

# MegaWatt Lithium Announces Completion of Lithium Property Acquisition and Stock Ticker Symbol Change to "MEGA"

VANCOUVER, BC, Feb. 3, 2021 /CNW/ - MegaWatt Lithium and Battery Metals Corp. (CSE: MEGA) (the "**Company**" or "**MegaWatt**") is pleased to announce that further to its press release of January 27, 2021, it has completed the acquisition of a 100% interest (subject to a 2% NSR)(the "**Acquisition**") in and to the Route 381 Lithium Property, comprised of 40 mineral claims located in James Bay Territory, north of Matagami in the Province of Quebec, and covering 2,126 hectares (the "**Route 381 Lithium Property**"). The Route 381 Lithium Property is located directly west of and adjacent to Stria Lithium Inc.'s Pontax-Lithium project.

In consideration for the Acquisition, the Company paid the vendors an aggregate of \$60,000 and issued 4,000,000 common shares in the capital of the Company (the "**Payment Shares**") at a deemed price of \$0.32 per Payment Share. In addition, the Company will grant the vendors a 2% net smelter royalty. The Payment Shares are subject to a 4 month and one days hold period pursuant to applicable securities laws.

Further to the Company's press release of January 21, 2021, in conjunction with the Acquisition the Company has completed a name change to "**MegaWatt Lithium and Battery Metals Corp.**". The Company's common shares will commence trading under the new symbol "**MEGA**" on February 4, 2021.

David Thornley-Hall, CEO of the Company, states, "The acquisition of the Route 381 Lithium Property complements the Company's project portfolio and demonstrates the shift in strategic direction towards the acquisition and exploration of battery metals assets. The Route 381 Lithium Property is located in an exciting and prolific hard-rock lithium jurisdiction with several actively advancing lithium projects including Critical Elements Lithium Corporation's Rose Project, the Whabouchi lithium project and Galaxy Lithium (Canada) Inc.'s James Bay Lithium Project. The Company looks forward to our inaugural exploration program on the project during the 2021 field season".

## **About MegaWatt Lithium and Battery Metals Corp.**

MegaWatt 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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