

Fuse Battery Metals Inc. Announces Effective Date of Share Consolidation

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[Fuse Battery Metals Inc.](#) ("the Company" or "Fuse") (TSXV: FUSE, OTCQB: FUSEF, FRA: 43W3) announces that further to its news release dated May 1, 2024, the Company is proceeding with a consolidation of its common shares on the basis of 1 new post-consolidated share for every 5 pre-consolidated shares. The consolidation was approved by the Company's board of directors on May 7, 2024. Following the completion of the 5:1 consolidation, the Company will have 37,589,760 shares issued and outstanding.

The Company believes that the Consolidation will increase its flexibility and competitiveness in the marketplace and make the Fuse's securities more attractive to a wider audience of potential investors, thereby resulting in a more efficient market for the Shares.

The Company will not be issuing fractional shares as a result of the consolidation. Instead, all fractional post-consolidated shares equal or greater to one-half will be rounded to the next whole share. The post-consolidated shares will be assigned a new CUSIP number 36112C201 and ISIN number CA36112C2013.

The Consolidation will be effective on June 3, 2024. Pursuant to the Business Corporations Act (British Columbia) and the articles of the Company, shareholder approval of the consolidation is not required.

The Company does not intend to change its name or seek a new stock trading symbol in connection with the Consolidation. The Company's shares will continue to trade under the symbol "FUSE". The consolidation remains subject to TSX Venture Exchange ("Exchange") approval.

A letter of transmittal will be sent to the registered shareholders providing instructions to surrender the share certificates evidencing their pre-consolidated common shares for replacement certificates of Fuse representing the number of post-consolidated common shares they are entitled to as a result of the consolidation. Until surrendered, each certificate representing the pre-consolidated common shares will be deemed to represent the number of post-consolidated common shares of [Fuse Battery Metals Inc.](#) that the holder thereof is entitled to as a result of the consolidation.

About Fuse Battery Metals Inc. <https://fusebatterymetals.com>

[Fuse Battery Metals Inc.](#) is a Canadian based exploration company that trades under the symbol FUSE on the TSX Venture Exchange. The Company's focus is on exploration for high value metals required for the manufacturing of batteries.

Nevada Lithium Properties

Fuse owns 100% of the Lithium Springs Property which is located at the southern end of Black Rock Desert, Nevada, about 132 air-line km north-northeast of Reno, Nevada in Sections 1, 2, 11, and 12 Township 32 North, Range 23. The center of the property is about 40.676° North Latitude, 119.331° West Longitude, (40° 40' 33" N, 119° 19' 52"): UTM X 302,900 UTM Y 4,505,400 NAD 27; Zone 11 N. Black Rock Desert basin is about 110 km long and up to 25 km wide at the widest point. The central playa measures about 50 km northeast - southwest and 10 km southeast - northwest. The western arm of the Black Rock Desert covers an area of about 2,000 square kilometers and contains 5 of the 30 currently listed Known Geothermal Resource Areas in Nevada.

Fuse also owns 100% of the Monitor Valley North Lithium Property which includes 97 placer claims (MVN1 -

MVN97) covering approximately 770 hectares of alluvial sediments and clays located 134 km northeast of Tonopah, Nevada. The property is located in Monitor Valley, Nevada, and the center of the property is about 39.21° North Latitude, 116.65° West Longitude. The property is 55 km due west of the Little Smokey Valley, Nevada where exploration for lithium is ongoing.

Ontario Cobalt Properties

Fuse owns a 100% interest its Glencore Bucke Property, situated in Bucke Township, 6 km east- northeast of Cobalt, Ontario, subject to a back-in provision, production royalty and off-take agreement. The Glencore Bucke Property consists of 16.2 hectares and sits along the west boundary of Fuse's Teledyne Cobalt Project. The Company also owns a 100% interest, subject to a royalty, in the Teledyne Project located near Cobalt, Ontario. The Teledyne Property adjoins the south and west boundaries of claims that hosted the Agnico Mine.

Glencore Bucke/Teledyne Property

Situated in Bucke Township, 6 km east-northeast of Cobalt, Ontario the Glencore Bucke Property adjoins, on its northeast corner, the former cobalt producing Agaunico Mine. From 1905 through to 1961, the Agaunico Mine produced a total of 4,350,000 lbs. of cobalt ("Co"), and 980,000 oz of silver ("Ag") (Cunningham-Dunlop, 1979). The amount of cobalt produced from the Agaunico Mine is greater than that of any other mine in the Cobalt Mining Camp. Production ceased in 1961 due to depressed Co prices and over-supply (Thomson, 1964). The Glencore property is 100% owned by Fuse Cobalt subject to a back-in provision, production royalty and off-take agreement.

The associated Teledyne Property, located in Bucke and Lorrain Townships, consists of 5 patented mining claims totaling 79.1 ha, and 46 unpatented mining claim cells totaling approximately 700 ha. The Property is easily accessible by highway 567 and a well-maintained secondary road.

Over CAD\$25 million has been spent thus far, (2020 dollars inflation-adjusted) on the Teledyne Property resulting in valuable infrastructure including a development ramp and a modern decline going down 500 ft parallel to the main cobalt mineralized vein. The Teledyne Property is subject to a production royalty in favor of New Found Gold and an off-take agreement in favor of Glencore Canada Corp., while the Glencore Bucke Property is subject to a back-in provision, production royalty, and an off-take agreement in favor of Glencore Canada Corp. [Glencore plc](#) is the world's largest producer of cobalt. A significant portion of the cobalt that was produced at the Agaunico Mine was located along structures (Vein #15) that extended southward towards the northern boundary of the Teledyne Cobalt Property, currently 100% owned by FUSE. Mineralization was generally located within 125 ft (38.1 m) above the Huronian/Archean unconformity. Stopping widths of up to 50 ft (15.2 m) were not unusual at the Agaunico Mine (Cunningham-Dunlop, 1979).

On Behalf of the Board of Directors

"Tim Fernback"

Tim Fernback, President & CEO

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