

Surge Battery Metals Announces Drilling Is Set To Commence at Its Nevada North Lithium Project

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VANCOUVER, July 19, 2023 - [Surge Battery Metals Inc.](#) (the "Company" or "Surge") (TSXV:NILI)(OTC PINK:NILIF)(FRA:DJ5C) is pleased to announce that drilling equipment and crews are being mobilized to begin the second round of drilling at its flagship Nevada North Lithium Project.

The current drilling program follows on from the discovery program of 2022 that revealed lithium enrichment in sediments along a strike length of 1,620 meters, with individual intercepts of up to 78m at a weighted average 3245 ppm Li, with values as high as 5950 ppm Li (13.7 - 15.3 m hole N2208), and the highest grade hole overall (N2207) with 120m grading a weighted average 3943 ppm Li. (Surge press release January 1, 2023)

The new program will test an expanded footprint to greater depth. Results of the geophysics program (Surge announcement May 23, 2023) indicated greater thicknesses of the target sedimentary unit to depths of 300 meters. The strike length will also be extended to 3000m (9,850 ft) from 1,620m (5,320 ft). The apparent width will also be extended to 920m (3,020 ft), from the previous extent of 350 m (1,150 ft). On site, Surge geologists will be using a hand-held LIBS (Laser Induced Breakdown Spectroscopy) device to determine semi-quantitative values for lithium directly from the cores.

Greg Reimer, President, and CEO commented "The Surge team is very keen to follow up on the exciting results of our previous drilling campaign to further expand and define the mineralization in readiness to announce a resource in the fourth quarter. Incorporating the initial results of our geophysics program, we are encouraged at the prospect of further defining and extending the footprint, depth and thickness of the lithium-clay mineralization. With in excess of \$9.5 Million in the treasury, we are well funded to complete our exploration and development plans."

The Company has entered into a 6-month marketing and consulting contract with Toronto-based marketing firm, Outside The Box Capital Inc. (the "Contract") to enhance its investor relations and marketing functions. The Company will, upon TSX Venture Exchange approval of the Contract, pay Outside The Box Capital \$100,000 CDN and grant 400,000 options exercisable for a period of one year at \$0.55. Outside The Box Capital currently owns 0 shares of the Company and has no direct relationship with the Company other than as set out in this release. The options will vest in equal quarterly tranches over a period of twelve (12) months.

The company is granting a total of 3 million stock options, exercisable for a period of five years, at an exercise price of 55 cents a share to certain directors, officers, and consultants.

About Surge Battery Metals Inc.

The Company is a Canadian-based mineral exploration company active in the exploration for 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.

About the Nevada North Lithium Project

The Company owns a 100% interest, without any royalties, in the Nevada North Lithium Project, consisting of 303 mineral claims, located in the Granite Range southeast of Jackpot, about 73 km north-northeast of

Wells, Elko County, Nevada. The first round of drilling, completed in October 2022, identified a strongly mineralized zone of lithium bearing clays occupying a strike length of almost 1,620 meters from drillhole NN2205 in the north to drill hole NN2208 in the south. Widths of the mineralized horizons are not well determined since the holes are mostly on a north-south alignment, however, widths are at least 400 metres, supported by highly anomalous soil values indicating potential for the clay horizons to be much greater in extent. The potential for a significant lithium deposit can be illustrated by the results of drillhole 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. Additionally, drillhole NN2208 had the strongest downhole individual sample of 5,950 ppm lithium between 45 and 50 feet (13.72 and 15.24 metres). 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, 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.

On behalf of the Board of Directors

"Greg Reimer"

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President & CEO

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