



VICTORY ANNOUNCES EXPLORATION PLANS FOR ITS TAHLO LAKE PROJECT IN BRITISH COLUMBIA

- *Initial work to begin this month on Victory's wholly owned Tahlo Lake Property in B.C.'s Babine Copper-Gold Porphyry District*
- *British Columbia's Babine Copper-Gold Porphyry District contains American Eagle Gold Corp.'s (TSXV: AE)'s NAK property, the Morrison deposit and the historical Bell & Granisle mines*
- *The Tahlo Lake property overlies a significant NNW trending magnetometer high within the Hazelton Group rocks. Porphyry Cu-Au mineralization in the Babine camp is often associated with mag highs*

VANCOUVER, BC, CANADA (17 March 2023) – Victory Battery Metals (CSE: VR) (FWB: VR61) (OTC: VRCFF) (“Victory” or the “Company”) is pleased to provide its initial exploration plan for its wholly owned Tahlo Lake Property in British Columbia's prolific Babine Copper-Gold Porphyry District, 8 km northwest of American Eagle Gold's (TSXV: AE) NAK Property.

Recently American Eagle Gold (TSXV: AE) has been having positive exploration results on its Nak Property, releasing results on January 25th describing drilling 527 m of 0.45% copper equivalent ("CuEq") from surface, including 185 m @ 0.74% CuEq, and ended in high-grade mineralization (88 m @ 0.98% CuEq).¹

Tahlo Lake Initial Work Program Highlights

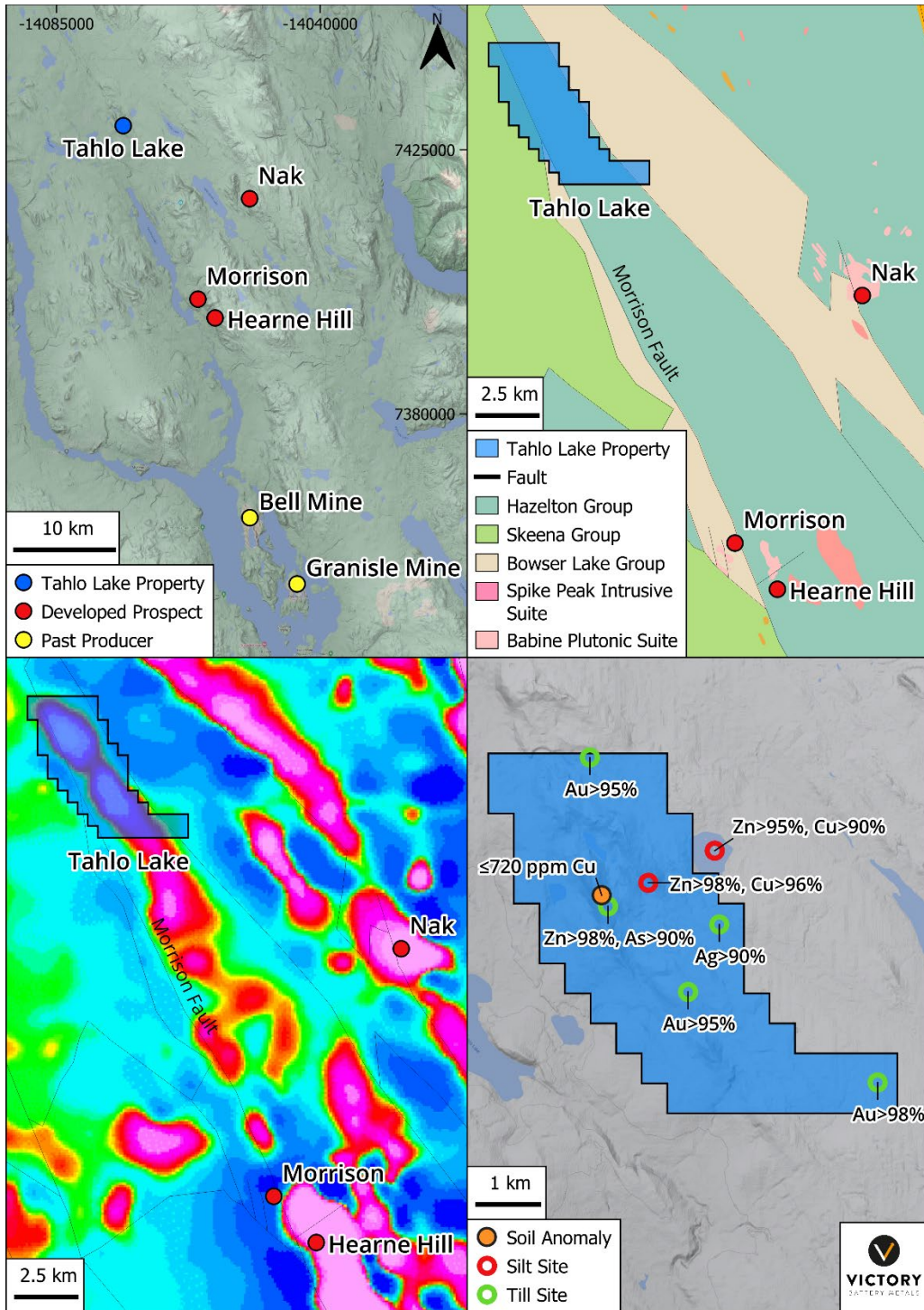
- Geological mapping and interpretation of the overburden anomalies will be assisted by an airborne magnetometer survey over the property in March 2023
- Assisted by results, the Company will initiate a 10-day work program in late June to assess whether the Noranda soil anomaly represents a window through the till, and could be part of a larger mineralized system. This is suggested by the widespread but erratic, anomalous Cu, Zn and Au results in regional till and stream sediment sampling on different parts of the property

- Mapping and sampling will be undertaken to characterize the overburden and aid in the interpretation of the anomalies. As no detailed work has been done on the Property aside from the Noranda soil survey, prospecting and reconnaissance mapping will also be undertaken

“Victory’s exploration team recently expanded the Tahlo Lake property, building upon our research efforts, where historical findings showed significant promise,” noted Mr. Mark Ireton, Victory Resources President. “With the success of Victory’s recent raise, the Company is in a strong position to advance key properties in both Canada and USA, and in addition to the upcoming drilling on our Smokey Lithium Property in Nevada, our team is very excited about the prospects for Tahlo Lake.”

About The Tahlo Lake Property

- Victory’s 1688-hectare Tahlo Lake property lies within the Babine Copper-Gold Porphyry District 8km NW of American Eagle’s NAK Property (TSXV: AE), and 16km NW of the Morrison deposit
- The Tahlo Lake Property is adjacent to the same NNW trending fault as the Morrison deposit and underlain by Jurassic Hazelton Group rocks
- Babine porphyry deposits, such as NAK, Morrison, Bell and Granisle, are hosted by Jurassic strata and associated with major NNW trending faults
- The property overlies a significant NNW trending magnetometer high within the Hazelton Group rocks. Porphyry Cu-Au mineralization in the Babine camp is often associated with mag highs
- A regional geochemical survey silt sample in the center of the property returned over the 96th percentile for Cu and over the 98th percentile for Zn. Surrounding RGS samples form a cluster of elevated Cu and Zn values
- Noranda reported a linear soil anomaly approximately 50 m x 500 m, trending NNW, with Cu values ranging from 60 to 720 ppm Cu to the southwest of the area drained by the highly anomalous silt sample site. Noranda never followed up on the anomaly and no work has been reported since
- A regional till sample taken about half a kilometer east of the soil anomaly returned elevated Cu and highly anomalous Zn (>98th percentile). A till sample about 2 km down ice from this site on the returned over the 95th percentile for Au.
- Another till sample on the newly staked property returned 49 ppb Au, which is over the 98th percentile for the region



**Top left: Babine Deposits Top right: Tahlo Lake geology Bottom left: Tahlo Lake mag
Bottom right: Tahlo Lake anomalous historical sampling**

Scientific and technical information contained in this press release was reviewed and approved by Mr. Helgi Sigurgeirson, Victory Geologist, and a "qualified person" under NI 43-101.

¹<https://americaneaglegold.ca/news/american-eagle-drills-527-metres-of-0.45-copper-equivalent-from-surface-including-185-metres-of-0.74-copper-equivalent/>

For further information, please contact:

Mark Ireton, President

Telephone: +1 (236) 317 2822 or TOLL FREE 1 (855) 665-GOLD (4653)

E-mail: info@victorybatterymetals.com

About Victory Battery Metals

VICTORY BATTERY METALS (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.