News Release

BCSC alleges illegal insider trading by mining company chairman

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Vancouver – The BC Securities Commission (BCSC) is alleging that the chairman of a mining company engaged in illegal insider trading when he traded shares in a company during a trading blackout.

Graham Leslie Harris, who was also a director of Surge Battery Metals Inc., is alleged to have sold 459,600 Surge shares for proceeds of $460,564 in September 2023. Harris made the transactions in accounts that were in the names of four family members.

Surge is a B.C. reporting issuer whose main asset at the time was an exploratory mineral claims site in the U.S.

The BCSC says the company's head geologist emailed Harris and others on September 4, 2023 with positive preliminary results from a drill hole at Surge's exploratory site. Just over two hours later, Harris emailed Surge's corporate secretary advising that the company was in receipt of material information, and asked the corporate secretary to issue a company blackout to all directors and employees. A few minutes later, the corporate secretary emailed Harris, other directors and staff, advising that the company was placing a blackout on any insiders trading in its stock as the company was in receipt of material information.

The next day, the BCSC says, Harris began selling his family's Surge shares.

On September 12, 2023, Surge issued a news release detailing the results from the drillhole, and the blackout was lifted that day.

By trading shares of Surge while in possession of material information that had not been generally disclosed, the BCSC says Harris engaged in insider trading contrary to B.C.'s *Securities Act*.

The Commission requires Harris or his counsel to appear at the BCSC's offices on December 15, 2026 if he wants to be heard before a hearing is scheduled.

About the BC Securities Commission (www.bcsc.bc.ca)

The BC Securities Commission, an independent provincial government agency, strives to make the investment market benefit the public. We set rules, monitor compliance by industry, take action against misconduct, and provide guidance to investors and industry. As guardians of B.C.'s investment market, we're committed to maintaining a market that is honest, fair, competitive and dynamic, enabling British Columbians to thrive.

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