

E-Tech Resources: Reverse Circulation Drilling Results Further Extends Rare Earths Footprint at Eureka

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Halifax, October 26, 2022 - [E-Tech Resources Inc.](#) (TSXV: REE) ("E-Tech" or the "Corporation") is pleased to announce new assay results from its most recent Reverse Circulation ("RC") exploration drilling campaign. Results from this drilling program have successfully extended the current known mineralised zones with a number of wide, shallow and high-grade intersections reinforcing the size scalability of the Eureka REE deposit.

Highlights from the RC drilling include:

Zone 2:

- Drill Hole ER042 intersected 2m at 2.8%TREO from 46m (including 1m at 4.8%TREO)
- Drill Hole ER043 intersected 3m at 1.6%TREO from 14m (including 2m at 2.3%TREO)

Zone 3:

- Drill Hole ER033 intersected 2m at 2.9%TREO from 8m
- Drill Hole ER047 intersected 5m at 1.4%TREO from 5m (including 1m at 4.1% TREO)
- Drill Hole ER059 intersected 4m at 2.3%TREO from 57m (including 2m at 3.7% TREO)

Zone 4:

- Drill Hole ER053 intersected 2m at 1.4%TREO from 9m

Jim Megann, Interim CEO commented, "The results of this RC drilling program give us further confidence on the expanded opportunity for Eureka. With the completion of this drilling campaign and the recent completion of our widespread radiometric, magnetic and mapping programs, our understanding of the geological characteristics of this deposit has significantly improved. This understanding has led to the identification of new areas of interest, which we expect to be drill testing soon. We continue to be encouraged by all our results to date and believe we are nearing an inflection point to unlock greater resource potential."

A total of 661 RC samples (including standards, duplicates and blanks) from a 39 hole 1440 meter RC drilling program have been analysed to date. Results confirm the continuation of mineralisation along strike of Zone 3 towards the south and east by approximately 250 meters N-S and 500 meters E-W, respectively. Zone 2 has also been extended further to the west by 150 meters (see Figure 1.). The program was designed to achieve the following goals within each zone as follows:

Zone 2

Zone 2 targets were selected to provide further support for lateral extent of the current known resource. Seven (7) RC holes spaced approximately 50 x 80 meters apart were drilled to extend the current resource footprint approximately 125 meters along strike.

Zone 3

The expanded drill grid of Zone 3 consisted of 24 RC drill holes with a 55 x 110 meter spacing. The grid was

specifically planned to further test for mineralisation laterally to the south and east, targeting dykes that had been previously identified from the surface trenching program completed in 2021.

Zone 4

Eight (8) RC drill holes with a 50 x 100 meter spacing were completed over Zone 4. All the holes successfully encountered carbonatite dykes near surface with encouraging grades of REE mineralization.

FIGURE 1: Plan view of drill hole positions at Eureka illustrating all assay results received from RC drilling campaign. Purple areas represent the current 2021 Mineral Resource Estimate (MRE).

To view an enhanced version of Figure 1, please visit:

https://images.newsfilecorp.com/files/6102/141980_8962d678d48b89f1_001full.jpg

Hole	From	To	Interval m	TREO %	Coordinates	Zone
ER026	31	35	4	1.3	526341 7562173	Zone 3 S
incl.	33	35	2	2.1		Zone 3 S
ER028	29	31	2	0.8	526105 7562167	Zone 3 W
ER029	40	44	4	0.9	526217 7562145	Zone 3 S
incl.	42	44	2	1.7		Zone 3 S
ER030	50	51	1	0.8	526322 7562121	Zone 3 S
ER030	59	60	1	0.5		Zone 3 S
ER033	8	10	2	2.9	526201 7562090	Zone 3 S
ER033	39	40	1	1.2		Zone 3 S
ER034	66	68	2	0.7	526304 7562067	Zone 3 S
ER034	38	39	1	0.9		Zone 3 S
ER035	51	52	1	1.5	526415 7562045	Zone 3 S
ER037	27	28	1	0.5	526184 7562039	Zone 3 S
ER037	41	42	1	0.8		Zone 3 S
ER041	68	70	2	0.5	526120 7562565	Zone 2
ER042	46	48	2	2.8	526001 7562510	Zone 2
incl.	46	47	1	4.8		Zone 2
ER043	14	17	3	1.6	526098 7562520	Zone 2
incl.	14	16	2	2.3		Zone 2
ER044	54	56	2	1.1	526075 7562475	Zone 2
ER046	55	56	1	1.6	526049 7562182	Zone 3 W
ER047	5	10	5	1.4	526019 7562136	Zone 3 W
incl.	5	6	1	4.1		Zone 3 W
ER051	29	30	1	0.6	526337 7561712	Zone 4
ER052	13	14	1	1.4	526315 7561668	Zone 4
ER052	20	21	1	0.7		Zone 4
ER053	9	11	2	1.4	526422 7561677	Zone 4
ER056	56	58	2	0.5	526479 7561568	Zone 4
ER056	59	60	1	0.6		Zone 4
ER057	45	46	1	1.2	526596 7561579	Zone 4
ER059	57	61	4	2.3	526523 7562077	Zone 3 E
incl.	58	60	2	3.7		Zone 3 E
ER060	36	38	2	2.0	526518 7562022	Zone 3 E
ER061	27	28	1	0.9	526493 7561971	Zone 3 E
ER062	10	12	2	1.0	526180 7562528	Zone 2
ER062	29	31	2	1.2		Zone 2
ER062	50	54	4	0.6		Zone 2
incl.	50	51	1	1.1		Zone 2

TABLE 1: Significant intercepts from the 2022 Reverse Circulation (RC) campaign. *

*Hole locations are provided in UTM Zone 33S. All RC drill holes were drilled at 205 degree azimuth (drill

direction) and 60 degree inclination angle. Reported intercepts are drilled lengths while the true thickness of the mineralization is estimated to range between 60 and 80 per cent of the drilled lengths.

Eureka Project Technical Disclosure

The current Mineral Resource Estimate ("MRE") for the Eureka Project was prepared by SRK Consulting (UK) ("SRK") effective from 2 August 2021. An Independent Technical Report titled "Independent Technical Report: Eureka, Rare Earth Project, Namibia" was released on the 15 September 2021 and prepared by SRK, supporting the disclosure of the MRE, and is available on SEDAR and the Corporation's website. (<https://etech-resources.com>)

Quality Assurance / Quality Control

All E-Tech sample assay results have been independently monitored through a quality assurance / quality control ("QA/QC") program including the insertion of blind standards, blanks and duplicate samples. QA/QC samples make up 16% of all samples submitted. Sampling of RC chips from drilling was conducted in two stages. The initial stage of sampling was conducted during the drilling, each drilled meter collected from the rig mounted cyclone was then split in a 2:1 (2 way) riffle splitter, the smaller split fraction is then split again with a 1:1 (2 way) sample riffle splitter to create two approximately 2 kg samples. One sample was retained as a reference sample for future work, the other sample was collected as the laboratory sample stream and transported to the Activation Laboratories Ltd. sample preparation facility in Windhoek, Namibia. The sample was dried, crushed to 90% passing 2 mm, a 250 g sub-sample was riffle split and pulverized to 95% passing 105 µm. Sample pulps were sent to Activation Laboratories Ltd. in Ontario, Canada for analysis. REE analysis is by method 8-REE with the sample milled to 95% -200 mesh. To ensure complete fusion of resistate minerals; lithium metaborate/tetraborate fusion is used with analysis by ICP-OES and ICP-MS. Mass balance is calculated as an additional quality control technique to ensure complete analysis.

Qualified Person

Pete Siegfried, BSc. (Hons), M.Sc., is a Consulting Geologist and director of GeoAfrica Prospecting Services CC. Mr Siegfried has reviewed and approved the scientific and technical information in this news release. Mr. Siegfried is a member of The Australasian Institute of Mining and Metallurgy (AusIMM) membership number: 221116 (CP Geology), and a Qualified Person for the purposes of National Instrument 43-101.

About E-Tech Resources Inc.

[E-Tech Resources Inc.](#) (TSXV: REE) is a rare earth exploration and development company focused on developing its Eureka Rare Earths Project in Namibia. The Eureka Project is located approximately 250 km north-west of Namibia's capital city Windhoek and 140 km east of Namibia's main industrial port Walvis Bay. The project is situated next to the national B1 highway in the Erongo Region of Namibia. The Eureka deposit lies in the Southern Central Zone of the Neoproterozoic Damara Belt within Exclusive Prospecting Licence ("EPL") number EPL 6762; which covers Eureka Farm 99 and Sukkes Farm 90. Namibia is recognized as one of Africa's most politically stable jurisdictions, with an extremely well-established national infrastructure and a clear and transparent mining law.

Further details are available on the Corporation's website at www.etech-resources.com or contact Christopher Drysdale, Director of [E-Tech Resources Inc.](#), at +1 902 334 1949.

Cautionary Statements

This press release may contain forward-looking information, such as statements regarding the completion of the work in Namibia by E-Tech and future plans and objectives of E-Tech. This information is based on current expectations and assumptions (including assumptions in connection with the continuance of the applicable company as a going concern and general economic and market conditions) that are subject to significant risks and uncertainties that are difficult to predict, including risks relating to the ability to satisfy the conditions to completion of exploration programmes and work in Namibia. Actual results may differ materially from results suggested in any forward-looking information. E-Tech assumes no obligation to update

forward-looking information in this release, or to update the reasons why actual results could differ from those reflected in the forward-looking information unless and until required by applicable securities laws. Additional information identifying risks and uncertainties is contained in filings made by E-Tech with Canadian securities regulators, copies of which are available at www.sedar.com.

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