

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

FREEDOM BATTERY METALS COMPLETES NON-BROKERED PRIVATE PLACEMENT OF UNITS FOR GROSS PROCEEDS OF \$1,018,500

August 31, 2022 – Vancouver, B.C. – Freedom Battery Metals Inc. (CSE: FBAT) (the “**Company**”) is pleased to announce that it has completed its previously announced non-brokered private placement (the “**Private Placement**”) through the issuance of 9,700,000 units (each, a “**Unit**”) of the Company at \$0.105 per Unit for aggregate gross proceeds of \$1,018,500.

Each Unit is composed of (1) common share (a “**Common Share**”) of the Company, and one-half of one (1/2) Common Share purchase warrant (each whole warrant, a “**Warrant**”). Each Warrant is exercisable at \$0.15 per share for two (2) years from issuance.

The Company intends to use the proceeds from the Private Placement for new property acquisitions, exploration expenditures and general working capital.

All securities issued in connection with the Private Placement are subject to a four-month and one day hold period under applicable securities laws.

The securities issued pursuant to the Private Placement have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “1933 Act”), or under any state securities laws, and may not be offered or sold, directly or indirectly, or delivered within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) absent registration or an applicable exemption from the registration requirements. This news release does not constitute an offer to sell or a solicitation to buy such securities in the United States.

About Freedom Battery Metals Inc.

Freedom Battery Metals (CSE: FBAT) is a mineral exploration based in British Columbia. Its objective is to locate and, if warranted, develop economic mineral properties in the battery metals space. The Company is working to advance its ZigZag Lake Lithium Property, located in Thunder Bay Mining Division, Crescent Lake Area, Ontario, Canada. For more information, please review the Company’s filings available at www.sedar.com.

On Behalf of the Board of Directors

David Bowen
Chief Executive Officer and Director
778 858 9639

Forward-Looking Statements

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 respecting the expected use of proceeds from the Private Placement, are “forward-looking statements”. 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.

The Canadian Securities Exchange has not reviewed, approved or disapproved the contents of this press release, and does not accept responsibility for the adequacy or accuracy of this release.