E-Tech Resources Inc. Announces High-Grade Rare Earth Results from Ongoing Prospecting Program on Eureka REE Project

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Halifax, April 13, 2023 - E-Tech Resources Inc. (TSXV: REE), (FSE: K2I) ("E-Tech" or the "Company") is pleased to announce assay results from its ongoing prospecting program at its Eureka REE Project ("Eureka" or the "Project").

Assay results from thirty-eight (38) rock chip samples collected during the wider exploration program of the Eureka REE prospect have been received from the laboratory with confirmed REE mineralization including:

- 6.84% TREO (P6860) and 5.22% TREO (P6859) in two samples located approx. 800 m from Zone 1, within drill target T09 (see News Release dated November 16, 2022).
- An additional four (4) samples returned assays grading between 0.48% and 3.05% TREO, validating new targets defined by the Company.

A summary of all rock chip assay results is provided in Table 1, and sample locations are in Figure 1.

Chris Drysdale, Director of E-Tech, commented: "Our continued success in identifying mineralized targets within the Eureka project is a testament to our growing proficiency in REE exploration. By investing in our exploration program and utilizing advanced exploration methods, we have expanded our understanding of the geology and mineralization potential of the Eureka project. These results are a prime example of our expertise in identifying targets, and we look forward to more results over the coming weeks. It is extremely encouraging that new mineralization has been found in these newly identified areas and these results show there is potential for more to be discovered. We are excited to continue exploring and expanding our understanding of the Project's mineralization potential."

Purpose of Ongoing Prospecting Program:

- To provide follow-up to the 2022 exploration drilling program and allow for validation of exploration targeting methods to assist in the development of additional targets and prioritization of future drill targets.
- Geological mapping and rock chip sampling for geochemical analysis targeting prospective areas of interest identified during the 2022 drilling programs and wider area high-resolution ground geophysical surveys (radiometric and magnetic), prioritizing large areas with contiguous anomalous thorium radiometric signature.
- Exploration results from the ongoing field program are being continually integrated with the 2022 drilling results to define more priority targets for future drill testing.

Summary and Discussion of Prospecting Results:

The prospecting and sampling program has demonstrated that the Eureka Dome has the potential to be well-endowed with REE mineralization and the occurrences identified provide compelling support for the presence of further and similar style high-grade, carbonatite hosted REE mineralization. Planning of follow-up efforts is currently underway to maximize further discoveries. These grab sample assay results, together with our high-resolution geophysical dataset and the extensive structural geological mapping carried out during the prospecting program, led to the confirmation that the Eureka Dome plays a critical role in the mineralization model. Structurally, the Eureka Dome is an upright, km-scale, northeast-trending, northeast-plunging fold that forms part of the regional-scale pattern of $F_{2/3}$ folds in the southern Central Zone (sCZ) of the Damara Orogenic Belt. The Dome has steep, near-vertical limbs with a wide more structurally complex internal geometry, and is associated with northeast-plunging mineral stretching lineations and outcrop-scale sheath folds. Interpretation from the high-resolution ground magnetic geophysical survey data

further indicates the presence of km-scale northeast-, east-northeast- and northwest-trending linear structures (faults, shears) that may act as large conduits for focusing mineralized fluid movement. The ongoing prospecting programs observations and results are now indicating substantial potential for REE mineralization in the broader area. With the recent acquisition of EPL8748 (see News Release dated March 28, 2023), the Company now has access to 100% of the Eureka Dome for further structural interpretation.

Table 1: Summary of the collected rock chip samples and their assay results. Coordinates are in WGS84 UTM Zone 33 South.

Sample ID	Easting	Northing	Lithology	Sample Type	TREO%
P6801	525425	7562295	ALTR	Rock Chip	0.04
P6802	524993	7562432	CARB	Rock Chip	0.01
P6803	524937	7562375	ALTR	Rock Chip	0.01
P6804	525021	7561892	ALTR	Rock Chip	0.03
P6805	525067	7562488	CCARB	Rock Chip	0.02
P6806	527052	7561472	CCARB	Rock Chip	0.05
P6807	527814	7562885	VCARB	Rock Chip	0.01
P6808	527562	7561495	CCARB	Rock Chip	0.02
P6810	528427	7561038	CCARB	Rock Chip	0.02
P6811	528456	7561064	CCARB	Rock Chip	0.05
P6812	524884	7560393	ALTR	Rock Chip	0.00
P6813	526329	7561697	CARB	Rock Chip	0.07
P6814	525725	7563674	CARB	Rock Chip	0.02
P6815	526349	7562195	VCARB	Rock Chip	0.02
P6817	526270	7562248	CARB	Rock Chip	0.27
P6818	526290	7562256	VCARB	Rock Chip	0.02
P6819	526768	7561551	ALTR	Rock Chip	0.01
P6820	528595	7562889	CCARB	Rock Chip	0.02
P6822	528595	7562873	VCARB	Rock Chip	0.02
P6858	526523	7563433	CCARB	Rock Chip	0.48
P6859	526437	7563218	CCARB	Rock Chip	5.22
P6860	526486	7563384	CCARB	Rock Chip	6.84
P6862	526412	7563411	CCARB	Rock Chip	2.68
P6864	526401	7563401	ALTR	Rock Chip	0.05
P6865	526374	7563574	CCARB	Rock Chip	0.02
P6866	526367	7563361	CCARB/GCARB	Rock Chip	3.05
P6867	526500	7563330	CCARB/GCARB	Rock Chip	1.52
P6868	527471	7565071	ALTR	Rock Chip	0.01
P6870	527484	7565097	VCARB	Rock Chip	0.01
P6871	527113	7562467	VCARB	Rock Chip	0.01
P6872	526863	7562809	AMPH	Rock Chip	0.02
P6873	526699	7563055	ALTR	Rock Chip	0.02
P6874	526475	7562819	CCARB	Rock Chip	0.03
P6876	528574	7562944	VCARB	Rock Chip	0.02
P6827	525768	7561668	CCARB	Rock Chip	0.01
P6828	528144	7563295	ALTR	Rock Chip	0.00
P6829	528118	7563282	MBL	Rock Chip	0.01
P6842	526829	7562388	CCARB	Rock Chip	0.01

Figure 1: Sample locations overlay on Th ground radiometrics. Coordinates are in WGS84 UTM Zone 33 South.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/6102/162265_1b44073f3441ebf7_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. An Independent Technical Report titled "Independent Technical Report: Eureka, Rare Earth Project, Namibia" was released on the September 15, 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 certified reference standards, blanks and duplicate samples. QA/QC samples make up 10% of all samples submitted. Fresh rock samples are collected in the field from in situ rock sub-/outcrops using a geological hammer. Samples are labelled and placed in 100-micron industrial plastic sample bags. The sample's ID, GPS coordinates in WGS 84 UTM Zone 33 South format, and geological description are recorded. Samples are securely transported to Activation Laboratories Ltd. sample preparation facility in Windhoek, Namibia. The rock samples are dried, crushed to 80% passing 2 mm, riffle splitting a 250 g sub-sample and pulverizing to 95% passing 105 µm. Sample pulps are sent to Activation Laboratories Ltd. in Ontario, Canada for analysis. REE analysis is by method 8-REE. The sample is ground to 95% -200 mesh to ensure complete fusion of resistate minerals using lithium metaborate/tetraborate fusion with subsequent 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 - Standards of Disclosure for Mineral Projects.

About E-Tech Resources Inc.

E-Tech Resources Inc. (TSXV: REE), (FSE: K2I) 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 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. The Corporation continues to assess new project opportunities and expand its Southern African portfolio.

Further details are available on the Corporation's website at www.etech-resources.com or contact Jim Megann, Interim CEO of E-Tech Resources Inc., at +1 902 334 1949.

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.

Caution Regarding Forward-Looking Information

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, including acquisition of EPL 8748 by E-Tech which is subject to granting of EPL 8748 by Namibian authorities, regulatory approval and closing conditions. 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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