



E3 METALS CORP

Suite 2300 – 150 9th Ave SW
Calgary, AB T2P 3H9
Tel: +1 (587) 324-2775
Email: investor@e3metalscorp.com
Website: e3metalscorp.com

Directors:
Chris Doornbos
Paul Reinhart
Mike O'Hara
Peeyush Varshney

**THIS NEWS RELEASE IS INTENDED FOR DISTRIBUTION IN CANADA ONLY
AND IS NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR
DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES**

E3 Metals Closes \$1,334,700 Private Placement

CALGARY, ALBERTA, October 26, 2020 – E3 METALS CORP. (TSXV: ETMC, FSE: OU7A, OTC: EEMMF) (the “Company” or “E3 Metals”) is pleased to announce the successful closing of its non-brokered private placement financing (the “Offering”) announced on October 16, 2020. Under the Offering, the Company has issued 3,336,750 common shares of the Company (the “Shares”) at a price of \$0.40 per Share for gross proceeds of \$1,334,700. On Closing of the Offering E3 Metals has 34,307,900 common shares issued and outstanding.

In accordance with applicable securities laws and the policies of the TSX Venture Exchange, the Company paid an aggregate \$24,570 in cash commission.

All securities issued are subject to a hold period under applicable securities laws in Canada expiring on February 21, 2020.

“The close of this financing allows E3 Metals to begin preparations for advancing our project into 2021.” Commented Chris Doornbos, E3 Metals President and Chief Executive Officer. “We appreciate the support of our current and new investors from across the globe in this placement.”

About E3 Metals Corp.

E3 Metals is a lithium development company with 6.7 million tonnes of lithium carbonate equivalent (LCE) inferred mineral resources¹ in Alberta. E3 Metals is currently advancing its proprietary direct lithium extraction (DLE) process in partnership with Livent Corporation (NYSE:LTHM), a global leader in lithium production, under a joint development agreement. 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. 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>.

ON BEHALF OF THE BOARD OF DIRECTORS,

Chris Doornbos, President & CEO

E3 METALS CORP.

For more Information:

Contact: Chris Doornbos

Phone: (587) 324-2775

investor@e3metalscorp.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.

1: E3 Metals has released information on three 43-101 Technical Reports totalling 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, the North Rocky Resource Area (NRRRA) Technical Report identifies 0.9Mt LCE (inferred) is dated effective October 27, 2017, and the Exshaw West Resource Area (EWRA), identifies 3.9Mt LCE (inferred) is dated effective June 4th 2018. All reports are available on the company's website and SEDAR (www.sedar.com)