



FOCUS

GRAPHITE

Developing High-Grade Flake Graphite Projects to Supply Top Quality Battery-Grade Graphite for the Green Energy Revolution

August 2023

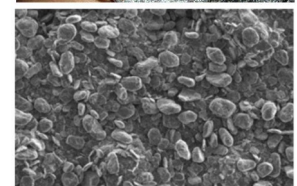
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Qualified Person: The included scientific and technical information regarding exploration activities as defined in NI 43-101 s. 1.1, was either prepared, reviewed and/or approved by Marc-André Bernier géo. (QC), P.Geo., (ON), M.Sc., Technical adviser for Focus Graphite Inc. and a Qualified Person under National Instrument (NI) 43-101 guidelines.

All measurements provided in this presentation are in metric units. All monetary amounts are expressed in Canadian dollars (\$) unless otherwise indicated.



The world is poised at the cusp of a **green energy revolution**, where renewable energy sources are replacing traditional sources of energy, such as oil, coal and gas. One of the major shifts taking place is the replacement of vehicles that run on fuel to zero-emission electric vehicles (EVs).

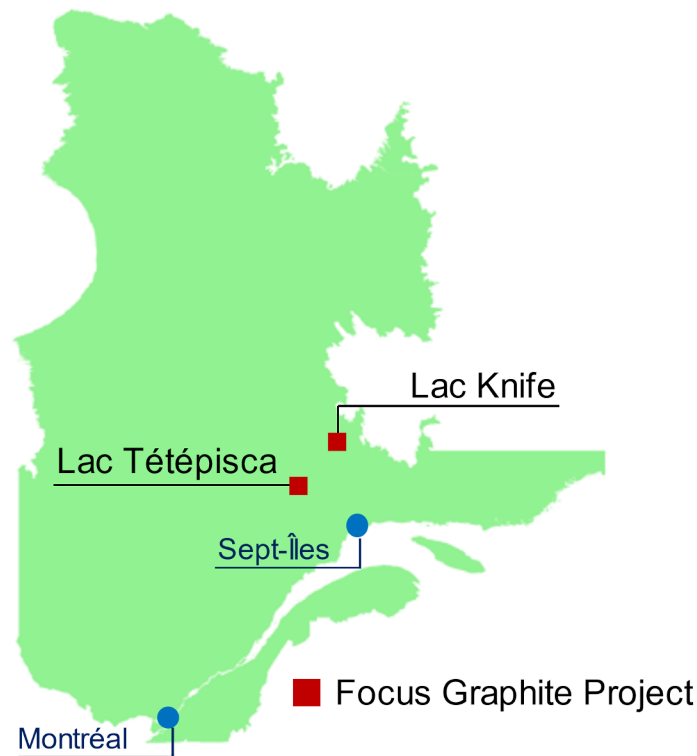
These EVs require powerful batteries that are made of critical materials that include lithium, cobalt, nickel, manganese and **graphite**.



Graphite makes up more than half of the battery's components, and for EV batteries to be sufficiently powerful to run vehicles, the graphite used for the battery's anode has to be high-quality, with a highly crystalline structure.

Focus Graphite is developing some of the highest-quality flake graphite properties in the world.

- Located in Quebec, Canada, a top-rated mining jurisdiction
- infrastructure such as roads and low-cost hydroelectricity that make remote mine sites easier and cheaper to access and operate
- Government's \$90 million plan for the development of critical and strategic minerals (CSM) 2020-2025 to encourage the production of materials needed for renewable energy
- a financial assistance program for exploration projects for critical and strategic materials, such as graphite



Our Team



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Our Values

At Focus we believe that:

- We all must adopt **renewable, sustainable energy solutions** to preserve our planet.
- Mining and processing the minerals that are critical to the production of green energy solutions **can be achieved in a responsible way** that protects the environment and makes use of sources of clean energy.
- People – be they our employees, clients, or members of the communities in which we operate – are the most important factor in our success. **We are open and honest with all our stakeholders.**

More than two-thirds of the battery-grade graphite available today comes from China, and there are **no graphite mines in operation in the United States**. North America needs a secure source of high purity large-flake graphite – and Focus Graphite plans to be that source.

We seek to play a key role in supplying the raw materials needed for today's green energy revolution.



U.S. Department of defence: Funding Opportunity

- The US Defense Production Act (DPA) is looking to encourage the development of domestic sources of critical minerals for the Department of Defense (DoD) and other American offtakers and manufacturers
- The program has a \$750 million US fund that can be accessed to encourage the development of a domestic supply chain for these minerals
- Applications are accepted as *white papers* (proposals) from “domestic” companies (Canada has been considered “domestic” since 1985) that are looking for funding to support the development of such supply chains.
- DoD is shedding legacy batteries in favor of lithium-ion batteries, with applications ranging from dismounted soldier communications to *missiles, munitions, and reconnaissance equipment*
- Focus plans to pursue this opportunity, along with those offered by the Quebec and Canadian governments



Details on Canada's Critical Minerals Strategy

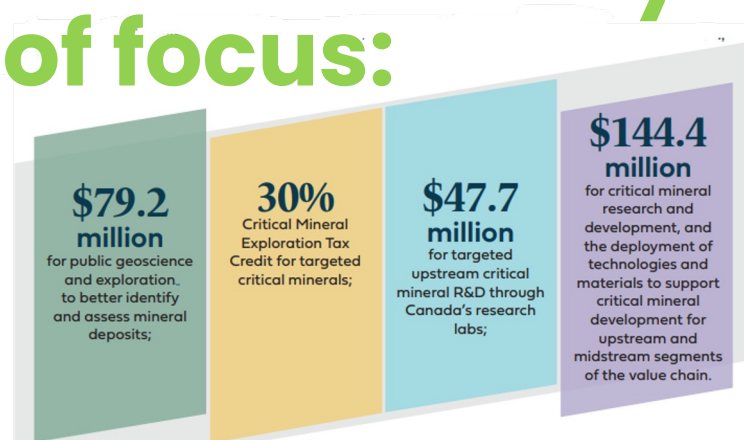
Vision: The Canadian **Critical Minerals** Strategy will increase the supply of responsibly sourced critical minerals and support the **development** of domestic and global **value chains** for the **green** and digital economy.

Objectives

- 1: Supporting economic growth, competitiveness, and job creation
- 2: Promoting climate action and environmental protection
- 3: Advancing reconciliation with Indigenous peoples
- 4: Fostering diverse and inclusive workforces and communities
- 5: Enhancing global security and partnerships with allies

These objectives will be achieved by focusing on six areas of focus:

1. Driving research, innovation, and exploration;
2. Accelerating project development;
3. Building sustainable infrastructure;
4. Advancing reconciliation with Indigenous peoples;
5. Growing a diverse workforce and prosperous communities; and
6. Strengthening global leadership and security



An aerial photograph showing a vast, dense forest of evergreen trees. A winding dirt road or path cuts through the forest. In the upper portion of the image, a large, calm lake is visible, bordered by more forest. On a small peninsula or island in the lake, there is a small cluster of buildings, possibly a camp or a small village. The overall scene is a natural, wooded environment.

Lac Knife: Focus Graphite's flagship project

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Lac Knife: Focus Graphite's flagship project



Lac Knife: Focus Graphite's flagship project

- 100% owned, high-grade crystalline flake graphite deposit located in the Côte-Nord district of northeastern Québec, about 27 km south of Fermont.
- In March 2023, Focus Graphite announced an update to its 2014 feasibility study that positioned Lac Knife as potentially one of the lowest-cost, highest margin future producers of high-purity graphite concentrate.
- The FS, updated by DRA Global Limited, is based on a 27-year mine life and produced a Pre-tax Net Present value (NPV) of \$500.9M calculated at a discounted cash flow (DCF) rate of 8%. Pre-tax, the financial model has an Internal Rate of Return (IRR) of 28.70% and a capital payback period of 2.8 years.
- The after-tax financial model has an NPV of \$285.7M calculated at a DCF of 8%, an IRR of 22.40% and a capital payback period of 3.3 years.
- The Initial Capital Expenditure (CAPEX) of the project is of \$CA236.5M and the yearly Operating Expenses (OPEX) are of \$25.9M. The model considers an average graphite concentrate sales price of US\$1,679 per tonne.

Lac Knife: Focus Graphite's flagship project

Mineral Resources and Reserves Estimation

- Total Measured and Indicated Mineral Resources are now estimated at 12.0 M tonnes grading 15.34% Cg. An increase of 5.76 M tonnes compared to 2014
- Total Mineral Reserves are now estimated at 9.31 M tonnes grading 14.97% Cg. An increase of 1.45 M tonnes compared to 2014

Treatment Plant and concentrates

- Salable concentrate production increases from 44,300 tonnes per year (tpy) to 47,781 tpy, an increase of 7.9% relative to the 2014 design (Total of 1,290,087 tonnes grading 97.8% Cg)
- 4 products will be marketed, the ultrafine fraction (-400 mesh or $-37\text{ }\mu\text{m}$) of graphite concentrates will not be recovered at the plant due to its low purity (86.8% Cg)

Lac Knife: Focus Graphite's flagship project

Mining

- At its maximum extension, the pit opening will cover an area of 319,000 m² (0.32 km²), an increase of 59.9% relative to the 2014 design
- At 0.32 km², the footprint of the Lac Knife project pit remains 75 times smaller than that of Arcelor Mittal's Mont Wright mine, which is 24 km²
- The redesigned pit will reach a maximum depth of 150 meters while the model developed in 2014 considered a maximum operating depth of 100 meters
- Changes to the pit design will allow Focus to extract 9.31 M tonnes of ore grading an average 14.97% Cg over the life of mine. An increase of 18.5% compared to the 2014 design

Lac Knife: Focus Graphite's flagship project

- **Target:** Open pit graphite mine with an average annual production capacity of 47,781 tonnes of salable graphite concentrate grading an average 98.2 % Cg for all size fractions (99.7% Cg for +80 mesh flake (+177 μm)¹ at an average mill feed rate of 365,320 tonnes per year over a 27-year life of mine ("LoM").
- **Feasibility Study:** the new feasibility study (FS) produced by DRA Global Limited incorporates engineering upgrades designed to improve the environmental performance of the project, including:
 - a new tailings, waste rock and water management system for the project, designed by NewFields Canada Mining & Environment

¹Source: 2023 Lac Knife feasibility study highlights available at www.focusgraphite.com under news/press releases

Lac Knife: Focus Graphite's flagship project

ESIA (Environmental and Social Impact Assessment) update underway:

- WSP (formerly Wood Environment and Infrastructure Solutions) is conducting two important ESIA-related investigations:
 - new air quality model and dust management plan
 - hydrogeochemical model for the project
- Other work completed or underway for the ESIA update includes:
 - Surveys of ground and surface water quality, lake bottom sediment, soil and overburden
 - Wetland characterization, inventory of special-status and invasive plant species and Inventory of Chiroptera (bat) fauna
 - Engagement and consultation with local and indigenous communities
 - MU Conseils, experts in communications with the local Innu community, have been engaged to facilitate the dialogue and assist Focus in achieving social acceptability for the project

Lac Knife: Focus Graphite's flagship project

Next Steps:

- Complete the ESIA studies, together with the Mine Closure Plan for the project and submit the reports to the Québec ministry of the Environment and Climatic Changes (MELCC) for review.
- Upon the ESIA study being deemed “receivable” by the MELCC, the project will move to the Public Information and Consultation stage by the Québec Environmental Public Hearings Office (BAPE), the next step in the environmental review process. Achieving “social acceptability” is a fundamental condition for Focus to move the Lac Knife project forward along the path to commercial production.
- Sign community partnership agreements and negotiate an Impact and Benefit Agreement (IBA) with the Innu Takuaikan Uashat mak Mani-utenam (ITUM) First Nation.
- Complete the Scoping and Market Study on Processing in Québec, a new requirement under the Québec Mining Act to obtain a Mining Lease.
- Initiate detailed engineering studies.
- Obtain the Government Decree authorizing Focus to move the Lac Knife project to construction and mining.

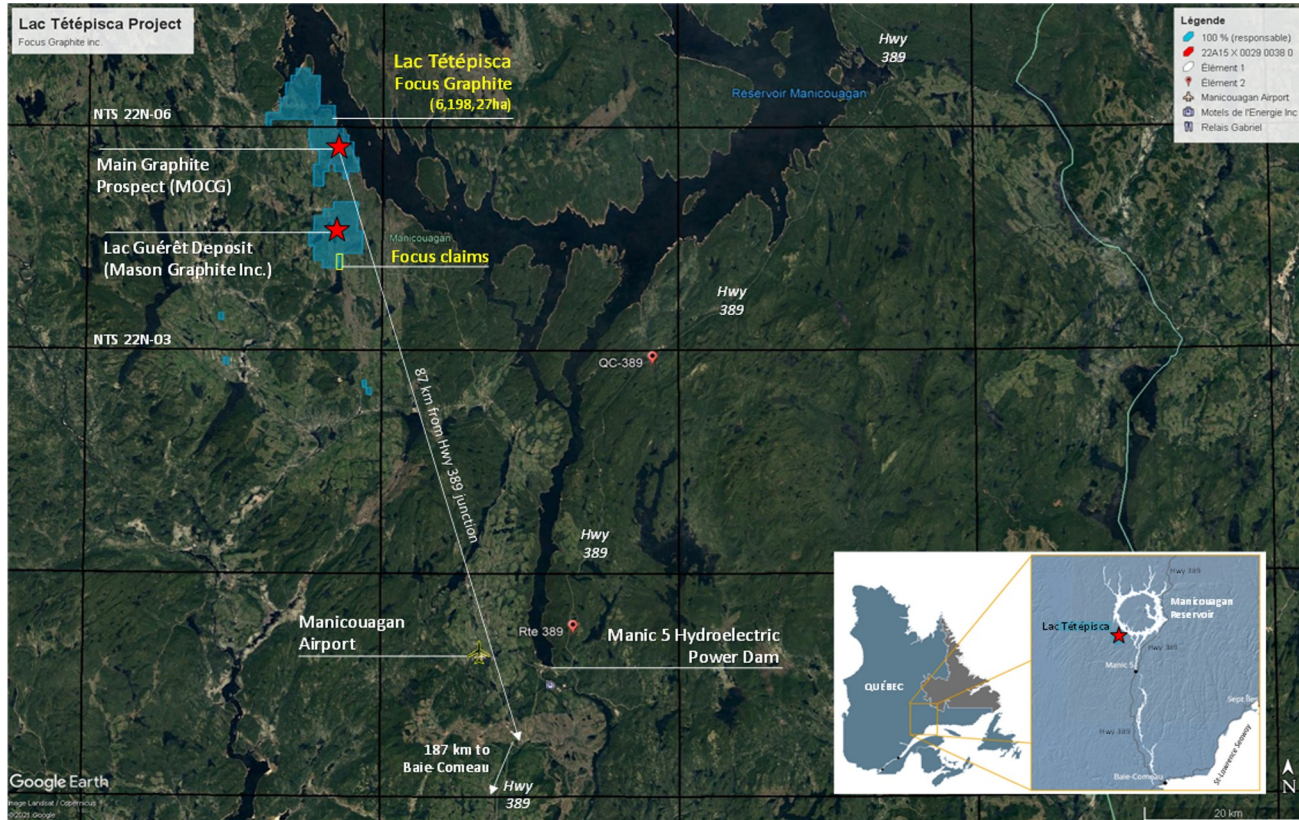


Lac Tétépisca: A new discovery with the potential to become one of the biggest sources of high-quality flake graphite in North America

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Lac Tétépisca Project



Lac Tétépisca Project

- Manicougan Hydroelectric Reservoir, Côte Nord region of northeastern Québec, 234km north of the city of Baie-Comeau
- 100%-owned, accessible year-round by road from highway 389.
- Two contiguous properties, Lac Tétépisca and Lac Tétépisca Nord, that together form a block of 115 claims with a total area of over 6,000 hectares.
- Host to the **Manicouagan-Ouest Graphitic Corridor (MOGC)**, discovered by Focus in 2012 and defined by a linear 1 km-long northeast trending geophysical anomaly.
- Maiden Mineral Resource Estimate completed in February 2022.
- Working with Indigenous and Community relations experts MU Conseils to develop a mutually beneficial relationship with the local Pessamit Innu community on whose Nitassinan (traditional lands) Lac Tétépisca is located

Lac Tétépisca Project

- **Target:** large tonnage, open pit flake graphite deposit grading a min. 10% graphitic carbon (Cg).
- Between 2014 and 2020, 106 drill holes over a 1.4 km distance were drilled for a total collection of 16,467 m.
- In 2021, a total of 5177 samples were sent for analysis.
- The deposit covers 304,00 square metres from surface to a vertical depth of about 200 metres with an average true thickness of about 85 metres.

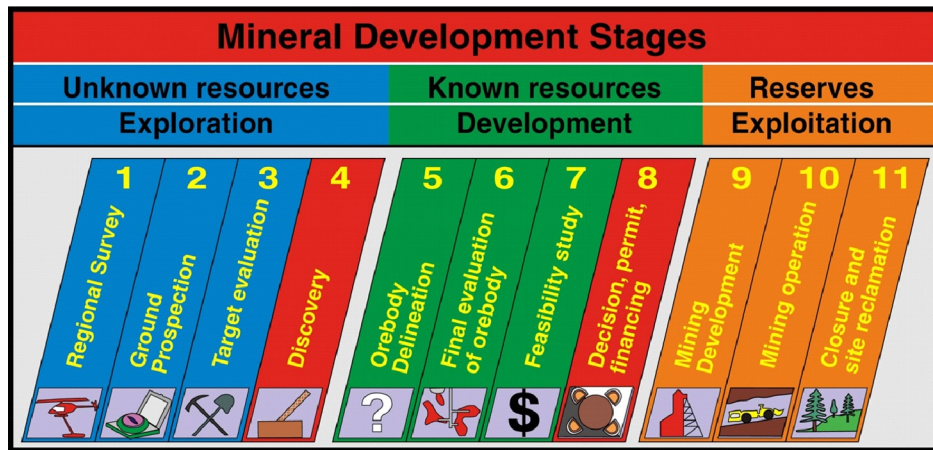
Lac Tétépisca Project

On February 17, 2022, Focus released the highlights of DRA America's Mineral Resource Estimate ("MRE") on the Manicouagan-Ouest Graphitic Corridor ("MOGC") prospect. The MOGC prospect hosts:

- Open pit constrained "Indicated" mineral resources of 59.3 Million tonnes ("Mt") grading 10.61% Graphitic Carbon ("Cg"), equivalent to **6.3 Mt** of natural flake graphite in-situ; and
- "Inferred" mineral resources of 14.9 Mt grading 11.06% Cg for an estimated content of **1.6 Mt** of natural flake graphite in-situ.

Lac Tétépisca Project

- The MOGC prospect is now classified as a “mineral deposit” per *CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines*. A mineral deposit is the fundamental building block needed by Focus to move the Lac Tétépisca project from Stage 5 of the mineral development process (MDP) to Stage 6, the aim of which is to complete a Preliminary Economic Assessment (“PEA”) of the MOGC graphite deposit.

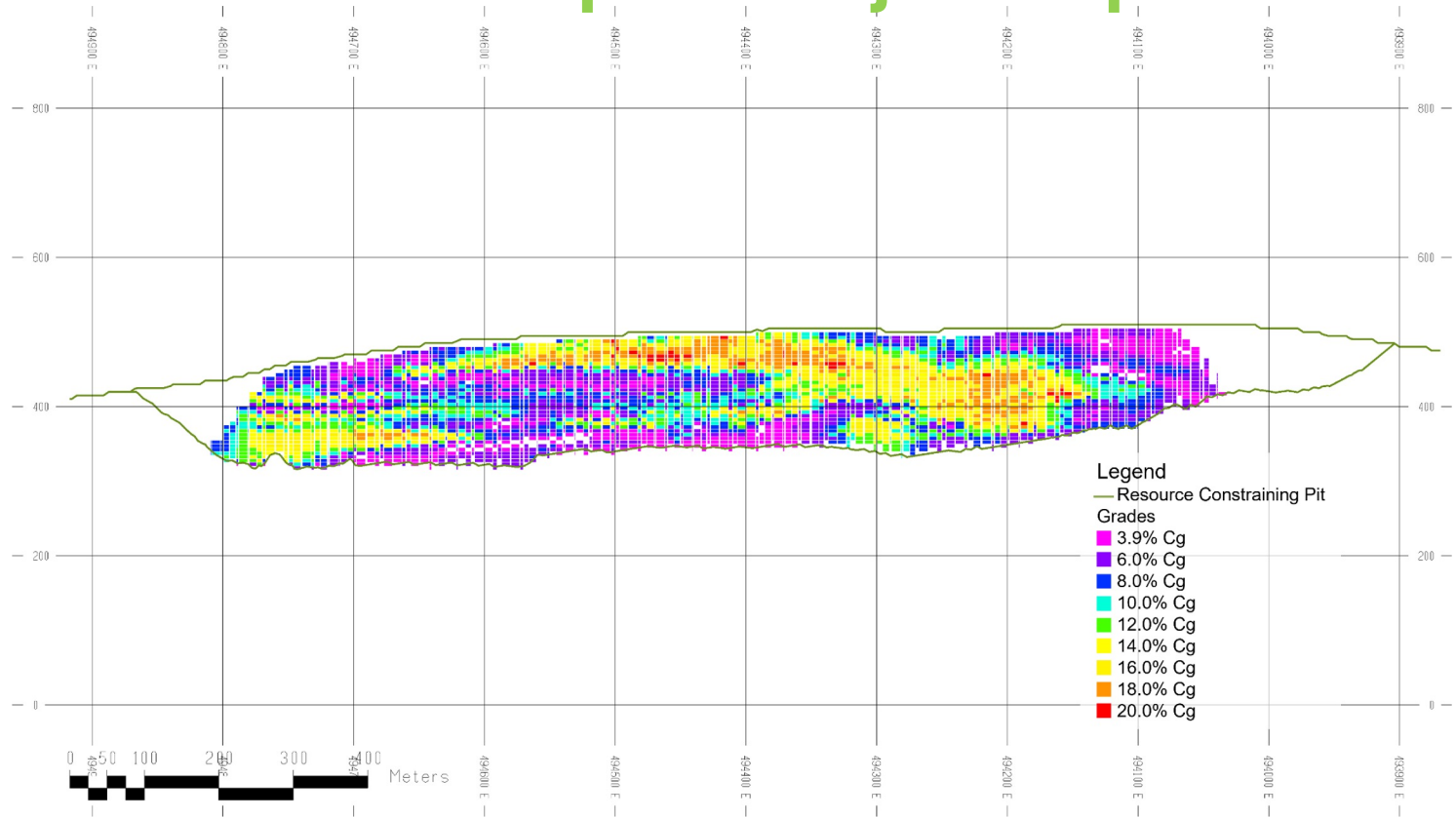


- Focus can now claim that its Lac Tétépisca project holds **one of largest undeveloped natural flake graphite deposits in Québec, and in all North America!**

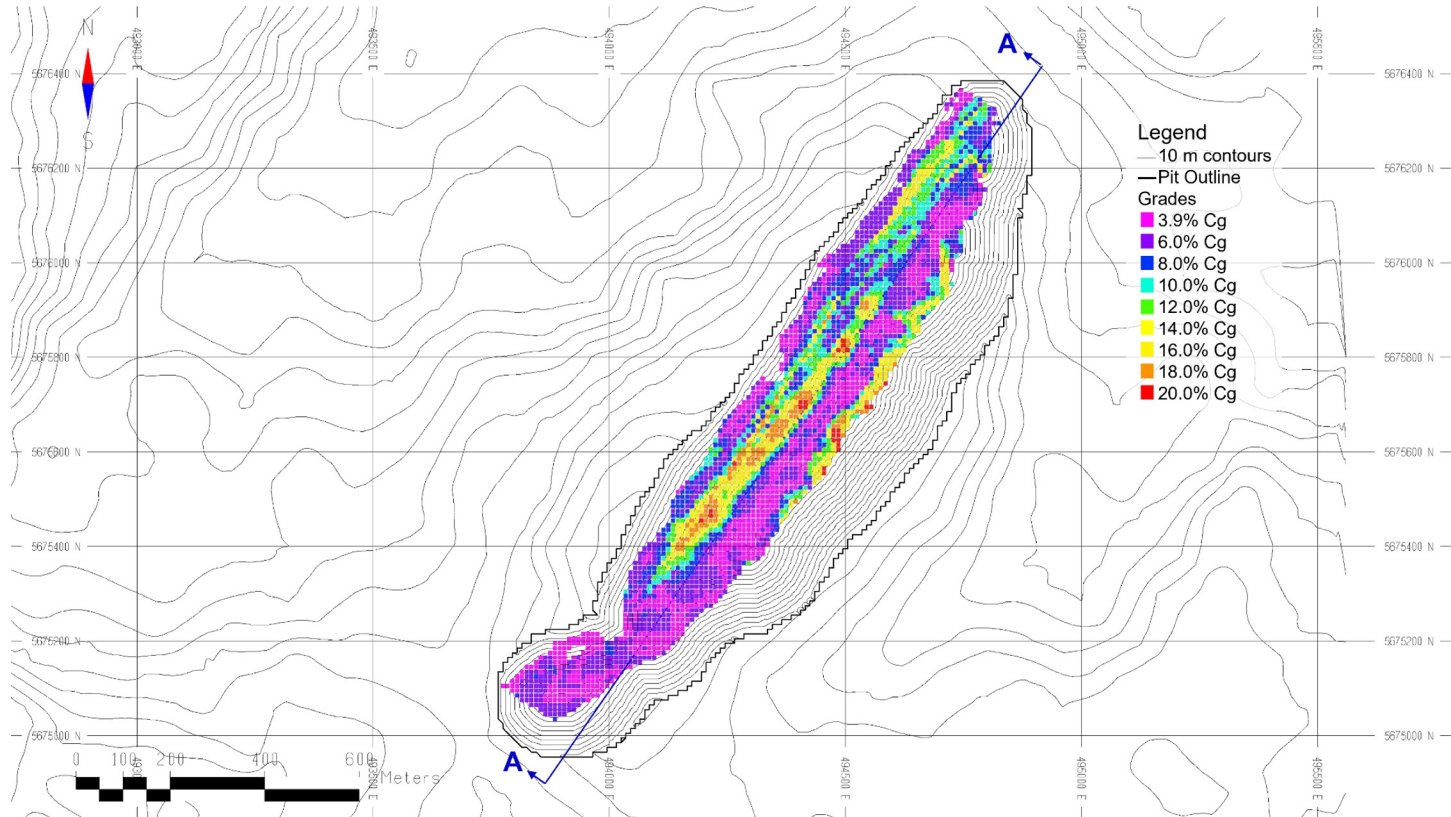
Lac Tétépisca Project

In 2021, the USA did not produce natural graphite. According to the USGS, U.S. natural graphite imports for 2021 were estimated at **53,000t**, about 57% of which were flake and high-purity flake. With **6,300,000 t** of graphite in the ground (Indicated resources) at Lac Tétépisca, **Focus potentially holds sufficient flake graphite resources to meet current US demand for the next 50+ years!**

Lac Tétépisca Project Map



Lac Tétépisca Project Map



Lac Tétépisca Project

MOGC Deposit Geometallurgical Study Proposal:

In June 2022, **Focus received a \$350,000 grant from the Québec Ministry of Mines (“MERN”)** to support a geometallurgical study of the MOGC deposit.

A “GeoMet” study is a recent practice in the mining industry – combines geology, mineralogy, geochemistry and geostatistics with metallurgy, or, more specifically, extractive metallurgy, to create a spatially based predictive model for mine production planning in ore deposits with complex or variable ores, and for risk management and mitigation during ore processing plant design.

The principal objective of the study is to design a metallurgical process for the future Lac Tétépisca ore processing plant that will be optimized to ensure the maximum recovery of large flakes and the highest possible Cg grades in concentrate.

Lac Tétépisca Project

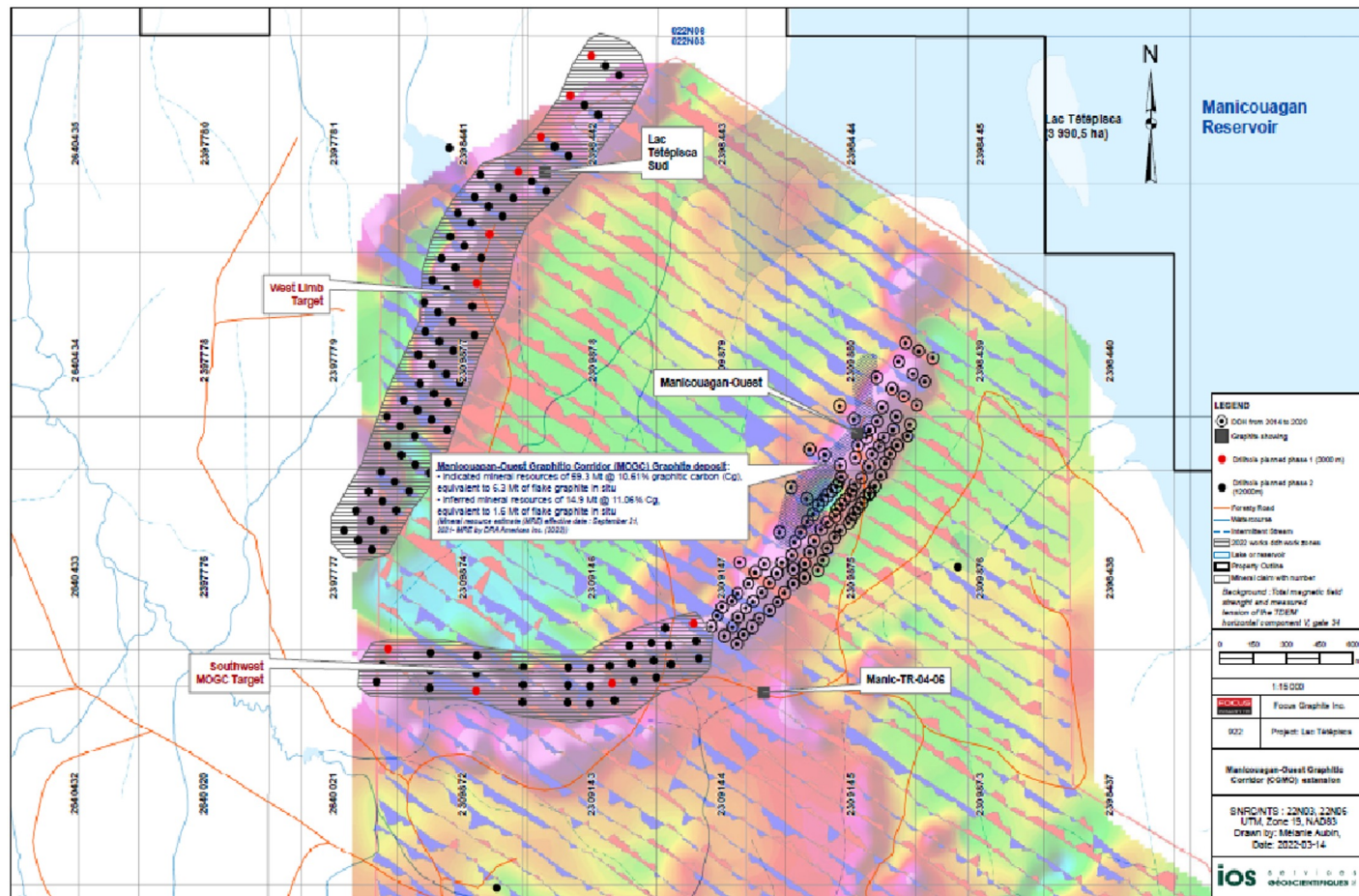
2022 Exploration Drilling Program by IOS:

- The 2022 core drilling program at Lac Tétépisca was completed in November 2022, ahead of schedule and under budget
- A total of 74 holes were completed representing 14,900 metres

Drilling Highlights

- 92.42 m grading 14.28% Cg in hole LT-22-131 – **Recognized as one of Miner Deck's top 3 graphite intercepts of Q1 2023**
- 86.66 m grading 15.00% Cg in hole LT-22-130
- 91.26 metres grading 13.25% Cg including 36.00 metres grading 18.30% Cg and 25.14 metres grading 14.83% Cg in Hole LT-22-129
- 94.06 metres grading 10.45% Cg including 33.65 metres grading 16.81% Cg in Hole LT-22-125
- 91.83 m grading 13.84% Cg in hole LT-22-132





Lac Tétépisca Project

Indigenous Relations:

- On March 28 2022, Focus met with the Council of the Pessamit Innu on whos Nitassinan (traditional lands) the Lac Tétépisca project is found.
- We listened to their concerns, answered their questions and gained an understanding of their interests and priorities.
- Initial discussions were very positive and the Pessamit expressed an interest in partnering with us to develop this exciting opportunity to supply a mineral (graphite) that is so critical to the green energy revolution.
- Elections were held in August 2022 and the newly elected band council has indicated that they are ready and willing to continue discussions with us
- We plan to visit them again as soon as we have results from our 2022 Lac Tétépisca drill program

Quebec Graphite Mine Comparison

Table 1: Graphite deposit tonnage and grades, Côte-Nord, Laurentides and Lanaudière administrative regions of Québec (version March 28, 2022).

No.	Project	Owner	Mineral Reserves and/or Mineral Resources	Ore Tonnage (Mt)	Graphitic carbon grade (%Cg)	Contained graphite (Mt)
1	Lac Tétépisca	Focus Graphite	Indicated mineral resources (2022)	59,3	10,61%	6,30
2	Lac Guérêt	Mason Graphite	Proven and probable mineral reserves (2018) first 25 years of mining Proven and probable mineral reserves (post 25 years)	4,7 58,1	27,80% 16,30%	1,31 9,47
3	Matawinie	Nouveau Monde	Probable mineral reserves (2018) Measured and Indicated mineral resources (2020)	59,8 120,3	4,35% 4,26%	2,60 5,13
4	Lac Knife	Focus Graphite	Proven and probable mineral reserves (2014) Measured and Indicated mineral resources (2017)	7,9 12,1	15,00% 14,64%	1,19 1,77
5	Lac Rainy Nord	Metals Australia	Indicated mineral resources (JORC) (2020)	13,3	11,50%	1,53
6	La Loutre	Lomiko Metals	Indicated mineral resources (2021)	23,2	4,51%	1,04
7	Lac Guérêt South	Berkwood Resources	Indicated mineral resources (2019)	1,8	17,00%	0,30

Capital Structure and Financial Information

Focus Graphite Inc.	Symbol: FMS
Listed Exchange	TSX Venture
Market Capitalization	\$17.29M
Common shares outstanding	55.75M
Cash & Investments	\$ 1.8M
Recent Price (August 1, 2023)	\$0.28
52-week Range	\$0.09 – \$0.620



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