

Select Sediment-Hosted Lithium Deposits

Deposit	Location	Cut-Off Grade	Tonnage x Grade = Contained LCE	Projected Mine Life	Projected Average Annual Production	Projected Cash-Costs	Projected CAPEX	Owner	Stock Symbol	Market Cap.
McDermitt	Oregon, USA	1,000 ppm Li	1,820 million t @ 1,370 ppm Li = 13.3 million t LCE (Indicated & Inferred, 2022)	—	—	Low, in part due to potential for by-product credits (sulfate of potash)	—	Jindalee Resources Ltd.	ASX: JRL	127 million AUD
Clayton Valley	Nevada, USA	900 ppm Li	1,304 million t @ 905 ppm Li = 6.3 million t LCE (Indicated, 2020)	40 years with reserves of 213 million t @ 1,129 ppm Li = 1.3 million t LCE (cut-off: 400 ppm Li)	27,400 t LCE	3,387 USD/t LCE	493 million USD	Cypress Development Corp.	TSX.V: CYP	182 million CAD
Sonora	Sonora, Mexico	1,000 ppm Li	244 million t @ 3,480 ppm Li = 4.5 million t LCE (Proven & Probable, 2017)	>250 years with Resources (Measured & Indicated & Inferred: 559 million t @ ~3,000 ppm Li = 8.8 million t LCE)	17,500 t LCE with Stage-1 and 35,000 t LCE with Stage-2	3,910 USD/t LCE (3,418 USD/t LCE with potash by-product credits)	420 million USD (Stage-1) plus 380 million USD for Stage-2	Ganfeng Lithium Co Ltd.	SZ: 002460	2,615 million CAD (136 billion CNY)
Thacker Pass	Nevada, USA	2,500 ppm Li	179 million t @ 3,283 ppm Li = 3.1 million t LCE (Proven & Probable, 2018)	>46 years	30,000 t LCE for first 3.5 years then 60,000 t LCE (targeting 80,000 t LCE)	4,088 USD/t LCE (2,570 USD/t LCE with energy by-product credits)	1,059 million USD (Phase-1: \$246 million USD)	Lithium Americas Corp.	TSX: LAC	4,379 million CAD
TLC	Nevada, USA	1,000 ppm Li	449 million t @ 1,247 ppm Li = 2.98 million t LCE (Measured & Indicated, 2020)	—	—	—	—	American Lithium Corp.	TSX.V: LI	445 million CAD
Rhyolite Ridge	Nevada, USA	5,000 ppm B	147 million t @ 1,600 ppm Li + 14,200 ppm B = 1.3 million t LCE (Measured & Indicated & Inferred, 2020)	>26 years	20,600 t LCE	2,510 USD/t LCE	785 million USD	loneer Ltd.	ASX: INR	1,280 million AUD
Big Sandy	Arizona, USA	800 ppm Li	33 million t @ 1,850 ppm Li = 0.32 million t LCE (Indicated & Inferred, 2019)	—	—	—	—	Arizona Lithium Ltd.	ASX: AZL	186 million AUD

NOTE: Yellow highlighted market valuations based on nearly all of the referenced lithium-clay deposits. Some companies' market capitalizations are not only based on the referenced projects: **Ganfeng** focuses on brine projects in Argentina and also has stakes in hard-rock projects in Mali and Ireland; **Jindalee Resources Ltd.** also owns the Clayton North lithium-clay project in Nevada and 3 other projects in Australia (gold, iron ore, magnesite). **Lithium Americas Corp.**'s majority valuation due to brine projects in Argentina (spin-out of Rhyolite Ridge planned); **American Lithium Corp.**'s flagship project is not only TLC but also its advanced-stage Falchani Project ("the 6th largest hard-rock lithium deposit globally") and the Macusani Uranium Project ("one of the world's largest and lowest-cost uranium deposits"), both located in Peru. (Source: Rockstone Research, public company reports and financial company information as of October 7, 2022)