

# BlueBird Battery Metals to Increase its Australian Property Portfolio with Acquisition of 726 km<sup>2</sup> of Exploration Licenses in the Broken Hill Camp

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VANCOUVER, July 10, 2018 - BlueBird Battery Metals Inc. (TSXV: BATT; US:BBBMF) (the "Company" or "BlueBird") is pleased to announce that it has entered into a binding letter of intent ("LOI") to acquire 75% of the rights, title and interest in the granted exploration licences of a 726 km<sup>2</sup> property holding in the Broken Hill Project, Australia from [Impact Minerals Ltd.](#) ("Impact") (IPT:ASX) through the acquisition of 75% of the outstanding share capital of Impact's wholly-owned subsidiary that holds the exploration licenses.

"We are excited to be able to secure the opportunity to explore such a world-class district, and the original area that launched BHP Billiton, for battery and other related metals. A number of priority exploration targets have already been identified, and our technical team is pleased to be able to work closely with Impact Minerals, led by respected PhD (Economic Geology) and CEO, Dr. Mike Jones," commented Peter A. Ball Chairman and CEO of Bluebird. "Our collection of strategic battery metals assets in Australia and Canada establishes a foundation from which BlueBird can become a leader in the sector. We anticipate a busy year, as we start to formalize our exploration strategy, and get boots on the ground to quickly build value for our shareholders."

## Highlights of the Transaction:

- The Broken Hill District, located in New South Wales, is one of the world's most productive base metal camps, with estimated historical resources of 28 Mt lead, 24 Mt zinc and approximately one billion ounces of silver produced from the "Line of Lode", at the Broken Hill Mine, the deposit that established Broken Hill Proprietary Ltd., (now BHP Billiton) one of the largest mining conglomerates in the world.
- Large strategic ground holding of 726 km<sup>2</sup> proximal to the Broken Hill Mine with approximately \$6 million of exploration completed on the property to date by Impact and previous explorers.
- Over 100 km strike extent of highly prospective trends with the potential for the discovery of large, high grade battery metal and base metal deposits.
- Identified drill-ready targets with potential for the discovery of Ni, Co, Cu and Platinum Group Metals (PGM's), as well as significant Pb-Zn-Ag potential.
- Extensive infrastructure and well established road and rail access to the prospective properties.
- Indication of significant battery metals and Broken Hill Type ("BHT") base metals targets including:
  - Ironstone-Hosted Cu-Co-Au Deposits where previous trenching results of 23 m of 1.5% Cu with no assays completed for Au and Co.
  - Thackaringa-Style Cobalt-bearing Pyrite Deposits where previous drilling intersected thick widths of extensive cobalt grades ranging from 0.02% to 0.15%.
  - Ultramafic-hosted magmatic PGM-Ni-Cu-Co Deposits, where previous drilling has outlined significant PGM-Ni-Cu-Co mineralization e.g. 1.2 m of 283 g/t Pt Eq (0.5% Co, 10.4 g/t Pt, 10.9 g/t Au, 254 g/t Pd, 7.4% Ni, 1.8% Cu, and 19 g/t Ag).
  - Broken Hill Type Pb-Zn-Ag Deposits where historical drilling intersected BHT mineralization over widths of 15 to 19 m at 3.2% to 4.2% Zn equivalent.

The selected results outlined above are historical and have not been verified by the Company. There are no assurances that the results are representative or that the Company will be able to duplicate the results noted.

"We believe that the Broken Hill District is emerging as Australia's premier cobalt exploration belt, a view validated with the recent results reported by Cobalt Blue Holdings, currently advancing its Thackaringa Cobalt deposits through feasibility studies. We believe that the Broken Hill Project demonstrates the potential for similar mineralization," stated Alf Stewart, President of Bluebird. "Recent research in Australia has led to the discovery that the Broken Hill District sits above a deeply rooted crustal structure, which allows tapping of

material from the Earth's mantle, and leads to the potential for numerous major targets hosting multiple styles of mineralization in the District."

### Ultramafic-hosted PGM-Cu-Ni Deposits

The project area contains a 40 km belt of mafic-ultramafic sills, dykes and stocks associated with gossans and fresh outcrops of high-grade PGM's, Ni, Cu, Co, Au and Ag mineralization).

The Moorkai Intrusive Complex is a nine (9) km arc of mafic-ultramafic rocks hosting numerous gossan zones that have returned multi-gram PGM results with elevated Ni and Cu from surface reconnaissance sampling. Historical test pits at the Platinum Springs prospect, located in the southern portion of the arc, identified high grade platinum and palladium mineralization with elevated rare PGM's such as rhodium and iridium together with elevated nickel and copper grades associated with massive magmatic sulphide mineralization. (refer to Figure 2). None of the samples from the test pits were assayed for cobalt.

The selected results presented in Figure 2 are historical and have not been verified by the Company. There are no assurances that the results are representative or that the Company will be able to duplicate the results noted.

Impact has identified four priority exploration targets to date:

- Red Hill: Drilling by Impact intersected 1.2 m of 283 g/t Pt Eq (0.5% Co, 10.4 g/t Pt, 10.9 g/t Au, 254 g/t Pd, 7.4% Ni, 1.8% Cu, and 19 g/t Ag) from 67.3 m in RHD012 in vein hosted sulphide. Further drilling here may lead to the definition of a shallow resource with early production potential.
- Platinum Springs: Impact intersected further fresh massive magmatic sulphide: 0.65 m of 76.2 g/t Pt Eq (11.5 g/t Pt, 1.4 g/t Au, 25.7 g/t Pd, 7.4% Ni, 7.6% Cu, 44 g/t Ag (no cobalt assays)) from 57.1 m in PSD002 (refer to Photo below – PSD002).
- Moorkai: Rock samples identified a 9 km strike extent with selected samples that graded assays 6.8 g/t Pt, 28 g/t Pd, 9% Cu, and 2.6% Ni.
- Little Darling Creek: Historical drilling intersected 4.5 m of 5.0 g/t Pt Eq (0.5% Ni, 0.4% Cu, 2.7 g/t 2PGM) from 40.5 m in DDH3. This has not been followed up.

The selected results presented above are historical and have not been verified by the Company. There are no assurances that the results are representative or that the Company will be able to duplicate the results noted.

Ironstone Hosted Cu-Co-Au Deposits:

Magnetic ironstones that are potential hosts for Cu-Co-Au mineralization have been identified in the regional airborne magnetic data. There has been scant previous exploration for this style of deposit in the Broken Hill area.

Interpretation of the airborne data and regional geological mapping highlights approximately 100 km of strike length with the potential to host prospective ironstones within the Broken Hill properties (refer to Figure 3), including the Copper King Prospect:

- The Copper King Prospect is a series of historic copper occurrences and workings located in the east of Impact's properties (refer to Figure 3).
- Previous work has identified an anomalous Cu-Co-Au trend up to 3.5 km long which is in part defined by variably magnetic ironstone units.
- This trend was sampled with a focus on identifying potential copper mineralization, there was limited analyses focused on the gold and cobalt potential.
- Rock chip samples for cobalt range up to 0.13% Co, but there are no drill hole assays for cobalt.
- Three trenches dug in 2012 across parts of the trend near old workings returned selected grades of 23 m of 1.5% Cu and 4 g/t Ag including 1.5 m of 3.2% Cu.
- The shafts and workings were extensively rock chip sampled with grades of up to 3.3% Cu, 1.2% Pb, 1.2% Zn and 40 g/t Ag; Assaying was never completed for Cobalt.

The selected results presented above are historical and have not been verified by the Company. There are no assurances that the results are representative or that the Company will be able to duplicate the results noted.

### Thackaringa Style Pyrite-Cobalt Deposits

The optioned property has significant potential for large, Thackaringa style, pyrite-cobalt deposits, similar to the Thackaringa Cobalt deposits (Pyrite Hill, Big Hill and Railway deposits) of [Cobalt Blue Holdings Ltd.](#) (ASX: COB), now being considered for development (refer to Figure 3). The Himalaya Formation, within the Thackaringa Group hosts the Pyrite Hill, Big Hill and Railway deposits. The Himalaya Formation is interpreted to extend for over 100 km of strike throughout the optioned property (refer to Figure 3).

A high priority area, where extensive cobalt mineralization has been intersected in previous drill holes, is the Pine Creek Prospect:

- The Pine Creek Prospect is located 10 km west of Broken Hill and occurs in the same rocks that host the Thackaringa deposits some 30 km to the south (refer to Figure 3 above).
- Exploration in the 1980's identified two north-south trending units of felsic gneiss with extensive disseminated pyrite.
- Two drill holes targeting the western gneiss unit, intersected extensive pyrite (5-20%) with cobalt grades ranging from 0.02% to 0.15% Co.
- The assays returned: 92 m of 0.04% Co from 50 m in PC6 (true thickness of about 45 m; refer to Figure 4).

The results presented above are historical and have not been verified by the Company. There are no assurances that the results are representative or that the Company will be able to duplicate the results noted.

### Broken Hill Type PB-Zn-Ag Deposits ("BHT")

The Broken Hill "Line of Lode", is one of the worlds' largest silver-lead-zinc deposits.

### Dora East Prospect

- Impact drilled three diamond drill holes at the Dora East prospect in 2015 along strike to known silver-lead-zinc workings at surface known as the Dora mines.
- Follow up drilling targeted a conductor about 250 m southwest along strike (refer to Figure 5).
- These drill holes intersected BHT mineralization over widths of 15 to 19 m including narrow intercepts of very high grade zinc and silver in drill hole RHD 018 (refer to Photo below - Massive sulphide from RHD018 at Dora East).
- The mineralisation is open at depth and along strike and is a priority area for follow up drilling.

The results presented above are historical and have not been verified by the Company. There are no assurances that the results are representative or that the Company will be able to duplicate the results noted.

Please visit the website [www.bluebirdbatterymetals.com](http://www.bluebirdbatterymetals.com) for additional information, maps, sections, and assay tables related to the Broken Hill Battery Metals Project.

The technical content of this news release has been reviewed and approved Wes Hanson, P.Geo., a director of the Company and a Qualified Person pursuant to National Instrument 43-101. The qualified person has not yet visited the Broken Hill Project, and therefore has not yet verified the data disclosed, including sampling, analytical, and test data underlying the information or opinions contained in the written disclosure.

### LOI Terms

Under the terms of the LOI, which will be formalized by a definitive agreement among the parties, the

Company will purchase 75% of the Broken Hill District by the acquisition of a 75% interest in the share capital of Impact's wholly-owned subsidiary that holds the exploration licenses. The LOI contemplates that the Company will pay Impact CAD\$125,000 cash and issue 5.25 million common shares, subject to TSX Venture Exchange approval. The LOI also provides for the issue of CAD\$500,000 worth of common shares, and obligates the Company to complete CAD\$2.25M of exploration expenditures over a three year period. The definitive agreement will also contemplate the issue of up to 1,050,000 common shares six months after the definitive agreement (subject to various reductions in number of shares issued depending on the trading price of the Company's shares).

This transaction is subject to the acceptance of the TSX Venture Exchange.

A finder's fee will be paid to COMVERJ Pty Ltd in respect of the transaction pursuant to the policies of the Exchange.

#### About BlueBird Battery Metals

BlueBird Battery Metals (TSXV: BATT; US: BBBMF) is a Canadian publicly listed company focused on the global exploration and development of strategic battery metals projects, primarily cobalt and nickel. BlueBird's goal is to pursue a business model that offers direct and long-term leverage to the price appreciation in nickel and cobalt, two principal materials in EV batteries. The Company plans to become a leader in the battery metals sector, as cobalt is currently in a global supply deficit, has a vulnerable supply chain, and is part of an emerging sector with extraordinary potential. BlueBird is advancing its portfolio of battery metals focused assets in Western Australia and New South Wales, Australia, and in the Yukon, Canada, and is currently reviewing new acquisition opportunities to add to the Company's project portfolio.

On Behalf of the Board of BlueBird Battery Metals Inc.

Peter A. Ball  
Chairman and CEO

This news release may contain or refer to forward-looking information based on current expectations, including, but not limited to the Company acquiring an interest in properties controlled by Impact, exploring its properties in Australia or the Yukon, and the impact on the Company of these events, including the effect on the share prices. Forward-looking information is subject to significant risks and uncertainties, as actual results may differ materially from forecasted results. Forward-looking information is provided as of the date hereof and we assume no responsibility to update or revise such information to reflect new events or circumstances.

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SOURCE Bluebird Battery Metals

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