Surge Continues to Intercept Significant Lithium Results with Second 2023 Hole up to 5820 ppm Lithium

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West Vancouver, September 26, 2023 - Surge Battery Metals Inc. (TSXV: NILI) (OTCQB: NILIF) (FSE: DJ5C) (the "Company" or "Surge") is pleased to announce that the second certified assay results from the summer drilling program at the Nevada North Lithium Project returned values ranging from 1,000 ppm to 5820ppm lithium.

Samples from sonic drill hole NN2302 (Drill site location M) returned positive results ranging between the 1,000 ppm cutoff to 5820 ppm Li. This includes the highest grade zone which begins at 67.5ft (20.57m) below surface and extends 180 ft (54.86m) with an overall composite grade of 3,985 ppm Li. (See Appendix 1 for interval values). NN2302 has a composite thickness of intersected clay horizons of 41.2m (135ft), for an overall average grade of 3712 ppm Li. Significantly, the composite grade of clay horizons encountered in NN2302, is 15% higher than the average composite grade of clay horizons intersected in the reverse circulation drillholes completed in 2022.

The 2023 drill site locations were designed to confirm the presence of high tenor lithium clay formations, interpreted from geophysical surveys, extending well outside the bounds of the 2022 program. NN2302 is an approximate 250m (820 ft) step out to the northwest from NN2205 from the 2022 program which produced an overall program average grade of 3,254 ppm with a 1,000 ppm cut off.

Composite lithium values for both mineralized horizons, using a 1,000 ppm cutoff with no internal dilution, are shown in the following table:

From ft (m)	To ft (m)	Thickness ft (m)	Grade (ppm Li)
67.5 (20.57)	180 (54.86)	112.5 (34.29)	3985
237.5 (72.39)	260 (79.24)	22.5 (6.85)	2346
Average		135.0 (41.2)	3712

All samples from the sonic drilling were collected in plastic bags for every 2.5-foot (76.2 cm) interval. Surge workers at the rig retained a representative sample in chip trays and core boxes for each interval and sealed the bags with wire ties. Samples were transported by Surge workers to a locked warehouse in Elko, Nevada where they were stored for sub-sampling. The sample bags were opened at the warehouse, a sub-sample of approximately 25% of the material was bagged for assay and the original sample bags were overwrapped for storage. Samples were then submitted to the ALS facility in Elko, Nevada for analysis. ALS is independent of the Company. The samples batches included 6% insertion of QA/QC samples, including blanks, duplicates, and commercially obtained standards. Both duplicates and standards ran within 4 percent of the known and duplicated values, with the blanks reporting no greater than 20 parts per million lithium.

Surge receives Regulatory Approval for Drill Site "W"

Our news release of August 29, 2023, indicated that recently completed drilling successfully intersected the known lithium clay horizons, extending the strike length of the deposit from 1,620 meters to 3,000 meters. We did not drill site "U" but applied to the BLM to replace it with drill site " W", 500 meters further north, extending the strike length of the deposit to 3,500 meters.

The BLM has approved drill site location W and it will be drilled in the coming week to conclude our 2023 summer drill program.

Mr. Greg Reimer, Chief Executive Officer, and Director commented: "Not only has NN2302 returned a significant average grade greater than our 2022 program, but it is also noteworthy in that it is an approximate 250m (820 ft) step out to the northwest of drillhole NN2205 from the 2022 program. We are eagerly awaiting assay results from holes P and V, located 300m and 1300m further north, respectively, where similar clay units were encountered during 2023 drilling and logging."

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.

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 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, Nevada 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. Widths of the mineralized horizons 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 average lithium content within all near surface clay zones intersected in 2022 drilling, applying a 1000 ppm cut-off, was 3254 ppm. (See news release dated March 29, 2023)

The 2023 drill program is underway and is designed to expand the known lithium-rich clay from the current 1,620 meters strike length to more than 3,500 meters and the known width of the mineralization to 950 meters from the previously drill-indicated 400 meters. Initial assay results from the first hole of the 2023 season had a high of 8,070 ppm lithium with an average of 4,067 ppm lithium at a 1,000 ppm cut-off. (See news release dated August 13, 2023)

On behalf of the Board of Directors

"Greg Reimer"

Greg Reimer,
President & CEO

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Appendix 1

Hole ID	From ft	To ft	From m	To m	Li ppm
NN2302	67.5	70	20.57	21.33	5400
NN2302	70	72.5	21.33	22.1	5370
NN2302	72.5	75	22.1	22.86	5080
NN2302	75	77.5	22.86	23.62	5330
NN2302	77.5	80	23.62	24.38	4570
NN2302	80	82.5	24.38	25.14	4230
NN2302	82.5	85	25.14	25.91	3510
NN2302	85	87.5	25.91	26.67	4370
NN2302	87.5	90	26.67	27.43	4210
NN2302	90	92.5	27.43	28.19	5260
NN2302	92.5	95	28.19	28.95	5340
NN2302	95	97.5	28.95	29.72	5230
NN2302	97.5	100	29.72	30.48	2720
NN2302	100	102.5	30.48	31.24	3880
NN2302	102.5	105	31.24	32	4260
NN2302	105	107.5	32	32.76	4850
NN2302	107.5	110	32.76	33.53	4420
NN2302	110	112.5	33.53	34.29	4430
NN2302	112.5	115	34.29	35.05	4670
NN2302	115	117.5	35.05	35.81	4280
NN2302	117.5	120	35.81	36.57	5820
NN2302	120	122.5	36.57	37.34	4760
NN2302	122.5	125	37.34	38.1	4850
NN2302	125	127.5	38.1	38.86	3980
NN2302	127.5	130	38.86	39.62	4030
NN2302	130	132.5	39.62	40.38	3800
NN2302	132.5	135	40.38	41.15	3240
NN2302	135	137.5	41.15	41.91	3320
NN2302	137.5	140	41.91	42.67	3790
NN2302	140	142.5	42.67	43.43	3670
NN2302	142.5	145	43.43	44.19	3150
NN2302	145	147.5	44.19	44.96	3650
NN2302	147.5	150	44.96	45.72	3070
NN2302	150	152.5	45.72	46.48	3020

NN2302	152.5	155	46.48	47.24	3210
NN2302	155	157.5	47.24	48	3270
NN2302	157.5	160	48	48.77	2830
NN2302	160	162.5	48.77	49.53	3040
NN2302	162.5	165	49.53	50.29	3590
NN2302	165	167.5	50.29	51.05	3770
NN2302	167.5	170	51.05	51.81	3440
NN2302	170	172.5	51.81	52.58	3500
NN2302	172.5	175	52.58	53.34	2030
NN2302	175	177.5	53.34	54.1	3680
NN2302	177.5	180	54.1	54.86	1420

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