

Ivanhoe Electric Clarifies Certain Misleading Media Headlines Regarding Its Recent Registration Statement Filing

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PHOENIX, June 13, 2024 - [Ivanhoe Electric Inc.](#) ("[Ivanhoe Electric](#)") (NYSE American:IE)(TSX:IE) clarifies misleading certain media headlines speculating that Saudi Arabia Mining Company ("Ma'aden") will sell [Ivanhoe Electric](#) shares under the recently filed Registration Statement.

The Registration Statement was filed pursuant to an obligation in the Investor Rights Agreements ("IRA") entered into between [Ivanhoe Electric](#) and Ma'aden at the time of Ma'aden's initial investment in [Ivanhoe Electric](#). The IRA was previously disclosed and filed on July 6, 2023. Ma'aden has confirmed, consistent with what was disclosed in the Registration Statement, that it has no present intention to sell any shares of [Ivanhoe Electric](#) common stock.

About [Ivanhoe Electric](#)

We are a U.S. company that combines advanced mineral exploration technologies with electric metals exploration projects predominantly located in the United States. We use our accurate and powerful Typhoon™ geophysical surveying system, together with advanced data analytics provided by our subsidiary, Computational Geosciences Inc., to accelerate and de-risk the mineral exploration process as we seek to discover new deposits of critical metals that may otherwise be undetectable by traditional exploration technologies. We believe the United States is significantly underexplored and has the potential to yield major new discoveries of critical metals. Our mineral exploration efforts focus on copper as well as other metals including nickel, vanadium, cobalt, platinum group elements, gold and silver. Through the advancement of our portfolio of electric metals exploration projects, headlined by the Santa Cruz Copper Project in Arizona and the Tintic Copper-Gold Project in Utah, as well as other exploration projects in the United States, we intend to support United States supply chain independence by finding and delivering the critical metals necessary for the electrification of the economy. We also operate a 50/50 joint venture with Saudi Arabian Mining Company Ma'aden to explore for minerals on ~48,500 km² of underexplored Arabian Shield in the Kingdom of Saudi Arabia. Website: www.ivanhoeelectric.com.

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[Ivanhoe Electric](#)'s investor relations website located at www.ivanhoeelectric.com should be considered [Ivanhoe Electric](#)'s recognized distribution channel for purposes of the Securities and Exchange Commission's Regulation FD.

Forward-Looking Statements

Certain statements in this news release constitute "forward-looking statements" or "forward-looking information" within the meaning of applicable US and Canadian securities laws. Such statements and information involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of [Ivanhoe Electric](#), its projects, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking

statements or information. Such statements can be identified by the use of words such as "may", "would", "could", "will", "intend", "expect", "believe", "plan", "anticipate", "estimate", "scheduled", "forecast", "predict" and other similar terminology, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. These statements reflect [Ivanhoe Electric](#)'s current expectations regarding future events, performance and results and speak only as of the date of this news release.

Forward-looking statements are based on management's beliefs and assumptions and on information currently available to management. Such statements are subject to significant risks and uncertainties, and actual results may differ materially from those expressed or implied in the forward-looking statements due to various factors, including changes in the prices of copper or other metals [Ivanhoe Electric](#) is exploring for; the results of exploration and drilling activities and/or the failure of exploration programs or studies to deliver anticipated results or results that would justify and support continued exploration, studies, development or operations; the final assessment of exploration results and information that is preliminary; the significant risk and hazards associated with any future mining operations, extensive regulation by the US government as well as local governments; changes in laws, rules or regulations, or their enforcement by applicable authorities; the failure of parties to contracts with [Ivanhoe Electric](#) to perform as agreed; and the impact of political, economic and other uncertainties associated with operating in foreign countries, and the impact of the COVID-19 pandemic and the global economy. These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements and risk factors described in [Ivanhoe Electric](#)'s Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission.

No assurance can be given that such future results will be achieved. Forward-looking statements speak only as of the date of this news release. [Ivanhoe Electric](#) cautions you not to place undue reliance on these forward-looking statements. Subject to applicable securities laws, [Ivanhoe Electric](#) does not assume any obligation to update or revise the forward-looking statements contained herein to reflect events or circumstances occurring after the date of this news release, and [Ivanhoe Electric](#) expressly disclaims any requirement to do so. No assurance can be given that such future results will be achieved. Forward-looking statements speak only as of the date of this news release. [Ivanhoe Electric](#) cautions you not to place undue reliance on these forward-looking statements. Subject to applicable securities laws, [Ivanhoe Electric](#) does not assume any obligation to update or revise the forward-looking statements contained herein to reflect events or circumstances occurring after the date of this news release, and [Ivanhoe Electric](#) expressly disclaims any requirement to do so.

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