



## **VICTORY DRILLS 137 ft AT 1023 Li PPM, INCLUDING 85 FT AT 1267 Li PPM WITH A HIGH INTERCEPT OF 1620 Li PPM IN ITS 23-01 DRILL HOLE AT ITS SMOKEY LITHIUM, NEVADA PROPERTY**

- *Victory's exploration team's analysis of its Phase 2 drill program is highlighted by strong correlations extending the high-grade intercepts from the Phase 1 2022 drill program on its 22-09 and 23-01 holes, featuring higher ppm Li results*
- *The drill program included 4 holes, with a combined total of 1966.5 feet of drilling*
- *As a result of initial analysis, Victory made the decision to stake 100 new lode claims as announced on 12 June 2023, expanding the property by 2066 acres to 5691 acres*

**VANCOUVER, BC, CANADA (14 June 2023) – Victory Battery Metals (CSE: VR) (FWB: VR6) (OTC: VRCFF) (“Victory” or the “Company”)** is excited to announce the drill results from its Phase 2 drilling program at its Smokey Lithium Nevada property, which include a strong correlation to its Phase 1 2022 drill program confirming a significant area of interest and positive indications for continued exploration.

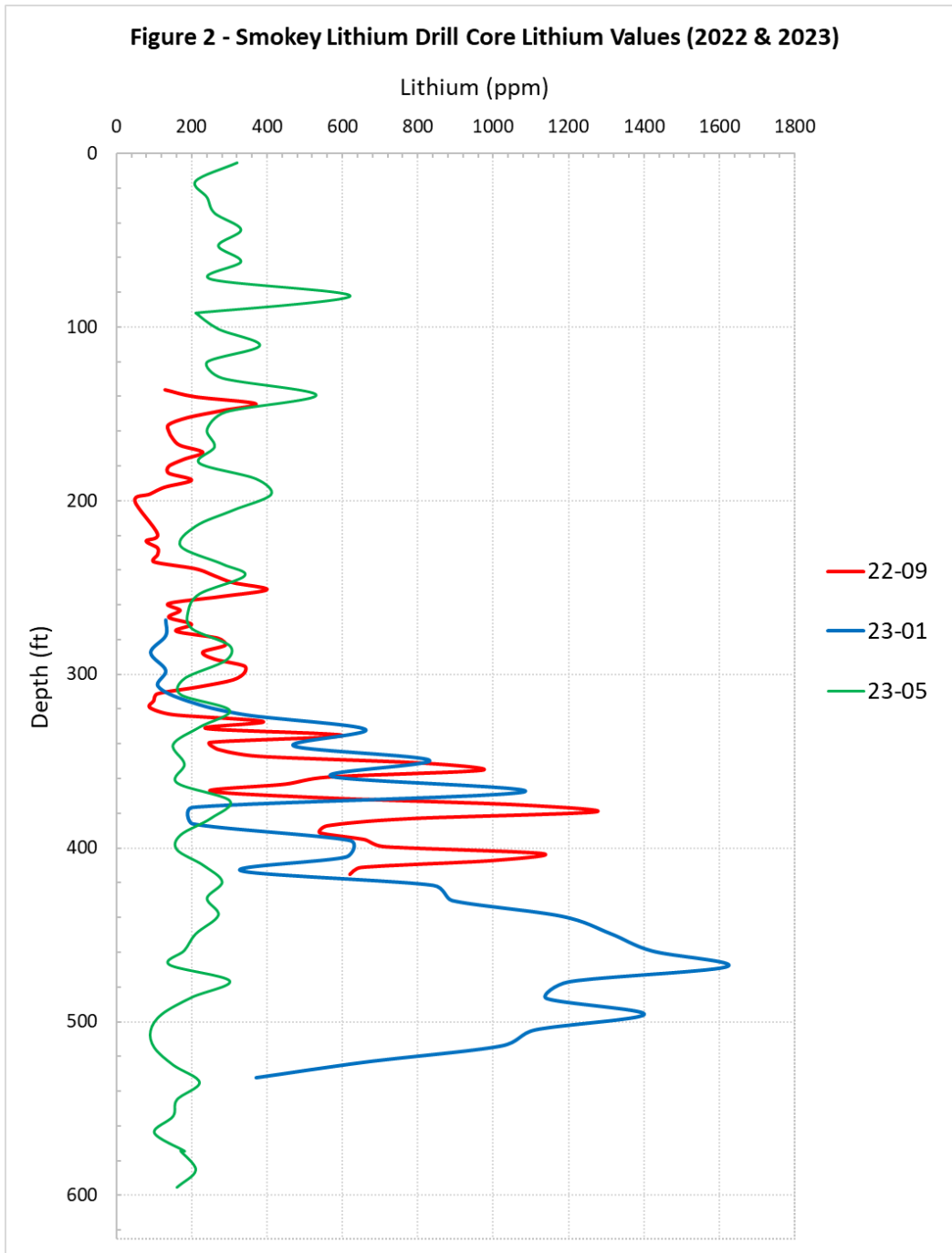
### **Highlights**

- Hole 23-01 – From 264 feet to end of hole 536.5 feet, intersected 695 parts per million (“ppm”) lithium in claystone, including **858 ppm Li** over 210 feet from 327 feet to 537 feet, **1023 ppm Li** over 137 feet from 391 feet to 528 feet, and **1267 ppm Li** over 85 feet from 434 feet to 519 feet. Hole 23-01 maximum intercept of **1620 ppm Li** occurred over 8 feet from 464 feet to 472 feet.
- Hole 23-01 compares favourably to Hole 22-09 from our previous drill program, correlating in lithology but with higher Li ppm values to 22-09, achieving a main objective of this drill program to test the bottom of the claystone, noting that 2022's Hole-09 ended in significant claystone hosted lithium mineralization at 417 feet. See (Figure 1).

<b>Figure 1 - Lithium Mineralization</b>			
Interval		Length (ft)	Lithium avg value (ppm)
From (ft)	To (ft)		
<b>Hole 22-09</b>			
325	417	92	<b>640</b>
<i>Including</i>			
373	409	36	<b>857</b>
<b>Hole 23-01</b>			
327	537	210	<b>858</b>
<i>Including</i>			
391	528	137	<b>1023</b>
<i>and</i>			
434	519	85	<b>1267</b>

- Planned for a 3-hole program, the Company expanded to 4 holes as announced on 25 April 2023.<sup>1</sup> Hole 23-02 reaching claystone at 11 feet and being terminated at 155 feet due to adverse ground conditions that involved swelling clay and the collapse of the hole. Hole 23-03 was drilled to a depth of 617.5 feet, averaging 218 ppm Li for 64.5 feet from 203.5 feet to 268 feet.
- Hole 23-05 intersected claystone at surface and averaging 303 ppm Li from surface to 220 feet, with highest intercepts of **620 ppm Li** for 9.5 feet from 77.5 feet to 87 feet, **530 ppm Li** for 9.5 feet from 134.5 feet to 144 feet, and 410 ppm Li for 9 feet from 192 feet to 201 feet.

Mr. Mark Ireton, Victory President and CEO notes: "Victory's exploration team is highly encouraged by the correlation between holes 22-09 and 23-01 (see Figure 2), which identifies an extension of the highly mineralized zone identified in the Phase 1 drill program last year. Drill programs provide information on where exploration and future drilling needs to be focused and on where it does not, in this case beyond the information that ppm Li provides, interestingly, the claystone intercepted beginning at surface on hole 23-05 has characteristics that are of high interest to our team and require continued analysis in relation to significant deposits that exist in the region. As noted on 12 June 2023, the Company has expanded the Smokey Lithium property by 100 lode claims in response to preliminary analysis in order to protect the interests of the project going forward."



**Analysis and Statement of Qualified Person**

Drilling of the property is still at an early stage with 7 holes now completed. Strong lithium mineralization within claystone units of the Esmeralda Formation have been intersected at depth below gravel cover in holes 22-09 and 23-01. Encouragingly, the final hole of the spring 2023 program intersected mineralized claystone at surface in hole 23-05. This hole is a large step out from the mineralized area around 22-09 and 23-01. While the mineralization was hit in the first drill interval in 23-05, thin soil cover obscures the presence of these lithium mineralized claystone units at the ground surface. Hole 23-05 opens a new area for exploration of on the property and

within the new extension to property recently staked. This portion of the property has not been a focus area from prospecting previously and when combined with the large extension to the property via the newly staked 2000+ acres of ground, a high priority target area presents itself.

The at surface position of the claystones in 23-05 opens up a new avenue for exploration where, for instance, shallow soil sampling with an auger could be used to quickly map new areas of thinly concealed mineralization over a large area in the southwest portion of the property.

The Company continues to analyze its overall results from all exploration activities, combining two drill programs, field mapping, surface sampling, and Tromino passive seismic studies, to develop the most complete picture for ongoing exploration plans at Smokey Lithium. The project area and surrounding lands show strong lithium mineralization with the Esmeralda Formation at surface. When combined the project area is highly prospective.

The technical information contained in this news release has been reviewed and approved by Bob Marvin (PGeo), who is a Qualified Person as defined under National Instrument 43-101.

<sup>1</sup> [https://www.victorybatterymetals.com/victory\\_expands\\_its\\_smokey\\_lithium\\_drilling\\_program\\_building\\_on\\_encouraging\\_in\\_field\\_assessment](https://www.victorybatterymetals.com/victory_expands_its_smokey_lithium_drilling_program_building_on_encouraging_in_field_assessment)

## **About Smokey Lithium, Nevada**

Victory's Smokey Lithium project is a clay lithium property that lies approximately 20 miles north of Clayton Valley, to the west of American Lithium's flagship lithium project. Smokey Lithium is located northwest of Cypress' Clayton Valley Lithium Project and to the southwest of American Lithium Corporation's Tonopah Lithium Claims Property in southwest Nevada. Esmeralda County Nevada is a prolific region for lithium clay deposits, (Noram, Cypress, American Lithium, Spearmint, Enertopia, and Jindalee).

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](mailto: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.