

Battery X Metals Announces up to \$2 Million Private Placement Financing and Initiative to Strengthen Balance Sheet

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VANCOUVER, May 22, 2026 - [Battery X Metals Inc.](#) (CSE:BATX)(OTCQB:BATXF)(FSE:5YW0, WKN:A41RJF) ("Battery X Metals" or the "Company") an energy transition resource exploration and technology company, announces a series of strategic initiatives intended to advance the Company's corporate growth objectives and strengthen its balance sheet.

Private Placement to Advance Strategic Corporate Growth Initiatives

The Company announces a proposed non-brokered private placement financing (the "Private Placement"), consisting of the issuance of an aggregate of up to 727,272 units of the Company (each, a "Unit"), at a price of \$2.75 per Unit for aggregate gross proceeds of up to \$2,000,000.

Each Unit will consist 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 for a period of 24 months from the date of closing.

Closing of the Private Placement is anticipated to occur on or about June 12, 2026, and may be completed in one or more tranches, subject to compliance with the policies of the Canadian Securities Exchange.

The net proceeds of the Private Placement are intended to be allocated towards 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, 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 four months and one day from the date of issuance.

Initiative to Strengthen Financial Position

The Company announces that it intends to settle outstanding indebtedness in an aggregate amount of up to \$250,000 (the "Debt Settlement") owing to certain creditors of the Company. The Debt Settlement is anticipated to be satisfied through the issuance of an aggregate of 83,333 common shares of the Company (each, a "Debt Share") at a deemed price of \$3.00 per Debt Share. The securities issued under the Debt Settlement will be subject to a statutory hold period expiring four months and one day from the date of issuance. Closing of the Debt Settlement is expected to occur on or about June 12, 2026.

Insiders may participate in the Private Placement and Debt Settlement, and such participation may constitute a related party transaction under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company intends to rely on exemptions from the formal valuation and minority shareholder approval requirements provided under subsections 5.5(a) and 5.7(a) of MI 61-101 on the basis that participation in the Debt Settlement by insiders will not exceed 25% of the fair market value of the Company's market capitalization.

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 relate to, among other things: the Private Placement, including the size, terms, pricing, timing, anticipated closing date, and completion thereof, including the completion of the Private Placement in one or more tranches; the anticipated use of proceeds from the Private Placement; the Company's ability to obtain all necessary regulatory approvals, including approval of the Canadian Securities Exchange; the Debt Settlement, including the amount, pricing, timing, and completion thereof; the participation of insiders in the Private Placement and/or Debt Settlement and the availability of exemptions under MI 61-101; the Company's ability to strengthen its balance sheet and financial position through the proposed financing and Debt Settlement initiatives; the advancement of the Company's corporate growth objectives, strategic capital markets initiatives, and broader business strategy; the anticipated allocation of capital toward corporate development activities, regulatory matters, corporate awareness initiatives, working capital, and outstanding obligations; and the continued advancement of the Company's integrated 360° strategy across the battery metals value chain, including 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. Such risks and uncertainties include, without limitation: the risk that the Private Placement and/or Debt Settlement may not be completed on the terms described herein or at all; the risk that regulatory approvals may not be obtained in a timely manner or at all; changes in capital market conditions and investor demand; fluctuations in commodity prices and financial markets; the availability of financing and capital resources; changes in the Company's business plans, strategic priorities, or capital allocation strategies; general economic, political, regulatory, and geopolitical conditions; and other risks and uncertainties disclosed in the Company's public disclosure filings. Forward-looking statements reflect management's beliefs, assumptions, and expectations only as of the date hereof and are not guarantees of future performance. There can be no assurance that the proposed Private Placement or Debt Settlement will be completed as contemplated, or at all, or that the Company will realize the anticipated benefits of its strategic growth and financial position strengthening initiatives. 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 the Company's profile on SEDAR+ at www.sedarplus.ca for

additional risk factors and further information.

SOURCE: Battery X Metals

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