



**BATTERY MINERAL RESOURCES ANNOUNCES UP TO C\$7 MILLION IN ROYALTY FINANCING**

***DEFINITIVE AGREEMENT SIGNED WITH ELECTRIC ROYALTIES, RAISING C\$3.5 MILLION IN FINANCING VIA SALE OF NON-DILUTIVE ROYALTY ON ITS PUNITAQUI COPPER MINE IN CHILE; COMMITMENTS OBTAINED FROM ADDITIONAL INVESTORS FOR UP TO AN INCREMENTAL C\$3.5 MILLION IN ROYALTY FINANCING***

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

Vancouver, British Columbia – (November 25<sup>th</sup>, 2024) – Battery Mineral Resources Corp. (TSXV: BMR) (OTCQB: BTRMF) ("Battery" or "BMR" or the "Company") is pleased to announce that the Company has entered into a definitive agreement with Electric Royalties Ltd. (TSXV: ELEC) (OTCQB: ELECF) ("Electric Royalties"), to sell a 0.75% Gross Revenue Royalty (the "GRR") on its producing Punitaqui copper mine in Chile (the "Project" or "Punitaqui") in exchange for cash consideration of C\$3,500,000 (the "Electric Transaction").

The Company has also received indications of interest for up to an incremental C\$3,500,000 in royalty financing via sale of an additional 0.75% GRR, which, if closed, would bring the total gross proceeds up to C\$7,000,000 via the sale of an aggregate 1.50% GRR. Any incremental royalty financing would be expected to close before December 31, 2024 and, if consummated, will be announced in a subsequent news release by the Company."

Martin Kostuik, Chief Executive Officer, stated, *"This additional capital will enable Battery to further increase fresh mine feed production and milling at the Punitaqui project, as well as accelerate mining activities by establishing access to the mineralized zones at Cinabrio and San Andres and driving access towards Cinabrio Norte. Since the restart of mining and milling last May, the timeline from first fresh mine feed through the mill to full planned mill capacity is expected to take approximately nine months, reaching a run rate of approximately 90,000 tonnes per month of fresh and third party mill feed. We are working towards a full annual copper production rate at Punitaqui in the range of 19 million to 23 million pounds of copper in concentrate."*

Max Satel, Chief Financial Officer, added, *"The sale of a modest GRR on the Punitaqui project represents a creative and non-dilutive form of financing, continuing our track record of preserving shareholder value during the challenging equity market conditions currently faced by mining companies."*

### **Transaction Terms with Electric Royalties**

Upon payment of total consideration of C\$3,500,000 in cash, Electric Royalties will acquire a 0.75% GRR on the mining claims, mining leases and mineral tenures comprising the Project. In addition, the 0.75% GRR will apply to any third-party ore or other materials processed through the Punitaqui mill from the effective date of the definitive agreement, to December 31, 2027. C\$3,050,000 of the purchase price for the 0.75% GRR is payable on closing of the Transaction, and the remaining C\$450,000 is payable within 45 days of closing.

Battery will have the right to buy back one-half of the 0.75% GRR (i.e., buy-down the GRR to 0.375%) sold to Electric Royalties for a cash payment of US\$1,500,000 from the date on which the Company has made royalty payments to Electric Royalties in excess of C\$4,000,000.

Copies of the Electric Transaction documents will be filed on the Company's SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca).

### **Closing Timeline and Conditions**

The Electric Transaction is expected to close in November 2024. The Other Investor Transaction, if consummated, is expected to close in December 2024.

The Electric Transaction is an arm's length transaction and no finder's fees are payable in connection with the Transaction. The Company will pay an advisory fee to an arm's-length corporate finance advisor equal to 2.25% of the gross proceeds of the Electric Transaction. Completion of the transactions disclosed herein remains subject to a number of conditions, including: the receipt of any required regulatory and TSX Venture Exchange approvals; and other customary closing conditions.

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

Battery Mineral Resources' mission is to build a mid-tier copper producer and has recently initiated mine and mill operations at the Punitaqui Mining Complex, a historic copper-gold-silver producer, in the Coquimbo region of Chile. The Company's portfolio also consists of two cobalt assets and one lithium asset located in North America and two graphite assets in South Korea. The Company is focused on providing shareholders accretive exposure to copper and the global mega-trend of electrification while being focused on growth through cash-flow, exploration, and acquisitions in favorable mining jurisdictions.

For more information about Battery Minerals, please visit our website at, <https://bmrcorp.com> or email us at [info@bmrcorp.com](mailto:info@bmrcorp.com).

For more information, please contact:

Martin Kostuik, CEO

Phone: +1 (604) 628-1110

Twitter: @BMRcorp\_

Facebook: Battery Mineral Resources Corp. | Facebook

LinkedIn: Battery Mineral Resources Corp.: My Company | LinkedIn

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.

### **Forward Looking Statements**

This news release includes certain “forward-looking statements” under applicable securities laws, including without limitation statements relating to the closing of the Electric Transaction and the Other Investor Transaction and the satisfaction of any required conditions to closing, statements regarding anticipated production timing and capacity and statements regarding the anticipated use of proceeds of the Transaction. 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 satisfy the closing conditions to the Electric Transaction and the Other Investor Transaction, the ability of the Company to obtain regulatory consent for the Electric Transaction and the Other Investor Transaction, 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, the ability of the Company to meet its anticipated development and production schedule, government regulation and fluctuating metal prices. Accordingly, readers should not place undue reliance on forward-looking statements. BMR 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. For further information regarding the risks please refer to the risk factors discussed in BMR’s most recent Management Discussion and Analysis filed on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).