



BATTERY MINERAL RESOURCES ANNOUNCES FURTHER ENCOURAGING DRILL RESULTS FROM THE CINABRIO NORTE TARGET AT ITS PUNITAQUI COPPER MINE IN CHILE

Vancouver, British Columbia – (March 15, 2022) – Battery Mineral Resources Corp. (TSXV: BMR) (OTCQB: BTRMF) ("**Battery**" or "**BMR**" or the "**Company**") is extremely pleased to announce encouraging drill core assay results from the ongoing 2021 exploration and infill drill program focused on extensions of the Cinabrio orebody, the Dalmacia target and San Andres targets within the Punitaqui mine complex ("Punitaqui") in Chile.

Punitaqui is slated for resumption of copper concentrate production in Q4-2022. The Cinabrio Norte target represents a potential northern extension of the main Cinabrio mine orebody, which historically was the primary source of ore feed to the Punitaqui copper ore concentration plant for eight-plus years (see Figure 1).

Highlights

- At Cinabrio Norte, 29 holes have been completed for 6,192 meters ("m") and drilling is ongoing with three diamond drills.
- Significant visual copper mineralization has been recorded in 17 of the first 29 holes.
- The initial phase 1 program of step-out holes has been expanded from 24 holes (3,600m) to 48 holes, totaling 9,000m which will test 400m of strike length to a depth of 330m.
- Assay results have been returned with encouraging results as follows (see Table 1):
 - CNN-22-07: **41.5 meters ("m") at 1.36% Copper ("Cu");**
 - CNN-21-02: **13m at 1.36% Cu including 7.6m at 2.08% Cu;**
 - CNN-22-01: **26m at 1.28% Cu;**
 - CNN-22-06: **15m at 1.24% Cu;**
 - CNN-21-11: **7m at 1.21% Cu;**
 - CNN-21-06: **53m at 0.91% Cu including 20.8m at 1.14% Cu;**
 - CNN-21-07: **9.7m at 0.70% Cu;**
 - CNN-22-09: **25m at 0.65% Cu.**

Battery CEO Martin Kostuik states; *"We are continuing to produce encouraging results from the identified targets at our former producing Punitaqui copper mine in Chile. These initial step-out drillhole results at the Cinabrio Norte target have confirmed the strike and down dip extent and thickness of the Targeted Stratigraphic Unit, as well as the fact that it hosts significant copper sulphide mineralization. Cinabrio Norte is about 100 meters north of the original Cinabrio deposit which was the primary source of copper feed to the Punitaqui mill for 8-plus years. This new target still remains to*

be largely untested and has the potential to provide the Company with an additional source of copper mineralization as ore feed for the Punitaqui processing plant.

The development of Punitaqui towards a restart is progressing well on all fronts, including drilling, engineering and permit modifications. We look forward to the potential of these latest assay results for the Cinabrio Norte Target contributing to the forthcoming restart plan for the mine as we progress towards a potential near-term resumption of operations and cashflow at Punitaqui”.

Cinabrio Norte Drill Program

With the phase 1 drill programs at San Andres and Dalmacia completed, the drilling focus has shifted to Cinabrio Norte with three diamond drills in operation. The Cinabrio Norte phase 1 drill testing will follow-up on a limited number of historic drillholes that targeted the northern extension of the Cinabrio orebody. The historic exploration drilling confirmed that the favorable targeted stratigraphic unit (“TSU”) that hosts the copper mineralization within the Cinabrio orebody extends to the north. The TSU has been mapped along a north-south strike from the mine. **Importantly, the Cinabrio Norte target is only 110m north of the Cinabrio underground workings on level 200m.** Historic hole CNS-20-01, drilled in 2020 by the prior operators, was drilled completely within the TSU resulting in multiple mineralized intercepts and, most importantly, confirmed the presence of TSU for over 200m of strike length with significant copper sulphide mineralization (CNS-20-01: **48m at 0.64% Cu, 3m at 0.47% Cu and 6m at 0.45% Cu**).

The current drilling is planned as a series of step-out holes to test the TSU 400m along strike (north-south) to a depth below surface (“down-dip”) of 330m. To date, 29 holes have been completed totaling 6,192m. Significant visual copper mineralization has been recorded in 17 of the first 29 holes. This program has been expanded to 48 holes totaling 9,000m. Complete assay results were recently received for 18 holes: CNN-21-01 to CNN-21-12 as well as CNN-22-01, 02,04, 05, 06, 07 and 09 (see Figure 1 and Table 1).

These initial step-out drillhole results have largely confirmed the strike extent, down-dip extent and thickness of the TSU and also verified that it hosts significant copper sulphide mineralization.

Drillhole CNN-21-01 was designed as a step-out hole to test the TSU 70m down-dip from historic hole CNS-20-04 (**14m at 0.74% Cu**). The new hole successfully intersected 29m of the TSU and returned a copper mineralized zone of **2.9m at 1.11% Cu** from 162m downhole and indicates a potential extension of the TSU down-dip.

Drillhole CNN-21-02 was planned as a step-out hole to test the drilling gap in the TSU south of historic hole CNS-20-01 collar. This hole intersected significant copper mineralization of **13m at 1.36% Cu** from 206m downhole including **4.6m at 3.01% Cu** from 211.4m downhole. This hole confirmed that copper mineralization extends north from Cinabrio into the Cinabrio North target.

Drillhole CNN-21-03 was drilled in the up-dip portion of the southwest corner of the target zone west of historic hole CNS-20-02 (**3m at 0.91% Cu** from 82m). The hole was designed as a 30m vertical step-out from the surface exposure of the TSU. The hole cut a 12m section of the targeted sediments that were dominantly sandstones. A narrow zone of disseminated copper sulphides yielded a **1.8m at 0.60% Cu** from 53m downhole.

Drillhole CNN-21-04 was planned to test the TSU 40m down-dip from the historic intercept in CNS-20-04 (**14m at 0.74% Cu**) in the southern part of the Cinabrio Norte target. The hole cut a 4m section of sediments consisting of sandstones with some interbedded shales that returned an assay interval of **1.2m of 0.98% Cu** from 127.8m downhole. A second, narrow anomalous zone of **1.9m at 0.77% Cu** from 137m. The two mineralized intervals are interpreted to successfully represent the downdip continuation of the CNS-20-04 intercept.

Drillhole CNN-21-05 was designed to test the TSU 60m down-dip from the deeper historic intercepts in CNS-20-01 (**3m at 0.47% Cu** and **6m at 0.45% Cu**) in the central part of the Cinabrio Norte target. The hole intercepted a 16m section of the sandstones and interbedded shales within which an assay interval of **2.5m at 0.46% Cu** from 130m downhole was encountered. The new hole successfully confirmed the targeted stratigraphy extends downdip with anomalous copper sulphides associated with the shaley interbeds.

Drillhole CNN-21-06 was drilled as a 200m step-out to the north of historic hole CNS-20-01 targeting the TSU in the northern part of the Cinabrio Norte zone to test the TSU 120m downdip from the surface outcrop zone. The steeply inclined hole cut a wide 85m section of sediments consisting of sandstones with some interbedded shales. This new hole yielded a mineralized intercept of **53m at 0.91% Cu** from 92m downhole that included **20.8m at 1.14% Cu** from 94.2m. The hole was successful in confirming the presence of the favorable stratigraphic unit that hosted significant copper sulphide mineralization over broad intervals. Subsequent holes to the south, east and northeast of CNN-21-06 also intersected broad zones of mineralized sediments. These include CNN-21-11 (25m south), CNN-22-06 (40m east) and CNN-22-07 (50m northeast).

Drillhole CNN-21-07 targeted a 60m up-dip extension of the anomalous intercept in CNN-21-05 (**2.5m at 0.46% Cu**) in the central part of the Cinabrio Norte target. A 12m interval of the TSU was encountered that assayed **9.7m at 0.70% Cu** from 92.3m including **3.7m at 1.35% Cu** from 92.3m. This hole confirmed that narrow zones of variable grade mineralization are located in the central part of the target area. Hole CNN-22-02 located 50m down dip from CNN-21-07, intersected 2m of 0.55% Cu.

Drillhole CNN-21-08 was designed as a 40m down-dip step-out of the TSU projected to the north under recent alluvial cover. Below cover, the hole encountered a 100m section of strongly sheared volcanics followed by the footwall andesites. The

targeted TSU is now interpreted to be displaced to the west by the same low angle northwest dipping fault encountered in CNN-22-03.

Drillhole CNN-21-09 was drilled from the same collar position as CNN-21-07 in the central part of the Cinabrio Norte Target. This hole was planned as a 40m down-dip test of the mineralization in historic hole PZ-1 (**9m at 0.87% Cu**). A 50m section of the TSU was successfully encountered with visible copper sulphides noted in the upper part of the intercept that yielded a 2.4m interval grading 0.73% Cu from 82m downhole.

Drillhole CNN-21-10 was drilled from the same platform as CNN-21-12 in the southern part of the Cinabrio Norte target. This vertical hole was a 150m down-dip test of the mineralization drilled in CNN-21-07 (**9.7m at 0.70% Cu**). A 9m section of sandstones and shales noted with patchy disseminated chalcopyrite – bornite mineralization. An assay of **9.4m at 0.48% Cu** from 253.4m including **2.7m at 0.80% Cu** from 253.4m were returned. CNN-21-10 confirmed mineralized sedimentary rocks extend down dip in the central part of the target area. The mineralization encountered is open at depth.

Drillhole CNN-21-11 collared in the northern part of the target, from the same collar position as CNN-22-01, 04, 06 and 08 and was planned as a 200m down-dip test of the TSU from the surface outcrop. The hole cut 60m of interlayered shales and sandstone with copper mineralization. Significant intervals include **7.0m at 1.21% Cu** from 157m and **10m at 0.62% Cu** from 210m and this confirms the continuity of mineralization at depth. CNN-21-11 extends the mineralization encountered in CNN-21-06 40m down dip.

Drillhole CNN-21-12 was drilled from the same platform as CNN-21-07 in the southern part of the Cinabrio Norte target. The hole was a 300m down-dip test from the TSU surface exposure. Ten meters of shales and sandstones with disseminated chalcopyrite mineralization was encountered and yielded an assay interval of **1.7m at 0.44% Cu** from 277.6m which confirms the mineralization is present at depth.

Drillhole CNN-22-01 collared in the northern part of the target, from the same collar position as CNN-22-04, 06 and 08 and targeted the TSU down-dip and north of CNN-21-06 (**20.8m at 1.14% Cu**). The targeted interval produced a broad intercept of **26m at 1.28% Cu** from 167m confirming the down-dip and northern extent of the copper mineralization. The hole extended a thick zone of mineralization 60m down dip from CNN-22-04 and 40m north of CNN-21-11.

Drillhole CNN-22-02 was drilled in the central part of the Cinabrio Norte target and was collared from the same platform as CNN-21-10 and 12 as a 50m down-dip test of the intercept in CNN-21-07 (**3.7m at 1.35% Cu**). The hole successfully intersected 18m of weakly mineralized TSU. The interval produced an assay of **2m at 0.55% Cu** from 163m.

Drillhole CNN-22-03 collared in the northeast part of the target, on the same platform as CNN-21-06, 08 and CNN-22-05 was planned as a northwest step-out

from CNN-21-06 and designed to intersect the TSU 150m downdip from surface. A 25m section of strongly sheared TSU was encountered. The shearing is interpreted the same low angle northwest dipping extensional fault which offset the TSU in CNN-21-08. No significant copper sulphides were noted.

Drillhole CNN-22-04 drilled in the northern part of the target, from the same collar position as CNN-22-01, 06 and 08 and targeted a 50m down-dip step-out from the CNN-22-03 in which the TSU was faulted out. This new hole cut a 33m section of the favorable TSU stratigraphy with copper sulphides resulting in two mineralized intervals; **7.7m at 0.93% Cu** from 163m and **4m at 1.27% Cu** from 163m. The hole confirmed that mineralized TSU is present below the extensional fault encountered in CNN-22-03.

Drillhole CNN-22-05 collared in the northeast part of the target, on the same platform as CNN-21-06, 08 and CNN-22-03, was designed as a 120m down-dip step-out from the surface TSU outcrop. A 50m section of the TSU was intersected with copper sulphides noted in the upper and lower parts of the TSU drilled. The upper part of the TSU is faulted, and it is interpreted that some of the TSU in CNN-22-05 has been faulted out by extensional faulting. Two mineralized intercepts reported of **2.9m at 1.68% Cu** from 102.1m downhole and **3.1m at 0.80% Cu** from 150m correlate with the two intervals of visible sulphide mineralization.

Drillhole CNN-22-06 drilled in the northern part of the target, from the same collar position as CNN-22-01, 04, and 08 was planned as a 40m down-dip test of the copper mineralization cut in CNN-21-06 (**20.8m at 1.14% Cu**). The new hole successfully intersected a 78m interval of the TSU consisting of sandstone with shale interbeds. The best mineralization was reported from the upper portion of the TSU **15m at 1.24% Cu** from 145m downhole. This hole confirmed the continuity of mineralization that was seen between CNN-21-06, CNN-21-11 and CNN-22-07.

Drillhole CNN-22-07 collared in the northern part of the target, was drilled from the same drill pad as CNN-21-06 and 08. The objective was to test the TSU 50m south of the mineralization intersected in CNN-21-06 (**20.8m at 1.14% Cu**) and CNN-22-06 (assays pending). An 88m section of the TSU was drilled that yielded **41.5m at 1.36% Cu** from 169m showing that significant mineralization occurs between CNN-21-06 (51m at 0.91% Cu) and CNN-21-05 (2.5 m at 0.46% Cu).

Drillhole CNN-22-09 collared on-section to the east of hole CNN-21-05 in the central part of the Cinabrio Norte target was designed as a 40m downdip follow-up of historic hole PZ-1 (**9m at 0.87% Cu**). A 40m section of the TSU was intersected of oxide and sulphide copper mineralization that yielded two significant assay intervals **5m at 0.72% Cu** from 36m downhole and **6m at 0.85% Cu** from 51m. This mineralization is the down-dip continuation of the PZ-1 intercept and interpreted as part of a continuous zone of mineralization extending from drillhole CNN-22-07 40m to the north (41m at 1.36% Cu).

Table 1: Cinabrio Norte Exploration Drill Intercepts

Hole Number	From (m)	To (m)	Sample Interval (m)	Copper (Cu%)	Silver (Ag g/t)
CNN-21-01	162	164.9	2.9	1.11	2.0
CNN-21-02	206	219	13	1.36	5.3
including	211.4	219	7.6	2.08	5.7
and	211.4	216	4.6	3.01	8.2
CNN-21-03	53	54.8	1.8	0.60	2.2
CNN-21-04	127.8	138.9	11.1	0.32	1.1
including	127.8	129	1.2	0.98	7.2
and	137	138.9	1.9	0.77	1.0
CNN-21-05	130	132.5	2.5	0.46	0.8
CNN-21-06	92	145	53	0.91	2.8
including	94.2	139	44.8	0.98	2.7
including	94.2	115	20.8	1.14	2.3
and	121	128	7	1.16	4
CNN-21-07	92.3	102	9.7	0.70	5.2
including	92.3	96	3.7	1.35	11.1
and	100	102	2	0.72	3.8
CNN-21-09	82	84.4	2.4	0.73	5.9
CNN-21-10	253.4	262.7	9.4	0.48	6.0
including	253.4	256	2.7	0.80	7.5
CNN-21-11	157	164	7	1.21	3.0
including	200	203	3	0.76	3.8
and	210	220	10	0.62	9.2
CNN-21-12	277.6	279.3	1.7	0.44	6.3
CNN-22-01	167	193	26	1.28	15.2
CNN-22-02	163	165	2	0.55	3.7
CNN-22-04	163	170.7	7.7	0.93	2.3
including	163	167	4	1.27	2.6
CNN-22-05	102.1	105	2.9	1.68	9.1
including	150	153.1	3.1	0.80	2.8
CNN-22-06	145	160	15	1.24	4.5
including	202	208	6	0.46	12.3
CNN-22-07	83.5	125	41.5	1.36	3.5
including	169	190	21	0.42	3.3
and	169	170.7	1.7	1.54	6.8
CNN-22-09	36	61	25	0.65	4
including	36	41	5	0.72	6.4
and	51	57	6	0.85	3.5

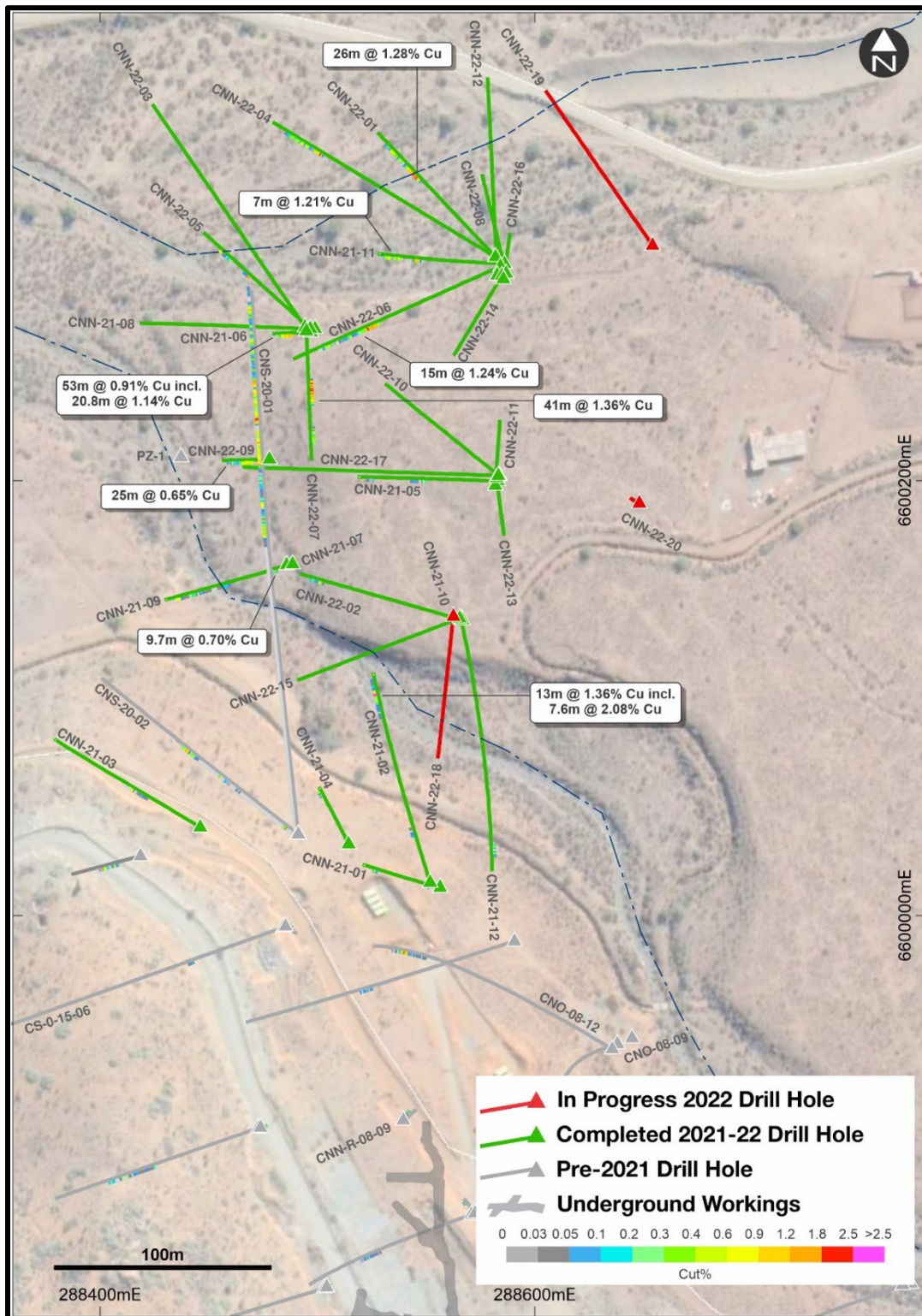


Figure 1: Cinabrio Norte Drill Collar Plan (2021 completed holes in green, historic holes in grey and holes "in progress" in red)

Quality Control

Sample preparation, analysis and security procedures applied on the BMR exploration projects is aligned with industry best practices. BMR has implemented protocols and procedures to ensure high-quality collection and management of samples resulting in reliable exploration assay data. BMR has implemented formal analytical quality control monitoring for all field sampling and drilling programs by inserting blanks and certified reference materials into every sample sequence dispatched.

Sample preparation is performed by ALS Global - Geochemistry Analytical Lab in La Serena, Chile and sample analyses by ALS in Lima, Peru. ALS analytical facilities are commercial laboratories and are independent from BMR. All BMR samples are collected and packaged by BMR staff and delivered upon receipt at the ALS Laboratory. Samples are logged in a sophisticated laboratory information management system for sample tracking, scheduling, quality control, and electronic reporting. Samples are dried then crushed to 70% < -2 millimeters and a riffle split of 250 grams is then pulverized to 85% of the material achieving a size of <75 microns. These prepared samples are then shipped to the ALS Laboratory in Lima Peru for analyses by the following methods:

- ME-ICP61: A high precision, multi-acid digest including Hydrofluoric, Nitric, Perchloric and Hydrochloric acids. Analysed by inductively coupled plasma ("ICP") mass spectrometry that produces results for 48 elements.
- ME-OG62: Aqua-Regia digest: Analysed by ICP-AES (Atomic Emission Spectrometry) or sometimes called optical emission spectrometry (ICP-OES) for elevated levels of Co, Cu, Ni and Ag.

Certified standards are inserted into sample batches by ALS. Blanks and duplicates are inserted within each analytical run. The blank is inserted at the beginning, certified standards are inserted at random intervals, and duplicates are analysed at the end of the batch.

Additional Information

Michael Schuler, Battery Mineral Resources Corp. Chile Exploration Manager, supervised the preparation of and approved the scientific and technical information in this press release pertaining to the Punitaqui Exploration Drill Program. Mr. Schuler is a qualified person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

About Battery Mineral Resources Corp.

A battery mineral company with high-quality assets providing shareholders exposure to the global mega-trend of electrification and focused on growth through cash-flow, exploration, and acquisitions in the world's top mining jurisdictions. Battery is currently developing the Punitaqui Mining Complex and pursuing the potential near-term resumption of operations for the second half of 2022 at the prior producing Punitaqui copper-gold mine. The Punitaqui copper-gold mine most recently produced approximately 21,000 tonnes of copper concentrate in 2019 and is in the Coquimbo region of Chile.

Battery is engaged in the discovery, acquisition, and development of battery metals (cobalt, lithium, graphite, nickel, and copper), in North and South America and South Korea with the intention of becoming a premier and sustainable supplier of battery minerals to the electrification marketplace. Battery is the largest mineral claim holder in the historic Gowganda Cobalt-Silver Camp, Canada and continues to pursue a focused program to build on the recently announced, +1-million-pound high grade cobalt resource at McAra by testing over 50 high-grade primary cobalt silver-nickel-copper targets. In addition, Battery owns 100% of ESI Energy Services, Inc., also known as Ozzie's, a profitable pipeline equipment rental and sales company with operations in Leduc, Alberta and Phoenix, Arizona. Battery Metals Resources is based in Canada and its shares are listed on the Toronto Venture Exchange under the symbol "BMR". Further information about Battery and its projects can be found on www.bmrcorp.com

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Forward Looking Statements

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, the ability of the Company to complete the Debenture offering, 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.