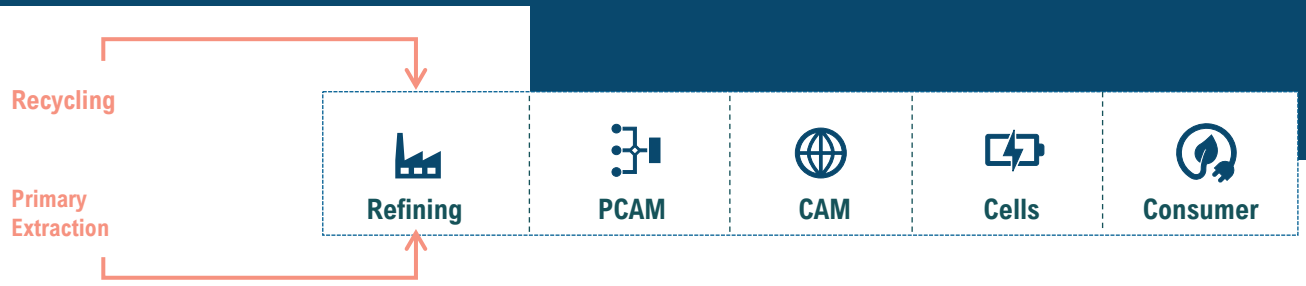
Electra's Edge: Securing the Future of North America's Battery Materials Supply Chain

Electra is securing North America's battery materials supply by delivering the region's midstream processing capabilities.

Backed by investment from the U.S. and Canadian governments, Electra is currently focused on the fully funded construction of North America's first cobalt sulfate refinery in Ontario, to supply the lithium-ion battery market, with commissioning due for 2027.

Strategically positioned within the midstream of North America's critical minerals supply chain



Capable of processing material from mines and recycled battery scrap from manufacturing, with near-term operations focused on converting feedstock into battery-grade products

Initial feedstock can potentially be supplemented with domestic North American sources as supply becomes available

With China supplying ~80% of refined cobalt and remainder committed primarily to Europe, alternatives are limited. Electra is building North America's only cobalt refinery to establish a domestic supply

North American's First Cobalt Refinery

Funded & fully permitted, with construction underway for 2027 commissioning

China dominates ~90% of global cobalt sulfate production today

North America's first cobalt sulfate refinery and only the second outside Chinese control

Strategic partnerships secured to support long-term production and supply stability

01

Production capacity for up to ***6,500 tonnes*** of battery-grade cobalt sulfate per annum

02

100+ year operating life

03

Fully permitted and funded with *US**$80M*** of project funding committed and construction underway

04

Government backed including support from the ***U.S. Department of War***, ***Government of Canada***, and ***Province of Ontario***

Offtake and supply agreements in place

$700 million offtake agreement with LG Energy Solution in place for 60% of production over a five-year period

Commercial agreements in place with Glencore and Eurasian Resources Group for initial feedstock requirements

Potential to incorporate North American feedstocks, including cobalt from the Idaho Cobalt Belt

Pipeline of growth projects offers optionality

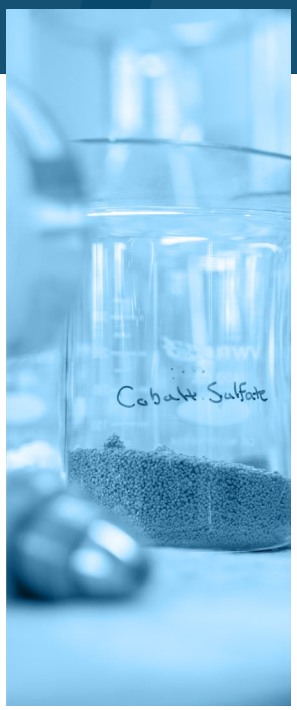
Idaho Cobalt Assets

Advancing domestic cobalt copper feedstock opportunities to complement Ontario refinery

Recycling

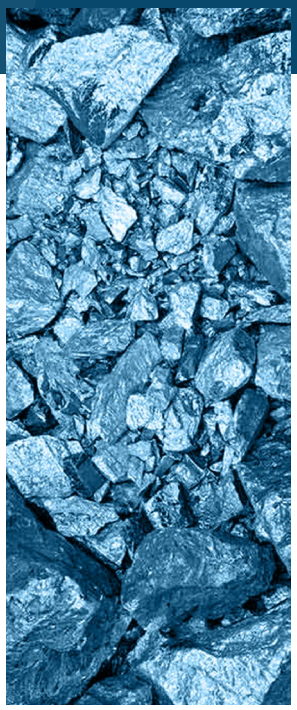
Feasibility study underway for scalable, industrial operation

Aki Battery Recycling JV to provide shredded black mass feedstock



Bécancour Cobalt Processing

Opportunity for battery grade cobalt sulfate (metal dissolution) in Quebec



North American Nickel

Potential for North American battery grade nickel sulfate refinery capacity

Strong leadership team with significant expertise in national security, critical minerals & defense

David Stetson

Chairman
Former CEO Alpha Metallurgical Resources

20+ years as a seasoned executive in mining and finance driving disciplined growth in critical minerals

John Pollesel

Lead Director
Former CEO, Boreal Agrominerals Inc

35+ years of experience, former Vale & Finning exec, serving on multiple boards & guiding major projects

Trent Mell

CEO and Director

25+ years in global mining & finance, leading the buildout of North America's first battery-grade cobalt refinery

Jody Thomas

Director
Former National Security & Intelligence Advisor

30+ years in national security and intelligence leading strategic and defense initiatives

Gerard Hueber

Director
Retired, Rear Admiral, US Navy

30+ years in defense strategy and global operations advancing supply chain resilience and security

Alden Greenhouse

Director
VP, Critical & Strategic Minerals, Agnico Eagle Mines

25+ years in mining & finance leading strategic and critical minerals initiatives

Susan Uthayakumar

MD, Chief Energy & Sustainability Officer, Prologis

20+ years leading global energy & ESG efforts; former President, Schneider Electric Sustainability

Electra Battery Materials

Cautionary Note Regarding Forward-Looking Statements: This document may contain forward-looking statements and forward-looking information (together, "forward-looking statements") within the meaning of applicable securities laws and the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical facts, are forward-looking statements. Generally, forward-looking statements can be identified by the use of terminology such as "plans", "expects", "estimates", "intends", "anticipates", "believes" or variations of such words, or statements that certain actions, events or results "may", "could", "would", "might", "occur" or "be achieved". Such forward-looking statements include, without limitation, statements regarding Electra's development capabilities, Electra's ability to leverage its current infrastructure, the completion of the Cobalt Refinery, additional projected battery plants, increased production capacity, anticipated market demand. Forward-looking statements are based on certain assumptions, and involve risks, uncertainties and other factors that could cause actual results, performance, and opportunities to differ materially from those implied by such forward-looking statements. Factors that could cause actual results to differ materially from these forward-looking statements are set forth in the management discussion and analysis and other disclosures of risk factors for Electra Battery Materials Corporation, filed on SEDAR+ at www.sedarplus.com and with on EDGAR at www.sec.gov. Although Electra believes that the information and assumptions used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed times frames or at all. Except where required by applicable law, Electra disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Info@ElectraBMC.com
www.ElectraBMC.com
+1 416 900 3891
June 2026
Heather Smiles, VP External Affairs & Corporate Development