

Vital Battery Metals Announces Letter of Intent to Acquire the Corvo Uranium Project in the Athabasca Basin

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Corvo Uranium Project Highlights

- More than 29 km of exploration strike length along three strong NE-SW magnetic low trends coincident with EM conductors and cross-cutting faults, providing highly prospective shallow drill targets.
- Uranium mineralization is present along a strike length of 800 metres between historical drill holes TL-79-3 (0.057% U₃O₈ over 3.5 m) and TL-79-5 (0.065% U₃O₈ over 0.1 m) on the Project (defined below), in addition to the Manhattan Showing with historical results of 59,800 ppm U at surface¹.
- High-resolution geophysical survey - A modern time domain electromagnetic ("TDEM") survey was recently completed, upgrading drill targets through definition of the three main conductor trends.

VANCOUVER, British Columbia, April 07, 2025 -- [Vital Battery Metals Inc.](#) ("Vital" or the "Company") (CSE: VBAM | OTC: VBAMF | FRA: C0O), is pleased to announce that it has signed a non-binding letter of intent (the "LOI"), dated April 4, 2025, with Standard Uranium Ltd. (the "Optionor" or "Standard"), an arms-length party. Pursuant to the LOI and subject to the entry into of a definitive agreement by the Company and Standard in connection thereof, the Company would be granted an option (the "Option") to acquire a seventy-five percent interest in the 12,265-hectare Corvo Project ("Corvo" or the "Project") located in the eastern Athabasca Basin region (Please see Figure 1).

The Company believes the Corvo Project is highly prospective for the discovery of shallow, high-grade* basement-hosted uranium mineralization akin to the Rabbit Lake deposit and the recently discovered Gemini Mineralized Zone. Located just outside the current margin of the Athabasca Basin, Corvo boasts shallow drill targets with bedrock under minimal cover of glacial till. Several outcrop showings of mineralized veins and fractures are present on the Project, notably the *Manhattan Showing* that returned historical sample results up to *59,800 ppm U at surface* and has never been drill tested.

Mandeep Parmar, Interim Chief Executive Officer of the Company, commented, *"We are very excited to expand into the Athabasca Basin with the proposed acquisition of the Corvo Project. The Athabasca Basin is renowned for world-class uranium deposits, aligning with the Company's goal of acquiring high-potential projects in key jurisdictions. With the proposed addition of Corvo, we look forward to driving advancement of the Project alongside the Sting Copper Project, while continuing to build value for our shareholders."*

Figure 1. Regional map of the Corvo Uranium Project, which is located 45 km northeast of Atha Energy's Gemini Mineralized Zone and 60 km due east of Cameco's McArthur River mine.

Proposed Option Agreement Terms

Subject to the Company and Standard entering into a definitive agreement reflecting the terms and conditions as outlined in the LOI, the Option would be exercisable by the Company completing cash payments and share issuances, and incurring the following exploration expenditures on the Project as follows:

	Exploration Expenditures
Year 1	\$300,000

Year 2 ~~\$2750000~~
Year 3 ~~\$2000000~~
Total ~~\$4750000~~

Following exercise of the Option, the parties intend to form a joint venture for the further development of the Project. Prior to exercise of the Option, Standard will act as the operator of the Project and will be entitled to charge a 10% fee on expenditures in Year 1, increasing to 11% in Year 2 and 12% in Year 3. Following exercise of the Option, [Eagle Plains Resources Ltd.](#) will retain a 2.5% net smelter returns royalty on the Project, of which 1.0% may be purchased back at any time for a one-time cash payment of C\$1,000,000.

The LOI is non-binding at this time and the grant of the Option remains subject to the negotiation of definitive documentation. No finders' fee is payable by the Company in connection with the Option.

**The Company considers uranium mineralization with concentrations greater than 1.0 wt% U₃O₈ to be "high-grade"*

***The Company considers radioactivity readings greater than 300 counts per second (cps) to be "anomalous"*

References

1 - Standard Uranium Corvo Project Expansion News Release, September 24, 2024.

<https://www.newsfilecorp.com/release/224317/Standard-Uranium-Announces-Significant-Project-Expansion-and-Exploration>

Qualified Person Statement

The scientific and technical information contained in this news release has been reviewed, verified, and approved by Sean Hillacre, P.Geol., President & VP Exploration of Standard Uranium Ltd., an independent "qualified person" as defined in NI 43-101 - Standards of Disclosure for Mineral Projects.

Historical data disclosed in this news release relating to sampling results from previous operators are historical in nature. Neither the Company nor a qualified person has yet verified this data and therefore investors should not place undue reliance on such data. The Company's future exploration work may include verification of the data. The Company considers historical results to be relevant as an exploration guide and to assess the mineralization as well as economic potential of exploration projects.

About Vital Battery Metals Inc.

Vital Battery Metals Inc. (CSE: VBAM |OTC: VBAMF | FRA: C00) is a mineral exploration company dedicated to the development of strategic projects comprised of battery, base and precious metals in stable jurisdictions. The Company is working to advance its Sting Copper Project.

The Sting Copper Project covers approximately 12,700 hectares and hosts multiple historic Newfoundland and Labrador Government documented mineral occurrences and is located within a 50 km corridor known for significant volcanogenic massive sulfide (VMS), copper quartz vein lode and low sulphation epithermal gold showings.

For more information, visit www.vitalbatterymetals.com.

On Behalf of the Board of Directors

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Disclaimer for Forward-Looking Information

This news release contains certain forward-looking statements within the meaning of applicable securities laws. All statements that are not historical facts, including without limitation, statements regarding future estimates, plans, programs, forecasts, projections, objectives, assumptions, expectations or beliefs of future performance, including statements regarding the Project acquisition bringing a low-risk opportunity, the Company building a strong battery metals portfolio with low-risk opportunities that positively impact the Company and its shareholders and the Company providing an initial work plan are "forward-looking statements". Forward-looking statements in this news release include, but are not limited to, statements with respect to the LOI; the Option and the entering into of a definitive agreement between the Company and Standard; the potential benefits of acquiring an interest in the Project; the Project and its mineralization potential; the Company's objectives, goals or future plans with respect to the Project; the commencement of drilling or exploration programs in the future; and the anticipated results of any drilling or exploration programs conducted in the future. These forward-looking statements reflect the expectations or beliefs of management of the Company based on information currently available to it. Forward-looking statements are subject to a number of risks and uncertainties, including those detailed from time to time in filings made by the Company with securities regulatory authorities, which may cause actual outcomes to differ materially from those discussed in the forward-looking statements. These factors should be considered carefully and readers are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

The Canadian Securities Exchange (CSE) does not accept responsibility for the adequacy or accuracy of this release.

A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/6cfc62d7-be4c-49eb-b9ff-c77781f97095>

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