WHITEROCK

LITHIUM

THE BANANA LITHIUM PROJECT

HIGH GRADE SPODUMENE MINERALISATION WITH STRONG EXPANSION POTENTIAL

ASX:WLC

INVESTOR PRESENTATION

AUGUST 2026 · JAMES BAY AND NUNAVIK, QUÉBEC

WHITEROCK &
THE BANANA LITHIUM PROJECT

ABOUT US

COMPANY SNAPSHOT

WHITEROCK LITHIUM

WhiteRock is a critical minerals exploration company focused on the identification, acquisition and advancement of lithium exploration opportunities, with an emphasis on hard-rock, spodumene-bearing pegmatite systems

- Canadian company advancing the Banana Lithium Project, containing potential high-volume and high-grade pegmatite dykes in the Eeyou Istchee James Bay and Nunavik regions of Québec, Canada
- Led by an experienced team, including Executive Chairman & CEO Simon Hay (former CEO of Galaxy Resources and MD of Leo Lithium)
- Board and Management team has experience across the discovery, acquisition and advancement of multiple large scale lithium projects

2022

FOUNDED · CANADIAN COMPANY · ASX LISTED

Successful 1st drilling

2024 PROGRAM · 29 DRILL HOLES ALL HIT LCT MINERALISATION

190–275 Mt

2025 EXPLORATION TARGET[1] · 1.2–1.6% Li_2O

Well funded for drilling

CASH POSITION OF \$31 MILLION[2] · FUNDED TO COMPLETE 2 DRILL PROGRAMS IN 2026 & 2027

[1] Estimated range of potential mineralisation prepared and recorded in accordance with the JORC Code (2012). The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource, and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

[2] Cash position as at 30 June 2026 + proceeds of IPO

THE BANANA LITHIUM PROJECT

PROJECT OVERVIEW

- Eeyou Istchee James Bay and Nunavik regions, Québec, an established global mining jurisdiction
- Exclusive lithium exploration rights over approximately 67,245 ha of prospective claims, 100% owned
- 1.2 km east of a gravel road to the all-season Trans-Taïga Highway (30 km south); hydro-electric power scheme ~50 km of the project site
- Drilling program and project-wide LiDAR and orthophoto survey in H2 2026

67,245 ha

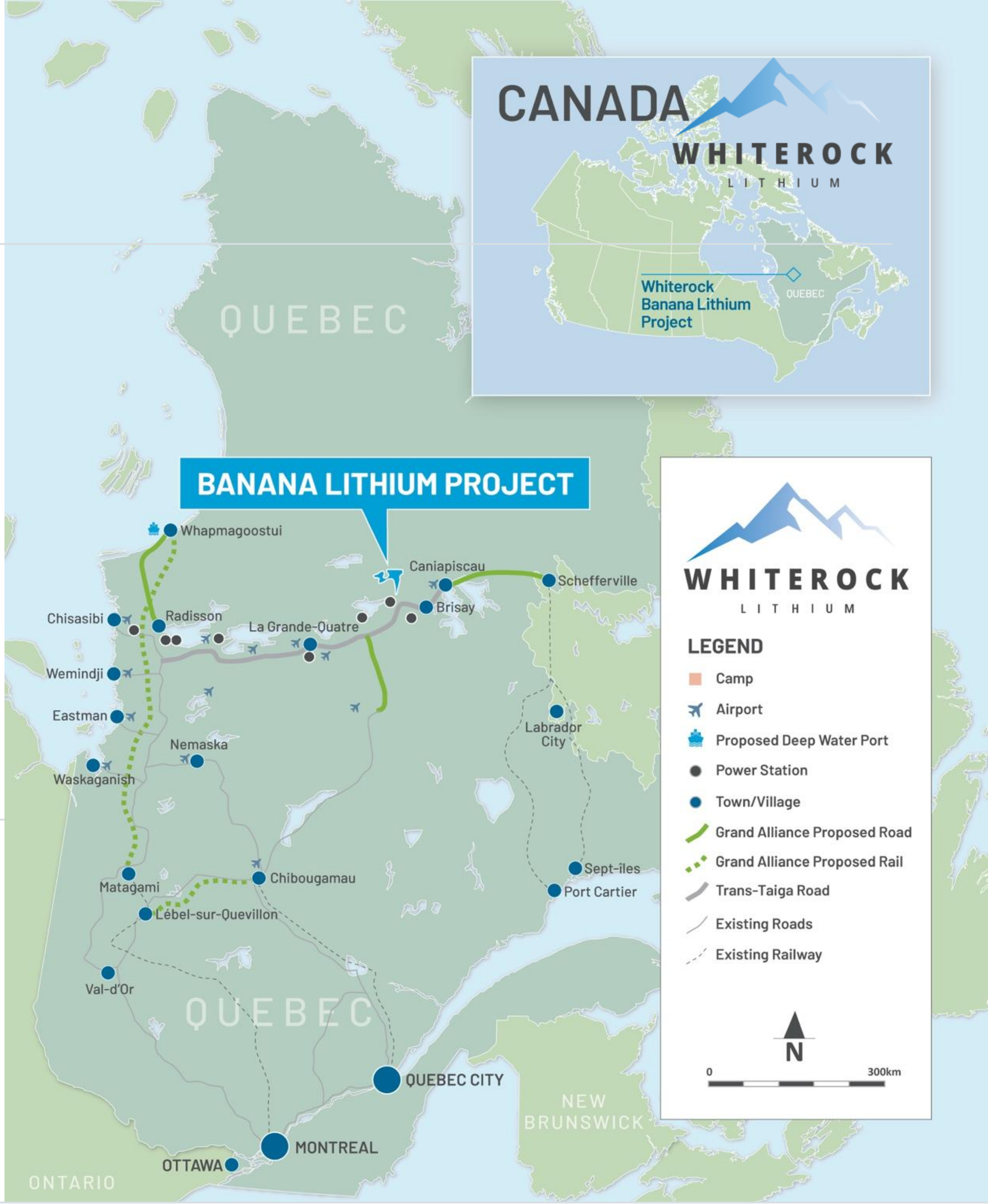
EXCLUSIVE TENURE · 100% OWNED

2% NSR applies over the claims

2 major prospects

SPODUMENE MOUNTAIN & ISABELLA

Multiple pegmatite clusters identified in outcrop and drill holes across 2.5 x 1.5 km area



A DISCOVERY THAT TICKS ALL THE BOXES

WHITEROCK LITHIUM

SCALE

190–275 Mt

EXPLORATION TARGET*

- ☑ 90+ Mt of exploration targets at two separate prospects
- ☑ Independently generated
- ☑ Outcropping – mineralisation at surface

GRADE

2–3 % Li_2O on average

DRILLING RESULTS

- ☑ Multiple 2–3% Li_2O intervals over tens of metres
- ☑ Open along strike and down dip

METALLURGY

UP TO 87 %

Li_2O RECOVERY

- ☑ HLS test work results indicate DMS-only flowsheet potential to a 6.0% spodumene concentrate
- ☑ Low Fe_2O_3, low lepidolite
- ☑ Coarse grain generally

DE-RISKED

Location

100% OWNED TENURE

- ☑ Eeyou Istchee James Bay and Nunavik regions, Québec, one of the world's top ranked mining jurisdictions
- ☑ Roads, airstrips and hydro nearby
- ☑ Within Québec's James Bay critical-minerals hub
- ☑ Team with proven track record in lithium project development

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THE QUEBEC PEER GROUP

WHITEROCK LITHIUM

COMPANY	PROJECT	MINERAL RESOURCE ESTIMATE	EXPLORATION TARGET	MARKET CAP*
Rio Tinto	Whabouchi	46.0 Mt at 1.36% Li_2O (measured + indicated) 8.3 Mt at 1.31% Li_2O (inferred)*	N/A	....
PMET Resources	Shaakichiuwaanaan CV5 + CV13	108 Mt at 1.40% Li_2O (indicated) 33 Mt at 1.33% Li_2O (inferred)*	146 to 231 Mt at 1.0 to 1.5% Li_2O* Additional to MRE	~A$900m
Q2 Metals	Cisco	294.6 Mt at 1.36% Li_2O (inferred)*	47 to 67 Mt at 0.88 to 1.35 % Li_2O* Additional to MRE	~C$650m
LI-FT Power	Adina	61.4 Mt at 1.14% Li_2O (indicated) 16.5 Mt at 1.19% Li_2O (inferred)*	N/A	~A$250m

In the last 10 years a number of significant lithium projects within Québec have progressed from

discovery → exploration target → mineral resource → ore reserve → permitting & development

Significant shareholder value to be created through this process

Whiterock Lithium has the strategy, team & capability to develop the Banana project

* As at 21 August 2026

POLICY TAILWINDS

CANADA IS ACCELERATING CRITICAL MINERALS

WHITEROCK
LITHIUM

LITHIUM-SPECIFIC SUPPORT & INVESTMENT

Québec critical strategic mineral

Lithium recognised under the 2026–2031 Strategy for the Development of Critical and Strategic Minerals, supporting long-term industry growth

Canada Growth Fund → Elevra

C$40M committed to advance the James Bay lithium hub and strengthen critical-minerals supply chains (May 2026)

Government → Mangrove Lithium

C$15M to accelerate development of the Nova Scotia site (Jan 2026)

SOQUEM → Winsome Resources

Invested 25% of Galinée into the combined Li-FT / Winsome project (Feb 2026)

FEDERAL PERMITTING & INFRASTRUCTURE

‘One project, one review’

A single federal review for major projects to cut duplication between provincial and federal approvals

Fastest permitting in the G20

Canada targets the fastest mine-permitting timelines in the G20, with “faster decisions” for major projects

Major Projects Office pipeline

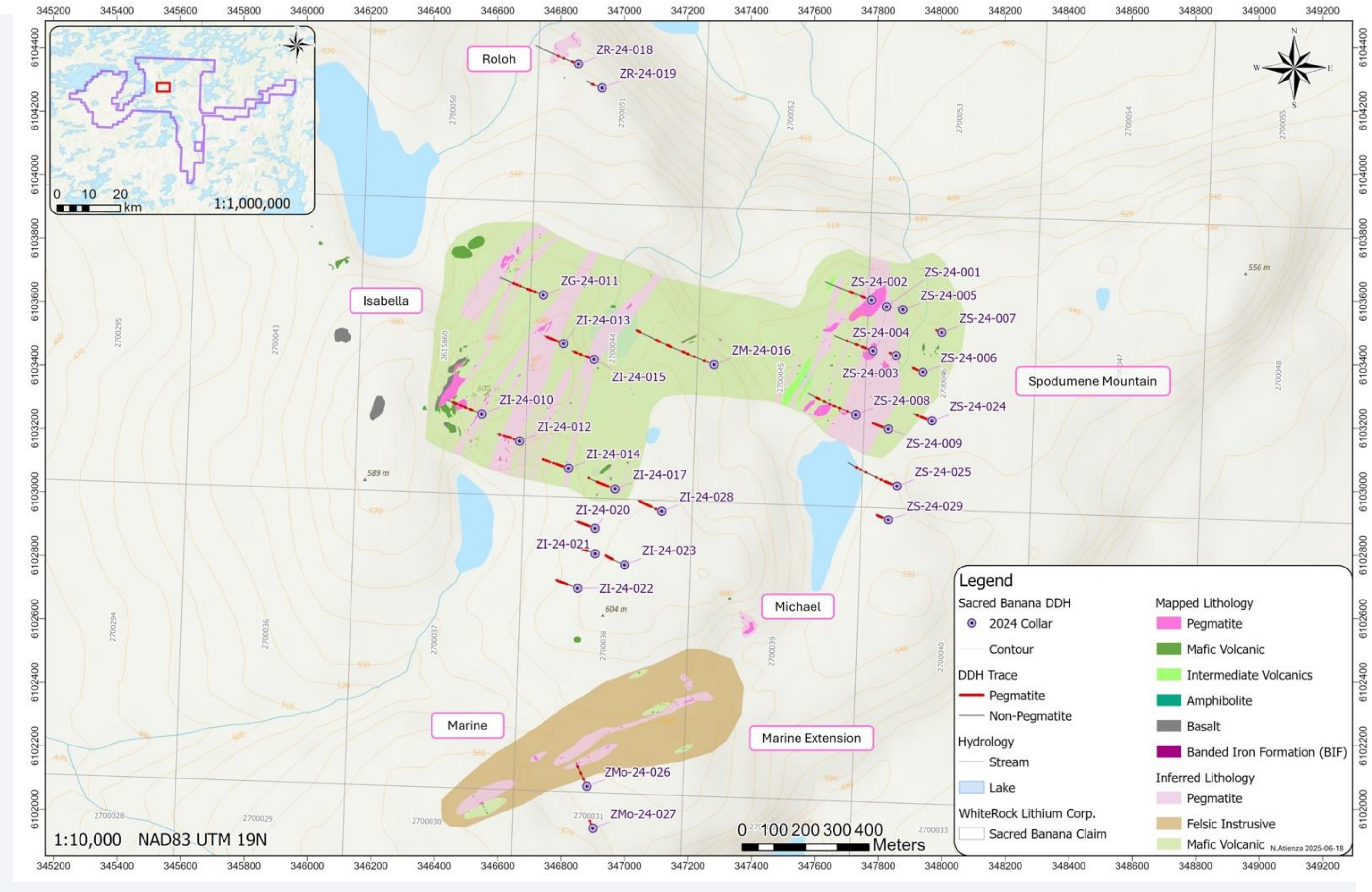
Five priority projects already in the MPO pipeline, alongside a new C$1.5bn First and Last Mile fund for the roads, power and infrastructure that unlock resource projects

DRILLING RESULTS & 2026/27 OUTLOOK

2024 DRILLING CAMPAIGN RESULTS

7,844 m drilled across 29 drill holes, all hit LCT pegmatite at/near surface, and well mineralized

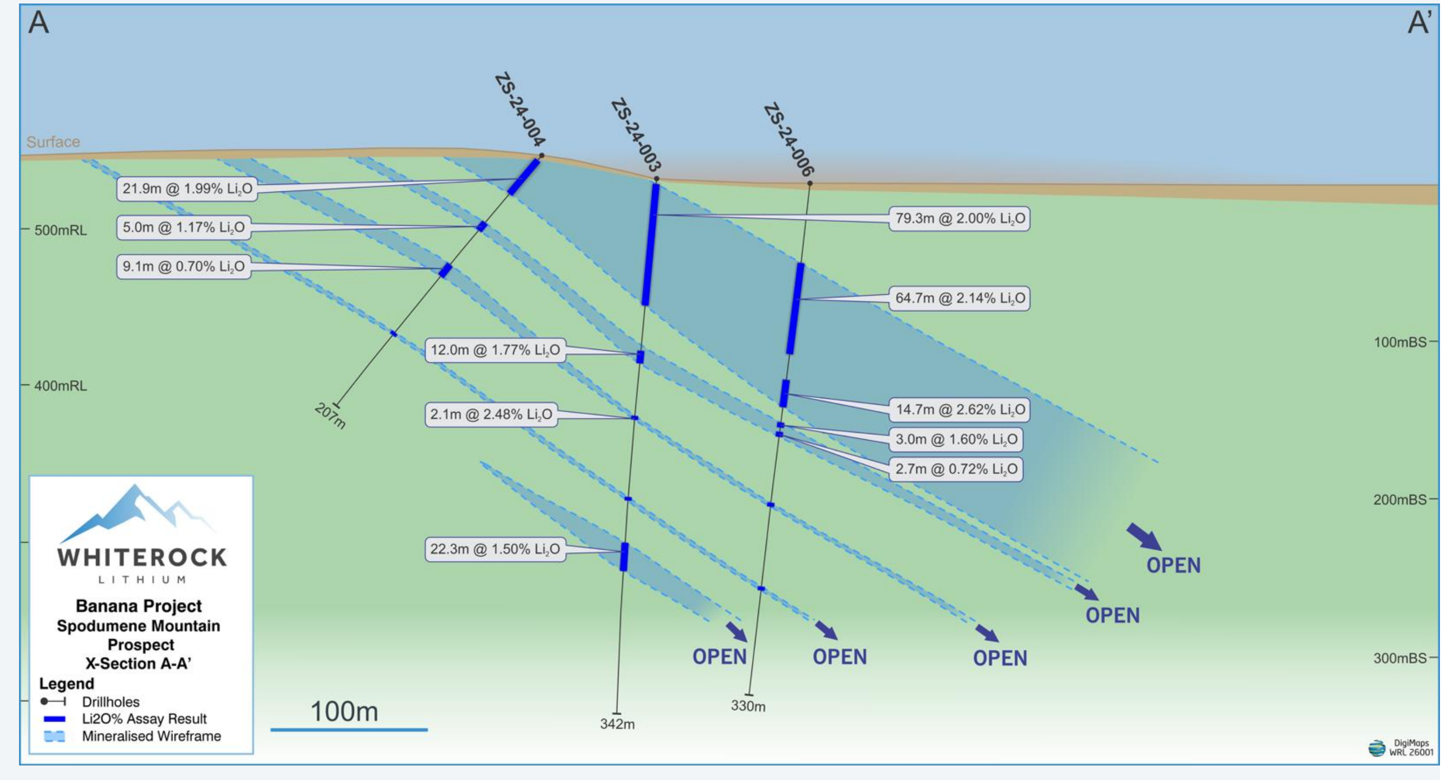
- Extremely successful program, all 29 diamond drill holes hit LCT pegmatite
- Mineralisation confirmed high-grade lithium at surface, with multiple, stacked, thick, shallow-dipping pegmatites across key targets
- High-grade Li_2O results in multiple holes
- Extent of strike is 2.5 km by 1.5 km across multiple outcrops
- Spodumene Mountain and Isabella the most prospective targets



SPODUMENE MOUNTAIN: HIGH-GRADE LITHIUM AT SURFACE

Shallow-dipping spodumene-bearing pegmatites confirmed in drilling

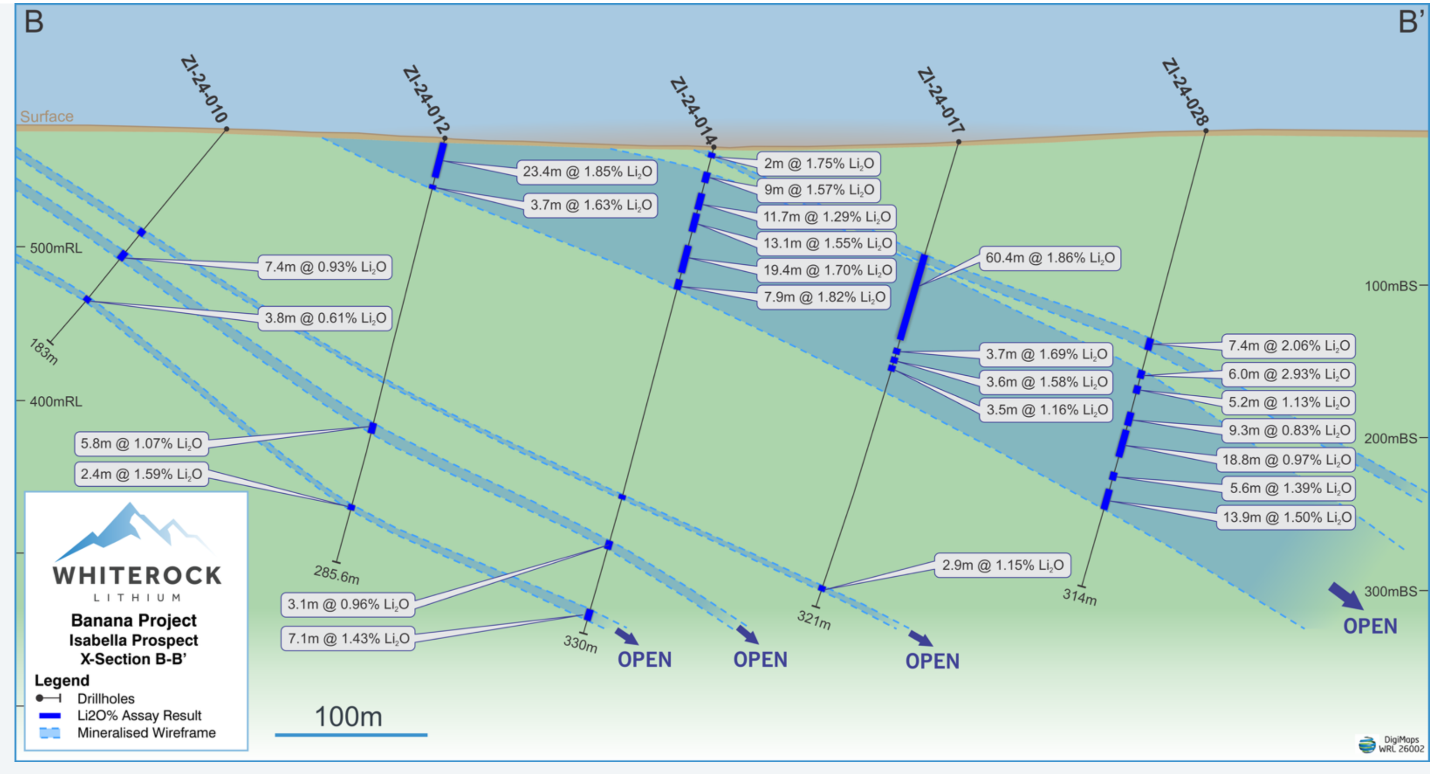
- Thick, well mineralized pegmatite at surface with several higher-grade zones a key attribute of the project
- Grades of 2–3% Li_2O intervals starting from surface
- Multiple stacked, shallow-dipping bodies
- Mineralisation open along strike and down-dip, with multiple targets to drill-test
- 80–90% of the 2026 drilling program focused on this target



ISABELLA: A SECOND HIGH-GRADE TARGET

A second prospect, ~ 750 m west from Spodumene Mountain

- Thick, well mineralized pegmatite with higher grade zones within, starting from surface
- Located ~ 750 m west from Spodumene Mountain
- A secondary target in the 2026 drilling program
- Similar structure to Spodumene Mountain indicates structurally controlled geology



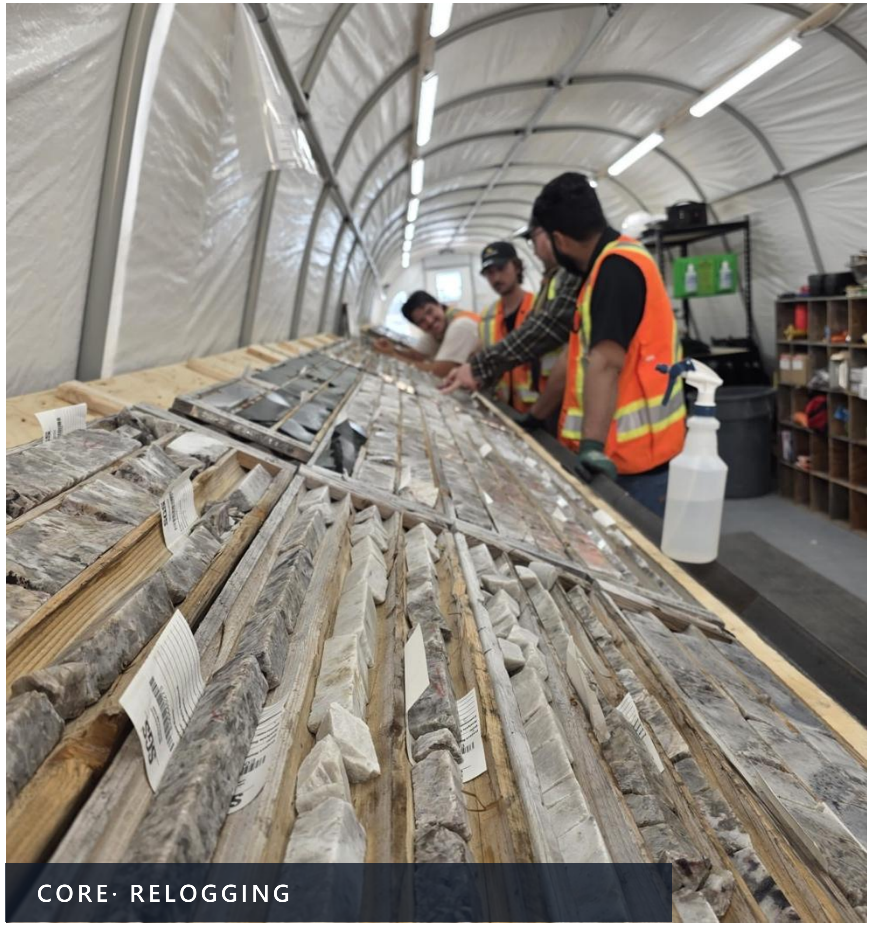
‘There is significant potential to increase the tonnage and possibly grade of the Exploration Target with further exploration, given that the pegmatites drill tested to date are ‘open’ in all directions.’

CUBE CONSULTING

INDEPENDENT TECHNICAL ASSESSMENT REPORT· PERTH WA · JUNE 2026

FIRST METALLURGY TESTING RESULTS POSITIVE

WHITEROCK LITHIUM



CORE· RELOGGING

METALLURGY POTENTIALLY SUPPORTS A SIMPLE PROCESS FLOWCHART

UP TO 87%	6%	<0.8%
Li_2O RECOVERY	SPODUMENE CONCENTRATE (SC6)	Fe_2O_3 IN CONCENTRATE

- Initial metallurgical testing yielded relatively high lithium recovery at SC 6.0 grade
- HLS and mineralogy (XRD) test work was completed (by SGS in Lakefield). A ¼-inch grind followed by heavy liquid separation delivered very encouraging results
- Drill results show coarse grain size at Spodumene Mountain, with only pockets of fine-grained material at Isabella so far
- XRD confirms spodumene hosts >95% of the Li_2O (simple mineralogy) with low lepidolite and low iron presence

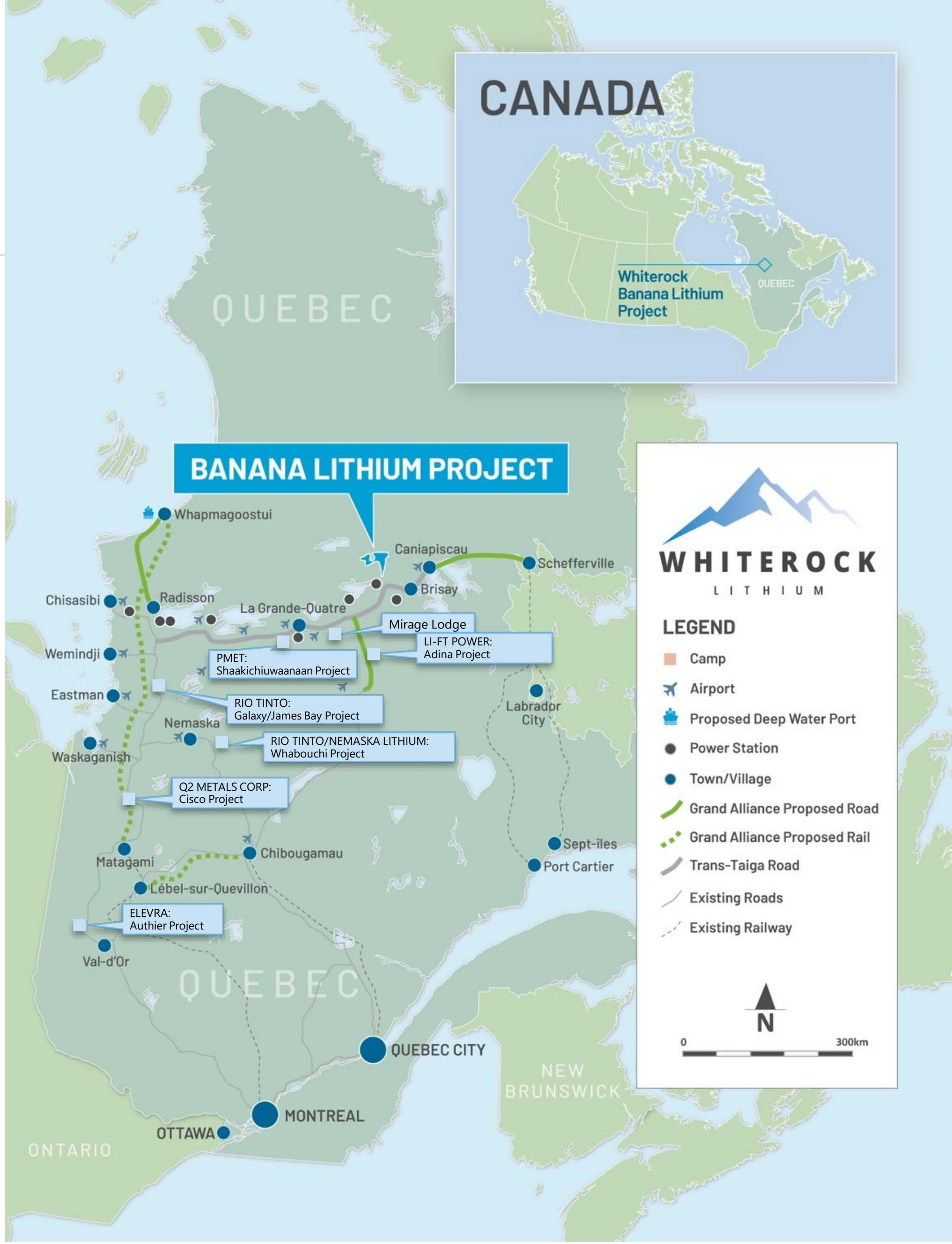
INFRASTRUCTURE

ADVANTAGES ALREADY IN PLACE

Québec is a proven mining jurisdiction benefitting from a well-established mining code, a long history of resource development, clear environmental assessment and permitting processes, political stability and 94% hydropower-dominated electrical grid

WHITEROCK'S CURRENT INFRASTRUCTURE ADVANTAGES

- Road access from the Trans-Taiga Highway, ~30 km from site
- Hydro-electric power scheme ~50 km of the project site, low-cost, clean energy within reach
- Third-party airstrip access; nearby exploration camp rental agreement in place
- Active community engagement underway in the local region of Québec



OUR GROWTH STRATEGY

COMPANY PRIORITIES 2026–27

THE COMPANY IS WELL POSITIONED - A proven team, with a fully funded 2026-27 drill plan executing a clear path

CORPORATE ACTIVITIES

- H1: Build out the management team & board ✅
- H1: Completed C$25 million Charity Flow Through raise in April ✅
- Q3: IPO on ASX Aug 2026: raised a further A$6 million to bring the project/company to the public markets ✅

SITE PROGRAM

- Drill program July-October up to 4 rigs and heli-supported. Mobilisation complete and drilling has commenced ☑️
- Q3: Fly LiDAR survey and orthophotos across the full property
- 2027 Drill program - Further infill and extension drilling to further test the potential of the Banana Project

DRILLING CAMPAIGN SCALE

2026 DRILLING PROGRAM UNDERWAY

DRILL RIG · SPODUMENE MOUNTAIN 2026

2026 FIELD PROGRAM · JULY–OCT 2026

Up to 80 drill holes
DIAMOND DRILLING

4
DRILL RIGS

DRILLING UNDERWAY

- Drill permit in place (valid two years), exploration camp, two helicopters and up to four rigs contracted, mobilisation completed and drilling has commenced
- Primary focus Spodumene Mountain infill drilling on 100 m x 100 m drill spacing with some step out drilling to north and south to test extension
- Additional exploration holes at Isabella; possible at conclusion of program

CORE LOGGING · 2024 CAMPAIGN

NEAR-TERM MILESTONES

PROJECT MILESTONES – THE BANANA

Drilling underway, first results in Sept.

2026 DRILLING, PROCESSING & CAMP OPS	2027 STUDIES & PRE-MOBILISATION	2027 DRILLING CAMPAIGN

AUG–SEP 2026 · NOW

Drilling Underway

July drilling commenced, continues through Q3
Core processing then first assays due mid-Sept.
Fly LiDAR & orthophotos; analyst site visit mid-Sept

OCT 2026

Site Road Assessment

Desktop site road assessment
Consultant engaged

NOV–DEC 2026

2026 Campaign Close-Out

End of 2026 drill campaign; demob from site
Final assays received; QA/QC on data
Sample analysis & geological modelling

Q1 2027

2027 Campaign Planning

Drill plan for 2027 campaign; target indicated MRE
RFP baseline & technical studies
Enviro monitoring planning
Road design & possibly permitting underway

Q2 2027

Maiden MRE & Awards

Publish maiden MRE (results dependent)
Award 2027 drilling & studies contracts
Pre-mobilisation activities; re-open exploration camp

Q3 2027

2027 Drilling Campaign

Mobilise to camp; commence drilling
Similar duration & scope to 2026
More infill and extension drilling

Indicative outlook – subject to change, depends on drilling results

TEAM

LEADERSHIP & EXECUTION

- PROVEN TRACK RECORD
- STUDIES TO OPERATIONS
- PARTNERSHIPS & OFFTAKE
- QUÉBEC & COMMUNITY
- ASX MARKETS EXECUTION

BOARD

Simon Hay
EXEC CHAIR & CEO
Led development of major lithium Companies Galaxy Resources and Leo Lithium; and leads the WhiteRock management team

Dustin Nanos
EXEC DIRECTOR
Co-founder; founding and leading early-stage resource companies

Drew Nanos
NON-EXEC DIRECTOR
Co-founder; capital markets and financial analysis background

Alan Rule
NON-EXEC DIRECTOR
30+ yrs executive experience; ex-CFO Galaxy Resources; NED Ora Banda, Yellow Cake, ex-NED Leo Lithium

Ron Mitchell
NON-EXEC DIRECTOR
CEO Firebird Metals; ex-MD Global Lithium Resources; senior roles at Tianqi and Talison Lithium

MANAGEMENT TEAM

Sarah Busk
CFO & CO-SEC
CFO since inception; 15+ years finance across mining and oil & gas.

Tom Blackwell
COO
Completed studies, design construction and commissioning of the Goulamina lithium project in Mali

Patrik Schmidt
VP · GEO & EXPLORATION
5+ yrs Québec lithium geology; on the discovery team at both PMET Resources and WhiteRock

Enej Catovic
METALLURGICAL CONSULTANT
Senior metallurgist across multiple lithium hard-rock and brine projects

Francesca Rios
COMMUNITY RELATIONS
Social impact, ESG strategy and stakeholder engagement; MIT-certified in sustainable development

WELL FUNDED FOR 2026-27 DRILLING PROGRAMS

CAPITAL STRUCTURE

Pro forma metrics

~$280 million	~$249 million	~$31 million
PRO FORMA MKT CAP	ENTERPRISE VALUE	CASH · 30 JUNE 2026

Ticker	WLC
CDIs on issue	86.2 m
CDIs - IPO price	$3.25
Market capitalisation	$280 million
Cash at bank	$31 million
Enterprise value	$249 million

Notes:

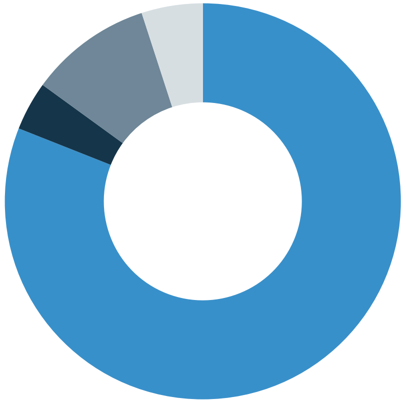
Warrants: 11.8 m @ C$1.35, expire Nov 2027 (issued 2024); C$16.0 m raised if exercised at full price

Charity flow-through: C$25 m raised Apr 2026; funds to be used for exploration by Dec 2027

Escrow: majority of director-held securities escrowed for 24 months

Cash: position as at 30 June 2026 plus IPO proceeds of $6 million

USE OF FUNDS



- **81%** Exploration work program
- **4%** Costs of the IPO
- **10%** Corporate administration
- **5%** Working capital

SUBSTANTIAL SHAREHOLDERS POST IPO

	% of CDIs on issue	Escrow
Dustin Nanos	22.1%	24 months
Drew Nanos	20.5%	24 months
Kingslane Pty Ltd	8.2%	Nil

THE INVESTMENT CASE

WHY WHITEROCK?

A potential large-scale, high-grade spodumene discovery in a top tier jurisdiction, led by a proven team

SCALE

Independent Exploration Target of 190–275 Mt at 1.2–1.6% Li_2O; open along strike and down-dip

GRADE

Multiple 2–3% Li_2O intervals, outcropping / from surface, shallow-dipping pegmatites

METALLURGY

Clean, low-impurity mineralogy and coarse grain size, high recoveries from initial test work

TOP TIER JURISDICTION

Québec, an established mining code, long resource-development history and clear, predictable permitting

EXPERIENCED TEAM

Board and management with deep lithium, capital-markets and corporate-finance experience across Canada, Asia and Australia

FORWARD-LOOKING STATEMENTS

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WHITEROCK
LITHIUM

Simon Hay

EXECUTIVE CHAIRMAN & CEO

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www.whiterocklithium.com

CALGARY, ALBERTA · EEYOU ISTCHEE JAMES BAY, QUÉBEC

APPENDIX

RESOURCE & EXPLORATION TARGET REFERENCES

COMPANY	DEPOSIT	REPORTING CODE	SOURCE
Rio Tinto	Whabouchi	S-K 1300	https://www.sec.gov/Archives/edgar/data/1742924/000114036123045135/ny20009544x3_ex96-1.htm
PMET Resources	Shaakichiuwaanaan (CV5 + CV13)	NI 43-101 + JORC	Company announcement on 23 May 2025 - North America's next lithium powerhouse
Q2 Metals	Cisco	NI 43-101	Company announcement on 20 April 2026 - Inferred Mineral Resource Estimate on the Cisco Lithium Project
Li-FT Power	Adina	JORC	Company announcement on 9 July 2026 - Building a diversified lithium portfolio in Canada

Sources: public company disclosures (SEC EDGAR, ASX and company releases). Peer figures shown for comparison only.