

MegaWatt Announces Shares for Debt Settlement

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Vancouver, April 08, 2026 - [MegaWatt Lithium and Battery Metals Corp.](#) (CSE:MEGA) (FSE: WR20) (OTCQB: WALRF) (the "Company", or "MegaWatt") announces that, it will enter into debt settlement agreements pursuant to which the Company will issue 3,067,000 common shares in the capital of the Company (the "Shares") at a deemed price of \$0.185 per Share to certain creditors of the Company (the "Creditors") in settlement of an aggregate of \$567,400 in debts owing to the Creditors for consulting, legal and administrative services provided to the Company (the "Shares for Debt Settlement"), including \$99,700 owed to certain Directors and Officers of the Company.

All the Shares issued in connection with the Shares for Debt Settlement will be subject to a statutory hold period of four months plus one day from the date of issuance in accordance with applicable securities legislation and policies of the Canadian Securities Exchange (the "CSE").

Closing of the Shares for Debt Settlement is subject to a number of conditions, including receipt of all necessary corporate and regulatory approvals, including the CSE.

Related Party Transaction

The participation of certain Directors and Officers of the Company in the Shares for Debt Settlement constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is relying on the exemption from the formal valuation and minority shareholder approval requirements of MI 61-101 pursuant to sections 5.5(a) and 5.7(1)(a) thereof, on the basis that the fair market value of the Shares to be issued to the related parties does not exceed 25% of the Company's market capitalization. No new control person is expected to be created on closing of the Shares for Debt Settlement. A material change report will be filed in connection with the participation of the insiders in the Shares for Debt Settlement.

About MegaWatt Lithium and Battery Metals Corp.

MegaWatt is a British Columbia based company engaged in the acquisition and exploration of mineral properties. MegaWatt holds a 100% undivided interest (subject to a 1.5% NSR) on all base, rare earth elements and precious metals, in the Cobalt Hill Property, consisting of 8 mineral claims covering an area of approximately 1,727.43 hectares located in the Trail Creek Mining Division in the Province of British Columbia, Canada.

MegaWatt also holds a 100% interest (subject to a 2% NSR) in and to the Route 381 Lithium Property, comprised of 40 mineral claims located in James Bay Territory, north of Matagami in the Province of Quebec, covering 2,126 hectares (see press release dated February 3, 2021), and a 100% interest in 229 additional mineral exploration claims prospective for lithium, also in the James Bay area of Quebec covering an area of 12,116 hectares or 121 square kms.

On Behalf of the Board of Directors,

MegaWatt Lithium and Battery Metals Corp.
Casey Forward, Chief Executive Officer

1055 West Georgia Street, Suite 1500
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For Further Information Please Contact:

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Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements relating to the completion of the Shares for Debt Settlement and receipt of applicable regulatory approvals. Forward-looking information is subject to known and unknown risks, uncertainties, and other factors that may cause actual results, events, or developments to differ materially from those expressed or implied by such forward-looking information, many of which are beyond the control of the Company. Although the Company believes that the assumptions underlying such forward-looking information are reasonable, they may prove to be incorrect. Investors are cautioned that forward-looking information is not a guarantee of future performance or events and that actual results may differ materially from those projected in the forward-looking information. The Company's forward-looking information represents management's best judgment based on information currently available. The Company undertakes no obligation to update or revise any forward-looking information, whether as a result of new information, future events, or otherwise, except as required by applicable law. No securities regulatory authority has either approved or disapproved of the contents of this news release.

The CSE does not accept responsibility for the adequacy or accuracy of this release.

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