

Serra Energy Metals Corp. Announces Acquisition of Lithium Tenements in Bahia, Brazil

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Vancouver, Nov. 1, 2023 - [Serra Energy Metals Corp.](#) (CSE: SEEM) (OTCQB: ESVNF) ("Serra" or the "Company") is pleased to announce that it has been granted by the Agência Nacional de Mineração (Federal Mining Agency of Brazil), a 100% interest in the Santa Luz Property comprising four mineral tenements covering approximately 8,000 hectares in Bahia state, Brazil. The tenements, which contain pegmatites, have the potential to host spodumene mineralization. All of the new tenements are located near infrastructure, including roads, electricity, and water.

Patrick Donnelly, President and CEO of Serra, stated that the acquisition of these tenements signifies the Company's foray into Brazil to explore for and develop the metals required for the green economy. The identification and application for these tenements was carried out by Serra's Brazilian-based exploration and reconnaissance team, which has been searching for base and green metals opportunities in the country. By conducting its own work in identifying and procuring these properties, Serra has obtained prospective assets without incurring high acquisition costs from third-party groups. Geologically, Brazil is relatively underexplored but shares many geological similarities with eastern and northern Canada, as well as Western Australia. As a result, Serra believes that there are potential numerous world-class discoveries still to be made in the region.

The Santa Luz tenements are located approximately 20 km northwest of the city of Santa Luz (population 38,000) and 273 km from the city of Salvador on the coast of Brazil. The property is also located 25 km southwest of Equinox Gold Corp.'s producing Santa Luz gold mine (Figure 1).

Inspection of the property by Serra senior management and geologists identified several pegmatites which crosscut granites on the tenements (Figures 2 to 4). The Santa Luz Property is well served by roads, power, and water. The Company will commence a detailed prospecting, mapping and sampling program, followed by a potential drill program.

Figure 1 - Location of Santa Luz Property, Bahia, Brazil

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/8350/185871_d01b3b0cf4388b3e_001full.jpg

Figure 2 - Serra Energy Metals management inspecting the Santa Luz Property in Bahia state, Brazil

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/8350/185871_d01b3b0cf4388b3e_002full.jpg

Figure 3 - Pegmatites crosscutting granite at the Santa Luz Property

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https://images.newsfilecorp.com/files/8350/185871_d01b3b0cf4388b3e_003full.jpg

Figure 4 - Very coarse pegmatite at the Santa Luz Property

To view an enhanced version of this graphic, please visit:

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Qualified Person

The technical information in this news release for Serra has been reviewed and approved by Patrick Donnelly, P.Geo., President and CEO of Serra, and a "Qualified Person" as defined under National Instrument 43-101.

About Serra Energy Metals Corp.

Serra Energy Metals Corp. is focused on the acquisition, exploration, and development of green metal projects. The Company's main interest lies in the exploration of nickel, copper, and lithium, with an emphasis

on identifying and investigating exploration targets that are drill-ready and are situated near infrastructure. The Company operates in Brazil, a rising hub for green metals with numerous active copper, nickel, and lithium mines. Serra has assembled a top-notch, experienced in-house exploration team based in the country.

[Serra Energy Metals Corp.](#)

Patrick Donnelly, President and Chief Executive Officer

Email: patrick@serrametals.com

Website: www.serrametals.com

Cautionary Note Regarding Forward-Looking Statements

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

This news release contains certain statements that may be deemed "forward-looking statements" with respect to the Company within the meaning of applicable securities laws. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential", "indicates", "opportunity", "possible" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although Serra believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, are subject to risks and uncertainties, and actual results or realities may differ materially from those in the forward-looking statements. Such material risks and uncertainties include, but are not limited to, the Company's ability to enter into agreements or arrangements for new projects and the timing to close purchase agreements, among others; raise sufficient capital to fund its obligations under its property agreements going forward; to maintain its mineral tenures and concessions in good standing; to explore and develop its projects; changes in economic conditions or financial markets; the inherent hazards associates with mineral exploration and mining operations; future prices of nickel, copper, cobalt, lithium and other metals; changes in general economic conditions; accuracy of mineral resource and reserve estimates; the potential for new discoveries; the ability of the Company to obtain the necessary permits and consents required to explore, drill and develop the projects and if obtained, to obtain such permits and consents in a timely fashion relative to the Company's plans and business objectives for the applicable project; the general ability of the Company to monetize its mineral resources; and changes in environmental and other laws or regulations that could have an impact on the Company's operations, compliance with environmental laws and regulations, dependence on key management personnel and general competition in the mining industry.

Forward-looking statements are based on the reasonable beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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