



Battery X Metals Amends Terms and Closes Acquisition of 100% Ownership of Two Quebec Lithium Exploration Projects and 49% of Lithium-Ion Battery Diagnostics and Rebalancing Technology Company and Announces Requirement to File Business Acquisition Report on prior YY Resources Acquisition.

VANCOUVER, British Columbia – June 6, 2024 – **Battery X Metals Inc. (CSE:BATX) (OTCQB:BATXF) (FSE:ROW, WKN:A3EMJB)** (“**Battery X Metals**” or the “**Company**”) is pleased to announce that further to its news release dated April 11, 2024, it has acquired 100% ownership of two Quebec lithium exploration projects (the “**Projects**”) and acquired 49% of the common shares of Li-ion Battery Renewable Technologies Inc. (“**LIBRT**”), a private arm’s length British Columbia company.

Acquisition

Prior to closing the transaction, the parties to the original agreement entered into two amendments dated May 1, 2024 and May 31, 2024, whereby the parties agreed to restructure the transaction into two concurrent acquisitions for tax and accounting purposes. The total consideration for the transaction remained the same at 7.5 million common shares of the Company (each, a “**Share**”) issuable at \$0.10 per Share for total consideration of \$750,000. However, under the terms of the amended agreement, the parties agreed that LIBRT would dividend all common shares of its wholly-owned subsidiary 1451917 B.C. Ltd. (“**1451**”), which holds title to the Projects, to the LIBRT shareholders on a *pro rata* basis immediately prior to the closing of the transaction. As a result of this change, and on the closing of the transaction, the Company acquired 49% of the common shares of LIBRT in consideration for the issuance of 4,500,000 Shares at a deemed price of \$0.10 per Share for consideration of \$450,000 and concurrently acquired all of the shares of 1451 from the holders thereof in consideration for the issuance of 3,000,000 Shares at a deemed price of \$0.10 per Share for consideration of \$300,000. No finder’s fees were payable pursuant to the transaction. Pursuant to the second amendment, the parties agreed that all 7.5 million Shares issued on closing would be subject to a restricted period of four months and one day and that the prior staged escrow release with respect to 4.5 million Shares would be eliminated. However, all vendors receiving Shares on closing have agreed not to sell Shares that exceed 10% of the daily trading volume on the CSE on any given trading day, unless consented to in writing by the Company.

On closing, the Company and the remaining shareholders of LIBRT entered into a shareholders’ agreement to govern the terms and conditions upon which LIBRT will be governed and operated, with one board seat held by the Company’s nominee and two board seats held by the remaining shareholders’ nominees. The Company has a call right, whereby it has the right to acquire the remaining 51% of the common shares of LIBRT for a period from six months from closing to two years from closing for consideration of an additional 10,000,000 Shares. The exercise of the call right is subject to compliance with the policies of the Canadian Securities Exchange (the “**CSE**”).

LIBRT originally and indirectly acquired the Projects as owned by 1451 when it acquired all of the shares of 1451 pursuant to the terms of a Share Exchange Agreement dated January 15, 2024 among LIBRT, as purchaser, 1451 and the vendors of 1451 consisting of Hou Yin Ho, Anish Pabari and 1303812 B.C. Ltd. (“1303”), whereby LIBRT agreed to acquire 1451 in consideration for the issuance of 7,500,000 LIBRT shares at a deemed price of \$0.04 per share for total consideration of \$300,000. 1451 originally acquired the Projects from 1303 pursuant to the terms of an Agreement of Purchase and Sale dated January 11, 2024 between 1451, as purchaser, and 1303, as vendor, whereby 1303 sold the Projects directly to 1451 in consideration for 1451 issuing 4,000 common shares to 1303 at a deemed price of \$0.10 per share.

Transaction Highlights:

- **Battery Metal Resource Exploration to Strengthen Domestic Supply** – BATX has indirectly acquired 100% of two lithium exploration projects located in Nunavik, QC and Abitibi, QC, contributing to Battery X Metals mission to meet the growing demand for battery metals.
- **Proprietary Lithium-Ion Battery Cell Diagnostics and Re-Balancing Technology System** - LIBRT has developed an innovative hardware and software device that performs rapid battery health diagnostic and cell rebalancing to extend lithium-ion battery lifespan by 2-3 years and which has been validated by the National Research Council of Canada (NRC).
- **Artificial Intelligence (AI) Model with Licensed Patent Portfolio for Repurposed Second-Life Battery Storage Systems** - LIBRT's AI-driven platform for preventative maintenance has been extensively trained on vast amounts of real-world data. This data enables LIBRT's AI Model to predict emerging trends for use in secondary Battery Energy Storage Systems (BESS), AI and Big Data.
- **Experienced Management Team with Decades in the Clean Energy and Technology Sectors** - LIBRT's management team is led by former BC Hydro & National Research Council executives with expertise in China-Canada business development, with a specific focus on the clean energy sector.

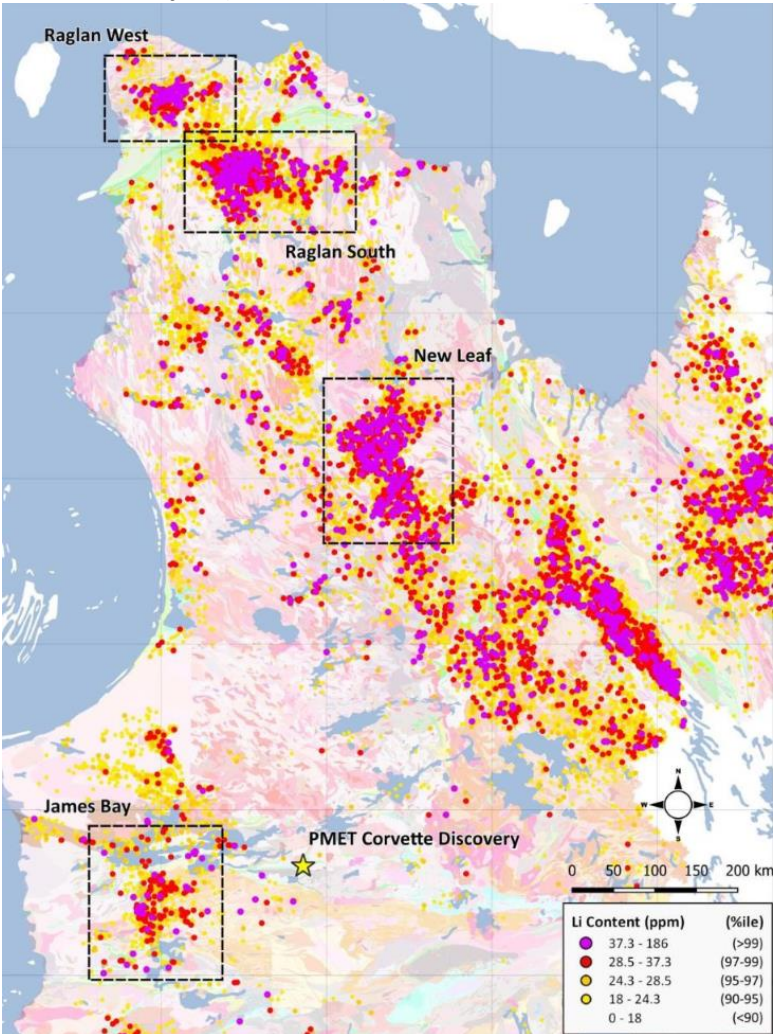
“The completed acquisition strengthens our lithium project portfolio with 100% ownership of lithium projects in Nunavik, QC, and Abitibi, QC,” said Mark Brezer, CEO of Battery X Metals. “We are also pleased to acquire a major stake in a development stage technology company at the forefront of extending lithium-ion batteries lifespan. We have also secured the right to acquire the remaining 51% interest on favorable terms. This is an exciting time for Battery X Metals as we increase our portfolio of lithium projects and innovative lithium-ion battery technologies.”

Lithium Exploration Projects

BATX indirectly owns 100% of the Nunavik, QC Leaf River Project, encompassing 83 claims over an area of approximately 3,500 hectares, and 100% of the Abitibi, QC Reservoir-Dozios Project, encompassing 52 claims over an area of approximately 3,500 hectares. Each project is in close to proximity to key mining projects and within an area of successful lithium exploration. The Nunavik property is contiguous to the Eureka Lithium's New Leaf Project and the Abitibi Project is located near Sayona Mining Limited's Abitibi

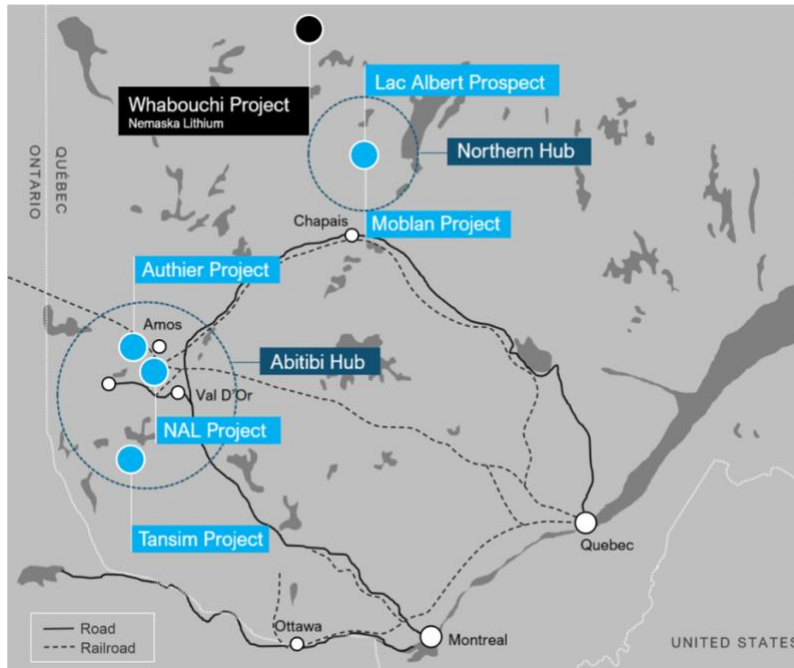
Lithium Hub. Both aforementioned companies report large, mineralized structures and pegmatite formations within the regions.¹

Leaf River Project (Nunavik, QC)



Source: <https://eurekalithiumcorp.com/nunavik/>

Réservoir-Dozois Project (Abitibi, QC)



Source: <https://sayonamining.com.au/projects/nal-project/>

Lithium-Ion Battery Cell Diagnostics and Re-Balancing Technology

LIBRT is a Vancouver-based development stage technology company, at the forefront of the electric vehicle (EV) industry, developing innovative technologies to diagnose and improve the health and lifespan of lithium-ion batteries. It is estimated that nearly 1,500,000 EVs, Plug-in Hybrid EVs, and Hybrid-EVs currently on the road in Canada and the U.S. are anticipated to exceed their warranties by 2030², leaving EV battery owners susceptible to degrading batteries. LIBRT's proprietary technology tests and aims to extend electric vehicle battery lifespan thereby contributing to the sustainability of electric transportation and ensuring a more cost-effective and environmentally friendly EV ownership experience. LIBRT has successfully developed a functioning prototype and is working to complete a commercial-scale product.

LIBRT's core technology, validated by the National Research Council of Canada (NRC), focuses on two key aspects: battery health diagnostics and cell rebalancing, mitigating the degradation of effective capacity in battery packs and addressing imbalance within battery cells to enhance battery longevity. Additionally, LIBRT holds the exclusive license for BatteryMap AI in North America, an AI model with a comprehensive patent portfolio for precise battery monitoring and prediction, extensively trained on vast amounts of real-world data. Initially applied in repurposed lithium-ion batteries for secondary Battery Energy Storage Systems (BESS), utilizing its proactive prevention of battery cell failure, BatteryMap offers advanced safety features, efficient predictive maintenance, and cost savings via 24/7 system monitoring. Key features include 99%+ State of Health accuracy, three-month early detection of thermal runaway, and remote rebalancing boosting lithium-ion battery effective capacity. Future plans include further development of the AI model and leveraging BatteryMap in EV battery services, further enhancing their performance and safety.

¹ https://sigeom.mines.gouv.qc.ca/signet/classes/11102_indexAccueil?l=a

² <https://www150.statcan.gc.ca/t1/tbl1/en/tv.action?pid=2010002401>, <https://www.bts.gov/content/gasoline-hybrid-and-electric-vehicle-sales>

Requirement to file BAR for YY Resources Acquisition

The Company has determined that the acquisition of YY Resources Inc. on October 17, 2023 triggered the filing of a Business Acquisition Report in accordance with Part 8 of National Instrument 51-102. The Company is engaging an auditor to audit YY Resources Inc. for the year ended December 31, 2023 and expects to file the BAR as soon as possible.

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.

About Li-ion Battery Renewable Technologies Inc.

Li-ion Battery Renewable Technologies Inc. (LIBRT) is a lithium mineral exploration and battery technology company. It is a leader in lithium-ion battery diagnostics and cell rebalancing technologies. LIBRT uses innovative and proprietary technology to test and improve battery life in electric vehicles, allowing for cell rebalancing to reverse battery pack capacity degradation caused by cell imbalances. This approach helps keep batteries out of landfills and reduces the need for mining critical metals. LIBRT is also developing seamless diagnostic equipment for EV battery services and a preventative maintenance platform, BatteryMap, which holds the exclusive North American license for AI models that predict cell malfunction and aging in second-life applications.

On Behalf of the Board of Directors

Mark Brezer, Director

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Forward-Looking Information

This news release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as “intends” or “anticipates”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “should”, “would” or “occur”. This information and these statements, referred to herein as “forward-looking statements”, are not historical facts, are made as of the date of this news release and include without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management’s expectations and intentions with respect to, among other things: the expected benefits of the transaction; the development of the LIBRT technology and business; the filing of the BAR and the expected timing thereof.

In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation the assumption that the Company will be able: to receive expected benefits and achieve anticipated integration post-transaction; to prepare and file the BAR within a reasonable period of time and in accordance with applicable securities laws.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial out-look that are incorporated by reference herein, except in accordance with applicable securities laws.