

Grid Battery Metals Inc. Announces the Fourth Phase of the Nickel Exploration Program in British Columbia

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Coquitlam, Jan. 10, 2024 - [Grid Battery Metals Inc.](#) (the "Company" or "Grid Battery") (TSXV:CELL) (OTC:EVKRF) (FRA:NMK2) is pleased to announce that the National Instrument 43-101 Technical Report for the Nickel Project, dated December 4, 2023, in the Takla Lake Area, BC and prepared by Jeremy Hanson, P.Geol. (the "Technical Report") has been filed on SEDAR+ (www.sedarplus.ca) and can be obtained on the Company's website at gridbatterymetals.com/nickel-project. As a recap, the third phase of our BC Nickel exploration program was completed in 2023 and included a detailed sampling, trenching and initial drilling program.

The proposed exploration budget of approximately CAD\$200,000 follows a recommendation contained within the Technical Report. Within this exploration plan, funds have been allocated for exploration work that includes field work on all three claim blocks targeting historic results, vectoring towards elevated DTR Ni, and sampling and mapping of untested magnetic anomalies.

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Grid's wholly-owned subsidiary, AC/DC Battery Metals Inc. ("AC/DC"), will carry out the proposed fourth phase exploration plans in 2024. This exploration program will take place following Grid's proposed subsidiary Spin-out plan originally announced on September 28, 2023. As part of the proposed Grid Spin-out plan, current Grid shareholders will receive a common share dividend in AC/DC shares representing a proportionate value in this new public company. This overall transaction is proposed to give our shareholders a bonus - a share in another public company for no additional cost. In order to fund its operations going forward, AC/DC also plans to complete a private placement financing as part of the overall transaction.

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After a review by Company management, this exploration contract work has been awarded to Hardline Exploration Corp., ("Hardline") an experienced contract mineral exploration company. Hardline, headquartered in Smithers, BC. Founded in 2014.

Hardline specializes in executing programs on complex exploration projects to generate new discoveries and have a proven track record of successful projects incorporating highly skilled geologists and team members with vast experience across Canada on a variety of deposit types. The Technical Report for the Nickel Project, dated December 4, 2023, was prepared by a Qualified Person, Jeremy Hanson, P.Geol..

About the Company's Nickel Project and Exploration Region in British Columbia

- The Nickel Project ("project") consists of five non-contiguous mineral claim blocks in three Groups ("Hard Nickel Centre", "Hard Nickel 3" and "Hard Nickel South"). The exploration stage project is in the Takla Lake area of central British Columbia, partially adjacent to FPX Nickel Corp.'s Decar Nickel Project.
- The Decar Nickel Project is an advanced project targeting awaruite, a nickel-iron alloy mineral, hosted by serpentinized ultramafic intrusive rocks of the Trembleur Ultramafic Unit within the Permian to Triassic age Cache Creek Complex.

- All the claim groups of the project are partially underlain by variably serpentinized ultramafic intrusive rocks of the Trembleur Ultramafic Unit. Metallic mineralization discovered to date on the project includes nickel, cobalt, and chromium, and some of the nickel mineralization occurs as the nickel-iron alloy awaruite, and as sulphide minerals including heazlewoodite, bravoite and siegenite.
- The principal target on the project is nickel occurring as awaruite, but at the exploration stage all other styles of mineralization should be considered.
- Systematic, ground-based exploration work began within the area of the claims now covered by the Nickel Project under the direction of Ms. Ursula Mowat, P.Geol. in 1987, continuing intermittently until 2012. This work established the presence of elevated nickel, cobalt and chromium values in rocks, soils, and stream sediments.
- The area of the claim groups of the project were included in Geoscience BC's QUEST and QUEST-West projects, including multiparameter regional geophysical surveys, and regional stream sediment reanalyses and data compilations between 2008 and 2009.
- R. Britten's technical paper "Regional Metallogeny and Genesis of a New Deposit Type - Disseminated Awaruite (Ni₃Fe) Mineralization Hosted in the Cache Creek Terrane published in 2017 in Economic Geology should be utilized as an interim mineral deposit model or profile for the Nickel Project.
- The Nickel Project is worthy of phased, systematic exploration programs designed and implemented to delineate areas with known or high probability metallic nickel mineralization, and to discover new areas of similar mineralization.

The exploration stage project is in the Trembleur Lake area of central British Columbia, partially adjacent to FPX Nickel Corp.'s (TSXV: FPX, OTC: FPOCF) Decar Nickel Project, which is an advanced project targeting awaruite, a nickel-iron alloy mineral, hosted by serpentinized ultramafic intrusive rocks of the Trembleur Ultramafic Unit. FPX Nickel Corp. has invested over CAD\$25 million developing the Decar Project and plans to issue a Prefeasibility Study this calendar year as announced on June 27, 2023 showing increased nickel recoveries on the project. FPX's Decar Nickel Project is widely recognized as on the 7th largest nickel deposit in the world (Source: Mining.com, May 1, 2023).

Qualified Person

Jeremy Hanson, P.Geol., a qualified person as defined by NI 43 - 101, is responsible for the technical information contained in this release regarding Grid's BC Nickel Properties. Readers are cautioned that the information in this press release regarding the property of FPX Nickel Corp is not necessarily indicative of the mineralization on the property of interest.

About Grid Battery Metals Inc.

[Grid Battery Metals Inc.](http://www.gridbatterymetals.com) is a Canadian based exploration company 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. www.gridbatterymetals.com.

About Texas Springs Property

The Company owns a 100% interest in the Texas Spring Property which consists of mineral lode claims located in Elko County, Nevada. The Property 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 Humboldt Formation.

The Texas Spring property adjoins the southern border of the Nevada North Lithium Project - owned by [Surge Battery Metals Inc.](http://www.surgebattery.com) ("Surge") (TSXV: NILI, OTC: NILIF) and comprised of 303 mineral claims. Surge's 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). More recent results have shown higher grade lithium up to 8070 ppm on this property after initial drilling (Press release September 12, 2023).

About Clayton Valley Lithium Project

The Company owns a 100% interest in 113 lithium lode and placer claims covering over 640 hectares in Clayton Valley. Clayton Valley is a down-dropped closed basin formed by the Miocene age Great Basin extension and is still active due to movement along the Walker Lane structural zone. As a result, the basin has preserved multiple layers of lithium bearing volcanic ash, resulting from multiple eruptive events over the past 6 million years including eruptions from the 700,000-year-old Long Valley Caldera system and related events. These ash layers are thought to contribute to the lithium brines extracted by Albemarle and are also likely involved in the formation of the exposed lithium rich clay deposits on the east side of Clayton Valley.

Volt Canyon Lithium Property

The Company owns a 100% interest in 80 placer claims covering approximately 635 hectares of alluvial sediments and clays located 122 km northeast of Tonopah, Nevada.

About the British Columbia, Nickel Projects

The Nickel Project consists of three claim blocks with a total area of 5,000 hectares in the area surrounding Mount Sidney Williams, near the Decar project of [FPX Nickel Corp.](#), located 100 kilometres northwest of Fort St. James, B.C., in the Omineca mining division. Metallic mineralization includes nickel, cobalt, and chromium, whereby nickel has been recorded in the Fe-Ni alloy awaruite as well as nickel sulphides. The Grid Nickel Project are partially underlain by rocks of the Trembleur Ultramafic Unit, which consist of variably serpentinized harzburgite, dunite, orthopyroxenite, and locally carbonate-talc altered rocks and listwanite.

On Behalf of the Board of Directors

"Tim Fernback"

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