E-Tech Resources Inc. Announces New Discovery at Adder Target

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Discovery confirms the presence of mineralization at the surface and depth; further targets to be determined in the newly acquired portion of the Eureka Dome

- Preliminary pXRF drilling results[1] confirm the discovery of a new mineralized zone at the Adder Target, expanding beyond the previously known zones.
- Mineralization remains open at depth and along strike, indicating the potential for further target delineation.
- Intersections include: 1 m @ 0.17% (1700 ppm) TREO[2] (37-38 m),1 m @ 0.71% (7100 ppm) TREO[2] (40-41 m), 1 m @ 0.10% (1000 ppm) TREO[2] (49-50 m), 3 m @ 0.07% (700 ppm) TREO[2] (73-76 m) incl. 1 m @ 0.09% (900 ppm) TREO[2] (73-74 m).

Halifax, May 29, 2023 - E-Tech Resources Inc. (TSXV: REE) (FSE: K2I) ("E-Tech" or the "Company") announces the preliminary pXRF drilling results[1] for the Adder Target. These results confirm a discovery zone with the presence of REE mineralization confirmed in multiple zones in a drill hole correlating with REE mineralization identified on surface. Mineralization remains open at depth and along strike.

Jim Megann, CEO of E-Tech commented, "These results are part of the extended exploration that has been ongoing on one of the 17 targets identified across our Eureka REE project license area, EPL-6762. Our comprehensive program has included the lab analysis of rock chip grab samples and a closely-spaced in-situ soil pXRF survey on the Adder Target, which has led to the confirmation of the presence of REE mineralization outside the well-known Zones 1, 2, 3, and 4. The preliminary pXRF results[1] from our latest RC drill hole on the Adder Target, ER065, are particularly encouraging, as they further substantiate our observations and results from the detailed geological mapping and geochemical soil pXRF surveys. We have now discovered a new zone of mineralization and our next steps will be to further drill test and define its extent. These results[1] are a positive affirmation that our targeting strategy is effective, and we are eager to continue exploration on the newly acquired property to establish if these results continue throughout the Eureka Dome."

These positive drilling results[1] support the endowment potential of the Adder Target, as mineralization has now been confirmed at surface as identified during rock chip grab sample analysis (see News release dated April 13, 2023), in the in-situ soil pXRF survey (see News Release dated April 19, 2023), and now at depth in multiple zones in RC drill hole ER065, which is located ~800 m north of the known mineralization at Zone 1. These positive results lay a solid foundation for follow-up drilling, and the Company plans to initiate a follow-up exploration drill program to systematically unlock the full potential of this promising target, hopefully leading to additional discoveries. The principal objective of the next drilling campaign is to continue testing current targets and to follow up targets that have had encouraging results from the first pass exploration RC drilling program (see News Release dated November 16, 2022).

These findings represent a significant milestone for the Project, as they confirm the presence of mineralization not only at surface but also at depth, and demonstrate the potential for further target identification within this newly acquired portion of the Eureka Dome.

All samples will be submitted to an accredited laboratory for further analysis to confirm mineralized intersections. The Company eagerly anticipates the release of these laboratory results and will keep shareholders informed of any significant findings.

Figure 1: The locality of ER065 on the Adder Target with preliminary pXRF RC drilling results. Rock chip grab sample lab assay results are displayed on a contoured backdrop highlighting anomalous TREO% (pink

and purple) results obtained from the in-situ soil pXRF survey

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/6102/167868_67aa84c394544bb8_001full.jpg.

Table 1: Preliminary pXRF results for ER065. Drill hole coordinates are in WGS84 UTM Zone 33 South notation.

Hole ID	Easting	Northing	Azimuth	Dip	EOH (m)	From (m)	To (m)	Lithology	TREO% Intercept (pXRF)	Comm
ER065	526475	7563325	0	-90	80	37	38	EQTZ	1 m @ 0.17% TREO	
						40	41	EQTZ	1 m @ 0.71% TREO	Best inte
						49	50	EQTZ	1 m @ 0.10% TREO	
						73	76	EQTZ	3 m @ 0.07% TREO (700 ppm) incl. 1 m @ 0.09% (900 p	

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 Company's website. (https://www.etech-resources.com).

pXRF Technical Disclosure:

Portable X-ray Fluorescence (pXRF) analysers 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[1] provide only a preliminary indication of the presence of REE mineralization in samples and accurate determination of REE content still requires analysis of samples by an accredited, certified laboratory.

E-Tech is using a SciAps X-555 pXRF analyser 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] presented is the sum of the oxides of the analysed 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.

The Company follows stringent sample preparation and QA/QC procedures to produce representative preliminary results[1] (see pXRF Procedures and QA/QC below).

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

Sampling techniques:

RC Drill Chip samples: RC drilling was completed by Hammerstein Mining and Drilling utilizing RC drill methods. Sampling of RC chips from drilling was conducted in two stages. The initial stage of sampling was conducted during drilling, where each drilled meter was collected from the rig mounted cyclone and then split in a 7:1 (8 way) splitter, the split fraction was then split again 1:1 (2 way) to create two approximately 2 kg samples. One sample was retained as a reference sample for future work, the other sample was then

collected as a laboratory sample.

Sample processing techniques for pXRF analysis:

RC Drill Chip samples: After the bulk sample has passed through the splitters, and sample fractions collected, the field technician takes a plastic 250 ml measuring cup and scoops a full cup from the bulk sample bag. The sample material in the measuring cup is poured into a sieve. The ≤1 mm fraction passing through the sieve is collected in a container. The coarse material is discarded if enough fine material is collected to fill a 100x150mm 40-micron ziplock bag. The homogenized fine material (≤1 mm) collected in the container is transferred into a 40-micron prelabeled ziplock sample bag. pXRF readings are taken on the ≤1 mm fraction of the crushed and pulverised rock material through the 40-micron ziplock sample bag. All equipment (splitter, containers, mortar and pestle, scoop) is cleaned with the air compressor between every meter interval.

Quality Assurance / Quality Control

The pXRF is calibrated at the start of use with two (2) standards. Blanks (pulverised marble rock chips) and REE standards are inserted in the analyzing sequence after every 20 samples analysed to continually monitor the performance of the instrument. All equipment used during sample preparation is cleaned before proceeding to the next sample to prevent 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) (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 Company continues to assess new project opportunities and expand its Southern African portfolio.

Further details are available on the Company'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.

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