

Patriot Extends Vega Zone with Standout Intercepts including 9.7 m at 5.16% Li₂O and 35.3 m at 2.40% Li₂O

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Highlights

- Significant expansion to the recently discovered high-grade Vega Zone at the CV13 Spodumene Pegmatite. High grades include:
 - 51.7 m at 1.77% Li₂O, including 9.7 m at 5.16% Li₂O (CV24-525).
 - 35.3 m at 2.40% Li₂O, including 17.4 m at 3.12% Li₂O (CV24-520).
 - 34.8 m at 1.87% Li₂O, including 19.1 m at 3.17% Li₂O (CV24-524).
 - 41.5 m at 2.00% Li₂O, including 10.6 m at 3.50% Li₂O (CV24-510).
- Vega Zone is interpreted to be relatively flat-lying to shallowly dipping and near-surface, covering an area of ~380 m by 1.5 km.
- Results for all drill holes completed during the 2024 winter program have now been reported - 50,961 m (121 holes) at CV13.
- The Vega Zone is a key target for the ongoing summer-fall drill program, with the mineralization delineated to date.
- Patriot remains on schedule for a Mineral Resource Estimate update for the Corvette Project in August 2024, including the CV5 Spodumene Pegmatite.

Darren L. Smith, Patriot's Vice President of Exploration comments, "The final holes from our recently completed winter drill program at CV13 have now been reported, demonstrating high-grade mineralization at the Vega Zone.

"With such high grades present at the Vega Zone - akin to what we see at the Nova Zone at CV5 - including a stand-out 5.16% Li₂O intercept in hole CV24-525, we are very encouraged by the results and the potential for the Vega Zone to be a significant contributor to the overall resource base of the Corvette Project."

[Patriot Battery Metals Inc.](#) (the "Company" or "Patriot") (TSX: PMET) (ASX: PMT) (OTCQX: PMETF) (FSE: R9GA) is pleased to announce the results of the 2024 winter drill program at the CV13 Spodumene Pegmatite.

The 100%-owned Corvette Property (the "Property" or "Project") is located in the Eeyou Istchee James Bay region of Quebec, Canada.

Core assay results for 16 drill holes, completed during the 2024 winter drill program at the CV13 Spodumene Pegmatite, are reported below:

- 51.7 m at 1.77% Li₂O, including 9.7 m at 5.16% Li₂O (CV24-525).
- 35.3 m at 2.40% Li₂O, including 17.4 m at 3.12% Li₂O (CV24-520).
- 34.8 m at 1.87% Li₂O, including 19.1 m at 3.17% Li₂O (CV24-524).
- 41.5 m at 2.00% Li₂O, including 10.6 m at 3.50% Li₂O (CV24-510).

These four drill holes (CV24-510, 520, 524, and 525) were completed as follow-up to the discovery hole at the Vega Zone (CV24-506).

The highest-grade intercept (of significant width) to date from CV13 is reported in this announcement from drill hole CV24-525.

Geological modelling (see preliminary cross-sections in Figure 1, Figure 3, and Figure 4) indicates the Vega Zone to be a relatively flat-lying to shallowly dipping, near-surface mineralized zone, which was the focus of the 2024 winter drill program.

The high-grade Vega Zone at CV13 Pegmatite is situated approximately 6 km south-west and along geological trend of the CV5 Spodumene Pegmatite.

Along the western arm of CV13, drill hole CV24-506 demonstrates that the pegmatite remains mineralized and open at depth.

To date, the CV13 Spodumene Pegmatite, through outcrop and drill hole data, is confirmed to extend over a strike length of approximately 1.5 km.

Results for all drill holes completed during the 2024 winter program have now been reported - 50,961 m (121 holes) at CV13.

A follow-up drill program at CV13, focused on further delineation of the high-grade Vega Zone, is currently underway as part of the ongoing summer-fall drill program.

However, the primary focus and objective of the summer-fall program will be drilling at the CV5 Spodumene Pegmatite, which is the primary target for the ongoing summer-fall drill program.

Core sample assays for drill holes reported herein from the CV13 Spodumene Pegmatite are presented in Table 1 for a summary of the results.

¹ The CV5 Mineral Resource Estimate (109.2 Mt at 1.42% Li₂O and 160 ppm Ta₂O₅ Inferred) is reported at a cut-off grade of 0.1% Li₂O.

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 at a rate of approximately 5%. Additionally, analysis of pulp-split sample duplicates was completed to assess analytical precision, 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 Val-d'Or, QC, or Radisson, QC, for sample preparation (code PRP90 special) which includes drying at 105°C, crush to 90% 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 is interpreted to span more than 50 kilometres across the Corvette Property. The core area includes the approximate 4.6 km long CV5 Spodumene Pegmatite, which hosts a maiden Mineral Resource estimate of 109.2 Mt at 1.42% Li₂O Inferred¹.

To date, eight (8) distinct clusters of lithium pegmatite have been discovered across the Corvette Property - CV4, CV5, CV8, CV9, CV10, CV12, CV13, and the recently discovered CV14. 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.

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% Li₂O Inferred¹ 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 significant areas of prospective trend that remain to be assessed.

¹ The CV5 Mineral Resource Estimate (109.2 Mt at 1.42% Li₂O and 160 ppm Ta₂O₅ Inferred) is reported at a cut-off grade of 0.40% Li₂O with an 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. Largest lithium pegmatite resource in the Americas based on contained LCE.

For further information, please contact us at info@patriotbatterymetals.com or by calling +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.sedarplus.ca and www.asx.com.au, for available exploration data.

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

"KEN BRINSDEN"

Kenneth Brinsden, President, CEO, & Managing 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 included to provide information about management's current expectations and plans that allows investors and others to have a better understanding of the Company's business plans and financial performance and condition.

All statements, other than statements of historical fact included in this news release, regarding the Company's strategy, future operations, technical assessments, prospects, plans and objectives of management are forward-looking statements that involve risks and uncertainties. Forward-looking statements are typically identified by words such as "plan", "expect", "estimate", "intend", "anticipate", "believe", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements in this release include, but are not limited to, statements concerning: the completion and release of an updated MRE on the Property, the potential of the Vega Zone, statements relating to the continuity of spodumene pegmatite at CV5, and statements about the probability that some of the outcrops may reflect a discontinuous surface exposure of a single, larger pegmatite "outcrop" subsurface.

Forward-looking information is based upon certain assumptions and other important factors that, if untrue, could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such information or statements. There can be no assurance that such information or statements will prove to be accurate. Key assumptions upon which the Company's forward-looking information is based include that proposed exploration and mineral resource estimate work on the Property will continue as expected, and that exploration and development results continue to support management's current plans for Property development.

Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. Forward-looking statements are also subject to risks and uncertainties facing the Company's business, any of which could have a material adverse effect on the Company's business, financial condition, results of operations and growth prospects. Some of the risks the Company faces and the uncertainties that could cause actual results to differ materially from those expressed in the forward-looking statements include, among others, the ability to execute on plans relating to the Company's Project, including the timing thereof. In addition, readers are directed to carefully review the detailed risk discussion in the Company's most recent Annual Information Form filed on SEDAR+, which discussion is incorporated by reference in this news release, for a fuller understanding of the risks and uncertainties that affect the Company's business and operations.

Although the Company believes its expectations are based upon reasonable assumptions and has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. As such, these risks are not exhaustive; however, they should be considered carefully. If any of these risks or uncertainties materialize, actual results may vary materially from those anticipated in the forward-looking statements found herein. Due to the risks, uncertainties and assumptions inherent in forward-looking statements, readers should not place undue reliance on forward-looking statements.

Forward-looking statements contained herein are presented for the purpose of assisting investors in

understanding the Company's business plans, financial performance and condition and may not be appropriate for other purposes.

The forward-looking statements contained herein are made only as of the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent required by applicable law. The Company qualifies all of its forward-looking statements by these cautionary statements.

Competent Person Statement (ASX Listing Rule 5.22)

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 that, as of the date of this announcement, it is not aware of any new information or data verified by the competent person that materially affects the information included in the announcement and that all material assumptions and technical parameters underpinning the estimates in the announcement continue to apply and have not materially changed. The Company confirms that, as at the date of this announcement, the form and context in which the competent person's findings are presented have not been materially modified from the original market announcement.

Appendix 1 - JORC Code 2012 Table 1 (ASX Listing Rule 5.7.1) Section 1 - Sampling Techniques and Data

Criteria	JORC Code explanation
Sampling techniques	<ul style="list-style-type: none"> ● Nature and quality of sampling (eg cut channels, random chips, or specific specialized industry practices) ● Include reference to measures taken to ensure sample representivity and the appropriate calibration of any equipment used ● Aspects of the determination of mineralization that are Material to the Public Report. ● In cases where 'industry standard' work has been done this would be relatively simple (eg 'routine' or 'standard' sampling)
Drilling techniques	<ul style="list-style-type: none"> ● Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, split vs. core, etc)
Drill sample recovery	<ul style="list-style-type: none"> ● Method of recording and assessing core and chip sample recoveries and results assessed. ● Measures taken to maximize sample recovery and ensure representative nature of the sample. ● Whether a relationship exists between sample recovery and grade and whether sample bias is associated with anything and how to account for this.
Logging	<ul style="list-style-type: none"> ● Whether core and chip samples have been geologically and geotechnically logged to a level that meets the requirements of the public report and satisfies the requirements of JORC. ● Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photo documentation that shows the sample number and the downhole location of each sample to be included. ● The total length and percentage of the relevant intersections logged.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> ● If core, whether cut or sawn and whether quarter, half or all core taken. ● If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. ● For all sample types, the nature, quality and appropriateness of the sample preparation technique. ● Quality control procedures adopted for all sub-sampling stages to maximize representivity and quality. ● Measures taken to ensure that the sampling is representative of the in situ material collected (eg splitting of increment or using double ended bar samples). ● Whether sample sizes are appropriate to the grain size of the material being sampled.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> ● The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the laboratory is accredited by a recognized body that follows an international standard. ● For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used, including calibration, sensitivity, detection limit etc. ● Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory comparison) and whether appropriate for the matrix.
Verification of sampling and assaying	<ul style="list-style-type: none"> ● The verification of significant intersections by either independent or alternative company personnel. ● The use of twinned holes. ● Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) and backup procedures. ● Discuss any adjustment to assay data.

Location of data points

- Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trace
- 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 establish the degree of geological
- Whether sample compositing has been applied.

Orientation of data in relation to geological structure

- Whether the orientation of sampling achieves unbiased sampling of possible structures and
- If the relationship between the drilling orientation and the orientation of key mineralized stru

Sample security

- The measures taken to ensure sample security.

Audits or reviews

- The results of any audits or reviews of sampling techniques and data.

Section 2 - Reporting of Exploration Results

Criteria	JORC Code explanation
Mineral tenement and land tenure status	<ul style="list-style-type: none"> ● Type, reference name/number, location and ownership including agreements or material issues ● The security of the tenure held at the time of reporting along with any known impediments to ownership
Exploration done by other parties	<ul style="list-style-type: none"> ● Acknowledgment and appraisal of exploration by other parties.
Geology	<ul style="list-style-type: none"> ● Deposit type, geological setting and style of mineralization.
Drill hole Information	<ul style="list-style-type: none"> ● A summary of all information material to the understanding of the exploration results including <ul style="list-style-type: none"> ● easting and northing of the drill hole collar ● elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar ● 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 a
Data aggregation methods	<ul style="list-style-type: none"> ● In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum g ● Where aggregate intercepts incorporate short lengths of high grade results and longer lengths ● The assumptions used for any reporting of metal equivalent values should be clearly stated.
Relationship between mineralization widths and intercept lengths	<ul style="list-style-type: none"> ● These relationships are particularly important in the reporting of Exploration Results. ● If the geometry of the mineralization with respect to the drill hole angle is known, its nature sh ● If it is not known and only the down hole lengths are reported, there should be a clear stateme
Diagrams	<ul style="list-style-type: none"> ● Appropriate maps and sections (with scales) and tabulations of intercepts should be included
Balanced reporting	<ul style="list-style-type: none"> ● Where comprehensive reporting of all Exploration Results is not practicable, representative re
Other substantive exploration data	<ul style="list-style-type: none"> ● Other exploration data, if meaningful and material, should be reported including (but not limite
Further work	<ul style="list-style-type: none"> ● The nature and scale of planned further work (eg tests for lateral extensions or depth extensio ● Diagrams clearly highlighting the areas of possible extensions, including the main geological i

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SOURCE Patriot Battery Metals Inc.

Contact

Brad Seward, Vice President, Investor Relations, T: +61 400 199 471, E: bseward@patriotbatterymetals.com; Olivier Caza-Lapointe, Head, Investor Relations - North America, T: +1 (514) 913-5264, E: ocazalapointe@patriotbatterymetals.com

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