



## PATRIOT ANNOUNCES ENTRY INTO AMALGAMATION AGREEMENT WITH GLOBAL GREEN ENERGY ACQUISITION CORP.

Vancouver, BC, Canada, July 21, 2021 – Patriot Battery Metals Inc. (the “Company” or “Patriot”) (CSE: PMET) (OTCQB: RGDCD) (FSE: R9GA) is pleased to announce that it has entered into an amalgamation agreement dated July 20, 2021 (the “Agreement”) with Global Green Energy Acquisition Corp. (“Global Green”), an arm’s length private British Columbia corporation, and REE Metals Inc., a wholly-owned subsidiary of the Company, pursuant to which Patriot will acquire all of the issued and outstanding common shares of Global Green (each, a “Global Green Share”) by way of “three-cornered” amalgamation (the “Transaction”).

### Global Green Energy Acquisition Corp.

Incorporated in June of 2021, Global Green is a private British Columbia mineral exploration corporation which, prior to the closing of the Transaction (the “Closing”), will have acquired a 100% legal and beneficial interest in and to the Maicasagi Rare Earth Element Property (the “Maicasagi Property”) located in the Abitibi Region of Québec Canada, in the Montviel Township (the “Maicasagi Property Acquisition”).

The Maicasagi Property consists of two claim blocks, situated 9 km apart, that encompass a total land area of approximately 5,989 ha. The claim blocks are located approximately 220 km north-northeast of the town of Val d’Or and 80 km east of Matagami in the Province of Québec, Canada. The Property may be accessed through a network of forestry roads which run throughout the region and connect to the nearby communities of Waswanipi and Matagami.

The Property is considered prospective for rare earth elements with a rock sample of “silicocarbonatite” outcrop collected in 2006 from the northernmost claim block, which returned an assay of approximately 0.4% rare earth oxide (“REO”). The sample was collected approximately 10 km north of the Montviel Carbonatite Complex, which is host to the Montviel Rare Earth Deposit held by Geomega Resources Inc. The historical 2006 sample from the Company’s Maicasagi Property suggests potential for additional rare earth element occurrences in the region.

### Transaction Summary

Pursuant to the Agreement, Patriot will acquire all of the issued and outstanding Global Green Shares by way of a “three-cornered” amalgamation (the “Amalgamation”) whereby REE and Global Green shall amalgamate pursuant to the provisions of the *Business Corporations Act* (British Columbia) to form one corporation, which shall continue under the name “REE Metals Inc.”, a wholly owned subsidiary of the Company.

In consideration for the Global Green Shares, the Company has agreed to issue an aggregate of 22,001,000 common shares in the capital of the Company (each, a “Share”), representing 1,000 Shares for every one Global Green Share issued and outstanding immediately prior to the closing of the Transaction. Each Share to be issued in connection with the Transaction is to be issued at a deemed price of \$0.2475 per Share and subject to a voluntary lock-up whereby the recipient shareholder shall not offer, issue, pledge, sell such Share except in accordance with the following release schedule: 20% on the date of closing (the “Closing Date”); 20% on the date that is 30 days from the Closing Date; 20% on the date that is 60 days from the Closing Date; 20% on the date that is 90 days from the Closing Date; and 20% on the date that is 150 days from the Closing Date.

The Transaction is subject to certain conditions, including, but not limited to: (i) the completion of satisfactory due diligence; (ii) the receipt of all necessary consents, waivers and approvals, including the necessary filings and

**Patriot Battery Metals Inc.**

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approval of the CSE; (iii) Global Green having completed the Maicasagi Property Acquisition; (iv) there having been no material adverse effect occurring with respect to the Company or Global Green; and (v) other closing conditions customary for transactions of this nature.

Following the Closing, Patriot is expected to have 56,080,605 Shares issued and outstanding on an undiluted basis. Accordingly, the former Global Green shareholders are expected to own approximately 39.23% of the Shares at the time of Closing. No changes to management or to the board of directors of the Company are to occur with the Closing. No finder's fees are payable in connection with the Transaction.

#### **Qualified person**

Darren L. Smith, M.Sc., P.Geo., Vice President of Exploration of the Company, a registered permit holder with the Ordre des Géologues du Québec and Qualified Person as defined by National Instrument 43-101, supervised the preparation of the technical information in this news release.

#### **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 Freeman Creek Gold Property, located in Idaho, USA.

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 [invest@patriotbatterymetals.com](mailto:invest@patriotbatterymetals.com) Tel: +1 (604) 279-8709 , or visit [www.patriotbatterymetals.com](http://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**

*This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business of the Company. Forward-looking information is based on certain key expectations and assumptions made by the management of the Company and include statements regarding: (i) the Company's completion of the Transaction; and (ii) the completion of the Maicasagi Property Acquisition by Global Green as well as all other conditions to be satisfied for Closing, including the approval of the CSE (if applicable). Although the Company believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because the Company can give no assurance that they will prove to be correct. 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. Important factors that could cause actual results to differ materially from the Company's expectations include: (i) the inability of the parties to the Agreement to obtain the requisite corporate approvals of the directors and shareholders to complete the Transaction; (ii) the inability of the Company to obtain the consent of the CSE for the Closing, if applicable, and (iii) other risks customary to a transaction of this nature. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. Forward-looking statements contained in this press release are made as of the date hereof and the Company disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws. The reader is cautioned not to place undue reliance on any forward-looking information contained in this news release.*

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

