

As ESG Requirements Promote Onshoring Of Critical Mineral Mining, This Company With Multiple Projects In World's Most Mining-Friendly Jurisdiction Could Be One To Watch

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COQUITLAM, August 1, 2023 - Electric vehicles (EVs) are becoming increasingly more popular as a clean energy solution, and manufacturing names like Tesla have become associated with the meteoric rise of battery-powered vehicles. Globally in 2022, EV sales passed a record 10 million, and in the U.S. and it is expected that 1 million EVs will be sold in 2023.

As governments and economies across the globe look to decrease carbon emissions, batteries present an attractive opportunity to decarbonize transportation, energy storage systems and more, with batteries finding a wide range of applications. However, renewable battery technologies are dependent on critical raw materials - minerals that are essential for the green energy transition like lithium, copper, nickel and cobalt.

Increasingly there are Environmental Social and Governance (ESG) concerns around the sourcing of these materials. These concerns led the European Union to pass the "Critical Raw Materials Act" in March of 2023 in an effort to provide a stable and sustainable supply chain for these materials.

A similar sentiment in America has increased interest in domestic sourcing of these critical minerals. Companies that have domestic mines for critical minerals have received attention, including [Grid Battery Metals Inc.](#) (OTCQB:EVKRF)(TSX.V:CELL), Surge Battery Metals and Century Lithium.

ESG-Friendly Mining

[Grid Battery Metals Inc.](#) (OTCQB:EVKRF)(TSX.V:CELL) is looking to become a leader in the domestic mining sector. The British Columbia-based company has several decades of experience in the sector and is focused on mining the key critical minerals lithium and nickel. Grid Battery Metals is focused on lithium and nickel both because of their importance for renewable energy solutions and the increased demand that is predicted for these minerals. It is anticipated that close to 30% of vehicles will have lithium-ion batteries by 2030, partly a result of the decreased cost of these batteries which makes them an attractive choice for manufacturers.

It has multiple mining operations, such as the Clayton Valley Project and the Volt Canyon Project, and it recently expanded in Nevada with the Texas Spring property. The Texas Spring Project is adjacent to Surge's Nevada North Lithium Project, which has identified lithium-rich deposits in its initial drilling. In 2022, the drilling program found the area had a lithium content of 3254 parts per million (ppm); any lithium deposit above 100 ppm is considered encouraging. Nevada has also been ranked as the world's top jurisdiction for mining investment, making it an ideal location for Grid Battery Metals to expand its mining operations.

Grid Battery Metals recently announced additional financing to support its activity in the coming year. The company secured CA\$3 million through a private placement, which along with the CA\$4.5 million it has in the bank and CA\$3.6 million it holds in marketable securities, brings the company's funds to over CA\$8 million.

Mr. Tim Fernback, Company President & CEO, commented on the news, "We are very pleased to complete this significant financing for our Company and I am happy to state that we are now fully funded going into the 2023 and 2024 mineral exploration seasons. We will use these additional funds for continued exploration efforts on our existing mineral properties and to add additional strategic Lithium exploration properties to our mineral portfolio in the near future."

Learn more about Grid Battery Metals here.

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