

E3 Lithium and Pure Lithium Enter Into Joint Development Agreement Aiming to Produce Lithium Metal Batteries in Alberta from E3 Brine

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[E3 Lithium Ltd.](#) (TSXV: ETL) (FSE: OW3) (OTCQX: EEMMF), "E3" or the "Company," a leader in Canadian lithium, is pleased to announce it has signed a Joint Development Agreement (the "Agreement") with [Pure Lithium Corp.](#) ("PL"), a disruptive Boston-based vertically integrated lithium metal battery technology company. Under the Agreement, the two companies will advance the design of a lithium metal anode and battery pilot plant in Alberta and complete a Preliminary Economic Assessment of a commercial lithium metal battery facility combining Pure Lithium's patented vertically integrated Brine to Battery™ technology with E3's vast lithium brines and concentrate production. The combined process eliminates the need to produce a lithium salt as an intermediary step and could provide a much more simplified process flow sheet.

E3 announced on June 29, 2022 that a lithium metal battery had been made by Pure Lithium from E3 lithium concentrate. At that time, the two companies signed a Memorandum of Understanding to complete further testing and validation work. Over the past two years, the companies have been collaborating and Pure Lithium has been using E3's lithium concentrate to produce lithium metal cells that have higher energy density than today's lithium-ion batteries, and do not contain nickel, cobalt or graphite.

The Development Agreement outlines over the next 12 months, E3 and Pure Lithium will work together to complete a rigorous techno-economic model, to continue the joint scale-up efforts and to design a lithium metal anode and battery pilot facility to be built near Calgary, Alberta, using lithium from concentrate generated by E3. Through this work, E3 and PL will assess the technical and economic criteria of a commercial lithium metal battery facility that would be located adjacent to the lithium production in Alberta. Upon successful completion, the two companies will evaluate the next steps, which could include the operation of the pilot, designed to produce 200kg of lithium metal anodes that will be used in lithium metal vanadium rechargeable batteries. Further, upon successful completion of the pilot, the advancement towards the world's first vertically integrated lithium metal battery technology.

"Integrating the E3 DLE flow sheet with Pure Lithium's electrodeposition technology shows significant promise to deliver low cost, sustainable batteries that would be industry leading," said Chris Doornbos, President and CEO of E3 Lithium. "We are very excited to be taking this next step with Emilie and her team to bring the battery out of the lab and into Alberta, an accomplishment that would be a major step towards a commercial Brine to Battery™ process."

"Securing a supply of lithium is something all battery and battery material companies have historically struggled to do. We are doing things differently and solving this problem with trusted partners prior to the commencement of battery production," said Emilie Bodoïn, Founder and CEO of Pure Lithium. "After two years of diligent work, E3 has continuously provided Pure Lithium with lithium concentrate and we are excited to use this concentrate as we scale. Producing our lithium metal anodes from concentrate dramatically reduces the cost of battery production and removing the need to prepare anodes for shipping will lead to increased performance in the battery. We are thrilled to be moving this project forward, and to continue working with the fantastic team at E3."

ON BEHALF OF THE BOARD OF DIRECTORS
Chris Doornbos, President & CEO
E3 Lithium Ltd.

About Pure Lithium

Pure Lithium is a disruptive Boston-based company led by world-renowned battery and metallurgical expert,

MIT Emeritus Professor Donald R. Sadoway, as full-time CSO, and inventor and lithium expert, CEO Emilie Bodoïn. The Company's novel Brine to Battery™ extraction technology unlocks unconventional sources of lithium to create a battery-ready electrode in one day. The resulting battery is free of excess lithium, cobalt, nickel, manganese and graphite. For more information, visit www.purelithium.io.

About E3 Lithium

E3 Lithium is a development company with a total of 16.2 million tonnes of lithium carbonate equivalent (LCE) Measured and Indicated¹ as well as 0.9 million tonnes LCE Inferred mineral resources² in Alberta and 2.5 million tonnes LCE Inferred mineral resources³ 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% IRR¹. 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 Project NI 43-101 Pre-Feasibility Study, effective June 20, 2024 is available on the E3 Lithium's website (<https://e3lithium.ca/our-assets/technical-reports/>) and SEDAR+ (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 securities laws. Forward-looking statements are frequently identified by such words as "believe", "may", "will", "plan", "expect", "anticipate", "estimate", "intend", "project", "potential", "possible" and similar words referring to future events and results. Forward-looking statements are based on the current opinions, expectations, estimates and assumptions of management in light of its experience, perception of historical trends, and results of the PFS, but such statements are not guarantees of future performance. 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; plans and objectives of management for the Company's operations and the Clearwater Project; and the inherent hazards associated with mineral exploration and mining operations. 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 future-orientated financial 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, 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 under the Company's profile on SEDAR+ 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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