

**PROOF OF PRIORITY CLAIM, PURSUANT TO THE PRIORITY CLAIMS AND CURE
AMOUNTS PROCEDURE ORDER MADE JUNE 9, 2025, AGAINST:**

**LI-CYCLE HOLDINGS CORP., LI-CYCLE CORP., LI-CYCLE AMERICAS CORP.,
LI-CYCLE U.S. INC., LI-CYCLE INC. AND LI-CYCLE NORTH AMERICA HUB, INC.**

(collectively, the “Applicants”)

If you have received a Statement of Negative Notice Priority Claim, your Priority Claim will be deemed to be accepted at the amount specified therein, and you do not need to take any further steps with respect to such Priority Claim unless you disagree with the amount specified therein. **This Proof of Priority Claim is intended only to be used by Priority Creditors who wish to assert a Priority Claim that is not captured in a Statement of Negative Notice Priority Claim.**

A. PARTICULARS OF CREDITOR:

1. Full Legal Name of Priority Creditor: _____
2. Full Mailing Address of the Priority Creditor (the original Priority Creditor and not the Assignee):

3. Telephone number: _____
4. E-mail address: _____
5. Attention (Contact Person): _____
6. Has the Priority Claim been sold or assigned by the Priority Creditor to another party [check (✓) one]?

Yes: _____ No: _____
7. Do you expect that the Priority Claim will be reflected in the Proof of Priority Claim filed by another Priority Creditor (such as by a general contractor) [check (✓) one]?

Yes: _____ No: _____

B. PARTICULARS OF ASSIGNEE(S) (IF ANSWER TO QUESTION 6 IS YES):

8. Full Legal Name of Assignee(s): _____

(If Priority Claim has been assigned, insert full legal name of assignee(s) of Priority Claim (if all or a portion of the Priority Claim has been sold). If there is more than one assignee, please attach a separate sheet with the require information)

9. Full Mailing Address of Assignee(s):

10. Telephone number of Assignee(s): _____

11. E-mail address: _____

12. Attention (Contact Person): _____

C. PROOF OF PRIORITY CLAIM:

I, _____
[name of Priority Creditor or representative of the Priority Creditor],

of _____ do hereby certify that:
[City and Province]

(a) I [check (✓) one]

☐ am the Priority Creditor of _____; OR
[name of applicable Applicant]

☐ am _____ (state position or title) of the Priority Creditor;

(b) I have knowledge of all the circumstances connected with the Priority Claim referred to below;

(c) the Priority Creditor has a Priority Claim as follows:

(i) TOTAL PRIORITY CLAIM: USD\$ _____

Note: This should only include Priority Claims. Secured claims that do not have priority over the Secured Lender Claims and unsecured claims will not be considered or addressed in this Priority Claims Procedure and should not be included here.

(ii) PRIORITY CLAIM IS AGAINST THE FOLLOWING [check (✓) as applicable]

- ☐ Li-Cycle Holdings Corp.;
- ☐ Li-Cycle Corp.;
- ☐ Li-Cycle Americas Corp.;
- ☐ Li-Cycle U.S. Inc.;
- ☐ Li-Cycle Inc.; OR
- ☐ Li-Cycle North America Hub, Inc.

D. NATURE OF PRIORITY CLAIM:

(check (✓) appropriate description)

- ☐ Regarding the amount of \$_____, I claim a right to a priority.
- ☐ Regarding the amount of \$_____, I hold security.

(Set out on an attached sheet details to support priority claim. See Section E below.)

E. EVIDENCE OF SECURITY

In order to file your Proof of Priority Claim, evidence of the security or a basis for making a Priority Claim are required. Attach any supporting documents to the Proof of Priority Claim.

F. PARTICULARS OF CLAIM:

Other than as already set out herein the particulars of the undersigned's total Priority Claim are attached.

(Provide all particulars of the Priority Claim and supporting documentation, including amount, description of transaction(s) or agreement(s) giving rise to the Priority Claim, name of any guarantor which has guaranteed the Priority Claim, and amount of invoices, description of the security granted by the applicable Applicants to the Priority Creditor and estimated value of such security.)

This Proof of Priority Claim must be received by the Monitor by no later than 5:00 p.m. (Toronto time) on June 24, 2025 ("Claims Bar Date") by e-mail at the following address:

Alvarez & Marsal Canada Inc.,
in its capacity as Court-appointed Monitor of the Applicants
Royal Bank Plaza, South Tower
200 Bay Street, Suite 3501
Toronto, ON M5J 2J1

E-mail: LiCycle@alvarezandmarsal.com

with a copy to:
Osler, Hoskin & Harcourt LLP
100 King Street West
First Canadian Place, Suite 6200
Toronto, ON M5X 1B8
Attention: Michael De Lellis / Martino Calvaruso
Email: mdelellis@osler.com / mcalvaruso@osler.com

G. FILING OF CLAIM:

Failure to file your Proof of Priority Claim as directed by the Claims Bar Date will result in your Priority Claim being barred and in you being prevented from asserting or enforcing such Priority Claim against the Applicants.

Dated at _____ this _____ day of _____, 2025.

Signature of Priority Creditor