E-Tech Resources Inc. Announces $600,000 Private Placement

Halifax, Nova Scotia--(Newsfile Corp. - July 22, 2024) - E-Tech Resources Inc. (TSXV: REE) (FSE: K2I) ("E-Tech" or the "Company") is pleased to announce that it plans to raise up to $600,000 through a private placement (the "Financing") of up to 12,000,000 units of E-Tech (each, a "Unit") at $0.05 per Unit. Each Unit will consist of one common share of E-Tech (a "Common Share") and one-half common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will be exercisable to purchase one Common Share of E-Tech at a price of $0.10 per share for a period of 24 months from the closing date of the Financing (the "Closing Date"). The proceeds from the private placement will be utilized to support the Company's ongoing exploration and operational activities.

To facilitate the Financing, E-Tech has entered into an agreement with Numus Capital Corp., a registered exempt market dealer, to act as agent for the Financing. E-Tech has agreed to pay to the agent a cash fee equal to 7% of proceeds raised from investors introduced by the agent and to issue compensation warrants entitling the agent to purchase that number of Common Shares as is equal to seven percent (7%) of the Units sold to investors introduced by the agent. Each compensation warrant will be exercisable into a Common Share of E-Tech at $0.10 per share for a period of 24 months from closing.

The engagement of Numus Capital Corp. and the Financing may constitute Related Party Transactions under *Multilateral Instrument 61-101, Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). E-Tech is relying upon an exemption for shareholder approval required under section 5.7(1)(a) of MI 61-101 on the basis that any related party elements of such transactions would not exceed 25% of market capitalization of E-Tech.

Completion of the Financing is subject to the satisfaction of certain conditions, including the approval of the TSX Venture Exchange, and all securities issued pursuant to the Financing will be subject to a four-month and one day hold period.

About E-Tech Resources Inc.

E-Tech is a rare earth exploration and development company focused on developing its Eureka Rare Earths Project in Namibia. The Eureka project is located approximately 250 km north-west of Namibia's capital city Windhoek and 140 km east of Namibia's main industrial port Walvis Bay. The project is crossed by the national B1 highway and right next to the main national railroad line.

The Eureka project lies in the Southern Central Zone of the Neoproterozoic Damara Belt within Exclusive Prospecting License ("EPL") number EPL 6762, which covers farms Eureka 99 and Sukses 90. E-Tech has also entered into a definitive agreement to acquire an 85% interest in EPL 8748, which lies adjacent to and surrounds the Company's EPL 6762.

Namibia is recognized as one of Africa's most politically stable jurisdictions, with an extremely well-established national infrastructure and a clear and transparent mining law.

Cautionary Statements

This press release may contain forward-looking information, such as statements regarding the Financing. This information is based on current expectations and assumptions (including assumptions relating to general economic and market conditions) that are subject to significant risks and uncertainties that are difficult to predict. Actual results may differ materially from results suggested in any forward-looking information. E-Tech does not assume any obligation to update forward-looking information in this release, or to update the reasons why actual results could differ from those reflected in the forward-looking information unless and until required by securities laws applicable to E-Tech. Additional information identifying risks and uncertainties is contained in the filings made by E-Tech with Canadian securities regulators, which filings are available at www.sedarplus.ca.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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