



Battery X Metals Announces Equity Stake in Premier Silver Corp.

Company invests in critical mineral exploration

VANCOUVER, British Columbia – November 6, 2023 – **Battery X Metals Inc. (CSE: BATX) (OTCQB: BATXF) ("Battery X Metals" or the "Company")** is pleased to announce the acquisition of an equity stake in Premier Silver Corp. ("Premier Silver"), positioning itself at the forefront of exploration of critical mineral properties, including battery metal properties.

Premier Silver acquired a significant silver mining land package in Peru, which includes the Malla Mine & Processing Plant and related exploration and development assets, known as "Malla". Premier Silver acquired it from well-known mining company Buenaventura, listed on the NYSE, which is a global industry leader.

The Malla mine is conveniently located about a four to five-hour drive from Lima, just 50 minutes from Churin town, and a short 3 kilometers from the Malla community. Premier Silver Corp. owns the entire 10,562.4-hectare Tres Cerros Au-Ag Project, Malla Mine, and processing plant.

Mark Brezer, CEO of Battery X Metals stated, "It is important to recognize silver's role in the production of electric vehicle (EV) batteries and the entire clean energy transition, in general. Silver is not just a precious metal, but also an industrial material with the highest known electrical and thermal conductivity. It is resistant to corrosion and because of its high reflectivity, plays a vital role in solar panels. Battery X Metals' investment in Premier Silver aligns with our company's commitment to explore and secure critical mineral property assets, particularly those related to battery metals. We believe that our partnership with Premier Silver will further position the Company during the projected global demand and adoption of clean energy solutions while at the same time, strengthening shareholder value and interest in the Company."

The deal was structured as a debt settlement agreement (the "Agreement"). Under the terms of the Agreement, Premier Silver has settled an outstanding debt totalling \$2,731,534 (the "Debt"), which was incurred from multiple loans by Battery X Metals to Premier Silver between Q2 of 2021 and Q1 of 2022. In settlement of the Debt, Battery X Metals will receive 4,000,000 common shares in the capital of Premier Silver at a deemed price of \$0.50 per common share.

Option Agreement Termination

The Company also announces that it has allowed its Opatoca Lithium Project Option Agreement to expire. This decision aligns with the Company's goal to optimize its resource allocation, enhance operational flexibility, and preserve capital for sustainable growth. Battery X Metals recognizes the importance of efficient capital management and the ability to explore properties at a pace that is in the best interests of the Company.

About Battery X Metals Inc.

Battery X Metals Inc. (CSE: BATX) (OTCQB: BATXF) is focused on the exploration and acquisition of critical mineral property assets in North America, such as battery and precious metals, and developing battery recycling technology to support the growing demand for sustainable and environmentally friendly energy solutions. The Company's 100% owned Y Lithium Project is a strategically located property in Northern Saskatchewan's Bailey Lake region, which has high potential for lithium. Additionally, the Company's wholly owned subsidiary, Battery X Recycling Technologies Inc., is dedicated to developing innovative technologies for refining battery metals and facilitating urban mining from spent lithium-ion batteries. Battery X Metals Inc. also holds gold exploration properties in Ontario's Red Lake Mining District, strategically located near Kinross Gold's Sobel and Great Bear properties. With a dedicated management team, focused on maximizing shareholder value and commitment to sustainability, Battery X Metals is positioned to be an emerging leader in critical mineral exploration and tomorrow's battery recycling industry.

On Behalf of the Board of Directors

Mark Brezer, Director

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Forward-Looking Statement Cautions

This press release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, relating to the Company's plans and expectations regarding the Acquisition and the potential benefits of and opportunities relating to the Acquisition. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "aims," "suggests," "indicate," "often," "target," "future," "likely," "pending," "potential," "goal," "objective," "prospective," and "possibly," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made, and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the

Canadian Securities Exchange, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include risks associated with the Acquisition and risks associated with the Company's mineral exploration operations, including the risk that the Company will encounter unanticipated geological factors, the possibility that the Company may not be able to secure permitting and other governmental clearances necessary to carry out the Company's exploration plans, the risk that the Company will not be able to raise sufficient funds to carry out its business plans, and the risk of political uncertainties and regulatory or legal changes that might interfere with the Company's business and prospects. The reader is urged to refer to the Company's Management's Discussion and Analysis, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR+) at www.sedarplus.ca for a more complete discussion of such risk factors and their potential effects.