

E3 Lithium Secures Site for Alberta's First Lithium Production Facility

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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 it has secured a strategic brownfield site for its Clearwater Project's Central Processing Facility. Located on the former Dyck Gravel Pit land in Mountain View County or the "County", the site is well situated for infrastructure, including accessible utilities and roadways, to support E3 Lithium's development of the first commercial lithium facility in Western Canada.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20241121617088/en/>

(Photo: Business Wire)

The County and E3 Lithium share the goal of limiting new disturbances in the area, and the acquisition of a brownfield site offers a unique opportunity to repurpose industrial land in order to help reduce overall project disturbance. The end-of-life gravel pit is centrally located in the Clearwater Project area to the east of Olds, Alberta. It will host the central facility where brine will be collected, lithium will be extracted and battery-grade lithium salts will be produced for incorporation into the North American battery supply chain.

The site is located adjacent to major power infrastructure and close to secondary highways and rail lines (see Figure below). As operations to produce lithium will be very similar to well-established energy industry operations, E3 Lithium is excited to engage Alberta's skilled local workforce for drilling, construction and operations roles as the Company progresses the development of the Clearwater Project.

This Clearwater facility will be the first of its kind in Alberta, bringing substantial economic benefits to the local community through job creation and revenues for the County and Province. The Clearwater Project will serve as a catalyst for the lithium industry in Alberta by enabling broader expansion of lithium production across E3 Lithium's other project areas, and the province of Alberta. The province boasts significant lithium resources, and the Company is taking steps that will enable Alberta to play a key role in the onshoring of lithium in Canada and North America, contributing to the global supply shortage of battery-grade lithium products.

E3 Lithium remains committed to ongoing engagement with local stakeholders and nearby residents throughout the development process, maintaining open channels of communication and addressing questions as they arise. Local landowners can expect to receive additional details on the Clearwater Project from E3 Lithium in the coming weeks.

A phase 1 commercial environmental assessment has been completed for the site and detected no material environmental concerns. The Company looks forward to creating lasting benefits that support both the County and Alberta's broader economic and environmental objectives.

"We have a significant opportunity to build the Clearwater Project in an ideal location; repurposing an existing industrial site fits into the vision for E3," said Chris Doornbos, President and CEO of E3 Lithium. "The site also happens to be easily accessible and surrounded by essential infrastructure for successful operations. This positioning is crucial for securing future growth pathways as the Company develops into a key player in the expanding global lithium market in Western Canada."

The land was secured under option from the County and will include provisions for a municipal reclamation cost. E3 Lithium takes on the obligation to rehabilitate and return the site to pastureland once commercial operations are completed.

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 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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