

Walcott Resources Ltd. Announces Proposed Name Change to MegaWatt Lithium and Battery Metals Corp.

VANCOUVER, BC, Jan. 21, 2021 /CNW/ - Walcott Resources Ltd. (CSE: WAL) (the "Company" or "Walcott") is pleased to announce that, subject to approval of the Canadian Securities Exchange, it plans to change its name to "MegaWatt Lithium and Battery Metals Corp."

While the Company will continue to advance its portfolio of projects including its Cobalt Hill copper-gold-cobalt property and its Australian silver-lead-zinc properties, it is also currently evaluating potential opportunities in lithium, nickel, vanadium and rare earth metals.

David Thornley-Hall, CEO of the Company, states, "We are very excited for the future of the Company and looking forward to exploring various opportunities ahead of us within the lithium and battery metals space. We see this as a great vertical integration to our current and future enterprise goals. As we are all aware of the critical changing conditions of the planet, we see a tremendous avenue of growth within this sector, there is a rise in call for electric vehicles/hybrid electric vehicles/plug-in hybrid vehicles, and rapid development in the renewable energy and energy storage sector which will continue to drive the longer-term growth of the market".

About Walcott Resources Ltd.

Walcott is a British Columbia based Company involved in the acquisition and exploration of mineral properties in Canada. The Company holds an option to acquire a 100% undivided interest, subject to a 1.5% NSR on all base, rare earth elements and precious metals, in the Cobalt Hill Property, consisting of eight mineral claims covering an area of approximately 1,727.43 hectares located in the Trail Creek Mining Division in the Province of British Columbia, Canada.

Additionally, the Company has acquired a 60% interest in a company that indirectly holds a 100% interest (subject to a 2% NSR) in two prospective silver-zinc projects in Australia, being the Tyr Silver Project and the Century South Silver-Zinc Project (see press release dated August 13, 2020).

Investors can learn more about the Company and team at <https://www.walcottresources.com>

The CSE does not accept responsibility for the adequacy or accuracy of this release.

This press release includes "forward-looking information" that is subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company. Forward-looking statements may include but are not limited to, statements relating to the trading of the Company's common shares on the Exchange and the Company's use of proceeds and are subject to all of the risks and uncertainties normally incident to such events. Investors are cautioned that any such statements are not guarantees of future events and that actual events or developments may differ materially from those projected in the forward-looking statements. Such forward-looking statements represent management's best judgment based on information currently available. No securities regulatory authority has either approved or disapproved of the contents of this news release.

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