US CRITICAL METALS

USCM

Corporate Presentation

October 1st, 2022

Disclaimer

U.S. CRITICAL METALS

Forward-Looking Statements: This corporate presentation includes "forward-looking statements" within the meaning of applicable Canadian securities laws. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based on the current beliefs, expectations, assumptions and analyses made by management of US Critical Metals Corp. ("**USCM**" or the "**Company**") regarding the future of our business, future plans and strategies, operational results and other future conditions. These forward-looking statements appear in a number of places throughout this corporate presentation and can be identified by the use of words, such as "anticipates," "believes," "budgets," "estimates," "expects," "forecasts," "intends," "plans," "schedules," or variations of such words and phrases, as well as statements that certain actions, events or results "may," "might," "will," "would," "could", "should," or "continue to" be taken, occur or be achieved. Forward-looking statements in this corporate presentation include, but are not limited to, statements relating to the forecasted increase in demand for lithium and cobalt due to the global expansion of electric vehicles and technologies; the Company's focus on mining projects that secure US supply of critical metals; the timing of the Company's exploration for critical metals; the net benefits of the Company's mining projects to stakeholders; the Company's financial structure; the valuation potential of the Clayton Ridge project relative to Clayton Valley; the indications of historical exploration of the Haynes project in relation to future expectations about primary metal cobalt mineralization; continued productivity in current mining jurisdictions; anticipated business trends, including the expected global demand for lithium and cobalt, respectively, and the ability of US resources to increase supply to keep pace with rising demand; timing of future anticipated and current drilling and exploration programs and related expenditures; exploration results; the potential discovery and delineation of mineral deposits/resources and reserves; and proposed business and strategic plans.

You should not place undue reliance on these forward-looking statements. Although we base the forward-looking statements contained in this presentation on assumptions that we believe are reasonable, these forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual performance and financial results in future periods to differ materially from any future results, levels of activity, performance or achievements expressed, implied or inferred by these forward-looking statements. These risks and uncertainties include, but are not limited to: exploration and development risks; requirements for additional financing to finance substantial capital expenditures; reliability of mineral and resource estimates; operating risks and adequate insurance coverage; land title risks; dependence on the Haynes Cobalt Project and the Clayton Ridge Lithium Project; early stage development risks; deficient third party reviews, reports and projections; delays in obtaining or failure to obtain access to lands or required environmental permits or mine licenses, mine permits and regulatory approvals or non-compliance with such licenses and/or permits; risks that exploration data may be incomplete and considerable additional work may be required to complete the evaluation; conflicts of interest; risks related to internal controls; potential disruptions of business, including due to the COVID-19 pandemic and future public health crises; damage to reputation; the availability of adequate infrastructure to develop the Haynes Cobalt Project and the Clayton Ridge Lithium Project; impacts of international climate change initiatives on the Company's operations; health and safety; the Company's limited operating history; volatile global financial and economic conditions; fluctuating commodity prices; environmental risks and hazards; property commitments; ability to exploit future developments; changes in government regulation in the national and local jurisdictions in which the Company operates; reliance on management; increasing competition; management of growth; liability of activity of employees, contractors and consultants; foreign currency rate risk; mineral properties may be subject to rights of indigenous peoples; permits and licenses; and risk of disruptions from non-governmental organizations.

Despite a careful process to prepare and review the forward-looking statements, there can be no assurance that the underlying opinions, estimates, and assumptions will prove to be correct. The purpose of the forward-looking statements is to provide the reader with a description of management's expectations regarding our anticipated future performance and may not be appropriate for other purposes. Furthermore, unless otherwise stated, the forward-looking statements contained in this report are made as of the date of this report and we do not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise unless required by applicable legislation or regulation. The forward-looking statements contained in this document are expressly qualified by this cautionary statement.

Market and Industry Data: This corporate presentation contains or references certain market, industry and peer group data which is based upon publicly available information from independent industry publications, market research, analyst reports and surveys and other sources. Third-party sources generally state that the information contained therein has been obtained from sources believed to be reliable, but there can be no assurance as to the accuracy or completeness of included information. Although we believe these sources to be generally reliable, such information is subject to interpretation and cannot be verified with complete certainty due to limits on the availability and reliability of raw data, the voluntary nature of the data gathering process and other inherent limitations and uncertainties. We have not independently verified any of the data from third party sources referred to in this presentation and accordingly, the accuracy and completeness of such data is not guaranteed.

Comparables

The comparable information about other issuers was obtained from public sources and has not been verified by the Company. Comparable means information that compares an issuer to other issuers. The information is a summary of certain relevant operational attributes of certain mining and resource companies and has been included to provide an overview of the performance of what are expected to be comparable issuers. The comparables are considered to be an appropriate basis for comparison with the Company based on their industry, commodity mix, jurisdiction, and additional criteria. The comparable issuers face different risks from those applicable to the Company. Readers are cautioned that the past performance of comparables is not indicative of future performance and that the performance of the Company may be materially different from the comparable issuers. You should not place undue reliance on the comparable information provided in this corporate presentation.

Positioned for the Commodities Revolution

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USCM holds a portfolio of discovery focused projects covering commodities characterized by significant forecasted demand growth, lack of supply and applications critical to US interests including electrification and national security.

USCM: Company Highlights

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- Opportune timing for critical metals (supply vs demand).
- Significant industry consolidation (China consolidating assets in Africa and Latin America).
- Strategically located assets in US (security of supply). Asset optionality and expansion opportunities.
- Optimal US mining jurisdictions (Nevada, Montana, Idaho).[1]
- Focused on net benefits to stakeholders (ESG).
- Qualified team of professionals with track record of success (financial, technical, managerial).
- Well capitalized and significant insider ownership. Insiders hold ~40% of outstanding common shares

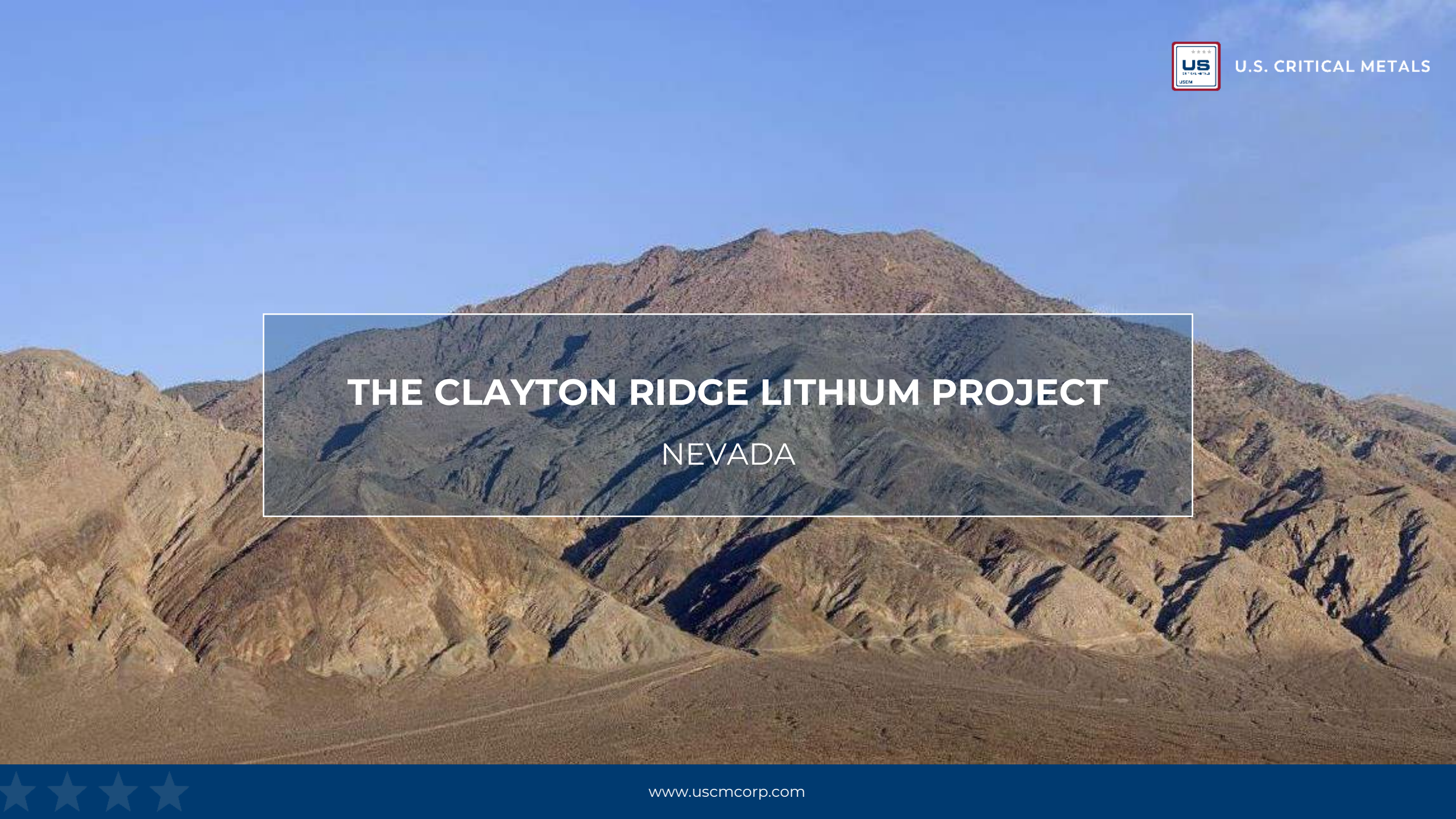
US Critical Metals Corp. brings together a strategic portfolio of projects in the US, management team and board with decades of experience, and strong capital position.

Source(s): (1) Fraser Institute Annual: Survey of Mining Companies (2020)

Critical Metals and REE in US

- Lack of critical metals and rare earth supply declared as national state of emergency.
- Administration concerns about foreign dependence of critical minerals.
- Supply sources not aligned with US interests and demand.
- Implementation of Rare Earth Elements & Critical Minerals Act.[1]
  - Assure supply of critical minerals and resiliency of supply chain.
  - Increase support for mining of minerals in US.
  - Encourage private industry investments in innovation and technology.
  - Improve the efficiency in extraction and mining of minerals.
  - Increase job creation.
  - Expedite project and environmental permitting.

Source: Congressional Research Service: An Overview of Rare Earth Elements and Related Issues for Congress (2020)



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THE CLAYTON RIDGE LITHIUM PROJECT

NEVADA

Mining and Lithium in Nevada

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USCM is strategically positioned in Nevada, one of the world's premier mining jurisdictions. Nevada leads the US in mining.

>180,000
active mining claims
(49% of the BLM total)

198
authorized mining plans of operations

282
active exploration notices

- Ranked 1st jurisdiction globally by Fraser Institute.
- Mining is vital to the economy with vast operations throughout the state.
- Nevada is the only state producing lithium in the U.S.
- Lithium staking has become the "Gold Rush" of the 21st century in Nevada.

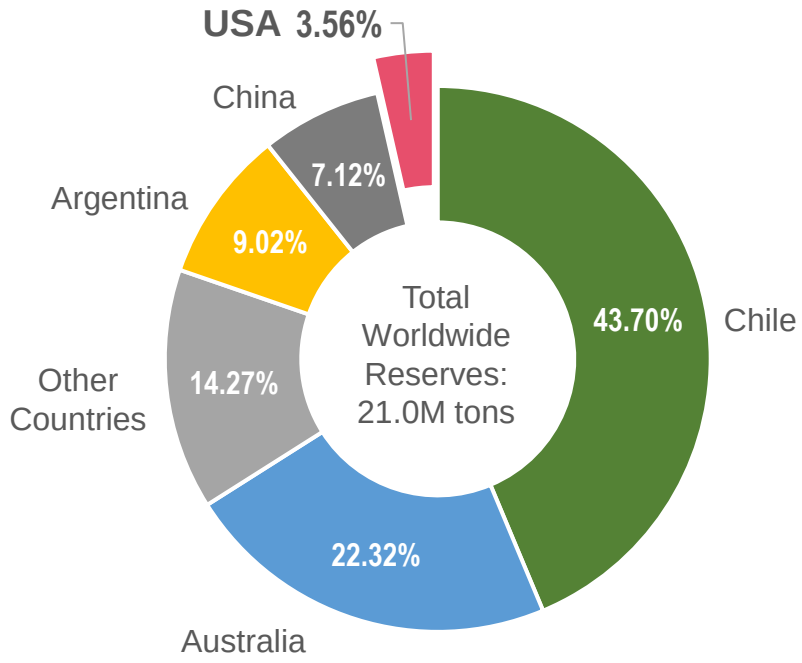
Source(s): Bureau of Land Management, online database (2021), Fraser Institute Annual: Survey of Mining Companies (2020)

Lithium Worldwide Reserves & Expected Demand

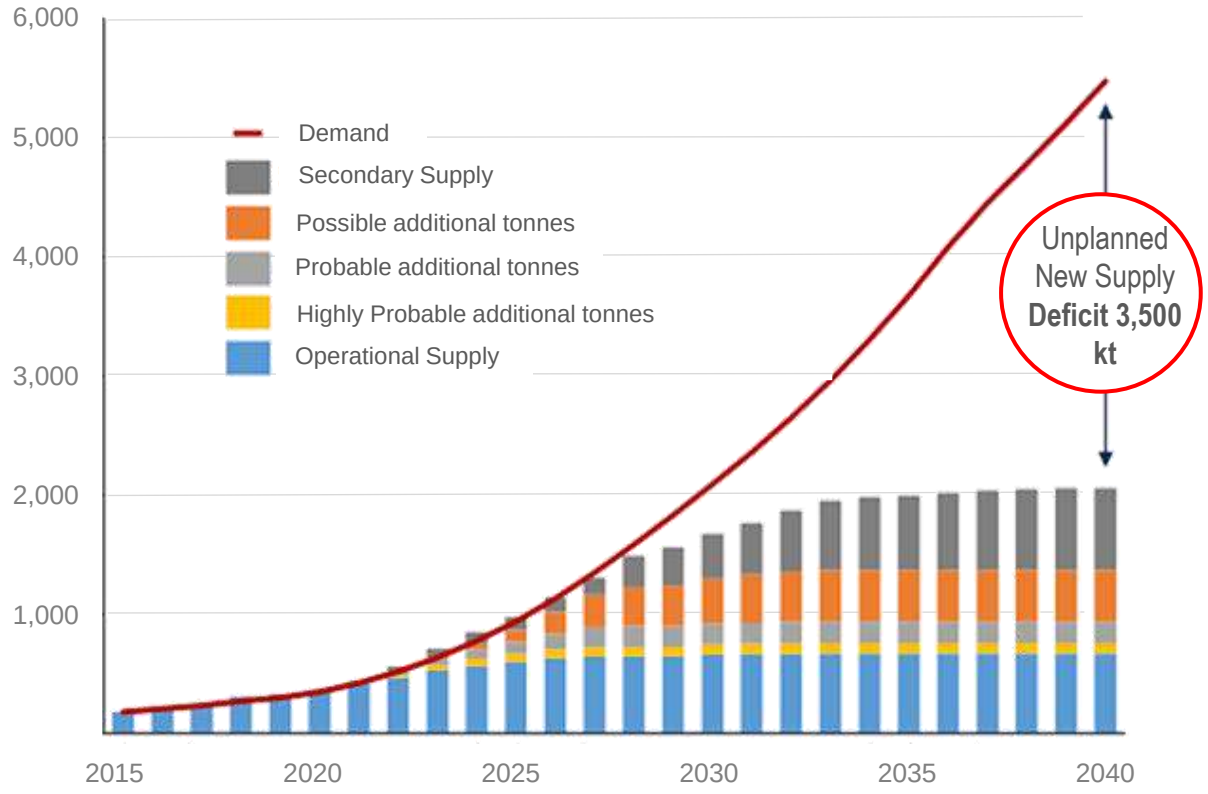
U.S. CRITICAL METALS

US controls 3.6% of total world-wide lithium reserves yet is expected to account for a significant amount of demand for the unplanned new supply requirements needed to fuel the EV industry.

Lithium Worldwide Reserves, 2020 [1]



Lithium Demand / Supply (kt)[2]



Source(s): (1) United States Geological Survey: Rare Earths Data Sheet, Mineral Commodity Summaries (2020), (2) Darton Commodities Ltd., Lithium Market Review (2020-2021)

Regional Geology & Activity

U.S. CRITICAL METALS

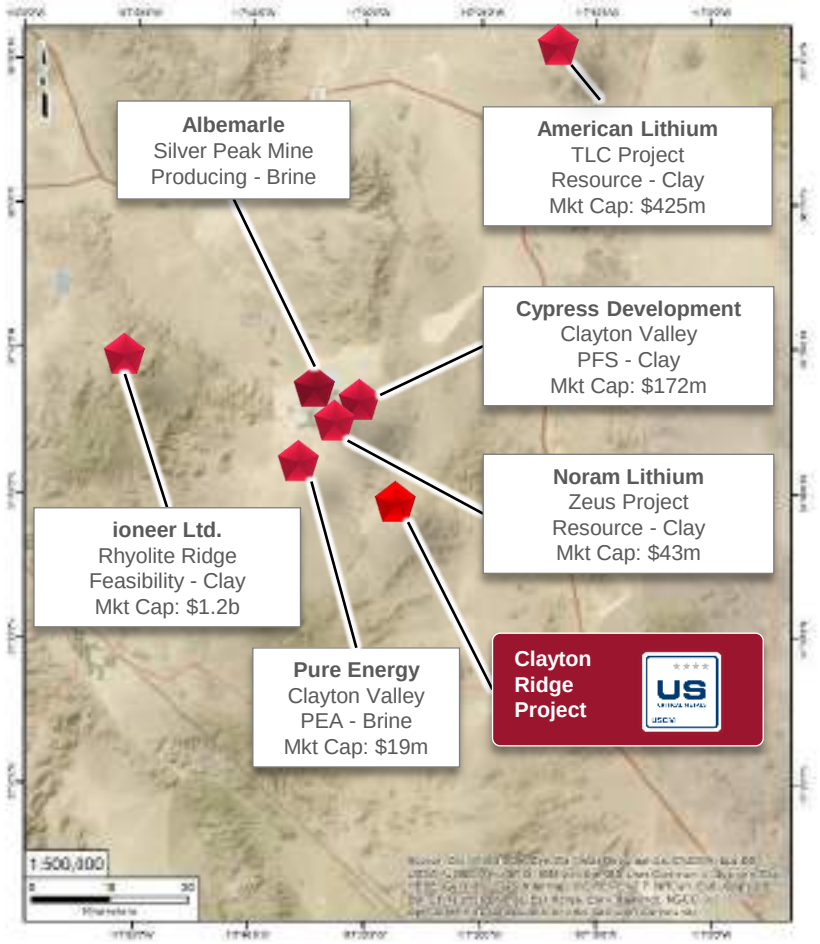
USCM is situated close to companies that have billions in combined market capitalizations.[1] Clayton Valley and surrounding areas have been focal point of lithium exploration, development, and production in the US for over 50 years.[2]

REGIONAL GEOLOGY

- Lithium-bearing sediments located in uplifted basin east of the Clayton Valley.
- At least two lithium-rich claystone units merge to the north into a broad package of prospective sediments.
- Lithium-bearing claystone units have been mapped over the entire length of the Clayton Ridge claim block or about 7km.
- The prospective horizons are both floored and capped by rhyolitic lithic tuffs and air fall tuffs, respectively.

REGIONAL ACTIVITY

- Lithium extraction from brines pioneered in Clayton Valley about 50 years ago.
- Significant increase in regional activity driven by US demand for electric vehicles.
- New deposits discovered outside existing basin boundary utilizing geophysical and ground exploration techniques.
- Significant amounts of capital invested into exploration, development, and production of lithium in the region.



Source(s): (1) Disclosed company materials and market information (as at September 30, 2022), (2) American Geophysical Union (2018)

Clayton Ridge Lithium Project: Overview

U.S. CRITICAL METALS

Clayton Ridge has been speculated as the source of lithium brine in Clayton Valley.[1]

- Lithium claystone property located in a hanging basin above Clayton Valley, Nevada.
- Contiguous **180 claims or approximately 3,600 acres** (including additional 90 claims recently staked).
- **Right to earn 100% interest.[2]**
- **Project generated by the prospector that initially sourced certain claims for American Lithium Corp. and ioneer Ltd.**
- Potential caldera-hosted deposit with intrusive dikes penetrating the claystone on the northeast of the property.
- **Geologic model possibly similar to lithium claystone deposit of Cypress Development Corp**.
- **Initial grab samples report values up to 950ppm lithium.**
- Gravity survey over the region in 2011 and 2012 by Hasbrouck Geophysics identified a large gravity low anomaly.

Source: (1) Price, J.G., Lechler, P.J., Lear, M.B., and Giles, T.F., Possible volcanic source of lithium in brines in Clayton Valley, Nevada, in Cluer, J.K., Price, J.G., Struhsacker, E.M., Hardyman, R.F., and Morris, C.L., eds., Geology and Ore Deposits (2000)
Note: (2) Reference Holly Street Capital Inc. press release dated November 1, 2021 for additional details

Exploration Plan

U.S. CRITICAL METALS

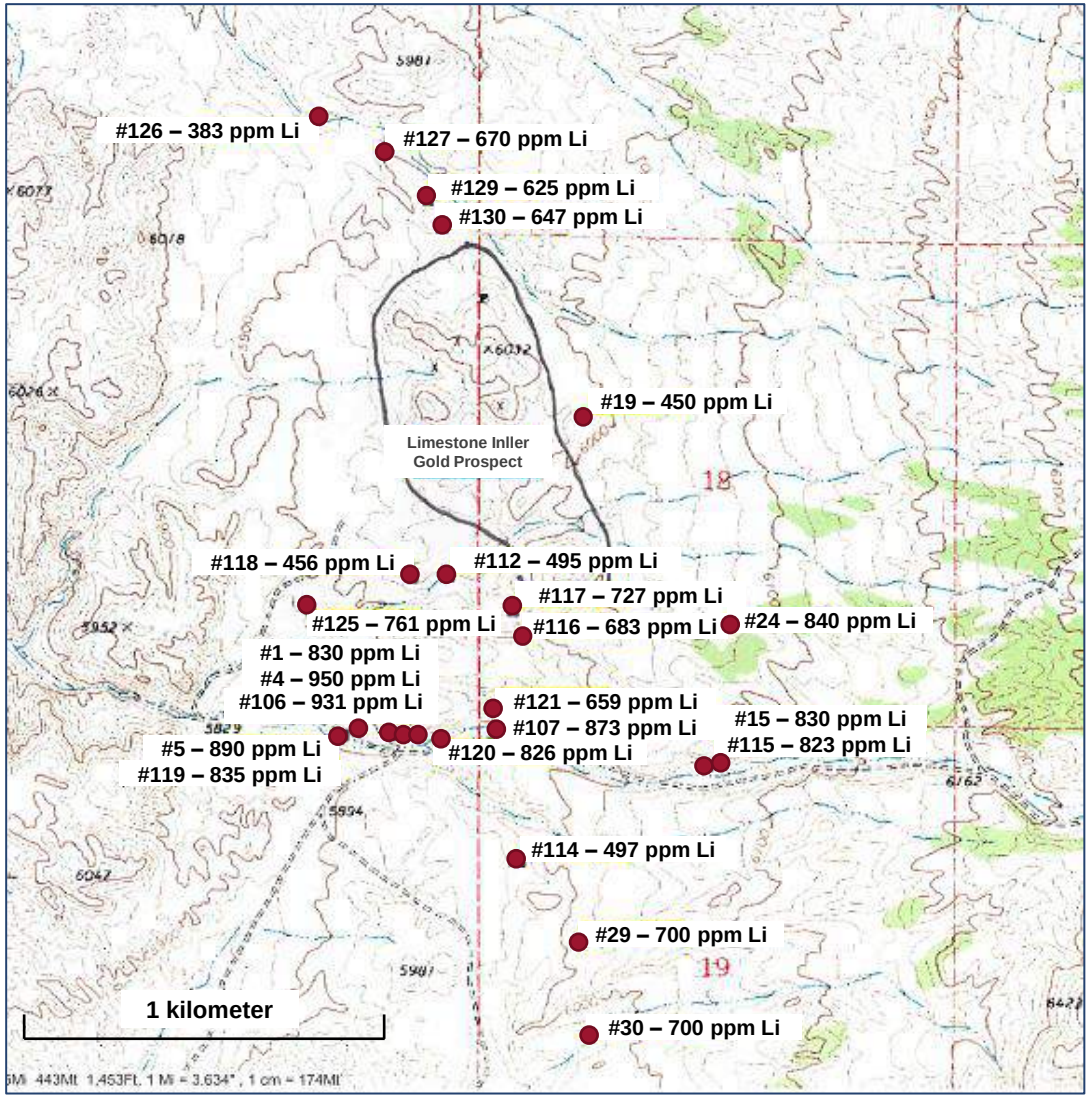
Sampling completed at surface show grades warranting further exploration across the basin and at depth.

National Instrument 43-101 technical report filed and approved by TSXv.

Samples show lithium-rich sediments distributed across the basin. Excellent potential to build tonnage.

USCM to complete additional sampling, geochemical analyses, and geophysics to further define targets.

Maiden drill program to commence in 2022/2023 with objective of being able to define an initial resource.



Note: A USCM Qualified Person has not done enough work to verify the results of the historical exploration

U.S. CRITICAL METALS

SHEEP CREEK REE PROPERTY

MONTANA

Mining and REE in Montana

U.S. CRITICAL METALS

Montana has over a 150-year history in extractive industries, which contribute significantly to the state economy. Interest in state increasing as evidenced by the partnership between Rio Tinto and the USGS.

29
counties with mining
(56 counties total)

+$2B USD
2021 GDP from mining and resources

+17,000
people directly and indirectly employed

- Ranked top 10 mining jurisdiction in US by Fraser Institute.
- Long history of mining dating back to 1864 (state moto: Oro y Plata).
- Abundance of minerals including gold, silver, platinum, moly, copper, coal and rare earths.
- Rio Tinto (NSYE: RIO) and USGS partnered to fly airborne geophysics for identification of REE and other mineral formations.

Source(s): https://nma.org/map/montana/ and https://www.distinctlymontana.com/modern-mining-montana

REE Worldwide Reserves & Expected Demand

U.S. CRITICAL METALS

US controls 1.7% of total world-wide rare earth reserves yet is expected to account for a significant amount of demand for the unplanned new supply requirements needed to fuel the EV and nation defense industries.

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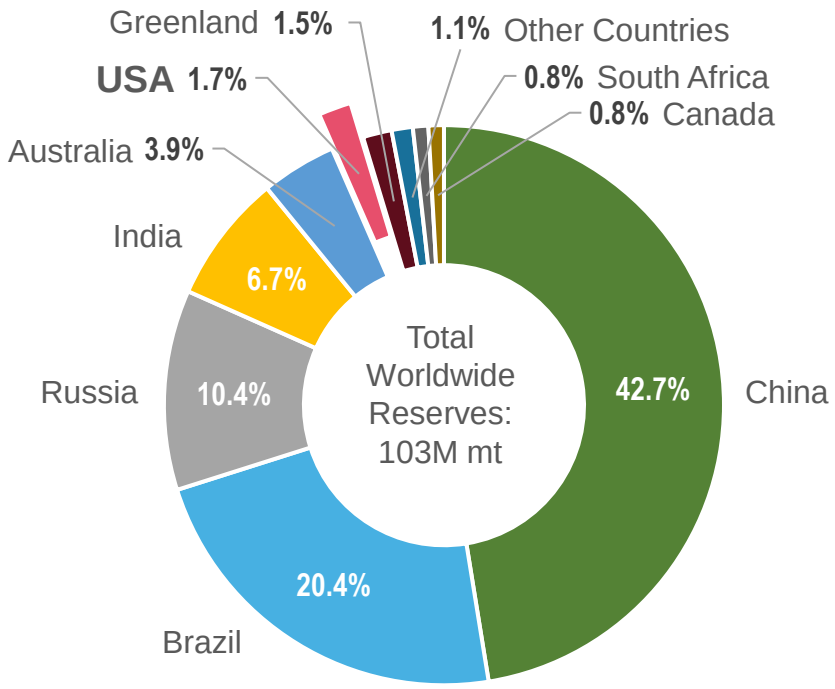
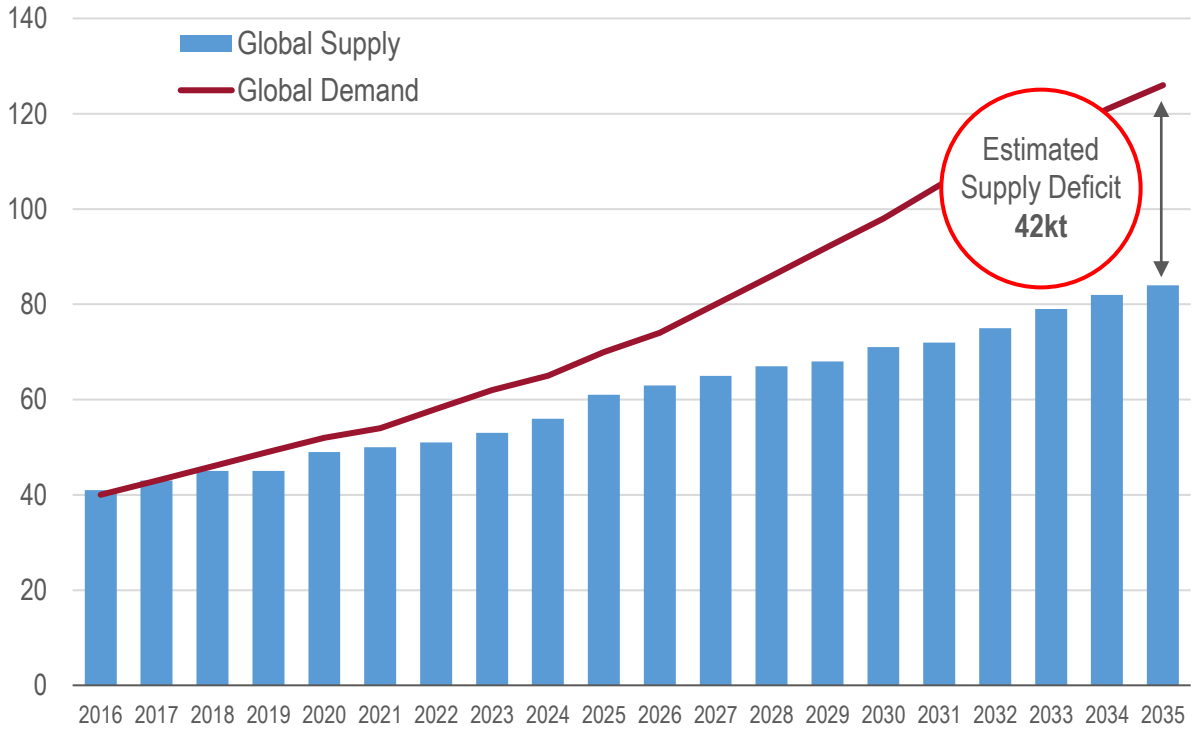
Rare Earth Reserves 2021[1]



NdPr Supply / Demand (kt)[2]



Source(s): (1) United States Geological Survey: Rare Earths Data Sheet, Mineral Commodity Summaries (2020)) (2) CRU, Rare Earth Market Study (2020)

District Scale Opportunity

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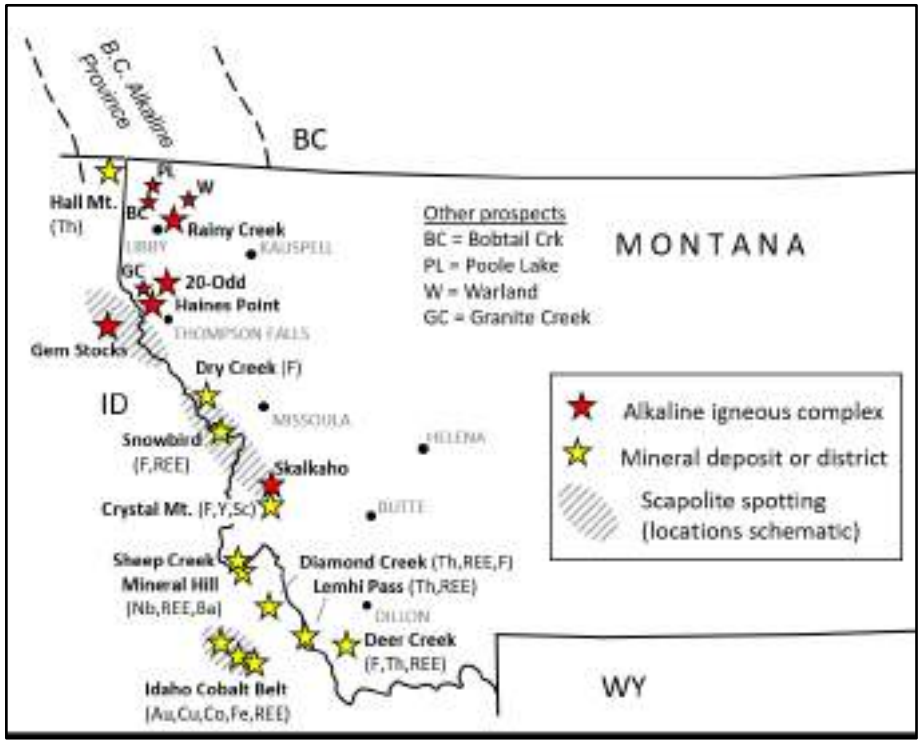
Sheep Creek represents a district scale opportunity to develop resources and reserves within the US. Project located in the heart of the district known for rare earth elements.

REGIONAL GEOLOGY

- Carbonatites occur in an amphibolite grade metamorphic package composed of gneiss, schist, migmatite, pegmatite and amphibolite.
- Rock units occur in SW Montana and extend to the SE into Idaho where similar REE mineralization occurs in the Mineral Hill District.

REGIONAL ACTIVITY

- Sheep Creek occurs within a NNW-trending belt of rare metal mineral occurrences and alkalic igneous complexes along the Montana-Idaho border. Referred to as the Montana-Idaho Alkalic Belt (MIAB).
- Belt hosts Th-REE-Ti-Nb deposits in SW Montana and adjacent Idaho including the carbonatite dikes at Sheep Creek and Mineral Hill (ID), along with the Th-REE veins at Diamond Creek, Lemhi Pass and northern Tendoy Mountains.

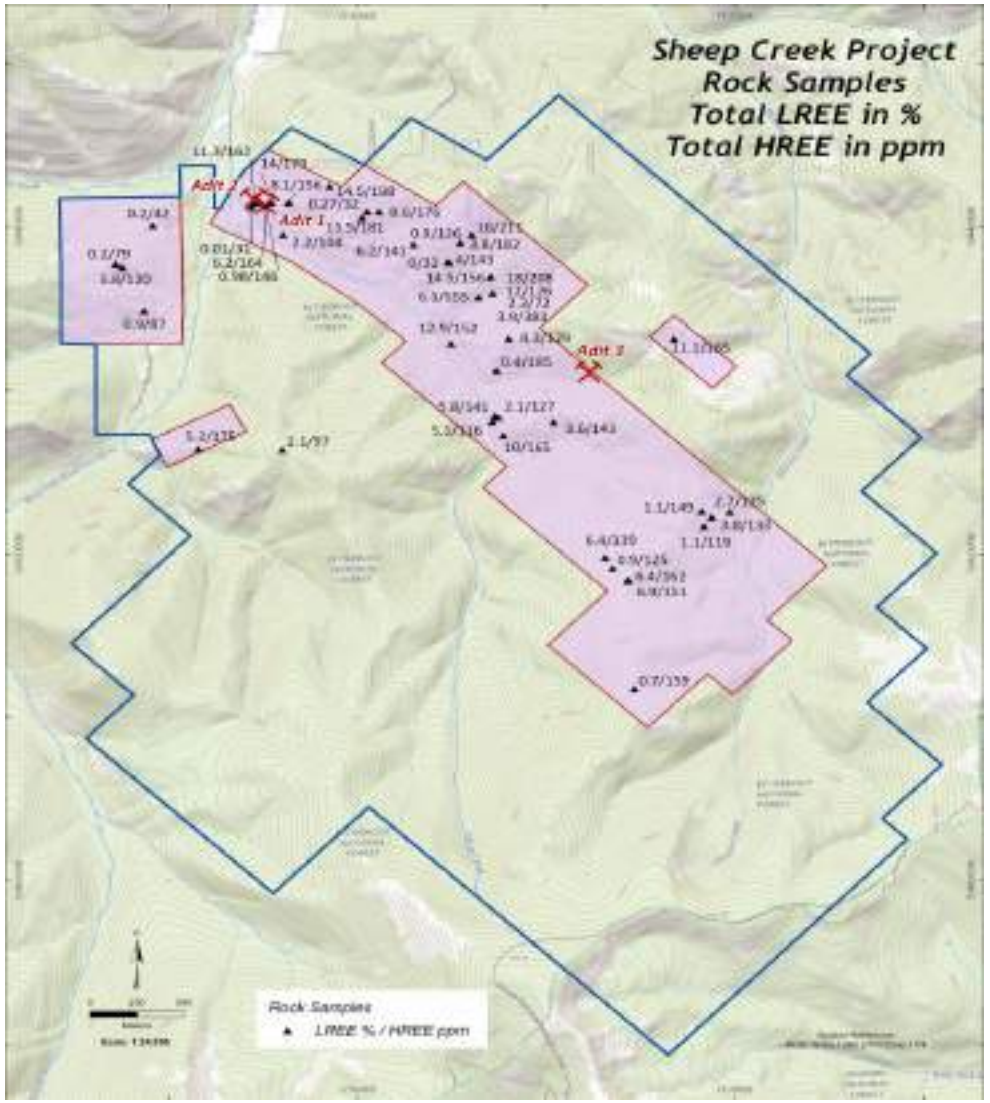


Sheep Creek: Overview

U.S. CRITICAL METALS

Sheep Creek is one of the highest-grade light rare earth projects known within the US.

- Rare earth property located in Ravalli County, SW Montana.
- **Agreement to earn up to 75% corporate equity in newly formed US Rare Elements Corp.**[1]
- Contiguous **223 claims or approximately 4,500 acres** (including an additional 169 claims recently staked).
- **Elements include neodymium, praseodymium, gallium niobium.** Critical inputs in the creation of electric vehicle batteries, various technologies, and military and defense applications.
- Sampling has produced **average total rare earth elements of 6.8% across 51 historical samples.**
  - **Average neodymium and praseodymium of 0.9% (864ppm).**
  - **Up to 18.0% total rare earth elements, including 2.4% (23,810ppm) neodymium and praseodymium.**
  - **Thorium averaged 200ppm (below the 500ppm permitting threshold).**
- **Over 50 carbonatite dikes up to three meters wide** can be followed for more than 300 meters along strike.



Source: (1) Reference US Critical Metals Corp. press release darted July 25th, 2022

Exploration Plan

U.S. CRITICAL METALS

- Open three historical adits. Confirm geologic model and rare earth grades.
- Complete detailed geologic mapping and sampling over project area.
- Clean, map and sample critical carbonatite outcrops in core area.
- Conduct stream sediment sampling program over entire claim block.
- Complete National Instrument 43-101 technical report to be filed and approved by TSX in 2022.
- File Plan of Operation in 2022. Maiden drill program to commence in 2023.

Carbonatite outcrops. A&B: tight, conformable contacts with biotite-altered country rock. C&D: folded carbonate bodies.

THE HAYNES COBALT PROJECT

IDAHO

Mining & Cobalt in Idaho

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USCM is strategically positioned in Idaho, one of the few states with the potential for cobalt primary metal deposit discoveries.

>$6b

USD of metals produced in Idaho since 1885, including

>1.2b oz Ag

>3.3mt Zn

- Ranked 8th jurisdiction globally by Fraser Institute.
- Mining has a direct economic impact in Idaho. Generates over $980m in mineral production annually.
- Notable mining companies in Idaho included Hecla Mining Company and Jervois Mining Ltd.

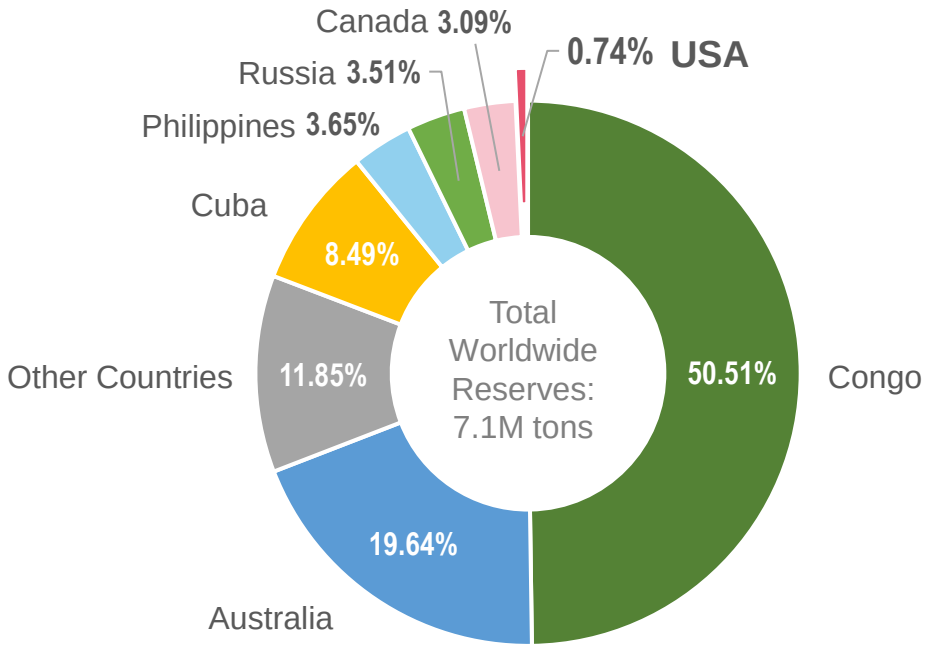
Source(s): Bureau of Land Management (2020), (2) Fraser Institute Annual: Survey of Mining Companies (2020), Idaho Mining and Exploration (2013), Idaho Geologic Survey (2015)

Cobalt Worldwide Reserves & Expected Demand

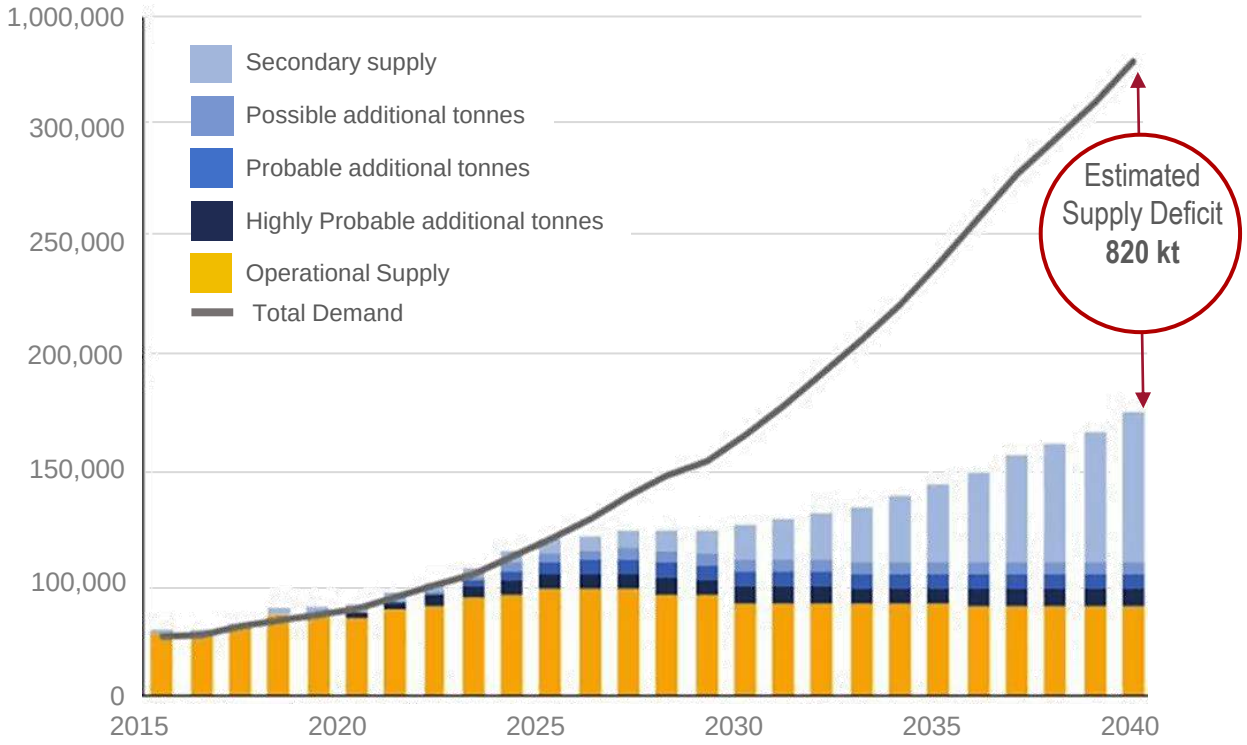
U.S. CRITICAL METALS

US controls 0.7% of total world-wide cobalt reserves yet is expected to account for a significant amount of demand for the unplanned new supply requirements needed to fuel the EV and technology industries.

Global Cobalt Reserves by Country, 2020 [1]



Cobalt Supply / Demand [2]



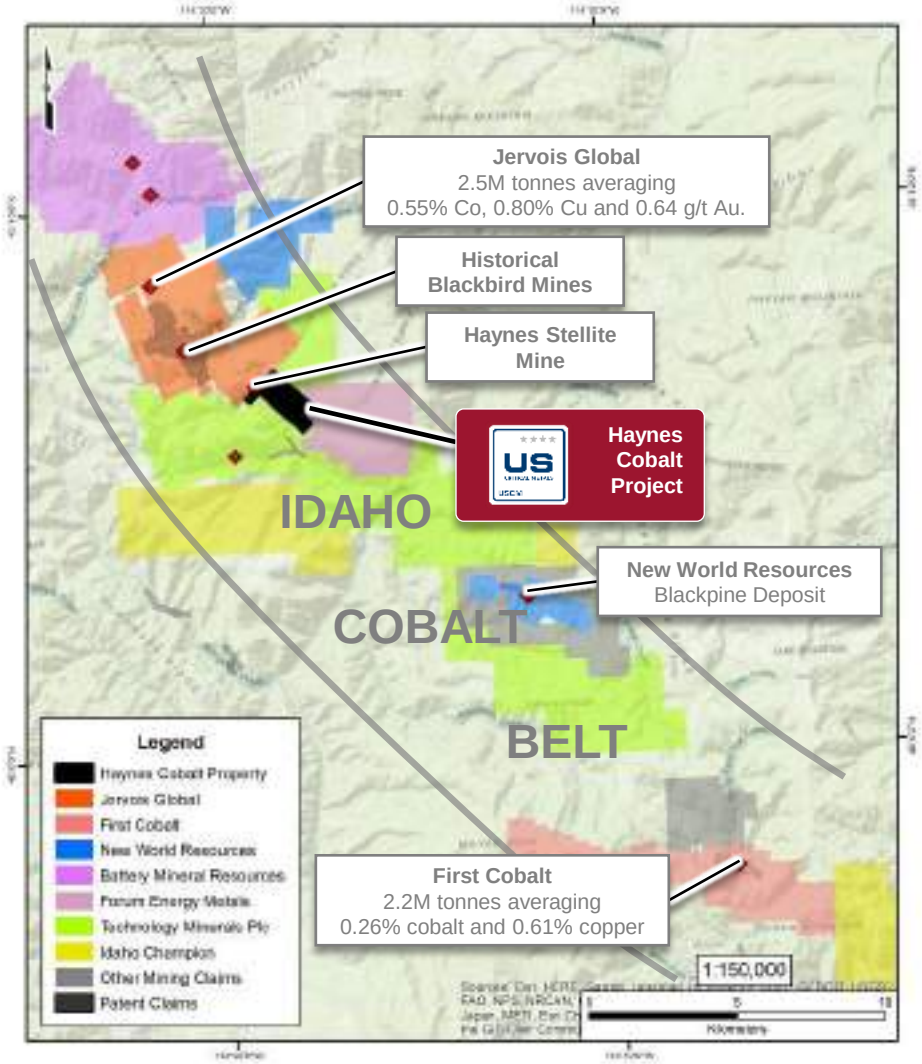
Source(s): (1) United States Geological Survey: Rare Earths Data Sheet, Mineral Commodity Summaries (2020), (2) Darton Commodities Ltd., Cobalt: Market Review (2020-2021)

Haynes Cobalt Project: Overview

U.S. CRITICAL METALS

Haynes Cobalt Project: Primary cobalt project located in Idaho Cobalt Belt

- Contiguous **23 claims (475 acres).**
- **Right to 100% interest.**[1]
- Next to historical Blackbird mining camp, where cobalt-copper-gold deposits were developed and mined between 1902 and 1968.[2]
- **Southeast of the Jervois Global Idaho Cobalt Operations.**
  - **To be only producing primary cobalt asset in US. Full scale production planned for early 2023.**
  - **Construction stage with post-tax NPV @ 8.0% of US$95.7m and IRR of 37.6%.**[3]
- Benefits from being close to infrastructure. Less than one kilometer from powerlines.
- Covers portion of historically developed Haynes Stellite Deposit in historical Blackbird Mining Camp. Three adit entrances developed by Haynes Stellite Co, between 1917 and 1920.
- The Idaho Cobalt Belt is NW-SE trending zone of Co-Cu-As-Au-Ag +/- REE occurrences (approx. 55 km long and approximately 10 km wide).



Source(s): (1) Reference Holly Street Capital Inc. press release dated November 1, 2021 for additional details, (2) Johnson, R., Close, T., & McHugh, E.: Mineral resource appraisal of the Salmon National Forest, Idaho (1998), (3) Idaho Cobalt Operations, Form 43-101F1 Technical Report, Feasibility Study, Idaho, USA, Prepared for Jerois Mining (2020)

Geology & Mineralization

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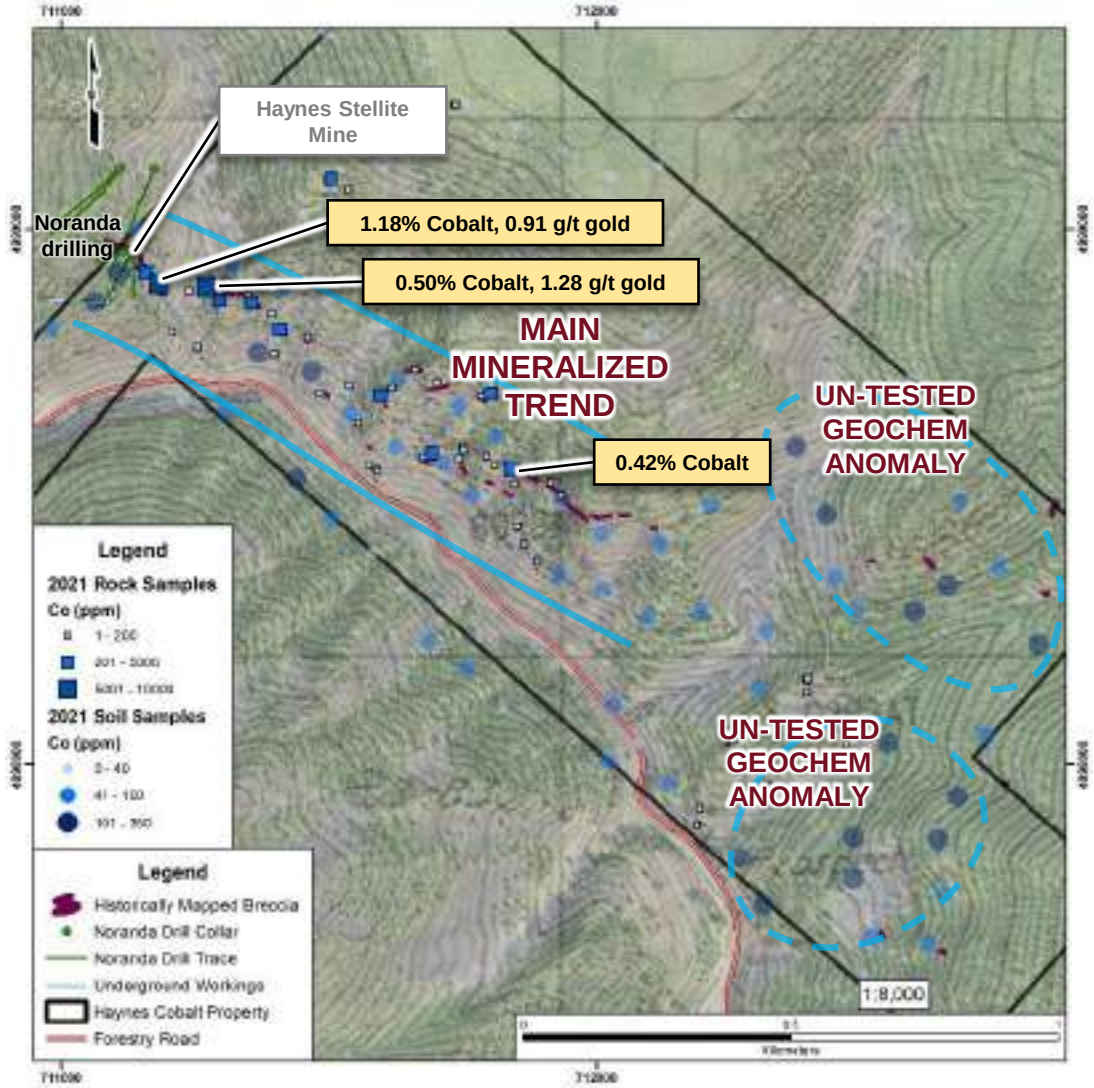
Haynes Cobalt Project lies within a trend of tourmaline breccia

- Project showing is underlain by thinly bedded, banded very fine-grained grey and black quartzite with interbedded dark green schist.
- Mineralized material is within a breccia zone in quartzite. Heavily silicified and replaced by tourmaline with an approximate 130° strike and near vertical dip.
- Cobaltite occurs within the tourmaline-bearing breccia zone, with a strike-length of about 2 kilometres.
- Recent rock sampling with positive preliminary results:
  - 1.18% cobalt, 0.91 g/t gold
  - 0.50% cobalt, 1.28 g/t gold
- Recent soil geochem sampling, that outlines two high-priority areas for follow up work.
- Ore-grade samples contain abundant heavy Rare-Earth Element (REE) mineralization (xenotime associated with cobaltite mineralization).[1]



Note: A USCM Qualified Person has not done enough work to verify the results of the historical exploration

Sources(s): (1) Slack, J.F.: Strata-bound Fe-Co-Cu-Au-Bi-Y-REE deposits of the Idaho Cobalt Belt: multistage hydrothermal mineralization in a magmatic-related iron oxide copper-gold system. Econ. Geol. 107, 1089–1113 (2012).

Historic Working and Exploration Plan

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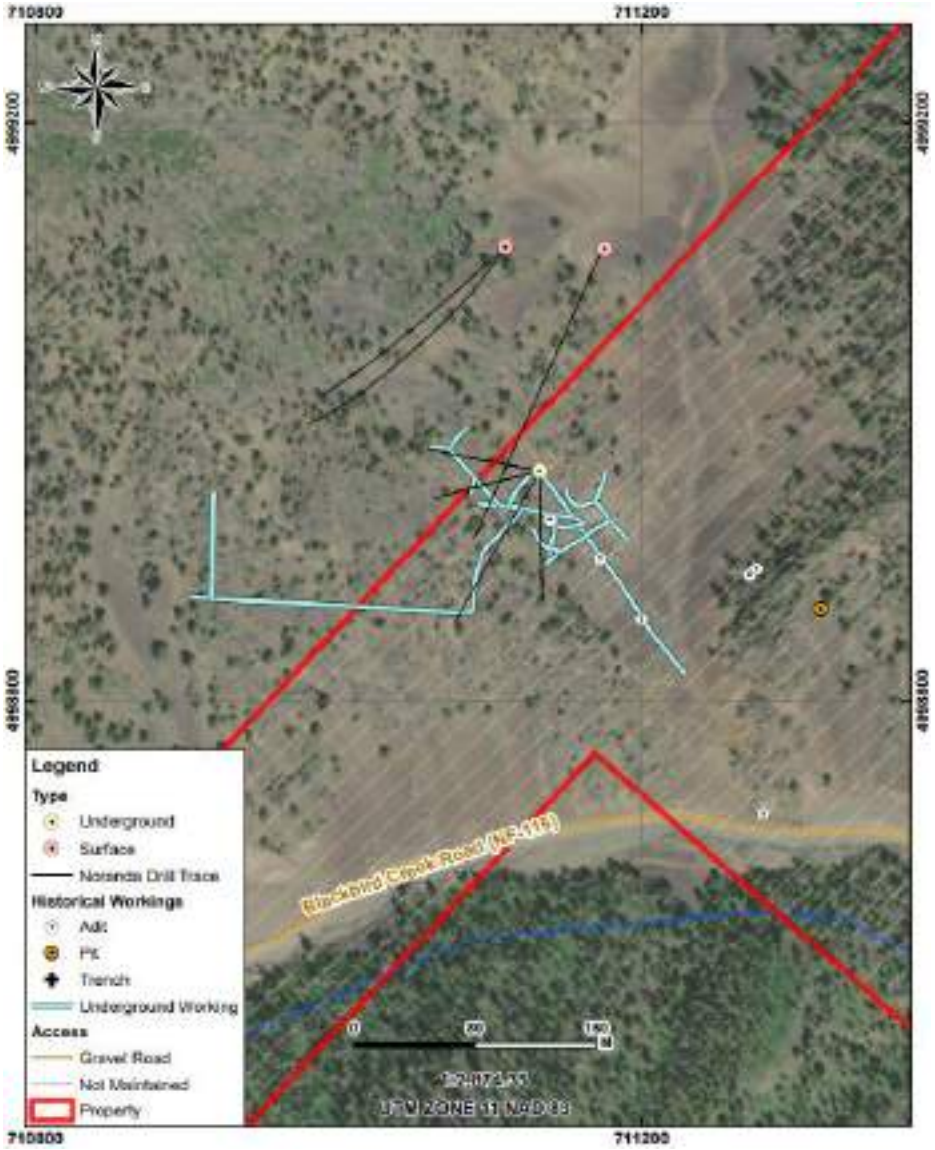
Historic gold-copper underground workings cross property boundary and correlate to cobalt mineralization.

- Exploration by Noranda Exploration Inc. in 1979 to 1981 further developed the property near the historical adits. Promising results from surface and underground drilling.[1]
- Noranda in 1980 defined a two-kilometre trend of tourmaline-bearing brecciated rocks on the property. Tourmaline-bearing breccia related to cobalt mineralization at the historical workings.
- USCM recently mapped and sampled the property and a completed geophysical survey.
- Independent NI 43-101 technical report with recommendations of:
  - Phase 1: property-wide Induced Polarity (IP) geophysical survey, additional rock sampling and mapping.
  - Phase 2: drill testing targets that were defined by the previous work.



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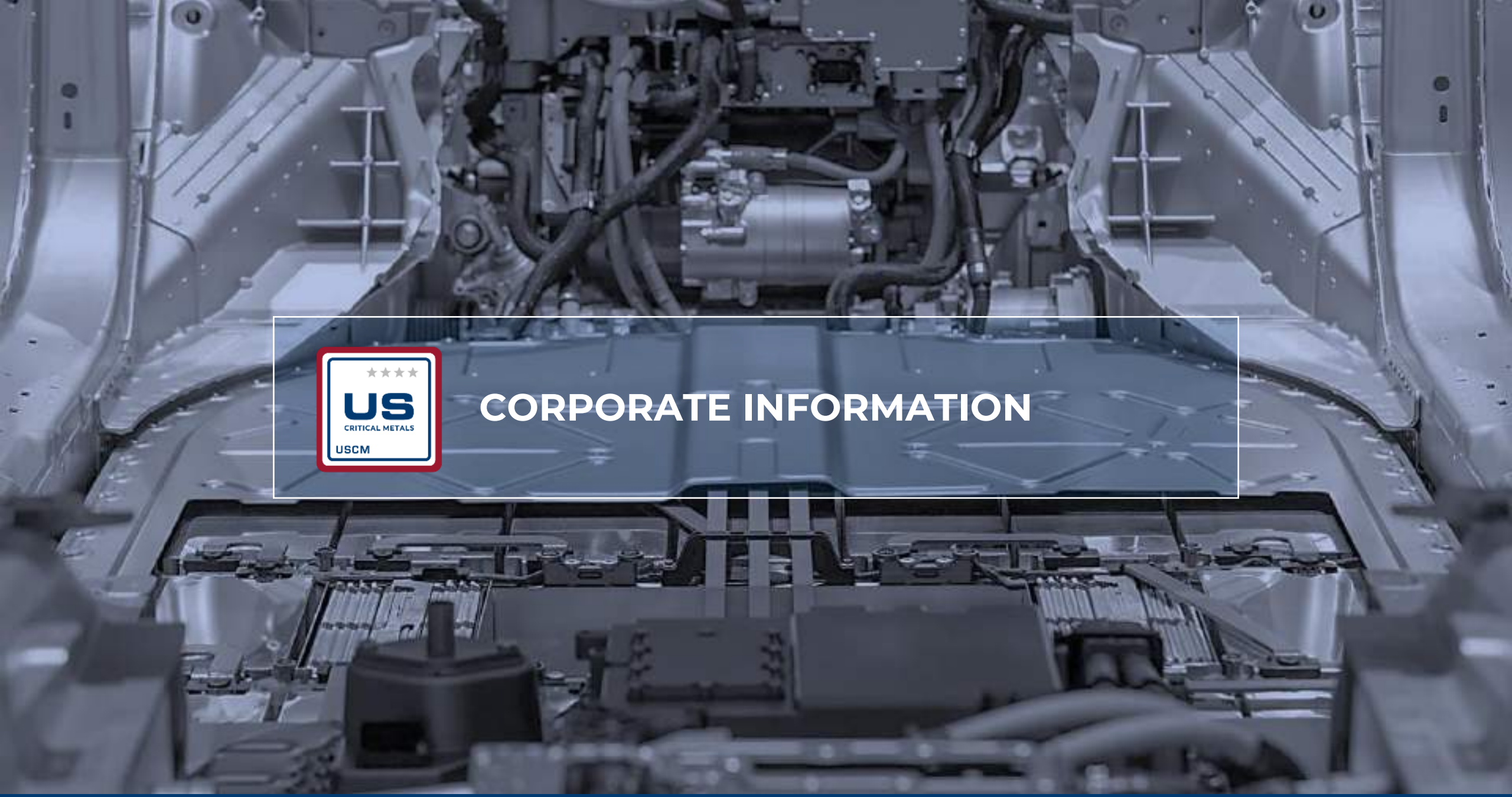

CORPORATE INFORMATION

Executive Management

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Management team with strong background in financial and technical management with combined several decades of experience and successful track record of founding and growing companies.

Darren Collins
CEO & Director

- Over 15 years of corporate and board experience in several industries including mining and technology.
- Expertise spans mergers and acquisitions, debt and equity financings, go-public transactions, commercial partnerships, accounting, and corporate governance.
- Led and supported fundraisings totaling over $250 million in equity capital. Previous experience with Quest Capital (currently Sprott Resource Lending).
- Bachelor of Commerce degree in finance from Dalhousie University.

Marco Montecinos
VP Exploration & Director

- Over 35 years of experience in exploration and business development for public and private companies.
- Led exploration strategies and project development for variety projects across the Americas.
- Previously worked with companies including Placer Dome, Billiton, Alta Gold, Francisco Gold, among others.
- Bachelor of Arts in Mathematics and Physics with Geology Emphasis at the Western State College, Colorado. Member of the Geologic Society of Nevada.

Keith Li
CFO

- Over 10 years of corporate accounting and audit experience.
- Previously held senior positions with several public companies including mining issuers.
- Specialized in providing management advisory services, accounting and regulatory compliance.
- Chartered Professional Accountant and holds a Bachelor of Commerce degree from McGill University.

Independent Directors & Technical Advisor

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Directors with strong backgrounds in public markets, public company oversight, and investor representation. Technical advisor with significant US critical metals experience.

Peter Simeon
Director

- Over 20 years of experience as a corporate lawyer focused on securities, mergers and acquisitions and corporate governance.
- Partner at Gowling WLG (Canada) since 2015. Previously partner at Willdeboer Dellelce LLP and associate at Osler, Haskin & Harcourt LLP.
- Currently director of a number of private and public companies.
- Bachelor of Arts from Queen's University and Bachelor of Laws degree from Osgoode Hall at York University.

Scott Benson
Director

- Over 15 years of experiences founding, financing and developing resource and technology companies.
- Background in investments, investor relations, business development and management.
- Currently Managing Director of Recharge Capital Corp., a battery and EV materials investments firm.
- Bachelor of Economics from the University of Victoria.

Jody Dahrouge
Technical Advisor

- Over 25 years of international exploration experience ranging from early stage to advanced stage projects. Expert in exploration for green energy metals including lithium, cobalt, REE's and PGE's.
- President of Dahrouge Geological Consulting Ltd., a geological services company. Extensive experience as officer and director.
- Professional geologist (Alberta) and holds Bachelor of Science degrees in geology and computing science, both from the University of Alberta.

Sheep Creek Rare Earth Project: Technical Partners

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Technical team for the Sheep Creek Rare Earth Project includes highly experienced professionals with a deep background in rare earth elements. USCM is partnered with US Critical Materials Corp.

James Hedrick
President

- Over 32 years of experience and recognized expert in rare earth elements.
- Formerly rare-earth commodity specialist at the U.S. Geological Survey in Reston, Virginia (USGS). Additional experience with U.S. Army Corps of Engineers (civilian) and U.S. Bureau of Mines.
- Published over 300 articles and professional papers on mineral commodities, including over 100 publications at the USGS.
- Bachelor of Science from James Madison University and did graduate study at North Carolina State University.

Peter Mejstrick
Lead Geologist

- Over 35 years of experience in mineral exploration. Resident of Montana.
- Previously worked at major US mining companies, focusing on evaluation, acquisition and exploration of properties in the western US.
- Accomplished field and project management skills and a strong technical background.
- Ph.D. in Geology from University of British Columbia, his Master of Science from University of Montana and his Bachelor of Arts from Bowdoin College.

Christopher H. Gammons
Academic Advisor

- Over 20 years of classroom experience and almost 40 years of field experience.
- Professor in the Department of Geological Engineering at Montana Tech and a Professional Geologist in the State of Wyoming.
- Over 80 publications outlining research conducted on a spectrum of geological specializations including rare earth elements.
- Ph.D. in Geochemistry and Minerology from Penn State University and his Bachelor of Science from Bates College.

Financial Structure

U.S. CRITICAL METALS

USCM has a tight financing structure with significant insider ownership equal to ~40% of issued and outstanding common shares.

Item	Number
Basic Common Shares	51.9
Options, Warrants & RSUs[1]	45.5
Fully Diluted	**97.4**
Market Capitalization ($m)[2]	**12.9**
Cash ($m)[3]	**4.4**

27.5m common shares subject to 3-year escrow.

~$11.8 million additional capital upon exercise of warrants.

Attractive market capitalization to comparable companies.

Sufficient current capital to reach important project milestone.

Note: (1) 1.5 million options at $0.35, 1.4 million RSUs, 17.6 million at $0.50 and 25 million warrants at $0.10 (subject to 3-year lock up) (2) Market capitalization as at September 30, 2022 (3) Reported as at July 31, 2022

U.S. CRITICAL METALS

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