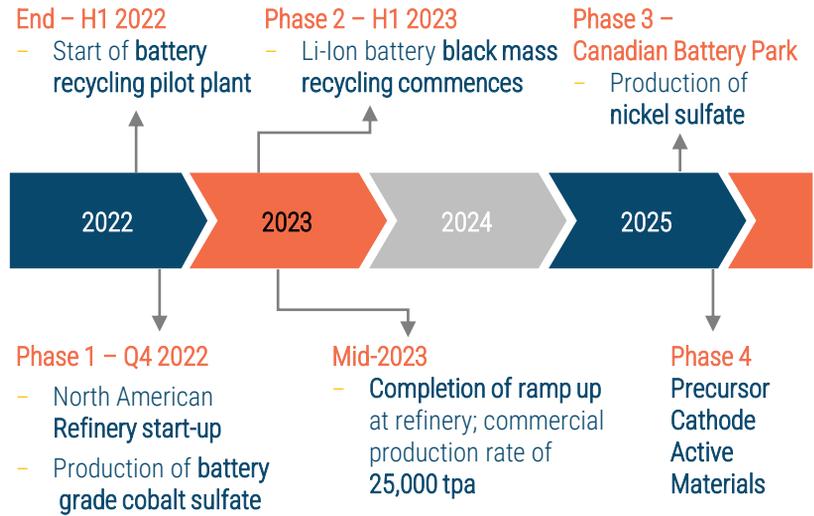


## Electra Battery Materials

Electra Battery Materials is building a **North American** fully integrated, localized and environmentally sustainable **Battery Materials Park**.

Leveraging the Company's mining assets and business partners, the Electra Battery Materials Park will host cobalt and nickel sulfate production plants, a large-scale lithium-ion battery recycling facility, and battery precursor materials production, which will serve both North American and global customers. Electra also owns the advanced exploration-stage Iron Creek cobalt-copper project in Idaho, USA. Electra Battery Materials is an integral part of the North American battery supply chain, providing low-carbon, sustainable and traceable raw materials for the region's fast growing electric vehicle industry.

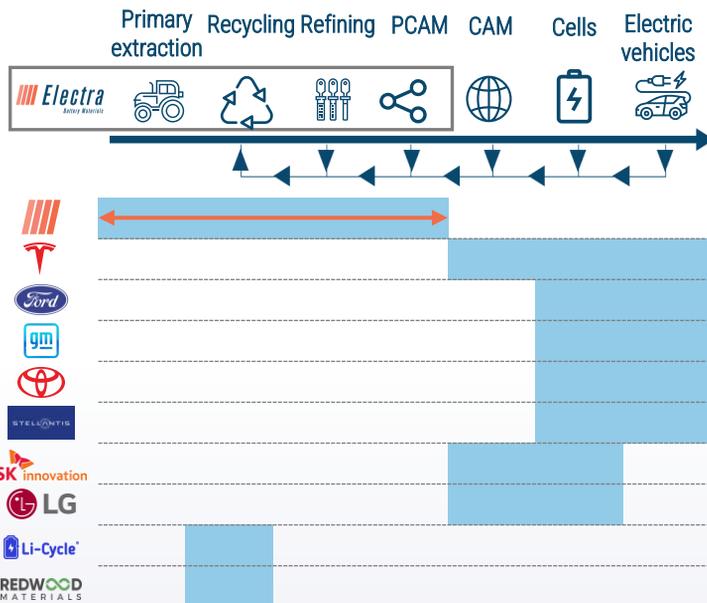
### De-risking through a 4-Phased Approach to a Canadian Battery Materials Park



### Unique position in North America

Electra's ambition is to operate in the first four stages of the battery supply chain

Selection of lithium-ion battery supply chain participants in North America



- Existing cell plant
- Future cell plant
- Pilot cell plant
- Electra Battery Materials Park

1. Lithium-ion battery precursor material 2. Lithium-ion battery cathode active materials  
Source: Electra Battery Materials

### North America's integrated, sustainable battery materials solution



- Products**
- Cobalt
  - Nickel
  - Lithium
  - Copper
  - Graphite
  - Cathode Precursor

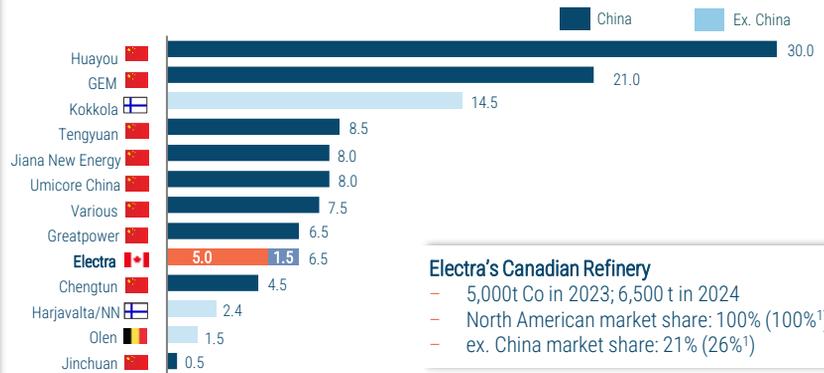
## Strategic Asset - It all starts here

- Hydrometallurgical facility with a **10-year operating history**
- Only facility of its kind** in North America, capable of supplying the electric vehicle market
- Located in Ontario, **Canada**, a location with **exceptional infrastructure and labour force in place**
- Modular design to grow with the EV market

- 51% lower GHGs** than Chinese peers, in part owing to hydroelectric electricity grid
- Battery grade cobalt sulfate production to begin by end of 2022
- Battery recycling demonstration plant in mid 2022, targeting 2023 commercial production



### Global battery grade sulfate capacity, 2023 (kt Co)



**Electra's Canadian Refinery**

- 5,000t Co in 2023; 6,500 t in 2024
- North American market share: 100% (100%<sup>1</sup>)
- ex. China market share: 21% (26%<sup>1</sup>)

<sup>1</sup> Based on 2022 forecast, when Electra's refinery commences operations. Source: Electra Battery Materials, BNEF.

### Share Structure

TSX-V: ELBM; NASDAQ: ELBM

Share Price (April 13, 2022)	\$5.71
52 Week High	\$7.65
52 Week low	\$4.59
Average volume (30-day)	135,000
<b>Capitalization</b>	Million
Shares Outstanding	33.0
Options (av \$5.94)	1.0
Warrants (av \$7.56)	1.3
<b>Fully-Diluted Shares Outstanding</b>	<b>34.0</b>
Market Capitalization	C\$188
Convertible Debt (6.95%)	US\$38.5
Working Capital (December 31, 2021)	\$69 (incl. gov't commitments)

### Research coverage

Research Firm	Target Price
CANTOR Fitzgerald	US\$10.40
AGP Alliance Global Partners	US\$11.00
RED CLOUD SECURITIES INC.	US\$11.52 / C\$14.40
<b>Average target price:</b>	<b>US\$10.97</b>

### Management

Over 200 years of combined experience in leadership and operations

<b>Trent Mell</b> President, CEO & Director	<b>Mark Trevisiol, P.Eng</b> Vice President, Project Development
<b>Renata Cardoso</b> Vice President, Sustainability and Low Carbon	<b>Michael Insulan</b> Interim Chief Financial Officer Vice President, Commercial
<b>Regan P. Watts</b> Vice President, Corporate Affairs	

### Catalysts

- Major construction contract awarded – Q4 2021
- Refinery long lead equipment expansion & construction – Q4 2021
- Results from battery recycling study – Q4 2021
- 5-year Commercial Agreement with Glencore – Q4 2021
- Receipt of final environmental permit for refinery - Q1 2022
- Iron Creek drilling results – Q2 2022
- NASDAQ Listing – Q2 2022
- Start of battery recycling pilot plant – MID 2022
- Refinery commissioning – Q4 2022

All statements in this presentation other than statements of historical fact constitute "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995, and "forward-looking information" under similar Canadian legislation and are based on the reasonable expectations, estimates and projections of Electra Battery Materials Corporation Corp. as of the date of this presentation. Forward-looking statements and forward-looking information include, without limitation, possible events, trends and opportunities and statements, including with respect to the state of the cobalt market, global market conditions, the proposed development of the Electra Battery Materials Corporation Refinery, the processing of cobalt hydroxide feedstock, the ability to secure financing, results of exploration activities, potential acquisitions, capital expenditures, successful development of assets, currency fluctuations, government policy and regulation and environmental regulation. In particular, forward-looking information included in this presentation includes, without limitation, the opportunity to restart the Electra Battery Materials Corporation refinery and targeted metrics. Generally, forward-looking statements and forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", or variations of such words or state that certain actions, events or results "may", "could", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements and forward-looking information are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements and forward-looking information. Such factors include changes in supply and demand for cobalt, the results of metallurgical and engineering studies, changes in competitive pressures, timing and amount of capital expenditures, changes in capital markets, changes in exchange rates, unexpected geological or environmental conditions, changes in and the effects of government legislation, taxation and regulations and political or economic developments, success in attracting officers for the future success of the Company's business, success in obtaining any required additional financing to advance strategic priorities, and risks associated with obtaining necessary licenses or permits. Many of these uncertainties and contingencies can affect the Company's actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements and forward-looking information made by, or on behalf of, the Company. There can be no assurance that forward-looking statements and forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. All of the forward-looking statements and forward-looking information made in this presentation are qualified by these cautionary statements. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated. There can be no assurance that such statements will prove to be accurate, as actual results could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Company does not undertake to update any forward-looking statements or forward-looking information that are incorporated by reference herein, except in accordance with applicable securities laws. Timelines used in this presentation are for the purpose of aiding management in the planning and implementation of the projects and are not based on a detailed assessment of project requirements. Consequently, the timelines are subject to technical reports and assessments are completed. Future phases of the project are contingent upon completion of preceding projects and are not based on an offer to sell or a solicitation of an offer to buy or sell shares in any jurisdiction. This presentation includes a summary of the results of a feasibility study related to the Electra Battery Materials Corporation Refinery Project. This study does not constitute a feasibility study within the definition employed by the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), as it relates to a stand-alone industrial project and does not concern a mineral project of Electra Battery Materials Corporation. As a result, disclosure standards prescribed by National Instrument 43-101 – Standards of Disclosure for Mineral Projects (NI 43-101) are not applicable to the scientific and technical disclosure in this study and in this presentation to the extent it relates to the Refinery Project. Mark Trevisiol, P.Eng. is a Qualified Person as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") and has reviewed and approved the technical content in this presentation. He is employed as an officer of Electra Battery Materials Corporation.