

Megawatt Provides Project Potential Update for Kodiak, Australia, and Engages Orix Geoscience for Field Program at Route 381 Lithium, Quebec

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VANCOUVER, July 8, 2021 - [MegaWatt Lithium and Battery Metals Corp.](#) (CSE: MEGA) (FSE: WR20) (OTC PINK: WALRF) (the "Company" or "Megawatt") is pleased to provide additional information outlining the potential of the Kodiak project in New South Wales, Australia. The project is prospective for lateritic Nickel-Cobalt-Scandium mineralization associated from 'Alaskan- Type' ultramafic intrusives that are found along the Lachlan Orogen. The project is proximal (approximately 5.7 kms) to Scandium International Mining Corp's Nyngan project, reported to have a mine life of approximately 20 years. The Honeybugle Scandium Project to the south of Kodiak is also a successful project. Kodiak enjoys readily accessible infrastructure as the tenure is within proximity to an interstate highway, main roads, railways, regional airports, powerlines, water and the towns of Cobar and Dubbo. The Kodiak project area has not been explored for Ni-Co-Sc, Cu and HPA. However, the project is underpinned by the same intrusive geology and geophysical anomalies that have been recognised as rich lateritic Ni-Co-Sc deposits located in nearby tenures. The anomalies appear similar to the ophiolite intrusion seen in Scandium International's neighbouring Nyngan Project Area.

Route 381 Lithium

The Company has engaged Orix Geoscience of Toronto, Ontario to conduct its upcoming field program at the Route 381 Lithium project in the James Bay Quebec region. Orix is a Canadian geological consulting firm advancing strategic exploration and mining through the integration of data and innovative geological understanding. High grade lithium has been sampled on the project site (surface grab sample at 2.77% Li₂O) and linearly extensive spodume-pegmatites identified. The field program is scheduled to commence the fourth week of July and will consist of prospecting, mapping, and channel sampling to identify additional pegmatites and drill targets.

Qualified Person

Mr. Geoffrey Reed (MAusMM (CP)) (MAIG), Consultant for the Company, is a qualified person as defined by National Instrument 43-101 - Standards of Disclosure or Mineral Projects and has reviewed the scientific and technical information in this press release.

About MegaWatt Lithium and Battery Metals Corp.

MegaWatt is a British Columbia based company involved in the acquisition and exploration of mineral properties in Canada. The Company holds a 100% undivided interest, subject to a 1.5% NSR on all base, rare earth elements and precious metals, in the Cobalt Hill Property, consisting of eight mineral claims covering an area of approximately 1,727.43 hectares located in the Trail Creek Mining Division in the Province of British Columbia, Canada.

Additionally, the Company has acquired a 60% interest in a company that indirectly holds a 100% interest (subject to a 2% NSR) in two prospective silver-zinc projects in Australia, being the Tyr Silver Project and the Century South Silver-Zinc Project (see press release dated August 13, 2020), an indirect 100% interest (subject to a 1% NSR) in and to certain mining tenements in Northern Territory and New South Wales, Australia prospective for nickel-cobalt-scandium and rare earths and a 100% interest (subject to a 2% NSR) in and to the Route 381 Lithium Property, comprised of 40 mineral claims located in James Bay Territory, north of Matagami in the Province of Quebec, covering 2,126 hectares (see press release dated February 3, 2021).

Investors can learn more about the Company and team at <https://megawattmetals.com>.

The CSE does not accept responsibility for the adequacy or accuracy of this release.

This press release includes "forward-looking information" that is subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company. Forward-looking statements may include but are not limited to, statements relating to the trading of the Company's common shares on the Exchange and the Company's use of proceeds and are subject to all of the risks and uncertainties normally incident to such events. Investors are cautioned that any such statements are not guarantees of future events and that actual events or developments may differ materially from those projected in the forward-looking statements. Such forward-looking statements represent management's best judgment based on information currently available. No securities regulatory authority has either approved or disapproved of the contents of this news release.

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