

American Battery Metals Corporation

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American Battery Metals moving ahead with battery recycling plant, provides financing update amid pandemic

American Battery Metals Corporation (OTCQB:ABML) updated investors Wednesday on a pair of financing initiatives affected by the coronavirus pandemic and said it plans to move forward with the development of its battery metals recycling plant.

In February, the company signed an agreement with Unifinance Limited to sell Series B preferred shares at a fixed price of \$0.25 per share. American Battery Metals said it has yet to receive any funds, which Unifinance has attributed to the pandemic, but the firm has committed to making the full investment by June 1.

Separately, the company underwent a private placement offering of more than \$1 million of common stock and warrants which included insiders and friends and family of the company. Since March 27, the company has received additional subscriptions worth \$475,000. The board of directors has extended the offering through to May 31, the company said.

READ: American Battery Metals appoints former Tesla construction manager Chuck Leber to build battery recycling plant

Despite the challenges posed by the pandemic, American Battery Metals reiterated that it is pushing ahead with its plans to bring online a lithium-ion battery metals recycling plant in Nevada.

In a statement, American Battery Metals' CEO Doug Cole said: "Consistent with our plan, we continue to pay off and retire all convertible debt prior to maturity and conversion into equity. We have assembled a talented team with vast experience in battery metals, state of the art recycling technology, extraction, and resource permitting, and look forward to our vision of becoming the world's first fully integrated battery metals supply chain provider."

American Battery Metals is an advanced extraction and battery recycling technology company with valuable mineral resources in Nevada. The company is focused on its lithium-ion battery recycling and resource production projects in the state, with the goal of becoming a substantial domestic supplier of battery metals to the rapidly growing electric vehicle and battery storage markets.

Contact Andrew Kessel at andrew.kessel@proactiveinvestors.com

Follow him on Twitter @andrew_kessel

Price: 0.1615

Market Cap: \$75.16 m

1 Year Share Price Graph



Share Information

Code: ABML

Listing: OTCQB

52 week High Low
0.214 0.02438

Sector: Battery Metals

Website: batterymetals.com

Company Synopsis:

American Battery Metals Corp. (OTC Markets: ABML) is engaged in the exploration, mining, extraction, and recycling of Battery Metals. We are a leading U. S. based battery metals producer known for our low cost, long life lithium production and respected for our commitment to a clean future.

action@proactiveinvestors.com

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Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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