“POWERING TOMORROW’S GENERATION”

Corporate Presentation – May 2017

MILLENNIAL LITHIUM

TSX-V: ML | OTCQB: MLNLF | Frankfurt: A3N2

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This Presentation includes, and is based on, forward-looking information and statements including “Forward-Looking Statements” within the meaning of the United States Private Securities Litigation Reform Act. These Forward-Looking Statements include references to or assumptions regarding future prices or demand for lithium, accuracy of mineral or resource exploration activity, the existence of reserves or resources, regulatory or government requirements or approvals, access to third party information and continued access to mineral properties or infrastructure. The words “anticipate”, “believe”, “estimate”, “expect”, “target”, “plan”, “fast”, “forecast”, “may”, “schedule”, “strategy” and similar words or expressions identify forward-looking information and statements. Forward looking statements are subject to risks and uncertainties that could cause actual results and outcomes to differ.

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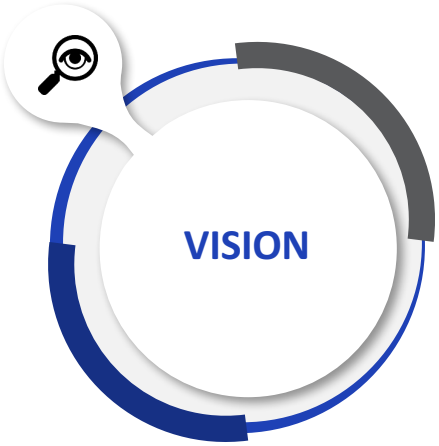
The technical information contained in this presentation has been reviewed and approved by Iain Scarr, Chief Operating Officer of the Company and a Qualified Person as that term is defined in National Instrument 43-101.

OUR VISION AND STRATEGY

Lithium – cornerstone of a quiet industrial revolution

Multi-year growth forecast



Identify and acquire a lithium brine asset and build a low-cost lithium operation

Build a strong team that has done it before and can execute the strategy: right industry, right country, right project

FAST TRACKING THE DEVELOPMENT OF LITHIUM BRINE ASSETS - KEY SUCCESS FACTORS IN PLACE

Highly Prospective Brine Lithium Projects

- A portfolio of highly prospective brine lithium projects in well known lithium region of Argentina covering 25,000 hectares
- Solid lithium grades in the flagship Pastos Grandes project confirmed

Potentially Robust Economics & Proven Extraction Method

- Potentially low OPEX and low CAPEX lithium brine assets
- Mining and processing methods for lithium brines are proven
- Amenable to modular and scalable production
- By-product (potash) will further enhance the economics of the project

Strategically Located With Developed Infrastructure

- Geopolitically stable and improving conditions under the new president
- Located in the Argentinian part of the South American lithium triangle
- Access to power, natural gas and paved highways

World Class Management & Board

- Experienced in lithium and large development projects, with a track record of delivering enhanced shareholder value
- Strong relationships in Argentina as well as in the lithium industry

Strong Growth In Lithium Sector

- 11% annual growth 2010-2015, expected to grow at an annual rate of 16% going forward until 2025
- Spot prices are up to US$20,000/tonne from US$5,000/ tonne in 2015
- Long term contract prices are up to US$12,000/tonne

Fast Track Development

- Resource drilling underway, the Maiden Resource Report expected in the second half of 2017
- Preliminary Economic Assessment to start in Q2 2017

RIGHT MANAGEMENT TEAM – REPLICATING PAST SUCCESSES

Farhad Abasov, MBA
CEO/Director

Mr. Abasov founded and managed a number of mining assets with successful exits in the last few years.

- President & CEO of Allana Potash sold to Israel Chemicals Ltd. for $170M (2015)
- Executive Chairman of Rodinia Lithium, developing lithium brine projects in Argentina (2016)
- Co-founder of Potash One acquired by German potash company K+S for $430M (2010)
- Senior Vice President, Strategy, at Energy Metals acquired by Uranium One for $1.8B (2007)

Iain Scarr, BSc., MBA
Chief Operating Officer

Mr. Scarr has wealth of experience in lithium brine development and operations. –Worked at Rio Tinto, industrial minerals including lithium resource development in Serbia (1979-2009)

- Led feasibility work at Sal de Vida lithium brine project (Galaxy Resources, Argentina),
- Completed the Rincon lithium brine project feasibility study (Enirgi, Argentina).
- Iain is a resident of Salta and has established strong relationships in Argentina

Kyle Stevenson, B. Comm.
President/Director

Mr. Stevenson has over 15 years experience in finance, marketing and public relations. He is past President/CEO of Seaway Energy Services Ltd.. Mr. Stevenson was also President/Director of RuralCom Networks, a licensed Canadian Telecom provider acquired by Investel Capital in 2016 and he currently is on the Board of Patriot Petroleum Corp. and Datinvest International Ltd..

Advisory Board:

Peter J. MacLean, Ph.D., P.Geo
SVP-Technical Services

Dr. MacLean has over 25 years of exploration and development experience in North America, South America and Africa. Most recently, Dr. MacLean acted as SVP-Exploration of Allana Potash Corp. and directed all exploration and development activities on its flagship Danakhil Potash Project in Ethiopia including managing the Company's Feasibility Study and overseeing pilot solution mining and evaporation pond trials. Dr. MacLean has also worked extensively on projects throughout the Americas and is fluent in Spanish.

Dr. Vijay Mehta, Ph.D
Advisory Board

Dr. Mehta brings Millennial 45 years of R&D and manufacturing experience in ore and brine based technology for the recovery of lithium, potash, magnesium and boron, Dr. Mehta has expert insight on lithium process technologies for the development of Li2CO3, LiOH and more than 20 other lithium products.

G.A. (Ben) Binninger, B.Sc., MBA
Advisory Board

Mr. Binninger has extensive experience leading and creating technically sophisticated process and service companies including ARCO, Hercules and Rio Tinto. Mr. Binninger brings a combination of global management, strategic positioning and financial expertise with hands on operating experience throughout the resource sector.

BOARD WITH STRONG TRACK RECORD

Farhad Abasov, MBA
CEO/Director

Mr. Abasov founded and managed a number of mining assets with successful exits in the last few years.

- President & CEO of Allana Potash sold to Israel Chemicals Ltd. for $170M (2015)
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Graham Harris, B.A.
Chairman/Director

Mr. Harris has over 30 years experience in the finance industry including as a SVP and Director of Canaccord Capital Corp. from 1999-2004. Mr. Harris has directly raised over $250M in development and venture capital for public and private companies. Mr. Harris is currently CEO/Director of ML Gold Corp. and was a founder of Sunrise Drilling Ltd.

Kyle Stevenson, B. Comm.
President/Director

Mr. Stevenson has over 15 years experience in finance, marketing and public relations. He is past President/CEO of Seaway Energy Services Ltd. Mr. Stevenson was also President/Director of RuralCom Networks, a licensed Canadian Telecom provider acquired by Investel Capital in 2016 and he currently is on the Board of Patriot Petroleum Corp. and Datinvest International Ltd.

Andrew Bowering, B.A.
Director

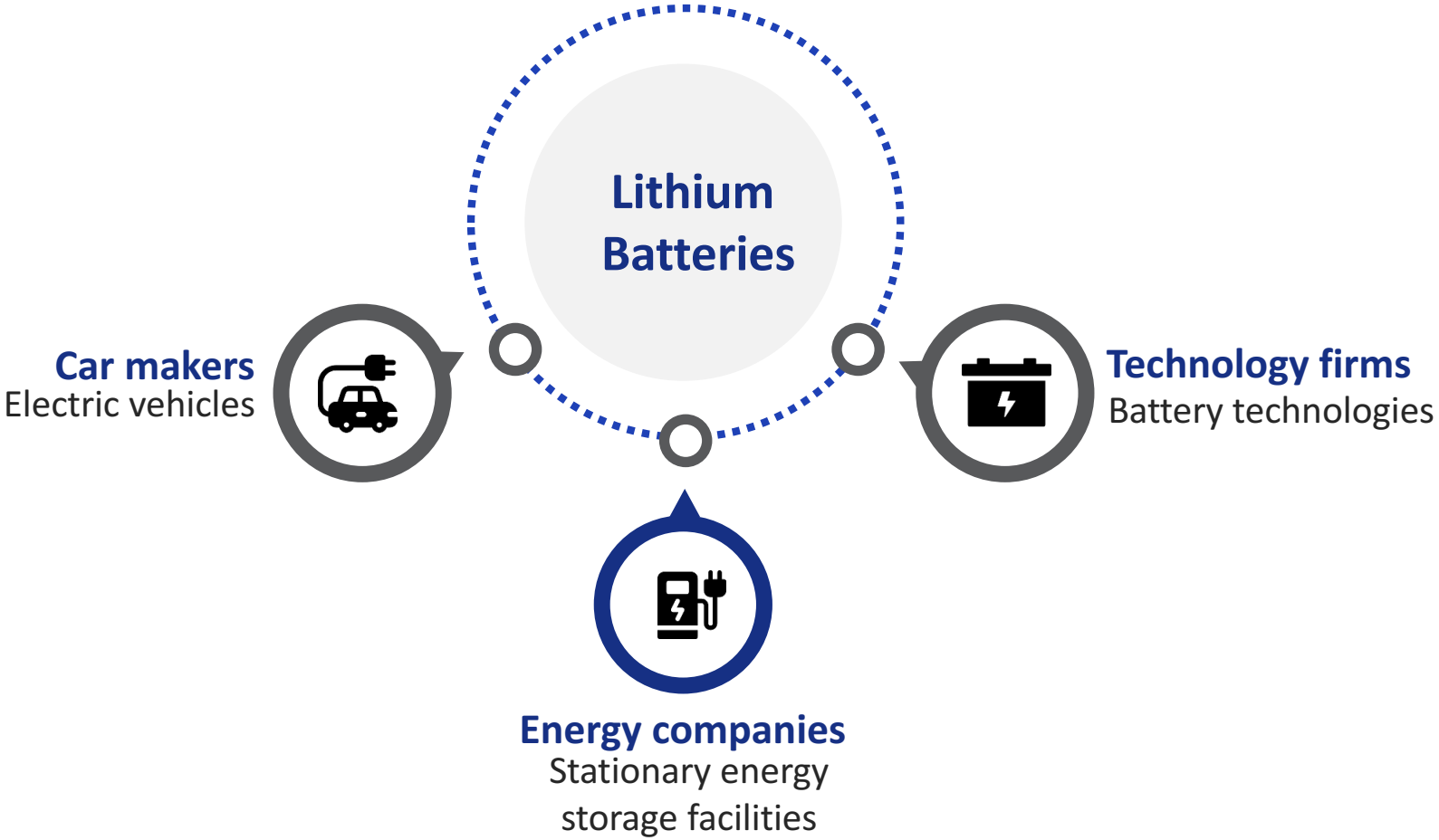
Mr. Bowering has held senior executive positions and directorships in numerous public exploration companies over the last 25 years operating in Canada, U.S.A., Mexico, China and Argentina. Mr. Bowering has raised over $160M for mineral exploration and advanced development projects. Mr. Bowering was founder of Sunrise Drilling Ltd.

Richard Lacroix
Director

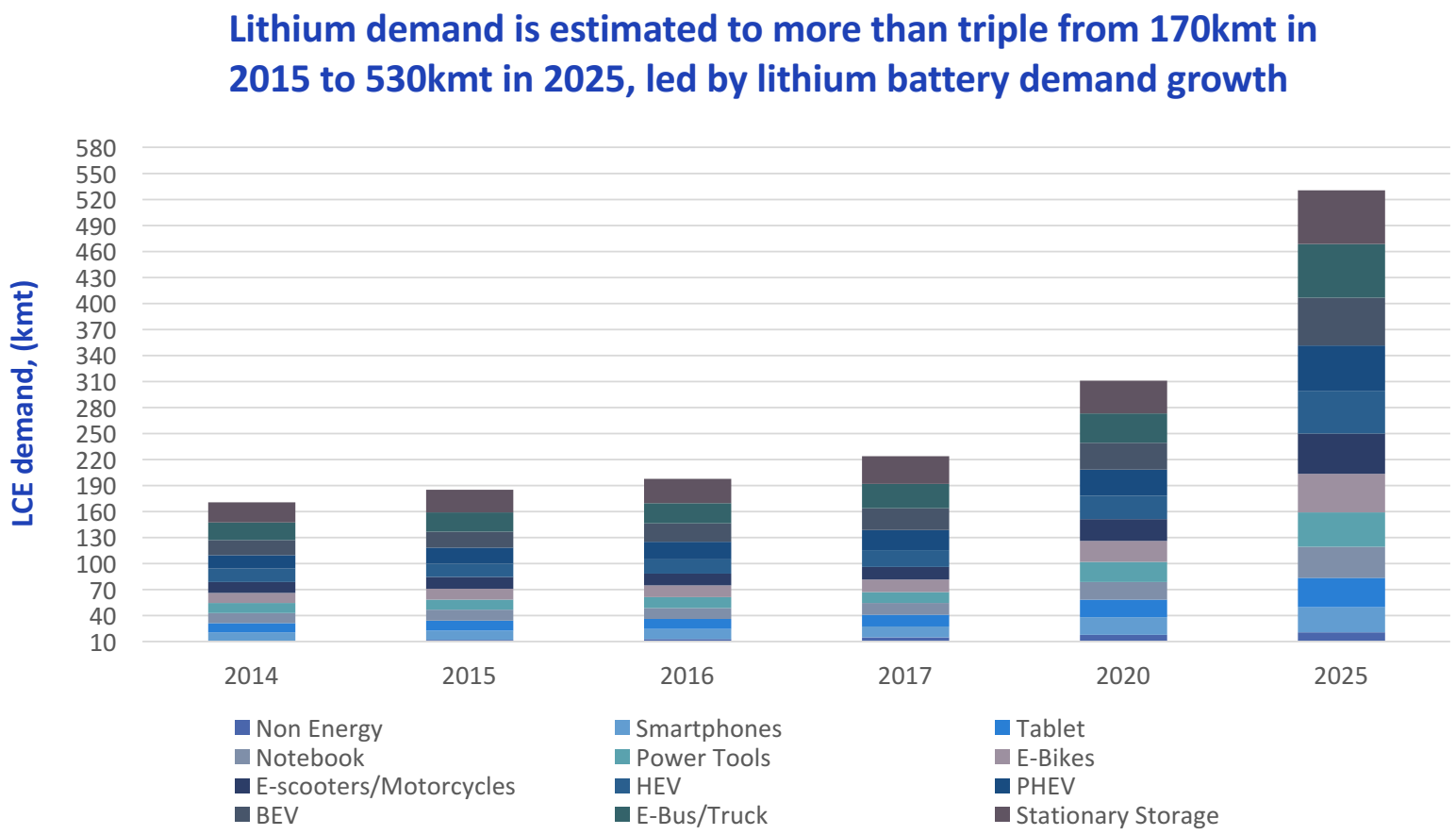
Mr. Lacroix has extensive experience in all aspects of potash mining, processing & marketing including 30+ years with Potash Corp. rising to SVP of Saskatchewan (PCS). Most recently Mr. Lacroix served as a Director for Allana Potash Corp. and was involved in the Company's BFS.

LITHIUM – CORNERSTONE OF A QUIET REVOLUTION

Lithium now is bringing together energy, automotive and technology companies to foster an energy revolution

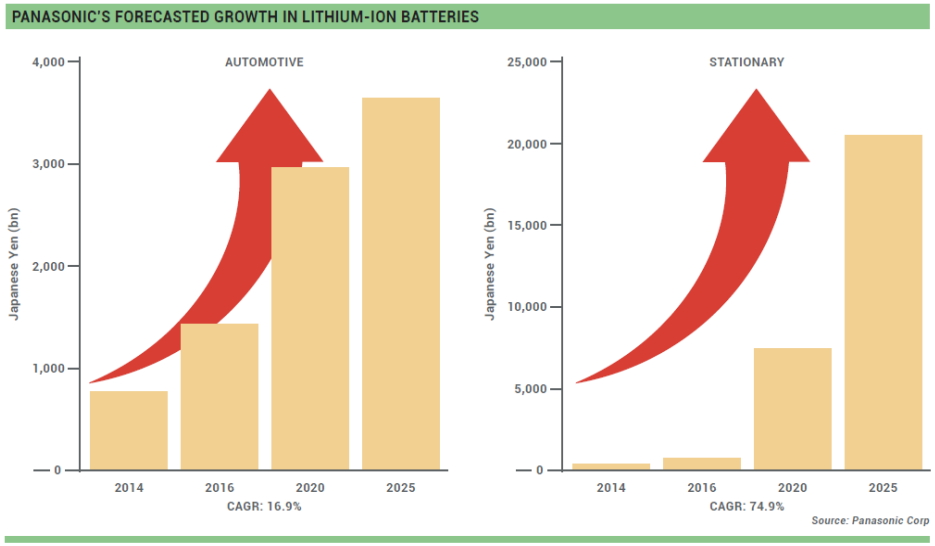


ROBUST LITHIUM DEMAND



*Source: Goldman Sachs Global Investment Research, April 2016.

STRONG LITHIUM SECTOR GROWTH

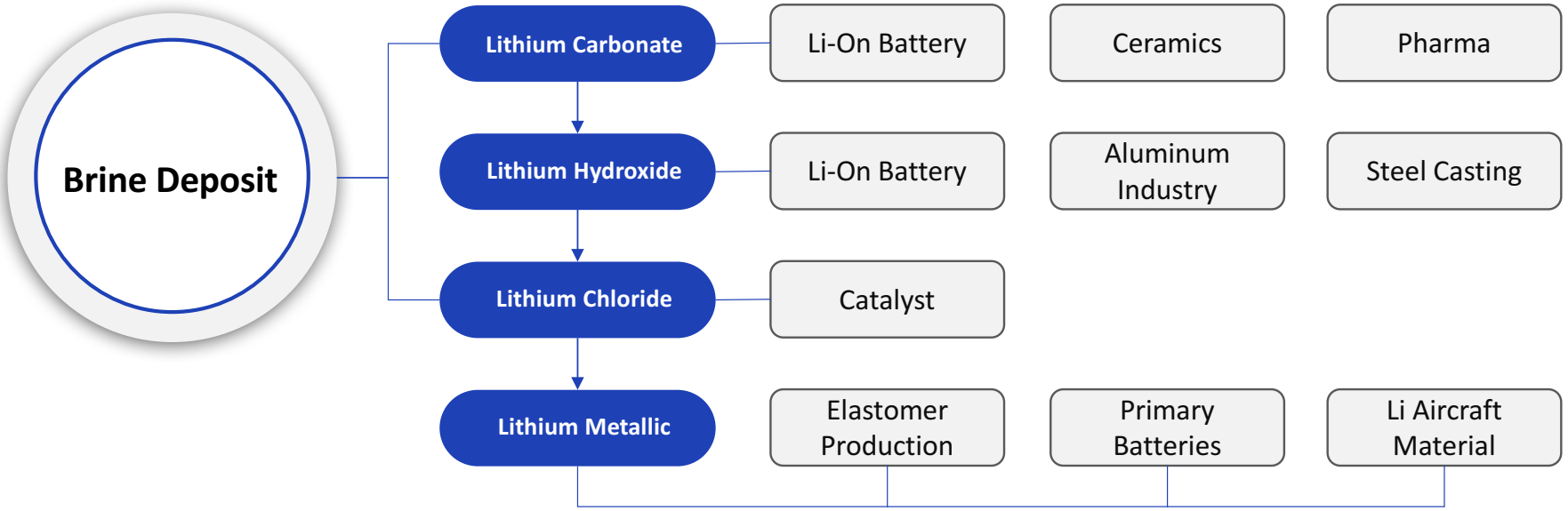


- Lithium demand grew at an annual rate of 11% between 2010 and 2015 and is expected to grow at an annual rate of 16% until 2025
- Spot prices at US $20,000/tonne from US$5,000/mT in September 2015. Long term contract prices at US $12,000/tonne, up from $5,500/mT in 2016.
- Increased demand for lithium-ion batteries for use in electric vehicles and battery-based energy storage
- Global demand for lithium carbonate to rise to more than 500,000 tonnes by 2025 from 163,000 tonnes in 2015, with larger spikes anticipated post-2025

Millennial is fast tracking its project to production as South American brine production is considered the most cost competitive

LITHIUM SUPPLY AND USES

(MILLENNIAL WILL USE PROVEN PROCESSES AND TECHNOLOGIES)



Lithium brines: accumulations of saline groundwater that are enriched in dissolved lithium.

Brines typically carrying 200-1,400 milligrams per liter of lithium are pumped to the surface and concentrated by evaporation in a succession of ponds, each in the chain of having a greater lithium concentration.

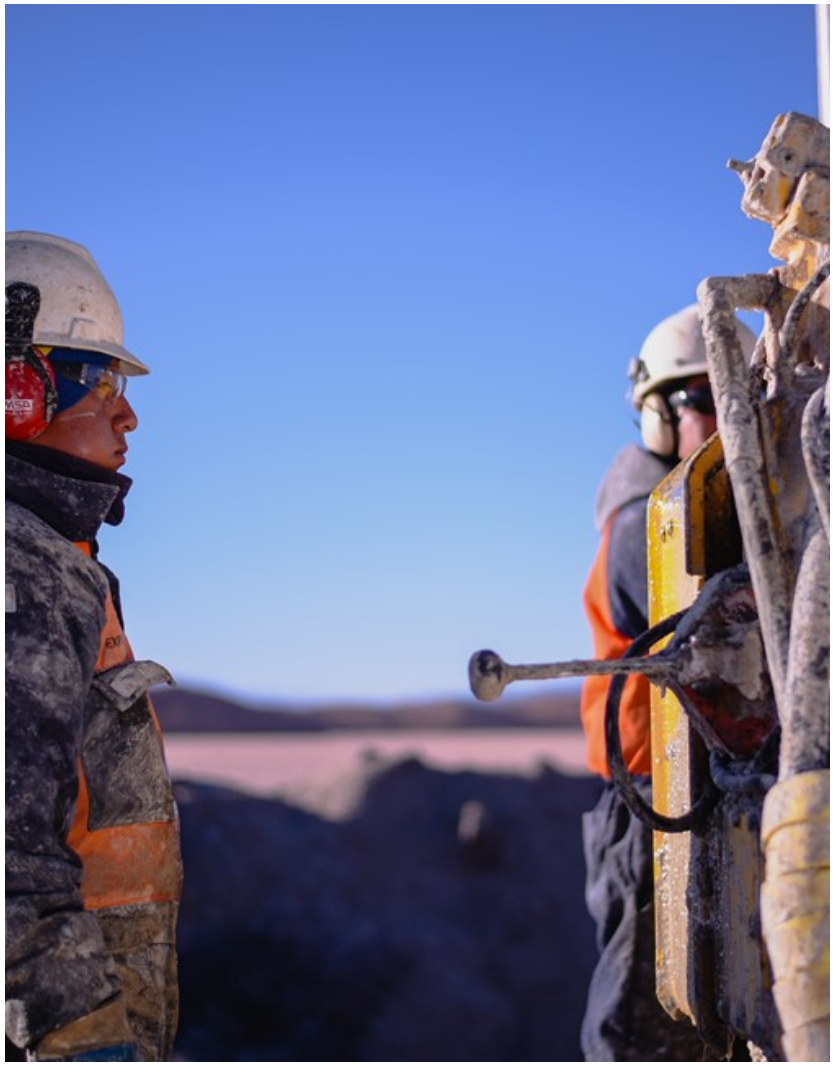
After 9-12 months, depending on climate, a concentrate of 1-2% lithium is further processed in a chemical plant to yield various end products, such as lithium carbonate and lithium hydroxide.

ARGENTINA – OPEN FOR MINING

- Election of pro-business President Macri and cancellation of the 5% mining export taxes indicates Argentina is open for business.
- Argentina settled a bond dispute with international investors paving the way for a massive new bond issuance of $16 billion.
- More than 10 mines have been put into production in the past 10 years.
- Greater than 500,000 employed in the mining industry.
- Mining is concentrated primarily in three pro-mining provinces: Salta, San Juan & Santa Cruz.

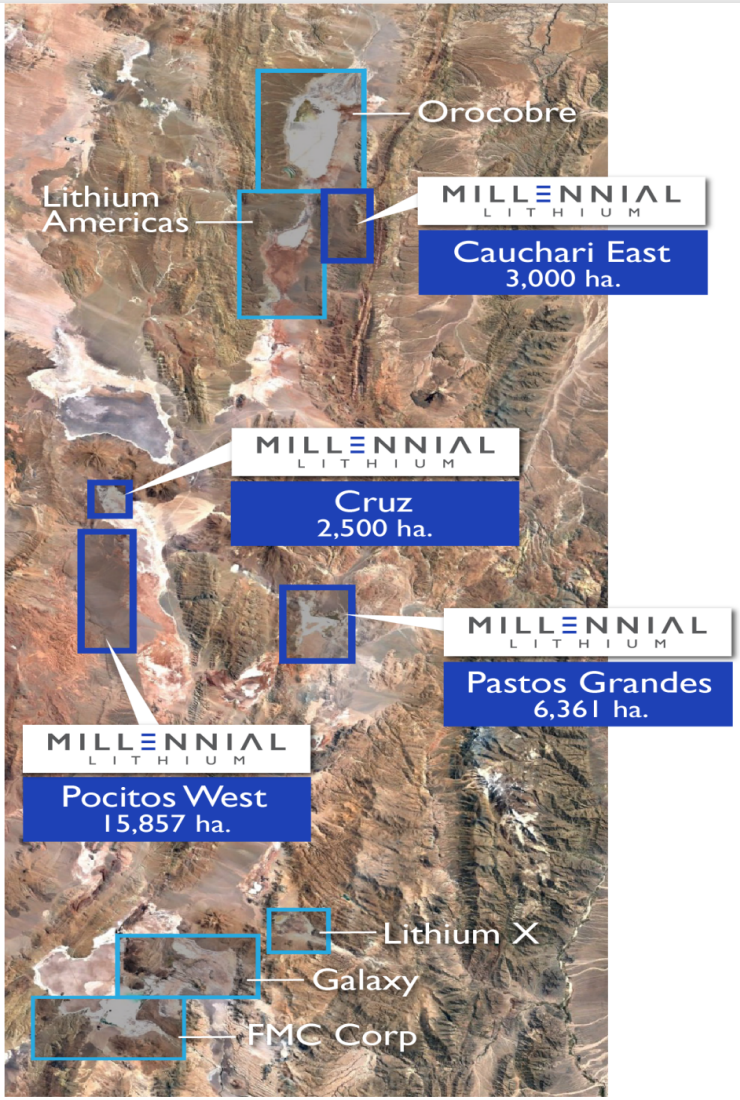
Argentina currently produces **17%** of world's lithium supply

MILLENNIAL'S ASSET DEVELOPMENT STRATEGY – FOCUS ON LOW-COST BRINE PRODUCTION



- Have identified the right projects with the highest probability of getting to cash flow quickly
- Proven production methods using evaporation ponds and known processing technologies
- Low-cost, staged production
- Full production from supplemental drilling and additional ponds
- By-product potash may enhance the economics

PORTFOLIO OF PROJECTS



Argentina is a favorable mining jurisdiction which hosts some of the world's largest lithium resources. Millennial has acquired 4 projects strategically located in the heart of the Argentinean portion of the "Lithium Triangle" covering over 25,000 hectares

PASTOS GRANDES (100%)

The Company's flagship project covers over 6,000 hectares of the Pastos Grandes Salar, located 231km from the city of Salta at an elevation of 3,800 metres.

CAUCHARI EAST (100%)

The Cauchari East project covers over 3,000 hectares in the Cauchari Salar, adjacent to and contiguous with Lithium America's Cauchari Project and Orocobre's producing Olaroz mine.

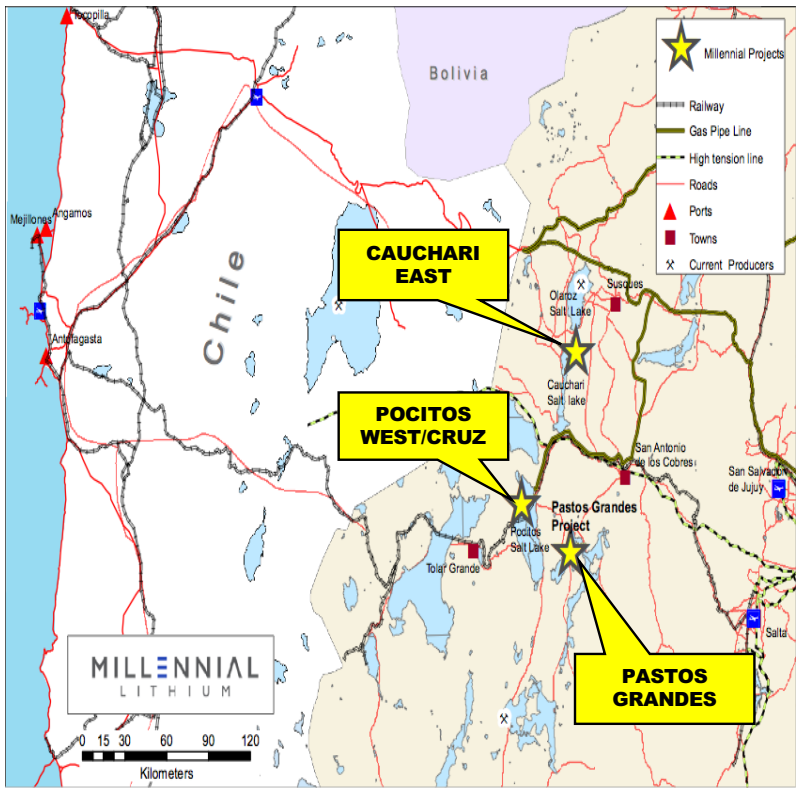
CRUZ PROJECT (100%)

The Cruz Project covers over 2,500 hectares of the northern portion of the Pocitos Salar. The project lies 11km south of ADY Resources Ltd's lithium brine resource in the Salar del Rincon.

POCITOS WEST (100%)

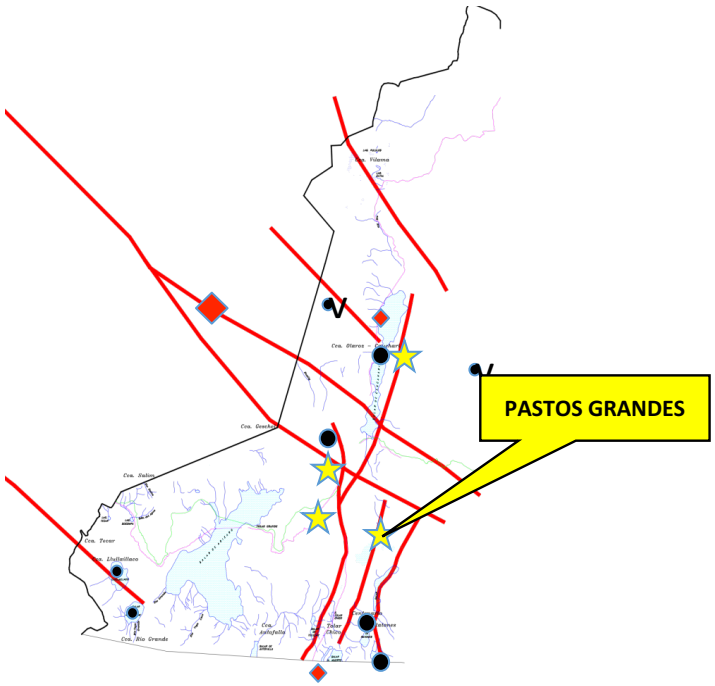
15,857 hectares located on the west side of the Pocitos Salar, adjacent to Pure Energy Minerals.

PASTOS GRANDES – ADVANCED STAGE PROJECT



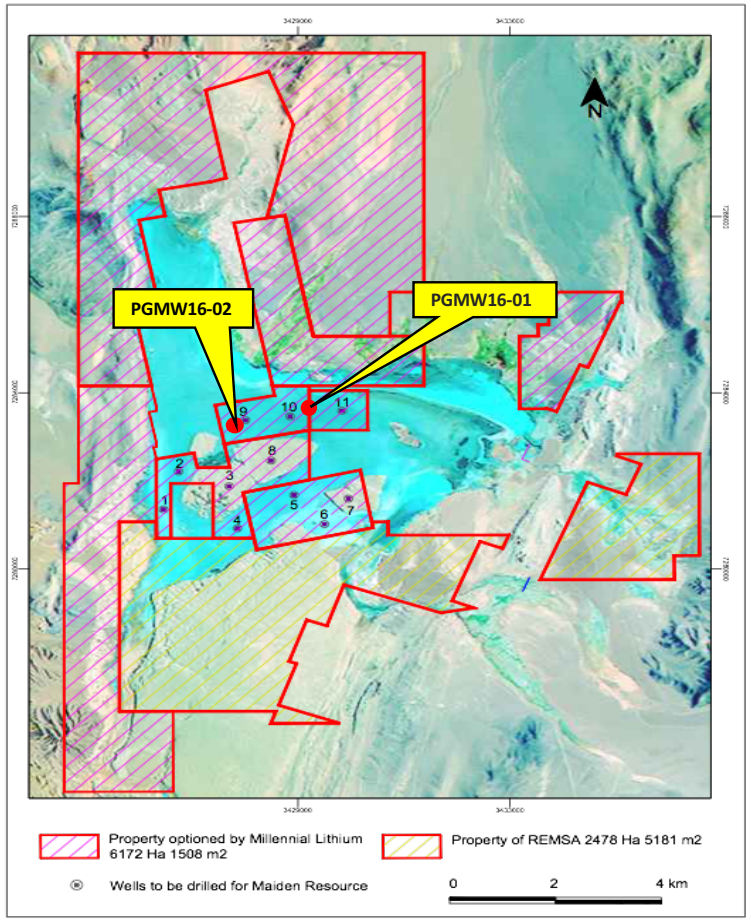
- Pastos Grandes has some of the best infrastructure in the Lithium Triangle.
- Located 231 km from the city of Salta at an elevation of 3,800 metres. The project is accessible year round using paved highway and dirt roads from Salta.
- Los Pastos Grandes Village, 120 inhabitants, 12 km north of the properties provides basic infrastructure including a domestic water system and diesel based power generation of 220 volts.
- A 600 MW, 375 kilovolt power line between Salta and Mejillones in Chile, passes 53 km to the north of the project.
- A natural gas pipeline passes through San Antonio de los Cobres to Salar de Pocitos, 26 km northwest from the Millennial properties.

PASTOS GRANDES – ON THE LITHIUM TREND



- The more important lithium targets and production areas in Argentina fall along an important north-south trend, related to the formation of elongate back-arc basins, primarily at or near the junction of northwest-southeast "mega-shears" that host important volcanic centres.
- Production areas - Atacama, Olaroz-Cauchari and Hombre Muerto, represented by red diamonds and significant target areas by black dots.
- Pastos Grandes, as well as the other Millennial projects are also associated with these structural trends which may have aided lithium enrichment.

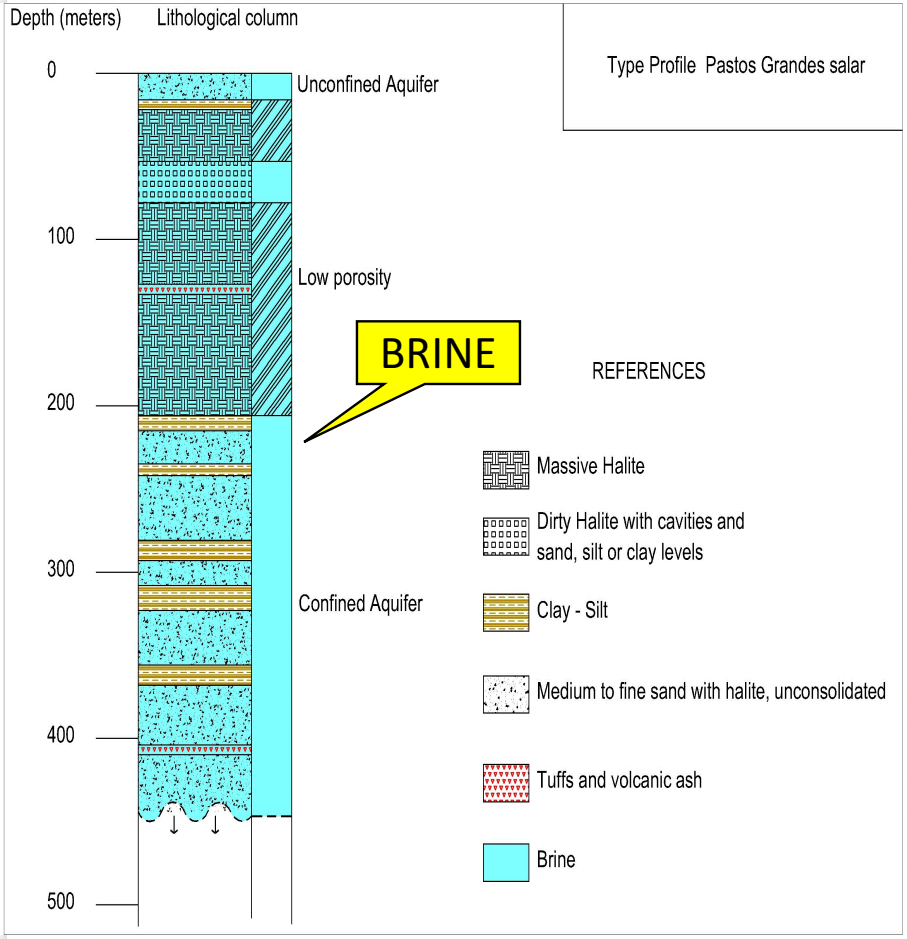
PASTOS GRANDES – ADVANCED STAGE PROJECT



- The Pastos Grandes Lithium Project currently covers over 6,000 hectares within the Pastos Grandes Salar.
- Eramine Sudamerica SA previously invested more than US$4 million on the project in 2011-2012.
- Sampling of the Pastos Grandes Project determined that the salar contains brines with a density of 1.2 mg/ml.
  - Li grade of 400mg/l to 600mg/l
  - Some values exceeding 3000mg/l lithium
- Initial Millennial drilling in late 2016 returned 395 mg/l Li over 355m (PGMW16-01) and 389 mg/l Li over 329m (PGMW16-02)

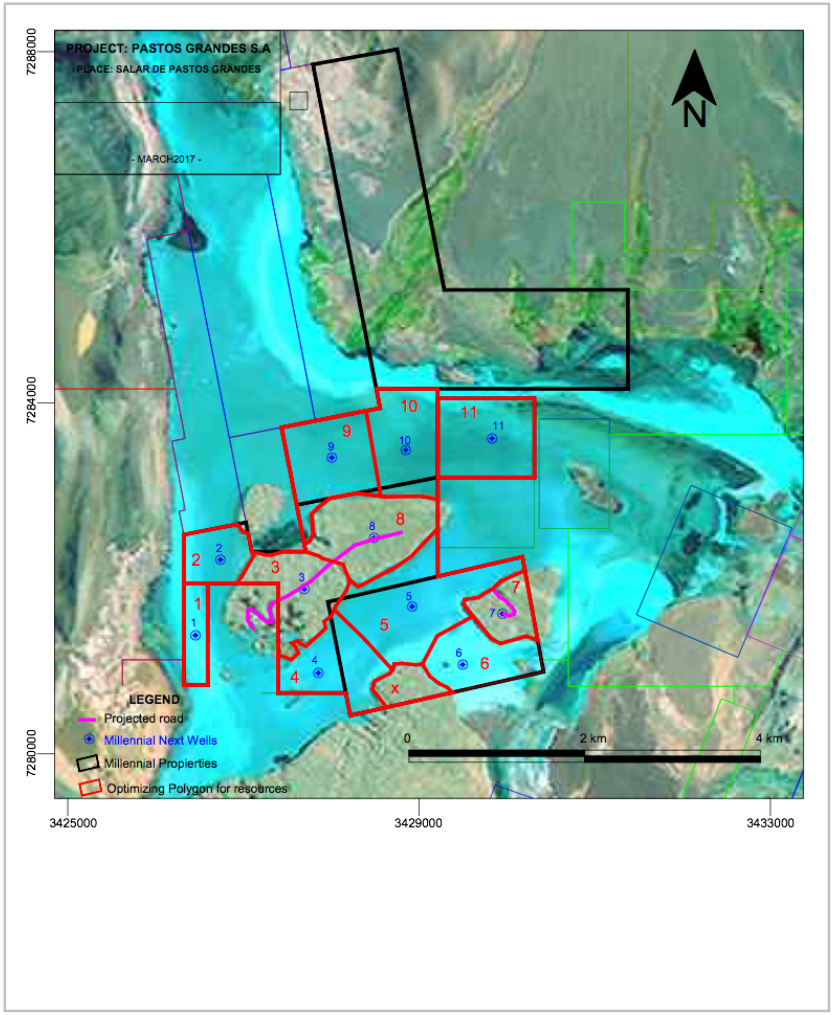
Resource drilling UNDERWAY and Preliminary Economic Assessment to start Q2 2017.

PASTOS GRANDES -STRATIGRAPHY – ROBUST BRINE HORIZON



- Basic stratigraphy derived from drilling shows surface sediments and an upper halite section followed by a porous, predominantly loose sand horizon which hosts the main aquifer and brine.
- Some portions of the halite section are porous and brine bearing. Drill hole 1 yielded lithium from surface to a depth of 395 meters
- The brine horizon has been traced to 400m and remains open at depth.
- Past drilling has shown Li enrichment, up to 472 mg/l with hole PGMW1602 yielding 389 mg/l over 329m.

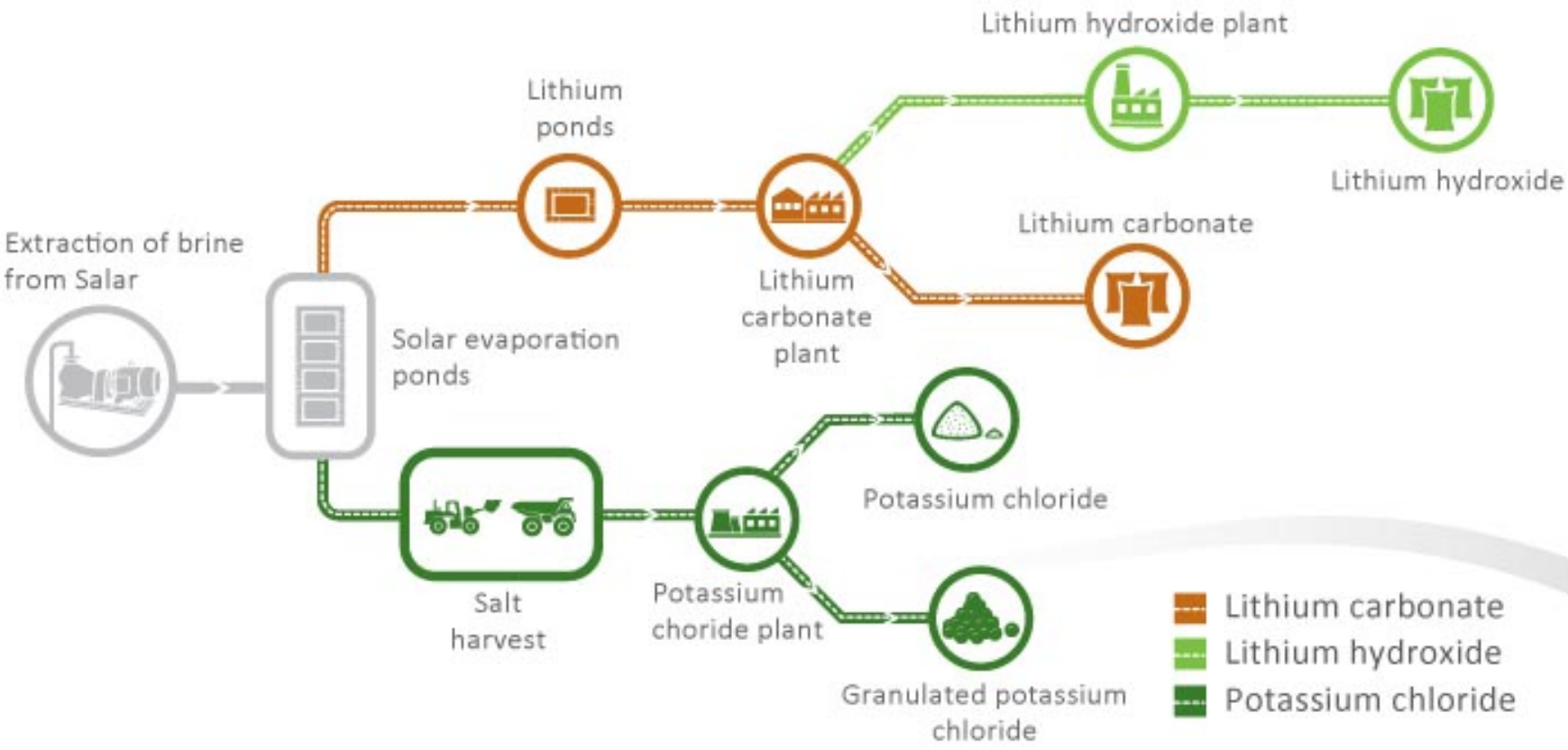
PASTOS GRANDES – RESOURCE DRILLING IN PROGRESS



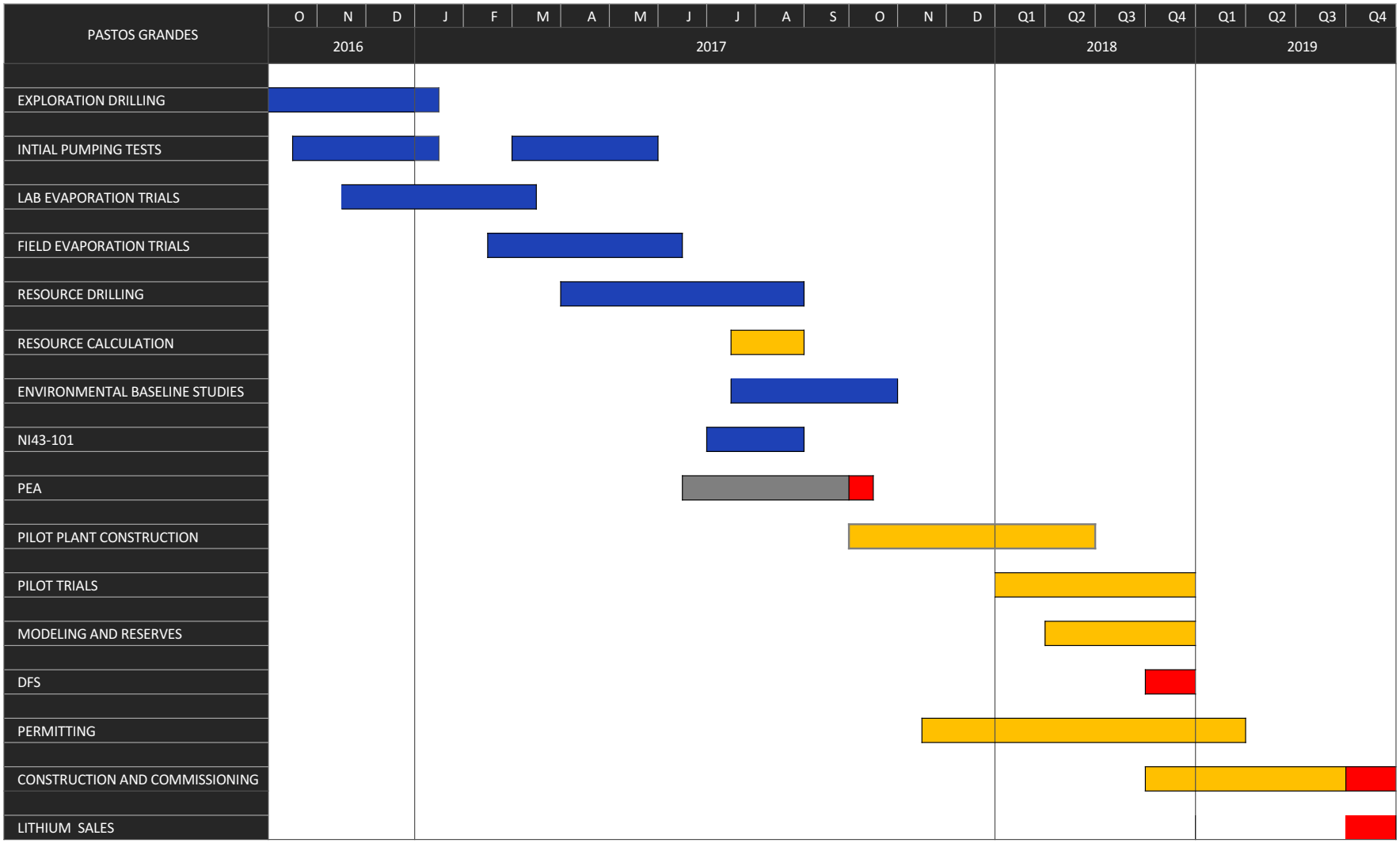
- Montgomery and Associates engaged to complete 43-101 compliant resource estimate.
- 11 drill holes planned to support geological and resource models.
- Polygonal resource estimate planned confined by property boundaries and hydrogeologic units.
- Resource estimate expected by end of Q3, 2017.
- Drilling underway, currently at locations 4 and 5.

PASTOS GRANDES - CONCEPTUAL PROCESS FLOWSHEET

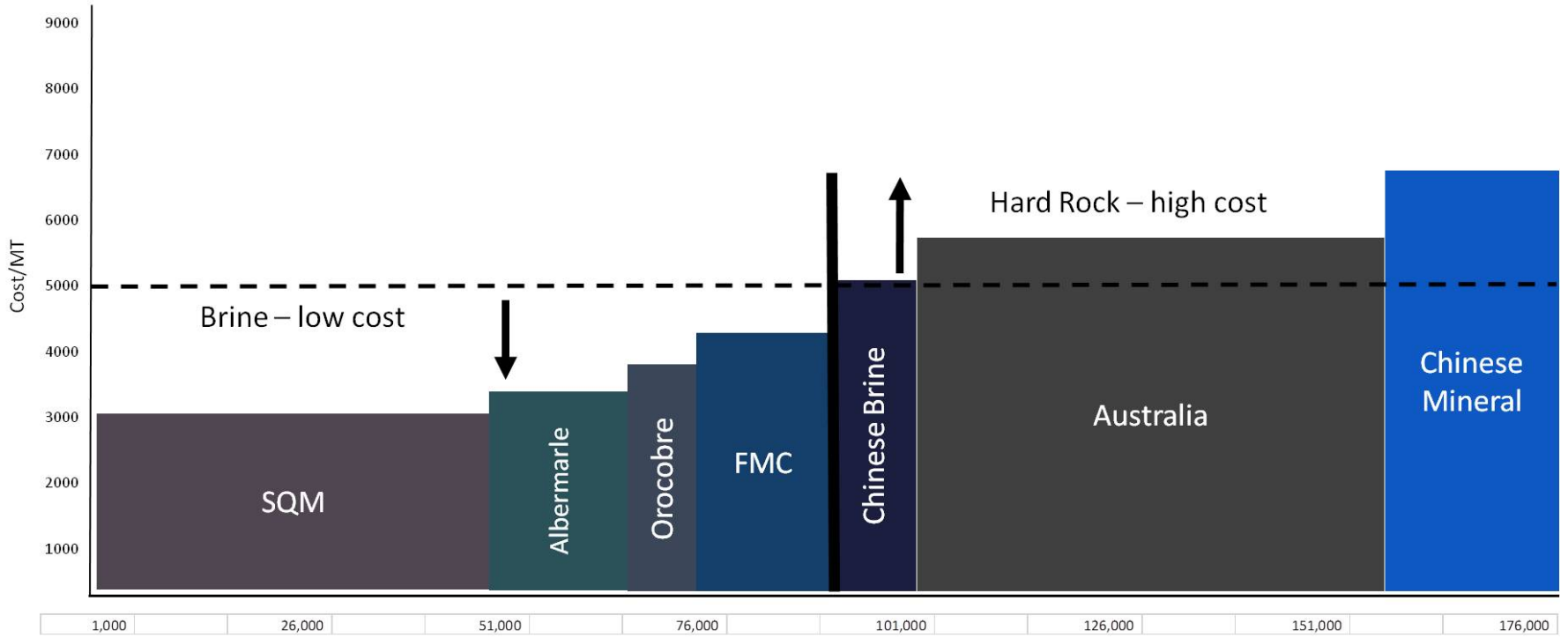
Utilize traditional processes, then optimize and scale-up modularly – Solar Energy is free!



PASTOS GRANDES – DEVELOPMENT TRACK



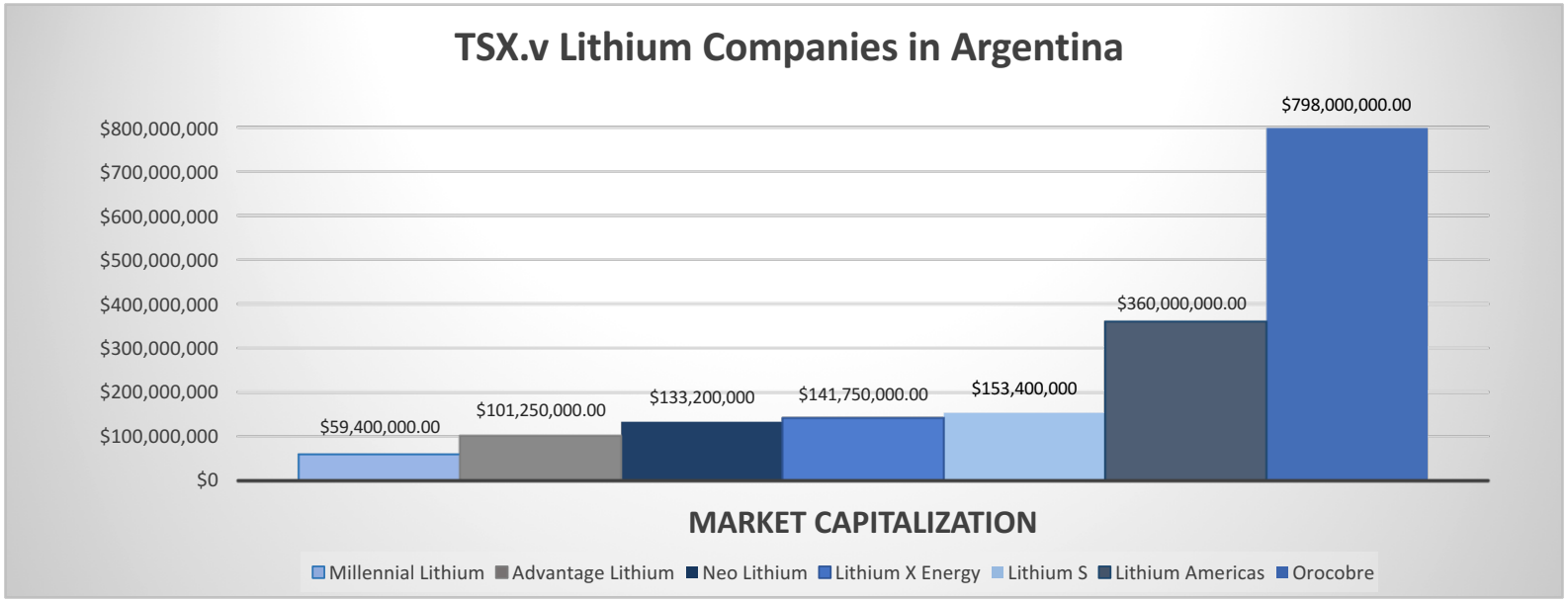
LITHIUM COST CURVE - MILLENNIAL'S ADVANTAGE



- Brine projects in South America are at the lower end of the cost curve, with production costs in the US$3-4 k/t followed by Chinese brine projects (US$5.5k/t).
- Australian hard rock projects (US$6k/t) and Chinese hard rock at the higher end, with production costs at US$8k/t.

COMPARABLES – OUR COMPELLING VALUATION

	Millennial Lithium	Neo Lithium	Advantage Lithium	Lithium S	Lithium X Energy	Lithium Americas	Orocobre
	Pastos Grandes, Cauchari East, Pocitos	Tres Quebradas	Cauchari, Salinas Grandes	Portfolio of projects (non-core Enirgi assets)	Sal de los Angeles	Cauchari-Olaroz	Olaroz
Ownership	Option to acquire 100%	Option to acquire 100%	Option to acquire 75%	100%	Option to acquire 80%	50% Interest	65% Interest
Land Position	25,000 hectares +	5,000 hectares+	25,000 hectares +	25,000 hectares +	8,156 hectares	10,000+ hectares	10,000+ hectares
Project Stage	Resource Definition	Exploration	Exploration	Exploration	Feasibility	Production 2019	In Production
Shares Outstanding	43,000,000	90,000,000	135,000,000	85,000,000	79,000,000	316,000,000	210,500,000
Share Price	$1.40	$1.15	$0.50	$1.35	$2.10	$1.00	$3.60
Cash	$5,500,000	$25,000,000	$20,000,000	$30,000,000	$10,000,000	NA	NA
Market Cap (CDN)	**$59,400,000**	**$110,000,000**	**$67,500,000**	**$86,400,000**	**$165,900,000**	**$316,000,000**	**$758,000,000**



MILLENNIAL LITHIUM - 2017 STRATEGIC PLAN

Aggressively advance Pastos Grandes to complete exploration drilling, resource estimate and NI 43-101 report in Q3 2017

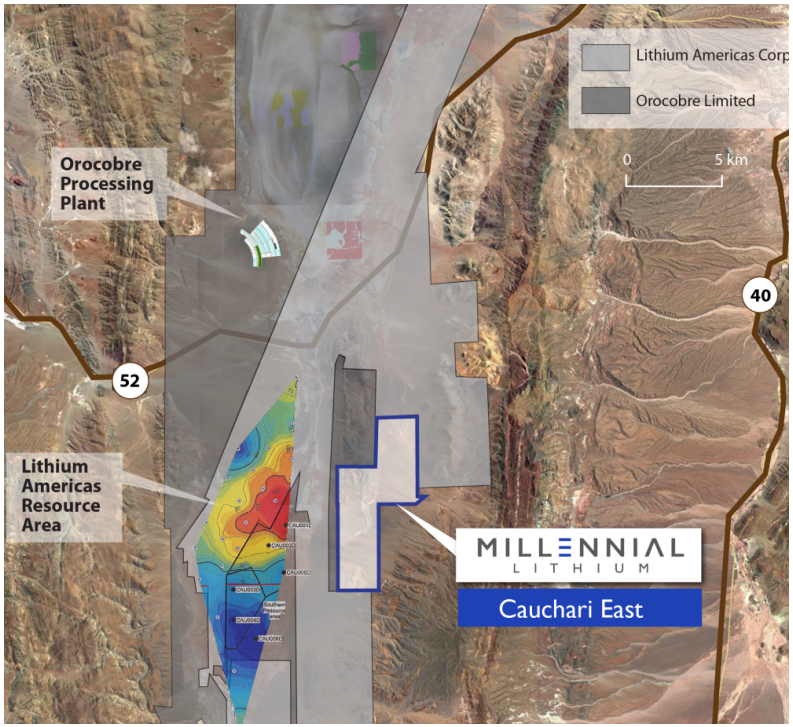
Initiate Preliminary Economic Assessment on Pastos Grandes in Q2, 2017 with goal to complete by Q4 2017

Expedite permitting (in progress) and drilling on Pocitos West and Cruz properties to evaluate lithium potential in Q2 2017

Evaluation of geophysical data to plan drilling and permitting to initiate drilling in Q3, 2017 on Cauchari East.

PORTFOLIO OF HIGHLY PROSPECTIVE LITHIUM ASSETS

CAUCHARI EAST PROJECT



DRILLING TO COMMENCE IN Q3 2017

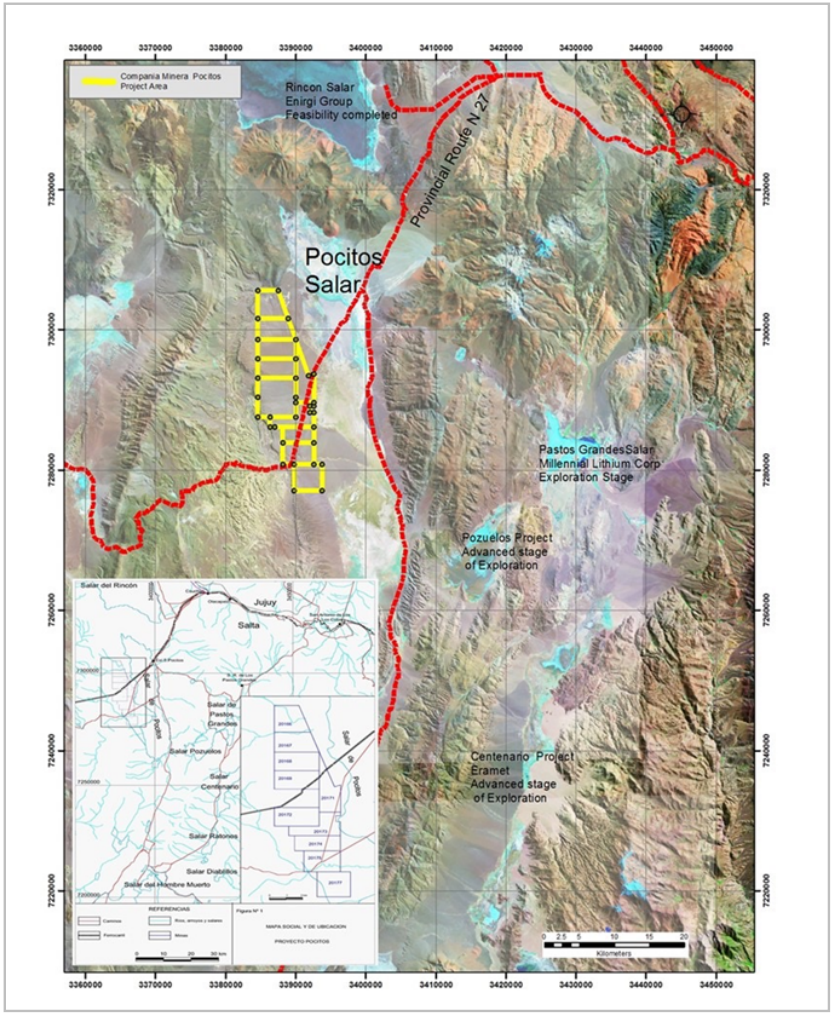
- Cauchari East covers 2989.5 hectares in the eastern part of Cauchari Salar.
- Since 2009, the salar has been explored by Orocobre Limited and Lithium Americas Corp.
- In 2010 Orocobre's NI 43-101 Technical Report for the Cauchari salar disclosed data which confirms that the brine resource extends east of the basin.
- Recent VES study by Millennial identified a 72m-105m thick continuous conductive layer extending east from the known brines on the Cauchari salar on to the Cauchari East Project.
- The property is well suited for processing facilities development, gaining negotiating leverage for project consolidation.
- Drill permitting is in progress and expected in the summer of 2017.

POCITOS NORTH - CRUZ PROJECT

DRILLING TO COMMENCE IN Q2 2017

- The 2,500 hectare Cruz Project lies at the north end of the Pocitos salar basin in Salta province, Argentina
- The Cruz Project is at the junction of a large north-south fault system and a northwest southeast mega-structure, along which lies the Rincon volcano, the possible source of the Rincon Salar lithium brine
- In the 1970s, a government agency drilled a single shallow hole and subsequent surface sampling encountered lithium values as high as 400 mg/L south of the property
- More recent sampling campaigns tend to show higher lithium concentrations along the deep faults, supporting the conclusion that these faults are conduits for lithium bearing fluids emitted by the volcanic center just north of the property
- Optioned to Southern Lithium Corp. with Millennial as operator.

POCITOS WEST PROJECT



- 15,857 hectares located on the west side of the Pocitos Salar, Salta Province Argentina.
- The 60-kilometre-long Pocitos Salar has been previously drill tested by 12 shallow holes in 1979 by an Argentine government agency.
- The most significant result from the historical work program includes a shallow drill hole, which averaged 417 mg/L lithium and 15,300 mg/L potassium.
- In 2010, Li3 Energy Inc. announced the results of 46 brine samples, with brine assays ranging from 300 to 600 mg/L lithium. These samples were taken immediately east of the Pocitos West Project.
- Previous geophysical studies conducted by Li3 Energy Inc. also demonstrate the Pocitos basin is approximately 500 metres deep and the prospective brine target is open to the west towards the Pocitos West Project.

CONTACT INFO

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MILLENNIAL LITHIUM

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