

# Patriot Battery Metals Provides Exploration and Corporate Update

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VANCOUVER, Nov. 02, 2022 - [Patriot Battery Metals Inc.](#) (the "Company" or "Patriot") (TSX-V: PMET) (OTCQB: PMETF) (FSE: R9GA) is pleased to provide a mineral exploration update on the Company's wholly owned Corvette Property, as well as a general corporate update.

1. The final hole of the 2022 drill program at the Corvette Property was completed on October 24<sup>th</sup>, for a total of 26,598 metres over 90 holes (CV22-015 through CV22-104), including 4,345 m over 20 holes (winter/spring), and 22,253 m over 70 holes (summer/fall). The three (3) drill rigs remain at site and will be utilized for the upcoming winter/spring program planned to commence in early January, 2023. The drill crews and most support personal have now been demobilized from site and the final shipment of drill core samples dispatched to SGS laboratory in Lakefield, ON, for analysis.
2. A fully financed winter/spring drill program is planned to commence in early-January with the three (3) rigs already at site, with an additional two (2) rigs scheduled to mobilize in early February. The five (5) rig drill program is anticipated to continue through the winter into spring. Further details will be provided on the drill program in due course.
3. The Company is in the final stages of submission of the ASX listing prospectus which will start the clock to our final listing on the exchange. The listing process will include a relatively small financing in order to fulfill our ASX 300 shareholder distribution requirements. The final ASX listing processes (inclusive of the Prospectus exposure period) means exploration results (or any other material information) is unlikely to be released without a supplementary Prospectus. It is anticipated that the ASX listing will be complete in approximately 4-5 weeks time.
4. Board of Directors have approved the adoption of an Omnibus Equity Incentive Plan ("Omnibus Plan") whereby the Company may issue up to a maximum of an aggregate 18,282,343 performance share units, deferred share units, restricted share units and stock options to directors, officers, employees and consultants of the Company, which represent up to a maximum of 20% of the common shares of the Company issued at the time the Omnibus Plan was approved. The Omnibus Plan will replace the Company's existing Stock Option Plan. The Omnibus Plan was adopted by the Company to provide incentives to its executives to better align interests with shareholders. At the next annual general meeting of shareholders on November 21, 2022, the Company will ask shareholders to ratify and confirm the adoption of the Omnibus Plan.

## 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 2.2 km long spodumene pegmatite (the 'CV5 Pegmatite') and multiple proximal secondary spodumene pegmatite lenses. This corridor has returned drill intercepts of 1.65% Li<sub>2</sub>O and 193 ppm Ta<sub>2</sub>O<sub>5</sub> over 159.7 m (CV22-042), 1.22% Li<sub>2</sub>O and 138 ppm Ta<sub>2</sub>O<sub>5</sub> over 152.8 m (CV22-030), 2.13% Li<sub>2</sub>O and 163 ppm Ta<sub>2</sub>O<sub>5</sub> over 86.2 m (CV22-044), and 2.22% Li<sub>2</sub>O and 147 ppm Ta<sub>2</sub>O<sub>5</sub> over 70.1 m, including 3.01% Li<sub>2</sub>O and 160 ppm Ta<sub>2</sub>O<sub>5</sub> over 40.7 m (CV22-017).

To date, six (6) distinct clusters of lithium pegmatite have been discovered across the Property - CV5 Pegmatite and associated lenses, CV4, CV8-12, CV9, CV10, and the recently discovered CV13. Given the proximity of some pegmatite outcrops to each other, as well as the shallow till cover in the area, it is probable that some of the outcrops may reflect a discontinuous surface exposure of a single, larger pegmatite 'outcrop' subsurface. Further, the high number of well-mineralized pegmatites along 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 100% owned 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 2.2 km long CV5 spodumene pegmatite with drill intercepts of 1.65% Li<sub>2</sub>O and 193 ppm Ta<sub>2</sub>O<sub>5</sub> over 159.7 m (CV22-042), and 2.22% Li<sub>2</sub>O and 147 ppm Ta<sub>2</sub>O<sub>5</sub> over 70.1 m, including 3.01% Li<sub>2</sub>O and 160 ppm Ta<sub>2</sub>O<sub>5</sub> 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](mailto:info@patriotbatterymetals.com)

Tel: +1 (604) 279-8709 , or visit [www.patriotbatterymetals.com](http://www.patriotbatterymetals.com).

On Behalf of the Board of Directors,

"BLAIR WAY"

Blair Way, President, CEO, & Director

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*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](http://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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