

# EnviroLeach Technologies Inc. Completes Over Subscribed \$5.35 Million Private Placement

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VANCOUVER, Dec. 31, 2020 - EnviroLeach Technologies Inc. (the "Corporation" or "EnviroLeach"), (CSE:ETI)(OTCQB:EVLLF), is pleased to announce the completion of its previously announced non-brokered private placement. The Corporation has received subscriptions for 17,825,001 units ("Unit") at a price of \$0.30 per Unit for total gross proceeds of \$5,347,500. Insider participation in the placement totaled 100,000 Units.

Each Unit consists of one common share in the capital of the Corporation and one common share purchase warrant ("Warrant"). Each Warrant entitles the holder to purchase one common share in the capital of the Corporation at a price of \$0.50 at any time prior to 5:00 pm PST on December 30, 2022. The expiry date of the Warrants is subject to acceleration as follows: if at any time after April 30, 2021, the closing price (or closing bid price on days when there are no trades) of the common shares on the Canadian Securities Exchange exceeds \$1.50 for 15 consecutive trading days, then, the Corporation may send Warrant holders notice of acceleration of the expiry date ("Amended Expiry Date") and issue a news release announcing the Amended Expiry Date. The Amended Expiry Date will be no less than 30 days after the date of the news release, which will also be indicated in the notice sent to the Warrant holders.

The securities issued in connection with this private placement are subject to a hold period under Canadian securities legislation which will expire on April 30, 2021. The Company paid \$185,430 in cash finders' fees and issued 618,100 finders warrants ("Finder's Warrant") in connection with the private placement. Each Finder's Warrant entitles the holder to purchase one common share at a price of \$0.50 until December 30, 2021.

The proceeds of the Private Placement will be used for the acquisition of feedstock for EnviroLeach's printed circuit board assembly processing facility, the continued development of EnviroLeach's technologies, and general working capital.

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy any securities.

## About EnviroLeach Technologies Inc.

EnviroLeach is an emerging leader in cost-effective and environmentally sustainable technologies for the extraction of valuable metals from conventional gold ores and end-of-life printed circuit board assemblies. Using its proprietary and patented water-based, near-neutral pH treatment process, the EnviroLeach formula extracts metals from mineral concentrates and E-Waste using only FDA approved additives operating under ambient conditions. The unique ability to re-use the EnviroLeach formula results in a cost-effective and sustainable alternative to the current use of cyanide and smelters.

Backed by the momentum of a first-class staff of scientists and engineers, tens of thousands individual tests and assays, independent validations, strategic partners and tens of thousands of hours in research and development, EnviroLeach's technology is emerging as a potential new standard for the provision of eco-friendly methods for the hydrometallurgical extraction of precious metals in both the mining and E-Waste sectors. Further information is available on the EnviroLeach web site: <https://EnviroLeach.com>

## Forward-Looking Statements

This News Release may contain "forward-looking information" and "forward-looking statements" within the meaning of applicable Canadian and the United States securities legislation. Statements contained herein that are not based on historical or current fact, including without limitation statements containing the words

"anticipates," "believes," "may," "continues," "estimates," "expects," and "will" and words of similar import, constitute "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking information may include, but is not limited to, information with respect to our Research and Development activities, the accuracy of our capital and operating cost estimates; production and processing estimates; the results, the adequacy of EnviroLeach's financial resources and timing of development of ongoing research and development projects, costs and timing of future revenues or profits and adequacy of financial resources. Wherever possible, words such as "plans", "expects", "projects", "assumes", "budget", "strategy", "scheduled", "estimates", "forecasts", "anticipates", "believes", "intends", "targets" and similar expressions or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative forms of any of these terms and similar expressions, have been used to identify forward-looking statements and information. Statements concerning future revenue or earnings estimates may also be deemed to constitute forward-looking information. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance are not statements of historical fact and may be forward-looking information. Forward-looking information is subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those expressed or implied by the forward-looking information. Forward-looking information is based on the expectations and opinions of EnviroLeach's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise. We do not assume any obligation to update forward-looking information, whether as a result of new information, future events or otherwise, other than as required by applicable law. For the reasons set forth above, prospective investors should not place undue reliance on forward-looking information. The CSE has not approved or disapproved of the information contained herein.

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