Patriot Expands High-Grade "Vega Zone" at CV13 with Multiple Drill Intercepts

10.06.2024 | CNW

Highlights

- Significant expansion to the recently discovered high-grade zone (herein termed the "Vega Zone") at the CV13 Sp Pegmatite. Highlights include:
  - 33.4 m at 2.40% Li_2O, including 11.1 m at 4.33% Li_2O, and 17.6 m at 1.89% Li_2O, including 5.6 m at 3.40% (CV24-507).
  - 43.2 m at 1.10% Li_2O, including 12.9 m at 3.06% Li_2O (CV24-498).
  - 27.1 m at 1.02% Li_2O including 7.6 m at 2.39% Li_2O (CV24-513).
  - 32.1 m at 0.78% Li_2O, including 10.7 m at 2.17% Li_2O (CV24-499).
- Vega Zone is open in several directions with multiple step-out holes remaining to be reported.
  - High-grade mineralization is relatively flat-lying to shallow dipping and has now been delineated over a sign and thickness.
- Highest individual core sample assay reported to date at Corvette - 1.7 m at 7.01% Li_2O (CV24-507, Vega Zone).
- Along the western arm at CV13, mineralized pegmatite has been extended down-dip to over 400 m (~190 m verti from surface) with intercepts including 13.5 m at 1.15% Li_2O (CV24-497), and 8.6 m at 1.21% Li_2O (CV24-518).
- Results for 32,149 m (83 holes) remain to be reported from the 2024 winter drill program - 27,611 m (67 holes) at 4,538 m (16 holes) at CV13.
- The Vega Zone will be a key target for the upcoming summer drill program, with details of the program to be relea market in the coming weeks.

VANCOUVER, June 10, 2024 - June 11, 2024 - Sydney, Australia

Patriot Battery Metals Inc. (the "Company" or "Patriot") (TSX: PMET) (ASX: PMT) (OTCQX: PMETF) (FSE: R9GA) is p announce the next batch of core assay results from the CV13 Spodumene Pegmatite, including holes targeting the rece discovered high-grade zone (herein termed the "Vega Zone"), from its recently completed 2024 winter drill program at C The Corvette Property (the "Property" or "Project"), wholly owned by the Company, is located in the Eeyou Istchee Jam region of Quebec. The CV13 Spodumene Pegmatite is located approximately 3 km west-southwest of the CV5 Spodum Pegmatite, which hosts a maiden mineral resource estimate ("MRE") of 109.2 Mt at 1.42% Li_2O inferred[1] and is situated approximately 13.5 km south of the regional and all-weather Trans-Taiga Road and powerline infrastructure.

Darren L. Smith, Vice President of Exploration for the Company comments, "The immediate follow-up holes targeting a of the high-grade Vega Zone have been extremely successful, returning among the widest and most well-mineralized p intercepts to date at CV13. This now also includes the highest grading individual core sample returned to date from Co 7.01% Li_2O (over 1.7 m) from hole CV24-507 in the Vega Zone."

"The high-grade mineralization is relatively flat-lying to shallow dipping and has now been delineated over a significant thickness. The Vega Zone is open in several directions with multiple holes remaining to be reported, which target a furth expansion of the zone", added Mr. Smith.

Core assay results for 28 drill holes, completed during the 2024 winter drill program at the CV13 Spodumene Pegmatite reported herein (Figure 1 and Table 1). Highlights include:

Vega Zone

- 33.4 m at 2.40% Li_2O, including 11.1 m at 4.33% Li_2O, and 17.6 m at 1.89% Li_2O, including 5.6 m at 3.40% Li_2O
- 43.2 m at 1.10% Li_2O, including 12.9 m at 3.06% Li_2O (CV24-498).
- 27.1 m at 1.02% Li_2O including 7.6 m at 2.39% Li_2O (CV24-513).
- 32.1 m at 0.78% Li_2O, including 10.7 m at 2.17% Li_2O (CV24-499).

These drill holes (CV24-498, 499, 507, and 513) were completed as follow-up to the Vega Zone's discovery hole (CV24 which returned 34.4 m at 2.90% Li_2O, including 21.9 m at 3.58% Li_2O (see news release dated May 6, 2024). These dr

successfully expanded the footprint of the Vega Zone and include the highest individual core sample assay reported to Corvette - 1.7 m at 7.01% Li_2O (CV24-507) (Figure 3).

Geological modelling (Figure 2) indicates the Vega Zone to be relatively flat-lying to shallow dipping and near-surface (~100 m vertical depth from surface), covering an area of approximately 350 by 125 m with an interpreted true thickness 30+ m, hosted within a wider moderately to strongly mineralized pegmatite body. The Vega Zone is open in several dire multiple step-out holes targeting the zone remaining to be reported.

Based on pegmatite intersections to date at the Vega Zone, coupled with local trends inferred from magnetic data, the i prospective corridor at CV13 has been significantly expanded to include areas to the north, northwest, and northeast (F Figure 5). This highly prospective lithium pegmatite corridor is of high priority for drill testing, especially in the immediate surrounding the Vega Zone.

A follow-up drill program at CV13, focused on further delineation of the high-grade Vega Zone, is currently being finaliz anticipated to be carried out during the summer-fall drill program. This follow-up drilling will target extensions of the prin pegmatite body(s) and the Vega Zone to the west, north, and east within this prospective corridor. To date, the CV13 S Pegmatite, through outcrop and drill hole data, is confirmed to extend over a strike length of at least 2.3 km and down d 400 m, and remains open at both ends and to depth.

As follow-up to drill hole CV23-311, which returned 28.7 m at 1.49 Li_2O located along the eastern arm of CV13 (See ne dated April 7, 2024), drill hole CV24-446 was completed and intersected 18.3 m at 1.84% Li_2O. Collectively, drilling in th immediate area of these two drill holes has confirmed the presence of a series of variably mineralized stacked pegmati This is significant as it implies an increase in overall pegmatite volume in the area and potential for individual mineralize coalesce along strike and/or at depth.

Additionally, drilling along the western arm of CV13 has successfully extended the pegmatite body to depth at more tha down dip (~190 m vertical depth from surface) (Figure 6). The pegmatite intercepts are variably mineralized, ranging fro ~20 m in thickness. Intercepts reported herein from the western arm at CV13 include 13.5 m at 1.15% Li_2O (CV24-497) 14.3 m at 0.80% Li_2O, including 10.1 m at 1.09% Li_2O (CV24-436) and 8.6 m at 1.21% Li_2O (CV24-518). In this area of pegmatite remains open to the northwest and at depth.

The 2024 winter drill program totaled 62,518 m (166 holes), including 50,961 m (121 holes) at CV5, and 11,557 m (45 h CV13, of which 32,149 m (83 holes) remain to be reported - 27,611 m (67 holes) at CV5, and 4,538 m (16 holes) at CV includes multiple step-out holes that remain to be reported targeting the newly discovered high-grade Vega Zone at CV

An updated MRE for the Corvette Project, incorporating drilling through April 2024, is scheduled for Q3 2024. This upda include both the CV5 and CV13 spodumene pegmatites for a consolidated mineral resource statement for the Corvette

Core sample assays for drill holes reported herein from the CV13 Spodumene Pegmatite are presented in Table 1 for a intersections >2 m. Drill hole locations and attributes are presented in Table 2.

[1] The CV5 mineral resource estimate (109.2 Mt at 1.42% Li_2O and 160 ppm Ta_2O_5 inferred) is reported at a cut-off grade of 0.40% Li_2O with an effective date of June 25, 2023 (through drill hole CV23-190). Mineral resources are not mineral reserves as they do not have demonstrated economic viability. Largest lithium pegmatite resource in the Americas (based on contained LCE.

Quality Assurance / Quality Control (QA/QC)

A Quality Assurance / Quality Control protocol following industry best practices was incorporated into the program and systematic insertion of quartz blanks and certified reference materials into sample batches at a rate of approximately 5% Additionally, analysis of pulp-split sample duplicates was completed to assess analytical precision, and external (secon laboratory pulp-split duplicates were prepared at the primary lab for subsequent check analysis and validation.

All core samples collected were shipped to SGS Canada's laboratory in Val-d'Or, QC, or Radisson, QC, for sample pre (code PRP90 special) which includes drying at 105°C, crush to 90% passing 2 mm, riffle split 250 g, and pulverize 85% microns. The pulps were shipped by air to SGS Canada's laboratory in Burnaby, BC, where the samples were homoge subsequently analyzed for multi-element (including Li and Ta) using sodium peroxide fusion with ICP-AES/MS finish (co GE_ICP91A50 and GE_IMS91A50).

About the CV Lithium Trend

The CV Lithium Trend is an emerging spodumene pegmatite district discovered by the Company in 2017 and is interpreted to span more than 50 kilometres across the Corvette Property. The core area includes the approximate 4.6 km long CV5 Spodumene Pegmatite, which hosts a maiden mineral resource estimate of 109.2 Mt at 1.42% Li_2O inferred[1].

To date, eight (8) distinct clusters of lithium pegmatite have been discovered across the Corvette Property - CV4, CV5, CV10, CV12, CV13, and the recently discovered CV14. Given the proximity of some pegmatite outcrops to each other, the shallow till cover in the area, it is probable that some of the outcrops may reflect a discontinuous surface exposure larger pegmatite "outcrop" subsurface.

Qualified/Competent Person

The information in this news release that relates to exploration results for the Corvette Property is based on, and fairly r information compiled by Mr. Darren L. Smith, M.Sc., P.Geo., who is a Qualified Person as defined by National Instrume Standards of Disclosure for Mineral Projects, and member in good standing with the Ordre des Géologues du Québec Permit number 01968), and with the Association of Professional Engineers and Geoscientists of Alberta (member numb Mr. Smith has reviewed and approved the technical information in this news release.

Mr. Smith is Vice President of Exploration for Patriot Battery Metals Inc. and holds common shares and options in the C

Mr. Smith has sufficient experience, which is relevant to the style of mineralization, type of deposit under consideration, activities being undertaken to qualify as a Competent Person as described by the Australasian Code for Reporting of E Results, Mineral Resources and Ore Reserves (the JORC Code). Mr. Smith consents to the inclusion in this news relea matters based on his information in the form and context in which it appears.

About Patriot Battery Metals Inc.

Patriot Battery Metals Inc. is a hard-rock lithium exploration company focused on advancing its district-scale 100% own Property located in the Eeyou Istchee James Bay region of Quebec, Canada, and proximal to regional road and powerl infrastructure. The Corvette Property hosts the CV5 Spodumene Pegmatite with a maiden mineral resource estimate of 1.42% Li_2O inferred[1] and ranks as the largest lithium pegmatite resource in the Americas based on contained lithium ca equivalent (LCE), and one of the top 10 largest lithium pegmatite resources in the world. Additionally, the Corvette Prop multiple other spodumene pegmatite clusters that remain to be drill tested, as well as more than 20 km of prospective tr remains to be assessed.

[1] The CV5 mineral resource estimate (109.2 Mt at 1.42% Li_2O and 160 ppm Ta_2O_5 inferred) is reported at a cut-off grade of 0.40% Li_2O with an effective date of June 25, 2023 (through drill hole CV23-190). Mineral resources are not mineral reserves as they do not have demonstrated economic viability. Largest lithium pegmatite resource in the Americas based on contained LCE.

For further information, please contact us at info@patriotbatterymetals.com or by calling +1 (604) 279-8709, or visit www.patriotbatterymetals.com. Please also refer to the Company's continuous disclosure filings, available under its pro www.sedarplus.ca and www.asx.com.au, for available exploration data.

This news release has been approved by the Board of Directors.

"KEN BRINSDEN"

Kenneth Brinsden, President, CEO, & Managing Director

Disclaimer for Forward-looking Information

This news release contains "forward-looking information" or "forward-looking statements" within the meaning of applica securities laws and other statements that are not historical facts. Forward-looking statements are included to provide in about management's current expectations and plans that allows investors and others to have a better understanding of Company's business plans and financial performance and condition.

All statements, other than statements of historical fact included in this news release, regarding the Company's strategy operations, technical assessments, prospects, plans and objectives of management are forward-looking statements tha

risks and uncertainties. Forward-looking statements are typically identified by words such as "plan", "expect", "estimate "anticipate", "believe", or variations of such words and phrases or statements that certain actions, events or results "ma "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements in this release include, but are no statements concerning: the completion and release of an updated MRE on the Property, the potential of the Vega Zone and content of the results of the winter drill program, the processing and receipt of all remaining core samples, stateme to the continuity of spodumene pegmatite at CV5, and statements about the probability that some of the outcrops may discontinuous surface exposure of a single, larger pegmatite "outcrop" subsurface.

Forward-looking information is based upon certain assumptions and other important factors that, if untrue, could cause results, performance or achievements of the Company to be materially different from future results, performance or ach expressed or implied by such information or statements. There can be no assurance that such information or statement to be accurate. Key assumptions upon which the Company's forward-looking information is based include that propose and mineral resource estimate work on the Property will continue as expected, and that exploration and development re continue to support management's current plans for Property development.

Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been use Forward-looking statements are also subject to risks and uncertainties facing the Company's business, any of which co material adverse effect on the Company's business, financial condition, results of operations and growth prospects. So risks the Company faces and the uncertainties that could cause actual results to differ materially from those expressed forward-looking statements include, among others, the ability to execute on plans relating to the Company's Project, inc timing thereof. In addition, readers are directed to carefully review the detailed risk discussion in the Company's most re Information Form filed on SEDAR+, which discussion is incorporated by reference in this news release, for a fuller unde the risks and uncertainties that affect the Company's business and operations.

Although the Company believes its expectations are based upon reasonable assumptions and has attempted to identify factors that could cause actual actions, events or results to differ materially from those described in forward-looking sta there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There c assurance that forward-looking information will prove to be accurate, as actual results and future events could differ ma those anticipated in such information. As such, these risks are not exhaustive; however, they should be considered car of these risks or uncertainties materialize, actual results may vary materially from those anticipated in the forward-looki statements found herein. Due to the risks, uncertainties and assumptions inherent in forward-looking statements, reade not place undue reliance on forward-looking statements.

Forward-looking statements contained herein are presented for the purpose of assisting investors in understanding the business plans, financial performance and condition and may not be appropriate for other purposes.

The forward-looking statements contained herein are made only as of the date hereof. The Company disclaims any inte obligation to update or revise any forward-looking statements, whether as a result of new information, future events or c except to the extent required by applicable law. The Company qualifies all of its forward-looking statements by these ca statements.

Competent Person Statement (ASX Listing Rule 5.22)

The mineral resource estimate in this release was reported by the Company in accordance with ASX Listing Rule 5.8 o 2023. The Company confirms it is not aware of any new information or data that materially affects the information inclu announcement and that all material assumptions and technical parameters underpinning the estimates in the announce continue to apply and have not materially changed. The Company confirms that the form and context in which the comp person's findings are presented have not been materially modified from the original market announcement.

Appendix 1 - JORC Code 2012 Table 1 (ASX Listing Rule 5.7.1)
Section 1 - Sampling Techniques and Data

Criteria	JORC Code explanation
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chi standard measurement tools appropriate to the minerals under inv sondes, or handheld XRF instruments, etc). These examples shou meaning of sampling. • Include reference to measures taken to ensure sample repre any measurement tools or systems used. • Aspects of the determination of mineralization that are Mate • In cases where 'industry standard' work has been done this circulation drilling was used to obtain 1 m samples from which 3 kg for fire assay'). In other cases more explanation may be required, s has inherent sampling problems. Unusual commodities or mineraliz warrant disclosure of detailed information.
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, ro and details (eg core diameter, triple or standard tube, depth of dia whether core is oriented and if so, by what method, etc).
Drill sample recovery	• Method of recording and assessing core and chip sample re • Measures taken to maximize sample recovery and ensure re • Whether a relationship exists between sample recovery and occurred due to preferential loss/gain of fine/coarse material.
Logging	• Whether core and chip samples have been geologically and to support appropriate Mineral Resource estimation, mining studies • Whether logging is qualitative or quantitative in nature. Core • The total length and percentage of the relevant intersections

Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all
	• If non-core, whether riffled, tube sampled, rotary split, etc an
	• For all sample types, the nature, quality and appropriateness
	• Quality control procedures adopted for all sub-sampling stag
	• Measures taken to ensure that the sampling is representativ for instance results for field duplicate/second-half sampling.
	• Whether sample sizes are appropriate to the grain size of th
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and the technique is considered partial or total.
	• For geophysical tools, spectrometers, handheld XRF instrum determining the analysis including instrument make and model, rea and their derivation, etc.
	• Nature of quality control procedures adopted (eg standards, checks) and whether acceptable levels of accuracy (ie lack of bias)
Verification of sampling and assaying	• The verification of significant intersections by either indepen
	• The use of twinned holes.
	• Documentation of primary data, data entry procedures, data electronic) protocols.
	• Discuss any adjustment to assay data.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (co mine workings and other locations used in Mineral Resource estim
	• Specification of the grid system used.
	• Quality and adequacy of topographic control.

Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to esta continuity appropriate for the Mineral Resource and Ore Reserve e applied. • Whether sample compositing has been applied.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sam to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the ori considered to have introduced a sampling bias, this should be ass
Sample security	• The measures taken to ensure sample security.
Section 2 - Reporting of Exploration Results	
Audits or reviews	• The results of any audits or reviews of sampling techniques

Criteria	JORC Code explanation
Mineral tenement and land tenure status	• Type, reference name/number, location and ow third parties such as joint ventures, partnerships, over wilderness or national park and environmental setting • The security of the tenure held at the time of re a licence to operate in the area.
Exploration done by other parties	• Acknowledgment and appraisal of exploration b
Geology	• Deposit type, geological setting and style of mi

Drill hole Information	• A summary of all information material to the un tabulation of the following information for all Material
	o easting and northing of the drill hole collar
	o elevation or RL (Reduced Level - elevation above s
	o dip and azimuth of the hole
	o down hole length and interception depth
	o hole length.
	• If the exclusion of this information is justified on exclusion does not detract from the understanding of explain why this is the case.
Data aggregation methods	• In reporting Exploration Results, weighting aver truncations (eg cutting of high grades) and cut-off gra
	• Where aggregate intercepts incorporate short l grade results, the procedure used for such aggregatio aggregations should be shown in detail.
	• The assumptions used for any reporting of met
Relationship between mineralization widths and intercept lengths	• These relationships are particularly important i
	• If the geometry of the mineralization with respe reported.
	• If it is not known and only the down hole length effect (eg 'down hole length, true width not known').
Diagrams	• Appropriate maps and sections (with scales) ar significant discovery being reported These should inc locations and appropriate sectional views.
Balanced reporting	• Where comprehensive reporting of all Explorati of both low and high grades and/or widths should be Results.

Other substantive exploration data	• Other exploration data, if meaningful and mater geological observations; geophysical survey results; g method of treatment; metallurgical test results; bulk de characteristics; potential deleterious or contaminating
Further work	• The nature and scale of planned further work (e large-scale step-out drilling). • Diagrams clearly highlighting the areas of poss interpretations and future drilling areas, provided this

View original content to download multimedia:https://www.prnewswire.com/news-releases/patriot-expands-high-grade-vega-zone-at-cv13-with-multiple-dr

SOURCE Patriot Battery Metals Inc.

Contact
Brad Seward, Vice President, Investor Relations, T: +61 400 199 471, E: bseward@patriotbatterymetals.com; Olivier Caza-Lapointe, Head, Investor Relations - North America, T: +1 (514) 913-5264, E: ocazalapointe@patriotbatterymetals.com