Surge Battery Metals Announces Expanded Drill Program and Approval to Begin Drilling

14.06.2023 | The Newswire

Vancouver, June 14, 2023 - Surge Battery Metals Inc. (the "Company" or "Surge") (TSXV:NILI) (OTC:NILIF) (FRA:DJ5C) announces that, following geophysical surveys, the Company has amended its drilling program (the "Expanded Drilling Program") to expand it to further delineate the size of the deposit at its Nevada North Lithium Project (NNLP). The Company has received approval from the Nevada Bureau of Land Management (BLM) permitting the Expanded Drilling Program.

Based on the Company's surface sampling, the 2022 drilling results and the recently completed geophysical surveys, the Expanded Drilling Program will use a sonic drill to recover core from as many as 8 sites covering an area measuring 3.0 kilometers north-south by 1.2 kilometers east-west. The Company has contracted with Boart Longyear, a recognized leader in the mining industry, to undertake the 2023 program which is scheduled to begin the first week of July. The Expanded Drilling Program will start to define the lateral and vertical extent of the deposit, in readiness for the full expansion and in-fill drilling program that we can embark on with an approved Plan of Operations.

In addition to extending the Company's knowledge of the deposit on the Nevada North Lithium Project, the drilling will serve to confirm the results of last year's 8-hole reverse-circulation discovery scout drilling program and obtain further samples for engineering and metallurgical testing. It will also be used in the ongoing geostatistical program to determine ideal drill hole spacing and will be the first step to announcing a maiden resource estimate which the Company hopes to complete later this fall.

Mr. Greg Reimer, Chief Executive Officer, and Director: "Following on from the excellent results of last year's exploration drilling, Surge is advancing rapidly towards this next step, with a target of estimating a resource later this year. Last year's drilling yielded very encouraging results, with quality-controlled analyses reported as high as 5,950 ppm Li content, and mineralized sections as thick as 374 feet (114 meters). I am extremely pleased with the value we are extracting from each of our exploration and development programs and the progress that we are making as we advance and fast-track this work."

Qualified Person as Defined Under National Instrument 43-101

Alan J. Morris, MSc, CPG 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.

Click Image To View Full Size

About the Nevada North Lithium Project

The company owns 100% interest in the project and the first round of drilling identified strongly mineralized lithium bearing clays. The average lithium content within all near surface clay zones intersected in the 2022 drilling program, applying a 1000 ppm cut-off, was 3254 ppm. (Press release March 29, 2023).

On behalf of the Board of Directors

"Greg Reimer"

Greg Reimer,

President & CEO

Contact Information

Email: info@surgebatterymetals.com

Phone: 778-945-2656

Website: surgebatterymetals.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This document may contain certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws. When used in this news release, the words "anticipate", "believe", "estimate", "expect", "target, "plan" or "planned", "possible", "potential", "forecast", "intend", "may", "schedule" and similar words or expressions identify forward-looking statements or information. These forward-looking statements or information may relate to future prices of commodities including lithium and nickel, the accuracy of mineral or resource exploration activity, reserves or resources, regulatory or government requirements or approvals including approvals of title and mining rights or licenses and environmental, local community or indigenous community approvals, the reliability of third party information, continued access to mineral properties or infrastructure or water, changes in laws, rules and regulations including in the United States, Nevada or California or any other jurisdiction which may impact upon the Company or its properties or the commercial exploitation of those properties, currency risks including the exchange rate of USD$ for Cdn$ or other currencies, fluctuations in the market for lithium related products, changes in exploration costs and government royalties, export policies or taxes in the United States or any other jurisdiction and other factors or information. The Company's current plans, expectations, and intentions with respect to development of its business and of its Nevada properties may be impacted by economic uncertainties arising out of any pandemic or by the impact of current financial and other market conditions (including US government subsidies or incentives) on its ability to secure further financing or funding of its Nevada properties. Such statements represent the Company's current views with respect to future events and are necessarily based upon several assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political, environmental (including endangered species, habitat preservation and water related risks) and social risks, contingencies, and uncertainties. Many factors, both known and unknown, could cause results, performance, or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules, and regulations.