

E3 Metals Awarded \$1.8M Alberta Innovates Grant for Pilot Plant Development

CALGARY, ALBERTA, April 6, 2021 – E3 METALS CORP. (TSXV: ETMC) (FSE: OU7A) (OTC: EEMMF) (the "Company" or "E3 Metals"), an emerging lithium developer and leading direct lithium extraction ("DLE") technology innovator, is pleased to announce the receipt of a government grant totaling \$1.8M from Alberta Innovates that will assist in funding E3 Metals' pilot plant as outlined below.

The Company has developed a proprietary Direct Lithium Extraction, or "DLE", technology that seamlessly connects conventional oilfield and lithium processing, unlocking Alberta's previously untapped lithium resources. E3 Metals' goal is to commercialize its global-scale lithium resource and deliver zero carbon emissions, battery grade, lithium products to the growing electric vehicle supply chain.

The funding provided by Alberta Innovates is to support the demonstration E3 Metals' DLE technology by progressively scaling it up from the lab prototype to a field pilot. The first step will be a prototype operating within E3 Metals' Calgary lab, and then a field pilot operating continuously on a site within E3 Metals' resource area in Alberta. By demonstrating the process at a pilot scale over numerous months, the Company plans to significantly de-risk its Alberta lithium project prior to scaling up to the anticipated commercial scale of 20,000 tonnes/year lithium hydroxide monohydrate. A commercial operation has the potential to directly and indirectly employ many highly skilled personnel as well as generating revenue in taxes and royalties for Alberta and Canada.

Minister of Energy, Sonya Savage commented, "Capitalizing on Alberta's mineral potential will help diversify our economy, create jobs and contribute to the province's long-term economic recovery. We believe Alberta has the prime opportunity to be at the forefront of global mineral exploration and development because of our wealth of natural resources and experience as a global leader in responsible development. This E3 Metals pilot project is a great demonstration of the kind of potential that exists, and is another example of Alberta ingenuity in action."

Minister of Jobs, Economy and Innovation, Doug Schweitzer added, "Lithium is going to be a big piece of Alberta's future economic diversification and growth. By creating the infrastructure to supply the global need for batteries and other low-emission products, Alberta can be a global player in mineral extraction."

"We greatly appreciate the continued support from Alberta Innovates," commented Chris Doornbos, CEO of E3 Metals Corp. "The \$1.8M will go directly to pilot plant development work ongoing here in our facility in Calgary, and eventually on the project site in Alberta. This will greatly assist in laying the foundation for commercial lithium production in Alberta. We are very excited to be a leading force in economic diversification for the province."

About Alberta Innovates

Alberta Innovates is a provincially funded corporation with a mandate to deliver 21st-century solutions for the most compelling challenges facing Albertans. They do this by building on the province's research and technology development strengths in the core sectors of health, environment, energy, and food and fibre, and platforms such as clean technology, digital technology for business transformation, data-enabled innovation, and innovative production and distribution. They work with partners to diversify the provincial economy, improve environmental performance and enhance Albertans' well-being through research and innovation. For more information, please visit <https://albertainnovates.ca/>

About E3 Metals Corp.

E3 Metals is a lithium development Company with 7.0 million tonnes of lithium carbonate equivalent (LCE) inferred mineral resources¹ in Alberta and an NPV_{8%} 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 Metals' goal is to produce 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. E3 Metals also continues to work with partners at the University of Alberta and at GreenCentre Canada.

For more information about E3 Metals, visit <http://www.e3metalscorp.com>.

ON BEHALF OF THE BOARD OF DIRECTORS,

Chris Doornbos, President & CEO
E3 METALS CORP.

For more Information:

Contact: Chris Doornbos

Phone: (587) 324-2775

investor@e3metalscorp.com

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 (NRRRA) 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 (e3metalscorp.com/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.

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