

FORM 11

NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

Name of Listed Issuer: Li-Metal Corp. (the "Issuer").

Trading Symbol: LIM

Date: May 2, 2022

1. New Options Granted:

Date of Grant: May 2, 2022

Name of Optionee	Position (Director/ Officer/ Employee/ Consultant/ Management Company)	Insider Yes or No?	No. of Optioned Shares	Exercise Price	Expiry Date	No. of Options Granted in Past 12 Months
Jonathan Goodman	Officer	Yes	200,000	0.96	May 2, 2027	0
Hoy Franks	Consultant	No	400,000	1.00	May 2, 2027	0

Total Number of optioned shares proposed for acceptance: 35,295

2. Other Presently Outstanding Options:

Name of Optionee	No. of Optioned Shares ⁽¹⁾	Exercise Price	Original Date of Grant	Expiry Date
See Annex 1 Attached				

(1) Set out number of optioned shares for each grant with different terms.

3. Additional Information

- (a) If shareholder approval was required for the grant of options (including prior approval of a stock option plan), state the date that the shareholder meeting approving the grant was or will be held.
- (b) State the date of the news release announcing the grant of options. **NA**
- (c) State the total issued and outstanding share capital at the date of grant or amendment. **154,953,828 shares Issued and outstanding as of May 2,2022**
- (d) State, as a percentage of the issued and outstanding shares of the Issuer indicated in (c) above, the aggregate number of shares that are subject to incentive stock options, including new options, amended options and other presently outstanding options. **Including this grant: 7.05% of the issued and outstanding shares are subject to the outstanding incentive Options**
- (e) If the new options are being granted pursuant to a stock option plan, state the number of remaining shares reserved for issuance under the plan. **Remaining shares reserved under the plan: 4,573,793**
- (f) If the Issuer has completed a public distribution of its securities within 90 days of the date of grant, state the per share price paid by the public investors. **NA**
- (g) Describe the particulars of any proposed material changes in the affairs of the Issuer. **NA**

4. Certificate of Compliance

The undersigned hereby certifies that:

- 1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
- 2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
- 3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).

4. All of the information in this Form 11 Notice of Proposed Stock Option Grant or Amendment is true.

Dated May 2, 2022

Carlos Pinglo
Name of Director or Senior
Officer

"Carlos Pinglo"
Signature

CFO and Corporate Secretary
Official Capacity

ANNEX 1 Li Metal Corp.

DIRECTORS'/OFFICERS'/EMPLOYEES'/CONSULTANTS' STOCK OPTIONS

As of May 2, 2022

Name	No. of OPTIONS granted	Price	Grant Date	Expiry Date	No. of OPTIONS Outstanding	Vested
Kristyn Zoschke	66,430	\$ 0.226	17-Dec-20	17-Dec-25	33,218	4
Kristyn Zoschke	160,000	\$ 0.309	26-Oct-21	01-Oct-26	160,000	0
Thomas Lewicki	45,574	\$ 0.226	17-Dec-25	17-Dec-25	45,574	22,787
Thomas Lewicki	60,000	\$ 0.309	26-Oct-21	01-Oct-26	60,000	0
Electrificacion of Everything	546,360	\$ 0.226	01-Apr-21	01-Apr-26	546,360	188,400
Electrificacion of Everything	300,000	\$ 0.309	26-Oct-21	01-Oct-26	300,000	300,000
2761819 Ontario Inc.	194,919	\$ 0.226	17-Dec-20	17-Dec-25	97,459	0
Christopher Boon	111,910	\$ 0.226	17-Dec-20	17-Dec-25	111,910	55,955
Christopher Boon	100,000	\$ 0.309	26-Oct-21	01-Oct-26	100,000	0
Alex Yufa	82,595	\$ 0.226	17-Dec-20	17-Dec-25	82,595	41,297
James Coker	72,666	\$ 0.226	17-Dec-20	17-Dec-25	72,666	36,333
James Coker	60,000	\$ 0.309	26-Oct-21	01-Oct-26	60,000	0
Adonis Pourolis	247,859	\$ 0.226	17-Dec-20	17-Dec-25	247,859	247,859
Alex Lowrie	247,859	\$ 0.226	17-Dec-20	17-Dec-25	247,859	247,859
Anthony Tse	400,000	\$ 0.309	26-Oct-21	01-Oct-26	400,000	400,000
Carlos Pinglo	400,000	\$ 0.309	26-Oct-21	01-Oct-26	240,000	240,000
Timothy Johnston	400,000	\$ 0.309	26-Oct-21	01-Oct-26	400,000	400,000
Maciej Jastrzebski	504,667	\$ 0.080	15-Oct-20	15-Oct-25	504,667	504,667
Maciej Jastrzebski	619,629	\$ 0.226	17-Dec-20	17-Dec-25	619,629	619,629
Maciej Jastrzebski	1,200,000	\$ 0.309	26-Oct-21	01-Oct-26	1,200,000	1,200,000
Ernie Ortiz	336,445	\$ 0.080	15-Oct-20	15-Oct-25	336,444	336,445
Ernie Ortiz	247,859	\$ 0.226	17-Dec-20	17-Dec-25	247,859	247,859
Ernie Ortiz	400,000	\$ 0.309	26-Oct-21	01-Oct-26	400,000	400,000
Keshav Kochhar	300,000	\$ 0.309	26-Oct-21	01-Oct-26	300,000	300,000
Hansdeep Singh	20,000	\$ 0.309	26-Oct-21	01-Oct-26	20,000	0
Salisha Ilyas	80,000	\$ 0.309	26-Oct-21	01-Oct-26	80,000	0
Colin Farrell	600,000	\$ 0.309	26-Oct-21	01-Oct-26	600,000	600,000
Victoria Fink	60,000	\$ 0.309	26-Oct-21	01-Oct-26	60,000	0
Mark Wellings	800,000	\$ 0.309	26-Oct-21	01-Oct-26	800,000	800,000
Matt Fish	600,000	\$ 0.309	26-Oct-21	01-Oct-26	600,000	600,000
Kaperra Holdings Limitedf	504,667	\$ 0.080	15-Oct-20	15-Oct-25	504,667	504,667
Kaperra Holdings Limitedf	619,629	\$ 0.226	17-Dec-20	17-Dec-25	619,629	619,629
Gregory Earnhart	14,000	\$ 2.688	06-Dec-21	06-Dec-26	14,000	0
Grace Le	4,000	\$ 2.040	14-Feb-22	11-Feb-27	4,000	0
Moshen Kazemzadeh'	40,000	\$ 2.040	14-Feb-22	11-Feb-27	40,000	0
Sushant Rawal	20,000	\$ 2.040	14-Feb-22	11-Feb-27	20,000	0
Andrew Skoko	9,900	\$ 1.600	28-Feb-22	28-Feb-27	9,900	0
Aaron Yong-Shi	35,296	\$ 1.600	07-Mar-22	07-Mar-27	35,296	0
2761819 Ontario Inc.	100,000	\$ 1.430	21-Mar-22	21-Mar-27	100,000	0
TOTAL OPTIONS	10,612,262				10,321,589	8,913,390