

E3 Lithium Completes First Production of Commercial Scale Sorbent

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CALGARY, July 28, 2022 - [E3 Lithium Ltd.](#) (TSXV: ETL) (FSE: OU7A) (OTCQX: EEMMF), Alberta's leading lithium developer and Direct Lithium Extraction (DLE) technology innovator, oversaw the successful manufacture of its first quantity of continuously produced, commercial scale sorbent, critical to the success and commercialization of its ion-exchange DLE technology.

E3 Lithium (E3) worked with a third-party equipment design and manufacturer using their in-house development equipment to produce an initial 20 kgs of E3's proprietary sorbent in a single continuous run. Prior to producing this commercial quantity, E3's development team produced in-house sorbent in quantities less than a kilogram to support internal test work. The goal of this commercial production was to validate the transition from small scale batch production in the lab to commercial scale continuous production, which has been achieved to successful results.

E3 has analyzed the sorbent produced from this continuous scale production equipment against the batch produced in-house and found the new product to have equal, if not better performance with rapid and high lithium recovery rates of more than 97 per cent.

This 20 kg test run demonstrated that large scale production is possible using this equipment and positions E3 to achieve its goals of:

1. Having the vendor produce several tonnes of sorbent for use in E3's field pilot project
2. Designing the equipment to be implemented in the commercial processing facility as part of E3's Clearwater Project

"We are extremely pleased with the results of our first commercial production of sorbent and its high lithium recovery rates," said Chris Doornbos, President and CEO of E3. "This commercially-produced sorbent provides confidence in the viability of scaling up E3's production to deliver the larger volumes of high-quality sorbent needed for commercial operations."

About E3 Lithium

E3 Lithium is a development company with total of 24.3 million tonnes of lithium carbonate equivalent (LCE) inferred mineral resources¹ in Alberta. As outlined in E3's Pre-liminary Assessment, the Clearwater Lithium Project has an NPV8% of USD 1.1 Billion with a 32% IRR pre-tax and USD 820 Million with a 27% IRR after-tax¹. Through the successful scale up its DLE technology towards commercialization, E3 Lithium's goal is to produce high purity, battery grade lithium products. With a significant lithium resource and innovative technology solutions, E3 Lithium has the potential to deliver lithium to market from one of the best jurisdictions in the world.

ON BEHALF OF THE BOARD OF DIRECTORS

Chris Doornbos, President & CEO

[E3 Lithium Ltd.](#)

Forward-Looking and Cautionary Statements

This news release includes certain forward-looking statements as well as management's objectives, strategies, beliefs and intentions. Forward looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, fluctuating commodity prices, the effectiveness and feasibility of emerging lithium extraction technologies which have

not yet been tested or proven on a commercial scale or on the Company's brine, competitive risks and the availability of financing, as described in more detail in our recent securities filings available at www.sedar.com. Actual events or results may differ materially from those projected in the forward-looking statements and we caution against placing undue reliance thereon. We assume no obligation to revise or update these forward-looking statements except as required by applicable law.

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

1: The Preliminary Economic Assessment (PEA) of the Clearwater Lithium Project NI 43-101 technical report is effective Sept 17, 2021. The mineral resource NI 43-101 Technical Report over the North Rocky Resource Area (NRRRA), effective October 27, 2017, identified 0.9Mt LCE (inferred). The Bashaw District resource estimate is outlined with the news release titled "E3 Lithium Outlines 23.4 Mt LCE Inferred Mineral Resource in Consolidated Bashaw District" dated July 11, 2022, the full technical report will be made available within 45 days of the news release date. All reports are available on the Company's website (e3lithium.ca/technical-reports) and SEDAR (www.sedar.com)

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