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Coniagas Battery Metals Identifies Offshore Stockpile Opportunities for Evaluation with Re-2Ox Hydrometallurgical Process

These offshore stockpiles provide an exciting opportunity to leverage our Re-2Ox process and establish a full-scale production facility in Quebec.

Vancouver, BC – May 28 2024 – Coniagas Battery Metals Inc. (TSXV: COS) ("Coniagas" or the "Company"), is excited to announce the identification of promising, offshore source material for evaluation and processing using our advanced Re-2Ox hydrometallurgical process. This marks a significant step towards our goal of establishing a full-scale production facility in Quebec, in collaboration with SGS in Quebec City, to enhance technological readiness.

After gathering extensive market intelligence, the company and its associated stakeholders concluded that gaining access to reliable and long-term feed contracts was the most pressing priority in building a critical metals supply chain. This **"Feed first"** strategy sets Coniagas apart from competitors and will place it on track to build more robust relationships with downstream partners in the battery manufacturing and high technology sectors, who are the end-users of these materials.

Frank Basa, P.Eng., Member of Professional Engineers Ontario, President and CEO of Coniagas, commented, "The discovery of these offshore stockpiles presents a substantial opportunity for Coniagas. With the support of SGS, we are moving rapidly towards proving the technological readiness of our Re-2Ox process, paving the way for funding and development of a large-scale production facility."

We have currently identified six stockpile opportunities, with a total estimated tonnage of approximately 29.03 million tonnes, averaging grades of 1.5% copper (Cu) and 0.5% cobalt (Co). The stockpiles vary in size from 60,500 tonnes to 20 million tonnes, with copper grades ranging from 1% to 6.5% and cobalt grades from 0.05% to 4.5% (Congo Tailings Company S.A.S. in the Democratic Republic of the Congo). As these tonnages and grades are historical in nature and do not have a technical report to support them, they are not considered current and should not be construed as a resource. The company has not done sufficient due diligence for these numbers to be relied upon.

Coniagas has received a 25-kilogram sample from one of the stockpiles for assay purposes. The company will be releasing the copper and cobalt assays shortly. The preliminary findings will highlight the potential for high-grade material within the stockpiles. Additional due diligence will be conducted to confirm the grades profiles with additional and more robust sampling followed by on-site inspection if warranted.

Matthew Halliday, P.Geo., Qualified Person (QP) for Coniagas, stated, "These offshore stockpiles provide an exciting opportunity to leverage our Re-2Ox process. The diverse grades and sizes of these stockpiles underscore the versatility and efficiency of our hydrometallurgical approach. We are optimistic about the potential for high-grade extractions and are committed to advancing our processing capabilities."

Further to the strategy of **"Feed First,"** the company recognizes the challenges of depending on one source or one jurisdiction alone and has consequently arrayed its resources to be resilient in the face of price volatility and geopolitical tensions if and when they arise. The company anticipates this strategy will dovetail with its efforts in Quebec, where its Graal deposit is located. In the time it takes to fully develop the Graal deposit, feed from the operations in Congo can potentially secure the strategic relationships needed to execute the company's long-term strategy.

The partnership with SGS and the identification of these offshore resources align with Coniagas' strategic vision to be a leading supplier of critical battery metals for the booming EV industry. Quebec's strong infrastructure, green power availability, and access to critical ports further enhance the viability of processing these offshore ores locally.

Frank Basa concluded, "Our focus is on accelerating the technological readiness of the Re-2Ox process and demonstrating its capability on a larger scale. The identification of these stockpiles is a pivotal development, and we are determined to advance towards a full-scale production facility that meets the aggressive timelines of the industry."

Qualified Person
The technical information in this news release was reviewed and approved by
Matthew Halliday, P.Geo. and member of the Ordre des Géologues du Québec, 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/

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