

M3M Closes Initial Disposition of 50% of Lands in the Area of Surge Battery Metals' North Nevada Lithium Project

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Vancouver, October 24, 2023 - [M3 Metals Corp.](#) (TSXV: MT) (FSE: XOY) ("M3 Metals" or the "Company") is pleased to announce that it has received regulatory approval for its option agreement, as amended, (the "Option Agreement") between M3M and [Surge Battery Metals Inc.](#) ("Surge") concerning claims (the "M3M Lands") in the area of Surge's NNLP Project. The Option Agreement constituted a reviewable disposition.

Surge has acquired an initial fifty (50%) percent interest in the M3M Lands by way of payment of \$500,000 to M3M and issuance of a total of 2,000,000 of Surge's common shares to M3M (the "Surge Shares").

The Option Agreement provides that Surge can earn an additional twenty (20%) percent interest in the M3M Lands by making a cash payment to M3M of \$250,000, issuing to M3M an additional 2,000,000 common shares and making \$250,000 in exploration expenditures. Surge can earn an additional ten (10%) percent interest in the M3M Lands, by making a cash payment to M3M of \$500,000 and issuing to M3M a total of 1,000,000 additional common shares. Should Surge earn a full eighty (80%) percent interest in the M3M Lands, Surge and M3M are required to enter into a joint venture agreement. Surge will act as the operator of the M3M Lands for the term of the Option Agreement unless otherwise agreed by the parties.

Further details of the Option Agreement are contained in M3M's news releases of July 26, 2023 and September 21, 2023.

No finder's fees are payable in connection with the Option Agreement and M3M and the Company were not related parties for the purposes of MI 61-101 or otherwise subject to it at the time of the entering into of the Option Agreement.

The Surge Shares are subject to an Exchange hold period expiring on February 23, 2024.

ABOUT M3 METALS CORP.

[M3 Metals Corp.](#) is a Canadian listed Company, focused on creating shareholder value through discoveries and strategic development of mineral properties in North America. For additional information please visit M3 Metals website at www.m3metalscorp.com. You may also email info@m3metalscorp.com or call investor relations at (604) 669-2279.

[M3 Metals Corp.](#)
"Kosta Tsoutsis"
Kosta Tsoutsis, CEO

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