

The Fuse Team is Actively Assessing Lithium Projects and Adds Another Lithium Exploration Project in Nevada

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Coquitlam, March 27, 2023 - [Fuse Battery Metals Inc.](#) ("the Company" or "Fuse") (TSXV:FUSE) (OTC:FUSEF) (FRA:43W3) is pleased to announce expansion of our exploration land holdings with the inclusion of a new lithium exploration project in Nevada, the Monitor Valley North Project.

The Company has entered into a Purchase and Sale Agreement with J. Malcolm Bell (the "Vendor") dated March 22, 2023 whereby the Company becomes the legal and beneficial owner of 97 placer claims (MVN1 - MVN97) covering approximately 770 hectares of alluvial sediments and clays located 134 km northeast of Tonopah, Nevada (the "Monitor Valley North Lithium Property").

Terms of the Transaction:

The Company agrees to the following:

(a) reimbursing the staking and recording cost of the Vendor in the amount of US\$30,081 upon signing the Agreement; and (b) issuing to the Vendor 500,000 fully paid and non-assessable common shares in the capital of the Company upon TSX Venture Exchange acceptance of the transaction.

All securities issued in connection with the Transaction are subject to a four month and a day hold period in accordance with Canadian Securities Laws.

About the Monitor Valley North Lithium Property

The property is located in Monitor Valley, Nevada, about 138 km north-northeast of Tonopah, Nevada. The center of the property is about 39.21° North Latitude, 116.65° West Longitude.

The property is 55 km due west of the Little Smokey Valley, Nevada where exploration for lithium is ongoing.

Geology and Mineralization

The Monitor Valley North Project is a sediment-hosted lithium clay target. Access to the property is good and both exploration and exploitation could be conducted year-round. Minimal work has been conducted on the project, but initial surface samples reported in regional NURE sampling returned average lithium values of 664 ppm (max 970 ppm, min 388 ppm) contained within a sedimentary sequence of Miocene mudstone and claystone.

The origin of this lithium deposit is suspected to be similar to Clayton Valley clay deposits located about 180 km to the south. Both areas are reasonably well represented by the USGS preliminary deposit model, which describes the primary characteristics as light-colored, ash-rich, lacustrine (lake) rocks containing swelling clays.

Mr. Tim Fernback, President & CEO comments "The Monitor Valley North location has been relatively unexplored to date, but the lithium exploration potential due to the geothermal activity in the project area is compelling. It is the Company's intention to rapidly evaluate the lithium potential of this project over the

coming months. It is Fuse's intent to complete an initial NI #43-101 Technical Report on the property in the near future".

Click Image To View Full Size

Qualified Person as Defined Under National Instrument 43-101

Alan J. Morris, CPG of Spring Creek, Nevada, a Qualified Person as defined under Nation Instrument 43-101 has reviewed and approved the technical aspects of this news release.

In other news, Interim President & CEO Mr. Tim Fernback has been named Fuse's permanent President & CEO by the Company's Board of Directors. "I am excited to contribute to the success of Fuse for the benefit of all our shareholders. There are good things in store for the Company and I am happy to lead this accomplished team of professionals going forward."

About Fuse Battery Metals Inc. <https://fusecobalt.com/>

[Fuse Battery Metals Inc.](#) is a Canadian based exploration company that trades under the symbol FUSE on the TSX Venture Exchange. The Company's focus is on exploration for high value metals required for the manufacturing of batteries.

Nevada Lithium Properties

Fuse owns 100% of the Lithium Springs Property which is located at the southern end of Black Rock Desert, Nevada, about 132 air-line km north-northeast of Reno, Nevada in Sections 1, 2, 11, and 12 Township 32 North, Range 23. The center of the property is about 40.676° North Latitude, 119.331° West Longitude, (40° 40' 33" N, 119° 19' 52"): UTM X 302,900 UTM Y 4,505,400 NAD 27; Zone 11 N. Black Rock Desert basin is about 110 km long and up to 25 km wide at the widest point. The central playa measures about 50 km northeast - southwest and 10 km southeast - northwest. The western arm of the Black Rock Desert covers an area of about 2,000 square kilometers and contains 5 of the 30 currently listed Known Geothermal Resource Areas in Nevada.

Ontario Cobalt Properties

Fuse owns a 100% interest its Glencore Bucke Property, situated in Bucke Township, 6 km east-northeast of Cobalt, Ontario, subject to a back-in provision, production royalty and off-take agreement. The Glencore Bucke Property consists of 16.2 hectares and sits along the west boundary of Fuse's Teledyne Cobalt Project. The Company also owns a 100% interest, subject to a royalty, in the Teledyne Project located near Cobalt, Ontario. The Teledyne Property adjoins the south and west boundaries of claims that hosted the Agnico Mine.

Glencore Bucke/Teledyne Property

Situated in Bucke Township, 6 km east-northeast of Cobalt, Ontario the Glencore Bucke Property adjoins, on its northeast corner, the former cobalt producing Agaunico Mine. From 1905 through to 1961, the Agaunico Mine produced a total of 4,350,000 lbs. of cobalt ("Co"), and 980,000 oz of silver ("Ag") (Cunningham-Dunlop, 1979). The amount of cobalt produced from the Agaunico Mine is greater than that of any other mine in the Cobalt Mining Camp. Production ceased in 1961 due to depressed Co prices and over-supply (Thomson, 1964). The Glencore property is 100% owned by Fuse subject to a back-in provision, production royalty and off-take agreement.

The associated Teledyne Property, located in Bucke and Lorrain Townships, consists of 5 patented mining claims totaling 79.1 ha, and 46 unpatented mining claim cells totaling approximately 700 ha. The Property is easily accessible by highway 567 and a well-maintained secondary road.

Over \$25 million Can has been spent thus far, (2020 dollars inflation-adjusted) on the Teledyne Property resulting in valuable infrastructure including a development ramp and a modern decline going down 500 ft parallel to the main cobalt mineralized vein. The Teledyne Property is subject to a production royalty in favor of New Found Gold and an off-take agreement in favor of Glencore Canada Corp., while the Glencore Buckle Property is subject to a back-in provision, production royalty, and an off-take agreement in favor of Glencore Canada Corp. [Glencore plc](#) is the world's largest producer of cobalt. A significant portion of the cobalt that was produced at the Agaunico Mine was located along structures (Vein #15) that extended southward towards the northern boundary of the Teledyne Cobalt Property, currently 100% owned by FUSE. Mineralization was generally located within 125 ft (38.1 m) above the Huronian/Archean unconformity. Stopping widths of up to 50 ft (15.2 m) were not unusual at the Agaunico Mine (Cunningham-Dunlop, 1979).

On Behalf of the Board of Directors

"Tim Fernback"

Tim Fernback, President & CEO

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