



Battery Mineral Resources Corp. Announces Equipment Refinancing by Ozzie's, Inc. (100%-Owned Subsidiary), Generating Proceeds of US\$2 Million

Vancouver, British Columbia – (Dec 29, 2022) – Battery Mineral Resources Corp. (TSXV: BMR) (OTCQB: BTRMF) ("**Battery**" or "**BMR**" or the "**Company**") is pleased to announce that it has closed an equipment refinancing transaction through its 100%-owned subsidiary, Ozzie's, Inc., ("Ozzie's") which operates in the equipment rental and sales sector, servicing pipeline and renewable energy companies (the "**Transaction**").

The Transaction raised proceeds of US\$2.0 million via a re-financing of 11 pieces of equipment owned by Ozzie's and is structured as a lease with a four-year term. Subject to certain terms and conditions, Ozzie's has the option to pay the amount remaining on the lease at any time from the 13th month following the lease commencement and prior to the end of the lease, thus providing Ozzie's with additional financial flexibility. SLR Equipment Finance provided the financing. Proceeds from the Transaction will be towards additional working capital.

Battery CEO Martin Kostuik states: "*As our last transaction for 2022, we are very pleased to announce the refinancing of certain of Ozzie's equipment with SLR Equipment Finance. The transaction represents a non-dilutive means for BMR to raise capital. We look forward to sharing ongoing updates on additional financing initiatives and other key milestones, as we advance towards an early 2023 restart of mine operations followed by copper production and positive cash-flow at Punitaqui.*"

About Battery Mineral Resources Corp.

Battery Mineral Resources is a battery minerals company providing shareholders exposure to the global mega-trend of electrification while being focused on growth through cash-flow, exploration, and acquisitions in favourable mining jurisdictions. Battery Mineral's mission is the discovery, acquisition, and development of battery metals (namely cobalt, lithium, graphite, and copper), in North America, South America and South Korea, to become a premier and responsible supplier of battery minerals to the electrification marketplace. BMR is currently pursuing a near-term resumption of operations of the Punitaqui Mining Complex, a past copper-gold producer, in the Coquimbo region of Chile. BMR is the largest mineral claim holder in the historic Gowganda Cobalt-Silver Camp in Ontario, Canada, and continues to pursue a focused program to build on the recently announced, +1-million-pound high-grade cobalt resource at McAra. In addition, Battery Mineral owns 100% of ESI Energy Services, Inc. (including ESI's wholly owned USA operating subsidiary, Ozzie's, Inc.), a profitable mainline pipeline and renewable energy equipment rental

and sales company with operations in Alberta, Canada and Arizona, USA. Battery Minerals Resources is based in Canada and its shares are listed on the Toronto Venture Exchange under the symbol "BMR" and on the OTCQB under the symbol "BTRMF". Further information about BMR and its projects can be found on www.bmrcorp.com.

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This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections of the Company on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance, or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation, the ability of the Company to obtain sufficient financing to complete exploration and development activities, risks related to share price and market conditions, the inherent risks involved in the mining, exploration and development of mineral properties, the ability of the Company to meet its anticipated development schedule, government regulation and fluctuating metal prices. Accordingly, readers should not place undue reliance on forward-looking

statements. Battery undertakes no obligation to update publicly or otherwise revise any forward-looking statements contained herein, whether as a result of new information or future events or otherwise, except as may be required by law.