



NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES
OR FOR DISSEMINATION IN THE UNITED STATES

Battery X Metals Announces Upsizing of Non-Brokered Private Placement

VANCOUVER, British Columbia – August 26, 2024 – **Battery X Metals Inc. (CSE:BATX) (OTCQB:BATXF) (FSE:ROW, WKN:A3EMJB) ("Battery X Metals" or the "Company")** announces that, further to its news release dated August 15, 2024, it intends to upsize its previously announced non-brokered private placement financing (the **"Private Placement"**) to up to 2,000,000 units of the Company (**"Units"**) at a price of \$0.10 per Unit, for aggregate gross proceeds of up to \$200,000.

Each Unit shall consist of one (1) common share in the capital of the Company (each, a **"Share"**) and one (1) transferable Share purchase warrant of the Company (each a **"Warrant"**), with each Warrant exercisable to acquire a common share of the Company (each, a **"Warrant Share"**) at a price of \$0.10 per Warrant Share for a period of 24 months from the date of closing (the **"Closing Date"**).

Closing of the Private Placement is anticipated to occur on or about September 3, 2024, and is subject to certain conditions, including, but not limited to, the receipt of all necessary regulatory and other approvals, including the approval of the Canadian Securities Exchange.

The net proceeds of the Private Placement are intended to be used for general working capital and outstanding payables. The securities issued under the Private Placement will be subject to a statutory hold period expiring four months and one day from the Closing Date.

Insiders may participate in the Private Placement and will be considered a related party transaction subject to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company intends to rely on exemptions from the formal valuation and minority shareholder approval requirements provided under subsections 5.5(a) and 5.7(a) of MI 61-101 on the basis that participation in the Private Placement by insiders will not exceed 25% of the fair market value of the Company's market capitalization. No finder's fees are payable in connection with the Private Placement.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities being offered have not been, nor will they be, registered under the U.S. Securities Act of 1933, as amended (the **"1933 Act"**), or under any U.S. state securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act and applicable state securities laws.

About Battery X Metals Inc.

Battery X Metals Inc. (CSE:BATX) (OTCQB:BATXF) (FSE:ROW, WKN:A3EMJB) is dedicated to advancing the clean energy transition through the development of proprietary lithium-ion battery technologies and exploring domestic battery and critical metals resources. The Company and its portfolio companies focus

on testing and extending electric vehicle (EV) battery lifespan, recovering valuable battery metals from end-of-life lithium-ion batteries, and exploring domestic battery and critical metals resources.

Battery X Metals owns 49% of Lithium-ion Battery Renewable Technologies Inc. (LIBRT), which develops technology to improve EV battery longevity and health diagnostics. LIBRT holds the exclusive North American license for BatteryMap AI, an AI model with a comprehensive patent portfolio for precise battery monitoring and prediction, extensively trained on vast amounts of real-world data.

The Company's wholly-owned subsidiary, Battery X Recycling Technologies Inc., in collaboration with the University of British Columbia (UBC), pioneers advanced EV battery metal recovery technologies. With a focus on recovering battery-grade metals, including lithium, nickel, cobalt, manganese, copper, and graphite, from the residual material of shredded lithium-ion batteries known as black mass, utilizing an eco-friendly proprietary froth flotation separation process.

Battery X Metals' Y Lithium Project in Northern Saskatchewan spans 5,855 hectares and shows significant potential for lithium-cesium-tantalum pegmatites. The Company also owns the Nunavik, QC Leaf River Project, and the Abitibi, QC Reservoir-Dozios Project, each covering approximately 3,500 hectares and located near key lithium exploration sites. Additionally, Battery X Metals holds The Belanger Property located in one of Canada's most prolific gold mining districts, Red Lake, Ontario. Battery X Metals also holds an equity stake in Premier Silver Corp., which owns the Mallay Mine & Processing Plant in Peru. This diversification enhances Battery X Metals' portfolio, offering opportunities in both battery and precious metals sectors.

On Behalf of the Board of Directors

Massimo Bellini Bressi, Director

For further information, please contact:

Massimo Bellini Bressi
Chief Executive Officer
Email: mbellini@batteryxmetals.com
Tel: (604) 741-0444

Neither the CSE nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release).

Cautionary Statement Regarding 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 closing of the Private Placement, the receipt of all necessary regulatory and other approvals, and the expected use of proceeds from the Private Placement. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, the ability of the Company to raise the anticipated proceeds under the Private Placement, the closing of the Private Placement, and the receipt of all necessary regulatory and other approvals. 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. We seek safe harbor.