

# Comstock Metals Announces Joint Venture with E3 Metals

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Vancouver, BC / TheNewswire / August 8th 2018 - [Comstock Metals Ltd.](#) (TSX-V: CSL) ("Comstock" or the "Company") is pleased to announce that it has entered into a joint venture with [E3 Metals Corp.](#) (TSXV: ETMC) ("E3 Metals"). The joint venture will look to acquire and develop prospective mineral assets in the battery metal space. E3 Metals will provide the technical exploration and engineering expertise to evaluate prospective projects. The venture will seek opportunities to deploy E3 Metals direct brine lithium extraction technology as it advances. Comstock brings a wealth of experience and specific contacts to support the acquisition and development of quality mineral resources in North America. As part of the agreement, Comstock's President, CEO and Director Steven Goldman will join E3 Metals as an advisor.

"This agreement with Comstock will enable a number of strategic growth and diversification opportunities to advance" commented E3 Metals President and CEO Chris Doornbos. "the addition of Steven Goldman as an advisor will enhance E3 Metals development and financing capacity as we grow the partnership".

Steven Goldman, President, CEO and Director of Comstock said, "We have spent considerable time getting to know the team at E3 Metals and what they have accomplished to date in the Petro-lithium space. We have been impressed. This has ultimately led us to mutually agree that by working together, and combining our networks, skill sets and focus we will be able to achieve greater success for both of our shareholder bases." Steven Goldman also stated that "The battery metal sector, and the petroleum-lithium sector in particular, is at an inflection point. We believe that the combination of technological innovation, the acquisition and development of substantial resources, and the growing demand, are at the early stages of exponential growth and will require ongoing innovation, planning and collaboration to fulfill its potential. Partnerships like the one entered into between E3 Metals and Comstock Metals will lay the foundation for that growth."

About E3 Metals Corp.

E3 Metals is a Petro-Lithium company rapidly advancing the development of direct recovery lithium brine projects in Alberta. E3 Metals holds lithium resources at 6.7 Mt LCE (inferred)<sup>1</sup>. The Company has a compelling competitive advantage by virtue of having access to extensive infrastructure built by the Oil and Gas industry in Alberta. This has provided E3 Metals with low finding costs, as the Company has been able to sample existing wells to define its resource. This infrastructure may also provide wells and pipelines for a future lithium production operation, potentially reducing the Company's future capital requirements. The Company's immediate goal is to demonstrate a commercially viable chemical concentration process and believes this is a key driver to commercial production of its Alberta lithium brine resources. More information about E3 Metals can be found on our website by visiting: [www.e3metalscorp.com](http://www.e3metalscorp.com).

Chris Doornbos (P.Geol), CEO and Director of [E3 Metals Corp.](#), is a Qualified Person as defined by NI 43-101 and has read and approved the technical information contained in this announcement.

<sup>1</sup> E3 Metals has released information on three 43-101 Technical Reports totalling resource of 6.7 Mt LCE. The Central Clearwater Resource Area (CCRA) Technical Report, identifying 1.9Mt LCE (inferred), is dated effective October 27, 2017, and the North Rocky Resource Area (NRRA) Technical Report was dated effective October 27, 2017, identifies 0.9Mt LCE (inferred). Both reports are available on SEDAR ([www.sedar.com](http://www.sedar.com)). A third report for the Exshaw West Resource Area (EWRA), identifies 3.9Mt LCE (inferred) and was filed effective June 4th, 2018.

About Comstock Metals Ltd.

[Comstock Metals Ltd.](#) is an exploration company with several resources projects located in North America.

Presently evaluating opportunities in the battery metal space Comstock recently secured the Rawhide Cobalt-Silver Project in Ontario adding to its 2 advanced gold projects: Preview Project in Saskatchewan and QV Project in the Yukon.

#### Forward Looking Statements

This news release includes forward-looking information and statements, which may include, but are not limited to, information and statements regarding or inferring the future business, operations, financial performance, prospects, and other plans, intentions, expectations, estimates, and beliefs of the Company. Such statements include statements regarding the development and prospects of the joint venture. Information and statements which are not purely historical fact are forward-looking statements. Statements which are not purely historical fact are forward-looking statements. Forward-looking information and statements involve and are subject to assumptions and known and unknown risks, uncertainties, and other factors which may cause actual events, results, performance, or achievements of the Company to be materially different from future events, results, performance, and achievements expressed or implied by forward-looking information and statements herein. Although the Company believes that any forward-looking information and statements herein are reasonable, in light of the use of assumptions and the significant risks and uncertainties inherent in such information and statements, there can be no assurance that any such forward-looking information and statements will prove to be accurate, and accordingly readers are advised to rely on their own evaluation of such risks and uncertainties and should not place undue reliance upon such forward-looking information and statements. Any forward-looking information and statements herein are made as of the date hereof, and except as required by applicable laws, the Company assumes no obligation and disclaims any intention to update or revise any forward-looking information and statements herein or to update the reasons that actual events or results could or do differ from those projected in any forward looking information and statements herein, whether as a result of new information, future events or results, or otherwise, except as required by applicable laws.

For more information about Comstock Metals Ltd., please visit [www.comstock-metals.com](http://www.comstock-metals.com) or contact:

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