



## **BATTERY MINERAL RESOURCES ANNOUNCES RECEIPT OF POSITIVE NEPA REVIEW AND PERMITTED DRILLING FOR ITS BONANZA PROJECT, IDAHO COBALT BELT, USA**

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Vancouver, British Columbia – (June 28, 2021) – Battery Mineral Resources Corp. (TSXV: BMR) ("**Battery**" or the "**Company**") is pleased to announce exploration updates from its 100% owned Bonanza Project within the Idaho Cobalt Belt, USA.

The US National Forest Service has approved Battery's Plan of Operations for six drill sites on the Bonanza Project, concurring there will be no effect to any environmental resources in the area.

The principal target area sits along strike of the mineralized geology in a zone of anomalous copper and cobalt mineralized soils trending north-northwest for approximately 3.5 kilometers. In the 1940's, previous workers performed limited drilling and underground investigation in two select areas within this anomalous zone, named the Bonanza Tunnels and Tinkers Pride adits. Subsequent channel sampling at the Tinkers Pride adit, including 0.70% Co, 2.12% Cu, and 0.58 g/t Au over 17 metres, indicate the potential existence of a substantial mineralizing system at Bonanza that was offset from Jervois' and the Blackbird block.

Within Battery's 3,200 hectare Bonanza Project holdings, the six drill sites, including 9 to 12 diamond core holes, are designed to target mineralization exposed in outcrop, twin and test the plunge of mineralized intercepts from historic drilling, and target anomalies identified from previous IP and RES ground line surveys.

Future work will likely include expansion of the drilling along strike and to depth; other sites of economic mineralization in the greater district- like the former Blackbird Mine and Jervois' Ram Deposit- imply that mineralization in this district is stratabound and carries substantial extent along trend and to depth.

### **Background**

The Bonanza Project encloses an area of widespread copper-cobalt-gold mineralization, first recognized in the late 1800's as a mineralized horizon offset by faulting from the Blackbird mining district immediately to the southeast, which includes Jervois Mining's Ram Deposit, at the former Blackbird Cobalt Mine, which hosts a Reserve of 2.5 million tonnes of 0.55 percent cobalt ("% Co"), 0.8 percent

copper ("% Cu"), and 0.64 gram per tonne gold ("g/t Au") for 30 million pounds of contained cobalt and is currently under construction.

Production from the Blackbird Mine area during 1950-1980 led to district-scale exploration which, at Bonanza, included the development of several adits, trenches and surface sampling. Historic drilling reported several mineralized intersections ranging up to 1.5 metre of 0.76% Co and 5.15% Cu and select rock samples reaching from 1.1% - 4.57% Co.

To date, Battery has collected 712 grid-spaced soil and 45 rock samples from its Bonanza Project submitted to ALS laboratories in Vancouver, BC for analysis. The samples outline an approximate 2,000 metre-long by 700 metre-wide area of highly anomalous copper and cobalt mineralization.

An additional 3.2 line-kilometre of ground induced polarization line surveys and 550 line-kilometre of airborne magnetic and radiometric surveys from the Project delineate the trend of anomalous mineralization and provide confidence supporting several drill targets.

Recently, Battery collected 92 continuous chip samples following mineralization exposed in one of three underground workings testing mineralization along a 2km strike. Sampling intercepted the following:

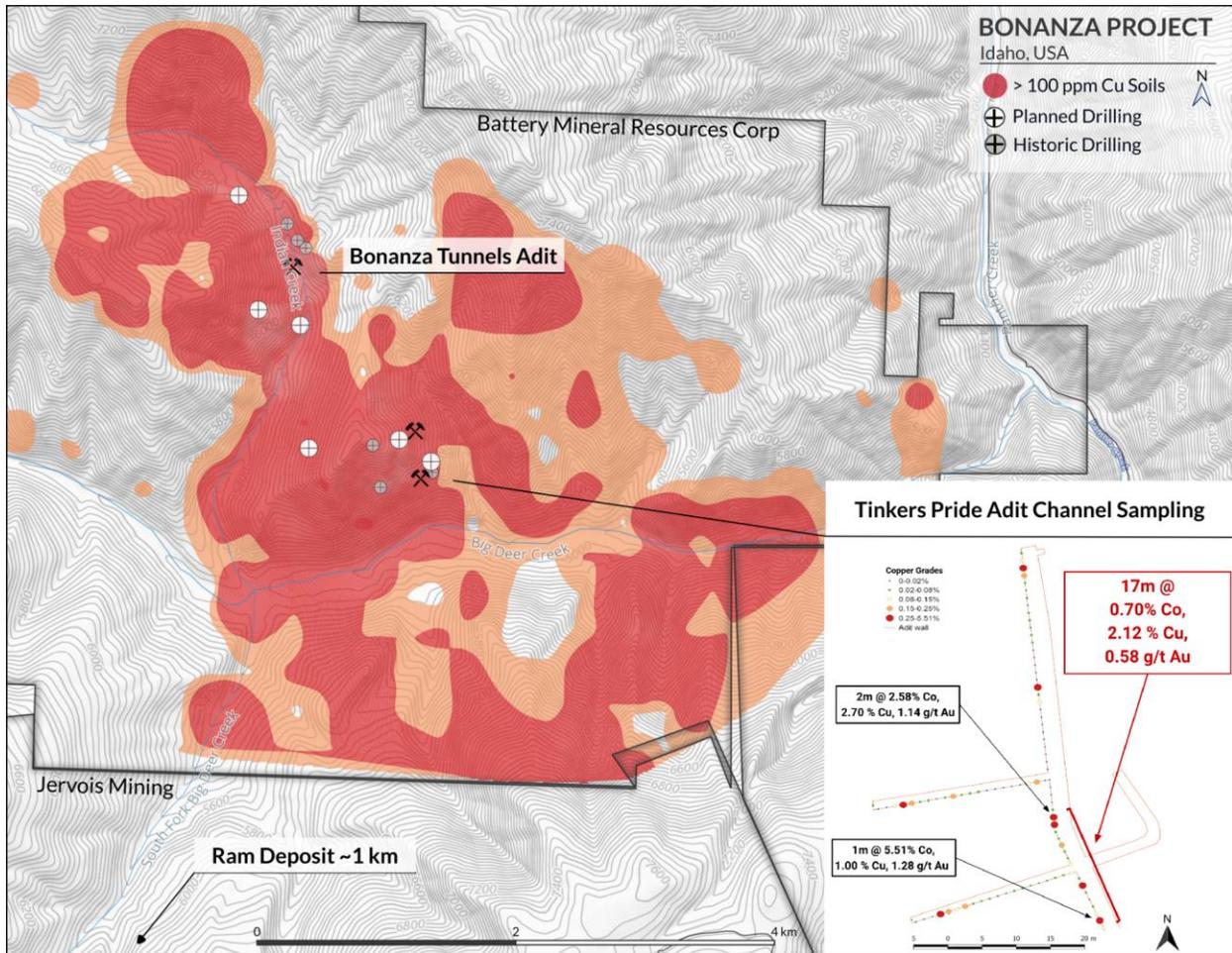
- 2 meter ("m") channel assaying 2.58 percent cobalt ("% Co"), 2.7 percent copper ("% Cu"), and 1.14 gram per tonne gold ("g/t Au"), and
- 17m with a weighted average of 0.70% Co, 2.12% Cu, and 0.58 g/t Au, including a 1m channel assaying 5.51% Co, 1.0% Cu, and 1.28 g/t Au;
- Five additional 1.0 metre-long channel samples ranged from 0.25% to 5.0% Co, and assays up to 6.91% Cu and 3.57 g/t Au.

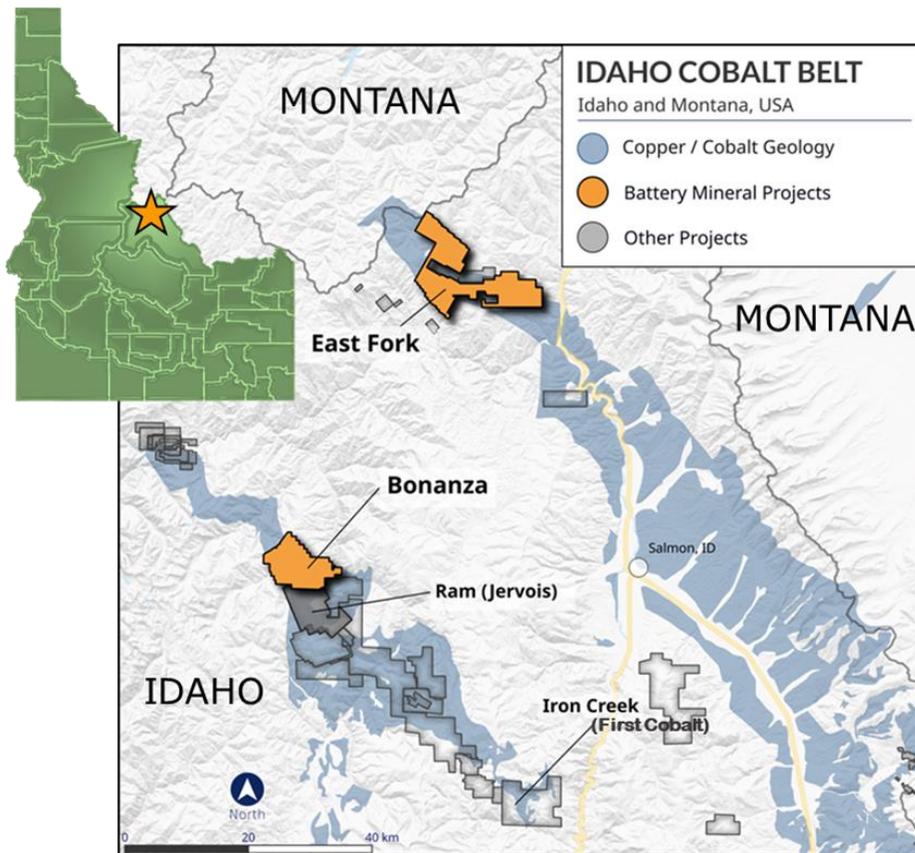
The assay results confirm the high potential of the Bonanza Project to host a substantial volume of stratibound mineralization, interpreted as a structurally-displaced block within the principle epicenter for cobalt and copper mineralization in the entire Idaho Cobalt Belt, and represents a significant drill-ready target for future exploration programs.

As a matter of procedure, a rigorous on-site quality assurance and quality control program was implemented that included the insertion of blanks, standards and duplicates within the samples to ensure reliable assay results.

Commenting on the results, Mr. Kostuik stated: *"Our 100%-owned, 3,200 hectare Bonanza Project is an under-explored battery metals opportunity sitting adjacent to Noranda's former Blackbird cobalt-copper mine and is within the most productive cobalt belt in North America. The grades and extent of mineralization are very encouraging and the Company is pleased to have received our drill permit. The Bonanza Project is an excellent opportunity to meet critical demands for the electrification of our future."*

The technical information contained in this press release has been reviewed and approved by Scott Close, M.Sc, P.Geo, and a Qualified Person as defined by National Instrument 43-101.





### About Battery Mineral Resources Corp.

Battery is a multi-commodity resource company which provides investors with exposure to the world-wide trend towards electrification. Battery is engaged in the discovery, acquisition, and development of battery metals (cobalt, lithium, graphite, nickel & 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 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., a pipeline equipment rental and sales company with operations in Leduc, Alberta and Phoenix, Arizona. Finally, Battery is currently developing the Punitaqui Mining Complex, and pursuing the potential near term resumption of operations 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 located in the Coquimbo region of Chile.

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