E-Tech Resources Confirms Rare Earth Mineralization in Over 90% of Trenches at Eureka Property in Namibia

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Halifax, March 21, 2024 - E-Tech Resources Inc. (TSXV: REE) (FSE: K2I) ("E-Tech" or the "Company") is pleased to announce the successful completion of its trenching and sampling program at the Eureka project in Namibia. The program revealed significant rare earth oxide mineralization across multiple locations within Exclusive Prospecting License ("EPL") 6762.

Highlights:

- The trenching program results continue to confirm the Company's new exploration model.
- Early results support the concept of a large-scale, stratigraphic, and structural corridor within the Eureka Dome which hosts the rare earth mineralization (see news release: February 6, 2024).
- Four out of the five new targets confirmed rare earth mineralization.
- 18 out of the 19 focussed trenches (639 meters) intercepted rare earth elements bearing monazite mineralization similar to that found in the Eureka Central discovery deposit.

"Excavation, mapping, sampling, and pXRF analysis for E-Tech's trenching program has been completed. It is encouraging to see that rare earth mineralization is much more widely distributed within the license than had previously been identified. We have achieved the objectives for the Q1 trenching program and the results have exceeded our expectations," said Todd Burlingame, CEO of E-Tech.

"Our understanding of the Eureka rare earth project and our targeting method continues to improve. The confirmed presence of rare earth mineralization in 18 out of 19 locations selected for this trenching program continues to validate the targeting model.

The correlation of the new geochemical soil anomalies with ultra-high resolution aeromag signatures have led to the interception of mineralized materials at shallow depths (sub-crop) in the trenches.

The occurrence of mineralized sub-crop found to the northeast of the geochemical anomalies provides further confirmation that surface materials appear to have mobilized over time and have migrated to the southwest from the point of origin.

This program has identified an arcuate trend containing new, highly prospective targets across the EPL 6762 section of the Eureka Dome. We are pushing forward with our exploration program as we prepare for a proposed 2024 drill program in Q3 2024. We look forward to further exploration of adjacent EPL 8748 to test the continuation of this trend across the entire Eureka Dome structure."

Q1 2024 Trenching Program

The trenches targeted rare earth mineralization under cover in the new prospects T9, T15, T16, Eureka East, and Eureka Southeast that were identified by the 2023 systematic regional soil sampling program.

Preliminary pXRF analysis of meter samples from 18 out of the 19 trenches have returned Total Rare Earth Oxide[1] (TREO) readings ranging from 1% to 8.7% in the mineralized intercepts. The results are consistent with data from the historical trenches at Eureka Central. Over 170 samples have been collected and will be submitted for laboratory assay to confirm what are only indicative results from the pXRF.

The preliminary results support the Company's new geological concept and mineralization model, which indicates additional exploration potential on the adjacent EPL 8748.

Figure 1: Rare earth element anomalies on EPL 6762.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/6102/202565_a40a6edf24fefb8e_001full.jpg

Figure 2: Q1 Trenching program targets and visible monazite from T071B (Target 9) and T077 (Target 16).

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/6102/202565_a40a6edf24fefb8e_002full.jpg

About E-Tech Resources Inc.

E-Tech Resources Inc. (TSXV: REE) (FSE: K2I) is a rare earths exploration company focused on developing its Eureka Rare Earths Project in Namibia. Eureka represents a district-scale swarm of calc-silicate hosted monazite mineralization.

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 crossed by the national B1 highway and right next to the main national railroad line. The Eureka project is based on EPL 6762. E-Tech has also entered into a definitive agreement to acquire an 85% interest in EPL 8748, which lies adjacent to and surrounds the Company's EPL 6762.

Namibia is recognized as one of Africa's most politically stable jurisdictions, with an extremely well-established infrastructure and clear and transparent mining legislative and regulatory framework.

Qualified Person

Keith Webb, BSc Honours in Applied Geology, is a Consulting Geologist with 37 years' experience in the mining and exploration sector and has reviewed and approved the scientific and technical information in this news release. Mr. Webb is a Member of The Australasian Institute of Geoscientists (AIG) membership number: 3688, and a Qualified Person for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

Cautionary Statements

This press release may contain forward-looking information. This information is based on current expectations and assumptions (including assumptions relating to general economic and market conditions) that are subject to significant risks and uncertainties that are difficult to predict. Actual results may differ materially from results suggested in any forward-looking information. E-Tech does not assume any 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 securities laws applicable to E-Tech. Additional information identifying risks and uncertainties is contained in the filings made by E-Tech with Canadian securities regulators, which filings are available at www.sedarplus.ca.

Neither the 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.

For further information, please contact Todd Burlingame, CEO of E-Tech Resources Inc., at (782) 409-5474.

1Total Rare Earth Oxides (TREO) refers in this press release to the sum of La2O3, Ce2O3, Pr2O3 and Nd2O3 only, as it is limited by the range of elements analysed by the pXRF.

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