Surge Battery Metals Intersects Highly Favorable Clay Horizons in All Phase 2 Holes Drilled at the Nevada North Lithium Project

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West Vancouver, August 29, 2023 - Surge Battery Metals Inc. (TSXV: NILI) (OTCQB: NILIF) (FSE: DJ5) (the "Company" or "Surge") is pleased to report that the Company continues to expand the footprint of the Nevada North lithium clay deposit. Phase 2 drilling is in progress and visual inspection of each of the five holes drilled to date ("V", "P", "M", "N","R") confirms the presence of similar clay horizons discovered in the 2022 program, now over a much wider area. Drill cores are being sent to ALS labs for assay.

In this current program, drill pad locations were set out to test for extensions of the clay beds intersected in 2022 drilling where the average lithium content, within all near-surface clay zones, and applying a 1,000-part-per-million cut-off, was 3,254 parts per million (see news release dated March 29, 2023). The potential to significantly expand the area of the deposit was interpreted from the recently completed geophysical survey.

Of the eight holes planned in the current program, seven can be regarded as step-out holes from the 2022 program. Importantly, the recently completed drill hole "V", located on an assumed northwest trend, successfully intersected the known lithium clay horizons, thereby extending the strike length of the deposit from the current 1,620 meters to more than 3,000 meters. Given this result, we will not drill location "U" but have applied to the BLM to replace it with drill hole "W", 500 meters to the north of drill location "V". Drill location "Q" will remain in place to test the known width of the mineralization to 950 meters from the previously drill-indicated 400 meters. (See drilling location map below). Also, the Company may revisit other holes such as hole "R" and NN2208 for further depth in order to completely test the full extent of clay layers previously intersected it in those holes.

Leveraging off the success of the first five sonic drilled holes the Company has contracted with Alford Drilling of Elko, Nevada to diamond drill the last three holes. This will allow drilling to reach greater depths and to provide a larger core sample to support metallurgical analysis and study by our Director Dr V.J. Mehta, a world-renowned expert in lithium mining, extraction, and processing.

Mr. Greg Reimer, Chief Executive Officer, and Director commented: "I am excited to report that with five holes completed so far in the second round of drilling, and with clay layers intersected in each new hole, we can measure a dramatic increase in the overall known area of clay bearing horizons. The incorporation of diamond drilling along with the change to incorporate drill location "W", will further test the boundaries of the deposit."

Qualified Person as Defined Under National Instrument 43-101

Alan J. Morris, MSc, CPG of Spring Creek, Nevada, a Qualified Person as defined under National Instrument 43-101 has reviewed and approved the technical aspects of this news release.

Surge Battery Metals Phase 2 Drill Location Map

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/9838/178695_acaaf8872491a955_001full.jpg

About Surge Battery Metals Inc.

The Company is a Canadian-based mineral exploration company active in the exploration for lithium in Nevada whose 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.

About the Nevada North Lithium Project

The Company owns the Nevada North Lithium Project, located in the Granite Range southeast of Jackpot, about 73 km north-northeast of Wells, Elko County, Nevada. The first round of drilling, completed in October 2022, identified a strongly mineralized zone of lithium bearing clays occupying a strike length of almost 1,620 meters from drillhole NN2205 in the north to drillhole NN2208 in the south. Widths of the mineralized horizons are not well determined since the holes are mostly on a north-south alignment, however, widths are at least 400 meters, supported by highly anomalous soil values indicating potential for the clay horizons to be much greater in extent. The potential for a significant lithium deposit can be illustrated by the results of drilling and surface soils sampling, which indicate an extensive area of enrichment beyond the drilling pattern tom date. Drillhole NN2207 intersected the thickest intervals of lithium-rich claystone encountered to date; a total of 120.4 meters (395 feet) averaging 3,943 ppm lithium in four zones. Additionally, drillhole NN2208 had the strongest downhole individual sample of 5,950 ppm lithium between 45 and 50 feet (13.72 and 15.24 meters). The average lithium content within all near surface clay zones intersected in 2022 drilling, applying a 1000 ppm cut-off, was 3254 ppm. (News release March 29, 2023)

On behalf of the Board of Directors

"Greg Reimer"

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