E-Tech Resources Inc. Announces Positive Soil Sampling Results from Target 9 on Its Eureka REE Project

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Halifax, April 19, 2023 - E-Tech Resources Inc. (TSXV: REE) ("E-Tech" or the "Company") reports soil sample results from drill target T09, located ~800 m north from Zone 1 of its Eureka REE Project ("Eureka" or the "Project").

The Eureka T09 soil sampling program has resulted in the delineation of a large-scale, well-defined, drill-ready REE target, which will now be referred to as the "Adder target".

Jim Megann, CEO of E-Tech Resources, commented: "Our previous drilling program in Zones 1-4 has yielded promising results, with a robust number of intercepts demonstrating significant mineralization. The outreach soil samples we are reporting here are located 800 m north of Zone 1 and indicate that our outreach program is identifying new areas for exploration. Moreover, we have identified numerous targets and are awaiting assay results that may confirm that they are as promising as Zones 1-4. This ongoing validation further supports our belief that the Eureka Dome may have several mineral-rich targets. As we continue to interpret the Dome's structure, we hope to identify even more drilling targets in the near future."

The Adder target is approximately 450 m long and 250 m wide and is coincident with anomalous Thorium (Th) radiometric response. Thorium is used as an effective exploration targeting tool due to its association with the REE-bearing monazite mineralization (see Figure 1 below) identified at Eureka.

An in-situ soil pXRF survey was conducted on the Adder target on a tight 20 m by 10 m spaced sample grid. Approximately 72% of all points analyzed on the Adder target returned anomalous grades ≥500 ppm (0.05%) TREO in soil, with the highest returning 0.32% TREO in soil. The anomalous concentrations of REE found in the soil are consistent with the discovery of mineralized rock chip grab samples, (see News Release April 13, 2023) providing further confirmation of this target.

The measured background REE concentrations are <0.03% TREO. The target is open-ended and has the potential to extend beyond its current interpreted surface area which is being investigated with further detailed groundwork. Exploration activities to date have included systematic detailed prospect-scale mapping and surface geochemical sampling, augmented by high-resolution magnetic and radiometric surveys.

Use of the pXRF enables the field team to rapidly identify target areas with anomalous REE, and the designed detailed soil sampling work programs are then completed to further delineate drill targets.

Figure 1: Location of the Adder Target

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/6102/162996_8d2f1f14a4fc6b2c_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 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)

pXRF Technical Disclosure:

Portable X-Ray Fluorescence (pXRF) analyzers measure the presence of an element in a sample by identifying the element's characteristic X-ray emission wavelength or energy (i.e. fluorescence) when the sample is struck by a primary X-ray source/beam emitted by the instrument's X-ray tube. The amount of an element present is quantified by measuring the intensity of that element's characteristic X-ray emission. pXRF results provide only a preliminary indication of the presence of REE mineralization in samples. Accurate determination of REE content still requires analysis of samples by an accredited, certified laboratory.

E-Tech is using a SciAps X-555 pXRF analyzer equipped with a 55kV X-ray tube enabling it to detect seven (7) of the REEs (La, Ce, Pr, Nd, Sm, Eu and Gd) and Y, along with a range of transition elements and heavy metals. This enables the Company to have live preliminary results for TREO which are based on pXRF assays. From the pXRF results[1], the TREO[2] is the sum of the oxides of the analyzed REEs (La, Ce, Pr, Nd, Sm, Eu and Gd) plus Y. Comparisons between the internal pXRF results and ActLabs laboratory assay results for historical analytical work has confirmed the reliability of the Company's pXRF results. In the current conditions, pXRF results give the Company a strong indication of which samples are mineralized.

Samples prepared during the procedure described above are analyzed through the 40-micron sample bag with the Company's X-555 pXRF analyzer with read times of 120 seconds (40 seconds per beam).

Sample processing techniques for pXRF analysis:

The pre-loaded sample point is located using the GPS. The sampling area (i.e. pXRF analyzing spot on the ground) is swept free from the overlying gravel/rubble/pebbles using a broom. Soil material is loosened with the edge of a spade and scooped into a sieve. The material is poured through a sieve and the ≤1 mm fraction is collected in a container. A 100-micron plastic sample bag is placed over the fine material to prevent the pXRF from coming in contact with the soil. The pXRF analyzes the fine material in the container and the test results are saved. Samples prepared during the procedure described above are analyzed through the 40-micron sample bag with the Company's X-555 pXRF analyzer with read times of 120 seconds (40 seconds per beam).

Quality Assurance / Quality Control

The pXRF is calibrated at the start with two (2) standards. Blanks (pulverized marble rock chips) and REE standards are inserted in the analyzing sequence for every 20 samples analyzed to continually monitor the performance of the instrument. All equipment used during sample preparation is cleaned before proceeding to the next sample to prevent carry-over/contamination. Regular analysis of the blank material indicates minimal issues regarding sample contamination caused by the in-field preparation method. Each sample is thus assigned a pXRF La, Ce, Pr, Nd, Eu, Gd, and Y value (in parts per million (ppm)) which will then be superseded by lab quality assay results when they are received.

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) 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.

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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.

Footnotes:
[1]pXRF results are for screening purposes and are semi-quantitative only. Only 7 of the REE elements (La, Ce, Pr, Nd, Sm, Eu and Gd) and Y are analyzed with pXRF analyzer.
[2]TREO: Total Rare Earth Oxide Incl. Yttrium oxide (Y2O3)

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/162996