



# E3 METALS CORP

DATE

November 20, 2019

TITLE

E3 Metals Corp. News  
Announcement

**TSXV: ETMC**  
**FSE: OU7A**  
**OTC: EEMMF**

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DIRECTORS

Chris Doornbos  
Paul Reinhart  
Mike O'Hara  
Peeyush Varshney

## **E3 Metals Announces \$3,000,000 Private Placement**

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CONTACT INFORMATION

205 – 227 10<sup>th</sup> St NW  
Calgary, AB T2N 1V5

+1 (587) 324-2775  
admin@e3metalscorp.com e3metalscorp.com

CALGARY, ALBERTA, November 20, 2019 – E3 METALS CORP. (TSXV: ETMC) (FSE: OU7A) (OTC: EEMMF) (the "Company" or "E3 Metals") is pleased to announce a non-brokered private placement (the "Offering") of up to 7,500,000 units ("Units") of the Company at a price of \$0.40 per Unit for gross proceeds of up to \$3,000,000. Each Unit is comprised of one common share (a "Share") and one-half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant entitles the holder to purchase one common share of the Company (each a "Warrant Share") at a price of \$0.60 per Warrant Share for a period of 2 years and 6 months from closing (the "Expiry Date"). If, at any time between the date that is six months from the Closing Date and the Expiry Date, the closing price of the Common Shares on the TSXV is equal to or greater than \$1.00 for 10 consecutive trading days, then the Corporation may, at its sole option, elect to provide notice (the "Acceleration Notice") to the holders of the Warrants by news release that the Warrants will expire at 4:00 p.m. (pacific standard time) on the date that is 30 days from the date of the Acceleration Notice (the "Accelerated Expiry Date"). In such instance, all Warrants that are not exercised prior to the Accelerated Expiry Date shall expire on the Accelerated Expiry Date.

In connection with the Offering, the Company has agreed to pay finder's fees to certain finders of 6% of the gross proceeds derived from investors identified by such finders under the Offering, to be paid at closing out of the gross proceeds raised from the Offering. As additional consideration, the Company has agreed to grant Share purchase warrants (the "Finders' Warrants") entitling the finders to subscribe for up to that number of Shares equal to 6% of the Units sold to purchasers identified by the finders under the Offering. Subject to regulatory approval, each Finder's Warrant will be exercisable to acquire one Share of the Company at a price of \$0.60 for a period of 2 years and 6 months after the closing date of the Offering. The Shares, Warrants and Finder's Warrants will be subject to a resale restriction for a period of four months plus one day from closing of the

Offering.

The net proceeds received by the Company from sale of the Units will be used for reservoir testing and analysis, advancing towards the development of a pilot plant and for general corporate purposes.

#### About E3 Metals Corp.

E3 Metals is a lithium development company with 6.7 million tonnes lithium carbonate equivalent (LCE) inferred mineral resources<sup>1</sup> in Alberta. Through the scale up of its proprietary ion exchange direct lithium extraction process, E3 plans to quickly move towards the production of high purity, battery grade, lithium products.

E3 Metals combines a significant resource and innovative technology solutions that have the potential to deliver lithium to market in 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 extensive oil and gas development. For more information about E3 Metals, visit [www.e3metalscorp.com](http://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 (NRRA) 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<sup>th</sup> 2018, effective June 4<sup>th</sup> 2018. All reports are available on SEDAR ([www.sedar.com](http://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](http://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.