

E3 Lithium Receives Final Alberta Innovates Payment, Successfully Completing Its \$1.8M Grant

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Highlights:

- The Alberta Innovates \$1.8MCAD grant, awarded in 2021, facilitated the scale up of Direct Lithium Extraction technology from lab prototype to field pilot plant
- The final \$375,000 progress payment was awarded based on the success of E3 Lithium's 2023 Field Pilot Plant, which exceed all Key Performance Indicators
- The Field Pilot Plant supported E3 Lithium in selecting the optimal flowsheet for its first commercial facility

[E3 Lithium Ltd.](#) (TSXV: ETL) (FSE: OW3) (OTCQX: EEMMF), "E3 Lithium" or the "Company," a leader in Canadian lithium, is pleased to announce it has received the final progress payment of \$375,000 from Alberta Innovates, which was part of a larger \$1.8MCAD non-repayable grant awarded in 2021.

The Alberta Innovates grant supported the development and demonstration of Direct Lithium Extraction (DLE) technology on E3 Lithium's Leduc brines, including the scale up from lab prototype to the Field Pilot Plant the Company operated in 2023 with successful results. Through the support of Alberta Innovates, E3 Lithium has successfully de-risked the commercial viability of its brines and has selected a DLE and flowsheet for its first commercial facility that outlines the most viable path to commercial operations.

"The funding we received from Alberta Innovates was instrumental in enabling E3 Lithium to demonstrate DLE at pilot scale, supporting the development of our lithium asset in Alberta towards commercialization," said Chris Doornbos, President and CEO of E3 Lithium. "We are very excited about the next steps for E3 Lithium with the hard work of demonstrating and selecting technology now complete."

Since the successful operation of the 2023 Field Pilot Plant, E3 Lithium has been focusing on completing advanced engineering studies, progressing its consultation and permitting programs and continuing discussions with offtake customers as it advances towards commercial construction and operation.

"Alberta Innovates advances clean resource technologies to grow and diversify industries in the province and protect the environment. E3's direct lithium extraction technology is part of that development pathway. This milestone is an important step for the company as well as demonstrating the value of our innovation ecosystem overall," said Laura Kilcrease, CEO of Alberta Innovates.

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. Gordon MacMillan, P.Geo, QP, Fluid Domains Inc. and Grahame Binks, MAusIMM, QP (Metallurgy), formerly of Sedgman Canada Limited (Report Date: June 15, 2018, Effective Date: June 4, 2018 Amended Date: September 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.sedarplus.ca).

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.sedarplus.ca. 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.

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