

Electra Files Year-End 2021 Financial Results

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TORONTO, April 8, 2022 - [Electra Battery Materials Corp.](#) (TSXV: ELBM) (OTCQX: ELBM) ("Electra") today announced the filing of its audited financial results for the year ended December 31, 2021.

For complete details of the consolidated financial statements and the associated management's discussion and analysis, please refer to the Company's filing on SEDAR (www.sedar.com) or the Company's website (www.electrabmc.com).

The Company continues to advance its plans to develop North America's only Battery Materials Park. In line with phase one of the Company's strategic plan, Electra remains on schedule to commission its expanded refinery in December 2022, at which time it will become the first refiner of battery-grade cobalt sulfate in North America and the second largest outside of China.

HIGHLIGHTS

- Cash of C\$58.6 million as of December 31, 2021.
- Closing of an additional US\$7.5 million of additional convertible notes in October 2022 on the same terms as the first tranche of convertible notes that closed on September 2, 2021.
- Refinery capital costs committed of C\$38 million (inclusive of C\$12 million spent to date), representing 46% of the total capital budget. The solvent extraction design and manufacturing contract was awarded to Metso-Outotec during the fourth quarter.
- Receipt of final approvals for the Refinery's Air and Noise permit, Industrial Sewage Works permit, and closure plan.

The Company launched a new at-the-market equity program (the "2022 ATM Program") in January 2022 for the issuance of up to \$20 million in common shares from treasury. The Company has issued a total of 2,754,300 common shares under the 2022 ATM Program at an average price of \$0.2964 per share, providing gross proceeds of \$816,243. A commission of \$20,406 was paid to CIBC Capital Markets in relation to these distributions.

About Electra Battery Materials

Electra is planning to build a fully integrated, localized and environmentally sustainable battery materials park. Leveraging the Company's own mining assets and business partners, the Electra Battery Materials Park is expected to host cobalt and nickel sulfate production plants, a large-scale lithium-ion battery recycling facility, and battery precursor materials production, which will serve both North American and global customers. Electra also owns the advanced exploration-stage Iron Creek cobalt-copper project in Idaho, USA. Electra Battery Materials is an integral part of the North American battery supply chain, providing low-carbon, sustainable and traceable raw materials for the region's fast growing electric vehicle industry.

On behalf of Electra Battery Materials.

Trent Mell
Chief Executive Officer

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This news release may contain forward-looking statements and forward-looking information (together, "forward-looking statements") within the meaning of applicable securities laws and the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical facts, are forward-looking statements. Generally, forward-looking statements can be identified by the use of terminology such as "plans", "expects", "estimates", "intends", "anticipates", "believes" or variations of such words, or statements that certain actions, events or results "may", "could", "would", "might", "occur" or "be achieved". Forward-looking statements involve risks, uncertainties and other factors that could cause actual results, performance, and opportunities to differ materially from those implied by such forward-looking statements. Factors that could cause actual results to differ materially from these forward-looking statements are set forth in the management discussion and analysis and other disclosures of risk factors for [Electra Battery Materials Corp.](#), filed on SEDAR at www.sedar.com. Although [Electra Battery Materials Corp.](#) believes that the information and assumptions used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed times frames or at all. Except where required by applicable law, [Electra Battery Materials Corp.](#) disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Contact

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