



TSXV: ETMC
FSE: OU7A
OTC: EEMMF

DIRECTORS

Chris Doornbos

Paul Reinhart

Mike O'Hara

Peeyush Varshney

CONTACT INFORMATION

205 – 227 10th St NW
Calgary, AB T2N 1V5

+1 (587) 324-2775
info@e3metalscorp.com
e3metalscorp.com

E3 Metals Corp. Acquires Two Strategic MIM Permits in Alberta

HIGHLIGHTS

- **Two additional MIM permits brings the total permit area to over 590,000 ha**
- **Historic sampling in the new area indicates lithium (Li) concentrations up to 120mg/L²**

CALGARY, ALBERTA, October 11 2018 – E3 METALS CORP. (TSXV: ETMC) (FSE: OU7A) (OTC: EEMMF) (the "Company" or "E3 Metals") is pleased to announce it has acquired two new strategic Metallic and Industrial Minerals (MIM) permits in South-Central Alberta staked directly from the Alberta Government. Each of the new permits cover a strategic land position of the Leduc Reservoir and are directly adjacent to E3 Metals' existing Lithium Mineral Resources. The new permits are valid for a period of 14 years.

- The new Clearwater Permit sits directly east of the existing Central Clearwater Resource Area (Figure 1). Within this permit, historic sampling indicates lithium concentrations as high as 120mg/L². Recent sampling by E3 Metals confirmed lithium concentration in the new Clearwater Permit area ranging from 73 mg/L to 85 mg/L¹.
- The new Exshaw Permit is located directly east of the Exshaw West Resource Area ("Exshaw East"). Exshaw East connects E3 Metal's permits to the Exshaw West Project Area.

The addition of these two MIM permits bring E3 Metal's total permit area in the Leduc Reservoir to over 590,000 ha.

The Clearwater East permit is a strategic acquisition for E3 Metals as it expands the highly prospective and original Clearwater area and provides an opportunity to reevaluate the existing Clearwater Mineral Resource. The Company intends to complete a comprehensive sampling

program with the aim of extending the Clearwater Resource into the new Clearwater East permit area. A full evaluation of this area is required to confirm the extent and details of the potential resource extension. As well, there is significant oil and gas infrastructure in the Clearwater East area including a centralized oil/water separation facility that may be suitable for conversion to a lithium extraction facility.

The Clearwater East permit area is located directly east of the Clearwater Inferred Mineral resource totaling 1.9Mt¹. The new Exshaw permit sits directly east of the Exshaw West Inferred Mineral resource of 3.89 Mt LCE¹.

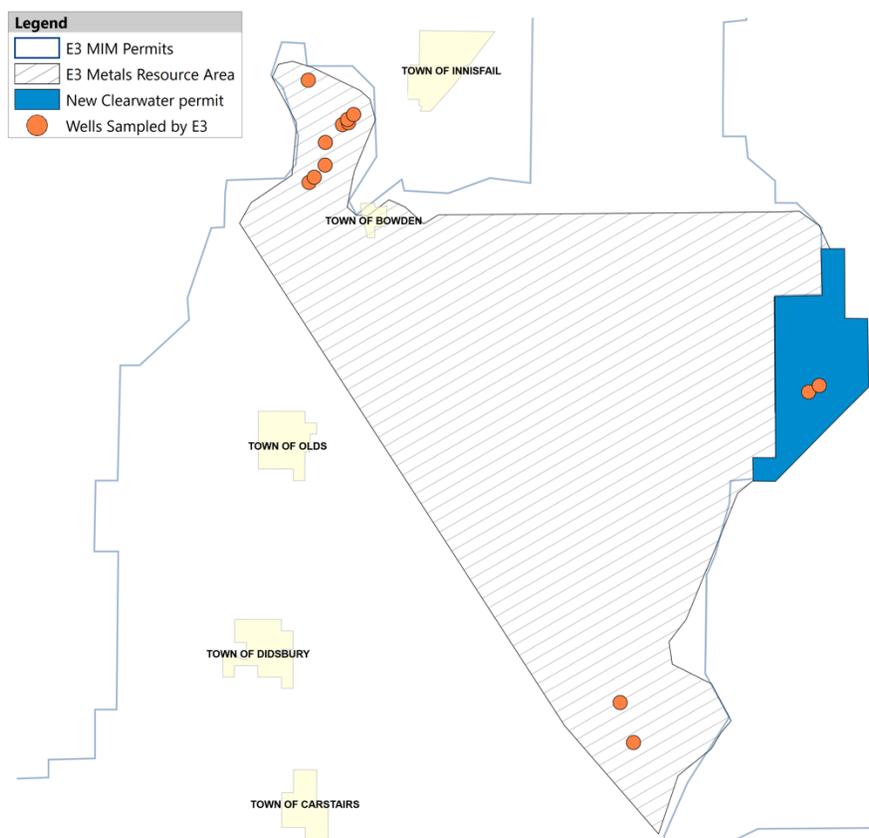


Figure 1: The newly acquired permit in Clearwater East (Permit 1) in relation to the existing permit area and the Central Clearwater Resource Area.

About E3 Metals Corp.

E3 Metals is a Petro-Lithium company rapidly advancing the development of direct recovery lithium brine projects in Alberta. E3 Metals holds lithium resources at 6.7 Mt LCE (inferred)¹. 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 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

Company's future capital requirements. The Company's goal is to develop a commercially viable lithium extraction and production process and to demonstrate the economic viability of commercial production of its Alberta Petro-Lithium brine resource. 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.

Chris Doornbos (P.Geol), 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.

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, and the North Rocky Resource Area (NRRA) Technical Report was dated effective October 27, 2017, identifies 0.9Mt LCE (inferred). A third report for the Exshaw West Resource Area (EWRA), identifies 3.9Mt LCE (inferred) and was filed on June 15th 2018, effective June 4th 2018. All reports are available on SEDAR (www.sedar.com)

2: E3 Metals NI 43-101 Report: Geological introduction to E3 Metals Corp. Clearwater and Exshaw Lithium-Brine Properties in South-Central Alberta. This report is available on SEDAR (www.sedar.com)

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This news release includes certain forward-looking statements concerning the potential of the Company's projects, 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.