

# Patriot Battery Metals Significantly Expands the Corvette Lithium Project, James Bay, Quebec

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VANCOUVER, Feb. 15, 2022 - [Patriot Battery Metals Inc.](#) (the "Company" or "Patriot") (CSE: PMET) (OTCQB: PMETF) (FSE: R9GA) is pleased to announce that it has consolidated its land position at the Corvette Lithium Project, and now controls more than a 50 km strike length of the highly prospective La Grande Greenstone Belt, host to the CV lithium pegmatite trend. The Company has acquired the additional ground through multiple acquisitions as well as direct staking.

Collectively, the Corvette Property is now comprised of 417 contiguous claims, totaling 21,357 ha, and covers a more than 50 km strike length of the La Grande Greenstone Belt, which is prospective for lithium pegmatite, gold, and base metals. (See figure 1.)

Company President and Director, Blair Way, comments: *"We are very pleased to expand our 100% holdings to over 200 square kilometers at the Corvette Project. We have doubled our holdings along the lithium trend and now hold a significant land package over this new and emerging lithium pegmatite district that the Company discovered in 2017. With a 20,000 m drill program about to commence on the Property, the Company is positioned for a transformational year."*

The Company has signed a Purchase Agreement with O3 Mining Inc. (TSX.V: OIII) to achieve 100% ownership of the FCI Claims in consideration of an additional cash payment of \$3,000,000 and issuance of a total of 1,800,000 common shares of the Company to O3 Mining. The Company held a 50% interest that was earned into thus far pursuant to the existing Agreement and this new Purchase Agreement acquires the remaining 50% taking ownership to 100%. The existing Net Smelter Royalty (the "NSR"), as outlined in the original Agreement will remain unchanged. The FCI Claims are comprised of two neighboring claim blocks (FCI East and FCI West) for a combined total of 111 claims (5,688 ha), which are situated contiguous to the Company's wholly owned Corvette claim block, located in the James Bay Region of Quebec, proximal to regional hydro-electric and road infrastructure.

The Company also signed a purchase agreement for 100% interest in the Deca-Goose and Felix claim blocks for a \$150,000 cash payment and issuance of a total of 1,800,000 common shares of the Company to Canadian Mining House, a private Quebec based company (the "Vendor"). The Vendor will also retain a 2% NSR which has 50% buyback option by the Company for \$2,000,000. The acquisition is comprised of fifty (50) claims, totaling 2,562 ha situated contiguous to the Company's Corvette Property. The claim acquisition includes the Deca-Goose and Felix claim blocks, and are considered prospective for lithium pegmatite, orogenic gold, and volcanogenic massive sulphide. The Deca Goose block is situated between the FCI East and West Blocks and host historically mapped pegmatite as well as numerous gold showings >1 g/t Au, including 1.91 g/t Au over 5 m in channel. The Felix claim block is located to the west of the FCI West claim block and includes approximately six (6) km of additional trend along the La Grande Greenstone Belt and is on strike with the CV Lithium Trend. The Company believes the spodumene pegmatite trend outlined across the Corvette Property, including the Corvette and FCI claim blocks, continues over the Felix claim block.

In addition to the property acquisition, the Company has also privately staked a further 83 claims totaling 4,248 ha, contiguous to the eastern Corvette claim block, and along strike of the CV5-6 lithium pegmatite discovery within the same regional greenstone belt. The recent staking adds a further 15+ km of strike length to the Corvette Property's eastern extent.

Figure 1: Claim blocks that comprise the Corvette Property  
<https://www.globenewswire.com/NewsRoom/AttachmentNg/446d9e45-00ec-4e3e-95e7-727267916db6>

Financing

In addition, the Company announces a non-brokered private placement of up to \$3,000,000 (the "Placement").

The Company will issue up to 6,000,000 units at a purchase price of \$0.50 per unit. Each unit will consist of common share of the Company and one transferable share purchase warrant. Each warrant will entitle the holder to acquire one additional common share at an exercise price of \$0.75 for a period of 36 months from the closing date. There will be a voluntary hold period of twelve months on the units.

The Company will use the proceeds from the Placement towards the acquisition of the properties stated above. Finder's fees may be payable in accordance with the policies of the Canadian Securities Exchange.

#### Qualified Person

Darren L. Smith, M.Sc., P. Geo., Vice President of Exploration of the Company, a registered permit holder with the Ordre des Géologues du Québec and Qualified Person as defined by National Instrument 43-101, has reviewed the technical information in this news release.

#### About Patriot Battery Metals Inc.

[Patriot Battery Metals Inc.](#) is a mineral exploration company focused on the acquisition and development of mineral projects containing battery, base, and precious metals.

The Company's flagship asset is the Corvette Property, which includes the wholly owned Corvette, FCI East, FCI West, Deca-Goose, Felix, and Corvette East claim blocks, located in the James Bay Region of Québec. The claim blocks are contiguous, and host significant lithium potential highlighted by the CV5-6 spodumene pegmatite with drill intercepts of 0.94% Li<sub>2</sub>O and 117 ppm Ta<sub>2</sub>O<sub>5</sub> over 155.1 m (CF21-002), and 1.25% Li<sub>2</sub>O and 194 ppm Ta<sub>2</sub>O<sub>5</sub> over 58.1 m at (CF21-003). Additionally, the Property hosts the Golden Gap Trend with grab samples of 3.1 to 108.9 g/t Au from outcrop and 10.5 g/t Au over 7 m in drill hole, and the Maven Trend with 8.15% Cu, 1.33 g/t Au, and 171 g/t Ag in outcrop.

The Company also holds 100% ownership of the Freeman Creek Property in Idaho, USA which hosts two prospective gold prospects - the Gold Dyke Prospect with a 2020 drill hole intersection of 4.11 g/t Au and 33.0 g/t Ag over 12 m, and the Carmen Creek Prospect with surface sample results including 25.5 g/t Au, 159 g/t Ag, and 9.75% Cu.

The Company's other assets include the Pontax Lithium-Gold Property, QC; the Golden Silica Property, BC; and the Hidden Lake Lithium Property, NWT, where the Company maintains a 40% interest, as well as several other assets in Canada.

For further information, please contact us at [info@patriotbatterymetals.com](mailto:info@patriotbatterymetals.com), Tel: +1 (778) 945-2950, or visit [www.patriotbatterymetals.com](http://www.patriotbatterymetals.com).

On Behalf of the Board of Directors,

"BLAIR WAY"

"ADRIAN LAMOUREUX"

Blair Way, President & Director Adrian Lamoureux, CEO & Director

#### *Disclaimer for Forward-Looking Information*

*Statements included in this announcement, including statements concerning our plans, intentions, and expectations, which are not historical in nature are intended to be, and are hereby identified as, "forward-looking statements". Forward-looking statements may be identified by words including "anticipates", "believes", "intends", "estimates", "expects" and similar expressions. The Company cautions readers that forward-looking statements, including without limitation those relating to the Company's future operations and business prospects, are subject to certain risks and uncertainties that could cause actual results to differ*

*materially from those indicated in the forward-looking statements.*

*The Canadian Securities Exchange has not approved nor disapproved the contents of this news release.*

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