



Battery Mineral Resources Corp. Announces Agreements for US\$5,000,000 Copper Concentrate Prepayment, US\$20,000,000 Advance Payment Terms Arrangement and Copper Concentrate Marketing Services with Javelin Global Commodities

Vancouver, British Columbia – (February 12, 2024) – Battery Mineral Resources Corp. (**TSXV: BMR**) (**OTCQB: BTRMF**) ("**Battery**" or "**BMR**" or the "**Company**") is pleased to announce that its Chilean subsidiary, Minera BMR SpA ("**Minera**") has entered into a marketing agreement, master purchase and sale agreement, a copper concentrate pre-payment and advance payment terms arrangements (collectively, the "**Agreements**") with Javelin Global Commodities ("**Javelin**"). It is intended that, pursuant to the Agreements, Javelin will market the copper concentrate, gold, silver, and other metals, ("**Product**"), produced at the Punitaqui Plant located at the Punitaqui Mining Complex ("**Punitaqui**"), provide a US\$5,000,000 copper concentrate pre-payment and offer advance payment terms in respect of shipments of Product delivered from time to time in an amount of up to US\$20,000,000.

Marketing Agreement

Pursuant to the marketing agreement, Minera appoints Javelin as its exclusive marketing agent for sales of Product to be produced at Punitaqui for a term of 11 years. In consideration for provision of marketing services, Javelin will earn a variable commission based on Product price receivable by Minera from the sale of Product facilitated through Javelin's marketing activities. The marketing agreement is subject to pre-agreed upon exclusions for certain Product which will not be marketed by Javelin.

US\$5,000,000 Copper Concentrate Prepay

Javelin has agreed, subject to certain terms and conditions, to prepay to Minera US\$5,000,000 in respect of future deliveries of copper concentrate made by Minera to Javelin. The prepaid amount is repayable by Minera on or before December 31, 2026, through the delivery of copper concentrate or in cash. The outstanding balance of the prepaid amount will be subject to an advance payment fee chargeable from the date of the advance until the prepaid amount is reduced to zero, at a rate equal to the three-month SOFR (subject to SOFR floor of 2.00%) plus 7.00% per annum. The proceeds of the Prepay are intended to be used to help fund the Punitaqui restart.

In this regard, personnel hiring for the resumption of full operations at Punitaqui remains on schedule. Final mine maintenance at the San Andres mine including rehabilitation of ground support, re-activation of compressed air, ventilation, power, and water in preparation for resumption of full mining operations, commenced in late November with the aim of full operational commissioning of the plant in Q1 and plant start-up in Q2 of 2024.

Payment Terms Arrangement of up to US\$20,000,000

Javelin will establish an advance payment terms arrangement ("**Facility**") in an aggregate amount of up to US\$20,000,000. The Facility will be used for (a) eligible accounts receivable and inventory on vessel up to the maximum amount of the Facility, (b) eligible shed inventory at the Minera storage yard, subject to a sub-limit of US\$2,500,000, and (c) eligible bulk inventory at agreed terminals, subject to a sub-limit of US\$5,000,000). An upfront discount of 1% of the maximum Facility amount and an administration discount of US\$2,000 per week shall be paid by Minera to Javelin, which may be offset against the price payable by Javelin for the Product shipments. In consideration of Javelin making advance payments, Minera shall pay to Javelin an advance payment discount at a rate equal to three-month SOFR (subject to SOFR floor of 2.00%) plus 7.00% per annum on the principal amount outstanding under the Facility from time to time. BMR and Minera are providing a pledge of certain assets, including over shares in Minera and over rights under certain material agreements of BMR and Minera as conditions of the Facility and the other Agreements.

CEO Commentary

Martin Kostuik, Battery's CEO stated, *"The consummation of these Agreements with Javelin marks a very critical step in terms of placing the Punitaqui Mine into operational readiness and first concentrate production. We welcome Javelin as a partner and look forward to leveraging their marketing prowess to maximize the value that the sale of copper concentrates will bring to BMR shareholders"*.

Conditionality and Security

While the Agreements have been entered into, the availability of the copper concentrate prepay and the ability of Minera to borrow under the working capital facility are each subject to the satisfaction of certain terms and conditions.

BMR has agreed to guarantee all obligations and liabilities of Minera under the Agreements. Minera's obligations under the Agreements will be secured by liens in favour of Javelin over assets and material agreements of Minera and BMR.

There are no conversion features into securities of the Company that are associated with the copper concentrate pre-payment or the advance payment terms

arrangements, and no bonus securities are to be paid in connection with the Agreements.

About Battery Mineral Resources Corp.

Battery Mineral Resources 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 and to become a premier and responsible supplier of battery minerals to the electrification marketplace. BMR is currently pursuing a near-term resumption of operations of the Punitaqui Mining Complex, a past copper-gold-silver producer, in the Coquimbo region of Chile. 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. (including ESI's wholly owned USA operating 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 TSX 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.

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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, 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, the ability of the Company to satisfy the conditions necessary to access the copper prepay or the working capital facility, 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. For further information regarding the risks please refer to the risk factors discussed in Battery's most recent Management Discussion and Analysis filed on SEDAR+.