



The Newest Player in **the Most Prolific Lithium-Producing District in the World.**

April 2025



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David O'Connor P. Geo, is the Company's designated Qualified Person for this presentation within the meaning of National Instrument 43-101 Standards of Disclosure for Mineral Projects. Mr. O'Connor has reviewed and validated that the information contained herein is accurate.

INVESTMENT HIGHLIGHTS



NOA is the newest player in **the most prolific lithium-producing district** in the world: The Lithium Triangle. NOA is listed in the TSX-V under the ticker symbol NOAL.



Lithium salars are among **the world's highest-grade, lowest-costs** operations. NOA controls a substantial land package of 140,000+ hectares, all in the mining-friendly Salta Province of Argentina.



NOA's portfolio includes **significant positions at three prospective salars:** Rio Grande (Flagship), Arizaro, and Salinas Grandes. NOA's focus is on Rio Grande, where the company recently completed Phase 1 and is currently doing a PEA.



Key players in the region include Arcadium, Lithium Argentina, Ganfeng, SQM, Albemarle, POSCO, Rio Tinto, Eramet, Pluspetrol, Galan, Argosy, Lithium Chile, Tecpetrol and Lake Resources.

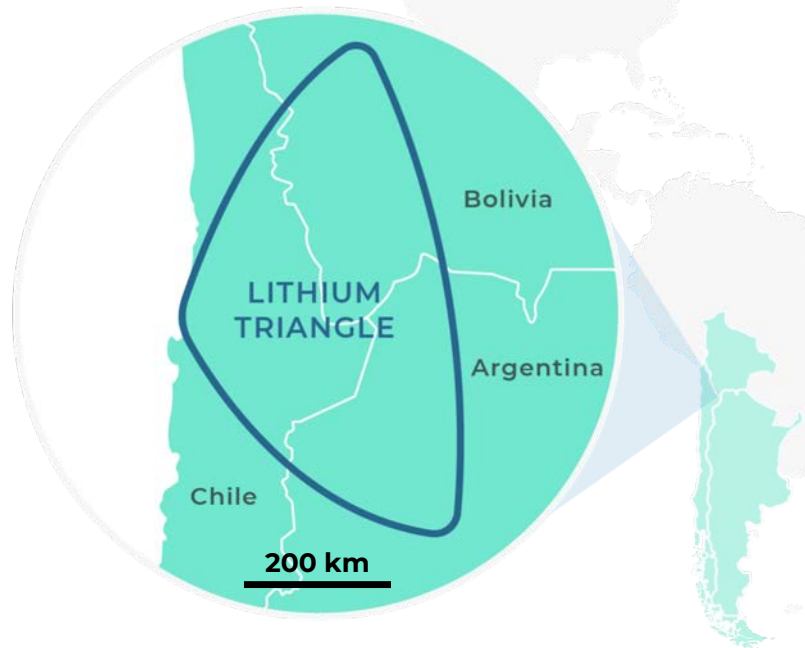
THE PLACE TO BE FOR LITHIUM

Salars in the triangle are among the highest-grade, lowest cost operations in the world.

Argentine legal regime regulates lithium as any other mineral. Lithium concessions are granted to private parties; there are no limits on concessions, production or exports as seen in neighboring countries (e.g. Chile).

Significant presence of multi-billion-dollar Chinese, Korean, Australian, European, American companies in the Triangle.

Several of largest Argentinian oil & gas companies moving aggressively into lithium as well, e.g. YPF Tecpetrol, Pan American Energy and Pluspetrol.

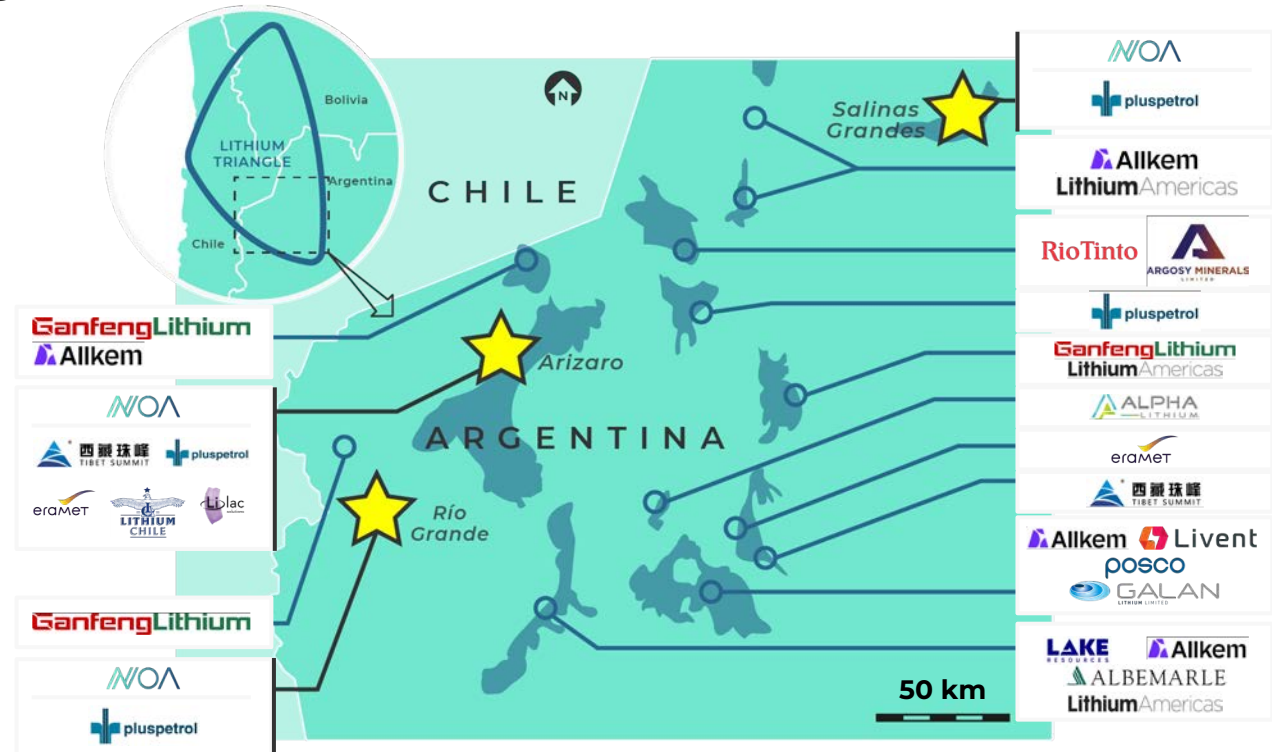


THE LITHIUM TRIANGLE

Home to NOA's projects, holds the world's best lithium resources in terms of costs & grades

NOA'S THREE MAJOR SALARS:

- ✓ Rio Grande (37k ha)
- ✓ Arizaro (78k ha)
- ✓ Salinas Grandes (10k ha)



EXPERIENCED LEADERSHIP

Founded and Led by a Team With Significant Previous Success Specifically in the Region, both in Lithium & Other Metals.



**Hernán
Miguel Zaballa,**

EXECUTIVE CHAIRMAN

- Argentina-based mining lawyer, 30+ years
- Was local board member of Barrick, Pan American, Northern Orion, and Penoles
- Co-founder & former Executive Chairman & current Director at AbraSilver
- VP / Board member at Minera Exar (LAC/Ganfeng)



**Gabriel
Rubacha,**

CEO & DIRECTOR

- Argentina-based engineer. MBA 30+ years.
- Served as CEO of Minera Exar and as President of South American Operations of Lithium Americas.
- Former Board member of Lithium Americas and Minera Exar.
- Prior to his executive roles, he accumulated 25+ years of experience at Techint E&C, the largest construction company in Argentina.

Board & Management

Have Significant
Industry Experience



PAN AMERICAN
— SILVER —



Lithium
Americas



ZABALLA • CARCHIO
ABOGADOS



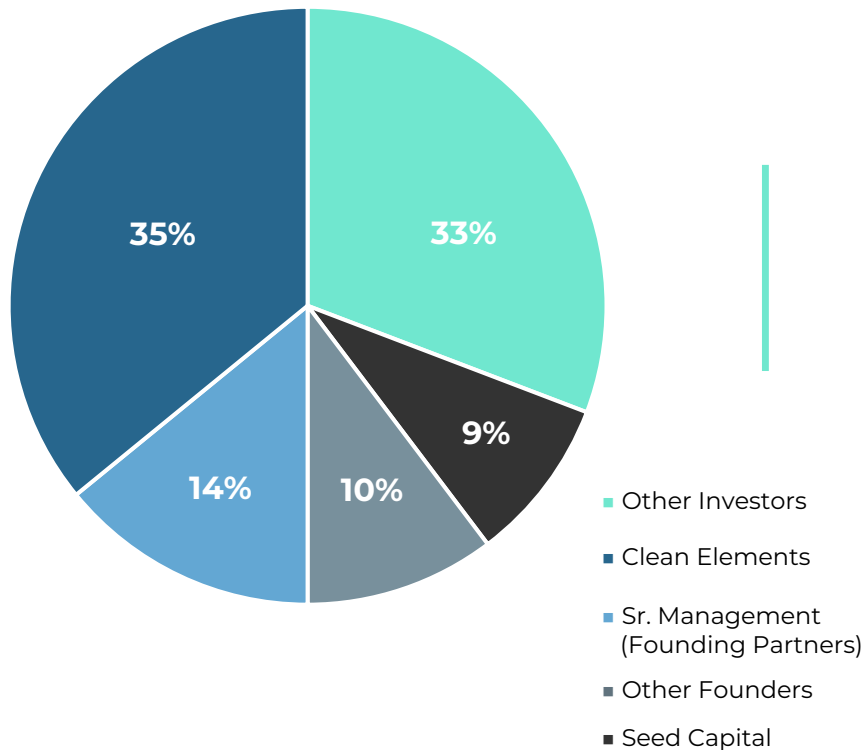
MINERA
EXAR

lundin
mining

CAPITAL STRUCTURE

Current

**All financial figures in C\$*

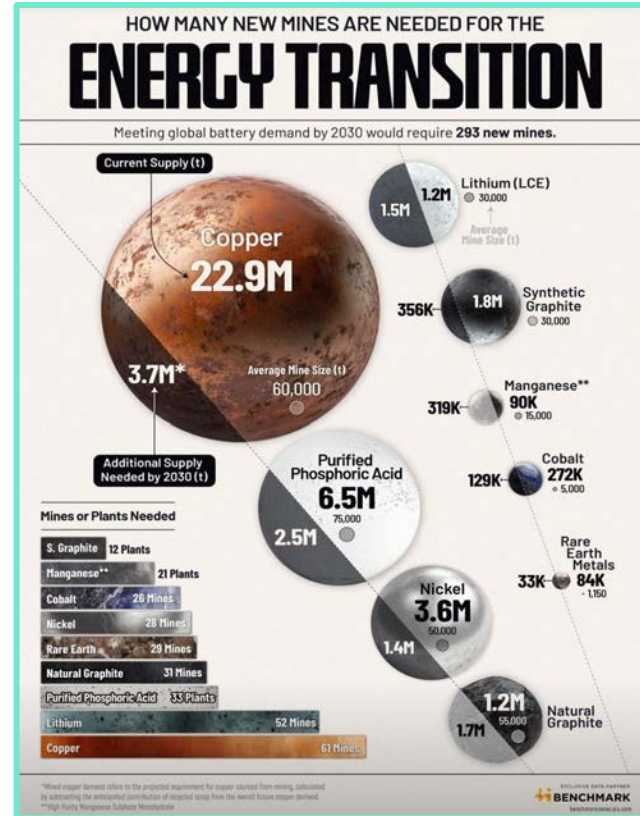


Total Shares Out	~229M
Management and Founders Ownership	~24%
Warrants out (\$0.2/0.221/0.5/0.6/sh)	~169M
Warrants held by Mgmt./Founders	~25%
Options out	16.3M

LITHIUM MARKET

FORECAST CONTINUES TO BE PROMISING

- Additional **1.5Mt** are needed from the current level (**125%** increase)
- Approximately **15%** CAGR
- **30** new 30,000 tpa. should be built before 2030 to meet the demand



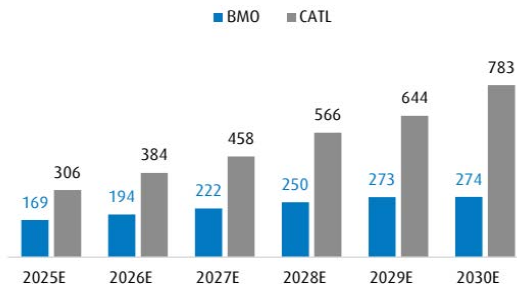
LITHIUM MARKET

EV + ESS

- **CATL**, the largest battery producer, is estimating a large increase in the ESS demand for lithium
- **ESS** may add **1.75Mt** to current forecasts
- This may drive to a **deficit** market to 2030

Source: Benchmark Minerals

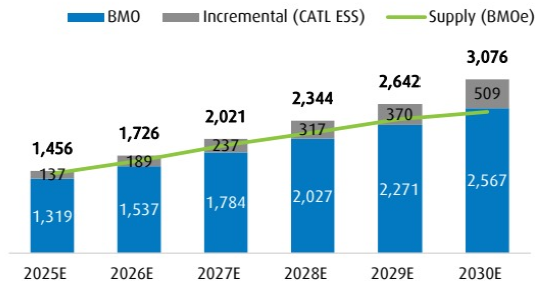
Exhibit 4 - ESS Lithium Demand (kt LCE)



Note: CATL demand estimated based on its forecast for global ESS battery shipments and assuming BMOe for battery chemistry mix and lithium content per kWh.

Source: BMO Capital Markets

Exhibit 5 - Lithium Supply & Demand (kt LCE)

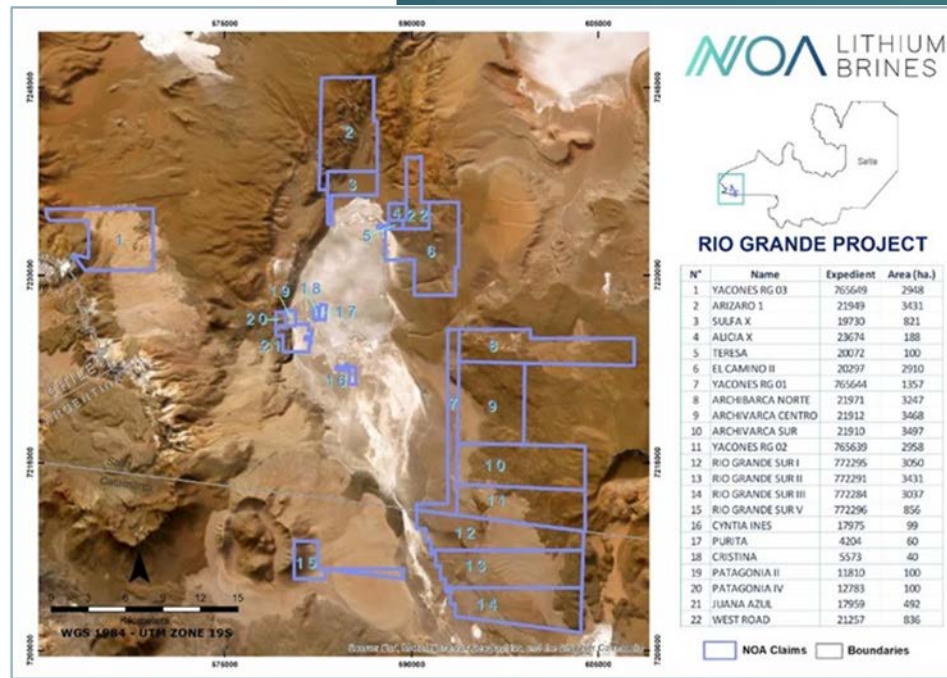


Source: BMO Capital Markets

RÍO GRANDE

RÍO GRANDE

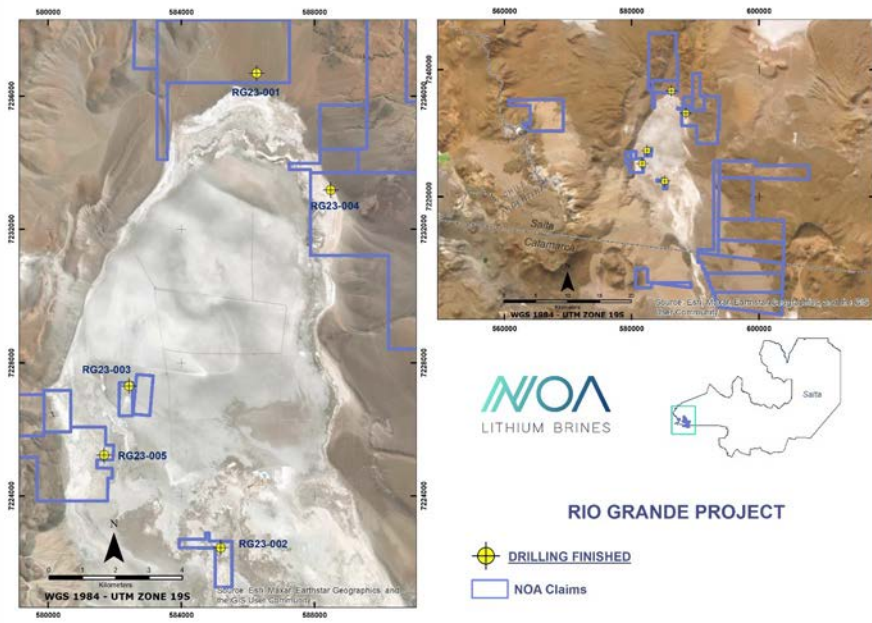
- ~37,000 ha in and around the salar; one of the largest claimholders on the salar along with Pluspetrol
- Significant existing data - geoelectric studies, surface sampling & drilling
- Potential for growth (less than 15% of the properties drilled)
- Initial Drilling Campaign completed on schedule
- Maiden Resource and 43-101 released in February 2024 and updated in July 2024



DRILL & DEVELOPMENT PLAN

INITIAL DRILLING CAMPAIGN INCLUDED:

- 5 holes (~600 m each) (four considered in Maiden Resource)
- Packer sampling of brine during drilling (density electrical conductivity, total dissolved solids, pH, temperature)
- Brine samples for full geochemical analyses, including multi-element assays
- Core tested for physical properties, e.g. recovery, drainable porosity



DRILL RESULTS

HOLE #1:

- ~230 m of Li brine
- 71 m of avg 433 mg/l Li starting at 101 m
- 158 m of avg 773 mg/l Li starting at 311 m
- Max grade of 925 mg/l

HOLE #2:

- ~300 m of Li brine
- 158 m of avg 440 mg/l Li starting at 17 m
- 149 m of avg 485 mg/l Li starting at 317 m
- Max grade of 556 mg/l

HOLE #3:

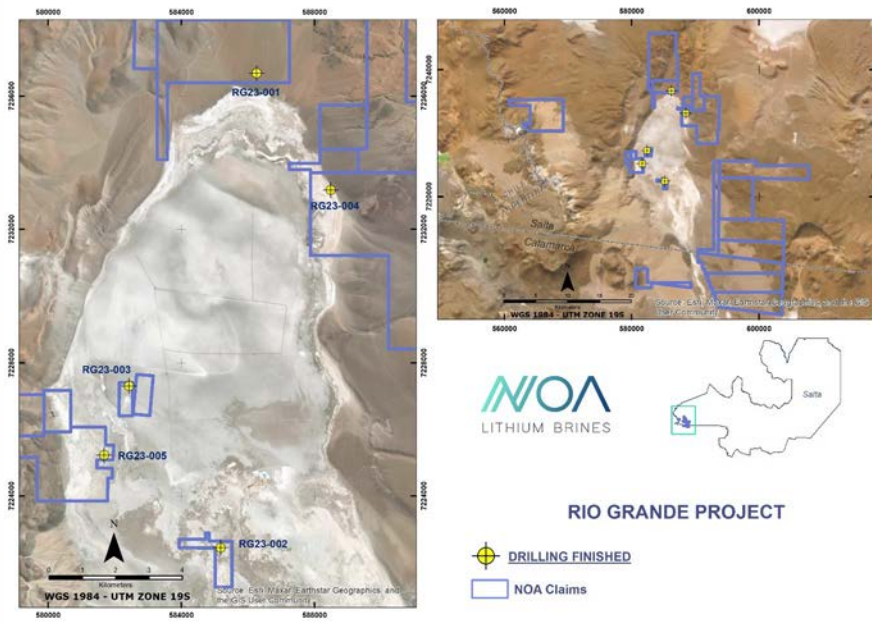
- ~500 m of Li brine avg 526 mg/l Li starting at 15 m
- Max Grade of 785 mg/l

HOLE #4:

- ~400 m of Li brine avg 619 mg/l Li starting at 2.5 m
- Max Grade of 794 mg/l

HOLE #5:

- ~530 m of Li brine avg ~ 470 mg/l Li starting at 1 m
- Max Grade of 607 mg/l



RIO GRANDE RESOURCE ESTIMATE

- 5 holes (~600 m each)
- Maiden resource of approx. **4.7 M tons** LCE (M&I + I)
- Measured and Indicated: 2.7M tons LCE – Inferred: 2.0M tons LCE
- **High concentration lithium: Avg. 525 mg/l**
- Potential for growth: Only a fraction of the properties has been drilled (approx. 4,400 ha of the 37,000 ha. NOAL's properties)
- Additional resource may be added through areal expansion drilling

Total Summary	Brine volume (m ³)	Avg Li (mg/L)	In Situ Li (tonnes)	Li ₂ CO ₃ Equivalent (tonnes)
Measured	6.9E+08	571	393,000	2,094,000
Indicated	1.8E+08	594	106,000	564,000
Measured + Indicated	8.7E+08	576	499,000	2,658,000
Inferred	8.2E+08	468	384,000	2,039,000
Total Resource	16.9E+08	525	883,000	4,697,000

PROJECT DEVELOPMENT

FLEXIBILITY FOR PROJECT DEVELOPMENT:

- Brine chemistry with **high Lithium concentration** suitable for conventional solar evaporation
- **37,000 ha** landholding supports the construction of ponds
- Optionality using Direct Lithium Extraction (DLE) with potential benefits like shorter time to market and higher recoveries (some tests with Rio Grande's brine already performed)



PRELIMINARY ECONOMIC ASSESSMENT (PEA):

- PEA will be based on conventional evaporation process, **minimizing risk** for the development of the project
- Alternative case will be evaluated using Direct Lithium Extraction (DLE)
- Report is expected early **Q3 2025**

PROJECT DEVELOPMENT

Project Development	2023			2024				2025				2026				2027				2028	
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Initial Exploration																					
Maiden Resource																					
Updated Resource Estimate																					
Preliminary Economic Assessment (PEA)																					
Exploration – Increase Resource – Pumping																					
Feasibility Studies																					
Statutory Approvals																					
Detailed Engineering – Start																					
Construction – Start																					

BRINE PROJECTS IN NW ARGENTINA

High Concentration Projects **+700mg/l**

- **Salar del Hombre Muerto** (Rio Tinto, POSCO, Galan,, Lithium South)

Mid-Range Concentration Projects **+450-700mg/l**

- **Cauchari-Olaroz** (Ganfeng, Lithium Americas, Rio Tinto)
- **Pozuelos-Pastos Grandes** (Ganfeng)

Low Concentration Projects* **+200-400mg/l**

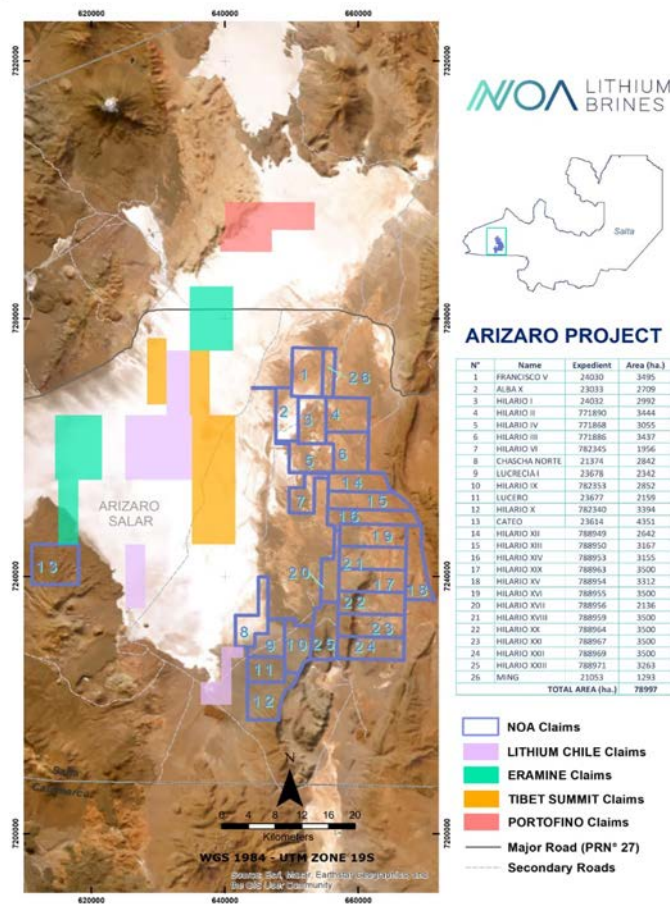
- **Rincon** (Rio Tinto, Argosy, Argentina Lithium & Energy)
- **Tollillar** (Alpha Lithium)
- **Kachi** (Lake Resources)

**Low concentration projects will require DLE process*

ARIZARO

ARIZARO

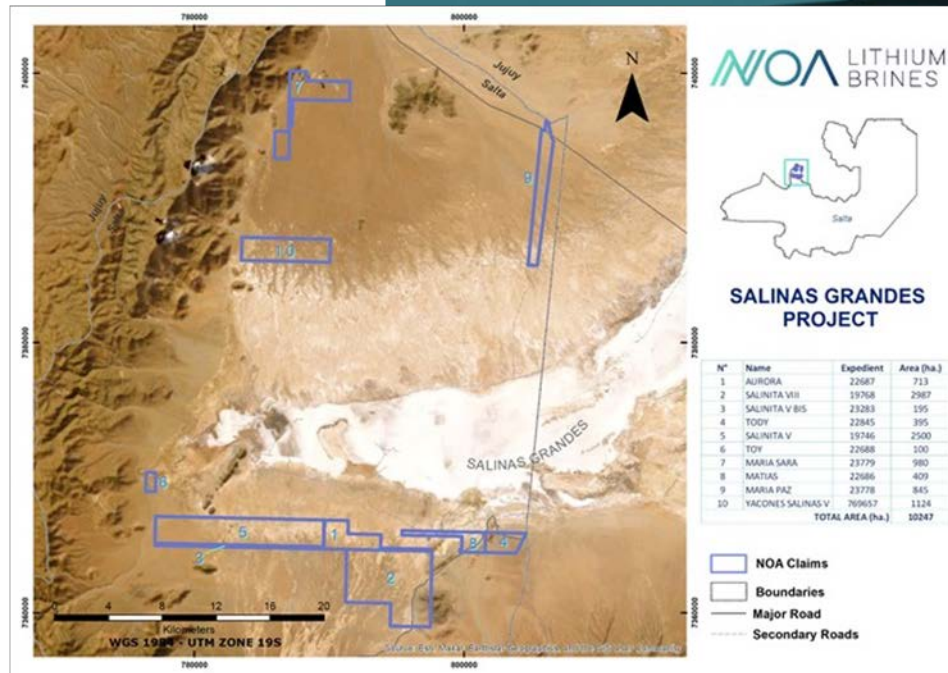
- One of the **least explored salars** in Argentina; NOA has **~78,000 ha** at the salar
- Next to Lithium Chile's already explored claims (w/ >500 mg/L Li at depth)
- Other companies on salar: Pluspetrol, Eramet, Tibet Summit, Hanaq
- Close to Arizaro railway station + **good road access**
- Geophysics completed (2023)
- **Next steps** – Unlock value through partnership and initial drill program (2025)



SALINAS GRANDES

SALINAS GRANDES

- 10,200 ha in the alluvial /salar
- Surrounded by properties already explored by Orocobre (later LSC and now Pluspetrol)
- NI 43-101 report by LSC in 2013
- Excellent geophysics results in TEM and VES done by NOA
- Fully paved road access, 40 km from rail station
- Nearby Puna gas pipeline



Path Forward

NOA PLAN OVERVIEW

DRILLING CAMPAIGN

Project	RIO GRANDE	ARIZARO	SALINAS GRANDES
Plan	<ul style="list-style-type: none"> Resource Expansion Pumping Wells Water Exploration PEA: Preliminary Economic Assessment 	<ul style="list-style-type: none"> Develop the project with a partner Maiden Resource 	<ul style="list-style-type: none"> Maiden Resource
Description	<ul style="list-style-type: none"> 2-3 holes to better define and expand resource 2-3 pumping holes next to existing wells 1-2 water wells for industrial water Process Conceptual Design 10-12 months 	<ul style="list-style-type: none"> Scheduled to start in 2025 Ventum Engaged Cash-out/Earn-in Approach Permits in Chascha Norte in place to start, rest during Q1/2025 	<ul style="list-style-type: none"> Start drilling in Salinas Grandes properties Include 2-3 holes Permits already in place
Timeframe		<ul style="list-style-type: none"> Potentially in H2/2025 	<ul style="list-style-type: none"> Start once Rio Grande's campaign is completed



NOAL LITHIUM BRINES

| **NOAL:** TSX-V

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