Technical Report for the Grid Nickel Project

NTS/BCGS Map Sheets 093K.092, 093K.093, 093K.082, 093K.083

Omineca Mining Division

Takla Lake Area

British Columbia, Canada

Prepared for

Grid Battery Metals Inc.

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1 Summary

This report summarizes exploration work completed on the Grid Nickel Project “the Project,” consisting of three non contiguous claim groups, Hard Nickel 3, Hard Nickel Center, and Hard Nickel South. The Project consists of a total of five mineral tenures in the Takla Lake area of north-central British Columbia. Grid Battery Metals Inc. (“Grid” or the “Company”), formerly known as Nickel Rock Resources Inc. (“Nickel Rock”) owns 100% of the mineral claims comprising the Grid Nickel Project.

The Grid Nickel Project is located in the Takla Lake area of central British Columbia, in part adjacent to FPX Nickel Corp.’s Decar Nickel Project, and approximately 100 km west of Centerra Gold‘s Mount Milligan Copper-Gold Mine. The Decar Project is an advanced nickel project targeting awaruite, a nickel-iron alloy mineral, hosted by serpentinized ultramafic intrusive rocks of the Trembleur Ultramafic Unit within the Permian to Triassic age Cache Creek Complex.

The three claim groups of the Grid Nickel Project are partially underlain by rocks of the Trembleur Ultramafic Unit, which consist of variably serpentinized harzburgite, dunite, orthopyroxenite, and locally carbonate-talc altered rocks and listwanite. Within the claims, metallic mineralization includes nickel, cobalt, and chromium, with nickel mineralization occurring as the nickel-iron alloy awaruite, or as sulphide minerals including heazlewoodite, pentlandite, and millerite.

The Property was included in both Geoscience BC’s QUEST, and QUEST-West projects, including multiparameter regional geophysical surveys, regional stream sediment re-analyses, and data compilations completed between 2008 and 2009. This modern exploration framework along with advancements at the nearby Decar Nickel Project may assist in developing future exploration programs on the Project.

Recent exploration completed by Grid Battery Metals Inc. in 2023 included sampling within the Hard Nickel Center claims group, where magnetic high response around the TILDESLEY CREEK (093K 038) minfile prospect. Rocks samples were described as peridotite, pyroxenite, or norite-grabbro. Ultramafic rocks have been observed to have tan-orange weathering with fine-medium grained dark green-black fresh surfaces. Fracture controlled and groundmass serpentine+/-talc alteration is commonly observed, and many rocks exhibit a weak to strong magnetic response. Sulphides are present in some samples and trace amounts of possible awaruite and chromite have been noted. Structural fabric is commonly oriented northwest to southeast.

Nickel values in ultramafic rocks are consistently elevated, ranging from 1000 to 2696 ppm with 50 of the 85 samples returning >1800 ppm Ni within a 1.4km by 0.5 km footprint. Additional prospecting and geochemical sampling indicated the high magnetic response in the QUEST-West data is directly associated with nickel-chromium bearing ultramafic rocks ascribed to the Trembleur Unit.

There are no mineral resource estimates or mineral reserves on the Project.

The Grid Nickel Project is a property of merit and further work is warranted. The author recommends a work program for the Grid Nickel Claim Groups of the Nickel Project totalling $202,759.55 as outlined in Table 26-1. Future exploration plans include field work on all three claim blocks targeting historic results, vectoring towards elevated DTR Ni, and sampling and mapping of untested magnetic anomalies.

2 Introduction

This technical report is prepared on behalf of Grid Battery Metals Inc of 3028 Quadra Court, Coquitlam, BC, V3B 5X6, a natural resource company incorporated in British Columbia and publicly listed on the TSX Venture Exchange (TSXV: CELL). The author, Jeremy Hanson, P.Geo., has been commissioned by the company to prepare this report for the purposes of documenting the geology, mineralization, and exploration work completed to date, and to recommend appropriate future exploration work to be completed on the claim groups acquired by the company.

Sources of information for the report includes publicly available data on British Columbia Ministry of Energy, Mines and Low Carbon Innovation, Natural Resources Canada, and Geoscience BC websites, as well as privately owned data generated and available from the websites of publicly listed companies. The data used is summarized in various tables within the report and listed in the Reference section of the report.

The author, Jeremy Hanson, P.Geo., completed personal inspections of the Grid Nickel Project, including site visit to the Hard Nickel Center claims group on July 16th, 2023. Mr. Hanson's Inspection Report appears in Section 12 of this report. Mr. Hanson and is considered a qualified person under the definition in NI43-101 for the purpose of this technical report, and is independent of the company and title holders of the project claims.

3 Reliance on Other Experts

For the Property Location and Description section of this report, the author has relied entirely upon information from the Mineral Titles Branch of the British Columbia Ministry of Energy, Mines and Low Carbon Innovation regarding property status and legal title for the Project. The MTO website was accessed on November 20th, 2023, and the data presented in this report should be considered to be accurate as of that date. The author has not relied upon a report, opinions, or statements of another experts concerning legal, political, environmental or tax matters relevant to the technical report.

4 Property Description and Location

The Grid Nickel Project claim groups collectively covers a combined area of 5000 hectares within three non-contiguous claim groups; Hard Nickel 3 ("HN3"), Hard Nickel Center ("HNC") and Hard Nickel South ("HNS"). The Project consists of a total of five mineral titles held by Grid Battery Metals (Client ID: 288173).

The Grid Nickel Project is located in the Takla Lake area of central British Columbia, in part adjacent to FPX Nickel Corp.'s Decar Nickel Project, and approximately 100 km west of Centerra Gold's Mount Milligan Copper-Gold Mine (See Figure 4-1).

The mineral claims listed below include surficial mineral rights only, the mineral claims do not include surface rights, but do include access rights over crown land. See Table 4-1 and Figure 4-2; Grid Nickel Project Claim Groups and Titles, and Grid Nickel Property claims Map, respectively.

Table 4-1: Grid Nickel Project Claim Groups and Titles

Claim Group	Title Number	Claim Name	Ownership	Map No.	Good to Date	Area (ha)
Hard Nickel Center	1078863	HARD NICKEL 1	GRID BATTERY METALS INC. (100%)	093K.093, 093K.083	2025/09/14	1673.282
	1078864	HARD NICKEL 2	GRID BATTERY METALS INC. (100%)	093K.093, 093K.083	2025/09/14	1450.219
Hard Nickel 3	1078903	HARD NICKEL 3	GRID BATTERY METALS INC. (100%)	093K.092	2027/07/25	1151.354
	1080755	Hard Nickel 5	GRID BATTERY METALS INC. (100%)	093K.092	2027/07/25	446.0999
Hard Nickel South	1080736	HARD NICKEL 6	GRID BATTERY METALS INC. (100%)	093K.082	2027/07/25	279.404
3 Claim Groups consisting of 5 Mineral Claims						**Total: 5000.358 ha**

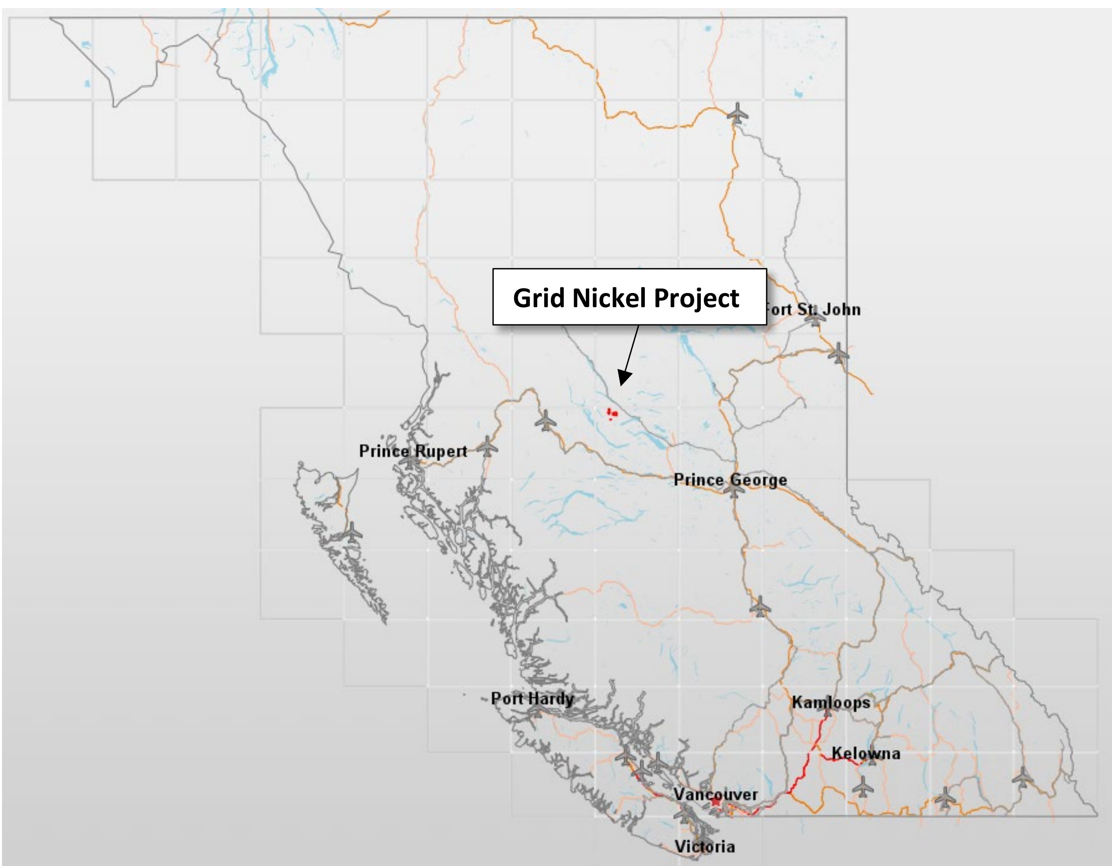

Figure 4-1: Location Map (BC view, 1:12,500,000 scale)

The Hard Nickel Center (or "HNC") Claim Group, consists of two cell mineral claims (Tenure 1078863 and 1078864) covering a total of 3123 hectares, and is located 4.5 km to the west of Mount Sidney Williams. The tenures are centred approximately at 337924mE 6088244mN, UTM Zone 10N.

The Hard Nickel 3 (or "HN3") Claim Group, consists of two cell mineral claims (Tenure 1078903 and 1080755) covering a total of 1597 hectares, and is located 14.5 km to the west-northwest of Mount Sidney Williams. The tenures are centred approximately at 329005mE 6091896mN, UTM Zone 10N.

The Hard Nickel South (or "HNS") Claim Group, which consists of one cell mineral claim (Tenure 1080736) covering a total of 297 hectares, and is located 13 km southwest of Mount Sidney Williams. The tenures are centred approximately at 331125mE 6080101mN, UTM Zone 10N.

Select claims of the Grid Nickel Project are subject to a 2% NSR from its original vendor of claims including tenures: 1078863 (HARD NICKEL 1), 1078864 (HARD NICKEL 2), and 1078903 (HARD NICKEL 3).

There are no known environmental liabilities or other significant factors known to exist for the project. Non-mechanized exploration field work can be undertaken on the project at any time by the title holder or their designated agent. Mechanized exploration field work will require preparing and submitting a multi-year area-based notice of work (exploration permit) application to the BC government and posting a reclamation security bond with the province of British Columbia upon approval of the application. Title maintenance of the mineral titles will require completing and filing statements of work for physical and/or technical exploration work costs on each non-contiguous mineral claim group prior to the expiry dates of the respective claims, each supported by separate physical and/or technical reports submitted within 30 or 90 days, respectively.

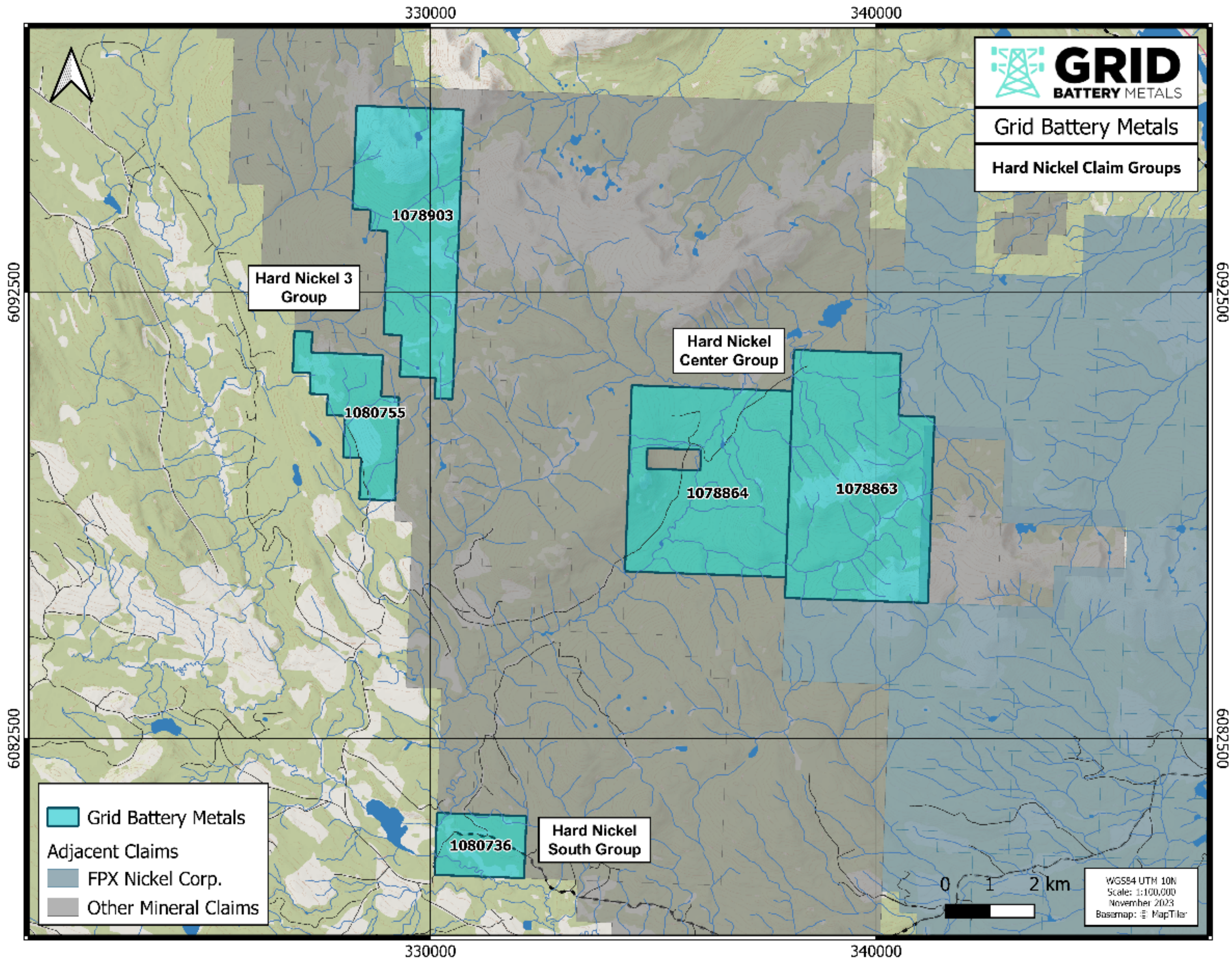

Figure 4-2: Grid Nickel Property Claims Map (Central BC)

4.1 Mineral Rights in British Columbia

Mineral Claims in British Columbia are subdivided into two major categories: Placer and Mineral. Both are acquired using the Mineral Titles Online (MTO) system. The online MTO system allows clients to acquire and maintain (register work, payments, etc.) mineral and placer claims. Mineral Titles can be acquired anywhere in the province where there are no other impeding interests (other mineral titles, reserves, parks, etc.). The electronic Internet map allows the selection of single or multiple adjoining grid cells. Cell sizes vary from approximately 21 hectares (457 m x 463 m) in the south to approximately 16 hectares at the north of the province. Cell size variance is due to the longitude lines that gradually converge toward the North Pole.

MTO will calculate the exact area in hectares according to the cells selected and calculate the required fee. The fee is charged for the entire cell, even though a portion may be unavailable due to a prior legacy title or alienated land. The fee for Mineral Claim registration is $1.75 per hectare.

Upon immediate confirmation of payment, the mineral rights title is issued and assigned a tenure number for the registered claim. Email confirmation of your transaction and title is sent immediately.

Rights to any ground encumbered by existing legacy claims will not be granted with the cell claim except through the Conversion process. However, the rights held by a legacy claim or lease will accrue to the cell claim if the legacy claim or lease should terminate through forfeiture, abandonment, or cancellation, but not if the legacy claim is taken to lease. Similarly, if a cell partially covers land that is alienated (park, reserve etc.) or a reserve, no rights to the alienated or reserved land are acquired. But, if that alienation or reserve is subsequently rescinded, the rights held by the cell expand over the former alienated or reserve land within the border of the cell.

Upon registration, a cell claim is deemed to commence as of that date (“Date of Issue”), and is good until the “expiry date” (Good to Date) that is one year from the date of registration. To maintain the claim beyond the expiry date, exploration and development work must be performed and registered, or a payment instead of exploration and development may be registered. If the claim is not maintained, it will forfeit at the end of the “expiry date” and it is the responsibility of every recorded holder to maintain their claims; no notice of pending forfeiture is sent to the recorded holder.

A mineral or placer claim has a set expiry date (the “Good to Date”), and in order to maintain the claim beyond that expiry date, the recorded holder (or an agent) must, on or before the expiry date, register either exploration and development work that was performed on the claim, or a payment instead of exploration and development. Failure to maintain a claim results in automatic forfeiture at the end (midnight) of the expiry date; there is no notice to the claim holder prior to forfeiture.

When exploration and development work or a payment instead of work is registered, the good to date may be advanced forward to a new date. With a payment, instead of work the minimum requirement is 6 months, with the new date not exceeding one year from the current expiry date; with work, it may be any date up to a maximum of ten years beyond the current anniversary year. The “anniversary year” means the period of time since holding the mineral title in from the last expiry date to the next immediate expiry date. All recorded holders of a claim must hold a valid Free Miners Certificate (“FMC”) when either work or a payment is registered on the claim.

Clients need to register a certain value of work or a "cash-in-lieu of work" payment to their claims in MTO. The following tables outline the costs required to maintain a claim for one year:

Table 4-2: BC work requirements for mineral tenures

Anniversary Years	Work Requirements
1 and 2	$5 / hectare
3 and 4	$10 / hectare
5 and 6	$15 / hectare
7 and subsequent	$20 / hectare

Table 4-3: BC cash-in-lieu for mineral tenures.

Anniversary Years	Cash Payment-in-Lieu of Work
1 and 2	$10 / hectare
3 and 4	$20 / hectare
5 and 6	$30 / hectare
7 and subsequent	$40 / hectare

5 Accessibility, Climate, Local Resources, Infrastructure and Physiography

The Grid Nickel Project is situated in central British Columbia, Canada in the Omineca Mining Division approximately 75 km north-northeast of Burns Lake, B.C., and 80 km northwest of Fort St. James, B.C. (Figure 4-1). The project extent is centered at approximately latitude 54.9103° North and longitude 125.5891° West or 334024 mE, 6087883 mN (Zone 10, WGS 84) within the area covered by topographic sheet NTS 093K/13 and 093K/14. The property extent stretches roughly 17 km north to south by about 14.5 km east to west, covering approximately 5000 hectares within the three separate claim groups.

The Grid Nickel Project is situated near the transition between the rugged mountains of the Hogem Ranges to the northwest and the rolling hills, large rivers and lakes of the Nechako Plateau to the southeast. The climate in the area is northern temperate, characterized by cold snowy winters and warm summers (Figure 5-1). Elevations range from about 880 metres at the surfaces between Takla Lake and Trembleur Lake to about 2000 metres at the peaks of Mt. Sidney Williams and Nesabut Peaks in the Mitchell Range. Vegetation consists of mainly coniferous forest below 1600 metres elevation and sub-alpine to alpine conditions about 1600 metres elevation. Commercial logging activity and related road infrastructure has only begun to encroach the lower elevations with the area of the Nickel Project claims in the recent decade.

Air access to the claim groups can be provided by chartered commercial helicopter charter either from Fort St. James, 100 km to the southeast, or from Smithers, 100 km to the southwest. Fort St. James has a population of about 1,500 and offers all basic services. Smithers has a population of about 5,500 and offers a full range of services and supplies for mineral exploration, as well as daily commercial flights to Vancouver.

Road access to part of the claims is possible through a network of logging roads, accessible through Fort St. James, Burns Lake, and Topley Landing. Access from Topley Landing and Burns Lake requires the use of private barges to cross Babine Lake. Road access to the general area is available via a series of paved and gravel forestry roads northwest from Fort St. James, the northern terminus of provincial highway 27

(Figure 5-2). Access to Hard Nickel South is readily accessible; while, logging roads extending into the HNC and HN3 claims are presently overgrown and would require work to be drivable by 4x4 vehicle.

The physiography and climate of the Nickel Project area are amenable to site-specific exploration activities such as diamond drilling and some geophysical surveys on a year-round basis. Geological mapping and geochemical sampling can be conducted from June to October, when limited snow cover exists on the ground. Surface rights over the Grid Nickel Project area claims are owned by the Crown, administered by the BC government. The claims also have abundant water sources as required for exploration purposes.

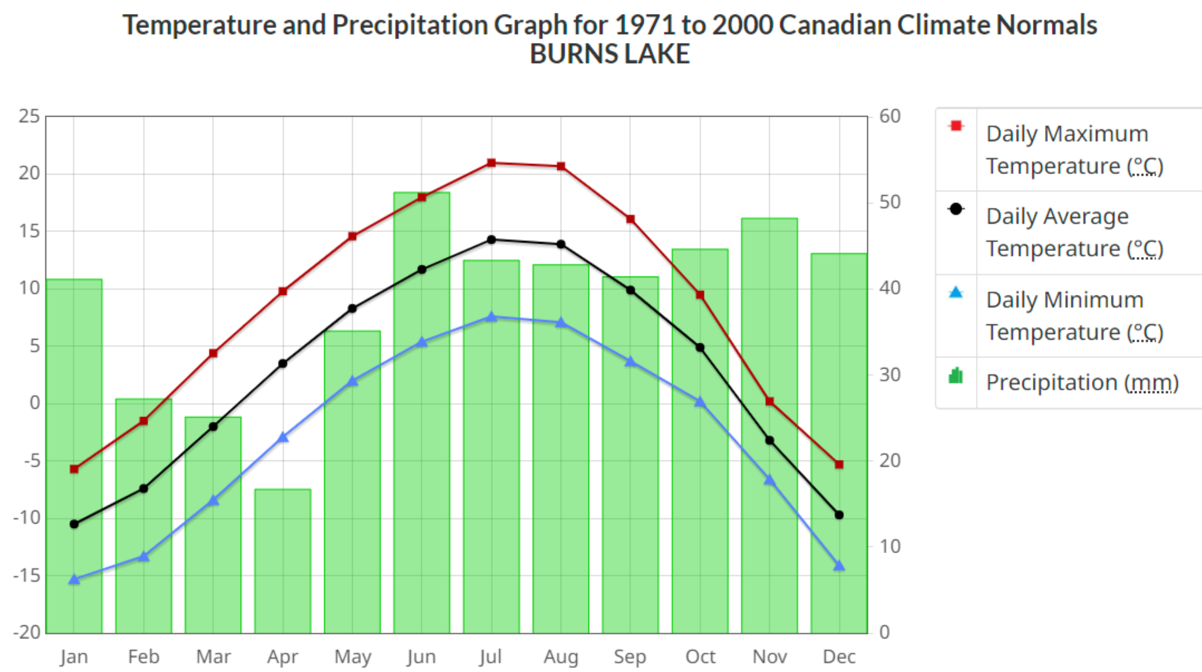

Figure 5-1: Climate Normals for Burns Lake, BC

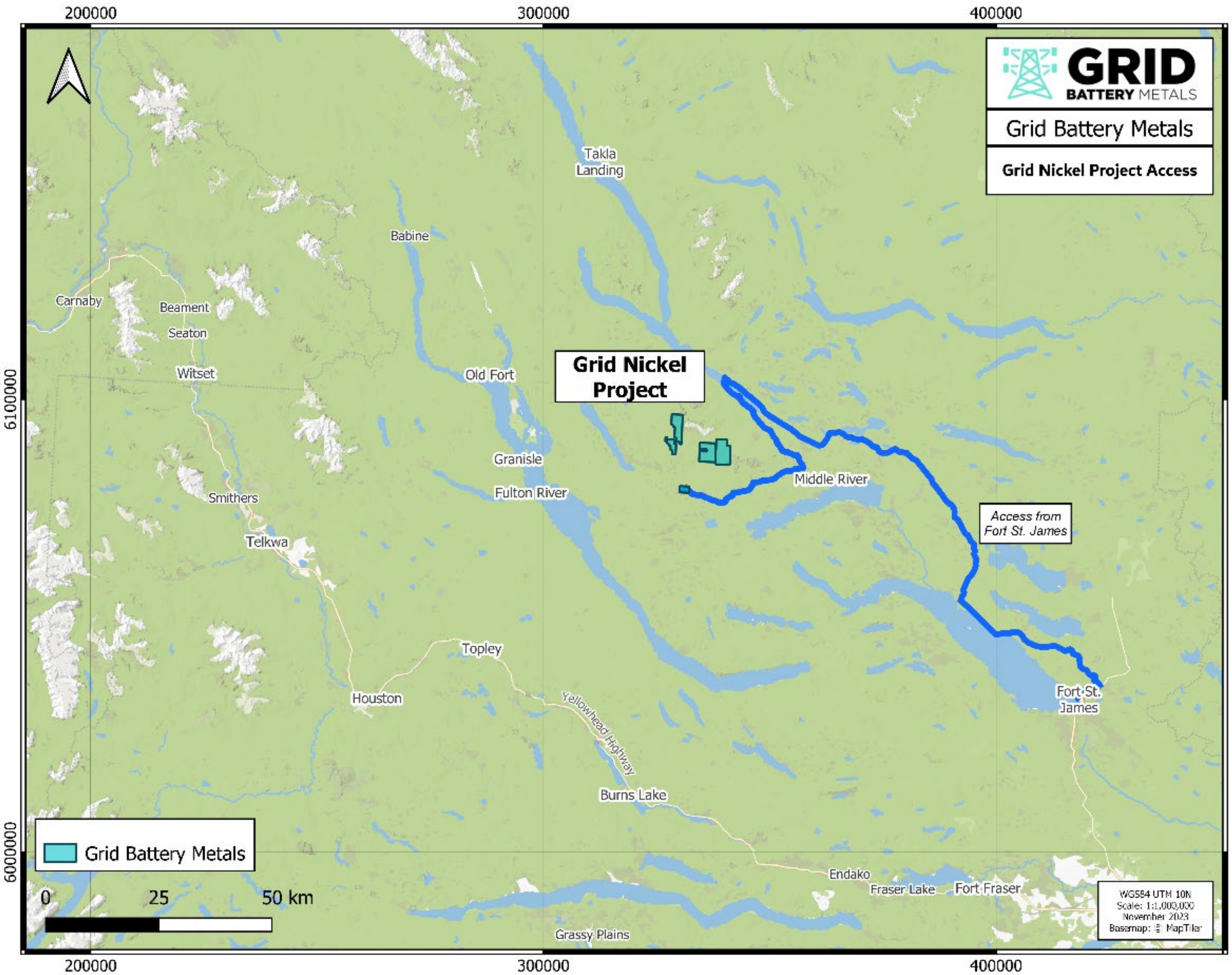

Figure 5-2: Project Access from Fort St. James.

6 History

The history of mineral exploration and related geoscience activity in the immediate areas of the Grid Nickel Claim Groups are documented in several publicly available, web-based data sets:

- BC ARIS (Assessment Reports) submitted between 1969 and 2022 (see Table 6-1)
- Public geoscience agency (GSC, BCGS, GBC, and a university thesis) reports and maps published between 1937 and 2018 (see Table 6-2)
- BC MINFILE (Mineral Occurrences) summaries generated and updated between 1989 and 2009 (see Table 6-3)

Table 6-1: Historic Assessment Reports

Nickel Project Area ARIS Reports

Claim Group	ARIS No.	Year	Author	Owner / Operator	Work Done	Work Totals
HNC	2414	1969	Dodson, E.D.; Kidd, R.	Terra Nova Exploration Ltd.	Geochemistry; Geophysics	643 soils; 18 line-km ground magnetics and electromagnetics
HNC	17173	1988	Mowat, U.	Lacana Mining Corporation	Geochem.; Geol.; Prospecting	9 HMC's.; 94 silts, 180 soils; 302 rocks; 1800 ha. mapping; 1400 ha. prospecting
HNC	18089	1988	Mowat, U.	Lacana Mining Corporation	Geochem.; Geol.; Trenching	276 rocks; 58 silts; 2593 soils; 50 ha. mapping; 52 m. trenching
HNC	20541	1990	Mowat, U.	Viceroy Resource Corporation	Geochem.; Geol.; Petro.; D. Drill.	8 rocks; 6 silts; 2 soils; 343 cores; 200 ha. mapping; 3 petrology.; 305 m./7holes
HNC	21870	1991	Mowat, U.	Minnova Inc.	Geochem.; IP; D. Drill.	11 km Mag, IP: 201 cores; 511 m./5 holes
HNC	23569	1994	Mowat, U.	Teryl Resources Corp.	Geochem.; D. Drill.	58 soils; 9 sludges; 290 cores; 725 m./10 holes
HNC	24277	1995	Mowat, U.	Hera Resources Inc.	Geochem., Petrography; D. Drill.	2125 soils; 315 rocks; 420 cores; 13 petrographs; 894 m./5 holes
HNC	24906	1996	Mowat, U.	First Point Capital Corp.	Geochem.; Petrography	16 rocks; 5 petrographs
HNC	25477	1997	Mowat, U.	Mowat, Ursula	Geochem.	27 rocks
HNC	25668	1998	Mowat, U.	Mowat, Ursula	Geochem.	58 rocks
HNC	26513	2000	Mowat, U.	Mowat, Ursula	Geochem.; Petrography	58 rocks; 2 petrographs
HNC	27104	2002	Mowat, U.	Mowat, Ursula	Geochem.; Geology	20 rocks; 20 ha. mapping
HNC	27405	2003	Mowat, U.	Mowat, Ursula	Geochem.; Geology	1 rock; 10 ha. mapping
HNC	27723	2004	Mowat, U.	Mowat, Ursula	Geochem.; Geology	3 silts; 7 rocks; 20 ha. mapping
HNC	29885	2007	Mowat, U.	Mowat, Ursula	Geochem.	17 rocks
HNC	32481	2011	Mowat, U.	Mowat, Ursula	Geochem.	172 soils; 28 rocks
HNC	33589	2012	Mowat, U.	Mowat, Ursula	Geochem.	48 rocks
HNC	40147	2022	Wasylyshyn, L	Nickel Rock Resources	Geochem	122 soil, 6 rocks
HN3/HNS	24520	1996	Goodall, G.N.	Spokane Resources Ltd.	Prospecting, Geochemistry	4 rocks
HN3/HNS	40147	2022	Wasylyshyn, L	Nickel Rock Resources	Geochem	1394 soil, 177 rocks

Table 6-2: Historic Relevant Reports for the Grid Nickel Project

Nickel Project Area Public Geoscience Agency Reports and Maps Cont.

Claims Group (s)	Agency	Report No.	Report Name	Year	Author(s)	Work Done	Work Totals
Hard Nickel C/3/S	GSC	Map 631A	Fort Fraser Sheet	1937	Armstrong, J.E.	Regional Mapping	1 deg. By 1 deg.
Hard Nickel C/3/S	GSC	Map 907A	Fort St. James Sheet	1948	Armstrong, J.E.	Regional Mapping	2 deg. By 2 deg.
Hard Nickel C/3/S	GSC	Memoir 252	Fort St. James Map Area	1949	Armstrong, J.E.	Summary Report	231 pages
Hard Nickel C/3/S	BCGS	Annual Report 1962	Mt. Sidney Williams	1962	BCDM	Asbestos exploration on claims N. slope	
Hard Nickel C/3/S	BCGS	G.E.M. 1969	Cu expl. On Diane Claims	1969	Terra Nova Expl.	Geochem., Mag., E.M. Surveys	
Hard Nickel C/3/S	BCGS	G.E.M. 1970	Cu expl. On Diane Claims	1970	Terra Nova Expl.	Geochem., Trenching	
Hard Nickel C/3/S	GSC	Map 1424A	Parsnip River Map Sheet	1974	Tipper, H.W. et.al.	Regional Mapping	8 deg. By 4 deg.
Hard Nickel C/3/S	GSC	Paper 91-1A	Quaternary Geology NBC	1991	Plouffe, A. et.al.	Compilation	NTS 093K, 093N
Hard Nickel C/3/S	BCGS	Open File 1995-25	Asbestos Occurrences BC	1995	Harvey-Kelly, F.E.L.	Compilation	97 occurrences
Hard Nickel C/3/S	BCGS	Exploration 1995	Cu-Au expl. Diane claims	1995	Hera Resources	Geochem. D.Drill.	893 m. in 5 ddh.
Hard Nickel C/3/S	GSC	Open File 3183	Cunningham Lake Sheet	1996	Plouffe, A. et.al.	Surficial Geology	3 deg. By 1.5 deg.
Hard Nickel C/3/S	BCGS	Fieldwork 1997	Tochcha Map Sheet	1997	MacIntyre, D. et.al.	Regional Mapping	0.5 deg.x0.25 deg.
Hard Nickel C/3/S	BCGS	Fieldwork 1998	Babine -Takla Lakes	1998	Schiarizza, P. et.al.	Regional Mapping	7 NTS sheets
Hard Nickel C/3/S	BCGS	Exploration 1998	Cu-Ni expl. Bornite claims	1998	Mowat, U.	Geol., Geochem.	see ARIS 25477
Hard Nickel C/3/S	BCGS	Open File 1999-11	Cunningham Lake Sheet	1999	MacIntyre, D. et.al.	Compilation	1 deg. By 0.5 deg.
Grid Nickel Project	GBC	GBC 2008-03	QUEST Sample Reanalysis	2008	Jackaman, W.et.al.	Stream sediments	4481 samples
Grid Nickel Project	GBC	GBC 2008-05	QUEST Infill Geochem.	2008	Jackaman, W.et.al.	Lake seds, waters	1959 samples
Grid Nickel Project	GBC	GBC 2008-10	QUEST-West Aero-gravity	2008	Sander Geophysics	Aero-gravity	25,499 line-km
Grid Nickel Project	GBC	GBC 2009-06	QUEST-West Geophysics	2009	Aeroquest Surveys	Aero-gravity, EM	13,219 line-km
Grid Nickel Project	GBC	GBC 2009-11	QUEST-W. Infill Geochem.	2009	Jackaman, W. et.al.	SS/Lk seds, waters	1007 samples
Grid Nickel Project	GBC	GBC 2009-18	Q-W EM Inversion Model.	2009	Aeroquest Surveys	EM data invers.	30 sub-blocks
Grid Nickel Project	GBC	GBC 2009-24	Q-W Grav/Mag/EM Inv.	2009	Mira Geoscience	Data Inversion	Includes QUEST
Grid Nickel Project	GBC	GBC 2010-12	QUEST-West Compilation	2010	Geoscience BC	MINFILE, Geol., Geophys, Geochem.	
Grid Nickel Project	SEG	SEG 2017 V.112	Regional Metallogeny and	2017	Britten, R.	Technical paper mainly on Decar Project	
Grid Nickel Project	GBC	GBC-2020-15	Carbon Mineralization	2018	Dipple, G. et al., UBC	GBC-funded research project in progress	

The following summaries describe sequentially work taken from ARIS reports completed by companies or individuals in areas now covered by the Grid Nickel Project claims; or work taken from public agency geoscience reports completed over areas that include and surround the Grid Nickel Project claims.

In 1982-1983, P.J. Whittaker completed and published a Ph.D. thesis through Carleton University in Ottawa on the Geology and Petrogenesis of Chromite and Chrome Spinel in Alpine-Type Peridotites of the Cache Creek Group (Whittaker, P.J., 1983). A chapter of the thesis is individually dedicated to work completed on chromite occurrences in the Mt. Sidney Williams areas. In the Mt. Sidney Williams area, three chromite occurrences were identified and described in detail of which one is partly covered by the Hard Nickel Centre Claim Group, and (see MINFILE 093K043) and the others covered by adjacent claims of FPX Nickel Corp.’s Decar Project. The presence of awaruite and nickel sulphides was noted in serpentinized dunite in the Mt. Sidney Williams area. Related technical papers were published in 1982 by the GSC (Whittaker, P.J., GSC paper 82-1A, 1982) and the BCGS (Whittaker, P.J., Fieldwork 1982).

In 1987, Lacana Mining Corporation acquired an interest in and worked on the Van, Klone and Mid claims staked and held by Ursula Mowat in the Mt. Sidney Williams area, targeting gold and platinum group metals hosted by quartz-carbonate-mariposite-sulphide veins within structurally controlled listwanite alteration zones surrounded by ultramafic rocks. Silt, soil, rock and heavy mineral sample geochemistry, geological mapping and prospecting were completed, yielding elevated values of gold, arsenic, antimony, platinum, and/or palladium in different rock samples. In addition, most of the rock and soil samples yielded elevated values of nickel greater than 1000 ppm and chromium greater than 500 ppm (Mowat, U., ARIS Report 17173, 1988). The area is now partly covered by the Hard Nickel Centre claim group.

In 1988, Lacana continued gold exploration work on the Van, Klone and Mid claims held by Ursula Mowat in the Mt. Sidney Williams area, and seven listwanite zones with elevated values of gold and/or arsenic were identified on the Van and Klone claims, all of which are now covered by the Hard Nickel centre group claims. Silt, soil and rock sample geochemistry, geological mapping, prospecting and trenching were completed, yielding elevated values of gold and arsenic in rock and trench samples. Most of the rock samples also yielded elevated values of both nickel and chromium between 500 and 1000 ppm, but the soil samples were generally yielded lower values of both nickel and chromium, between 100 and 500 ppm (Mowat, U., ARIS Report 18089, 1988). Lacana subsequently returned the claims to Ms. Mowat.

In 1990, Viceroy Resource Corporation acquired an interest in and completed gold exploration work on the Klone and One-Eye claims held by Ursula Mowat in the Mt. Sidney Williams area, including geological mapping, diamond drilling, petrography and silt, soil, rock, and core sample geochemistry. Drill core intercepts achieved from the listwanite zones included 9.2 metres @ 3.58 g/t gold in Hole #3 at the Camp Zone, 1.1 metres @ 4.70 g/t gold in Hole #4 on the Camp Zone, and 0.4 metres @ 5.83 g/t gold in Hole #6 on the Upper Zone, all containing elevated values of arsenic. All the drill core consisting of 305 metres in seven holes was sampled continuously and most of the samples also yielded elevated values of nickel above 1000 ppm and chromium above 500 ppm, except within and immediately surrounding most of the gold-arsenic intercepts which were depleted in nickel and chromium. All the drilling occurred within the area of the Hard Nickel Centre claim group (Mowat, U., ARIS Report 20541, 1990. Viceroy subsequently returned the claims to Ms. Mowat.

In 1990, A. Plouffe of the GSC commenced a four-year joint Canada-BC study of the surficial geology of the northern interior of BC, covering NTS map sheets 093K and 093N, which contain all the claim groups of the Grid Nickel Project (Plouffe, Preliminary study of the Quaternary geology of the northern interior of British Columbia, GPS Paper 91-1A, 1991). Also, in 1990, K. Hancock of the BCGS completed a compilation of the ultramafic associated chromite and nickel occurrences in BC based on BC MINFILE data, classified into four types displayed on a map of BC. The occurrences in the Mt. Sidney Williams area classified as Alpine Type with associated Platinum, now partly covered by the Hard Nickel Centre claim group (Hancock, K., Ultramafic Associated Chromite and Nickel Occurrences in BC, BCGS Open File 1990-27, 1991).

In 1991, Minnova Inc. acquired an interest in and completed gold exploration work on the Mt. Sidney Williams area claims held by Ursula Mowat, including a ground magnetic and Induced Polarization (IP) survey, diamond drilling and core sample geochemistry. Drill core intercepts achieved included 0.4 metres @ 3.07 g/t gold in hole # 91-1 at the Stibnite Zone, 0.5 metres @ 4.91 g/t gold in hole # 91-3 at the Upper

Zone, and 12.4 metres @ 0.86 g/t gold in hole # 91-4 at the Upper Zone, all containing elevated values of arsenic. All the drill core consisting of 511 metres in five holes was sampled continuously and most of the samples also yielded elevated values of both nickel and chromium between 500 ppm and 1500 ppm, except within the norite intrusive dikes in hole # 91-1, which were depleted in nickel and chromium. All the drilling occurred within the area now covered by the Hard Nickel Centre claim group (Mowat, U., ARIS Report 20541, 1990. Minnova subsequently returned the claims to Ms. Mowat.

In 1994, Teryl Resources Corp. acquired an interest in and completed gold exploration work on the Mt. Sidney Williams area claims held by Ursula Mowat, including diamond drilling and soil and core geochemistry. Soil sampling at 25 m. intervals over a 150 m. length along an East-West baseline yielded six consecutive samples with values exceeding 2000 ppm nickel, 100 ppm cobalt and 1000 ppm chromium. No significant values of gold intercepts were achieved in any drill core samples. All the drill core from the first nine of ten drill holes was sampled continuously, and only two short intervals were sampled in hole BC 94-10. Samples from six of the ten drill holes (BC 94-4 through BC 94-9 inclusive) yielded almost continuously elevated values of nickel exceeding 1000 ppm, cobalt exceeding 50 ppm and chromium exceeding 500 ppm. All the drilling occurred within the area now covered by the Hard Nickel Centre claim group (Mowat, U., ARIS Report 23569, 1994). Teryl subsequently returned the claims to Ms. Mowat.

In 1995, F.E.L. Harvey-Kelly on behalf of the BCGS completed a compilation of asbestos occurrences in BC based on BC MINFILE data complete with various maps, tables and technical data, including 093K043 - Mt. Sidney Williams and 093K068 – Van Decar Asbestos, both located on Hard Nickel Centre claim group (Harvey-Kelly, F.E.L., Asbestos Occurrences in British Columbia, BCGS Open File 1995-25, 1995)

Also, in 1995, Hera Resources Inc. acquired an interest in and completed exploration work on the Bornite claims held by Ursula Mowat west of Mt. Sidney Williams, including diamond drilling, petrography and soil, rock and drill core geochemistry, targeting nickel, cobalt, copper, zinc and gold. Samples from two of the five drill holes (B-95-4 and B-95-5) yielded almost continuously elevated values of nickel exceeding 1000 ppm, cobalt exceeding 50 ppm and chromium exceeding 500 ppm, including many intervals exceeding 1500 ppm nickel. Outcrop chip and soil geochemistry sampling from the area surrounding these two drill holes also yielded similarly elevated values of nickel, cobalt and chromium. All the drill holes, and all the rock and soil samples with elevated nickel values were located within the area now covered by the Hard Nickel Centre claim group. Petrographic work on rock specimens from the same area revealed nickel sulphide minerals heazlewoodite and bravoite (Mowat, U., ARIS Report 24277, 1995). Hera subsequently returned the claims to Ms. Mowat. The work completed on the Bornite claims was mentioned in the NE BC section of the BCGS annual publication Exploration 1995, as well as BC MINFILE summary report for showing 093K 067 – Diane, Bornite.

In 1996, A. Plouffe of the GSC published two surficial geology maps at 1:100,000 scale covering NTS map sheet portions 093KNW (Cunningham Lake) and 093NSW (Tsayta Lake), which together cover the areas of the Nickel Project claims. Thes public data including maps are potentially very useful for interpreting stream sediment, soil and till geochemistry results in mineral exploration programs. (Plouffe, A., GSC Open File 3183 and Open File 3071, 1996).

In 1996, Spokane Resources Ltd. acquired by staking and completed prospecting and rock geochemistry on the Tsit 1 claim, located east of Tsitsutl Mountain in an area now partially covered by the Hard Nickel 3 claim. One of four rocks samples yielded 3062 ppm nickel, 145 ppm cobalt and 1317 ppm chromium take from a gossanous contact between granodiorite and argillite (Goodall, G. ARIS report 24520, 1996).

In 1996, First Point Capital Corp. acquired an interest in and collected seven rock and three core samples from the Mt. Sidney Williams area claims held by Ursula Mowat. All the core samples and two of the rock samples were obtained from the area covered by the Hard Nickel Centre claim group; five of the rock samples were taken from two areas to the east and southeast on claims now held by FPX Nickel Corp. The samples were subjected to various geochemical analyses by different commercial laboratories and five of the sample were examined petrographically by C.H.B. Leitch using polished thin sections. Awaruite was seen in petrographic studies of all three core samples taken from 1994 drill holes the Lower and Oro Zones, and from two rocks samples one each taken from what is now FPX Nickel's B Zone and Baptiste Deposit. The analytical work determined that nickel occurs in all the samples as nickel-iron alloy (awaruite) or nickel sulphides; cobalt occurs in part within silicate minerals; and gold is sporadic but significant within the ultramafic rocks (Mowat, U., ARIS Report 24906, 1996). First Point Capital subsequently returned the claims to Ms. Mowat, who in turn allowed some of the claims to the east and southeast to forfeit while maintaining the remaining claims in good standing.

In 1997, D. G. MacIntyre and P. Schiarizza of the BCGS along with L.C. Struik of the GSC completed and published preliminary regional geological mapping of the northwest portion of map sheet 093K (Tochcha Lake), which includes the western portion of the area now covered by the Hard Nickel Centre and HN3 claim groups (McIntyre, D.G. et al, BCGS Fieldwork 1997).

Also, in 1997, U. Mowat continued exploration work on the Bornite claims, including geochemistry of thirteen rock outcrop and four core samples targeting nickel, cobalt and PGE mineralization. All the rock samples were from outcrops on the western portion, and the core samples from holes drilled in 1995 on the eastern portion of the area, both areas now covered by the Hard Nickel Centre claim group. Nine of rock samples and one of the core samples were taken from ultramafic rocks, and yielded elevated values of nickel exceeding 1500 ppm, cobalt exceeding 50 ppm and chromium exceeding 500 ppm. Awaruite was identified in five of the nine ultramafic rock samples and in the ultramafic core sample; and heazlewoodite was identified in another of the ultramafic rock samples. One of the ultramafic rock samples also yielded an elevated gold; and none of the seventeen samples yielded elevated values in platinum or palladium (Mowat, U., ARIS report 25477, 1998). The work is mentioned in the NE BC section of the BCGS annual publication Exploration 1998.

In 1998, U. Mowat continued exploration work on the Bornite claims, including geological mapping and rock sample geochemistry targeting copper, nickel and cobalt mineralization on the western portion of the area now covered by the Hard Nickel Centre claim group. Twelve of the 53 rock samples yielded elevated values of nickel exceeding 1000 ppm, cobalt exceeding 50 ppm and chromium exceeding 500 ppm; and consisted of six argillite samples and six volcanic samples. None of the rock samples yielded significantly elevated values of any other elements of interest (Mowat, U., ARIS report 25668, 1998).

Also, in 1998, P. Schiarizza and D.G. MacIntyre of the BCGS completed the regional geological mapping of portions of map sheets 093K and 093N (Babine-Takla Lake area), and released the final geological map for the northwest portion of map sheet 093K (Cunningham Lake). These public works include the areas now covered by the Grid Nickel Project claim groups (Schiarizza, P. et al., BCGS Fieldwork 1998; and MacIntyre, D.G. et al., BCGS Open File 1999-11).

In 2000, U. Mowat continued exploration work on the Bornite claims, accessed by newly constructed logging roads along Tildesley Creek, including geological mapping, rock and core geochemistry targeting gold and PGE mineralization. Eight rock samples of ultramafic float rock taken from the western portion of the claims yielded elevated values of nickel exceeding 1000 ppm, cobalt exceeding 50 ppm and chromium exceeding 500 ppm. The area of these rock samples is now partly covered or surrounded by the Hard Nickel Centre claim group. None of other rock or core samples yielded significantly elevated values of any other elements of interest (Mowat, U., ARIS report 26513, 2000).

Also, in 2000, P. Schiarizza, N. Massey and D.G. MacIntyre completed and published the final regional geological map of portions of map sheet 093N (Tsayta Lake) at 1:100,000 scale. This public work includes the area now covered by the Hard Nickel 3 claim group (Schiarizza, P. et al, BCGS Open File 2000- 19).

In 2002, U. Mowat continued exploration work on the Bornite claims, including prospecting and rock geochemistry targeting gold and PGE mineralization. Nineteen rock samples were taken from the eastern portion of the claims along an east-west traverse, including 15 ultramafic samples which yielded elevated values of nickel exceeding 1000 ppm, cobalt exceeding 50 ppm and chromium exceeding 500 ppm. One of the ultramafic rock samples was highly magnetic, contained abundant visible copper mineralization and yielded 8.24% copper, 80.1 g/t silver, 649 ppm cobalt, 670 ppb gold and 22.2% iron from the TILDESLEY CREEK minfile (093K 038). The area of these rock samples is now covered by the Hard Nickel Centre claim group (Mowat, U., ARIS report 27104, 2002).

In 2003, U. Mowat continued exploration work on the Bornite claims, consisting of prospecting work in the eastern portion of the claims, now covered by the Hard Nickel Centre claim group (Mowat, U., ARIS report 27405, 2004).

In 2004, U. Mowat continued exploration work on the Bornite claims, consisting of prospecting and rock sampling and geochemistry in the eastern portion of the claims, and stream sediment sampling and geochemistry in the western portion of the claims, targeted gold and PGE mineralization. All seven rock samples were variably altered and/or weathered ultramafics, of which five yielded elevated values in nickel, cobalt and chromium, including one from a fracture coating which yielded 285 ppb gold. One of the stream sediment samples yielded 936 ppb gold. All the work was completed in areas now covered by the Hard Nickel Centre claim group (Mowat, ARIS report 27723, 2004).

In 2007, U. Mowat continued exploration work on the Bornite claims, including geological mapping and rock sampling and geochemistry in the eastern portion of the claims, targeting nickel, cobalt and gold mineralization. None of the eleven rock samples yielded elevated gold mineralization. Six of the rock samples were ultramafic, and most of those yielded elevated values of nickel exceeding 1000 ppm, cobalt exceeding 50 ppm and chromium exceeding 500 ppm. All the work was completed in areas now covered by the Hard Nickel Centre claim group (Mowat, U., ARIS report 29885, 2008).

Also, in 2007, W. Jackaman on behalf of Geoscience BC through their QUEST-West Project completed infill regional drainage sediment and water sampling which included NTS map sheet 093K. This map sheet contains and surrounds the area now covered by the Hard Nickel Centre, Hard Nickel 3 and Hard Nickel South claim groups (Jackaman et al., Geoscience BC Report 2008-5).

In 2008, Sander Geophysics Ltd. on behalf of Geoscience BC through their QUEST-West Project completed a regional airborne gravity survey which included all the areas covered by the Grid Nickel Project claim groups (Meyer, S. et al, Geoscience BC Report 2008-10).

Also, in 2008, Aeroquest Surveys on behalf of Geoscience BC through their QUEST-West Project completed a regional airborne electromagnetic and magnetic survey which included all the areas covered by the Grid Nickel Project claim groups (Walker, S. et al., Geoscience BC Report 2009-6). Subsequently in 2008, Aeroquest Surveys completed inversion modeling of the regional airborne electromagnetic data in 30 sub-blocks. Four of the contiguous sub-blocks in the northeast portion of the survey area together include all the areas covered by the Grid Nickel Project claim groups (Starrett, V. et al., Geoscience BC Report 2009-18).

Also, in 2008, W. Jackaman on behalf of Geoscience BC through their QUEST-West Project completed infill regional drainage sediment and water sampling which included NTS map sheet 093K. This map sheet contains and surrounds the area now covered by the Hard Nickel Centre, Hard Nickel 3 and Hard Nickel South claim groups (Jackaman et al., Geoscience BC Reports 2009-11, 2009).

In 2009, N. Philips of Mira Geoscience Ltd. on behalf of Geoscience BC through their QUEST-West and Nechako projects completed inversion modeling of previously collected airborne gravity, magnetic and electromagnetic data in multiple tiles. The tiles in the northeast portion of the project included all the areas covered by the Grid Nickel Project claim groups (Philips et.al, Geoscience BC Report 2009-24).

Also, in 2009, Geoscience BC completed and published compilation maps for the QUEST-West area including separate maps showing BCGS Geology, BCGS MINFILE, GSC aeromagnetics and gravity, Geoscience BC gravity, electromagnetics, magnetics, digital elevation model and RGS copper, molybdenum and silver (Geoscience BC Report 2010-12). These maps were subsequently updated and re-released in June 2012.

In 2011, U. Mowat continued exploration work on the Klone and One-Eye claims, including soil and rock sampling and geochemistry in the eastern portion of the claim HNC group targeting gold and nickel mineralization. Approximately half of the 28 rocks were variably altered ultramafic, and yielded elevated values of nickel exceeding 1000 ppm, cobalt exceeding 50 ppm and chromium exceeding 500 ppm. Also, five of the rock samples were noted to contain awaruite, and ten rock samples were noted to contain sulphides including pyrrhotite, chalcopyrite or pentlandite. The 172 soils generally yielded only slightly elevated values of nickel, cobalt and chromium increasing in the eastern portion of the claims (Mowat, U., ARIS Report 32481, 2011). The claims were maintained in good standing until 2013 when they are acquired by Estey Agencies Ltd., and then returned to U. Mowat in 2014.

In 2012, U. Mowat continued exploration work on the Bornite claims, including rock sampling and geochemistry in the HNC claim group targeting gold and nickel mineralization. Most of the 48 rock samples were variably altered ultramafic, none of which yielded elevated gold values, and 39 of which yielded elevated values of nickel exceeding 1000 ppm, cobalt exceeding 50 ppm and chromium exceeding 500 ppm. Also, the presence of awaruite was noted in eleven of 48 rock samples, and fine sulphide mineralization noted in most of the samples. All the samples were taken from the area now covered by the Hard Nickel Centre claim group (Mowat, U., ARIS Report 33589, 2012). Ms. Mowat subsequently allowed the claims to forfeit.

In 2017, R. Britten of First Point Minerals Corp. published the technical paper "Regional Metallogeny and Genesis of a New Deposit Type – Disseminated Awaruite (Ni3Fe) Mineralization Hosted in the Cache Creek Terrane in Economic Geology published by the SEG. The paper focused on the Baptiste deposit on the Decar Project, located along trend and adjacent the Grid Nickel claim groups. The geological setting, mineralization and forming processes for the deposit and others in the area are described in detail (Britten, R., Economic Geology v.112, 2017).

In 2018, G. Dipple at the University of British Columbia began the Geoscience BC funded research project "Carbon Mineralization Potential Assessment for BC" scheduled for completion in early 2021. In late 2020 a preliminary assessment report was published. One of the key items from the report was "The use of reactive serpentinite tailings from nickel mining as a carbon sink has the potential to make nickel mining carbon neutral or a net carbon sink." The presence of serpentinized ultramafic rocks of the Trembleur intrusions has been repeatedly documented in the areas covered by the claims of the Grid Nickel Project, as well as at the adjacent FPX Nickel Corp.'s Decar Project area (Dipple, G. et.al., Geoscience BC Report 2020-15).

In 2021 Grid Battery Metals ("formerly Nickel Rock Resources) conducted soil and rock sampling on the Hard Nickel Project. The project area included claims in the immediate area south of HN3 and west of HNC. Work on the claims included soil sampling, rock sampling and DTR analysis.

On the Hard Nickel Center claims a total of 122 soils were collected on three east-west oriented lines with 50-meter sample spacing. Soil samples returned nickel values between 3ppm and 1351 ppm, chromium between 9ppm an 2202ppm, and cobalt between 0.5ppm and 163ppm. Nickel is most strongly correlated with cobalt (0.866), chromium (0.814), and iron (0.655), while chromium values also correlate to iron content (0.661). The correlation between these elements may indicate potential iron-nickel-chromium alloys and oxides (awaruite, chromite) in the underlying ultramafic rocks. Anomalous Ni-Cr values are somewhat sporadic throughout the grid; however, the highest nickel values lie within and along strike of the northwest trending magnetic anomaly.

Furthermore, Grid collected six rock samples from the Hard Nickel Center group, described as weakly to moderately serpentinized peridotite exhibiting moderate to strong magnetic responses. Peridotite samples returned nickel values over 0.16% and chromium values over 0.14% (see table 6). Two samples of foliated argillite returned negligible nickel and chromium values. Three samples from the Hard Nickel Center claim group were selected for Davis Tube analysis. Nickel content in the magnetic fraction ranged between 0.15% and 0.36% with DTR nickel values ranging between 0.001-0.038%. All three samples lie along the strike of the northwest trending magnetic anomaly with the highest value of 0.038% DTR Ni described as a peridotite sampled directly on the geophysical magnetic feature.

On the Hard Nickel 3 claims a total of 1394 soil samples were collected on 65 separate lines with either 50m or 100m line spacing during 2021 exploration. The sample grid spans from the southern claim boundary 11.9km north with east-west oriented lines ranging from 900m in length to just over 2000m in length. Lines were designed to span across northwest trending magnetic anomalies identified in the Geoscience BC QUEST – West airborne magnetic survey which were believed to be prospective for awaruite-chromite bearing ultramafic rocks. Nickel values in soils range between 5ppm and 7627ppm with an average value of 181.6ppm. Nickel values show a moderate positive correlation with chromium (0.575) and cobalt (0.488). Chromium values range from 4ppm to 1065ppm with an average value of 123.1ppm and cobalt values range from 0.5ppm (LOD) and 191ppm with an average value of 17.6ppm. Anomalous samples taken to be greater than the 95th percentile value (2σ; 43ppm for Co, 397.05ppm for Cr, and 650.4ppm for Ni) generally plot along a similar north-northwestern trend within the magnetic highs.

Additionally, a total of 177 original rock samples were collected on the Hard Nickel 3 group described as variably serpentine-talc-carbonate altered ultramafic rocks with some argillite, basalt, and intermediate intrusive rocks. Altered ultramafic rocks exhibit weak to strong magnetic response. Ultramafic rocks are believed to belong to the Trembleur Ultramafite Unit while sedimentary and intrusive rocks collected outside this unit belong to the Sowchea Succession, Rubyrock Complex, or Sitka Assemblage. Rocks collected along the northwest trending anomaly returned elevated Ni-Cr values, while rocks collected off the anomaly are either argillite or basalt with negligible nickel content. Rock samples returned values up to 0.37% Ni, 0.32% Cr, and 150ppm Co with 138 of the 177 samples returning over 0.1% Ni and 123 of the 177 samples returning over 0.1% Cr. High nickel and chromium values are observed spanning across the northwest-trending magnetic feature indicating semicontinuous or continuous Ni-Cr bearing ultramafics and possible nickel alloy mineralization over a strike length of over 16km. Lithology, nickel values in rocks samples, and magnetic response indicate the bodies are tabular, southwest-dipping and up to 600m apparent thickness. Fire assay did not return significant gold, platinum, or palladium values. A total of 121 rock samples were selected from the original 177 rock samples collected on the Hard Nickel 3 claim block to be tested with Davis Tube magnetic separation. Sample were selected based on highest nickel values reported in original ICP-AES/MS assays. In total 15 of the 121 samples reported no recovered magnetic fraction indicating low quantities of magnetic minerals in these samples. In samples with magnetically recovered fractions, nickel values of the magnetic portions range from 0.16-0.40% Ni with Davis Tube Recovered Nickel values of 4.72x10-5% to 0.0758% Ni. Average DTR nickel in samples with magnetic fractions is 0.0314% Ni. DTR nickel shows no apparent correlation with bulk ICP-AES/MS nickel values, and samples with DTR nickel values appear to be evenly distributed across the prospecting areas.

In early 2023 part of the claims on option were returned to owner, while Grid Battery Metals (formerly “Nickel Rock Resources”) retained the claims currently held which comprise the present Grid Nickel Project, and subject of this report. Recent exploration is summarized in Section 9 of this report.

7 Geological Setting and Mineralization

The area of the Grid Nickel Project is underlain by a 15 km wide belt of northwesterly-trending Pennsylvanian and Permian Cache Creek Group rocks consisting of ribbon chert, argillaceous quartzite, argillite, slate, greenstone, limestone with minor conglomerate, and greywacke. The Cache Creek Group has been intruded by Upper Jurassic or Lower Cretaceous Omineca Intrusions consisting of granodiorite, quartz diorite, diorite with minor granite, syenite, gabbro, and pyroxenite. Post-Middle Permian, Pre-Upper Triassic Trembleur Intrusions consisting of peridotite, dunite, minor pyroxenite, and gabbro with serpentinized and seatized equivalents also intrude the Cache Creek Belt. The Trembleur ultramafic intrusions have been interpreted to represent part of a large and once continuous ophiolite complex which has been deformed and dismembered by subsequent intrusions and folding and faulting. The area covered by and surrounding the claim groups of the Grid Nickel Project have had surficial geological mapping completed by the GSC in 1996, and bedrock regional mapping completed by the BCGS in 1997-1999. See Figure 7-1 and Figure 7-2 with geology legend appearing in Table 7-1.

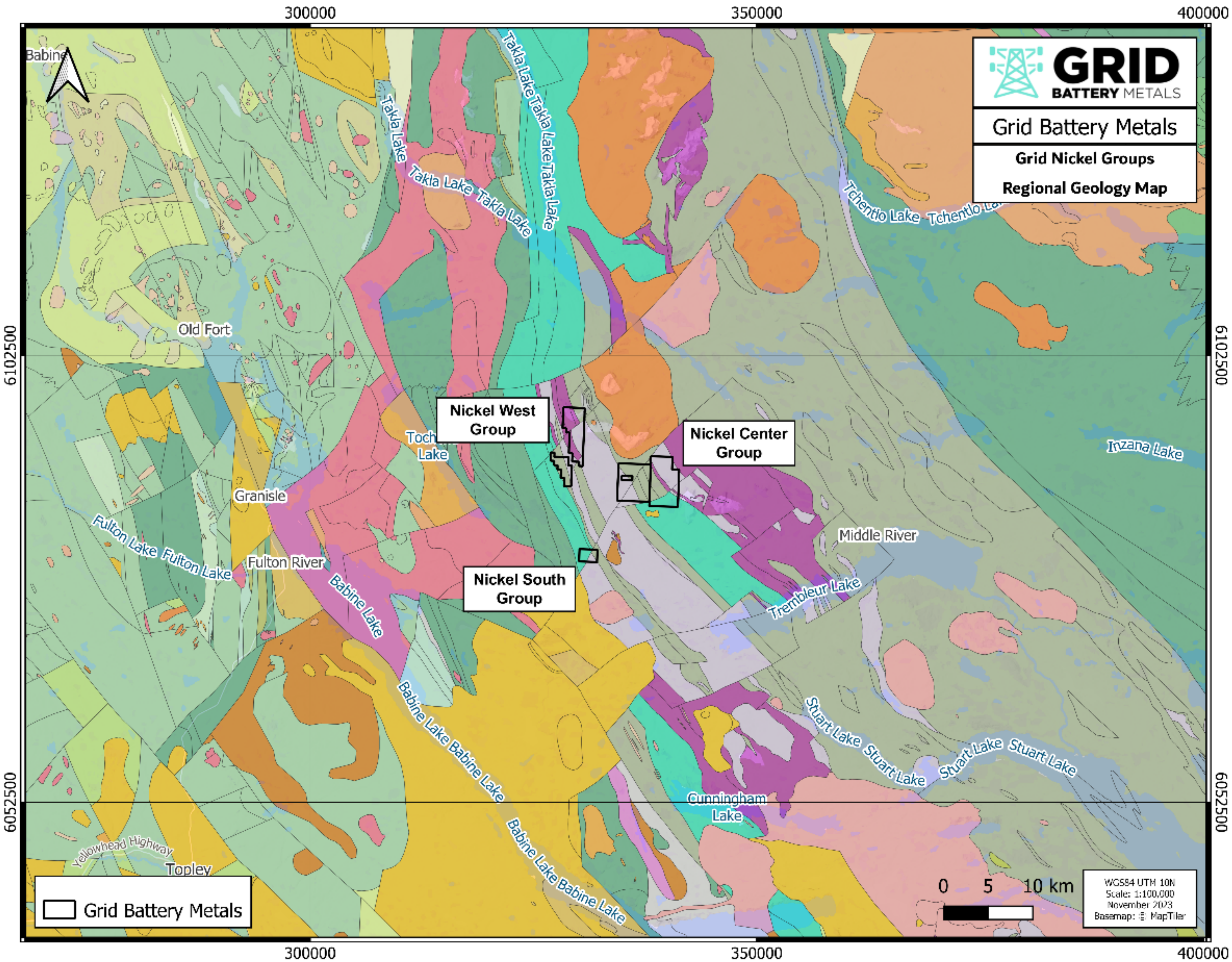

Figure 7-1: Regional Geology Map, (BC Mapplace 2)

7.1 Local Geology

The Grid Nickel property is underlain by the Rubyrock igneous complex (**PTrCRgs**), Sitlika assemblage (**uTrJs**), Trembleur Ultramafic Unit (**PnTrCTum,us**) and the Sowchea Succession (**PJCS**), of the Cache Creek Group which likely represents obducted or imbricated upper Paleozoic and lower Mesozoic oceanic rocks. The older Trembleur Unit represent mantle and lower crustal portions of an ophiolite sequence dominated by peridotite and lesser dunite. The Sowchea succession consists of chert, limestone, phyllite, basalt, gabbro, and mafic dykes. To the west of these units is the Sitlika Assemblage of the Cache Creek Complex consisting of clastic sedimentary rocks. The Cache Creek rocks are intruded by the early Cretaceous Mitchell Batholith ***(EKgd)*** of the Omineca Intrusive Suite (Table 7-1).

The Rubyrock igneous complex, Sitlika assemblage, Trembleur ultramafite, Sowchea succession and Copley limestone (Figure 7-2). These subdivisions are structurally intercalated by faults internal to the Cache Creek terrane. The western margin of the Cache Creek terrane is bound by the Takla fault, which separates it from Stikine Terrane, whereas the eastern boundary with the Quesnel terrane is marked by the Pinchi fault.

The **Rubyrock igneous complex** (**PTrCRgs**) consists of upper Paleozoic to Triassic gabbro, basalt, diabase and micrograbbro (Struik et al., 2001) that could be analogous to the upper part of a typical ophiolite succession (see Boudier and Nicolas, 1985). These rocks occur within all claim groups of the property with intercalations occurring within the Trembleur ultramafite further to the northeast (Struik et al., 2001). Quartz-carbonate veining and strong chlorite-epidote ± pyrite alteration occur locally.

The **Sitlika assemblage** (**uTrJs**) underlies the souther portion of the HNC group and northwestern part of the HNS group and consists of slate, phyllite, siltstone, sandstone and conglomerate, with minor abundances of limestone and chert (Struik et al., 2001). Some sedimentary units host felsic volcanic and plutonic clasts, and bedding orientations are typically subvertical. A fault separates Sitlika rocks from the Trembleur ultramafite to the northeast. Sitlika sedimentary rocks are interpreted as a distal to proximal turbidite succession.

The **Trembleur ultramafite unit** (**PnTrCTum**,**us**) forms northwest trending units ranging from 400 m to 2000 m width on the claims. Rock types consist mostly of peridotite with lesser amounts of dunite, pyroxenite and gabbro (Britten, 2016; Struik et al., 2001). Most of these rocks range from partially to fully serpentinized (Britten, 2016) with other alteration minerals including Mg-Fe carbonate, talc and/or silica. The Trembleur unit is interpreted as the mantle and lower crustal portion of a typical ophiolite succession and hosts the Ni-Fe alloy mineralization that is the focus of this report.

The **Sowchea succession** (**PJCS**) is subdivided into units of fine clastic and undivided sedimentary rocks (Logan et al., 2010). The fine clastic unit includes phyllite, slate, siltstone, siliceous argillite, quartzite, conglomerate and chert, with lesser amounts of recrystallized limestone. The undivided unit contains similar sedimentary rocks along with chlorite schist and metabasalt, and is cut by dikes and sills of greenstone, diabase and diorite. The Sowchea succession lies mostly northeast of the Trembleur unit although smaller fragments also occur to the southwest, presumably as fault-bounded panels. The Sowchea succession is likely equivalent to the pillow basalt and deep-sea sedimentary rocks that comprise the top of the typical ophiolite column.

Units of Copley limestone are mostly enveloped by Sowchea rocks and occur near the eastern boundary of the Cache Creek terrane. Rock types include mostly Permian (and possibly undifferentiated Triassic) micritic to clastic limestone, massive recrystallized limestone, lesser bedded limestone and minor amounts of marble, in addition to minor abundances of greenstone, chert and argillite (Logan et al., 2010). These limestone units are interpreted as the top parts of paleo-seamounts.

Contacts between the Rubyrock, Sitlika, Trembleur, Sowchea and Copley units are typically structural, comprising thrust and/or transform faults most likely initiated during obduction of the Cache Creek terrane and/or the long-lived transform faulting that followed obduction. The Takla and Pinchi faults, which bound the Cache Creek terrane to the west and east respectively, are both northwest trending and are cut by northeast trending dextral strike-slip faults like the Trembleur Lake and Tildesly Creek faults (Britten and Rabb, 2011).

7.2 Alteration

The two predominant types of alteration within the Trembleur ultramafic rocks are serpentinization and Mg-Fe carbonate alteration. Serpentinization is the most widespread, having affected all ultramafic rocks to varying degrees, with significant areas comprising >90% serpentine. On the Grid Nickel Property, serpentinization is defined by the replacement of olivine and orthopyroxene with antigorite and lizardite, which are both more abundant than chrysotile (Britten, 2016). Serpentinization also formed magnetite and awaruite. Serpentinized rocks are cut by rare, discontinuous, crack-seal carbonate micro-veinlets (Britten and Rabb, 2011). Mg-Fe carbonate alteration forms carbonate-dominant and carbonate-silica (i.e. "listwanite") assemblages. This intrusion shows pervasive alteration to sericite, chlorite, Mg-Fe carbonate, and pyrite, and is cut by north to northeast trending, moderately east dipping, later stage en echelon quartz veins.

Near-total carbonate alteration of ultramafic rocks results in the precipitation of silica (i.e. quartz) and the formation of listwanite. Several listwanite bodies are known to occur within the Grid Nickel Property, and several of these host pyrite, rare chalcopyrite (Britten and Rabb, 2011) and trace amounts of gold.

Table 7-1: Geological Legend from BC Mapplace 2

Eocene to Oligocene

Nechako Plateau Group

EEva	**Endako Formation:** andesitic volcanic rocks

Early Cretaceous

EKgd	granodioritic intrusive rocks

Middle Jurassic to Early Cretaceous

Endako Batholith - Francois Lake Suite

MJKFgr	granite, alkali feldspar granite intrusive rocks
MJKFqp	high level quartz phyric, felsitic intrusive rocks

Middle Jurassic

Spike Peak Intrusive Suite

MJSPsy	syenitic to monzonitic intrusive rocks

Late Triassic to Early Jurassic

Sitlika assemblage

uTrJSlm	**Clastic Unit:** limestone, marble, calcareous sedimentary rocks
uTrJSs	**Clastic Unit:** undivided sedimentary rocks

Late Triassic

Takla Group

uTrTvb	basaltic volcanic rocks
uTrTsf	mudstone, siltstone, shale fine clastic sedimentary rocks
uTrTv	undivided volcanic rocks

Early Permian to Late Jurassic

Cache Creek Complex

PJCS	**Sowchea Succession:** mudstone, siltstone, shale fine clastic sedimentary rocks

Early Permian to Late Triassic

PTrCRgb	**Rubyrock Igneous Complex:** gabbroic to dioritic intrusive rocks
PTrCRgs	**Rubyrock Igneous Complex:** greenstone, greenschist metamorphic rocks
PTrCSgs	**Sowchea Succession:** greenstone, greenschist metamorphic rocks
PTrCSlm	**Sowchea Succession:** limestone, marble, calcareous sedimentary rocks
PTrCTum	**Trembleur Ultramafite Unit:** ultramafic rocks

Late Pennsylvanian to Late Triassic

PnTrCTus	**Trembleur Ultramafite Unit:** serpentinite ultramafic rocks
PnTrCS	**Sowchea Succession:** undivided sedimentary rocks

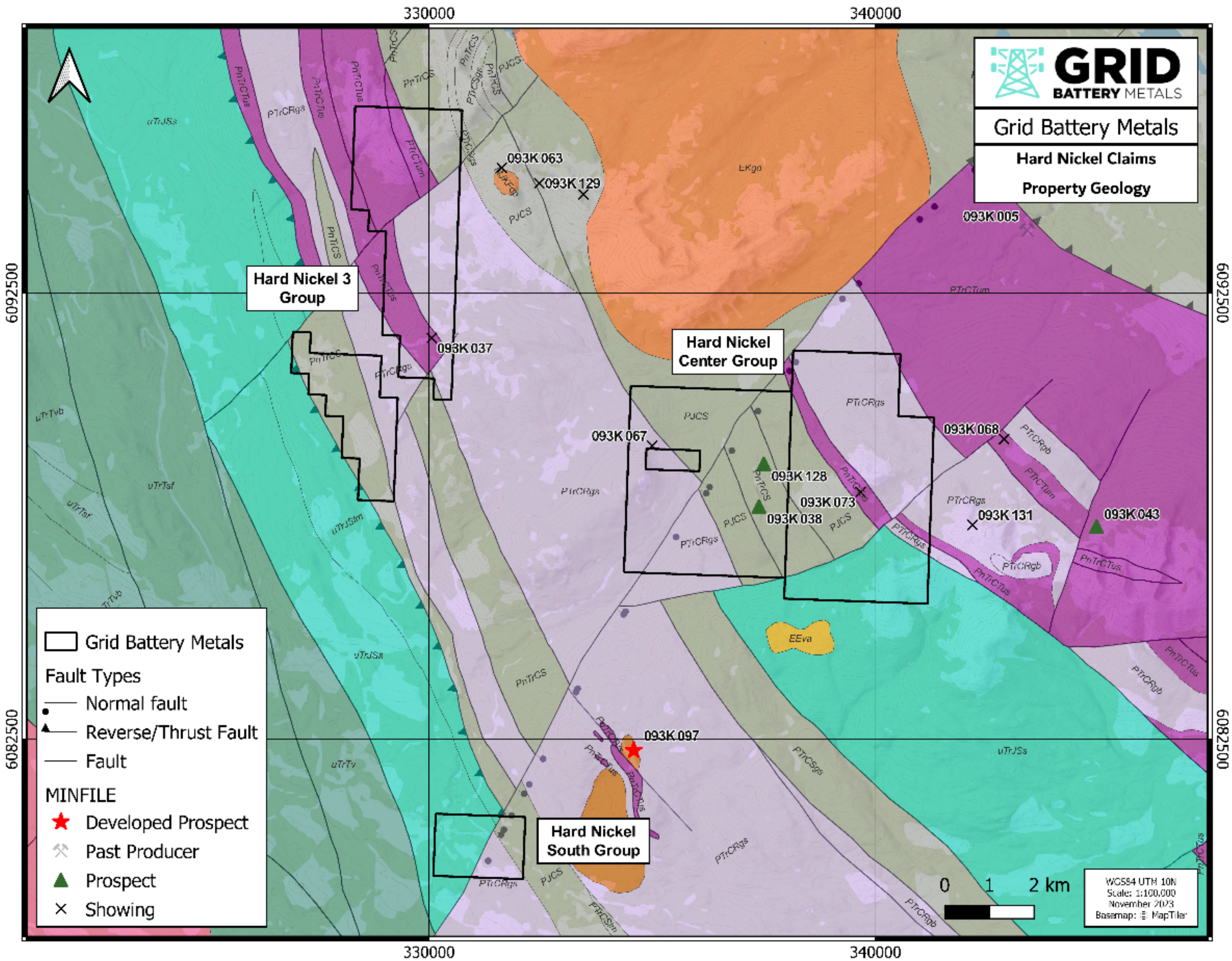

Figure 7-2: Property Geology, from BCGS

7.3 Mineralization

The presence of nickel mineralization as awaruite (Ni_2Fe to Ni_3Fe) and/or nickeliferous sulphides in serpentinized dunite was first documented in the Mount Sidney Williams area in 1982 by P.J. Whittaker using petrographic studies in his PhD thesis. In 1995, J. Payne of Vancouver Petrographics Ltd., on behalf of Hera Resources Inc., used a scanning electron microscope to identify nickel sulphide minerals heazlewoodite (Ni_3S_2), bravoite ($(Fe,Ni)S_2$) and possibly siegenite $(Ni,Co)_3S_4$, along with nickel-iron (awaruite), magnetite (Fe_3O_4), and chromite ($FeCr_2O_4$) in serpentinized ultramafic rock samples from the Mount Sidney Williams area. The presence of awaruite, nickel sulphides, and magnetite were confirmed in 1996 by petrographic work completed by C. Leitch of Vancouver Petrographics Ltd., on behalf First Point Capital Corp., on re-sampled drill core from a 1994 drilling program targeting gold mineralization at the Lower and Oro zones in the Mount Sidney Williams area, and also from rock samples taken at the B Zone and Baptiste Deposit on the adjacent property now held by FPX Nickel Corp..

The geochemical process of serpentinization of ultramafic rocks creates magnetite along with awaruite and nickel sulphide minerals. Therefore, since both magnetite and awaruite are magnetic minerals, high magnetic susceptibility can be used to target awaruite and any spatially associated nickel sulphide mineralization both at regional and projects scales. Sulphide minerals are also electrically conductive, so high conductivity can be used to target nickel sulphide minerals and any spatially associated awaruite mineralization both at regional and project scales.

Most of BC is covered by GSC regional aeromagnetic coverage displayed in BC MapPlace, used to generate Figure 9-1 and Figure 9-3. Between 2008 and 2010, as part of the QUEST-West project, Geoscience BC completed regional aeromagnetic, electromagnetic and aerogravity surveys, and geophysical data modeling covering and surrounding the claim groups of the Nickel Project. This data and selected map products are available through Geoscience BC's website and may be useful for directly targeting magnetic and conductive mineralization on the Grid Nickel Project.

In 2008 and 2009, as part of the QUEST and QUEST-West projects, Geoscience BC completed regional geochemistry work including re-analyses of previously sampled archive of stream sediments, as well as new infill sampling of stream and lake sediments and waters encompassing the claim groups of the Nickel Project. This data and selected map products are available through Geoscience BC's website and may be useful for targeting areas of nickel and cobalt mineralization on the Nickel Project.

Most of the historic exploration work completed on the Grid Nickel Project targeted commodities other than nickel, including chromite, asbestos, copper, and precious metals. Nickel analyses are available from some of the historic geochemistry work and locally display broad areas of consistently elevated values of nickel, along with cobalt and/or chromium from all media types sampled. However, it is not known what proportions of the nickel values obtained from the various sampled media taken from different locations on the Grid Nickel Project claims consists of awaruite, nickel sulphides, or other modes of occurrence.

The mineral awaruite is both highly magnetic and very dense and is therefore amenable to concentration by mechanical processes including magnetic and gravity separation. This highly magnetic aspect of its mineral properties also allows the awaruite content of a nickel-bearing sample to be determined by combining two simple, industry-standard analytical methods: whole rock analysis for nickel oxide (NiO) and the Davis Tube Method for magnetic mineral separation. The awaruite content of a sample is expressed as David Tube Recoverable (DTR) nickel, calculated as follows:

$$DTR\ Ni = Ni\%\ (of\ magnetic\ fraction)\ \times \frac{weight\ magnetic\ fraction}{(\text{weight magnetic fraction } + \text{ weight nonmagnetic fraction})}$$

The remaining nickel content of a sample can be determined by subtracting the DTR Ni content from the total Ni assay using industry-standard ICP analysis, and could consist of nickel sulphide and/or nickel silicate minerals. The sulphur content of a sample can be determined using the industry-standard LECO method, which can be used to estimate the amount of sulphide minerals present, if any, including nickel sulphides. If present, nickel sulphide minerals can be identified optically using polished thin sections, scanning electron microscopy (SEM),or automated commercial mineralogy technologies. If sulphur is absent, any nickel present other than DTR Ni in a sample is probably occurring in silicate minerals.

Future exploration work targeting awaruite and nickel sulphide mineralization on the HN3, HNC and HNS claim groups of the Project can utilize new geoscience data and modern exploration technology; which, previously was not available at the time most of the historic exploration work was completed in the project area. Although most of the historical exploration work targeted commodities other than nickel, much of the data can be digitally recompiled, presented and utilized to help save considerable time and effort and to help maximize success in future exploration programs.

7.4 MINFILE Occurrences

A total of five mineral occurrences are found on the Grid Nickel Project as seen in Figure 7-2.

Table 7-2: Grid Nickel Project MINFILE Occurrences

Claim Group	MINFILE No.	Name(s)	Status	Commodities	Deposit Type(s)
Nickel 3	093K 037	TSITSUTL MOUNTAIN CHROMIUM	Showing	Chromium	podiform chromite
Hard Nickel Center	093K 038	TILDESLEY CREEK	Prospect	Chromium, Copper, Nickel, Gold, Cobalt, Silver	podiform chromite
Hard Nickel Center	093K 067	DIANE	Showing	Copper, Gold, Zinc, Nickel, Chromium	Skarn
Hard Nickel Center	093K 073	O'NE-ELL CREEK	Showing	Chromium, Nickel	podiform chromite
Hard Nickel Center	093K 128	BORNITE 5	Showing	Nickel, Gold, Chromium	podiform chromite

8 Deposit Types

Mineralization types documented or suggested in the areas covered by the Grid Nickel Project may include the following, with reference to appropriate BC Mineral Deposit Profiles (with codes) or, if absent, USGS Mineral Deposit Models (with codes):

- Podiform chromite (M03) within the Trembleur ultramafic intrusions
- Ultramafic-hosted asbestos (M06) within serpentinized Trembleur ultramafic intrusions
- Jade (Q01) within serpentinized Trembleur ultramafic intrusions
- Au-Quartz Veins (I01) within listwanite alteration zones in the Trembleur ultramafic intrusions
- Dunitic nickel-copper (USGS 6b) or Limassol Forest Co-Ni (USGS 8c) within serpentinized Trembleur ultramafic intrusions

Exploration work targeting nickel mineralization occurring on the claims of the Grid Nickel Project is at an early stage, and mineral deposit models and profiles containing nickel primarily as awaruite have not yet been developed by agencies such as BCGS and USGS, in part because no such deposits have yet been mined. The USGS's models 6b and 8c are the closest yet developed to describing awaruite nickel deposits, and those models should be considered in exploration programs on the Grid Nickel Project.

Other advanced exploration and development projects targeting awaruite nickel include Magneto Investments Limited Partnership's Dumont deposit in Quebec, and FPX Nickel Corp.'s Decar project which is immediately adjacent to Hard Nickel Center ("HNC") Claim groups eastern border.

Awaruite is pervasively disseminated in serpentinized peridotite and occurs as relatively coarse grains between 50 to 400 micrometres in size. Compositionally, awaruite (Ni_2Fe-Ni_3Fe) is comprised of approximately 75% nickel, 25% iron and 0% sulfur, and therefore it is considered "natural steel".

Disseminated awaruite (Ni_2Fe to Ni_3Fe) mineralization is an unusual deposit type, with the nearby Decar Property comprising the most advanced projects in the world (Britten, 2016). Awaruite forms during serpentinization of peridotite whereby nickeliferous olivine is altered to serpentine minerals and awaruite (+magnetite) under conditions of low oxygen fugacity (Frost, 1985). Historically, awaruite has been mined in river placer deposits derived from serpentinized peridotites and ophiolites. Awaruite often occurs in association with heazlewoodite, pentlandite, violarite, chromite, and millerite in peridotites. A general unbalanced reaction that illustrates this mineralogical and metal exchange is as follows (from Britten, 2016):

$$4(MgFeNi)_2SiO_4 + 2H_2O \leftrightharpoons 2Mg_3Si_2O_5(OH)_4 + Fe_3O_4 + Ni_3Fe + H_2(g)$$

$$\text{olivine} + \text{water} \leftrightharpoons \text{serpentine} + \text{magnetite} + \text{awaruite}$$

The alteration of olivine-rich ultramafic rocks to 60-80% serpentine results in a density decrease from 3.3-3.4 g/cm^3 for olivine-rich rocks to 2.7 g/cm^3 for serpentinite, and a volume increase of 18% to 55% related to a gain of 10-14 wt% H_2O (Britten, 2016). A recent overview of the awaruite deposits hosted in Cache Creek terrane (Britten, 2016) suggested that a key part of the ore forming process was a prolonged period of post-accretionary transpression, which resulted in significant strike-slip displacement and, more importantly, ingress of relatively clean and possibly oxygenated meteoric water. The hydration of olivine to serpentine minerals, ingress of water with low sulfur and CO_2 activity, oxidation of iron to produce magnetite, the maintenance of low oxygen fugacity and, eventually, addition of H_2 through reduction of Fe and Ni. Hydration at temperatures of 400°C are probably necessary to form the larger grains associated with antigorite. The highest temperature (>450°C) conditions produce the highest amount of magnetically recovered awaruite, in association with the metamorphism of serpentine and magnetite to olivine and diopside (Britten, 2016).

Awaruite is highly magnetic and dense (ρ = 8.2 g/cm^3) and is consequently more amenable to concentration by mechanical processes (i.e., magnetic, gravity separation). In addition, the ultramafic tailings from awaruite concentrate production could potentially be used for CO_2 sequestration (e.g., Vanderzee et al., 2018), offering a significant environmental advantage over Ni-sulphide sources.

Because metallurgical properties play such a vital role in the economics of awaruite projects the grades are presented as Davis Tube Recoverable (DTR) nickel. The Davis Tube consists of an inclined water-filled tube placed between electromagnets (Svoboda, 2004) and is used to split finely-ground powder into magnetic and non-magnetic fractions. (See 7.3 for DTR Ni% calculations)

Data required to calculate DTR Ni percent is provided by the analytical lab, which besides reporting nickel Ni (%) of the magnetic component captured from the Davis tube, also reports the weights of the magnetic and non-magnetic fractions split with the Davis Tube. DTR Ni content is calculated by multiplying Ni of magnetic component by the ratio of magnetic to non-magnetic weight fractions.

9 Exploration

Grid Battery Metals Inc. completed recent exploration on the Project claims as summarized below (Table 9-1) during the 2023 field season. Recent work focused on the Hard Nickel Center ("HNC") claim group where historic rock sampling has described ultramafic units with awaruite and sulphide mineralization containing elevated nickel in rocks. The goal for the program was to determine the extent of sulphide and alloy mineralization and to test for Davis Tube Recoverable nickel (DTR Ni%).

Table 9-1: Exploration conducted by Grid Battery Metals Inc.

Claim Group	ARIS No.	Year	Author	Owner / Operator	Work Done	Work Totals
HN3/HN3E	40149	2021	Wasylyshyn, L.	Grid Battery Metals	Geochem.	121 rocks; 508 soils
HNC	40147	2021	Wasylyshyn, L.	Grid Battery Metals	Geochem	3 rocks; 122 soils
HNC	*Not off confidential*	2023		Grid Battery Metals	Geochem.	85 rocks

Elsewhere on the property, regional geophysical magnetics has been utilized to aid exploration targeting of nickel-bearing units (See Figure 9-1). A series of magnetic highs occur on the property. To the west, in HN3 and HNS, a NNW-SSE trending feature up to 2000 m wide spans through the claims. In the HNC claims a 1.8 km by 1.0 km oval feature includes the area of 2023 exploration. Magnetic highs are commonly associated with the underlying ultramafic units hosting magnetite and potential awaruite mineralization.

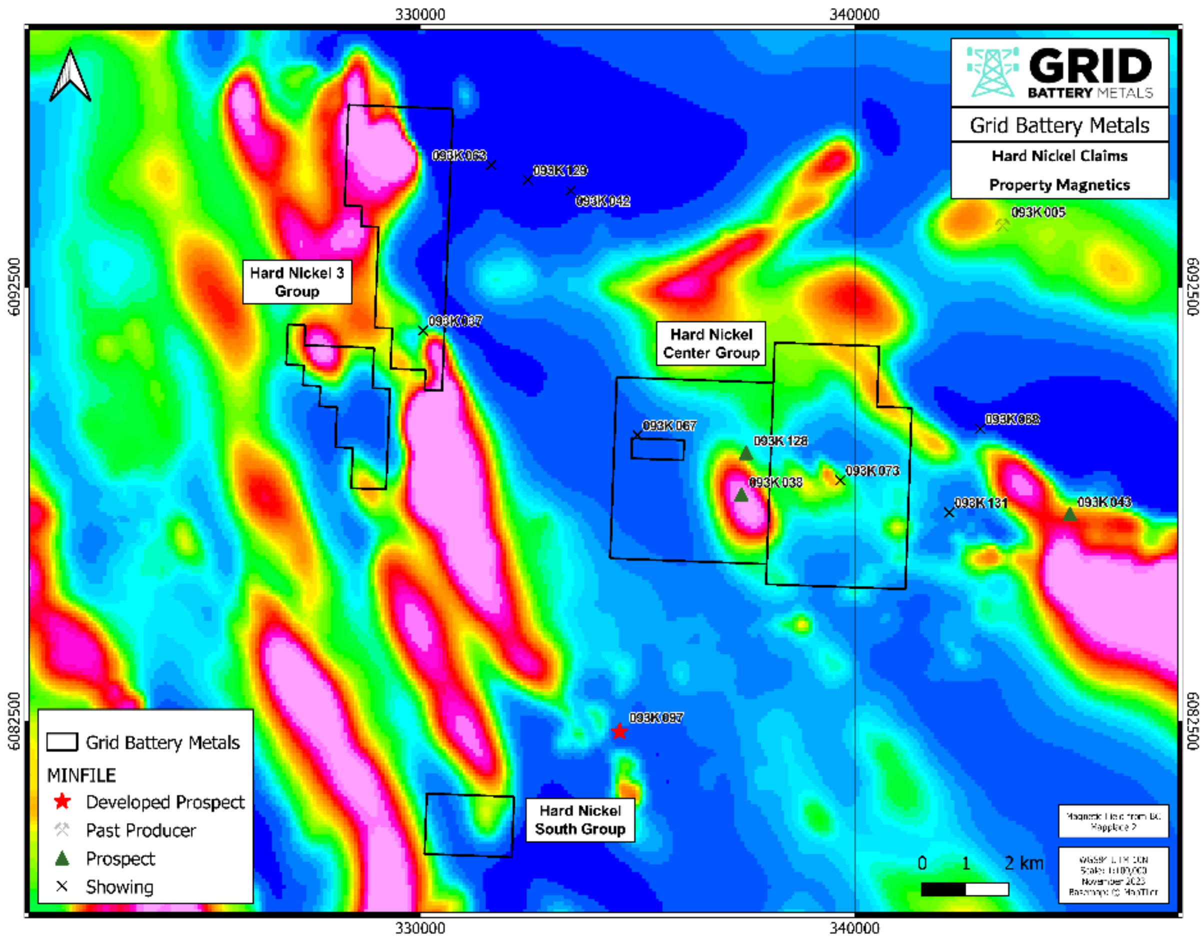

Figure 9-1: Regional Magnetics map for Grid Nickel Project.

9.1 2023 HNC Geochemical Sampling and Analysis

The HNC property was explored between June 16-18 ,2023 to conduct surface geochemical sampling where a total of 85 rock samples were collected primarily from bedrock outcrop.

Rock samples were collected from outcrop in the field and placed in poly ore bags with unique sample IDs and sealed with zip ties. Rock descriptions, sample location, and sample quality (outcrop, float, etc.) were recorded for each sample. Samples weights collected were sufficient to retain a duplicate split of each sample for follow-up mineralogical or metallurgical study in the future, with duplicate samples being stored in sealed poly ore bags in Smithers.

Samples were shipped to SGS labs in Burnaby, BC, via Bandstra Transportation Systems; in-house chain of custody and sample security measures were implemented for all sample shipments. Samples were analyzed for 49 elements by four-acid digest with ICP-OES/MS finish (lab code GE_ICM40Q12).

9.1.1 Rock Sampling Results

Rock sampling focused on the magnetic high response around the TILDESLEY CREEK (093K 038) minfile prospect. A NNW-SSE trending magnetic high feature measuring approximately 2km by 1km is showing in the response from the 2008 QUEST – West airborne magnetic survey. A prominent incised creek feature trending north-south is cut by a secondary northwest draining creek. Steep slopes around the area differ from the rest of the property and create a unique geological setting.

Rocks samples were described as peridotite, pyroxenite, or norite-grabbro. Ultramafic rocks have are characterized by tan-orange weathering with fine-medium grained dark green-black fresh surfaces. Fracture controlled and groundmass serpentine+/-talc alteration is common, with many rocks exhibiting weak to strong magnetic response. Sulphides are present in some samples and trace amounts of possible awaruite and chromite were noted. Structural fabric is commonly oriented NW-SE.

Nickel values in ultramafic rocks are consistently elevated, ranging from 1000 to 2696 ppm with 50 of the 85 samples returning >1800 ppm Ni along 1.4km by 0.5 km (Figure 9-1). Chromium values range from 6ppm to 24.03% Cr, and cobalt values range from 0 to 953 ppm. One single float sample of massive chromite was found to contain up to 24% Cr, though no source outcrop was located. Furthermore, high copper and cobalt values were obtained from sampling at the TILDESLEY CREEK (093K 038) showing, "Vass Pit" as shown in historic mapping. Mineralization included malachite-azurite+/-covellite withing a carbonate breccia vein stockwork in weakly to moderately serpentinized olivine-pyroxenite. Additional prospecting and geochemical sampling indicated the high magnetic response in the QUEST-West data is directly associated with nickel-chromium bearing ultramafic rocks ascribed to the Trembleur Unit. To the southwest, argillite sediments appear to be in fault contact along a northwest trend with ultramafic units.

2023 Sample highlights include:

Table 2-2: Selected sample highlights of 2023 exploration

SAMPLE ID	TYPE	X	Y	Magnetics	% Ni (FUS)	% Cr (ICP)	% Ni (ICP)	DTR Ni %	% Cu (ICP)
C00180527	OUTCROP	337485	6087386	21.00%	0.329	0.101	0.219	**0.0691**	
C00180531	OUTCROP	337752	6087236	19.40%	0.278	0.146	0.201	**0.0539**	
C00180536	OUTCROP	337922	6087131	12.40%	0.419	0.229	0.226	**0.0520**	
C00180523	OUTCROP	337459	6088051	14.30%	0.341	0.243	0.221	**0.0488**	
C00180653	OUTCROP	337409	6088298	11.90%	0.393	0.164	0.202	**0.0468**	
C00180667	OUTCROP	337636	6087327	14.90%	0.309	0.149	0.200	**0.0460**	
C00180526	OUTCROP	337488	6087436	9.40%	0.475	0.138	0.203	**0.0447**	
C00180517	OUTCROP	337475	6087752	11.50%	0.369	0.128	0.212	**0.0424**	
AA001303	OUTCROP	337438	6087693	13.50%	0.309	0.123	0.205	**0.0417**	
C00180511	OUTCROP	337389	6087742	12.60%	0.317	0.147	0.198	**0.0399**	
C00180515	OUTCROP	337441	6087726	*N/A*	*N/A*	0.07	0.10	*N/A*	**4.01**
C00180518	OUTCROP	337442	6087729	*N/A*	*N/A*	0.21	0.15	*N/A*	**3.66**
C00180514	OUTCROP	337443	6087725	*N/A*	*N/A*	0.12	0.10	*N/A*	**2.81**
AA001268	OUTCROP	337434	6087710	*N/A*	*N/A*	0.06	0.14	*N/A*	**2.5**
C00180668	FLOAT	337582	6087352	*N/A*	*N/A*	**24.03**	0.14	*N/A*	

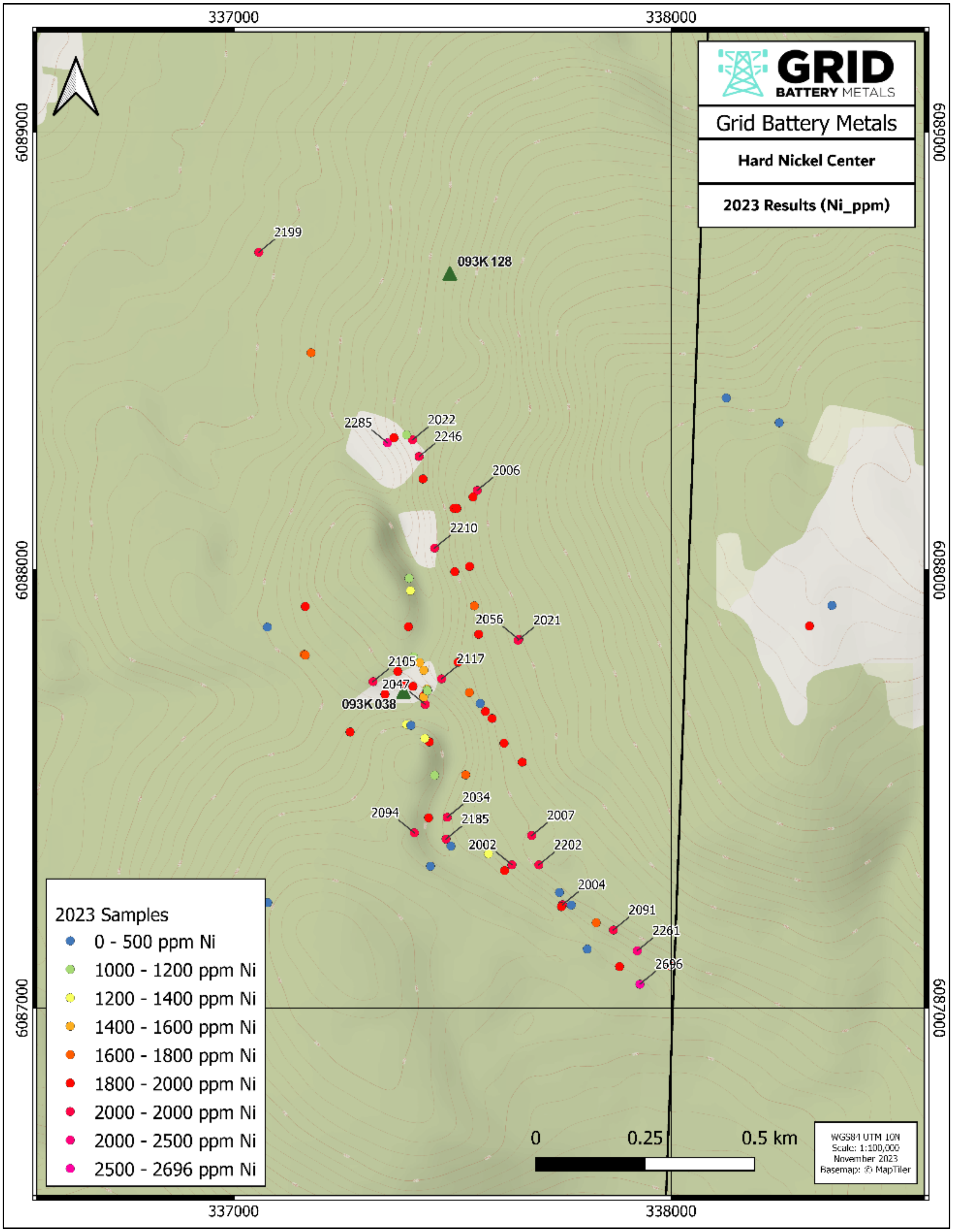

Figure 9-2: 2023 HNC Rock Sampling, Nickel in ppm.

Results of DTR Ni values from the areas sampled returned up to 0.0609% DTR Ni (sample C00180527). Spatially, a moderate trend of higher DTR Ni results occurred along the prominent NW trending creek to the south of TILDESLEY CREEK (093K 038) minfile. In the northmost zone of magnetic high the samples returned weaker average values ranging from 0.01-0.05% DTR Ni. The highest DTR Ni% sample is located in the center of the magnetic anomaly, with the majority of elevated samples also occurring more central to the magnetic high. Selected samples sent for Davis Tube analysis had varying degrees of serpentinization, from weakly altered peridotite to strongly altered serpentinite units.

Towards the southwest of the 2023 work area, a siltstone unit is overall recessive with limited outcrop. No significant nickel values were noted in this area.

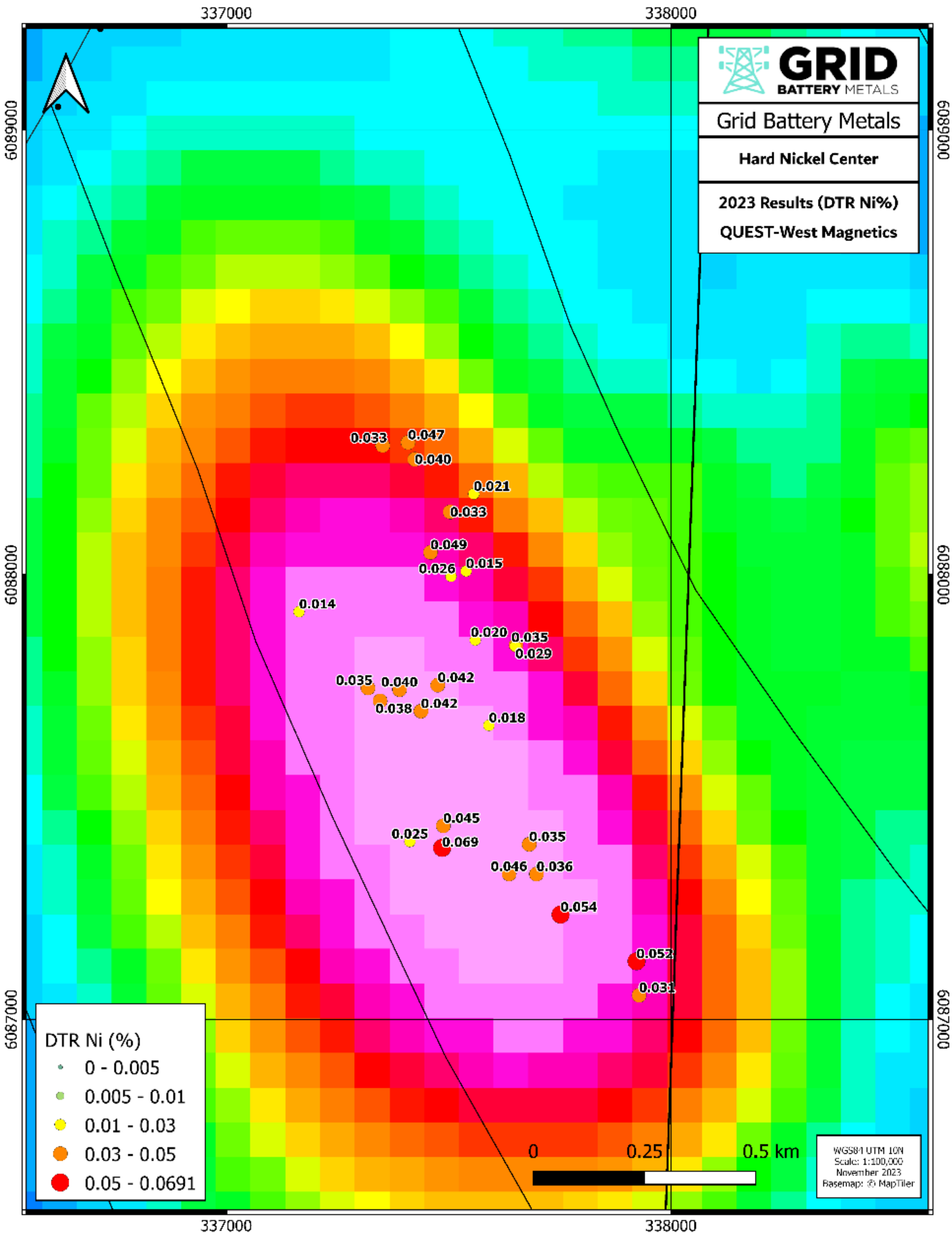

Figure 9-3: 2023 DTR Ni% Results from HNC claims.

10 Drilling

Not applicable. No work has been completed by, or on behalf of the issuer.

11 Sample Preparation, Analyses and Security

The following sampling procedures were observed by the author for exploration work conducted on behalf of the Company. It is the author's opinion that the adequacy of the sample preparation, security and analytical procedures fulfills and exceeds best practices and result in accurate and reliable data.

11.1 2023 Exploration Programs

11.1.1 Sampling Procedures

Rock samples were collected from outcrop in the field and placed in poly ore bags with unique sample IDs and sealed with zip ties. Rock descriptions, sample locations, and sample quality (outcrop, float, etc.) were recorded for each sample. Sample locations were recorded by handheld GPS (±3m accuracy). Rock samples were collected in sizes large enough to retain a duplicate split of each sample for follow-up mineralogical or metallurgical study in the future, with duplicate samples being stored in sealed poly ore bags in Smithers. Rocks were shipped to SGS labs in Burnaby, BC, an independent ISO9001 certified lab, via Bandstra Transportation Systems; in-house chain of custody and sample security measures were implemented for all sample shipments. Samples were analyzed for 49 elements by four-acid digest with ICP-OES/MS finish (lab code GE_ICM40Q12) and. Overlimit analysis was required for copper and chromium, analytical methods GO_ICP42Q100 and GO_XRF70V were used respectively.

Following ICP analysis, a total of 28 samples were selected based on initial nickel values and rock descriptions to undergo Davis Tube separation by SGS Laboratories in Burnaby, BC. A 20-gram subsample was passed through the Davis Tube separator and agitated for four minutes. The magnetic concentrate was then collected, filtered, dried and weighed. An approximately 10 g subsample of the Davis Tube concentrates was analyzed) by XRF. Data required to calculate Ni is provided by the analytical lab which reports weight% Ni by XRF and the weights of the magnetic and non-magnetic fractions split with the Davis Tube.

QA/QC procedures undertaken by Grid (formerly "Nickel Rock") maintained an internal procedure with a minimum of 5% QA/QC samples including a field duplicate, certified blanks (CDN-BL-10), or certified reference materials (CDN-ME-1309) with a value of 0.191% Ni. A total of three randomly inserted certified standards/blanks were included in the sampling program. The results of the control samples are within the accepted parameters for accuracy, precision and overall performance of the certified materials. No issues regarding QA/QC were encountered through geochemical analysis.

12 Data Verification

Data verification undertaken by the author included a field visit to the Hard Nickel Center claims group of the Property on June 16, 2023. The author collected six rock samples of variably serpentinized ultramafic units for geochemical analysis. Furthermore, the author confirmed access to the property, presence of historic work programs, and assessed the area for a future exploration program. The author visited the HNC claims of the Property via helicopter from Smithers, BC. The author confirmed the presence of altered ultramafic rocks on the claim block.

Figure 12-1: Author examining serpentinized outcrop at HNC claims. Station F0068511.

Table 12-1: Authors' 2023 Sample Results & Notes

Sample ID	UTM_E	UTM_N	Description	Ni (ppm)
F00068506	337434.1	6088212	Weathered light green fresh light green fine grained to aphanitic **serpentinite**. Strongly magnetic	1855
F00068507	337424.4	6088260	Weathered dark green fresh green aphanitic to fine grained **serpentinite**. Strongly magnetic. Trace fine grained disseminated pyrite	2241
F00068508	337405.8	6088299	Weathered bright creamy green, Fresh green. Aphanitic to fine grained **serpentinite**. Strongly magnetic	1984
F00068509	337393.5	6088312	Weathered grey green fresh dark green Weakly altered **peridotite to serpentinite**	1307
F00068510	337363.5	6088303	Weathered green fresh green. Fine grained **strongly altered serpentinite**. Trace fine grained disseminated metallic grains	2090
F00068511	337335.5	6088291	Light green weathered bright green fresh. Locally coarse aphanitic magnetic. **Strongly altered serpentinite**	2017
F00068512			QAQC: CDN-ME-1309	1755
F00068513			QAQC: CDN-BL-10	13

Before, during and after the site visit, the author verified the data for this report by:

- Confirming ownership and expiry dates of mineral titles that comprise the Property
- Reviewing and assessing the historical exploration literature, assessment and technical reports and data concerning the Property
- Outcrop examination consistency with property and regional scale mapping, in addition to independent sampling of ultramafic units
- Auditing of geochemical results from surface sampling. Visual verification from produced maps matched created maps in previous reports. No data entry or other errors were found

The procedures and analyses described in this report, including previous exploration programs and the 2023 geochemical sampling program, meet or exceed industry standards. The author considers the data in this report is accurate and precise, and there are no material factors that may materially impact the reliability and accuracy of the data.

13 Mineral Processing and Metallurgical Testing

Grid engaged SGS Minerals Services to preform initial High-Definition Quantitative Evaluation of Materials by Scanning Electron Microscopy ("QEMSCAN") analysis on select samples collected from the Property following the 2021 exploration program.

Table 13-1: QEMSCAN Samples from Project

Sample ID	Claim	Description	Ni (%)	DTR Ni (%)	Ni_{mag} (%)
C00179638	HNS	gry-blck fg. Um. Chl-serp alt. Strong foliation. Fg. Silver metallics. Serp along frac surfaces. Whitish-gry surface weak and brittle soft talc rind.	0.2335	0.074	0.35
C00178704	HN3	Ultramafic. Dark black green. Strong pervasive and fracture-controlled serpentinite alteration. Brown iddingsite that has replaced the olivine throughout the groundmass. Ultramafic is slightly metamorphosed and appears to be Greenstone. Weathering face is light green to dark black green. No oxidation on the surface. Very hard. No obvious structures. Greenstone units are very hard and include spiderweb carbonate veining. Locally strongly magnetic.	0.1713	0.064	0.44

Sample C00179638 was collected from the HNS claims, originally assayed 0.2335 % Ni and 0.074% DTR Ni. The QEMSCAN elemental deportment of Ni shows that pentlandite hosts 16.4% of total Ni, awaruite hosts 1.23% of total Ni, while moderate amounts of Ni reside in millerite (10.5%) and heazlewoodite (13.9%), while lesser amounts present in serpentine and magnetite (Table 13-1 and Figure 13-1). QEMSCAN analysis shows that sample C00178737 consists mostly of serpentine and magnetite, with lesser chromium spinel and olivine/orthopyroxene, and trace amounts of awaruite, pentlandite and heazlewoodite (Table 13-2 and Figure 13-2). This result demonstrates a nickel-sulphide system with 40.8% modal percentage of nickel contained within pentlandite+heazelwoodite+millerite sulphides.

Sample C00178704, sampled in the HN3 claim group, originally assayed containing 0.1713% Ni and 0.064% DTR Ni. The QEMSCAN elemental deportment of Ni shows that awaruite hosts 2.85% of total Ni while most of the Ni reside in serpentine (45.7%) and magnetite, with lesser amounts hosted in pentlandite, millerite, heazlewoodite and Ni-arsenide (Table 13-1 and Figure 13-1). QEMSCAN analysis shows that sample C00178704 consists mostly of serpentine and magnetite, with lesser amounts of chromium spinel, olivine/orthopyroxene and minor chlorite (Table 13-2 and Figure 13-2). This result is consistent with moderate grades of DTR Ni% hosted in ultramafic rocks.

Table 13-2: Elemental Deportment (Mass% Ni) in Minerals

	C00178704	C00179638
Pentlandite	0.04	16.4
Awaruite	2.85	1.23
Millerite	0.27	10.5
Heazlewoodite	1.18	13.9
Ni-Arsenide	2.88	0.11
Cu-Ni-(Fe) alloys	0.00	0.00
Other Sulphides	0.01	0.01
Serpentine	45.7	21.0
Clinopyroxene	0.00	0.14
Olivine/Orthopyroxene	12.4	12.8
Chlorite	0.30	0.39
Talc	0.01	1.67
Chromian Spinel	1.00	0.84
Magnetite/Hematite	33.3	21.0
Other	0.00	0.08
Total	100.0	100.0

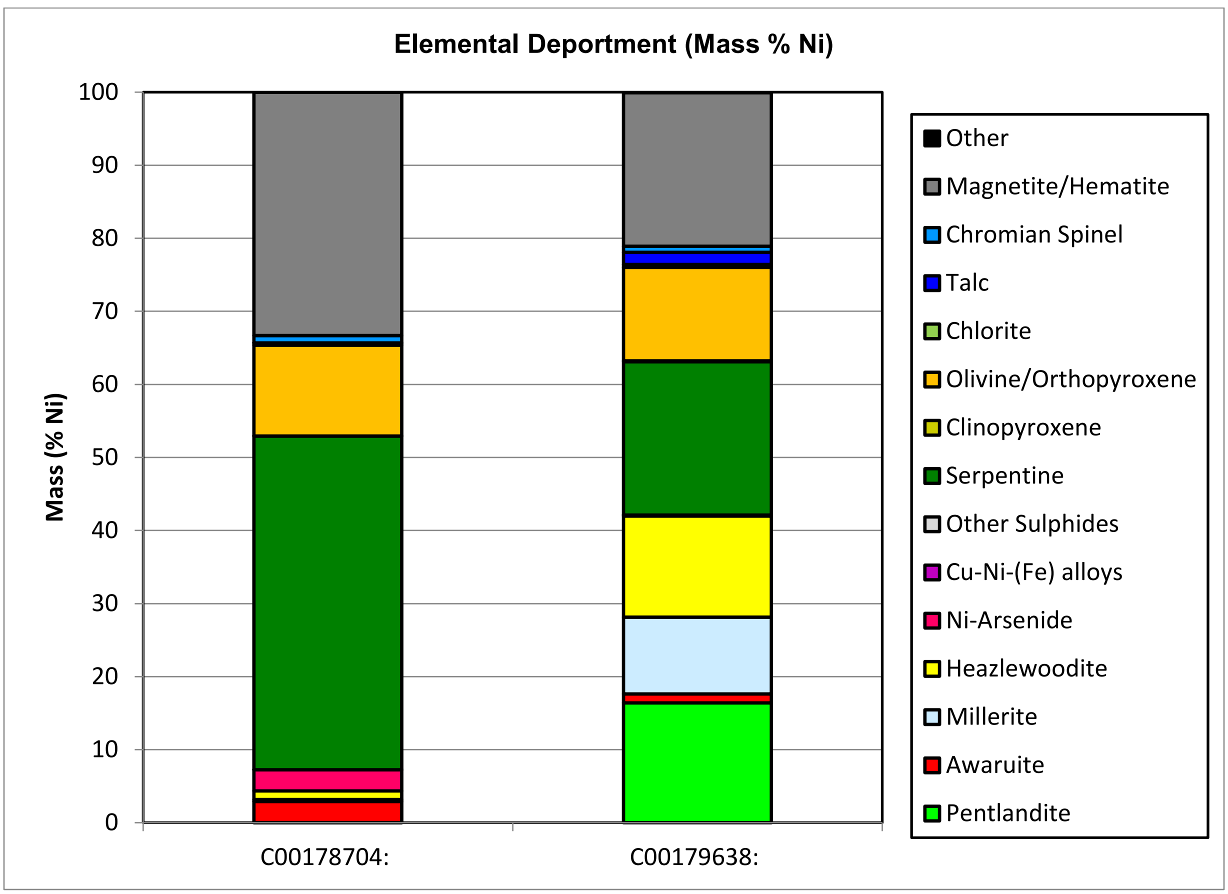

Figure 13-1: Elemental Nickel Deportment Normalized

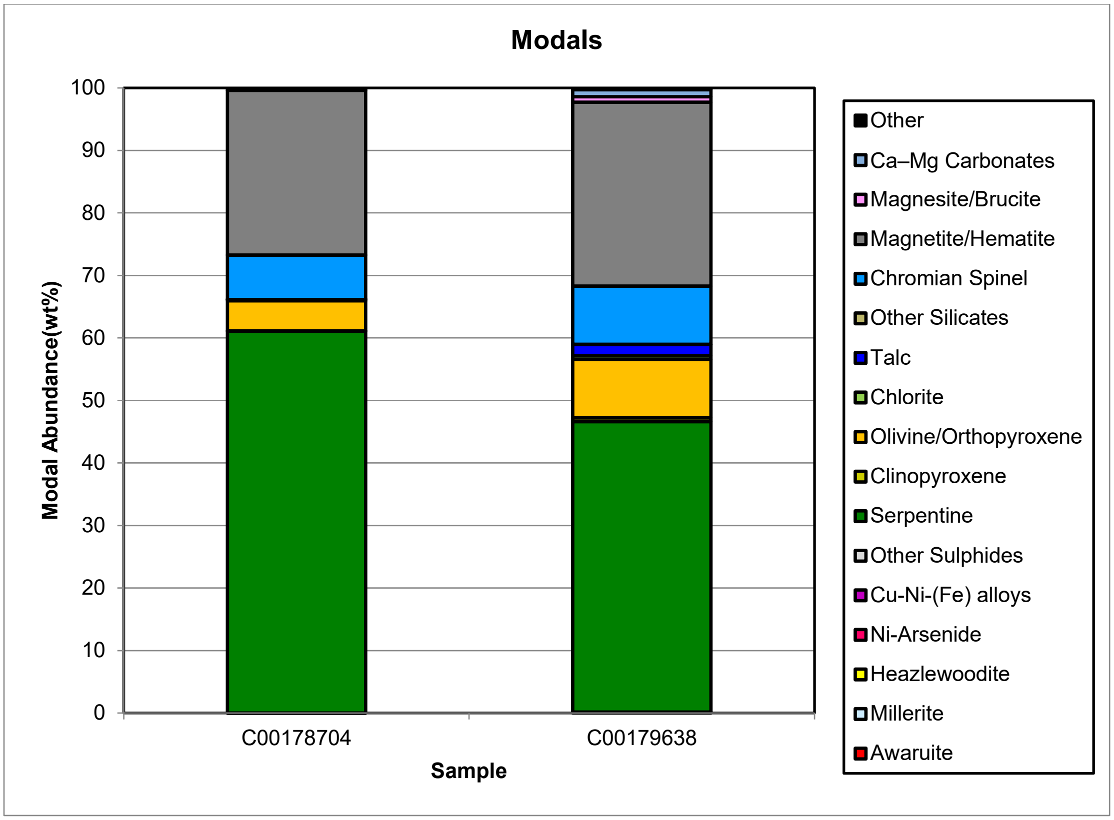

Figure 13-2: Modal Abundance of Minerals from QEMSCAN

Table 13-4: Modal Abundance (wt%) from QEMSCAN

Sample		**C00178704**	**C00179638**
Fraction		**As Rec'd**	**As Rec'd**
Mineral Mass (%)	Pentlandite	0.00	0.09
	Awaruite	0.00	0.00
	Millerite	0.00	0.03
	Heazlewoodite	0.00	0.04
	Ni-Arsenide	0.01	0.00
	Cu-Ni-(Fe) alloys	0.00	0.00
	Other Sulphides	0.01	0.01
	Serpentine	61.1	46.4
	Clinopyroxene	0.01	0.64
	Olivine/Orthopyroxene	4.84	9.36
	Chlorite	0.20	0.55
	Talc	0.01	1.82
	Other Silicates	0.01	0.05
	Chromian Spinel	7.08	9.30
	Magnetite/Hematite	26.3	29.4
	Magnesite/Brucite	0.33	0.87
	Ca–Mg Carbonates	0.01	1.17
	Other	0.07	0.26
	Total	100.0	100.0

14 Mineral Resource Estimates

Not applicable.

23 Adjacent Properties

Immediately adjacent to the east of Hard Nickel Center (“HNC”) claims group, FPX Nickel Corp is advancing the Baptiste awaruite deposit (the “Baptiste Deposit”) of the Decar Property, in central British Columbia (Figure 23-1). Awaruite is a nickel-iron alloy (formula Ni2-3Fe) that is strongly magnetic and has a higher density than associated gangue minerals, mostly magnetite and serpentine. Metallurgical testing, shows that awaruite can be concentrated through a simple grinding and magnetic separation process. Since this process captures only the nickel contained within awaruite, and not nickel contained in relict olivine and sulphide minerals, nickel grades are reported as the percent (%) nickel recoverable by Davis Tube magnetic separation (“DTR Ni”).

The Decar Property is underlain by bedrock of the Cache Creek terrane, which includes an obducted Upper Paleozoic and Lower Mesozoic ophiolite of the Trembleur ultramafic unit. Other rocks underlying the Property include metasedimentary and metavolcanic rocks of the Sitlika assemblage and Sowchea succession. Ultramafic rocks of the Trembleur unit are variably serpentinized, with awaruite formed during serpentinization of nickeliferous olivine in the peridotite.

According to BC MINFILE, the claims of the Decar Nickel Project cover seven BC MINFILE occurrences. Since 2008, FPX Nickel Corp. and predecessor First Point Minerals Inc. explored the area of the Decar Nickel Project culminating in the discovery of the Baptiste Nickel Deposit and three other nickel targets on the property: Van, Sid, and B. See FPX Nickel’s website https://fpxnickel.com/ for current information and the approximate locations of the Baptiste deposit and the other targets relative to the company’s claims groups.

Mineralization at the Decar Nickel Project is not indicative of mineralization present on the Grid Nickel Project.

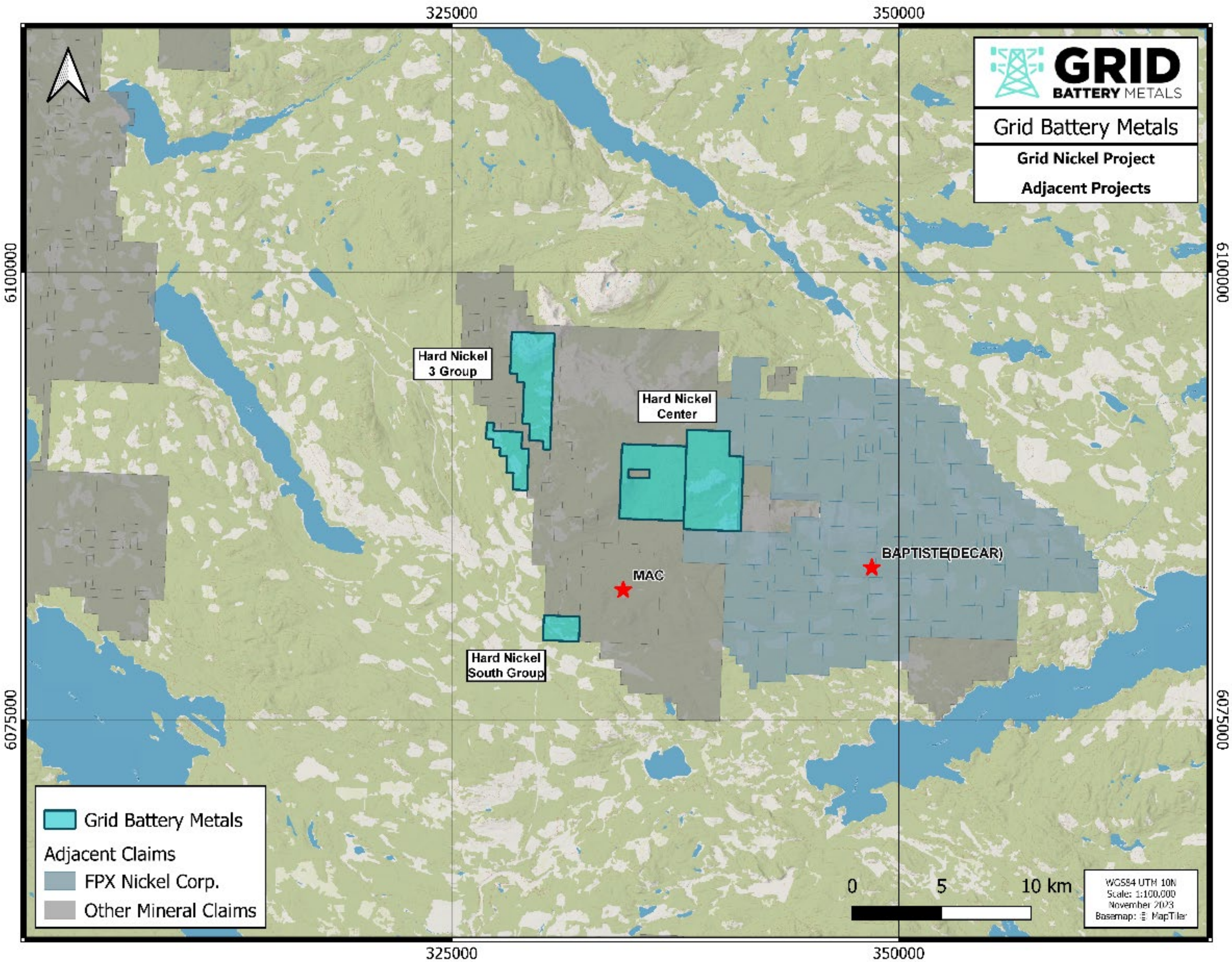

Figure 23-1: Decar Project in relation to Grid Nickel Project claims

On November 14th, 2022 FPX Nickel Corp reported an updated mineral resource estimate for the Baptiste Nickel Project (Flynn and Voordouw, 2022). See FPX Nickel's website https://fpxnickel.com/ for current information.

Category	Tonnes (Mt)	Grade				Contained Metal			
		DTR Ni (%)	Total Ni (%)	DTR Co (%)	DTR Fe (%)	DTR Ni (Kt)	Total Ni (kt)	DTR Co (kt)	DTR Fe (Mt)
Indicated	1,815	0.129	0.211	0.0035	2.40	2,435	3,828	64.4	43.5
Inferred	339	0.131	0.212	0.0037	2.55	444	720	12.5	8.6

1. *Mineral Resource estimate prepared by Richard Flynn, P.Geo of NMC using ordinary kriging within grade shell domains and inverse distance squared in dike domains.*
2. *Resources are reported using the 2014 CIM Definition Standards and were estimated in accordance with the CIM 2019 Best Practices Guidelines.*
3. *Davis Tube magnetically-recovered ("DTR") nickel is the nickel content recovered by magnetic separation using a Davis Tube, followed by fusion XRF to determine the nickel content of the magnetic fraction; in effect a mini-scale metallurgical test. The Davis Tube method is the global,*
4. *industry standard metallurgical testing apparatus for recovery of magnetic minerals.*
5. *Indicated resources are drilled on approximate 200 x 200 metre drill spacing and confined to mineralized lithologic domains. Inferred resources are drilled on approximate 300 x 300 metre drill spacing.*
6. *A cut-off grade of 0.06% DTR Ni was applied.*
7. *An optimized pit shell was generated using the following assumptions: US $8.50 per pound nickel price; pit slopes between 42-44°; nickel payability of 96%; mining recovery of 97% DTR Ni; process recovery of 85% DTR Ni; exchange rate of US$1.00 = C$0.77; and total operating cost and minimum profit of US$9.37 per tonne.*
8. *Totals may not sum due to rounding.*
9. *Mineral resources are not mineral reserves and do not have demonstrated economic viability.*

The qualified person has been unable to verify the information and that the information is not necessary indicative of the mineralization on the property that is the subject of the technical report.

24 Other Relevant Data and Information

To the author's best knowledge, all the relevant data and information has been provided in the preceding text.

25 Interpretation and Conclusions

This technical report on the Grid Nickel Property composed of the Hard Nickel 3 ("HN3"), Hard Nickel Center ("HNC") and Hard Nickel South ("HNS") claim groups has been prepared for Grid Battery Metals to provide a comprehensive report on the state of exploration of the Project. The Property consists of the three non-contiguous mineral claims groups, currently held 100% by Grid Battery Metals Inc (formerly "Nickel Rock Resources Inc.").

The early-stage exploration project is in the Takla Lake area of central British Columbia, partially adjacent to FPX Nickel Corp.'s Decar Nickel Project. The Decar Nickel Project is an advanced project targeting awaruite, a nickel-iron alloy mineral, hosted by serpentinized ultramafic intrusive rocks of the Trembleur Ultramafic Unit within the Permian to Triassic age Cache Creek Complex.

The Grid Nickel Groups are underlain by similar geological units, where all the claim groups of the HNC and HN3 claims are partially underlain by rocks of the Trembleur Ultramafic Unit, consisting of variably serpentinized harzburgite, dunite, orthopyroxenite, and locally carbonate-talc altered rocks and listwanite. Metallic mineralization includes nickel, cobalt, and chromium, with some of the nickel mineralization occurring as the nickel-iron alloy awaruite, and as sulphide minerals including heazlewoodite, pentlandite, and millerite. The principal target on the project is nickel occurring as awaruite, though all other styles of mineralization should be considered including disseminated to high grade nickel mineralization and chromite occurrences.

The Grid Nickel Project is a property of merit and warrants further exploration. The HNC, HN3, and HNS claim groups of the Project are worthy of systematic exploration programs totaling $202.759.55. The work proposed is designed to delineate areas of known or high probability metallic nickel mineralization, and to discover new areas of similar mineralization.

25.1 2023 Exploration Conclusions

Results from the recent 2023 exploration work program on the HNC property confirmed initial indications from historic and previous work conducted in 2021 program on the Grid Nickel Project, where the magnetic response seen in the QUEST – West airborne magnetic data is typically associated with nickel-chromium bearing ultramafic rocks of the Trembleur Ultramafic Unit. Prospecting within the magnetic feature consistently produced magnetic ultramafic rocks with elevated nickel-chromium values and, in some cases, elevated DTR Ni% values. Nickel values in ultramafic rocks are consistently elevated, ranging from 1000 to 2696 ppm with 50 of the 85 samples returning >1800 ppm Ni along 1.4km by 0.5 km (Figure 9-1).

Magnetic separation via Davis Tube analysis was preformed on 28 samples that were elevated in nickel. Values up 0.06909 % DTR Ni were returned in variably serpentinized peridotite of the Trembleur Ultramafic Unit. Spatially, a moderate trend of higher DTR Ni results occurred along the prominent NW trending creek to the south of TILDESLEY CREEK (093K 038) minfile. The northernmost zone of the magnetic high returned average values ranging from 0.01-0.05% DTR Ni.

The 2023 program was successful in identifying numerous locations of nickel alloy bearing ultramafic rocks within the HNC claim groups. These results, coupled with the kilometre scale magnetic anomalies within the Grid Nickel Project provide ample potential for the discovery of significant amounts of disseminated awaruite mineralization on the property.

26 Recommendations

The recommended work program for the Grid Nickel Claim Groups of the Nickel Project totals $202,759.55 as outlined in Table 26-1. Future exploration includes field work on all three claim blocks targeting historic results, vectoring towards elevated DTR Ni, and sampling and mapping of untested magnetic anomalies. See Figure 26-1 for map of target areas on the Grid Nickel Project.

Table 26-1: Proposed Exploration Budget

Grid Nickel Project Recommendations Budget

Item	Description	Estimate
Preseason Planning	Targeting, Logistics, FN consultation	$28,375.00
Post Season reporting	assessment reports, ASEAs	$7,022.50
Field Personnel	9 Day 5 person crew	$25,593.75
Equipment	trucks, trailers, atvs,	$4,069.58
Rentals	communications, XRF	$2,250.00
Analytical	rocks samples, thin sections	$56,000.00
Expenses	mob, demob, room and board, fuel, accommodations	$22,440.00
Subcontractors	Helicopter	$35,250.00
Taxes and Fees	Applicable taxes and fees	$21,758.72
Total		**$202,759.55**

Follow up work on Grid Nickel Project should include, but is not limited to:

- Further detailed geological mapping and prospecting at the property scale to determine the surface extent of Trembleur Ultramafic rocks and nickel-chromium mineralization
- Follow-up investigation to areas of magnetic highs, coupled with correct surface geology
- Targeted sampling of high-grade areas for mineralogical and metallurgical study to assess the controls on style and grade of nickel mineralization
- Mineralogical studies and QEMSCAN of rocks with elevated nickel may also be required to determine the modal abundance of nickel, in addition to Davis Tube analysis, and nickel deportment styles

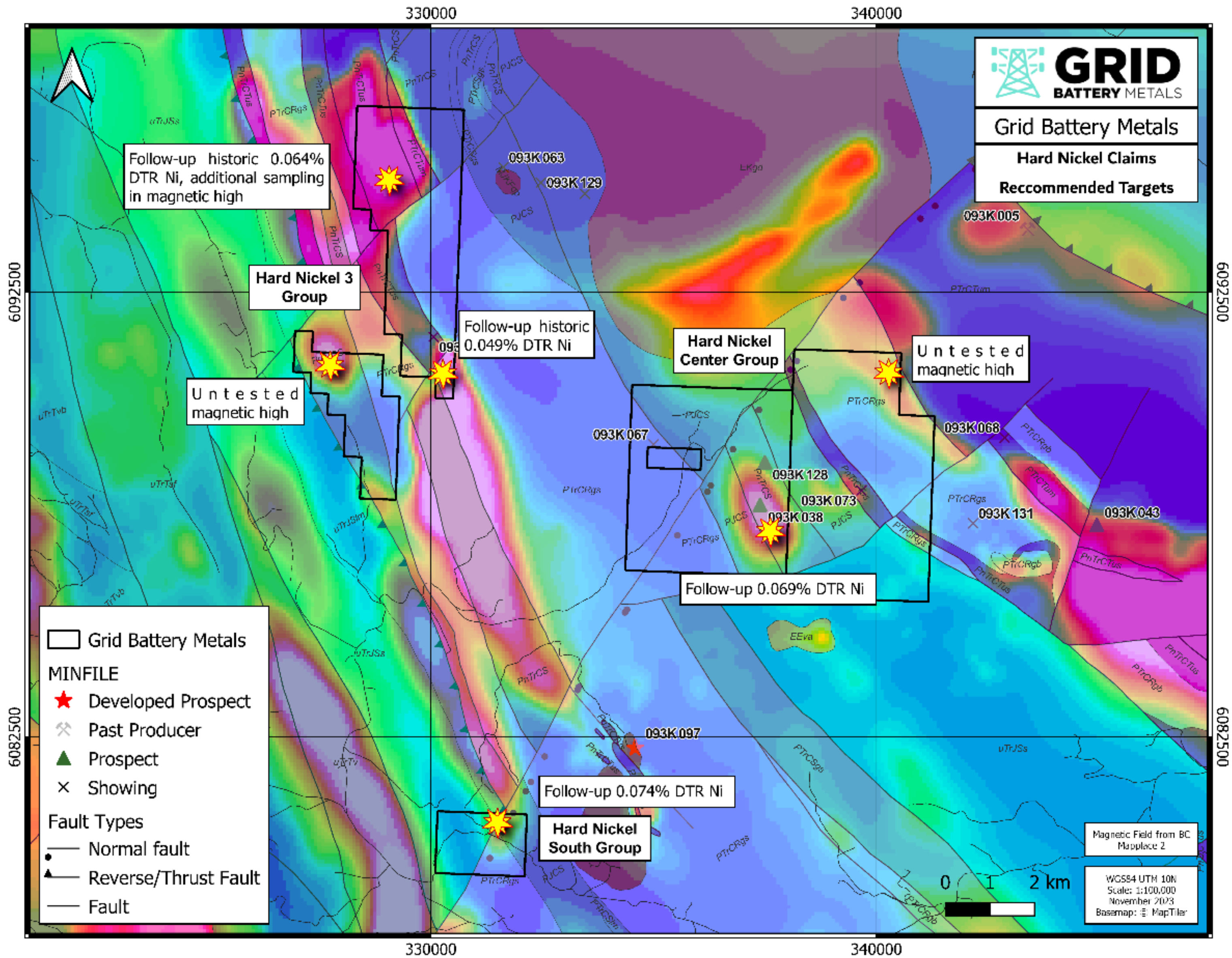

Figure 26-1: Grid Nickel Project Exploration Targets

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Definitions

alloy	a combination of metals or metals combined with one or more other elements
arsenopyrite	an iron arsenic sulphide mineral with composition FeAsS
asbestos	one of six naturally occurring silicate minerals composed of long and thin fibrous crystals
awaruite	a naturally occurring alloy of nickel and iron with composition from Ni_2Fe to Ni_3Fe
bravoite	a nickel bearing mineral variety of pyrite (FeS_2) with composition $(Fe,Ni)S_2$
carbonate	a mineral containing CO_3 such as calcite $CaCO_3$, dolomite $CaMgCO_3$, magnesite $MgCO_3$
cell claim	title granted in BC for mineral or placer rights over an area through on-line selection
chalcopyrite	a copper iron sulphide mineral with composition $CuFeS_2$
dunite	an igneous intrusive ultramafic rock composed of greater than 90% olivine
DTR	Davis Tube Recoverable Nickel
FMC	Free Miners Certificate required to acquire and manage mineral or placer titles in BC
harzburgite	an igneous intrusive ultramafic rock composed mostly of olivine and orthopyroxene

heazlewoodite a sulphur-poor nickel sulphide mineral with composition Ni_3S_2

legacy claim pre-1995 title granted in BC for mineral or placer rights through staking in the field

listwanite an altered rock formed from carbonatized ultramafic rocks

mariposite a chromium-rich and silica-rich mineral variety of muscovite mica

MINFILE mineral occurrence database in BC available on-line at https://minfile.gov.bc.ca/

molybdenite a molybdenum sulphide mineral with composition MoS_2

ophiolite a section of oceanic crust and underlying upper mantle that has been uplifted and often emplaced onto continental crust through plate tectonic processes

orthopyroxenite an igneous intrusive ultramafic rock composed of greater than 90% orthopyroxene

PGE Platinum Group Elements occurring as metals including platinum, palladium, rhodium, osmium, iridium and ruthenium

peridotite an igneous intrusive ultramafic rock such as dunite, harzburgite, orthopyroxenite

quartz monzonite an igneous intrusive felsic rock containing mainly feldspars and 5-20% quartz

QEMSCAN Quantitative Evaluation of Materials by Scanning Electron Microscopy, a system that differs from image analysis systems in that it is configured to measure mineralogical variability based on chemistry at the micrometer-scale.

serpentinite a metamorphic rock formed by hydration and oxidation of mafic and ultramafic rocks

siegenite a cobalt nickel sulphide mineral with composition $(Ni,Co)_3S_4$

talc a clay mineral composed of hydrated magnesium silicates

ultramafic an igneous rock containing less than 45% silica, more than 18% magnesia, and high iron

Certificate of Qualified Person

I, Jeremy Hanson, P.Geo, of 7351 Cedar Road, Smithers B.C., do hereby certify that:

1. I am President of the consulting business Hardline Exploration Corp, at 7351 Cedar Rd, Smithers BC, V0J2N2, Permit to Practice Number 1002230
2. This certificate applies to this report titled "Technical Report Grid Nickel Project, British Columbia," December 1, 2023
3. I graduated from Simon Fraser University in 2013 with a B.Sc. (Hons) with distinction in Earth Sciences and have been employed continuously in the mineral exploration and mining industry since 2010 and have been practising as a professional geoscientist continuously since 2017
4. I am a Qualified Person with over five years of professional experience as defined in National Instrument 43-101.I have relevant experience through six years of professional practise, exploring and managing mineral exploration projects from grass roots to advanced stage drilling programs throughout British Columbia. I have worked as a professional geoscientist on porphyry deposits, intrusion related gold, magmatic Ni-Cu PGE, volcanic hosted massive sulphide, sediment hosted deposits and ultramafic nickel mineral systems
5. I am a Professional Geoscientist in good standing with Engineers and Geoscientist B.C., registration number 45904 and am a "qualified person" for the purposes of National Instrument 43-101
6. I visited the Grid Project site most recently on July 16, 20232, to conduct the site visit described in this report
7. I am responsible for all items in this technical report.
8. I am independent of Grid Battery Metals Inc (formerly "Nickel Rock Resources Corp") and as defined by section 1.5 of NI 43-101, and hold no options or securities in the company.
9. I have advised Grid Battery Metals Inc (formerly "Nickel Rock Resources Corp") for the Grid Nickel Project but have not completed any of the field work on the project personally.
10. I have read the National Instrument 43-101 and the technical report has been prepared in compliance with this Instrument; and
11. That at the effective date of the technical report, I have read the document and to the best of my knowledge, information, and belief, the technical report contains all scientific and technical information that is required to be disclosed to make the technical report not misleading.

Signed this 4th day of December 2023.

Jeremy Hanson, P.Geo