

Q BATTERY METALS CORP.

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Q BATTERY METALS CORP. CLOSES PONTAX LITHIUM PROJECT ACQUISITION JAMES BAY REGION, QUEBEC

August 10, 2023, Vancouver, B.C. – Q Battery Metals Corp (“Q Battery” or the “Company”) is very pleased to announce that it has closed its previously announced share purchase agreement with 1412814 BC Ltd. (“814BC”) and its shareholders (the “Vendors”) to acquire 100% of the issued and outstanding common shares of 1412814 BC Ltd. in exchange for 5,800,000 common shares of the Company (see press release dated August 1, 2023). 814BC owns mineral claims in the Pontax River area of the James Bay region of Quebec.

The transaction is subject to the approval of the Canadian Securities Exchange. The transaction as proposed does not constitute a fundamental change or result in a change of control of the Company, within the meaning of the policies of the CSE. One of the Vendors is related to the Chief Financial Officer of the Company. As a result, the Company had an independent geologist review the property and an independent committee of the board approve the valuation.

The claims cover 5,376 hectares in 101 contiguous claims located within the “Lithium Triangle”. The property is surrounded by other significant lithium plays including: Patriot Battery Metals Pontax project, Brunswick Exploration, Stria Lithium properties, and the Li-FT Power Ltd. large land package including the Moyenne Project. The newly acquired Q Battery Metals property is strategically positioned in an exceptionally active and promising area for lithium exploration. **The reader is cautioned that potential lithium resources that exist on properties outside of the Pontax Lithium Project claims are not direct indicators of lithium mineralization on the Pontax Lithium Project.**

The Q Battery Metals Pontax River property is an exploration stage project that has potential for hosting LCT pegmatites and associated lithium mineralization. The property’s vicinity to fertile peraluminous granite bodies, as well as being close to other known lithium deposits in the region provides strong incentive for lithium exploration. The granitic bodies and host lithologies are underexplored and need to be prospected for pegmatite bodies.

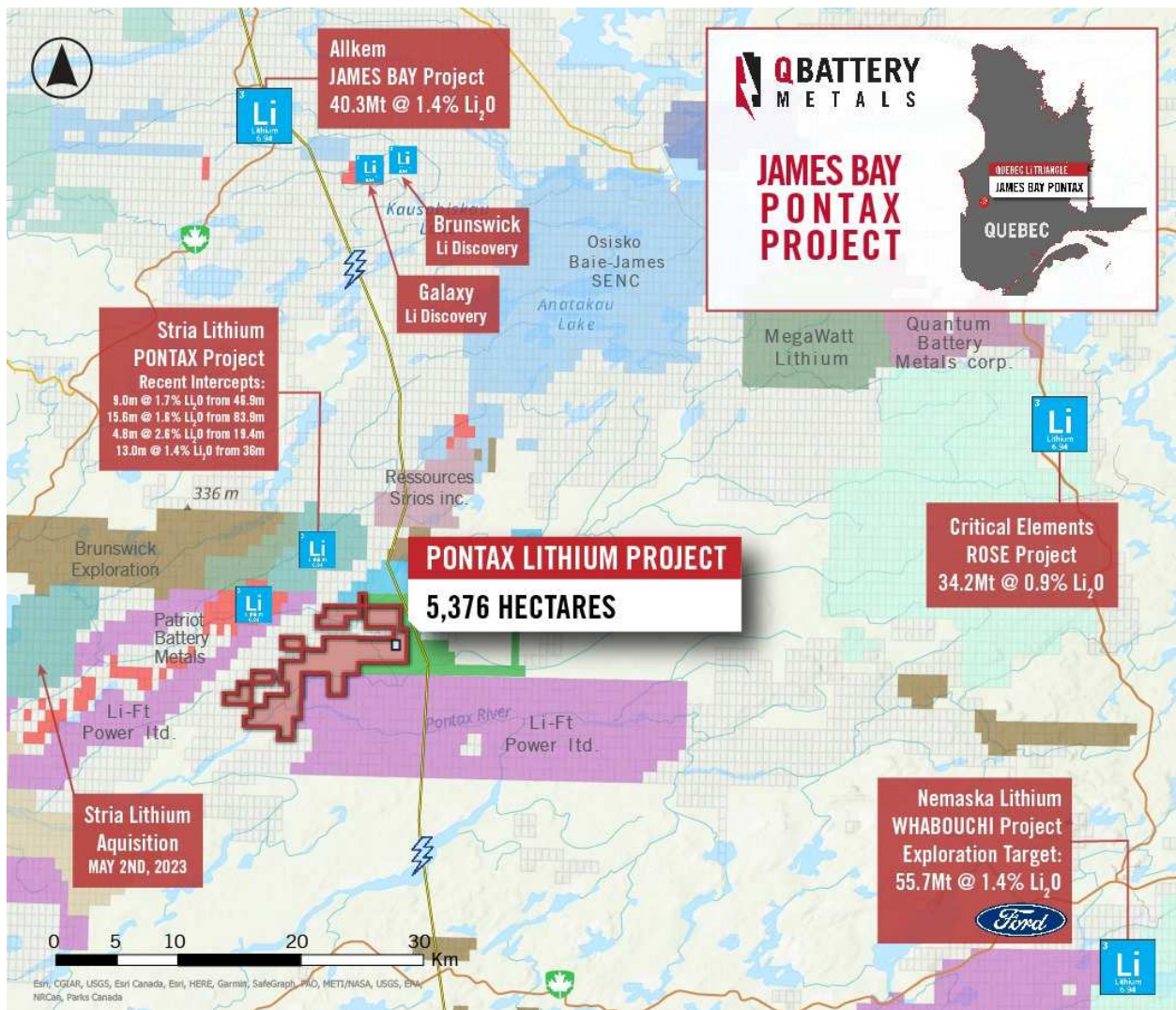
Q Battery Metals geologic team is in the process of compiling all available data for the Pontax River project in preparation for a Phase I exploration program. An initial geologic mapping and prospecting site reconnaissance is scheduled to be completed this summer.

Q Battery Metals is also exploring their La Corne South lithium project located north of Val d’Or, and their Pegalith lithium project located north of Gatineau, Quebec. The Pontax, La Corne, and Pegalith projects each have a variety of exploration targets, with the La Corne South currently being the project of immediate interest to Q Battery Metals for lithium potential. Rock samples taken from the La Corne South

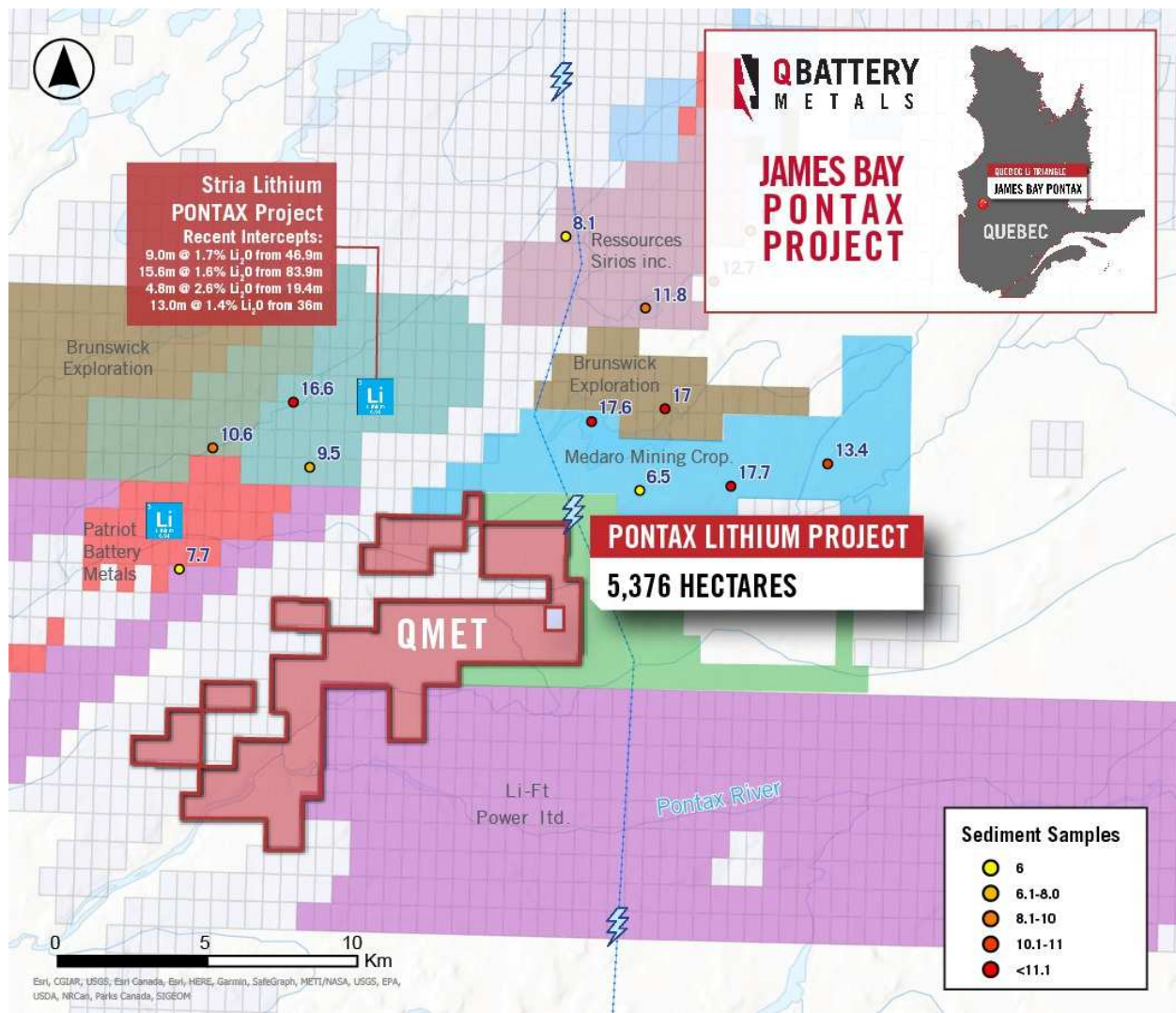
are currently at the laboratory for analysis (see Q Battery news release dated June 20, 2023), and the geologic team is preparing to return for continued targeted sampling in August.

Q Battery exploration programs in Quebec are supervised by Dr. Mathieu Piché, OGQ, who is also a Company director.

Perry Grunenberg, PGeo, a qualified person as that term is defined under NI 43-101, has reviewed and approved the technical information in this news release.



Location Map of Q Battery Metals- Pontax Lithium Project in James Bay, Quebec



Location Map of Q Battery Metals-Pontax Lithium Project in James Bay, Quebec

Cautionary Statement

This press release contains forward-looking statements based on assumptions as of that date. These statements reflect management's current estimates, beliefs, intentions and expectations; they are not guarantees of future performance. The Company cautions that all forward-looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond the Company's control. Such factors include, among other things: risks and uncertainties relating to exploration and development; the ability of the Company to obtain additional financing; the Company's limited operating history; the need to comply with environmental and governmental regulations; fluctuations in the prices of commodities; operating hazards and risks; competition and other risks and uncertainties, including those described in the Company's Prospectus dated September 8, 2017 available on www.sedar.com. Accordingly, actual and future events, conditions, and results may differ materially from the estimates, beliefs, intentions, and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information.

On behalf of the Board of Directors

Richard Penn
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