

Patriot Battery Metals Inc. Drills 70.1 m of 2.22% Li₂O

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Including an interval 40.7 m of 3.01% Li₂O in First Drill Hole to Test the CV1 Pegmatite at the East End of the Winter Drilling Corridor at the Corvette Property, Quebec

Highlights

- Strongest lithium grades to date returned from drilling at the Property in first hole (CV22-017) to test the CV1 Pegmatite
 - 3.01% Li₂O and 160 ppm Ta₂O₅ over 40.7 m within a wider zone of 2.22% Li₂O and 147 ppm Ta₂O₅ over 70.1 m. The interval includes,
 - Nine (9) samples assaying >4% Li₂O to a peak of 6.35% Li₂O over 0.92 m.
 - Five (5) samples assaying >400 ppm Ta₂O₅ to a peak of 1,120 ppm Ta₂O₅ over 1.0 m.
- Drill hole targeted the CV1 Pegmatite, located approximately 1.1 km northeast of and on trend with the CV5 Pegmatite.
- Geological modelling indicates the mineralized intercept in hole CV22-017 (70.1 m) is part of the main pegmatite body trending through the CV5-1 Pegmatite corridor.
- Core assays for additional fifteen (15) drill holes from the winter/spring program remain to be reported.
- The summer/fall drill program will resume in early June to progress the infill drilling of the CV5-1 Pegmatite corridor with two drill rigs, including follow-up of the high-grade zone returned at CV22-017. The drilling will further test the mineralized trend along strike, which is currently open to the east, west, and at depth.
- The third drill rig will target the other spodumene pegmatite outcrops identified through exploration to date, and any new discoveries identified as part of the 2022 surface exploration program.
- Surface exploration will include detailed outcrop mapping proximal to the known spodumene pegmatites to further refine drill hole targeting, as well as prospecting of the recently acquired Property blocks to identify and characterize pegmatite outcrops present with the objective to find additional lithium pegmatites.

VANCOUVER, May 24, 2022 - [Patriot Battery Metals Inc.](#) (the "Company" or "Patriot") (CSE: PMET) (OTCQB: PMETF) (FSE: R9GA) is pleased to announce analytical results for CV22-017, the first hole completed by Rig #2 during the winter/spring drill program at the Company's wholly owned Corvette Property (the "Property").

Drill hole CV22-017 was designed to test the CV1 Pegmatite outcrop's mineralization at depth and is the first drill hole to test the target, located approximately 1.1 km northeast of and on trend with the CV5 Pegmatite (Figure 1). The drill hole was collared over lake ice from the outcrop's northside at an orientation of 158°/45°, with an end-of-hole depth of 344.7 m. The drill hole encountered pegmatite deeper than anticipated based on interpreted orientation of the CV1 Pegmatite at the time, and returned the widest high-grade lithium mineralized interval to date at 3.01% Li₂O over 40.7 m within a wider zone of 2.22% Li₂O over 70.1 m. The strong lithium grades were also accompanied by strong tantalum grades of 160 ppm and 147 ppm Ta₂O₅, respectively.

Vice President of Exploration Darren L. Smith comments, "Being able to finally drill the CV5 and CV1 Pegmatites, and test our interpretation of this mineralized system after several years of dedicated mineral exploration, is certainly a highlight of my career. The grades and widths of mineralization continue to exceed expectations and confirm that we have tapped into a very sizable lithium pegmatite system. Seeing the progress of this grassroots discovery that started in 2016 with the CV1 Pegmatite and has since grown into a new and emerging lithium pegmatite district of considerable scale, is truly remarkable. Discoveries such as these are never less than a team effort and I applaud the management team, exploration geologists, and support staff involved that, together, have enabled us to piece the puzzle together and build this shareholder value. I am very excited for the weeks and months ahead, and to have the security of cash on hand to

enable us to carry out this aggressive drill campaign throughout 2022."

A summary of lithium (and tantalum) intercepts for drill hole CV22-017 is presented in Table 1 and Figure 2, and core photos of the mineralized intercept in Figures 3 and 4. Drill hole locations for holes completed as part of the winter program are in Figure 1.

Table 1: Mineralized drill intercept summary for holes completed in 2022 at the CV5-1 Pegmatite corridor <https://www.globenewswire.com/NewsRoom/AttachmentNg/45a39466-1121-4d88-b96f-95085bdc3dda>

In addition to returning the widest high-grade lithium mineralized interval to date from the Property – 3.01% Li₂O over 40.7 m within a wider zone of 2.22% Li₂O over 70.1 m – drill hole CV22-017 also returned the highest grade of lithium to date from an individual core sample at 6.35% Li₂O over 0.92 m. This equates to a spodumene content in the sample of approximately 80%. Further, drill hole CV22-017 returned nine (9) samples >4% Li₂O and four (4) samples >5% Li₂O further demonstrating the high-grade potential the CV5-1 Pegmatite corridor has. The drill hole also returned five (5) core samples assaying >400 ppm Ta₂O₅ to a peak of 1,120 ppm Ta₂O₅ (2.07% Li₂O) over 1.0 m.

Geological modelling indicates the mineralized intercept in hole CV21-017 (70.1 m) is part of the main pegmatite body trending through the pegmatite corridor, which connects to the CV5 Pegmatite to the west. Based on geophysical, surface, and drill data collected to date, the CV1 outcrop may represent a splay off the main pegmatite body at depth, or a second sub-parallel trending body marked by a fault offset between. Additional drilling is required to refine the geological model in this area, and the extent of this high-grade zone, and will be a high priority for the summer/fall phase of drilling.

The CV4 lithium pegmatite outcrops – three (3) outcrops with recent sample assays ranging from 0.28-2.00% Li₂O – are located approximately 2.8 km along trend of the CV1 Pegmatite outcrop, which was targeted with drill hole CV22-017. The current geological model and results of hole CV22-017 suggest a strong potential along this corridor through to CV4 and will be an additional focus of drill exploration in 2022 as a potential extension eastward along this trend of the mineralized pegmatite and high-grade zone is tested.

The drill collar for hole CV22-017 is located approximately 900 m along trend of drill hole CV22-018 and is the easternmost drill hole with assays reported to date. When coupled with the 2021 drill holes, a total of nine (9) drill holes, over along an approximate 1,800 m trend, have reported strong grades of lithium-tantalum mineralization. Core assay results for an additional fifteen (15) drill holes over this trend completed as part of the winter/spring program remain to be reported. The Company is using SGS Canada (Lakefield, ON, and Burnaby, BC, facilities) as their primary analytical lab with all samples from the program having arrived at the lab.

The Company will continue its fully funded 2022 drill campaign June 1st, with an additional 15,000 m of NQ coring planned over the summer/fall period. This drilling will focus on continued land-based infill and step-out holes around CV5-6 and CV1-2, as well as testing new regional targets (see news release dated March 8th, 2022). The Company has secured a third drill rig for June/July, as well as a barge to allow for continued delineation of the mineralized pegmatite beneath the shallow lake between the CV5 and CV1 pegmatites, and potential extensions eastward. The addition of the third rig will enable increased coring production and drill exploration of spodumene pegmatite elsewhere at the Property.

The surface component of the 2022 drill program will commence in mid-June with detailed outcrop mapping proximal to the known spodumene pegmatite outcrops present across the Property (CV1 through CV12). This data will help with local structural interpretation and allow for refined drill hole targeting. Additionally, the new claim blocks of the Property recently acquired by the Company (Felix, Deca-Goose, and Corvette East) will be prospected for lithium pegmatite. Historically, pegmatite outcrops have been documented over these claim blocks; however, the large majority have not been assessed for lithium mineralization, representing more than 25 km of prospective trend.

The Company notes that it has developed a COVID Management Plan for the program and will carry out its field programs while adhering to all federal, provincial, and regional restrictions in place due to the COVID-19 pandemic. Mineral exploration has been recognized as an essential service in Canada and the Province of Quebec.

Quality Assurance / Quality Control (QAQC)

A Quality Assurance / Quality Control protocol following industry best practices was incorporated into the program and included systematic insertion of quartz blanks and certified reference materials into sample batches, as well as collection of quarter-core duplicates, at a rate of approximately 5%. Additionally, analysis of pulp-split and course-split sample duplicates were completed to assess analytical precision at different

stages of the laboratory preparation process, and external (secondary) laboratory pulp-split duplicates were prepared at the primary lab for subsequent check analysis and validation.

All core samples collected were shipped to SGS Canada's laboratory in Lakefield, ON, for standard sample preparation (code PRP89) which includes drying at 105°C, crush to 75% passing 2 mm, riffle split 250 g, and pulverize 85% passing 75 microns. Due to capacity issues, SGS forwarded several sample batches to alternate preparation labs in Sudbury, ON, and Burnaby, BC. The pulps were shipped by air to SGS Canada's laboratory in Burnaby, BC, where the samples were homogenized (if preparation was not at Burnaby) and subsequently analyzed for multi-element (including Li and Ta) using sodium peroxide fusion with ICP-AES/MS finish (code GE_ICM91A50).

Figure 1: 2022 drill hole collar locations

<https://www.globenewswire.com/NewsRoom/AttachmentNg/b349e39a-2a99-4c38-af94-c577b720fb4c>

Figure 2: Core sample assay highlights for drill hole CV22-017

<https://www.globenewswire.com/NewsRoom/AttachmentNg/d7fa7eb4-8d88-4458-9ec5-eaf3bf7636e3>

Figure 3: High-grade lithium-tantalum drill core from CV22-017 – 3.01% Li₂O and 160 ppm Ta₂O₅ over 40.7 m

<https://www.globenewswire.com/NewsRoom/AttachmentNg/dcc62fc0-8d68-45ad-b66b-c31504028eaf>

Figure 4: Select high-grade lithium-tantalum drill core from CV22-017

<https://www.globenewswire.com/NewsRoom/AttachmentNg/5a277a69-dc6f-4d51-bb4e-7b539cbd83ee>

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 (the CV5-1 Corridor), which is part of the more than 25-km long CV Lithium Trend extending across the Property. It consists of numerous spodumene pegmatite occurrences, which include the CV1, CV2, CV3, CV5, CV6, CV7, and CV11 pegmatites and has returned drill intercepts of 0.94% Li₂O and 117 ppm Ta₂O₅ over 155.1 m (CF21-002), and 2.22% Li₂O over 70.1 m, including 3.01% Li₂O over 40.7 m (CV22-017). Drilling to date indicates a principal pegmatite body of significant size and has been traced by drilling over a distance of at least 1.4 km, and therefore, is considerably larger than that observed in outcrop. The high number of well-mineralized pegmatites in this core area of the trend indicate 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.

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 properties containing battery, base, and precious metals.

The Company's flagship asset is the Corvette Property, located proximal to the Trans-Taiga Road and powerline infrastructural corridor in the James Bay Region of Québec. The land package hosts significant lithium potential highlighted by the CV5-1 spodumene pegmatite corridor with drill intercepts of 0.94% Li₂O and 117 ppm Ta₂O₅ over 155.1 m (CF21-002), and 2.22% Li₂O over 70.1 m, including 3.01% Li₂O over 40.7 m (CV22-017). 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 Gold 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"

Blair Way, President, CEO, & Director

Disclaimer for Forward-Looking Information

This news release contains forward-looking statements and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact, included in this news release are forward-looking statements that involve risks and uncertainties. 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. Important factors that could cause actual results to differ materially from the Company's expectations include the results of further exploration and testing, and other risks detailed from time to time in the filings made by the Company with securities regulators, available at www.sedar.com. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements as expressly required by applicable law.

No securities regulatory authority or stock exchange has reviewed nor accepts responsibility for the adequacy or accuracy of the content of this news release.

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