Surge Battery Metals Recognized as a Top 50 TSX Venture Exchange Company

West Vancouver, British Columbia--(Newsfile Corp. - February 21, 2024) - Surge Battery Metals Inc. (TSXV: NILI) (OTCQX: NILIF) (FSE: DJ5) (the "**Company**" or "**Surge**") is pleased to announce that Surge has been recognized as one of the 2024 Top 50 mining companies on the TSX Venture Exchange. The TSX Venture 50 is a ranking of the strongest companies on TSX Venture Exchange by share price appreciation, trading volume amount, and market capitalization growth.

Mr. Greg Reimer, Chief Executive Officer, and Director commented, "We are honoured to be named among the Top 50 companies on the TSX Venture Exchange. This past year has seen Surge significantly advance our high-grade Northern Nevada Lithium Project (NNLP). This recognition serves as a testament to the unwavering dedication and exceptional efforts of our team members and underscores our commitment to continuing to advance the NNLP and create value for our shareholders."

About Surge Battery Metals Inc.

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

About the Nevada North Lithium Project

The Company owns the Nevada North Lithium Project located in the Granite Range southeast of Jackpot, Nevada about 73 km north-northeast of Wells, Elko County, Nevada. The first round of drilling, completed in October 2022, identified a strongly mineralized zone of lithium bearing clays occupying a strike length of almost 1,620 meters. Widths of the mineralized horizons are at least 400 meters, supported by highly anomalous soil values indicating potential for the clay horizons to be much greater in extent. The potential for a significant lithium deposit can be illustrated by the average lithium content within all near surface clay zones intersected in 2022 drilling, applying a 1000 ppm cut-off, was 3254 ppm.

Initial assay results from the first hole of the 2023 season (NN2301) had a high of 8070 ppm lithium with an average of 4,067 ppm lithium at a 1,000-ppm cut-off (See news release September 12, 2023). The 2023 drill program expanded the known lithium-rich clay from the current 1,620 meters strike length to more than 3,500 meters and the known width of the mineralization to 950 meters from the previously drill-indicated 400 meters. The 2023 drill program is now completed with all assays received. We will use the winter season to produce a maiden Mineral Resource Estimate, complete additional metallurgical studies, and prepare for additional exploration of the property in the spring.

On behalf of the Board of Directors

"Greg Reimer"

Greg Reimer,
President & CEO

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Keep up-to-date with Surge Battery Metals on Twitter, Facebook, LinkedIn, Instagram and YouTube.

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 document may contain certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws. When used in this news release, the words "anticipate", "believe", "estimate", "expect", "target, "plan" or "planned", "possible", "potential", "forecast", "intend", "may", "schedule" and similar words or expressions identify forward-looking statements or information. These forward-looking statements or information may relate to future prices of commodities including lithium and nickel, the accuracy of mineral or resource exploration activity, reserves or resources, regulatory or government requirements or approvals including approvals of title and mining rights or licenses and environmental, local community or indigenous community approvals, the reliability of third party information, continued access to mineral properties or infrastructure or water, changes in laws, rules and regulations including in the United States, Nevada or California or any other jurisdiction which may impact upon the Company or its properties or the commercial exploitation of those properties, currency risks including the exchange rate of USD$ for Cdn$ or other currencies, fluctuations in the market for lithium related products, changes in exploration costs and government royalties, export policies or taxes in the United States or any other jurisdiction and other factors or information. The Company's current plans, expectations, and intentions with respect to development of its business and of its Nevada properties may be impacted by economic uncertainties arising out of any pandemic or by the impact of current financial and other market conditions (including US government subsidies or incentives) on its ability to secure further financing or funding of its Nevada properties. Such statements represent the Company's current views with respect to future events and are necessarily based upon several assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political, environmental (including endangered species, habitat preservation and water related risks) and social risks, contingencies, and uncertainties. Many factors, both known and unknown, could cause 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. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules, and regulations.

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