

E3 Lithium Executes Contribution Agreement Underpinning up to \$36.5 million in Federal Support to Accelerate Clearwater Project

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The execution of the contribution agreement confirms \$36.5 million in contribution funding through Natural Resources Canada (NRCan)'s Global Partnerships Initiative (GPI) which supports the final phase of E3's Demonstration Facility and engineering work required to complete the Clearwater Project's Feasibility Study, advancing the project towards a final investment decision

[E3 Lithium Ltd.](#) (TSXV: ETL) (FSE: OW3) (OTCQX: EEMMF), "E3", "E3 Lithium" or the "Company," a leader in Canadian lithium development, announces that all conditions associated with the previously announced federal government funding have now been met. The Company has executed the contribution agreement confirming up to \$36,507,091 of non-repayable funding through Natural Resources Canada (NRCan)'s Global Partnerships Initiative ("GPI") (the "Funding"), to accelerate the development of its Clearwater Project.

As previously announced on March 2, 2026, the Funding will support 75% of the approximately \$48 million project, including E3's project staff, to complete the final Phase 3 of the Demonstration Facility and the Clearwater Project Feasibility Study. The Funding is retro-active to April 1, 2026, and the Company can claim eligible expenses from the start of the second quarter. This support through the GPI will enable E3 to accelerate the development of its Clearwater Project at a critical juncture as the Company looks to complete major technical deliverables for Stage 1 of commercial operations.

"Canada is building strong domestic critical minerals value chains, and that means investing at the stages that matter most in getting projects over the line. Through the Global Partnerships Initiative, we are supporting the engineering, demonstration and feasibility work needed for E3 Lithium's Clearwater Project to reach final investment decision. This is how we move faster, reduce risk and ensure sustainable, sovereign Canadian lithium can power our economy at home and supply our allies abroad," said the Honourable Tim Hodgson, Minister of Energy and Natural Resources.

"E3 began ramping up the aspects of this project beginning in April this year, upon conditional approval of the funding," commented Chris Doornbos, CEO & Chair of E3 Lithium. "With the execution of the contribution agreement, E3 is now fully executing towards some of the biggest technical milestones we have in front of us, aiming to significantly derisk our Clearwater Project ahead of the final investment decision. We appreciate the Government of Canada's support in advancing a domestic lithium supply chain and strengthening Canada's position in the global critical minerals market."

The Funding provided through the GPI will also support 75% of the costs of the Company's current technical team, as well as the commitment to hire up to an additional 25 new technical staff and operators.

The two key project-based components supported by the Funding include:

1. Completion of the Demonstration Facility Phase 3

With the execution of the contribution agreement, E3 has commenced equipment orders required to complete the third and final phase of the Demonstration Facility. Phase 3 includes operation of the previously commissioned 30-column Direct Lithium Extraction ("DLE") and purification/carbonation skids, along with the construction and operation of a commercial size, single DLE column (the "Single Commercial Column"). Phase 3 of the Demonstration Facility will enable the operation of E3's DLE process at full commercial scale, further validating process performance, reliability, and scalability of the technology. In addition, the Company expects to have increased production volumes of battery-grade lithium carbonate, which will enable E3 to

continue progressing product qualification with offtake partners and evaluate commercial battery supply chain value opportunities. The successful completion of Phase 3 of the Demonstration Facility is a major derisking milestone for the Company and will be a critical component in the evaluation of the Clearwater Project by potential strategic and offtake partners, project financiers, and any potential additional government support.

E3's goals for Phase 3 of the Demonstration Facility include:

- Construction of Phase 3, the Single Commercial Column, through the second half of 2026 with ongoing operations throughout the year
- Demonstrating lithium recovery of greater than 85% through the Single Commercial Column, a milestone that supports project economics
- Production of the lithium chloride at an equivalent rate of up to 100 tonnes of lithium carbonate per year
- Continual validation of product quality by pre-qualifying the lithium chloride and/or lithium carbonate to potential customers at an increased scale

2. Completion of the Feasibility Study

The GPI funding will support E3's completion of the Clearwater Project Feasibility Study, targeting 12,000 tonnes per year of battery-grade lithium carbonate in Stage 1. The internal and external engineering deliverables will be directly supported through the GPI funding. The engineering scope will include the final designs for the reservoir development, gas-handling system, lithium extraction and purification, and lithium carbonation. While Phase 3 of the Demonstration Facility aims to support process validation and readiness for project financing, the Feasibility Study and related engineering represent the Company's final major technical milestones prior to detailed engineering and advancement toward a Final Investment Decision ("FID").

E3's goals for the Feasibility Study and related engineering include:

- Completion of Front-End Engineering Design ("FEED") of the Clearwater Stage 1
- Completion of the Feasibility Study and Class III cost estimate, aiming for Q1 2027
- Readiness to begin ordering long-lead equipment for the commercial facility

The Company has retained Sedgman, a CIMIC Group Company and globally recognized engineering firm, to lead the FEED for the Clearwater Project. Sedgman's expertise in process plant design and project execution is expected to support advancement of the Clearwater Project toward final engineering, cost estimation, and FID. Sedgman is currently involved in the engineering and delivery of other advanced lithium processing facilities incorporating DLE technologies, including projects progressing toward commercial-scale implementation.

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, Chris Doornbos, P. Geo., Chief Executive 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: E3 accelerating and expanding the scope of the Demonstration Facility that will enable the Company to build and operate its third phase; Funding supporting the Company's FEED and supporting hiring of additional 25 full time positions; Funding enabling the ongoing production of battery-grade lithium carbonate at an increased scale, de-risking E3's Direct Lithium Extraction (DLE) technology on a 1:1 scale commercial column and finalizing Clearwater Project engineering to enable FID; Demonstrating lithium recovery of greater than 85% through the Single Commercial Column; 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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