

Global Battery Metals Advances Sawyer Camp Nickel-Copper Project Towards Binding LOI and Applies for State Leases Covering Additional Prospective Property

Vancouver, British Columbia--(Newsfile Corp. - October 8, 2021) - Global Battery Metals Ltd. (TSXV: **GBML**) (OTCQB: **REZZF**) (FSE: **REZ**) (the "**Company**" or "**GBML**") announces that it has begun negotiations with the owner of the mineral rights of the Sawyer Camp prospective nickel-copper project in Michigan to amend the current non-binding letter of intent ("**LOI**") to one that is binding upon the parties to the agreement.

Michael Murphy, President and CEO, commented: *"We look forward to completing this transaction on the Sawyer Camp project and adding a highly prospective nickel-copper property to our growing battery metals property portfolio."*

The Sawyer Camp is located approximately 50 kilometres to the south of the Eagle Mine, which is owned by Lundin Mining Corporation. The Eagle and Eagle East deposits had a proven and probable mineral reserve of 4.8 million tonnes grading 2.8 per cent nickel and 2.4 per cent copper along with credits of cobalt, platinum, palladium, and gold. (Reference: National Instrument 43-101 compliant technical report entitled "Technical Report on the Eagle Mine, Michigan, U.S.A." dated April 26, 2017, which contains a summary of mineral reserves as of December 31, 2016, by Roscoe Postle Associates Inc. as issued to Lundin Mining Corporation).

Readers are cautioned that the information in this press release regarding the Eagle Mine is not necessarily indicative of the mineralization on the property of interest.

Under due diligence provisions in the LOI, GBML has completed two scout drill holes that confirm the presence of an ultramafic body below Palaeozoic cover rocks. Further exploration work will include a surface electromagnetic survey to test for conductivity potentially related to Ni-Cu-PGE mineralization.

The current LOI provides that GBML and the owner of the mineral rights will commence good faith negotiations to execute a mineral lease agreement to be completed within a one-year period from the date of the LOI. General confidentiality terms have been agreed.

Further, GBML announces it has applied to the state for leases on a portfolio of additional Michigan properties with similar characteristics to the Sawyer Camp and the Eagle Mine. The property applications are currently awaiting state approval.

Qualified Person

All scientific and technical information in this press release has been prepared under the supervision of Cameron Bell, P. Geo. a consultant and Director of GBML, and a "qualified person" within the meaning of National Instrument 43-101. Readers are cautioned that the information in this press release regarding the Eagle Mine is not necessarily indicative of the mineralization on the property of interest. The QP has been unable to verify the information in this press release about the Eagle Mine, but such information was publicly disclosed (in a report titled "Technical Report on the Eagle Mine, Michigan, U.S.A." dated April 26, 2017) and the QP believes it is reliable.

Investor Relations Program

The Company also announces that it has retained Jefferson Financial, Inc. ("Jefferson Financial") to assist with investor outreach and general market awareness. Jefferson Financial produces invest-

oriented newsletters, special reports and events including the New Orleans Investment Conference. The Company engaged Jefferson Financial for the distribution of an article in their Golden Opportunities letter for the fee of USD\$7,500. The Company may, from time to time, engage Jefferson Financial to distribute subsequent articles for similar fees. The Company and Jefferson Financial are at arm's length and, to the Company's knowledge, Jefferson Financial does not have any direct interest in the Company or its securities.

About Global Battery Metals Ltd.

GBML is a mineral exploration company with a focus on metals that make up and support the rapid evolution to battery power. GBML's common shares are listed on the TSX Venture Exchange and Frankfurt Stock Exchange and quoted on the OTCQB. GBML currently has three projects: (1) an option to acquire up to a 90% in the North-West Leinster lithium property in Ireland, (2) a 100% interest in the Lithium King property in Utah, and (3) a 55% stake in Peru-based Lara copper property, which has over 10,000 metres of drilling. As previously disclosed, Minsur S.A., a Peruvian mining company, entered into an option agreement with GBML and Lara Exploration Ltd. to acquire the Lara copper property for staged payments of USD\$5.75 million. GBML will retain a 0.75% net smelter royalty.

Global Battery Metals Ltd.

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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.

Cautionary Statement Regarding "Forward-Looking" Information

This press release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, relating to the LOI and negotiations to amend the terms thereof, intended exploration and drilling and the acquisition of properties to add to the Issuer's portfolio. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "aims," "potential," "goal," "objective," "prospective," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made, and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the TSX Venture Exchange, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include risks associated possible accidents and other risks associated with mineral exploration operations, the risk that the Company will encounter unanticipated geological factors, the possibility that the Company may not be able to secure permitting and other governmental clearances necessary to carry out the Company's exploration plans, the risk that the Company will not be able to raise sufficient funds to carry out its business plans, and the risk of political uncertainties and regulatory or legal changes that might interfere with the Company's business and prospects. The

reader is urged to refer to the Company's reports, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com for a more complete discussion of such risk factors and their potential effects.

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