

Grid Battery Metals Completes Phase 1 of Exploration Plan at Texas Springs Nevada Lithium Project: Stock Symbol: EVKRF

Meeting Global Demands: Grid Battery Metals Inc. Ensures Adequate Supply of Vital EV Metals: Grid Battery Metals Inc. (Stock Symbol: EVKRF)

COQUITLAM, BRITISH COLUMBIA, CANADA, December 11, 2023 /EINPresswire.com/ -- Exploration Programs Fully Funded for Vital Metals Needed in Surging Quantities by the Global Electric Vehicle Market: Grid Battery Metals Inc. ([Stock Symbol: EVKRF](#))



For more information on \$EVKRF visit: www.gridbatterymetals.com or <https://tinyurl.com/3sh5z37x>



The current lithium exploration programs in Nevada and the EVKRF proposal to spin out its BC Nickel property subsidiary to the Canadian Securities Exchange ("CSE") as a future publicly traded company"

Tim Fernback, President & CEO

\$EVKRF Amazing PowerPoint Presentation:

<https://tinyurl.com/44cuummd>

- Focus on Exploration for High-Value Battery Metals Required for the Emerging Multi-Billion Dollar Global Electric Vehicle (EV) Market.
- Leadership with Extensive Experience in Mineral Exploration and Development, Raising Capital, and Building Successful Businesses.
- Fully Funded for the 2023 and 2024 Mineral Exploration Seasons.

□ Released Geophysics Results from Phase 1 of Exploration Plan at Texas Springs Nevada

Lithium Project.

□ Recently Profiled by Respected Resource World Magazine Inc.

□ Plan to List Subsidiary on Canadian Securities Exchange with Spin-Out to EVKRF Shareholders.


□ Completed Phase 1 of Exploration Plan at Texas Springs Nevada Lithium Project.

Grid Battery Metals Inc. ([TSXV: CELL](#)) ([OTCQB: EVKRF](#)) ([FRA: NMK2](#)) is a Canadian-based exploration company whose primary listing is on the TSX Venture Exchange. EVKRF maintains a focus on exploration for high-value battery metals required for the electric vehicle (EV) market.

Like the next-generation battery metals industry, EVKRF is committed to lowering its carbon footprint by working remotely or in a shared office environment. EVKRF has low overhead in sharp contrast to yesterday's less effective corporate models which contributes to retaining and enhancing shareholder value. EVKRF also has a lean share structure with about 188 million shares outstanding and a public float of only about 72 million shares.

EVKRF has assembled a corporate team and group of advisors that represent extensive experience in mineral exploration and development, raising capital, and building successful businesses.

EVKRF has completed two financings in 2023 and currently has a cash balance of approximately CAD\$5 million in its treasury and, in addition to this, over CAD\$4.8 million in marketable securities on its balance sheet. EVKRF was fortunate to have disposed of some of its non-core nickel assets earlier in the year to yield this very positive situation. As a result of these efforts,



Texas Spring Lithium

Our unwavering focus is on exploring and advancing premium-grade battery metals deposits that will drive the transition towards a sustainable future. In our portfolio lies the Texas Spring Lithium project, which holds a pivotal role, as Lithium forms a critical element in the creation of electric vehicle batteries and energy storage systems.

Overview of the Texas Spring Lithium Exploration - Development Project


The Texas Spring Property encompasses a series of mineral lode claims situated in Elko County, Nevada. Located in the Granite Range southeast of Jackpot, Nevada, it is approximately 73 km north-northeast of Wells, Nevada. The primary focus of exploration on this property is to uncover a lithium clay deposit found within volcanic tuff and tuffaceous sediments of the Humboldt Formation.

Location
Granite Range, Nevada, USA

Total Area
~400 hectares (~988.4 acres)

Claims
34 full lode claims
30 partial lode claims

\$EVKRF Texas Spring Lithium



Clayton Valley Lithium

Our unwavering focus is on exploring and advancing premium-grade battery metals deposits that will drive the transition towards a sustainable future. In our portfolio lies the Clayton Valley Lithium project, which holds a pivotal role, as Lithium forms a critical element in the creation of electric vehicle batteries and energy storage systems.

Overview of the Clayton Valley Lithium Exploration - Development Project

Our claims in Clayton Valley are bordering the Silver Peak Lithium Project of Albemarle Corporation (NYSE: ALB), home to the only producing lithium mine in North America.

Clayton Valley's lithium is contained in both underground reservoirs (aquifers) in the form of salty groundwater (brine) and montmorillonite clays that features high levels of lithium.

Grid Battery Metals is focused on locating commercially important groundwater deposits enriched in dissolved lithium on their Clayton Valley project at Silver Peak, near Tonopah, Nevada.

Location
Clayton Valley, Nevada, USA

Total Area
~930 hectares (~2,300 acres)

Claims
118 claims in 1 group

Royalties
None

\$EVKRF Clayton Valley Lithium

EVKRF is fully funded for the 2023 and 2024 mineral exploration seasons.

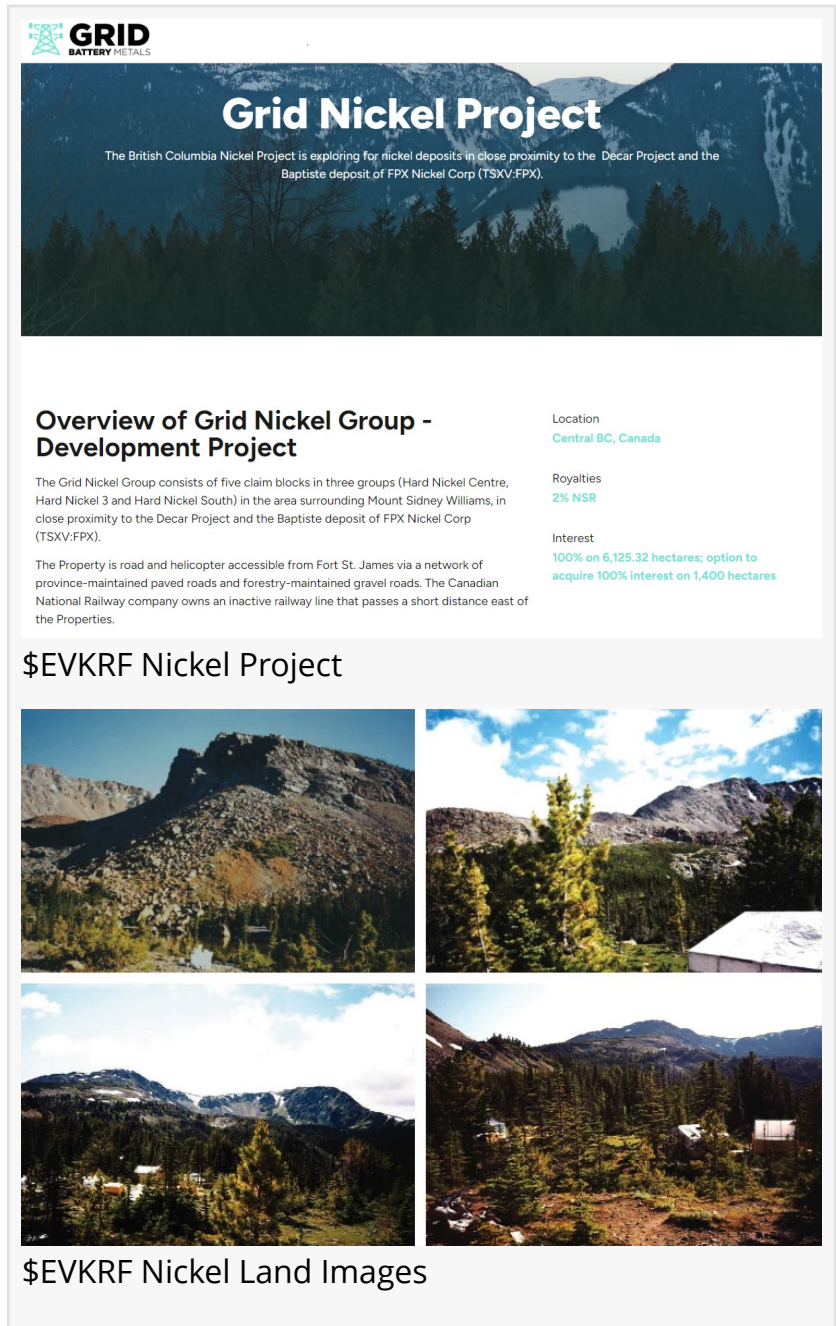
Auto manufacturers worldwide are producing more Electric Vehicles (EVs) for sale each year, both in terms of the number of car and truck model options available for consumers and also in terms of the number of cars produced. Governments are stepping up with EV subsidies for both consumers and manufacturers, and auto manufacturers are increasing their manufacturing capacity. One example can be seen in the recent announcement by Tesla Inc. (NASDAQ: TSLA) to increase the capacity of a newly proposed Mexican manufacturing facility to produce over 2 million vehicles/year and commit to an investment of US\$10 Billion in 2025.

A key component in the production of EVs is the exploration, mining, and refining of key battery metals like Lithium and Nickel. Both Canada and the US have committed to supporting the mining industry for these key battery metals and recent legislation like the US Inflation Reduction Act confirms both financial and functional support to the mining industry as part of an overall long-term strategy for clean technology and progressive solutions to climate change.

EVKRF is releasing many new details about its operations, upcoming plans, and its high-value business niche via the company's official account on the X (former Twitter) social media platform. Some of the most significant postings have included the following:

"Grid is taking charge as a leader in #lithium & #nickel exploration. Our strategic Nevada lithium properties as well as our BC nickel properties, position us at the forefront of the world's growing demand for EV battery metals." Click here for more details:

<https://twitter.com/GRIDBattery/status/1732822193074217070>



GRID BATTERY METALS

Grid Nickel Project

The British Columbia Nickel Project is exploring for nickel deposits in close proximity to the Decar Project and the Baptiste deposit of FPX Nickel Corp (TSXV:FPX).

Overview of Grid Nickel Group - Development Project

The Grid Nickel Group consists of five claim blocks in three groups (Hard Nickel Centre, Hard Nickel 3 and Hard Nickel South) in the area surrounding Mount Sidney Williams, in close proximity to the Decar Project and the Baptiste deposit of FPX Nickel Corp (TSXV:FPX).

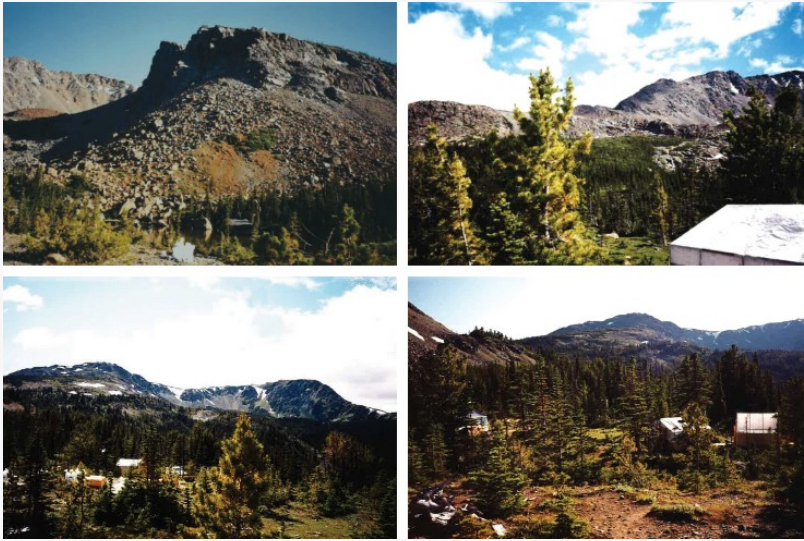
The Property is road and helicopter accessible from Fort St. James via a network of province-maintained paved roads and forestry-maintained gravel roads. The Canadian National Railway company owns an inactive railway line that passes a short distance east of the Properties.

Location
Central BC, Canada

Royalties
2% NSR

Interest
100% on 6,125.32 hectares; option to acquire 100% interest on 1,400 hectares

\$EVKRF Nickel Project



\$EVKRF Nickel Land Images

“Grid's Clayton Valley project in #Nevada borders the Silver Peak Lithium Project of Albemarle, the only producing #lithium mine in North America. Here are the details on our #exploration plans, and how lithium is contained in both underground reservoirs and clay deposits.” Click here to view the map: <https://twitter.com/GRIDBattery/status/1732123172189733292>

The US #electricvehicle market is experiencing healthy sales growth and is trending past the tipping point for mass adoption. The US has sold more #EVs in the first 9 months of this year than in all of 2022. Click here to view the graphic:

<https://twitter.com/GRIDBattery/status/1730340426639364346>

EVKRF Geophysics Results from Phase 1 of Exploration Plan at the Texas Springs Nevada Lithium Project

On December 8th EVKRF announced the completed geophysics results from the first phase of its fall exploration program at its Texas Springs Property near Elko Nevada.

Texas Spring Nevada Lithium Property Phase 1 Exploration Program Recap

At the Texas Springs Lithium Project, EVKRF contracted the services of Rangefront Geological to perform both a detailed soil sampling on a 50 m X 100 m spacing and to oversee a CSAMT geophysical survey performed by KLM Geoscience. The CSAMT survey is a method for obtaining information about subsurface resistivity and geology, which can help predict geological structure and interfaces of potentially lithium-bearing geologic units, while the detailed surface sampling will allow us to determine lithium values at the surface.

Together these geological techniques should help predict geological structure and possible locations of historic lithium accumulation. This is part of a methodical and systematic approach to high-quality mineral exploration for this highly sought-after metal in Nevada and will assist the Company in determining the next steps for the overall exploration plan, including but not limited to a subsequent drilling program.

Texas Spring Property Location

Of note, the EVKRF Texas Springs Lithium Property adjoins the southern border of the Nevada North Lithium Project – owned by Surge Battery Metals Inc. (“Surge”) (TSXV: NILI, OTC: NILIF). Surge’s first round of drilling identified strongly mineralized lithium-bearing clays. The average lithium content within all near-surface clay zones intersected in the 2022 drilling program, applying a 1000 ppm cut-off, was 3254 ppm. On September 12, 2023, Surge announced some exciting results of its most recent drilling program at this property, and recorded its highest grades to date, with up to 8070 ppm Lithium on the Northern Nevada Lithium project. These results were followed up on December 5, 2023, with a subsequent drill program yielding core drilling intercepts with assays over 7,630 ppm and multiple horizons upon deeper drilling

performed.

To view graphic representations and other details see this link:

<https://gridbatterymetals.com/grid-battery-metals-announces-the-geophysics-results-from-phase-1-of-its-exploration-plan-at-the-texas-springs-nevada-lithium-project-2/>

Resource World Magazine Profiles Grid Battery Metals (EVKRF)

On October 18th EVKRF announced that Resource World Magazine Inc., a respected industry news writer and editorial author, has profiled Grid Battery Metals Inc. EVKRF in its latest issue.

The article and corporate profile can be found by accessing the following web link, Resource World Article.

The article includes commentary by EVKRF CEO Mr. Tim Fernback, a discussion of the Company's current lithium exploration programs in Nevada, and the EVKRF proposal to spin out its BC Nickel property subsidiary to the Canadian Securities Exchange ("CSE") as a future publicly traded company, offering a future share dividend to Grid's shareholders at no addition cost.

EVKRF Amends Consulting Services Agreement with Triomphe Holdings Ltd. (DBA Capital Analytica)

On October 12th EVKRF announced that further to the Company's news release dated June 30, 2023, announcing the engagement of Triomphe Holdings Ltd. (dba Capital Analytica) (the "Consultant") to provide a multi-faceted Promotional Enhancement Service, the parties have agreed to amend certain terms of the Consulting Services Agreement. The amended terms are that EVKRF will pay an additional fee of \$60,000 to the Consultant and the Agreement will be extended for an additional three-month term from October 11, 2023.

EVKRF also granted incentive stock options to the Consultant to purchase 400,000 common shares at an exercise price of \$0.09 per share for five years from the date of grant. The stock options granted will vest in 25% increments every three months over 12 months. The stock options granted are also subject to a 4-month and a day hold period following applicable Canadian Securities Laws.

Plan to List EVKRF Subsidiary on Canadian Securities Exchange - CSEP

On September 28th EVKRF announced that the Company has entered into an Arrangement Agreement with its wholly owned subsidiary 1427652 B.C. Ltd. ("SpinCo"). EVKRF plans to transfer to SpinCo ownership of its interests in its nickel properties in British Columbia, which consists of five claim blocks in three groups (Nickel West, Nickel Central, Nickel South) in the area surrounding Mount Sidney Williams, near the Decar Project and the Baptiste deposit of FPX Nickel Corp (TSXV: FPX) in exchange for 9,339,040 common shares of SpinCo (the "Consideration Shares"). EVKRF will spin out the Consideration Shares to EVKRF shareholders.

It is proposed that the transaction will be carried out by way of a statutory plan of arrangement (the "Spin-Out") under the Business Corporations Act (British Columbia). Under the terms of the Spin-Out, shareholders would exchange their existing common shares for the same number of new common shares of EVKRF (having the identical terms of the existing Grid common shares) and Spin-Out Shares of SpinCo. There will be no change in shareholders' holdings in EVKRF as a result of the Spin-off. It is anticipated that each EVKRF shareholder will receive 1/20 of a Spin-Out Share for each EVKRF common share held as of the record date for the arrangement. EVKRF will continue to hold its interest in its Nevada-based Lithium Projects (Texas Springs, Volt Canyon, and Clayton Valley Lithium Projects). The intention is to seek a listing of the SpinCo common shares on the Canadian Securities Exchange.

EVKRF Completes Phase 1 of its Exploration Plan at Texas Springs Nevada Lithium Project

On September 20th EVKRF announced that it has completed the first phase of its summer/fall exploration program at its Texas Springs Property near Elko Nevada.

EVKRF contracted the services of Rangefront Geological to perform both a detailed soil sampling on a 50 m X 100 m spacing and to oversee a CSAMT geophysical survey to obtain information about subsurface resistivity and geology. Together these geological techniques should help predict geological structure and possible locations for lithium accumulation. This is part of a methodical and systematic approach to high-quality mineral exploration.

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the expectation that any of the companies mentioned herein will achieve significant sales, the failure to meet schedule or performance requirements of the companies' contracts, the companies' liquidity position, the companies' ability to obtain new contracts, the emergence of competitors with greater financial resources and the impact of competitive pricing. In light of these uncertainties, the forward-looking events referred to in this release might not occur.

SOURCE: CorporateAds.com

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