Patriot Battery Metals Announces Best Drill Intercept to Date - 1.22% Li2O over 152.8 m - at the Corvette Property

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Highlights

- Best lithium intercept to date returned from final suite of drill holes reported from the winter phase of the 2022 drill campaign

-- 1.22% Li2O and 138 ppm Ta2O5 over 152.8 m, including 1.51% Li2O and 100 ppm Ta2O5 over 66.0 m (CV22-030)

-- 1.45% Li2O and 177 ppm Ta2O5 over 84.0 m, including 3.62% Li2O and 200 ppm Ta2O5 over 9.0 m (CV22-028)

-- 0.95% Li2O and 158 ppm Ta2O5 over 31.6 m, including 2.90% Li2O and 356 ppm Ta2O5 over 5.4 m (CV22-029)

- As a result of the winter drill program, lithium mineralized pegmatite has been traced in drill hole over a strike length of approximately 1.4 km and remains open in all directions

-- Drilling confirms lithium pegmatite continues beneath and across the shallow glacial lake extending from the CV5 Pegmatite outcrop in the west, to the CV1 Pegmatite outcrop in the east – thus achieving the programs primary objective

- The summer/fall phase of the 2022 drill campaign has commenced with two (2) drill rigs currently operating on site at the CV5-1 pegmatite corridor, with seven (7) holes over 2,207 metres completed to date, and a third rig scheduled to arrive in July

VANCOUVER, June 23, 2022 - Patriot Battery Metals Inc. (the “Company” or “Patriot”) (CSE: PMET) (OTCQB: PMETF) (FSE: R9GA) is pleased to announce the final set of core assay results from the winter phase of its 2022 drill campaign at the Company’s wholly owned Corvette Property (the “Property”). The Property is located proximal to the regional and all-weather Trans-Taiga Road and powerline infrastructure, within the James Bay Region of Quebec.

Darren L. Smith, P.Geo. and Vice President of Exploration for the Company, comments: “The winter phase of our 2022 drill campaign has exceeded all expectations. The program has extended lithium mineralized pegmatite over a strike length of at least 1.4 km, remaining open in all directions, and appears to be widening with depth. The scale of this discovery continues to expand and is highlighted by a single mineralized pegmatite body of significant thickness and length that has been defined to date. The exploration team has carried out this program with an incredible work ethic. Having just returned from site, the dedication to the operations is palpable. I am very excited for what the summer/fall drilling has in store for us as well as for the surface exploration to be completed over areas of the Property that have never been assessed for lithium.”

Blair Way, Company President, CEO and Director, comments: “With assays now announced for these final four drill holes of our winter program – which continue to emphasize the considerable potential of this discovery – we are looking forward to aggressively advancing with additional drilling and surface work through the summer and into the fall. The results to date continue to impress, and I look forward to unlocking the remarkable potential of our Corvette Property and continue to build significant shareholder value in the process.”

Core assay results are announced herein for the remaining four (4) drill holes to be reported from the 2022 winter drill program – CV22-028, 029, 030, and 034. The results include some of the strongest drill intersections to date, including 1.22% Li2O and 138 ppm Ta2O5 over 152.8 m (CV22-030) and 1.45% Li2O and 177 ppm Ta2O5 over 84.0 m (CV22-028). Drill holes CV22-030 and CV22-028 were collared approximately 700 m apart and are interpreted to have intersected the same pegmatite body based on

geological modelling. The strong grades and wide intercepts returned in two (2) drill holes 700 m apart, within the same pegmatite body, demonstrate the scale of the mineralized system. A summary of lithium (and tantalum) intercepts for the four (4) drill holes reported herein is presented in Table 1 and Figures 2 and 3. Drill hole locations are presented in Figure 1. Two cross-sections are presented in Figure 4 and select drill core photos are presented in Figures 5 and 6.

Drill hole CV22-029 was completed at the eastern end of a shallow glacial lake, approximately 700 m east of the CV5 Pegmatite outcrop and 250 m west of the CV1 Pegmatite outcrop (Figure 1). The drill hole confirms that lithium mineralized pegmatite continues beneath and across the entirety of the lake with an intercept of 0.95% Li2O and 158 ppm Ta2O5 over 31.6 m, including 2.90% Li2O and 356 ppm Ta2O5 over 5.4 m.

Drill hole CV22-028 was completed as a 50 m step-back to CV22-027 (0.95% Li2O over 65.7 m, including 1.39% Li2O over 26.6 m – see news release dated June 13, 2022) and returned a wide and strongly mineralized intercept of 1.45% Li2O and 177 ppm Ta2O5 over 84.0 m, including 3.62% Li2O and 200 ppm Ta2O5 over 9.0 m. The intercept suggests that the zone of lithium mineralization is widening with depth and increasing in grade at this location of the trend (Figure 4).

Drill hole CV22-030 targeted the CV5 Pegmatite at depth and was the final drill hole collared on ice during the winter drill program. The drill hole returned the best lithium intercept to date at Corvette (based on lithium grade x width) at 1.22% Li2O and 138 ppm Ta2O5 over 152.8 m, including 1.51% Li2O and 100 ppm Ta2O5 over 66.0 m. Similar to other areas tested along the trend, the pegmatite – and corresponding lithium mineralization – is interpreted to be widening with depth (Figure 4). At this location, the main pegmatite body is estimated to exceed 100 m in thickness.

The final drill hole of the program, CV22-034, was completed on land and targeted the west end of the CV5 Pegmatite outcrop at depth. The drill hole was paused in spodumene pegmatite – and the drill put on temporary standby – to respect a regional pause in exploration activities as requested by the local communities to accommodate the goose hunting season. The drill hole returned a number of pegmatite intercepts, collectively compositing to approximately 40 m of pegmatite, and encountered highly fractured sections indicative of faulting. Mineralized intercepts include 0.82% Li2O over 17.7 m (the largest individual pegmatite intercept) and 1.03% Li2O over 4.0 m. The Company intends to follow-up with step-out drill holes on either side of CV22-034 to more accurately constrain the geological model at this location.

A total of twenty (20) NQ size diamond drill holes (4,345 m) were completed during the winter/spring phase of the 2022 drill campaign and included seventeen (17) holes collared over ice, and three (3) holes collared over land. Collectively, the information gained from the winter drill program supports the interpretation of a large, dominantly spodumene-bearing, pegmatite body of significant continuity, thickness, and length, extending from the CV5 Pegmatite outcrop beneath and across a shallow lake to the south of the CV1 Pegmatite outcrop – a distance of approximately 1.4 km – and is flanked in several areas by relatively narrow and sub-parallel trending spodumene-bearing pegmatites. The main pegmatite body has been traced to a vertical depth of at least 180 m (CV22-030) and additional pegmatite encountered down to a vertical depth of approximately 265 m – ending in spodumene pegmatite (CV22-034). Geological modelling is ongoing and being refined with each additional drill hole completed. However, based on drill holes through CV22-034, the thickness of the main spodumene-bearing pegmatite body ranges from approximately 15 to 20 m (typically near surface) to greater than 100 m (at depth beneath the CV5 Pegmatite).

The summer/fall phase of the 2022 drill campaign commenced in early June with two (2) drill rigs and, to date, a total of seven (7) holes (2,207 m) have been completed from land-based pads. Additionally, the surface exploration program commenced earlier this week with detailed mapping over the CV5-1 pegmatite corridor, to be followed by prospecting and mapping over a more than 25 km trend across the Property that has never been assessed for lithium pegmatite. The Company will provide further details on the progress of these programs as they advance.

Figure 1: Drill hole collar locations through the 2022 winter drill program
https://www.globenewswire.com/NewsRoom/AttachmentNg/2ca1675c-e97e-4016-a6a1-87d95e99add3

Table 1: Mineralized drill intercept summary for drill holes completed as part of the 2022 winter program
https://www.globenewswire.com/NewsRoom/AttachmentNg/3429cd17-41d6-4b3b-af12-1b76a828e212

Figure 2: Core sample assay highlights for drill holes CV22-015, 016, 018, 019, 022, 024, 30, and 34
https://www.globenewswire.com/NewsRoom/AttachmentNg/66eff014-c878-4190-aedf-d019f6411c61

Figure 3: Core sample assay highlights for drill holes CV22-017, 020, 021, 023, 025, 026, 027, 028, 029, 031, and 033
https://www.globenewswire.com/NewsRoom/AttachmentNg/19234c51-2992-4a5a-a05b-c539eb848a3e

Figure 4: Cross-section of modelled lithium pegmatite

https://www.globenewswire.com/NewsRoom/AttachmentNg/cc7b33a8-3bba-4460-8b53-f340d0e4a4c0

Figure 5: Spodumene mineralized core from drill hole CV22-030
https://www.globenewswire.com/NewsRoom/AttachmentNg/6caa79f6-cae1-44f7-bc66-d7dcfbd6a10b

Figure 6: Spodumene mineralized core from drill hole CV22-028
https://www.globenewswire.com/NewsRoom/AttachmentNg/e0c9e868-5c13-4b22-847d-ab7d24c59d94

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).

About the CV Lithium Trend

The CV Lithium Trend is an emerging spodumene pegmatite district discovered by the Company in 2017 and spans more than 25-km across the Corvette Property. The core area includes an approximate 2 km long corridor hosting numerous spodumene pegmatites, highlighted by the large CV1 and CV5 pegmatite outcrops, and has returned drill intercepts of 1.22% Li2O and 138 ppm Ta2O5 over 152.8 m (CV22-030), 1.45% Li2O and 177 ppm Ta2O5 over 84.0 m (CV22-028), and 2.22% Li2O and 147 ppm Ta2O5 over 70.1 m, including 3.01% Li2O and 160 ppm Ta2O5 over 40.7 m (CV22-017). Drilling to date indicates a principal spodumene-bearing 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 1.22% Li2O and 138 ppm Ta2O5 over 152.8 m (CV22-030), and 2.22% Li2O and 147 ppm Ta2O5 over 70.1 m, including 3.01% Li2O and 160 ppm Ta2O5 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.

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