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E3's lithium used to produce lithium metal battery

CALGARY, ALBERTA, June 29, 2022 – E3 Lithium (TSXV: ETMC) (FSE: OU7A) (OTCQX: EEMMF) (the "Company" or "E3 Lithium" or "E3"), Alberta's leading lithium developer and Direct Lithium Extraction (DLE) technology innovator has created its first successful battery through a collaboration with Pure Lithium. Pure Lithium used lithium produced from E3's DLE technology to create the lithium metal that was used to produce a pouch cell battery. The goal of this initial testing was to demonstrate the proof of concept. The two companies have now signed a Memorandum of Understanding (MOU) to complete further testing and validation work.

E3 has been working with Pure Lithium, who is advancing lithium metal processes and battery manufacturing. E3's goal is to ensure it has a diverse offering of products to meet the growing and changing landscape of the lithium battery and Electric Vehicle (EV) market. While the strong market for high nickel cathode chemistry batteries will likely mean E3's first phase of its production will be lithium hydroxide, E3 believes lithium metal will be a critical component in the next generation of lithium batteries.

"Creating the first battery using our lithium is a major accomplishment for E3," said Chris Doornbos, CEO of E3 Lithium. "This small application proves the functionality of our product and assists in validating our business plans into the future. While E3 is focused on manufacturing lithium hydroxide to supply the burgeoning lithium-ion battery market for EVs, we believe lithium metal and solid-state batteries are likely to become a large part of the market."

E3 Lithium provided its lithium concentrate to Pure Lithium who produced a pure lithium metal electrode (lithium on a copper substrate), using its proprietary process. Pure Lithium then verified the purity via ICP-OES and subsequently built a small pouch cell battery.

Given the success of producing lithium metal in the initial test program, the two companies have signed a MOU. The goal of this MOU is to complete a series of testing over the next six to nine months to define how E3 and Pure Lithium's technologies can be combined to produce a commercially viable production process for both lithium metal electrodes and batteries.

"We are excited by these proof-of-concept results," said Emilie Bodoïn, Founder and CEO of Pure Lithium. "Our collaboration with E3 is very important to us as we work to secure sources of lithium for our future batteries."

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About E3 Lithium

E3 Lithium is a development company with 7.0 million tonnes of lithium carbonate equivalent (LCE) inferred mineral resources¹ in Alberta and an NPV8% 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 Lithium's goal is to produce high purity, battery grade lithium products. With a significant lithium resource and innovative technology solutions, E3 Lithium has the potential to deliver lithium to market from one of the best jurisdictions in the world.

ON BEHALF OF THE BOARD OF DIRECTORS,

Chris Doornbos, President & CEO
E3 Lithium

1: The Preliminary Economic Assessment (PEA) of the Clearwater Lithium Project NI 43-101 technical report is effective Dec 21, 2020. E3 Metals has also released three NI 43-101 Technical Reports providing a total resource of 7.0Mt LCE. The Clearwater Lithium Project PEA resource estimate, identifying 2.2Mt LCE (inferred) effective December 21, 2020; the North Rocky Resource Area (NRR) Technical Report effective October 27, 2017 identifying 0.9Mt LCE (inferred); and the Exshaw West Resource Area (EWRA) identifying 3.9Mt LCE (inferred) dated June 4, 2018. All reports are available on the Company's website (e3lithium.ca/technical-reports) and SEDAR (www.sedar.com)

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. 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.