



BATTERY MINERAL RESOURCES CORP. ANNOUNCES FLOW-THROUGH PRIVATE PLACEMENT

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VANCOUVER, British Columbia, August 23, 2021 - Battery Mineral Resources Corp. ("**Battery**" or the "**Company**") (TSX.V:BMR) is pleased to announce that it intends to complete a non-brokered private placement to raise gross proceeds of up to \$800,000 (the "**Offering**") through the issuance of up to 1,025,641 common shares in the capital of the Company issued on a flow-through basis (each, a "**FT Share**") at a price of \$0.78 per FT Share. These funds will be used to finance the continuation of the Company's 2021 Canadian exploration programs in Ontario.

The FT Shares will qualify as "flow-through shares" for purposes of the *Income Tax Act* (Canada). The gross proceeds of the Offering will be used to incur qualifying exploration expenditures on the Company's Cobalt District Exploration Project in Ontario. Use of proceeds will be to continue the progression of sampling, mapping, assaying and up to 3,000 meter core drilling in support of the extension of our successful Northern Ontario Cobalt exploration program. In particular, exploration will be focussed on our Gowganda, Elk Lake, Wilder and McAra properties (Figure 1).

Closing of the Offering is expected to occur on or about August 31, 2021. FT Shares issued in connection with the Offering will be subject to a statutory hold period of four-months and one day. Completion of the Offering is subject to a number of conditions, including without limitation, receipt of TSX Venture Exchange ("TSXV") approval. Finder's fees may be paid to eligible finders in accordance with the policies of the TSXV consisting of a cash commission equal to up to 6% of the gross proceeds raised under the Offering.

In Gowganda, specifically, Gowganda East, the holes will target the horizon which is upper contact of the Diabase along the eastern limb of the Nipissing Diabase Sill. Historically this contact was the principal ore host in the Gowganda Mining Camp which produced 60.1 million ounces silver and 1.3 million pounds of cobalt from 1910 – 1989. In addition, target identification using geophysics has proven valuable. Three Dimensional Induced-Polarization ("3D-IP") surveys at Gowganda East have identified several high chargeability anomalies which could be indicative of sulphide mineralization as well as a number of chargeability lows which been interpreted as potential alteration zones.

The Summer and Fall field work program consisting of prospecting, geological mapping, rock sampling, targeting known mineral cobalt – silver occurrences and

historic workings, is aimed to identify new high priority targets for drilling, trenching and ground geophysical surveys.

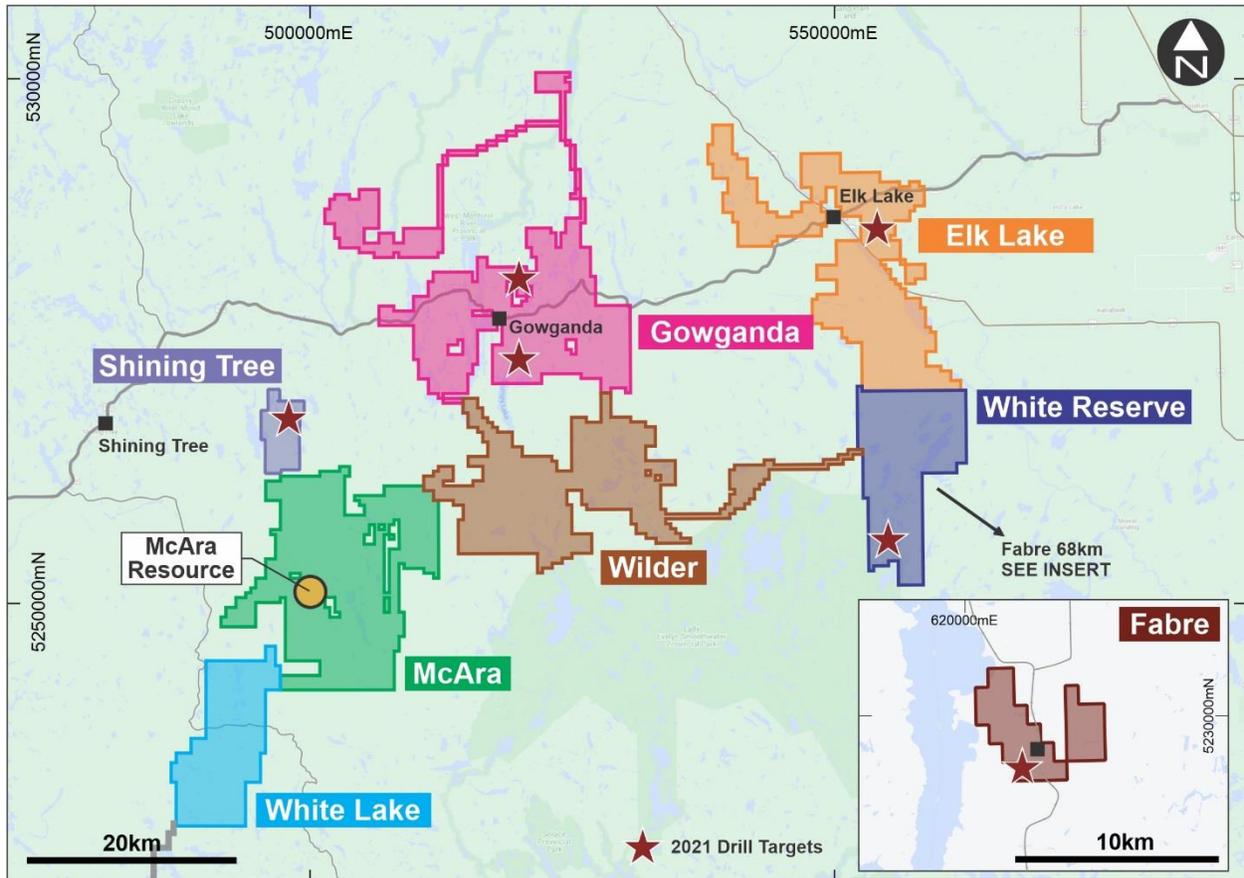


Figure 1: BMR's land position in the Cobalt Embayment

Additional Information

P. J. Doyle, FAusIMM (#208850), Battery Mineral Resources Corp. - Vice President Exploration - Canada, supervised the preparation of and approved the scientific and technical information in this press release pertaining to the Canada Exploration Program.

Scientific and technical information pertaining to the cobalt resource at McAra was extracted from the Company's NI 43-101 "Technical report on Cobalt Exploration Assets in Canada" dated as of May 26, 2020 with an effective date of March 31, 2020, prepared by Glen Cole (P. Geo) of SRK Consulting (Canada) Inc.

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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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, risks related to share price and market conditions, the inherent risks involved in the mining, exploration and development of mineral properties, 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

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