



# Patriot Battery Metals Commences Quebec's Largest Lithium Drill Campaign at the Corvette Property

*January 16, 2024 – Vancouver, BC, Canada*

*January 17, 2024 – Sydney, Australia*

## Highlights

- The 2024 drill campaign at the Corvette Property has commenced, targeting a minimum of 45,000 m over the January to April period (the 'winter program').
- At least ten (10) drill rigs are planned to be utilized to complete the winter program – making it among the largest lithium drill programs currently in Quebec.
- The winter access road is complete and in operation to reduce the dependency on helicopters for the drilling campaign, which is expected to reduce per metre cost significantly.
- Core assay results remain to be reported for more than 125 drill holes, including ~1.5 km of prospective pegmatite trend across the CV5 and CV13 pegmatites.
- The Company intends to provide an updated mineral resource estimate to the market in the third quarter of 2024.

**Patriot Battery Metals Inc. (the "Company" or "Patriot") (TSX-V: PMET) (ASX: PMT) (OTCQB: PMETF) (FSE: R9GA)** is pleased to announce it has commenced the 2024 winter drill campaign at its wholly owned Corvette Property (the "Property" or "Project"), located in the James Bay Region of Quebec. Additionally, the Company has completed the construction of a winter road (approximately 20 km in length), extending site access from the all-season Trans-Taiga Road to the CV5 drill area.

The 2024 winter drill program has commenced and is planned to increase to ten (10) drill rigs by the end of January until late April. A minimum meterage of 45,000 m (NQ core size) is anticipated to be completed over the winter period. The primary objective of the program is infill drilling to improve the confidence of the CV5 Pegmatite's geological model to support an upgrade in the confidence of the maiden mineral resource estimate from the inferred category to the indicated category. This is the most aggressive drill campaign undertaken to date by the Company at the Corvette Property. The Company intends to provide an updated mineral resource estimate to the market in in the third quarter of 2024.

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### **Patriot Battery Metals Inc.**

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[www.patriotbattery.com](http://www.patriotbattery.com) TSX-V: PMET / ASX: PMT / OTC: PMETF / FSE: R9GA

Blair Way, Company President, CEO, and Director, comments: “*We have another huge year ahead of us with this aggressive drill campaign to upgrade the resource and continue to de-risk the Project. It is an exciting time for the Company.*”

### **Qualified/Competent Person**

The information in this news release that relates to exploration results for the Corvette Property is based on, and fairly represents, information compiled by Mr. Darren L. Smith, M.Sc., P.Geo., who is a Qualified Person as defined by *National Instrument 43-101 – Standards of Disclosure for Mineral Projects*, and member in good standing with the *Ordre des Géologues du Québec* (Geologist Permit number 01968), and with the Association of Professional Engineers and Geoscientists of Alberta (member number 87868). Mr. Smith has reviewed and approved the technical information in this news release.

Mr. Smith is Vice President of Exploration for Patriot Battery Metals Inc. and holds common shares and options in the Company.

Mr. Smith has sufficient experience, which is relevant to the style of mineralization, type of deposit under consideration, and to the activities being undertaken to qualify as a Competent Person as described by the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Mr. Smith consents to the inclusion in this news release of the matters based on his information in the form and context in which it appears.

### **About Patriot Battery Metals Inc.**

Patriot Battery Metals Inc. is a hard-rock lithium exploration company focused on advancing its district-scale 100% owned Corvette Property located in the Eeyou Istchee James Bay region of Quebec, Canada, and proximal to regional road and powerline infrastructure. The Corvette Property hosts the CV5 Spodumene Pegmatite with a maiden mineral resource estimate of 109.2 Mt at 1.42% Li<sub>2</sub>O inferred<sup>1</sup> and ranks as the largest lithium pegmatite resource in the Americas based on contained lithium carbonate equivalent (LCE), and one of the top 10 largest lithium pegmatite resources in the world. Additionally, the Corvette Property hosts multiple other spodumene pegmatite clusters that remain to be drill tested, as well as more than 20 km of prospective trend that remain to be assessed.

<sup>1</sup> *The CV5 mineral resource estimate (109.2 Mt at 1.42% Li<sub>2</sub>O and 160 ppm Ta<sub>2</sub>O<sub>5</sub> inferred) is reported at a cut-off grade of 0.40% Li<sub>2</sub>O with effective date of June 25, 2023 (through drill hole CV23-190). Mineral resources are not mineral reserves as they do not have demonstrated economic viability.*

For further information, please contact us at [info@patriotbatterymetals.com](mailto:info@patriotbatterymetals.com) or by calling +1 (604) 279-8709, or visit [www.patriotbatterymetals.com](http://www.patriotbatterymetals.com). Please also refer to the Company’s continuous disclosure filings, available under its profile at [www.sedarplus.ca](http://www.sedarplus.ca) and [www.asx.com.au](http://www.asx.com.au), for available exploration data.

On Behalf of the Board of Directors,

“BLAIR WAY”

Blair Way, President, CEO, & Director



### ***Disclaimer for Forward-Looking Information***

*This news release contains “forward-looking information” or “forward-looking statements” within the meaning of applicable securities laws and other statements that are not historical facts. Forward-looking statements are often identified by terms such as “will”, “may”, “should”, “anticipate”, “expects” and similar expressions. All statements other than statements of historical fact, included in this news release are forward-looking statements that involve risks and uncertainties. In particular and without limitation, this news release contains forward-looking statements pertaining to the Company’s plans with respect to incentive compensation awarded to certain of its directors.*

*There can be no assurance that such information or statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company’s expectations include, among others, the ability of the Company provide an updated mineral resource estimate within the time frames indicated and other risks detailed from time to time in the filings made by the Company with securities regulators, available at [www.sedarplus.ca](http://www.sedarplus.ca) and [www.asx.com.au](http://www.asx.com.au).*

*The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements as expressly required by applicable law.*

*No securities regulatory authority or stock exchange, including the TSX Venture Exchange and its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) has reviewed nor accepts responsibility for the adequacy or accuracy of the content of this news release.*

*The mineral resource estimate in this release was reported by the Company in accordance with ASX Listing Rule 5.8 on July 31, 2023. The Company confirms it is not aware of any new information or data that materially affects the information included in the previous announcements and that all material assumptions and technical parameters underpinning the estimates in the previous announcements continue to apply and have not materially changed.*

