

# Battery X Metals Announces Exercise of Call Right to Acquire All Remaining Shares of Lithium-Ion Battery Diagnostics and Rebalancing Technology Company

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VANCOUVER, March 20, 2025 - [Battery X Metals Inc.](#) (CSE:BATX)(OTCQB:BATXF)(FSE:ROW, WKN:A3EMJB)("Battery X Metals" or the "Company") an energy transition resource exploration and technology company, announces that, further to the Company's news release dated June 6, 2024, and pursuant to the terms of the share exchange agreement referenced therein, dated April 10, 2024, as amended and restated on May 1, 2024, and further amended on May 31, 2024 (collectively, the "Share Exchange Agreement"), it has exercised its call right (the "Call Right") to acquire the remaining 51% of the common shares of Li-ion Battery Renewable Technologies Inc. ("LIBRT") from the LIBRT shareholders in consideration for approximately 3,030,296 common shares (the "Shares") of the Company (as adjusted for the Company's 3.3:1 share consolidation dated December 10, 2024) (the "Acquisition"). The exercise of the Call Right and the Acquisition are subject to compliance with the policies of the Canadian Securities Exchange (the "CSE"). No finder's fees are payable in connection with the Acquisition.

On closing of the Share Exchange Agreement, the Company, the LIBRT shareholders, and LIBRT entered into a shareholders' agreement dated June 6, 2024 (the "Shareholders Agreement"), pursuant to which the Company was granted the Call Right. Following the exercise of the Call Right, the Acquisition is subject to a five day comment period in accordance with the policies of the CSE, after which the Company intends to close the Acquisition.

Since acquiring its initial 49% interest in 2024, as disclosed in the Company's news releases dated September 27, 2024, and October 2, 2024, LIBRT has reached key milestones in technology development, strengthened its partnership with Beijing Pengneng Science & Technology Ltd. through a Second Amended Agreement, and made significant progress in the design, development, and production of its Diagnostic and Rebalancing Machine Prototype 2.0, which is scheduled for delivery in April 2025. Additionally, LIBRT has engaged a leading patent law firm to file provisional patents for its lithium-ion battery diagnostic and rebalancing technology. In light of these advancements and ongoing progress, the Company is actively pursuing the consolidation of its interest in LIBRT by acquiring all remaining outstanding shares.

## Terms of the Acquisition

Of the 3,030,296 Shares of the Company to be issued on closing of the Acquisition, it is anticipated that 1,818,176 Shares to be issued to management and key personnel of LIBRT will be subject to a 12-month voluntary release escrow on a pro rata basis. This restriction will be implemented through the use of restrictive legends imprinted on the share certificates or DRS statements, as applicable, following closing. Certificates and DRS statements (as applicable) for these escrowed shares will be separated into 13 separate certificates or statements, which will be delivered at closing to each applicable vendor. Each certificate or statement, except for the first, which will not be subject to a restrictive legend, will carry a distinct hold period expiring in consecutive 30-day intervals, resulting in a total of 12 release periods from the closing. The remaining 1,212,120 Shares issuable upon closing will not be subject to any restrictions. Additionally, each vendor has agreed not to sell, transfer, assign, or dispose of any Shares exceeding 10% of the daily trading volume on the CSE unless otherwise approved in writing by the Company.

The closing of the Acquisition is subject to customary closing conditions, including compliance with CSE policies, and is expected to occur on or before March 28, 2025.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities being offered have not been, nor will they be, registered under the U.S. Securities Act of 1933, as amended (the "1933 Act"), or under any U.S. state securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act and applicable state securities laws.

#### About Battery X Metals Inc.

Battery X Metals (CSE:BATX)(OTCQB:BATXF)(FSE:R0W, WKN:A3EMJB) is an energy transition resource exploration and technology company dedicated to advancing domestic battery and critical metal resource exploration while developing proprietary technologies. The Company focuses on exploring battery metals, recycling battery materials, and extending the lifespan of lithium ion and electric vehicle (EV) batteries through its portfolio company, LIBRT<sup>1</sup>. For more information, visit [batteryxmetals.com](http://batteryxmetals.com).

<sup>1</sup> Li-ion Battery Renewable Technologies Inc., 49% owned portfolio company

#### About Li-ion Battery Renewable Technologies Inc.

Li-ion Battery Renewable Technologies Inc. is a development-stage battery technology company based in Vancouver, BC, focused on becoming a leader in lithium-ion battery diagnostics and renewal technologies. LIBRT utilizes innovative and proprietary technology to diagnose and extend the lifespan of electric vehicle (EV) batteries. Its battery cell rebalancing technology addresses capacity degradation caused by cell imbalances, helping to extend battery life, reduce the need for costly replacements, keep batteries out of landfills, and minimize the demand for mining critical metals. Additionally, LIBRT is developing advanced diagnostic equipment for EV battery services.

#### On Behalf of the Board of Directors

Massimo Bellini Bressi, Director

For further information, please contact:

Massimo Bellini Bressi  
Chief Executive Officer  
Email: [mbellini@batteryxmetals.com](mailto:mbellini@batteryxmetals.com)  
Tel: (604) 741-0444

#### Disclaimer for Forward-Looking Information

This news release contains forward-looking statements within the meaning of applicable securities laws. These statements relate to future events or the Company's future performance and reflect current expectations, assumptions, and projections. Forward-looking statements include, but are not limited to, statements regarding the closing of the Acquisition, anticipated closing conditions and timelines, compliance with regulatory requirements, and the expected benefits of the transaction. These statements also encompass LIBRT's ongoing technology development, the design and expected delivery of its Diagnostic and Rebalancing Machine Prototype 2.0, progress in securing intellectual property protection, and the potential impact of LIBRT's lithium-ion battery diagnostic and rebalancing technology. Forward-looking statements are subject to a variety of risks, uncertainties, and other factors that could cause actual events or results to differ materially from those expressed or implied. These risks include, but are not limited to, the ability to satisfy closing conditions in a timely manner, regulatory approvals, market conditions affecting the Company's securities, technical and operational challenges in the commercialization of LIBRT's technology, delays in product development, uncertainties regarding intellectual property filings, and broader economic, geopolitical, and industry-specific risks. Investors are cautioned not to place undue reliance on forward-looking statements, as actual results may vary significantly. The Company disclaims any intention or obligation to update or revise forward-looking statements as a result of new information, future events, or

otherwise, except as required by applicable law. Readers should refer to the Company's public filings on SEDAR+ for further risk disclosures.

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