

Patriot Extends Strike Length of the CV5 Pegmatite to 3.7 km, Corvette Property, Quebec, Canada

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Highlights

- Extension of the CV5 spodumene pegmatite westwardly by 550 m.
 - The CV5 spodumene pegmatite has now been traced continuously by drilling (at ~50 - 150 m spacing) over a lateral distance of at least 3.7 km and remains open along strike at both ends and to depth along most of its length.
 - These are the first drill holes completed to test a westward extension of the CV5 Pegmatite since summer of 2022, when spodumene pegmatite was confirmed to extend from the CV5 outcrop to the CV6 outcrop.
- The 2023 winter drill program has exceeded the total metres completed in the 2022 drill program with a total of eighty-nine (89) drill holes (~32,367 m) completed.
- Core sample assay results for sixty-seven (67) drill holes from the 2023 winter drill program remain to be reported.
- Validation and refinement of the geological model for the CV5 Pegmatite is in the advanced stages and will be followed by block modelling of final analytical data ahead of an initial mineral resource estimate.
- Summer-fall drill program to commence in late May at the CV5 and CV13 pegmatites.

Blair Way, Company President and CEO, comments: "Our winter drill program at the CV5 Pegmatite has been a remarkable success. We have extended the spodumene mineralized pegmatite an additional 1.5 km over the course of the program for a current continuous strike length, which remains open at both ends, of 3.7 km. We are now undergoing final preparation for our summer-fall surface and drill exploration programs as we await final core sample assays from the recent drilling and move closer to an initial mineral resource estimate at CV5."

[Patriot Battery Metals Inc.](#) (the "Company" or "Patriot") (TSX-V: PMET) (ASX: PMT) (OTCQX: PMETF) (FSE: R9GA) is pleased to provide an update on the 2023 winter drill program recently completed at its wholly owned Corvette Property (the "Property"), located in the Eeyou Istchee James Bay region of Quebec. The winter phase of the 2023 drill campaign was focused on the CV5 Pegmatite, located approximately 13.5 km south of the regional and all-weather Trans-Taiga Road and powerline infrastructure.

Since the last drill program update (see news release dated March 29, 2023), the Company is pleased to report a further extension of the CV5 Pegmatite westwardly by 550 m - to 3.7 km combined strike length - through dominantly spodumene-bearing pegmatite in drill holes moving westwardly from CV22-074 through to CV23-184. Drill holes completed over this 550 m of strike have intersected various widths of continuous pegmatite, dominantly spodumene-bearing, including drill hole CV23-184, the westernmost drill hole completed to date at the CV5 pegmatite, which returned a continuous 93 m core length interval of dominantly spodumene-bearing pegmatite (127 m to 220 m). Collectively, these intersections are interpreted to delineate a near-surface blow-out of the pegmatite in this area and demonstrate a significant potential for the mineralized pegmatite to continue further westwardly.

The 2023 winter drill program recently concluded with a total of eighty-nine (89) drill holes and 32,367 m completed - drill holes CV23-105 through 190 (Table 1). This drilling focused on step-out and infill drilling at the CV5 Pegmatite (NQ core size); however, also included fifteen (15) holes (2,311 m) to support hydrogeological modelling of the envisioned pit area at CV5 as well as three (3) holes (615 m) at the site of the pending camp at KM270 of the Trans-Taiga Road (NQ and HQ core size).

This winter program resulted in further delineation along strike of the CV5 Pegmatite body by 1.5 km - from 2.2 km at the start of the program to the current 3.7 km as announced herein (Figure 1). The CV5 Pegmatite has now been traced continuously by drilling (at ~50-150 m spacing) as a principally continuous spodumene-mineralized body over a lateral distance of at least 3.7 km (CV23-184 to CV23-125) and remains open along strike at both ends and to depth along most of its length.

Additionally, the CV5 Pegmatite has now been delineated to within approximately 1.5 km of the CV4 Pegmatite Cluster to the east, and within approximately 3.8 km of the CV13 Pegmatite Cluster to the west (Figure 2). The Company intends to continue to test the CV5 Pegmatite along strike at both ends, in addition to infill drilling, over the course of the summer-fall program. Favourable indicators that the trend continues include the regional magnetic data, suggesting a continuation of the structural/geological trend hosting CV5 (eastwardly and westwardly towards the CV4 and CV13 clusters, respectively), as well as the location of spodumene-pegmatite boulders in the area suggesting the presence of hidden spodumene-pegmatite undercover along this trend (eastwardly).

The Company is in the advanced stages of validation and refinement of the geological model for the CV5 Pegmatite, which will include all drilling completed to date. The model is being completed dominantly in Leapfrog Geo software using an intrusive and vein modelling (implicit) hybrid approach with final interpretation and validation being completed by the Company's geological consultants (including the Project's independent Qualified/Competent Persons) and Vice President of Exploration. Core sample analytical data for a majority of the winter program's drill holes remain to be reported and incorporated into a final block model, which, when complete, will form the basis of an initial mineral resource estimate for the CV5 Pegmatite scheduled for the June/July period.

The 2023 drill campaign is currently paused due to spring break-up and to accommodate the regional 4-week goose harvesting season when the Cree Nation requests the helicopters stop flying. The Company's summer-fall drill exploration is scheduled to re-commence in late May at the CV5 and CV13 pegmatites and is planned to include both infill and step-out holes in addition to hydrogeological and geotechnical holes. The summer-fall surface program is scheduled to begin in early June and continue through late September. The planned field work includes further detailed mapping (including structural) at the CV pegmatite clusters, channel sampling of spodumene-bearing outcrops, as well as prospecting and rock sampling over areas of the Property that remain to be evaluated for lithium pegmatite.

Figure 1: Drill holes completed at the CV5 Pegmatite through the 2023 winter drill program
(<https://www.globenewswire.com/NewsRoom/AttachmentNg/22660a26-dbaa-4cbb-b345-bc7e3b0afac3>)

Figure 2: High potential corridors between the CV13, CV5, and CV4 spodumene pegmatite clusters
(<https://www.globenewswire.com/NewsRoom/AttachmentNg/d4c9826b-eae0-4377-923c-cd0f7ce85e64>)

Table 2: 2023 winter drill hole attributes
(<https://www.globenewswire.com/NewsRoom/AttachmentNg/5d4105f0-0d6a-4fb5-8d41-cdec31f51f4f>)
(<https://www.globenewswire.com/NewsRoom/AttachmentNg/b7f51244-1da4-4922-bcab-98b62d3ee8db>)

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 3.7 km long spodumene pegmatite (the 'CV5 Pegmatite') and multiple proximal secondary spodumene pegmatite lenses.

To date, six (6) distinct clusters of lithium pegmatite have been discovered across the Corvette 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/Competent Person

The information in this news release that relates to exploration results for the Corvette Property is based on, and fairly represents, information compiled by Mr. Darren L. Smith, M.Sc., P.Geo., who is a Qualified Person as defined by National Instrument 43-101, and member in good standing with the Ordre des Géologues du Québec (Geologist Permit number 1968), and with the Association of Professional Engineers and Geoscientists of Alberta (member number 87868). Mr. Smith has reviewed and approved the technical information in this news release.

Mr. Smith is Vice President of Exploration for [Patriot Battery Metals Inc.](#) and a Senior Geologist and Project Manager with Dahrouge Geological Consulting Ltd. Mr. Smith holds common shares and options in the Company.

Mr. Smith has sufficient experience, which is relevant to the style of mineralization, type of deposit under consideration, and to the activities being undertaken to qualify as a Competent Person as described by the JORC Code, 2012. Mr. Smith consents to the inclusion in this news release of the matters based on his information in the form and context in which it appears.

About Patriot Battery Metals Inc.

[Patriot Battery Metals Inc.](#) is a hard-rock lithium exploration company focused on advancing its district-scale 100% owned Corvette Property located in the Eeyou Istchee James Bay region of Quebec, Canada. The Corvette Property is one of the largest and highest-grade hard rock lithium projects being explored, with over 50 kilometres of strike length over a 214 square kilometre land package and over 70 lithium bearing pegmatite outcrops identified to date.

The Corvette Property is situated proximal to the all-weather Trans Taiga Road and Hydro-Québec power line infrastructure in the Eeyou Istchee James Bay region of Quebec. The Property hosts significant lithium potential highlighted by the CV5 Pegmatite, which has been traced by drilling over a strike length of at least 3.7 km with spodumene pegmatite encountered as deep as 425 m vertical depth.

For further information, please contact us at info@patriotbatterymetals.com or by calling +1 (604) 279-8709, or visit www.patriotbatterymetals.com. Please also refer to the Company's continuous disclosure filings, available under its profile at www.sedar.com and www.asx.com.au, for available exploration data.

This news release has been approved by the Board of Directors,

"BLAIR WAY"

Blair Way, President, CEO, & Director

Disclaimer for Forward-Looking Information

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, including without limitation statements with respect to potential continuity of pegmatite bodies, and mineral resource estimate preparation. 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 and www.asx.com.au. 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.

No securities regulatory authority or stock exchange has reviewed nor accepts responsibility for the adequacy or accuracy of the content of this news release.

Appendix 1 - JORC Code 2012 Table 1 information required by ASX Listing Rule 5.7.1

Section 1 - Sampling Techniques and Data

Criteria	JORC Code explanation
Sampling techniques	<ul style="list-style-type: none"> ● Nature and quality of sampling (eg cut channels, random ch ● Include reference to measures taken to ensure sample repre ● Aspects of the determination of mineralisation that are Mate ● In cases where 'industry standard' work has been done this
Drilling techniques	<ul style="list-style-type: none"> ● Drill type (eg core, reverse circulation, open-hole hammer, r
Drill sample recovery	<ul style="list-style-type: none"> ● Method of recording and assessing core and chip sample re ● Measures taken to maximise sample recovery and ensure re ● Whether a relationship exists between sample recovery and
Logging	<ul style="list-style-type: none"> ● Whether core and chip samples have been geologically and ● Whether logging is qualitative or quantitative in nature. Core ● The total length and percentage of the relevant intersections
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> ● If core, whether cut or sawn and whether quarter, half or all ● If non-core, whether riffled, tube sampled, rotary split, etc ar ● For all sample types, the nature, quality and appropriatenes ● Quality control procedures adopted for all sub-sampling stag ● Measures taken to ensure that the sampling is representativ ● Whether sample sizes are appropriate to the grain size of th

<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none">● The nature, quality and appropriateness of the assaying and● For geophysical tools, spectrometers, handheld XRF instruments,● Nature of quality control procedures adopted (eg standards,
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none">● The verification of significant intersections by either independent● The use of twinned holes.● Documentation of primary data, data entry procedures, data● Discuss any adjustment to assay data.
<i>Location of data points</i>	<ul style="list-style-type: none">● Accuracy and quality of surveys used to locate drill holes (collar● Specification of the grid system used.● Quality and adequacy of topographic control.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none">● Data spacing for reporting of Exploration Results.● Whether the data spacing and distribution is sufficient to establish● Whether sample compositing has been applied.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none">● Whether the orientation of sampling achieves unbiased sampling● If the relationship between the drilling orientation and the orientation
<i>Sample security</i>	<ul style="list-style-type: none">● The measures taken to ensure sample security.
<i>Audits or reviews</i>	<ul style="list-style-type: none">● The results of any audits or reviews of sampling techniques

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none">● Type, reference name/number, location and ownership● The security of the tenure held at the time of reporting
<i>Exploration done by other parties</i>	<ul style="list-style-type: none">● Acknowledgment and appraisal of exploration by other parties
<i>Geology</i>	<ul style="list-style-type: none">● Deposit type, geological setting and style of mineralization

Drill hole Information

- A summary of all information material to the un
 - easting and northing of the drill hole collar
 - elevation or RL (Reduced Level - elevation)
 - dip and azimuth of the hole
 - down hole length and interception depth
 - hole length.
- If the exclusion of this information is justified or

Data aggregation methods

- In reporting Exploration Results, weighting ave
- Where aggregate intercepts incorporate short l
- The assumptions used for any reporting of met

Relationship between mineralisation widths and intercept lengths

- These relationships are particularly important in
- If the geometry of the mineralisation with respec
- If it is not known and only the down hole length

Diagrams

- Appropriate maps and sections (with scales) ar

Balanced reporting

- Where comprehensive reporting of all Explorati

Other substantive exploration data

- Other exploration data, if meaningful and mate

Further work

- The nature and scale of planned further work (
- Diagrams clearly highlighting the areas of poss

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