

Surge Closes Wilkins Family and Y3-II Agreements

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West Vancouver, December 7, 2023 - [Surge Battery Metals Inc.](#) (TSXV: NILI) (OTCQX: NILIF) (FSE: DJ5) (the "Company" or "Surge") announces that on October 3, 2023, the Company entered into two mineral property purchase agreements to purchase a total twenty-five (25%) of the mineral rights (the "Mineral Rights") to private lands comprising approximately 880 acres (the "Private Lands") which Private Lands are located within the general boundaries of the Company's NNLP Project. The Company's news release dated October 3, 2023 contained additional details, including a map, of the Private Lands and their location.

The first agreement, dated effective September 14, 2023 and later amended (the "Wilkins Family Agreement") called for the Company to acquire a twenty-one point two five (21.25%) percent interest in the Mineral Rights underlying the Private Lands (the "Wilkins Interest"). Details of the Wilkins Family Agreement can be found in the Company's news release dated October 3, 2023.

The closing of the acquisition of the Wilkins Interest has now occurred with payment to the Wilkins Family of USD\$50,000 and issuance of a total of 1,250,000 shares (the "Wilkins Shares") of the Company's common stock. The Wilkins Shares are subject to an Exchange hold period and cannot be traded before April 1, 2024.

The second agreement, dated effective September 15, 2023 (the "Y3-II Agreement") is also described in the October 3, 2023 news release. The Y3-II Agreement provided for the purchase of an additional three point seven five (3.75%) percent interest in the Mineral Rights and has now also closed with the issuance of a total of 300,000 shares (the "Y3-II Shares") of the Company's common stock. The Y3-II Shares are subject to an Exchange hold period and cannot be traded before April 6, 2024.

With the closing of the Wilkins Family Agreement and the Y3-II Agreement, the Company now has acquired control of a total twenty-five (25%) percent interest in the Private Lands inside the NNLP.

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 in Canada and the OTCQX Market in the US. 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, 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.

The 2023 drill program 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. The program is now completed, and we are awaiting assay results. Initial assay results from the first hole of the 2023 season had a high of 8070 ppm lithium with an average of 4,067 ppm lithium at a 1,000 ppm cut-off (See news release September 12, 2023).

On behalf of the Board of Directors

"Greg Reimer"

Greg Reimer,
President & CEO

Contact Information

Email: info@surgebatterymetals.com
Phone: 604-662-8184
Website: surgebatterymetals.com

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