

EMP Metals Corp. And Saltworks Enter Into Agreement To Develop Demonstration Plant - Project Aurora

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[EMP Metals Corp.](#) (CSE: EMPS) (OTCQB: EMPPF) ("EMP Metals" or the "Company") is pleased to announce that it has entered into a lithium demonstration plant agreement (the "Demo Agreement") with Saltworks Technologies Inc. ("Saltworks") to develop, build and operate a lithium refining demonstration plant ("Project Aurora") at EMP Metals' Viewfield Project, Saskatchewan, Canada. Project Aurora will build on the success of the lithium conversion pilot program already completed and is a huge step forward towards commercializing the Company's lithium-brine portfolio.

Highlights of Transaction:

- Project Aurora's objective is to reduce costs, improve performance, and manage risks associated with lithium brine extraction and refining technology based on EMP Metals' resource. The project will leverage partnerships and non-dilutive funding to de-risk innovation aimed at unlocking future potential.
- Saltworks will design, build, and commission a wellhead connected, continuous flow Demo Plant located in Saskatchewan to process ten (10) m³ / day of raw lithium brine into refined and concentrated lithium chloride ("CLC"). Saltworks will also upgrade its already established lithium conversion plant located in Richmond BC to continuously process CLC into lithium carbonate.
- EMP Metals will add infrastructure for the Demo Plant and provide lithium brine from its Viewfield Horizontal well.
- Project Aurora will build on the highly successful pilot program that produced battery grade lithium carbonate of 99.7%.
- Viewfield Project reported a Preliminary Economic Assessment outlining a pre-tax NPV8% of US \$1.4 Billion with a 55% IRR and an after tax NPV 8% of US \$1.06 Billion with a 45% IRR (see news release dated January 9, 2024).

Paul Schubach, COO of EMP Metals, commented, "Over the last 18 months, we have significantly de-risked our lithium brine assets with a robust PEA on Viewfield, 99.7% lithium carbonate purity from our pilot programs, strong flow rates and stable concentration at our Viewfield Horizontal well. Our collaboration with Saltworks to build, operate, and prove out a Hub and Spoke model for commercial production is the next major step in advancing our Viewfield lithium brine asset as we move towards commercialization. Saltworks' expertise in providing innovation solutions for refining lithium is anticipated to add significant value to EMP's projects."

Benjamin Sparrow, CEO of Saltworks Technologies, commented, "EMP Metals has an impressive resource, team, and track record of delivering results through strategic partnerships and targeted innovation. This partnership has made a commitment to simplification, cost reduction, and innovation that will scale. To achieve this objective, a complete integrated system optimization view is being taken, starting from the well and ending with cost competitive battery chemicals. Saltworks appreciates the support of Natural Resources Canada CMRDD program and the National Research Council's IRAP program, which aim to catalyze development of Canada's critical minerals sector."

EMP and Saltworks share the objective of driving down costs, simplification, and leveraging the best available and most economic technology while optimizing a complete lithium system, from well to battery chemical. The Project Aurora Demo Plant will establish, test, and optimize a wellhead connected, continuous flow, modular Hub and Spoke lithium extraction and refining model. The on-site program aims to unlock performance improvements & cost savings while de-risking future investments. Included within Project Aurora, Saltworks will advance full-scale plant design and cost estimates for a 3,000+ tonne per year modular, repeatable commercial refinery for EMP Metals utilizing data and insights from the Demo Plant Project.

In consideration of the entry into the Demo Agreement, Saltworks will also be issued a total of 2,500,000

share purchase warrants of EMP Metals exercisable at \$0.35 per share for a period of five years from the date of issue. EMP Metals may accelerate the expiry date of the warrants if the shares of EMP Metals trade above \$0.75 per share for a period of ten (10) consecutive trading days. The new expiry date will be 30 days from receipt of notice of such acceleration.

About EMP Metals

EMP Metals is a Canadian-based lithium exploration and development company focused on large-scale resources using direct lithium extraction (DLE). EMP Metals currently holds 196,000 net (79,300 hectares) acres of Subsurface Dispositions and strategic wellbores in Southern Saskatchewan. For more information, please go to the Company's website at www.empmetals.com

Preliminary Economic Assessment Cautionary Note

The Preliminary Economic Assessment on the Viewfield Lithium Brine Project is preliminary in nature and includes inferred resources that are considered too speculative to have the economic considerations applied to them that would enable them to be categorized as mineral reserves and there is no certainty the estimates presented in the PEA will be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

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The technical content on this website has been reviewed and approved by Greg Bronson, P. Geo., a qualified person for the purpose of National Instrument 43-101. Mr. Bronson is not independent as he is a director of the Company.

Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. EMP Metals cautions that all forward-looking statements are inherently uncertain, and that actual performance may be affected by a number of material factors, many of which are beyond EMP Metals' control. Such factors include, among other things: risks and uncertainties relating to EMP Metals' limited operating history, ability to obtain sufficient financing to carry out its exploration and development objectives on its mineral properties, obtaining the necessary permits to carry out its activities and the need to comply with environmental and governmental regulations. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, EMP Metals undertakes no obligation to publicly update or revise forward-looking information.

The Canadian Securities Exchange has neither approved nor disapproved the information contained herein and does not accept responsibility for the adequacy or accuracy of this news release.

SOURCE EMP Metals Corp.

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