



BATTERY MINERAL RESOURCES CORP. ATTAINS 100% OWNERSHIP OF ESI - A PIPELINE AND RENEWABLES EQUIPMENT RENTAL AND SALES COMPANY

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Vancouver, British Columbia – (May 26, 2021) – Battery Mineral Resources Corp. (TSXV: BMR) ("**Battery**" or the "**Company**") is pleased to announce that it has completed its acquisition of ESI Energy Services Inc. ("**ESI**") concurrent with the completion of ESI's previously announced going private transaction. The result is that Battery, which owned 89.2% of the ESI common shares before the share consolidation, now owns 100% of the ESI common shares. ESI has applied to the Canadian Securities Exchange to delist its common shares and has applied to applicable Canadian provincial securities regulatory authorities to cease its reporting issuer status.

ESI is a pipeline and renewables equipment rental and sales company with principal operations in Leduc, Alberta and Phoenix, Arizona. ESI, together with its operating subsidiaries, ESI Pipeline Services, Inc. and ESI Energy Services (Australia) Pty Ltd., supplies (rents and sells) backfill separation machines, called padding machines, to mainline pipeline contractors, renewables and utility construction contractors, as well as oilfield pipeline and construction contractors. The principal market places for ESI are in oil and gas with an increasing presence in the renewable energy marketplace where their products and service are used to construct wind and solar power generation farms.

Commenting on the ESI Acquisition, Martin Kostuik, Chief Executive Officer of the Company, said: *"We are excited to have completed the agreement to add ESI to our portfolio. This transaction represents a unique opportunity to add immediate cash and positive cashflow to Battery. Consideration of offers to sell the business are on the table. While considering options to monetize, the focus for this new segment of Battery will be to initiate strategies intended to increase the value of this business to Battery shareholders. These strategies may include, among others, the sale of non-core assets, improvement of margins by reducing costs such as corporate overhead and investigating opportunities to increase revenue through expanding the product and services offerings. We look forward to continuing to advance our corporate strategy by realizing the value of our current projects for our shareholders while bolstering our platform with additional accretive investments in this exciting and growing space."*

ESI Acquisition Terms

The Company completed the ESI Acquisition on the following terms:

- The ESI Acquisition by consolidating ESI common shares so that minority shareholders of ESI received a fractional ESI common share post-consolidation. ESI immediately redeemed those fractional shares for cash and cancelled them. The cash payment to each minority shareholder of \$0.75 per share is based on the number of ESI common shares held by minority shareholders before the share consolidation.
- The result is that Battery, which owned 89.2% of the ESI common shares before the share consolidation, now owns 100% of the ESI common shares.
- The transaction was approved by ESI shareholders at a special meeting earlier yesterday. Votes were cast at the meeting by the holders of 93.76% of the ESI common shares and the level of approval was 100% of the votes cast by all shareholders and 100% of the votes cast by minority shareholders.

Additional Information

The TSXV has in no way passed upon the merits of the ESI Acquisition, and has neither approved nor disapproved the contents of this press release. Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this press release.

About Battery Mineral Resources Corp.

Battery is a multi-commodity resource company. Battery is engaged in the discovery, acquisition, and development of battery metals (cobalt, lithium, graphite, nickel and copper), in North America and South Korea. Battery is the largest mineral claim holder in the historic Gowganda Cobalt-Silver Camp, Canada, with various high-grade primary cobalt silver-nickel-copper targets located in the Cobalt Belt of Ontario and Quebec. In addition, Battery now 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 in the process of finalizing a concurrent private placement financing and acquisition of the Punitaqui Mining Complex (the "**Punitaqui Acquisition**"), a prior producing copper-gold mine located in the Coquimbo region of Chile.

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solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Forward Looking Statements

This news release includes certain “forward-looking statements” under applicable Canadian securities legislation, including statements related to the completion of a private placement and Punitaqui Acquisition and Battery’s ability to monetize its interest in ESI. Actual future results may differ materially. 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 complete the Punitaqui Acquisition, obtaining all required regulatory approvals necessary to complete the Punitaqui Acquisition, 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 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.