

Battery X Metals Announces Grant of Stock Options

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VANCOUVER, December 30, 2024 - [Battery X Metals Inc.](#) (CSE:BATX)(OTCQB:BATXF)(FSE:R0W, WKN:A3EMJB) ("Battery X Metals" or the "Company") announces that it has granted stock options ("Stock Options") to certain directors, officers, and consultants of the Company, effective December 30, 2024 (the "Grant Date"), in accordance with its Equity Incentive Plan dated May 7, 2024.

The Company has granted a total of 2,755,000 Stock Options to eligible recipients at an exercise price of \$0.10 per share. The Stock Options vest immediately on the Grant Date and have a two-year term, expiring on December 30, 2026.

All securities are subject to a statutory hold period of four months and one day from the Grant Date, in compliance with applicable stock exchange policies.

The stock option grants to Massimo Bellini Bressi, Dallas Pretty, Martino Ciambrelli, and Howard Blank (the "Insider Stock Option Grants") are "related party transactions" within the meaning of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Insider Stock Option Grants are exempt from the valuation requirement of MI 61-101 by virtue of the exemptions contained in section 5.5(b) of MI 61-101 as the Company's common shares are not listed on a specified market and from the minority shareholder approval requirements of MI 61-101 by virtue of the exemption contained in section 5.7(1)(a) of MI 61-101 in that the fair market value of the Insider Stock Option Grants do not exceed 25% of the Company's market capitalization. As the material change report disclosing the Insider Stock Option Grants is being filed less than 21 days before the transaction, there is a requirement under MI 61-101 to explain why the shorter period was reasonable or necessary in the circumstances. In the view of the Company, it is necessary to immediately close the Insider Stock Option Grants and therefore, such shorter period is reasonable and necessary in the circumstances to improve the Company's financial position.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities being offered have not been, nor will they be, registered under the U.S. Securities Act of 1933, as amended (the "1933 Act"), or under any U.S. state securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act and applicable state securities laws.

About Battery X Metals Inc.

Battery X Metals (CSE:BATX) (OTCQB:BATXF) (FSE:R0W, WKN:A3EMJB) is committed to advancing the global clean energy transition through the development of proprietary technologies and domestic battery and critical metal resource exploration. The Company focuses on extending the lifespan of electric vehicle (EV) batteries, through its portfolio company, LIBRT¹, recovering battery grade metals from end-of-life lithium-ion batteries, and the acquisition and exploration of battery and critical metals resources. For more information, visit batteryxmetals.com.

¹49% owned Portfolio Company

On Behalf of the Board of Directors

Massimo Bellini Bressi, Director

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Disclaimer for Forward-Looking Information

This news release contains forward-looking statements within the meaning of applicable securities laws. Forward-looking statements in this release include, but are not limited to, statements regarding the Company's objectives, business strategies, and future plans, including the granting of stock options, the vesting and expiry of such stock options, and compliance with securities laws. These forward-looking statements are based on management's current expectations and assumptions, which are subject to risks, uncertainties, and other factors that could cause actual results to differ materially from those expressed or implied. Risks include, but are not limited to, changes in market conditions, regulatory risks, the inability to achieve regulatory compliance or approvals, reliance on key personnel, and the risk factors set forth in the Company's filings on SEDAR+. Forward-looking statements are made as of the date of this release, and Battery X Metals disclaims any obligation to update or revise them to reflect new events or circumstances, except as required by law. Investors are cautioned not to place undue reliance on these forward-looking statements.

SOURCE: Battery X Metals

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