



Global Battery Metals to Increase Leinster Lithium Project Equity Interests to 55% with Second Property Option Exercise

Company Also Confirms Pursuit of Third and Final Option for 90% Earn-In Stake

July 13, 2023, Vancouver, British Columbia – [Global Battery Metals Ltd.](#) (the “Company” or “GBML” or “Global Battery Metals”) (TSXV: GBML; OTCQB: REZZF; Frankfurt: REZ), an international critical mineral exploration company focused on growth-oriented lithium and battery metal projects, announces the Company has elected to exercise its Second Option (“Second Option Earn-In”) with respect to the Leinster Lithium Property (the “Property” or the “Project”) in accordance with the terms of an amended and restated letter of intent dated August 15, 2022 (the “Amended and Restated Letter of Intent”), between the Company and LRH Resources Ltd. (“LRHR”), an arm’s-length private exploration company and wholly-owned subsidiary of Technology Minerals Plc.

With the Second Option Earn-In exercise, GBML will acquire an additional 37.5% equity interest, bringing the Company’s total equity interest in the Project to 55%. Having now spent the required €500,000 on Property exploration and development, the Company will pay Technology Minerals Plc, the parent company and owner of LRHR, €5,000 in cash and issue 385,000 common shares at a deemed price of \$0.17 per share, on or about July 27, 2023. The issuance of the common shares remains subject to the approval of the TSX Venture Exchange. Project fulfilment requirements were previously announced in the [Company’s August 19, 2022 news release](#).

The Project, located south of Dublin in the counties of Wicklow and South Carlow in the Republic of Ireland, is a promising lithium pegmatite project consisting of 16 prospecting license areas situated adjacent to the joint Ganfeng Lithium / International Lithium Corporation Blackstairs Lithium Project, and covering approximately 525 km² along and adjacent to the East Carlow Deformation Zone (ECDZ) which is recognised as a major controlling structure to pegmatite emplacement.

The Project’s drill program, currently underway at the Knockeen Prospect, is permitted for up to 10 drill holes and has recorded multiple pegmatite intercepts in the first holes, which are currently being processed and analyzed. Exploration activities have confirmed expansive lithium mineralization across a number of Project areas, with assay results of 66 rock samples released by ALS Laboratories earlier this year returning Li₂O% lithium contents ranging up to 3.75 % Li₂O / 17,410 ppm Li.

“Our 2023 Leinster Lithium Project exploration includes both drill and surface exploration programs,” said Michael Murphy, CEO of Global Battery Metals. “Without a doubt, the Knockeen Prospect drilling is our top priority, but surface exploration and sampling continues across both northern and southern licensed areas. There’s a lot of very promising ground to cover, and our priority target list continues to grow. We believe SE Ireland is home to an untapped lithium district in the making.”

Responsibility to the Environment

All mineral exploration activities in Ireland take place under the auspices of the GSRO, a division within the Government Department of the Environment, Communications & Climate Change. Exploration is governed under the framework of both Irish and EU legislation that has been implemented to ensure that the environment is protected during exploratory work. Prospecting licence holders must comply with all of the relevant legislation. The Company is pleased to confirm that it adheres to the highest standards of good practice in relation to its ongoing exploration activities having completed a detailed GSRO “Appropriate Assessment” process prior to commencement and which was reviewed, approved and signed off by the appropriate oversight authorities.

Competent Person

All scientific and technical information in this announcement has been prepared under the supervision of and reviewed and approved by EurGeol Vaughan Williams, M.Sc., P.Geo., (Principal of Aurum Exploration Services currently providing exploration services to GBML and to LRH Resources Limited (“LRH”)), a “qualified person” within the meaning of National Instrument 43-101.

The Knockeen Prospect forms part of the Project exploration block, which is operated under an exclusive option and earn-in agreement with Technology Minerals Plc (LSE: TM1), the first listed UK company focused on creating a sustainable circular economy for battery metals, and its wholly owned subsidiary LRH.

About Global Battery Metals Ltd.

GBML is an international mineral exploration and development company with a focus on lithium and other metals that comprise and support the rapid evolution to battery power. GBML currently maintains economic interests in four battery metal projects: (1) an option to acquire up to a 90% in the drill-ready Leinster Lithium Property in Ireland; (2) a 100% interest in the drill-ready Lithium King Property in Utah; (3) an option to acquire up to a 100% interest in the La Poile Lithium Project in Newfoundland; and (4) 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. GBML's common shares are listed on the TSX Venture Exchange (TSXV: GBML); Frankfurt Stock Exchange (FSE: REZ); and are quoted on the OTC Markets (OTCQB: REZZF).

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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 news release contains certain “forward-looking information” and “forward-looking statements” (collectively “forward-looking statements”) within the meaning of applicable securities legislation. All statements, other than statements of historical fact, included herein, without limitation, statements relating the future operations and activities of the Company, are forward-looking statements. Forward-looking statements are frequently, but not always, identified by words such as “expects”, “anticipates”, “believes”, “intends”, “estimates”, “potential”, “possible”, and similar expressions, or statements that events, conditions, or results “will”, “may”, “could”, or “should” occur or be achieved. Forward-looking statements in this news release relate to, among other things, the Company’s exploration plans at the Leinster Lithium Project, including the drill program, receipt of regulatory and stock exchange approvals in connection with the exercise of the Second Option Earn-In, and the closing of the Second Option Earn-In. 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 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 to complete proposed exploration work, the results of exploration, continued availability of capital, and changes in general economic, market and business conditions, and the receipt of any required regulatory approvals. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these items. Readers are 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. The Company does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by applicable securities laws.