NI 43-101 TECHNICAL REPORT

Texas Springs Lithium Project

Elko County, Nevada, USA

Report Prepared By:

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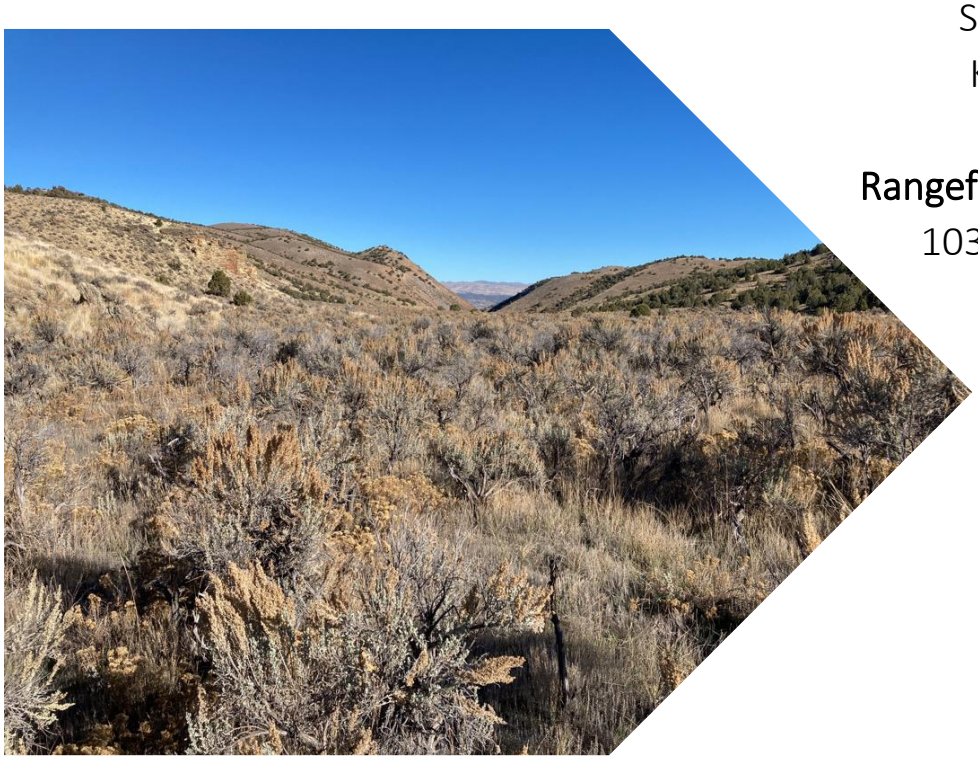

Prepared for:

January 25, 2024

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Contents

List of Figures

List of Tables

1. SUMMARY

This technical report has been prepared by Seth Cude for the Texas Springs Lithium Project (Project) located in the state of Nevada, at the request of Grid Battery Metals ("Grid"), a Canadian company based in Coquitlam, British Columbia that is trading on the Over-the-Counter exchange (OTC:EVKRF),the TSX Venture Exchange Inc. (TSX.V:CELL) and the Frankfurt Stock Exchange (FWB: NMK2). This report has been prepared in accordance with the disclosure and reporting requirements set forth in the Canadian Securities Administrators' National Instrument 43-101 ("NI 43-101"), Companion Policy 43- 101CP, and Form 43-101F1.

The effective date of this report is January 25, 2024.

1.1 Location and Ownership

The Texas Springs Project is located in Elko County, Nevada, USA approximately 45 miles northwest of Wells, Nevada. The Project lies between Bell Canyon and Texas Springs Canyon, approximately 5 miles northeast of the Knoll Mountain range and is on the southeastern edge of Contact mining district (Tingley 1998). The project is located on the USGS Texas Spring Canyon 7.5 Minute Topographic Series maps. The approximate center of the property is at UTM E706812.204 4614245.249N, projection NAD83 Zone 11 North.

The Project contains 34 full lode claims and 30 partial lode claims for a total of 64 claims, covering an uncontested area of roughly 349 hectares (863 acres), that were staked on March 27, 2023, and are up to date on filings and payments. On February 8, 2023, approximately a month and a half before the Project claims were staked, New Sky staked a block of claims that are located inside of the 64-claim block for the Project. The location monuments of 19 of the Project claims are located inside of the New Sky claim block, making these 19 claims contested. Ownership of these contested claims currently belongs to New Sky. The Project is located exclusively on land owned by the Bureau of Land Management (BLM), and Grid owns 100% interest in the Texas Springs property.

1.2 Mining History

The Contact mining district has been explored and mined since the early 1870s principally for copper and gold (Schrader 1935). This exploration and mining occurred primarily in the mountains of the Granite Range to the west of the Project and many mines are present throughout the mountains. No production has occurred inside the Project area and it has never been permitted or operated as a mine.

1.3 Exploration

A total of 809 Surface samples were collected from shallow pits across the Project using industry standard practices between September 7th and September 11th, 2023. Samples were taken from the 'B' soil horizon and analyzed for 36 elements. Lithium concentrations ranged from 10ppm to 5,610 ppm, averaging 205 ppm across all samples. Using a lithium grade cutoff of 500 ppm, the average lithium concentration was 1,432 ppm for 72 samples. Using a 1,000-ppm grade cut-off the average lithium concentration was 2,010 ppm for 40 samples.

A Controlled-source Audio-frequency Magnetotellurics (CSAMT) survey was run across the property in September 2023. A total of 17-line km were surveyed on the property using dipoles spaced every 50m.

1.4 Geology, Mineralization and Alteration

The Project lies in the foothills of the Granite Range with the Bell Canyon crossing the southern boundary of the Project and is situated in regional a volcano-tectonic basin between the Granite Range to the northwest and the Delano Mountains to the southeast and lies within the Contact Mining District.

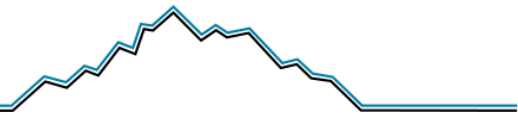
The primary unit of the Project area is a sequence of air fall and water lain tuffs of the Pliocene and Miocene tuffaceous sedimentary rocks. Interbedded claystones, clays and silty clays of the Humbolt formation are the dominant sedimentary rocks found in this unit and are found at depths up to 152m (500 ft) in the areas of the Project. The claystones are interbedded with layers of blue grey clays and silty clays. A conglomerate creates the base of the basin where the Project is located. A volcanic ash flow tuff is intermittently present near the base of the basin.

The origin of alteration has three potential geneses at the Project, from the alteration of volcanic glass to precipitation from lacustrine water and the incorporation of lithium into existing smectite clays.

There are two zones of surface mineralization identified at the Project. The larger zone is in the northwest Project area and measures approximately 850m (2,789 ft) long by 475m (1,558) wide. The second mineralized zone is southeast of the larger zone near the middle of the Project area and is approximately 200m (656 ft) long by 175m (574 ft) wide. These mineralized zones show a trend of mineralization roughly northwest to southeast, which lines up along trend with surface samples showing elevated lithium concentrations taken in claims to the north of the Project.

1.5 Sample Preparation, Analysis, and Security

Surface soil was composited from approximately 7.6 cm (3 in) to 25.4 cm (10 in) by Rangefront staff between September 7th and 9th, 2023. After collection, samples were stored in locked vehicles until they were transported to Rangefront's secure storage facility. All samples were



delivered by Rangefront to ALS Labs in Elko, NV on September 14, 2023, where ALS took custody of the samples.

The samples were dried, crushed and analyzed by ALS Labs using the ME-ICP41 aqua regia digestion method. This extraction method detects variations in elements of interest to this project at the ppm range, which gives sufficient data resolution to identify trends and mineralized zones in the soil. This method is appropriate to the deposit type, alteration and mineralization of the Project. Duplicate samples were taken in the field and standards were inserted every 20 samples for a total of 45 duplicate and standard samples.

1.6 Drilling

No drilling has occurred on the property.

1.7 Data Verification

This report relies on published data and reports that are authored by reputable sources such as academic journals, federal and state agencies, and published 43-101 reports. The information contained within these sources was considered accurate and presumed to have been verified by the authors, and attribution was given when citing information from these sources.

All exploration data presented within the Project was collected directly by Rangefront staff or sub-subcontractors and was reviewed for accuracy and consistency. Drilling and surface sampling exploration results from Surge Battery Metals are considered accurate based upon review of their QA/QC protocols, and the reporting requirements for disclosure of assay results from publicly traded companies.

1.8 Mineral Processing, Mining and Recovery Methods

No mineral processing or metallurgical testing has been done for the Project or on materials from the Project. Mining and recovery methods have not been considered. This section is not applicable to this report.

1.9 Mineral Resource and Reserve Estimates

No Resources or Reserves have been estimated for the Project. This section is not applicable to this report.

1.10 Conclusions and Recommendations

The distribution of lithium concentrations in surface samples across the Project is concentrated on the northwest area of the project, following along contour south towards the center of the project, giving the overall zone of mineralization a northwest-southeast trend. This trend is

consistent with surface exploration results released by Surge Battery Metals to the north of the project and is indicative that subsurface zones identified in drilling on that property may extend into the Project.

This trend lines up well with the low resistivity values (between 20 and 40 ohms) of the CSAMT survey near the surface. If this remains consistent at depth, this will be an excellent indicator of potential high grade lithium zones for future exploration at depth on the Project.

Four (4) drillholes are recommended for a phase one drilling program to target the hotspots encountered in the surface sampling. Drilling should be conducted to the base of the depositional basin, characterized by a basal conglomerate. Samples should be collected for the entire length of hole and composited at regular 1.5m (5ft) intervals with blanks, duplicates and standards inserted once every 20 samples (5%) for QA/QC. A four-acid aqua regia digestion analysis method is recommended for drill samples.

After compilation of drill results, a 3D geologic model should be made using rock chips, assay results, CSAMT data and geologic mapping. A comparison of any identified high grade lithium zones should be made with the CSAMT data collected. If correlation between high lithium clays is and a specific range of ohms is consistently identified at depth, this correlation should be used to inform additional drill targets at the Project.

2. INTRODUCTION

This technical report has been prepared by Seth Cude, a principal geologist employed with Rangefront Mining Services ("Rangefront") based out of Elko, Nevada. This report has prepared for the for the TX Springs Lithium Project (Project) located in the Elko County, Nevada at the request of Grid Battery Metals ("Grid"), a Canadian company based in Coquitlam, British Columbia that is trading on the Over-the-Counter exchange (OTC:EVKRF),the TSX Venture Exchange Inc. (TSX.V:CELL) and the Frankfurt Stock Exchange (FWB:NMK2) . This report has been prepared in accordance with the disclosure and reporting requirements set forth in the Canadian Securities Administrators' National Instrument 43-101 ("NI 43-101"), Companion Policy 43- 101CP, and Form 43-101F1.

This report does not address economic analysis of the deposit, mineral extraction, recovery or processing, resources or reserves and should not be relied upon for making developmental decisions related to the Project.

The effective date of this report is January 25, 2024.

2.1 Purpose of the Report

The purpose of this report is to disclose and evaluate all the exploration data that has been conducted at the Project, to comment on the integrity of the data collected, discuss the results of that exploration and provide recommendations for continued exploration efforts at the Project. This report follows guidelines set forth in the NI 43-101 and is to be submitted as a technical report to stock exchanges and security commissions for disclosure purposes.

2.2 Sources of information

This report relies on information from publicly available data sources, reports and geologic maps, published NI 43-101 reports, and data collected directly by Rangefront or its subcontracts on site. All data presented in the Project area has been reviewed by the author and is found to be reliable.

2.3 Qualified Person

Seth Cude is the qualified person for this report and is employed as a principal geologist by Rangefront Mining Services. Grid Battery Metals Inc., contracted Rangefront to produce this report.

2.4 Site visit and Involvement of Qualified Person(s)

The author visited the Project on October 19th, 2023, to investigate the local geology of the site and collect spot surface samples from the Project Area. The author worked with the field crew in program management for collecting the surface samples, compiled the results and reviewed the QA/QC procedures used in the field. The author was in communication with KLM Geophysics during geophysical data acquisition, reviewed the QA/QC protocols for data collection and processing and found the data to be reliable and internally consistent.

2.5 Units of Measure, Acronyms and Abbreviations

This report uses the metric system for units of measure with standard US measurements provided in parenthesis, where possible. When converting between metric and standard US measurements, rounding was done to the nearest appropriate significant digit.

BLM	United States Department of the Interior, Bureau of Land Management
°C	Degrees Celsius
cm	Centimeter (0.01 meters)
CSAMT	controlled-source audio-frequency magneto-telluric geophysical surveying
DEM	digital elevation models created from terrain elevation data
°F	Degrees Farenheit
Ft	foot = 0.3048 meters
GIS	geographic information system
GPS	global positioning system, a satellite-based navigation system
ha	hectare = 2.471 acres
Hz	Hertz
ICP	Inductively Coupled Plasma
in	inch = 0.0254 meters
kg	kilogram = 2.205 pounds (1,000 grams)
kHz	kilohertz (1,000 Hertz)
km	kilometer = 0.6214 miles (1,000 meters)
m	meter = 3.2808 feet
mi	mile = 1.6093 kilometers
NI 43-101	National Instrument 43-101
NAD 83	North American Datum of 1983
NV	Nevada
ppm	parts per million (1 ppm = 1 g/t)
QA/QC	Quality Assurance / Quality Control.
U.S.	United States
USGS	United States Geologic Survey
UTM	Universal Transverse Mercator
3D	three-dimensional
Currency	All references to dollars ($) in this report refer to the United States USD.

3. RELIANCE ON OTHER EXPERTS

The author is responsible for the entire content of this report and has not relied on other experts in its preparation. This report is based on published reports and unpublished geologic data collected directly by Rangefront Staff and its sub-contractors under the direction of the author. All references to published reports and information are cited in the text and included in the References of this report.

The author has not drawn on any report or opinions regarding the geology, land status, environmental status, exploration results or other factors during the preparation of this report except those referenced herein.

4. PROPERTY DESCRIPTION AND LOCATION

4.1 Property Location

The Project is located on the eastern edge of the Knoll Mountains in Elko County, Nevada, USA approximately 45 miles northwest of Wells, Nevada, as shown in Figure 1. The project lies between Bell Canyon and Texas Springs Canyon and is on the southeastern edge of Contact mining district (Tingley 1998). The project is located on the USGS Texas Spring Canyon 7.5 Minute Topographic Series maps. The approximate center of the property is at UTM E706812.204 4614245.249N, using projection NAD83 Zone 11 North.

4.2 Claims

The Project area consists of 64 unpatented lode claims, of which 34 are full lode claims and 30 partial lode claims, and the Project claim block is located exclusively on Bureau of Land Management (BLM) land. The total valid claim block covers approximately an area of roughly 349 hectares (863 acres). The claims were staked by on behalf of Grid and are filed with the BLM as of March 27th, 2023. Grid qualified to hold mining claims in accordance with Federal law (30USC 22, 24, 25, 43 CFR 3832.1, 3841.4-1) and Nevada law (NRS 517.010).

A block of claims was staked by New Sky on February 8, 2023, approximately a month and a half before the Project claims were staked by Grid, and the location monuments of 19 of the Project claims are located inside of the New Sky claim block. Claims staking follow a first in time, first in right model, and for any portion of a claim to be valid the location marker of that claim must be located on open ground when placed (Kieth 2019). Because the location monuments for these 19 claims were not located on open ground, these claims are not currently valid. Over staking claims is a common occurrence in Nevada, and this report does not offer a legal opinion on the available recourse for resolving claim disputes on over staked or contested claims. The location and current status of all claims is shown in Figure 2.

The Project is located exclusively on land owned by the Bureau of Land Management (BLM), and Grid owns 100% interest in the Texas Springs property.

Certificates of Location are on file at the Elko County Recorder's Office in Elko, Nevada. Certificates of Location (Form- NRS 517.050) and claim maps are on file with the US Department of the Interior, Bureau of Land Management (BLM) Nevada State Office (NSO) in Reno, Nevada. On January 12th, 2024, the recording of the claims was verified with claim plat maps and Certificates of Location on file at the Elko Recorder's Office in Elko, Nevada and the claim status with the BLM.

A list of all valid and contested claims is provided in Appendix 1.

4.3 Property Payments, Obligations and Agreements

Grid is responsible for paying annual claim maintenance fees to the BLM on each of the 64 claims at a cost of $165 per claim (30 USC 28f; 43 CFR 3833.1-5). The claims filings are up to date as of the effective date of this report, and the claim fees were last paid to the BLM on 8/2/2023. Elko County, NV has a $12.00 claim fee and a $12.00 processing fee. Including all fees and other costs, the annual rental costs for holding the 64 claims in the Project claim block is approximately $11,340 due to the BLM with fees due to the State of Nevada, and Elko County.

Grid holds the 45 of the 64 claims on the Project area claims outright with no other ownership, lease or royalty agreements. There are 19 of the 64 claims that have location monuments inside previously staked ground. No encumbrances or obligations to other parties are known to exist on the claims block.

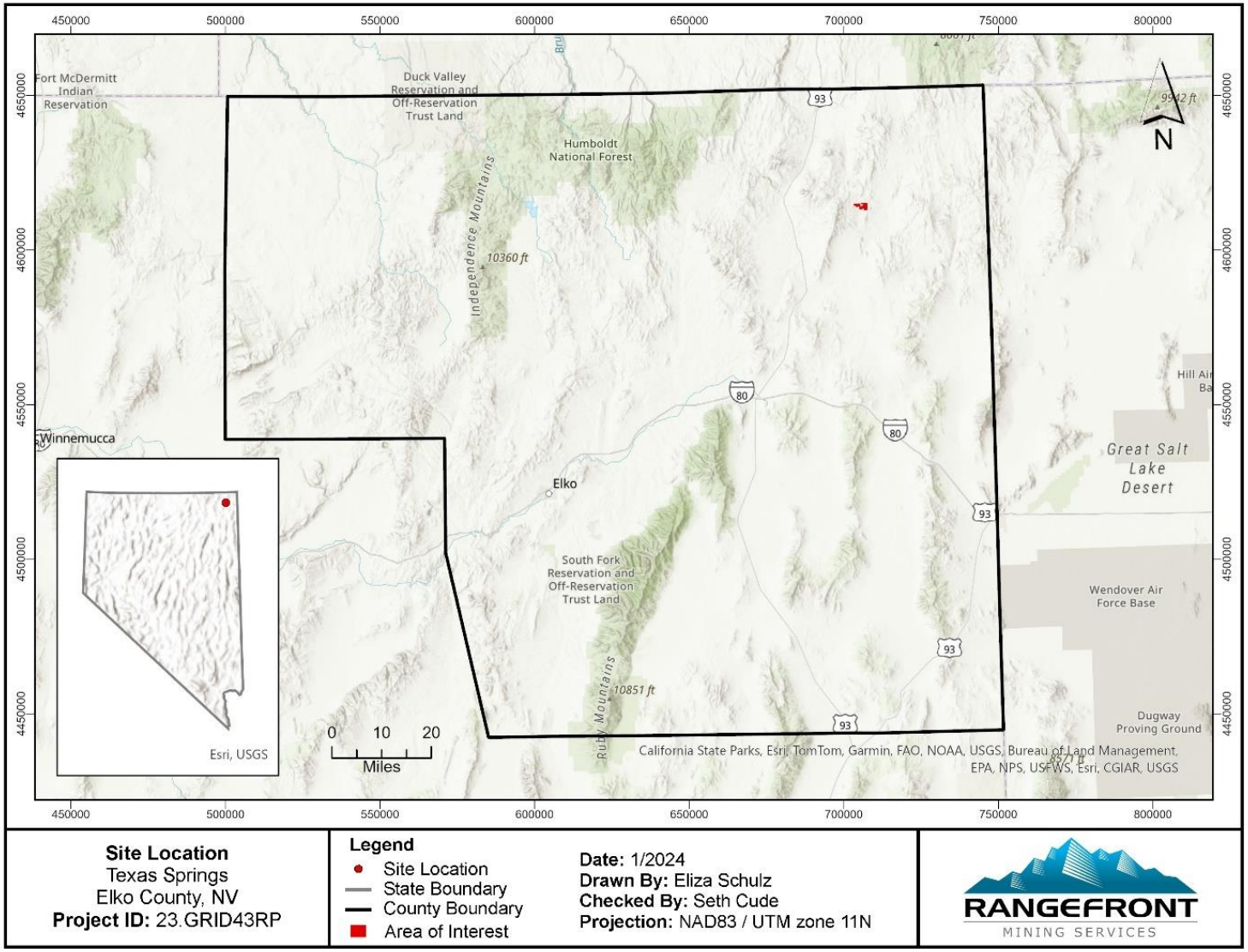


Figure 1. Site Location Map of the Texas Springs Lithium Project

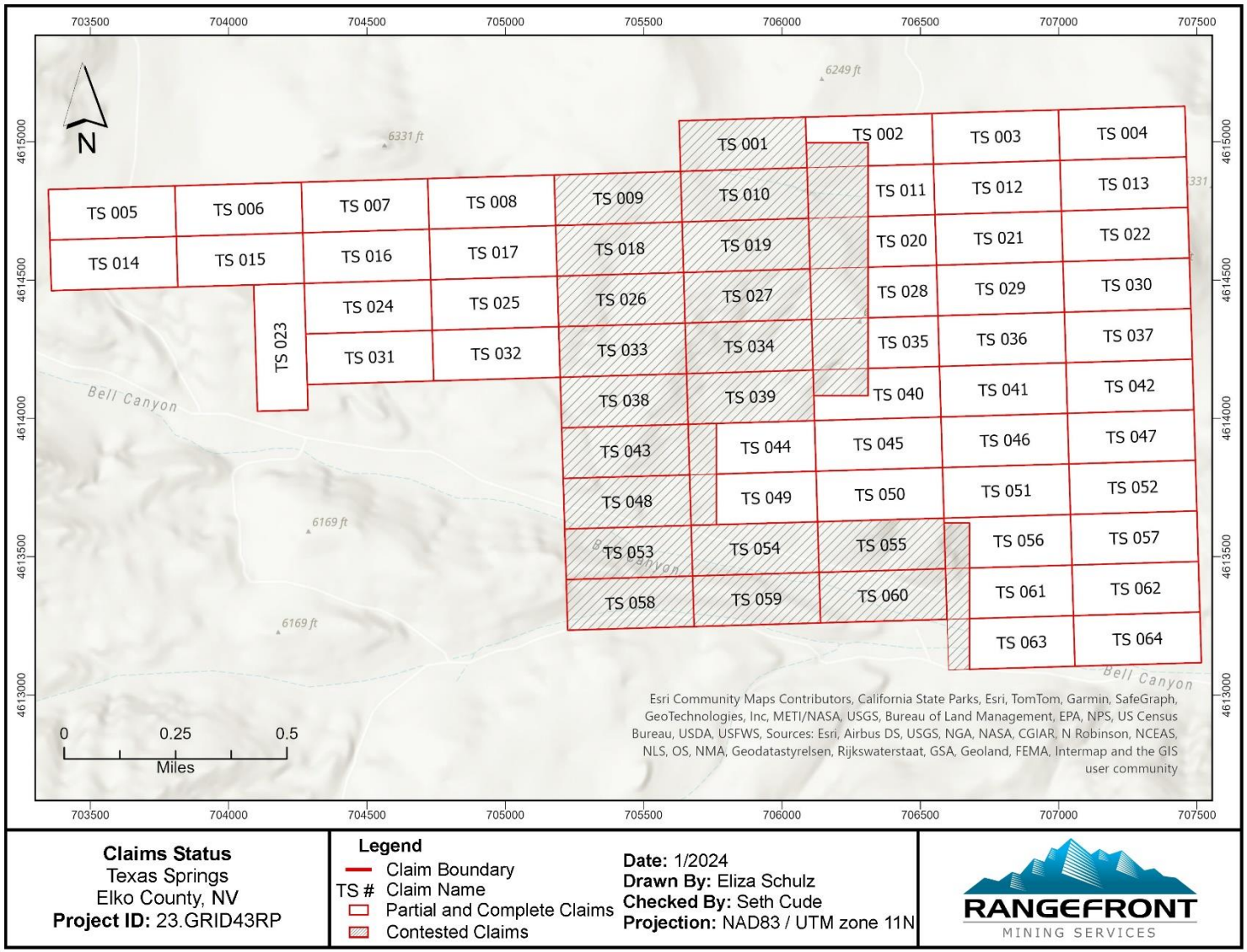


Figure 2. Grid Battery Metals Claims for the Texas Springs Project Lithium

4.4 Operational Permits and Licenses

The Project is located on federal land managed by the BLM which requires permits for significant disturbance related to exploration activities. Minor disturbance, or casual use, does not require a permit. These activities can include surface soil and rock sampling, mapping, geophysical data collection and other low-impact activities.

A permit would be required for any activity that included the construction of drill pads, roads, digging of sumps or using heavy equipment to create disturbance. A Notice of Intent (NOI) permit allows for up to 5 acres of disturbance and requires that a bond be paid to cover potential environmental liabilities associated with the proposed activity. NOI permits are typically issued for exploration drilling activities but are not sufficient for production.

If more than 5 acres of disturbance is planned a Plan of Operations (PoO) must be filed with the BLM, which requires an Environmental Assessment (EA) with an archeological assessment. This process is standard practice in Nevada, and there are standard rules that regulators and applicants follow through the submittal, review and issuance of the permit. Depending upon the environmental and ecological sensitivity of the area, an Environmental Impact Statement (EIS) may also be required. To obtain a PoO, the process can take up to a few years, but timing varies depending on the specific of the situation.

4.5 Cultural and Environmental Liabilities

There are no known existing cultural or environmental liabilities for the Project.

4.6 Water Rights

Filing of mineral claims does not grant the claim holder water rights. All water rights are held by the state and specific agreements must be made to obtain and pump the water, regardless of its I suitability for agriculture or drinking. Water rights agreements inside the Project area were not researched as a part of this report.

4.7 Mineral Tenure

The Project is held with unpatented mining claims under provisions of the Federal Mining Act of 1872 as amended, and land ownership us held by the BLM. If claims filings are paid on time along with the associated documentation properly completed and submitted, the claims will not expire. These claims grant the exclusive right to explore and develop the claims to the holder, however it does not grant the holder an unregulated right to extract and sell the minerals. There are additional local, state, and federal regulatory approvals and permits required before extraction, processing, beneficiation, or sale of minerals from the Project can occur. The details, timelines and costs associated with meeting these requirements are not covered in this report.

5. ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE, AND PHYSIOGRAPHY

5.1 Access to Property

The Project can be accessed from a southern and northern route. The southern route has its primary access off of Wilkins-Montello Rd [NV 765], a maintained graded and graveled road. To access, turn East onto Wilkins from US-93N, and continue for approximately 22 miles and turn north to continue on Wilkins Rd. Travel approximately 3 miles and turn west onto an unnamed dirt road. Travel continues approximately 5.5 miles to the Project.

Primary access to the Project from the north is from the California Trail National Back Country Biway. Travel begins on US-93 S and continues east onto California Trail National Back Country Biway. This is an unimproved dirt road, and there are many turns to make on other unimproved dirt roads. A GPS unit is recommended to access the Project from the north.

The unnamed dirt roads road contained small ruts and were easily passible by a 4x4 off road vehicle. There is an unnamed dirt road running North-South bisecting the eastern claim block. The western claims block is accessed by the southern unnamed road. Improvements would be required to make the road unimproved dirt roads passable for heavy equipment. The Project is located in an open range with cattle guards at fence crossings, and cattle grazing within the Project area.

5.2 Climate

The Texas Springs Project is in a climate typical for northeast Nevada at elevations between 1,500m and 2,000m elevation. Temperatures can range from over 38°C (100°F) to below -29°C (-20°F), and average monthly temperatures are below freezing about half of the year. The area generally receives between 10 and 12 inches of rainfall and 40 inches of snowfall a year (NOAA 2023). Climate data was collected from the Gibbs Ranch Jarbridge weather station at an elevation of 1,817m (5,960 ft), approximately 58 km (36 mi) from the Project.

5.3 Physiography

The Texas Springs Lithium Project is in an area of moderate topographic relief with occasional steep terrain. Elevations at the Project range from 1,750m (5,741 ft) to 1,965m (6,447 ft) with many small hills and gulleys present across the Project. The local drainages are trending in predominantly north northeast by south southwest orientations, and the Project is crossed on the southern border by a large east to west oriented regional drainage. The vegetation for the Project is pinyon-juniper and sagebrush woodland ecosystem with bunch grasses. The soil is loamy to greater than 2’ depth in low lying areas and shallow rocky on the slopes and hills.

5.4 Local Resources and Infrastructure

The Project is accessed by unimproved dirt roads in open rangeland. The closest city with infrastructure to support mining and exploration is Wells, NV (1,105 Pop., US Census 2021). Wells is located approximately 70 linear km (43.5 mi) southwest of the Project. Wells has accommodations and basic supplies for field staff operating in the area.

The city of Elko, NV (20,613 Pop., US Census 2021) is located approximately 135 linear km (83.9 mi) southwest of the Project. Elko is a center for mining activities and has all appropriate services to support mining and exploration efforts in Nevada. Services include drilling providers, geological services, assay laboratories, exploration and mining supplies, equipment rentals and reclamation services.

6. HISTORY

6.1 Regional Mining History

The Project falls within the southeastern extent of the Contact Mining District. This district was originally discovered in 1870 (Tingly 1998*)* and was productive from the early 1900s through the mid-1960s. The historical production of the Contact Mining District was largely copper, silver, lode gold, zinc and tungsten (Tingly 1998). Exploration for copper, gold and other historically extracted minerals continues in the Contact mining district and specifically in the Texas Springs and Emigrant springs USGS 7.5-minute series where the Project is located. Lithium has not been a historical target for the Contact Mining District, and there are no known historical lithium producing deposits in the region.

6.2 Property History

The Texas Springs Project has not been previously permitted for mineral extraction, and there are no known previous exploration activities in the Project area.

7. GEOLOGIC SETTING AND MINERALIZATION

7.1 Geologic Setting

The Project lies in the foothills of the Granite Range with the Bell Canyon crossing the southern boundary of the Project and is situated in regional a volcano-tectonic basin between the Granite Range to the northwest and the Delano Mountains to the southeast. The Project lies within the southeastern most extent boundary of the Contact mining district, located in Elko County, NV.

The rocks of the Granite Range and Delano Mountains have experienced significant folding and thrust faulting during the Jurrasic Period and are made up of sequences of limestone, sandstone, chert siltstone and shale (Coats, 1987). Three successively younger formations are mapped as the Pequop, Grandeur and Phosphoria formations of Permain age. Regionally, these formations are unconformably overlain by the by the Miocene aged Jarbridge rhyolite, and Pliocene aged volcanic tuffs and ash flows of the Salt Lake formation (Smith 1976).

7.2 Property Geology

7.2.1 Stratigraphy and Lithologic Descriptions

The primary unit of the Project area are a sequence of air fall and water lain tuffs of the Pliocene and Miocene tuffaceous sedimentary rocks (Ts_3) of the Humbolt Formation. The northeastern part of the Project area is made up of a Lower Permian Pequop Formation (Pp) limestone running roughly north to south and generally between 1.0 km to 1.5 km wide, as shown in Figure 3 (Coats, 1987 and Capps, 2006). The known depths of clay in this unit area vary from approximately 350 ft to greater than 500 ft (NDWR 2024, Surge 2023). Interbedded claystones, clays and silty clays are the dominant sedimentary rocks found in the Ts_3 unit in the areas of the Project. The claystones are interbedded with layers of blue grey clays and silty clays up to 152m (500 ft) thick.

A conglomerate creates the base of the basin where the Project is located, and a volcanic ash flow tuff is intermittently present near the base of the basin (Surge 2022). These basal units are overlain with interbedded strata of claystones and siltstones. This is consistent with the deposit model of accumulation within a local basin. The basal conglomerate represents the initial erosional impacts of mountain building events causing gravel to cobble sized clasts to consolidate at the base of the basin after which subsequent erosional and depositional processes covered the base of the basin, accumulating the sequences of sedimentary rocks found in the Project area today.

7.2.2 Structural Geology

A fault crosses the western end of the property, trending north-northeast and is a part of a system of similar trending faults with perpendicular cross cutting structures to the west. East of the Project the primary structures are oriented North-northwest. These two fault systems represent the east and west edges of the volcano tectonic basin where the Project is located.

7.2.3 Alteration

There are three alteration geneses proposed for the clays of the Project. The first is alteration of volcanic glass into a lithium rich smectite. The second is precipitation from lithium enriched lacustrine waters, and the third is the incorporation of lithium into existing smectite clays (Asher-Bolinder 1991). The genesis of all three potential alteration mechanisms requires an abundant source of magnesium, silicic volcanics and an arid environment, all of which are common at the Project Area.

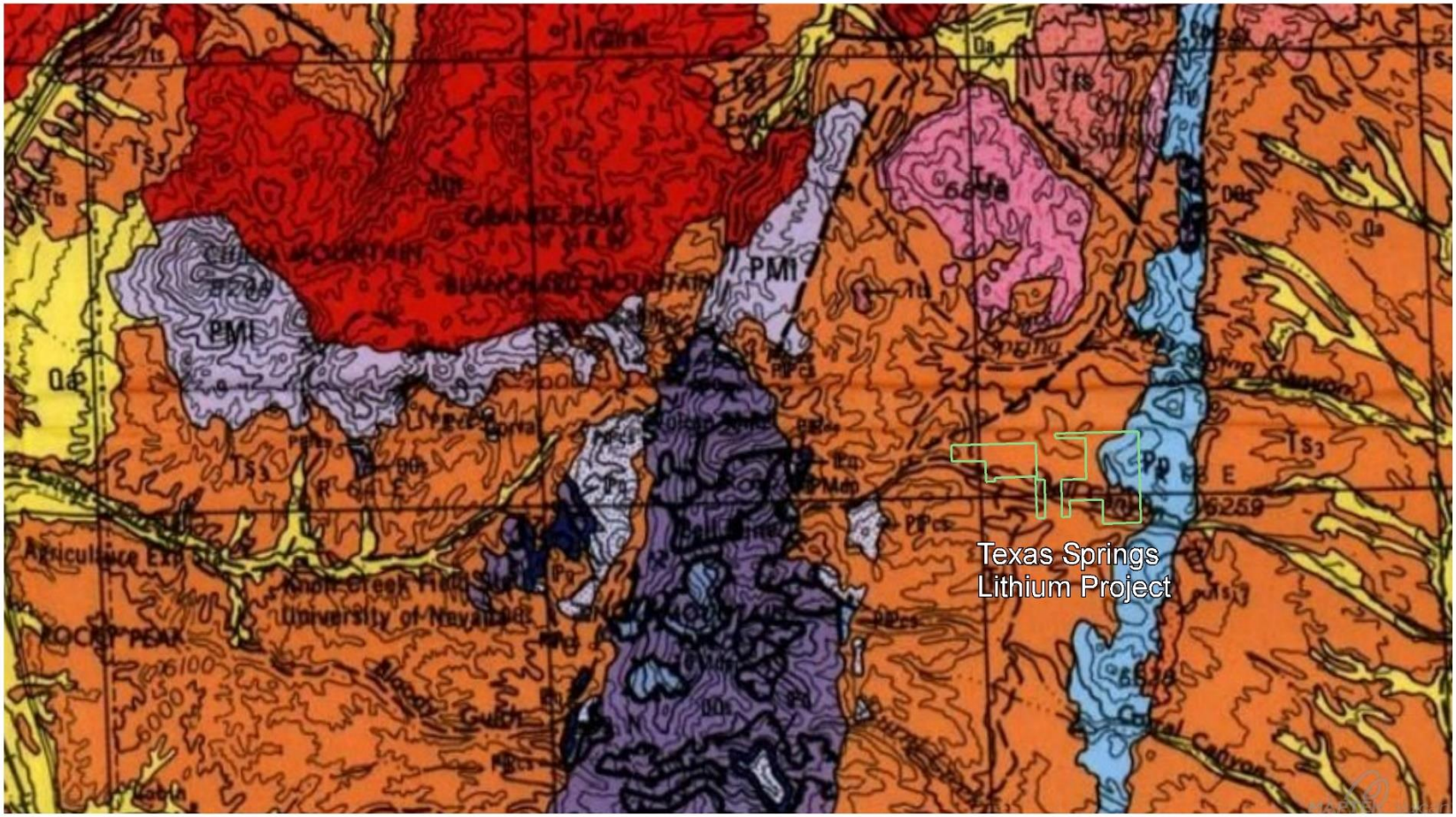


Figure 3. Geology of the Texas Springs Lithium Project and surrounding areas from the Geology of Elko County, Nevada, Nevada Bureau of Mines and Geology Bulletin 101.

7.3 Mineralization

7.3.1 Location of Mineralization

The primary mineralized zone is located in the northwestern portion of the Project area and is approximately 850m (2,789 ft) long by 475m (1,558) wide. It occurs near the crest and along the slopes of two hills in a ridge system trending northwest to southeast, as shown in Figure 4. The highest grades found on for the Project follow the contours of this hill, across a shallow saddle and down the eastern crest of a second hill up to an elevation of approximately 1,890m (6,200 ft). This local high grade ridge system continues off the Project Area to the north, and this trend lines up with drilling that identified multiple potentially continuous high-grade beds near the surface and at depth (Surge, 2023). Surface sampling of that same area showed similar trending high grade lithium zones to those identified on Project. A second smaller zone of surface mineralization approximately 200m (656 ft) long by 175m (574 ft) wide was identified southeast of the main body along the same trend.

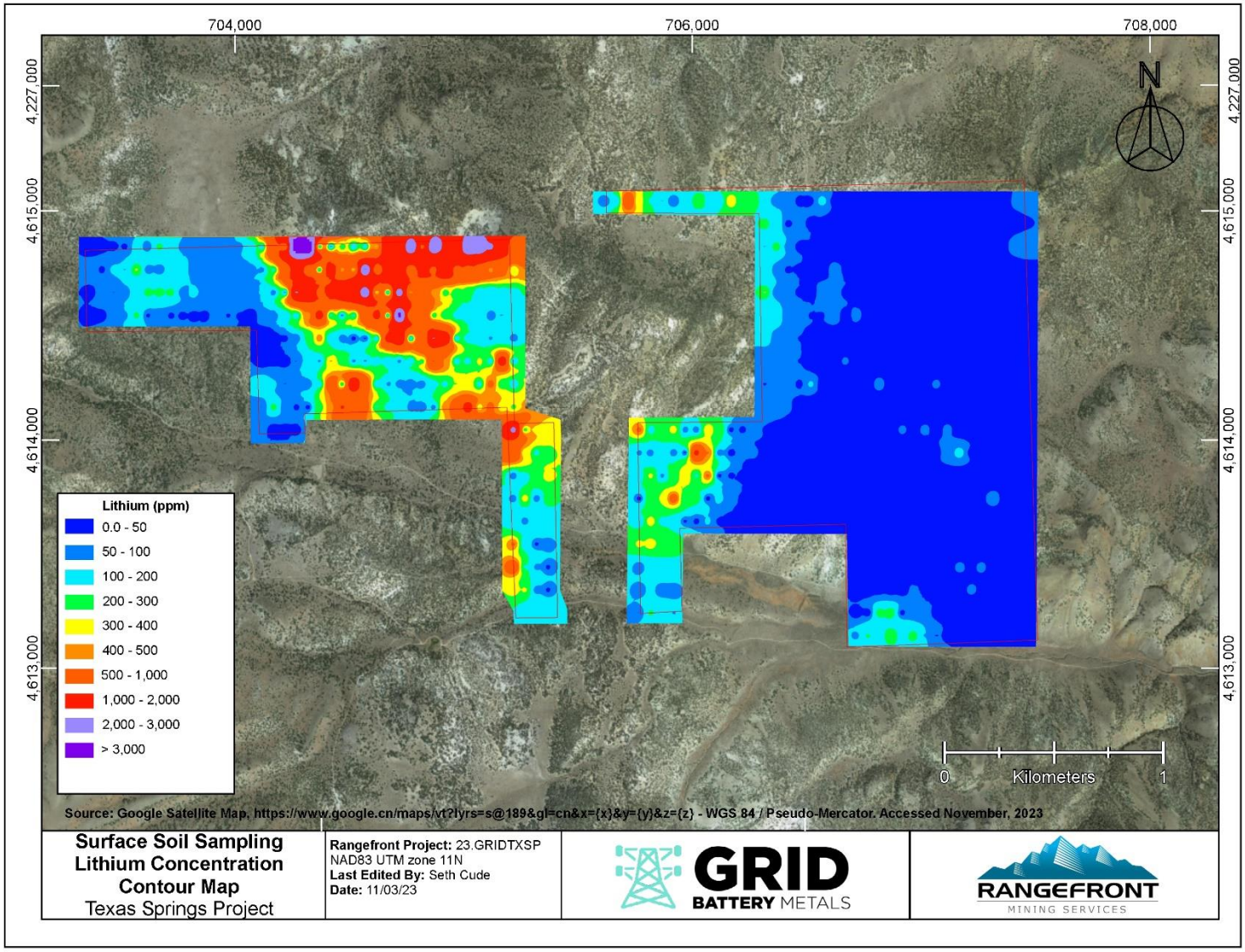


Figure 4. Lithium Concentration Contours of 809 Surface Samples taken at the Texas Springs Site

8. DEPOSIT TYPE

The mineral target at the TX Springs Project is lithium bearing smectite clays and volcanic ash flow tuffs in a closed basin (Asher-Bolinder 1991). The ash flow tuff is expected to be variably present along the base of the deposit as it was emplaced during the extensional tectonic events that created the basin and range setting of the Project. Both a basal conglomerate and ash flows have been identified in drilling within the same basin less than 5 km north of the Project (Surge, 2022), and these findings are consistent with the depositional model of the Project.

In this depositional model, erosion of the surrounding units into clays and silts accumulated in the closed basin above the basal conglomerate. A series of transgressions and regressions in a paleo lacustrine environment accumulated sediments in coarser and finer fractions as the shoreline moved, creating an interbedding of clays, silts and sandy materials. These sequential sedimentary strata represent a moving paleo shoreline. The coarsening and fining of depositional material occurs with the changing depths of water and proximity to paleo-shorelines. Subsequent deposition and the resulting pressure lithified these soils into the sedimentary units encountered in the Project. This depositional model is further supported by the presence of an ash flow layer, representing active vulcanism at the time of the basin creation.

9. EXPLORATION

9.1 Surface Exploration

Surface samples were taken on a 50m x 100m (164ft x 328 ft) grid spacing across the claims of the Project, as shown in Figure 5. A total of 809 surface samples were taken across the Project. Samples were taken from approximately 7.5 to 30.5 cm (3 to 10 in) depth, targeting the 'B' soil horizon. A summary of lithium concentrations from surface exploration is provided in Table 1.

Table 1. Summary of Lithium Concentrations in Surface Sampling at the Texas Springs Lithium Project

Category	No cut-off	500 ppm cut-off	1,000 ppm cut-off
Minimum (ppm)	10	510	1000
Maximum (ppm)	5610	5610	5610
Average (ppm)	205	1432	2010
Number of Samples	809	72	40

A list of samples with a lithium cut-off of 1,000 ppm is provided in Appendix 2.

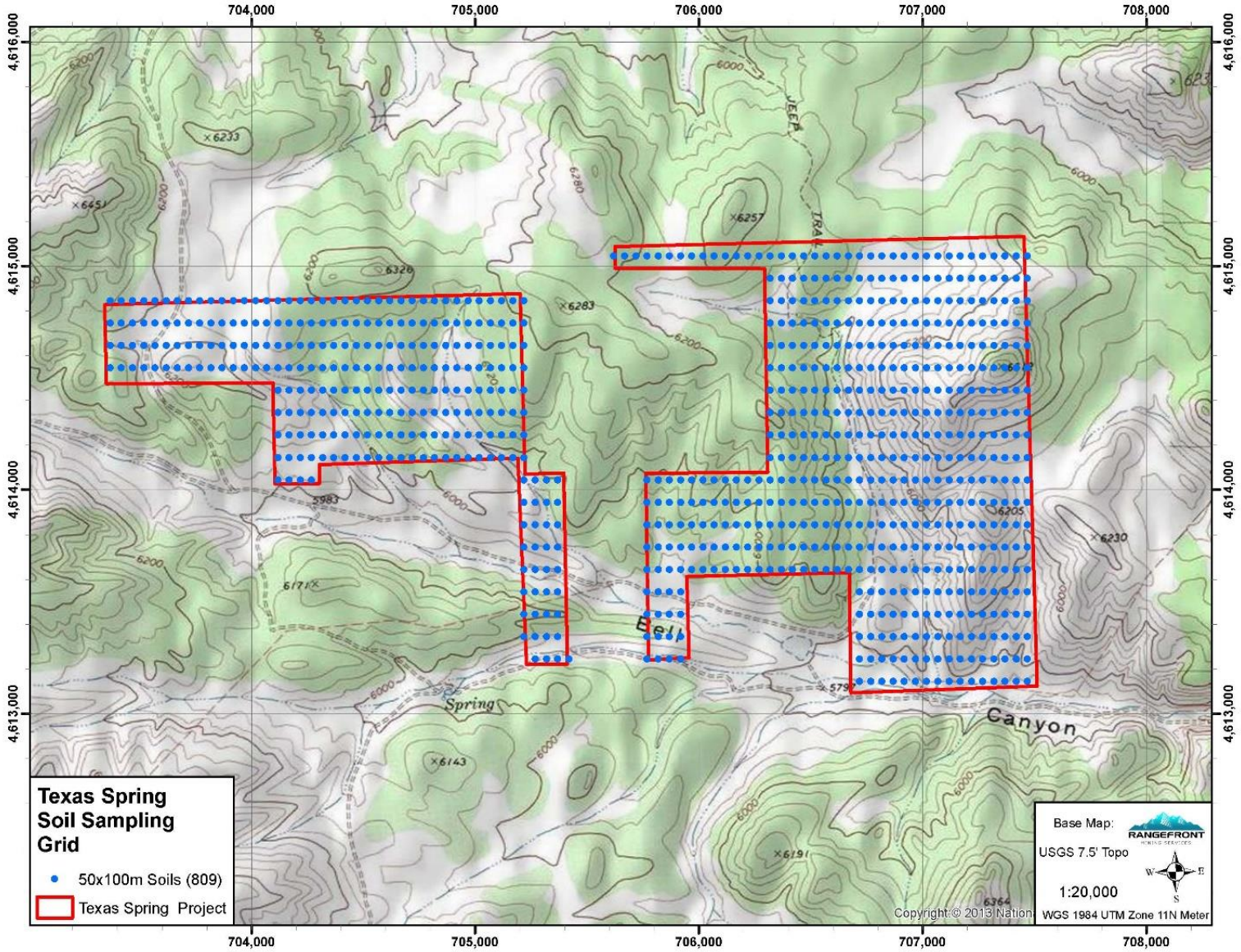


Figure 5. Surface Sample Locations at the TX Springs Lithium Project

9.2 Geophysical Exploration

A Controlled Source Audio Magnetotelluric (CSAMT) survey was conducted by in September 2023 KLM Geoscience at the Project. The program encompassed five east-west oriented CSAMT lines for a combined length of 17-line km (10.6-line mi) with electric dipoles evenly spaced every 50m (164 ft) in each line. A Phoenix RXU-8A Receiver and TXD-1 Transmitter Driver were used to collect the data by transmitting a controlled electrical signal into the ground at a wide range of frequencies between 1 Hz to 10 kHz.

The data was quality checked in the field by verifying electric dipole and magnetic coil polarity and instrumental noise. After collection, the data was processed in 1D and 2D inversions Campbell & Walker Geophysics Ltd. using EM Power software from Phoenix Geophysics. The data was modeled in-between the lines to interpolate values across the site to a depth of 970 (3,182 ft) elevation. Plan view depths of selected elevations are shown in Figure 6 and an isometric view of the full depths of CSAMT is shown in Figure 7.

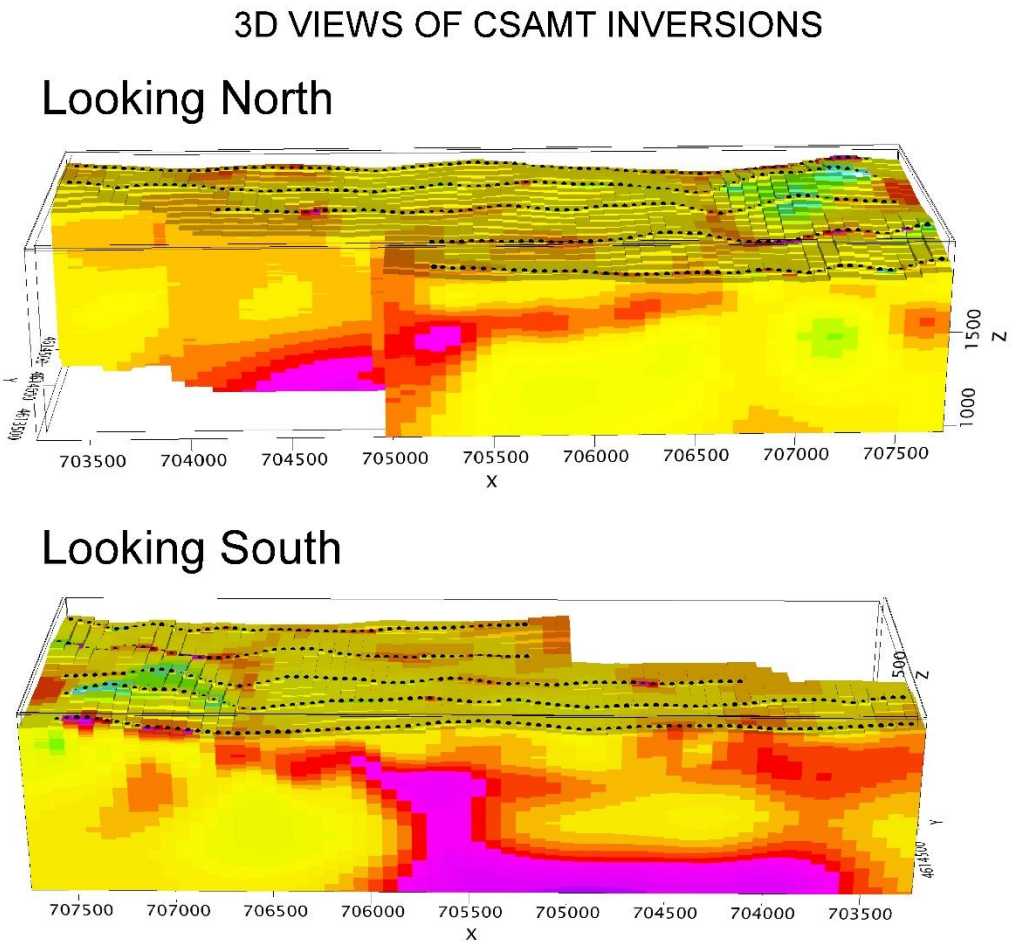


Figure 6. Isometric Views of the CSAMT inversions at the Texas Springs Lithium Project

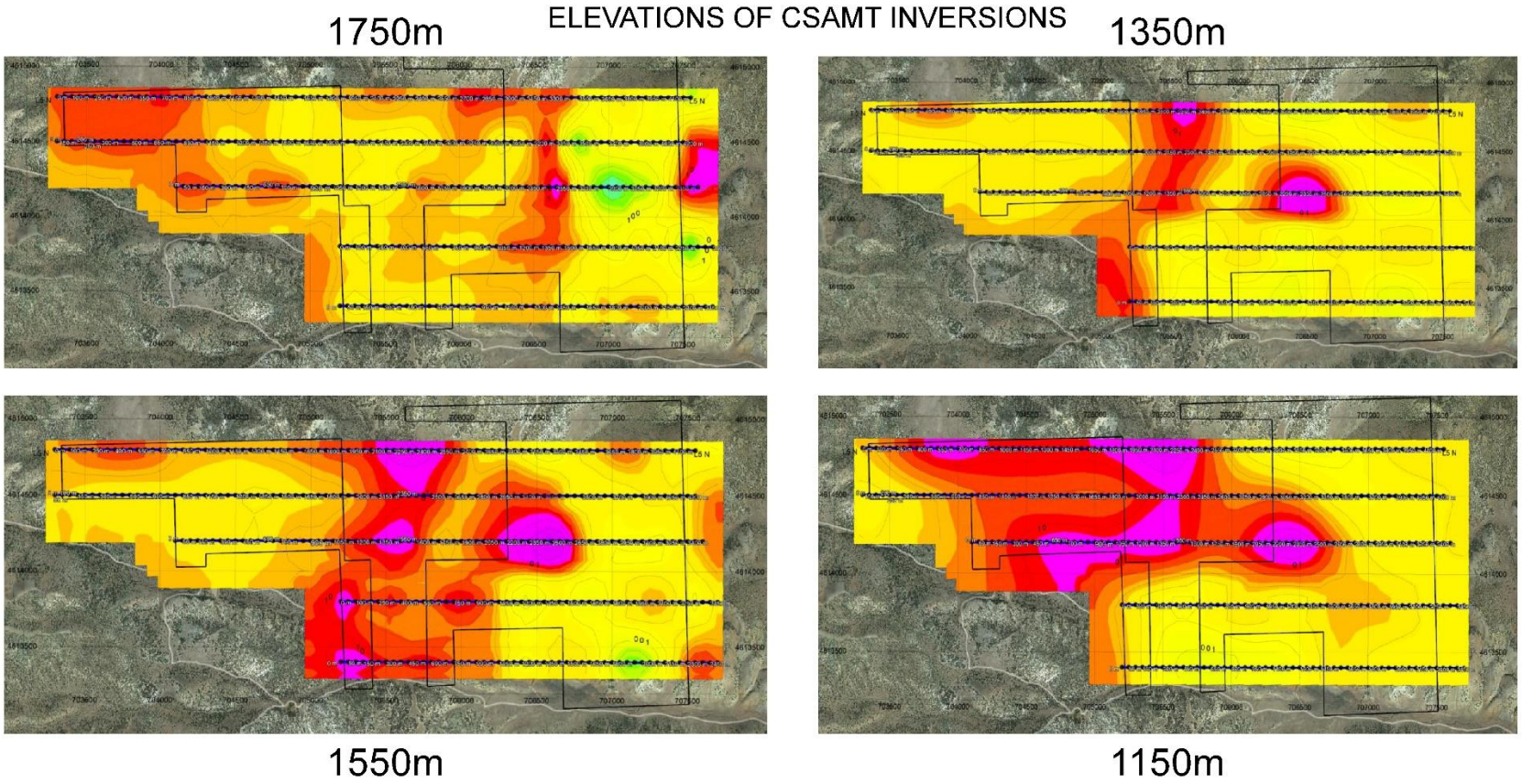


Figure 7. Plan views of CSAMT Inversions and Line Locations at the Texas Spring Lithium Project

10. DRILLING

No drilling has occurred for the Project. This section is not applicable to this report.

11. SAMPLE PREPARATION, ANALYSES, AND SECURITY

Surface samples were located by using handheld GPS units with the sample locations loaded. Once within 1m (3.3 ft) of the Sample location, the top layer of soil and organics were cleared from the sample site, and a small pit approximately 30.5 cm (12 in) wide x 30.5 cm (12 in) deep was dug. The soil was composited from approximately 7.6 cm (3 in) to 25.4 cm (10 in) and sieved into a pre-labeled bag for that location which is standard industry practice for surface sampling. After filling the sample bag, the surrounding loose dirt was used to backfill the sampling location.

Surface samples were collected and secured by Rangefront staff from the Project to a secure facility maintained by Rangefront for this purpose. The samples were then delivered by Rangefront staff to ALS Labs in Elko, NV on September 14, 2023. Samples were dried and sieved to 180 microns (80 mesh) by ALS Labs before analysis, and the samples were analyzed using the ME-ICP41 aqua regia method. This method uses aqua regia digestion with and Inductively Coupled Plasma Atomic Emission Spectroscopy (ICP-AES) finish. This extraction method detects variations in elements of interest to the Project at the ppm range, which gives sufficient data resolution to identify trends and mineralized zones in the soil. This method is appropriate to the deposit type, alteration and mineralization of the Project.

Duplicate samples and Li standards were inserted once every 20 samples, for a total of 45 duplicates and standards. The duplicate samples were taken in the field using a separate prelabeled bags duplicate bag.

12. DATA VERIFICATION

This report relies on published data and reports that are authored by reputable sources such as academic journals, federal and state agencies, and published 43-101 reports. The information contained within these sources was considered accurate and presumed to have been verified by the authors, and attribution was given when citing information from these sources.

All exploration data presented within the Project was collected and secured directly by Rangefront staff or sub-subcontractors and was reviewed for accuracy and consistency. Drilling and surface sampling exploration results from Surge Battery Metals are considered accurate based upon review of their QA/QC protocols, and the reporting requirements for disclosure of assay results from publicly traded companies.

13. MINERAL PROCESSING AND METALLURGICAL TESTING

No mineral processing or metallurgical testing has been conducted. This section is not applicable to this report.

14. MINERAL RESOURCE AND RESERVE ESTIMATES

No Resource or Reserve estimates have been conducted for the Project. This section is not applicable to this report.

15. MINING AND RECOVERY METHODS

Potential extraction, recovery or mining methods are not considered in this report. This section is not applicable to this report.

16. PROJECT INFRASTRUCTURE

Local unimproved dirt access roads are the only infrastructure at the Project.

17. MARKET STUDIES

No market studies are considered in this report. This section is not applicable.

18. ENVIRONMENTAL STUDIES, PERMITTING AND SOCIAL OR COMMUNITY IMPACTS

Environmental impacts, social and community impacts have not been considered in this report. Permitting for exploration and mining activities is common practice in Elko County, Nevada for projects on BLM land. Depending on the type of exploration activity, a Notice of Intent or Plan of Operations permit would be required. Obtaining these permits is common for the BLM field offices in Elko County, NV, and the process is well defined and straightforward.

19. CAPITAL AND OPERATING COSTS

Capital and operating costs are not considered in this report. This section is not applicable.

20. ECONOMIC ANALYSIS

An economic analysis has not been completed as part of this report. This section is not applicable.

21. ADJACENT PROPERTIES

There are several companies that have staked claims adjacent to the Project, as shown in Figure 8. The largest claim holder is Surge Batter Metals, which has undergone successful surface exploration and drilling exploration on their property.

In exploration less than 5km north of the Project, lithium concentrations of up to 1,980 ppm were found in 445 surface samples taken by Surge Battery Metals (Surge, 2022) in 2021. Surge followed up with drilling in 2022 and 2023 in the same area and found surface lithium grades greater than 4,000ppm and high-grade intercepts identifying multiple horizons less than 50m (164 ft) depth, with intervals containing over 1,000 ppm lithium to as deep as 700m (2,297 ft) (Surge, 2023).

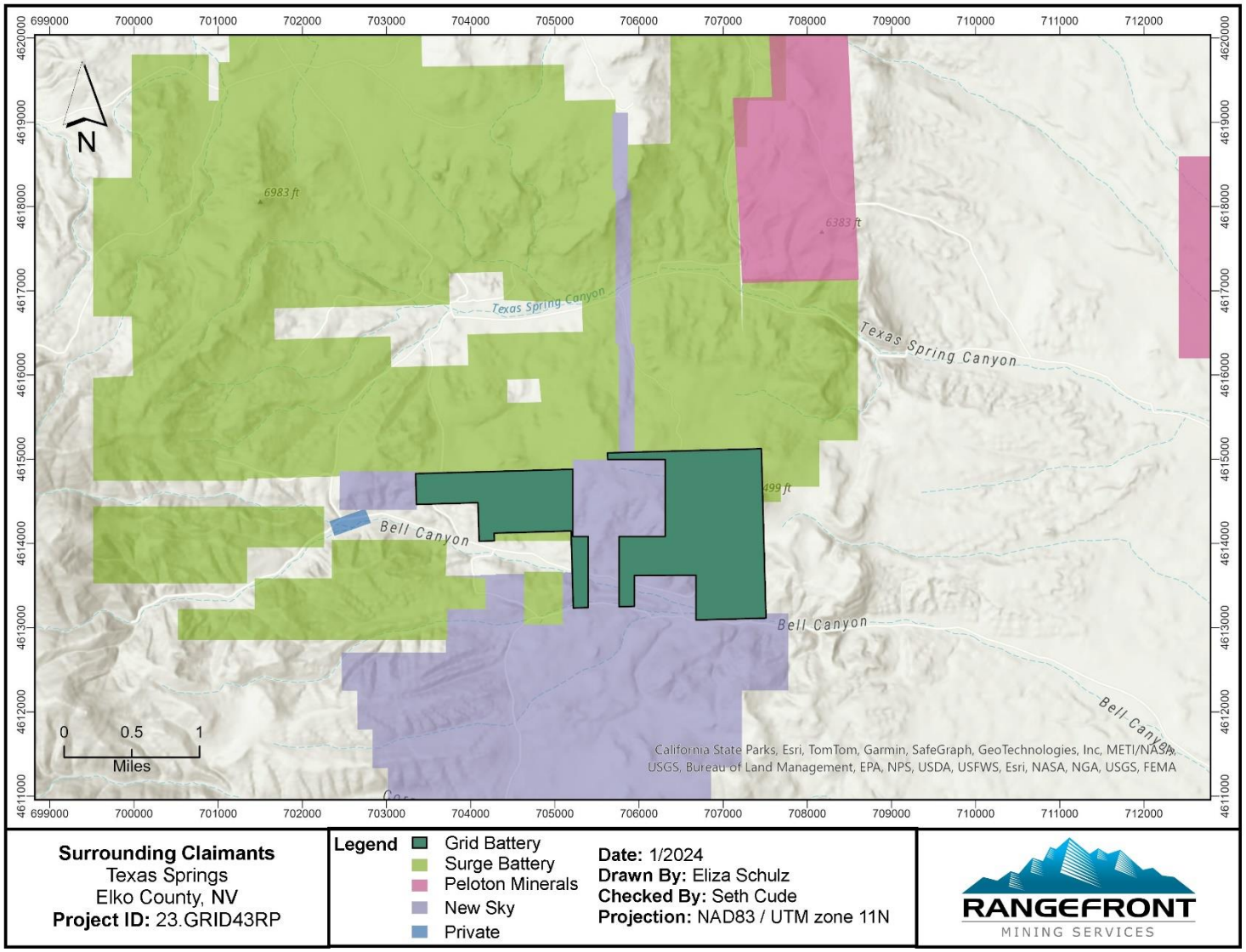


Figure 8. Claims Surrounding the Texas Springs Lithium Project

22. OTHER RELEVANT DATA AND INFORMATION

There is no known data relevant to the Project that has been omitted from this report.

23. INTERPRETATIONS AND CONCLUSIONS

The distribution of lithium concentrations in surface samples across the Project is concentrated in the northwest and central areas of the Project. The northwest high-grade zone follows along contour near the crest of two hills to more than halfway down their slope and continues south towards a second smaller high-grade zone near the center of the Project area. The surface samples mineralization has a general northwest-southeast trend across the western portion of the Project area.

This trend lines up well with the low resistivity values (between 20 and 40 ohms) of the CSAMT survey near the surface in that area. If this remains consistent at depth, this will be an excellent indicator of potential high grade lithium zones for future exploration at depth on the Project.

In the frame of a volcano-tectonic basin depositional model, the accumulation of lithium in surface samples infers the accumulation of similar materials at depth. At the basin scale, sedimentation processes associated with accumulation inherently share the same source materials during deposition, and the presence of high-grade lithium near hill crests indicates the source rock was deposited in the basin and then uplifted.

The surface sampling from Surge Battery Metals to the north of the project lines up well with the trends identified at the Project. Extending this same trend at depth also lines up well with the subsurface high grade lithium zones identified in drilling by Surge. It is reasonable to assume these high-grade lithium zones may continue through the subsurface of the Project area as well as under the northwest and central mineralized zones.

There is not enough stratigraphic and structural detail inside of the Project area to determine if the Project is in hydrologically closed basin where the accumulation of a lithium enriched brine might occur. Based on surface sampling results and the publicly reported drilling results, near to the project, it is possible the enrichment of a brine may occur in and around the Project area. For enough enriched brine for eventual economic extraction to exist, a hydraulically closed system that traps the brine and has sufficient permeability and porosity is required. There is currently insufficient data to determine the likelihood of the presence of a brine at depth on the Project, however this possibility should not be ruled out without further exploration.

24. RECOMMENDATIONS

Four drillholes are recommended for a Phase 1 Reverse Circulation program targeting the mineralized zones identified in surface sampling. Drilling should be advanced to the bottom of the depositional basin, characterized by a basal conglomerate above bedrock. Depths to the base of the basin will vary depending on the location of the drillhole relative to the basin structure which is not well defined. Based on limited information, basin depths are expected to range from 150m (492 ft) to 300m (984 ft).

Samples should be collected for the entire length of hole and composited at regular 1.5m (5ft) intervals. Duplicates, blanks and standards should be inserted once every 20 samples (5%) for QA/QC. A four-acid aqua regia digestion analysis method is recommended for drill samples. This aggressive digestion method will sufficiently extract lithium and other elements of interest in the clays and other rocks encountered at the Project.

Drilling should be followed up with interpretation of the results. A 3D geologic model should be made using rock chips, assay results, CSAMT data and existing geologic mapping. The CSAMT data should be used to infer continuity of changes in subsurface strata, especially between sandy and clayey interfaces. The modeling should look for correlation between mineralized clay strata along trend with other high-grade intercepts. A comparison of any identified high grade lithium zones should be made with the CSAMT data collected. If correlation between high lithium clays is and a specific range of ohms is consistently identified at depth, this correlation should be used to inform additional drill targets at the Project.

The total cost of phase 1 exploration is estimated based on a drill and sample length of 275m for all four (4) drillholes and is provided in Table 2.

Table 2. Estimated Costs of Phase 1 Exploration Program at the Texas Springs Lithium Project.

Item	**Description**	**Estimate**
Permitting	Notice of Intent Permit	$ 5,000
Drilling	Four RC holes to 275m	$ 240,000
Logging and Sampling	Management, field labor and supplies	$ 60,000
Anylitical Analysis and QA/QC	828 lab analysis	$ 45,000
Dirt Work	Pad construction and Reclamation	$ 35,000
3D Modeling and Interpretation	Technical labor	$ 15,000
	Total	**$ 400,000**

If Phase 1 exploration is successful, a Phase II drill program should be undertaken to refine the location size and grades of mineralized zones. As few as five (5) additional drillholes may be sufficient, however if zones of interest are identified in the far western portion of the claim block, or anywhere on the eastern half of the claim block, as many as twenty (20) drillholes may be required.

The exploration efforts and results discussed in this report relate to lithium in clays, claystones and other sedimentary units. There has been no evaluation of the Project as a potential lithium brine host. To evaluate the Project for potential brine, a gravity survey of the Project area is recommended. This will better define the shape and depth of the basin and allow for theoretical volume calculations to be made. This should be followed up with targeted active seismic surveys to identify potential structural and stratigraphic traps that may concentrate lithium and other elements.

If geophysical investigations show favorable results, core drilling of identified targets is recommended. Identifying potential interconnected zones of permeability and potential stratigraphic traps for designing and setting wells is difficult to do with Reverse Circulation chip samples. Reliably testing core holes for defensible elemental concentrations in subsurface waters requires many considerations not present for sampling the rock or soil. If the program progresses to lithium brine testing, it is recommended a hydrogeologist familiar with lithium brine testing best practices lead the targeting and sampling effort.

25. REFERENCES

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CERTIFICATES OF AUTHOR

I, Seth Michael Cude, M.Sc., PG., a Professional Geologist of Lexington, Kentucky, USA, hereby certify that:

1. I am a Principal Geologist employed with Rangefront Mining Services having a business address at 1031 Railroad St. Ste. 102B, Elko, NV 89801.
2. I graduated with a Bachelor of Science Degree in Geology, B.S. (Honors) in 2008 from Western Kentucky University in Bowling Green, KY. I graduated with a Master of Science (M.Sc.) degree in Soil Science and Water Resources from the University of Wyoming in Laramie, Wyoming in 2015.
3. I am a Registered Professional Geologist in Kentucky, USA (License #: 243746).
4. I have been registered with the American Institute of Professional Geologists (AIPG) since 2022 and am Certified Professional Geologist (CPG-12154) in good standing, and with the Society of Mining, Metallurgy and Exploration (SME) since 2021 and am a Registered Member (RM-04307534) in good standing.
5. I have practiced as a geologist for over 11 years throughout the United States, Canada, Germany, the Philippines, New Zealand, Serbia and Switzerland. Geologic work has included Resource estimation, mineral exploration and mapping, designing and overseeing reverse circulation and core drilling and sampling programs, geophysical investigations, geotechnical investigations, mine geology and property evaluations.
6. I have read the definition of "qualified person" set out in National Instrument 43-101 (NI 43-101) and 43-101F and certify that by reason of my education, affiliation with a professional association and past relevant work experience, I fulfill the requirement to be a "qualified person" for the purposes of NI 43-101.
7. I am responsible for the preparation of the technical report entitled "NI-43101 Technical Report Texas Springs Lithium Project"
8. I have completed a site visit which included verification of surface sample locations, sites access and outcrop observation.
9. I am independent of Grid Battery Metals, Inc. applying all tests in Section 1.4 of National Instrument 43-101.
10. I am not aware of any material excluded from this report that would make this report misleading.
11. I have read National Instrument 43-101 and Form 43-101F1 and the Technical Report has been prepared in compliance with that instrument and form.
12. I consent to the filing of the Technical Report with any stock exchange and other regulatory authority and any publication by them, including electronic publication in the public company files on their websites accessible by the public, of the Technical Report.

Seth Cude, M.S., PG, CPG, RM

Dated this 25th day of January 2024

SME
Society for Mining, Metallurgy & Exploration
Seth Cude
SME Registered Member No. 4307534
Signature
Date Signed Jan 25, 2024
Expiration date Jan 01, 2025

APPENDIX 1

List of Texas Springs Lithium Project Claims

Grid Battery Metals, Inc.

Appendix 1a – Claims List of Valid Claims for the Texas Springs Lithium Project

Claim Name	Owner(s)	Location Date	County Doc. #	BLM Ser. #	BLM Lead File #
TS 003	GRID BATTERY METALS USA INC	3/27/2023	817791	NV105825844	NV105825842
TS 002	GRID BATTERY METALS USA INC	3/27/2023	817790	NV105825843	NV105825842
TS 004	GRID BATTERY METALS USA INC	3/27/2023	817792	NV105825845	NV105825842
TS 005	GRID BATTERY METALS USA INC	3/27/2023	817793	NV105825846	NV105825842
TS 006	GRID BATTERY METALS USA INC	3/27/2023	817794	NV105825847	NV105825842
TS 007	GRID BATTERY METALS USA INC	3/27/2023	817795	NV105825848	NV105825842
TS 008	GRID BATTERY METALS USA INC	3/27/2023	817796	NV105825849	NV105825842
TS 011	GRID BATTERY METALS USA INC	3/27/2023	817799	NV105825852	NV105825842
TS 012	GRID BATTERY METALS USA INC	3/27/2023	817800	NV105825853	NV105825842
TS 013	GRID BATTERY METALS USA INC	3/27/2023	817801	NV105825854	NV105825842
TS 014	GRID BATTERY METALS USA INC	3/27/2023	817802	NV105825855	NV105825842
TS 015	GRID BATTERY METALS USA INC	3/27/2023	817803	NV105825856	NV105825842
TS 016	GRID BATTERY METALS USA INC	3/27/2023	817804	NV105825857	NV105825842
TS 017	GRID BATTERY METALS USA INC	3/27/2023	817805	NV105825858	NV105825842
TS 020	GRID BATTERY METALS USA INC	3/27/2023	817808	NV105825861	NV105825842
TS 021	GRID BATTERY METALS USA INC	3/27/2023	817809	NV105825862	NV105825842
TS 022	GRID BATTERY METALS USA INC	3/27/2023	817810	NV105825863	NV105825842
TS 023	GRID BATTERY METALS USA INC	3/27/2023	817811	NV105825864	NV105825842
TS 024	GRID BATTERY METALS USA INC	3/27/2023	817812	NV105825865	NV105825842
TS 025	GRID BATTERY METALS USA INC	3/27/2023	817813	NV105825866	NV105825842
TS 028	GRID BATTERY METALS USA INC	3/27/2023	817816	NV105825869	NV105825842
TS 029	GRID BATTERY METALS USA INC	3/27/2023	817817	NV105825870	NV105825842
TS 030	GRID BATTERY METALS USA INC	3/27/2023	817818	NV105825871	NV105825842
TS 031	GRID BATTERY METALS USA INC	3/27/2023	817819	NV105825872	NV105825842
TS 032	GRID BATTERY METALS USA INC	3/27/2023	817820	NV105825873	NV105825842
TS 035	GRID BATTERY METALS USA INC	3/27/2023	817823	NV105825876	NV105825842
TS 036	GRID BATTERY METALS USA INC	3/27/2023	817824	NV105825877	NV105825842
TS 037	GRID BATTERY METALS USA INC	3/27/2023	817825	NV105825878	NV105825842
TS 040	GRID BATTERY METALS USA INC	3/27/2023	817828	NV105825881	NV105825842
TS 041	GRID BATTERY METALS USA INC	3/27/2023	817829	NV105825882	NV105825842
TS 042	GRID BATTERY METALS USA INC	3/27/2023	817830	NV105825883	NV105825842
TS 044	GRID BATTERY METALS USA INC	3/27/2023	817832	NV105825885	NV105825842
TS 045	GRID BATTERY METALS USA INC	3/27/2023	817833	NV105825886	NV105825842
TS 046	GRID BATTERY METALS USA INC	3/27/2023	817834	NV105825887	NV105825842
TS 047	GRID BATTERY METALS USA INC	3/27/2023	817835	NV105825888	NV105825842
TS 049	GRID BATTERY METALS USA INC	3/27/2023	817837	NV105825890	NV105825842
TS 050	GRID BATTERY METALS USA INC	3/27/2023	817838	NV105825891	NV105825842

Appendix 1a cont. – Claims List of Valid Claims for the Texas Springs Lithium Project

Claim Name	Owner(s)	Location Date	County Doc. #	BLM Ser. #	BLM Lead File #
TS 051	GRID BATTERY METALS USA INC	3/27/2023	817839	NV105825892	NV105825842
TS 052	GRID BATTERY METALS USA INC	3/27/2023	817840	NV105825893	NV105825842
TS 056	GRID BATTERY METALS USA INC	3/27/2023	817844	NV105825897	NV105825842
TS 057	GRID BATTERY METALS USA INC	3/27/2023	817845	NV105825898	NV105825842
TS 061	GRID BATTERY METALS USA INC	3/27/2023	817849	NV105825902	NV105825842
TS 062	GRID BATTERY METALS USA INC	3/27/2023	817850	NV105825903	NV105825842
TS 063	GRID BATTERY METALS USA INC	3/27/2023	817851	NV105825904	NV105825842
TS 064	GRID BATTERY METALS USA INC	3/27/2023	817852	NV105825905	NV105825842

Appendix 1b – Claims List of Contested Claims for the Texas Springs Lithium Project

Claim Name	Owner(s)	Location Date	County Doc. #	BLM Ser. #	BLM Lead File #
TS 001	GRID BATTERY METALS USA INC	3/27/2023	817789	NV105825842	NV105825842
TS 009	GRID BATTERY METALS USA INC	3/27/2023	817797	NV105825850	NV105825842
TS 010	GRID BATTERY METALS USA INC	3/27/2023	817798	NV105825851	NV105825842
TS 018	GRID BATTERY METALS USA INC	3/27/2023	817806	NV105825859	NV105825842
TS 019	GRID BATTERY METALS USA INC	3/27/2023	817807	NV105825860	NV105825842
TS 026	GRID BATTERY METALS USA INC	3/27/2023	817814	NV105825867	NV105825842
TS 027	GRID BATTERY METALS USA INC	3/27/2023	817815	NV105825868	NV105825842
TS 033	GRID BATTERY METALS USA INC	3/27/2023	817821	NV105825874	NV105825842
TS 034	GRID BATTERY METALS USA INC	3/27/2023	817822	NV105825875	NV105825842
TS 038	GRID BATTERY METALS USA INC	3/27/2023	817826	NV105825879	NV105825842
TS 039	GRID BATTERY METALS USA INC	3/27/2023	817827	NV105825880	NV105825842
TS 043	GRID BATTERY METALS USA INC	3/27/2023	817831	NV105825884	NV105825842
TS 048	GRID BATTERY METALS USA INC	3/27/2023	817836	NV105825889	NV105825842
TS 053	GRID BATTERY METALS USA INC	3/27/2023	817841	NV105825894	NV105825842
TS 054	GRID BATTERY METALS USA INC	3/27/2023	817842	NV105825895	NV105825842
TS 055	GRID BATTERY METALS USA INC	3/27/2023	817843	NV105825896	NV105825842
TS 058	GRID BATTERY METALS USA INC	3/27/2023	817846	NV105825899	NV105825842
TS 059	GRID BATTERY METALS USA INC	3/27/2023	817847	NV105825900	NV105825842
TS 060	GRID BATTERY METALS USA INC	3/27/2023	817848	NV105825901	NV105825842

APPENDIX 2

List of All Samples with Lithium Concentration Greater Than 1,000 ppm

Texas Springs Lithium Project Claims

Grid Battery Metals, Inc.

Appendix 2 – List of Samples with Lithium Concentrations Greater Than 1,000 ppm

Sample ID	Easting	Northing	Collection Date	Li (ppm)
TS 088	704270	4614840	9/7/2023	5610
TS 089	704272	4614740	9/7/2023	1550
TS 090	704272	4614650	9/10/2023	2090
TS 097	704319	4614840	9/7/2023	5250
TS 099	704320	4614640	9/10/2023	1700
TS 108	704370	4614540	9/10/2023	1330
TS 114	704420	4614740	9/10/2023	1490
TS 115	704420	4614640	9/10/2023	1080
TS 123	704468	4614640	9/10/2023	1370
TS 128	704470	4614140	9/11/2023	1050
TS 131	704519	4614640	9/10/2023	1400
TS 135	704519	4614240	9/11/2023	1880
TS 138	704570	4614740	9/10/2023	3160
TS 139	704570	4614640	9/10/2023	2890
TS 148	704620	4614540	9/10/2023	1130
TS 153	704675	4614840	9/10/2023	1880
TS 154	704668	4614740	9/10/2023	1090
TS 157	704667	4614450	9/10/2023	1180
TS 161	704724	4614840	9/10/2023	1000
TS 162	704722	4614740	9/10/2023	1410
TS 163	704721	4614640	9/10/2023	2570
TS 164	704722	4614540	9/10/2023	3960
TS 165	704720	4614440	9/10/2023	1730
TS 169	704766	4614840	9/10/2023	3110
TS 178	704808	4614740	9/10/2023	1020
TS 185	704868	4614840	9/10/2023	2840
TS 189	704864	4614440	9/10/2023	2060
TS 190	704873	4614340	9/10/2023	1020
TS 193	704918	4614840	9/10/2023	1990
TS 194	704922	4614740	9/10/2023	1830
TS 197	704912	4614440	9/10/2023	1630
TS 201	704966	4614840	9/10/2023	1130
TS 209	705020	4614840	9/10/2023	3020
TS 216	705021	4614140	9/11/2023	1450
TS 217	705068	4614840	9/10/2023	2790
TS 225	705117	4614840	9/10/2023	2130
TS 233	705166	4614840	9/10/2023	1540
TS 238	705171	4614340	9/11/2023	1560
TS 249	705221	4614040	9/11/2023	2290
TS 336	706021	4613940	9/9/2023	1180