

Surge Battery Metals Expands Land Holdings to Cover Significant Lithium Discovery in Northern Nevada

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[Surge Battery Metals Inc.](#) (the "Company" or "Surge") (TSXV:NILI), (OTC:NILIF), (FRA:DJ5C) is pleased to announce expansion of our claim holdings as well as an update on this summer's exploration progress on the 100% owned Nevada North Lithium Project (NNLP), Elko County, Nevada.

Prior to commencement of a maiden eight-hole reverse circulation drill program (see News Release dated 19th October 2022), work this summer included expansion of the soil grid with the collection of another 472 sites in addition to the previously reported 1,026 sample program (see News Release 14th September 2022). The new grid was designed to test extensions to anomalous lithium in soil anomalies to the south, southeast, and north of the previous grid. Samples were collected on 100m spacing along lines spaced at either 100m or 200m intervals. Samples were delivered to the ALS Global sample preparation laboratory in Elko, Nevada and a compilation of these results will be announced in an upcoming news release.

Surge Battery Metals added to the property position at the NNLP project adding 59 additional lode mining claims thereby expanding the property position by about 493 hectares, this brings the entire property position to 154 lode mining claims covering about 794 Ha (1,962 acres, 3 square miles). The claims were staked to cover the projection of significant lithium in soil anomalies previously announced.

Earlier in the summer a batch of 22 soil samples were collected from previous sample sites by the project geologist to test the reproducibility of the soil sample results for lithium previously obtained. Samples were collected from sites with sample values ranging from 138 to 4940 in different geologic environments across the property. Sample preparation, analytical procedure, and laboratory were the same for both sets (ALS Global MEMS41). Most samples were collected from the original hole as the previous sample while others were collected from undisturbed material about a meter from the original sample.

Absolute differences between the paired sample values ranged from 0 to 270 ppm with the percentage difference $((\text{original value} - \text{new value})/\text{original value})$ ranged from -23.9 to 54.2 percent with the average at 4.4%. Correlation coefficient between the pairs was 0.996. The mean of the absolute value of the difference was 101 and the percentage variation from the mean value $(\text{absolute value of the original value} - \text{new value})/(\text{original value} + \text{new value})/2$ was 2.24%. Two separate samples collected at the 4940ppm site returned values of 4920 and 4770 ppm lithium. Two standards in the new data set returned 790 and 750 ppm Li. While the difference between a few of the pairs is a bit high, the sampling confirmed the strongly anomalous values seen on the property. Both analytical and sampling differences are at play with these results.

Qualified Person as Defined Under National Instrument 43-101

Alan J. Morris of Spring Creek, Nevada, a Qualified Person as defined under Nation Instrument 43-101 has reviewed and approved the technical aspects of this news release.

About Surge Battery Metals Inc. surgebattery.com

The Company is a Canadian-based mineral exploration company active in the exploration for nickel-iron alloy and Copper in British Columbia and lithium in Nevada whose primary listing is on the TSX Venture Exchange. The Company's maintains a focus on exploration for high value battery metals required for the electric vehicle (EV) market.

Nevada Lithium Projects

The Company owns a 100% interest in 154 mineral claims located in Elko County, Nevada. The Nevada North Lithium Project is in the Granite Range southeast of Jackpot, Nevada, about 73 km north-northeast of Wells, Nevada. The target is a lithium clay deposit in volcanic tuff and tuffaceous sediments of the Jarbidge Rhyolite package. The project area was first identified in public domain stream sediment geochemical data with follow up sediment sampling and geologic reconnaissance returning assay results for lithium ranging from 29.1 ppm to 5,120 ppm. Significant results included 89 samples outlining a highly anomalous zone containing sample points greater than 1,000 ppm lithium. Currently, the zone of highly anomalous lithium values extends about 1,700 meters east-west in two bands each about 300 to 400 meters wide. The anomalous values appear to be in soils developed on airfall or water lain rhyolitic tuff overlain by welded ash flow tuff.

In addition, the Company has a Property Option Agreement to earn an undivided 80% interest in 16 mineral claims, comprising 640 acres located within Nevada's San Emidio Desert, known as the Galt Property. Recent mineral exploration on the Galt claim group includes 51 playa sediment samples collected for chemical analysis at ALS Geochemistry in Vancouver, B.C. Results of aqua regia leaching of the samples show 68 to 852 parts per million lithium (mean 365 ppm), 5.3 to 201 ppm cesium (mean 72 ppm) and 35 to 377 ppm rubidium (mean 180 ppm). Results from two seven-foot-deep auger holes show lithium, cesium, and rubidium concentrations in the range of 143.5 to 773 ppm Li, 56.8 to 102.5 ppm Cs and 155 to 272 Rb.

Nickel Projects, Northern BC

The Company has a Property Option Agreement to earn an undivided 80% interest in certain mineral claims from [Nickel Rock Resources Inc.](#) The Project (The Surge Nickel Project) consists of two non-contiguous mineral claims groups consisting of 6 mineral claim blocks located in northern British Columbia. One claim in the Mount Sidney Williams area (claim HN4), covers 1863 hectares immediately south of and adjacent to the Decar Project, currently being advanced by FPX Resources, and 5 claims in the Mitchell Range area, northeast of Decar, (N100 Group) covering 8659 hectares. Three of the claims are subject to 2% NSR, including the (HN4 claim and the two southernmost claims of the N100 claim group). Both projects target the nickel-iron alloy mineral "Awaruite", hosted by serpentinized intrusive rocks of the Trembleur Ultramafic Unit.

On Behalf of the Board of Directors

"Greg Reimer"

Greg Reimer, President & CEO

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