



Announcement Summary

Entity name

PATRIOT BATTERY METALS INC.

Date of this announcement

Wednesday March 08, 2023

The +securities the subject of this notification are:

☒ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Unquoted Options exercisable at C\$12.50 each and an expiry date of 25 January 2026	750,000	08/03/2023

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

PATRIOT BATTERY METALS INC.

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ARBN

Registration number

659040669

1.3 ASX issuer code

PMT

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

8/3/2023



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☒ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☒ does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code

New class - code to be confirmed

+Security description

Unquoted Options exercisable at C\$12.50 each and an expiry date of 25 January 2026

+Security type

Options

ISIN code**Date the +securities the subject of this notification were issued**

8/3/2023

Will all the +securities issued in this class rank equally in all respects from their issue date?☒ Yes**Were any of the +securities issued to +key management personnel (KMP) or an +associate?**☒ No**Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?**☒ No**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**

Refer the Company's Notice of Annual General Meeting lodged on the ASX on 10 February 2023 which can be found at <https://www2.asx.com.au/markets/trade-our-cash-market/announcements.pmt> as well as ASX announcement dated 27 January 2023.

Options Details

+Security currency

CAD - Canadian Dollar

Exercise price

CAD 12.50000000

Expiry date

25/1/2026

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

PMTAA : ORDINARY FULLY PAID

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

Refer the Company's Notice of Annual General Meeting lodged on the ASX on 10 February 2023 which can be found at <https://www2.asx.com.au/markets/trade-our-cash-market/announcements.pmt>



Any other information the entity wishes to provide about the +securities the subject of this notification

The issue of these unquoted options was subject to the approval of the Company's New Omnibus Equity Incentive Plan by shareholders which was received at the AGM held on 3 March 2023 in Toronto, Canada. An Appendix 3B was also released on the ASX in relation to this proposed issue dated 27 January 2023. All unquoted options issued are subject to vesting over a 3 year period.

Issue details

Number of +securities

750,000





Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:

(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
PMT : CHESS DEPOSITARY INTERESTS 10:1	225,263,150

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
PMTAD : OPTION EXPIRING 19-NOV-2023 EX CAD 0.30	216,666
PMTAE : OPTION EXPIRING 06-AUG-2024 EX CAD 0.39	1,300,000
PMTAF : OPTION EXPIRING 23-DEC-2024 EX CAD 0.53	1,500,000
PMTAK : OPTION EXPIRING 12-SEP-2026 EX CAD 9.00	250,000
PMTAH : OPTION EXPIRING 18-JUL-2025 EX CAD 2.58	500,000
PMTAG : OPTION EXPIRING 05-APR-2025 EX CAD 1.74	1,625,000
PMTAI : OPTION EXPIRING 22-AUG-2026 EX CAD 7.00	1,000,000
PMTAA : ORDINARY FULLY PAID	74,346,758
PMTAR : WARRANTS EXPIRING 23-MAR-2024 EX CAD 0.30	166,666
PMTAM : WARRANTS EXPIRING 30-JUN-2023 EX CAD 0.25	3,162,625
PMTAL : WARRANTS EXPIRING 21-MAR-2023 EX CAD 0.45	2,156,863
PMTAP : WARRANTS EXPIRING 21-DEC-2023 EX CAD 0.75	15,621,797
PMTAJ : OPTION EXPIRING 22-AUG-2026 EX CAD 9.20	1,000,000



PMTAO : WARRANTS EXPIRING 26-AUG-2023 EX CAD 0.54	80,000
PMTAN : WARRANTS EXPIRING 13-AUG-2023 EX CAD 0.30	166,667
PMTAS : WARRANTS EXPIRING 06-OCT-2024 EX CAD 6.35	71,530
PMTAT : WARRANTS EXPIRING 21-MAR-2025 EX CAD 0.75	6,000,000
PMTAQ : WARRANTS EXPIRING 21-MAR-2024 EX CAD 0.50	720,000
New class - code to be confirmed : Unquoted Options exercisable at C\$12.50 each and an expiry date of 25 January 2026	750,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☒ Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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