



Battery X Metals Announces Debt Settlement for Shares in Premier Silver Corp.

VANCOUVER, British Columbia – May 2, 2024 – Battery X Metals Inc. (CSE:BATX) (OTCQB:BATXF) (FSE:ROW, WKN:A3EMJB) (“Battery X Metals” or the “Company”) is pleased to announce it has settled an outstanding debt totaling \$2,731,534 owed to the Company by Premier Silver Corp., a private mineral exploration company (“Premier Silver”), pursuant to a debt settlement agreement. In settlement of the debt, the Company will receive 10,926,136 common shares of Premier Silver (or approximately 11% of the issued and outstanding common shares) at a deemed price of \$0.25 per common share. The Company advanced such funds to Premier Silver between Q2 of 2021 and Q1 of 2022.

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

The Mallay 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 Mallay community. Premier Silver Corp. owns the entire 10,562.4-hectare Tres Cerros Au-Ag Project, Mallay Mine, and processing plant.

“Silver plays a pivotal role in advancing the production of electric vehicle (EV) batteries and driving the broader transition to clean energy,” said Mark Brezer, CEO of Battery X Metals. “Silver isn't just valued for its rarity; it stands as a key industrial material boasting electrical and thermal conductivity. We believe that our equity stake in Premier Silver will strategically position our company amidst the global demand for clean energy solutions, thereby enhancing shareholder value.

About Battery X Metals Inc.

Battery X Metals Inc. (CSE:BATX) (OTCQB:BATXF) (FSE:ROW, WKN:A3EMJB) is focused on the exploration and acquisition of critical mineral and precious metal property assets in North America, and the development of battery recycling technology to support the growing demand for sustainable and environmentally friendly energy solutions. The Company's Y Lithium Project is situated in Northern Saskatchewan and the Company also holds ownership of gold and base metal mineral claims in Ontario's Red Lake Mining District. Additionally, the Company's wholly-owned subsidiary, Battery X Recycling Technologies Inc., is dedicated to developing innovative technologies for recovering high-value battery metals and facilitating urban mining from end-of-life lithium-ion batteries.

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 closing of the shares for debt arrangement and the expected benefits of the resulting equity ownership in Premier Silver, including the anticipation for an increase in shareholder value. 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 ability of Premier Silver to advance its flagship property and risks associated with Premier Silver's mineral exploration operations, including the risk that Premier Silver will encounter unanticipated geological factors, the possibility that Premier Silver may not be able to secure permitting and other governmental clearances necessary to carry out its exploration plans, the risk that Premier Silver 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 Premier Silver'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.