

E-Tech Identifies 17 Drill Targets for Exploration Drilling at Its 100% Owned Eureka Project

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Halifax, November 16, 2022 - [E-Tech Resources Inc.](#) (TSXV: REE) (FSE: K2I) ("E-Tech or the Company") is pleased to announce the identification of 17 robust drill targets defined through the recently completed ground geophysical and exploration mapping programs.

Highlights:

- An initial seventeen (17) drill target areas have been identified following the ground radiometric and magnetic geophysical surveys, and geological mapping program.
- The initial target areas comprise favourable geophysical, geological and structural features akin to those of the original Eureka Zone 1 discovery.
- Drilling is scheduled to commence in the last week of November with approximately 3,000 meters ("m") planned.

Jim Megann, Interim CEO, commented, "By taking the learnings from our previous exploration over the original Eureka Zone 1 discovery, we have been able to identify 17 extremely compelling drill targets. In just three months, we have defined these high-quality targets, all with similarities to the original discovery. Other targets could well emerge from the remaining areas still being investigated. We look forward to providing updates on the drilling results over the next couple of months."

The 3,000 m Reverse Circulation ("RC") drill program planned over these 17 target areas will be driven by real time outcomes based upon results from the recently acquired portable X-Ray Fluorescence (pXRF) unit. This systematic approach will allow the Company to optimize the targeting methodology and plan follow-up holes on each target during the drilling program.

The target areas have been defined by the following key indicators:

1. Anomalous thorium radiometric signature, as thorium is contained within monazite.
2. Favourable lithologies, including carbonates and monazite identified during the geological mapping program.
3. An association with structural features interpreted from the magnetic ground geophysical survey and believed to play an important role in the location of the Eureka deposit.
4. Other drill target areas include discrete radiometric highs proximal to favourable and historical geochemistry results.

Historical exploration work completed by the Company has primarily been focused on an expansive drill program targeting our numerous high-grade (> 4% TREO) discoveries known as Zone 1, 2 and 3 (see News Release dated November 10, 2021). Results from these programs have demonstrated significant potential of REE mineralisation in the broader area. Since July 2022, the Company has focused exploration efforts on identifying target areas within the rest of Eureka Project. These targets represent favorable geophysical and geological features that mirror those of the original Eureka discovery. The majority are interpreted to have shallow overburden (approx. 2-3 meters) and an oxidation profile (approx. 50 metres).

This initial drilling program is designed to confirm associations, extent and understand the larger systems' potential to host a substantial REE deposit. Following this program, infill RC and diamond drilling will be undertaken over mineralised areas including those already identified.

Figure 1: Exploration targets (white outlines) across EPL-6762 defined by anomalous thorium and supported

by favourable lithologies and structural features.

To view an enhanced version of Figure 1, please visit:
https://images.newsfilecorp.com/files/6102/144509_8e70cdfbc49d2865_001full.jpg.

Eureka Project Technical Disclosure

The current Mineral Resource Estimate ("MRE") for the Eureka Project was prepared by SRK Consulting (UK) ("SRK") effective from August 2, 2021, while an independent Technical Report titled "Independent Technical Report: Eureka, Rare Earth Project, Namibia" was released on September 15, 2021 and prepared by SRK, supporting the disclosure of the MRE, and is available on SEDAR and the Company'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 where each drilled meter collected from the rig mounted cyclone was then split in a 2:1 (2 way) riffle splitter. The smaller split fraction was 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) (FSE:K2I) is a rare earth exploration 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 Sukses 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 Company's website at www.etech-resources.com or contact Jim Megann, CEO 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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