

E3 Lithium Ltd. Commences Drilling Lithium #3 Well

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Drilling Program Initiates Second Phase of Demonstration

[E3 Lithium Ltd.](#) (TSXV: ETL) (FSE: OW3) (OTCQX: EEMMF), ("E3 Lithium" or the "Company") a leader in Canadian lithium development, has commenced drilling of its lithium development well as part of Phase 2 of its Demonstration Facility development in central Alberta.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20251029736040/en/>

Drilling Underway at the Demonstration Facility

This is E3 Lithium's third lithium well drilled into the Leduc Formation. This next step in development builds upon the successful production of battery-grade lithium carbonate during Phase 1 of the Demonstration program in early October 2025. Phase 1 validated the design of E3 Lithium's Direct Lithium Extraction (DLE) equipment at this scale. Results from this well will provide additional reservoir performance data and brine analytics to support the design of the commercial lithium facility. The objectives of this next drilling phase include:

- Validating subsurface geology through detailed analysis of core samples and integrate petrophysical properties derived from comprehensive well-logging datasets
- Collecting reservoir data to inform commercial wellfield and facility design
- Providing brine for continued operation of its DLE and processing equipment previously commissioned in Phase 1 of the Demonstration Facility
- Support engineering and permitting work for E3 Lithium's upcoming commercial facility

"This well kicks off the second phase our Demonstration program, another important step forward as we advance toward commercial operations," said Chris Doornbos, President and CEO of E3 Lithium. "Our drilling activities provide important data to inform our continued project design and enhances our understanding of reservoir performance capabilities."

Drilling and testing activities are expected to continue into November and the Company will provide updates on drilling and testing operations.

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

About E3 Lithium

E3 Lithium is a development company with a total of 21.2 million tonnes of lithium carbonate equivalent (LCE) Measured and Indicated¹ resources as well as 0.3 Mt LCE Inferred mineral resources² in Alberta and 2.5 Mt 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 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% IRR¹.

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/) and SEDAR+ (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/) 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 website (www.e3lithium.ca/technical-reports/) and SEDAR+ (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, and perception of historical trends, but such statements are not guarantees of future performance. In particular, this news release contains forward-looking information relating to: the development of the Company's Demonstration Facility. 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 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). 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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