

Battery X Metals Announces Closing of \$2.4 Million Private Placement Financing with Participation from Former Director and Executive Officer of Fortune 500 Skechers USA, Inc.

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News Release Highlights:

1. [Battery X Metals](#) completed a non-brokered private placement financing for aggregate gross proceeds of approximately \$2.41 million, strengthening the Company's financial position and supporting continued execution of its strategic growth initiatives.
2. The financing included participation from a former Director and Executive Officer of Fortune 500 Skechers USA, Inc., reflecting continued support from experienced capital markets participants aligned with the Company's long-term growth strategy.
3. The proceeds provide additional capital to further advance Battery X Metals' integrated battery lifecycle strategy, supporting continued progress across exploration, lithium-ion battery rebalancing, and recycling initiatives aligned with the global clean energy transition.

VANCOUVER, January 19, 2026 - [Battery X Metals Inc.](#) (CSE:BATX)(OTCQB:BATXF)(FSE:R0W, WKN:A3EMJB) ("Battery X Metals" or the "Company") an energy transition resource exploration and technology company, announces that, further to its news release dated January 6, 2026, it has closed a non-brokered private placement financing (the "Private Placement"), consisting of the issuance of an aggregate of 946,075 units of the Company (each, a "Unit"), at a price of \$2.55 per Unit for aggregate gross proceeds of \$2,412,491.25, effective January 16, 2026.

Each Unit consists of one common share in the capital of the Company (each, a "Share") and one transferable common share purchase warrant of the Company (each, a "Warrant"), with each Warrant entitling the holder to acquire one additional Share (each, a "Warrant Share") at a price of \$3.00 per Warrant Share until January 16, 2028.

The Private Placement included participation from Mr. Jeffrey Greenberg, a former Director and founding-family executive of Fortune 500 company Skechers USA, Inc., and a current member of the Company's Advisory Board. Mr. Greenberg's participation aligns with his advisory role supporting the Company's strategic capital markets initiatives and long-term growth objectives as Battery X Metals advances the development and commercialization of its next-generation lithium-ion battery technologies.

The net proceeds of the Private Placement are intended to be allocated toward advancing the Company's business initiatives, including expenses related to corporate development and regulatory matters in connection with strategic capital markets initiatives, the payment of outstanding and future payables and indebtedness, corporate awareness initiatives, and general working capital purposes. These proceeds are expected to support the Company's integrated 360° strategy across the battery metals value chain, encompassing exploration, rebalancing, and recycling, and the continued advancement of next-generation solutions that contribute to the global clean energy transition. The securities issued under the Private Placement will be subject to a statutory hold period expiring May 17, 2026.

In connection with the closing of the Private Placement, the Company paid \$4,845.00 in cash finders fees to eligible finders in respect of subscriptions for Units referred by such finders.

Closing of Initiative to Strengthen Financial Position

The Company also announces that, further to its news release dated January 6, 2026, it has settled outstanding indebtedness in an aggregate amount of \$408,288.99 (the "Debt Settlement") owing to certain creditors of the Company. The Debt Settlement is satisfied through the issuance of an aggregate of 90,727 common shares of the Company (each, a "Debt Share") at a deemed price of \$4.50 per Debt Share. The securities issued under the Debt Settlement will be subject to a statutory hold period expiring May 17, 2026.

Management Commentary

"Closing this financing represents an important milestone for Battery X Metals," said Massimo Bellini Bressi, Chief Executive Officer of Battery X Metals. "The completion of this financing provides additional capital to further advance our integrated battery lifecycle strategy and support execution across our next phase of growth."

"Together with the settlement of outstanding obligations, these transactions strengthen the balance sheet and enhance the Company's capacity to execute on its strategic growth initiatives," continued Mr. Bellini Bressi. "We are encouraged by the continued support from existing stakeholders and strategic participants, which we believe reflects growing confidence in our long-term strategy to extend remaining useful battery life, improve sustainability, and advance next-generation lithium-ion battery technologies."

The Debt Settlements with three directors (the "Insider Settlements") are "related party transactions" within the meaning of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Insider Settlements are exempt from the valuation requirement of MI 61-101 by virtue of the exemptions contained in section 5.5(b) of MI 61-101 as the Company's common shares are not listed on a specified market and from the minority shareholder approval requirements of MI 61-101 by virtue of the exemption contained in section 5.7(1)(a) of MI 61-101 in that the fair market value of the Insider Settlement will not exceed 25% of the Company's market capitalization. As the material change report disclosing the Insider Settlements are being filed less than 21 days before the transaction, there is a requirement under MI 61-101 to explain why the shorter period was reasonable or necessary in the circumstances. In the view of the Company, it is necessary to immediately close the Insider Settlements and therefore, such shorter period is reasonable and necessary in the circumstances to improve the Company's financial position.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities being offered have not been, nor will they be, registered under the U.S. Securities Act of 1933, as amended (the "1933 Act"), or under any U.S. state securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act and applicable state securities laws.

About Battery X Metals Inc.

Battery X Metals (CSE:BATX)(OTCQB:BATXF)(FSE:5YW0)(WKN:A41RJF) is an energy transition resource exploration and technology company committed to advancing domestic battery and critical metal resource exploration and developing next-generation proprietary technologies. Taking a diversified, 360° approach to the battery metals industry, the Company focuses on exploration, lifespan extension, and recycling of lithium-ion batteries and battery materials. For more information, visit batteryxmetals.com.

On Behalf of the Board of Directors

Massimo Bellini Bressi, Director

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Disclaimer for Forward-Looking Information

This news release contains forward-looking statements within the meaning of applicable securities laws. Forward-looking statements in this release include, but are not limited to, statements regarding: the anticipated use and allocation of proceeds from the Private Placement; the expected impact of the Private Placement and the Debt Settlement on the Company's financial position and balance sheet; the Company's ability to execute its strategic priorities following completion of the Private Placement and Debt Settlement; the anticipated benefits of the settlement of outstanding obligations; the Company's broader corporate growth objectives, capital markets initiatives, and strategic priorities; and the allocation of capital to support the Company's integrated business strategy across battery metals exploration, battery rebalancing technologies, and battery recycling solutions. Forward-looking statements are based on management's current expectations, estimates, assumptions, and projections that are believed to be reasonable as of the date of this news release. However, such statements are inherently subject to known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements to differ materially from those expressed or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to: the risk that the anticipated benefits of the Private Placement or Debt Settlement may not be realized as expected; the risk that regulatory approvals or filings may be delayed or not obtained as anticipated; fluctuations in capital markets; the availability of sufficient funds to meet ongoing obligations, including marketing commitments; changes in the Company's business plans, priorities, or capital allocation strategies; the risk that corporate awareness initiatives may not generate the anticipated level of investor interest or market engagement; general economic, market, and geopolitical conditions; and other risks disclosed in the Company's public disclosure filings. Forward-looking statements reflect management's beliefs, assumptions, and expectations only as of the date of this news release and are not guarantees of future performance. There can be no assurance that the Company will realize the anticipated benefits of the Private Placement or the Debt Settlement, or that the Company's strategic objectives will be achieved as expected. Except as required by applicable securities laws, the Company undertakes no obligation to update or revise any forward-looking information to reflect new information, future events, or otherwise. Readers are cautioned not to place undue reliance on forward-looking statements and are encouraged to consult the Company's continuous disclosure filings available under its profile on SEDAR+ for additional risk factors and further information.

SOURCE: Battery X Metals

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