Patriot Drills 22.6 m at 1.56% Li?O, including 6.0 m at 3.19% Li?O in First Holes to Test the CV13 Pegmatite Cluster at the Corvette Property, Quebec

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Highlights

- Significant intervals of spodumene pegmatite intersected near-surface in ten (10) of fourteen (14) drill holes to test the newly discovered CV13 Pegmatite Cluster.
  - 22.6 m at 1.56% Li_2O (29.3 m to 51.9 m), including 6.0 m at 3.19% Li_2O (CV22-092).
  - 22.4 m at 1.28% Li_2O (3.1 m to 25.5 m) (CV22-077) - collared in lithium pegmatite.
  - 15.6 m at 1.50% Li_2O (2.8 m to 18.3 m) (CV22-081) - collared in lithium pegmatite.
  - 18.8 m at 1.01% Li_2O (23.8 m to 42.6 m), including 4.0 m at 2.37% Li_2O (CV22-103).
  - 17.3 m at 1.41% Li_2O (20.6 m to 37.9 m), including 8.0 m at 2.09% Li_2O (CV22-104).
- Second spodumene pegmatite intersected at depth, returning 8.1 m at 0.98% Li_2O (167.4 m to 175.4 m) (CV22-085).
- Three (3) of four (4) areas initially tested along the combined 2.3 km trend returned strong lithium mineralization, including all six (6) drill holes targeting the area of the main spodumene outcrop at the apex of a regional flexure.
  - Majority of the trend remains to be drill tested.
- Drill results supported by surface channel sampling of mineralized outcrops, with results including:
  - 14.2 m at 1.17% Li_2O (CH22-025/026)
  - 13.1 m at 1.57% Li_2O (CH22-017)
- Company evaluating infill and step out drilling during the current winter program to support an initial mineral resource estimate at CV13 scheduled for 2023.

Darren L. Smith, the Company's Vice President of Exploration, comments: *"The results from the first pass drill testing at CV13 are very positive with ten (10) of our first fourteen (14) drill holes along this collective 2.3 km trend returning strong lithium mineralization. The CV13 Pegmatite cluster is a grassroots discovery from summer 2022 and to advance over several months to an intersection of 22.6 m at 1.56% Li_2O in our first series of drill holes is an impressive feat and highlights again the magnitude of the mineralized system(s) and continued potential for new discoveries at the Corvette Property."*

Patriot Battery Metals Inc. (the "Company" or "Patriot") (TSX-V: PMET) (ASX: PMT) (OTCQX: PMETF) (FSE: R9GA) is pleased to announce assay results from its 2022 drill and surface exploration programs over the CV13 Pegmatite cluster at its wholly owned Corvette Property (the "Property"), located in the James Bay Region of Quebec. The CV13 Pegmatite cluster, which is comprised of two contiguous lithium outcrop trends totalling 2.3 km in combined strike length, is located approximately 4.3 km along geological trend to the southwest of the CV5 Pegmatite (Figure 1).

A total of fourteen (14) drill holes (NQ core size - 47.6 mm inside diameter), totalling 2647 m, were completed at CV13 in 2022 - the first drill program ever completed at the target. A total of six (6) holes were completed at the confluence of the two trends (CV22-077, 081, 082, 084, 085, and 088), two (2) holes along the western limb of the trend (CV22-103 and 104), and six (6) holes along the eastern limb of the trend (CV22-091, 092, 095, 096, 099, and 101) (Figure 2). Of these fourteen (14) drill holes, ten (10) returned well-mineralized intervals of lithium pegmatite over three distinct areas of the collective trend (Figure 2). Drill core assays highlights include 22.6 m at 1.56% Li_2O (29.3 m to 51.9 m), including 6.0 m at 3.19% Li_2O (CV22-092 - east limb), 22.4 m at 1.28% Li_2O (3.1 m to 25.5 m) (CV22-077 - confluence of trends), which collared in lithium pegmatite, and 17.3 m at 1.41% Li_2O (20.6 m to 37.9 m), including 8.0 m at 2.09% Li_2O (CV22-104 - west limb).

The potential of the CV13 Cluster is further supported by outcrop grab sampling (see news release dated August 10th, 2022) as well as outcrop channel sampling completed in the fall of 2022, with results including 14.2 m at 1.17% Li_2O (CH22-025/026), 13.1 m at 1.57% Li_2O (CH22-017), and 10.5 m at 1.53% Li_2O (CH22-018/19) (Figure 2). Channel CH22-025/026 is located approximately 600 m along trend to the northwest of drill holes CV22-103 and 104 (18.8 m at 1.01% Li_2O, and 17.3 m at 1.41% Li_2O, respectively), and remains to be drill tested.

Based on the surface mapping and drilling completed to date, the CV13 Pegmatite cluster is characterized by two, shallow to moderately dipping, sub-parallel trending Li-Cs-Ta ("LCT") pegmatite bodies, which have been intersected in multiple drill holes along the overall 2.3 km trend. The primary LCT pegmatite body (the 'upper' pegmatite) outcrops at surface and is interpreted to have been intersected near-surface in each of the fourteen (14) drill holes completed to date, testing four (4) distinct areas along the overall trend with results including 22.6 m at 1.56% Li_2O (29.3 m to 51.9 m) (CV22-092 - east limb) and 22.4 m at 1.28% Li_2O (3.1 m to 25.5 m) (CV22-077 - confluence of trends). This 'upper' pegmatite ranges generally from 6 m to 36 m in width (core length) and appears to have significant strike extent based on intersections in drill hole and pegmatite outcrop exposed discontinuously along the trend. A second LCT pegmatite (the 'lower' pegmatite) is also present at depth, being intersected in several drill holes which tested such depths, and is variably mineralized ranging from relatively low-grades over several metres to 8.1 m at 0.98% Li_2O (167.4 m to 175.4 m) in drill hole CV22-085. Additional drilling is required to ascertain the relationship between the two bodies and if they may coalesce at some point into a larger body.

Based on geological logging and chemistry, the primary lithium mineral at CV13 is spodumene (Figure 6). The spodumene crystals are more variable in size compared to those typically observed at the CV5 Pegmatite located approximately 4.3 km along geological trend to the northeast. However, crystal sizes of the spodumene at CV13 still commonly range from approximately centimetre to decimetre in scale.

Drill holes CV22-096, 099, and 101, which targeted the northeast end of the eastern limb at CV13, intersected wide intervals of LCT pegmatite (14.9 m, 36.0 m, and 33.1 m, respectively), although, only returned anomalous lithium mineralization over these intervals. The highest lithium grades from each hole were 1.08%, 0.82%, and 0.58% Li_2O in individual samples, respectively; however, each of the holes also returned significantly elevated levels of Cs (>1000 ppm), Rb (>1%), and Ta_2O_5 (>100 ppm, including a 5,784 ppm sample in drill hole CV22-096). Additionally, several lithium pegmatite outcrops in the immediate area returned an average 1.78% Li_2O over seven (7) grab samples, confirming strong lithium mineralization proximal to these drill holes. As lithium pegmatites are commonly zoned, the drill core sample chemistry, coupled with the strong lithium mineralization in nearby outcrop, suggests a strong potential that higher grade lithium pegmatite may be proximal to that intersected in CV22-096, 099, and 101. Further, the Company is encouraged by the two (2) +30 m intersections of anomalous LCT pegmatite in two (2) of the three (3) drill holes (CV22-099 and 101), which are situated directly on geological trend and within 4.4 km of drill hole CV22-074 (16.9 m at 2.00% Li_2O) at the CV5 Pegmatite.

The CV13 lithium pegmatite cluster is characterized by two (2) contiguous trends, totalling approximately 2.3 km in combined strike length (Figure 2). To date, the cluster is characterized by a total of thirty-one (31) spodumene-bearing (field identified as spodumene) outcrops, including twenty (22) outcrops with >5% visually estimated modal spodumene content. The two largest outcrops are approximately 70 m long by 12 m wide and 100 m long by 15 m wide, situated approximately 300 m apart.

The CV13 Cluster is interpreted to be part of a much larger LCT pegmatite system at the Property, potentially extending from the most easterly identified CV4 Cluster, and continuing westerly through the CV5 and CV8-12 clusters, a distance of approximately 15 km (Figure 1). The scale of LCT pegmatite present along this trend suggests a deeply rooted and common 'plumbing' system and source of the lithium mineralized bodies discovered to date. A significant portion of this trend remains to be drill tested and lithium mineralization confirmed, with the CV5 Pegmatite being the largest continuous mineralized body delineated to date at 2.6 km. It is situated approximately 4.3 km along geological trend to the northeast of the CV13 Cluster, along a corridor that remains to be drill tested. The CV8-12 Cluster is situated approximately 1.9 km to the northwest of the CV13 Cluster, also along a corridor that remains to be drill tested.

A majority of the CV13 Pegmatite trend remains to be drill tested. The strongest drill results from the inaugural 2022 drill program are focused proximal to the confluence of the regional flexure within the overall trend (Figure 2) - an area of potential dilation and therefore favourable setting for lithium pegmatite emplacement. This area of the trend is anticipated to be the focus of step-out drill holes, initially targeting the strike length between drill holes CV22-088 and 091, followed by continued step-out drilling along both limbs

towards drill holes CV22-103 & 104 (western limb) and CV22-096 (eastern limb). This drilling will assess the continuity of the upper and lower pegmatite bodies along trend and to depth, and will set the foundation for an initial mineral resource estimate at CV13 targeted for later in 2023.

For the drill holes reported herein, core assays for pegmatite intervals greater than two (2) m are presented in Table 1 and drill hole locations in Figures 1 and 2. Drill hole coordinates and other attributes are also available in Table 1 and on the Company's website, which has a downloadable excel spreadsheet listing assay results from prior drill holes. All core assays from the 2022 drill campaign have now been reported (CV5 and CV13).

Table 1: Mineralized drill intercept summary for drill holes completed at the CV13 Cluster in 2022

Figure 1. Location of the CV13 Cluster

Figure 2. Surface and drill hole exploration summary for work completed in 2022 at the CV13 Cluster

Figure 3: Spodumene drill-core intersection in drill hole CV22-092 (22.6 m at 1.56% Li_2O, including 6.0 m at 3.19% Li_2O)

Figure 4: Spodumene drill-core intersection in drill hole CV22-077 (22.4 m at 1.28% Li_2O), which collared in spodumene pegmatite.

Figure 5: Spodumene drill-core intersection in 'lower' pegmatite, drill hole CV22-085 (8.1 m at 0.98% Li_2O).

Figure 6: Spodumene mineralization from various drill holes completed at the CV13 Cluster in 2022.

Quality Assurance / Quality Control (QAQC)

A Quality Assurance / Quality Control protocol following industry best practices was incorporated into the program and included systematic insertion of quartz blanks and certified reference materials into sample batches, as well as collection of quarter-core duplicates, at a rate of approximately 5%. Additionally, analysis of pulp-split and coarse-split sample duplicates were completed to assess analytical precision at different stages of the laboratory preparation process, and external (secondary) laboratory pulp-split duplicates were prepared at the primary lab for subsequent check analysis and validation.

All core samples collected were shipped to SGS Canada's laboratory in Lakefield, ON, for standard sample preparation (code PRP89) which includes drying at 105°C, crush to 75% passing 2 mm, riffle split 250 g, and pulverize 85% passing 75 microns. The pulps were shipped by air to SGS Canada's laboratory in Burnaby, BC, where the samples were homogenized and subsequently analyzed for multi-element (including Li and Ta) using sodium peroxide fusion with ICP-AES/MS finish (codes GE_ICP91A50 and GE_IMS91A50).

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 chips* ● *Include reference to measures taken to ensure sample repres* ● *Aspects of the determination of mineralisation that are Materia* ● *In cases where 'industry standard' work has been done this wo*
Drilling techniques	● *Drill type (eg core, reverse circulation, open-hole hammer, rota*
Drill sample recovery	● *Method of recording and assessing core and chip sample reco* ● *Measures taken to maximise sample recovery and ensure rep* ● *Whether a relationship exists between sample recovery and g*
Logging	● *Whether core and chip samples have been geologically and g* ● *Whether logging is qualitative or quantitative in nature. Core (c* ● *The total length and percentage of the relevant intersections lo*
Sub-sampling techniques and sample preparation	● *If core, whether cut or sawn and whether quarter, half or all co* ● *If non-core, whether riffled, tube sampled, rotary split, etc and* ● *For all sample types, the nature, quality and appropriateness o* ● *Quality control procedures adopted for all sub-sampling stages* ● *Measures taken to ensure that the sampling is representative* ● *Whether sample sizes are appropriate to the grain size of the*

Quality of assay data and laboratory tests	● *The nature, quality and appropriateness of the assaying and la* ● *For geophysical tools, spectrometers, handheld XRF instrume* ● *Nature of quality control procedures adopted (eg standards, bl*
Verification of sampling and assaying	● *The verification of significant intersections by either independe* ● *The use of twinned holes.* ● *Documentation of primary data, data entry procedures, data v* ● *Discuss any adjustment to assay data.*
Location of data points	● *Accuracy and quality of surveys used to locate drill holes (coll* ● *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 estab* ● *Whether sample compositing has been applied.*
	● *Whether the orientation of sampling achieves unbiased sampl* ● *If the relationship between the drilling orientation and the orien*
Sample security	● *The measures taken to ensure sample security.*
Audits or reviews	● *The results of any audits or reviews of sampling techniques a*

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

- *Type, reference name/number, location and ownership including agreements or material issues with third parties*
- *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence*
- The Corvette Property is comprised of 417 claims located in the James Bay Region of Quebec with all claims reg
- The Company holds 100% interest in the Property subject to various royalty obligations depending on original
- The Property does not overlap any sensitive environmental areas or parks, or historical sites to the knowledge of
- Claim expiry dates range from July 2023 to July 2025.

Exploration done by other parties

- *Acknowledgment and appraisal of exploration by other parties.*
- No assay results from other parties are disclosed herein.
- The most recent independent Property review was a NI 43-101 Technical Report on the Corvette Property, Queb

Geology

- *Deposit type, geological setting and style of mineralisation.*
- The Property is situated within the Lac Guyer Greenstone Belt, considered part of the larger La Grande River Gre
- The geologic setting is prospective for gold, silver, base metals, platinum group elements, and lithium over sever
- Exploration of the Property has outlined three primary mineral exploration trends crossing dominantly east-west o
- The lithium pegmatites at Corvette are LCT Pegmatites. Preliminary mineralogical studies of the CV5, CV6, and C

- *A summary of all information material to the understanding of the exploration results including a tabulation of the*
  - *easting and northing of the drill hole collar*
  - *elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar*
- Drill hole attribute information is included in Table 1 and is available on the Company's website
- Grade over width calculations for assays of core intervals of <2 m are not typically presented as they are conside

Drill hole Information
  - *dip and azimuth of the hole*
  - *down hole length and interception depth*
  - *hole length.*
- *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion d*

- *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e*
- *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, th*
- *The assumptions used for any reporting of metal equivalent values should be clearly stated.*

Data aggregation methods
- *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, th*
- No metal equivalents have been reported.

- *These relationships are particularly important in the reporting of Exploration Results.*
- Geological modeling is ongoing at the CV13 Cluster. Current interpretation supports an 'upper' and 'lower' LCT p
- All reported widths are core length / apparent width. True widths are not known and may vary widely from hole to

Relationship between mineralisation widths and intercept lengths
- *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg*

- *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant d*

Diagrams
- Please refer to the figures included herein as well as those posted on the Company's website.

- Please refer to the table(s) included herein as well as those posted on the Company's website.
- Only select channels have been reported as deemed relevant to identify exploration areas of future focus at CV1

Balanced reporting
- *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low*

- The Company has completed various surface exploration programs in 2022 with all drill holes reported. Results c
- The Company is working on a prefeasibility study for the project, which includes various field and desktop studies

Other substantive exploration data
- *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological ob*

- *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale s*
- The Company intends to continue drilling the pegmatites of the Corvette Property, focused on the CV5 Pegmatite
- *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and*

Further work

Photos accompanying this announcement are available at

https://www.globenewswire.com/NewsRoom/AttachmentNg/32b0b4e7-7802-4115-8a84-e421d03bb51a

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