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E3 Metals Investigates Carbon Sequestration in Alberta as a Potential for Carbon Neutrality.

CALGARY, ALBERTA, January 21th, 2022 – 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 provide an update on its ESG initiatives. E3 Metals objective is to deliver an environmentally and socially responsible Direct Lithium Extraction (DLE) project that produces a high-grade lithium product for direct sale to the global battery market. In a commercial operation, the Company plans to demonstrate that all the brine brought to the surface for lithium extraction is recycled back into the aquifer in a closed loop system. Unlike conventional lithium projects, DLE enables a significantly smaller surface footprint to accomplish the same amount of lithium production. As E3 Metals' Clearwater Project does not mine lithium in the traditional sense, it uses no evaporation ponds, no open pits and has no interaction with freshwater aquifers. In addition, E3 Metals plans to produce lithium without a carbon footprint. One option for the Company is powering the project using the abundance of natural gas in the province, supporting the local economy, and sequestering the resulting carbon dioxide. To achieve this, E3 Metals can deploy local technology and expertise to capture the majority of the carbon, which can be sequestered locally, reducing to eliminating the carbon emissions and enabling a carbon neutral lithium hydroxide.

To help manage the growth of carbon sequestration and reducing its total carbon emissions provincially, the Alberta Government is looking at issuing carbon sequestration rights through a competitive process that enables the development of carbon storage hubs². A carbon sequestration hub will be an area of pore space overseen by a company who can effectively plan and enable carbon sequestration of captured carbon dioxide from various emissions sources as a service to industrial clients, potentially including E3 Metals.

On January 19, 2022, Enhance Energy ("Enhance"), a carbon management company, announced its Origins Project, a proposed carbon sequestration hub located near one of E3 Metals' project areas. This would provide a local sequestration option for the Company. E3 Metals and Enhance are collaborating on the proposed development of carbon sequestration as it relates to lithium production and as a potential location for any CO₂ sequestration by E3 Metals, should the Company select this option. This includes an evaluation of both technical and regulatory synergies for both Enhance and E3 Metals.

"E3 Metals is excited to see the Province of Alberta work with industry to provide options for decarbonizing its grid," commented E3 Metals CEO, Chris Doornbos "As E3 Metals is looking at developing its own power sources, these hubs could provide an opportunity for the Company to permanently sequester any CO₂ generated. This carbon sequestration hub initiative happening now in Alberta should enable a tangible option for E3 Metals to meet its goal of producing a carbon neutral lithium product."

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.

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.

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1: The Preliminary Economic Assessment (PEA) of the Clearwater Lithium Project NI 43-101 technical report is effective Sept 17, 2012. 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 Sept 17, 2021; 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 Sept 17, 2021. All reports are available on the Company's website (e3metalscorp.com/technical-reports) and SEDAR (www.sedar.com)

2: <https://www.alberta.ca/subscribe-to-energy-news-and-bulletins.aspx#jumplinks-1>

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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