

Surge Battery Metals Enters into Property Option Agreement on 16 Lithium Mining Claims in the Nevada San Emidio Desert

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Vancouver, March 2, 2022 - [Surge Battery Metals Inc.](#) (the "Company" or "Surge") (TSXV:NILI) (OTC:NILIF) (FRA:DJ5C) is pleased to announce that further to its news release dated January 20, 2022, the Company has now entered into a Property Option Agreement with Paul Lechler and John Van de Sand dated February 24, 2022 whereby the Company may earn an undivided 80% interest in 16 mineral claims comprised of 640 acres and located within Nevada's San Emidio Desert (the "Transaction"). These lithium exploration claims, referred to as the "Galt Claim Group", adjoin the Company's existing San Emidio Desert lithium claims. The Transaction is subject to TSX Venture Exchange ("Exchange") approval.

Terms of the Transaction:

The proposed consideration for the undivided 80% interest in the Galt Claim Group is as follows:

- a) US\$20,000 to be paid upon Exchange approval;
- b) 1,000,000 restricted shares ("Shares") of Surge to be issued upon Exchange approval, which Shares shall vest and be released as follows: 25% released upon Exchange approval and 25% released each three-month period thereafter;
- c) 4,000,000 warrants of Surge to be issued upon Exchange approval, with at an exercise price of CAD\$0.30 per share for a period of five years from Exchange approval and vesting on the same schedule as the Shares in b); and
- d) US\$10,000 each year on the anniversary of Exchange approval of the Transaction for five years.

Joint Venture:

Upon the Company having exercised the Option, Surge will have earned an undivided 80% interest in the Property, and the parties will enter into a Commercially Reasonable and Definitive Joint Venture Agreement.

All securities issued in connection with the Transaction are subject to a four month and a day hold period in accordance with Canadian Securities Laws.

Past Mineral Exploration Activity on the Galt Claim Group

Recent mineral exploration on the Galt Claim Group includes 51 playa sediment samples collected for chemical analysis at ALS Geochemistry in Vancouver, B.C. Results of aqua regia leaching of the samples show 68 - 852 ppm Lithium (mean 365 ppm), 5.3 - 201 ppm Cesium (mean 72 ppm), and 35 - 377 ppm Rubidium (mean 180 ppm). Results from two 7-foot-deep auger holes show Lithium, Cesium, and Rubidium concentrations in the range of 143.5 - 773 ppm Li, 56.8 - 102.5 ppm Cs, and 155 - 272 Rb.

Mr. Greg Reimer, Surge President & CEO, comments "The San Emidio Desert Project holds great lithium exploration potential due to the geothermal activity in the project area. It is the Company's intention to rapidly evaluate the lithium brine and lithium clay potential for its significant land position.. Adding the Galt Claim Group is an import step in developing success for the overall project.

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The San Emidio Desert Region and Summary of Prior Work Completed

Mr. Alan Morris, CPG states "The geologic setting combined with the presence of lithium in both active geothermal fluids and surface salts within the San Emidio Property match characteristics of lithium brine and clay deposits at Clayton Valley, Nevada and in South America. There has been considerable geological, geophysical, and geochemical work done on the eastern margin of the playa here for geothermal energy, however only preliminary work has been done further to the west on the playa proper to fully evaluate the lithium-in-brine, and/or lithium clay potential of the area."

Prior to 2011, initial exploration included preliminary geological, geochemical, studies on the area. This work was successful in identifying both lithium and lithium associated pathfinder elements in brine and sediment samples. These early campaigns illustrated that lithium mineralization is present in sediments locally often in concentrations of up to several hundred parts per million (ppm), which is in line with that seen in the vicinity of Albemarle's currently producing Clayton Valley lithium brine mine, and Lithium Corporation's Fish Lake Valley lithium-in-brine prospect. Although only limited near surface brine sampling was done at this time, several anomalous lithium samples were recovered. The strongest mineralized sample being in the order of 80 milligrams per litre (mg/L) lithium. These anomalous samples appeared to be aligned in a NW/SE orientation possibly indicating that there may be some structural (fault) control. All were proximal to the loosely defined paleobasinal basement low, as is the case in Clayton Valley.

In order to map the basement in greater detail a moderate resolution gravity geophysical survey was then undertaken to better define and understand subsurface geological conditions.

The gravity survey was successful in outlining the basinal low and shed some light on the location, and orientation of some of the bounding faults that have given rise to the subsurface basinal feature.

Qualified Person: The technical contents of this news release has been reviewed and approved by Alan Morris CPG, Elko, Nevada

About Surge Battery Metals Inc. surgebattery.com

The Company is a Canadian-based mineral exploration company active in the exploration for nickel-iron alloy and Copper in British Columbia and lithium in Nevada whose primary listing is on the TSX Venture Exchange. The Company's maintains a focus on exploration for high value battery metals required for the electric vehicle (EV) market.

Nevada Lithium Claims

The Company owns a 100% interest in 95 mineral claims located in Elko County, Nevada. The Nevada North Lithium Project is located in the Granite Range southeast of Jackpot, 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 Company has entered into a Property Option Agreement to earn an undivided 80% interest in the San Emidio Desert Lithium Project, subject to a 2% NSR, located 60 miles Northeast of Reno, Nevada from Lithium Corporation (OTCQB: LTUM). The San Emidio Desert Lithium Project consists of 60 mineral claims comprising a total of 4,800 acres and is located in the San Emidio Desert.

Nickel Projects, Northern BC

The Company has entered into a Property Option Agreement to earn an undivided 80% interest in certain mineral claims from [Nickel Rock Resources Inc.](#)

The Surge Nickel Project consists of two non-contiguous mineral claims groups consisting of 6 mineral claims in the Mount Sidney Williams area (HN4) covering 1863 hectares immediately south of and adjacent to the Decar Project and the Mitchell Range area (N100) covering 8659 hectares, located in Northern British Columbia. Three of the claims are subject to 2% NSR, including the (HN4 claim and the two southernmost claims of the N100 claims).

The exploration stage project is in the Trembleur Lake area of central British Columbia, partially adjacent to [FPX Nickel Corp.](#)'s Decar Nickel Project, which is an advanced project targeting awaruite, a nickel-iron alloy mineral, hosted by serpentinized ultramafic intrusive rocks of the Trembleur Ultramafic Unit.

Caledonia Project, Vancouver Island, BC

The Company has entered into a Property Option Agreement to acquire a 100% interest in 7 mineral claims including the Caledonia, Cascade and Bluebell claims, subject to a NSR between 1-2%. Located in the Nanaimo Mining Division on northern Vancouver Island. The claims are 7 km north-west of BHP's past producing Island Copper mine. During its prime operating period the Island Copper mine was Canada's third-largest copper producer. The Caledonia Project claims area lies within a 50-kilometer-long copper belt northwest of the Island Copper mine.

On Behalf of the Board of Directors

"Greg Reimer"

Greg Reimer, President & CEO

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