



**Global Battery Metals Provides Corporate Update
- Settlement Agreement for Leinster Lithium Project -**

Vancouver, British Columbia – November 25, 2024 – [Global Battery Metals Ltd.](#) (the “**Company**” or “**GBML**”) (TSXV: GBML; OTCQB: REZZF; Frankfurt: REZ), an international critical mineral exploration company focused on growth-oriented lithium, copper and battery metal projects, announces that further to its news release of April 22, 2024, the Company has reached an agreement with LRH Resources Limited (“**LRHR**”) and Technology Minerals PLC (“**TMI**”), the parent company of LRHR, with respect to the Leinster Lithium Project (the “**Project**” or the “**Property**”) in Ireland (the “**Settlement Agreement**”). The Settlement Agreement is effective as of October 11, 2024.

As background, the Company and LRHR signed an original letter of intent on October 28, 2018, executed the first amendment thereto on April 16, 2020, and a second amendment thereto on August 15, 2022 (together, the “**LOI**”). Under the LOI, GBML had the right to exercise up to three options (the “**Options**”) to acquire up to a 90% equity interest in the Property. In connection with the Options, GBML funded the required exploration work to enable GBML to exercise the first and second Options and, thereby, acquired a 55% equity interest in the Project (the “**GBML Interest**”). Subsequently, TMI signed a binding Heads of Agreement (the “**HoA**”) disclosed in April 2024 to sell 100% of the issued share capital of LRHR, which holds legal title to the exploration licenses forming the Project, to European Lithium Limited (“**ELL**”). This HOA subsequently expired; however, TMI and ELL have executed a definitive purchase and sale agreement today. The consideration for the shares of LRHR is the transfer of 1,371,742 fully paid shares of Critical Metals Corp., a company listed on NASDAQ under security symbol ‘CRML’ (the “**Consideration Shares**”), held by ELL to TMI or its nominee. The Consideration Shares represent the net consideration of US\$9,000,000 (the “**Net Consideration**”), being US\$10,000,000 less commission and other expenses, and will be locked up until February 28, 2025.

The parties to the LOI have negotiated the Settlement Agreement to resolve differences regarding the terms of the joint venture agreement that was to be made between LRHR and the Company to govern the management of the Project. Pursuant to the Settlement Agreement, LRHR, TMI, and the Company have agreed to terms for the termination of their mutual obligations under the LOI and for the full and final settlement of differences. Subject to the receipt of approval by the shareholders of the Company and acceptance by the TSX Venture Exchange (the “**Exchange**”), the LOI shall be terminated. The GBML Interest shall be deemed transferred to LRHR in exchange for an aggregate of 284,362 of the Consideration Shares (the “**GBML Portion**”) to be delivered by TMI to GBML.

The GBML Portion represents the proportion of the Consideration Shares attributable to 55% of 50% of the Net Consideration and the Settlement Agreement also contemplates that the Company’s outstanding Property exploration expenditures in the amount of €377,327.29 (the “**GBML Payable**”) will be settled in Consideration Shares issued directly to the creditors. For clarity, the GBML Portion is net of satisfying the GBML Payable.

The closing price per Consideration Share as at November 25, 2024, was US\$6.47.

Completion of the transaction is subject to customary conditions including, but not limited to: (i) the approval of shareholders of the Company of certain matters related to transaction; (ii) receipt of all required consents; and (iii) the approval of the transaction by the Exchange. The transaction is a “**Reviewable Disposition**” for the Company as such term is defined under the policies of the Exchange. The Company intends to hold an annual and special meeting of shareholders in Q1 2025 (the “**AGSM**”) to approve, among other items, the proposed disposition of the Property assets and the Consolidation (as defined below). The

date of the ASGM will be announced once it has been formally approved by the Company's board of directors.

At the AGSM, the Company will also seek shareholder approval for a consolidation of its share capital on a 10-for-1 basis, consolidating its 78,539,280 currently outstanding common shares to approximately 7,853,928 common shares (the "**Consolidation**"). The exercise price and number of common shares of the Company issuable upon the exercise of any outstanding stock options, common share purchase warrants or other convertible securities will be proportionately adjusted to reflect the Consolidation. The Consolidation will be subject to final acceptance by the Exchange.

Upon completion of the above, the Company will explore financing opportunities to fund exploration work on its remaining assets.

The board of directors of the Company approved the transaction and will recommend that shareholders of the Company vote in favour of the sale of the Property assets at the AGSM. Further details regarding the transaction will be provided in a management information circular (the "**Circular**") to be prepared in connection with the AGSM. The Settlement Agreement and the Circular, once mailed, will be filed under the Company's issuer profile on SEDAR+ at www.sedarplus.ca.

About Global Battery Metals Ltd.

GBML is an international mineral exploration and development company with a focus on lithium, copper and other metals that comprise and support the rapid evolution to battery power. GBML currently maintains economic interests in four battery metal projects: (1) an option to acquire up to a 90% interest in the Leinster Lithium Property (which is the subject matter of the Settlement Agreement); (2) an option to acquire an additional six licenses contiguous to the Leinster Lithium Project from Tancred Resources, covering 249 km² adjacent to the Knockeen Lithium Pegmatite Project; (3) a 100% interest in the drill-ready Lithium King Property in Utah; and (4) a 55% stake in Peru-based Lara Copper Property, which has over 10,000 metres of drilling. As previously disclosed, Minsur S.A., a Peruvian mining company, entered into an option agreement with GBML and Lara Exploration Ltd. to acquire the Lara copper property for staged payments of USD\$5.75 million. GBML will retain a 0.75% net smelter return royalty. GBML's common shares are listed on the Exchange (TSXV: GBML); Frankfurt Stock Exchange (FSE: REZ); and are quoted on the OTC Markets (OTCQB: REZZF).

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Cautionary Statement Regarding "Forward-Looking" Information

This news release contains certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable securities legislation. All statements, other than statements of historical fact, included herein, without limitation, statements relating to the future operations and activities of the Company, are forward-looking statements. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes",

“intends”, “estimates”, “potential”, “possible”, and similar expressions, or statements that events, conditions, or results “will”, “may”, “could”, or “should” occur or be achieved. Forward-looking statements in this news release relate to, among other things, completion of the sale of the Leinster Lithium Project and the transactions contemplated thereby, the satisfaction of the terms of the Settlement Agreement, including shareholder and regulatory approval thereof, and shareholder and regulatory approval and implementation of the consolidation of the Company’s issued share capital. 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 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 to obtain required shareholder and regulatory approvals. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these items. Readers are urged to refer to the Company's reports, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR+) at www.sedarplus.ca for a more complete discussion of such risk factors and their potential effects. The Company does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by applicable securities laws.