

NOA LITHIUM BRINES INC.

UNDERTAKING

**TO:** Alberta Securities Commission  
Ontario Securities Commission  
British Columbia Securities Commission  
Financial and Consumer Affairs Authority of Saskatchewan  
Manitoba Securities Commission  
L’Autorité des marchés financiers  
Financial and Consumer Services Commission (New Brunswick)  
Government of Newfoundland and Labrador Financial Services Regulation Division  
Government of the Northwest Territories Office of the Superintendent of Securities  
Nova Scotia Securities Commission  
Government of Nunavut Office of the Superintendent of Securities  
Prince Edward Island Office of the Superintendent of Securities  
Government of Yukon Department of Community Services  
(collectively, the “Regulators”)

**RE:** Short Form Base Shelf Prospectus of NOA Lithium Brines Inc. (the “Company”) dated September 5, 2023 and No Intention to Issue Novel Derivatives or Asset-Backed Securities

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In connection with the filing by the Company of a short form base shelf prospectus dated September 5, 2023, as amended from time to time and as supplemented by shelf prospectus supplements (the “**Prospectus**”) in each province and territory of Canada qualifying the issuance of common shares, warrants, units, subscription receipts, debt securities and preferred shares of the Company (the “**Securities**”), which may be linked to the underlying interests disclosed in the Prospectus, the Company hereby undertakes to the Regulators as follows:

1. The Company or the selling securityholder, as the case may be, will not distribute specified derivatives or asset-backed securities that, at the time of distribution, are “novel”, as such term is defined in National Instrument 44-102 – *Shelf Distributions* (“**Novel Securities**”) unless:
  - (a) the draft shelf prospectus supplement or, if more than one shelf prospectus supplement is to be used, the draft shelf prospectus supplements, or a form of template of shelf prospectus supplement or supplements, pertaining to the distribution of such Novel Securities have been delivered to the Regulators in substantially final form; and
  - (b) either
    - (i) the applicable Regulator has confirmed acceptance of the draft shelf prospectus supplement in substantially final form, form of template of shelf prospectus supplement, or shelf prospectus supplement in final form; or
    - (ii) 10 business days have elapsed since the date of delivery to the applicable Regulator of such draft shelf prospectus supplement in substantially final form or the form of template of shelf prospectus supplement, as the case may be, and the Regulator has not provided written comments on the draft shelf prospectus supplement or the form of template of shelf prospectus supplement.

[Signature Page Follows]

DATED September 5, 2023.

**NOA LITHIUM BRINES INC.**

Per:                     *"Hernan Zaballa"*                    

Name: Hernan Zaballa

Title: Chairman of the Board of Directors