

# **Victory Battery Metals Corp. Announces Closing of Acquisition of Georgia Lake Claims and Shares for Debt Transaction with Plateau Ventures LLC**

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VANCOUVER, May 02, 2023 - Victory Battery Metals (CSE: VR) (FWB: VR6) (OTC: VRCFF) ("Victory" or the "Corporation") is pleased to announce that the Corporation and an arm's length creditor have entered into an agreement for payment of indebtedness in the aggregate total of \$65,000 (the "Shares for Debt Transaction") through conversion of such debt into common shares of the Corporation (the "Common Shares"). Pursuant to the Shares for Debt Transaction, the Corporation will issue an aggregate of 1,000,000 Common Shares, at a deemed price of \$0.065 per Common Share to Plateau Ventures LLC, based on successful drilling achievements. The proposed shares for debt settlement is subject to the approval of the Canadian Securities Exchange.

The Corporation is also pleased to announced that the Corporation has closed on an option agreement dated April 11, 2022, with Yeomans Geological Inc. ("Yeomans"), pursuant to which it acquired a 100 per-cent ownership interest in various minerals claims located in the Lake Jean Area of Ontario.

The Corporation will have the right to purchase one-half of the Net Smelter Royalty (1% of Net Smelter Return) at any time upon the payment of \$1,000,000 (the "Buydown Amount"). Following the payment of the Buydown Amount, the Royalty is reduced to 1% of the Net Smelter Returns. The Corporation will have the right to purchase up to an additional one quarter of the NSR (0.5% NSR) on the basis of \$1,000,000 and in doing so and having paid to Yeomans \$2,000,000 will leave Yeomans with the remaining 0.5% NSR. The Corporation will retain a first right of refusal to purchase any remaining NSR owned by Yeomans.

The Corporation will pay a total of \$250,000 and issue 5,076,923 Common Shares at a deemed price of \$0.065 per share, in accordance with the terms of the Agreement. The transaction is arm's length, and the Corporation is not paying any finders' fees in connection therewith.

The Common Shares issued on both transactions will be subject to a four month hold period.

For further information, please contact:

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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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