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NEWS RELEASE

Surge Battery Metals Closes $925,000 Flow-Through Private Placement

Vancouver, BC – December 15, 2021 – Surge Battery Metals Inc. (the "Company" or “Surge Battery”) (TSXV:NILI, OTCQB:NILIF; FRA:DJ5C) announces that it has arranged and closed a non-brokered private placement financing by issuing 5,138,890 flow-through units (“FT Units”) at a price of $0.18 per FT Unit for gross proceeds of $925,000.

Each FT Unit is comprised of one flow-through common share and one half of one non-flow-through share purchase warrant (“Warrant”). Each whole Warrant will entitle the holder thereof to purchase one additional common share of the Company at an exercise price of $0.22 per share for a period of two years from closing, subject to TSX Venture Exchange (“Exchange”) approval.

The Company also paid Finder fees in the amount $74,000 in cash and 411,110 finder warrants in connection with the private placement. The finder’s warrants will entitle the holder thereof to purchase one additional common share of the Company at an exercise price of $0.18 per share for a period of two years from closing. The finder fees are subject to Exchange approval.

All securities issued in connection with the private placement will be subject to a four-month and a day hold period expiring on April 16, 2022 in accordance with applicable Canadian Securities Laws.

The proceeds of the Private Placement will be used for exploration and development purposes on the Company’s Nickel and Copper Projects in British Columbia.

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 95 mineral claims located in Elko County, 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.

The Company has entered into a Property Option Agreement to earn an undivided 80% interest in the San Emidio Desert Lithium Project, subject to a 2% NSR, located 60 miles Northeast of Reno, Nevada from Lithium Corporation (OTCQB: LTUM). The San Emidio Desert Lithium Project consists of 60 mineral claims comprising a total of 4,800 acres and is located in the San Emidio Desert.

Nickel Project, Northern BC

The Company has entered into a Property Option Agreement to earn an undivided 80% interest in certain mineral claims from Nickel Rock Resources Inc.

The Surge Nickel Project consists of two non-contiguous mineral claims groups consisting of 6 mineral claims in the Mount Sidney Williams area (HN4) covering 1863 hectares immediately south of and adjacent to the Decar Project and the Mitchell Range area (N100) covering 8659 hectares, located in Northern British Columbia. Three of the claims are subject to 2% NSR, including the (HN4 claim and the two southernmost claims of the N100 claims).

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.

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 Division on 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.

On Behalf of the Board of Directors

"Greg Reimer"

Greg Reimer, President & CEO
778-945-2656

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