

# Grid Battery Metals Update - Drilling Completed on its Clayton Valley Lithium Project

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Coquitlam, October 28, 2024 - [Grid Battery Metals Inc.](#) (the "Company" or "Grid") (TSXV: CELL, OTCQB: EVKRF FRA: W47) is pleased to announce that its reverse circulation drilling program has now been completed on the Company's claim block at Silver Peak, Clayton Valley, Esmeralda County, Nevada. This strategic land package, covering approximately 2,300 acres (930 ha), directly adjoins the western portion of lithium producer Albemarle's (NYSE: ALB) evaporation ponds and is nearby Century Lithium Corp.'s (TSXV: LCE) (OTCQB: CYDVF) proposed 5,430-acre Angel Island Lithium Mine, which recently released a Positive Feasibility Study detailing a 40-year mine life and an after-tax NPV8 of \$3.01 billion.

Mr. Tim Fernback, Company President and CEO comments "Now that our fall drilling program at our Clayton Valley Lithium Project has been successfully completed, we are eagerly awaiting the lithium assay results from the lab. One of the stated goals of the planned drilling program was to test the depth of the accumulated lithium brine and claystones on our property. With this knowledge, we can propose a significant follow-on exploration program that will work towards an eventual maiden resource calculation and NI# 43-101 Preliminary Economic Assessment. We remain very excited about this opportunity in Nevada for our company and shareholders."

Exploration Images from the Clayton Valley Lithium Project

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Mr. Steven McMillin P.G. comments "We ended the drilling program with our last hole drilled to a depth of 1,160 feet, testing a considerable section of possible lithium bearing sediments on the property. In total, five holes were completed for 4730 total feet. Four holes were originally planned, but a fifth hole (RCV-08) was offset from RCV-06 that was lost at a shallow depth to bad ground conditions. We encountered highly variable drilling conditions in each hole including high water temperatures and volumes. Lithologies were also variable from hole to hole. However, in most holes we encountered evidence of hot spring style alteration within the first 600 feet in the form travertine and tufa. Several heavy clay layers were encountered in most holes that could have originally been tuff units. Our last hole (RCV-08) was terminated by an impenetrable zone of heavy brick red ball clay. In Clayton Valley, sinter, travertine, and tufa are considered surface evidence of geothermal waters that can leach and mobilize lithium from ash layers at depth. Both drill cuttings and water were sent for analysis."

Mr. Fernback continues "The results from the Clayton Valley Lithium Project fall drilling program are expected to arrive in mid-late November."

Area Map (Clayton Valley Lithium Project)

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Qualified Person

Mr. Steven McMillin, P.G. is an independent qualified person as defined by National Instrument 43-101 and has reviewed and 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](http://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. A Phase 1 exploration program at the Texas Springs Property (Fall 2023) yielded average lithium grades of 2010 ppm, applying a 1,000 ppm cut-off, and up to 5,610 ppm Lithium.

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 725 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). Our exploration results are on-trend with these results.

#### About Clayton Valley Lithium Project

The Company owns a 100% interest in 113 lithium lode and placer claims covering over 930 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.

#### About the 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 Copper Project

The Company acquired a 100% interest in 17 mineral claims comprising 27,525 hectares (approximately 275 km<sup>2</sup>) located in North Central British Columbia. The region is host to numerous operating mines, good infrastructure including experienced exploration and supporting services. Prominent among early discoveries in the Omineca region include the nearby Lustdust/Stardust Copper - Gold deposit; the Kwanika Copper - Gold deposit and the Lorraine Copper deposit (all of which are owned by ([Northwest Copper Corp.](#) (TSXV: NWST))).

The Company's claims are also located between [Centerra Gold Inc.](#)'s (TSX: CG, NYSE: CGAU) prominent Copper/Gold assets, the Kemess North project and the operating Mount Milligan mine, which has produced over 1.8 million ounces of gold and 742 million pounds of copper (Technical Report on the Mount Milligan Mine, November 7, 2022, Borntreger, B, et al.).

#### On Behalf of the Board of Directors

"Tim Fernback"

Tim Fernback, President & CEO

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