

Victory Advances Its Exploration Plan for Its Georgia Lake Lithium Project in Ontario

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- Property represents a large, under-explored land package adjacent to Rock Tech's near term Georgia Lake Lithium deposit
- The Georgia Lake Lithium District has a proven track record of economic Li deposits dating back to the mid 1950's
- Rock Tech Lithium (TSXV: RCK) is building a lithium ore processing facility for custom milling in Thunder Bay, to be online in early 2024, which with Ontario Government support will support mineral processing from other nearby Li mines

VANCOUVER, March 6, 2023 - Victory Battery Metals (CSE:VR) (FWB:VR61) (OTC PINK:VRCFF) ("Victory" or the "Company") is pleased to update its exploration plan for its Georgia Lake Lithium Project in the Thunder Bay Mining District, Ontario.

Victory's exploration team has designed a work program to advance the Georgia Lake Lithium property. Currently, the Company is soliciting bids to fly a magnetometer survey over its Georgia Lake Property to determine whether mica granite bodies can be identified within the metasediments. Once the magnetometer survey has been completed, a field crew will mobilize onto the property in early June to begin prospecting, rock sampling, reconnaissance mapping, as well as overburden mapping and sampling.

Georgia Lake Lithium Project Highlights

- Victory's Georgia Lake property is 2 km east of Rock Tech Resources advanced lithium project within the Georgia Lake lithium District and hosts numerous Li bearing pegmatites
- A 2022 Technical Report on the Georgia Lake Property produced a Mineral Resource estimate which outlined 10.60 million tonnes (Mt) Indicated Mineral Resource at a grade of 0.88% Li₂O and 4.22 Mt of Inferred Mineral Resource at a grade of 1.0% Li₂O
- In the Georgia Lake Lithium District, spodumene bearing pegmatites occur almost entirely within metasediments, usually spatially associated with mica bearing granitic rocks. Regional mapping by Pye (1965)¹ indicates that Victory's Georgia Lake property is largely underlain by metasediments
- Pegmatites and mica granites are reported to the south, west and east of the Property
- Mapping on Rock Tech's ground has outlined additional bodies of mica granite not shown on Pye's map, suggesting the possibility that previously unmapped mica granites and associated pegmatites may be found on Victory's ground as well

"The Georgia Lake Lithium project is a strong lithium play in a proven lithium region, supported through a renewed focus from the Government of Ontario, with their continued development of infrastructure to grow the Thunder Bay District, which increases accessibility and will allow us to realize the full potential of any commercially viable deposits within the project." said Mr. Mark Ireton, Victory Resources President and CEO.

Scientific and technical information contained in this press release was reviewed and approved by Mr. Helgi Sigurgeirson, Victory Geologist, and a "qualified person" under NI 43-101.

¹<http://www.geologyontario.mndm.gov.on.ca/mndmfiles/pub/data/records/R031.html>

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About Victory Battery Metals

VICTORY BATTERY METALS (CSE:VR) is a publicly traded diversified investment corporation with mineral interests in North America. The Company is also actively seeking other exploration opportunities.

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward Looking Statements

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. All statements other than statements of historical fact are forward-looking statements, including, without limitation, statements regarding future financial position, business strategy, use of proceeds, corporate vision, proposed acquisitions, partnerships, joint-ventures and strategic alliances and co-operations, budgets, cost and plans and objectives of or involving the Company. Such forward-looking information reflects management's current beliefs and is based on information currently available to management. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "predicts", "intends", "targets", "aims", "anticipates" or "believes" or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. A number of known and unknown risks, uncertainties and other factors may cause the actual results or performance to materially differ from any future results or performance expressed or implied by the forward-looking information. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company including, but not limited to, the impact of general economic conditions, industry conditions and dependence upon regulatory approvals. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by securities laws.

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