

Vital Battery Metals Inc. Announces Acquisition of Corvo Uranium Project & Closing of Financing

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Highlights:

- More than 29 km of exploration strike length along three strong NE-SW magnetic low trends coinciding 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 the definition of the three main conductor trends.
- The Company is in a strong financial position to explore its projects in the coming 2025 exploration season with the closing of over \$1,000,000 CAD.

[Vital Battery Metals Inc.](#) ("Vital" or the "Company") (CSE: VBAM | OTC: VBAMF | FRA: C00), is pleased to announce that it has signed a definitive property option agreement (the "Option Agreement"), dated May 8, 2025, with Standard Uranium (Saskatchewan) Ltd. and Standard Uranium Ltd. (collectively, the "Optionors"), who are arm's-length parties to the Company. Pursuant to the Option Agreement, the Company has been granted the option (the "Option") to acquire a seventy-five percent (75%) interest in the 12,265-hectare Corvo Project (the "Corvo Property" or the "Project") located in the eastern Athabasca Basin region (Please see Figure 1).

The Company believes the Corvo Property 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, the Project 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.

Interim Chief Executive Officer, Mandeep Parmar, commented, "*The Company is poised for growth as we have now secured funding from strategic investors to advance our projects. The acquisition of the Corvo Uranium Project is fundamental to the growth of the Company. We're eager to step into a new jurisdiction in the Athabasca Basin, one that is known to host several world-class uranium deposits. Moving forward, the Company is uniquely positioned to capitalize on the global demand for energy and is poised to advance towards its long-term objectives.*"

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

Following the exercise of the Option, the parties intend to form a joint venture for the further development of the Project. Prior to the exercise of the Option, the Optionors 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 the 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 \$1,000,000².

No finders' fee are 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".*

Option Agreement Details

The Option is exercisable by the Company completing cash payments and share issuances ("Consideration Shares"), and incurring the following exploration expenditures on the Project:

	Consideration Payments	Consideration Shares	Exploration Expenditures	Operator Fees
Year 1	\$50,000	\$125,000	\$750,000	\$75,000
Year 2	\$75,000	\$275,000	\$1,750,000	\$192,500
Year 3	\$100,000	\$325,000	\$2,000,000	\$240,000
Total	\$225,000	\$725,000	\$4,500,000	\$507,500

The Consideration Shares issuable in the first year will be issued at a deemed price of \$0.13 per Consideration Share and will be subject to resale restrictions from which one-quarter of the Consideration Shares will be released every six months for a twenty-four month period. The remaining Consideration Shares will be issuable at a deemed price equivalent to the volume-weighted average closing price of the common shares of the Optionee on the Canadian Securities Exchange in the thirty (30) trading days immediately prior to issuance. Consideration Shares issuable in the second year will be subject to resale restrictions from which one-third will be released every six months for an eighteen month period. Consideration Shares issuable in the third year will be subject to resale restrictions from which one-half will be released every six months for a twelve month period.

Private Placement

The Company is pleased to announce that, further to its news release dated April 2, 2025, the Company has completed the previously announced non-brokered private placement of units of the Company (the "Units") at a price of \$0.065 per Unit for aggregate gross proceeds of \$1,040,114.40 (the "Offering").

Each Unit consists of one (1) common share of the Company and one (1) transferable common share purchase warrant (a "Warrant"). Each Warrant entitles the holder to purchase one (1) common share at a price of \$0.10 per share until May 8, 2027. The Warrants contain an accelerated expiry clause (the "Acceleration Clause"). Pursuant to the Acceleration Clause, if the Shares of the Company close at or above \$0.20 for ten (10) consecutive trading days on the Canadian Securities Exchange ("CSE"), then the Company may accelerate the expiry date of the Warrants by issuing a news release announcing the accelerated Warrant term, pursuant to which the Warrants will expire on the 30th calendar day after the date of such news release.

In connection with the closing of the Offering, an aggregate of \$35,742.87 was paid in cash and a total of 549,890 finder's warrants (the "Finder's Warrants") were issued as finder's fees. Each Finder's Warrant entitles the holder thereof to acquire one common share of the Company at a price of \$0.10 per share until May 8, 2027.

The net proceeds of the Offering are expected to be used towards advancement of the Company's projects and for general working capital purposes. All securities issued pursuant to the Offering are subject to a statutory hold period of four months and one day, expiring on August 9, 2025.

A director of the Company participated in the Offering by subscribing for 100,000 Units for gross proceeds of \$6,500. The issuance of the Units to the insider of the Company is considered a related party transaction subject to Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company is relying on exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(a) and 5.7(a) of MI 61-101 on the basis that the participation by the insider does not exceed 25% of the fair market value of the Company's market capitalization.

The securities issued pursuant to the Offering have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws. Accordingly, the securities issued pursuant to the Offering may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. This news release does not constitute an offer to sell or a solicitation of any offer to buy any securities of the Company in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Vital Battery Metals Inc.

Vital Battery Metals Inc. (CSE: VBAM | OTC: VBAMF | FRA: C0O) 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 Corvo Uranium & 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.

Qualified Person Statement

The scientific and technical information contained in this news release has been reviewed, verified, and approved by Sean Hillacre, P.Geo., President and VP Exploration of Standard Uranium Ltd. and a "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. Any historical grab samples highlighted in this release are selected samples and may not represent true underlying mineralization.

References

¹ SMDI# 2052: <https://mineraldeposits.saskatchewan.ca/Home/Viewdetails/2052>; Mineral Assessment reports: MAW00047: Eagle Plains Resources Inc., 2011-2012 & 64E13-0054: Norbaska Mines Ltd., 1979-1980

² Standard Uranium Announces Agreement to Expand Newly Staked Corvo Project in the Eastern Athabasca Basin News Release, August 24, 2023.
<https://standarduranium.ca/news-releases/standard-uranium-announces-agreement-to-expand-newly-staked-corvo-pro>

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 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; the anticipated results of any drilling or exploration programs conducted in the future; statements with respect to the Offering and the intended use of proceeds therefrom; completion of the Option. 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/fff4dee9-c392-4c6b-8c30-1baf60265483>

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