

Battery Mineral Resources Announces Upsizing of Convertible Debenture Private Placement from C\$5 Million to C\$10 Million

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Vancouver, March 1, 2022 - [Battery Mineral Resources Corp.](#) (TSXV: BMR) (OTCQB: BTRMF) ("Battery" or "BMR" or the "Company") is pleased to announce that it has upsized its non-brokered private placement of 8% unsecured convertible debentures (the "Debentures"). The Company is now offering Debentures resulting in total gross proceeds of up to C\$10 million, up from the previously announced C\$5 million. The offering is now expected to close on or around March 31, 2022 and may close in one or more tranches. The offering was previously announced in the Company's news releases of January 14, 2022, January 24, 2022, and February 14, 2022.

As previously announced, the proceeds from the initial Debentures will be used to fund an extension of the successful 2021 phase 1 exploration drilling program at the Company's recently acquired Punitaqui copper project in Chile ("Punitaqui") and for general working capital purposes.

Proceeds from the additional C\$5 million generated from the upsizing of the Debentures are intended to be used to re-commence operations at Punitaqui. The Company is currently exploring interest from parties to supply the balance of the cost, estimated at C\$20 million, via additional and non-dilutive avenues.

Battery CEO Martin Kostuik on the offering and the Punitaqui project: "On the heels of recently announced successful drilling results from the extension of our 2021 drilling at Punitaqui, the upsizing of the Debenture offering shows the strong support we have from our current investor base and is directly in line with our intentions of funding Punitaqui into sustainable copper production targeted to begin in the second half of this year.

Proceeds of this re-start capital will be used to advance early production preparation activities including securing definitive agreements with mine contractors, securing equipment, and for definition drilling to be used for final adjustments to mine designs and production schedules. We look forward to providing further exciting project announcements as we advance toward the 2022 resource update and technical report and the potential near term resumption of copper concentrate production and cash flow at Punitaqui."

The Debentures offered will be subject to a statutory hold period of four months and one day from the date of issuance. Closing of the offering is subject to receipt of TSX Venture Exchange approval.

About Battery Mineral Resources Corp.

A battery mineral company with high-quality assets providing shareholders exposure to the global mega-trend of electrification and focused on growth through cash-flow, exploration and acquisitions in the world's top mining jurisdictions. BMR is currently developing the Punitaqui Mining Complex and pursuing the potential near term resumption of operations for second half of 2022 at the prior producing Punitaqui copper-gold mine. The Punitaqui mine, operating as recently as April 2020, has typically produced 20 to 25 million lb. of copper in concentrate during its 9 plus year operating history and is located in the Coquimbo region of Chile.

BMR is engaged in the discovery, acquisition, and development of battery metals (cobalt, lithium, graphite, nickel and copper), in North and South America and South Korea with the intention of becoming a premier and sustainable supplier of battery minerals to the electrification marketplace. BMR is the largest mineral claim holder in the historic Gowganda Cobalt-Silver Camp, Canada and continues to pursue a focused program to build on the recently announced, +1-million-pound high grade cobalt resource at McAra by

testing over 50 high-grade primary cobalt silver-nickel-copper targets. In addition, the Company owns 100% of ESI Energy Services, Inc., also known as Ozzie's, a mainline pipeline and renewable energy equipment rental and sales company with operations in Leduc, Alberta and Phoenix, Arizona. ESI, established in 1979, typically generates positive EBITDA in the range of C\$4-\$5 million and is poised for growth in 2022. For more information on the business of Ozzie's Pipeline Padder, see <http://ozzies.com>

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