

Coniagas Applies for Permits to Expand on Current 28.9 m of 2.28 % CuEq in MHY Zone

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Vancouver, June 12, 2024 - [Coniagas Battery Metals Inc.](#) (TSXV: COS) ("Coniagas" or the "Company"), is pleased to provide an update on the ongoing exploration activities at the Graal property, highlighting the potential of this strategically located asset near Saguenay-Lac St. Jean, Quebec.

Matt Halliday, P.Geol., member of the Ordre des Géologues du Québec, stated, "The prospect of finding zones with high copper equivalent values at Graal is encouraging. There have been numerous drill holes over the last program. We will continue to add to these results within known mineralized zones."

Historical Exploration Highlights:

The Company is excited to begin to add to the reported excellent drilling results from the MHY and Gravi zones, confirming shallow, near-surface mineralization. Significant drill intercepts include PGM values added to the equivalents:

MHY Zone: Holes GRL-22-60 and GRL-22-61

- GRL-22-60 returned:
 - 28.90 m of 2.28% CuEq, includes 0.73% Nickel (Ni), 0.41% Copper (Cu), 0.09% Cobalt (Co), 0.04 g/t Platinum (Pt), 0.05 g/t Palladium (Pd)
- GRL-22-61 returned:
 - 15.90m of 1.98 % CuEq, includes 0.53% Ni, 0.56% Cu, 0.08% Co, 0.03 g/t Pt, 0.05 g/t Pd

DDH	From (m)	To (m)	Length (m)	Ni (%)	Cu (%)	Co (%)	Cu Eq (%)	Cu Eq + PGM (%)
GRL-22-60	51.50	80.40	28.90	0.73	0.41	0.09	2.00	2.28
Including	61.00	74.80	13.80	1.01	0.57	0.12		
Including	51.50	54.00	2.50	1.13	0.57	0.13		
Including	56.30	59.10	2.80	1.13	0.27	0.13		
GRL-22-61	62.10	78.00	15.90	0.53	0.56	0.08	1.75	1.98
Including	71.40	78.00	6.60	0.94	0.83	0.11		
Including	71.40	75.00	3.60	1.12	0.31	0.13		
Including	75.00	76.80	1.80	0.77	1.99	0.09		

Gravi Zone: Holes NRC-22-24 and GRL-22-57

- NRC-22-57 returned:
 - 8.40 m of 2.82 % CuEq includes 0.67% Ni, 0.55% Cu, 0.08% Co, 0.08 g/t Pt, 0.035 g/t Pd
- NRC-22-24 returned:
 - 33.60 m of 1.32 % CuEq includes 0.32% Ni, 0.46% Cu, 0.04% Co, 0.03 g/t Pt, 0.02 g/t Pd

DDH	From (m)	To (m)	Length (m)	Ni (%)	Cu (%)	Co (%)	Cu Eq (%)	Cu Eq + PGM (%)
GRL-22-57	94.10	102.50	8.40	0.67	0.55	0.08	2.40	2.82
Including	96.60	99.90	3.30	1.03	0.68	0.13		
NRC-22-24	121.50	155.10	33.60	0.32	0.46	0.04	1.16	1.32
Including	121.50	124.70	3.20	0.95	0.54	0.13		
Including	125.50	129.20	3.70	0.25	0.22	0.03		
Including	142.80	152.10	9.30	0.64	1.06	0.08		
Including	149.40	152.10	2.70	1.07	1.34	0.14		

*For equivalents the prices were taken 2024-06-11: Cu \$9,779.12/mt, Ni \$17,833.5/mt, Co \$27,997/mt, Pt \$30.61/g, Pd \$28.1/g. Note that the CuEq is for total metal content without consideration for recovery and/or metallurgical losses.

These results reinforce the significant potential of the Graal property to host valuable nickel, copper, and cobalt mineralization. Notably, some intercepts also contain platinum and palladium, suggesting a potential for byproduct streams. In the 2022 drilling, we observed up to 1.365 gpt platinum (Pt), indicating that PGM mineralization at the Graal could be a desirable byproduct.

Next Steps:

The Company is actively applying for permits to expand the near-surface mineral resources at Graal. This expansion aims to further delineate the resource potential and enhance the economic viability of the project.

Strategic Location:

The Graal property boasts an excellent location north of Saguenay-Lac St. Jean, offering several logistical advantages:

- Year-Round Accessibility: The site is road-accessible and drill-ready throughout the year.
- Proximity to Infrastructure: The nearby Chute-de-Passe power station provides reliable and cost-effective energy.
- Local Industrial Hub: The town of Lac-St. Jean, an industrial hub, offers a skilled workforce and port access to the St. Lawrence River.

Frank Basa, P.Eng. Ontario, President and CEO of Coniagas, stated, "The recent results at the MHY and Gravi zones underscore the significant potential of the Graal property. Our strategic location and robust infrastructure further enhance the project's attractiveness. We are committed to advancing our exploration efforts and expanding our near-surface mineral resources."

Qualified Person

The technical information in this news release was reviewed and approved by Matthew Halliday, P.Geo., member of the Ordre des Géologues du Québec, who is a Qualified Person in accordance with National Instrument 43-101.

Quality Control and Reporting Protocols

The assay results are from OnSite Laboratories in Cobalt, Ontario. The material is crushed to 75% passing -2 mm (10 mesh), a 250 g split of this material is pulverized to 85% passing 75 microns (200 mesh) and analyzed by Aqua Regia with an Atomic Absorption Spectrometry (AAS) finish. All samples were run in replicate, and CRMs were included for Cu and Co.

About Coniagas Battery Metals Inc.

[Coniagas Battery Metals Inc.](#) is a Canadian junior mining company focused on nickel, copper and cobalt and

platinum group metals in Québec. Coniagas' strategy is to create value for shareholders through the development of its mineral properties, with the intention to develop Coniagas into a critical metals supplier to the electric vehicle (EV) market.

At its 100% owned Graal project near Saguenay, Quebec, Coniagas has conducted successful exploration involving geophysics as well as shallow drilling that hit mineralization in almost every hole. It has confirmed an open-pit deposit model at Graal along a 6 km strike length of high-grade nickel and copper with cobalt, platinum and palladium byproducts. The Company plans in the near-term to conduct additional drilling leading to the production of a Ni 43-101 resource report, metallurgical testing and consultations with First Nations. The Graal project and immediate work plan are outlined in detail in the "NI 43-101 Technical Report Graal Nickel & Copper Project, Saguenay-Lac-St-Jean, Quebec, Canada" dated January 17, 2024. The report is available along with other information at the Company's website <https://coniagas.com/>.

Based only on the historical drill hole information, the mineralized strike length drilled in the past highlights a potential target of near-surface tonnage of 30 to 60 million tonnes at a grade range of 0.60% to 0.80% Nickel and 0.30% to 0.50% Copper with 0.10% to 0.15% Cobalt for the MHY sector (see map below). This calculation excludes the newly discovered mineralization (NRC-21-03) (see Company Press Release November 24, 2021), the northern Lac Suzanne portion, and the south portion of Nourricier sector. This estimation does not take into account any potential at depth which is currently being explored.

Please note that the quantity and grade of this potential target calculation is conceptual in nature, and there has been insufficient exploration to define a mineral resource. It is uncertain if further exploration will result in the target being delineated as a mineral resource. The potential target primary evaluation is a calculation of the length multiplied by the thickness of intersection by the density of 3.3 to 4.0 t/m³ multiplied by the depth extension of 150 to 250m based on historical drill holes.

"Frank J. Basa"

Frank J. Basa, P. Eng. Member of Professional Engineers Ontario
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