



Megawatt appoints Elmore Limited to Lead Fieldwork at Prime Australian Rare Earth & Uranium Projects

Vancouver, British Columbia (June 24, 2021) - Megawatt Lithium and Battery Metals Corp. (CSE:MEGA) (FSE: WR20) (OTC PINK: WALRF) (the "Company" or "Megawatt") is pleased to announce that geological consultancy, Elmore Limited of Perth Australia has been appointed to take the lead in developing the Arctic Fox and Isbjorn properties in Northern Territory, Australia.

Legacy desktop work has verified the two properties are prospective for rare earth elements, especially neodymium and praseodymium, and uranium oxide mineralisation. Arctic Fox is contiguous and along strike from the world-class Nolans Bore REE project, which is set for commissioning in mid-2022 and has a JORC Compliant Mineral Resource. Additionally, Isbjorn is contiguous to the advanced Charley Creek REE project.

Internal review of recent reports by Adamas Intelligence on rare earth elements (REEs) and Canaccord Genuity on uranium have indicated favorable forward demand-supply dynamics, resulting in potential upward price pressure over the balance of the decade. Much of the anticipated incremental demand for REEs and uranium arises from green stimulus, decarbonization policies and increasing uptake of electric vehicles.

Geological consultancy appointed

Megawatt has appointed ASX-listed Elmore Limited (ASX: ELE), an experienced geological consultancy and mining contract processor to manage the inaugural exploration campaign across the Arctic Fox and Isbjorn properties.

Elmore expects the campaign to take 8-10 days in total and use a team of four made up of geologists and technicians. The team will undertake geological mapping and comprehensive sampling across prospective areas within both properties. Further, the team would use helicopter and follow up ground support to ensure the campaigns are completed most efficiently.

Review of assay results once fully analysed, may lead to formulation of targets for test-drilling and further follow up development work.

David Thornley-Hall Chief Executive Officer commented: "We are very encouraged by the outlook for REEs and uranium and excited to work with Elmore as our Northern Territory geological consultancy."

Qualified Person

Mr. Geoffrey Reed (MAusMM (CP)) (MAIG), Consultant for the Company, is a qualified person as defined by National Instrument 43-101 – Standards of Disclosure or Mineral Projects and has reviewed the scientific and technical information in this press release.

About MegaWatt Lithium and Battery Metals Corp.

MegaWatt is a British Columbia based company involved in the acquisition and exploration of mineral properties in Canada. The Company holds a 100% undivided interest, subject to a 1.5% NSR on all base, rare earth elements and precious metals, in the Cobalt Hill Property, consisting of eight mineral claims covering an area of approximately 1,727.43 hectares located in the Trail Creek Mining Division in the Province of British Columbia, Canada.

Additionally, the Company has acquired a 60% interest in a company that indirectly holds a 100% interest (subject to a 2% NSR) in two prospective silver-zinc projects in Australia, being the Tyr Silver Project and the Century South Silver-Zinc Project (see press release dated August 13, 2020), an indirect 100% interest (subject to a 1% NSR) in and to certain mining tenements in Northern Territory and New South Wales, Australia prospective for nickel-cobalt-scandium and rare earths and a 100% interest (subject to a 2% NSR) in and to the Route 381 Lithium Property, comprised of 40 mineral claims located in James Bay Territory, north of Matagami in the Province of Quebec, covering 2,126 hectares (see press release dated February 3, 2021).

Investors can learn more about the Company and team at <https://megawattmetals.com>.

FOR FURTHER INFORMATION PLEASE CONTACT:

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The CSE does not accept responsibility for the adequacy or accuracy of this release.

This press release includes "forward-looking information" that is subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company. Forward-looking statements may include but are not limited to, statements relating to the trading of the Company's common shares on the Exchange and the Company's use of proceeds and are subject to all of the risks and uncertainties normally incident to such events. Investors are cautioned that any such statements are not guarantees of future events and that actual events or developments may differ materially from those projected in the forward- looking statements. Such forward-looking statements represent management's best judgment based on information currently available. No securities regulatory authority has either approved or disapproved of the contents of this news release.