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Patriot Battery Metals Announces \$11M Flow-Through Financing

Vancouver, BC, Canada

December 15, 2021 – Patriot Battery Metals Inc. (the “Company” or “Patriot”) (CSE: PMET) (OTCQB: RGDCF) (FSE: R9GA) has entered into a subscription agreement with PearTree Securities Inc. for the issuance of 17,973,856 units at a price of C\$0.612 per unit for aggregate gross proceeds of **C\$11 million** (the “Offering”). Each unit will be comprised of one common share to be issued as a flow-through share and one common share purchase warrant exercisable for two years at a price of \$0.75 (“FT units”). In addition to statutory four-month resale restrictions, the FT units will be subject to a contractual restriction on resale expiring 12 months from the completion of the Offering.

The gross proceeds received by the company from the sale of the FT units will be used to incur Canadian exploration expenses (CEE) that are flow-through mining expenditures (as such terms are defined in the Income Tax Act (Canada)) on the company’s Corvette-FCI project in the James Bay area of Quebec, by Dec. 31, 2022. The Company will renounce such expenditures to the subscribers effective Dec. 31, 2021.

The closing of the Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Patriot Battery Metals Inc.

Patriot Battery Metals Inc. is a mineral exploration company focused on the acquisition and development of mineral projects containing battery, base and precious metals.

The Company’s flagship assets are the wholly owned Corvette Property and the FCI Property (held under Option from O3 Mining Inc.) located in the James Bay Region of Québec, and the 100% owned Freeman Creek Gold Property, located in Idaho, USA.

The Corvette-FCI Property includes the wholly owned Corvette claim block, and the FCI East and West claim blocks held under Option from O3 Mining Inc. The claim blocks are contiguous, and host significant gold-silver-copper-PGE-lithium potential highlighted by the Golden Gap Prospect with grab samples of 3.1 to 108.9 g/t Au from outcrop and 10.5 g/t Au over 7 m in drill hole, the Elsass and Lorraine prospects with 8.15% Cu, 1.33 g/t Au, and 171 g/t Ag in outcrop, and the CV1 Pegmatite Prospect with 2.28% Li₂O over 6 m in channel.

The 100% owned Freeman Creek Gold Property hosts two major advanced targets - the Gold Dyke Prospect with a 2020 drill hole intersection of 4.11 g/t Au and 33.0 g/t Ag over 12 m, and the Carmen Creek Prospect with surface sample results including 25.5 g/t Au, 159 g/t Ag, and 9.75% Cu.

Patriot Battery Metals Inc.

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In addition, the Company holds the Pontax Lithium-Gold Property, QC; the Golden Silica Property, BC; and the Hidden Lake Lithium Property, NWT, where the Company maintains a 40% interest, as well as several other assets in Canada.

For further information, please contact us at info@patriotbatterymetals.com Tel: +1 (778) 945-2950 , or visit www.patriotbatterymetals.com.

On Behalf of the Board of Directors,

“BLAIR WAY”

Blair Way, President & Director

“ADRIAN LAMOUREUX”

Adrian Lamoureux, CEO & Director

Disclaimer for Forward-Looking Information

Statements included in this announcement, including statements concerning our plans, intentions, and expectations, which are not historical in nature are intended to be, and are hereby identified as, “forward-looking statements”. Forward-looking statements may be identified by words including “anticipates”, “believes”, “intends”, “estimates”, “expects” and similar expressions. The Company cautions readers that forward-looking statements, including without limitation those relating to the Company’s future operations and business prospects, are subject to certain risks and uncertainties that could cause actual results to differ materially from those indicated in the forward-looking statements.

The Canadian Securities Exchange has not approved nor disapproved the contents of this news release

