

# Battery Mineral Resources Corp. Announces Cease Trade Order Issued by the British Columbia Securities Commission

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Vancouver, May 6, 2022 - [Battery Mineral Resources Corp.](#) (TSXV: BMR) (OTCQB: BTRMF) ("Battery" or "BMR" or the "Company") announces that the Company has been issued a cease trade order ("CTO") by the British Columbia Securities Commission ("BCSC") for missing the filing deadline of May 2, 2022 for the following periodic disclosure documents (collectively "Annual Filings"):

- the audited annual financial statements for the year ended December 31, 2021;
- the management's discussion and analysis relating to the audited annual financial statements for the year ended December 31, 2021; and
- the CEO and CFO certifications for the annual filings for the year ended December 31, 2021 required by National Instrument 52-109 - Certification of Disclosure in Issuers' Annual and Interim Filings.

As previously announced on April 29, 2022, the Annual Filings delay results from additional audit work required to restate certain 2020 fiscal year transactions, primarily related to the ESI Energy Services Inc. common control acquisition. The Company intends to file its 2021 financial statements along with restated 2020 comparative information. The restatement of the 2020 financial statements is not expected to have an impact on cash or reported loss from continuing operations for the period.

BMR retained PricewaterhouseCoopers LLP ("PwC") for the 2021 year-end audit and on a go-forward basis. BMR continues to work with PwC to complete the Annual Filings as soon as possible and expects to file the Annual Filings by May 17, 2022. At that time, a news release will be issued indicating that the Annual Filings have been submitted. Upon filing the Annual Filings, the Company expects that the CTO will be revoked within one to two business days (in Canada), as is the customary practice. In the interim, the Company continues to operate normally and without disruption.

Battery CEO Martin Kostuik states; "While we are disappointed with the delay to our Annual Filings as a result of additional audit work required, we are confident that the Annual Filings will be filed soon and that the CTO will be revoked very shortly thereafter. We will keep shareholders apprised of our progress on these matters. Restatement of filings in concert with a change in auditors is not uncommon. Most importantly, we want to remind our shareholders that the restatements and the resulting delay of our Annual Filings do not impact the Company's assets or operations, including its Punitaqui project in Chile, and we look forward to sharing continued progress towards the restart of copper production and positive cash flow."

Despite the CTO, a beneficial security holder of the Company who is not, and was not at the date of the CTO, an insider or control person of the Company, may sell securities of the Company acquired before the date of the CTO if the following apply: (a) the sale is made through a "foreign organized regulated market", as defined in section 1.1 of the Universal Market Integrity Rules of the Investment Industry Regulatory Organization of Canada; and (b) the sale is made through an investment dealer registered in a jurisdiction of Canada in accordance with applicable securities legislation. Holders of the Company's securities are urged to consult with their own investment advisors or legal counsel about the implications of the CTO.

The Company confirms that, other than as disclosed in prior press releases and material change reports, there have been no material business developments since the filing on November 29, 2021 of the Company's latest interim financial reports for the period ended September 30, 2021.

About Battery Mineral Resources Corp.

Battery Mineral Resources ("BMR") is a battery mineral company focused on growth through cash-flow,

exploration, and acquisitions in favourable mining jurisdictions. BMR is currently developing the Punitaqui Mining Complex, a past copper-gold producer, in the Coquimbo region of Chile and pursuing a potential near-term resumption of operations in late 2022. Battery Mineral's mission is the discovery, acquisition, and development of battery metals (namely cobalt, lithium, graphite, nickel, and copper), in North America, South America and South Korea, to become a premier and responsible supplier of battery minerals to the electrification marketplace. BMR is the largest mineral claim holder in the historic Gowganda Cobalt-Silver Camp in Ontario, Canada, and continues to pursue a focused program to build on the recently announced, +1-million-pound high-grade cobalt resource at McAra. In addition, Battery Mineral owns 100% of ESI Energy Services, Inc. a profitable pipeline equipment rental and sales company with operations in Alberta, Canada and Arizona, USA. Battery Minerals Resources is based in Canada and its shares are listed on the Toronto Venture Exchange under the symbol "BMR" and on the OTCQB under the symbol "BTRMF". Further information about BMR and its projects can be found on [www.bmrcorp.com](http://www.bmrcorp.com).

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#### Forward Looking Statements

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections of the Company on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance, or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation, the ability of the Company to obtain sufficient financing to complete exploration and development activities, timing of the completion of the Company's audit, risks related to share price and market conditions, the inherent risks involved in the mining, exploration and development of mineral properties, the ability of the Company to meet its anticipated development schedule, government regulation and fluctuating metal prices. Accordingly, readers should not place undue reliance on forward-looking statements. Battery undertakes no obligation to update publicly or otherwise revise any forward-looking statements contained herein, whether as a result of new information or future events or otherwise, except as may be required by law.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/123144>

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