

Surge Battery Closes Texas Springs Purchase

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West Vancouver, August 27, 2025 - [Surge Battery Metals Inc.](#) (TSXV: NILI) (OTCQB: NILIF) (FSE: DJ5C) ("Surge" or the "Company") has closed its previously announced agreement to purchase the remaining 50% interest in certain in the M3M Texas Springs Claims, as that term is defined below) by issuing to [M3 Metals Corp.](#) 1,200,000 of its common shares. The Company now owns a 100% interest in the M3M Texas Springs Claims and will proceed with M3 Metals Corp. to file quitclaims and other documents with Elko County, Nevada to reflect its new ownership position.

By way of background, effective July 26, 2023, the Company entered into a mineral property option and joint venture agreement (the "M3M Option Agreement") with M3 Metals Corp. ("M3M"), an Exchange listed company. The M3M Option Agreement granted the Company the option to earn up to an 80% interest in and to (at that time) 253 mineral claims held by M3M ("M3M Texas Springs Claims") that are contiguous with the Company's Nevada North Lithium Project.

Prior to August, 2024, the Company had earned a 50% interest in the M3M Texas Springs Claims.

In August 2024, the Company entered into a mineral property option purchase and sale agreement ("M3M Purchase Agreement") with M3M to acquire the remaining 50% interest in the M3M Claims that it did not own in consideration of issuing 1,200,000 common shares of the Company to M3M. The M3M Purchase Agreement as amended superseded the M3M Option Agreement, was subject to Exchange approval, and was to terminate if closing of the M3M Purchase Agreement has not occurred on or before June 30, 2025. This June 30, 2025 date was extended by way of further amendment to the M3M Purchase Agreement to August 30, 2025.

The M3M Purchase Agreement was considered a related party transaction under the policies of the TSX Venture Exchange by virtue of the parties having two insiders in common.

The Exchange advised the Company that (notwithstanding any other shareholder approval requirement that might be triggered) it would require, because the Company was unable to provide it with evidence of value compliant with Exchange policies for the amount the Company was to pay for the M3 Texas Springs Claims, disinterested shareholder approval of the M3M Purchase Agreement. This disinterested shareholder approval was received by the Company at its meeting of shareholders held on July 2, 2025.

The M3M Purchase Agreement was also subject to MI 61-101's requirements. However, the Company relied upon the exemptions in MI 61-101 from the requirements for a formal valuation (Sections 5.5(a) and (b)), the requirements for a meeting and information circular (Section 5.7(1)(a)) and the requirements for minority approval (Sections 5.7(1)(a) and (b)).

About Surge Battery Metals Inc.

Surge Battery Metals, a Canadian-based mineral exploration company, is at the forefront of securing the supply of domestic lithium through its active engagement in the Nevada North Lithium Project. The Project focuses on exploring clean, high-grade lithium energy metals in Nevada, USA, a crucial element for powering the electric vehicles of tomorrow. With a primary listing on the TSX Venture Exchange in Canada and the OTCQX Market in the US, Surge Battery Metals Inc. is strategically positioned as a key player in advancing lithium exploration, contributing significantly to the sustainable future of the electric vehicle industry. At Surge Battery Metals, we are not just exploring minerals; we are pioneering the path to a cleaner and more sustainable future, driving innovation in the lithium sector, and contributing to the evolution of the electric vehicle industry.

About the Nevada North Lithium Project

The Company owns the Nevada North Lithium Project located in the Granite Range southeast of Jackpot, Nevada about 73 km north-northeast of Wells, Elko County, Nevada. The first three rounds of drilling on the Project, completed in 2022, 2023, and 2024, identified a strongly mineralized zone of lithium bearing clays occupying a strike length of more than 4,300 meters and a known width of greater than 1500 meters. Highly anomalous soil values and geophysical surveys suggest there is potential for the clay horizons to be much greater in extent, while wide drill spacing allows for significant upside to occur during infill drilling. The Nevada North Lithium Project has a pit-constrained Inferred Resource containing an estimated 8.65 Mt of Lithium Carbonate Equivalent (LCE) grading 2,951 ppm Li at a 1,250 ppm cutoff.

On behalf of the Board of Directors

"Greg Reimer"

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