

# Surge Battery Metals Inc. Confirms Related Party Transaction

13.07.2021 | [The Newswire](#)

Vancouver, July 13, 2021 - [Surge Battery Metals Inc.](#) (the "Company" or "Surge") (TSXV:NILI), (OTC:NILIF) announces that further to its news release dated July 8, 2021, whereby the Company entered into an option agreement with [Nickel Rock Resources Inc.](#) ("Nickel Rock") dated July 7, 2021 (the "Agreement"), to earn an undivided 80% interest in certain Hard Nickel and Nickel 100 group of claims, located in Northern British Columbia (the "Transaction"), the Company confirms that the Transaction is a "related party" transaction.

Pursuant to TSXV Policy 5.9 and Multilateral Instrument 61-101 -- Protection of Minority Security Holders in Special Transactions ("MI 61-101"), the Option Agreement constitutes a "related party transaction" due to the fact that CFO and Corporate Secretary are also the CFO and Corporate Secretary of Nickel Rock. The Company relied on Section 5.5(a) of MI 61-101 for an exemption from the formal valuation requirement and Section 5.7(1)(a) of MI 61-101 for an exemption from the minority shareholder approval requirement of MI 61-101 as the fair market value of the transaction did not exceed 25% of the Company's market capitalization.

All other terms of the Transaction remain the same.

The Company is pleased to announce that the trading of its common shares will resume trading effective at market open on Thursday, July 15, 2021.

Trading of Surge's common shares on the TSXV was halted on April 8, 2021 in accordance the policies of the TSXV whereby the Company announced that it had entered into a Fundamental Acquisition.

About the British Columbia Nickel Project

Hard Nickel and Nickel 100 Claim Groups

The Mount Sidney Williams area Hard Nickel Claim Group consists of seventeen claims in three non-contiguous groups with a total area of 10,569 hectares, both adjoining and near the Decar project of FPX Nickel Corp., located 100 kilometres northwest of Fort St. James, B.C. Metallic mineralization includes nickel, cobalt, and chromium. At least some of the nickel mineralization occurs as awaruite. The Mitchell Range area Nickel 100 Claim Group consists of five contiguous claims covering 8,659 hectares with demonstrated metallic mineralization including nickel, cobalt, and chromium. Nickel and cobalt mineralization have not been well explored, but the presence of awaruite has been documented.

The Transaction with Nickel Rock includes one of the three Hard Nickel Claim Groups, covering 1863 hectares immediately south of and adjacent to the Decar Project groups in the Mount Sidney Williams area, and entire Nickel 100 Claim Group, covering 8659 hectares in the Mitchell Range area. All six claims included in the transaction are held 100% by Nickel Rock, and three of the claims are subject to 2% NSR, including the Hard Nickel 4 claim and the two southernmost claims of the Nickel 100 Claim Group.

Qualified Person

Jacques Houle, P.Eng., a qualified person as defined by NI 43 - 101, is responsible for the technical information contained in this release. Readers are cautioned that the information in this press release regarding the property of FPX Nickel Corp is not necessarily indicative of the mineralization on the property of interest.

About Surge Battery Metals Inc. [surgebatterymetals.com](http://surgebatterymetals.com)

The Company is a Canadian-based mineral exploration company which has been active in the resource sector in British Columbia.

#### Nevada Lithium Claims

The Company has acquired 38 mineral claims located in Nevada. The Northern Nevada Lithium Project is located in the Granite Range about 34 line- km southeast of Jackpot, Nevada, about 73 line-km north-northeast of Wells, Nevada. The target is a Thacker Pass or Clayton Valley type lithium clay deposit in volcanic tuff and tuffaceous sediments of the Jarbidge Rhyolite package. The project area was first identified in public domain stream sediment geochemical data with follow up sediment sampling and geologic reconnaissance. The Acquisition is subject to Exchange approval.

#### Caledonia Project, Vancouver Island, BC

Surge Battery Metals Inc. has entered into a Property Option Agreement to acquire a 100% interest in seven (7) mineral claims known as the Caledonia, Cascade and Bluebell, subject to a NSR between 1-2%. Located in the Nanaimo Mining District of northern Vancouver Island, the claims are adjacent to the joint venture partnership between Freeport-McMoRan and [Northisle Copper and Gold Inc.](#) Under the terms of this joint venture partnership agreement, Freeport-McMoRan can earn up to a 65% with C\$24 million in exploration expenditures over seven years. Freeport-McMoRan is currently one of the world's largest copper producers.

On Behalf of the Board of Directors

"Greg Reimer"

Greg Reimer, President & CEO

604-428-5690

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