



E3 METALS CORP. CLARIFIES TECHNICAL DISCLOSURE

VANCOUVER, BRITISH COLUMBIA, May 3, 2018 – E3 METALS CORP. (TSXV: ETMC, FSE: OU7A, OTC: EEMMF) (the “Company”, “E3” or “E3 Metals”) wishes to provide clarification, at the request of IIROC, with respect to certain disclosure in its May 3, 2018 news release titled “E3 Metals adds third Petro-Lithium Inferred Mineral Resource of 3.9 million tonnes (Mt) LCE, bringing total resource to 6.7 million tonnes” (the “Resource Announcement”).

The Resource Announcement is intended to set out only the Company’s inferred mineral resource estimate (as that term is defined in the CIM Definition Standards on Mineral Resources and Reserves) in respect of its Exshaw West Project Area (the “Project”). References to planned production well network designs and information in respect of assumed flow rates are incorporated as assumptions applied by the Company’s resource estimate model and should not be construed as comprising part of an economic analysis of the Project or implying the economic viability of resource extraction from the Project. No determination with respect to Project production has been made, and such a determination will require further exploration and evaluation by the Company.

In the Resource Announcement, the Company made statements regarding forecasted brine production potential and wishes to retract these statements. While brine is currently being produced to the surface from activities within the oil and gas industry, future studies are required to provide certainty regarding lithium production potential.

The Company made statements in the Resource Announcement regarding its lithium resources as being amongst the world’s largest. Given the level of confidence inherent in an inferred resource estimate, these statements may be potentially misleading.

The Company would like to clarify statements made in the Resource Announcement regarding potential future economic advantages associated with existing oil and gas infrastructure over the Company’s permit area. While there is significant oil and gas infrastructure over E3 Metal’s permit areas, the Company currently does not control any of this infrastructure and cannot guarantee future access to it. The Company does have cooperation agreements in place with 14 oil and gas operators over its permit areas and has been granted access to this infrastructure for sampling of lithium from the brine being produced by this infrastructure by oil and gas operators.

Further, the Resource Announcement refers to the term ‘Lithium Carbonate Equivalent’, or ‘LCE’. This is a common and standardized form of measurement used in the lithium exploration and extraction industry, and is calculated in the Resource Announcement by multiplying the mass of lithium in the resource area by a factor of 5.323.



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E3 Metals is a Petro-Lithium company rapidly advancing the development of direct recovery lithium brine projects in Alberta. E3 Metals already holds one of the world's largest combined lithium resources at 6.7 Mt LCE (inferred). The Company has a compelling competitive advantage by virtue of having access to extensive infrastructure built by the Oil and Gas industry in Alberta. This has provided E3 Metals with extremely low finding costs, as the Company has been able to sample existing wells to define its resource. This infrastructure may also provide wells and pipelines for a future lithium production operation, potentially reducing the future underlying capital requirements significantly. The Company's immediate goal is to demonstrate a commercially viable chemical concentration process and believes this is a key driver to commercial production of its Alberta lithium brine resources. 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

E3 METALS CORP.

Gordon MacMillan, P.Geol., QP is responsible for the preparation of the technical information relating to the Exshaw West Resource that is contained in this news release and has reviewed and approved the use and disclosure of such information in this news release. Mr. MacMillan is a "Qualified Person", as that term is defined in NI 43-101.

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

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.