

Surge Battery Metals Receives Approval to Commence an Additional Drill Program Following the Latest Discovery

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Coquitlam, March 29, 2023 - [Surge Battery Metals Inc.](#) (the "Company" or "Surge") (TSXV:NILI) (OTC:NILIF) (FRA:DJ5C) is pleased to announce that following its significant lithium clay discovery at its Nevada North Lithium Project (NNLP) in late 2022, it has now received further approval from the Nevada Bureau of Land Management (BLM) permitting the next stage of drilling to further delineate this high-grade target.

The Company plans to drill seven new locations within an extensive surface geochemical covering an area of about 1,700 meters east-west in mid-May 2023, subject to weather conditions. The drill program will occur in two bands, each roughly 300 to 400 meters wide, that outline a highly anomalous zone containing abundant sample points greater than 1,000 ppm lithium with samples as high as 5,950 ppm.

Surge Battery Metals' CEO, Mr. Greg Reimer, commented, "We are very pleased to have received approval to commence our next drill program at our Nevada North Project. Following on from the success of our 2022 drill program, we believe that our understanding of this lithium clay discovery has expanded greatly, and we are eager to drill these seven newly proposed drill locations. Drilling these locations is a major step in further assessing the ultimate deposits size of our lithium claystone resource at NNLP."

These new drill targets have been selected with the intent to expand the currently identified lithium deposit both to the west and to the north and at the same time to determine continuity between the most northerly and most southerly holes drilled in 2022's maiden drill program.

Proposed Drill Targets for May 2023

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The first round of drilling, completed just before Christmas 2022, identified a strongly mineralized zone of lithium clay mineralization over a strike length of almost 1,620 meters from NN2205 in the north to NN2208 in the south. Widths of the mineralized horizons are not as well determined since the holes are mostly on a north-south alignment but are at least 400 metres wide, supported by highly anomalous soil values indicating potential for these horizons to be much greater.

Potential for a significant lithium deposit is exemplified by hole NN2207 which intersected the thickest intervals of lithium-rich claystone encountered to date; a total of 120.4 metres (395 feet) averaging 3,943 ppm lithium in four zones. Hole NN2208 had the strongest downhole individual sample of 5,950 ppm lithium between 45 and 50 feet (13.72 and 15.24 metres) of the maiden 2022 program. The average lithium content within all near surface clay zones intersected in 2022 drilling, applying a 1000 ppm cut-off, was 3254 ppm.

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

About Surge Battery Metals Inc.

The Company is a Canadian-based mineral exploration company active in the exploration for nickel-iron alloy in British Columbia and lithium in Nevada whose primary listing is on the TSX Venture Exchange. The

Company's maintains a focus on exploration for high value battery metals required for the electric vehicle (EV) market.

Nevada Lithium Projects

The Company owns a 100% interest in 225 mineral claims located in Elko County, Nevada. The Nevada North Lithium Project is in the Granite Range southeast of Jackpot, Nevada, about 73 km north-northeast of Wells, Nevada. The target is a lithium clay deposit in volcanic tuff and tuffaceous sediments of the Jarbidge Rhyolite package.

In addition, the Company has a Property Option Agreement to earn an undivided 80% interest in 16 mineral claims, comprising 640 acres located within Nevada's San Emidio Desert, known as the Galt Property. Recent mineral exploration on the Galt claim group includes 51 playa sediment samples collected for chemical analysis at ALS Geochemistry in Vancouver, B.C. Results of aqua regia leaching of the samples show 68 to 852 parts per million lithium (mean 365 ppm), 5.3 to 201 ppm cesium (mean 72 ppm) and 35 to 377 ppm rubidium (mean 180 ppm). Results from two seven-foot-deep auger holes show lithium, cesium, and rubidium concentrations in the range of 143.5 to 773 ppm Li, 56.8 to 102.5 ppm Cs and 155 to 272 Rb.

Finally, the Company owns a 100% interest in 663 ha (1,640 acre) property in the Teels Marsh Project located in Mineral County, Nevada. The property is in an active region for both lithium exploration and production.

Nickel Projects, Northern BC

The Company has a Property Option Agreement to earn an undivided 80% interest in certain mineral claims from [Nickel Rock Resources Inc.](#) The Project (The Surge Nickel Project) consists of two non-contiguous mineral claims groups consisting of 6 mineral claim blocks located in northern British Columbia. One claim in the Mount Sidney Williams area (claim HN4), covers 1863 hectares immediately south of and adjacent to the Decar Project, currently being advanced by FPX Resources, and 5 claims in the Mitchell Range area, northeast of Decar, (N100 Group) covering 8659 hectares. Three of the claims are subject to 2% NSR, including the (HN4 claim and the two southernmost claims of the N100 claim group). Both projects target the nickel-iron alloy mineral "Awaruite", hosted by serpentinized intrusive rocks of the Trembleur Ultramafic Uniton Behalf of the Board of Directors.

On behalf of the Board of Directors

"Greg Reimer"

Greg Reimer,

President & CEO

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