



WHITEROCK

L I T H I U M

THE BANANA LITHIUM PROJECT

HIGH GRADE SPODUMENE MINERALISATION
WITH STRONG EXPANSION POTENTIAL

ASX:WLC

INVESTOR PRESENTATION

AUGUST 2026 · JAMES BAY AND NUNAVIK, QUÉBEC

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WHITEROCK & THE BANANA LITHIUM PROJECT

COMPANY SNAPSHOT



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 TARGET¹ · 1.2–1.6% Li₂O

Well funded for drilling

CASH POSITION OF \$31 MILLION² · 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.

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

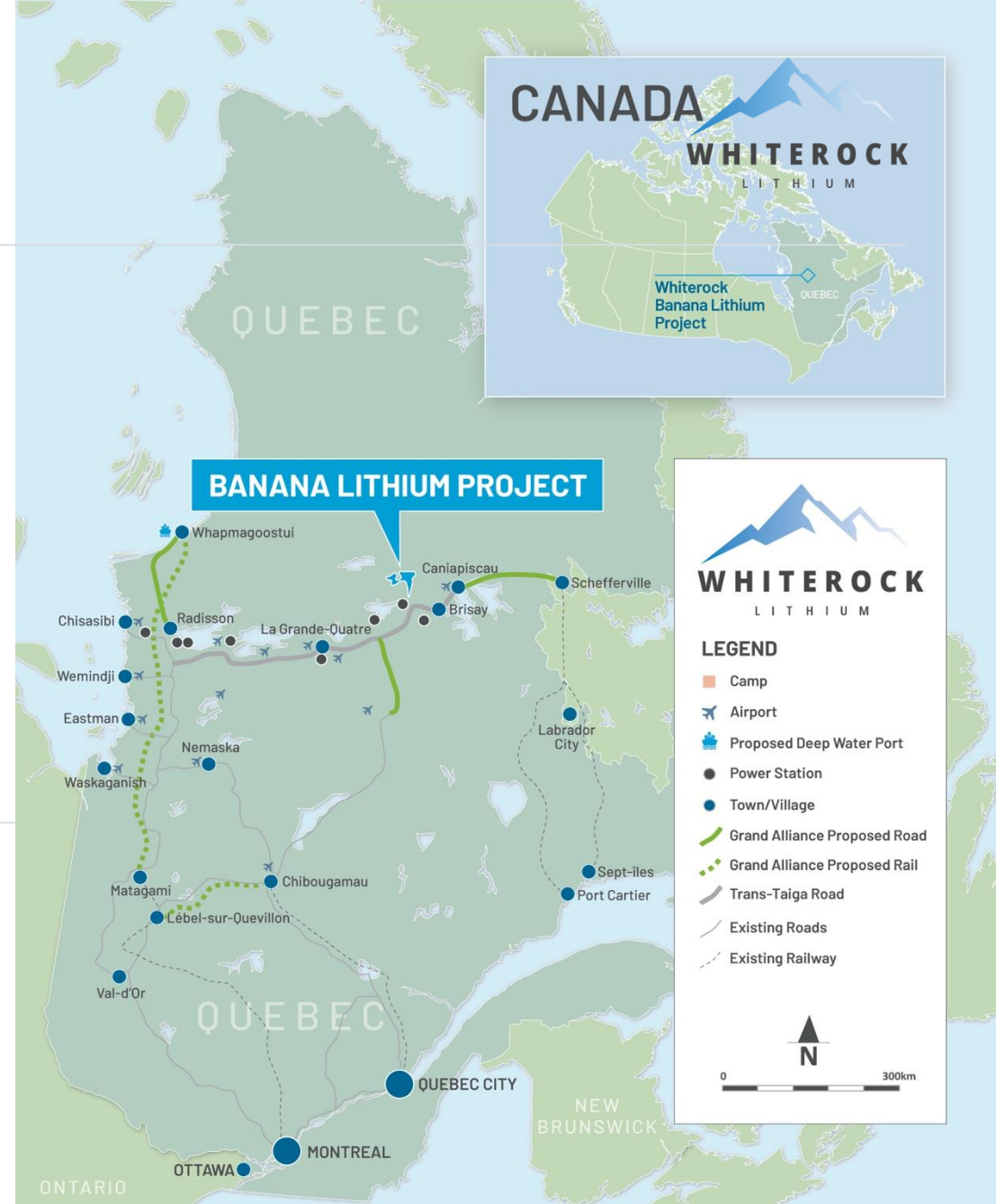
EXCLUSIVE TENURE · 100% OWNED

2% NSR applies over the claims

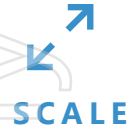
2 major prospects

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



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



COMPANY	PROJECT	MINERAL RESOURCE ESTIMATE	EXPLORATION TARGET	MARKET CAP*
<i>Rio Tinto</i>	Whabouchi	46.0 Mt at 1.36% Li ₂ O (measured + indicated) 8.3 Mt at 1.31% Li ₂ O (inferred)*	N/A	
<i>PMET Resources</i>	Shaakichiuwaanaan CV5 + CV13	108 Mt at 1.40% Li ₂ O (indicated) 33 Mt at 1.33% Li ₂ O (inferred)*	146 to 231 Mt at 1.0 to 1.5% Li ₂ O* Additional to MRE	~A\$900m
<i>Q2 Metals</i>	Cisco	294.6 Mt at 1.36% Li ₂ O (inferred)*	47 to 67 Mt at 0.88 to 1.35 % Li ₂ O* Additional to MRE	~C\$650m
<i>LI-FT Power</i>	Adina	61.4 Mt at 1.14% Li ₂ O (indicated) 16.5 Mt at 1.19% Li ₂ O (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

CANADA IS ACCELERATING CRITICAL MINERALS



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

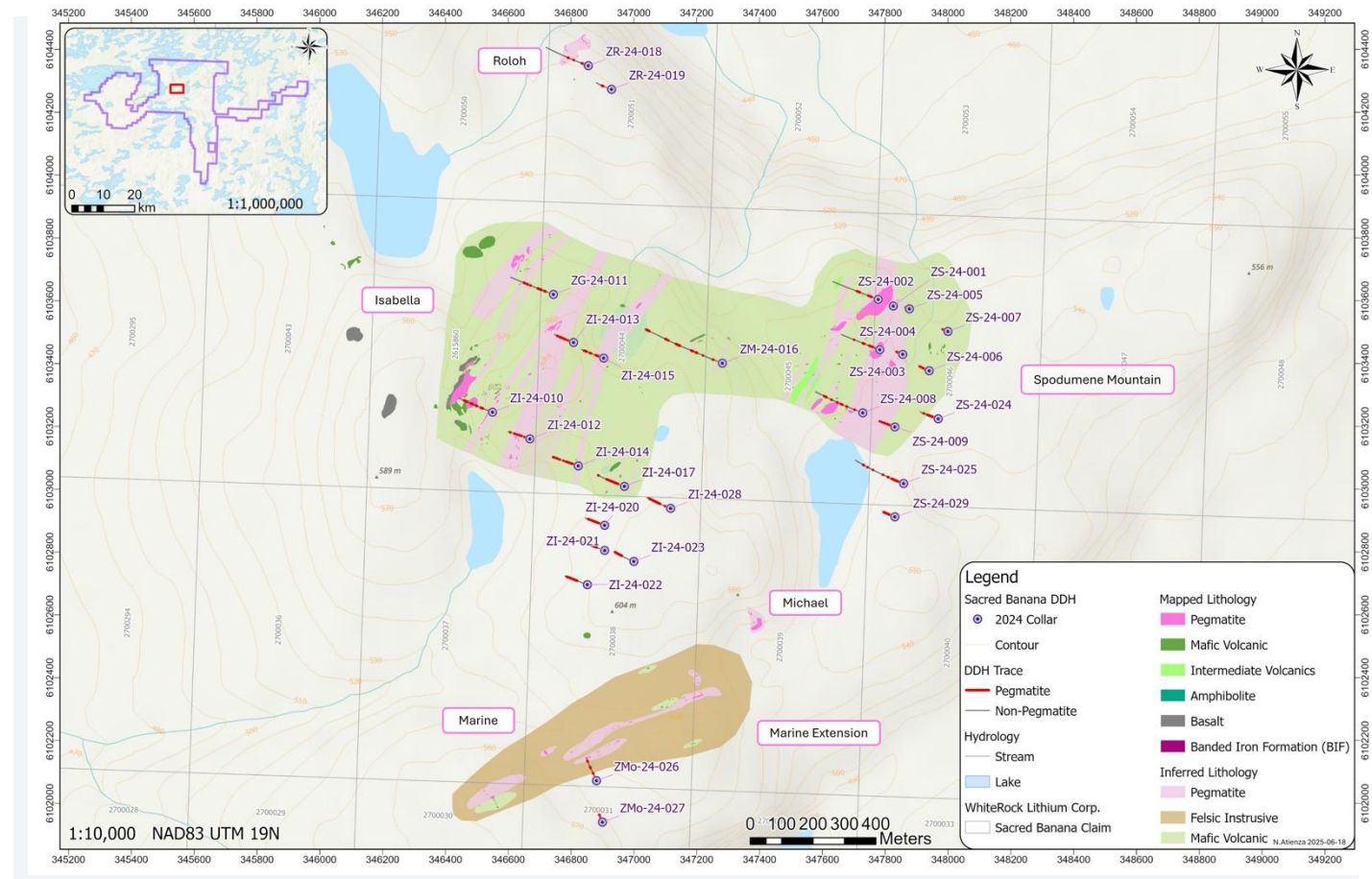
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DRILLING RESULTS & 2026/27 OUTLOOK

2024 DRILLING CAMPAIGN RESULTS

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

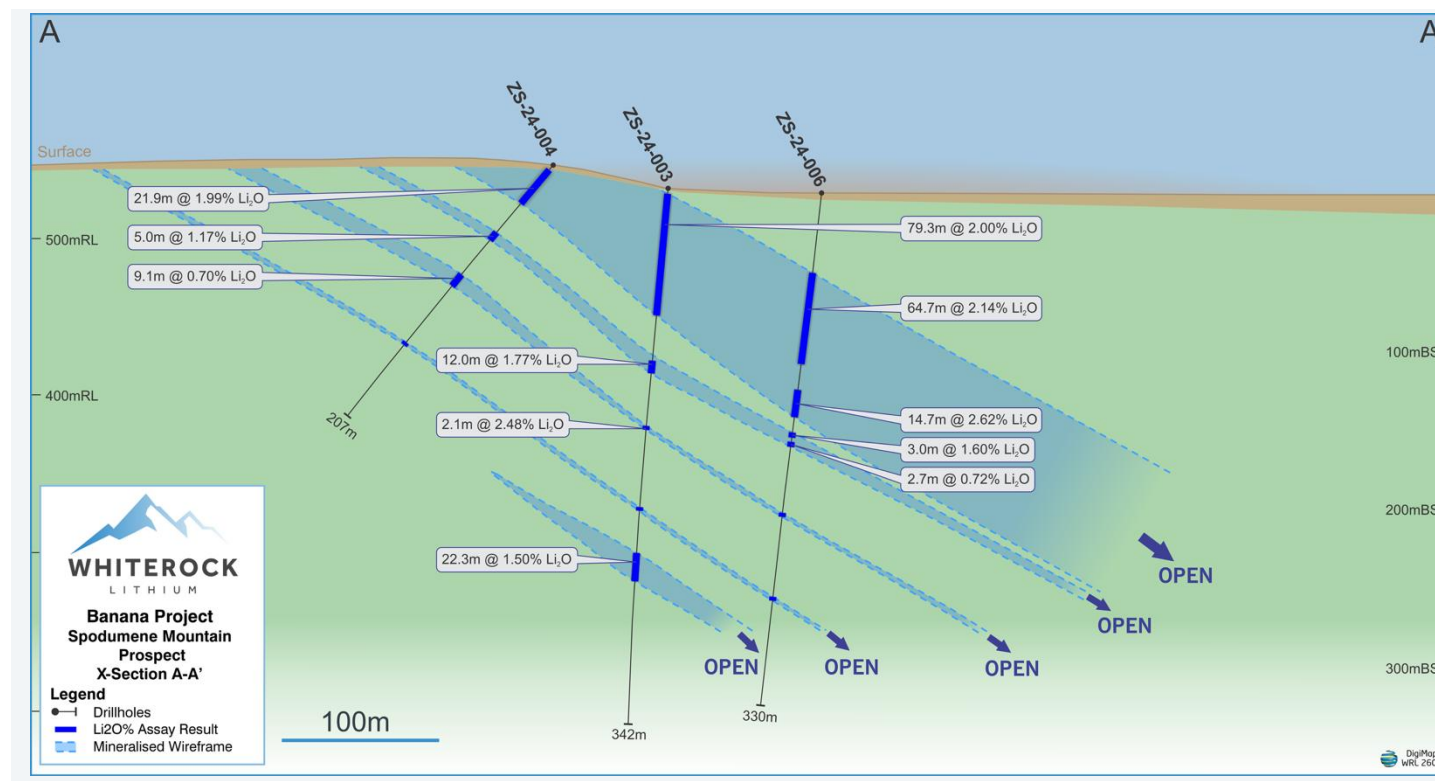
- ◆ Extremely successful program, all 29 diamond drill holes hit LCT pegmatite
- ◆ Mineralisation confirmed high-grade lithium at surface, with multiple, stacked, thick, shallow-dipping pegmatites across key targets
- ◆ High-grade Li_2O results in multiple holes
- ◆ Extent of strike is 2.5 km by 1.5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

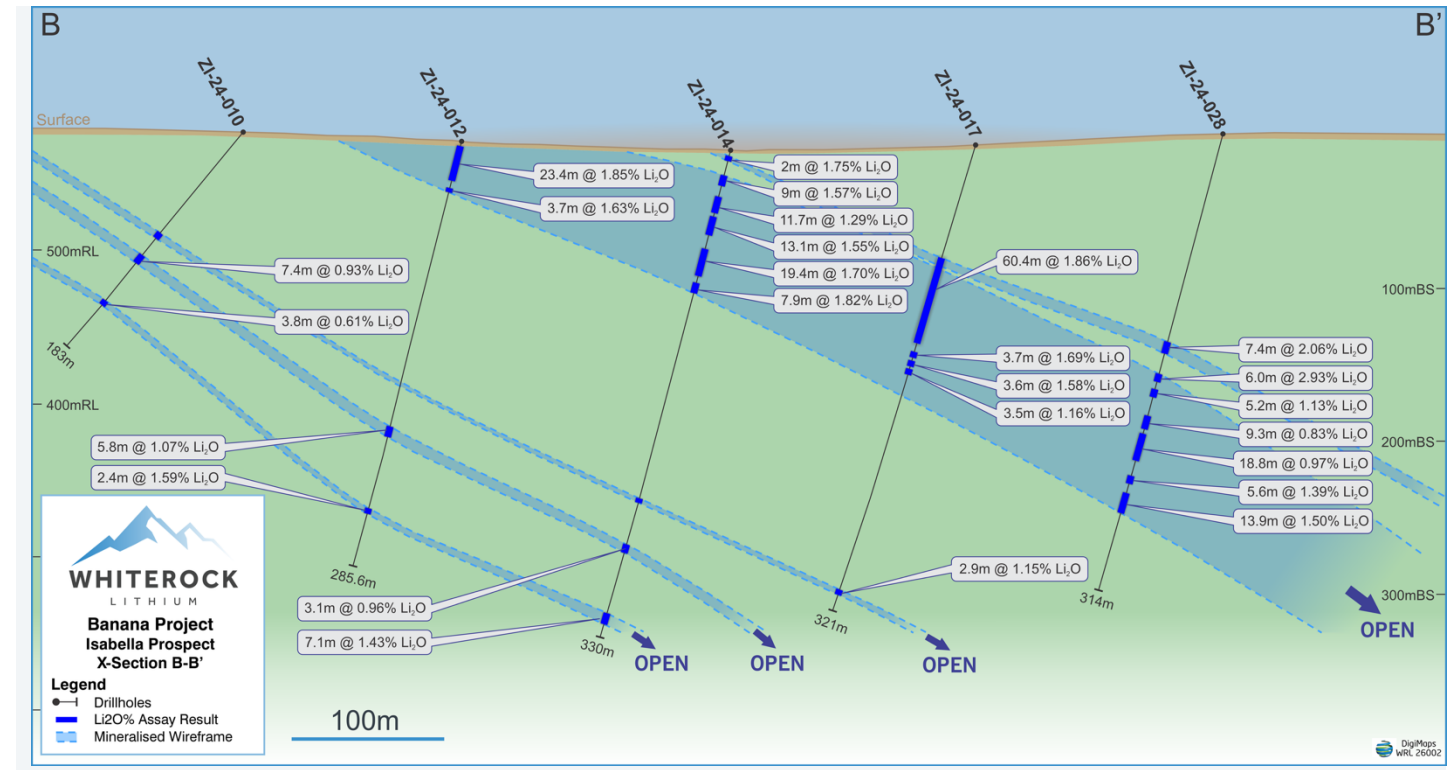
- ◆ Thick, well mineralized pegmatite at surface with several higher-grade zones a key attribute of the project
- ◆ Grades of 2–3% Li_2O intervals starting from surface
- ◆ Multiple stacked, shallow-dipping bodies
- ◆ Mineralisation open along strike and down-dip, with multiple targets to drill-test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

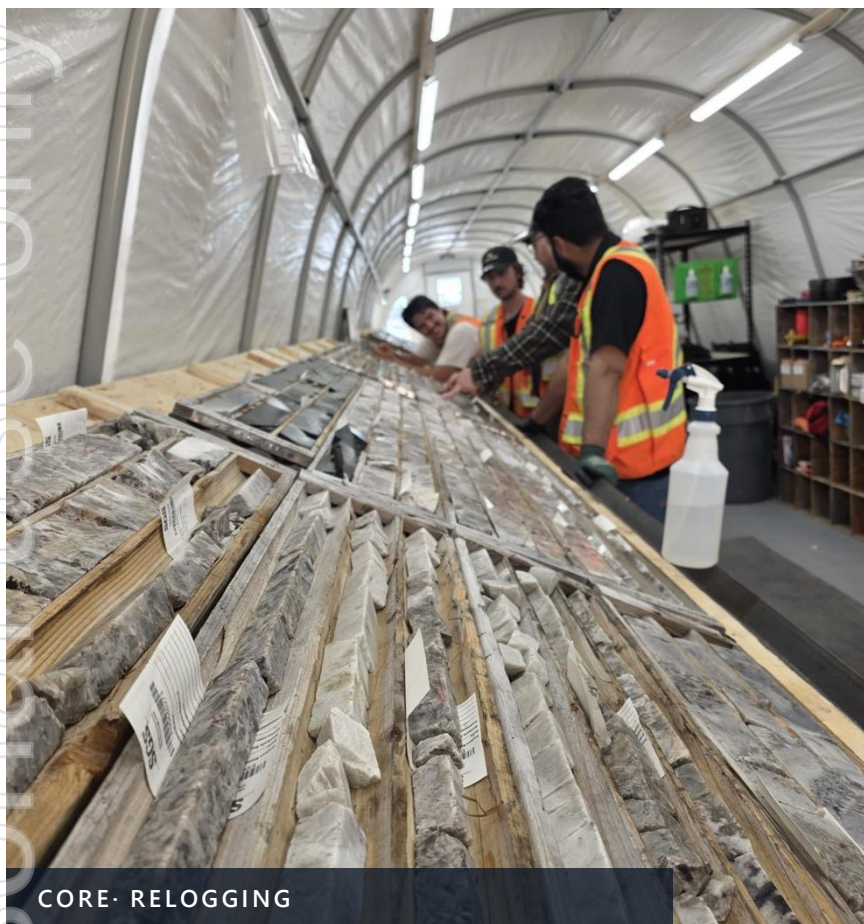
METALLURGY POTENTIALLY SUPPORTS A SIMPLE PROCESS FLOWCHART

UP TO 87% Li_2O RECOVERY**6%**

SPODUMENE CONCENTRATE (SC6)

<0.8% 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



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



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

2026 DRILLING PROGRAM UNDERWAY

2026 FIELD PROGRAM · JULY–OCT 2026

Up to 80 drill holes

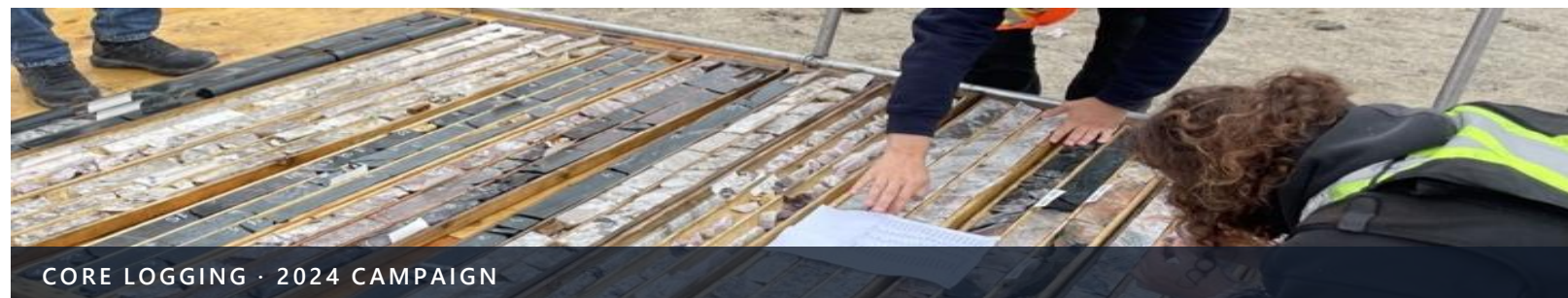
DIAMOND DRILLING

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



DRILL RIG · SPODUMENE MOUNTAIN 2026

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

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

Q2 2027

Maiden MRE & Awards

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

OCT 2026

Site Road Assessment

Desktop site road assessment
Consultant engaged

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

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

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

CAPITAL STRUCTURE

Pro forma metrics



~\$280 million

PRO FORMA MKT CAP

~\$249 million

ENTERPRISE VALUE

~\$31 million

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:

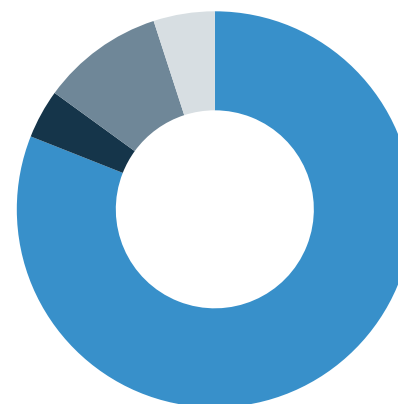
Warrants: 11.8 m @ C\$1.35, expire Nov 2027 (issued 2024); C\$16.0 m raised if exercised at full price

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

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% Li₂O; open along
strike and down-dip



GRADE

Multiple 2–3% Li₂O
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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Simon Hay

EXECUTIVE CHAIRMAN & CEO

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CALGARY, ALBERTA · EYYOU ISTCHEE JAMES BAY, QUÉBEC

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.