

# Cruz Closes Private Placement

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Vancouver, August 30, 2022 - [Cruz Battery Metals Corp.](#) (CSE: CRUZ) (OTC Pink: BKTPF) (FSE: A3CWU7) ("Cruz" or the "Company") is pleased to announce that, further to its News Release dated August 24, 2022, it has completed its private placement (the "Offering"), pursuant to which it issued an aggregate of 34,653,465 units (each, a "Unit") at a price of \$0.101 per Unit for aggregate gross proceeds of \$3,500,000. Each Unit is comprised of one common share (each, a "Share") and one transferrable share purchase warrant (each, a "Warrant"). Each Warrant entitles the holder thereof to acquire one Share (each, a "Warrant Share") at a price of \$0.15 per Warrant Share for a period of five years from closing of the Offering.

The Company paid cash finder's fees of \$195,364.80 and issued 1,924,304 non transferrable share purchase warrants (the "Finder's Warrants") to certain finders as a finder's fee in connection with the Offering. Each Finder's Warrant entitles the holder thereof to acquire one Share (each, a "Finder's Warrant Share") at a price of \$0.15 or \$0.19 per Finder's Warrant Share for a period of five years from closing of the Offering.

All securities issued in connection with the Offering are subject to a statutory hold period expiring four months and one day after the closing of the Offering.

The aggregate gross proceeds from the sale of the Offering are expected to be used towards drilling on current projects and general working capital.

None of the securities issued have been registered under the United States Securities Act of 1933, as amended (the "1933 Act"), and none of them may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act. This news release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of the securities in any state where such offer, solicitation, or sale would be unlawful.

About Cruz Battery Metals Corp.

Cruz currently has several projects located throughout North America. Cruz's Nevada lithium projects consist of the 8,135-acre 'Solar Lithium Project' and the 240-acre 'Clayton Valley Lithium Project'. Cruz's 6,146-acre Hector cobalt project is located in the vicinity of the town of Cobalt, Ontario, which is prospective for cobalt, silver, and diamonds. Cruz's BC project is the 1,542-acre War Eagle cobalt project. Cruz's Idaho projects include the 2,211-acre 'Idaho Cobalt Belt Project' and the 80-acre 'Idaho Star Cobalt Project'. Management cautions that past results or discoveries on properties in proximity to Cruz may not necessarily be indicative of the presence of mineralization on the Company's properties.

If you would like to be added to Cruz's news distribution list, please send your email address to [info@cruzbattery.com](mailto:info@cruzbattery.com).

[Cruz Battery Metals Corp.](#)

"James Nelson"

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President, Chief Executive Officer, Secretary and Director

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## FORWARD-LOOKING STATEMENTS

Statements in this document which are not purely historical are forward-looking statements, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Forward looking statements in this news release include, but are not limited to, the anticipated use of proceeds from the Offering. It is important to note that the Company's actual business outcomes and exploration results could differ materially from those in such forward-looking statements. Additional risk factors are discussed in the section entitled "Risk Factors" in the Company's Management Discussion and Analysis for its recently completed fiscal period, which is available under Company's SEDAR profile at [www.sedar.com](http://www.sedar.com). Except as required by law, we will not update these forward-looking statement risk factors. There can be no assurance that any forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader should not place any undue reliance on forward-looking information or statements. The Company undertakes no obligation to update forward-looking information or statements, other than as required by applicable law.

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