

MegaWatt Metals Submitted Prospecting & Geochemical Survey Work Application for Benedict Mountains Uranium Property

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- Benedict Mountains Uranium Property hosts significant uranium resources
- Goals: confirm past results, explore known anomalies & support drill target selection
- Work planned for July 2024

[MegaWatt Lithium and Battery Metals Corp.](#) (CSE:MEGA) (FSE: WR20) (OTCQB: WALRF) (the "Company", "MegaWatt Metals" or "MegaWatt") has submitted a work application with the Mineral Lands Division of Newfoundland and Labrador for exploration prospecting and geochemical surveying on the Company's Benedict Mountains Uranium Property. The property hosts significant uranium resources in Labrador's Central Mineral Belt. Work and planning are anticipated to commence July 2024 and end in October 2024, and can include "boot and hammer" prospecting, handheld/backpack geophysical surveying, non-excavation channel sampling, and geochemical surveying of ~100 soil and ~100 rock chip samples. MegaWatt's goals for the work include (1) reproducing historical exploration results, which included 4 uranium showings, grab samples up to 13.8% U₃O₈, a 1-meter (m) channel sample yielding 7% U₃O₈, and diamond drill hole intersections that include 5.85 m of .032% U₃O₈, (2) gaining a deeper understanding of the anomalies previously identified on the property, and (3) generating data that will help identify drill targets.

MegaWatt's CEO, Casey Forward, commented, "There's always a lot of paperwork involved in advancing a mining project, so it's exciting to be ticking this first box in our larger work program for the Benedict Mountains Uranium Property. It's also exciting to get boots on the ground in this major, prospective mineral jurisdiction that's home to the massive Michelin deposit. The way we see it, every step we take toward becoming a domestic, clean-energy minerals supplier is an important step, including getting this application submitted."

For more details on MegaWatt's work program, see the May 20, 2024 news release [here](#), and for details on historical exploration results, see the May 21, 2024 news release [here](#).

The Benedict Mountains Uranium Property consists of 2 mineral licenses covering an area of ~350 hectares (865 acres) ~200 km (124 mi) NE of Goose Bay, on the east coast of Labrador, Canada, in the Central Mineral Belt, which is home to one of North America's largest uranium deposits: the Michelin deposit. Michelin contains a total Mineral Resource of 92 million pounds (Mlb) uranium, with 82.2Mlb being in the Measured and Indicated Mineral Resources category.[1]

Details about subsequent work program stages, dates and timelines will be released as they become available.

Qualified Person

Mr. Geoffrey Reed (MAusMM (CP)) (MAIG), Consultant for the Company, is a Qualified Person as defined by National Instrument 43-101 - Standards of Disclosure or Mineral Projects and has reviewed and approved the scientific and technical information in this press release.

For Additional Information

Investors can learn more about the Company, our team and latest news at <https://megawattmetals.com>.

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About [MegaWatt Lithium and Battery Metals Corp.](#)

MegaWatt is a British Columbia based company involved in the acquisition and exploration of mineral properties.

MegaWatt has acquired a 100% interest in a company that holds a 100% interest (subject to a 1.5% NSR) in the Benedict Mountains Uranium Property, consisting of 2 mineral licenses covering an area of approximately 350 hectares in the Central Mineral Belt on the east coast of Labrador, Canada, approximately 200 km NE of Goose Bay (see press release dated April 1, 2024).

MegaWatt holds a 100% undivided interest (subject to a 1.5% NSR) on all base, rare earth elements and precious metals, in the Cobalt Hill Property, consisting of 8 mineral claims covering an area of approximately 1,727.43 hectares located in the Trail Creek Mining Division in the Province of British Columbia, Canada.

Additionally, the Company has acquired a 100% interest in a company that indirectly holds a 100% interest (subject to a 2% NSR) in the Tyr Silver Project (see press release dated October 15, 2020).

MegaWatt holds a 100% interest (subject to a 2% NSR) in and to the Route 381 Lithium Property, comprised of 40 mineral claims located in James Bay Territory, north of Matagami in the Province of Quebec, covering 2,126 hectares (see press release dated February 3, 2021), and a 100% interest in 229 additional mineral exploration claims prospective for lithium, also in the James Bay area of Quebec covering an area of 12,116 hectares or 121 square kms.

On Behalf of the Board of Directors,

[MegaWatt Lithium and Battery Metals Corp.](#)

Casey Forward, CEO

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SOURCES:

1. <https://www.paladinenergy.com.au/exploration/michelin-canada/>

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This press release includes "forward-looking information" that is subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company. These forward-looking statements or information may relate to the Company's business plans, the exploration plans of the Company and the timing thereof, and other factors or information. Such statements represent the Company's current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Many factors, both known and unknown, could cause results, performance, or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. The Company does not intend, and does not assume any obligation, to update these forward-looking

statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules and regulations.

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