

E3 Lithium Selects Fluor to Lead its Pre-Feasibility Study

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[E3 Lithium Ltd.](#) (TSXV: ETL) (FSE: OW3) (OTCQX: EEMMF), "E3 Lithium" or "the Company," Alberta's leading lithium developer and extraction technology innovator, today announced it has selected Fluor as its prime Engineering, Procurement and Construction (EPC) company to lead its Pre-Feasibility Study (PFS) for the Clearwater commercial project.

Fluor will provide overall PFS project management, design and oversight, and will be coordinating with several other firms hired by E3 Lithium that will provide specialty engineering services including for the reservoir and well design, technical report, and environmental studies.

"After an extensive review process, the E3 team selected Fluor as our prime EPC based on their experience in developing global critical mineral projects combined with executing major projects locally in Alberta," said Chris Doornbos, President and CEO of E3 Lithium. "We are very pleased with the team we've put together. Their specialized skillsets and expertise are set to deliver this important work for E3 Lithium and Canada's critical minerals industry."

The PFS will outline E3 Lithium's commercial plans and economics in greater detail, including outlining a Class IV cost estimate and reporting a lithium reserve. The PFS will produce a detailed project development schedule for E3 Lithium's first commercial facility that will guide the Company through the next few years.

E3 Lithium has completed a significant amount of the process development work and downstream development testing via the Company's in-house process and project engineering teams. This work will assist in guiding the Company's decision making as it progresses through the engineering work of the PFS through the rest of the year.

As disclosed in the Company's June 14, 2023 news release, effective June 14, 2023 (the "Effective Date") the Company has extended its agreement with Native Ads Inc. ("Native Ads") to continue to execute a comprehensive digital media marketing campaign for the Company. Native Ads is a full-service advertising agency based in Vancouver, BC, that owns and operates a proprietary ad exchange with over 80 integrated supply side platforms resulting in access to three billion to seven billion daily North American ad impressions. Native Ads will continue to provide the services it has been providing E3 Lithium for the past year, being a combination of content development, web development, media buying and distribution, and campaign reporting and optimization. Native Ads whose principal is Jon Malach, is an independent service provider to the Company. The renewed programmatic digital advertising campaign will run for up to an additional 12 months (the "Term") from the Effective Date, where 75% of the costs will be directly allocated to the cost-per-click impression costs of media placements and distribution and 25% will be allocated for content creation, web development, advertising creative development, search engine optimization, and strategic digital advertising consulting. The Company has budgeted up to \$70,000 monthly from its general working capital for such services over the Term. To the Company's knowledge, neither Native Ads nor any of its directors or officers own any securities of the Company.

ON BEHALF OF THE BOARD OF DIRECTORS

Chris Doornbos, President & CEO
[E3 Lithium Ltd.](#)

About E3 Lithium

E3 Lithium is a development company with a total of 16.0 million tonnes of lithium carbonate equivalent

(LCE) Measured and Indicated and 0.9 million tonnes LCE Inferred mineral resources¹ in Alberta. As outlined in E3's Preliminary Economic Assessment, the Clearwater Lithium Project has an NPV8% of USD 1.1 Billion with a 32% IRR pre-tax and USD 820 Million with a 27% IRR after-tax¹. E3 Lithium's goal is to produce high purity, battery grade lithium products to power the growing electrical revolution. With a significant lithium resource and innovative technology solutions, E3 Lithium has the potential to deliver lithium to market from one of the best jurisdictions in the world.

1: The Preliminary Economic Assessment (PEA) for the Clearwater Lithium Project NI 43-101 technical report is amended Sept 17, 2021. The mineral resource NI 43-101 Technical Report for the North Rocky Property, effective October 27, 2017, identified 0.9Mt LCE (inferred). The mineral resource NI 43-101 Technical Report for the Bashaw District Project, effective March 21, 2023, identified 16.0Mt LCE (measured & indicated). All reports are available on the E3 Lithium's website (e3lithium.ca/technical-reports) and SEDAR (www.sedar.com).

Forward-Looking and Cautionary Statements

This news release includes certain forward-looking statements as well as management's objectives, strategies, beliefs and intentions. Forward looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, fluctuating commodity prices, the effectiveness and feasibility of emerging lithium extraction technologies which have not yet been tested or proven on a commercial scale or on the Company's brine, competitive risks and the availability of financing, as described in more detail in our recent securities filings available at www.sedar.com. Actual events or results may differ materially from those projected in the forward-looking statements and we caution against placing undue reliance thereon. We assume no obligation to revise or update these forward-looking statements except as required by applicable law.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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