

Megawatt completes IP Survey at Cobalt Hill, British Columbia

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VANCOUVER, July 22, 2021 - [MegaWatt Lithium and Battery Metals Corp.](#) (CSE: MEGA) (FSE: WR20) (OTC PINK: WALRF) (the "Company" or "Megawatt") is pleased to announce that SJ Geophysics has completed a 22.8 line kilometre induced polarization (IP) survey on the Company's Cobalt Hill target areas. In each of the 3 areas (Meister, Cobalt Zone and Gold Soil anomaly zone) the IP survey was successful in defining geophysical features that support the known geological and geochemical response in these three areas. The results of the survey have significantly contributed in confirming drill targets to test these three areas.

David Thornley-Hall, Chief Executive Officer commented: "We are pleased with the progress we have made to date in advancing the Cobalt Hill project. The IP data from the Meister, Cobalt zone and Gold anomaly zone areas continues to show the excellent potential of the project and we are excited to be planning the first phase of drilling."

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 and Australia. 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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