



Battery Mineral Resources Corp. Raises C\$4.0 Million Through Sale-Leaseback Transaction of Industrial Property Held by Subsidiary

Vancouver, British Columbia – (June 13, 2022) – Battery Mineral Resources Corp. (TSXV: BMR) (OTCQB: BTRMF) ("**Battery**" or "**BMR**" or the "**Company**") is pleased to announce that it has closed a non-dilutive sale-leaseback transaction on an industrial property located at 7102 West Sherman Street, Phoenix, Arizona (the "**Property**"), previously held by Ozzie's, Inc. ("**Ozzie's**"), the Company's U.S. subsidiary of BMR's 100%-owned ESI Energy Services, Inc, which operates in the equipment rental and sales sector of the pipeline and renewable energy space (the "**Transaction**").

The Transaction raised proceeds of approximately C\$4.0 million, after the repayment of all indebtedness on the Property and the payment of transaction costs, but prior to the payment of estimated taxes on the disposition of the Property. Proceeds from the Transaction will be applied to re-commence operations at the Company's Punitaqui Mining Complex, a past copper-gold producing mine located in the Coquimbo region of Chile. The Company is currently exploring interest from parties to supply the balance of the cost, estimated at C\$20 million, via additional and non-dilutive avenues.

Battery CEO Martin Kostuik states: "*We are very pleased to announce the closing of the sale-leaseback transaction for the West Sherman Street property. The transaction represents a creative, non-dilutive means for BMR to raise capital, which we will apply in the near-term towards preparing for operations at Punitaqui. We look forward to sharing ongoing updates with the market on additional financing initiatives and other key milestones, as we advance towards restarting mine operations followed by copper production and generating positive cash-flow at Punitaqui.*"

As part of the Transaction, Ozzie's has entered into a lease agreement on the Property (the "**Lease Agreement**") with the purchaser of the Property. Ozzie's shall lease the Property for a term of 60 months at an initial lease rate of approximately US\$26,200 per month, to be paid from Ozzie's cash flows. The taxes payable by Ozzie's on the proceeds from the Transaction are estimated to be approximately C\$0.5 million and shall be paid by Ozzie's following the filing of tax returns for its fiscal year ending December 31, 2022.

About Battery Mineral Resources Corp.

Battery Mineral Resources ("BMR") is a battery minerals company providing shareholders exposure to the global mega-trend of electrification while being focused on growth through cash-flow, exploration, and acquisitions in favourable mining

jurisdictions. Battery Mineral's mission is the discovery, acquisition, and development of battery metals (namely cobalt, lithium, graphite, and copper), in North America, South America and South Korea, to become a premier and responsible supplier of battery minerals to the electrification marketplace. BMR is currently pursuing a potential near-term resumption of mine operations, followed by copper production in late 2022, of the Punitaqui Mining Complex, a past copper-gold producer located in the Coquimbo region of Chile. Punitaqui, operating as recently as April of 2020, has a 9+ year operating history and produced between 20 and 25 million pounds of copper annually. BMR is the largest mineral claim holder in the historic Gowganda Cobalt-Silver Camp in Ontario, Canada, and continues to pursue a focused program to build on the recently announced, +1-million-pound high-grade cobalt resource at McAra. In addition, Battery Mineral owns 100% of ESI Energy Services, Inc., and its US subsidiary Ozzie's, Inc., a profitable mainline pipeline and renewable energy equipment rental and sales company with operations in Alberta, Canada and Arizona, USA. Battery Mineral Resources is based in Canada and its shares are listed on the Toronto Venture Exchange under the symbol "BMR" and on the OTCQB under the symbol "BTRMF". Further information about BMR and its projects can be found on www.bmrcorp.com.

For more information, please contact:

Martin Kostuik, CEO
Phone: +1 (604) 229 3830
info@bmrcorp.com

Mars Investor Relations
+1 (604) 335-1976
bmr@marsinvestorrelations.com

Harbor Access Corp Investor Relations
+1 (475) 477-9402
jody.kane@harbor-access.com

Twitter: @BMRcorp_
www.bmrcorp.com

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This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections of the Company on the date the statements are made and

are based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual 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 and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation, the ability of the Company to obtain sufficient financing to complete exploration and development activities, timing of the completion of the Company's audit, risks related to share price and market conditions, the inherent risks involved in the mining, exploration and development of mineral properties, the ability of the Company to meet its anticipated development schedule, government regulation and fluctuating metal prices. Accordingly, readers should not place undue reliance on forward-looking statements. Battery undertakes no obligation to update publicly or otherwise revise any forward-looking statements contained herein, whether as a result of new information or future events or otherwise, except as may be required by law.