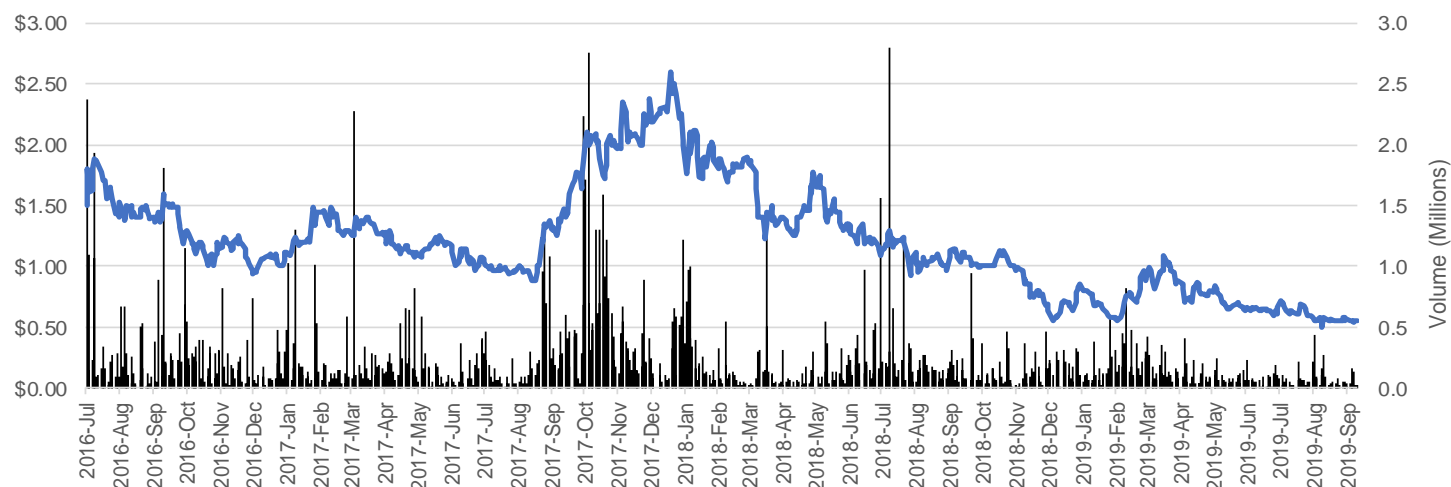


STRONG CAPITAL STRUCTURE

| | | |
|-------------------------------------|--------------------------|--|
| TSX.V: NLC; OTCQX:NTTHF; FSE:NE2 | \$0.55 | ~\$65M |
| Ticker | Price (Oct 21, 2019) | Market Capitalization |
| 117.5M | ~\$35M (no debt) | GMP (\$2.45) – Cormark (\$3.35) Canaccord (\$2.75) – VII Capital (\$3.00) Macquaire (\$1.60) – Beacon (\$2.20) |
| Issued & Outstanding Shares | Net Cash (June 30, 2019) | Research Coverage |
| 128.8M | ~40%* | ~16% |
| FD Outstanding Shares | Institutional Ownership | Insider Ownership |

Note: all numbers in Canadian dollars except per share data

** Estimated, major shareholders include BlackRock, JPMorgan, RBIM, Mackenzie, Sprott, Global X LIT*



MANAGEMENT AND DIRECTORS



Waldo Perez, Ph.D., P. Geo. President & CEO

Dr. Perez has 28 years of academic and industry experience in mineral exploration in South America.

Founder and technical leader of the Cauchari project acquired through Lithium Americas Corp., and its President and CEO from inception until its ultimate definitive feasibility study.

Previously he served as CEO of Latin American Minerals Inc (LAT), Senior Geologist for Barrick Gold, IAMGOLD, Apex Geoscience and Opawica Exploration.



Carlos Vicens, MBA CFO

Over 20 years of experience in financial analysis, corporate development, strategy and investment banking including mergers and acquisitions and corporate finance.

Mr. Vicens previously worked as Vice President in Scotiabank's Investment Banking Mining team and participated in over \$10B of M&A transactions and well over \$5B in equity and debt issuances.



Gabriel Pindar COO and Director

Mr. Pindar has 22 years' experience as a Project Executive in the development of mining projects and large scale infrastructure (rail and port) in Argentina, Peru, Mexico, Australia, Canada, West Africa and United Kingdom.

He has sat on numerous boards and steering committees successfully engaging delivery teams for large scale projects.



Constantine Karayannopoulos Chairman

Mr. Karayannopoulos is the Non Executive Chairman of Neo Performance Materials Board of Directors. Director of the Canada China Business Council and is a member of the Advisory Board at the University of Toronto's Department of Chemical Engineering and Applied Chemistry. He holds Bachelor and Master of Applied Science degrees in Chemical Engineering from the University of Toronto.

Previously he served as Chairman and interim President and Chief Executive Officer of Molycorp and President and Chief Executive Officer of Neo Material Technologies. He was Director of Lithium Americas Corp. from 2011 to 2015.



Thomas Pladsen Director

Mr. Pladsen has over 20 years experience in the exploration and mining industry.

Mr. Pladsen is a director of Carrie Arron Resources Inc., EPM Mining Ventures Inc., KWG Resources Inc., Northfield Capital Corporation and White Pine Resources Inc.

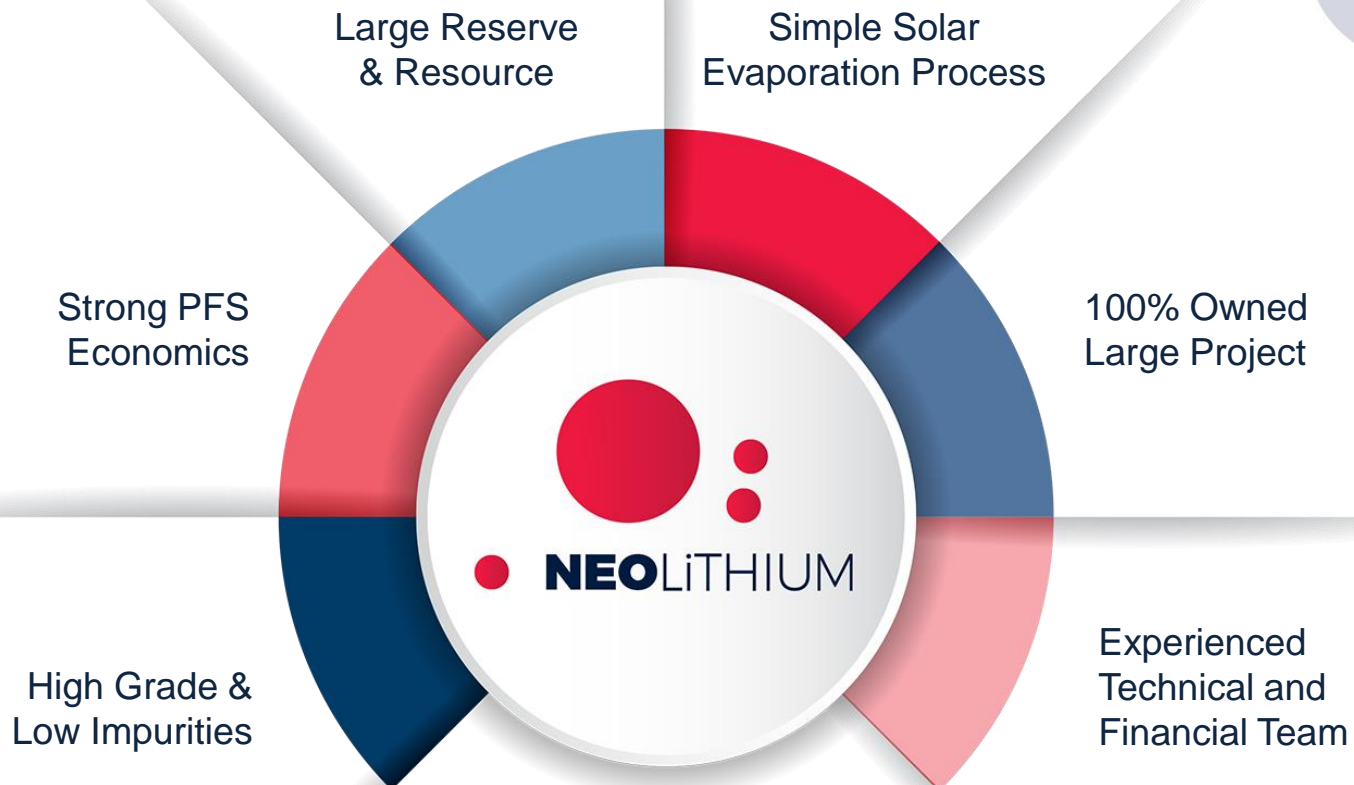


Estanislao Auriemma Director

Mr. Auriemma currently is the CEO, Director and Country President of Fredonia Management Ltd. and has over 25 years of experience in the mining and energy industries in Argentina. He has served as manager and/or director of several mining companies in Argentina and Canada, including Samco Gold Ltd., Grupo Minero Aconcagua S.A and 5R S.A.

Mr. Auriemma has been actively involved in the promotion, management and financing in several Argentine mining and renewable energy projects.

WHY NEO LITHIUM?



Neo Lithium has discovered
one of the most promising
NEW lithium project in the world