CENTURY LITHIUM CORP.
MANAGEMENT DISCUSSION AND ANALYSIS
FOR THE THREE AND SIX MONTHS
ENDED JUNE 30, 2024

INTRODUCTION

This Management Discussion and Analysis ("MD&A") of Century Lithium Corp. and its subsidiaries (the "Company" or "Century") has been prepared by management as of August 8, 2024. Information herein is provided as of August 8, 2024, unless otherwise noted. The MD&A supplements and complements the Company's unaudited Condensed Consolidated Interim Financial Statements for the three and six months ended June 30, 2024 (the "Consolidated Financial Statements") and related notes, which have been prepared in accordance with IAS 34, Interim Financial Reporting, as issued by the International Accounting Standards Board. The following discussion of performance, financial condition and outlook should be read in conjunction with the audited consolidated financial statements for the years ended December 31, 2023 and 2022 and the notes thereto, which have been prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board. Other relevant documents to be read with this MD&A include the Audited Consolidated Financial Statements for the year ended December 31, 2023.

Additional information relevant to the Company's activities, including the Company's Annual Information Form dated October 3, 2023 (the "Annual Information Form"), can be found on SEDAR+ at www.sedarplus.ca.

The information contained herein is not intended to be a comprehensive review of all matters and developments concerning the Company. The Company is a "Venture Issuer" as defined in NI 51-102. For more information on the Company, investors should review the Company's continuous disclosure filings that are available under the Company's profile at www.sedarplus.ca.

All monetary amounts are expressed in Canadian dollars, unless otherwise specified.

Readers are cautioned that this MD&A contains forward-looking statements. All information, other than historical facts included herein, including without limitation data regarding potential mineralization, exploration results and future plans and objectives of Century is forward-looking information that involves various risks and uncertainties. There can be no assurance that such information will prove to be accurate and future events and actual results could differ materially from those anticipated in the forward-looking information. Please refer to the Annual Information Form for further details regarding various risks and uncertainties facing the Company.

BUSINESS OVERVIEW

Century Lithium is a public company listed on the TSX Venture Exchange under the symbol "LCE". The Company is an exploration and development stage company that is engaged principally in acquisition, exploration and development of its mineral properties and has not yet determined whether the Project can be economically developed. The recoverability of amounts shown for the mineral properties and related deferred exploration and evaluation costs is dependent upon the ability of the Company to obtain necessary financing to complete the exploration and develop the Project, and upon future profitable production.

The Company is focused on the development of its Angel Island Mine Project (formerly Clayton Valley Lithium Project) in southwestern Nevada, USA (**"Project"**) and is currently operating a pilot plant based in Amargosa Valley, Nevada (**"Pilot Plant"**). Century has completed a National Instrument 43-101 (**"NI 43-101"**) Feasibility Study for the Project (**"Feasibility Study"**). For further information on the Project and the Company's business, please refer to the Annual Information Form.

HIGHLIGHTS, RECENT DEVELOPMENTS AND OUTLOOK

Highlights for the quarter

- Feasibility Study completed and filed on SEDAR+
- The Pilot Plant reached 31 months of safe operation
- Work continued per recommendations from the Feasibility Study
- Pre-National Environmental Policy Act (**“NEPA”**) Baseline studies near completion
- Contact with U.S. Department of Energy (**“DOE”**) and other entities

During the quarter, the Company completed a NI 43-101 Feasibility Study on its 100% owned Project in Nevada, USA. The Feasibility Study was prepared by Wood Group USA, Inc. (**“Wood”**) and Global Resource Engineering, Ltd. (**“GRE”**) with contributions from WSP USA Environment and Infrastructure, Inc., Global Exchange and Trading and others. Results of the Feasibility Study were announced on April 29, 2024. The NI 43-101 Technical Report on the Project was filed on Seder+ on June 13, 2024. Wood and GRE continued work on a Project Engineering Report, an internal document containing supporting information, figures and drawings.

The Company’s Pilot Plant is in its third year of operation where work continues utilizing the Company’s patent-pending process for chloride leaching combined with direct lithium extraction (**“DLE”**). The Pilot Plant continues to generate data to lead to further optimization following recommendations from the Feasibility Study (see *Outlook*). During the quarter, the Pilot Plant operating team focused on reverse osmosis steps in the DLE area, resulting in improved lithium to sodium ratio in the concentrated lithium solution as well as reduced freshwater consumption.

In addition, Hargrove Engineers and Constructors was engaged to assist in the addition of a lithium carbonate stage to enable treatment of the concentrated lithium solution onsite at the Pilot Plant. While it is becoming well known that a vast amount of lithium is contained within the claystone deposits of Nevada, the benefit in unlocking these resources is the ability to produce a battery quality lithium product onsite and thereby reducing or eliminating the need for downstream processing. On August 6, 2024, the Company announced that it had successfully treated 200 liters of concentrated lithium carbonate solution and produced 20 kg of high-grade lithium onsite using this new lithium carbonate stage.

A third-party research firm was engaged to test several alternative resins for use in the DLE area

Century continues work toward permitting the Project. The remaining baseline reports were submitted by the Company’s consultants to the appropriate government agencies and are pending acceptance. The reports will aid in the preparation of a Plan of Operations to initiate the NEPA process.

The Company continued contact with the U.S. DOE Loan Programs Office regarding the pre-application process under the Title Seventeen Clean Energy Financing Program.

Feasibility Study Highlights

- Large-Scale Nevada-based Lithium Project: three-phase production plan will generate a life-of-mine average of 34,000 tonnes per annum (“**tpa**”) of battery-quality lithium carbonate
- Patent-pending chloride leaching process combined with DLE, the Feasibility Study is supported by 2+ years of testing at the Company’s Pilot Plant
- Measured and Indicated Resources totaling 1.138 billion tonnes at an average grade of 966 parts per million (“**ppm**”) lithium equating to 5.582 Mt of lithium carbonate equivalent (“**LCE**”)
- Proven and Probable Reserves totaling 287.65 Mt at an average grade of 1,149 ppm Li, equating to 1.759 Mt of LCE support a 40-year mine life
- Initial Project, Phase 1 Capital Cost $1.581 billion for production capacity of 13,000 tpa LCE
- Expansion phases funded out of Project cash-flow: Phase 2 Capital Cost $0.657 billion to reach 28,000 tpa LCE, and Phase 3 Capital Cost $1.339 billion to reach 41,000 tpa LCE
- Average operating cost of $2,787/t of lithium carbonate produced
- After-tax internal rate of return (“**IRR**”) of 17.2% and $3.16 billion after-tax net present value (“**NPV**”) at 8% discount rate using price assumptions of $24,000/t for lithium and $600/t for sales of surplus sodium hydroxide (**“NaOH”**).

Further information, including a description of the key assumptions, parameters, description of sampling methods, data verification and quality assurance / quality control programs, methods relating to Mineral Resources and Mineral Reserves and factors that may affect those estimates are in the Feasibility Study which is available on SEDAR+ and on the Company’s website.

Recent Developments

On July 23, 2024, the Company announced renaming the Project as the Angel Island Mine. The name change was encouraged by regulators for clarity in permitting. This Angel Island Mine name distinguishes the Project from other mineral and energy projects in the area. The Angel Island name is derived from a prominent topographical feature at the Project.

The Company, through its U.S. Subsidiary Cypress Holdings (Nevada) Ltd., holds and maintains in good standing 585 unpatented lode and placer mining claims, Federal Geothermal Lease NV-19-09-27, and Water Rights Permit 44411 and Certificate 13631 with the State of Nevada.

Ownership rights to locatable minerals under the unpatented lode and placer mining claims are subject to annual fees of $200 per claim payable to the U.S. Bureau of Land Management and $12 per claim payable to Esmeralda and Nye Counties, for which fees for 2025 have been paid. Federal Geothermal Lease NV-19-09-27 covers a 640-acre site 7 km northeast of the Project and is subject to annual fee of $3 per acre payable to the Department of Interior. Water Rights under Permit 44411 and Certificate 13631 are subject to annual extension with the Nevada State Engineer, for which application for the period August 2024 to August 2025 has been made. The company holds a lease with Nye County for a 20-acre site adjacent to the Tonopah Airport, and a lease with del Sol Refining Inc. for an 8 acre site for the Company's Pilot Plant in Amargosa Valley. Both leases are maintained in good standing at a total cost of $27,000 per month and have renewable five-year term periods that commenced in 2021.

Outlook

As of the end of the quarter, lithium prices continued a 12-month decline reaching levels below $15,000/t. The decrease was reflected in the share price of most, if not all, resource-based lithium companies. Despite the downturn, the Company believes domestic production is still key to the security of supply in the U.S. The Company continues to monitor its expenditures in a manner to conserve its treasury while continuing essential steps to advance the Project.

The Feasibility Study outlines USD $5.63 million in recommended work programs. Of these, the Company is giving priority to those related to permitting and funding, and to work at the Pilot Plant that could lead to technological breakthroughs and significant reductions in capital cost. Among the recommended programs at the Pilot Plant, priority was given to the addition of a lithium carbonate stage, to further demonstrate that battery quality lithium carbonate can be made onsite, and to testing alternative DLE resins that could lead to a significant reduction in the number and size of tanks and related equipment in the DLE area.

SECOND QUARTER FINANCIAL RESULTS

THREE AND SIX MONTHS ENDED JUNE 30

	June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023
	3 months	3 months	6 months	6 months
EXPENSES				
Administrative, office and miscellaneous	$130,151	$146,594	$291,653	$278,736
Consulting fees	8,689	15,929	23,844	87,008
Directors' fees	68,575	68,009	136,575	135,994
Finance costs	18,140	27,575	38,774	57,296
Legal	52,297	53,303	78,278	151,705
Salaries and wages	113,054	207,069	235,152	328,873
Share-based compensation	148,910	233,205	388,208	432,487
Shareholder communications	191,623	356,218	341,711	659,443
Transfer agent and filing fees	2,642	3,868	27,244	40,727
Travel	24,180	50,724	57,930	68,429
	(758,261)	(1,162,493)	(1,619,369)	(2,240,698)
Other (Income) Expenses				
Foreign exchange gain (loss)	(7,117)	(465,911)	3,904	(384,056)
Interest income	120,586	213,228	267,911	447,301
Unrealized gain (loss) on marketable securities	-	6,000	(12,000)	6,000
Loss and comprehensive loss for the period	$ (644,793)	$ (1,409,177)	$(1,359,554)	$(2,171,453)
Basic and diluted loss per common share	$(0.00)	$(0.01)	$(0.01)	$(0.01)

Six months ended June 30, 2024, compared to six months ended June 30, 2023:

For the six months ended June 30, 2024, the Company reported a loss of $1,359,554 ($0.01 loss per share) compared to a loss of $2,171,453 ($0.01 loss per share) in the same quarter in 2023. The Company's expenses of $1,619,369 (2023 - $2,240,698) decreased by $621,331 (28%) as compared to the same period in the previous year. Income in the current period was derived from interest income of $267,911 on the Company's cash balances and unrealized foreign exchange gains on the Company's US Dollar cash balances, driven by the strengthening of the US Dollar compared to the Canadian Dollar in the six months. At June 30, 2024 cash and cash equivalents included $164,584 in US Dollar bank accounts and US Dollar guaranteed investment certificates.

The most material expenditure changes during the six-month period compared to 2023 were:

- Consulting fees decreased by $63,164 (73%). In 2024 the Company's consulting spend was related strictly to contractors hired for administrative and IT related services.
- Legal fees decreased by $73,427 (48%). In 2023 legal fees included costs related to the Company's focus on government relations at the Project. During the six-months ended June 30, 2024, the Company's legal expenses principally related to corporate secretarial services.
- Shareholder communication decreased by $317,732 (48%) reflecting the Company's decreased attendance at investor and industry conventions and the reduced travel that resulted.

The Company incurred exploration and development expenditures of $4,591,908 (June 30, 2023 - $ 4,977,301) on the Project. The decrease of $385,393 reflects that in the current period the Company was focused on completing the Feasibility Study, whereas in the prior year, the Company's focus was the ramp-up of the Pilot Plant.

Three months ended June 30, 2024, compared to three months ended June 30, 2023:

The Company's expenses of $758,261 (2023 - $1,162,493) decreased by $404,232 (35%) as compared to the same period in the previous year, which is mainly driven by the decrease in share-based compensation, a non-cash item, and decrease spend on shareholder communications. Income in the current period is derived from interest income of $120,586, offset by a foreign exchange loss of $7,117, driven by the weakening of the US Dollar compared to the Canadian Dollar and its impact on the value of the Company's US Dollar cash balances expressed in Canadian Dollars.

The most material changes in the three months ended June 30, 2024, compared to the same period in 2023 were:

- Salaries and wages decreased by $94,015 (45%) as the result of bonuses paid to both the CEO and CFO during May 2023. There were no bonuses paid in 2024.
- Share-based compensation expense decreased $84,295 (36%) from $233,205 in 2023 to $148,910 in 2024. This is a non-cash item directly attributable to the number of stock options that vested during the period.
- Shareholder communication decreased by $164,595 (46%) reflecting the Company's decreased attendance at investor and industry conventions and the reduced travel that resulted.

The Company incurred exploration and development expenditures of $2,639,266 (three months ended June 30, 2023 - $2,598,974) on completing the Feasibility Study in the quarter.

The Company's focus is exploration and development therefore, annual profit or loss is not currently a meaningful measure of the Company's performance or value.

Summary of Quarterly Results

The following selected financial information is a summary of quarterly results taken from the Company's unaudited quarterly financial statements (March, June and September) and audited financial statements (December).

	June 30, 2024	March 31, 2024	December 31, 2023	September 30, 2023
Total assets	$ 54,831,104	$ 54,983,432	$ 55,674,460	$ 56,054,101
Working capital (current assets less current liabilities)	$ 9,469,774	$ 12,172,190	$ 14,070,913	$ 16,536,448
Loss for the period	$ 644,793	$ 714,761	$ 1,326,460	$ 439,253
Net loss per share: Basic and fully diluted	$ 0.00	$ 0.01	$ 0.01	$ 0.00

	June 30, 2023	March 31, 2023	December 31, 2022	September 30, 2022
Total assets	$ 56,104,707	$ 57,356,338	$ 58,319,120	$ 59,136,485
Working capital	$ 19,479,127	$ 23,541,885	$ 26,947,806	$ 31,372,555
Loss for the period	$ 1,409,177	$ 762,276	$ 2,020,264	$ 236,642
Net loss per share: Basic and fully diluted	$ 0.01	$ 0.01	$ 0.01	$ 0.00

Total assets were $54,277,138 at quarter-end June 30, 2024, compared to $54,983,432 at quarter-end March 31, 2024. The decrease of $706,294 is attributable to the Q2 2024 spend on General and Administrative Expenses of $755,706 offset by interest earned on the

Company’s cash deposits of $120,586. The loss for the quarter-ended June 30, 2024, was $639,840 compared to $714,761 for the quarter-ended March 31, 2024. The variance of $74,921 is primarily due to a reduction in shareholder communications expense and share-based compensation. Working capital decreased $2,132,553 from $12,172,190 at March 31, 2024 to $10,039,637 at June 30, 2024 mainly reflecting the increased spend to fund operations and the ongoing Feasibility Study.

Liquidity and Capital Resources

Summary of cash flows

During the quarter, the Company focused on the continued operation of the Pilot Plant and completing the Feasibility Study.

At June 30, 2024, the Company had cash of $10,285,368 compared to $12,472,428 at March 31, 2024. The Company invests many of its financial resources in interest bearing securities with varying maturity dates. The Company utilizes short-term investments, mainly term deposits, which represent guaranteed investment certificates (“GICs”). Further, the Company currently has no debt on its balance sheet aside from short-term accounts payable and lease liabilities.

The decrease in cash used in operating activities of $1,418,897 for Q2 2024 in comparison to Q2 2023, is driven by the reduced spend on shareholder communications and management’s commitment to reduce administrative expenses in 2024. The net cash used in investing activities decreased $2,724,519 as the Company’s focus moved to completing the Feasibility Study, whereas in Q2 2023 the Company’s focus was the ramp-up of the Pilot Plant.

In management’s view, the Company remains in the exploration and evaluation phase, focused on bringing the Project into development. As a result, it believes the most relevant financial information relates primarily to current liquidity, solvency, and planned property expenditures.

The Company’s working capital was $9,469,774 at June 30, 2024, consisting of cash and cash equivalents of $10,285,367 and receivables, prepaids and marketable securities of $191,543 less accounts payable and accrued liabilities of $707,812 and the $299,324 current portion of the lease liability, as compared to working capital of $14,070,913 at December 31, 2023. Management believes the Company has sufficient liquidity to meet the Company’s obligations and continue operations beyond June 30, 2025. The Company put spending reduction initiatives in place beginning in Q4 2023 and, with the completion and issuance of the Feasibility Study in the second quarter of 2024, is giving priority to those recommendations from the Feasibility Study related to permitting and funding, and to further work at the Pilot Plant that could lead to technological breakthroughs and significant reductions in projected capital costs. Management is also considering further cost reductions.

The Company’s financial success will be dependent upon the economic viability of developing the Project. Such development may take years to complete and the amount of resulting income, if any, is difficult to determine. The sales value of any minerals discovered by the Company is largely dependent upon factors beyond the Company’s control, including the market value of lithium and sodium hydroxide.

	June 30, 2024	**June 30, 2023**
Net cash flows used in operating activities	$ (740,333)	$ (2,118,032)
Net cash flows used in investing activities	(3,174,776)	(5,899,295)
Net cash flows used in financing activities	(172,517)	(164,500)
Effect of foreign exchange on cash	3,904	384,056
Change in cash and cash equivalents during the period	(4,083,722)	(7,797,771)
Cash and cash equivalents, beginning of period	14,369,089	26,550,120
Cash and cash equivalents, end of period	10,285,367	18,752,349

The Company has no revenue generating operations from which it can internally generate funds. The Company does not expect to receive significant income from the Project in the near future. To date the Company's activities have been financed by the sale of its equity securities by way of private placements and the exercise of incentive stock options and share purchase warrants. Although the Company has been successful in the past in obtaining financing, there is no assurance that it will be able to obtain adequate financing in the future or that such financing will be on terms advantageous to the Company.

Transactions with Related Parties

Key management compensation

Key management personnel consist of the Company's Directors and Officers. The aggregate amount paid or accrued to key management personnel, or companies under their control, was as follows for the six months ending:

	June 30, 2024	June 30, 2023
Charged to profit and loss:		
Director fees	$ 136,575	$ 135,994
Management salaries	100,000	146,000
Sentinel Market Services Ltd. - a company owned by a Director	165,699	182,105
Sub-total	402,274	464,099
Capitalized to exploration and evaluation assets		
Management salaries	88,585	246,157
Willoughby & Associates, PLLC - a company owned by the CEO	352,260	127,852
Sub-total	440,885	374,009
Share-based compensation	147,968	229,569
Total related party transactions	$991,127	$1,067,677

As at June 30, 2024, $nil (December 31, 2023 - $14,904) is included in accounts payable and accrued liabilities owing to Directors and/or companies under their control.

Administrative agreement

The Company operates from the premises of a private company owned by a director of the Company. The Company provides office and administrative services for a fixed price of $27,500 per month, reviewable quarterly. In March 2023 the Company terminated the contract, providing twelve-months working notice. In March 2024, the Company extended the agreement for three-months, at $17,500 per month, until June 30, 2024. In July 2024, the agreement was continued at an amended price of $12,000 per month, cancellable by three-month's notice by either party.

Balance Sheet Arrangements

At June 30, 2024, the Company had no material off-balance sheet arrangements such as guarantee contracts, contingent interest in assets transferred to an entity, derivative instruments obligations or any obligations that trigger financing, liquidity, market or credit risk to the Company.

Contractual Obligations

The Company has one contractual obligation relating to its right-of-use asset. The right-of-use asset is a refining facility lease located in the Amargosa Valley of Nye County, Nevada. The initial term of the Agreement is for forty-eight (48) months, running from December 1, 2021, to November 30, 2025, at a cost of US$22,500 per month.

Financial Instruments and Other Risks

The Company's financial instruments consist of cash, receivables and accounts payable and accrued liabilities.

The Company does not use derivative instruments to reduce its exposure to foreign exchange risk. The fair market values of these financial instruments approximate their carrying values, unless otherwise noted.

In conducting business, the principal risks and uncertainties faced by the Company center on exploration and development and metal prices and market sentiment. Exploration for minerals and development of mining operations involve many risks, many of which are outside the Company's control. In addition to the normal and usual risks of exploration and mining, the Company often works in remote locations that lack the benefit of infrastructure or easy access.

The prices of metals fluctuate and are affected by many factors outside of the Company's control. The relative prices of metals and future expectations for such prices have a significant impact on the market sentiment for investment in mining and mineral exploration companies.

The Company relies on equity financing for its working capital requirements and to fund its exploration programs.

The Company does not have sufficient funds to put any of its resource interests into production from its own financial resources. There is no assurance that such financing will be available to the Company, or that it will be available on acceptable terms.

The Company's business is highly uncertain and risky by its very nature. The most significant risk for the Company is:

1) The junior resource market, where the Company raises funds, is volatile and there is no guarantee that the Company will be able to raise funds as it requires them. Other risk factors include the establishment of undisputed title to mineral properties, environmental concerns and the obtaining of governmental permits and licenses when required. Success is totally dependent upon the knowledge and expertise of management and employees and their ability to identify and advance attractive exploration projects and targets from grass roots to more advanced stages.

Regulatory standards continue to change, making the review process longer, more complex and therefore more expensive. Even if an ore body is discovered, there is no assurance that it will ever reach production.

While it is impossible to eliminate all of the risks associated with exploration and mining, it is management's intention to manage its affairs, to the extent possible, to ensure that the Company's assets are protected and that its efforts will result in increased shareholder value.

Financial risk factors

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

Credit risk

Credit risk is the risk of loss associated with a counter-party's inability to fulfill its payment obligations. The Company's credit risk is primarily attributable to cash. The majority of the Company's cash and cash equivalents are held with the Bank of Montreal, a Canadian bank.

Liquidity risk

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when they come due. As at June 30, 2024, the Company had cash and cash equivalents of $10,285,367 to settle current liabilities of $1,007,136 and had working capital of $9,469,774. All of the Company's financial liabilities are subject to normal trade terms.

Market risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates and foreign exchange rates. These fluctuations may be significant.

(a) Interest rate risk

The Company has cash balances and short-term investments held with financial institutions. The Company's current policy is to invest excess cash in savings accounts or guaranteed investment certificates issued by its banking institutions. The Company periodically monitors the investments it makes and is satisfied with the credit ratings of its banks. The Company has $6,051,558 in interest-bearing savings accounts with banks as at June 30, 2024 (December 31, 2023 - $13,588,341) and $4,000,000 (December 31, 2023 - $nil) in interest-bearing investment-grade guaranteed investment certificates with accrued interest of $9,370 (December 31, 2023 - $nil). A 1% change in interest rates would have an effect of $100,516 (2023 - $135,883) on interest income.

(b) Foreign currency risk

The Company is exposed to foreign currency risk on fluctuations related to cash, receivables and accounts payable and accrued liabilities that are denominated in United States Dollars. The Company periodically monitors the investments it makes and is satisfied with the credit ratings of its banks. In addition to cash in US currency of $164,584 (December 31, 2023 - $687,580) as of June 30, 2024, the Company has $669,167 (December 31, 2023 - $303,752) in liabilities to US payees. A 1% change in foreign exchange rates would have an effect of $8,338 (2023 - $9,913) on foreign currency gain/loss.

(c) Dependence on management information systems and cyber security risks

The Company depends on its management information systems in all key aspects of its business. In addition, its management information systems form the basis of its financial reporting. If irreparable damage were to be caused to the Company's information systems and databases (including to its archives and back-up systems), information contained in its management information systems were lost or could not be accessed in a timely manner or at all or such management information systems were not implemented properly or effectively or were not upgraded as required from time to time, there could be a material adverse effect on the Company's business, financial condition, liquidity and operating results. Although the Company has instituted certain protective measures, unauthorized third parties may be able to penetrate the Company's network security and compromise, misappropriate, destroy or exfiltrate its confidential information or create system disruptions. This may include deployment of viruses, trojans, worms, ransomware and other malware or successful social engineering attempts against the Company's employees that would exploit any security vulnerabilities in the Company's management information systems. The costs to eliminate or alleviate cyber or other security vulnerabilities, could be significant, and management's efforts to address these problems may not be successful and could result in interruptions, loss of proprietary data, and negative impact on the Company's operations.

Breaches of the Company's security measures or the exfiltration, accidental loss, destruction, inadvertent disclosure or unapproved dissemination of proprietary, sensitive or confidential data could expose the Company to risk of loss or misuse of this information, result in litigation and potential liability, damage the Company's reputation or otherwise harm its business. The occurrence of any such events could result in material costs for remedial measures and could materially and adversely affect the Company's business relationships, its ability to operate and result in significant liabilities.

Quality Assurance

Dr. William Willoughby, PhD., PE is a non-independent Qualified Person under National Instrument 43-101 – Standards of Disclosure for Mineral Projects and approved the scientific and technical information in this MD&A.

Further information, including a description of the key assumptions, parameters, description of sampling methods, data verification and quality assurance / quality control programs, methods relating to Mineral Resources and Mineral Reserves and factors that may affect those estimates are in the following report NI 43-101 Technical Report on the Feasibility Study of the Clayton Valley Lithium Project, Esmeralda County, Nevada, USA, which is available on SEDAR+ and on the Company's website.

Proposed Transactions

The Company has no proposed transactions.

Additional Information

Additional information with respect to the Company is also available on the Company's website at www.centurylithium.com and on SEDAR+ at www.sedarplus.ca.

Management's Responsibility for Financial Statements,

The Company's management is responsible for presentation and preparation of the interim financial statements and the Management's Discussion and Analysis. The MD&A has been prepared in accordance with the requirements of securities regulators, including National Instrument 51-102 of the Canadian Securities Administrators.

The financial statements and information in the MD&A necessarily include amounts based on informed judgments and estimates of the expected effects of current events and transactions with appropriate consideration to materiality. In addition, in preparing the financial information we must interpret the requirements described above, make determinations as to the relevancy of information to be included, and make estimates and assumptions that affect reported information.

The MD&A also includes information regarding the impact of current transactions and events, sources of liquidity and capital resources, operating trends, risks and uncertainties. Actual results in the future may differ materially from our present assessment of this information because future events and circumstances may not occur as expected.

Share Capital

As at the report date of August 8, 2024, the following were outstanding:

Share capital - issued and outstanding	148,744,548
Options	7,533,000
Warrants	Nil
Shares held in escrow	Nil