



Patriot Extends Strike Length to 4.35 km at the CV5 Spodumene Pegmatite, Corvette Property, Quebec, Canada

September 24, 2023 – Vancouver, BC, Canada

September 25, 2023 – Sydney, Australia

Highlights

- **Extension of the CV5 Spodumene Pegmatite by 650 m to the west.**
 - Multiple drill holes have returned continuous core-length spodumene pegmatite intersections exceeding 30 m, and up to 56.8 m (drill hole CV23-231).
 - Multiple drill holes have returned composited core-length pegmatite intersections (i.e., sum of all pegmatite intervals within the hole) of over 90 m, to a peak of approximately 144 m (CV23-223).
- **The CV5 Spodumene Pegmatite has now been traced continuously by drilling over a lateral distance of at least 4.35 km and remains open.**
- Fifty-three (53) drill holes, totalling approximately 15,614 m, have been completed through September 18, 2023, at the Corvette Project.
 - Thirty (30) holes (~10,757 m) completed at the CV5 Spodumene Pegmatite.
 - Twenty (20) holes (~4,707 m) completed at the CV13 Spodumene Pegmatite.
 - Three (3) holes (~150 m) completed at KM-270 camp site (for hydrogeology).
- Initial drill testing of the CV9 Spodumene Pegmatite cluster has recently commenced.
- Assays are currently pending, however with core sample shipments on a weekly basis it is anticipated that assay results will start to be received later in October. With such a high volume of samples from across multiple drill targets, the results will be collected and released by area for clarity.
- A total of seven (7) drill rigs are currently active at site – four (4) at CV5, two (2) at CV13, and one (1) at CV9. Drilling is anticipated to continue into December and will recommence after the holidays with ten (10) drill rigs targeted by mid January 2024.

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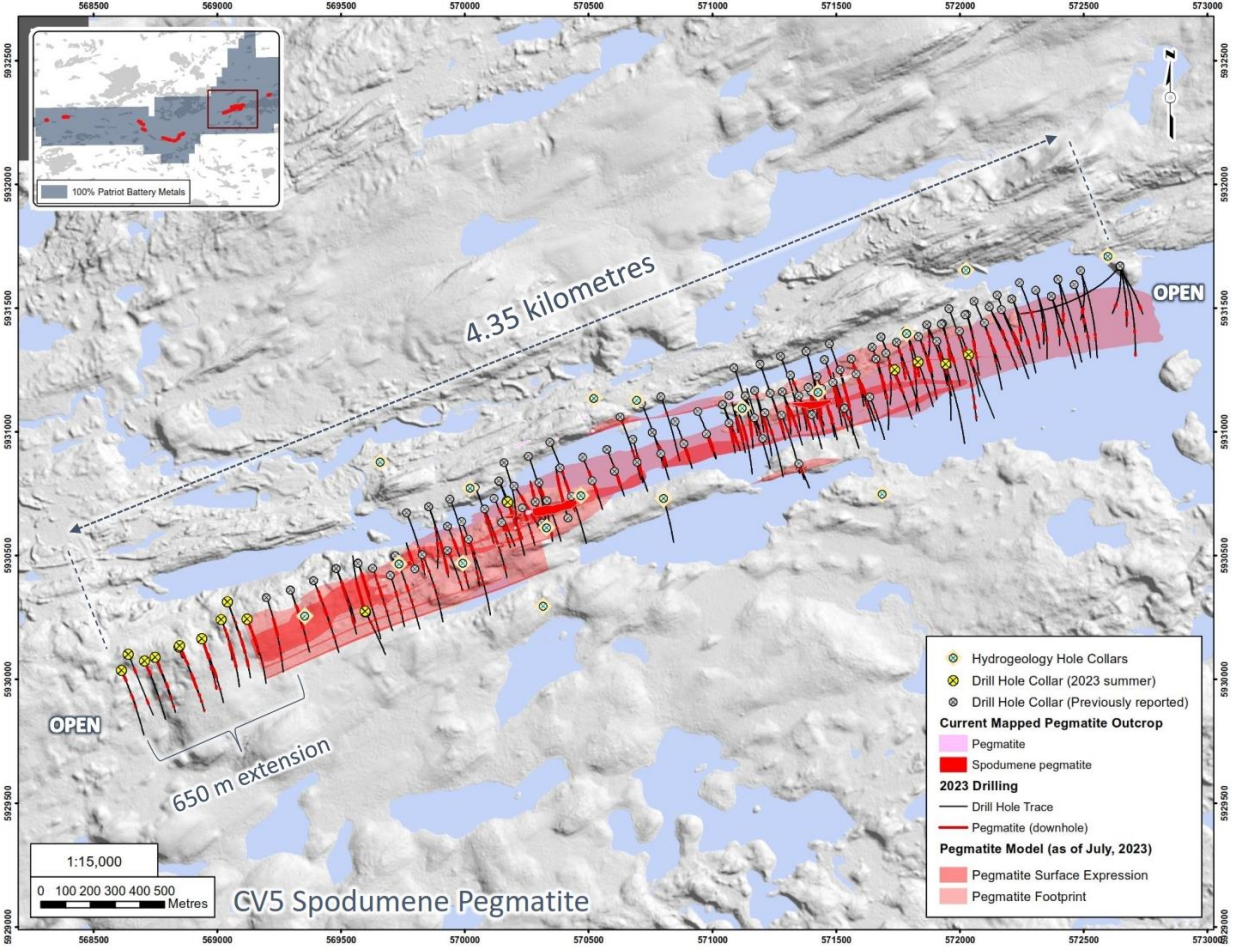


Figure 1: Drill holes completed at the CV5 Spodumene Pegmatite through September 18, 2023.

Patriot Battery Metals Inc. (the “Company” or “Patriot”) (TSX-V: PMET) (ASX: PMT) (OTCQX: PMETF) (FSE: R9GA) is pleased to provide an update on the ongoing 2023 summer-fall drill program being completed at its wholly owned Corvette Property (the “Property” or “Project”), located in the Eeyou Istchee James Bay region of Quebec. The Property hosts the CV5 Spodumene Pegmatite, with a maiden mineral resource estimate of 109.2 Mt at 1.42% Li₂O inferred¹ and is situated approximately 13.5 km south of the regional and all-weather Trans-Taiga Road and powerline infrastructure.

Since the completion of the winter drill program in April 2023 (through drill hole CV23-190), and the release of a maiden mineral resource estimate for the CV5 Spodumene Pegmatite (see news release dated [July 30, 2023](#)), drilling at the Property has focused on westerly step-outs and further delineation at CV5 (30 holes totalling ~10,757 m), as well as continued delineation at the CV13 Spodumene Pegmatite (20 holes totalling ~4,707 m).

The Company is pleased to report that through September 18, 2023, the summer drill program at CV5 has **extended the spodumene pegmatite an additional 0.65 km along strike to the west**. The CV5 Spodumene Pegmatite has now been **traced continuously by drilling** (at approximately 50 to 150 m spacing) **over a lateral distance of at least 4.35 km and remains open** along strike at both ends and to depth along most of its length (Figure 1, Figure 2, and Figure 3). Over this extension, multiple drill holes have returned continuous core-length spodumene pegmatite intersections exceeding 30 m, and up to 56.8 m (drill hole CV23-231) (see Table 1 and Table 2). Further, **multiple drill holes over this westerly extension have returned composited core-length pegmatite intersections** (i.e., sum of all pegmatite intervals within the hole) of **over 90 m, to a peak of approximately 144 m** (CV23-223), including an unexpected and sizable (50.2 m) continuous mineralized pegmatite intersection at depth in drill hole CV23-223. This intersection, coupled with those from other drill holes completed over the western extension of CV5, indicates that the principal pegmatite is bifurcating into two significantly thick spodumene pegmatite lenses.

The CV5 Spodumene Pegmatite has now been **traced by drilling to within 3.15 km of the CV13 Spodumene Pegmatite** (Figure 4). Further, mineralogy and textures in drill core, coupled with geophysics and geomorphology of the area as inferred from LiDAR and orthophoto data, suggests that the CV5 and CV13 spodumene pegmatites form one continuous pegmatite body subsurface. However, a significant amount of drill testing remains to be completed along this corridor to confirm this interpretation.

An infill drill hole at CV5, completed primarily for hydrogeological purposes (CV23-199), returned the thickest interval of pegmatite (dominantly spodumene pegmatite) to date at the Project (Figure 2). This hole returned a near-continuous pegmatite interval of 178.2 m (core length), including only 4.3 m of non-pegmatite internal dilution spread over four (4) discrete intervals. This hole was completed as a vertical hole and therefore more oblique to the dip of the CV5 Spodumene Pegmatite than is typical. True width of the pegmatite in this area of drill hole CV23-199 is estimated to approximate 125 m at a depth of 125 m. Assays are currently pending.

At the CV13 Spodumene Pegmatite, the summer-fall drilling has successfully delineated a continuous pegmatite dyke that has now been traced between three (3) of the four (4) areas initially

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drill tested in 2022 (Figure 5). The CV13 Spodumene Pegmatite trend extends for approximately 2.3 km as defined by outcrop and drilling in 2022. The drill holes completed in 2023 along this trend at CV13 have now **confirmed a continuous, variably mineralized spodumene pegmatite extending along at least 1.1 km of this trend and remains open.**

This principal dyke at CV13 (the “upper” dyke) is geologically modelled to be shallowly dipping to the north and **remains open at depth and along strike.** Core length pegmatite intersections of the upper dyke range up to 21.9 m over the twenty (20) drill holes (~4,707 m) completed in 2023 through September 18 (Table 1). A “lower”, more variably mineralized shallow and northerly dipping pegmatite dyke present at CV13 has been tested in multiple drill holes in 2023; however, remains of secondary focus at this time.

With the unprecedented season of wildfires expected to be behind us, the Company has continued to ramp up its operations at the Project. A total of seven (7) drill rigs are currently active at site – four (4) at CV5, two (2) at CV13, and one (1) at CV9. In support of continued exploration ramp up, the KM-270 exploration camp is actively under construction with the primary accommodation modules now on site and installation underway. Additionally, the conversion of the winter road route to an all-season exploration road is continuing to advance. Both the camp and road are anticipated to be operational mid fall with the Company planning on continuing drilling operations into December. Following a much-deserved break for the holidays, activities will recommence in mid January 2024, where the Company intends to ramp up to at least ten (10) drill rigs at site.

Due to the road closures in western parts of the Eeyou Istchee James Bay extending significantly past the date in which the Company was able to re-commence drill operations at the Property, the delivery of drill core samples to the laboratory was significantly delayed. However, core samples for a large number of drill holes have now arrived at the laboratory with processing underway. Results will be reported as received.

¹ *The CV5 mineral resource estimate (109.2 Mt at 1.42% Li₂O and 160 ppm Ta₂O₅ inferred) is reported at a cut-off grade of 0.40% Li₂O with effective date of June 25, 2023 (through drill hole CV23-190). Mineral resources are not mineral reserves as they do not have demonstrated economic viability.*

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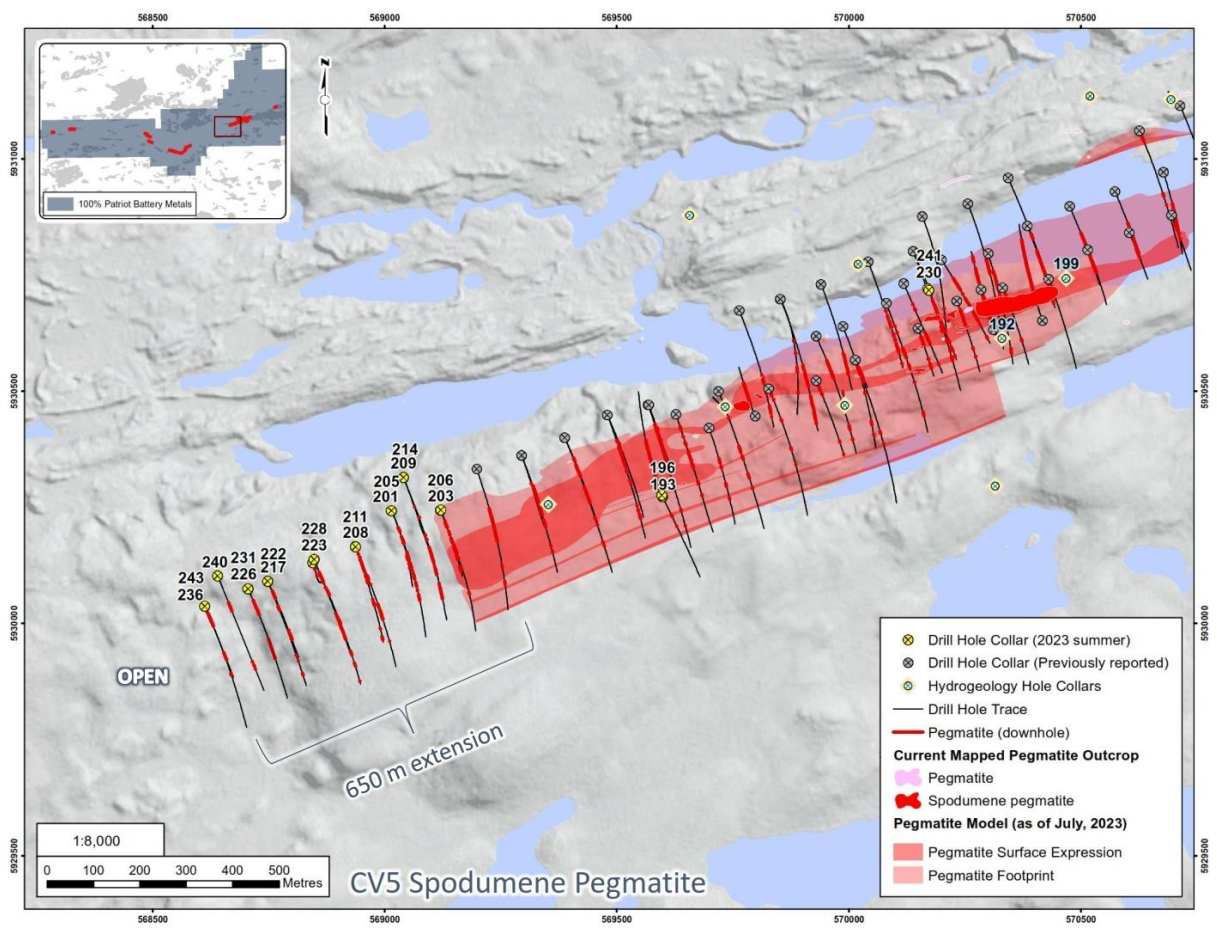


Figure 2: Drill holes completed at the CV5 Spodumene Pegmatite through September 18, 2023 – western area.

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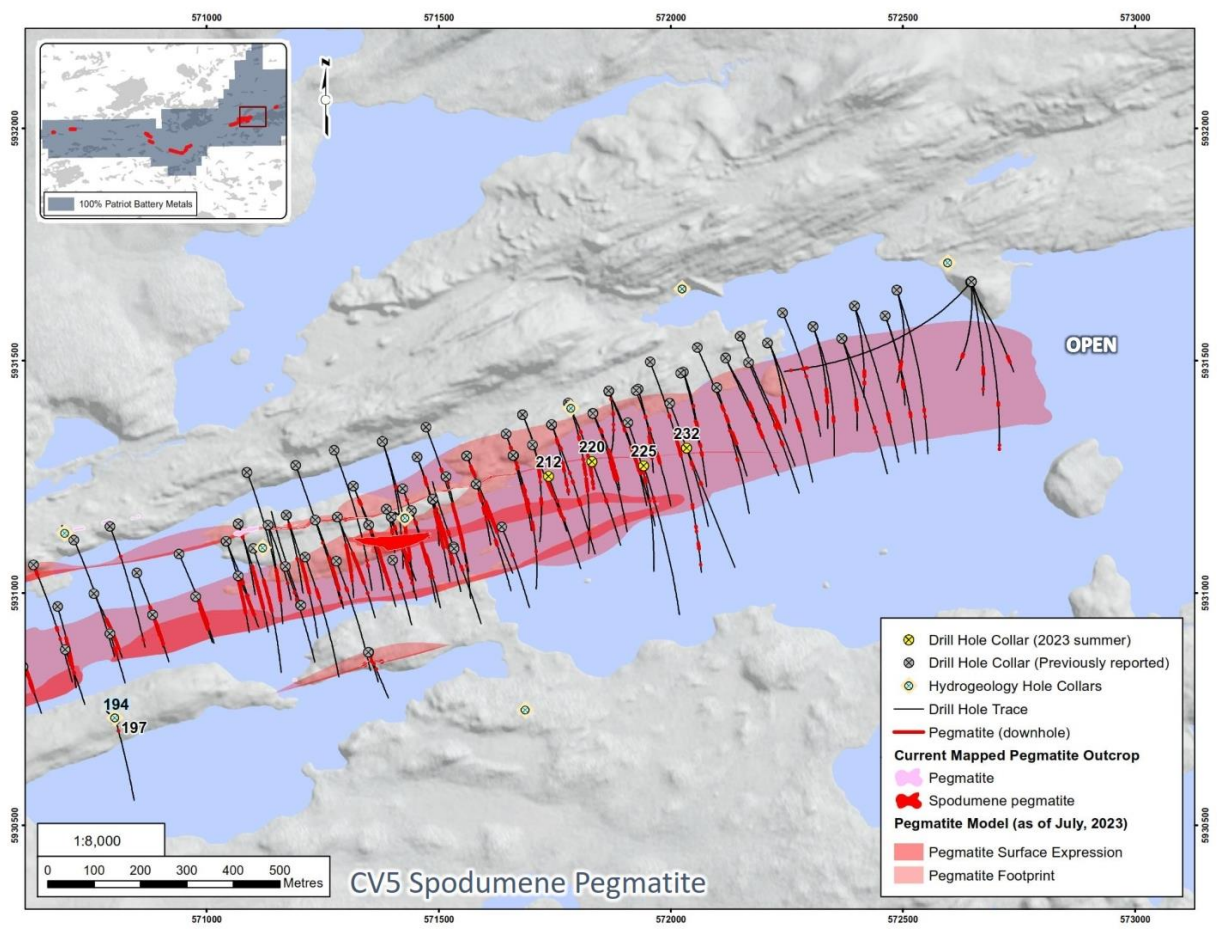


Figure 3: Drill holes completed at the CV5 Spodumene Pegmatite through September 18, 2023 – east-central, and eastern areas.

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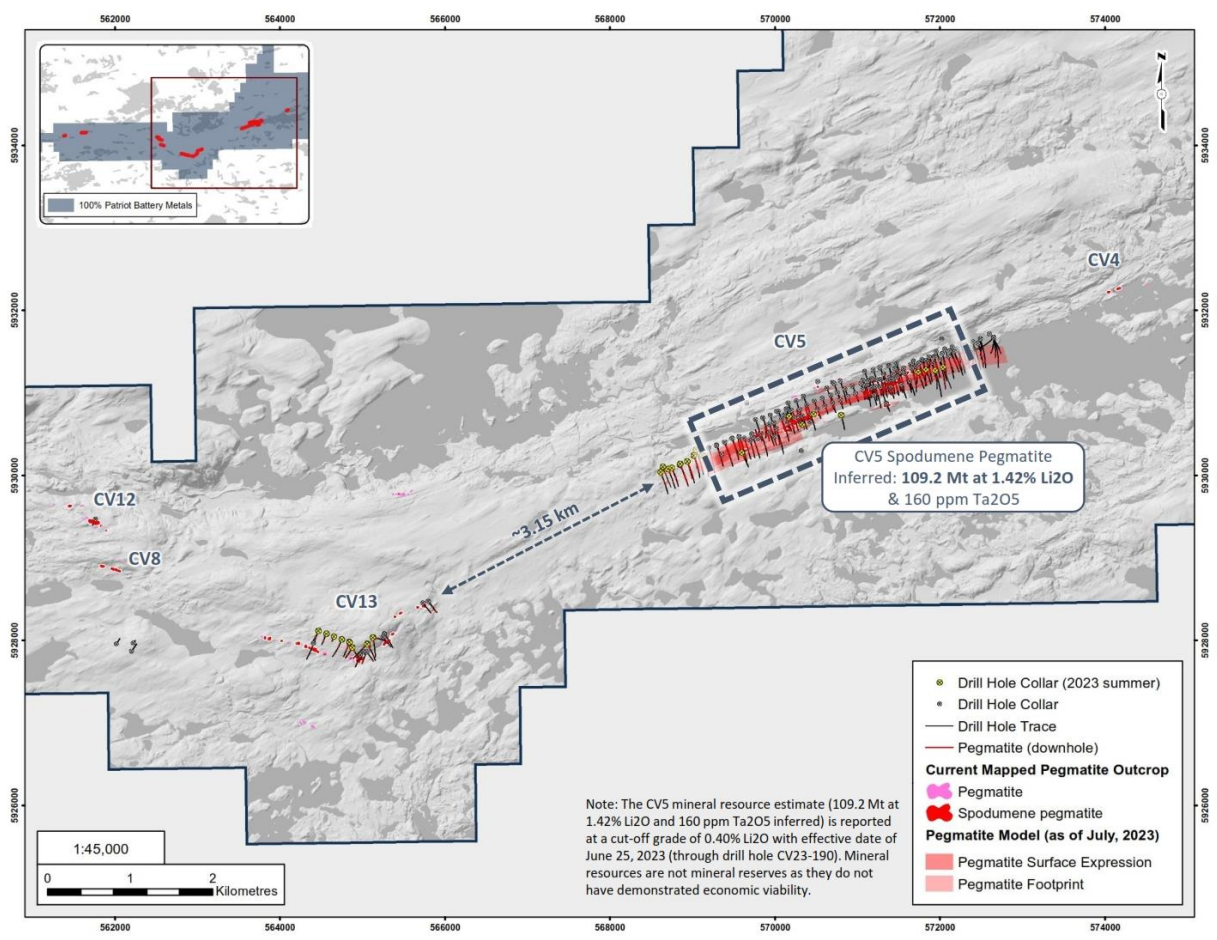


Figure 4: Proximity of the CV5 Spodumene Pegmatite to the CV13 Spodumene Pegmatite.

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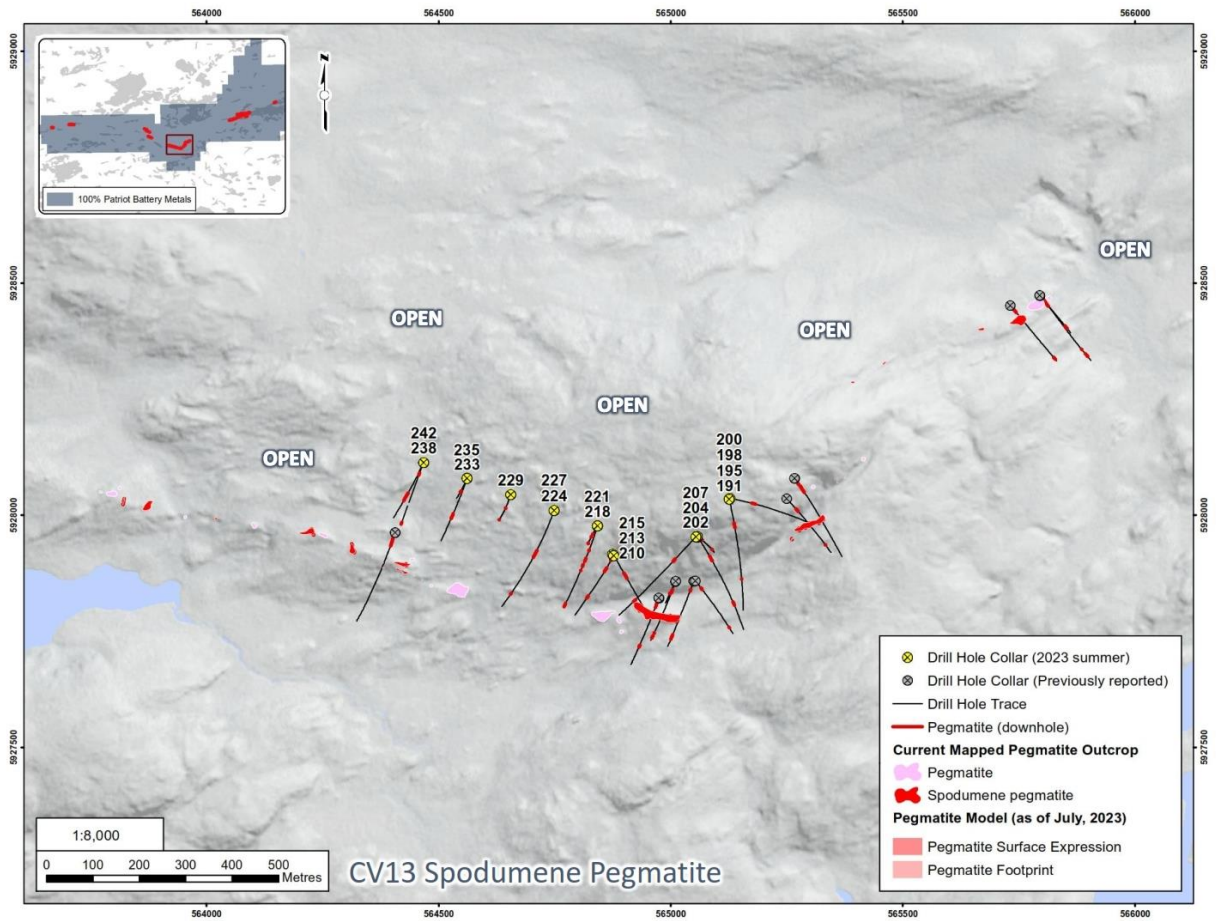


Figure 5: Drill holes completed at the CV13 Spodumene Pegmatite through September 18, 2023 – east-central, and eastern areas.

Table 1: All pegmatite intersections >2 m for drill holes reported herein (assays pending).

Hole ID	From (m)	To (m)	Interval (m)	Comments
CV23-190	25.7	164.9	139.2	
CV23-191	73.3	86.0	12.7	
CV23-192	277.6	295.6	18.0	<i>Hydrogeology hole</i>
	300.5	317.0	16.6	
CV23-193	86.9	91.3	4.5	
	96.8	115.7	18.9	
	117.9	121.7	3.8	
	161.9	165.8	3.9	
CV23-194	9.4	12.5	3.1	<i>Hydrogeology hole</i>
CV23-195	57.2	65.2	8.0	
	238.4	242.8	4.5	
CV23-196	61.1	66.9	5.8	
	96.7	99.0	2.3	
CV23-197	<i>No >2 m pegmatite intersections</i>			
CV23-198	56.3	66.5	10.2	
CV23-199	12.0	102.3	90.3	<i>Hydrogeology hole</i>
	103.3	162.1	58.8	
	162.9	184.3	21.4	
	185.4	188.2	2.8	
CV23-200	67.0	77.7	10.7	
CV23-201	89.0	102.9	13.9	
	104.1	107.1	3.0	
	133.1	136.0	2.9	
	152.4	158.3	5.9	
	166.6	175.8	9.3	
	176.5	180.7	4.2	
	187.3	190.8	3.6	
	200.4	216.6	16.3	
	225.7	239.1	13.4	
	248.5	251.2	2.7	
	262.4	279.4	17.0	
CV23-202	88.5	98.2	9.7	
	243.0	250.3	7.3	
CV23-203	110.8	127.3	16.5	
	129.9	132.8	2.9	
	133.8	138.3	4.5	
	262.1	269.0	6.8	
CV23-204	50.0	54.8	4.8	
CV23-205	79.8	92.0	12.2	
	120.9	123.0	2.1	
	146.2	148.6	2.4	
	209.1	227.9	18.7	
CV23-206	64.2	68.6	4.4	
	74.7	79.4	4.8	
	81.6	86.9	5.3	
	119.1	121.2	2.1	
	139.9	151.8	11.9	
	154.6	159.3	4.7	
	182.2	188.8	6.6	
	195.7	198.3	2.6	
	200.9	206.8	5.9	
	224.3	228.8	4.5	
	237.3	241.2	3.8	
283.4	291.3	8.0		
CV23-207	68.6	83.3	14.8	
	205.9	214.7	8.8	
CV23-208	91.8	99.4	7.6	
	180.5	184.7	4.1	
	185.5	191.8	6.3	
	199.0	225.7	26.7	
CV23-209	125.0	127.5	2.5	
	217.3	236.8	19.5	
	239.0	246.1	7.1	
	247.1	263.6	16.6	
	275.0	279.3	4.3	
	284.0	290.4	6.4	
	326.2	331.9	5.7	
337.0	371.8	34.8		
CV23-210	55.4	57.4	2.0	
	58.0	72.8	14.8	
	183.8	194.0	10.2	
CV23-211	59.0	61.5	2.6	
	65.3	113.7	48.4	
	127.3	138.8	11.5	
	150.2	160.9	10.6	
	242.8	259.6	16.8	
CV23-212	360.5	364.7	4.2	
	407.2	409.7	2.5	
	410.4	413.8	3.3	
	CV23-212	135.4	141.8	6.4
CV23-213	36.3	41.3	5.0	
	65.3	75.1	9.7	
	167.6	174.1	6.4	
CV23-214	<i>No >2 m pegmatite intersections</i>			
CV23-215	60.5	79.7	19.2	
	202.7	208.0	5.3	
CV23-216	121.9	124.1	2.2	
	199.1	202.2	3.1	
CV23-217	81.0	94.7	13.7	
	291.7	298.6	6.9	
CV23-218	76.7	80.3	3.6	
	102.4	113.2	10.8	
	123.2	128.7	5.4	
CV23-219	242.4	252.4	10.0	
	99.8	103.2	3.3	
	105.2	115.9	10.7	
	191.6	202.6	11.0	
CV23-220	283.0	285.5	2.5	
	291.8	294.7	2.9	
	CV23-220	128.1	138.0	9.9
CV23-221	112.7	118.3	5.6	
CV23-222	55.9	81.4	25.6	
	86.0	91.0	5.0	
	263.4	266.8	3.4	
	280.2	313.6	33.4	

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Hole ID	From (m)	To (m)	Interval (m)	Comments
CV23-223	60.7	98.6	37.9	
	102.7	113.7	11.0	
	134.7	138.9	4.2	
	256.8	259.3	2.6	
	270.4	272.5	2.1	
	273.9	291.0	17.2	
	299.4	349.5	50.2	
	359.3	378.2	18.9	
CV23-224	130.0	151.8	21.9	
	265.4	269.9	4.5	
CV23-225	<i>No >2 m pegmatite intersections</i>			
CV23-226	38.3	85.6	47.3	
	219.2	219.9	0.7	
	269.3	280.0	10.8	
CV23-227	126.6	135.0	8.4	
	228.9	232.0	3.1	
CV23-228	55.6	62.0	6.5	
	96.2	100.5	4.3	
CV23-229	126.3	132.3	6.0	
CV23-230	46.7	109.7	63.0	
	155.1	159.9	4.8	
	210.5	223.8	13.4	
CV23-231	53.7	68.0	14.4	
	83.8	104.4	20.6	
	266.2	323.0	56.8	
CV23-232	113.4	116.4	3.1	
CV23-233	113.6	125.7	12.1	
CV23-234	n/a			<i>Infrastructure hole</i>

Hole ID	From (m)	To (m)	Interval (m)	Comments
CV23-235	115.1	130.9	15.8	
CV23-236	28.3	62.6	34.4	
	64.5	68.7	4.2	
	217.6	224.7	7.1	
CV23-237	n/a			<i>Infrastructure hole</i>
CV23-238	100.5	121.8	21.3	
CV23-239	n/a			<i>Infrastructure hole</i>
CV23-240	87.5	116.5	29.0	
	281.1	283.7	2.6	
	292.0	297.5	5.5	
CV23-241	60.0	75.4	15.4	
	98.9	104.5	5.7	
	152.2	220.1	67.9	
	257.5	263.5	5.9	
	265.5	267.6	2.1	
	287.4	302.2	14.8	
CV23-242	303.7	307.8	4.1	
	331.6	337.8	6.3	
	93.0	107.7	14.7	
CV23-243	30.2	61.7	31.5	
	64.0	71.4	7.4	
	75.0	82.6	7.6	
	254.2	261.1	6.9	
	268.5	296.4	27.9	

(1) All intervals are core length and presented for all pegmatite intervals >2 m; (2) Collared in pegmatite; (3) 'Hydrogeology holes' and 'infrastructure holes' completed to support a hydrogeological model and proposed infrastructure layout for Project, respectively; (4) Pegmatite logs for drills holes CV23-223 through 243 are preliminary and may be refined upon final geological logging.

Table 2: Attributes for drill holes reported herein.

Hole ID	Substrate	Total Depth (m)	Azimuth (°)	Dip (°)	Easting	Northing	Elevation (m)	Core Size	Cluster	Comments
CV23-191	Land	308.2	170	-45	565125.9	5928034.9	432.4	NQ	CV13	
CV23-192	Land	354.0	0	-90	570330.5	5930613.3	383.4	NQ	CV5	Hydrogeology hole
CV23-193	Land	250.9	0	-90	569597.2	5930276.2	381.2	NQ	CV5	
CV23-194	Land	282.0	0	-90	570802.4	5930731.5	382.1	NQ	CV5	Hydrogeology hole
CV23-195	Land	308.0	0	-90	565125.7	5928035.6	432.3	NQ	CV13	
CV23-196	Land	263.0	158	-45	569599.0	5930272.7	381.3	NQ	CV5	
CV23-197	Land	254.0	158	-45	570803.1	5930728.3	382.0	NQ	CV5	
CV23-198	Land	98.0	140	-80	565126.2	5928036.0	432.4	NQ	CV13	
CV23-199	Land	261.1	0	-90	570469.0	5930743.0	378.0	NQ	CV5	Hydrogeology hole
CV23-200	Land	250.9	100	-45	565128.0	5928036.2	432.4	NQ	CV13	
CV23-201	Land	385.8	158	-45	569015.1	5930242.6	390.3	NQ	CV5	
CV23-202	Land	302.0	220	-45	565054.8	5927953.3	419.4	NQ	CV13	
CV23-203	Land	374.0	158	-45	569121.0	5930244.3	396.1	NQ	CV5	
CV23-204	Land	262.9	130	-80	565057.6	5927954.3	419.2	NQ	CV13	
CV23-205	Land	353.0	158	-60	569015.0	5930242.8	390.2	NQ	CV5	
CV23-206	Land	322.8	158	-60	569120.8	5930244.6	396.1	NQ	CV5	
CV23-207	Land	278.0	140	-45	565058.1	5927953.0	419.0	NQ	CV13	
CV23-208	Land	368.0	158	-45	568937.2	5930165.2	391.0	NQ	CV5	
CV23-209	Land	434.0	158	-45	569043.4	5930314.1	384.9	NQ	CV5	
CV23-210	Land	272.0	210	-55	564875.9	5927914.8	409.7	NQ	CV13	
CV23-211	Land	425.0	158	-60	568937.1	5930165.5	391.0	NQ	CV5	
CV23-212	Water	296.0	158	-45	571736.6	5931251.3	372.7	NQ	CV5	
CV23-213	Land	209.0	200	-85	564876.6	5927915.3	409.7	NQ	CV13	
CV23-214	Land	502.1	158	-55	569043.3	5930314.3	384.7	NQ	CV5	
CV23-215	Land	215.0	150	-45	564878.4	5927914.4	375.1	NQ	CV13	
CV23-216	Land	209.1	200	-75	564841.1	5927978.0	415.4	NQ	CV13	
CV23-217	Land	329.0	158	-45	568751.3	5930093.9	390.0	NQ	CV5	
CV23-218	Land	254.1	200	-45	564841.3	5927978.6	415.4	NQ	CV13	
CV23-219	Land	380.1	158	-45	568848.0	5930138.0	397.0	NQ	CV5	
CV23-220	Water	275.0	158	-45	571824.6	5931284.7	372.2	NQ	CV5	
CV23-221	Land	218.0	0	-90	564841.4	5927979.0	415.3	NQ	CV13	
CV23-222	Land	TBC	158	-65	568751.1	5930094.6	390.1	NQ	CV5	
CV23-223	Land	TBC	158	-60	568848.0	5930138.0	397.0	NQ	CV5	
CV23-224	Land	TBC	200	-45	564748.9	5928008.0	414.1	NQ	CV13	
CV23-225	Water	TBC	158	-45	571936.0	5931267.6	372.2	NQ	CV5	
CV23-226	Land	TBC	158	-45	568706.3	5930070.7	386.7	NQ	CV5	
CV23-227	Land	TBC	200	-75	564749.1	5928009.1	414.2	NQ	CV13	
CV23-228	Land	TBC	158	-80	568848.0	5930138.0	397.0	NQ	CV5	
CV23-229	Land	TBC	200	-75	564659.0	5928042.0	412.0	NQ	CV13	
CV23-230	Water	TBC	158	-45	570172.3	5930717.7	372.7	NQ	CV5	
CV23-231	Land	TBC	158	-65	568706.0	5930071.1	386.6	NQ	CV5	
CV23-232	Water	TBC	158	-45	572029.7	5931311.9	373.4	NQ	CV5	
CV23-233	Land	TBC	200	-75	564561.0	5928086.0	416.0	NQ	CV13	
CV23-234	Land	TBC	0	-90	572118.6	5944514.8	340.1	NQ	n/a	Infrastructure hole
CV23-235	Land	TBC	200	-45	564561.0	5928086.0	416.0	NQ	CV13	
CV23-236	Land	TBC	158	-45	568618.0	5930021.0	388.0	NQ	CV5	
CV23-237	Land	TBC	0	-90	572042.1	5944459.6	341.0	NQ	n/a	Infrastructure hole
CV23-238	Land	TBC	200	-45	564467.4	5928113.4	410.1	NQ	CV13	
CV23-239	Land	TBC	0	-90	572043.2	5944575.3	337.9	NQ	n/a	Infrastructure hole
CV23-240	Land	TBC	158	-45	568640.6	5930102.4	392.3	NQ	CV5	
CV23-241	Water	TBC	158	-62	570172.4	5930717.8	372.6	NQ	CV5	
CV23-242	Land	TBC	200	-75	564470.0	5928115.0	1334.0	NQ	CV13	
CV23-243	Land	TBC	158	-65	568612.9	5930037.3	386.1	NQ	CV5	

(1) Coordinate system NAD83 / UTM zone 18N; (2) All drill holes are diamond drill; (3) Azimuths and dips presented are those 'planned' and may vary off collar/downhole; (4) 'Hydrogeology holes' and 'infrastructure holes' completed to support a hydrogeological model and proposed infrastructure layout for Project, respectively. Coordinates for CV23-238, 240, and 243 are preliminary. Final depths for drill holes CV23-222 through 243 are not yet confirmed.

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About the CV Lithium Trend

The CV Lithium Trend is an emerging spodumene pegmatite district discovered by the Company in 2017 and is interpreted to span more than 50 kilometres across the Corvette Property. The core area includes the approximate 4.35 km long CV5 Spodumene Pegmatite, which hosts a maiden mineral resource estimate of 109.2 Mt at 1.42% Li₂O inferred¹.

To date, seven (7) distinct clusters of lithium pegmatite have been discovered across the Corvette Property – CV4, CV5, CV8, CV9, CV10, CV12, and CV13. Given the proximity of some pegmatite outcrops to each other, as well as the shallow till cover in the area, it is probable that some of the outcrops may reflect a discontinuous surface exposure of a single, larger pegmatite “outcrop” subsurface. Further, the high number of well-mineralized pegmatites along the trend indicate a strong potential for a series of relatively closely spaced/stacked, sub-parallel, and sizable spodumene-bearing pegmatite bodies, with significant lateral and depth extent, to be present.

Qualified/Competent Person

The information in this news release that relates to exploration results for the Corvette Property is based on, and fairly represents, information compiled by Mr. Darren L. Smith, M.Sc., P.Geo., who is a Qualified Person as defined by National Instrument 43-101, and member in good standing with the Ordre des Géologues du Québec (Geologist Permit number 01968), and with the Association of Professional Engineers and Geoscientists of Alberta (member number 87868). Mr. Smith has reviewed and approved the technical information in this news release.

Mr. Smith is Vice President of Exploration for Patriot Battery Metals Inc. and holds common shares and options in the Company.

Mr. Smith has sufficient experience, which is relevant to the style of mineralization, type of deposit under consideration, and to the activities being undertaken to qualify as a Competent Person as described by the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Mr. Smith consents to the inclusion in this news release of the matters based on his information in the form and context in which it appears.

About Patriot Battery Metals Inc.

Patriot Battery Metals Inc. is a hard-rock lithium exploration company focused on advancing its district-scale 100% owned Corvette Property located in the Eeyou Istchee James Bay region of Quebec, Canada, and proximal to regional road and powerline infrastructure. The Corvette Property hosts the CV5 Spodumene Pegmatite with a maiden mineral resource estimate of 109.2 Mt at 1.42% Li₂O inferred¹ and ranks as the largest lithium pegmatite resource in the Americas based on contained lithium carbonate equivalent (LCE), and one of the top 10 largest lithium pegmatite resources in the world. Additionally, the Corvette Property hosts multiple other spodumene pegmatite clusters that remain to be drill tested, as well as more than 20 km of prospective trend that remain to be assessed.

¹ The CV5 mineral resource estimate (109.2 Mt at 1.42% Li₂O and 160 ppm Ta₂O₅ inferred) is reported at a cut-off grade of 0.40% Li₂O with effective date of June 25, 2023 (through drill hole CV23-190). Mineral resources are not mineral reserves as they do not have demonstrated economic viability.

For further information, please contact us at info@patriotbatterymetals.com or by calling +1 (604) 279-8709, or visit www.patriotbatterymetals.com. Please also refer to the Company's continuous disclosure filings, available under its profile at www.sedarplus.ca and www.asx.com.au, for available exploration data.

This news release has been approved by the Board of Directors.

“BLAIR WAY”

Blair Way, President, CEO, & Director

Disclaimer for Forward-looking Information

This news release contains “forward-looking information” or “forward-looking statements” within the meaning of applicable securities laws and other statements that are not historical facts. Forward-looking statements are included to provide information about management’s current expectations and plans that allows investors and others to have a better understanding of the Company’s business plans and financial performance and condition.

All statements, other than statements of historical fact included in this news release, regarding the Company’s strategy, future operations, financial position, prospects, plans and objectives of management are forward-looking statements that involve risks and uncertainties. Forward-looking statements are typically identified by words such as “plan”, “expect”, “estimate”, “intend”, “anticipate”, “believe”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. In particular and without limitation, this news release contains forward-looking statements pertaining to the summer-fall drilling program and the completion and publication of Company’s technical report comprising the maiden mineral resource estimate in respect of the Corvette Property.

Forward-looking information is based upon certain assumptions and other important factors that, if untrue, could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such information or statements. There can be no assurance that such information or statements will prove to be accurate. Key assumptions upon which the Company’s forward-looking information is based include the total funding required to complete the development of the Company’s lithium mineral project at the Corvette Property (the “Corvette Project”), including the drilling program.

Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. Forward-looking statements are also subject to risks and uncertainties facing the Company’s business, any of which could have a material adverse effect on the Company’s business, financial condition, results of operations and growth prospects. Some of the risks the Company faces and the uncertainties that could cause actual results to differ materially from those expressed in the forward-looking statements include, among others, the ability to execute on plans relating to the Company’s Corvette Project, including the timing thereof. In addition, readers are directed to carefully review the detailed risk discussion in the Company’s most recent Annual Information Form filed on SEDAR+, which discussion is incorporated by reference in this news release, for a fuller understanding of the risks and uncertainties that affect the Company’s business and operations.

Although the Company believes its expectations are based upon reasonable assumptions and has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information

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will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. As such, these risks are not exhaustive; however, they should be considered carefully. If any of these risks or uncertainties materialize, actual results may vary materially from those anticipated in the forward-looking statements found herein. Due to the risks, uncertainties and assumptions inherent in forward-looking statements, readers should not place undue reliance on forward-looking statements.

Forward-looking statements contained herein are presented for the purpose of assisting investors in understanding the Company's business plans, financial performance and condition and may not be appropriate for other purposes.

The forward-looking statements contained herein are made only as of the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent required by applicable law. The Company qualifies all of its forward-looking statements by these cautionary statements.

Competent Person Statement (ASX Listing Rule 5.22)

The mineral resource estimate in this release was reported by the Company in accordance with ASX Listing Rule 5.8 on July 31, 2023. The Company confirms it is not aware of any new information or data that materially affects the information included in the previous announcements and that all material assumptions and technical parameters underpinning the estimates in the previous announcements continue to apply and have not materially changed.

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APPENDIX 1 – JORC CODE 2012 TABLE 1 INFORMATION REQUIRED BY ASX LISTING RULE 5.8.2

Section 1 – Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> • Nature and quality of sampling (eg cut channels, random chips, or specific specialized industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralization that are Material to the Public Report. • In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverized to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralization types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> • Core sampling protocols meet industry standard practices. • Core sampling is guided by lithology as determined during geological logging (i.e., by a geologist). All pegmatite intervals are sampled in their entirety (half-core), regardless if spodumene mineralization is noted or not (in order to ensure an unbiased sampling approach) in addition to ~1 to 3 m of sampling into the adjacent host rock (dependent on pegmatite interval length) to “bookend” the sampled pegmatite. • The minimum individual sample length is typically 0.3-0.5 m and the maximum sample length is typically 2.0 m. Targeted individual pegmatite sample lengths are 1.0 m. • All drill core is oriented to maximum foliation prior to logging and sampling and is cut with a core saw into half-core pieces, with one half-core collected for assay, and the other half-core remaining in the box for reference. • Core samples collected from drill holes were shipped to SGS Canada’s laboratory in Val-d’Or, QC, for standard sample preparation (code PRP89 special) which included drying at 105°C, crush to 90% passing 2 mm, riffle split 250 g, and pulverize 85% passing 75 microns. Core sample pulps were shipped by air to SGS Canada’s laboratory in Burnaby, BC, where the samples were homogenized and subsequently analyzed for multi-element (including Li and Ta) using sodium peroxide fusion with ICP-AES/MS finish (codes GE_ICP91A50 and GE_IMS91A50).
Drilling techniques	<ul style="list-style-type: none"> • Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> • NQ size core diamond drilling was completed for all holes. Core was not oriented.
Drill sample recovery	<ul style="list-style-type: none"> • Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximize sample recovery and ensure representative 	<ul style="list-style-type: none"> • All drill core was geotechnically logged following industry standard practices, and includes TCR, RQD, ISRM, and Q-Method. Core recovery is very good and typically exceeds 90%.

Criteria	JORC Code explanation	Commentary
	<p>nature of the samples.</p> <ul style="list-style-type: none"> Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> Upon receipt at the core shack, all drill core is pieced together, oriented to maximum foliation, metre marked, geotechnically logged (including structure), alteration logged, geologically logged, and sample logged on an individual sample basis. Core box photos are also collected of all core drilled, regardless of perceived mineralization. Specific gravity measurements of pegmatite are also collected at systematic intervals (approximately 1 SG measurement every ~4.5 m) for all pegmatite drill core using the water immersion method. The logging is qualitative by nature, and includes estimates of spodumene grain size, inclusions, and model mineral estimates. These logging practices meet or exceed current industry standard practices and are of appropriate detail to support a mineral resource estimation.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximize representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> N/A, no assay data presented.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, 	<ul style="list-style-type: none"> N/A, no assay data presented.

Criteria	JORC Code explanation	Commentary
	<p>handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</p> <ul style="list-style-type: none"> Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> Intervals are reviewed and compiled by the VP Exploration and Project Managers prior to disclosure, including a review of the Company's internal QAQC sample analytical data. Data capture utilizes MX Deposit software whereby core logging data is entered directly into the software for storage, including direct import of laboratory analytical certificates as they are received. The Company employs various on-site and post QAQC protocols to ensure data integrity and accuracy.
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> Each drill hole's collar has been surveyed with a handheld GPS or RTK (Topcon GR5 or Trimble Zephyr 3). The coordinate system used is UTM NAD83 Zone 18. The Company completed a property-wide LiDAR and orthophoto survey in August 2022, which provides high-quality topographic control. The quality and accuracy of the topographic controls are considered adequate for advanced stage exploration and development, including mineral resource estimation.
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> Drill hole collar spacing is dominantly grid based at ~100 m; however, tightens to ~50 m in multiple areas, and widens to ~150 m in a small number of areas. Subsurface pegmatite pierce points generally reflect the collar spacing at CV5; however, are subject to typical downhole deviation. At CV13, drill hole orientations are more varied, which is reflected in subsurface pegmatite pierce points.

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> No sampling bias is anticipated based on structure within the mineralized body. The principal mineralized bodies are relatively undeformed and very competent, although likely have some meaningful structural control. At CV5, the principal mineralized body and adjacent lenses are steeply dipping resulting in oblique angles of intersection with true widths varying based on drill hole angle and orientation of pegmatite at that particular intersection point. i.e., the dip of the mineralized pegmatite body has variations in a vertical sense and along strike, so the true widths are not always apparent until several holes have been drilled (at the appropriate spacing) in any particular drill-fence. At CV13, the principal pegmatite body has a shallow northerly dip.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> N/A, no assay data presented.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> A review of the sample procedures for the Company's 2021 fall drill program (CF21-001 to 004) and 2022 winter drill program (CV22-015 to 034) was completed by an Independent Qualified Person and deemed adequate and acceptable to industry best practices (discussed in a technical report titled "NI 43-101 Technical Report on the Corvette Property, Quebec, Canada", by Alex Knox, M.Sc., P.Geol., Issue Date of June 27th, 2022.) A review of the sample procedures through the Company's 2023 winter drill program (CV23-190) was completed by an independent Competent Person with respect to the CV5 Pegmatite's maiden mineral resource estimate and deemed adequate and acceptable to industry best practices (discussed in a technical report titled "NI 43-101 Technical Report, Mineral Resource Estimate for the CV5 Pegmatite, Corvette Property, James Bay Region, Québec, Canada", by Todd McCracken, P.Geol., of BBA Engineering Ltd. and Ryan Cunningham, M.Eng., P.Eng., of Primero Group Americas Inc., Issue Date of September 8, 2023, and Effective Date of June 25, 2023). Additionally, the Company continually reviews and evaluates its procedures in order to optimize and ensure compliance at all levels of sample data collection and handling.

Section 2 – Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> The Corvette Property is comprised of 417 CDC claims located in the James Bay Region of Quebec, with Patriot Battery Metals Inc. the registered title holder for all of the claims. The Property's northern border is located within approximately 6 km to the south of the Trans-Taiga Road and powerline infrastructure corridor. The CV5 Spodumene Pegmatite is located approximately 13 km south of KM270 on the Trans-Taiga Road. The Company holds 100% interest in the Property subject to various royalty obligations depending on original acquisition agreements. DG Resources Management holds a 2% NSR (no buyback) on 76 claims, D.B.A. Canadian Mining House holds a 2% NSR on 50 claims (half buyback for \$2M) and Osisko Gold Royalties holds a sliding scale NSR of 1.5-3.5% on precious metals, and 2% on all other products, over 111 claims. The Property does not overlap any atypically sensitive environmental areas or parks, or historical sites to the knowledge of the Company. There are no known hinderances to operating at the Property, apart from the goose harvesting season (typically mid-April to mid-May) where the communities request helicopter flying not be completed, and potentially wildfires depending on the season, scale, and location. Claim expiry dates range from September 2024 to September 2026.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> No core assay results from other parties are disclosed herein. The most recent independent Property review was a technical report titled "NI 43-101 Technical Report, Mineral Resource Estimate for the CV5 Pegmatite, Corvette Property, James Bay Region, Québec, Canada", by Todd McCracken, P.Geo., of BBA Engineering Ltd. and Ryan Cunningham, M.Eng., P.Eng., of Primero Group Americas Inc., Issue Date of September 8, 2023, and Effective Date of June 25, 2023.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralization. 	<ul style="list-style-type: none"> The Property overlies a large portion of the Lac Guyer Greenstone Belt, considered part of the larger La Grande River Greenstone Belt and is dominated by volcanic rocks metamorphosed to amphibolite facies. The claim block is dominantly host to rocks of the Guyer Group (amphibolite, iron formation, intermediate to mafic volcanics, peridotite, pyroxenite, komatiite, as

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Criteria	JORC Code explanation	Commentary
		<p>well as felsic volcanics). The amphibolite rocks that trend east-west (generally steeply south dipping) through this region are bordered to the north by the Magin Formation (conglomerate and wacke) and to the south by an assemblage of tonalite, granodiorite, and diorite, in addition to metasediments of the Marbot Group (conglomerate, wacke). Several regional-scale Proterozoic gabbroic dykes also cut through portions of the Property (Lac Spirt Dykes, Senneterre Dykes).</p> <ul style="list-style-type: none"> • The geologic setting is prospective for gold, silver, base metals, platinum group elements, and lithium over several different deposit styles including orogenic gold (Au), volcanogenic massive sulfide (Cu, Au, Ag), komatiite-ultramafic (Au, Ag, PGE, Ni, Cu, Co), and pegmatite (Li, Ta). • Exploration of the Property has outlined three primary mineral exploration trends crossing dominantly east-west over large portions of the Property – Golden Trend (gold), Maven Trend (copper, gold, silver), and CV Trend (lithium, tantalum). The CV5 Spodumene Pegmatite is situated within the CV Trend. Lithium mineralization at the Property, including at CV5, is observed to occur within quartz-feldspar pegmatite, which may be exposed at surface as high relief ‘whale-back’ landforms. The pegmatite is often very coarse-grained and off-white in appearance, with darker sections commonly composed of mica and smoky quartz, and occasional tourmaline. • The lithium pegmatites at Corvette, including CV5, are categorized as LCT Pegmatites. Core assays and ongoing mineralogical studies, coupled with field mineral identification and assays, indicate spodumene as the dominant lithium-bearing mineral on the Property and at CV5, with no significant petalite, lepidolite, lithium-phosphate minerals, or apatite present. The pegmatites also carry significant tantalum values with tantalite indicated to be the mineral phase.
Drill hole Information	<ul style="list-style-type: none"> • A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in metres) of 	<ul style="list-style-type: none"> • Drill hole attribute information is included in Table 2 herein. • Pegmatite intersections of <2 m are not typically presented as they are considered insignificant.

Criteria	JORC Code explanation	Commentary
	<p>the drill hole collar</p> <ul style="list-style-type: none"> ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. ● If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	
Data aggregation methods	<ul style="list-style-type: none"> ● In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. ● Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. ● The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> ● N/A, no assay data presented.
Relationship between mineralization widths and intercept lengths	<ul style="list-style-type: none"> ● These relationships are particularly important in the reporting of Exploration Results. ● If the geometry of the mineralization with respect to the drill hole angle is known, its nature should be reported. ● If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> ● Geological modelling is ongoing on a hole-by-hole basis as CV5 is drilled. However, current interpretation supports a principal, large pegmatite body of near vertical to steeply dipping orientation, flanked by several subordinate pegmatite lenses (collectively, the 'CV5 Spodumene Pegmatite') ● Geological modelling is ongoing on a hole-by-hole basis as CV13 is drilled. However, current interpretation supports an upper and lower pegmatite body, each trending sub-parallel to each other with a shallow northerly dip (collectively, the 'CV13 Spodumene Pegmatite') ● All reported widths are core length. True widths are not calculated for each hole due to the relatively wide drill spacing at this stage of delineation and irregular nature of pegmatite. As such, true widths may vary widely from hole to hole.
Diagrams	<ul style="list-style-type: none"> ● Appropriate maps and sections (with 	<ul style="list-style-type: none"> ● Please refer to the figures included herein as well as

Criteria	JORC Code explanation	Commentary
	scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	those posted on the Company's website.
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> Please refer to the table(s) included herein as well as those posted on the Company's website. Results for pegmatite intervals <2 m are not reported.
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> The Company is currently completing baseline environmental work over the CV5 and CV13 pegmatite area. No endangered flora or fauna have been documented over the Property to date, and several sites have been identified as potentially suitable for mine infrastructure. The Company has completed a bathymetric survey over the shallow glacial lake which overlies a portion of the CV5 Spodumene Pegmatite. The lake depth ranges from <2 m to approximately 18 m, although the majority of the CV5 Spodumene Pegmatite, as delineated to date, is overlain by typically <2 to 10 m of water. The Company has completed preliminary metallurgical testing comprised of HLS and magnetic testing, which has produced 6+% Li₂O spodumene concentrates at >70% recovery on both CV5 and CV13 pegmatite material, indicating DMS as a viable primary process approach, and that both CV5 and CV13 could potentially feed the same process plant. A DMS test on CV5 Spodumene Pegmatite material returned a spodumene concentrate grading 5.8% Li₂O at 79% recovery, strongly indicating potential for a DMS only operation to be applicable. Various mandates required for advancing the Project towards economic studies have been initiated, including but not limited to, environmental baseline, metallurgy, geomechanics, hydrogeology, hydrology, stakeholder engagement, geochemical characterization, as well as transportation and logistical studies.
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). 	<ul style="list-style-type: none"> The Company intends to continue drilling the pegmatites of the Corvette Property, focused on the CV5 Spodumene Pegmatite and adjacent subordinate lenses. At CV5, mineralization remains open along

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none">Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	strike at both ends, and to depth along a significant portion of its length. Drilling is also anticipated to continue at the CV13 Spodumene Pegmatite cluster as well as other spodumene pegmatite clusters at the Property. A maiden mineral resource estimate is planned for CV13 in 2024.