

MegaWatt Lithium and Battery Metals closes an acquisition of an additional 20% Interest in 1256714 B.C. Ltd.

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VANCOUVER, April 5, 2022 - [MegaWatt Lithium and Battery Metals Corp.](#) (CSE: MEGA) (FSE: WR20) (OTC PINK: WALRF) (the "Company" or "Megawatt") is pleased to announce, further to its news release dated March 31, 2022, the Company has closed the acquisition (the "Transaction") of an additional 20% of the issued and outstanding shares of 1256714 B.C. Ltd. ("BC Co") pursuant to a share purchase agreement dated effective March 25, 2022 (the "Definitive Agreement") with certain shareholders (the "Shareholders") of BC Co. The Company now holds a total of 80% of the issued and outstanding shares in BC Co. BC Co owns a 100% interest (subject to a 2% NSR) in two prospective silver-zinc projects in Australia, being the Tyr Silver Project and the Century South Silver-Zinc Project. For details of these two projects, please refer to the Company's news release dated October 15, 2020.

The Transaction

Pursuant to the terms of the Definitive Agreement, MegaWatt acquired an additional 20% of the issued and outstanding securities of BC Co in consideration for the issuance of 7,500,000 common shares of the Company (the "Payment Shares") pro rata to the Shareholders at a deemed price of \$0.13 per Payment Share. The Payment Shares are not subject to any hold periods under applicable securities laws.

The Transaction is an arms-length transaction and no change in management or the Board of Directors of MegaWatt occurred in connection with the Transaction.

About MegaWatt Lithium and Battery Metals Corp.

MegaWatt is a British Columbia based company involved in the acquisition and exploration of mineral properties in Canada. The Company holds a 100% undivided interest, subject to a 1.5% NSR on all base, rare earth elements and precious metals, in the Cobalt Hill Property, consisting of eight mineral claims covering an area of approximately 1,727.43 hectares located in the Trail Creek Mining Division in the Province of British Columbia, Canada.

Additionally, the Company has acquired an 80% interest in a company that indirectly holds a 100% interest (subject to a 2% NSR) in two prospective silver-zinc projects in Australia, being the Tyr Silver Project and the Century South Silver-Zinc Project (see press release dated October 15, 2020), an indirect 100% interest (subject to a 1% NSR) in and to certain mining tenements in Northern Territory and New South Wales, Australia prospective for nickel-cobalt-scandium and rare earths and a 100% interest (subject to a 2% NSR) in and to the Route 381 Lithium Property, comprised of 40 mineral claims located in James Bay Territory, north of Matagami in the Province of Quebec, covering 2,126 hectares (see press release dated February 3, 2021).

Investors can learn more about the Company and team at <https://megawattmetals.com>.

ON BEHALF OF THE BOARD

"David Thornley-Hall"

Chief Executive Officer

The Canadian Securities Exchange has not in any way passed upon the merits of the Proposed Transaction and has neither approved nor disapproved the contents of this press release.

The securities issued in connection with the Transaction have not been and will not be registered under the

U.S. Securities Act of 1933, as amended (the "1933 Act"), or under any state securities laws, and may not be offered or sold, directly or indirectly, or delivered within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) absent registration or an applicable exemption from the registration requirements. This news release does not constitute an offer to sell or a solicitation to buy such securities in the United States.

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Contact

David Thornley-Hall, Chief Executive Officer, david@megawattmetals.com

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