Surge Battery Metals Closes Acquisition with Grid Battery and now owns 100% of Surge Nickel Project

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Vancouver, June 14, 2023 - Surge Battery Metals Inc. (the "Company" or "Surge") (TSXV:NILI) (OTC:NILIF) (FRA:DJ5C) announces that, further to its news release dated April 3, 2023, (the "Initial News Release") the Company has now closed the "related party" transaction and acquired a 100% interest in the Surge Nickel Project.

As disclosed in the Initial News Release, the Company entered into an Option Agreement with Grid Battery Metals Inc. (formerly "Nickel Rock Resources Inc.") ("Grid") dated March 31, 2023 (the "Agreement"), whereby it was granted the option (the "Option") to acquire the remaining 20% interest in the HN4 and N100 Claims (the "Surge Nickel Project"), located in Northern British Columbia. The Company had previously earned an undivided 80% interest in the Surge Nickel Project. Three of the claims are subject to a 2% NSR, including the HN4 claim and the two southernmost claims of the N100 claim group.

The Company has now exercised the Option by issuing 1,000,000 of its common shares (the "Grid Shares") to Grid and now owns a 100% interest in the Surge Nickel Project.

Upon exercise of the Option, Grid transferred 100% ownership of the Surge Nickel Project to the Company. The Grid Shares are subject to a four?month and a day hold period expiring on October 15, 2023.

Pursuant to TSXV Policy 5.9 and Multilateral Instrument 61-101 -- Protection of Minority Security Holders in Special Transactions ("MI 61-101"), the Agreement constitutes a "related party transaction" due to the fact that the CFO is also the CFO of Grid. The Company relied on Section 5.5(a) of MI 61-101 for an exemption from the formal valuation requirement and Section 5.7(1)(a) of MI 61-101 for an exemption from the minority shareholder approval requirement of MI 61-101 as the fair market value of the transaction did not exceed 25% of the Company's market capitalization.

43-101 Technical Report - Surge Nickel Project - HN4 and N100 Nickel Claims

In connection with the Transaction, Surge has filed a technical report entitled "Technical Report for the HN4 & N100 Claim Groups of the Nickel Project, Omineca Mining Division, Takla Lake Area, British Columbia", dated June 7, 2023, prepared by Jeremy Hanson, P.Geo (the "Report"). The Report has been prepared in accordance with National Instrument 43-101 and be found under the Company's profile on SEDAR at www.sedar.com. The Report can also be obtained on the Company's website at www.surgebatterymetals.com/nickel-project.

Qualified Person

Jeremy Hanson, P. Geo, a qualified person as defined by NI 43 - 101, is responsible for the technical information contained in this release. Readers are cautioned that the information in this press release regarding the property of FPX Nickel Corp. is not necessarily indicative of the mineralization on the property of interest.

About Surge Battery Metals Inc.

The Company is a Canadian-based mineral exploration company active in the exploration for lithium in Nevada and for nickel in British Columbia. Our primary listing is on the TSX Venture Exchange. The

Company's maintains a focus on exploration for high value battery metals required for the electric vehicle (EV) market.

On behalf of the Board of Directors

"Greg Reimer"

Greg Reimer,

President & CEO

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

This document may contain certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws. When used in this news release, the words "anticipate", "believe", "estimate", "expect", "target, "plan" or "planned", "possible", "potential", "forecast", "intend", "may", "schedule" and similar words or expressions identify forward-looking statements or information. These forward-looking statements or information may relate to future prices of commodities including lithium and nickel, the accuracy of mineral or resource exploration activity, reserves or resources, regulatory or government requirements or approvals including approvals of title and mining rights or licenses and environmental, local community or indigenous community approvals, the reliability of third party information, continued access to mineral properties or infrastructure or water, changes in laws, rules and regulations including in the United States, Nevada or California or any other jurisdiction which may impact upon the Company or its properties or the commercial exploitation of those properties, currency risks including the exchange rate of USD$ for Cdn$ or other currencies, fluctuations in the market for lithium related products, changes in exploration costs and government royalties, export policies or taxes in the United States or any other jurisdiction and other factors or information. The Company's current plans, expectations, and intentions with respect to development of its business and of its Nevada properties may be impacted by economic uncertainties arising out of any pandemic or by the impact of current financial and other market conditions (including US government subsidies or incentives) on its ability to secure further financing or funding of its Nevada properties. Such statements represent the Company's current views with respect to future events and are necessarily based upon several assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political, environmental (including endangered species, habitat preservation and water related risks) and social risks, contingencies, and uncertainties. Many factors, both known and unknown, could cause results, performance, or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules, and regulations.