



MegaWatt Announces Closing of Final Tranche of Concurrent Private Placement of Shares and Engagement of Outside The Box Capital for Marketing Services

Vancouver, British Columbia--(March 15, 2024) - MegaWatt Lithium and Battery Metals Corp. (CSE:MEGA) (FSE: WR20) (OTCQB: WALRF) (the "**Company**" or "**MegaWatt**") announces, further to its news releases of January 23, January 25, January 30, 2024 and March 8, 2024, that the Company has closed the second and final tranche of the previously announced concurrent non-brokered private placement of common shares in the capital of the Company (the "**Shares**") by the issuance of 1,300,000 Shares at \$0.10 per Share for gross proceeds of \$130,000.00 (the "**Concurrent PP**").

All securities issued in connection with the Concurrent PP are subject to a statutory hold period of four months plus a day in accordance with applicable securities legislation ending on July 16, 2024.

In connection with the Concurrent PP, the Company has paid an eligible finder a cash commission in the aggregate amount of \$3,850.

The Company will use the net proceeds from the Concurrent PP for property payments, property exploration and for general working capital.

The securities issued pursuant to the Concurrent PP have not, nor will they be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons in the absence of U.S. registration or an applicable exemption from the U.S. registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

In addition to the closing of the Concurrent PP, the Company is also pleased to announce that it has entered into a marketing services agreement (the "**Marketing Agreement**") with an arm's length firm, Outside The Box Capital Inc. ("**OTBC**") of Oakville, Ontario, to provide, among other things, marketing and distribution services to communicate to the financial community information about the Company. The Marketing Agreement will have an initial term of six months starting on January 29, 2024, and the Company will pay OTBC a cash fee of CAD\$150,000 (plus applicable taxes) with the possibility of an additional monthly cash budget for marketing services if required.

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 100% 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 October 15, 2020), an indirect 100% interest (subject to a 1% NSR) in and to certain mining tenements in Northern Territory and New South Wales, Australia prospective for nickel-cobalt-scandium and rare earth elements.

The Company holds 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) and a 100% interest in 229 additional mineral exploration claims prospective for lithium, also in the James Bay area of Quebec covering an area of 12,116 hectares or 121 square kms.

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

Related Links

<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.

SOURCE MegaWatt Lithium and Battery Metals Corp.

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