

E3 Metals Provides Update on DLE Technology Development

CALGARY, AB, Dec. 1, 2020 /CNW/ - 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 an update on the development of its Direct Lithium Extraction ("DLE") technology.

The E3 Metals' technical experts, who have been working directly with the Livent technical team, continue to work towards completing the process design work of our wholly owned and proprietary DLE technology. The team is in the advanced stages of material synthesis and continuing the flow system design and testing work already underway. A flow system simulates a real-world environment and is the precursor to a future field-based pilot plant. In addition, the flow testing will help to develop a greater understanding of the process operating conditions of the DLE technology. These operating conditions will outline what the process will look like in a pilot plant environment, and in turn, a commercial facility. This flow test work brings together multiple improvements made to the process and sorbent over the last year, just a few of which are more particularly described in our news releases dated *March 11, 2020 and November 3, 2020*.

The Calgary testing facility will be opened in early 2021 and work will continue towards construction and operation of a field pilot plant to fully demonstrate the capabilities and effectiveness of E3 Metals' DLE technology. E3 Metal's team of technical experts has benefited from the collaboration with Livent and are ready to proceed with the next phase, the advancement of our flow system test work. This will directly lead to the design and construction of the field pilot plant that will be used to test the Company's DLE technology at a pre-commercial scale, anticipated to be operational in 2021. The field pilot plant is estimated to cost approximately CAD 3.0 million and will demonstrate our DLE process at existing brine production in Alberta. The current development work is funded through E3's existing working capital and the proceeds of E3 Metals' ongoing financing will be used to fund the pilot plant construction as well as to upgrade a portion of the Company's 7.0 million tonnes of lithium carbonate equivalent (LCE) inferred mineral resources. E3 has also put in an application to a provincial government grant in Alberta to fund our project to a total of C\$2.4M in net proceeds.

"This work is an important step in our technology development timeline, one which will continue to position E3 Metals for success as we near the next stage – the pilot plant," commented Chris Doornbos, President and CEO of E3 Metals Corp. "I am extremely proud of the hard work and focus demonstrated by the technical team. E3 Metals team of scientists and process engineers are forging ahead with the final phase of development, looking to complete the pilot plant, which I am excited to see us accomplish next year."

About E3 Metals

E3 Metals is a lithium development company with 7.0 million tonnes of lithium carbonate equivalent (LCE) inferred mineral resources in Alberta and a pre-tax NPV_{8%} on its Clearwater Lithium Project of USD 1.1B with a 32%¹ IRR. Through the successful scale up its DLE process 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. For more information about E3 Metals, visit <http://www.e3metalscorp.com>.

ON BEHALF OF THE BOARD OF DIRECTORS,

Chris Doornbos, President & CEO

E3 METALS CORP.

Chris Doornbos (P.Geo), CEO and Director of E3 Metals Corp., is a Qualified Person as defined by NI 43-101 and has read and approved the technical information contained in this announcement.

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 6.7 Mt LCE. The Central Clearwater Resource Area (CCRA) Technical Report, identifying 1.9Mt LCE (inferred), is dated effective October 27, 2017, and the North Rocky Resource Area (NRRRA) 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)

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.

This news release includes certain forward-looking statements concerning the potential of the Company's projects and technology, 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. 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.

SOURCE E3 Metals Corp.

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CNW 06:30e 01-DEC-20