



Vital Battery Metals Increases Land Position to 123 km² at the Sting Copper Project in Western Newfoundland

Vital's Sting Copper Project now encompasses over 123 km² with several high priority targets

February 9, 2023

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 a 100% interest in additional mineral tenure at the Sting Copper Project (“**Sting**” or the “**Project**”) located 14 km south of the town of Trout River in the province of Newfoundland. The additional acquired mineral tenure (the “**New Tenure**”) consists of three mineral licences that cumulatively encompass a land area of approximately 87 km².

Recently, the Company reported multiple assay results of grab samples at its Sting Copper Project including up to [17.0% Cu and 4.1g/t gold](#). The Company believes these results adequately confirmed the historically reported copper mineralization at the Jumbo Lode Prospect and validates the prospectivity for adjacent mineralized zones. With this, the Company intends on moving forward with more extensive exploration programs throughout the Project.

Acquisition Highlights

- After earning-in under the Agreement, Vital will have a commanding 123 km² land package, making the Company the largest mineral tenure holder in the York Harbour District (Figure 1).
- The New Tenure covers an unexplored regional fault structure that is outlined by a magnetic high and located west of the Gregory River Fault Zone (Figure 2).
- Together with the New Tenure, the Project area now 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 York Harbour area has lacked detailed exploration since the past exploration campaigns of the early to mid 1900's and believes that the abundance of mineral occurrences in the area is vastly underestimated.
- Peers in the region have shown significant high-grade drill intercepts of copper and zinc in similar geological formations to those present on the Project, including the New Tenure.
- Vital is currently formulating a detailed exploration program to further explore the historical mineral occurrences on the Property and generate additional targets in areas that have seen no documented exploration.

Adrian Lamoureux, Chief Executive Officer and President of Vital, commented: “We are happy to have become the largest land holder in the York Harbour District. Our early work programs at the Project have returned very promising high-grade copper and gold results, which we strongly believe justify further expansion to our land package. Our technical team has reviewed current and historical data and believes there are several high priority targets that need further exploration. We look forward to announcing further exploration programs that will target these high priority areas.”

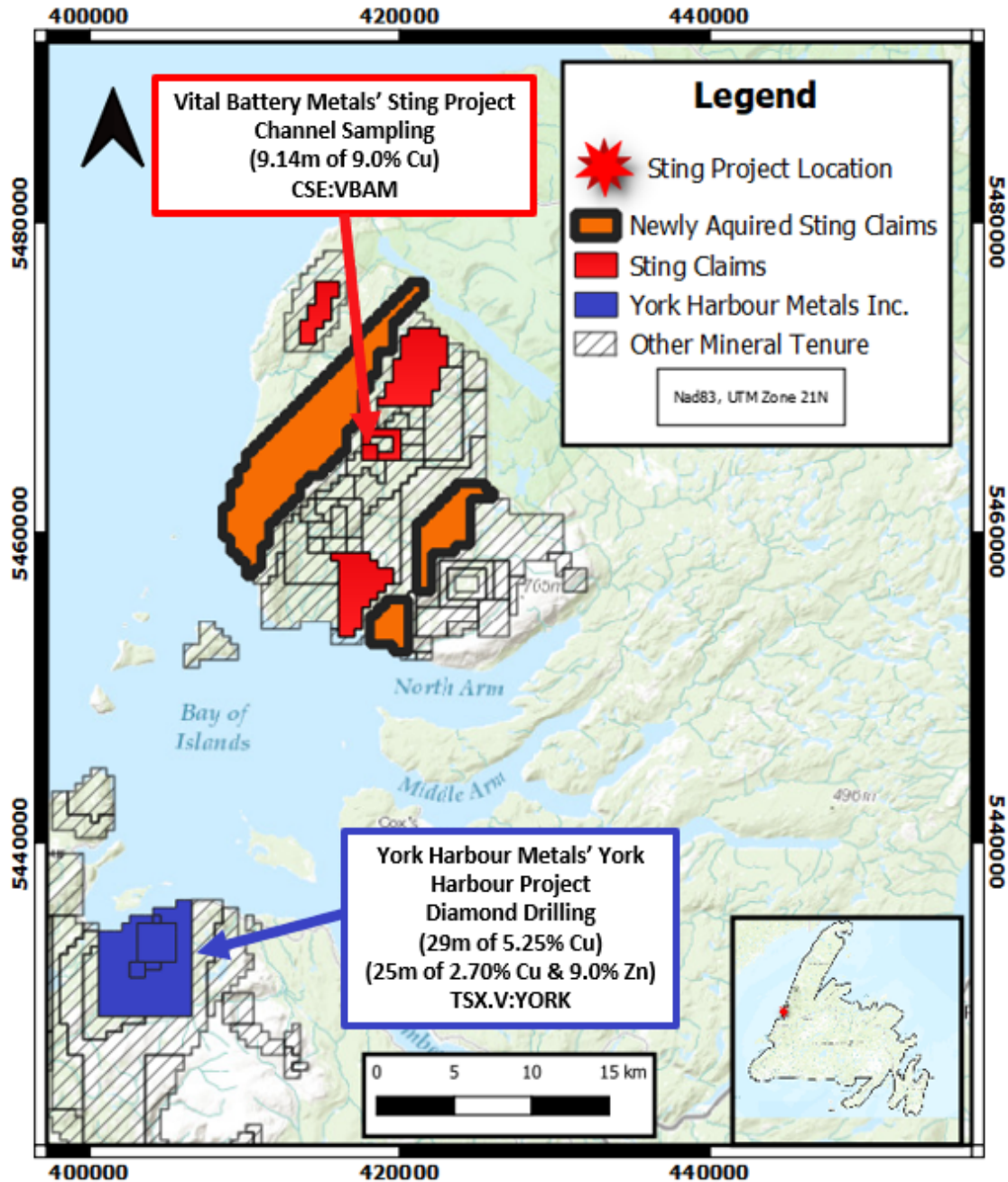


Figure 1: Location map of additional mineral tenure acquired at the Sting Project

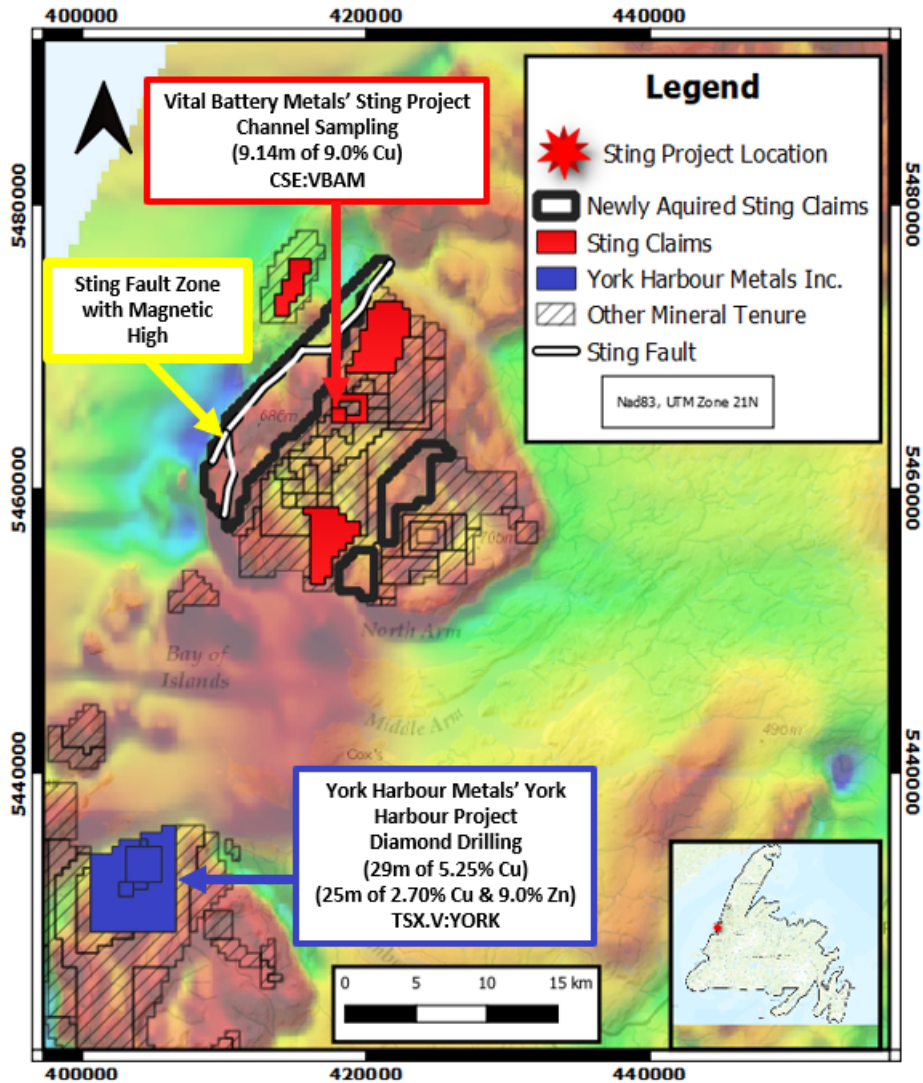


Figure 2: Map of Sting Project mineral tenure with regional NL Government residual magnetics

The New Tenure consists of three mineral licenses encompassing a total land area of approximately 87 km² (8,700 ha) and is situated within an approximate 10km radius of the centre of the originally acquired Sting mineral tenure (Figure 2). The west mineral licence is underlain geologically by Cambrian to Ordovician mafic intrusions and ophiolitic terrane with a prominent northeast trending fault that is identifiable by a major change in magnetic susceptibility evident in Newfoundland and Labrador government residual magnetic data. The area has many mineral occurrences that coincide with magnetic highs, including York Harbor Metals' York Harbor Project located just 22km to the south west. The west block has had little exploration conducted on it and thus merits more detailed work. The east mineral licences are situated just 1km from the original southernmost Sting tenure. They are mapped geologically as mafic intrusions, Ordovician in age.

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 NFDL. Co. Ltd, followed by two adits dug in 1953 by Cape Copper Mines. In 1970, Noranda (defined below) 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. (“**Noranda**”) (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:

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.

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%

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 yet 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 indicates 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 has the right to acquire a 100% interest in the New Tenure by paying the optionors (the “**Optionors**”) a cash payment of \$40,000 and issuing the Optionors a total of



2,500,000 common shares in the capital of the Company (the “Shares”) in accordance with the following schedule:

(A) \$40,000 cash and 1,250,000 Shares upon execution of the Agreement (complete) (the “Execution Date”); and

(B) 1,250,000 Shares on the one-year anniversary of the Execution Date.

In addition, the Company must incur \$100,000 of exploration expenditures on the New Tenure on or before the one-year anniversary of the Execution Date.

Upon the Company earning in under the Agreement, the Optionors will retain a 2% net smelter returns royalty on the New Tenure, of which the Company may purchase at any time one-half, being 1%, for a price of \$1,500,000.

Marketing Agreement

The Company also announces it has engaged Orange Unicorn Ltd (“Orange Unicorn”) to provide online marketing services for a minimum one-month period, starting February 13, 2023. Orange Unicorn will utilize their online programs with the aim of broadening the Company’s reach within the investment community in Europe, increasing investor awareness of the Company and attracting potential new investors through various online platforms and methods of engagement in consideration of €150,000. The marketing services include distribution and dissemination of information provided by the Company to existing and potential shareholders. Orange Unicorn will also respond to interested party inquiries and inquiries from shareholders and provide, where appropriate, factual, and public information from the Company. Orange Unicorn is an arm’s-length service provider to the Company.

National Instrument 43-101 Disclosure

Nicholas Rodway, P.Geo, is a consultant and shareholder of Vital and a qualified person as defined under National Instrument 43-101 *Standards of Disclosure for Mineral Projects*. Mr. Rodway supervised the preparation of, and approved, 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 127 km² (12,700 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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Disclaimer for Forward-Looking Information

This news release contains certain forward-looking statements within the meaning of applicable securities laws. All statements that are not historical facts, including without limitation, statements regarding future estimates, plans, programs, forecasts, projections, objectives, assumptions, expectations or beliefs of future performance, including statements regarding the date on which the Shares are expected to begin trading on the CSE are "forward-looking statements". Forward-looking statements in this news release include, but are not limited to, statements with respect to the Agreement and the exercise of the option granted thereunder; the Company's objectives, goals or future plans with respect to the Project and the New Tenure; the commencement of drilling or exploration programs in the future; and the successful acquisition of the additional claims under the Agreement. These forward-looking statements reflect the expectations or beliefs of management of the Company based on information currently available to it. Forward-looking statements are subject to a number of risks and uncertainties, including those detailed 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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