# Surge Battery Metals Announces Non-Brokered LIFE Offering is Fully Subscribed

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West Vancouver, September 18, 2025 - Surge Battery Metals Inc. (TSXV: NILI) (OTCQX: NILIF) (FSE: DJ5) (the "Company" or "Surge") is pleased to announce that it has fully allocated its previously announced non-brokered private placement offering (the "LIFE Offering") of up to 20,000,000 units (the "Offered Units") at a price of $0.25 per Offered Unit for aggregate gross proceeds of $5,000,000, pursuant to the listed issuer financing exemption available under under Part 5A of National Instrument 45-106 - Prospectus Exemptions. Each Offered Unit will consist of one common share of the Company (a "Common Share") and one Common Share purchase warrant (a "Warrant"). Each Warrant will entitle the holder thereof to acquire one Common Share at an exercise price of $0.40 for a period of three years from the date of issuance. In connection with the offering 3L Capital Inc. is acting as financial advisor to the transaction.

The offering document relating to the LIFE Offering (the "Offering Document") can be accessed under the Company's profile at www.sedarplus.ca and at https://surgebatterymetals.com/. Prospective investors in the LIFE Offering should read the Offering Document before making an investment decision.

Closing is scheduled to take place on or about October 7, 2025. Closing of the LIFE Offering is subject to certain conditions, including, but not limited to, the receipt of the approval of the TSX Venture Exchange. As described in greater detail in the Offering Document, the Company may pay finders fees and issue finders warrants in connection with the LIFE Offering, as permitted by applicable securities laws and the rules of the TSX Venture Exchange.

As previously announced and described in greater detail in the Offering Document, the Company is undertaking the LIFE Offering in connection with its recently announced Letter of Intent with Evolution Mining Ltd. to establish a Joint Venture on the Nevada North Lithium Project. Proceeds of the LIFE Offering will position Surge to meet near-term funding commitments under the contemplated JV structure, while also advancing exploration and development activities at Nevada North. In addition, the LIFE Offering will strengthen the Company's balance sheet and provide working capital flexibility as Surge progresses discussions with Evolution and continues to pursue new project opportunities.

The securities issued pursuant to the LIFE Offering have not, nor will they be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons in the absence of U.S. registration or an applicable exemption from the U.S. registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

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 for 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.

On behalf of the Board of Directors

"Greg Reimer"

Greg Reimer,

President & CEO

Contact Information
Email: info@surgebatterymetals.com
Phone: 604-662-8184
Website: surgebatterymetals.com

Twitter
Facebook
LinkedIn
Instagram
YouTube

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This document may contain certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws. When used in this news release, the words "anticipate", "believe", "estimate", "expect", "target, "plan" or "planned", "possible", "potential", "forecast", "intend", "may", "schedule" and similar words or expressions identify forward-looking statements or information. Forward-looking statements and forward-looking information herein include, but are not limited to, statements concerning future prices of commodities including lithium and nickel, the accuracy of mineral or resource exploration activity, reserves or resources, the accuracy of cash flow forecasts, projected capital and operating costs, metal processing recoveries, mine life, production rates, regulatory or government requirements or approvals including approvals of title and mining rights or licenses and environmental, local community or indigenous community approvals, the reliability of third party information, continued access to mineral properties or infrastructure or water, changes in laws, rules and regulations including in the United States, Nevada or California or any other jurisdiction which may impact upon the Company or its properties or the commercial exploitation of those properties, currency risks including the exchange rate of USD$ for Cdn$ or other currencies, fluctuations in the market for lithium related products, changes in exploration costs and government royalties, export policies or taxes in the United States or any other jurisdiction and other factors or information, the Company's expectations with respect to the use of proceeds and the use of available funds following completion of the Offering, and the completion of the Offering. Many factors, both known and unknown, could cause results, performance, or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules, and regulations.

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