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Surge Battery Metals Withdraws Private Placement

Friday December 2, 2022: Coquitlam, BC; Surge Battery Metals Inc. (the “Company” or “Surge”) (TSXV: NILI, OTCPink: NILIF, FRA: DJ5C) announces that further to its news release dated December 1, 2022, the company withdraws the proposed private placement. The Company will be looking at other funding sources in the future.

About Surge Battery Metals Inc. surgebatterymetals.com

The Company is a Canadian-based mineral exploration company active in the exploration for nickel-iron alloy 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 Projects

The Company owns a 100% interest in 154 mineral claims located in Elko County, Nevada. The **Nevada North Lithium Project** is in the Granite Range southeast of Jackpot, Nevada, about 73 km north-northeast of Wells, Nevada. The target is a 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 returning assay results for lithium ranging from 29.1 ppm to **5,120 ppm**. Significant results included 89 samples outlining a **highly anomalous zone containing sample points greater than 1,000 ppm** lithium. Currently, the zone of highly anomalous lithium values extends about 1,700 meters east-west in two bands each about 300 to 400 meters wide. The anomalous values appear to be in soils developed on airfall or water lain rhyolitic tuff overlain by welded ash flow tuff.

In addition, the Company has a Property Option Agreement to earn an undivided 80% interest in 16 mineral claims, comprising 640 acres located within Nevada's San Emidio Desert, known as the **Galt Property**. Recent mineral exploration on the Galt claim group includes 51 playa sediment samples collected for chemical analysis at ALS Geochemistry in Vancouver, B.C. Results of aqua regia leaching of the samples show 68 to 852 parts per million lithium (mean 365 ppm), 5.3 to 201 ppm cesium (mean 72 ppm) and 35 to 377 ppm rubidium (mean 180 ppm). Results from two seven-foot-deep auger holes show lithium, cesium, and rubidium concentrations in the range of 143.5 to 773 ppm Li, 56.8 to 102.5 ppm Cs and 155 to 272 Rb.

Finally, the Company owns a 100% interest in 663 ha (1,640 acre) property in the **Teels Marsh Project** located in Mineral County, Nevada. The property is in an active region for both lithium exploration and production.

Nickel Projects, Northern BC

The Company has a Property Option Agreement to earn an undivided 80% interest in certain mineral claims from Nickel Rock Resources Inc. The Project (The Surge Nickel Project) consists of two non-contiguous mineral claims groups consisting of 6 mineral claim blocks located in northern British Columbia. One claim in the Mount Sidney Williams area (claim HN4), covers 1863 hectares immediately

south of and adjacent to the Decar Project, currently being advanced by FPX Resources, and 5 claims in the Mitchell Range area, northeast of Decar, (N100 Group) covering 8659 hectares. Three of the claims are subject to 2% NSR, including the (HN4 claim and the two southernmost claims of the N100 claim group). Both projects target the nickel-iron alloy mineral “Awaruite”, hosted by serpentinized intrusive rocks of the Trembleur Ultramafic Unit.

On Behalf of the Board of Directors

“Greg Reimer”

Greg Reimer, President & CEO

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. This news release may contain forward-looking statements which include, but are not limited to, comments that involve future events and conditions, which are subject to various risks and uncertainties. Except for statements of historical facts, comments that address resource potential, upcoming work programs, geological interpretations, receipt and security of mineral property titles, availability of funds, and others are forward-looking. Forward-looking statements are not guaranteeing future performance and actual results may vary materially from those statements. General business conditions are factors that could cause actual results to vary materially from forward-looking statements.

Figure 1 Drill Hole Location Map

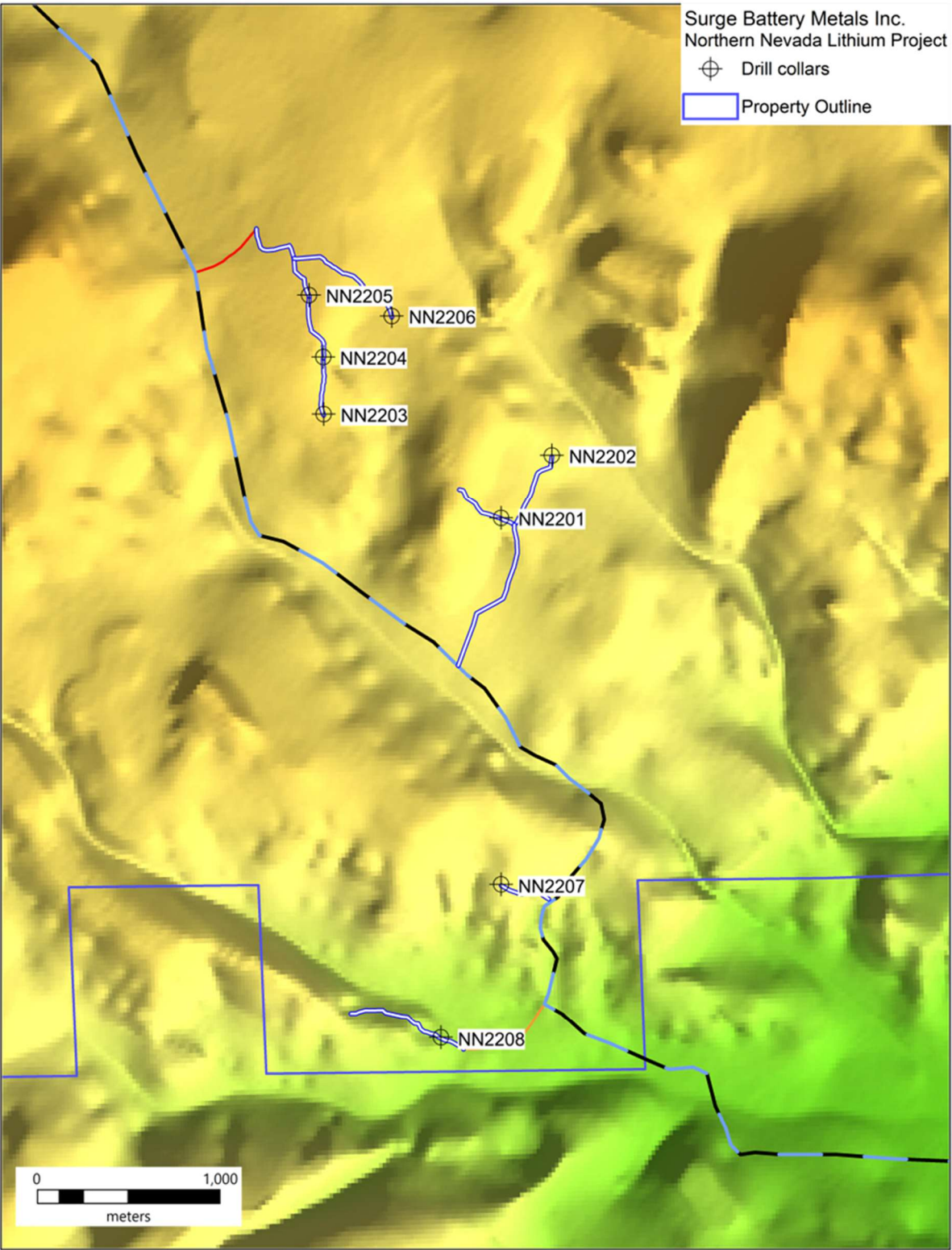


Figure 1. Drill Hole Location Map