



Victory Battery Metals, Announces Strategic Focus on Uranium in Two Primary Prolific Regions and Provides Updates on Stingray Lithium Potential in James Bay, Quebec.

FEBRUARY 6, 2024, VANCOUVER, BC – Victory Battery Metals Corp. (CSE: VR) (FWB: VR6) (OTC: VRCFF) ("Victory" or the "Company") is excited to announce its management team is targeting the uranium exploration sector, motivated by the robust market performance of uranium in 2023 and its bright prospects moving forward. "The strategic decision to explore uranium opportunities is driven by demand from nuclear reactors which was projected at 65,650 tonnes of elemental uranium in 2023,¹" stated Mr. Mark Ireton, President and CEO of Victory. "With uranium prices reaching their highest levels since 2007 breaking \$100/pound and the World Nuclear Association forecasting it to climb 28% by 2030 and nearly double by 2040 to 130,000 tonnes uranium,¹ we are presented with a unique opportunity to diversify and enhance our asset portfolio with quality uranium properties within the Athabasca region, a proven prolific territory and past producing uranium properties in the South Western United States. We look forward to building our core assets on this momentum and providing follow-up reports on the opportunities Victory's management team is currently invested in."

The Company also provides an update on its highly prospective Stingray Lithium Properties a few km south of PMET's Corvette property and adjacent Rio Tinto-Azimut . Victory controls a significant 347 non-contiguous claims, covering 17,792 hectares that stretch across 65 kilometers from east to west in the highly sought-after James Bay Lithium District.

In a strategic development during July 2023, Rio Tinto Exploration Canada entered into two Option to Joint Venture Agreements with Azimut Exploration Inc. for the Kaanaayaa and Corvet lithium properties, which are contiguous to Victory's Lac Block and Riviere Block to the east and south, respectively. The Li values of a group of samples from the Lac Block (data from SIGÉOM > Interactive Map – Geochemistry – Lake Sediments) are higher than those in the main western Li anomaly shown on the Kaanaayaa Property from Azimut's 23 January 2023 release.

The Company plans to closely monitor the outcomes of Rio Tinto-Azimut's ongoing winter program to refine its own exploration strategy and target delineation. Furthermore, Victory's exploration team is set to conduct comprehensive geologic and surface geochemical surveys, complemented by satellite imagery and airborne geophysics, to further refine drill targets on the Stingray claims throughout 2024.



Amidst the global recognition of Canada, and particularly Quebec, as a pivotal player in the electric vehicle (EV) revolution, Victory is strategically positioned in a region that is at the forefront of this transformative industry shift.

¹. <https://www.reuters.com/business/energy/uranium-primed-extend-rally-resurgent-nuclear-power-say-analysts-2023-09-20/>

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

About Victory Battery Metals Corp.

Victory Battery Metals Corp. is a publicly traded company specializing in mineral exploration across North America. The Company is committed to the development of essential resources for clean energy and seeks to diversify its exploration portfolio in line with evolving market trends.

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Forward Looking Statements

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This news release contains forward-looking statements regarding the Company's planned expansion into uranium exploration. These statements are based on current expectations and projections about future events and are subject to risks, uncertainties, and other factors that could cause actual results to differ materially. Investors are cautioned not to place undue reliance on these 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.