Surge Continues to Encounter Robust Lithium Grades Including 31M Intercepts at 4196 PPM Li from Surface in a 640M Step Out to the SE

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Program Confirms Continuity of Mineralization and Grades

West Vancouver, February 17, 2026 - Surge Battery Metals Inc. (TSXV: NILI) (OTCQX: NILIF) (FSE: DJ5) (the "Company" or "Surge") is pleased to announce that Nevada North Lithium LLC (NNL), the joint venture formed by Surge and Evolution Mining Ltd. (Evolution), has reported assay results from the Nevada North Lithium Project (NNLP). The initial focus of this news release details the successful step-out holes along the western, southwestern, and southeastern edges of the current mineral resource boundary.

Drilling continues to confirm the scale and continuity of the deposit, intersecting thick, favorable claystone horizons on and beyond the edges of the previously established footprint.

Highlights of the 2025 Drill Program:

The nine-hole program, totaling 4,634.5 feet (1,412.6 meters), successfully achieved all its primary objectives: collecting critical data for upgrading the mineral resource (from inferred to indicated and measured); gathering essential geotechnical and hydrogeological data; and securing bulk samples for metallurgical test work critical to the planned 2026 Pre-Feasibility Study (PFS).

- Southeastern Expansion: Step-out Hole NNL-037, located 640 meters east-southeast of the nearest hole, returned a cumulative thickness of 30.6 meters (100.5 ft) grading an average of 4,196 ppm Lithium (Li), including critical minerals Rubidium (325 ppm Rb) and Cesium (112 ppm Cs) associated with Li mineralization.
- Robust Geochemical Fingerprint: The program confirmed a positive correlation between elevated Cesium and Rubidium values and high-grade Lithium mineralization. This unique geochemical signature acts as a reliable pathfinder, de-risking future exploration and confirming that the mineralizing system is uniform across the entire 4.3 km strike length.
- Western Flank Growth: Hole NNL-031 returned 70.5 meters (240.3 ft) of combined mineralization grading 3,432 ppm Li, plus interval-associated average grades of 282 ppm Rb and 118 ppm Cs. The most western hole to date, NNL-029, returned 42.3 meters (138.4 ft) at 3,306 ppm Li, and 259 ppm Rb/138 ppm Cs.
    - A fault is interpreted from the 2024 RC hole NNL-023, and these two holes help locate the terminus of the clays on the western edge, further refining the resource.
- Southwestern Continuity: Hole NNL-034 successfully extended the mineralized horizon to the southwest, intersecting over 100 meters (330.6 ft) at 3,134 ppm Li.
    - This hole also approaches an interpreted fault discovered in 2024 RC hole NNL-027, bringing the resource further towards the basin margin at this location.
- Open to the south and the east: The 2025 program confirms what geophysical surveys previously suggested: the high-grade Nevada North basin is larger than currently modeled and remains open to the south, and east. No boundary has been established by drilling in these directions.

Table 1. NNLP 2025 core drilling, total mineralization

Hole ID	Thickness (m)	Thickness (ft)	Li (ppm)	Cs (ppm)	Rb (ppm)
NNL-029	42.3	138.4	3306	96	220
NNL-031	70.5	240.3	3432	118	282
NNL-034	50.4	165.3	3134	91	173
NNL-037	30.6	100.5	4196	112	325

1,250 ppm Li cutoff grade, no internal dilution

- Resource Upgrade Focus: The infill drilling successfully increased data density within the existing resource footprint, providing the necessary information to support the upgrade of Inferred resources to Indicated and Measured classifications - a crucial step for the PFS.
- Comprehensive PFS Data Acquired: The program systematically collected crucial data beyond primary lithium assays, including large-diameter (PQ) core for metallurgical testing, detailed geotechnical logging and televiewer data, and hydrogeological data including Vibrating Wire Piezometer (VWP) installations.

Table 2. Mineralized intercepts

Hole ID	From (m)	To (m)	Thick (m)	From (ft)	To (ft)	Thick (ft)	Li (ppm)	Cs (ppm)	Rb (ppm)
NNL-029	0	11.49	11.5	0	37.7	37.7	3989	138	259
NNL-029	22.86	34.44	11.6	75	113	38	3000	89	200
NNL-029	48.64	51.69	3.1	159.6	169.6	10	1775	63	140
NNL-029	63.88	75.98	12.1	209.6	249.3	39.7	3868	88	265
NNL-029	80.34	81.26	1.0	263.6	266.6	3	1335	48	56
NNL-029	97.9	100.94	3.0	321.2	331.2	10	1783	42	104
NNL-029	Total		42.3	Total		138.4	3306	96	220

	From (m)	To (m)	Thick (m)	From (ft)	To (ft)	Thick (ft)	Li (ppm)	Cs (ppm)	Rb (ppm)
NNL-031	14.54	48.16	33.62	47.7	158	110.3	4468	159	349
NNL-031	58.82	80.16	21.3	193	263	70	3169	98	239
NNL-031	102.71	107.59	4.88	328	353	25	1631	56	199
NNL-031	119.78	130.45	10.67	393	428	35	1982	71	217
NNL-031	Total		70.51	Total		240.3	3432	118	282

Hole ID	From (m)	To (m)	Thick (m)	From (ft)	To (ft)	Thick (ft)	Li (ppm)	Cs (ppm)	Rb (ppm)
NNL-034	5.79	16.55	10.76	19	54.3	35.3	2061	65	139
NNL-034	29.56	69.19	39.63	97	227	130	3425	99	182
NNL-034	Total		50.39	Total		165.3	3134	91	173
Hole ID	From (m)	To (m)	Thick (m)	From (ft)	To (ft)	Thick (ft)	Li (ppm)	Cs (ppm)	Rb (ppm)
NNL-037	0	3.66	3.7	0	12	12	3687	97	221
NNL-037	10.52	19.2	8.7	34.5	63	28.5	4870	137	369
NNL-037	25.0	40.2	15.2	82.0	132.0	50.0	4353	111	364
NNL-037	50.9	53.95	3.1	167	177	10	2103	68	124
NNL-037	Total		30.63	Total		100.5	4196	112	325

Mr. Greg Reimer, CEO, President and Director of Surge, commented "these drill holes materially enhance the scale of the Nevada North Lithium Project. Intersecting nearly 4,200 ppm lithium in a 640-meter step-out to the southeast in NNL-037 is a significant achievement. Not only is the system continuous, but we are encountering some of our highest grades at the very edges of the known footprint. It is increasingly clear that we have only begun to tap the true potential size of this premier lithium asset."

SAMPLE CUSTODY AND HANDLING, QA/QC

For the 2025 drilling program, Surge geologists implemented a rigorous quality assurance and quality control (QA/QC) protocol. Drill core was logged, photographed, split, and sampled at the Company's secure sample processing facility in Twin Falls, Idaho, with sample intervals typically set at 5 feet (1.52m), adjusted for lithological contacts. Core was cut using a diamond saw for competent rock or by hand for softer clay-rich

intervals to ensure representative sampling.

Samples were placed in barcode-labeled standard 20"x24" polyester Heavy Sentry bags. For the entire 2025 drill program, 134 out of 806 QA/QC samples were submitted, representing approximately 16.6% of the 806 total samples analyzed. This included the systematic insertion of certified reference materials (MEG standards), blanks, and quarter-core duplicates.

- Blanks: 43 blank samples were inserted. All but one returned values < 50 ppm Li, consistent with background levels for the blank material used. One outlier was reported at 81.8 ppm Li.
- Standards: 47 lithium standards were inserted, comprising three certified grades (approximately 720 ppm, 1606 ppm, and 2536 ppm Li). All standards performed within acceptable limits, demonstrating high analytical accuracy across the grade range.
    - Note: This program introduced a new site-specific standard grading 2,536 ppm Li, developed directly from NNLP mineralized material to ensure matrix-matched analytical accuracy.
- Duplicates: 44 duplicate samples were analyzed. All duplicates fell within 10% tolerance, confirming excellent reproducibility of the sampling and analytical methods.

Qualified Person:

Alan J. Morris, MSc, CPG of Spring Creek, Nevada, Geological Advisor to the Company, and a Qualified Person as defined under National Instrument 43-101, has reviewed and approved the technical aspects of this news release. Mr. Morris has verified the data disclosed respecting the drill program by reviewing all available information. There were no limitations on the verification process.

Figure 1. Drill Hole Location Map for 2025 Program

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/9838/284034_51e92d77e4a4c884_001full.jpg

The Company wishes to clarify that, in connection with the closing of the private placement, it issued an aggregate of 27,777,780 units (previously announced as 27,777,980 units) at a price of $0.90 per unit for total gross proceeds of $25,000,000 (previously announced as $25,000,000), comprised of 22,222,000 units issued pursuant to the LIFE Offering (previously announced as 22,222,200 units) and 5,555,780 units issued pursuant to the Concurrent Offering (previously announced as 5,555,780 units). As each unit consists of one common share and one-half of one common share purchase warrant, the Company issued a total of 13,888,890 warrants (previously announced as 13,888,990 warrants), with each full warrant exercisable at $1.35 until February 3, 2029. All other terms of the private placement remain unchanged.

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 a listing on the OTCQX Market in the USA, Surge Battery Metals Inc. is strategically positioned as a key player in advancing lithium exploration.

About Evolution Mining Limited

Evolution Mining is a leading, globally relevant gold miner. Evolution operates six mines, comprising five wholly-owned mines - Cowal in New South Wales, Ernest Henry and Mt Rawdon in Queensland, Mungari in

Western Australia, and Red Lake in Ontario, Canada, and an 80% share in Northparkes in New South Wales.

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.

On behalf of the Board of Directors

"Greg Reimer"

Greg Reimer,
President & CEO

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such statements and information other than as required by applicable laws, rules, and regulations.

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