

# Electric Metals Announces Stock Option Grant

23.10.2024 | [ACCESS Newswire](#)

TORONTO, October 23, 2024 - [Electric Metals \(USA\) Ltd.](#) ("EML" or the "Company") (TSXV:EML)(OTCQB:EMUSF) announces that it has granted, under its Omnibus Equity Incentive Plan, a total of 7,500,000 stock options to directors and officers. One million of the stock options vest on February 1, 2025 and have an exercise price of C\$0.25. Six million of the stock options vest based on key performance metrics with an exercise price of C\$0.25. The remaining 500,000 have an exercise price of C\$0.35 per share and vest immediately. All stock options granted today expire five years after the grant date.

About [Electric Metals \(USA\) Limited](#)

Electric Metals (USA) Limited (TSXV: EML) (OTCQB: EMUSF) is a US-based mineral development company with manganese and silver projects geared to supporting the transition to clean energy. The Company's principal asset is the Emily Manganese Project in Minnesota, the highest-grade manganese deposit in North America, which has been the subject of considerable technical studies, including National Instrument 43-101 Technical Reports - Resource Estimates. The Company's mission in Minnesota is to become a domestic US producer of high-value, high-purity manganese metal and chemical products to supply the North American electric vehicle battery, technology and industrial markets. With manganese playing a critical and prominent role in lithium-ion battery formulations, and with no current domestic supply or active mines for manganese in North America, the development of the Emily Manganese Project represents a significant opportunity for America, the State of Minnesota and for the Company's shareholders.

For further information, please contact:

Electric Metals (USA) Limited  
Brian Savage  
CEO & Director  
(303) 656-9197

or

Valerie Kimball  
Director Investor Relations  
720-933-1150  
[info@electricmetals.com](mailto:info@electricmetals.com)

## Forward-Looking Information

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking information") within the meaning of applicable securities laws. Forward-looking information is generally identifiable by use of the words "believes," "may," "plans," "will," "anticipates," "intends," "could", "estimates", "expects", "forecasts", "projects" and similar expressions, and the negative of such expressions.

These statements address future events and conditions and so involve inherent risks, uncertainties and other factors that could cause actual events or results to differ materially from estimated or anticipated events or results implied or expressed in such forward-looking statements. Such risks include, but are not limited to, the failure to obtain all necessary stock exchange and regulatory approvals. Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and perception of trends, updated conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances at the date such statements are made. Although the Company has attempted to identify important factors that could cause

actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information.

All forward-looking information herein is qualified in its entirety by this cautionary statement, and the Company disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events, or developments, except as required by law.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

SOURCE: Electric Metals (USA) Limited

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