

# Victory Battery Metals Announces Share Consolidation

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VANCOUVER, October 24, 2023 - Victory Battery Metals (CSE:VR) (FWB:VR6) (OTC PINK:VRCFF) ("Victory" or the "Company") is pleased to announce that it intends to proceed with a consolidation of its common shares (each, a "Share") on the basis of five (5) pre-consolidation Shares for one (1) post-consolidation Share (the "Consolidation"). The Board of Directors approved the consolidation on October 23, 2023.

The Company currently has 78,695,176 Shares issued and outstanding. Accordingly, once the Consolidation is effective, the Company will have 15,739,035 Shares issued and outstanding, assuming there are no other changes in the issued capital of the Company.

The Company intends to also proceed with consolidating its outstanding options and warrants on a ratio of five (5) to one (1), with the result that each consolidated option and warrant will entitle the holder to acquire one Share at an exercise price of five (5) times its original exercise price.

The Consolidation is being proposed in order to provide the Company with increased flexibility to seek additional financing opportunities and is subject to the approval of the Canadian Securities Exchange. The Company will not change its name as part of the Consolidation.

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## About Victory Battery Metals

VICTORY BATTERY METALS (CSE: VR) is a publicly traded diversified investment corporation with mineral interests in North America. The Company is also actively seeking other exploration opportunities.

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

## Forward Looking Statements

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. All statements other than statements of historical fact are forward-looking statements, including, without limitation, statements regarding future financial position, business strategy, use of proceeds, corporate vision, proposed acquisitions, partnerships, joint-ventures and strategic alliances and co-operations, budgets, cost and plans and objectives of or involving the Company. Such forward-looking information reflects management's current beliefs and is based on information currently available to management. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "predicts", "intends", "targets", "aims", "anticipates" or "believes" or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. A number of known and unknown risks, uncertainties and other factors may cause the actual results or performance to materially

differ from any future results or performance expressed or implied by the forward-looking information. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company including, but not limited to, the impact of general economic conditions, industry conditions and dependence upon regulatory approvals. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward- looking statements. The Company does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by securities laws.

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