Patriot Battery Metals Discovers New Lithium Pegmatites During 2021 Surface Exploration, and Samples 5,300 ppm Ta2O5 in Scoping Drill Hole

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VANCOUVER, March 08, 2022 - Patriot Battery Metals Inc. (the "Company" or "Patriot") (CSE: PMET) (OTCQB: PMETF) (FSE: R9GA) is pleased to announce the results from the 2021 surface exploration program, as well as results for drill hole CF21-014, which targeted a new lithium pegmatite discovery - termed 'CV12' - in a new area of the Property, situated approximately 8.5 km west of the CV5-6 pegmatites. Field work was completed during late summer and fall of 2021, on the Company's flagship and wholly owned Corvette Property (the "Property"), located in the James Bay Region of Quebec, proximal to the regional and all-weather Trans-Taiga Road and powerline infrastructure.

Over the course of approximately twenty-three (23) days, between August 20th and October 8th 2021, the Company completed prospecting and rock sampling over a portion of the CV Lithium Trend, which extends across the Property. The work resulted in the discovery of several new lithium pegmatite occurrences, accompanied by significant tantalum mineralization. Highlights follow (see Figure 1):

- New lithium pegmatite discovery - CV12 - eleven (11) outcrop samples ranged from nil to >5.0% Li_2O, averaging 2.81% Li_2O.
  - Significant tantalum grades from 49 ppm to 1,478 ppm Ta_2O_5, averaging 438 ppm Ta_2O_5
  - Main outcrop approximately 5 to 40 m in width and 140 m in length
  - Additional lithium pegmatite outcrops discovered over approximate 1.0 km strike length
- New lithium pegmatite outcrop discovered approximately 120 m west-northwest of the CV8 Pegmatite, with a grab sample assay of 5.21% Li_2O and 86 ppm Ta_2O_5, significantly extending the potential strike length of the CV8 occurrence.
- Two lithium pegmatite boulders discovered east-southeast of CV12 and CV8, assaying 2.69% Li_2O and 198 ppm Ta_2O_5, and 2.20% Li_2O and 265 ppm Ta_2O_5 respectively, indicating additional yet to be discovered pegmatites are present to the northeast, and on trend with the Company's recently acquired Deca-Goose claim block.

Company President and Director, Blair Way, comments: *"the more we explore, the more we are finding in this new and emerging lithium pegmatite district. Our 2021 program focused on preliminary drilling at CV5-6; however, our surface work has continued to uncover new pegmatite occurrences in the CV8 and CV12 area, located more than 8 km to the west. The surface results, coupled with results of drill hole CF21-014 that targeted the CV12 Pegmatite, highlight the considerable exploration upside the Property offers outside of our core area of focus at CV5-6. Further, the pegmatites in the CV8-CV12 area host considerable tantalum, including an exceptionally high-grade core sample of 5,300 ppm Ta_2O_5. The geochemistry of surface and core samples along the CV Lithium Trend continue to demonstrate that the Corvette Property is host to a lithium mineralizing district of considerable magnitude and, collectively, emphasize the potential for additional discovery."*

CV12 Lithium Pegmatite and Associated Trend (New Discovery)

In 2019, a single sample of pegmatite was collected in the area and returned a modest 0.27% Li_2O and 55 ppm Ta_2O_5. Based on location within the overall CV Lithium Trend, and potential pegmatite identified from satellite imagery, the area was revisited in 2021. The Company is pleased to report that lithium-tantalum mineralization in pegmatite outcrops (visually identified as spodumene) were discovered over a strike length of at least 1.0 km, with the largest outcrop ~140+ m in length by 5 to 40 m in width (the 'CV12 Pegmatite') (Figure 1, and Photo 1). Eleven (11) grab samples were collected in 2021 from the CV12 Pegmatite and associated trend and range from nil to 5.99% Li_2O and 49 to 1,478 ppm Ta_2O_5, with an average of 2.81% Li_2O and 438 ppm Ta_2O_5 (Table 1).

The final hole of the 2021 drill program tested the CV12 Pegmatite to gather additional information ahead of

follow-up field work planned for the summer of 2022. The hole intercepted a combined 9.3 m of pegmatite over a 55.6 m interval - ranging in individual thickness from 0.1 to 4.6 m - and returned 0.60% Li_2O and 121 ppm Ta_2O_5 over 5.1 m, including 2.78% Li_2O and 192 ppm Ta_2O_5 over 0.4 m. In addition, at 70.5 m depth, an intercept of 0.38% Li_2O and 5,300 ppm Ta_2O_5 over 0.4 m was returned, which is the highest tantalum grade reported to date from the Property by a considerable margin. When coupled with the consistently high-grade tantalum found in surface samples proximal, the tantalum drill intercept at 5,300 ppm Ta_2O_5 is a strong indication of the highly evolved nature of the pegmatite and its potential to host tantalum and lithium mineralization. *(Note, all drill intercepts noted are core length, as true width is not known).* The Company intends to continue surface mapping at the CV12 Pegmatite during the spring/summer 2022, to be followed by a summer drill program.

The main CV12 pegmatite outcrop, as well as the multiple outcrops present on trend to the west-northwest, includes several of the highest tantalum grades returned to date from the Property, including 5.55% Li_2O and 813 ppm Ta_2O_5, 1.52% Li_2O and 954 ppm Ta_2O_5, and 0.47% Li_2O and 1,478 ppm Ta_2O_5. Collectively, the grades of tantalum returned from the CV12 area are significant, extending over a strike length of approximately 1.0 km. Lithium pegmatites are commonly fractionated with tantalum enriched zones often occurring proximal to lithium enriched zones. As well as being a commonly recoverable by-product in lithium pegmatite operations, the presence of tantalum in pegmatite is also very strong indicator of significant lithium mineralization.

Table 1: Samples collected to date at the CV12 Pegmatite and associated trend
https://www.globenewswire.com/NewsRoom/AttachmentNg/d043a39e-fd16-4827-aa4f-0d0e702924fd

The mineralized pegmatite outcrop present west-northwest and along trend of the main CV12 outcrop were only discovered in the final days of the 2021 surface exploration program, and therefore, no follow-up has been completed. As such, the Company intends to prospect and map the area in detail this summer, as well as channel sample the outcrops present.

CV8 Lithium Pegmatite (Strike Extended)

As part of the 2021 surface exploration, the CV8 Pegmatite, discovered in 2019, was revisited and prospected along strike. The CV8 Pegmatite is located approximately 600 m south of the CV12 Pegmatite (Figure 1, Photos 2 & 3). Approximately 120 m to the west-northwest of the CV8 outcrop, a new mineralized pegmatite outcrop - approximately 4 x 6 m in size - was discovered and a single grab sample collected, assaying 5.21% Li_2O and 86 ppm Ta_2O_5. The Company intends to drill test the CV8 Pegmatite as part of its summer 2022 drill program, and continue surface exploration along trend.

Regional Lithium Potential

In addition to the multiple pegmatite outcrops discovered in the CV12 area, and the CV8 Pegmatite extension, the 2021 sampling outlined several other potential areas along the greater CV Lithium Trend where anomalous geochemistry (Li, Sb, Ta, Be) is present and indicative of an LCT pegmatite environment. The Company intends to complete follow-up surface exploration in these areas in the summer/fall of 2022.

Part of this surface exploration will include tracing of two lithium-tantalum mineralized pegmatite boulders discovered east-southeast of the CV12 and CV8 pegmatites (Figure 1), assaying 2.69% Li_2O and 198 ppm Ta_2O_5, and 2.20% Li_2O and 265 ppm Ta_2O_5, respectively. Based on glacial ice movement in the region, the discovery indicates additional yet to be discovered pegmatite outcrop is present to the northeast, and on strike with the Company's recently acquired Deca-Goose claim block.

A large majority of the CV Lithium Trend across the Property remains to be assessed for the presence of lithium pegmatite. Historically, the focus over the area was gold and base metal exploration, and therefore, occurrences of lithium - which are found in spodumene pegmatite along the trend - were never evaluated nor sampled. In 2017, the Company confirmed the presence of high-grade spodumene pegmatite along the trend across the Property and, to date, a total of twelve (12) distinct pegmatite occurrences have been discovered. The Company has recently consolidated its land position over the area and now holds 100% interest in more than 50 km of prospective lithium pegmatite trend (the 'CV Lithium Trend') - see news release dated February 15, 2022.

Quality Assurance / Quality Control (QAQC)

All rock samples collected were shipped to Activation Laboratories Ltd. in Ancaster, ON, for multi-element analysis (including lithium) by four-acid digestion with ICP-OES finish (package 1F2) and tantalum by INAA (code 5B), with over limits for Li determined by the code 8-4 Acid ICP Assay. The Company has relied on the internal lab QAQC for the surface sampling analysis.

Management cautions that prospecting surface rock samples (grab/chip) and associated assays, as discussed herein, are selective by nature and represent a point location, and therefore may not necessarily be fully representative of the mineralized horizon sampled.

About the CV Lithium Trend

The CV Lithium Trend is an emerging spodumene pegmatite district discovered by the Company in 2017 and spans the FCI West, FCI East, and Corvette claim blocks. The core area includes an approximate 2 km long corridor, which is part of the more than 25-km long and Property-wide CV Lithium Trend. It consists of numerous spodumene pegmatite occurrences, which include the CV1, CV2, CV3, CV5, CV6, and CV7 pegmatites, highlighted by the CV5 Pegmatite - a large (~220 m long and 20-40 m wide), well-mineralized outcrop with drill intercepts of 155.1 m at 0.94% Li_2O and 117 ppm Ta_2O_5 (CF21-002), and 58.1 m at 1.25% Li_2O and 194 ppm Ta_2O_5 (CF21-003). Drilling indicates a pegmatite body approximating 60 m in true width, and therefore considerably larger than that observed in outcrop. The high number of well-mineralized pegmatites in this core area of the trend indicates a strong potential for a series of relatively closely spaced/stacked, sub-parallel, and sizable spodumene-bearing pegmatite bodies, with significant lateral and depth extent, to be present.

Figure 1: Summary of the CV8 and CV12 lithium pegmatite areas
https://www.globenewswire.com/NewsRoom/AttachmentNg/a1aa3635-57c9-4fc5-85b5-b714fa07c4f3

Photo 1: CV12 Pegmatite outcrop (looking west-northwest)
https://www.globenewswire.com/NewsRoom/AttachmentNg/4ba20465-0b32-45e0-a7b6-e4f6cba4bc96

Photo 2: The CV12 Pegmatite is located approximately 600 m north of the CV8 Pegmatite
https://www.globenewswire.com/NewsRoom/AttachmentNg/32e17749-af7b-43b3-b1ac-1724c832230f

Photo 3: Spodumene crystal at the CV8 Pegmatite
https://www.globenewswire.com/NewsRoom/AttachmentNg/d76c2f8f-8577-4c8d-9f23-be5997e86ff9

Qualified Person

Darren L. Smith, M.Sc., P. Geo., Vice President of Exploration of the Company, a registered permit holder with the Ordre des G?ologues du Qu?bec 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 properties 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 Qu?bec. The land package hosts significant lithium potential highlighted by the CV5-6 spodumene pegmatite with drill intercepts of 0.94% Li_2O and 117 ppm Ta_2O_5 over 155.1 m (CF21-002), and 1.25% Li_2O and 194 ppm Ta_2O_5 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; 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 Tel: +1 (778) 945-2950 , or visit 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.