

E3 Increases Confidence in Clearwater Aquifer Continuity Through Seismic Interpretation

CALGARY, ALBERTA, March 8th, 2022 – E3 METALS CORP. (TSXV: ETMC) (FSE: OU7A) (OTCQX: EEMMF) (the “Company” or “E3 Metals”), an emerging lithium developer and leading direct lithium extraction (“DLE”) technology innovator is pleased to announce it has completed a seismic interpretation across the Clearwater Project Area as part of the development of its Aquifer Management Plan (“AMP”).

Over 60km of seismic lines were used in the interpretation, which have been licenced from data already acquired from oil and gas development. The ability to license seismic data, rather than acquire new data, is a very cost-effective solution for the company; and one of the many benefits of operating in Alberta.

This seismic interpretation increases confidence and understanding of the Leduc Aquifer as it allows for an understanding of the continuity between drill holes. It has outlined that the Leduc Aquifer is geologically continuous both laterally and vertically. The data demonstrates continuity of the porosity across the aquifer, where high porosity between wells is favorable for optimal water production. The seismic data has improved the accuracy of the calculated aquifer volume. It supports the company’s goals to demonstrate aquifer volume and porosity of the geological model and optimize the commercial well network plan, both of which will assist with upgrading to a Measured and Indicated lithium resource.

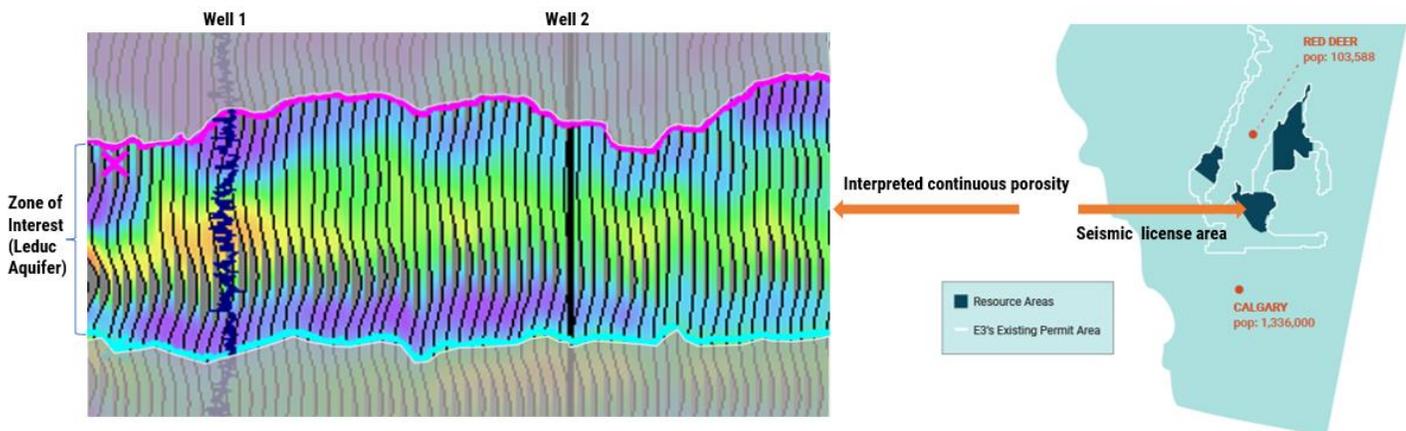


Figure: A seismic cross section of the Leduc Aquifer with two previously drilled wells from within the Clearwater Area. The green and yellow represent interpreted higher porosity values in the aquifer, blues and purples are areas of lower porosity.

As part of the next phase, the Company plans to licence an additional 120km of seismic data to further delineate the aquifer properties across the Clearwater Lithium Project area.

"The interpretation of the seismic data has demonstrated that we can gain an understanding of the aquifer properties between the drilling that has been completed," commented E3 Metals CEO, Chris Doornbos, "Having

the data already acquired means we can licence it at a low cost, relative to acquiring the data ourselves, and has proven to be a cost-effective way to increase confidence across large distances in the Leduc Aquifer. This increase in geological understanding is an important step towards our M&I upgrade"

About E3 Metals Corp.

E3 Metals is a lithium development Company with 7.0 million tonnes of lithium carbonate equivalent (LCE) inferred mineral resources¹ in Alberta and an NPV_{8%} on its Clearwater Lithium Project of USD 1.1 Billion with a 32% IRR pre-tax and USD 820 Million with a 27% IRR after-tax¹. 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.

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.

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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.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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