

# Surge Battery Metals Inc. Closes Fully Subscribed Non-Brokered LIFE Offering

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[Surge Battery Metals Inc.](#) (TSXV: NILI) (OTCQX: NILIF) (FSE: DJ5) (the "Company" or "Surge") is pleased to announce that it has closed its fully subscribed non-brokered private placement offering (the "LIFE Offering"), issuing 20,000,000 units (the "Offered Units") at a price of \$0.25 per Offered Unit, raising aggregate gross proceeds of \$5,000,000. Each Offered Unit comprises one common share of the Company (a "Common Share") and one Common Share purchase warrant (a "Warrant"). Each Warrant entitles the holder thereof to acquire one Common Share at an exercise price of \$0.40 until October 8, 2028. The LIFE Offering was completed pursuant to the listed issuer financing exemption available under Part 5A of National Instrument 45-106 - Prospectus Exemptions, and accordingly the Common Shares, the Warrants and the Common Shares issuable on exercise of the Warrants are free trading. The Company filed an amended and restated offering document relating to the LIFE Offering (the "Amended Offering Document") on October 7, 2025, which can be accessed under the Company's profile at [www.sedarplus.ca](http://www.sedarplus.ca) and at <https://surgebatterymetals.com>.

On closing, the Company paid aggregate finder's fees of \$264,650 and issued an aggregate of 1,058,600 finder's warrants (each, a "Finder's Warrant"), with each Finder's Warrant exercisable for one Common Share at a price of \$0.25 until October 8, 2028. The Finder's Warrants and the Common Shares issuable thereunder are subject to a four month hold period expiring February 9, 2026, in accordance with applicable Canadian securities laws.

As disclosed in the Amended Offering Document, the Company will use the net proceeds from the LIFE Offering for general working capital and to fund the Company's exploration of the Nevada North Lithium Project through to the pre-feasibility study stage and into the bankable feasibility study stage.

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@surgebattery metals.com](mailto:info@surgebattery metals.com)

Phone: 604-662-8184

Website: [surgebattery metals.com](http://surgebattery metals.com)

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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, and the Company's expectations with respect to the use of proceeds and the use of available funds following completion of the LIFE 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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