



Vital Battery Metals Acquires Sting Copper Project in Western Newfoundland

Vital Enters Option Over the Sting Project with Historical Channel Sampling Yielding 9.1 metres of 9.0% Copper

August 23, 2022

Vancouver, B.C. – Vital Battery Metals Inc. (“Vital” or the “Company”) (CSE: [VBAM](#)), is pleased to announce that the Company has entered into an option agreement (the “Agreement”) to acquire 100% interest in the Sting Copper Project (the “Project”) located 14 km south of the town of Trout River in the province of Newfoundland. The Project consists of five mineral licences and cumulatively encompasses a land area of approximately 30.6 km².

Acquisition Highlights

- Historic chip and channel sampling over a mineralized area of approximately 30.5m by 12.1m reported the following copper values at the Jumbo (defined below) mineral occurrence:

Table 1 – Historical Sample Results

Sample Type	Width of Sample (metres)	Average Copper Grade (%)
Channel	3.12m	14.3%
Chip	7.62m	5.45%
Channel	9.14m	9.0%
Channel	1.98m	16.86%

Table 1: Channel and chip sampling results from the Jumbo mineral occurrence (Gregory River Copper Deposits, Reid Newfoundland Co 1922., MODS 012G/08/0002). True widths are unknown. Results are historic and not NI-43-101 compliant.

- The Project hosts over 40 base and precious metal occurrences that have undergone limited exploration work along a 50 km corridor known for hosting significant Volcanogenic Massive Sulfide (‘VMS’), copper quartz vein lode and low sulphation epithermal gold showings, mines and projects.
- Vital believes that the Gregory River Fault area has lacked detailed exploration work in the past and plans to execute an extensive exploration program.

Adrian Lamoureux, President & Chief Executive Officer of Vital, commented: “We are thrilled to have been able to acquire such a prospective project in Newfoundland. The fact that this area has so many underexplored historical mineral occurrences and has seen limited drilling boasts exciting prospects of potential discovery. Being located along a trend of such strong projects such as the York Harbour project, we are surprised that this area has been overlooked in the past. The Company looks forward to working towards an extensive drilling and exploration program in the coming months.”

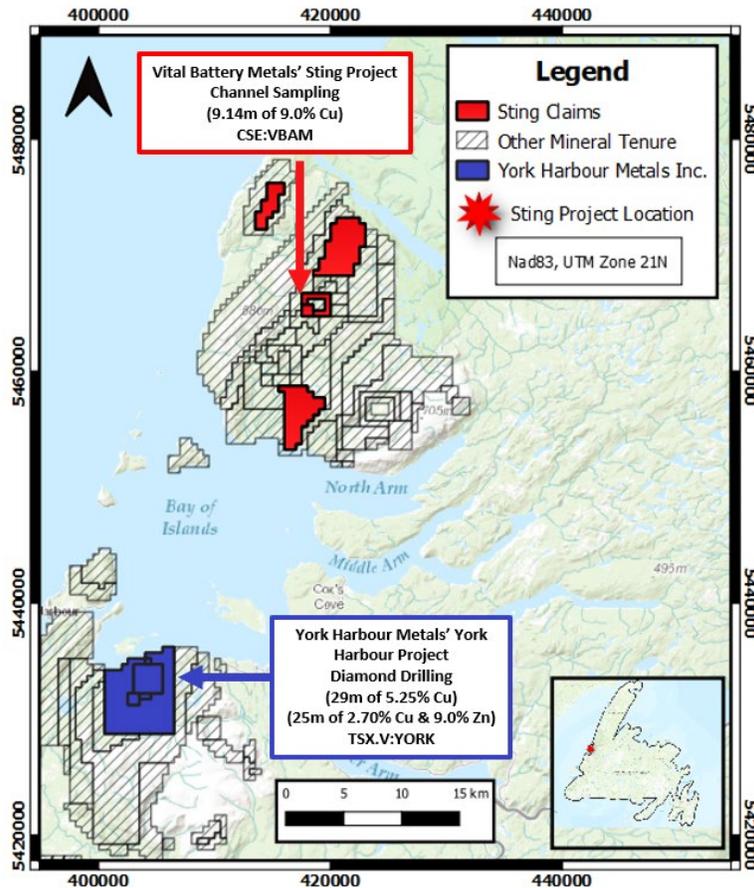


Figure 1 - Sting Copper Project Location Map

The Project consists of five mineral licenses encompassing a total land area of approximately 30.6 km² (3,060 ha). The Project hosts multiple historic Newfoundland and Labrador Government documented mineral occurrences and is located within a 50 km corridor known for significant volcanogenic massive sulfide ('VMS'), copper quartz vein lode and low sulphation epithermal gold showings, mines and projects including York Harbour Metals' York Harbour VMS Project (TSX.V:YORK) with [recent diamond drilling results](#) of 5.25% Cu over 29 metres (See York Harbour Metals News Release dated March 26, 2022) and 2.70% Cu and 9.0% Zn over 25 metres (See York Harbour News Release dated February 14, 2022). One of the most significant historical mineral occurrences located at the Project is The Jumbo ("Jumbo"). The Jumbo mineral occurrence is located along Jumbo Brook, 14 km south of the town of Trout River, Western Newfoundland. It can be accessed by muskeg trail from Trout River and is only 8 km from tidewater.

Exploration work on the Jumbo dates to 1922 when it was first trenched by Reid NFLD. Co. Ltd, followed by two adits dug in 1953 by Cape Copper Mines. In 1970 Noranda geologically mapped, soil sampled, and conducted multiple geophysical surveys on the showing. In 1979-80, some small exploration programs were executed by several companies including Chevron Minerals, Teck Corporation, RioCan, Placer Development, Utah Mines Ltd. and Noranda Exploration Co. Ltd. (MODS 012G/08/0002).

Chip and channel sampling completed in 1922 was briefly described as being composed mineralogically of chalcopyrite, chalcocite, pyrite and quartz over an area of approximately 30.5m by 12.1m. Highlights of sampling done in 1922 can be seen in the following table:

Sample Type	Width of Sample (metres)	Average Copper Grade(%)
Channel	3.12m	14.3%
Chip	7.62m	5.45%
Channel	9.14m	9.0%
Channel	1.98m	16.86%

Table 1: Channel and chip sampling results from the Jumbo mineral occurrence (Gregory River Copper Deposits, Reid Newfoundland Co 1922., MODS 012G/08/0002). True widths are unknown. Results are historic and not NI-43-101 compliant.

Another significant historic mineral occurrence documented by the Government of Newfoundland and Labrador’s Mineral Occurrence Database and located 450 metres to the north of Jumbo on the Project is the Red Lode occurrence. The Red Lode occurrence is visible at surface and was also chip and channel sampled in 1922. It returned 1.82 meters of 1.30% and 2.40% copper respectively (Gregory River Copper Deposits, Reid Newfoundland Co 1922., MODS 012G/08/0002).

In addition to the Jumbo and Red Lode mineral occurrences there are over 40 other mineralized showings that can be seen along the Gregory River Fault that have not been adequately sampled or drill tested. The recent diamond drilling success at York Harbour Metals’ York Harbour Project located 27 kilometers to the south and along strike proves that the area has significant potential and validates that more detailed geological work is warranted.

Terms of the Option Agreement

Under the terms of the Agreement, the Company may acquire a 100% interest in the Project by paying the optionors under the Agreement (the “**Optionors**”) a total of CAD \$90,000 and issuing a total of 5,000,000 common shares in the capital of the Company (the “**Shares**”) in accordance with the following schedule:

(A) \$40,000 and 2,500,000 Shares upon signing of the Agreement; and

(B) \$50,000 and 2,500,000 Shares on the one-year anniversary of signing the Agreement.

In addition, the Company must incur the following exploration expenditures on the Project:

(A) \$250,000 on or before the one-year anniversary of signing the Agreement; and

(B) Additional expenditures of \$375,000 on or before the two-year anniversary of signing the Agreement.

The Optionors shall retain a 2% net smelter returns royalty on the Project, of which the Company may purchase at any time one-half, being 1% for a price of \$1,500,000.

National Instrument 43-101 disclosure

Nicholas Rodway, P. Geo, is an independent consultant and a qualified person as defined by National Instrument 43-101. Mr. Rodway supervised the preparation of the technical information in this news release.

References:

All MODS data referenced above can be sourced at the following Newfoundland and Labrador web link: <https://gis.geosurv.gov.nl.ca/>

About Vital Battery Metals Inc.

Vital Battery Metals Inc. (CSE: VBAM) is a mineral exploration company dedicated to the development of strategic projects comprising of battery, base and precious metals in stable jurisdictions. The Company is working to advance its Sting Copper Project and its Vent Copper-Gold project.

The Sting Project covers approximately 30.6 km² (3,060 ha) and hosts multiple historic Newfoundland and Labrador Government documented mineral occurrences and is located within a 50 km corridor known for significant volcanogenic massive sulfide (VMS), copper quartz vein lode and low sulphation epithermal gold showings. The Vent Copper-Gold project covers 1,562 hectares in British Columbia. Vital continues to evaluate value-add assets to bolster its project portfolio.

For More Information Visit www.vitalbatterymetals.com

On Behalf of the Board of Directors

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from time to time in filings made by the Company with securities regulatory authorities, which may cause actual outcomes to differ materially from those discussed in the forward-looking statements. These factors should be considered carefully and readers are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

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