



BATTERY MINERAL RESOURCES CORP. ANNOUNCES CLOSING OF ADDITIONAL FINANCING

Vancouver, British Columbia – (October 25, 2024) – Battery Mineral Resources Corp. (**TSXV: BMR**) (**OTCQB: BTRMF**) ("**Battery**" or "**BMR**" or the "**Company**") is pleased to announce the closing of a private placement (the "**Private Placement**") of unsecured convertible debentures (the "**Debentures**") for total gross proceeds of US\$200,000 (approximately C\$276,860). The proceeds from the Debentures will be applied towards the operations at the Company's Punitaqui copper project in Chile.

Debenture Offering

The Debentures will mature on September 30, 2026 (the "**Maturity Date**") and will bear interest at 10% per annum, compounding annually on September 30 of each year, not in advance. Interest accrued from the date of issuance and up to and including March 30, 2025, will be paid by way of issuance of common shares of the Company. Interest accrued following March 30, 2025, will be, at the option of the holder, paid either in cash or by way of issuance of common shares of the Company. The issuance of common shares as payment of interest will be at the then current market price of the Company's common shares at the date the interest becomes payable and will be subject to the prior acceptance of the TSX Venture Exchange and applicable securities laws.

The holder of a Debenture may, at their option, at any time from October 25, 2024, and prior to the close of business on the business day immediately preceding the Maturity Date, convert all, but not less than all, of the principal amount of such Debenture into common shares of the Company at the conversion price of US\$0.22 per share (approximately CAD\$0.30 per share).

The Private Placement is subject to acceptance by the TSX Venture Exchange.

Further Disclosure

The press release of the Company dated October 15, 2024 (the "**October 15 Press Release**") disclosed a loan (the "**Loan**") made by Lazaros Nikeas to the Company in the principal amount of US\$567,000 (approximately C\$784,898). As disclosed in the October 15 Press Release, the Loan plus all accrued interest was repaid in full on

October 9, 2024. The Company wishes to clarify that, prior to such repayment, the terms of the Loan were as follows. The Loan matures on December 5, 2024 and accrues interest at a rate per annum equal to eight percent (8%). The Loan is unsecured. The proceeds from the Loan will be applied towards the operations at the Company's Punitaqui copper project in Chile and for general corporate purposes.

Exchange Rates

All USD amounts for which CAD equivalent amounts are given in this news release were calculated at CAD/USD exchange rate of 1.3843, the exchange rate published by the Bank of Canada on October 23, 2024.

Disclaimers

The Debentures will be sold in a transaction exempt from registration under the Securities Act of 1933, as amended (the "Securities Act") and will be sold only to persons reasonably believed to be accredited investors in the United States under Rule 506 under the Securities Act and outside the United States only to non-U.S. persons in accordance with Regulation S under the Securities Act.

The Debentures and the shares of common stock issuable upon conversion of the Debentures, if any, have not been and will not be registered under the Securities Act, or any state securities laws, and unless so registered, may not be offered or sold in the United States except pursuant to an applicable exemption from such registration requirements of the Securities Act and applicable state securities laws.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the Debentures or any shares of common stock potentially issuable upon conversion of the Debentures nor shall there be any sale of Debentures (or shares issuable upon conversion thereof) in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such state.

There can be no assurance that any future offerings of the Debentures will be completed.

About Battery Mineral Resources Corp.

BMR's mission is to build a mid-tier copper producer and has recently initiated mine and mill operations at the Punitaqui Mining Complex, a historic copper-gold-silver producer, in the Coquimbo region of Chile. The Company's portfolio also consists of two cobalt assets and one lithium asset located in North America and two graphite assets in South Korea. The Company is focused on providing shareholders accretive exposure to copper and the global mega-trend of electrification while being focused on growth through cash-flow, exploration, and acquisitions in favorable mining

jurisdictions. Further information about BMR and its projects can be found on www.bmrcorp.com.

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Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this press release.

Forward Looking Statements

This news release includes certain “forward-looking statements” under applicable securities laws. 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 (including through the Private Placement) to complete exploration and development activities, the ability of the Company to close the Private Placement on the terms discussed, the completion, timing and size of the proposed Private Placement, the intended use of the proceeds of the Private Placement, 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. BMR 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. For further

information regarding the risks please refer to the risk factors discussed in BMR's most recent Management Discussion and Analysis filed on SEDAR+.