

# E3 Lithium Ltd. Announces Upsizing of Previously Announced Equity Offering to \$12,180,000

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[E3 Lithium Ltd.](#) (TSXV: ETL) (FSE: OW3) (OTCQX: EEMMF), ("E3" or the "Company") is pleased to announce that it has increased the size of its previously announced offering. Pursuant to the amended terms, the Company intends to pursue a "best efforts" public offering of units of E3 ("Units"), led by TD Securities Inc., as co-lead agent and sole bookrunner, and Roth Canada Inc. as co-lead agent, together with a syndicate of agents including ATB Securities Inc. and Stifel Nicolaus Canada Inc. (collectively the "Agents"), at a price of C\$1.20 per Unit for gross proceeds to the Company of up to C\$12,180,000 (the "Offering").

Each Unit will be comprised of one common share of the Company (a "Common Share") and one-half of one Common Share purchase warrant (each whole such warrant, a "Warrant"). Each Warrant will entitle the holder thereof to acquire one Common Share at a price of C\$1.50 per Common Share for a period of 36 months from the date of issuance of such Warrant.

The Company has granted the Agents an over-allotment option (the "Over-Allotment Option") to sell up to an additional 15% of the Offering (in any combination of additional Units, Common Shares or Warrants), exercisable in whole or in part at any time up to 30 days after the closing of the Offering. If the Over-Allotment Option is exercised in full, the gross proceeds of the Offering will be \$14,007,000.

The Company intends to use the net proceeds from the Offering to fund advancement of the Company's Clearwater Lithium Project and for general working capital purposes. The Offering is expected to close on or about October 14, 2025 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange.

The securities to be issued under the Offering will be offered by way of a prospectus supplement (the "Prospectus Supplement") that will be filed in each of the provinces and territories of Canada (excluding Quebec) under the Company's (final) short form base shelf prospectus dated June 21, 2024 (the "Base Shelf Prospectus").

Access to the Base Shelf Prospectus, the Prospectus Supplement, and any amendments to the documents will be provided in accordance with securities legislation relating to procedures for providing access to a prospectus supplement, a base shelf prospectus and any amendment. The Base Shelf Prospectus is and the Prospectus Supplement will be (within two business days of the date hereof) accessible on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). The Units are offered under the Prospectus Supplement. An electronic or paper copy of the Base Shelf Prospectus, the Prospectus Supplement, and any amendment to the documents may be obtained without charge, from TD Securities Inc. at (i) 1625 Tech Avenue, Mississauga, Ontario L4W 5P5 Attention: Symcor, NPM; (ii) by telephone at (289) 360-2009; or (iii) by email at [sdcconfirms@td.com](mailto:sdcconfirms@td.com). The Base Shelf Prospectus and the Prospectus Supplement contain important, detailed information about the Company and the proposed Offering. Prospective investors should read the Base Shelf Prospectus and Prospectus Supplement (when filed) before making an investment decision.

The securities have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

ON BEHALF OF THE BOARD OF DIRECTORS  
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#### About E3 Lithium

E3 Lithium is a development company with a total of 21.2 million tonnes of lithium carbonate equivalent (LCE) Measured and Indicated<sup>1</sup> resources as well as 0.3 Mt LCE Inferred mineral resources<sup>2</sup> in Alberta and 2.5 Mt 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 NPV(8%) of USD 5.2 Billion with a 29.2% IRR and an after-tax NPV(8%) of USD 3.7 Billion with a 24.6% IRR<sup>1</sup>.

*1: The Clearwater Project NI 43-101 Pre-Feasibility Study, effective June 20, 2024 (the "PFS"), is available on the E3 Lithium website ([www.e3lithium.ca/technical-reports/](http://www.e3lithium.ca/technical-reports/)) and SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)).*

*2: The mineral resource NI 43-101 Technical Report for the Garrington District Lithium Resource Estimate, effective June 25, 2025, identified 5.0 Mt LCE (measured and indicated) and 0.3 Mt LCE (inferred) and is available on the E3 Lithium website ([www.e3lithium.ca/technical-reports/](http://www.e3lithium.ca/technical-reports/)) and SEDAR+ ([www.sedarplus.ca](http://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 website ([www.e3lithium.ca/technical-reports/](http://www.e3lithium.ca/technical-reports/)) and SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)).?*

Unless otherwise indicated, Kevin Carroll, P. Eng., Chief Development Officer and a Qualified Person under National Instrument 43-101, has reviewed and is responsible for the technical information contained on this news release.

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.

#### Forward-Looking 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: information concerning the Offering, including the jurisdictions in which the Units will be offered, the anticipated size of the Offering, and the completion of the Offering on the timeline indicated, or at all; the anticipated use of the net proceeds from the Offering; the grant of the Over-Allotment Option; and the conditions relating to completion of the Offering, including receipt of all necessary approvals. 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 Demonstration Facility can be achieved and that its other corporate activities will proceed as expected; that general business and economic conditions will not change in a materially adverse manner; that all necessary governmental approvals for the planned activities on the Demonstration

Facility will be obtained in a timely manner and on acceptable terms; that the Company will be able to complete the Offering and obtain all regulatory and requisite approvals in a timely manner and on acceptable terms.

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+ ([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.

THE SHELF PROSPECTUS SUPPLEMENT, THE CORRESPONDING BASE SHELF PROSPECTUS AND ANY AMENDMENT TO THE DOCUMENTS WILL BE ACCESSIBLE WITHIN TWO BUSINESS DAYS, ON SEDAR+

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