

E3 Lithium and Axens Sign Bilateral MOU for the Sale of Lithium Carbonate and Supply of Lithium Selective Sorbent

CALGARY, ALBERTA, October 16, 2025 – E3 LITHIUM LTD. (TSXV: ETL) (FSE: OW3) (OTCQX: EEMMF) (“E3 Lithium” or the “Company”), a leader in Canadian lithium development, and Axens, a global provider of clean energy solutions and technologies, including Direct Lithium Extraction (“DLE”) from brines, have signed a non-binding memorandum of understanding (the “MOU”) that contemplates both the sale of lithium carbonate by E3 Lithium to Axens (the “Offtake”) and for Axens to supply E3 Lithium with a lithium selective sorbent (the “Sorbent”).

This strategic collaboration aims to leverage E3 Lithium’s leadership in lithium from brine development and Axens’ advanced technologies to address the growing demand for secure supply chains for critical minerals.

Under the terms of the MOU, each company will qualify the products with the goal of a mutually beneficial collaboration. Upon completion of the qualification, the MOU outlines the proposal to execute two separate agreements, where the intent is that neither agreement is dependent on the other. Under one agreement, E3 Lithium will supply lithium carbonate from its Clearwater Project in Alberta, Canada for use by Axens in Europe. Under the second agreement, Axens will supply their proprietary lithium selective Sorbent for use in the E3 Lithium’s DLE processes.

This MOU is an initial step towards binding definitive agreements with certain milestones set out for E3 Lithium and for Axens that will inform the Definitive Agreements for each the Offtake and the Sorbent.

The milestones include:

- E3 Lithium to produce battery-grade lithium at its Demonstration Facility for review through Axens qualification process; and,
- E3 Lithium to validate Axens’ Sorbent through standard testing and qualification for use within E3 Lithium’s DLE processes.

Both companies are working in good faith to complete the qualification as quickly as possible. Both Axens and E3 Lithium have committed to working together on funding options that would be discussed and defined through the respective definitive agreements.

“The MOU with Axens represents a mutually beneficial and symbiotic agreement that significantly de-risks the Clearwater Project,” said Chris Doornbos, E3 Lithium President and CEO. “Axens has the proven capabilities to produce sorbent on a commercial scale and de-risks E3 Lithium’s supply chain for the critical reagent. E3 Lithium’s ability to produce battery-grade lithium carbonate on site without secondary processing enables a direct sale into the European market, a key differentiator for the Company. We are very excited to be collaborating with the team at Axens as we work through the mutual qualification objectives.”

“This agreement with E3 Lithium greatly supports Axens’ efforts to develop a high-performance sorbent for Direct Lithium Extraction” adds Quentin Debuisschert, CEO of Axens. “More generally, it shows the interest of industrial players in Axens’ technologies and products in the field of low carbon mobility. Axens is excited to continue moving forward with E3 Lithium to advance our respective projects on battery materials developments in the common interest of both companies.”

ON BEHALF OF THE BOARD OF DIRECTORS

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About E3 Lithium

E3 Lithium is a development company with a total of 21.2 million tonnes of lithium carbonate equivalent (LCE) Measured and Indicated¹ as well as 0.3 Mt LCE Inferred mineral resources² in Alberta and 2.5 Mt LCE Inferred mineral resources³ in Saskatchewan. The Clearwater Pre-Feasibility Study outlined a 1.13 Mt LCE proven and probable mineral reserve with a pre-tax NPV(8%) of USD 5.2 Billion with a 29.2% IRR and an after-tax NPV(8%) of USD 3.7 Billion with a 24.6% IRR¹.

- 1: *The Clearwater Project NI 43-101 Pre-Feasibility Study, effective June 20, 2024, is available on the E3 Lithium's website (www.e3lithium.ca/technical-reports/) and SEDAR+ (www.sedarplus.ca).*
- 2: *The mineral resource NI 43-101 Technical Report for the Garrington District Lithium Resource Estimate, effective June 25, 2025, identified 5.0 Mt LCE (measured and indicated) and 0.3 Mt LCE (inferred) and will be available on the E3 Lithium's website (www.e3lithium.ca/technical-reports/) and SEDAR+ (www.sedarplus.ca).*
- 3: *The mineral resource NI 43-101 Technical Report for the Estevan Lithium District, effective May 23, 2024, identified 2.5 Mt LCE (inferred) and is available on the E3 Lithium's website (www.e3lithium.ca/technical-reports/) and SEDAR+ (www.sedarplus.ca).*

Unless otherwise indicated, Kevin Carroll, P. Eng., Chief Development Officer and a Qualified Person under National Instrument 43-101, has reviewed and is responsible for the technical information contained on this news release.

About Axens

The Axens Group (www.axens.net) offers a complete range of solutions for the conversion of oil and biomass into cleaner fuels, the production and purification of major petrochemical intermediates, the chemical recycling of plastics, natural gas treatment and conversion options, water treatment and carbon capture. Their offer includes technologies, equipment, furnaces, modular units, catalysts, adsorbents and related services. Axens is ideally positioned to cover the entire value chain, from feasibility studies to start-up and monitoring of units throughout their lifecycle. This unique position guarantees optimum performance and a

reduced environmental footprint. Axens' international offering is based on highly qualified human resources, modern production facilities and an extensive global network for industrial, technical support and sales services. Axens is an IFP Energies Nouvelles Group company.

Forward-Looking and Cautionary Statements

This news release includes certain forward-looking statements as well as management's objectives, strategies, beliefs and intentions or forward-looking information within the meaning of applicable securities laws. Forward-looking statements are frequently identified by such words as "believe", "may", "will", "plan", "expect", "anticipate", "estimate", "intend", "project", "potential", "possible" and similar words referring to future events and results. Forward-looking statements are based on the current opinions, expectations, estimates and assumptions of management in light of its experience, perception of historical trends, and results of the PFS, but such statements are not guarantees of future performance. In particular, this news release contains forward-looking information relating to: the MOU, the intended terms of the Definitive Agreements and the anticipated benefits of the matters contemplated therein; the Company's expectations regarding its ability to produce lithium carbonate on site without secondary processing; and plans and objectives of management for the Company's operations of the Demonstration Facility. In preparing the forward-looking information in this news release, the Company has applied several material assumptions, including, but not limited to: that battery-grade lithium produced at its Demonstration Facility will meet Axens' qualification requirements and will enable a direct sale into the European market; that the Sorbent will meet qualification standards for use within E3 Lithium's DLE processes and will significantly de-risk E3 Lithium's supply chain; that the milestones set out in the MOU are capable of being achieved and will inform the Definitive Agreements for both the Offtake and the Sorbent; that the terms of the Definitive Agreements will be negotiated in good faith and conclude on mutually acceptable terms; that any additional financing needed will be available on reasonable terms; the exchange rates for the U.S. and Canadian currencies will be consistent with the Company's expectations; that the current exploration, development, environmental and other objectives concerning the Demonstration Facility can be achieved and that its other corporate activities will proceed as expected; that general business and economic conditions will not change in a materially adverse manner and that all necessary governmental approvals for the planned activities on the Demonstration Facility will be obtained in a timely manner and on acceptable terms.

All forward-looking information (including future-orientated financial 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; risks related to the availability of financing on commercially reasonable terms and the expected use of proceeds; the risk that one or more of the milestones under the MOU may not be met and/or that the Definitive Agreements may not ultimately be entered into; the risk the benefits and outcomes of the MOU and/or either or both of the Definitive Agreements may differ materially from management's expectations; operations and contractual obligations; changes in estimated mineral reserves or mineral resources; future prices of lithium and other metals; availability of third party contractors; availability of equipment; failure of equipment to operate as anticipated; accidents, effects of weather and other natural phenomena and other risks associated with the mineral exploration industry; the Company's lack of operating revenues; currency fluctuations; risks related to dependence on key personnel; estimates used in financial statements proving to be incorrect; competitive risks and the availability of financing, as described in more detail in our recent securities filings available under the Company's profile on SEDAR+ (www.sedarplus.ca).



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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.