

E3 Lithium Releases Q1 2026 Results and Continues Advancement Toward Commercialization

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Strong operational and strategic momentum in Q1 driving continued advancement of Clearwater Project

[E3 Lithium Ltd.](#) (TSXV: ETL) (FSE: OW3) (OTCQX: EEMMF), "E3", "E3 Lithium" or the "Company," a leader in Canadian lithium development, filed its unaudited consolidated financial statements for the three-month period ended March 31, 2026, and the accompanying Management Discussion and Analysis ("MD&A") on SEDAR (www.sedarplus.ca).

"Q1 2026 marked an important period of execution and momentum for E3 as we continued advancing the Clearwater Project toward commercialization," said Chris Doornbos, CEO & Chair of E3 Lithium. "During the quarter, we delivered battery-grade lithium carbonate to global partners and off-takers, advanced key permitting activities, and established our inaugural credit facility. We further strengthened our strategic position through our teaming agreement with TKMS and advanced operations at our Demonstration Facility. Together, these milestones continue to de-risk the Project and position E3 for future growth as we progress toward commercialization."

Key Highlights During Q1 2026

Delivered Battery-Grade Lithium Carbonate to Global Partners and Off-takers

- The Company delivered battery-grade lithium carbonate to multiple parties as part of its engagement with targeted offtake and strategic partners. This marked an important milestone as E3 advanced customer qualification and strategic partnership dialogue, reinforcing the Company's emerging role in the global lithium market.

Submitted Directive 056 Facility Licence Application

- E3 formally submitted an application to the Alberta Energy Regulator ("AER") in accordance with Directive 056 for its Clearwater Project's Central Processing Facility ("CPF"). The D56 licence along with EPEA, which was submitted in late 2025, mark two key permits required by the provincial government authority to construct and operate the CPF.

Established Inaugural Credit Facility for \$2.0 million

- E3 entered into an operating loan facility for \$2.0 million with ATB Financial. This credit facility will primarily support letters of credit issuance in support of ongoing development activities for the Company's Clearwater Project as it advances toward a Final Investment Decision (FID).

Significant Undrawn Government Grants of \$54.0 million

- As of March 31, 2026, the Company had \$54.0 million of undrawn Government grants. Drawing on these funds will support E3's ongoing activities, including completion of the Demonstration Facility, as the Company advances toward FID and commercialization.

Key Highlights Subsequent to Q1 2026

Signed Teaming Agreement with Germany's TKMS to Support Critical Minerals Supply

- In April 2026, E3 signed a teaming agreement with Germany's TKMS to collaborate on research, technology transfer, and investment to support lithium resources into strategic applications. This agreement establishes a strategic framework for cooperation, supporting the Canadian Patrol Submarine Project (CPSP) and reflects potential financial contribution to E3, aligned with Canada's Industrial and Technological Benefits (ITB) policy.

Beginning Operations for Phase 2 of the Demonstration Facility

- In April 2026, E3 announced completion of well development and pump installation for Phase 2 of its Demonstration Facility, which is expected to generate the final data required for the Clearwater Project Feasibility Study. In parallel, E3 is preparing for the final phase of Demonstration Facility operations, which will be focused on commercial-scale DLE technology validation and integrated production of battery-grade lithium carbonate to support project financing and commercialization of the Clearwater Project.

E3 expects continued advancement of the Clearwater Project throughout 2026 as the Company progresses toward being shovel ready. Key priorities include ongoing operations and data collection from the Demonstration Facility, commercial-scale validation of its proprietary DLE technology, and completion of engineering activities supporting the Clearwater Project Feasibility Study. The Company also intends to continue engagement with strategic partners, potential offtake counterparties, and government stakeholders as it advances Clearwater Project commercialization and evaluates broader opportunities across the battery supply chain.

ON BEHALF OF THE BOARD OF DIRECTORS

Chris Doornbos, 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 as well as 0.3 Mt LCE Inferred mineral resources² in Alberta. 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, identified 16.2 Mt LCE (measured and indicated) and is available on the E3 Lithium's 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's 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 approved the technical information contained on this news release.

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: credit facility to primarily support letters of credit issuance in support of ongoing development activities for the Company's Clearwater Project; drawing on undrawn Government funds will support E3's ongoing activities, including completion of the Demonstration Facility, as the Company advances toward FID and commercialization; completion of well development and pump installation for Phase 2 expected to generate the final data required for the Clearwater Project Feasibility Study; final phase of operations of the Demonstration Facility to be focused on commercial-scale DLE technology validation and integrated production of battery-grade lithium carbonate to support project financing and advancement of the Clearwater Project; the Company's expectations regarding the production of lithium carbonate; plans and objectives of management for the Company's operations of the Demonstration Facility; 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 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 and that all necessary governmental approvals for the planned activities on the Demonstration Facility will be obtained 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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