

# E3 Metals Corp. Closes Fully Subscribed Brokered Private Placement

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CALGARY, Dec. 17, 2020 - [E3 Metals Corp.](#) (TSXV: ETMC) (FSE: OU7A) (OTC: EEMMF) (the "Company" or "E3 Metals"), an emerging lithium developer and leading lithium extraction technology innovator, today announced that it has closed its brokered private placement led by Canaccord Genuity Corp. The placement was fully subscribed for a total of \$5,000,000.05, representing 5,882,353 units in the Company under the terms of the placement announced on December 2, 2020.

The proceeds will assist E3 Metals in completing the DLE technology development. This includes the construction of a pilot plant aimed at demonstrating the operating conditions for the primary extraction of lithium from brines in Alberta. The company will also be advancing its Aquifer Management Plan and the larger scale production of lithium hydroxide from E3's wholly owned Li-IX Direct Lithium Extraction technology.

## About E3 Metals Corp.

E3 Metals is a lithium development company with 7.0 million tonnes of lithium carbonate equivalent (LCE) inferred mineral resources in Alberta and an after-tax NPV<sub>8%</sub> on its Clearwater Lithium Project of USD 1.1B with a 32%<sup>1</sup> IRR. Through the successful scale up its DLE technology towards commercialization, E3 Metals' goal is to produce high purity, battery grade, lithium products. With a significant lithium resource and innovative technology solutions, E3 Metals has the potential to deliver lithium to market from one of the best jurisdictions in the world. E3 Metals also continues to work with partners at the University of Alberta and at GreenCentre Canada. For more information about E3 Metals, visit <http://www.e3metalscorp.com>.

1: A summary of the Clearwater Lithium Project PEA is outlined in the November 16, 2020 news announcement, with a NI 43-101 Technical Report expected to be filed within 45 days from that date. E3 Metals has also released information on three 43-101 Technical Reports totaling a resource of 7.0 Mt LCE. The Central Clearwater Resource Area (CCRA) PEA resource estimate, identifying 2.2Mt LCE (inferred), is dated effective November 16, 2020, and the North Rocky Resource Area (NRRA) Technical Report was dated effective October 27, 2017, identifies 0.9Mt LCE (inferred). A third report for the Exshaw West Resource Area (EWRA), identifies 3.9Mt LCE (inferred) and was filed on June 15, 2018, effective June 4, 2018. All reports are available on SEDAR ([www.sedar.com](http://www.sedar.com))  
ON BEHALF OF THE BOARD OF DIRECTORS,

Chris Doornbos, President & CEO  
[E3 Metals Corp.](#)

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## Forward-Looking and Cautionary Statements

This news release includes certain forward-looking statements concerning the Offering and the use of the net proceeds therefrom, as well as management's objectives, strategies, beliefs and intentions. Forward looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management. All forward-looking 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, competitive risks and the availability of financing, as described in more detail in our recent securities filings available at [www.sedar.com](http://www.sedar.com). 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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