



For Immediate Release

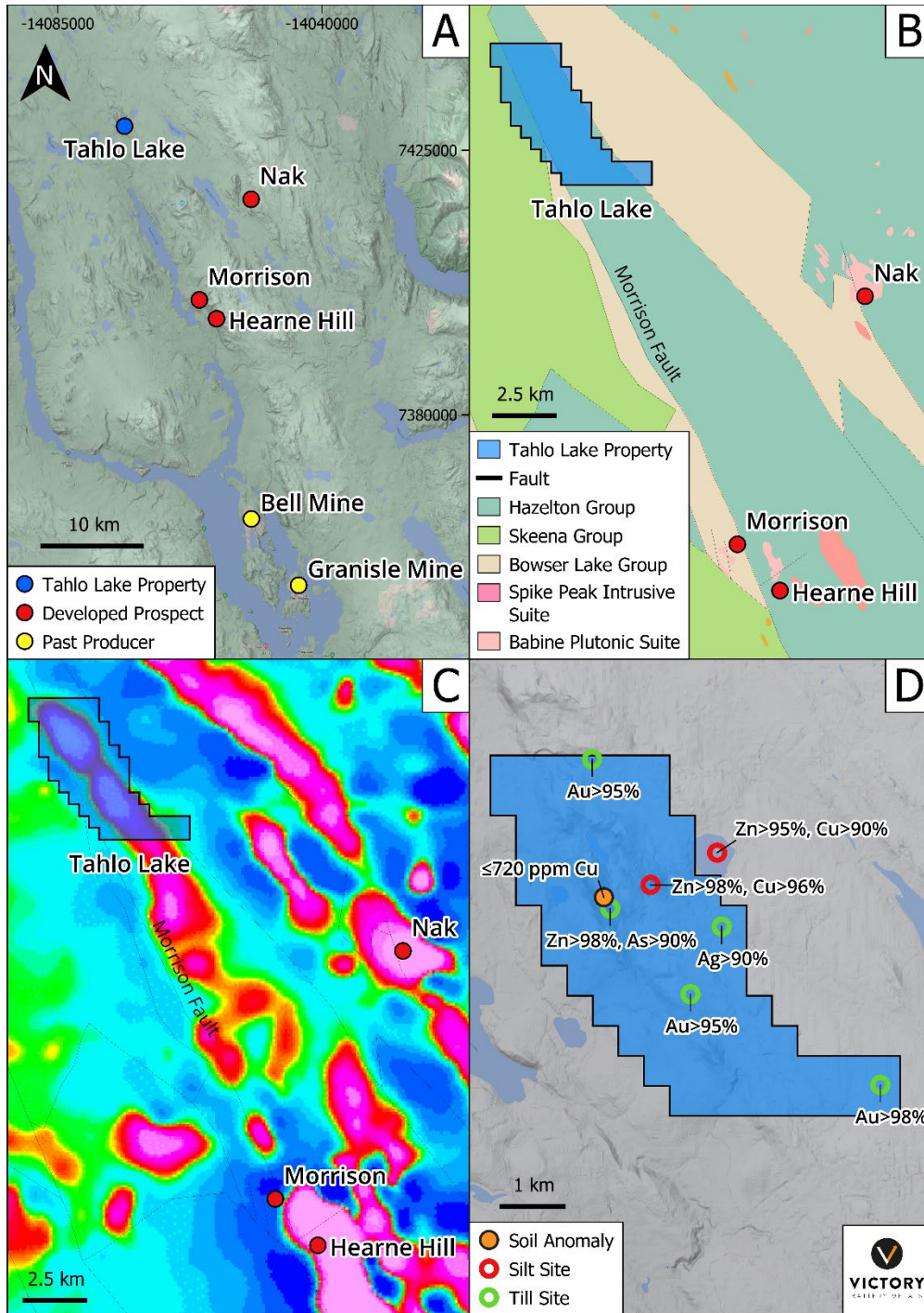
VICTORY COMPLETES MAG SURVEY OF ITS TAHLO LAKE PROPERTY IN THE BABINE COPPER-GOLD PORPHYRY DISTRICT

- *Victory has completed its initial mag survey of its 1,688-hectare Tahlo Lake Property*
- *Findings confirm that historic copper (Cu) in soil anomaly overlies one of the linear mag highs and that the Northwest striking Morrison Fault is clearly shown by the mag survey and runs immediately west of the aforementioned copper anomaly*
- *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*

VANCOUVER, BC, CANADA (May 16th, 2023) – Victory Battery Metals Corp. (CSE: VR) (FWB: VR61) (OTC: VRCFF) (“Victory” or the “Company”) is pleased to announce that the Company has completed its initial mag survey of its recently expanded Tahlo Lake Property in British Columbia's prolific Babine Copper-Gold Porphyry District. The Tahlo Lake property is 8 km northwest of American Eagle Gold's (TSXV: AE) NAK Property.

“Our Exploration team has initiated this initial mag survey to gain a better understanding of the geology and structure of the property,” noted Mr. Mark Ireton, Victory President and CEO. “The team has found it very interesting that the historic Cu in soil anomaly overlies one of the linear mag highs and has confirmed that the Northwest striking Morrison Fault is clearly shown by the mag survey and runs immediately west of the aforementioned copper anomaly.”

“Building on the information gained through the mag survey, the exploration team will be focussing on the area of coincident Cu in soil and mag high to assess whether these features are related to mineralization related to biotite feldspar porphyry (BFP) of the Babine Igneous suite, which is the lithology that hosts the significant Babine Porphyry deposits such as the Nak, Morrison, Bell and Granisle,” said Mr. Helgi Sigurgeirson, Victory Geologist.



(A) The Tahlo Lake Property relative to developed prospects and past producers in the area (B) Generalized geology with faults, (C) Geomagnetic data with faults, (D) Geochemical data on and adjacent to the property

Mag Survey Details

The survey was conducted by Helicopter-borne high resolution aeromagnetic data. The survey utilized state-of-the-art geophysical instrumentation attached directly to the helicopter. Magnetic sensors are flown in a non-magnetic and non-conductive nose stinger configuration. Compared

to conventional slung bird-type survey systems, this innovative design allowed the survey to be safely flown at reduced terrain clearance to minimize noise, improve resolution, and reduce the need for complex corrections to the data. Geophysical data and preparation of maps deployed industry-standard Geosoft algorithms and mapping software to show the geomagnetic properties of the survey area. The Tahlo Lake survey block was flown in a systematic low-level grid pattern as determined by Victory Battery Metals.

About The Tahlo Lake Property

- 1688-hectare property lies within the Babine Copper-Gold Porphyry District that contains American Eagle's NAK Property (TSXV: AE)
- 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

The Company is pleased to announce that it has engaged the services of Xander Capital Partners Inc. ("Xander") for investor relations consulting services, which are anticipated to include a focus on brand awareness and assistance with the introduction of Company management to mining industry partners, research analysts, investment bankers, investor relations and content development partners. In consideration for the investor relations services, the Company has agreed to pay a monthly cash fee in the amount of US\$10,000 for a three-month term. The Agreement may be renewed or extended, or cancelled by the Company at any time during or at the end of the term. Xander is headquartered in Orlando Florida, USA.

In addition, the Company has entered into a Media Services Agreement (the "Agreement") with TD Media whereby the services to be provided by TD Media will include digital media, marketing strategies, advertising, and awareness campaigns for a fee of US\$100,000 per month for a term of three months. The Agreement may be renewed or extended, or cancelled by the Company at any time during or at the end of the term. TD Media is based out of Houston Texas, USA.

Xander and TD Media are not related parties to Victory and operate at arm's length. Neither Xander or TD Media nor its principals have any interest in the Company's securities, directly or indirectly, or any right or intent to acquire such an interest.

The technical information contained in this news release has been reviewed and approved by Mr. Helgi Sigurgeirson, Victory Geologist, who is a Qualified Person as defined under National Instrument 43-101.

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 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.