Surge Battery Metals Achieves Successful Lithium Clay Beneficiation with Nevada North Project Sample Resulting in a 25% Lithium Grade Increase

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West Vancouver, October 29, 2024 - Surge Battery Metals Inc. (TSXV: NILI) (OTCQX: NILIF) (FSE: DJ5) (the "Company" or "Surge") is pleased to report that test work performed at Sepro Mineral Systems (Sepro) in conjunction with Kemetco Research, using a lab-scale Falcon Continuous (C) Concentrator, has resulted in a 25% boost in the lithium grade while retaining 87% of the lithium for the Nevada North Lithium Project (NNLP) lithium claystone sample provided. This was achieved using a representative sample of the CU3 layer with a calculated head grade of 4,105 ppm Li, which the testing demonstrated can be upgraded to an assayed 5,124ppm Li.

Mr. Greg Reimer, Chief Executive Officer and Director, commented, "Nevada North is already home to the highest-grade lithium clay resource in the USA. The ability to economically upgrade our mineralization boosts our confidence that the NNLP could emerge as a major producer of low-cost, battery-grade lithium for the U.S. domestic battery market. We look forward to incorporating these results in our Preliminary Economic Assessment (PEA) scheduled for release in Q1 2025 which will incorporate a similar flowsheet to our closest claystone peer. As we advance towards a feasibility study, we are focused on further optimizing this critical stage of our process."

Since engaging M3 Engineering for the NNLP Preliminary Economic Assessment, Surge has continued test work on mineral processing and metallurgical techniques to increase efficiencies and reduce costs. The leaching of lithium claystones represents the highest-cost single input for the lithium recovery process. Increasing the NNLP lithium grades during mineral processing prior to leaching can reduce this cost significantly in future operations.

The Company engaged Sepro to test the effectiveness of a beneficiation process using a Falcon C Concentrator. This process, which could be incorporated into the plant design and has demonstrated potential for scalability, processes mineral slurries to reject gangue (waste) minerals thereby increasing the concentration of desirable minerals by exploiting differences in particle sizes and densities through a gravity separation-based mechanism. The Falcon C Concentrator, often utilized for the recovery of valuable fine particles such as lithium clays, was able to reject enough low-lithium-grade in the remaining high-Li mass of the sample tested to increase the grade by 25%.

Continued work and improvement of this beneficiation process is planned for 2025, including parameter optimization in addition to testing the process on various feed grades and a mine representative bulk sample.

Qualified Person as Defined Under National Instrument 43-101

Alan J. Morris, MSc, CPG of Spring Creek, Nevada, a Qualified Person as defined under National Instrument 43-101 has reviewed and approved the technical aspects of this news release.

About Surge Battery Metals Inc.

Surge Battery Metals, a Canadian-based mineral exploration company, is at the forefront of securing the supply of domestic lithium through its active engagement in the Nevada North Lithium Project. The project focuses on exploring clean, high-grade lithium energy metals in Nevada, USA, a crucial element for powering the electric vehicles of tomorrow. With a primary listing on the TSX Venture Exchange in Canada and the

OTCQX Market in the US, Surge Battery Metals Inc. is strategically positioned as a key player in advancing lithium exploration, contributing significantly to the sustainable future of the electric vehicle industry. At Surge Battery Metals, we are not just exploring minerals; we are pioneering the path to a cleaner and more sustainable future, driving innovation in the lithium sector, and contributing to the evolution of the electric vehicle industry.

About the Nevada North Lithium Project

The Company owns the Nevada North Lithium Project located in the Granite Range southeast of Jackpot, Nevada about 73 km north-northeast of Wells, Elko County, Nevada. The first three rounds of drilling, completed in 2022, 2023, and 2024, identified a strongly mineralized zone of lithium bearing clays occupying a strike length of more than 4,300 meters and a known width of greater than 1500 meters. Highly anomalous soil values and geophysical surveys suggest there is potential for the clay horizons to be much greater in extent, while wide drill spacing allows for significant upside to occur during infill drilling. The Nevada North Lithium Project has a pit-constrained Inferred Resource containing an estimated 8.65 Mt of Lithium Carbonate Equivalent (LCE) grading 2,951 ppm Li at a 1,250 ppm cutoff.

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On behalf of the Board of Directors

"Greg Reimer"

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