



For Immediate Release

VICTORY BATTERY METALS OUTLINES INITIAL PLANS FOR ITS STINGRAY EXPLORATION PROGRAM IN JAMES BAY LITHIUM DISTRICT

- *Victory has built a growing presence with its Stingray property array in Quebec, which consists of 67 claims on ground adjacent to Patriot Battery Metals, (TSXV-PMET) Corvette lithium discoveries*
- *Victory's Exploration team outlines its initial plans for its Stingray Property array*
- *Victory's exploration team is actively pursuing additional property in James Bay Lithium District, and other promising lithium areas in both Canada and the USA*
- *Victory has closed the first tranche of its recently announced financing*

VANCOUVER, BC, CANADA (February 13th, 2023) – Victory Battery Metals Corp. (CSE: VR) (FWB: VR61) (OTC: VRCFF) (“Victory” or the “Company”) is pleased to share initial plans related to future exploration on its Stingray Property array in the James Bay Lithium District, adjacent to Patriot Battery Metals (TSXV: PMET) Corvette Lithium discoveries, and that the Company has closed the first tranche of its recently announced financing.

“The Stingray property array is in a prime location and our exploration team has outlined an initial program, while simultaneously looking for additional strategically aligned property in the area,” said Mr. Mark Ireton, Victory Battery Metals President.

Victory Resources has acquired a large ground position in an underexplored area within an emerging lithium district. The Stingray Project encompasses several claim blocks south of Patriot Battery Metals Corvette Property. The Stingray claim blocks range from adjacent to the Corvette to several kilometers away and span over 25 km of east to west strike length (Figure 1).

Victory Resources intends to carry out an initial program of prospecting, reconnaissance mapping and geochemical sampling. The goal of the program would be to discover pegmatites similar to those reported on several nearby properties, such as the Corvette Lake North Property.

The James Bay Region of Quebec is composed of the Superior Province. This Archean craton has been deformed by various orogens over time, creating large fault zones containing gold, lithium, copper, zinc, and silver mineralization. The majority of the new Stingray claims lie along the same rock unit that has been previously mapped by Patriot Battery Metals Inc., contains lithium-bearing pegmatites up to 20 km in length with Li₂O values as high as 1280 ppm.¹

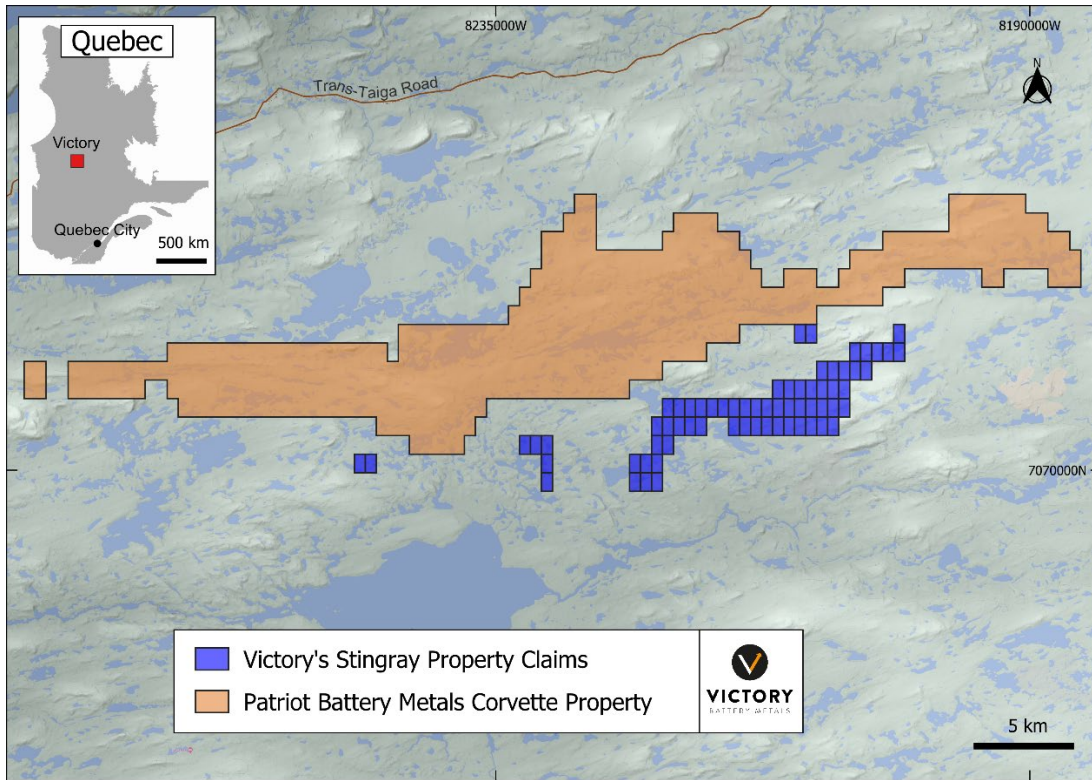


Figure 1: Victory's Stingray Property Array and Location in James Bay Lithium District

Patriot Battery Metals Corvette property “hosts significant lithium potential highlighted by the 2.6 km long CV5 spodumene pegmatite with drill intercepts of 156.9 m at 2.12% Li_2O , including 25.0 m at 5.04% Li_2O or 5.0 m at 6.36% Li_2O (CV22-083), 159.7 m at 1.65% Li_2O (CV22-042), 131.2 m at 1.96% Li_2O (CV22-100), and 52.2 m at 3.34% Li_2O , including 15.0 m at 5.10% Li_2O (CV22-093).”²

The Company also announces that it has closed the first tranche of its previously announced private placement of units. 5,600,000 units were issued at \$0.08 per unit. Each unit consists of one common share and one common share purchase warrant exercisable at \$0.12 for a two year period, subject to the right of the Company to accelerate expiry upon 30 days' notice if the common shares trade at \$0.17 or higher for a period of 10 days.

One insider participated in this closing. The Company is relying upon exemptions contained in MI61-101 from the requirements for an independent evaluation and minority shareholder approval.

Donald Théberge, P.Eng., M.B.A., an independent qualified person as defined in National Instrument 43-101, has reviewed, and approved the technical contents of this news release in relation to the Stingray properties, James Bay Lithium District, on behalf of the Company.

¹<https://patriotbatterymetals.com/patriot-discovers-new-lithium-pegmatite-cluster-on-trend-with-the-cv5-pegmatite-and-samples-3-73-li2o-corvette-property-quebec/>

²<https://patriotbatterymetals.com/patriot-extends-strike-length-of-cv5-pegmatite-by-400-m-in-first-series-of-holes-from-its-2023-drill-campaign-corvette-property-quebec-canada/>

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About Victory Battery Metals Corp.

VICTORY BATTERY METALS CORP. (CSE: VR) is a publicly traded diversified investment corporation with mineral interests in North America. The company is also actively seeking other exploration opportunities.

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

Forward Looking Statements

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. All statements other than statements of historical fact are forward-looking statements, including, without limitation, statements regarding future financial position, business strategy, use of proceeds, corporate vision, proposed acquisitions, partnerships, joint-ventures and strategic alliances and co-operations, budgets, cost and plans and objectives of or involving the Company. Such forward-looking information reflects management's current beliefs and is based on information currently available to management. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "predicts", "intends", "targets", "aims", "anticipates" or "believes" or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. A number of known and unknown risks, uncertainties and other factors may cause the actual results or performance to materially differ from any future results or performance expressed or implied by the forward-looking information. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company including, but not limited to, the impact of general economic conditions, industry conditions and dependence upon regulatory approvals. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by securities laws.