

Compass Minerals Lithium: Sustainable and Domestic

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This presentation may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, without limitation, statements about the anticipated development of the lithium resource at the company's Ogden, Utah, site, including the indicated lithium resource within the ambient brine of the Great Salt Lake; the company's vision for lithium and ability to develop a battery-grade lithium hydroxide product; time to market and market entry; the lithium value proposition, including the company's ability to use existing infrastructure and leverage natural processes; permitting needed; mineral lifecycle, including the effective life, extraction amounts and process; and the company's ability to deliver on its vision, including emissions footprint, cost competitiveness and delivery lead time. Forward-looking statements are those that predict or describe future events or trends and that do not relate solely to historical matters. We use words such as "may," "would," "could," "should," "will," "likely," "expect," "anticipate," "believe," "intend," "plan," "forecast," "outlook," "project," "estimate," "target," and similar expressions suggesting future outcomes or events to identify forward-looking statements or forward-looking information. These statements are based on the company's current expectations and involve risks and uncertainties that could cause the company's actual results to differ materially. The differences could be caused by a number of factors, including without limitation: (i) the company's ability to convert all or any part of the lithium mineral resource identified by the initial assessment into an economically extractable mineral reserve, including the availability and cost of capital for related capital expenditures and the development of applicable process technologies; (ii) the overall environmental impact of the proposed extraction of the lithium mineral resource, as well as the company's ability to receive or maintain required operating and environmental permits, approvals, modifications or other authorizations of, or from, governmental or regulatory authorities and costs related to implementing improvements to ensure compliance with regulatory requirements; (iii) the results of the company's proposed strategic resource assessment regarding the lithium mineral resource; (iv) the company's ultimate production capacity with respect to lithium carbonate equivalent ("LCE"); (v) potential weaknesses and uncertainties in global economic conditions, including adverse changes in the overall market for lithium and related products; (vi) the risk that the company may not realize the expected financial or other benefits from the proposed development of the lithium mineral resource; (vii) impacts of the COVID-19 pandemic; (viii) weather conditions; (ix) pressure on prices and impact from competitive products; (x) foreign exchange rates and the cost and availability of transportation for the distribution of the company's products; (xi) any inability by the company to successfully implement its strategic priorities or its cost-saving or enterprise optimization initiatives; and (vii) the timing and the outcome of the sale process for the company's South America chemicals business. For further information on these and other risks and uncertainties that may affect the company's business, see the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of the company's Annual Report on Form 10-K for the year ended December 31, 2020 and the company's Quarterly Reports on Form 10-Q for the quarters ended March 31, 2021 and June 30, 2021 (including any amendments) filed with the SEC, as well as the company's other SEC filings. The company undertakes no obligation to update any forward-looking statements made in this presentation to reflect future events or developments, except as required by law. Because it is not possible to predict or identify all such factors, this list cannot be considered a complete set of all potential risks or uncertainties.

The company has completed an initial assessment to define the lithium resource at Compass Minerals' existing operations in accordance with applicable SEC regulations, including Subpart 1300. Pursuant to Subpart 1300, mineral resources are not mineral reserves and do not have demonstrated economic viability. The company's mineral resource estimates, including estimates of the LCE mineral resource, are based on many factors, including assumptions regarding extraction rates and duration of mining operations, and the quality of in-place resources. For example, the process technology for commercial extraction of lithium from brines with low lithium and high impurity (primarily magnesium) is still developing. Accordingly, there is no certainty that all or any part of the LCE mineral resource identified by the initial assessment will be converted into an economically extractable mineral reserve.

INTRODUCE

Compass Minerals

FRAME

the importance of
lithium development
in North America

SHARE

our lithium value
proposition





~\$1 B
in annual revenue¹



Largest sulfate of potash
(SOP) producer
in the Western Hemisphere



~\$230 M
Adjusted EBITDA^{1,2}



Leading salt producer
in North America and U.K.



175+ years
in operation



~2.4M metric tons LCE
total lithium resource³

Focused on sustainability and safety

Our Workforce. We strive to create a safe and inclusive workplace where everyone has a voice and every voice matters

Our Communities. We value partnerships with local stakeholders and play an integral role in supporting local economies

Our Environment. We are dedicated to the responsible transformation of the Earth's natural resources while managing our environmental impact

1. Fiscal year-end Dec.31, 2020 data

2. Reflects continuing operations of the company Non-GAAP measure; includes pro forma estimates

3. Technical Report Summary: Initial Assessment, Lithium Mineral Resource Estimate, Compass Minerals Ogden, Inc. GSL / Ogden Site; Report Date: July 13, 2021 estimate

Note: Compass Minerals is NYSE listed under the ticker CMP

NORTH AMERICAN LITHIUM SUPPLY IS LIMITED

[XX] 2020 US inflows of lithium¹, thousands of metric tons of lithium content



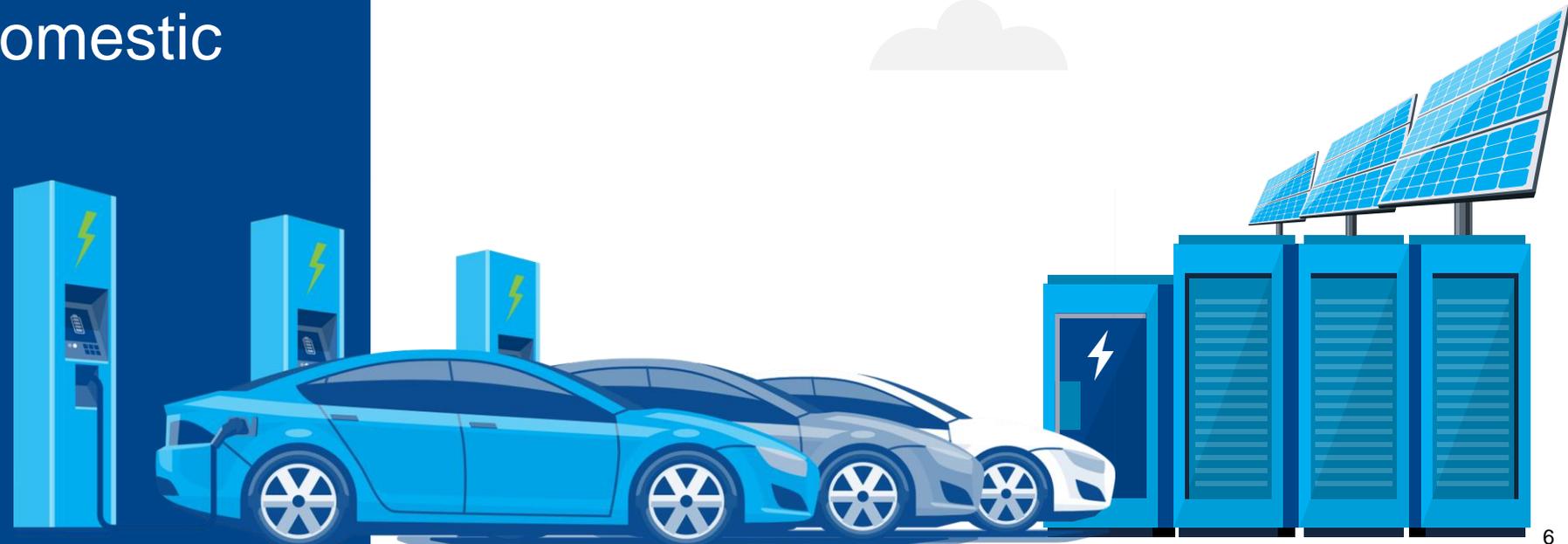
“President Biden Outlines Target of 50% Electric Vehicle Sales Share in 2030 to Unleash Full Economic Benefits of Build Back Better Agenda and Advance Smart Fuel Efficiency and Emission Standards”

“The administration wants to see mining happen in a responsible way in this country to be able to get the lithium, cobalt, the nickel that are necessary for battery production for electric vehicles... It can be done in a way that respects the environment.”

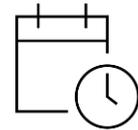
- Jennifer Granholm, U.S. Secretary of Energy

1. Based on 2016-19 import source shares and 2020 total imports for consumption, USGS

Support the North American battery market by accelerating the development of a sustainable, secure domestic lithium supply chain



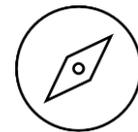
EXPECTED MARKET ENTRY BY 2025



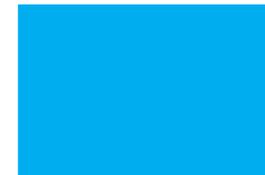
Average project



Up to 10 years¹



**Compass Minerals
Lithium**

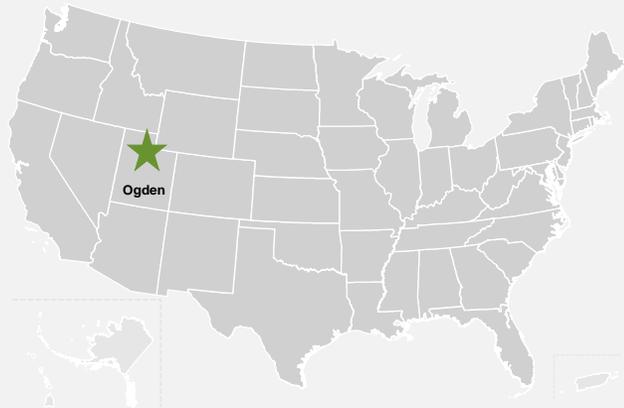


~4 years expected

1: Source- USGS, press search, company websites



Building on our history of North American mineral extraction



Located near the Great Salt Lake, our Ogden, Utah, solar evaporation site has been operating for 50+ years

Compass Minerals owns leases for ~160k acres at our Ogden operation



Utilizing existing infrastructure to enable lithium production



Our Ogden operation has existing infrastructure used to produce salt, potash and magnesium; this proven process will also enable lithium production

Compass Minerals expects no additional permitting needed to access our lithium resource



Leveraging natural processes for sustainable operations

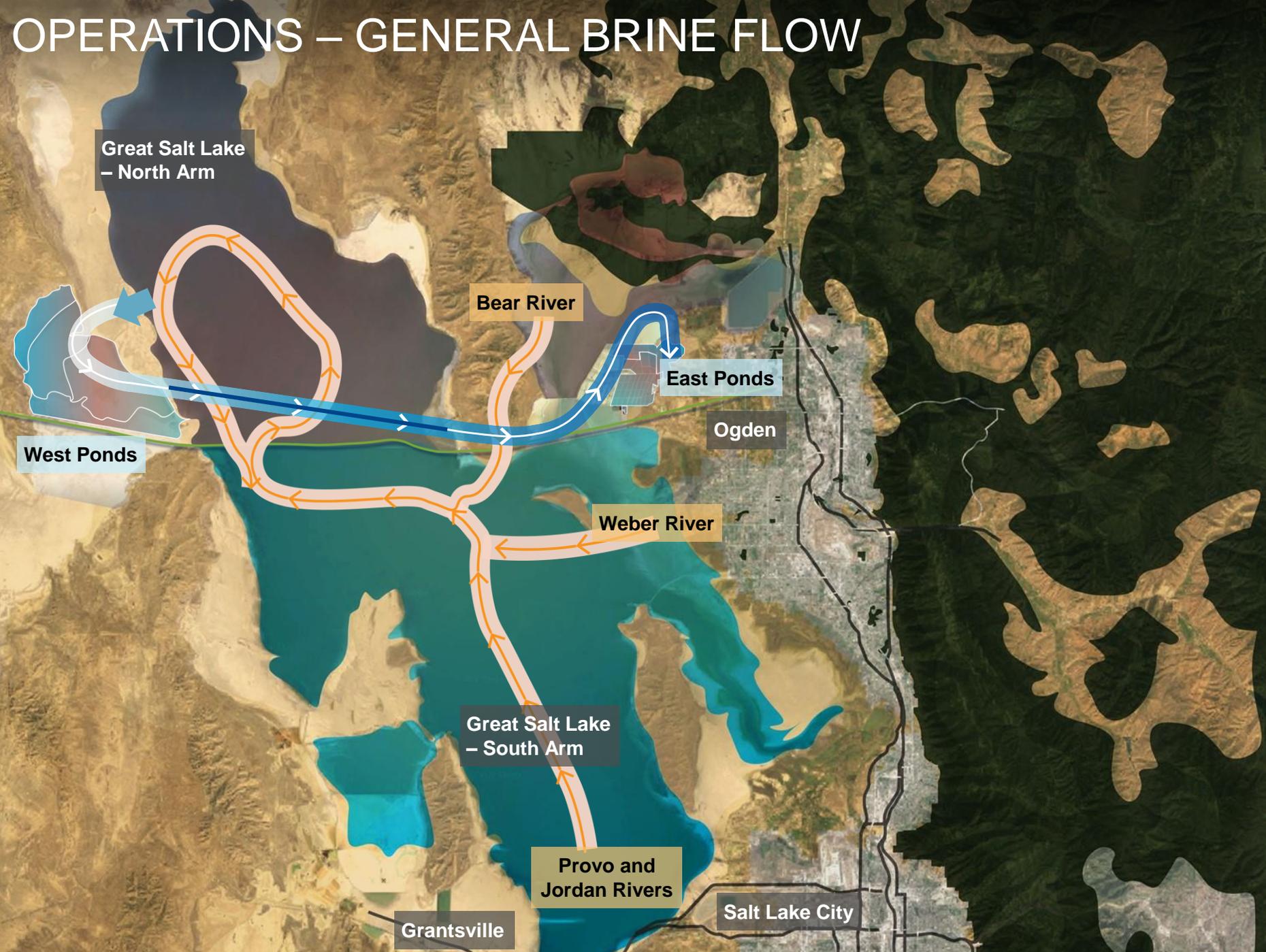


Our operation utilizes solar and wind evaporation over a three-year pond process developed to access minerals

CURRENT OGDEN OPERATIONS – GENERAL BRINE FLOW

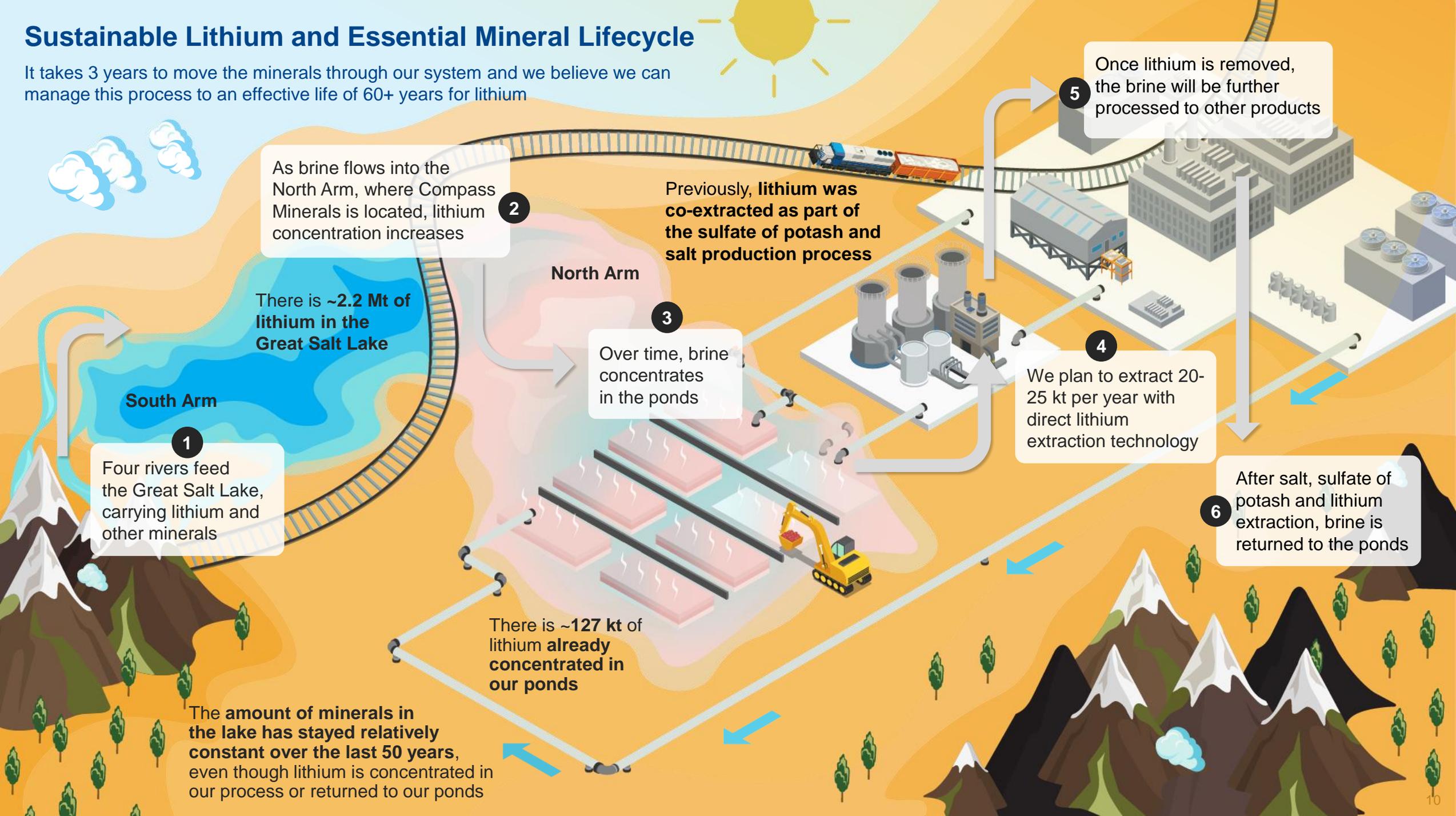
Legend

- Union Pacific RR Causeway
- Behrens Trench
- Brine flow through the lake
- Existing pond structure



Sustainable Lithium and Essential Mineral Lifecycle

It takes 3 years to move the minerals through our system and we believe we can manage this process to an effective life of 60+ years for lithium



Ogden Asset Development Timeline



1962 – Lithium Corporation of America leased 55,000 acres of Great Salt Lake lakebed to prospect lithium for the Pentagon's nuclear program

1960s

1990s

1993 – Compass Minerals acquired Ogden facility

1998 – First ton of magnesium chloride produced

2018 – Initiated exploration and sampling campaign to define the lithium resource

2010s

Present

2021 – Lithium resource defined, comprised of interstitial brine and Great Salt Lake resources

By 2025 – Lithium expected to be delivered from our Ogden operation

By 2025



Successful test of conversion to battery-grade lithium hydroxide at a concentration of $>56.5\%$ $\text{LiOH}\cdot\text{H}_2\text{O}$, exceeding the established battery-grade standard



First known instance of battery-grade lithium hydroxide production originating from the sustainable brine resource in the Great Salt Lake



Engaged Veolia, an established technology provider, utilizing a commercially proven lithium chloride conversion process



Enables potential production of battery-grade lithium hydroxide from our domestic resource, providing a critical link in the North American supply chain



We anticipate a lower emissions footprint compared to other projects because we use brine that is already being processed



We expect to be cost competitive due to synergy with existing operations



We expect to have a low lead time to deliver our product domestically



We expect no additional permitting needed to access the lithium in our resource



As a long-standing operator and engaged stakeholder on the Great Salt Lake, we have strong working relationships with local stakeholders





THANK YOU,
QUESTIONS?



APPENDIX

Reconciliation for EBITDA and Adjusted EBITDA (unaudited)	
<i>(in millions)</i>	
	Twelve months ended December 31, 2020
Net earnings	\$ 42.6
Interest expense	62.7
Income tax expense	1.9
Depreciation, depletion and amortization	117.8
EBITDA	\$ 225.0
Adjustments to EBITDA	
Stock-based compensation – non cash	9.0
Gain on foreign exchange	(4.6)
Other, net	0.4
Adjusted EBITDA	\$ 229.8

¹ Reflects pro forma estimates of the company's continuing operations; see the company's Form 10K/A filed with the SEC on Sept. 3, 2021 for more information