

Surge Battery Metals Provides an Update on its Proposed Nickel Properties In British Columbia

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Vancouver, Oct 20, 2021 - [Surge Battery Metals Inc.](#) (the "Company" or "Surge") (TSXV:NILI) (OTC:NILIF) (FRA:DJ5C) is pleased to announce the confirmation of a significant new nickel discovery from the maiden drilling program at the Van Target at nearby FPX Nickel Corp. (TSXV: FPX) Baptiste Deposit in the Decar Nickel District as announced by FPX Nickel Corp. on October 19, 2021 (News Release).

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As reported on July 8, 2021, Surge has entered into an option agreement with [Nickel Rock Resources Inc.](#) ("Nickel Rock") (TSXV: NICL) dated July 7, 2021 (the "Agreement"), whereby the Company may earn an undivided 80% interest in the Hard Nickel and Nickel 100 group of claims, located in Northern British Columbia (the "Transaction"). The Transaction is deemed to be a "related party" transaction and is subject to final TSX Venture Exchange ("Exchange") acceptance. These Nickel Group Claims are directly adjacent and nearby to the [FPX Nickel Corp.](#) (TSXV: FPX) Baptiste Nickel Deposit.

On September 3, 2021, the Company announced its proposed 2021 Nickel Exploration Work Program which consists of trenching, surface exploration, drone magnetic surveys, back pack drilling and exploration activities to support drilling and trenching such as soil sampling, rock sampling, prospecting, and geological mapping.

The Company estimates that this proposed work program will include CAD\$125,000 in exploration expenditures spent over the fall and early winter of 2021, and is subject to the successfully obtaining the aforementioned Exchange approval.

Mr. Greg Reimer, Surge President & CEO states: "The Company has decided to partner with Nickel Rock Resources on these properties because we believe that these mineral claims are of a high value to our shareholders. To joint venture these two mineral claims with a credible exploration partner in the region is extremely valuable and we can take advantage of not only Nickel Rock Resources current \$600,000 flow-through exploration program, but also the work being done by nearby [FPX Nickel Corp.](#) (TSXV: FPX) on the world-renown Baptiste Nickel Deposit. Currently, Surge has over CAD\$4 million in working capital, which is sufficient to fund this 2021 work program and our other exploration property commitments in both British Columbia and Nevada."

The Surge BC Nickel Exploration Project (the "Project") consists of two non-contiguous mineral claims groups. The exploration stage project is in the Trembleur Lake area of central British Columbia, partially adjacent to [FPX Nickel Corp.](#)'s Decar Nickel Project, which is an advanced project targeting awaruite, a nickel-iron alloy mineral, hosted by serpentinized ultramafic intrusive rocks of the Trembleur Ultramafic Unit.

About the Hard Nickel Project

The subject claims are partially underlain by rocks like those hosting the Decar project of FPX Nickel where mineralization includes nickel, cobalt, and chromium. Previous exploration suggests that at least some of the nickel mineralization occurs as awaruite which is a naturally occurring nickel-iron alloy important in the manufacture of environmentally efficient batteries for the electric vehicle markets globally. The mineral awaruite is both highly magnetic and very dense and is therefore amenable to concentration by mechanical processes including magnetic and gravity separation. This style of deposit is unique and presents considerable metallurgical and processing cost saving advantages.

Significantly, the awaruite found is found in a serpentinized ultramafic rock. In 2018, G. Dipple at the

University of British Columbia began the Geoscience BC funded research project "Carbon Mineralization Potential Assessment for BC" scheduled for completion in early 2021. In late 2020 a preliminary assessment report was published. One of the key items from the report was "The use of reactive serpentinite tailings from nickel mining as a carbon sink has the potential to make nickel mining carbon neutral or a net carbon sink." The presence of serpentinitized ultramafic rocks has been repeatedly documented in the areas covered by the claims of the Nickel Rock Projects, as well as at [FPX Nickel Corp.](#)'s Decar Project (Dipple, G. et.al., Geoscience BC Report 2020-15).

The Company has seen the commodity spot price for nickel to be in a steady uptrend while world stockpiles have been on the decline and EV manufacturers are calling for more supply of nickel because nickel quantities are increasing in batteries as they increase the amount of charge a battery can hold, thus allowing the EV's to travel greater distances. One such company is Tesla Inc. (NASDAQ: TSLA), the world's leading EV manufacturer. Tesla's Founder, Elon Musk, stated that a large contract would be signed if a company could produce nickel with a lowered carbon footprint by using more environmentally friendly ways of mining (Reuters: September 11, 2020).

Greg Reimer, Company President and CEO states "We are very pleased with the results from our neighbour FPX Nickel, and we are looking forward to continue the exploration in the region in conjunction with our proposed exploration partner, Nickel Rock Resources."

Qualified Person

Jacques Houle, P.Eng., a qualified person as defined by NI 43 - 101, is responsible for the technical information contained in this release. Readers are cautioned that the information in this press release regarding the property of [FPX Nickel Corp.](#) is not necessarily indicative of the mineralization on the property of interest.

About Surge Battery Metals Inc. surgebatterymetals.com

The Company is a Canadian-based mineral exploration company active in the exploration for nickel-iron alloy and Copper in British Columbia and lithium in Nevada whose primary listing is on the TSX Venture Exchange. The Company's maintains a focus on exploration for high value battery metals required for the electric vehicle (EV) market.

Nevada Lithium Claims

The Company owns a 100% interest in 38 mineral claims located in Nevada. The Northern Nevada Lithium Project is located in the Granite Range about 34 line- km southeast of Jackpot, Nevada, about 73 line-km north-northeast of Wells, Nevada. The target is a Thacker Pass or Clayton Valley type lithium clay deposit in volcanic tuff and tuffaceous sediments of the Jarbidge Rhyolite package. The project area was first identified in public domain stream sediment geochemical data with follow up sediment sampling and geologic reconnaissance.

As announced on Sept 30, 2021, the Company is also in the process of earning an undivided 80% interest in the San Emidio Desert Lithium Project, located 60 miles North East of Reno, Nevada from [Lithium Corp.](#) (OTCQB: LTUM). The San Emidio Desert Lithium Project consists of 35 mineral claims comprising a total of 2800 acres and is located in the San Emidio Desert.

Caledonia Project, Vancouver Island, BC

The Company has entered into a Property Option Agreement to acquire a 100% interest in 7 mineral claims including the Caledonia, Cascade and Bluebell claims, subject to a NSR between 1-2%. Located in the Nanaimo Mining District of northern Vancouver Island. The claims are 7 km north-west of BHP's past producing Island Copper mine. During its prime operating period the Island Copper mine was Canada's third-largest copper producer. The Caledonia Project claims area lies within a 50-kilometer-long copper belt northwest of the Island Copper mine.

British Columbia Nickel Project

Hard Nickel 4 and Nickel 100 Claims

The Company has entered into an Option Agreement with Nickel Rock Resources to acquire an 80% interest in 6 mineral claims in the Mount Sidney Williams area (Hard Nickel 4) covering 1863 hectares immediately south of and adjacent to the Decar Project and the Mitchell Range area (Nickel 100) covering 8659 hectares, located in Northern British Columbia. Three of the claims are subject to 2% NSR, including the Hard Nickel 4 claim and the two southernmost claims of the Nickel 100 claims. The acquisition is subject to final Exchange approval.

On Behalf of the Board of Directors

"Greg Reimer"

Greg Reimer, President & CEO

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