

E3 Lithium Produces Battery Quality Lithium Hydroxide Monohydrate with Purity of 99.78%

CALGARY, ALBERTA, October 31, 2023 – E3 LITHIUM LTD. (TSXV: ETL) (FSE: OW3) (OTCQX: EEMMF), “E3 Lithium” or the “Company,” Alberta’s leading lithium developer and extraction technology innovator, is pleased to announce it has successfully produced 99.78% pure battery quality Lithium Hydroxide Monohydrate (LHM).

The conversion process to produce LHM begins with further purification and concentration of the lithium concentrate produced through Direct Lithium Extraction (DLE), leading to the production of lithium carbonate, as outlined on [August 23, 2023](#). In earlier test work, the lithium concentrate produced by DLE was used to test the processes for purification, concentration and conversion to lithium carbonate. The next step involves converting the lithium carbonate into LHM, followed by crystallization into the final salt form. The purity of the solid LHM is a critical factor for the sale of the product into the battery industry, with greater than 99.5% generally accepted to be battery quality.

Lithium Hydroxide Monohydrate Produced from E3 Lithium’s Brines



E3 Lithium is working with major equipment vendors to develop the downstream refining processes needed for a commercial facility. The lithium concentrate that has been produced from the DLE field pilot plant operations will be used for continual development and testing of this refining process.

“Ultimately, E3 Lithium aims to be a supplier directly into the battery industry,” said Chris Doornbos, President and CEO of E3 Lithium. “Demonstrating that we can produce an industry quality specification on conventional and standard industry equipment is an important and exciting step forward. The engineering work continues on this piece of the flow sheet to support the completion of our Pre-Feasibility Study on the Clearwater Project.”

Chemical Analysis Summary Table

Element	Units	Result
LHM	wt%	99.78
CO ₂	wt%	≤0.14
Cl	ppm	< 10
SO ₄	ppm	≤18
Ca	ppm	≤8
Fe	ppm	< 1
Na	ppm	2
Al	ppm	< 1
Cr	ppm	< 1
Cu	ppm	< 1
K	ppm	< 1
Ni	ppm	< 1
Si	ppm	≤6
Zn	ppm	< 1
Heavy Metals as Pb	ppm	< 1

The results summarized in the table above are based upon multiple analysis completed by the vendor using internal procedures. E3 Lithium is confirming the results using an independent certified third-party laboratory.

ON BEHALF OF THE BOARD OF DIRECTORS

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About E3 Lithium

E3 Lithium is a development company with a total of 16.0 million tonnes of lithium carbonate equivalent (LCE) Measured and Indicated and 0.9 million tonnes LCE Inferred mineral resources¹ in Alberta. As outlined in E3's Preliminary Economic Assessment, the Clearwater Lithium Project has an NPV8% of USD 1.1 Billion with a 32% IRR pre-tax and USD 820 Million with a 27% IRR after-tax¹. E3 Lithium's goal is to produce high purity, battery grade lithium products to power the growing electrical revolution. With a significant lithium resource and innovative technology solutions, E3 Lithium has the potential to deliver lithium to market from one of the best jurisdictions in the world.

1: The Preliminary Economic Assessment (PEA) for the Clearwater Lithium Project NI 43-101 technical report is amended Sept 17, 2021. Gordon MacMillan, P.Geol, QP, Fluid Domains Inc. and Grahame Binks, MAusIMM, QP (Metallurgy), formerly of Sedgman Canada Limited (Report Date: June 15, 2018, Effective Date: June 4, 2018 Amended Date: September 17, 2021). The mineral resource NI 43-101 Technical Report for the North Rocky Property, effective October 27, 2017, identified 0.9Mt LCE (inferred). The mineral resource NI 43-101 Technical Report for the Bashaw District Project, effective March 21, 2023, identified 16.0Mt LCE (measured & indicated). All reports are available on the E3 Lithium's website (e3lithium.ca/technical-reports) and SEDAR+ (www.sedarplus.ca).

Forward-Looking and Cautionary Statements

This news release includes certain forward-looking statements 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.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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