



**Battery Mineral Resources Corp. Announces the Filing of its NI 43-101 Technical Report for the Resource Estimate at its Punitaqui Copper Mine**

Vancouver, British Columbia – (October 3, 2022) – Battery Mineral Resources Corp. (TSXV: BMR) ("**BMR**" "**Battery**" or the "**Company**") is very pleased to announce that it has filed a technical report for its NI 43-101 resource estimate at Punitaqui on SEDAR. This report is authored by JDS Mining and Energy Inc. ("**JDS**").

The technical report includes sections pertaining to the project history, geology, exploration, drilling, adjacent properties, sampling, QA/QC, data validation, metallurgy, mineral resources, conclusions, and recommendations as well as other required sections. The main highlight is the indicated and inferred resources which can be seen in the Table 1, below.

**Table 1: Sulphide Resources at Punitaqui by Zone**

Indicated				
Zone	Cut-off (% CuT)	tonnes	CuT (%)	Ag (g/t)
San Andres	0.70	1,736,000	1.06	4.83
Cinabrio	0.70	378,000	1.55	0.00
Cinabrio Pillars	0.70	1,027,000	1.51	0.00
Cinabrio Norte	0.70	833,000	1.01	4.57
Dalmacia	0.70	2,198,000	1.00	1.38
Indicated sulphides		6,172,000	1.14	2.47
Inferred				
Zone	Cut-off (% CuT)	tonnes	CuT (%)	Ag (g/t)
San Andres	0.70	303,000	0.82	4.03
Cinabrio	0.70	90,000	0.98	0.00
Cinabrio Pillars	0.70	0	0.00	
Cinabrio Norte	0.70	1,078,000	0.98	4.91
Dalmacia	0.70	1,599,000	0.93	1.00
Inferred sulphides		3,070,000	0.93	2.64

**Notes to the Sulphide Mineral Resource Estimate Table**

- Prepared by Garth Kirkham (Kirkham Geosystems Ltd.) an Independent Qualified Person in accordance with NI 43-101.

- Effective date: August 16, 2022. All mineral resources have been estimated in accordance with Canadian Institute of Mining and Metallurgy and Petroleum ("CIM") definitions, as required under NI 43-101.
- Mineral Resources reported demonstrate reasonable prospect of eventual economic extraction, as required under NI 43-101. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. The Mineral Resources may be materially affected by environmental, permitting, legal, marketing, and other relevant issues.
- Cut-off grades are based on a price of US\$3.50/lb copper, US\$20/oz silver and several operating costs, metallurgical recoveries, and recovery assumptions, including a reasonable contingency factor.
- Historic work at the Cinabrio Mine did not include silver analyses therefore silver grades are assumed to be at a null grade for the purpose of completeness however, it is reasonable to assume that silver grades will be at a similar tenor as Cinabrio Norte.
- An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.
- Resources reported for Cinabrio, San Andreas, Cinabrio Norte and Dalmacia are reported with internal dilution applied but are not fully diluted.

Note that all four zones of the resource estimate (the Cinabrio mine, the Cinabrio Norte zone, the San Andres zone and the Dalmacia zone) have underground access previously established by prior operators of the Punitaqui mine complex.

Battery's CEO and director, Martin Kostuik states, *"we are extremely pleased to have completed the very comprehensive Punitaqui Technical Report. This report encompasses four different deposits, including Cinabrio which is the deposit that was the main source of ore for the Punitaqui copper concentrator for the nine plus years of operating history. We are very encouraged with the results of our drilling program but also encouraged by the opportunity we have to continue adding resources in not only all four deposits but throughout our significant land package of 8,693 hectares. In addition, the report displays the large amount of work including engineering, permitting and metallurgy which has been focussed on both de-risking and uncovering opportunities at this very promising project. Work is nearing completion to apply best practices to these new resources with the intention of arriving at sound conclusions regarding project economics and mine life. It is the full intention to use these conclusions to obtain the remainder of funding required for the recommencing of mine operations this year, followed closely by copper concentrate production at the Punitaqui mill. On behalf of the Board of Directors of the Company I'd like to thank the people at JDS as well as our team in Chile for their hard work in accomplishing this major milestone for the company."*

### **Qualified Persons**

The scientific information in this release was reviewed by Peter Doyle, P.Geo., Vice President Exploration for BMR. Both Qualified Persons have read and approved the information contained in this press release.

### **About Battery Mineral Resources Corp.**

Battery Mineral Resources ("BMR") 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 potential near-term resumption of operations in late 2022 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. 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](http://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 because of new information or future events or otherwise, except as may be required by law.