

Grid Battery Metals Announces Soil Sample Results at the Texas Springs Nevada Lithium Project Showing Average Lithium Grades of 2010 ppm

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Coquitlam, Dec. 14, 2023 - [Grid Battery Metals Inc.](#) (the "Company" or "Grid Battery") (TSXV:CELL), (OTC:EVKRF), (FRA:NMK2) announces the completed soil sample results from the first phase of its fall exploration program at its Texas Springs Property near Elko Nevada.

Background: Grid's Texas Spring Nevada Lithium Property

The Texas Springs Lithium Property adjoins the southern border of the Nevada North Lithium Project - owned by [Surge Battery Metals Inc.](#) ("Surge") (TSXV: NILI, OTC: NILIF). Surge's first round of drilling identified strongly mineralized lithium bearing clays. The average lithium content within all near surface clay zones intersected in the 2022 drilling program, applying a 1000 ppm cut-off, was 3254 ppm. On September 12, 2023, Surge announced some exciting results of its most recent drilling program at this property, and recorded its highest grades to date, with up to 8070 ppm Lithium on the Northern Nevada Lithium project. These results were followed up on December 5, 2023 with a subsequent drill program yielding core drilling intercepts with assays over 7,630 ppm and multiple horizons upon deeper drilling performed.

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Texas Spring Lithium Property Soil Sample Grid

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Tim Fernback, Grid President & CEO comments "Now that the first phase of the exploration program is complete, we plan to gather as a group to interpret the geological data and plan our next steps at Texas Springs for the upcoming 2024 exploration season. We have some encouraging results to discuss, which is great news for our shareholders."

Mr. Seth Cude, P.G., Grid's Qualified Person comments on the results of the program "The soil sampling shows zones of strong lithium concentrations in the northwestern region of the Texas Spring Lithium property which are on trend with strong soil results from Surge Battery Metal's Nevada North Lithium project. In addition, the CSAMT data shows the Texas Spring Property exhibits several near horizontal to gently dipping subsurface horizons which may have served as paleo accumulation basins, collecting lithium bearing clays. This information, combined with the soil assay, will help us propose excellent future drilling targets."

Soil Sample Summary Results (Phase 1 Exploration Plan)

Highlights:

- High grade zone in the north of 1000ppm at lengths of 850 m x 475 m and a second high grade zone to the south of with lengths of 200 x 175 m
- Clear high grade lithium zone in the northern portion of the project area is on trend with the high-grade soil samples collected in the Surge property to the north
- There are 6 soil samples with Li grades over 3,000 ppm.
- A total of 810 samples were collected with values ranging from 10ppm to 5610 ppm
- 40 samples had grades = 1000 ppm
- Using a 1000 ppm cutoff there was an average of 2010 ppm

QA/QC

Duplicate samples were taken approximately 1 in every 20 and showed excellent correlation with the originals with an r^2 value of 0.9963 and a difference in average values of 2%. Standards were also inserted approximately 1 in 20 and showed an average variation of 7% with a range of 40ppm.

Sampling Protocols

GPS units with the sample locations loaded were used by the field crew to locate the sample location, and tracks GPS are taken to locate the actual location of the soil sample. Samples were taken from the b horizon and composited and sieved over a depth of 10 to 12 inches, which is standard sampling methodology for soils. Samples were transported and secured by Rangefront from the site and then were transported directly to ALS labs in Elko by Rangefront. The samples were dried and sieved to 180 microns (80 mesh) and assayed using 36 element ME-ICP41 aqua regia analysis.

Tim Fernback, Grid President & CEO comments "Completing both a detailed geophysical survey and soil sampling program is part of a methodical and systematic approach to high quality mineral exploration for claystone lithium deposits in Nevada and will allow us to select drill targets for subsequent exploration programs in the future. "

Qualified Person

Mr. Seth Cude, P.G. is a Qualified Person as defined by National Instrument 43-101 and has approved the technical information contained within this news release.

About Grid Battery Metals Inc.

Grid Battery Metals Inc. is a Canadian based exploration company 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. www.gridbatterymetals.com.

About Texas Springs Property

The Company owns a 100% interest in the Texas Spring Property which consists of mineral lode claims located in Elko County, Nevada. The Property is in the Granite Range southeast of Jackpot, Nevada, about 73 km north-northeast of Wells, Nevada. The target is a lithium clay deposit in volcanic tuff and tuffaceous sediments of the Humbolt Formation.

The Texas Spring property adjoins the southern border of the Nevada North Lithium Project - owned by [Surge Battery Metals Inc.](#) ("Surge") (TSXV: NILI, OTC: NILIF) and comprised of 303 mineral claims. Surge's first round of drilling identified strongly mineralized lithium bearing clays. The average lithium content within

all near surface clay zones intersected in the 2022 drilling program, applying a 1000 ppm cut-off, was 3254 ppm. (Press release March 29, 2023). More recent results have shown higher grade lithium up to 8070 ppm on this property after initial drilling (Press release September 12, 2023).

About Clayton Valley Lithium Project

The Company owns a 100% interest in 113 lithium lode and placer claims covering over 640 hectares in Clayton Valley. Clayton Valley is a down-dropped closed basin formed by the Miocene age Great Basin extension and is still active due to movement along the Walker Lane structural zone. As a result, the basin has preserved multiple layers of lithium bearing volcanic ash, resulting from multiple eruptive events over the past 6 million years including eruptions from the 700,000-year-old Long Valley Caldera system and related events. These ash layers are thought to contribute to the lithium brines extracted by Albemarle and are also likely involved in the formation of the exposed lithium rich clay deposits on the east side of Clayton Valley.

Volt Canyon Lithium Property

The Company owns a 100% interest in 80 placer claims covering approximately 635 hectares of alluvial sediments and clays located 122 km northeast of Tonopah, Nevada.

About the British Columbia, Nickel Projects

The Mount Sidney Williams Group consists of three claim blocks with a total area of 10,569 hectares in the area surrounding Mount Sidney Williams, both adjoining and near the Decar project of [FPX Nickel Corp.](#), located 100 kilometres northwest of Fort St. James, B.C., in the Omineca mining division. Metallic mineralization includes nickel, cobalt, and chromium. At least some of the nickel mineralization occurs as awaruite. The Mitchell Range Group area claim consists of one claim block covering 8,659 hectares with demonstrated metallic mineralization including nickel, cobalt, and chromium. Nickel cobalt mineralization has not been well explored, but the presence of awaruite has been documented.

On Behalf of the Board of Directors

"Tim Fernback"

Tim Fernback, President & CEO

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