Unlocking Alberta Lithium

June 2022
Forward Looking Statements

This presentation contains forward-looking statements regarding E3 Metals Corp. ("E3 Metals" or "the Company") and the potential of its current and future projects. Generally, forward-looking statements can be identified by the use of forward-looking language such as "plans", "expects", "budgets", "schedules", "estimates", "forecasts", "intends", "anticipates", "believes", or variations of such words and phrases, and statements that certain actions, events or results "may", "could", "would", "might", "will be taken", "will occur" or "will be achieved". Forward-looking statements are based on the opinions and estimates of E3 Metals as of the date such statements are made.

Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, levels of activity, performance or achievements of E3 Metals to be materially different from those expressed or implied by such forward-looking statements, including, but not limited to, risks related to: E3 Metals’ ability to effectively implement its planned exploration programs; unexpected events and delays in the course of E3 Metals’ exploration and drilling programs; changes in project parameters as plans continue to be refined; the ability of E3 Metals to raise the capital necessary to meet its milestones, conduct its planned exploration programs and to continue exploration and development on its properties; the failure to discover any significant amounts of lithium or other minerals on any of E3 Metals’ properties; the fact that E3 Metals’ properties are in the exploration stage and exploration and development of mineral properties involves a high degree of risk and few properties which are explored are ultimately developed into producing mineral properties; the fact that the mineral industry is highly competitive and E3 Metals will be competing against competitors that may be larger and better capitalized, have access to more efficient technology, and have access to reserves of minerals that are cheaper to extract and process; the fluctuations in the price of minerals and the future prices of minerals; the fact that if the price of minerals deceases significantly, any minerals discovered on any of E3 Metals’ properties may become uneconomical to extract; the continued demand for minerals and lithium; that fact that resource figures for minerals are estimates only and no assurances can be given that any estimated levels of minerals will actually be produced; governmental regulation of mining activities and oil and gas in Alberta and elsewhere, including regulations relating to prices, taxes, royalties, land tenure, land use, importing and exporting of minerals and environmental protection; environmental regulation, which mandate, among other things, the maintenance of air and water quality standards and land reclamation, limitations on the general, transportation, storage and disposal of solid and hazardous waste; environmental hazards which may exist on the properties which are unknown to E3 Metals at present and which have been caused by previous or existing owners or operators of the properties; reclamation costs which are uncertain; the fact that commercial quantities of minerals may not be discovered on current properties or other future properties and even if commercial quantities of minerals are discovered, that such properties can be brought to a stage where such mineral resources can profitably be produced therefrom; the failure of plant or equipment processes to operate as anticipated; the inability to obtain the necessary approvals for the further exploration and development of all or any of E3 Metals’ properties; risks inherent in the mineral exploration and development business; the uncertainty of the requirements demanded by environmental agencies; E3 Metals’ ability to hire and retain qualified employees and consultants necessary for the exploration and development of any of E3 Metals’ properties and for the operation of E3 Metals’ business; and other risks related to mining activities that are beyond E3 Metals’ control.

Although E3 Metals has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking statements in this presentation, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements contained in this presentation. E3 Metals does not undertake to update any forward-looking statements except in accordance with applicable securities laws.

Unless otherwise indicated, Chris Doornbos, P. Geo., President and CEO at E3 Metals Corp. and a Qualified Person under National Instrument 43-101, has reviewed and is responsible for the technical information contained in this presentation.

References:
1: Certain scientific and technical information contained herein is derived from the Inferred Minerals Resources outlined in NI 43-101 report for Clearwater Lithium Project PEA (September 17, 2021), Rocky Resource Area (December 22, 2017) and Exshaw Resource Area (September 17, 2021). NI 43-101 Report and accompanying News Releases can be found on E3 Metals’ website (www.e3metalscorp.com) or SEDAR (www.sedar.com). We encourage interested parties to review the NI 43-101 technical report in respect of the Clearwater Lithium Project PEA and our Exshaw and Rocky Inferred Mineral Resource reports in their entirety. (https://www.e3metalscorp.com/technical-reports)
To be a global leader in responsibly-sourced lithium, fueling the global transition towards a brighter energy future.
Proprietary tech
Our proprietary ion-exchange technology has been developed to extract lithium from Alberta brines.

Optimized operations
Operating similar to petroleum in Alberta, we have the advantage of a mature industry and stable workforce ideally suited for commercial lithium operations.

Robust resource
7.0 Mt of Inferred Lithium Mineral Resource\(^1\) with significant opportunities for growth in a world-class jurisdiction.

Well-funded
We are well capitalized to accomplish major milestones as we continue to scale up our process towards commercialization.

Small footprint
The simplicity of our design enables minimal tailings, freshwater use and land disturbance. Our goal is to be one of the lowest GHG emitters in the lithium industry.

Alberta brines to battery grade
Our technology is engineered for purity to support the production of high-quality lithium products for direct sale to battery manufacturers.

Experienced team
High-performing, technical and experienced team to progress our projects and deliver shareholder value.

E3 Lithium’s growth strategy

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\(^1\) Inferred Minerals Resources outlined in NI 43-101 report for Clearwater Lithium Project PEA, Rocky Resource Area and Exshaw Resource Area
Management team

Experienced and Technical team to drive shareholder value

Chris Doornbos, P.Geo
President | CEO | Director

Raymond Chow, CPA, CA
CFO

Chris Ward, P.Eng
VP, Clearwater Project

Peter Ratzlaff, P.Eng
VP, Resource Development

Jonathan Nielsen, BS MetE
Director, Technology

Leigh Clarke
VP, Corporate Strategy & Sustainability

Robin Boschman, MBA, SCMP
Director, External Relations

Joanie Kennedy, P.Geo, PMP
Manager, Geosciences

Josh Rubenstein, M.Sc, P.Eng
Director, Process Engineering

Aneta Fabianova
Manager, Investor Communications
A growing and robust market

- **Strong demand growth** expected from Electric Vehicle (EV) sales and battery capacity growth
- **Lithium pricing is increasing** as demand is expected to outstrip supply
- **Anticipated supply constraints** likely to coincide with E3’s planned production

Source: RK Equity
A track record of success

2017-2021

DLE technology
- Lab pilot prototype initial tests deliver 97% lithium recoveries

Financing
- $8.0M private placement
- $9.7M options & warrants exercised
- $1.8M Alberta Innovates Grant awarded

Regulatory
- Bill 82 passed - Lithium production now falls under the AER which oversees the oil and gas industry
- Regulatory certainty and well-established framework to permit project

Corporate
- 270% shareholder YoY return
- Graduation to Tier 1 of TSX Venture Exchange
- Graduation to OTCQX
- Expanded the E3 team

2025

TSX.V: ETMC
OTCQX: EEMMF
Preliminary Economic Assessment

The PEA is preliminary in nature and the cost estimate includes inferred mineral resources. These are considered too geologically speculative to have the economic considerations applied that would enable them to be categorized as mineral reserves. There is no certainty the Clearwater Project outlined by the PEA will be realized.

<table>
<thead>
<tr>
<th>Project Metrics</th>
<th>Value</th>
<th>Unit</th>
</tr>
</thead>
<tbody>
<tr>
<td>LHM Production</td>
<td>20,000</td>
<td>Tonnes/Year</td>
</tr>
<tr>
<td>Project Life</td>
<td>20</td>
<td>Years</td>
</tr>
<tr>
<td>Average Selling Price</td>
<td>US $14,079</td>
<td>Per Tonne</td>
</tr>
<tr>
<td>Cash Operating Costs (OPEX)</td>
<td>US $3,656</td>
<td>Per Tonne</td>
</tr>
<tr>
<td>Total Initial Capital Cost (CAPEX)</td>
<td>US $602</td>
<td>Million</td>
</tr>
<tr>
<td>Pre-Tax NPV 8%</td>
<td>US $1.1</td>
<td>Billion</td>
</tr>
<tr>
<td>Payback Period (After-Tax)</td>
<td>3.4</td>
<td>Years</td>
</tr>
</tbody>
</table>

Significant upside given current market

*source: Benchmark Minerals

**Brine production**
- US$230M

**DLE facility technology**
- US$170M

**LiOH refinement**
- US$200M

**NPV 8%**
- US$1.1B project value

**Price**
- US $14,079 per tonne LHM

**OpEx**
- US $3,656 per tonne

**CapEx**
- US $600M

*Current price* US$14,079 per tonne

*Payback Period* (After-Tax) 3.4 Years

*source: Benchmark Minerals*
The next generation of lithium production

Production steps (PEA basis)¹

**Lithium-rich brine production**
- Production of brine from the Leduc Reservoir
- Lithium concentration > 75ppm
- Producing 130,000m³ of brine per day
- Closed loop system: 100% re-injection of brine

**E3’s proprietary DLE ion-exchange technology**
- Pre-treatment of brine before entering the DLE plant
- DLE technology to generates a high purity lithium concentrate solution

**LiOH production**
- Refinement of the lithium concentrate into battery quality lithium hydroxide for direct sale to battery manufacturers

¹Based on Pre-Feasibility Assessment (PEA)
Using ion-exchange for Direct Lithium Extraction

E3 Lithium has developed an industry-leading Direct Lithium Extraction (DLE) technology.

Competitive advantages of the technology include:

- Reducing 99% of impurities
- Rapid and high recovery
- Low energy consumption

E3’s DLE technology is advancing through the pilot stage, however there is no guarantee the technology will work at a commercial level.
Building a secure domestic source of lithium

E3’s Existing Permit Area

- 7.0 Mt LCE of Inferred Mineral Resources\(^1\) already identified to date
- One of the largest global lithium resource areas
- Opportunities for resource expansion across the Leduc and Nisku Aquifers

<table>
<thead>
<tr>
<th>E3’s resource area(^1)</th>
<th>Percentage of E3’s permit area</th>
<th>Brine volume (L)</th>
<th>Average lithium grade (mg/L)</th>
<th>Total LCE (Million Tonnes)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Clearwater</td>
<td>12%</td>
<td>5.5x10(^9)</td>
<td>74.6</td>
<td>2.2</td>
</tr>
<tr>
<td>Rocky</td>
<td>5%</td>
<td>3.3x10(^9)</td>
<td>52.9</td>
<td>0.9</td>
</tr>
<tr>
<td>Exshaw</td>
<td>17%</td>
<td>9.8x10(^9)</td>
<td>75</td>
<td>3.9</td>
</tr>
</tbody>
</table>

- High reservoir deliverability; excellent porosity and permeability enables high production volumes
- 70+ years of production history
- Access to current and historical robust technical data sets

\(^1\) Percentage of E3’s permit area

TSX.V: ETMC
OTCQX: EEMMF

Edmonton
Pop: 981,280

Red Deer
Pop: 103,588

Clearwater Project Area

Calgary
Pop: 1,336,000

Clearwater Project Area
The Alberta Advantage
Building on the backbone of a well-established industry

**Government & regulatory**
Established permitting and licensing framework; Bill 82 places lithium development under the Alberta Energy Regulator, providing streamlined licensing and approvals

**Existing infrastructure & skillset**
Mature industry practices, skilled workforce and ability to re-purpose and use existing oil and gas infrastructure

**Established foundation for resource development**
Well developed Alberta frameworks that guide meaningful consultation with project stakeholders and Indigenous communities
2022: De-risking and progressing towards commercial operations

Alberta’s first lithium wells
E3 is drilling Alberta’s first lithium wells in the Clearwater Project area.

DLE Field Pilot
E3 is developing a modular field pilot to demonstrate its proprietary ion-exchange technology from producing wells in the Clearwater Project area.

Battery Grade LiOH
E3 is applying the best fit-for-purpose LiOH production process for its flowsheet, while also providing LiOH samples for potential offtake partners from its DLE Field Pilot.
DLE provides the potential for industry leading ESG

The goal is to produce lithium to meet the highest ESG standards.

E3’s production facility and technology:
- Uses <3% of the land of typical lithium projects
- Requires no salars, tailings ponds or open pit mining
- Can reduce carbon footprint using carbon capture, carbon sequestration and renewable sources of power

Direct Lithium Extraction (DLE)
- No freshwater aquifer interaction
- Closed loop system
- Minimal land footprint
- High flow rates
- Fixed reclamation and abandonment costs
- Low operation costs

Salars (Brines – Evaporative)
- Conventional evaporation process for brine concentration
- Slow process with large environmental footprint

Hard rock mining
- Energy and capital intensive
- Large environmental footprint
Reducing our carbon footprint

E3 Lithium is exploring renewable sources of energy to meet its power needs, and carbon capture and sequestration to reduce its carbon footprint.
Road to commercialization

- Design and build field-based DLE Pilot Plant
- Drill Alberta’s first lithium development wells
- Define fit-for-purpose lithium production
- Produce LiOH Samples for potential offtake partners

2023

- Upgrade resource from Inferred to Measured & Indicated
- Determine optimal location for commercial operations
- Complete Pre-Feasibility Study (PFS)

2024-2025

- Detailed engineering
- Project finance
- Commercial permitting

2025-2026

- Commercial construction and production (~20,000 tonnes LCE per year)

TSX.V: ETMC
OTCQX: EEMMF
# Capital Structure

**As of March 31, 2022**

<table>
<thead>
<tr>
<th>TSX Venture –Quoted in CAD</th>
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<tbody>
<tr>
<td>Share Price</td>
<td>$2.39</td>
</tr>
<tr>
<td>Cash Balance (CAD)</td>
<td>$16.0M</td>
</tr>
<tr>
<td>Market Cap</td>
<td>$139M</td>
</tr>
<tr>
<td>Shares Outstanding</td>
<td>57.8M</td>
</tr>
<tr>
<td>Warrants Outstanding</td>
<td>6.6M</td>
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<tr>
<td>Value of Unexercised Warrants</td>
<td>$9.2M</td>
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<table>
<thead>
<tr>
<th>OTCQX –Quoted in USD</th>
<th></th>
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<tbody>
<tr>
<td>Share Price (as of March 31, 2022)</td>
<td>$1.92</td>
</tr>
<tr>
<td>Market Cap</td>
<td>$110M</td>
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</tbody>
</table>
UNLOCKING ALBERTA LITHIUM

Why Invest?

- Proprietary world leading Lithium Ion-Exchange (DLE) Technology Li-IX™
- Global growth in Electric Vehicle (EV) usage
- Long-term robust market demand for lithium
- Industry-leading ESG characteristics
  Fundamental focus on minimal land footprint, limited freshwater use and carbon emissions
- Proposed Phase 1 Plan: 20,000 tonnes LHM/year
  Potential to expand up to 150,000 tonnes LHM/year
- PEA demonstrates USD 1.1B NPV8% with 32% IRR (Pre-Tax)
- 7.0 Million Tonnes LCE1
  Globally significant

TSX.V: ETMC
OTCQX: EEMMF
Unlocking
Alberta Lithium

Get In Touch

investor@e3lithium.ca
www.e3lithium.ca