Patriot Extends Strike Length of CV5 Pegmatite by 400 m in First Series of Holes from its 2023 Drill Campaign, Corvette Property, Quebec, Canada

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Highlights

- Extension of the CV5 Pegmatite eastwardly by at least 400 m through the first four (4) drill holes of the 2023 drill campaign (CV23-105, 106, 107, and 108)
  - Geological logged, near-continuous[1], spodumene-bearing pegmatite intersections from the main body (moving eastwardly from CV22-093) ranging from of approximately 54 m to 132 m in width (core length).
  - Drill holes immediately on strike of high-grade Nova Zone.
- Step-out drilling westwardly, along strike of CV22-074, to begin shortly.
- Spodumene pegmatite has been traced continuously by drilling (at ~50-100 m spacing) over a lateral distance of at least 2.6 km (CV22-074 to CV23-108), remaining open along strike at both ends and to depth along most of its length.
- Core samples from first three (3) drill holes have arrived at the analytical lab (SGS).
- Four (4) core drilling rigs currently active at site with a fifth to be collared shortly.
- As of January 30th, 2023, a total of eight (8) drill holes (~3,400 m) have been completed this year at the CV5 Pegmatite.
  - A minimum of 20,000 m is targeted to be completed over the January through April period.

Blair Way, Company President, CEO and Director, comments: *"We are off to a great start with drilling at the CV5 Pegmatite in 2023. We are collaring at wide step-outs of 100 m on this first series of holes to the east and have now extended the principal spodumene pegmatite body at least another 400 m (drill hole CV22-093 to CV23-108), based on geological logging of drill core. With four (4) drill rigs now active on site, and earlier than anticipated, we will continue to advance aggressively as we look ahead to an initial mineral resource estimate targeted for the first half of 2023."*

VANCOUVER, British Columbia and SYDNEY, Australia, Feb. 05, 2023 -- Patriot Battery Metals Inc. (the "Company" or "Patriot") (TSX-V: PMET) (ASX: PMT) (OTCQX: PMETF) (FSE: R9GA) is pleased to provide an update on the 2023 drill campaign currently underway at its wholly owned Corvette Property (the "Property"), located in the James Bay Region of Quebec. The winter phase of the drill campaign is focused on the CV5 Pegmatite, located approximately 13.5 km south of the regional and all?weather Trans-Taiga Road and powerline infrastructure and is currently accessible by winter road.

The Company is pleased to report that the first eight (8) drill holes, as reported herein (CV23-105 through 112) have intersected various widths of spodumene pegmatite, ranging from approximately 8 m to 132 m (core length), and therefore have extended the strike length of the CV5 Pegmatite body an additional 400 m along strike eastwardly (Figures 1 and 2). Based on drill holes completed through January 30th, 2023, the CV5 Pegmatite has now been traced continuously by drilling (at 50-100 m spacing) over a lateral distance of at least 2.6 km (CV22-074 to CV23?108), remaining open along strike at both ends and to depth along most of its length.

Drill holes CV23-105 and 106 were collared immediately on strike eastwardly of the high-grade Nova Zone intersected in drill hole CV22?093 (52.2 m at 3.34% Li_2O, including 15.0 m of 5.10% Li_2O - see news release dated January 30th, 2023), at a distance of approximately 90 m and 200 m, respectively, and returned near-continuous[1] pegmatite intersections of approximately 84 and 132 m (core length), respectively. The two holes were collared at the same orientation as CV23-093 and indicate the pegmatite has widened at this location and depth along strike. The pegmatite continued to be intersected in drill holes CV23?107 and 108, a further 100 m and 200 m along strike, respectively, with widths of approximately 65 m and 54 m (core

length), respectively. The pegmatite remains to be tested further at depth along this 400 m of new strike length. Core assays have not yet been received for any of the holes completed to date in 2023.

The Company intends to continue stepping out along strike eastwardly towards the CV4 Pegmatite cluster, which is now within approximately 2.0 km of the easternmost drill hole reported herein from CV5 (CV23-108) (Figure 2). Additionally, spodumene pegmatite is inferred to be present under cover along this corridor based on a boulder field located approximately 1 km down ice (Figure 2). Based on the angularity and size of the boulders, they are not interpreted to have been sourced from the CV4 Pegmatite cluster and therefore, may indicate a source under the shallow glacial lake, along strike of the current drilling at CV5.

In addition to the step-out drilling of the Nova Zone and primary pegmatite body eastwardly, the Company also intends to continue step-out drilling westwardly from drill hole CV22-074 (16.9 m at 2.00% Li_2O - see news release dated January 18th, 2023). The mineralized pegmatite is interpreted to continue for at least another 125 m in this direction based on a mineralized outcrop present along strike (Figure 1). It is interpreted that the CV5 Pegmatite may extend under the relatively thin glacial till cover towards the CV13 Pegmatite cluster, situated approximately 4.3 km to the west-southwest, and is anticipated to be drill tested during the 2023 drill campaign.

The primary objectives of the 2023 drill campaign are to further delineate the extent of the CV5 Pegmatite, as well as infill drill to improve the geological model to achieve indicated mineral resource confidence to support a future prefeasibility study. As of January 30th, 2023, a total of eight (8) drill holes (~3,400 m) have been completed this year at the CV5 Pegmatite, with a minimum of 20,000 m targeted to be completed over the January through April period.

Core samples from first three (3) drill holes (CV23-105, 106, 107) have arrived at the analytical lab (SGS) with core processing ongoing at site (Figure 3). Four (4) NQ size core drilling rigs are currently active at site with a fifth expected to collar shortly.

1. *May include minor intervals of non-pegmatite and/or non-spodumene bearing pegmatite.*
2. *Data for drill holes presented herein are based on a combination of preliminary and detailed geological logs and, therefore, overall is considered to be preliminary in nature as there may be minor variations from the final detailed geological log when completed.*

Table 1: Drill hole attributes with logged pegmatite intersections >2 m

A photo accompanying this announcement is available at
https://www.globenewswire.com/NewsRoom/AttachmentNg/bf6b0e85-1f4d-4af7-b52a-11baa7d59884

A photo accompanying this announcement is available at
https://www.globenewswire.com/NewsRoom/AttachmentNg/06d0a4c9-5252-4d64-9966-b73ee29f6f1a

Figure 1: Drill hole locations through CV23-112 at the CV5 Pegmatite

A photo accompanying this announcement is available at
https://www.globenewswire.com/NewsRoom/AttachmentNg/061882c1-4db4-42c8-98be-9c858cb679c5

Figure 2: CV5 through CV4 pegmatite cluster corridor

A photo accompanying this announcement is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/6e28b4b3-7caf-4958-9740-e38d7aea0861

Figure 3: Aerial view of several 2023 drill hole collars (Top); spodumene pegmatite core from 2023 drill campaign being processed at Project (Bottom)

About the CV Lithium Trend

The CV Lithium Trend is an emerging spodumene pegmatite district discovered by the Company in 2017 and spans more than 25-km across the Corvette Property. The core area includes an approximate 2.6 km long spodumene pegmatite (the 'CV5 Pegmatite') and multiple proximal secondary spodumene pegmatite lenses. This corridor has returned drill intercepts of 156.9 m at 2.12% Li_2O, including 25.0 m at 5.04% Li_2O or 5.0 m at 6.36% Li_2O (CV22?083), 159.7 m at 1.65% Li_2O (CV22-042), 131.2 m at 1.96% Li_2O (CV22-100), and 52.2 m at 3.34% Li_2O, including 15.0 m at 5.10% Li_2O (CV22-093).

To date, six (6) distinct clusters of lithium pegmatite have been discovered across the Property - CV5 Pegmatite and associated lenses, CV4, CV8-12, CV9, CV10, and the recently discovered CV13. Given the proximity of some pegmatite outcrops to each other, as well as the shallow till cover in the area, it is probable that some of the outcrops may reflect a discontinuous surface exposure of a single, larger pegmatite 'outcrop' subsurface. Further, the high number of well-mineralized pegmatites along the trend indicate a strong potential for a series of relatively closely spaced/stacked, sub-parallel, and sizable spodumene-bearing pegmatite bodies, with significant lateral and depth extent, to be present.

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, and member in good standing with the Ordre des Géologues du Québec (Geologist Permit number 1968), 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 Nevada Lithium Resources Inc., Vice President of Exploration and Director for Ophir Gold Corp, and a Senior Geologist and Project Manager with Dahrouge Geological Consulting Ltd. Mr. Smith 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 JORC Code, 2012. 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 mineral exploration company focused on the acquisition and development of mineral properties containing battery, base, and precious metals.

The Company's flagship asset is the 100% owned Corvette Property, located proximal to the Trans-Taiga Road and powerline infrastructural corridor in the James Bay Region of Québec. The land package hosts significant lithium potential highlighted by the 2.6 km long CV5 spodumene pegmatite with drill intercepts of 156.9 m at 2.12% Li_2O, including 25.0 m at 5.04% Li_2O or 5.0 m at 6.36% Li_2O (CV22?083), 159.7 m at 1.65% Li_2O (CV22-042), 131.2 m at 1.96% Li_2O (CV22-100), and 52.2 m at 3.34% Li_2O, including 15.0 m at 5.10% Li_2O (CV22-093). Additionally, the Property hosts the Golden Gap Trend with grab samples of 3.1 to 108.9 g/t Au from outcrop and 7 m at 10.5 g/t Au in drill hole, and the Maven Trend with 8.15% Cu, 1.33 g/t Au, and 171 g/t Ag in outcrop.

The Company also holds 100% ownership of the Freeman Creek Gold Property in Idaho, USA which hosts two prospective gold prospects - the Gold Dyke Prospect with a 2020 drill hole intersection of 12 m at 4.11 g/t Au and 33.0 g/t Ag, and the Carmen Creek Prospect with surface sample results including 25.5 g/t Au, 159 g/t Ag, and 9.75% Cu.

The Company's other assets include the Pontax Lithium-Gold Property, QC; and the Hidden Lake Lithium Property, NWT, where the Company maintains a 40% interest, as well as several other assets in Canada.

For further information, please contact us at info@patriotbatterymetals.com Tel: +1 (604) 279-8709, or visit www.patriotbatterymetals.com. Please also refer to the Company's continuous disclosure filings, available under its profile at www.sedar.com, for available exploration data.

This news release has been approved by the Board of Directors,

"*BLAIR WAY*"

Blair Way, President, CEO, & Director

Disclaimer for Forward-Looking Information

This news release contains forward-looking statements 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. 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. Important factors that could cause actual results to differ materially from the Company's expectations include the results of further exploration and testing, and other risks detailed from time to time in the filings made by the Company with securities regulators, available at www.sedar.com. 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 has reviewed nor accepts responsibility for the adequacy or accuracy of the content of this news release.

Appendix 1 - JORC Code 2012 Table 1 information required by ASX Listing Rule 5.7.1

Section 1 - Sampling Techniques and Data

Criteria	JORC Code explanation
Sampling techniques	● *Nature and quality of sampling (eg cut channels, random ch* ● *Include reference to measures taken to ensure sample repre* ● *Aspects of the determination of mineralisation that are Mate* ● *In cases where 'industry standard' work has been done this*
Drilling techniques	● *Drill type (eg core, reverse circulation, open-hole hammer, r*

Drill sample recovery	● *Method of recording and assessing core and chip sample re* ● *Measures taken to maximise sample recovery and ensure re* ● *Whether a relationship exists between sample recovery and*
Logging	● *Whether core and chip samples have been geologically and* ● *Whether logging is qualitative or quantitative in nature. Core* ● *The total length and percentage of the relevant intersections*
Sub-sampling techniques and sample preparation	● *If core, whether cut or sawn and whether quarter, half or all* ● *If non-core, whether riffled, tube sampled, rotary split, etc an* ● *For all sample types, the nature, quality and appropriateness* ● *Quality control procedures adopted for all sub-sampling stag* ● *Measures taken to ensure that the sampling is representativ* ● *Whether sample sizes are appropriate to the grain size of th*
Quality of assay data and laboratory tests	● *The nature, quality and appropriateness of the assaying and* ● *For geophysical tools, spectrometers, handheld XRF instrum* ● *Nature of quality control procedures adopted (eg standards,*
Verification of sampling and assaying	● *The verification of significant intersections by either indepen* ● *The use of twinned holes.* ● *Documentation of primary data, data entry procedures, data* ● *Discuss any adjustment to assay data.*
Location of data points	● *Accuracy and quality of surveys used to locate drill holes (co* ● *Specification of the grid system used.* ● *Quality and adequacy of topographic control.*
Data spacing and distribution	● *Data spacing for reporting of Exploration Results.* ● *Whether the data spacing and distribution is sufficient to est* ● *Whether sample compositing has been applied.*
Orientation of data in relation to geological structure	● *Whether the orientation of sampling achieves unbiased sam* ● *If the relationship between the drilling orientation and the ori*
Sample security	● *The measures taken to ensure sample security.*
Audits or reviews	● *The results of any audits or reviews of sampling techniques*

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary

Mineral tenement and land tenure status	● The Corvette Property is comprised of 417 clai ● *Type, company holds 100% interest in the Prop* ● *The security of the tenure held at the time of re* ● Claim expiry dates range from July 2023 to Jul
Exploration done by other parties	● No assay results from other parties are disclos ● *Acknowledgment and appraisal of exploration b* ● The most recent independent Property review w
Geology	● The Property is situated within the Lac Guyer G ● The geologic setting is prospective for gold, sil ● *Deposit type, geological setting and style of mi* ● Exploration of the Property has outlined three p ● The lithium pegmatites at Corvette are LCT Pe
Drill hole Information	● *A summary of all information material to the un* ● *easting and northing of the drill hole colla* ● *elevation or RL (Reduced Level - elevatio* ● *dip and azimuth of the hole* ● *down hole length and interception depth* ● *hole length.* ● Drill hole attribute information is included in Ta ● Grade over width calculations for assays of inte ● *If the exclusion of this information is justified or*
Data aggregation methods	● *In reporting Exploration Results, weighting ave* ● *Where aggregate intercepts incorporate short l* ● *The assumptions used for any reporting of met*
Relationship between mineralisation widths and intercept lengths	● *These relationships are particularly important in* ● Geological modeling is ongoing, however, curr ● *If the geometry of the mineralisation with respe* ● All reported widths are core length. True width ● *If it is not known and only the down hole length*
Diagrams	● *Appropriate maps and sections (with scales) a* ● *Please refer to the figures included herein as*
Balanced reporting	● Please refer to the table(s) included herein as ● *Where comprehensive reporting of all Explorat* ● Every individual pegmatite interval that is great
Other substantive exploration data	● The Company has completed various surface e ● The Company is currently completing baseline ● The Company has completed a bathymetric su ● *Other exploration data, if meaningful and mate* ● The Company has completed preliminary meta ● A geochemical characterization program has b ● A stakeholder mapping mandate has also been
Further work	● *The nature and scale of planned further work (e* ● The Company intends to continue drilling the p ● *Diagrams clearly highlighting the areas of poss*