

# Surge Announces Letter of Intent for Long Term Access to Private Land Holdings and a MOU Concerning Water Rights

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West Vancouver, September 2, 2025 - [Surge Battery Metals Inc.](#) (TSXV: NILI) (OTCQB: NILIF) (FSE: DJ5C) (the "Company" or "Surge") is pleased to report that it has executed a non-binding letter of intent (LOI) with the Salmon River Cattlemens Association, Inc (SRCA) to enter into good faith negotiations to conclude agreements:

- regarding the grant to Surge of long-term access for mineral property exploration and commercial mining production on those lands which the SRCA owns the surface rights, and which Surge has certain sub-surface and mineral rights.
- regarding the execution of a MOU concerning water rights and water resources, including the withdrawal of SRCA's protest to Surge's water right applications to the Nevada State Engineer.
- to develop a Monitoring, Management and Mitigation Plan as related to water resources on the Lands as well as the surrounding SRCA grazing allotment that will be impacted by Surge's commercial mining activities.
- to develop an Agreement for mitigating impacts that will be created by Surge's commercial mining activities to forage and/or grazing on the Lands as well as SRCA grazing allotment.

Mr. Greg Reimer, Chief Executive Officer and Director, commented, "Over the past two years we have engaged in dialogue with the SRCA and are pleased to have agreed on a path forward to negotiate these important agreements for the future development of the Northern Nevada Lithium Project. We look forward to continuing to work with the SRCA to conclude these agreements and develop the project."

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 electric vehicles. 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.

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 2,955 ppm Li at a 1,250 ppm cutoff. The recently completed PEA reported an after-tax NPV<sub>8%</sub> US \$9.17 Billion and after-tax IRR of 22.8% at \$24,000/ t LCE and an OPEX of US \$5,243/t LCE.

On behalf of the Board of Directors,

"Greg Reimer"

Greg Reimer,  
President & CEO

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