

SECURITIES & EXCHANGE COMMISSION EDGAR FILING

AMERICAN BATTERY METALS CORP

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarter period ended December 31, 2020

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15 (d) OF THE EXCHANGE ACT OF 1934

Commission File number: 000-55088

AMERICAN BATTERY METALS CORPORATION

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction
of incorporation or
organization)

33-1227980

(I.R.S. Employer
Identification No.)

930 Tahoe Blvd. Suite 802-16, Incline Village, NV
89451

(Address of principal executive offices)

(775) 473-4744

(Registrant's telephone
number)

(Former name, former address and former fiscal year, if changed since last report)

Securities registered pursuant to Section 12(b) of the Act: None

Indicate by check mark whether the registrant (1) filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files).

Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See definition of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" Rule 12b-2 of the Exchange Act.

<input type="checkbox"/> Large accelerated filer	<input type="checkbox"/> Accelerated filer
<input checked="" type="checkbox"/> Non-accelerated filer	<input checked="" type="checkbox"/> Smaller reporting company
<input type="checkbox"/> Emerging growth company	<input type="checkbox"/>

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act)

Yes No

The number of shares of the Registrant's common stock, par value \$0.001 per share, outstanding as of February 11, 2021 were 527,456,202.

AMERICAN BATTERY METALS CORPORATION

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PART I – FINANCIAL STATEMENTS

ITEM 1. FINANCIAL STATEMENTS

The accompanying unaudited condensed consolidated financial statements have been prepared by the Company's management in conformity with accounting principles generally accepted in the United States of America. In the opinion of management, all adjustments considered necessary for a fair presentation of the results of operations and financial position have been included and all such adjustments are of a normal recurring nature.

Operating results for the six months ended December 31, 2020 are not necessarily indicative of the results that can be expected for the year ending June 30, 2021.

AMERICAN BATTERY METALS CORPORATIONCondensed Consolidated Balance Sheets
(unaudited)

	December 31, 2020 \$	June 30, 2020 \$
ASSETS		
Current assets		
Cash	403,654	829,924
Prepaid expenses	207,454	237,334
Total current assets	611,108	1,067,258
Investment in joint venture	35,250	35,250
Property and equipment	960,984	58,806
Total assets	1,607,342	1,161,314
LIABILITIES		
Current liabilities		
Accounts payable and accrued liabilities	447,421	514,838
Due to related parties	200,646	624,949
Derivative liability	6,669,330	4,519,654
Notes payable, net of unamortized discount of \$569,705 and \$2,084,051, respectively	523,173	127,149
Current portion of loans payable	8,934	8,580
Total current liabilities	7,849,504	5,795,170
Loans payable	301,509	306,648
Total liabilities	8,151,013	6,101,818
STOCKHOLDERS' DEFICIT		
Series A Preferred Stock		
Authorized: 1,000,000 preferred shares, par value of \$0.001 per share		
Issued and outstanding: 500,000 and 300,000 preferred shares, respectively	500	300
Series C Preferred Stock		
Authorized: 1,000,000 preferred shares, par value of \$10 per share		
Issued and outstanding: 281,450 and 0 preferred shares, respectively	2,814,500	-
Common Stock		
Authorized: 1,200,000,000 common shares, par value of \$0.001 per share		
Issued and outstanding: 502,622,746 and 365,191,213 common shares, respectively	502,622	365,191
Additional paid-in capital	90,974,257	55,452,951
Share subscriptions received	1,235,000	2,450,000
Share subscriptions receivable	(6,250)	-
Accumulated deficit	(102,064,300)	(63,208,946)
Total stockholders' deficit	(6,543,671)	(4,940,504)
Total liabilities and stockholders' deficit	1,607,342	1,161,314

(The accompanying notes are an integral part of these condensed consolidated financial statements)

AMERICAN BATTERY METALS CORPORATION
Condensed Consolidated Statements of Operations
(unaudited)

	For the three months ended December 31, 2020 \$	For the three months ended December 31, 2019 \$	For the six months ended December 31, 2020 \$	For the six months ended December 31, 2019 \$
Operating expenses				
Exploration costs	2,902	11,311	109,699	334,679
General and administrative	30,270,334	1,071,820	32,576,630	2,143,089
Net loss from operations	(30,273,236)	(1,083,131)	(32,686,329)	(2,477,768)
Other income (expense)				
Accretion and interest expense	(837,953)	(1,119,583)	(2,200,500)	(2,220,077)
Change in fair value of derivative liability	(6,244,285)	(876,960)	(7,018,171)	(939,514)
Gain on settlement of debt	1,850,178	127,863	3,462,611	214,050
Financing cost	(190,980)	-	(405,096)	-
Other income	-	3,746	-	3,746
Other expense	(7,869)	-	(7,869)	-
Total other income (expense)	(5,430,909)	(1,864,934)	(6,169,025)	(2,941,795)
Net loss	(35,704,145)	(2,948,065)	(38,855,354)	(5,419,563)
Net loss per share, basic and diluted	(0.08)	(0.02)	(0.09)	(0.04)
Weighted average shares outstanding, basic and diluted	462,276,476	150,474,502	453,644,098	137,016,722

(The accompanying notes are an integral part of these condensed consolidated financial statements)

AMERICAN BATTERY METALS CORPORATION
Condensed Consolidated Statement of Stockholders' Deficit
(unaudited)

	Series A		Series C		Common Shares		Share subscriptions			Total Stockholder's Deficit	
	Preferred Shares		Preferred Shares		Number	Amount	Additional Paid-In Capital	Received	Receivable		Accumulated Deficit
	Number	Amount	Number	Amount							
Balance, June 30, 2020	300,000	300	-	-	365,191,213	365,191	55,452,951	2,450,000	-	(63,208,946)	(4,940,504)
Shares issued for services	200,000	200	-	-	43,140,000	43,140	30,309,130	35,000	-	-	30,387,470
Shares issued for exercise of warrants	-	-	-	-	12,381,562	12,381	(12,381)	-	-	-	-
Shares issued from private placement	-	-	241,450	2,414,500	60,625,000	60,625	2,389,375	(2,450,000)	(6,250)	-	2,408,250
Shares issued pursuant to note conversion	-	-	40,000	400,000	21,284,971	21,285	2,564,182	-	-	-	2,985,467
Share subscriptions received	-	-	-	-	-	-	-	1,200,000	-	-	1,200,000
Beneficial conversion feature on convertible debts	-	-	-	-	-	-	271,000	-	-	-	271,000
Net loss for the period	-	-	-	-	-	-	-	-	-	(38,847,485)	(38,847,485)
Dividends declared	-	-	-	-	-	-	-	-	-	(7,869)	(7,869)
Balance, December 31, 2020	500,000	500	281,450	2,814,500	502,622,746	502,622	90,974,257	1,235,000	(6,250)	(102,064,300)	(6,543,671)

AMERICAN BATTERY METALS CORPORATION
Condensed Consolidated Statement of Stockholders' Deficit
(unaudited)

	Series A		Common Shares		Additional Paid-In Capital	Share Subscriptions	Accumulated Deficit	Total Stockholder's Deficit
	Preferred Shares		Common Shares					
	Number	Amount	Number	Amount				
Balance, June 30, 2019	-	-	116,234,968	116,235	42,849,297	-	(47,419,040)	(4,453,508)
Issuance of preferred shares	300,000	300	-	-	(300)	-	-	-
Shares issued for services	-	-	9,210,000	9,210	914,810	-	-	924,020
Shares issued pursuant to note conversion	-	-	42,347,922	42,347	2,578,142	-	-	2,620,489
Shares issued for warrant exercise	-	-	2,996,985	2,997	(2,997)	-	-	-
Share subscriptions received	-	-	-	-	-	275,000	-	275,000
Share purchase warrants issued	-	-	-	-	94,786	-	-	94,786
Net loss for the period	-	-	-	-	-	-	(5,419,563)	(5,419,563)
Balance, December 31, 2019	300,000	300	170,789,875	170,789	46,433,738	275,000	(52,838,603)	(5,958,776)

(The accompanying notes are an integral part of these condensed consolidated financial statements)

AMERICAN BATTERY METALS CORPORATION
Condensed Consolidated Statements of Cash Flows
(unaudited)

	For the six months ended December 31, 2020 \$	For the six months ended December 31, 2019 \$
Operating Activities		
Net loss	(38,855,354)	(5,419,563)
Adjustments to reconcile net loss to net cash used in operating activities:		
Accretion expense	2,111,346	1,911,522
Change in fair value of derivative liability	7,018,171	939,514
Depreciation	5,202	-
Dividends declared	7,869	-
Discount on convertible notes payable	73,499	297,318
Gain on settlement of debt	(3,462,611)	(214,050)
Shares issued for services	30,387,470	924,020
Warrants issued	-	94,786
Changes in operating assets and liabilities:		
Prepaid expenses	29,880	(8,788)
Accounts payable and accrued liabilities	397,873	233,294
Due to related parties	(424,303)	(199,983)
Net Cash Used In Operating Activities	(2,710,958)	(1,441,930)
Investing Activities		
Acquisition of equipment	(4,785)	-
Acquisition of land	(907,380)	-
Net Cash Used In Investing Activities	(912,165)	-
Financing Activities		
Proceeds from issuance of convertible notes payable	1,350,000	1,382,500
Repayment of convertible note payable	(1,761,397)	(212,697)
Proceeds from private placement	3,608,250	275,000
Net Cash Provided By Financing Activities	3,196,853	1,444,803
Change in Cash	(426,270)	2,873
Cash – Beginning	829,924	16,690
Cash – End	403,654	19,563
Supplemental disclosures:		
Interest paid	63,216	8,966
Income taxes paid	-	-
Non-cash investing and financing activities:		
Discount on convertible debenture	275,000	1,654,836
Original issuance discount on convertible debentures	51,000	44,700
Beneficial conversion feature on convertible debentures	271,000	-
Common shares issued for conversion of debt	2,585,467	2,620,489
Preferred shares issued for conversion of debt	400,000	-

(The accompanying notes are an integral part of these condensed consolidated financial statements)

AMERICAN BATTERY METALS CORPORATION
Notes to the Condensed Consolidated Financial Statements
For the period ended December 31, 2020
(unaudited)

1. Organization and Nature of Operations

The accompanying unaudited condensed consolidated financial statements of American Battery Metals Corporation have been prepared in accordance with the rules and regulations of the Securities and Exchange Commission (the "SEC"), including the instructions to Form 10-Q and Regulation S-X. Certain information and note disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles in the United States of America have been condensed or omitted from these statements pursuant to such rules and regulations and, accordingly, they do not include all the information and notes necessary for comprehensive consolidated financial statements and should be read in conjunction with our audited consolidated financial statements for the period ended June 30, 2020, included in our Annual Report on Form 10-KT for the period ended June 30, 2020.

The Company was incorporated under the laws of the state of Nevada on October 6, 2011 for the purpose of acquiring and developing mineral properties. The Company has a wholly-owned subsidiary called Oroplata Exploraciones E Ingenieria SRL, which was incorporated in the Dominican Republic on January 10, 2012. On July 26, 2016, the Company incorporated Lithortech Resources Inc., a Nevada company, as a wholly-owned subsidiary. The Company currently holds mineral rights in the Western Nevada Basin of Nye County in the state of Nevada.

On March 11, 2020, the World Health Organization declared COVID-19 a global pandemic. This contagious disease outbreak and any related adverse public health developments, has adversely affected workforces, economies, and financial markets globally, leading to an economic downturn. The impact on the Company has not been significant, but management continues to monitor the situation.

Going Concern

These unaudited condensed consolidated financial statements have been prepared on a going concern basis, which implies that the Company will continue to realize its assets and discharge its liabilities in the normal course of business. As at December 31, 2020, the Company has not earned any revenue, has a working capital deficit of \$7,238,396, and an accumulated deficit of \$102,064,300. The continuation of the Company as a going concern is dependent upon the continued financial support from its management, and its ability to identify future investment opportunities and obtain the necessary debt or equity financing, and generating profitable operations from the Company's future operations. If the Company is able to obtain financing, there is no certainty that terms will be favorable to the Company. These factors raise substantial doubt regarding the Company's ability to continue as a going concern. These unaudited condensed consolidated financial statements do not include any adjustments to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

2. Summary of Significant Accounting Policies

(a) Basis of Presentation

The financial statements of the Company have been prepared in accordance with accounting principles generally accepted in the United States ("US GAAP") and are expressed in U.S. dollars. The Company's fiscal year end is June 30.

(b) Principles of Consolidation

These unaudited condensed consolidated financial statements and related notes are presented in accordance with accounting principles generally accepted in the United States and are expressed in U.S. dollars. These unaudited condensed consolidated financial statements include the accounts of the Company and its wholly-owned subsidiaries, Oroplata Exploraciones E Ingenieria SRL and LithiumOre Corporation (formerly Lithortech Resources Inc). All inter-company accounts and transactions have been eliminated on consolidation.

AMERICAN BATTERY METALS CORPORATION
Notes to the Condensed Consolidated Financial Statements
For the period ended December 31, 2020
(unaudited)

3. Convertible Notes Payable

	December 31, 2020 \$	June 30, 2020 \$
Eagle Equities, LLC, \$147,250 on January 31, 2020, unsecured, bears interest at 10% per annum, due on January 31, 2021, convertible into common stock at 60% of the lowest trading price in the ten trading days prior to conversion, unamortized discount of \$nil (June 30, 2020 - \$137,038)	-	10,212
GS Capital Partners, LLC, \$147,250 on January 31, 2020, unsecured, bears interest at 10% per annum, due on January 31, 2021, convertible into common stock at 40% of the lowest trading price in the twenty trading days prior to conversion, unamortized discount of \$nil (June 30, 2020 - \$134,584)	-	12,666
GS Capital Partners, LLC, \$177,200 on February 7, 2020, unsecured, bears interest at 10% per annum which increases to 22% per annum on default, due on February 7, 2021, convertible into common stock at 60% of the lowest trading price in the twenty trading days prior to conversion, unamortized discount of \$nil (June 30, 2020 - \$165,770)	-	11,430
Power Up Lending Group Ltd., \$83,000 on February 14, 2020, unsecured, bears interest at 10% per annum, due on December 1, 2021, convertible into common stock at 61% of the lowest trading price in the ten trading days prior to conversion, unamortized discount of \$nil (June 30, 2020 - \$76,662)	-	6,338
Crown Bridge Partners, LLC, \$75,000 on February 14, 2020, unsecured, bears interest at 10% per annum, due on February 14, 2021, convertible into common stock at 65% of the lower of the lowest closing bid or the lowest trading price in the twenty trading days prior to conversion, unamortized discount of \$nil (June 30, 2020 - \$70,577)	-	4,423
BHP Capital NY Inc., \$110,000 on February 18, 2020, unsecured, bears interest at 10% per annum, due on February 18, 2021, convertible into common stock at 61% of the lesser of: (i) lowest trading price during the previous twenty trading days before the issue date; or (ii) the lowest trading price during the twenty trading days prior to conversion, unamortized discount of \$nil (June 30, 2020 - \$103,282)	-	6,718
Jefferson Street Capital, LLC, \$110,000 on February 18, 2020, unsecured, bears interest at 10% per annum, due on February 18, 2021, convertible into common stock at 61% of the lesser of: (i) the lowest trading price during the previous twenty trading days before the issue date; or (ii) the lowest trading price during the twenty trading days prior to conversion, unamortized discount of \$nil (June 30, 2020 - \$103,818)	-	6,182

AMERICAN BATTERY METALS CORPORATION
Notes to the Condensed Consolidated Financial Statements
For the period ended December 31, 2020
(unaudited)

3. Convertible Notes Payable (continued)

	December 31, 2020 \$	June 30, 2020 \$
Odyssey Capital, LLC, \$220,000 on February 19, 2020, unsecured, bears interest at 10% per annum, due on February 19, 2021 convertible into common stock at 60% of the lowest closing bid price for the fifteen trading days prior to conversion, unamortized discount of \$nil (June 30, 2020 - \$205,226)	-	14,774
GS Capital Partners, LLC, \$520,000 on March 17, 2020, unsecured, bears interest at 10% per annum, due on March 17, 2021, convertible into common stock at 63% of the lowest trading price in the twenty trading days prior to conversion, unamortized discount of \$nil (June 30, 2020 - \$478,979)	-	41,021
Power Up Lending Group Ltd., \$78,000 on April 6, 2020, unsecured, bears interest at 12% per annum which increases to 22% per annum on default, due on April 6, 2021, convertible into common stock at 61% of the lowest trading price in the ten trading days prior to conversion, unamortized discount of \$nil (June 30, 2020 - \$75,816)	-	2,184
Adar Alef, LLC, \$110,000 on April 7, 2020, unsecured, bears interest at 10% per annum, due April 7, 2021, convertible into common stock at 60% of the lowest closing bid price for the fifteen trading days prior to conversion, unamortized discount of \$nil (June 30, 2020 - \$107,464)	-	2,536
Auctus Fund, LLC, \$150,000 on April 10, 2020, unsecured, bears interest at 10% per annum which increases to 24% per annum on default, due on April 10, 2021, convertible into common stock at 68% of the lowest trading in the twenty trading days prior to conversion, unamortized discount of \$nil (June 30, 2020 - \$146,667)	-	3,333
Power Up Lending Group Ltd., \$43,000 on April 21, 2020, unsecured, bears interest at 10% per annum which increases to 22% per annum on default, due on April 21, 2021, convertible into common stock at 61% of the lowest trading price during the ten trading days prior to conversion, unamortized discount of \$nil (June 30, 2020 - \$42,176)	-	824
Black Ice Advisors, LLC, \$115,500 on April 22, 2020, unsecured, bears interest at 10% per annum, due on April 22, 2021, convertible into common stock at 60% of the lowest closing bid price for the fifteen trading days prior to conversion, unamortized discount of \$nil (June 30, 2020 - \$113,318)	-	2,182
Efrat Investments, LLC, \$125,000 on April 23, 2020, unsecured, bears interest at 10% per annum, due on April 23, 2021, convertible into common stock at 60% of the lowest closing bid price for the fifteen trading days prior to conversion, unamortized discount of \$nil (June 30, 2020 - \$122,674)	-	2,326

AMERICAN BATTERY METALS CORPORATION
Notes to the Condensed Consolidated Financial Statements
For the period ended December 31, 2020
(unaudited)

3. Convertible Notes Payable (continued)

	December 31,	June 30,
	2020	2020
	\$	\$
GS Capital Partners, LLC, \$520,000 on July 27, 2020, unsecured, bears interest at 10% per annum, due on October 27, 2021 convertible into common stock at 1) fixed price of \$0.25 per share during the first 6 months this note is in effect; and 2) 64% of the lowest trading price for the twenty trading days prior to conversion after the 6 th monthly anniversary of the note, unamortized discount of \$10,000 (June 30, 2020 - \$nil)	128,378	-
GS Capital Partners, LLC, \$312,000 on August 14, 2020, unsecured, bears interest at 10% per annum, due on August 14, 2021, convertible into common stock at 1) fixed price of \$0.25 per share during the first 6 months this note is in effect; and 2) 64% of the lowest trading price for the twenty trading days prior to conversion after the 6 th monthly anniversary of the note, unamortized discount of \$6,000 (June 30, 2020 - \$nil)	306,000	-
Jefferson Street Capital, LLC, \$302,500 on September 29, 2020, unsecured, bears interest at 1% per annum which increases to 22% per annum on default, due on March 29, 2021, convertible into common stock at the lesser of 1) 70% of the lowest trading price for the ten trading days prior to the issue date of this note or; 2) 70% of the lowest trading price for the ten trading days prior to conversion, unamortized discount of \$300,525 (June 30, 2020 - \$nil)	1,975	-
GS Capital Partners, LLC, \$340,000 on October 20, 2020, unsecured, bears interest at 10% per annum, due on October 20, 2021, convertible into common stock at a fixed price of \$0.10 per share, unamortized discount of \$253,180 (June 30, 2020 - \$nil)	86,820	
	523,173	127,149

During the six months ended December 31, 2020, the Company paid \$1,824,613 (2019 - \$221,663) for the settlement of \$1,295,202 (2019 - \$163,766) of outstanding principal balance of convertible notes, \$63,216 (2019 - \$8,966) of accrued interest, \$403,938 (2019 - \$nil) of financing costs, and \$3,148,613 (2019 - \$128,013) of derivative liabilities resulting in a gain on settlement of debt of \$3,086,356 (2019 - \$79,082).

AMERICAN BATTERY METALS CORPORATION
Notes to the Condensed Consolidated Financial Statements
For the period ended December 31, 2020
(unaudited)

4. Property and Equipment

During the six months ended December 31, 2020, the Company purchased land at a cost of \$907,380. The land is comprised of 12.44 acres and is located at 345 Winston Lane in Fernley, Nevada. The Company will be constructing five separate building areas on this property to create a Pilot Plant campus that includes: Production Process Areas, Feedstock Sorting Area, Analytical Laboratory Spaces & Process Development Bays, a Storage Warehouse, and general Office Space.

	Vehicle \$	Land \$	Total \$
<i>Cost:</i>			
Balance, June 30, 2020	61,916	-	61,916
Additions	-	907,380	907,380
Balance, December 31, 2020	61,916	907,380	969,296
<i>Accumulated Depreciation:</i>			
Balance, June 30, 2020	3,110	-	3,110
Additions	5,202	-	5,202
Balance, December 31, 2020	8,312	-	8,312
<i>Carrying Amounts:</i>			
Balance, June 30, 2020	58,806	-	58,806
Balance, December 31, 2020	53,604	907,380	960,984

5. Related Party Transactions

- (a) As of December 31, 2020, the Company owes \$120,146 (June 30, 2020 - \$120,146) to the former Chief Executive Officer and Director of the Company for advances to the Company to fund day-to-day operations. The amounts owing are unsecured, non-interest bearing, and due on demand.
- (b) As of December 31, 2020, the Company owes \$85,500 (June 30, 2020 - \$85,500) to the former Chief Executive Officer and Director of the Company for advances to the Company to fund day-to-day operations and accrued management fees. The amounts owing are unsecured, non-interest bearing, and due on demand.
- (c) As of December 31, 2020, there is \$5,000 (June 30, 2020 - \$388,577 owed to) owing from the Chief Executive Officer. The amounts owing are unsecured, non-interest bearing, and due on demand.
- (d) As of December 31, 2020, the Company owes \$nil (June 30, 2020- \$30,726) to directors of the Company for accrued management fees. The amounts owing are unsecured, non-interest bearing, and due on demand.

6. Investment in Joint Venture

On October 8, 2018, the Company entered into a joint venture agreement with CINC Industries Inc. ("CINC"), a non-related Nevada company, for a period of five years whereby the joint venture will propagate the sale of a new process for extraction of lithium salt from salt brine solutions using CINC's existing and future processing equipment. As part of the joint venture, each of CINC and the Company holds a 50% interest in the joint venture.

CINC is responsible for completing testing on the pilot project, providing training to the Company for use of its processing equipment, manufacturing up to 20 test units, and support and product development, as well as shared costs on other personnel utilized in the joint venture company. The Company is responsible for the initial funding for all equipment and associated expenses, the cost of the lease space, and marketing and sales of the joint venture agreement.

AMERICAN BATTERY METALS CORPORATION
Notes to the Condensed Consolidated Financial Statements
For the period ended December 31, 2020
(unaudited)

6. Investment in Joint Venture (Continued)

As part of the joint venture agreement, the Company issued 250,000 common shares to CINC. The joint venture is committed to acquiring a minimum amount of processing equipment, goods, accessories, and/or materials totaling: (i) \$1,000,000 by October 8, 2020; (ii) \$3,000,000 by October 8, 2021; (iii) \$6,000,000 by October 8, 2022; and (v) \$10,000,000 by October 8, 2023. In the event that the joint venture fails to meet the minimum amounts above, the Company will lose the exclusive right to market, promote and sell the processing equipment provided by CINC. To date, the joint venture has not purchased any amounts and the Company believes that it is unlikely that any amounts shall be purchased in the future. Furthermore, neither party is making any efforts towards the joint venture at this time.

7. Derivative Liabilities

The Company records the fair value of the conversion price of the convertible debentures in accordance with ASC 815, Derivatives and Hedging. The fair value of the derivatives was calculated using a multi-nominal lattice model. The fair value of the derivative liabilities is revalued on each balance sheet date with corresponding gains and losses recorded in the consolidated statement of operations. For the six months ended December 31, 2020, the Company recorded a loss on the change in the fair value of derivative liability of \$7,018,171 (2019 - \$939,514). As at December 31, 2020, the Company recorded a derivative liability of \$6,669,330 (June 30, 2020 - \$4,519,654).

The following inputs and assumptions were used to value the derivative liabilities outstanding at December 31, 2020 and June 30, 2020:

	December 31, 2020	June 30, 2020
Expected volatility	158-208%	158-240%
Risk free rate	0.12-0.14%	0.16%
Expected life (in years)	0.25-1.0	0.5-1.0

A summary of the activity of the derivative liability is shown below:

	\$
Balance, June 30, 2020	4,519,654
Derivative additions associated with convertible notes	275,000
Adjustment for conversion/prepayment	(5,143,495)
Mark-to-market adjustment	7,018,171
Balance, December 31, 2020	6,669,330

8. Loans Payable

- (a) On January 27, 2020, the Company entered into a finance loan agreement relating to the acquisition of a company vehicle. Under the terms of the finance loan, the Company will make monthly installment payments of \$1,089 at a finance loan interest rate of 7.99% per annum, which is due in February 2026. As of December 31, 2020, the Company owed \$54,451 (June 30, 2020 - \$59,236) on the finance loan, including \$8,934 (June 30, 2020 - \$8,580) which is due in the next twelve months. The remaining balance has been fully paid off subsequent to the period ended December 31, 2020. Refer to Note 11.
- (b) On May 7, 2020, the Company received \$255,992 from the U.S. Small Business Administration as part of the Coronavirus Aid Relief and Economic Security ("CARES") Act Paycheck Protection Program. The amounts are unsecured, bears interest at 1% per annum commencing on November 7, 2020, and is due on May 7, 2022. Funds from these loans may be used for payroll, rent, utilities and other qualifying expenses. The terms of the loans provide that certain amounts may be forgiven if the funds are used for qualifying expenses as described in the CARES Act.

AMERICAN BATTERY METALS CORPORATION
Notes to the Condensed Consolidated Financial Statements
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(unaudited)

9. Share Capital

The Company's authorized common stock consists of 1,200,000,000 shares of common stock, with par value of \$0.001 per share, 1,000,000 shares of Series A preferred stock, with par value of \$0.001 per share, and 1,000,000 shares of Series C preferred stock, with par value of \$10 per share.

Series A Preferred Stock

On December 17, 2020, the Company issued 200,000 Series A Preferred Stock with a fair value of \$200 to officers and directors of the Company as management fee. The Series A Preferred Stock has no conversion rights, not entitled to receive dividends, carries voting rights of 1,000 votes per share of preferred stock, and is redeemable at the option of the Company at par value of \$0.001 per share.

Series C Preferred Stock

On December 18, 2020, the Company issued 48.29 units of Series C Preferred Stock at \$50,000 per unit for proceeds of \$2,414,500. Each unit is comprised of 5,000 shares of Series C Preferred Stock (each share of Series C Preferred Stock is convertible into eighty shares of common stock) and a warrant to purchase 400,000 common shares of the Company at \$0.25 per share until December 31, 2023. Each holder is entitled to receive a non-cumulative dividend at 8% per annum at the rate per share. The dividend shall be payable at the Company's option either in cash or in common shares of the Company. If paid in Common Shares, the Company shall pay to the holders the number of Common Shares equal to the dividend amount divided by the Stated Value and then multiplied by eighty. The investors in the Series C Preferred Stock are all independent investors except for 2,500 shares of Series C Preferred Stock purchased by our chief resource officer.

In addition, the Company issued 8 units with a fair value of \$400,000 for the conversion of \$381,622 of note payable and \$18,378 of accrued interest. During the six months ended December 31, 2020, the Company has received additional \$1,200,000 for future issuance.

Common Stock

On July 9, 2020, the Company issued 7,950,000 common shares with a fair value of \$941,280 for consulting services.

On July 9, 2020, the Company issued 6,081,150 common shares with a fair value of \$720,008 for the conversion of \$147,250 of note payable, \$6,503 of accrued interest, \$105 of fees and \$614,477 of derivative liability resulting in a gain on settlement of \$48,327.

On August 18, 2020, the Company issued 2,890,000 common shares with a fair value of \$262,990 for consulting services.

On August 26, 2020, the Company issued 2,196,822 common shares with a fair value of \$193,320 for the conversion of \$100,000 of note payable, \$5,342 of accrued interest, \$105 of fees and \$110,007 of derivative liability resulting in a gain on settlement of \$22,134.

On September 16, 2020, the Company issued 1,696,856 common shares with a fair value of \$157,808 for the conversion of \$77,200 of note payable, \$4,931 of accrued interest, \$105 of fees and \$87,842 of derivative liability resulting in a gain on settlement of \$12,270.

On September 29, 2020, the Company issued 2,400,000 common shares with a fair value of \$378,000 for consulting services, including 2,000,000 common shares with a fair value of \$315,000 issued to a director of the Company as management fee.

On September 30, 2020, the Company issued 5,178,487 common shares with a fair value of \$699,096 for the conversion of \$270,000 of note payable, \$13,833 of accrued interest, \$105 of fees and \$560,268 of derivative liability resulting in a gain on settlement of \$145,110.

On October 6, 2020, the Company issued 4,805,558 common shares with a fair value of \$617,514 for the conversion of \$250,000 of note payable, \$12,311 of accrued interest, \$105 of fees and \$491,605 of derivative liability resulting in a gain on settlement of \$136,507.

AMERICAN BATTERY METALS CORPORATION
Notes to the Condensed Consolidated Financial Statements
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(unaudited)

9. Share Capital (Continued)

On October 20, 2020, the Company issued 1,326,098 common shares with a fair value of \$197,721 for the conversion of \$71,548 of note payable, \$7,396 of accrued interest and \$130,683 of derivative liability resulting in a gain on settlement of \$11,906.

On November 30, 2020, the Company issued 3,000,000 common shares with a fair value of \$765,000 to directors of the Company for consulting services.

On December 15, 2020, the Company issued 6,500,000 common shares with a fair value of \$1,365,000 for consulting services.

On December 23, 2020, the Company issued 6,000,000 common shares with a fair value of \$6,480,000 for consulting services.

On December 29, 2020, the Company issued 14,400,000 common shares with a fair value of \$20,160,000 for consulting services.

During the six months ended December 31, 2020, the Company issued 60,625,000 units for proceeds of \$2,450,000 received during the year ended June 30, 2020. Each unit is comprised of one common share of the Company and 0.8 share purchase warrant where each whole share purchase warrant can be exercised into one common share of the Company at \$0.075 per share until October 31, 2024.

During the six months ended December 31, 2020, the Company issued 12,381,562 common shares for the exercise of cashless warrants. The fair value of \$12,381 for the warrants exercised was transferred to common shares from additional paid-in capital.

10. Share Purchase Warrants

	Number of warrants	Weighted average exercise price \$
Balance, June 30, 2020	8,603,112	0.14
Issued	71,016,000	0.13
Exercised	(4,361,112)	0.13
<hr/>		
Balance, December 31, 2020	75,258,000	0.13

Additional information regarding share purchase warrants as of December 31, 2020, is as follows:

Outstanding and exercisable		
Range of Exercise Prices \$	Number of Warrants	Weighted Average Remaining Contractual Life (years)
0.075	51,500,000	2.62
0.10	1,000,000	0.03
0.25	22,516,000	0.9
0.50	242,000	0.0
<hr/>		
	75,258,000	3.55

AMERICAN BATTERY METALS CORPORATION
Notes to the Condensed Consolidated Financial Statements
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(unaudited)

11. Subsequent Events

The Company has evaluated events occurring subsequent to December 31, 2020 through the date these financial statements were issued and noted the following:

- (a) On January 19, 2021, the Company issued 486,451 common shares for past legal fees. The fair value of \$35,000 has been included in share subscriptions received as of December 31, 2020.
- (b) On February 3, 2021, the Company issued 3,200,000 common shares pursuant to conversion of 40,000 Series C preferred shares.
- (c) On February 5, 2021, the Company issued 69,252 common shares pursuant to a rental agreement with purchase option dated February 24, 2019 for the sale of real property situate at 601 S Main Street, City of Tonopah, County of Nye, State of Nevada. These common shares have been held in escrow until title is transferred to the Company.
- (d) On February 10, 2021, the Company issued 175,958 common shares pursuant to the conversion of \$138,378 of convertible notes payable and \$2,388 of accrued interest dated July 27, 2020.
- (e) On February 10, 2021, the Company issued 408,271 common shares pursuant to the conversion of \$312,000 of convertible notes payable and \$14,617 of accrued interest dated August 14, 2020.
- (f) On February 10, 2021, the Company issued 379,441 common shares pursuant to the conversion of \$302,500 of convertible notes payable and \$1,053 of accrued interest dated September 29, 2020.
- (g) On February 10, 2021, the Company issued 437,109 common shares pursuant to the conversion of \$340,000 of convertible notes payable and \$9,688 of accrued interest dated October 20, 2020.
- (h) Subsequent to the period ended December 31, 2020, the Company issued 15,426,974 common shares for the exercise of warrants.
- (i) Subsequent to the period ended December 31, 2020, the Company issued 4,250,000 common shares to a third party pursuant to a share purchase agreement dated October 20, 2020. Proceeds of \$3,045,869 have been received as of February 10, 2021.
- (j) Subsequent to the period ended December 31, 2020, the Company has fully paid off the remaining balance of the finance loan agreement relating to the acquisition of a company vehicle. Refer to Note 8(a).

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Forward-Looking Statements

You should read the following discussion of our financial condition and results of operations in conjunction with the financial statements and the notes thereto included elsewhere in the Form 10-Q. The following discussion contains forward-looking statements that reflect our plans, estimates and beliefs. Our actual results could differ materially from those discussed in the forward-looking statements. Factors that could cause or contribute to these differences include those discussed below and elsewhere in this Form 10-Q.

Background

The lithium-ion battery manufacturing supply chain is organized into four industries that operate in series: battery feedstock providers, material refiners, cell manufacturers, and end-use product (electric vehicle, stationary storage, consumer electronics, etc.) manufacturers. While the scale of manufacturing of lithium-ion battery cells and of electric vehicles and other end-use products have grown substantially within the US in recent years, there has been little domestic growth in the battery feedstock and material refining portions of the manufacturing supply chain. This has led to an imbalance within the domestic US supply chain and has caused the majority of cell manufacturing and end-use product manufacturers to rely on foreign supplies of their raw and refined feedstock materials. The situation is so dire that in its "Mineral Commodity Summaries 2020" report, the US Geological Survey calculated that less than 1% of each of the critical and strategic battery metals (lithium, nickel, cobalt, and manganese) produced globally in 2019 were produced within the US.

American Battery Metals Corporation ("ABMC" or the "Company") is a startup company in the lithium-ion battery industry that is working to increase the domestic US production of these four battery metals through its engagement in the exploration of new primary resources of battery metals, in the development and commercialization of new technologies for the extraction of these battery metals from primary resources, and in the commercialization of an internally developed integrated process for the recycling of lithium-ion batteries for the recovery of battery metals. Through this three-pronged approach ABMC is working to both increase the domestic production of these battery metals, and also to ensure that as these materials reach their end of lives that the constituent elemental battery metals are returned to the manufacturing supply chain in a closed-loop fashion.

The Company was incorporated under the laws of the State of Nevada on October 6, 2011 for the purpose of acquiring rights to mineral properties with the eventual objective of being a producing mineral company, if and when it ever occurs. We have limited operating history and have not yet generated or realized any revenues from our activities. Our principal executive offices are located at 930 Tahoe Blvd., Suite 802-16, Incline Village, NV 89451.

On August 8, 2016, the Company formed Lithortech Resources Inc. as a wholly owned subsidiary of the Company to serve as its operating subsidiary for lithium resource exploration and development. On June 29, 2018, the Company changed the name of Lithortech Resources to LithiumOre Corp. ("LithiumOre"). On May 3, 2019, the Company changed its name to American Battery Metals Corporation.

The growth in demand for lithium-ion batteries is predicted by industry researchers to grow by over ten-fold over the next ten years, while over the same period there are limited announcements for new production sources of domestic US based lithium, nickel, cobalt, or manganese. As a result, there will be increased pressure on the prices of domestically sourced battery metals, and increased reliance on foreign sourced battery metals. These industry trends support and validate the Company's multifaceted three-pronged business model to increase the production of domestic US sourced battery metals. The Company is currently a pre-revenue organization and we do not anticipate earning revenues until such time as we have initial operations of our lithium-ion battery recycling facility underway, or until we have undertaken sufficient exploration work to identify lithium and or other battery metals reserves and have validated and commercialized a cost-effective extraction system.

RESULTS OF OPERATIONS

American Battery Metals Corp. ("ABMC") has not realized any revenue from battery recycling or from its prior exploration activities on the Nye County property and is unsure when it shall be able to produce any revenue from such activities. ABMC's ability to generate revenue is dependent on its ability to secure sufficient capital to fund its business operations.

Results of Operations

Revenues

During the three and six months ended December 31, 2020 and 2019, the Company has not realized any revenues.

Expenses

Three Months Ended December 31, 2020 and 2019

During the three months ended December 31, 2020, the Company incurred \$30,273,236 of operating expenses compared to \$1,083,131 of operating expenses during the three months ended December 31, 2019. Overall, the increase in operating expense was due to the fact that the Company issued 29,900,000 common shares for consulting services with a fair value of \$28,770,000 during the three months ended December 31, 2020 compared with the issuance of 5,560,000 common shares with a fair value of \$233,520 for consulting services during the three months ended December 31, 2019. Of the remaining operating expenses not related to share-based compensation of \$1,503,536, the expenditures were higher than the prior period amount of \$849,611 due to an increase in general and administrative expense as the overall level of day-to-day operating costs increased including increases in payroll and benefits expense as the Company required more staffing compared to prior year.

In addition to operating expenses, the Company incurred other income and expense of \$5,430,909 during the three months ended December 31, 2020 compared to \$1,864,934 during the three months ended December 31, 2019. The increase was due to a higher loss relating to the change in fair value of the derivative liability of \$6,244,285 compared to \$876,960 during the three months ended December 31, 2019 due to the fact that the Company experienced a larger volatility or spread in its share price at December 31, 2020 which resulted in a larger value attributed to the conversion feature of the Company's outstanding convertible debentures for the period. In addition, the Company recorded a gain on the settlement of debt of \$1,850,178 for the three months ended December 31, 2020 compared to \$127,863 during the three months ended December 31, 2019 due in large part to the fact that the Company was successful in raising financing proceeds from the issuance of common shares which resulted in the Company repaying some outstanding convertible debentures resulting in the reversal of the fair value of the derivative liability. Overall, the Company recorded accretion and interest expense of \$837,953 during the three months ended December 31, 2020 compared to \$1,119,583 during the three months ended December 31, 2019 and the decrease was due to the repayment of various convertible debentures resulting in lower accretion and interest costs incurred during the current period. As part of the repayment of convertible debentures during the period, the Company incurred financing and early payment penalty costs of \$190,980.

Net Loss

During the three months ended December 31, 2020, the Company incurred a net loss of \$35,704,145 or \$0.08 loss per share compared to a net loss of \$2,948,065 or \$0.02 loss per share during the three months ended December 31, 2019. The increase in the net loss is due to the fact that the Company had more general and administrative costs due to increases in share-based compensation, but was offset by the fact that the Company recorded a larger gain on settlement of debt in the current year due to an increase in the number of debt settlements which included the elimination of the derivative liability.

Six Months Ended December 31, 2020 and 2019

During the six months ended December 31, 2020, the Company incurred \$32,686,329 of operating expenses compared to \$2,477,768 of operating expenses during the six months ended December 31, 2019. Overall, the increase in operating expense was due to the fact that the Company issued 43,140,000 common shares for consulting services with a fair value of \$30,352,270 during the six months ended December 31, 2020 compared to the issuance of 9,210,000 common shares with a fair value of \$924,020 for consulting services during the six months ended December 31, 2019. Of the remaining operating expenses not related to share-based compensation of \$2,334,359, the expenditures were higher than the prior period amount of \$2,244,248 due to an increase in general and administrative expense as the overall level of day-to-day operating costs increased including increases in payroll and benefits expense as the Company required more staffing compared to prior year.

In addition to operating expenses, the Company incurred other income and expense of \$6,169,025 during the six months ended December 31, 2020 compared to \$2,941,795 during the six months ended December 31, 2019. The increase was due to a higher loss relating to the change in fair value of the derivative liability of \$7,018,171 compared to \$939,514 during the six months ended December 31, 2019 due to the fact that the Company experienced a larger volatility or spread in its share price at December 31, 2020 which resulted in a larger value attributed to the conversion feature of the Company's outstanding convertible debentures for the period. In addition, the Company recorded a gain on the settlement of debt of \$3,462,611 for the six months ended December 31, 2020 compared to \$214,050 during the six months ended December 31, 2019 due in large part to the fact that the Company was successful in raising financing proceeds from the issuance of common shares which resulted in the Company repaying some outstanding convertible debentures resulting in the reversal of the fair value of the derivative liability. Overall, the Company recorded accretion and interest expense of \$2,200,500 during the six months ended December 31, 2020 which was consistent to the six months ended December 31, 2019 amount of \$2,220,077. As part of the repayment of convertible debentures during the period, the Company incurred financing and early payment penalty costs of \$405,096.

Net Loss

During the six months ended December 31, 2020, the Company incurred a net loss of \$38,855,354 or \$0.09 loss per share compared to a net loss of \$5,419,563 or \$0.04 loss per share during the six months ended December 31, 2019. The increase in the net loss is due to the fact that the Company had more general and administrative costs due to increases in share-based compensation, but was offset by the fact that the Company recorded a larger gain on settlement of debt in the current year due to an increase in the number of debt settlements which included the elimination of the derivative liability.

Liquidity and Capital Resources

At December 31, 2020, the Company had cash of \$403,654 and total assets of \$1,607,342 compared to cash of \$829,924 and total assets of \$1,161,314 as at June 30, 2020. The decrease in cash is due to the fact that the Company incurred more operating costs as it had more general and administrative expense and payroll expense due to the increase in staffing during the current year compared to the prior year. The Company's cash flow is supported by its financing activities, as it received \$3,608,250 of financing from private placements and \$1,350,000 of proceeds from convertible debentures during the period ended December 31, 2020 less repayments of convertible debentures of \$1,761,397. The increase in total assets is due to the purchase of land in Nevada for \$907,380 during the period ended December 31, 2020 offset by the use of cash for operating activities during the period.

The Company had total current liabilities of \$7,849,504 at December 31, 2020 compared to \$5,795,170 at June 30, 2020. The increase in liabilities is due to an increase in the derivative liability from \$4,519,654 at June 30, 2020 to \$6,669,330 at December 31, 2020 as the Company's share price during the current period was more volatile than the prior year which resulted in a larger spread between the fair value of the Company's common share and the discounted variable conversion rate of the convertible debenture and hence, a larger fair value in the carrying amount of the conversion feature embedded into the convertible debentures. As at December 31, 2020, the Company had total face value of convertible debt outstanding of \$1,092,878 compared to total face value of convertible debt of \$2,211,200 as at June 30, 2020. The decrease in the face value of outstanding convertible debentures was due to the repayment of numerous convertible notes during the period by management as they used the proceeds from the issuance of common shares and Series C preferred shares to repay outstanding debt obligations.

As at December 31, 2020, the Company had a working capital deficit of \$7,238,396 compared to a working capital deficit of \$4,727,912 at June 30, 2020. The increase in the working capital deficit was due to the overall increase in the fair value of the derivative liability relating to the conversion feature on the convertible note payable offset by decreases in the settlement of outstanding convertible notes payable. Trade accounts payable and accrued liabilities were lower by \$67,417 and due to timing differences between recognition of costs and the repayment of obligations on a period-by-period basis.

During the period ended December 31, 2020, the Company issued 43,140,000 common shares for services with a fair value of \$30,352,270, issued 21,284,971 common shares with a fair value of \$2,585,467 to convert outstanding notes payable and accrued interest, issued 60,625,000 common shares in a private placement for \$2,450,000 (which was received during the year ended June 30, 2020), and issued 12,381,562 common shares for the exercise of cashless share purchase warrants that were previously issued to note holders as an inducement for the convertible note proceeds. In addition, the Company issued 200,000 Series A preferred shares with a par value of \$200 to officers and directors during the period for compensation and 241,450 Series C preferred shares at \$10.00 per share for proceeds of \$2,414,500 and 40,000 Series C preferred shares to settle outstanding convertible debt and accrued interest of \$400,000.

As at December 31, 2020 and June 30, 2020, the Company does not have any issued or outstanding stock options.

Cash Flows

Cash from Operating Activities.

During the six months ended December 31, 2020, the Company used \$2,710,958 of cash for operating activities as compared to \$1,441,930 during the six months ended December 31, 2019. The increase in the use of cash for operating activities was due to the fact that the Company raised more funding from financing activities, including \$3,608,250 from share subscriptions, which allowed them to incur more operating costs to further the Company's development and operations.

Cash from Investing Activities

During the six months ended December 31, 2020, the Company incurred \$907,380 for the purchase of land in Nevada and \$4,785 for the purchase of equipment. The Company did not have any investing activities during the six months ended December 31, 2019.

Cash from Financing Activities

During the six months ended December 31, 2020, the Company received \$3,196,853 of financing, which included \$3,608,250 from subscription proceeds related to a private placement of units, \$1,350,000 of funding from the issuance of convertible notes payable less repayments of \$1,761,397 on the convertible notes during the period. Comparatively, for the six months ended December 31, 2019, the Company received \$1,444,803 of funding from financing activities which included \$1,382,500 from the issuance of convertible notes payable less repayments of \$212,697, and proceeds from private placement of \$275,000.

Off-Balance Sheet Arrangements

None.

Critical Accounting Policies and Estimates

In presenting the Company's financial statements in conformity with U.S. generally accepting accounting principles, or GAAP, the Company is required to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue, costs and expenses and related disclosures.

Some of the estimates and assumptions the Company is required to make relate to matters that are inherently uncertain as they pertain to future events. The Company bases these estimates and assumptions on historical experience or on various other factors that it believes to be reasonable and appropriate under the circumstances. On an ongoing basis, the Company reconsiders and evaluates its estimates and assumptions. Actual results may differ significantly from these estimates.

The Company believes that the critical accounting policies listed below involve its more significant judgments, assumptions and estimates and, therefore, could have the greatest potential impact on its financial statements. In addition, the Company believes that a discussion of these policies is necessary to understand and evaluate the financial statements contained in this filing.

Estimates and Assumptions

Management uses estimates and assumptions in preparing financial statements in accordance with generally accepted accounting principles. Those estimates and assumptions affect the reported amounts of the assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could vary from the estimates that were assumed in preparing these financial statements.

Mineral claim acquisition and exploration costs

The cost of acquiring mineral properties or claims is initially capitalized and then tested for recoverability whenever events or changes in circumstances indicate that its carrying amount may not be recoverable. Mineral exploration costs are expensed as incurred.

Income Taxes

The Company utilizes the liability method of accounting for income taxes. Under the liability method deferred tax assets and liabilities are determined based on differences between financial reporting and the tax bases of the assets and liabilities and are measured using the enacted tax rates and laws that will be in effect, when the differences are expected to be reversed. An allowance against deferred tax assets is recorded, when it is more likely than not, that such tax benefits will not be realized.

Recent Accounting Pronouncements

The Company does not expect the adoption of any recent accounting pronouncements to have a material impact on its financial statements.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

Not Applicable.

ITEM 4. CONTROLS AND PROCEDURES.

Evaluation of Disclosure Controls and Procedures

The Company maintains disclosure controls and procedures designed to provide reasonable assurance that information required to be disclosed in reports filed pursuant to the Securities Exchange Act of 1934 is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms, and that such information is accumulated and communicated to management, including the Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure. In addition, The Company contracts with an independent firm to review and test its internal controls. A control system, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the control system are met.

As of December 31, 2020, the Company's management carried out an evaluation of the effectiveness of our disclosure controls and procedures as such term is defined in Rule 13a-15(e) under the Securities and Exchange Act of 1934. Based on that evaluation, it was concluded the disclosure controls and procedures were not effective as of December 31, 2020.

Changes in Internal Controls Over Financial Reporting

There were no changes in our internal control over financial reporting during the quarter ended December 31, 2020 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II – OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

In January 2018, the Company filed a complaint in Nevada seeking the return or cancellation of 16 million common shares which the Company believes were fraudulently issued as well as claims against the former CEO of the Company, Craig Alford. As a result, the Company entered into agreements to cancel eleven million shares (of which ten million shares have already been cancelled). The remaining five million shares were cancelled and reissued after the Company determined that the recipients provided proper consideration for such shares. Alford has filed a counterclaim against the Company for amounts allegedly owed to him that the Company believes is entirely without merit. The litigation continues against Alford and certain other relief defendants but has been delayed due to Covid -19 restrictions.

Other than the preceding, to the best of our knowledge, we are not currently a party to any legal proceedings that, individually or in the aggregate, are deemed to be material to our financial condition or results of operations.

We are required by Section 78.090 of the Nevada Revised Statutes (the "NRS") to maintain a registered agent in the State of Nevada. Our registered agent for this purpose is United Corporate Services, Inc., 2520 St Rose Pkwy Suite 319, Henderson, NV 89074. All legal process and any demand or notice authorized by law to be served upon us may be served upon our registered agent in the State of Nevada in the manner provided in NRS 14.020(2).

ITEM 1A. RISK FACTORS.

We are a smaller reporting company as defined by Rule 12b-2 of the Exchange Act and are not required to provide the information required under this item.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

On October 20, 2020, the Company issued a 10% Convertible Promissory Note in the principal amount of \$340,000 with a purchase price of \$332,500 to GS Capital Partners, LLC. The note is due October 20, 2021. The holder shall have the right from time to time, and at any time to convert all or any amount of the outstanding and unpaid principal amount of the note into fully paid and non-assessable shares of common stock. The conversion price shall be a fixed price of \$0.10 per share. The note may be prepaid until 180 days from the issuance date at a price of 108% - 128% of the face amount plus any accrued interest as of the date of prepayment. The default rate on the note is 24% per annum.

On November 30, 2020, the Company issued 3,000,000 common shares with a fair value of \$765,000 to directors of the Company for consulting services.

On December 15, 2020, the Company issued 6,500,000 common shares with a fair value of \$1,365,000 for consulting services.

On December 23, 2020, the Company issued 6,000,000 common shares with a fair value of \$6,480,000 for consulting services.

On December 29, 2020, the Company issued 14,400,000 common shares with a fair value of \$20,160,000 for consulting services.

On December 18, 2020, the Company issued 48.29 units of Series C Preferred Stock at \$50,000 per unit for proceeds of \$2,414,500. Each unit is comprised of 5,000 shares of Series C Preferred Stock (each share of Series C Preferred Stock is convertible into eighty shares of common stock) and a warrant to purchase 400,000 common shares of the Company at \$0.25 per share until December 31, 2023.

In addition, the Company issued 8 units of Series C Preferred Stock with a fair value of \$400,000 for the conversion of \$381,622 of note payable and \$18,378 of accrued interest.

From October 1, 2020 through December 31, 2020, the Company issued 7,326,430 common shares for the exercise of cashless warrants.

From October 1, 2020 through December 31, 2020, the Company issued 6,131,656 common shares for the conversions of \$321,548 in principal of convertible notes and \$19,707 of accrued interest.

The foregoing securities were issued under Section 4(a)(2) of the Securities Act of 1933, as amended, and/or Rule 506 of Regulation D under the Securities Act. In the case of the promissory notes, each investor represented that it was an accredited investor, as defined in Rule 501 of Regulation D, and that it was acquiring the securities for its own account, not as nominee or agent, and not with a view to the resale or distribution of any part thereof in violation of the Securities Act. Any proceeds issued from the above issuances were used for working capital purposes of the Company.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None

ITEM 4. MINE SAFETY DISCLOSURE

Not Applicable

ITEM 5. OTHER INFORMATION

As of February 8, 2021, the Company no longer had any variable convertible notes outstanding. The Company believes that going forward it shall be able to finance its business operations from more traditional sources.

ITEM 6. EXHIBITS

(a) (3) Exhibits

The following exhibits are either provided with this Quarterly Report or are incorporated herein by reference:

<u>Exhibit</u>	<u>Description</u>	<u>Filed Herein</u>	<u>Incorporated Date</u>	<u>By Form</u>	<u>Reference Exhibit</u>
10.1	Securities Purchase Agreement by and between American Battery Metals Corporation and GS Capital Partners, LLC dated October 20, 2020	X			
10.2	Convertible Promissory Note of American Battery Metals Corporation in favor of GS Capital Partners, LLC dated October 20, 2020	X			
31.1	Certification of Chief Executive Officer as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.	X			
32.1	Certification of Chief Executive Officer as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.	X			
101	INS XBRL Instant Document.	X			
101	SCH XBRL Taxonomy Extension Schema Document	X			
101	CAL XBRL Taxonomy Extension Calculation Linkbase Document	X			
101	LAB XBRL Taxonomy Label Linkbase Document	X			
101	PRE XBRL Taxonomy Extension Presentation Linkbase Document	X			
101	DEF XBRL Taxonomy Extension Definition Linkbase Document	X			

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

AMERICAN BATTERY METALS CORPORATION

(Registrant)

Date: February 16, 2021

By: */s/ Douglas D Cole*

Douglas D Cole
Chief Executive Officer,
Chief Financial Officer

SECURITIES PURCHASE AGREEMENT

This **SECURITIES PURCHASE AGREEMENT** (the "Agreement"), dated as of October 20, 2020, by and between **American Battery Metals Corporation**, a Nevada corporation, with headquarters located at 930 Tahoe Blvd., Suite 802-16, Incline Village, NV 89451 (the "Company") and **GS CAPITAL PARTNERS, LLC**, with its address at 30 Washington Street, Suite 5L, Brooklyn, NY 11201 (the "Buyer").

WHEREAS:

- A. The Company and the Buyer are executing and delivering this Agreement in reliance upon the exemption from securities registration afforded by the rules and regulations as promulgated by the United States Securities and Exchange Commission (the "SEC") under the Securities Act of 1933, as amended (the "1933 Act");
- B. Buyer desires to purchase and the Company desires to issue and sell, upon the terms and conditions set forth in this Agreement a 10% convertible note of the Company, in the form attached hereto as Exhibit A in the aggregate principal amount of \$340,000 (together with any note(s) issued in replacement thereof or as a dividend thereon or otherwise with respect thereto in accordance with the terms thereof, the "Note"), convertible into shares of common stock, of the Company (the "Common Stock"), upon the terms and subject to the limitations and conditions set forth in such Note. The Note shall contain a \$7,500.00 original issue discount such that the purchase price of the Note shall be \$332,500.00.
- C. The Buyer wishes to purchase, upon the terms and conditions stated in this Agreement, such principal amount of Note as is set forth immediately below its name on the signature pages hereto; and

NOW THEREFORE, the Company and the Buyer severally (and not jointly) hereby agree as follows:

- 1. Purchase and Sale of Note.
 - a. Purchase of Note. On the Closing Date (as defined below), the Company shall issue and sell to the Buyer and the Buyer agrees to purchase from the Company such principal amount of Note as is set forth immediately below the Buyer's name on the signature pages hereto.
 - b. Form of Payment. On the Closing Date (as defined below), the Buyer shall pay the purchase price for the Note to be issued and sold to it at the Closing (as defined below) (the "Purchase Price") by wire transfer of immediately available funds to the Company, in accordance with the Company's written wiring instructions, against delivery of the Note in the principal amount equal to the Purchase Price as is set forth immediately below the Buyer's name on the signature pages hereto, and the Company shall deliver such duly executed Note on behalf of the Company, to the Buyer, against delivery of such Purchase Price.
 - c. Closing Date. The date and time of the first issuance and sale of the Note pursuant to this Agreement (the "Closing Date") shall be on or about October 20, 2020, or such other mutually agreed upon time. The closing of the transactions contemplated by this Agreement (the "Closing") shall occur on the Closing Date at such location as may be agreed to by the parties.
 - 2. Buyer's Representations and Warranties. The Buyer represents and warrants to the Company that:
 - a. Investment Purpose. As of the date hereof, the Buyer is purchasing the Note and the shares of Common Stock issuable upon conversion of or otherwise pursuant to the Note, such shares of Common Stock being collectively referred to herein as the "Conversion Shares" and, collectively with the Note, the "Securities") for its own account and not with a present view towards the public sale or distribution thereof, except pursuant to sales registered or exempted from registration under the 1933 Act; provided, however, that by making the representations herein, the Buyer does not agree to hold any of the Securities for any minimum or other specific term and reserves the right to dispose of the Securities at any time in accordance with or pursuant to a registration statement or an exemption under the 1933 Act.
 - b. Accredited Investor Status. The Buyer is an "accredited investor" as that term is defined in Rule 501(a) of Regulation D (an "Accredited Investor").
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- c. Reliance on Exemptions. The Buyer understands that the Securities are being offered and sold to it in reliance upon specific exemptions from the registration requirements of United States federal and state securities laws and that the Company is relying upon the truth and accuracy of, and the Buyer's compliance with, the representations, warranties, agreements, acknowledgments and understandings of the Buyer set forth herein in order to determine the availability of such exemptions and the eligibility of the Buyer to acquire the Securities.
- d. Information. The Buyer and its advisors, if any, have been, and for so long as the Note remain outstanding will continue to be, furnished with all materials relating to the business, finances and operations of the Company and materials relating to the offer and sale of the Securities which have been requested by the Buyer or its advisors. The Buyer and its advisors, if any, have been, and for so long as the Note remain outstanding will continue to be, afforded the opportunity to ask questions of the Company. Notwithstanding the foregoing, the Company has not disclosed to the Buyer any material nonpublic information and will not disclose such information unless such information is disclosed to the public prior to or promptly following such disclosure to the Buyer. Neither such inquiries nor any other due diligence investigation conducted by Buyer or any of its advisors or representatives shall modify, amend or affect Buyer's right to rely on the Company's representations and warranties contained in Section 3 below. The Buyer understands that its investment in the Securities involves a significant degree of risk. The Buyer is not aware of any facts that may constitute a breach of any of the Company's representations and warranties made herein.
- e. Governmental Review. The Buyer understands that no United States federal or state agency or any other government or governmental agency has passed upon or made any recommendation or endorsement of the Securities.
- f. Transfer or Re-sale. The Buyer understands that the sale or re-sale of the Securities has not been and is not being registered under the 1933 Act or any applicable state securities laws, and the Securities may not be transferred unless the Securities are sold pursuant to an effective registration statement under the 1933 Act, the Buyer shall have delivered to the Company, at the cost of the Buyer, an opinion of counsel that shall be in form, substance and scope customary for opinions of counsel in comparable transactions to the effect that the Securities to be sold or transferred may be sold or transferred pursuant to an exemption from such registration, which opinion shall be accepted by the Company, the Securities are sold or transferred to an "affiliate" (as defined in Rule 144 promulgated under the 1933 Act (or a successor rule) ("Rule 144") of the Buyer who agrees to sell or otherwise transfer the Securities only in accordance with this Section 2(f) and who is an Accredited Investor, the Securities are sold pursuant to Rule 144, or the Securities are sold pursuant to Regulation S under the 1933 Act (or a successor rule) ("Regulation S"), and the Buyer shall have delivered to the Company, at the cost of the Buyer, an opinion of counsel that shall be in form, substance and scope customary for opinions of counsel in corporate transactions, which opinion shall be accepted by the Company; (ii) any sale of such Securities made in reliance on Rule 144 may be made only in accordance with the terms of said Rule and further, if said Rule is not applicable, any re-sale of such Securities under circumstances in which the seller (or the person through whom the sale is made) may be deemed to be an underwriter (as that term is defined in the 1933 Act) may require compliance with some other exemption under the 1933 Act or the rules and regulations of the SEC thereunder; and (iii) neither the Company nor any other person is under any obligation to register such Securities under the 1933 Act or any state securities laws or to comply with the terms and conditions of any exemption thereunder (in each case). Notwithstanding the foregoing or anything else contained herein to the contrary, the Securities may be pledged as collateral in connection with a bona fide margin account or other lending arrangement.
- g. Legends. The Buyer understands that the Note and, until such time as the Conversion Shares have been registered under the 1933 Act may be sold pursuant to Rule 144 or Regulation S without any restriction as to the number of securities as of a particular date that can then be immediately sold, the Conversion Shares may bear a restrictive legend in substantially the following form (and a stop-transfer order may be placed against transfer of the certificates for such Securities):

"NEITHER THE ISSUANCE AND SALE OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE NOR THE SECURITIES INTO WHICH THESE SECURITIES ARE EXERCISABLE HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR APPLICABLE STATE SECURITIES LAWS. THE SECURITIES MAY NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED OR ASSIGNED (I) IN THE ABSENCE OF (A) AN EFFECTIVE REGISTRATION STATEMENT FOR THE SECURITIES UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR (B) AN OPINION OF COUNSEL (WHICH COUNSEL SHALL BE SELECTED BY THE HOLDER), IN A GENERALLY ACCEPTABLE FORM, THAT REGISTRATION IS NOT REQUIRED UNDER SAID ACT OR (II) UNLESS SOLD PURSUANT TO RULE 144 OR RULE 144A UNDER SAID ACT. NOTWITHSTANDING THE FOREGOING, THE SECURITIES MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT OR OTHER LOAN OR FINANCING ARRANGEMENT SECURED BY THE SECURITIES."

The legend set forth above shall be removed and the Company shall issue a certificate without such legend to the holder of any Security upon which it is stamped, if, unless otherwise required by applicable state securities laws, (a) such Security is registered for sale under an effective registration statement filed under the 1933 Act or otherwise may be sold pursuant to Rule 144 or Regulation S without any restriction as to the number of securities as of a particular date that can then be immediately sold, or (b) such holder provides the Company with an opinion of counsel, in form, substance and scope customary for opinions of counsel in comparable transactions, to the effect that a public sale or transfer of such Security may be made without registration under the 1933 Act, which opinion shall be accepted by the Company so that the sale or transfer is effected. The Buyer agrees to sell all Securities, including those represented by a certificate(s) from which the legend has been removed, in compliance with applicable prospectus delivery requirements, if any. In the event that the Company does not accept the opinion of counsel provided by the Buyer with respect to the transfer of Securities pursuant to an exemption from registration, such as Rule 144 or Regulation S, within 2 business days, it will be considered an Event of Default under the Note.

- h. Authorization; Enforcement. This Agreement has been duly and validly authorized. This Agreement has been duly executed and delivered on behalf of the Buyer, and this Agreement constitutes a valid and binding agreement of the Buyer enforceable in accordance with its terms.
 - i. Residency. The Buyer is a resident of the jurisdiction set forth immediately below the Buyer's name on the signature pages hereto.
 - j. No Short Sales. Buyer/Holder, its successors and assigns, agree that so long as the Note remains outstanding, the Buyer/Holder shall not enter into or effect "short sales" of the Common Stock or hedging transaction which establishes a short position with respect to the Common Stock of the Company. The Company acknowledges and agrees that upon delivery of a Conversion Notice by the Buyer/Holder, the Buyer/Holder immediately owns the shares of Common Stock described in the Conversion Notice and any sale of those shares issuable under such Conversion Notice would not be considered short sales.
2. Representations and Warranties of the Company. The Company represents and warrants to the Buyer that:
- a. Organization and Qualification. The Company and each of its subsidiaries, if any, is a corporation duly organized, validly existing and in good standing under the laws of the jurisdiction in which it is incorporated, with full power and authority (corporate and other) to own, lease, use and operate its properties and to carry on its business as and where now owned, leased, used, operated and conducted.
 - b. Authorization; Enforcement. (i) The Company has all requisite corporate power and authority to enter into and perform this Agreement, the Note and to consummate the transactions contemplated hereby and thereby and to issue the Securities, in accordance with the terms hereof and thereof, (ii) the execution and delivery of this Agreement, the Note by the Company and the consummation by it of the transactions contemplated hereby and thereby (including without limitation, the issuance of the Note and the issuance and reservation for issuance of the Conversion Shares issuable upon conversion or exercise thereof) have been duly authorized by the Company's Board of Directors and no further consent or authorization of the Company, its Board of Directors, or its shareholders is required, (iii) this Agreement has been duly executed and delivered by the Company by its authorized representative, and such authorized representative is the true and official representative with authority to sign this Agreement and the other documents executed in connection herewith and bind the Company accordingly, and (iv) this Agreement constitutes, and upon execution and delivery by the Company of the Note, each of such instruments will constitute, a legal, valid and binding obligation of the Company enforceable against the Company in accordance with its terms.
 - c. Issuance of Shares. The Conversion Shares are duly authorized and reserved for issuance and, upon conversion of the Note in accordance with its respective terms, will be validly issued, fully paid and non-assessable, and free from all taxes, liens, claims and encumbrances with respect to the issue thereof and shall not be subject to preemptive rights or other similar rights of shareholders of the Company and will not impose personal liability upon the holder thereof.
 - d. Acknowledgment of Dilution. The Company understands and acknowledges the potentially dilutive effect to the Common Stock upon the issuance of the Conversion Shares upon conversion of the Note. The Company further acknowledges that its obligation to issue Conversion Shares upon conversion of the Note in accordance with this Agreement, the Note is absolute and unconditional regardless of the dilutive effect that such issuance may have on the ownership interests of other shareholders of the Company.

- e. No Conflicts. The execution, delivery and performance of this Agreement, the Note by the Company and the consummation by the Company of the transactions contemplated hereby and thereby (including, without limitation, the issuance and reservation for issuance of the Conversion Shares) will not (i) conflict with or result in a violation of any provision of the Certificate of Incorporation or By-laws, or (ii) violate or conflict with, or result in a breach of any provision of, or constitute a default (or an event which with notice or lapse of time or both could become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, any agreement, indenture, patent, patent license or instrument to which the Company or any of its subsidiaries is a party, or (iii) result in a violation of any law, rule, regulation, order, judgment or decree (including federal and state securities laws and regulations and regulations of any self-regulatory organizations to which the Company or its securities are subject) applicable to the Company or any of its subsidiaries or by which any property or asset of the Company or any of its subsidiaries is bound or affected (except for such conflicts, defaults, terminations, amendments, accelerations, cancellations and violations as would not, individually or in the aggregate, have a material adverse effect). All consents, authorizations, orders, filings and registrations which the Company is required to obtain pursuant to the preceding sentence have been obtained or effected on or prior to the date hereof. The Company is not in violation of the listing requirements of the OTC marketplace (the "OTC MARKETS") and does not reasonably anticipate that the Common Stock will be delisted by the OTC Markets in the foreseeable future, nor are the Company's securities "chilled" by DTC. The Company and its subsidiaries are unaware of any facts or circumstances which might give rise to any of the foregoing.
- f. Absence of Litigation. Except as disclosed in the Company's public filings, there is no action, suit, claim, proceeding, inquiry or investigation before or by any court, public board, government agency, self-regulatory organization or body pending or, to the knowledge of the Company or any of its subsidiaries, threatened against or affecting the Company or any of its subsidiaries, or their officers or directors in their capacity as such, that could have a material adverse effect. Schedule 3(f) contains a complete list and summary description of any pending or, to the knowledge of the Company, threatened proceeding against or affecting the Company or any of its subsidiaries, without regard to whether it would have a material adverse effect. The Company and its subsidiaries are unaware of any facts or circumstances which might give rise to any of the foregoing.
- g. Acknowledgment Regarding Buyer' Purchase of Securities. The Company acknowledges and agrees that the Buyer is acting solely in the capacity of arm's length purchasers with respect to this Agreement and the transactions contemplated hereby. The Company further acknowledges that the Buyer is not acting as a financial advisor or fiduciary of the Company (or in any similar capacity) with respect to this Agreement and the transactions contemplated hereby and any statement made by the Buyer or any of its respective representatives or agents in connection with this Agreement and the transactions contemplated hereby is not advice or a recommendation and is merely incidental to the Buyer' purchase of the Securities. The Company further represents to the Buyer that the Company's decision to enter into this Agreement has been based solely on the independent evaluation of the Company and its representatives.
- h. No Integrated Offering. Neither the Company, nor any of its affiliates, nor any person acting on its or their behalf, has directly or indirectly made any offers or sales in any security or solicited any offers to buy any security under circumstances that would require registration under the 1933 Act of the issuance of the Securities to the Buyer. The issuance of the Securities to the Buyer will not be integrated with any other issuance of the Company's securities (past, current or future) for purposes of any shareholder approval provisions applicable to the Company or its securities.
- i. Title to Property. The Company and its subsidiaries have good and marketable title in fee simple to all real property and good and marketable title to all personal property owned by them which is material to the business of the Company and its subsidiaries, in each case free and clear of all liens, encumbrances and defects except such as are described in Schedule 3(i) or such as would not have a material adverse effect. Any real property and facilities held under lease by the Company and its subsidiaries are held by them under valid, subsisting and enforceable leases with such exceptions as would not have a material adverse effect.
- j. Bad Actor. No officer or director of the Company would be disqualified under Rule 506(d) of the Securities Act as amended on the basis of being a "bad actor" as that term is established in the September 19, 2013 Small Entity Compliance Guide published by the Securities and Exchange Commission.
- k. Breach of Representations and Warranties by the Company. If the Company breaches any of the representations or warranties set forth in this Section 3, and in addition to any other remedies available to the Buyer pursuant to this Agreement, it will be considered an Event of default under the Note.

3. COVENANTS.

- a. Expenses. At the Closing, the Company shall reimburse Buyer for expenses incurred by them in connection with the negotiation, preparation, execution, delivery and performance of this Agreement and the other agreements to be executed in connection herewith ("Documents"), including, without limitation, reasonable attorneys' and consultants' fees and expenses, transfer agent fees, fees for stock quotation services, fees relating to any amendments or modifications of the Documents or any consents or waivers of provisions in the Documents, fees for the preparation of opinions of counsel, escrow fees, and costs of restructuring the transactions contemplated by the Documents. When possible, the Company must pay these fees directly, otherwise the Company must make immediate payment for reimbursement to the Buyer for all fees and expenses immediately upon written notice by the Buyer or the submission of an invoice by the Buyer.
- b. Listing. The Company shall promptly secure the listing of the Conversion Shares upon each national securities exchange or automated quotation system, if any, upon which shares of Common Stock are then listed (subject to official notice of issuance) and, so long as the Buyer owns any of the Securities, shall maintain, so long as any other shares of Common Stock shall be so listed, such listing of all Conversion Shares from time to time issuable upon conversion of the Note. The Company will obtain and, so long as the Buyer owns any of the Securities, maintain the listing and trading of its Common Stock on the OTC MARKETS or any equivalent replacement market, the Nasdaq stock market ("Nasdaq") or the New York Stock Exchange ("NYSE") and will comply in all respects with the Company's reporting, filing and other obligations under the bylaws or rules of the Financial Industry Regulatory Authority ("FINRA") and such exchanges, as applicable. The Company shall promptly provide to the Buyer copies of any notices it receives from the OTC MARKETS and any other markets on which the Common Stock is then listed regarding the continued eligibility of the Common Stock for listing on such markets.
- c. Corporate Existence. So long as the Buyer beneficially owns any Note, the Company shall maintain its corporate existence and shall not sell all or substantially all of the Company's assets, except in the event of a merger or consolidation or sale of all or substantially all of the Company's assets, where the surviving or successor entity in such transaction (i) assumes the Company's obligations hereunder and under the agreements and instruments entered into in connection herewith and (ii) is a publicly traded corporation whose Common Stock is listed for trading on the OTC MARKETS, Nasdaq or NYSE.
- d. No Integration. The Company shall not make any offers or sales of any security (other than the Securities) under circumstances that would require registration of the Securities being offered or sold hereunder under the 1933 Act or cause the offering of the Securities to be integrated with any other offering of securities by the Company for the purpose of any stockholder approval provision applicable to the Company or its securities.
- e. Filings. The Company shall include all of the Notes in its next scheduled SEC filing whether that shall be a 10Q or a 10K.
- f. Warrants. As additional consideration for the purchase of the Note, the Company shall issue the Buyer a five (5) year warrant to purchase 500,000 shares of Common Stock at an exercise price of \$0.15.
- g. Breach of Covenants. If the Company breaches any of the covenants set forth in this Section 4, and in addition to any other remedies available to the Buyer pursuant to this Agreement, it will be considered an event of default under the Note.

4. Governing Law; Miscellaneous.

- a. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York without regard to principles of conflicts of laws. Any action brought by either party against the other concerning the transactions contemplated by this Agreement shall be brought only in the state courts of New York or in the federal courts located in the state and county of New York. The parties to this Agreement hereby irrevocably waive any objection to jurisdiction and venue of any action instituted hereunder and shall not assert any defense based on lack of jurisdiction or venue or based upon *forum non conveniens*. The Company and Buyer waive trial by jury. The prevailing party shall be entitled to recover from the other party its reasonable attorney's fees and costs. In the event that any provision of this Agreement or any other agreement delivered in connection herewith is invalid or unenforceable under any applicable statute or rule of law, then such provision shall be deemed inoperative to the extent that it may conflict therewith and shall be deemed modified to conform with such statute or rule of law. Any such provision which may prove invalid or unenforceable under any law shall not affect the validity or enforceability of any other provision of any agreement. Each party hereby irrevocably waives personal service of process and consents to process being served in any suit, action or proceeding in connection with this Agreement or any other Transaction Document by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by law.
- b. Counterparts; Signatures by Facsimile. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original but all of which shall constitute one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to the other party. This Agreement, once executed by a party, may be delivered to the other party hereto by facsimile transmission of a copy of this Agreement bearing the signature of the party so delivering this Agreement.
- c. Headings. The headings of this Agreement are for convenience of reference only and shall not form part of, or affect the interpretation of, this Agreement.
- d. Severability. In the event that any provision of this Agreement is invalid or unenforceable under any applicable statute or rule of law, then such provision shall be deemed inoperative to the extent that it may conflict therewith and shall be deemed modified to conform with such statute or rule of law. Any provision hereof which may prove invalid or unenforceable under any law shall not affect the validity or enforceability of any other provision hereof.
- e. Entire Agreement; Amendments. This Agreement and the instruments referenced herein contain the entire understanding of the parties with respect to the matters covered herein and therein and, except as specifically set forth herein or therein, neither the Company nor the Buyer makes any representation, warranty, covenant or undertaking with respect to such matters. No provision of this Agreement may be waived or amended other than by an instrument in writing signed by the majority in interest of the Buyer.
- f. Notices. All notices, demands, requests, consents, approvals, and other communications required or permitted hereunder shall be in writing and, unless otherwise specified herein, shall be (i) personally served, (ii) deposited in the mail, registered or certified, return receipt requested, postage prepaid, (iii) delivered by reputable air courier service with charges prepaid, (iv) via electronic mail or (v) transmitted by hand delivery, telegram, or facsimile, addressed as set forth below or to such other address as such party shall have specified most recently by written notice. Any notice or other communication required or permitted to be given hereunder shall be deemed effective (a) upon hand delivery or delivery by facsimile, with accurate confirmation generated by the transmitting facsimile machine, at the address or number designated below (if delivered on a business day during normal business hours where such notice is to be received) or delivery via electronic mail, or the first business day following such delivery (if delivered other than on a business day during normal business hours where such notice is to be received) or (b) on the second business day following the date of mailing by express courier service, fully prepaid, addressed to such address, or upon actual receipt of such mailing, whichever shall first occur. The addresses for such communications shall be:

If to the Company, to:

American Battery Metals Corporation
930 Tahoe Blvd., Suite 802-16
Incline Village, NV 89451
Attn: Douglas D Cole, CEO

If to the Buyer:

GS CAPITAL PARTNERS, LLC
30 Washington Street, Suite 5L
Brooklyn, NY 11201
Attn: Gabe Sayegh

Each party shall provide notice to the other party of any change in address.

- g. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties and their successors and assigns. Neither the Company nor the Buyer shall assign this Agreement or any rights or obligations hereunder without the prior written consent of the other. Notwithstanding the foregoing, the Buyer may assign its rights hereunder to any "qualified person", any "permitted assigns", or "prospective transferee" that acquires or purchases Note Securities in a private transaction from the Buyer or to any of its "affiliates," as that term is defined under the 1934 Act, with the prior written consent of the Company, which consent shall not be unreasonably withheld, and with Buyer's Opinion of Counsel. A qualified person is an "accredited investor" transferee, assignee, or purchaser of the Note who succeeds to the Holder's right, title and interest to all or a portion of the Note accompanied with an Opinion of Counsel as provided for in Section 2(f).
- h. Third Party Beneficiaries. This Agreement is intended for the benefit of the parties hereto and their respective permitted successors and assigns, and is not for the benefit of, nor may any provision hereof be enforced by, any other person.
- i. Survival. The representations and warranties of the Company and the agreements and covenants set forth in this Agreement shall survive the closing hereunder notwithstanding any due diligence investigation conducted by or on behalf of the Buyer. The Company agrees to indemnify and hold harmless the Buyer and all their officers, directors, employees and agents for loss or damage arising as a result of or related to any breach or alleged breach by the Company of any of its representations, warranties and covenants set forth in this Agreement or any of its covenants and obligations under this Agreement, including advancement of expenses as they are incurred.
- j. Further Assurances. Each party shall do and perform, or cause to be done and performed, all such further acts and things, and shall execute and deliver all such other agreements, certificates, instruments and documents, as the other party may reasonably request in order to carry out the intent and accomplish the purposes of this Agreement and the consummation of the transactions contemplated hereby.
- k. No Strict Construction. The language used in this Agreement will be deemed to be the language chosen by the parties to express their mutual intent, and no rules of strict construction will be applied against any party.
- l. Remedies. The Company acknowledges that a breach by it of its obligations hereunder will cause irreparable harm to the Buyer by vitiating the intent and purpose of the transaction contemplated hereby. Accordingly, the Company acknowledges that the remedy at law for a breach of its obligations under this Agreement will be inadequate and agrees, in the event of a breach or threatened breach by the Company of the provisions of this Agreement, that the Buyer shall be entitled, in addition to all other available remedies at law or in equity, and in addition to the penalties assessable herein, to an injunction or injunctions restraining, preventing or curing any breach of this Agreement and to enforce specifically the terms and provisions hereof, without the necessity of showing economic loss and without any bond or other security being required.

IN WITNESS WHEREOF, the undersigned Buyer and the Company have caused this Agreement to be duly executed as of the date first above written.

American Battery Metals Corporation

By: _____
Name: Douglas D Cole
Title: CEO

GS CAPITAL PARTNERS, LLC.

By: _____
Name: Gabe Sayegh
Title: Manager

AGGREGATE SUBSCRIPTION AMOUNT:

Aggregate Principal Amount of Note:

\$340,000.00

Aggregate Purchase Price:

Note: \$340,000.00 less \$7,500.00 in original issue discount, less \$7,500.00 in legal fees

EXHIBIT A

144 NOTE - \$340,000

THIS NOTE AND THE COMMON STOCK ISSUABLE UPON CONVERSION OF THIS NOTE HAVE NOT BEEN AND WILL NOT BE REGISTERED WITH THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE PURSUANT TO AN EXEMPTION FROM REGISTRATION PROVIDED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND THE RULES AND REGULATIONS PROMULGATED THEREUNDER (THE "1933 ACT")

US \$340,000.00

AMERICAN BATTERY METALS CORPORATION
10% CONVERTIBLE REDEEMABLE NOTE
DUE OCTOBER 20, 2021

FOR VALUE RECEIVED, American Battery Metals Corporation (the "Company") promises to pay to the order of GS CAPITAL PARTNERS, LLC and its authorized successors and Permitted Assigns, defined below, ("Holder"), the aggregate principal face amount of Three Hundred Forty Thousand Dollars exactly (U.S. \$340,000.00) on October 20, 2021 ("Maturity Date") and to pay interest on the principal amount outstanding hereunder at the rate of 10% per annum commencing on October 20, 2020 ("Issuance Date"). This Note contains a \$7,500.00 original issue discount such that purchase price shall be \$332,500.00. The interest will be paid to the Holder in whose name this Note is registered on the records of the Company regarding registration and transfers of this Note. The principal of, and interest on, this Note are payable at 30 Washington Street, Suite 5L, Brooklyn, NY 11201, initially, and if changed, last appearing on the records of the Company as designated in writing by the Holder hereof from time to time. The Company will pay each interest payment and the outstanding principal due upon this Note before or on the Maturity Date, less any amounts required by law to be deducted or withheld, to the Holder of this Note by check or wire transfer addressed to such Holder at the last address appearing on the records of the Company. The forwarding of such check or wire transfer shall constitute a payment of outstanding principal hereunder and shall satisfy and discharge the liability for principal on this Note to the extent of the sum represented by such check or wire transfer. Interest shall be payable in Common Stock (as defined below) pursuant to paragraph 4(b) herein. Permitted Assigns means any Holder assignment, transfer or sale of all or a portion of this Note accompanied by an Opinion of Counsel as provided for in Section 2(f) of the Securities Purchase Agreement.

This Note is subject to the following additional provisions:

1. This Note is exchangeable for an equal aggregate principal number of Notes of different authorized denominations, as requested by the Holder surrendering the same. No service charge will be made for such registration or transfer or exchange, except that Holder shall pay any tax or other governmental charges payable in connection therewith. To the extent that Holder subsequently transfers, assigns, sells or exchanges any of the multiple lesser denomination notes, Holder acknowledges that it will provide the Company with Opinions of Counsel as provided for in Section 2(f) of the Securities Purchase Agreement.
2. The Company shall be entitled to withhold from all payments any amounts required to be withheld under applicable laws.
3. This Note may be transferred or exchanged only in compliance with the Securities Act of 1933, as amended ("Act"), applicable state securities laws and Sections 2(f) and 5(f) of the Securities Purchase Agreement. Any attempted transfer to a non-qualifying party shall be treated by the Company as void. Prior to due presentment for transfer of this Note, the Company and any agent of the Company may treat the person in whose name this Note is duly registered on the Company's records as the owner hereof for all other purposes, whether or not this Note be overdue, and neither the Company nor any such agent shall be affected or bound by notice to the contrary. Any Holder of this Note electing to exercise the right of conversion set forth in Section 4(a) hereof, in addition to the requirements set forth in Section 4(a), and any prequalified prospective transferee of this Note, also is required to give the Company written confirmation that this Note is being converted ("Notice of Conversion") in the form annexed hereto as Exhibit A. The date of receipt (including receipt by telecopy) of such Notice of Conversion shall be the Conversion Date. All notices of conversion will be accompanied by an Opinion of Counsel.

Initials

4. (a) The Holder of this Note is entitled, at its option, to convert all or any amount of the principal face amount of this Note then outstanding into shares of the Company's common stock (the "Common Stock") at a price ("Conversion Price") for each share of Common Stock at fixed price of **\$0.10** per share. In no event shall the Holder be allowed to effect a conversion if such conversion, along with all other shares of Company Common Stock beneficially owned by the Holder and its affiliates would exceed 4.99% of the outstanding shares of the Common Stock of the Company (which may be increased up to 9.9% upon 60 days' prior written notice by the Holder).
- (b) Interest on any unpaid principal balance of this Note shall be paid at the rate of 10% per annum. Interest shall be paid by the Company in Common Stock ("Interest Shares"). Holder may, at any time commencing six months after the date of funding to the Company by the Holder, send in a Notice of Conversion to the Company for Interest Shares based on the formula provided in Section 4(a) above. The dollar amount converted into Interest Shares shall be all or a portion of the accrued interest calculated on the unpaid principal balance of this Note to the date of such notice.
- (c) The Note may be prepaid or assigned with the following penalties/premiums:

PREPAY DATE	PREPAY AMOUNT
≤ 60 days	108% of principal plus accrued interest
61- 150 days	110% of principal plus accrued interest
151-180 days	128% of principal plus accrued interest

This Note may not be prepaid after the 180th day. Such redemption must be closed and funded within 3 days of giving notice of redemption of the right to redeem shall be null and void. Partial payments will be allocated in accordance with the prepayment chart set forth above between principal, premium and interest.

- (d) Upon (i) a transfer of all or substantially all of the assets of the Company to any person in a single transaction or series of related transactions, (ii) a reclassification, capital reorganization (excluding an increase in authorized capital) or other change or exchange of outstanding shares of the Common Stock, other than a forward or reverse stock split or stock dividend, or (iii) any consolidation or merger of the Company with or into another person or entity in which the Company is not the surviving entity (other than a merger which is effected solely to change the jurisdiction of incorporation of the Company and results in a reclassification, conversion or exchange of outstanding shares of Common Stock solely into shares of Common Stock) (each of items (i), (ii) and (iii) being referred to as a "Sale Event"), then, in each case, the Company shall, upon request of the Holder, redeem this Note in cash for 150% of the principal amount, plus accrued but unpaid interest through the date of redemption, or at the election of the Holder, such Holder may convert the unpaid principal amount of this Note (together with the amount of accrued but unpaid interest) into shares of Common Stock immediately prior to such Sale Event at the Conversion Price.
 - (e) In case of any Sale Event (not to include a sale of all or substantially all of the Company's assets) in connection with which this Note is not redeemed or converted, the Company shall cause effective provision to be made so that the Holder of this Note shall have the right thereafter, by converting this Note, to purchase or convert this Note into the kind and number of shares of stock or other securities or property (including cash) receivable upon such reclassification, capital reorganization or other change, consolidation or merger by a holder of the number of shares of Common Stock that could have been purchased upon exercise of the Note and at the same Conversion Price, as defined in this Note, immediately prior to such Sale Event. The foregoing provisions shall similarly apply to successive Sale Events. If the consideration received by the holders of Common Stock is other than cash, the value shall be as determined by the Board of Directors of the Company or successor person or entity acting in good faith.
5. No provision of this Note shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of, and interest on, this Note at the time, place, and rate, and in the form, herein prescribed.
 6. The Company hereby expressly waives demand and presentment for payment, notice of non-payment, protest, notice of protest, notice of dishonor, notice of acceleration or intent to accelerate, and diligence in taking any action to collect amounts called for hereunder and shall be directly and primarily liable for the payment of all sums owing and to be owing hereto.
 7. The Company agrees to pay all costs and expenses, including reasonable attorneys' fees and expenses, which may be incurred by the Holder in collecting any amount due under this Note.

Initials

8. If one or more of the following described "Events of Default" shall occur:
- (a) The Company shall default in the payment of principal or interest on this Note or any other note issued to the Holder by the Company; or
 - (b) Any of the representations or warranties made by the Company herein or in any certificate or financial or other written statements heretofore or hereafter furnished by or on behalf of the Company in connection with the execution and delivery of this Note, or the Securities Purchase Agreement under which this note was issued shall be false or misleading in any respect; or
 - (c) The Company shall fail to perform or observe, in any respect, any covenant, term, provision, condition, agreement or obligation of the Company under this Note or any other note issued to the Holder; or
 - (d) The Company shall (1) become insolvent (which does not include a "going concern opinion"); (2) admit in writing its inability to pay its debts generally as they mature; (3) make an assignment for the benefit of creditors or commence proceedings for its dissolution; (4) apply for or consent to the appointment of a trustee, liquidator or receiver for its or for a substantial part of its property or business; (5) file a petition for bankruptcy relief, consent to the filing of such petition or have filed against it an involuntary petition for bankruptcy relief, all under federal or state laws as applicable; or
 - (e) A trustee, liquidator or receiver shall be appointed for the Company or for a substantial part of its property or business without its consent and shall not be discharged within sixty (60) days after such appointment; or
 - (f) Any governmental agency or any court of competent jurisdiction at the instance of any governmental agency shall assume custody or control of the whole or any substantial portion of the properties or assets of the Company; or
 - (g) One or more money judgments, writs or warrants of attachment, or similar process, in excess of one hundred thousand dollars (\$100,000) in the aggregate, shall be entered or filed against the Company or any of its properties or other assets and shall remain unpaid, unvacated, unbonded or unstayed for a period of fifteen (15) days or in any event later than five (5) days prior to the date of any proposed sale thereunder; or
 - (h) Defaulted on or breached any term of any other note of similar debt instrument into which the Company has entered and failed to cure such default within the appropriate grace period; or
 - (i) The Company shall have its Common Stock delisted from an exchange (including the OTC Markets exchange) or, if the Common Stock trades on an exchange, then trading in the Common Stock shall be suspended for more than 10 consecutive days or ceases to file its 1934 act reports with the SEC;
 - (j) If a majority of the members of the Board of Directors of the Company on the date hereof are no longer serving as members of the Board;
 - (k) The Company shall not deliver to the Holder the Common Stock pursuant to paragraph 4 herein without restrictive legend within 3 business days of its receipt of a Notice of Conversion which includes an Opinion of Counsel expressing an opinion which supports the removal of a restrictive legend; or
 - (l) The Company shall not replenish the reserve set forth in Section 12, within 3 business days of the request of the Holder.
 - (m) The Company shall be delinquent in its periodic report filings with the Securities and Exchange Commission; or
 - (n) The Company shall cause to lose the "bid" price for its stock in a market (including the OTC marketplace or other exchange).

Then, or at any time thereafter, unless cured within 5 days, and in each and every such case, unless such Event of Default shall have been waived in writing by the Holder (which waiver shall not be deemed to be a waiver of any subsequent default) at the option of the Holder and in the Holder's sole discretion, the Holder may consider this Note immediately due and payable, without presentment, demand, protest or (further) notice of any kind (other than notice of acceleration), all of which are hereby expressly waived, anything herein or in any note or other instruments contained to the contrary notwithstanding, and the Holder may immediately, and without expiration of any period of grace, enforce any and all of the Holder's rights and remedies provided herein or any other rights or remedies afforded by law. Upon an Event of Default, interest shall accrue at a default interest rate of 24% per annum or, if such rate is usurious or not permitted by current law, then at the highest rate of interest permitted by law. In the event of a breach of Section 8(k) the penalty shall be \$250 per day the shares are not issued beginning on the 4th day after the conversion notice was delivered to the Company. This penalty shall increase to \$500 per day beginning on the 10th day. The penalty for a breach of Section 8(n) shall be an increase of the outstanding principal amounts by 20%. If this Note is not paid at maturity, the outstanding principal due under this Note shall increase by 30% which increase shall be solely for the purposes of repayment purposes and not for purposes of an increasing the amounts due for conversion of the Note. Further, if a breach of Section 8(m) occurs or is continuing after the 6 month anniversary of the Note, then the Holder shall be entitled to use the lowest closing bid price during the delinquency period as a base price for the conversion. For example, if the lowest closing bid price during the delinquency period is \$0.01 per share and the conversion discount is 50% the Holder may elect to convert future conversions at \$0.005 per share

If the Holder shall commence an action or proceeding to enforce any provisions of this Note, including, without limitation, engaging an attorney, then if the Holder prevails in such action, the Holder shall be reimbursed by the Company for its attorneys' fees and other costs and expenses incurred in the investigation, preparation and prosecution of such action or proceeding.

Make-Whole for Failure to Deliver Loss. At the Holder's election, if the Company fails for any reason to deliver to the Holder the conversion shares by the by the 3rd business day following the delivery of a Notice of Conversion to the Company and if the Holder incurs a Failure to Deliver Loss, then at any time the Holder may provide the Company written notice indicating the amounts payable to the Holder in respect of the Failure to Deliver Loss and the Company must make the Holder whole as follows:

Failure to Deliver Loss = [(Highest VWAP for the 30 trading days on or after the day of exercise) x (Number of conversion shares)]

The Company must pay the Failure to Deliver Loss by cash payment, and any such cash payment must be made by the third business day from the time of the Holder's written notice to the Company.

9. In case any provision of this Note is held by a court of competent jurisdiction to be excessive in scope or otherwise invalid or unenforceable, such provision shall be adjusted rather than voided, if possible, so that it is enforceable to the maximum extent possible, and the validity and enforceability of the remaining provisions of this Note will not in any way be affected or impaired thereby.
10. Neither this Note nor any term hereof may be amended, waived, discharged or terminated other than by a written instrument signed by the Company and the Holder.
11. The Company represents that it is not a "shell" issuer and that if it previously has been a "shell" issuer that at least 12 months have passed since the Company has reported Form 10 type information indicating it is no longer a "shell" issuer.
12. The Company shall issue irrevocable transfer agent instructions reserving 3,780,000 shares of its Common Stock for conversions under this Note (the "Share Reserve"). Upon full conversion of this Note, any shares remaining in the Share Reserve shall be cancelled. The Company shall pay all transfer agent costs and legal fees associated with issuing and delivering the share certificates to Holder. If such amounts are to be paid by the Holder, it may deduct such amounts from the principal amount being converted. The Company will instruct its transfer agent to provide the outstanding share information to the Holder in connection with its conversions.
13. The Company will give the Holder direct notice of any corporate actions, including but not limited to name changes, stock splits, recapitalizations etc. This notice shall be given to the Holder as soon as possible under law.

14. If it shall be found that any interest or other amount deemed interest due hereunder violates the applicable law governing usury, the applicable provision shall automatically be revised to equal the maximum rate of interest or other amount deemed interest permitted under applicable law. The Company covenants (to the extent that it may lawfully do so) that it will not seek to claim or take advantage of any law that would prohibit or forgive the Company from paying all or a portion of the principal or interest on this Note.

15. This Note shall be governed by and construed in accordance with the laws of New York applicable to contracts made and wholly to be performed within the State of New York and shall be binding upon the successors and assigns of each party hereto. The Holder and the Company hereby mutually waive trial by jury and consent to exclusive jurisdiction and venue in the courts of the State of New York or in the Federal courts sitting in the county or city of New York. This Agreement may be executed in counterparts, and the facsimile transmission of an executed counterpart to this Agreement shall be effective as an original.

IN WITNESS WHEREOF, the Company has caused this Note to be duly executed by an officer thereunto duly authorized.

Dated: _____

AMERICAN BATTERY METALS CORPORATION

By: _____

Title: _____

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EXHIBIT A

NOTICE OF CONVERSION

(To be Executed by the Registered Holder in order to Convert the Note)

The undersigned hereby irrevocably elects to convert \$_____ of the above Note into _____ Shares of Common Stock of American Battery Metals Corporation ("Shares") according to the conditions set forth in such Note, as of the date written below.

If Shares are to be issued in the name of a person other than the undersigned, the undersigned will pay all transfer and other taxes and charges payable with respect thereto.

Date of Conversion: _____

Applicable Conversion Price: _____

Signature: _____
[Print Name of Holder and Title of Signer]

Address: _____

SSN or EIN: _____

Shares are to be registered in the following name:

Name: _____

Address: _____

Tel: _____

Fax: _____

SSN or EIN: _____

Shares are to be sent or delivered to the following account:

Account Name: _____

Address: _____

The certification required by Rule 13a-14a (17 CFR 240.13a-14(a)) or Rule 15d-14(a) (17CFR 240. 15d-14(a))

I, Douglas D. Cole, certify that:

1. I have reviewed this Form 10-Q of American Battery Metals Corporation (the "Registrant");
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the Registrant as of, and for, the periods presented in this report;
4. The Registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act 13a-15(e) and 15d – 15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f) for the Registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financing reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the Registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the Registrant's internal control over financial reporting that occurred during the Registrant's most recent fiscal quarter (the Registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the Registrant's internal control over financial reporting; and
5. The Registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Registrant's auditors and the audit committee of the Registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrant's internal control over financial reporting.

Date: February 16, 2021

By: /s/ Douglas D. Cole

Douglas D Cole
Chief Executive Officer,
Chief Financial Officer
Chairman

CERTIFICATE PURSUANT TO
18 U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report (the "Report") on Form 10-Q of American Battery Metals Corporation. (the "Company") for the period ended December 31, 2020, as filed with the Securities and Exchange Commission on the date hereof, I, Douglas D. Cole, Chief Executive Officer, Principal Financial Officer and Director, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to the best of my knowledge and belief:

1. The Report fully complies with the requirements of Section 13 (a) or 15 (d) of the Securities and Exchange Act of 1934, as amended; and
2. The information contained in this Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: February 16, 2021

By: /s/ Douglas D. Cole

Douglas D Cole
Chief Executive Officer,
Chief Financial Officer
Chairman