

# Electra Awards \$7.8 Million in Construction Contracts for Refinery Infrastructure

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TORONTO, April 09, 2026 - [Electra Battery Materials Corp.](#) (NASDAQ: ELBM; TSX-V: ELBM) ("Electra" or the "Company"), a North American critical minerals refining company, today announced the award of approximately C\$7.8 million in construction contracts related to key infrastructure within its cobalt sulfate refinery in Ontario. The contracts establish defined construction scopes across key process areas, bringing additional portions of the refinery into active execution.

Electra has awarded a contract valued at approximately C\$6.8 million for structural, mechanical, and piping work associated with the refinery's crystallizer circuit. The work is being executed by Pro Pipe Construction Ltd., a Northern Ontario-based subsidiary of Dalcon Construction, and includes fabrication and installation of piping systems and mechanical equipment supporting the movement and processing of cobalt-bearing solutions through the crystallization stage.

A second contract valued at approximately C\$1.0 million has been awarded to WB Melback Corporation, a Northern Ontario-based contractor, for construction of the refinery's silo building. This scope includes structural and civil works associated with dry product storage, handling, and final packaging infrastructure.

"We are awarding defined scopes to experienced contractors and building out the refinery in a disciplined sequence. This approach maintains tight control over cost, schedule, and execution as the project advances," said Paolo Toscano, Vice President, Projects & Engineering.

The Company also provides a quarterly update with respect to the Company's previously announced "at-the-market" equity program (the "ATM Program") launched on December 22, 2025. During the quarterly period ended March 31, 2026, the Company issued a total of 4,734,605 common shares on the Nasdaq Stock Market LLC at a weighted average price of US\$1.0042 under the ATM Program, providing gross proceeds of US\$4.75 million.

The ATM Program allows the Company to issue and sell, from time to time, up to US\$25 million (or the Canadian dollar equivalent) of its common shares from treasury to the public, at the Company's discretion, pursuant to an at-the-market offering agreement between the Company and H.C. Wainwright & Co., LLC (the "Agent"). Commissions of US\$118 thousand were paid to the Agent in relation to these distributions.

## About Electra Battery Materials

Electra is a leader in advancing North America's critical minerals supply chain for lithium-ion batteries. The Company's primary focus is constructing North America's only cobalt sulfate refinery, as part of a phased strategy to onshore critical minerals refining and reduce reliance on foreign supply chains. In addition to the Refinery, Electra holds a significant land package in Idaho's Cobalt Belt, including its Iron Creek project and surrounding properties, positioning the Company as a potential cornerstone for North American cobalt and copper production.

Electra is also advancing black mass recycling opportunities to recover critical materials from end-of-life batteries, while continuing to evaluate growth opportunities in nickel refining and other downstream battery materials. For more information, please visit [www.ElectraBMC.com](http://www.ElectraBMC.com).

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