

Electra Confirms Effective Date for Share Consolidation

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TORONTO, April 11, 2022 - [Electra Battery Materials Corp.](#) (TSXV: ELBM) (OTCQX: ELBMF) ("Electra" or the "Company") announces that effective at the close of business on April 12, 2022, the Company will consolidate (the "Consolidation") its outstanding common share capital on the basis of one (1) post-Consolidation share for every eighteen (18) pre-Consolidation shares. At the opening of markets on April 13, 2022, the common shares of the Company will commence trading on a post-Consolidation basis under the existing ticker symbol "ELBM" and the new CUSIP: 28474P201.

The Consolidation is being undertaken in preparation for a potential listing of the common shares of the Company on The Nasdaq Stock Market LLC ("Nasdaq"). The Consolidation was previously approved by shareholders of the Company at the annual general and special meeting held on December 2, 2021.

As of the date of this news release, the Company has 562,414,189 common shares issued and outstanding. Following completion of the Consolidation, the Company is expected to have approximately 31,245,233 common shares issued and outstanding. The exercise price and number of common shares issuable upon the exercise of the Company's outstanding options, warrants and convertible notes will also be proportionally adjusted upon completion of the Consolidation.

A letter of transmittal will be mailed to registered shareholders once the Consolidation has taken effect. The letter of transmittal contains instructions on how registered shareholders can exchange their share certificates evidencing their pre-Consolidation shares for new share certificates representing the number of post-Consolidation shares to which they are entitled.

Beneficial shareholders holding their shares through a brokerage may be subject to different procedures for obtaining their post-Consolidation shares. If shareholders have any questions in this regard, they are encouraged to contact their respective brokerage or intermediary.

Readers are cautioned that while the Company has applied for listing on Nasdaq, completion of a listing is subject to regulatory approvals and the satisfaction of applicable listing requirements. There can be no assurance that a listing will be completed, and in the event a listing is completed it is contemplated that the common shares of the Company would continue to trade in Canada on the TSX Venture Exchange.

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

For more information visit www.ElectraBMC.com

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.

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.

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