

# American Battery Metals Corp. Provides Update on its Financing

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## Proceeds To be Used for the Construction of the Company's Lithium-ion Battery Metals Recycling Plant in Nevada

INCLINE VILLAGE, May 6, 2020 - [American Battery Metals Corporation](#) (OTCQB:ABML) (the "Company"), an American-owned advanced extraction and battery recycling technology company with extensive mineral resources in Nevada, today announced an update on its financing initiatives.

On February 19, 2020, American Battery Metals Corp. issued a press release and file an 8-K describing the Company's agreement to sell Series B Preferred Shares at a fixed price of \$0.25 per share and warrants (the "Series B Offering") to Newood Finance Solutions Limited, a Fiji corporation doing business as Unifinance Limited ("Unifinance") pursuant to a subscription agreement. The significant strategic capital investment is from Newood Finance Solutions Limited, a Fiji corporation doing business as Unifinance Limited ("Unifinance"), and an affiliate of VCM Group Pty Limited ("VCM"), the Company's EPC (Engineering, Procurement, and Construction) partner. As of today, the Company has yet to receive any funds from Unifinance in connection with the Series B Offering. Unifinance has communicated to the Company that the delay is due to circumstances resulting from the current Covid-19 crisis but that it remains committed to make the entire investment no later than June 1, 2020. The Company has agreed to extend the time period of the investment until such date.

On March 26, 2020, American Battery Metals Corp. issued a press release providing information regarding a private placement offering of \$1,087,500 for the Company's common stock at a fixed price and warrants (the "Common Stock Offering"), that included insiders and friends and family of the Company. Since March 27, the Company has received additional subscriptions in the amount of \$475,000 in connection with the Common Stock Offering. The Board of Directors of the Company has agreed to extend the Common Stock Offering through May 31, 2020.

Doug Cole, the Chief Executive Officer of American Battery Metals Corporation, stated, "We continue to push forward with our development of our lithium-ion battery metals recycling plant in Nevada. Consistent with our plan, we continue to pay off and retire all convertible debt prior to maturity and conversion into equity. We have assembled a talented team with vast experience in battery metals, state of the art recycling technology, extraction, and resource permitting, and look forward to our vision of becoming the world's first fully integrated battery metals supply chain provider."

## American Battery Metals Corp.

[American Battery Metals Corporation](#) ([www.batterymetals.com](http://www.batterymetals.com)) (OTCQB:ABML) is an American-owned, advanced extraction and battery recycling technology company with extensive mineral resources in Nevada. The company is focused on its lithium-ion battery recycling and resource production projects in Nevada, with the goal of becoming a substantial domestic supplier of battery metals to the rapidly growing electric vehicle and battery storage markets.

For more information, please visit: [www.batterymetals.com](http://www.batterymetals.com)

## Forward-Looking Statements

*This press release contains "forward-looking statements" within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, including those with respect to the expected project economics for Western Nevada Basin (Railroad Valley), including estimates of life of mine, average production, cash costs, AISC, initial CAPEX, sustaining CAPEX, pre-tax IRR, pre-tax NPV, net cash flows and recovery rates, the impact of self-mining versus contract mining, the timing to obtain necessary permits, the submission of the project for final investment approval and the timing of initial gold production after investment approval and full financing, metallurgy and processing expectations, the mineral resource estimate, expectations regarding the ability to expand the mineral resource through future drilling, ongoing work to be conducted at the Western Nevada Basin*

*(Railroad Valley), and the potential results of such efforts, the potential commissioning of a Pre-Feasibility study and the effects on timing of the project, are "forward-looking statements." Although the Company's management believes that such forward-looking statements are reasonable, it cannot guarantee that such expectations are, or will be, correct. These forward-looking statements involve a number of risks and uncertainties, which could cause the Company's future results to differ materially from those anticipated. Potential risks and uncertainties include, among others, interpretations or reinterpretations of geologic information, unfavorable exploration results, inability to obtain permits required for future exploration, development or production, general economic conditions and conditions affecting the industries in which the Company operates; the uncertainty of regulatory requirements and approvals; fluctuating mineral and commodity prices, final investment approval and the ability to obtain necessary financing on acceptable terms or at all. Additional information regarding the factors that may cause actual results to differ materially from these forward-looking statements is available in the Company's filings with the Securities and Exchange Commission, including the Annual Report on Form 10-K for the year ended September 30, 2019. The Company assumes no obligation to update any of the information contained or referenced in this press release.*

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