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FSE: OU7A
OTC: EEMMF

Additional Sampling Results Allows E3 Metals to Extend Area for Definition of its Initial Lithium Resource

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HIGHLIGHTS

- Lithium concentrations obtained from an additional 10 wells from ongoing sampling program outline concentrations as high as 77.1 mg/L
- Results demonstrate consistency of lithium enrichment allowing extension of the area for the definition of the initial lithium mineral resource, expected in Q4 2017
- The Central Clearwater and North Rocky areas will be the focus for the initial lithium mineral resource estimate

Vancouver, BC – October 26, 2017 – E3 METALS CORP. (TSX-V: ETMC, FSE: OU7A, OTC: EEMMF) (the “Company”, “E3” or “E3 Metals”) is pleased to announce, further to its news release of October 19, 2017 disclosing initial sampling results, that results from the ongoing lithium sampling of a further 10 wells over its permit area range from 26.7 mg/L to 77.1 mg/L. The results provide additional confirmation that lithium concentrations are enriched throughout the Leduc Reef Trend. Two of the sampled wells will allow E3 Metals to extend the proposed resource area for the Company’s first National Instrument 43-101 lithium mineral resource, which is expected to be completed in the coming months.

An additional 10 samples were collected during the Company’s continued sampling program, including 8 from within the Leduc Formation (Woodbend Group) and 2 from within the Nisku Formation (Winterburn Group). Both the Nisku and Leduc Formations are Devonian-aged, with the Nisku occurring between 10-200 metres stratigraphically above the Leduc across the sampling area. The lithium values from this sampling program range from 26.7 mg/L to 77.1 mg/L from within the Leduc Formation and 42.6 mg/L to 43.3 mg/L from within the Nisku Formation.

The Clearwater area assay with an updated average 78.7 mg/L from two samples (Table 1). These wells will allow E3 Metals to extend the proposed resource area in the Clearwater property further south to include these new samples (Figure 1). In the Rocky area, one Leduc well was sampled at 26.7 mg/L. Five Leduc wells were tested in Exshaw East, with an updated average of 52.6 mg/L. Two Nisku wells were tested in the Exshaw West area, with an updated average of 74.6 mg/L. In combination with previously announced assay results (see news release Oct. 19, 2017), E3 Metals has selected an area of interest to focus its efforts (Figure 1), and is developing a geological and hydrogeological model of the Clearwater Central and Rocky North Area that will lead to the development of the Company's initial mineral resource estimate.

Table 1: Lithium Assay Results from Additional 10 Wells and Summary of All Results to Date

New Assay Results				Geologic Formation	All Assay Results	
E3 Metals Project Area	Min Li (mg/L)	Max Li (mg/L)	Number of Wells Sampled		Total Average (mg/L)	Total Wells Sampled
Clearwater	76.4	77.1	2	Leduc	78.7	6
Exshaw West	-	-	0	Leduc	73.6	17
Exshaw West	42.6	43.3	2	Nisku	74.6	4
Exshaw East	53.5	70.7	5	Leduc	52.6	11
Rocky	26.7	26.7	1	Leduc	54.2	13

“These results further delineate that lithium in the Leduc reservoir is wide-spread, with consistent grades over each area” said Chris Doornbos, CEO of E3 Metals. “This marks a pivotal point for the Company, allowing us to progress our NI 43-101 lithium mineral resource towards completion on time, and on budget.”

E3 Metals is working with oil and gas operators to plan and execute on going sampling over the Metallic and Industrial Minerals (MIM) permit area, which is expected to take place through the end of 2017. In addition to accessing wells in areas already sampled, E3 Metals is also focused on high-value exploration target wells in the MIM permit area with no historical lithium concentration data is available.



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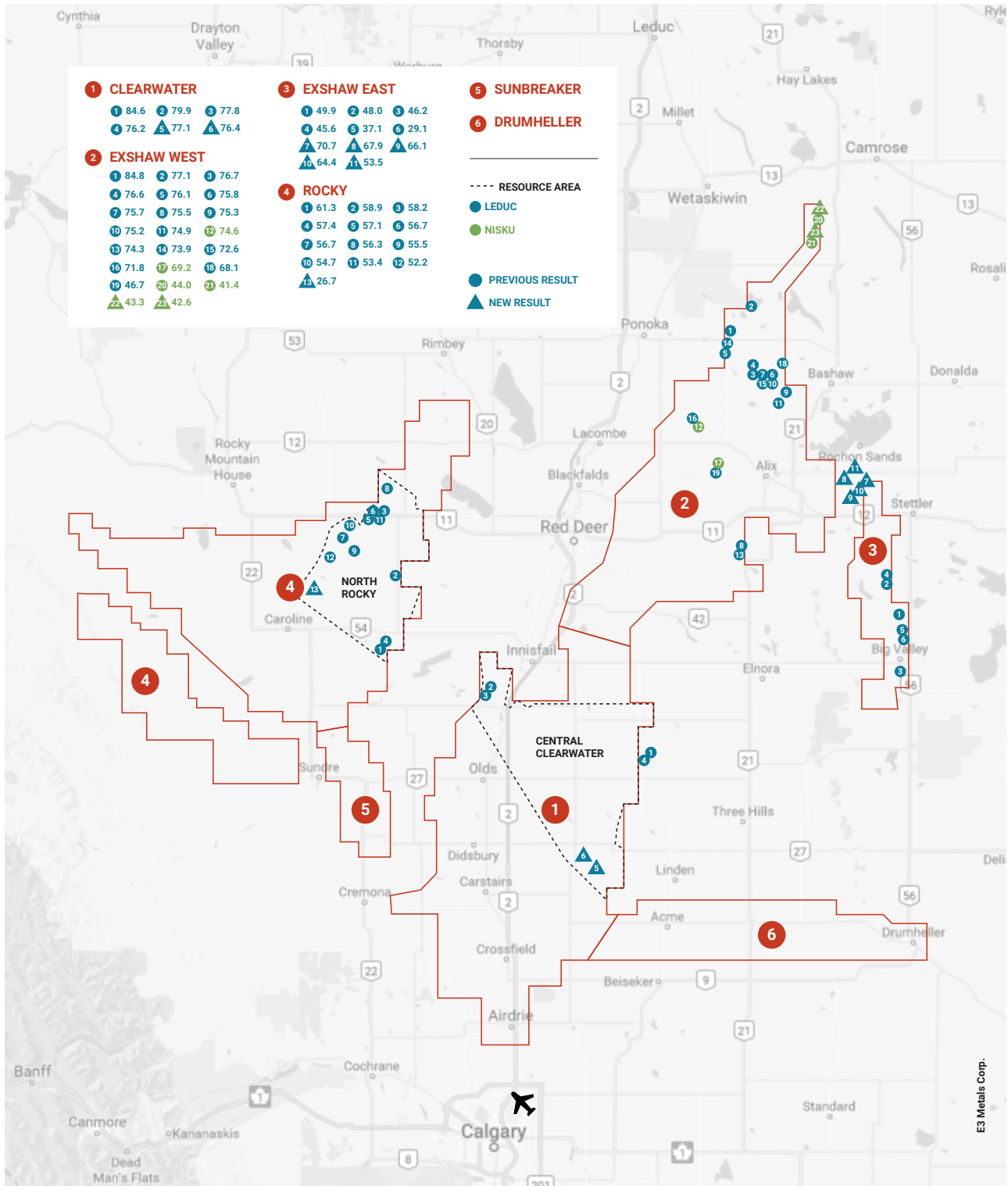


Figure 1: E3 Metals permit areas (red outline) with previously announced sampling results (circles) and new sampling results (triangles). Blue indicates the Leduc Reservoir and green indicates the Nisku Reservoir. Mineral resource areas are indicated with black dashed lines.



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E3's Alberta Petro-Lithium Project

Petro-Lithium is a new source of lithium from formation water in massive reservoirs well understood through the exploration of oil and gas in Alberta. When the oil is pumped out of these maturing reservoirs by oil and gas operators, ~98% of the fluid that comes with it is water and must be separated from the oil in a separation facility. Not all oil and gas reservoirs contain lithium, which distinguishes E3's 1.4M acres of permits over the prolific Leduc Reservoir. E3's permit area has now been tested and shown to contain significant concentrations of lithium in sampled brines. The rapidly growing electric car and power storage industries have increased lithium demand in a supply-constrained growing industry, creating an opportunity for Petro-Lithium to be an important source to the supply chain in the future.

E3 has demonstrated the ability to leverage the existing oil and gas fields' infrastructure to reduce the exploration costs and development risks compared to conventional exploration for lithium in salars or hard rock deposits. No new drilling and infrastructure building is required for current and proposed exploration. With the trend of decreasing oil and gas production in the area, E3 may be able to acquire infrastructure for minimal cost. While lithium concentrations found in Petro-Lithium projects are generally at the lower end of the current lithium industry production grade curve (around 80 mg/L) it is important to understand that the Leduc Reservoir has the capacity to contain tens of billions of liters of lithium bearing brines with extremely high flow rates. It is estimated that one well can produce up to 20,000,000 liters of water per day from the reservoir. These high brine flow rates combined with new direct lithium extraction technologies currently under development by various entities has potential to create a new source of lithium to supply the expanding lithium industry.

About E3 Metals

E3 Metals is a publicly listed company in the emerging Petro-Lithium space (TSXV: ETMC). E3 has brought together an experienced team that has secured the lithium (and other mineral) rights to over 570,000 hectares (~1.4 million acres) in Alberta covering the prolific Leduc Reservoir. Over 60 years of reservoir data from the oil and gas operators is readily available, and E3 has acquired this data to target its own sampling of the brines from existing wells. It is expected that repurposing existing infrastructure and historical data will allow E3 to cost effectively and rapidly define a lithium mineral resource prepared in accordance with NI 43-101. E3's focus is to develop a sizable lithium resource that can be exploited by direct lithium extraction technologies currently under development by industry leaders. More information about E3 Metals can be found on our website by visiting: www.e3metalscorp.com.

ON BEHALF OF THE BOARD OF DIRECTORS,

Chris Doornbos, President & CEO

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

This news release includes certain forward-looking statements concerning the development of the Company's Alberta Petro-Lithium Project, the Company's intention to establish a mineral resource estimate in respect of its Alberta Petro-Lithium Project and the results thereof, the reliability or accuracy of sampling results, the anticipated results of future sampling programs, the future performance of our business, its operations and its financial performance and condition, 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, results of current and future testing, 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.