Patriot Extends Strike Length of the CV5 Pegmatite to 3.15 km, Corvette Property, Quebec, Canada

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Highlights

- Extension of the CV5 spodumene pegmatite eastwardly by a further 550 m since February.
- The CV5 spodumene pegmatite has been traced continuously by drilling (at ~50 - 150 m spacing) over a lateral distance of at least 3.15 km and remains open along strike at both ends and to depth.
- Drilling step-outs westward from CV5 towards CV13 has commenced.
- Core samples for thirty-seven (37) drill holes have arrived at the analytical lab (SGS) with assays for the first group of holes expected to be reported shortly.
- Six (6) core drilling rigs currently active at the CV5 Pegmatite.
- As of March 20, 2023, a total of fifty-two (52) drill holes (~20,644 m) have been completed this year, with seven (7) holes (~1,136 m) actively coring.
    - The Company has surpassed the minimum 20,000 m initially targeted to be completed over the winter drill program.

Darren L. Smith, Company Vice President of Exploration, comments: *"The CV5 Pegmatite continues to grow, having been now traced continuously over a strike length of 3.15 km, drill hole to drill hole, and remains open at both ends along strike, and at depth along most of its length. Although hindered by an uncharacteristically warm winter period, limiting amenability of ice-based drilling, we have been able to meet and already exceed our winter program objectives in terms of meterage drilled and new spodumene pegmatite discovered. We are now within approximately 1.5 km of the CV4 Pegmatite cluster to the east and have just begun to step-out westwardly towards the CV13 Pegmatite cluster."*

Blair Way, Company President and CEO, comments: "The Company is well funded through the recently completed $50M flow through financing combined with our existing cash-on-hand and over $15M in outstanding warrants supporting the Company's continuing drill programs. There remains more than 20 km of geologically favourable trend to be explored for new pegmatite targets and three known spodumene pegmatite clusters yet to be drill tested. The ongoing advancement of the CV5 Pegmatite to an initial mineral resource estimate and subsequent Pre-Feasibility underway is expected to continue to de-risk the CV5 project area. The exploration and development team continues to execute, and the drill bit continues to deliver. We are off to a fantastic start in 2023 and look very forward to another transformative year for the Company."

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 2023 drill campaign currently underway at its wholly owned Corvette Property (the "Property"), located in the James Bay Region of Quebec. The winter phase of the drill campaign is focused on the CV5 Pegmatite, located approximately 13.5 km south of the regional and all-weather Trans-Taiga Road and powerline infrastructure and is currently accessible by winter road.

Since the last drill program update (see news release dated February 5th, 2023), the Company is pleased to report a further extension of the CV5 Pegmatite eastwardly by 550 m - to 3.15 km combined strike length - through dominantly spodumene-bearing pegmatite in drill holes moving eastwardly from CV23-108 through 125. Each hole over this 550 m corridor has intersected various widths of continuous pegmatite, dominantly spodumene-bearing, ranging in width from approximately 5 m to 50 m (core length).

As of March 20, 2023, the Company has completed fifty-two (52) drill holes with another seven (7) actively coring, for a collective total of fifty-nine (59) holes and 21,780 m (CV23-105 to 163). Six (6) of these rigs are

active at the CV5 Pegmatite with one (1) rig active at a different area of the Property testing a potential infrastructure location in support of advancing the Pre-Feasibility Study. An update on the status of the Pre-Feasibility programs will be detailed in a forthcoming news release.

The CV5 Pegmatite has been traced as a principally continuous spodumene-mineralized body to now within approximately 1.5 km of the CV4 Pegmatite cluster to the east (Figure 2), and within approximately 4.3 km of the CV13 Pegmatite cluster to the west. The Company will continue to test the CV5 Pegmatite along strike at both ends. Favourable indicators that the trend continues include the regional magnetic data suggesting a continuation of the structural/geological trend hosting CV5, as well as the location of spodumene-pegmatite boulders suggesting the presence of hidden spodumene-pegmatite undercover along this trend.

The estimated true thickness of the principal body at CV5 is highly variable, both along strike and at depth, as is typically the nature of pegmatite intrusive bodies. However, the true thickness, as indicated by ongoing geological modelling, typically varies between 25 to 120 m - thickest under the CV5 outcrop - with significant length at 80+ m at moderate depths. Additionally, spodumene pegmatite has been intersected as deep as 425 m vertical depth (581 m core length in drill hole CV23-124) and remains open. The location of this intersection suggests the presence of additional spodumene-pegmatite lenses proximal to the south of the main body. These areas are expected to be further drill tested over the summer-fall program.

Due to lake ice conditions from the uncharacteristically warm weather over the course of the program to date, many drill hole collars have been from land-based set-ups on the north side of the pegmatite, which are also accessible by winter road. Fortunately, the Company has been able to effectively target the eastward extension of the CV5 Pegmatite with considerable success as outlined herein. Ice-based drilling has recently commenced and is continuing to delineate the eastern extension of CV5 as has been identified over the program to date. These drill holes will target pegmatite pierce points at approximately100 m spacing and trace the pegmatite encountered at depth to surface.

Additionally, step-out drilling westwardly from the CV5 Corridor, along strike of CV22-074 (16.9 m at 2.00% Li_2O - see news release dated January 18, 2023), has recently commenced. The spodumene pegmatite is interpreted to continue for at least another 125 m in this direction based on a mineralized outcrop present along strike, whereafter outcrop becomes covered by a continuous till cover (Figure 1). As of March 20, 2023, the first two holes targeting this extension were actively coring (CV23-160 and 161).

The primary objectives of the 2023 drill campaign are to further delineate the extent of the CV5 Pegmatite culminating and in initial mineral resource estimate scheduled for Q2 2023, as well as infill drill to refine the geological model to achieve indicated mineral resource confidence to support a Pre-Feasibility Study. Based on drill holes completed through March 20, 2023, the CV5 Pegmatite has now been traced continuously by drilling (at ~50-150 m spacing) over a lateral distance of at least 3.15 km (CV22-074 to CV23-125), remaining open along strike at both ends and to depth along most of its length.

Core samples for thirty-seven (37) drill holes have arrived at the analytical lab (SGS) with core processing ongoing at site. Logged pegmatite intersections of >2 m are presented in Table 1 and drill hole attributes in Table 2.

Table 1: Geologically logged pegmatite intersections >2 m for drill holes completed in 2023

https://www.globenewswire.com/NewsRoom/AttachmentNg/bc95c17a-6164-4746-a5d4-1fca01b49416

Figure 1: Drill hole locations completed through March 20, 2023, at the CV5 Pegmatite

https://www.globenewswire.com/NewsRoom/AttachmentNg/b00b31cb-5a9f-4831-b517-a9a40e99ff14

Figure 2: CV5 Corridor (i.e., CV5 through CV4 pegmatite clusters)

https://www.globenewswire.com/NewsRoom/AttachmentNg/6a0b5b22-05ad-48d5-95b8-9fb9c703334f

Figure 3: Lake-ice pad preparation for drilling completed over newly defined 550 m strike length at CV5

https://www.globenewswire.com/NewsRoom/AttachmentNg/ab1eaa47-78ad-4d64-830f-e80bcc343cbf

Table 2: Drill hole attributes

https://www.globenewswire.com/NewsRoom/AttachmentNg/bb96f839-8cfa-446d-a10c-c5455200e30a

About the CV Lithium Trend

The CV Lithium Trend is an emerging spodumene pegmatite district discovered by the Company in 2017 and spans more than 25-km across the Corvette Property. The core area includes an approximate 3.15 km long spodumene pegmatite (the 'CV5 Pegmatite') and multiple proximal secondary spodumene pegmatite lenses. This corridor has returned drill intercepts of 156.9 m at 2.12% Li_2O, including 25.0 m at 5.04% Li_2O or 5.0 m at 6.36% Li_2O (CV22-083), 159.7 m at 1.65% Li_2O (CV22-042), 131.2 m at 1.96% Li_2O (CV22-100), and 52.2 m at 3.34% Li_2O, including 15.0 m at 5.10% Li_2O (CV22-093).

To date, six (6) distinct clusters of lithium pegmatite have been discovered across the Property - CV5 Pegmatite and associated lenses, CV4, CV8-12, CV9, CV10, and the recently discovered 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 1968), 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 a Senior Geologist and Project Manager with Dahrouge Geological Consulting Ltd. Mr. Smith 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 JORC Code, 2012. 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 mineral exploration company focused on the acquisition and development of mineral properties containing battery, base, and precious metals.

The Company's flagship asset is the 100% owned Corvette Property, located proximal to the Trans-Taiga Road and powerline infrastructural corridor in the James Bay Region of Québec. The land package hosts significant lithium potential highlighted by the 3.15 km long CV5 spodumene pegmatite with drill intercepts of 156.9 m at 2.12% Li_2O, including 25.0 m at 5.04% Li_2O or 5.0 m at 6.36% Li_2O (CV22-083), 159.7 m at 1.65% Li_2O (CV22-042), 131.2 m at 1.96% Li_2O (CV22-100), and 52.2 m at 3.34% Li_2O, including 15.0 m at 5.10% Li_2O (CV22-093). Additionally, the Property hosts the Golden Gap Trend with grab samples of 3.1 to 108.9 g/t Au from outcrop and 7 m at 10.5 g/t Au in drill hole, and the Maven Trend with 8.15% Cu, 1.33 g/t Au, and 171 g/t Ag in outcrop.

The Company also holds 100% ownership of the Freeman Creek Gold Property in Idaho, USA which hosts two prospective gold prospects - the Gold Dyke Prospect with a 2020 drill hole intersection of 12 m at 4.11 g/t Au and 33.0 g/t Ag, and the Carmen Creek Prospect with surface sample results including 25.5 g/t Au, 159 g/t Ag, and 9.75% Cu.

The Company's other assets include the Pontax Lithium-Gold Property, QC; and the Hidden Lake Lithium Property, NWT, where the Company maintains a 40% interest, as well as several other assets in Canada.

For further information, please contact us at info@patriotbatterymetals.com Tel: +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.sedar.com, 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 statements and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact, included in this news release are forward-looking statements that involve risks and uncertainties, including without limitation statements with respect to the potential exercise of the Company's outstanding warrants, as well as mineral resource estimate and pre-feasibility report preparation. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include the results of further exploration and testing, and other risks detailed from time to time in the filings made by the Company with securities regulators, available at www.sedar.com. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements as expressly required by applicable law.

No securities regulatory authority or stock exchange has reviewed nor accepts responsibility for the adequacy or accuracy of the content of this news release.

Appendix 1 - JORC Code 2012 Table 1 information required by ASX Listing Rule 5.7.1

Section 1 - Sampling Techniques and Data

Criteria	JORC Code explanation
Sampling techniques	● *Nature and quality of sampling (eg cut channels, random ch* ● *Include reference to measures taken to ensure sample repre* ● *Aspects of the determination of mineralisation that are Mate* ● *In cases where 'industry standard' work has been done this*
Drilling techniques	● *Drill type (eg core, reverse circulation, open-hole hammer, r*
Drill sample recovery	● *Method of recording and assessing core and chip sample re* ● *Measures taken to maximise sample recovery and ensure re* ● *Whether a relationship exists between sample recovery and*
Logging	● *Whether core and chip samples have been geologically and* ● *Whether logging is qualitative or quantitative in nature. Core* ● *The total length and percentage of the relevant intersections*
Sub-sampling techniques and sample preparation	● *If core, whether cut or sawn and whether quarter, half or all* ● *If non-core, whether riffled, tube sampled, rotary split, etc an* ● *For all sample types, the nature, quality and appropriateness* ● *Quality control procedures adopted for all sub-sampling stag* ● *Measures taken to ensure that the sampling is representativ* ● *Whether sample sizes are appropriate to the grain size of th*
Quality of assay data and laboratory tests	● *The nature, quality and appropriateness of the assaying and* ● *For geophysical tools, spectrometers, handheld XRF instrum* ● *Nature of quality control procedures adopted (eg standards,*
Verification of sampling and assaying	● *The verification of significant intersections by either indepen* ● *The use of twinned holes.* ● *Documentation of primary data, data entry procedures, data* ● *Discuss any adjustment to assay data.*
Location of data points	● *Accuracy and quality of surveys used to locate drill holes (co* ● *Specification of the grid system used.* ● *Quality and adequacy of topographic control.*
Data spacing and distribution	● *Data spacing for reporting of Exploration Results.* ● *Whether the data spacing and distribution is sufficient to est* ● *Whether sample compositing has been applied.*
Orientation of data in relation to geological structure	● *Whether the orientation of sampling achieves unbiased sam* ● *If the relationship between the drilling orientation and the ori*
Sample security	● *The measures taken to ensure sample security.*

Audits or reviews

- *The results of any audits or reviews of sampling techniques*

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria | JORC Code explanation | Commentary

Mineral tenement and land tenure status

- *Type, reference name/number, location and ownership including agreements or material issues with third parties*
- *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence*
- The Corvette Property is comprised of 417 claims located in the James Bay Region of Quebec with all claims reg
- The Company holds 100% interest in the Property subject to various royalty obligations depending on original
- The Property does not overlap any sensitive environmental areas or parks, or historical sites to the knowledge o
- Claim expiry dates range from July 2023 to July 2025.

Exploration done by other parties

- *Acknowledgment and appraisal of exploration by other parties.*
- No assay results from other parties are disclosed herein.
- The most recent independent Property review was a NI 43-101 Technical Report on the Corvette Property, Queb

Geology

- *Deposit type, geological setting and style of mineralisation.*
- The Property is situated within the Lac Guyer Greenstone Belt, considered part of the larger La Grande River Gre
- The geologic setting is prospective for gold, silver, base metals, platinum group elements, and lithium over sever
- The Property has underexplored mineral exploration trends crossing dominantly east-west o
- The lithium pegmatites at Corvette are LCT Pegmatites. Preliminary mineralogical studies of the CV5, CV6, and C

Drill hole Information

- *A summary of all information material to the understanding of the exploration results including a tabulation of the*
  - *easting and northing of the drill hole collar*
  - *elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar*
  - *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 d*
- Drill hole attribute information is included in Table 2.
- Pegmatite intersections of <2 m are not typically presented as they are considered insignificant.

Data aggregation methods

- *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e*
- *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade resul*
- *The assumptions used for any reporting of metal equivalent values should be clearly stated.*
- Length weighted intervals are presented.

Relationship between mineralisation widths and intercept lengths

- *These relationships are particularly important in the reporting of Exploration Results.*
- *If the geometry of the mineralisation 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*
- Geological modelling is ongoing; however, current interpretation supports a large pegmatite body (CV5) of near v
- All reported widths are core length. True widths are not known and may vary widely from hole to hole based on th

Diagrams

- *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant d*
- Please refer to the figures included herein as well as those posted on the Company's website.

Balanced reporting

- *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low*
- Please refer to the table(s) included herein as well as those posted on the Company's website.
- Every individual pegmatite interval that is greater than 2 metres has been reported.

Other substantive exploration data

- *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological ob*
- The Company has completed various surface exploration programs in 2022 and is compiling assay results.
- The Company is currently completing baseline environmental work over the CV5 Pegmatite area. No endangered
- The Company has completed a bathymetric survey over the shallow glacial lake which overlies a portion of the m
- The Company has completed preliminary metallurgical testing comprised of HLS and magnetic testing, which has
- A geochemical characterization program has been initiated to evaluate waste rock etc. Initial review of the Comp
- Various mandates required for advancing the Project towards economic studies have been initiated, including bu

Furthermore, the Company intends to continue drilling the pegmatites of the Corvette Property, focused on the CV5 Pegmatite

- *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale s*
- *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and*