

# Fuse Battery Metals Completes Phase 1 of its Exploration Plan at the Monitor Valley Nevada Lithium Project

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Coquitlam, Oct. 26, 2023 - [Fuse Battery Metals Inc.](#) ("the Company" or "Fuse") (TSXV:FUSE) (OTC:FUSEF) (FRA:43W3) announces that it has completed the first phase of its summer / fall exploration program at its Monitor Valley Lithium Property in Lander County Nevada, approximately 50 kilometres west of Eureka, Nevada.

At the Monitor Valley Lithium Project, the Company contracted the services of Rangefront Geological ("Rangefront") to perform both a detailed soil sampling on a 100 m X 100 m spacing and KLM Geoscience LLC ("KLM") to perform a CSAMT geophysical survey to obtain information about subsurface resistivity and geology. A total of nine CSAMT lines were surveyed for a total coverage of 17-line kilometers. Together these geological techniques should help predict geological structure and possible locations for sub-surface lithium accumulation.

Mr. Tim Fernback, Fuse President & CEO comments "This first phase of the exploration plan in Monitor Valley is part of a methodical and systematic approach to understanding the underlying geology of our property. This work will assist our geological team to determine next steps for the overall lithium exploration program, including but not limited to a subsequent drilling program."

Soil Samples Taken (Monitor Valley Lithium Project)

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Figure 1. Location of soil samples taken and tracks travelled by Rangefront at Monitor Valley

CSAMT line layout (Monitor Valley Lithium Project)

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Figure 2. Location of the CSAMT lines surveyed by KLM at Monitor Valley

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Figure 3. Plan view of CSAMT inversions at multiple elevations by KLM at Monitor Valley

Mr. Fernback, continues "Now that the soil sampling and CSAMT geophysical survey programs are complete at Monitor Valley, we will focus our efforts on interpreting the data and completing a new NI #43-101 Technical Report on the property. Once we receive the results from the assay lab, we will use this information alongside the geophysics data and plan our next steps at Monitor Valley."

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#### Figure 4. Site location and project boundary for Monitor Valley

#### About Rangefront Geological

Elko Nevada-based Rangefront Geological has combined in-depth expertise with cutting-edge technology to provide mining consulting services, contract labor, field crew services, and vehicular support to the mining industry. With services available across North America, Rangefront works closely with its clients to provide high-quality mineral exploration services.

#### About KLM Geoscience LLC

KLM Geoscience is an industry leading, Nevada-based geophysical exploration company, established in 2014. KLM specializes in a wide array of geophysical methods. Using state of the art equipment, KLM's services include induced polarization (IP), natural-source magnetotellurics (MT, AMT), controlled-source audio-frequency magnetotellurics (CSAMT), passive seismic and magnetic potential field surveys. KLM prides itself on its safety procedures and logistical planning, which allows us to efficiently survey in difficult and technical terrain. Its head office location in Nevada allows KLM to rapidly mobilize and begin work at a moment's notice throughout the Western United States and beyond

#### Qualified Person

Mr. Seth Cude, P.G. is a Qualified Person as defined by National Instrument 43-101 and has approved the technical information contained within this news release.

About Fuse Battery Metals Inc. <https://fusebatterymetals.com>

[Fuse Battery Metals Inc.](#) is a Canadian based exploration company that trades under the symbol FUSE on the TSX Venture Exchange. The Company's focus is on exploration for high value metals required for the manufacturing of batteries.

#### Nevada Lithium Properties

Fuse owns 100% of the Lithium Springs Property which is located at the southern end of Black Rock Desert, Nevada, about 132 air-line km north-northeast of Reno, Nevada in Sections 1, 2, 11, and 12 Township 32 North, Range 23. The center of the property is about 40.676° North Latitude, 119.331° West Longitude, (40° 40' 33" N, 119° 19' 52"): UTM X 302,900 UTM Y 4,505,400 NAD 27; Zone 11 N. Black Rock Desert basin is about 110 km long and up to 25 km wide at the widest point. The central playa measures about 50 km northeast - southwest and 10 km southeast - northwest. The western arm of the Black Rock Desert covers an area of about 2,000 square kilometers and contains 5 of the 30 currently listed Known Geothermal Resource Areas in Nevada.

Fuse also owns 100% of the Monitor Valley North Lithium Property which includes 97 placer claims (MVN1 - MVN97) covering approximately 770 hectares of alluvial sediments and clays located 134 km northeast of Tonopah, Nevada. The property is located in Monitor Valley, Nevada, and the center of the property is about 39.21° North Latitude, 116.65° West Longitude. The property is 55 km due west of the Little Smokey Valley, Nevada where exploration for lithium is ongoing.

#### Ontario Cobalt Properties

Fuse owns a 100% interest its Glencore Bucke Property, situated in Bucke Township, 6 km east-northeast of Cobalt, Ontario, subject to a back-in provision, production royalty and off-take agreement. The Glencore Bucke Property consists of 16.2 hectares and sits along the west boundary of Fuse's Teledyne Cobalt Project. The Company also owns a 100% interest, subject to a royalty, in the Teledyne Project located near Cobalt, Ontario. The Teledyne Property adjoins the south and west boundaries of claims that hosted the Agnico Mine.

## Glencore Bucke/Teledyne Property

Situated in Bucke Township, 6 km east-northeast of Cobalt, Ontario the Glencore Bucke Property adjoins, on its northeast corner, the former cobalt producing Agaunico Mine. From 1905 through to 1961, the Agaunico Mine produced a total of 4,350,000 lbs. of cobalt ("Co"), and 980,000 oz of silver ("Ag") (Cunningham-Dunlop, 1979). The amount of cobalt produced from the Agaunico Mine is greater than that of any other mine in the Cobalt Mining Camp. Production ceased in 1961 due to depressed Co prices and over-supply (Thomson, 1964). The Glencore property is 100% owned by Fuse Cobalt subject to a back-in provision, production royalty and off-take agreement.

The associated Teledyne Property, located in Bucke and Lorrain Townships, consists of 5 patented mining claims totaling 79.1 ha, and 46 unpatented mining claim cells totaling approximately 700 ha. The Property is easily accessible by highway 567 and a well-maintained secondary road.

Over CAD\$25 million has been spent thus far, (2020 dollars inflation-adjusted) on the Teledyne Property resulting in valuable infrastructure including a development ramp and a modern decline going down 500 ft parallel to the main cobalt mineralized vein. The Teledyne Property is subject to a production royalty in favor of New Found Gold and an off-take agreement in favor of Glencore Canada Corp., while the Glencore Bucke Property is subject to a back-in provision, production royalty, and an off-take agreement in favor of Glencore Canada Corp. [Glencore plc](#) is the world's largest producer of cobalt. A significant portion of the cobalt that was produced at the Agaunico Mine was located along structures (Vein #15) that extended southward towards the northern boundary of the Teledyne Cobalt Property, currently 100% owned by FUSE. Mineralization was generally located within 125 ft (38.1 m) above the Huronian/Archean unconformity. Stopping widths of up to 50 ft (15.2 m) were not unusual at the Agaunico Mine (Cunningham-Dunlop, 1979).

On Behalf of the Board of Directors

"Tim Fernback"

Tim Fernback, President & CEO

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