

Battery Mineral Resources Announces Appointment of Chief Executive Officer and Debt Settlement

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Vancouver, April 11, 2025 - [Battery Mineral Resources Corp.](#) (TSXV: BMR) (OTCQB: BTRMF) ("Battery" or "BMR" or the "Company") announced today that Lazaros (Laz) Nikeas, current Executive Chairman, has been appointed as Non-Executive Chairman and Chief Executive Officer of the Company and Martin Kostuik has departed the positions of Chief Executive Officer and director of the Company. BMR would like to thank Mr. Kostuik for this dedication and years of service with the Company.

Martin Kostuik, stated, "Reflecting on the last four years, the Punitaqui project has progressed from a concept with great infrastructure and a dozen employees, to a full operating entity with much improved infrastructure, an extensive mineral resource base, increasing copper production, new permits in hand, and over 400 dedicated and skilled employees. The operation has formed strong relationships in Chile with regulators, the local communities, vendors, suppliers, consultants, and many others. This baseline will continue to add to the success of Punitaqui - many thanks to all stakeholders."

Laz Nikeas, stated, "We wish to thank Martin Kostuik for his years of dedicated service to the Company, including the acquisition, advancement, and re-start of operations at Punitaqui. The Company continues to increase production at Punitaqui and is progressing several key capital investment initiatives which will ensure the continued success of operations for many years to come. We wish Martin all the best in his future endeavours."

The Company also announces that Weston Energy II LLC ("Weston II") and Weston Energy III LLC ("Weston III"), funds affiliated with Yorktown Partners LLC, have agreed to settle an aggregate of \$2,583,667 USD (\$3,683,008 CAD equivalent) in outstanding indebtedness (including accrued and unpaid interest) owed by the Company and its wholly-owned subsidiary, Minera BMR SPA ("Minera"), in exchange for a 0.9352% gross revenue royalty ("GRR") on mining claims, mining leases and mineral tenures comprising the Company's Punitaqui copper mine and any third-party ore or other materials processed through the Punitaqui mill to December 31, 2027 (the "Debt Settlement"). The GRR is on substantially similar terms as the gross revenue royalty granted to [Electric Royalties Ltd.](#) and disclosed in the Company's press release dated November 25, 2024.

Copies of the transaction documents related to the Debt Settlement and the GRR will be filed on the Company's SEDAR+ profile at www.sedarplus.ca.

In addition, Weston III has agreed to extend the maturity on an aggregate of \$1,601,111 USD (\$2,282,378 CAD equivalent) in outstanding indebtedness (including accrued and unpaid interest) owed by Minera to June 30, 2025 (the "Maturity Extension").

The Debt Settlement and Maturity Extension are both subject to TSX Venture Exchange acceptance.

The Debt Settlement and the granting of the GRR constitute a "related party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") because Weston II and Weston III are "related parties" of the Company within the meaning of MI 61-101. The Company has relied on exemptions from the formal valuation and minority shareholder approval requirements contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of the Debt Settlement as the fair market value (as determined under MI 61-101) is below 25% of the Company's market capitalization (as determined in accordance with MI 61-101).

Exchange Rates

All USD amounts for which CAD equivalent amounts are given in this news release were calculated at USD/CAD exchange rate of 0.70151.

About Battery Mineral Resources Corp.

Battery Mineral Resources' mission is to build a mid-tier copper producer and has recently initiated mine and mill operations at the Punitaqui Mining Complex, a historic copper-gold-silver producer, in the Coquimbo region of Chile. The Company's portfolio also consists of two cobalt assets and one lithium asset located in North America and two graphite assets in South Korea. The Company is focused on providing shareholders accretive exposure to copper and the global mega-trend of electrification while being focused on growth through cash-flow, exploration, and acquisitions in favorable mining jurisdictions.

For more information about Battery Minerals, please visit our website at, <https://bmrcorp.com> or email us at info@bmrcorp.com.

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Forward-Looking Statements

This news release includes certain "forward-looking statements" under applicable securities laws, including without limitation statements regarding anticipated production timing and capacity and statements regarding the Debt Settlement. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections of the Company on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance, or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation, the ability of the Company to obtain sufficient financing to complete exploration and development activities, risks related to share price and market conditions, the inherent risks involved in the mining, exploration and development of mineral properties, the ability of the Company to meet its anticipated development and production schedule, government regulation and fluctuating metal prices. Accordingly, readers should not place undue reliance on forward-looking statements. BMR undertakes no obligation to update publicly or otherwise revise any forward-looking statements contained herein, whether as a result of new information or future events or otherwise, except as may be required by law. For further information regarding the risks please refer to the risk factors discussed in BMR's most recent Management Discussion and Analysis filed on SEDAR+ at www.sedarplus.ca.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/248232>

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