

EnviroMetal Completes Tranche of Non-brokered Private Placement

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VANCOUVER, December 18, 2023 - [EnviroMetal Technologies Inc.](#) ("EnviroMetal" or the "Company") (CSE:ETI)(OTCQX:EVLLF)(FSE:7N2), is pleased to announce the closing of the first tranche of its previously announced non-brokered private placement. The Company has received subscriptions for 5,678,822 units ("Unit") at a price of \$0.05 per Unit for total gross proceeds of \$283,941.

Each Unit consists of one common share in the capital of the Company and one common share purchase warrant ("Warrant"). Each Warrant entitles the holder to purchase one common share in the capital of the Company at any time prior to 5:00 pm PST on December 14, 2025 at a price of \$0.10 per share during the initial twelve-month period from the date of closing, and thereafter \$0.15 per share for the remaining twelve months.

The proceeds of the Private Placement will be used to retire outstanding convertible notes in the amount of \$165,200, fund engineering and design studies, further the development of and commercial demonstration of the Company's sustainable gold recovery technology at a client's site, and general working capital. No finder's or broker's fees are payable in relation to the closing of the first tranche of the private placement. The securities issued under the placement will be subject to a four-month hold period. The closing of this and subsequent tranches of the Private Placement are subject to certain closing conditions including, but not limited to, the receipt of all necessary approvals by the applicable securities regulatory authorities including the Canadian Securities Exchange. Subject to regulatory approval, the Company may increase the size of the Private Placement.

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy any securities.

About EnviroMetal Technologies Inc.

EnviroMetal Technologies is commercializing highly effective precious metal recovery technologies. EnviroMetal's proprietary non-cyanide, water-based, neutral pH and closed-circuit treatment process is proven to extract precious metals from ores and concentrates at lab and pilot scale. The Company's technologies provide commercial, operational, and environmental advantages for gold mining companies. EnviroMetal is actively engaging with mining companies that are seeking to reduce the costs and environmental impact of their mining operations while strengthening their bottom line. For more information please visit: <https://EnviroMetal.com>

Forward-Looking Statements

This News Release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable Canadian and the United States securities legislation. Statements contained herein that are not based on historical or current fact, including without limitation statements containing the words "anticipates," "believes," "may," "continues," "estimates," "expects," and "will" and words of similar import, constitute "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking information may include, but is not limited to, information concerning our

Research and Development activities, the accuracy of our capital and operating cost estimates; production and processing estimates; the results, the adequacy of EnviroMetal's financial resources, and timing of development of ongoing research and development projects, costs and timing of future revenues or profits and adequacy of financial resources. Wherever possible, words such as "plans", "expects", "projects", "assumes", "budget", "strategy", "scheduled", "estimates", "forecasts", "anticipates", "believes", "intends", "targets" and similar expressions or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative forms of any of these terms and similar expressions, have been used to identify forward-looking statements and information. Statements concerning future revenue or earnings estimates may also be deemed to constitute forward-looking information. Any statements that express or involve discussions concerning predictions, expectations, beliefs, plans, projections, objectives, assumptions, or future events or performance are not statements of historical fact and may be forward-looking information. Forward-looking information is subject to a variety of known and unknown risks, uncertainties, and other factors that could cause actual events or results to differ from those expressed or implied by the forward-looking information. Forward-looking information is based on the expectations and opinions of EnviroMetal's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise. We do not assume any obligation to update forward-looking information, whether as a result of new information, future events, or otherwise, other than as required by applicable law. For the reasons set forth above, prospective investors should not place undue reliance on forward-looking information.

The CSE has not approved or disapproved of the information contained herein.

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