

Surge Announces IR Agreements

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West Vancouver, February 6, 2026 - [Surge Battery Metals Inc.](#) (TSXV: NILI) (OTCQX: NILIF) (FSE: DJ5) (the "Company" or "Surge") is pleased to announce that it has entered into two agreements which, under applicable TSX Venture Exchange policies, are considered to be investor relations or related agreements.

The Company has entered into a marketing and investor awareness agreement, dated February 2, 2026, with Freedom Financial Research, LLC ("Freedom"), an arm's-length service provider, pursuant to which Freedom will provide digital marketing and investor outreach services to increase general awareness of the Company and the Nevada North Lithium Project. The services may include the preparation and distribution of marketing materials through electronic newsletters and other online platforms, all of which will be based solely on publicly available information and subject to applicable securities laws and required disclosures. The agreement has a term of approximately 30 days, commencing in February 2026, and the Company has agreed to pay Freedom a fee of US\$150,000 for the services. Freedom has agreed not to trade in the securities of the Company during the term of the agreement. The Company does not endorse or approve any third-party commentary or conclusions that may be disseminated by Freedom.

The Company further announces that it has entered into an amended and extended investor awareness agreement, dated February 2, 2026, with New Era Publishing Inc. ("New Era"), an arm's-length service provider, pursuant to which New Era will continue to provide online marketing and investor awareness services through its CarbonCredits.com platform. The amended agreement extends the term of the campaign for a period of approximately three months, from February, 2026 to April, 2026, and the Company has agreed to pay a fee of US\$75,000 for the extension. The services are expected to consist of digital editorial content, advertising placements, and other online marketing initiatives, all based on publicly available information and subject to applicable securities laws and required disclosures. The Company does not endorse or take responsibility for any third-party commentary or conclusions disseminated by New Era.

The Company has, effective February 5, 2026, granted a total of 881,250 restricted share units (the "RSUs") and 293,750 performance share units (the "PSUs") under its Equity Incentive Plan dated effective July 19, 2023, as amended (the "Plan"), to certain Participants (as that term is defined under the Plan).

The vesting provisions of the RSUs are as follows: fifty percent (50%) of the RSUs granted to a Participant vest on the first anniversary of the date of grant, and the remaining fifty percent (50%) vest on the second anniversary of the date of grant.

The vesting provisions of the PSUs are as follows: the PSUs granted to a Participant vest on the later of (i) completion of a definitive feasibility study ("DFS") for the Project, and (ii) the first anniversary of the date of grant.

No transactions or project milestones that would trigger vesting of the PSUs described above are currently under negotiation, nor has any agreement been reached in respect thereof.

The PSUs and RSUs are subject to the provisions of Exchange Policy 4.4, which stipulate, among other things, that vesting of PSUs and RSUs may not occur less than one (1) year from the date of grant.

All unexercised or unvested PSUs and RSUs expire five (5) years from the date of grant. The PSUs and RSUs are subject to early cancellation in certain circumstances, including if a Participant ceases to hold office or provide services to the Company.

All PSUs and RSUs have an exercise price of \$0.01 per share, and each RSU and PSU is exercisable for the issuance of one common share of the Company.

The grant of the PSUs and RSUs remains subject to the approval of the TSX Venture Exchange.

About Surge Battery Metals Inc.

Surge Battery Metals Inc., 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 development of high-grade lithium energy metals in Nevada, USA, a crucial element for powering battery electric storage and 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 Nevada North Lithium LLC

Nevada North Lithium LLC owns the Nevada North Lithium Project southeast of Jackpot, Nevada about 73 km north-northeast of Wells, Elko County. The first three rounds of drilling at the project 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 1,500 meters. Highly anomalous soil values and geophysical surveys suggest there is potential for the clay horizons to be much greater in extent. The Nevada North Lithium Project has a pit-constrained Inferred Resource containing an estimated 11.24 Mt of Lithium Carbonate Equivalent (LCE) grading 3010 ppm Li at a 1,250-ppm cutoff. The recently completed PEA reported an after-tax NPV_{8%} 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. A 2025 infill drill program has been completed, and assay results are pending.

On Behalf of the Board of Directors,

"Greg Reimer"

Greg Reimer,

President & CEO

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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. These forward-looking statements or information may relate to future prices of commodities including lithium and nickel, the accuracy of mineral or resource exploration activity, reserves or resources, 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 current plans, expectations, and intentions with respect to development of its business and of its Nevada properties may be impacted by economic uncertainties arising out of any pandemic or by the impact of current financial and other market conditions (including US government subsidies or incentives) on its ability to secure further financing or funding of its Nevada properties. Such statements represent the Company's current views with respect to future events and are necessarily based upon several assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political, environmental (including endangered species, habitat preservation and water-related risks) and social risks, contingencies, and uncertainties. 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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