Coniagas Battery Metals Inc.
550 Burrard St. Suite 2900
Vancouver, B.C. V6C 0A3
Coniagas.com

Coniagas Battery Metals Engages SGS in Quebec to Propel Strategic Funding and Technological Advancements for Re-2Ox and Eventual Production Facility

Quebec is a strategic gateway to the emerging North American EV industry with excellent workforce, infrastructure, and green energy.

Vancouver, BC – May 21, 2024 – Coniagas Battery Metals Inc. (TSXV: COS) ("Coniagas" or the "Company"), a leading junior exploration company focused on battery metals, is thrilled to announce a pivotal engagement with SGS, a globally renowned leader in inspection, verification, testing, and certification, through their office in Quebec City. This strategic collaboration is designed to power Coniagas' pursuit of funding and technological advancements in the Cobalt, Nickel, Copper, and Zinc sectors, driving us towards establishing a state-of-the-art production facility in Quebec.

Frank Basa, P.Eng. Ontario, President and CEO of Coniagas, stated, "Partnering with SGS accelerates our strategic orientation and technological readiness, positioning us to meet the aggressive timelines of the rapidly expanding EV industry. This collaboration strengthens our grant application documentation and funding strategies, ensuring we are well-prepared to support and advance our projects in the battery metals space." Mr Basa adds, "The Re-2Ox process is fully hydrometallurgical with no smelting. Hydrometallurgical processes typically offer a much less carbon intensive solution over traditional smelting. This is important as we want to supply critical elements like cobalt sulphate and nickel sulphate to a market that is actively decarbonizing. We want to shorten the supply chain to further reduce emissions and use clean, low-carbon energy from Quebec Hydro to achieve production goals."

The core objective of this engagement, signed May 13, 2024, is to strategically align Coniagas with its access to Nord Precious Metals Mining Inc.'s Re-2Ox process, enhancing our readiness for the technological and operational advancements required to supply the burgeoning Electric Vehicle (EV) market in Canada and North America. As we gear up for funding, Coniagas will conduct comprehensive metallurgy testing at the lab scale using materials from the Graal project and international sources. These tests will build upon the extensive evaluations already conducted at SGS Lakefield with ores from the Cobalt Mining Camp.

As part of this multiphase project, Coniagas aims to establish technical readiness and a solid funding strategy. Additionally, the potential establishment of a pilot plant at SGS Quebec will accelerate our technological readiness. This pilot plant will help set the criteria for a full-scale production facility and demonstrate on a larger scale our ability to process different offshore feeds. We anticipate processing oxide feeds that smelters currently overlook or cannot handle, thus expanding our processing capabilities and market reach.

Matthew Halliday, P.Geo., a member of the Ordre des géologues du Québec (OGQ) and Qualified Person (QP) for Coniagas, added, "The rigorous testing at SGS will fortify our existing data, ensuring we are at the forefront of delivering high-quality battery metals to the dynamic EV market. This partnership underscores our dedication to being a critical player in the supply chain, collaborating with partners both upstream and downstream."

Quebec offers unparalleled advantages with its strong infrastructure, access to affordable green power, and critical ocean ports along the St. Lawrence River. These strategic assets make Quebec an ideal location for processing offshore ores, while the province and Coniagas work diligently to develop new mines and enhance production capacity. Our vision is to establish a cutting-edge production facility in Quebec that aligns with the industry's aggressive timelines and demands.

The Re-2Ox process has a proven track record, including producing 22.6% cobalt sulphate on specification for a major metal trader in Asia. The process also effectively rejects and stabilizes deleterious elements such as arsenic and has successfully produced rubidium carbonate. This adaptability and proven success highlight Coniagas' capability to meet the evolving needs of the battery metals market.

Mr. Basa concluded, "With the support of SGS and our strategic initiatives, Coniagas is poised to significantly contribute to the EV industry's supply chain. We are committed to advancing our projects and delivering top-tier products that align with market demands and timelines. Our goal is clear: to see a world-class production facility in Quebec that meets and exceeds the expectations of the booming EV market."

Qualified Person

The technical information in this news release was reviewed and approved by Matthew Halliday, P.Geo., and a member of the Ordre des géologues du Québec (OGQ) who is a Qualified Person in accordance with National Instrument 43-101.

About Coniagas Battery Metals Inc.

Coniagas Battery Metals Inc. is a Canadian junior mining company focused on nickel, copper and cobalt and platinum group metals in Québec. Coniagas' strategy is to create value for shareholders through the development of its mineral properties, with the intention to develop Coniagas into a critical metals supplier to the electric vehicle (EV) market.

At its 100% owned Graal project near Saguenay, Quebec, Coniagas has conducted successful exploration involving geophysics as well as shallow drilling that hit mineralization in almost every hole. It has confirmed an open-pit deposit model at Graal along a 6 km strike length of high-grade nickel and copper with cobalt, platinum and palladium byproducts. The Company plans in the near-term to conduct additional drilling leading to the production of a Ni 43-101 resource report, metallurgical testing and consultations with First Nations. The Graal project and immediate work plan are outlined in detail in the "NI 43-101 Technical Report Graal Nickel & Copper Project, Saguenay-Lac-St-Jean, Quebec, Canada" dated January 17, 2024. The report is available along with other information at the Company's website https://coniagas.com/

"Frank J. Basa"
Frank J. Basa, P. Eng., a Member of the Professional Engineers of Ontario
Chief Executive Officer

For further information, contact:
Frank J. Basa,
Chief Executive Officer
416-625-2342
or:
Wayne Cheveldayoff, Corporate Communications
P: 416-710-2410 E: waynecheveldayoff@gmail.com

You can follow Coniagas on Social Media:
LinkedIn: https://www.linkedin.com/company/coniagas-battery-metals/
X (Twitter): https://twitter.com/coniagasmetals
Facebook: https://www.facebook.com/coniagas/

Caution Regarding Forward-Looking Statements

This news release may contain forward-looking statements regarding Coniagas Battery Metals Inc. ("Coniagas" or the "Company") 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 the Coniagas trading on the TSX Venture Exchange, resource potential, upcoming work programs, geological interpretations, receipt and security of mineral property titles, availability of funds, and others are forward-looking. No assurance can be given that any of the foregoing will be achieved. Forward-looking statements are not guarantees of 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. The Company does not undertake to update any forward-looking information in this news release or other communications unless required by law.