



TSXV: ETMC
FSE: OU7A
OTC: EEMMF

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E3 Metals Retains Investor Relations Firm

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CALGARY, ALBERTA, August 20, 2020 – E3 METALS CORP. (TSXV: ETMC) (FSE: OU7A) (OTC: EEMMF) (the "Company" or "E3 Metals") is pleased to announce that it has entered into a consulting agreement with Target IR & Communications (the "Consultant" or "Target IR") to provide investor relations and communications services, subject to TSX Venture Exchange (the "Exchange") approval.

Target IR is a full-service investor relations firm that supports growing small- and mid-cap companies to build proactive, targeted and objective-focused IR strategies. Target IR will support the Company's efforts to increase their visibility in the investment community by identifying and engaging with potential investors, organizing presentations and meetings with interested parties, responding to incoming calls from shareholders and potential investors and providing general capital market advisory services. Target IR has no interest, directly or indirectly, in the Company or its securities, or any right or intent to acquire such an interest, other than as described herein.

The Consultant will provide investor relations services to E3 Metals for a 12-month period (the "Engagement Period"), subject to earlier termination in certain circumstances. Target IR will be paid on a monthly basis, aggregating C\$57,000 for the Engagement Period, exclusive of applicable taxes, and is entitled to be reimbursed for reasonable expenses incurred. The Consultant will also be granted stock options (the "Options") totaling up to 30,000 common shares of the Company, which will vest and become exercisable quarterly with 7,500 of the options vesting on each of the dates that are three, six, nine and twelve months from the beginning of the Engagement Period. The

Options will be exercisable at a price of \$0.40 per share for a period of two years.

About E3 Metals Corp.

E3 Metals is a lithium development company with 6.7 million tonnes lithium carbonate equivalent (“LCE”) inferred mineral resources¹ in Alberta. E3 Metals is currently advancing its proprietary Ion Exchange Direct Lithium Extraction (“DLE”) process in partnership with Livent Corporation (“Livent”) under a Joint Development Agreement. Livent is the world’s largest pure-play lithium producer, well-known for being one of the lowest cost producers of lithium carbonate. With facilities across the globe, Livent holds technical expertise in the extraction and production of various lithium products. E3 Metals also continues to work with partners at the University of Alberta and at GreenCentre Canada.

Through the successful scale up of its DLE process towards commercialization, E3 Metals plans to quickly move towards the production of high purity, battery grade, lithium products. With a significant lithium resource and innovative technology solutions, E3 Metals has the potential to deliver lithium to market from one of the best jurisdictions in the world. The development of this lithium resource through brine production is a well-understood venture in Alberta, where this brine is currently being produced to surface through an extensive existing oil and gas infrastructure and development. For more information about E3 Metals, visit www.e3metalscorp.com.

ON BEHALF OF THE BOARD OF DIRECTORS,

Chris Doornbos, President & CEO

E3 METALS CORP.

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.

1: E3 Metals has released information on three 43-101 Technical Reports totaling 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 (NRRRA) 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 15, 2018, effective June 4, 2018. All reports are available on SEDAR (www.sedar.com)

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.

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

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