

Lithium Potential to be Explored at Tyr Property in Australia

VANCOUVER, BC, Jan. 12, 2022 /CNW/ - Megawatt Lithium and Battery Metals Corp. (CSE: MEGA) (FSE: WR20) (OTC PINK: WALRF) (the "Company" or "Megawatt") has received initial results for Lithium potential at its Tyr Project in New South Wales, Australia. The tenement covers 100 units over an area of 299km²

A grab Sample in an ochre coloured, ferruginous, altered granite outcrop resulted in 520 ppm Li, 413 ppm Sn and 724 ppm Rb. Grab samples from old pit workings at an area called East Saddle Ridge returned 0.24 g/t Au and 0.12 g/t Au. A further follow up 48 surface grab samples for lithium, silver and gold potential within Tyr have been sent to ALS Limited in Queensland, Australia for analysis. This month's follow up samples will be rock chip samples from outcrop and subcrop where quartz veining is noted in altered and silicified country rock.

A ground magnetics survey has been proposed for January 2022 over the Burra and Torny old Silver mines. Concurrently, extended sampling and mapping of the lithium and gold areas will be conducted once the 48 follow up assay results are returned from ALS Limited in Queensland.

Qualified Person

Mr. Geoffrey Reed (MAusMM (CP)) (MAIG), Consultant for the Company, is a qualified person as defined by National Instrument 43-101 – Standards of Disclosure or Mineral Projects and has reviewed the scientific and technical information in this press release.

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 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) an indirect 100% interest (subject to a 1% NSR) in mining tenements in Northern Territory and New South Wales, Australia prospective for nickel-cobalt-scandium, uranium and rare earths and a 100% interest (subject to a 2% NSR) 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, covering 2,126 hectares (see press release dated February 3, 2021).

Investors can learn more about the Company and team at <https://megawattmetals.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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CNW 09:00e 12-JAN-22