

Vital Battery Metals Solidifies its Battery Metals Portfolio with the Acquisition of its Schofield Lithium Project

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The Schofield Lithium Project is adjacent to Brunswick Exploration's Lowther Pegmatite Project

With 17 pegmatite outcrops mapped on the Project and preferred geological environment, the Schofield Lithium Project shows potential for LCT-type mineralization

Highlights:

- Adjacent to Brunswick Exploration's Hearst Lithium Project
- Brunswick Exploration's Hearst package has shown 5.15% Li₂O in historical chip samples (see [Brunswick Exploration Inc.](#) news release dated October 3, 2022).
- There are 17 mapped pegmatite outcrops on the Project which have not been thoroughly tested for LCT mineralization.
- The Project is located 15km north of the Quetico-Wawa subprovince terrane boundary. These deep-seated regional structures have been recognized to play a role in LCT pegmatite mineralization.
- Located within the Quetico subprovince and contains a variety of evolved S-type granitoids and pegmatites hosted by metamorphosed sediments (paragneisses) and metavolcanics.

VANCOUVER, British Columbia, March 07, 2023 -- [Vital Battery Metals Inc.](#) ("Vital" or the "Company") (CSE: VBAM | OTC: VBAMF | FRA: C0O), is pleased to announce it has entered the Lithium market by acquiring, for the cost of staking, the Schofield Lithium Project ("Schofield" or the "Project"). The Project consists of 416 single-cell mining claims covering approximately 8,824 hectares and is located approximately 60km south of Hearst, Ontario. The Project is easily accessible by logging road networks and is directly south of the Brunswick Exploration's Hurst Lithium project. The Project was staked based on preferred geological environments and historical mapping of pegmatite outcrops.

Adrian Lamoureux, Chief Executive Officer and President of Vital, commented "Our management team has a strong history in the lithium sector, evident in our work with Patriot Battery Metals and its acquisition of the Corvette property. We strongly believe the Northern Ontario Region is underexplored and this Project acquisition brings a low-risk opportunity to drive value to the Company. With our Schofield Lithium Project in Ontario Canada, our Sting Copper Project in Newfoundland, Canada and our Vent Copper-Gold project in British Columbia, we believe we are building a portfolio of strong properties that will continue to deliver shareholder value. We will continue to build a robust and diverse critical minerals portfolio of projects."

Figure 1: Vital Battery Metals Schofield Lithium Project Map

Schofield Project Geology

Historical mapping indicates that there are 17 pegmatite outcrops on the Project¹. These range in size from decimetre veins to ~1600m x ~500m. Although the mapping indicates there are pegmatites present on the Project, the company has yet to confirm the dimensions, extent, or any mineralization that may be present on the Project. The Project area has been under-explored but has seen sporadic exploration for gold, base, metals and more recently diamonds from 1960 to 2001. No work completed on the Project has been focused on the economic potential of the pegmatites present.¹²

The Project is located within the Quetico Subprovince and contains a variety of evolved S-type granitoids and pegmatites hosted by metamorphosed sediments (paragneisses) and metavolcanics. The Quetico Subprovince is host to several pegmatite swarms such as Georgia Lake, Lowther and Wisa Lake. The pegmatites in the Quetico Subprovince are hosted by medium-grade unmigmatized metawacke with subordinate interbedded metapelite (e.g., spodumene-subtype Wisa Lake pegmatite and albite spodumene-type Georgia Lake pegmatites) and by their parent granite (e.g. petalite-subtype MNW pegmatite and lepidolite-subtype Lowther Township pegmatite) (Pye 1965; Breaks, Selway and Tindle 2003a, 2003b).¹²

Figure 2: Schofield Lithium Project Claim Map

Qualified Person

The technical information contained in this news release has been reviewed and approved by Mr. Garry Clark, P.Geo., a "Qualified Person" as defined in National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*.

The reader is cautioned that the mineralization on nearby or adjacent properties does not necessarily indicate that any mineral resources may be discovered on the Schofield Lithium Project, or if discovered, that such resources would be economically recoverable.

About Vital Battery Metals Inc.

[Vital Battery Metals Inc.](#) (CSE: VBAM | OTC: VBAMF | FRA: C0O) is a mineral exploration company dedicated to the development of strategic projects comprising battery, base and precious metals in stable jurisdictions. The Company is working to advance its Schofield Lithium, Sting Copper and its Vent Copper-Gold Projects.

The Schofield Lithium Project covers 8,824 hectares and is adjacent to Brunswick Exploration's Hearst Lithium Project. With 17 pegmatite outcrops mapped on the Project and preferred geological environment, the Schofield Lithium Project shows potential for LCT-type mineralization. The Project is located ~60km south of Hearst, Ontario.

The Sting Project covers approximately 12,700 hectares and hosts multiple historic Newfoundland and Labrador Government documented mineral occurrences and is located within a 50 km corridor known for significant volcanogenic massive sulfide (VMS), copper quartz vein lode and low sulphation epithermal gold showings. The Vent Copper-Gold project covers 1,562 hectares in British Columbia. Vital continues to evaluate value-add assets to bolster its project portfolio.

For more information, visit www.vitalbatterymetals.com

On Behalf of the Board of Directors

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References:

1 - Berger, B.R., MacMillan, D.W., and P.L. Roy 1986: *Precambrian Geology of Caithness, and Parts of Schofield, Pellitier, and Doherty Townships, Hearst-Kapuskasing Area, Algoma and Cochrane Districts; Ontario Geological Survey, Geological Series - Preliminary Map P.2961. Scale 1:31,680. Geology 1985.*

2 - Breaks, F.W., Selway, J.B., and Tindle, A.G., 2003, Fertile peraluminous granites and related rare-element pegmatite mineralization, Superior Province, northwest and northeast Ontario: Operation Treasure Hunt, Ontario Geological Survey, Open File Report 6099, 179 pp.

Disclaimer for Forward-Looking Information

This news release contains certain forward-looking statements within the meaning of applicable securities laws. All statements that are not historical facts, including without limitation, statements regarding future estimates, plans, programs, forecasts, projections, objectives, assumptions, expectations or beliefs of future performance, including statements regarding the Project acquisition bringing a low-risk opportunity to drive significant value to the Company, the Company building a portfolio of strong properties that will continue to deliver shareholder value and the Company continuing to build a robust and diverse critical minerals portfolio of projects are "forward-looking statements". Forward-looking statements in this news release include, but are not limited to, statements with respect to the Project and its mineralization potential; the Company's objectives, goals or future plans with respect to the Project; the commencement of drilling or exploration programs in the future. These forward-looking statements reflect the expectations or beliefs of management of the Company based on information currently available to it. Forward-looking statements are subject to a number of risks and uncertainties, including those detailed from time to time in filings made by the Company with securities regulatory authorities, which may cause actual outcomes to differ materially from those discussed in the forward-looking statements. These factors should be considered carefully and readers are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

The Canadian Securities Exchange (CSE) does not accept responsibility for the adequacy or accuracy of this release.

Photos accompanying this announcement are available at

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<https://www.globenewswire.com/NewsRoom/AttachmentNg/2c58e2bc-0b96-4a6d-b0bf-220c2285dbeb>

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