

Grid Battery Metals Inc. Files NI 43-101 Report on Texas Spring Lithium Project in Nevada

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Coquitlam, Jan. 26, 2024 - [Grid Battery Metals Inc.](#) (the "Company" or "Grid Battery") (TSXV: CELL, OTCQB: EVKRF FRA: NMK2) is pleased to announce that the Technical Report for the Texas Spring Lithium Project, dated January 25, 2024, prepared by Mr. Seth Cude, P.G. of Rangefront Geological, has been filed on SEDAR+ (www.sedarplus.ca) and can be viewed on the Company's website at Texas Springs 43-101 Report.

Our team recently completed the Phase 1 exploration of the Texas Springs Property in fall 2023 which included both a CSAMT geophysical survey and a detailed soil sampling on a 50 m X 100 m spacing. Results were impressive and on-trend with the results found at the [Surge Battery Metals Inc.](#) ("Surge") (TSXV: NILI, OTC: NILIF) Nevada North Lithium Property that adjoins the Texas Spring Property to the north. Our Phase 1 Exploration results included average Lithium Grades of 2010 ppm, applying a 1,000 ppm cut-off, and up to an impressive 5,610 ppm Lithium.

As mentioned previously, the Texas Springs Lithium Property adjoins the southern border of the Nevada North Lithium Project - owned by [Surge Battery Metals Inc.](#) 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. On September 12, 2023, Surge announced some exciting results of its most recent drilling program at this property, and recorded its highest grades to date, with up to 8070 ppm Lithium on the Northern Nevada Lithium project. These results were followed up on December 5, 2023 with a subsequent drill program yielding core drilling intercepts with assays over 7,630 ppm and multiple horizons upon deeper drilling performed.

Furthermore in May 2023, Nevada was ranked again as the #1 Mining Jurisdiction in the world by the Fraser Institute, a position it has held several times in the recent past.

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Mr. Tim Fernback, Grid President & CEO comments "We are happy to report the filing of the NI 43-101 Technical Report on our Texas Spring Lithium Project. The recommendation for future exploration includes a multi-phase drilling program as a logical next step here on the property. The timing is good for the Company, and with approximately CAD\$7.2 million in our treasury, we are well-positioned and fully funded for our 2024 exploration season."

About Rangefront Geological

Elko Nevada-based Rangefront Geological has combined in-depth expertise with cutting-edge technology to provide mining consulting services, contract labor, field crew services, and vehicular support to the mining industry. With services available across North America, Rangefront works closely with its clients to provide high-quality mineral exploration services.

The Company also announces that further to the Company's news release dated December 13, 2023, the Company has decided not to go forward with the Media Services contract with Omni8 Communications Inc.

Qualified Person

Mr. Seth Cude, P.G. is a Qualified Person as defined by National Instrument 43-101 and has approved the

technical information contained within this news release.

About Grid Battery Metals Inc.

Grid Battery Metals Inc. 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.](#) ("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 Grid 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"

Tim Fernback, President & CEO

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