

# E3 Lithium Announces Annual Meeting Results and Grant of Stock Options

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[E3 Lithium Ltd.](#) (TSXV: ETL) (FSE: OW3) (OTCQX: EEMMF), "E3 Lithium" or the "Company," a leader in Canadian lithium, is pleased to announce that all items of business were approved at its annual general and special meeting (the "Meeting") of shareholders held on July 16, 2024. At the Meeting, Shareholders voted in favor of the following, as described in the Company's management information circular dated May 31, 2024 (the "Circular"):

1. Appointing MNP LLP as the Company's auditor for the ensuing year
2. Setting the number of directors at six
3. The election of all director nominees listed in the Circular, comprised of:
  1. Chris Doornbos
  2. John Pantazopoulos
  3. Kevin Stashin
  4. Alexandra Cattelan
  5. Sonya Savage
  6. Tina Craft
4. The amendment of the Company's omnibus equity incentive plan from a "rolling" to a "fixed" plan
5. Approving the Amended and Restated By-Law No. 1 of the Company as described in the Circular

Tina Craft joins the board of directors of E3 Lithium (the "Board") and replaces Mike O'Hara, who has retired from the Board. E3 Lithium would like to thank Mr. O'Hara for his seven years of service and significant contributions to the Company.

As part of Ms. Craft's appointment to the Board, the Company has granted Ms. Craft incentive stock options (the "Options") exercisable to acquire up to 300,000 common shares of the Company at an exercise price of \$1.52 per share under its omnibus equity incentive plan with an expiry dates as to 100,000 Options on each of the third, fourth and fifth anniversaries from the date of grant. The Options will vest as to one-third of all Options on each of the first, second, and third anniversary of the date of grant. The grant of the Options is subject to approval by the TSX Venture Exchange.

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 16.2 million tonnes of lithium carbonate equivalent (LCE) Measured and Indicated<sup>1</sup> as well as 0.9 million tonnes LCE Inferred mineral resources<sup>2</sup> in Alberta and 2.5 million tonnes LCE Inferred mineral resources<sup>3</sup> in Saskatchewan. The Clearwater Pre-Feasibility Study outlined a 1.13 Mt LCE proven and probable mineral reserve with a pre-tax NPV8% of USD 5.2 Billion with a 29.2% IRR and an after-tax NPV8% of USD 3.7 Billion with a 24.6% IRR<sup>1</sup>. 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 Clearwater Pre-Feasibility Study ("PFS") news release dated June 26, 2024 is available on the E3 Lithium's website ([e3lithium.ca/newsroom/news-releases/](http://e3lithium.ca/newsroom/news-releases/)) and SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)).

2: The mineral resource NI 43-101 Technical Report for the North Rocky Property, effective October 27, 2017, identified 0.9 Mt LCE (inferred) and is available on the E3 Lithium's website

(e3lithium.ca/technical-reports) and SEDAR+ (www.sedarplus.ca).

3: The mineral resource NI 43-101 Technical Report for the Estevan Lithium District, effective May 23, 2024, identified 2.5 Mt LCE (inferred) and is 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 or forward-looking information within the meaning of applicable Canadian securities laws. Forward looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend", "project", "potential" and similar words referring to future events and results. Forward-looking statements are based on the current opinions and expectations, estimates and assumptions of management. in light of its experience, perception of historical trends, and results of the PFS. In particular, this news release contains forward-looking information relating to: the estimated mineral resources and mineral resources at the Clearwater Project; expectations regarding the PFS, including statements regarding the results of the PFS and interpretations thereof; expectations concerning the Clearwater Project, including extraction, production, pretreatment, purification, volume reduction and conversion process and features; and the expected outcomes thereof; the expected economic performance of the Clearwater Project, including capital costs, operating costs, water usage, land use and carbon emissions; statements regarding the Company's strategy for minimizing environmental impact and liquid waste and maximizing water reuse, with no planned tailings or waste piles; the potential for a secondary revenue stream should the Company be able to sell the calcium carbonate generated during the production of lithium hydroxide; and plans and objectives of management for the Company's operations and the Clearwater Project. In preparing the forward-looking information in this news release, the Company has applied several material assumptions, including, but not limited to, that any additional financing needed will be available on reasonable terms; the exchange rates for the U.S. and Canadian currencies will be consistent with the Company's expectations; that the current exploration, development, environmental and other objectives concerning the Clearwater Project can be achieved and that its other corporate activities will proceed as expected; that the current price and demand for lithium will be sustained or will improve; that general business and economic conditions will not change in a materially adverse manner and that all necessary governmental approvals for the planned activities on the Clearwater Project will be obtained in a timely manner and on acceptable terms; the continuity of the price of lithium.

All forward-looking information (including FOFI, as defined below) 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, risks related to the availability of financing on commercially reasonable terms and the expected use of proceeds; operations and contractual obligations; changes in estimated mineral reserves or mineral resources; future prices of lithium and other metals; availability of third party contractors; availability of equipment; failure of equipment to operate as anticipated; accidents, effects of weather and other natural phenomena and other risks associated with the mineral exploration industry; the Company's lack of operating revenues; currency fluctuations; risks related to dependence on key personnel; estimates used in financial statements proving to be incorrect; competitive risks and the availability of financing, as described in more detail in our recent securities filings available at [www.sedarplus.ca](http://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.

### Future Oriented Financial Information

The forward-looking information contained in this news release also includes financial outlooks and other forward-looking metrics relating the Company and the Clear Water Project, including references to financial and business prospects, future results of operations, performance and cash flows (including estimated NPV and IRR). Such information, which may be considered future oriented financial information (FOFI) or financial outlooks within the meaning of applicable Canadian securities laws, has been approved by management of the Company as of the date hereof. Such FOFI is based on assumptions which management believes is reasonable as of the date hereof, having regard to the industry, business, financial conditions, plans and prospects of the Company, including the PFS. These projections are provided to describe the prospective performance of the Clear Water Project and readers are cautioned that such

information may not be appropriate for other purposes. Further, such information is highly subjective and should not be relied on as necessarily indicative of future results and actual results may differ significantly from such projections. FOFI constitutes forward-looking statements and is subject to the same assumptions, uncertainties, risk factors and qualifications as set forth above.

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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## Contact

E3 Lithium - Investor and Media Relations  
Alexis de la Renaudiere  
Investor Relations  
[investor@e3lithium.ca](mailto:investor@e3lithium.ca)  
587-324-2775

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