Unlocking Alberta Lithium

E3 METALS CORP

Alberta Chamber of Commerce
March 23, 2022

TSX.V: ETMC / FSE: 0U7A / OTCQX: EEMMF

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 than 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.

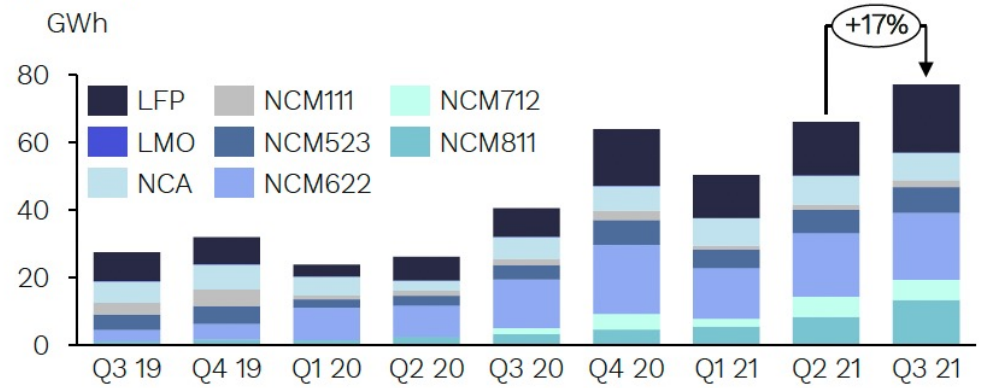
References:

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)

Lithium Essential to the Battery Industry

If its mobile, its lithium

EV cathode battery chemistry market share all vehicle classes, quarterly



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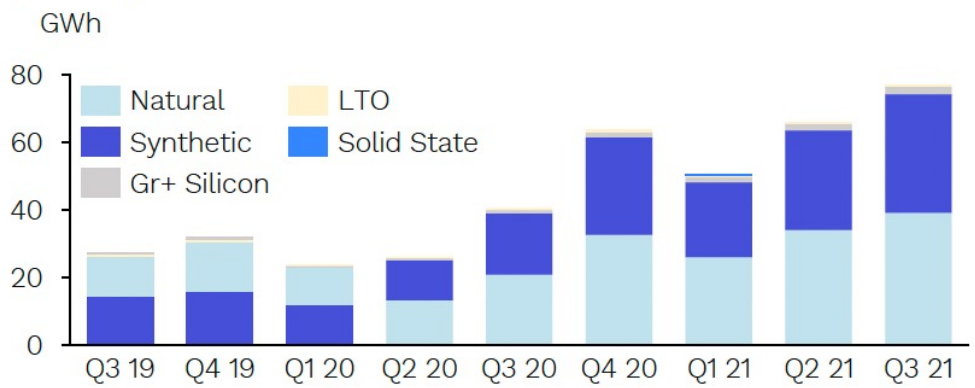
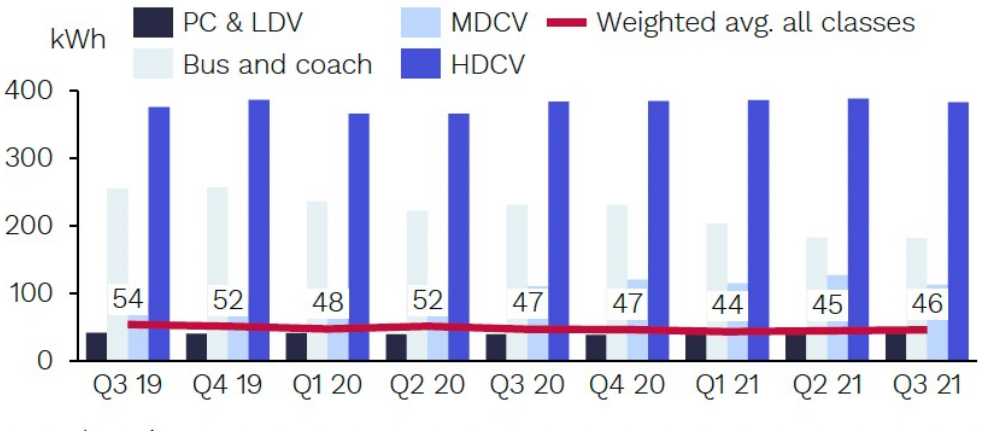
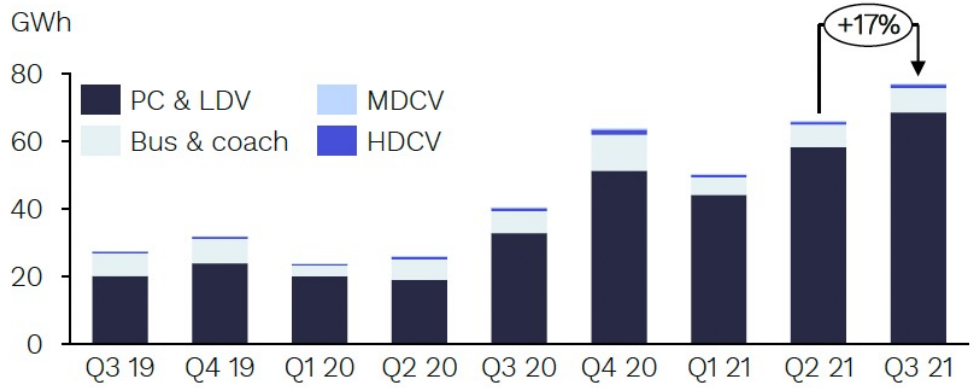


Average EV battery pack sizes by vehicle class, quarterly



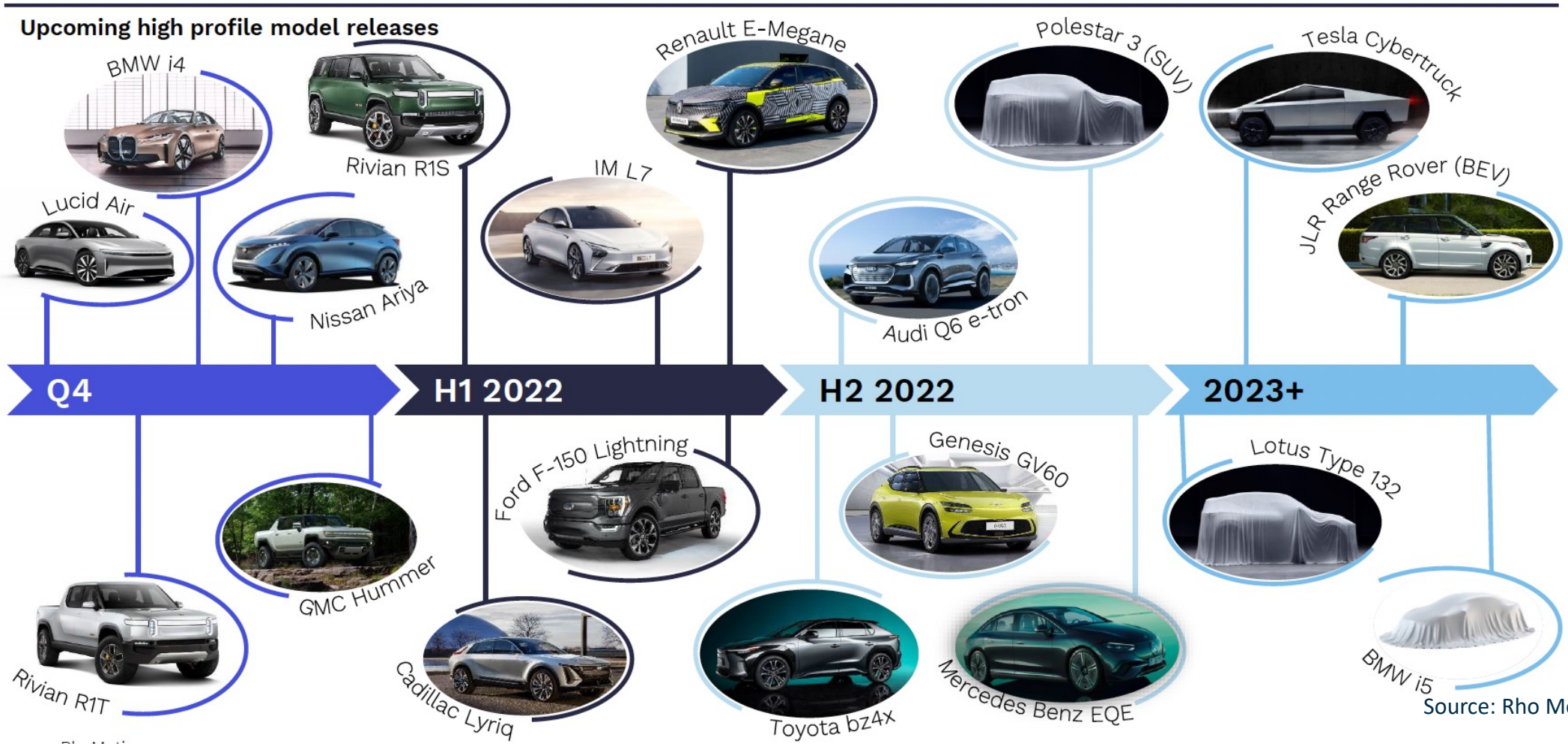
EV battery demand by vehicle class, quarterly



Source: Rho Motion 2021

New EV Models

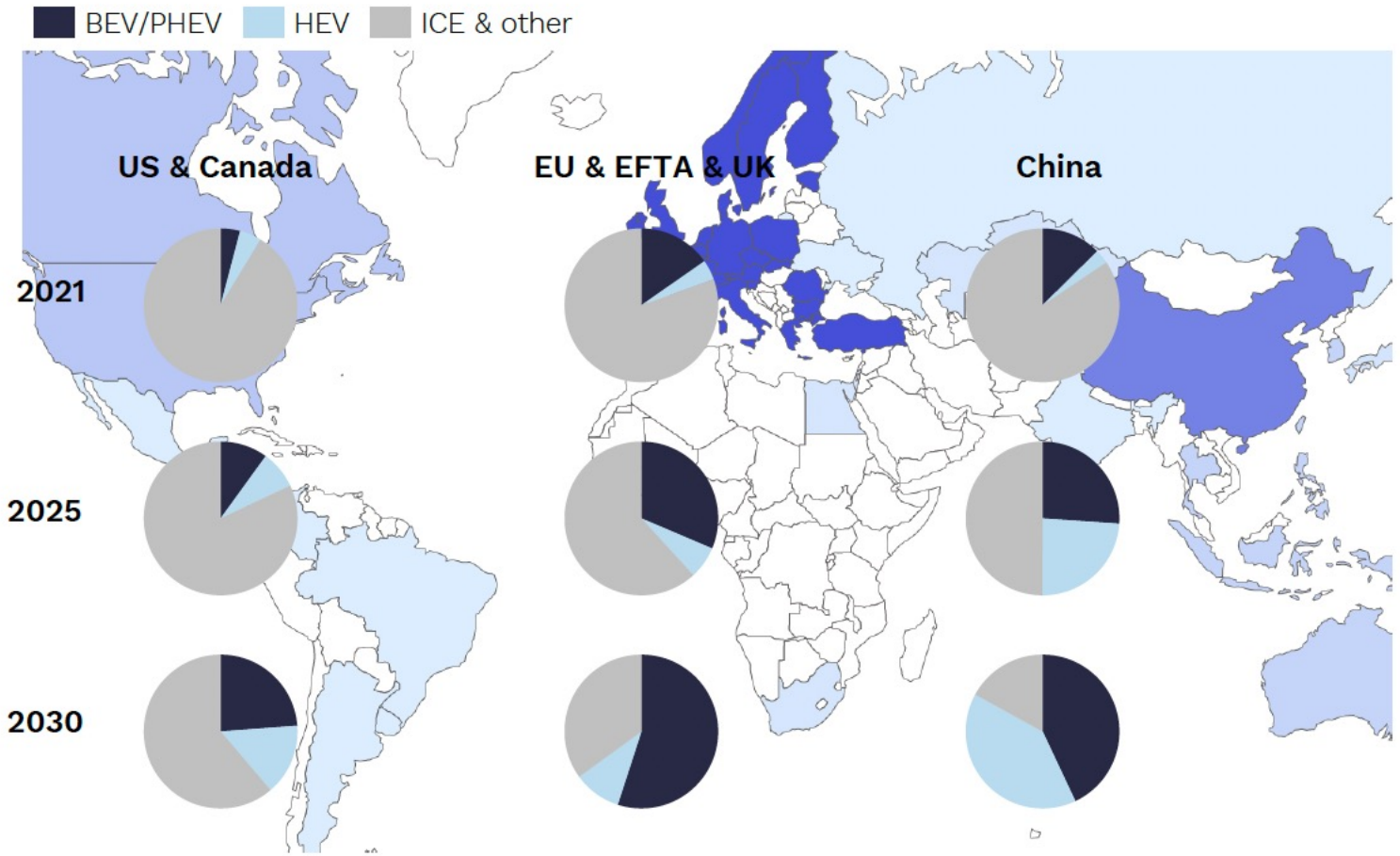
Recognized Price Drivers for EVs



Source: Rho Motion 2021

BEV/PEV Growth

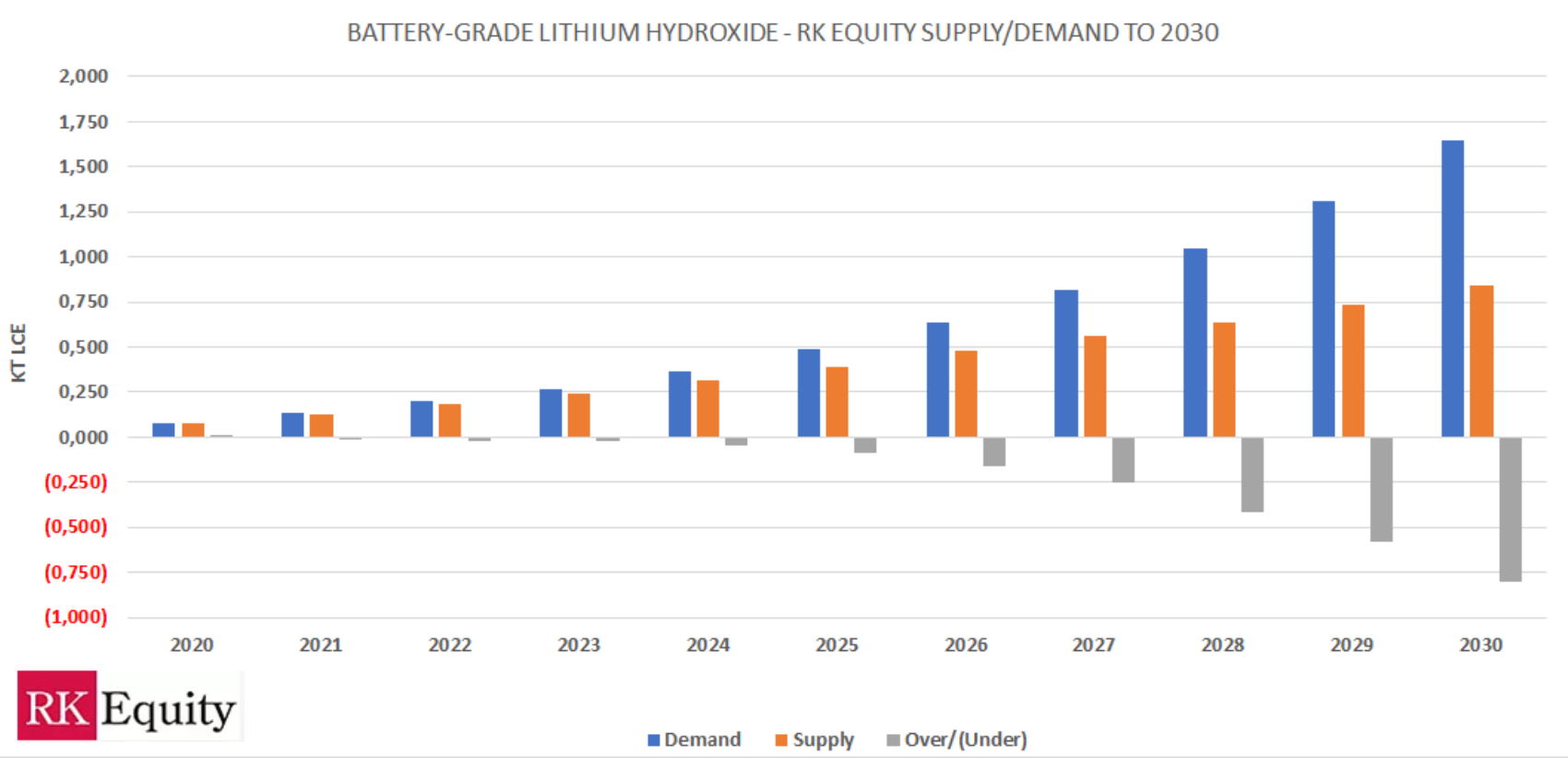
2021 to 2030



Source: Rho Motion 2021

Lithium Batteries are in Everything

E3's Production Plan In Sync with Demand Increase



Source: RK Equity, 2021

- **Strong demand growth** expected from EV sales and battery capacity growth
- **Lithium pricing set to increase** as demand is expected to outstrip supply
- **Anticipated supply constraints** likely to coincide with E3's planned production

Alberta Lithium

A Nascent Global Leader

Alberta's Current Resources: over 30 Mt LCE

Current Worldwide Reserves

- Bolivia : 21 Mt LCE – Salar
- Argentina: 17 Mt LCE – Salar
- Chile: 9 Mt LCE – Salar
- USA: 6.8 Mt LCE – Salar and Mining
- Australia: 6.3 Mt LCE – Mining
- China: 4.5 Mt LCE – Salar and Mining

Lithium Extraction Operates Like Oil and Gas

- E3 is contracting the same drilling companies, services, professionals, etc

Source: https://www.nsenergybusiness.com/features/six-largest-lithium-reserves-world/

A Growth Story for Alberta

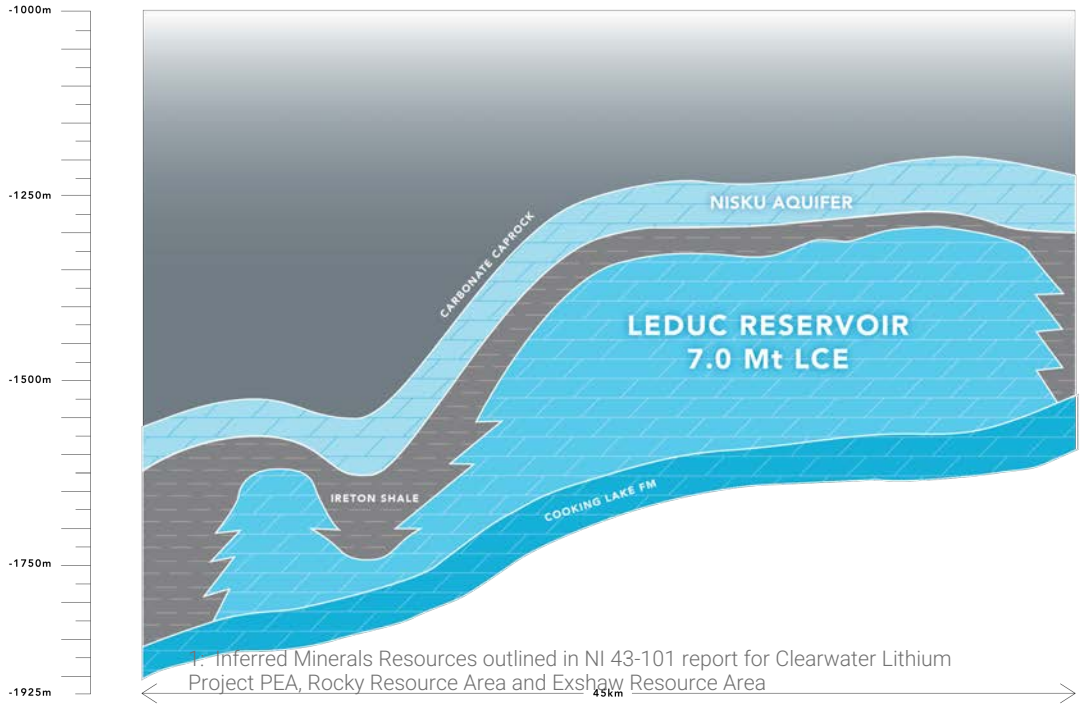
Low Grade Resources Requires a Large Land Base

7,000,000 Tonnes Inferred LCE[1] already identified

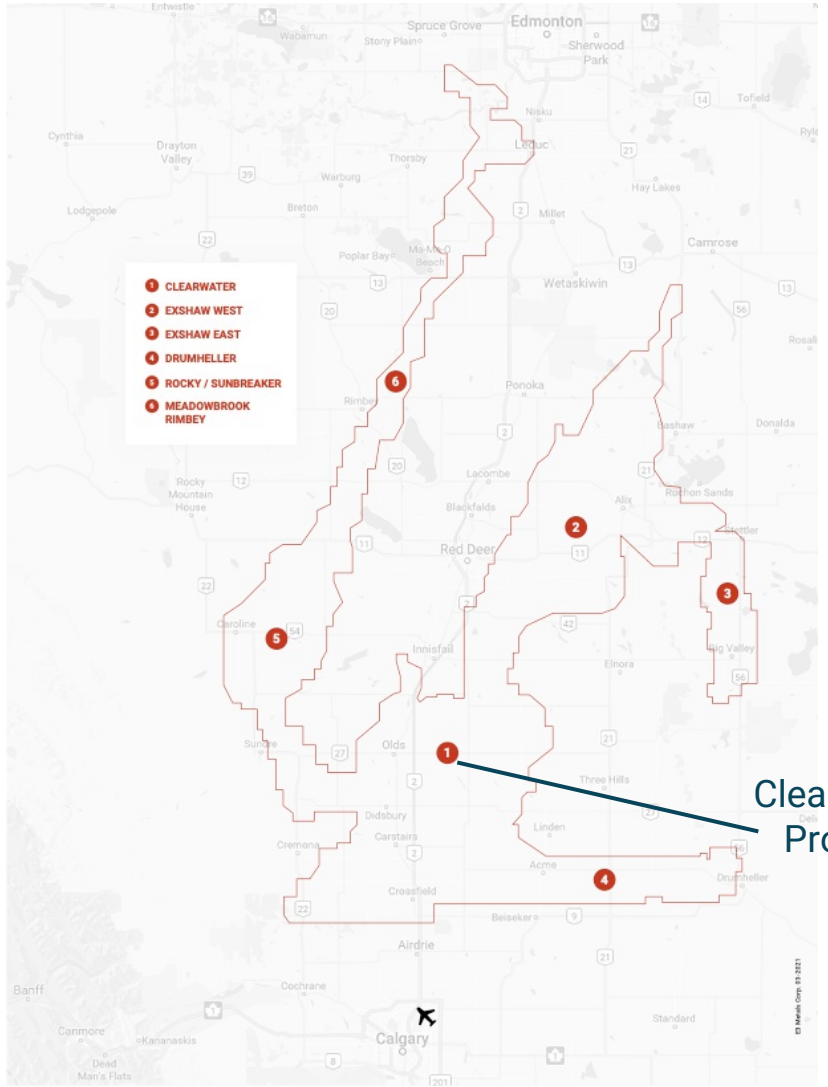
Pore Space can be Managed

Working with oil and gas, not preventing it

Similar to SAG-D, Requires Tech Developments

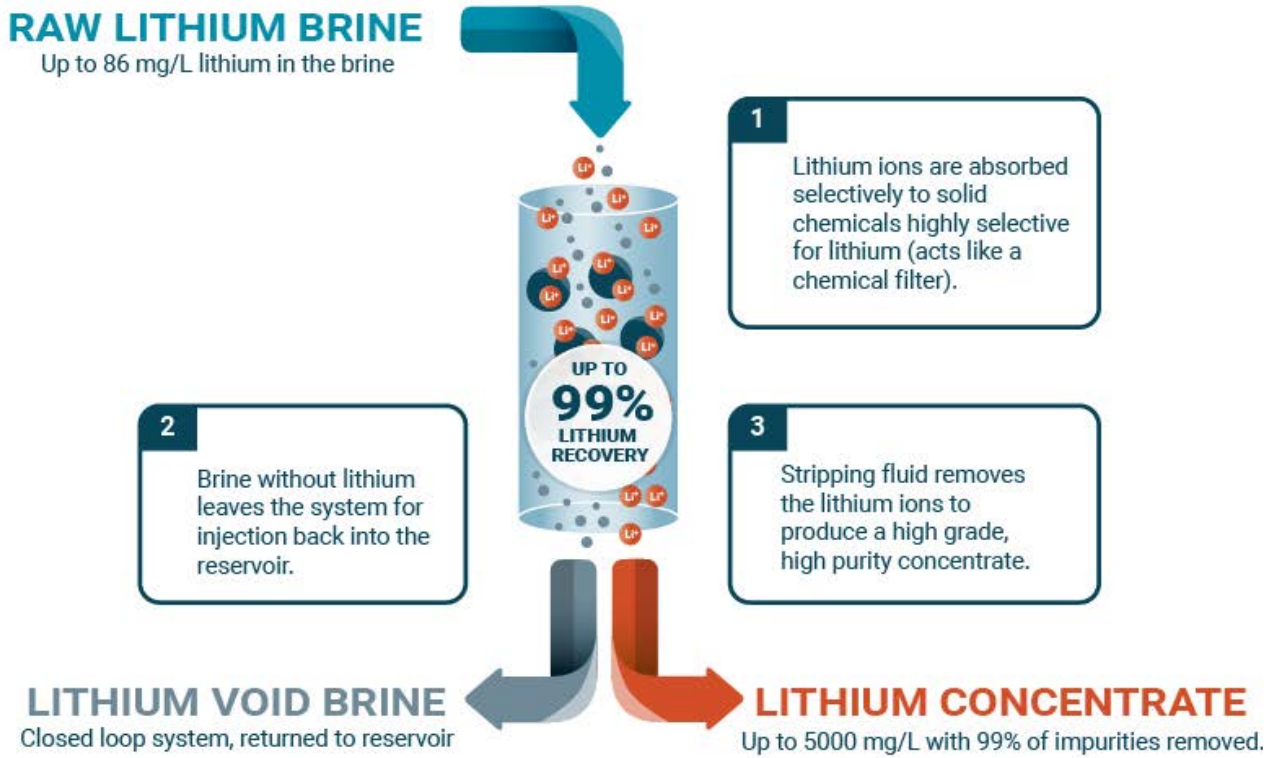


1. Inferred Minerals Resources outlined in NI 43-101 report for Clearwater Lithium Project PEA, Rocky Resource Area and Exshaw Resource Area



Alberta Innovation

Developed in Partnership with the U of A, supported by Alberta Innovates



E3 Metals is developing an industry leading Direct Lithium Extraction (DLE) Technology

Current developments outlining the competitive advantages of the technology include:

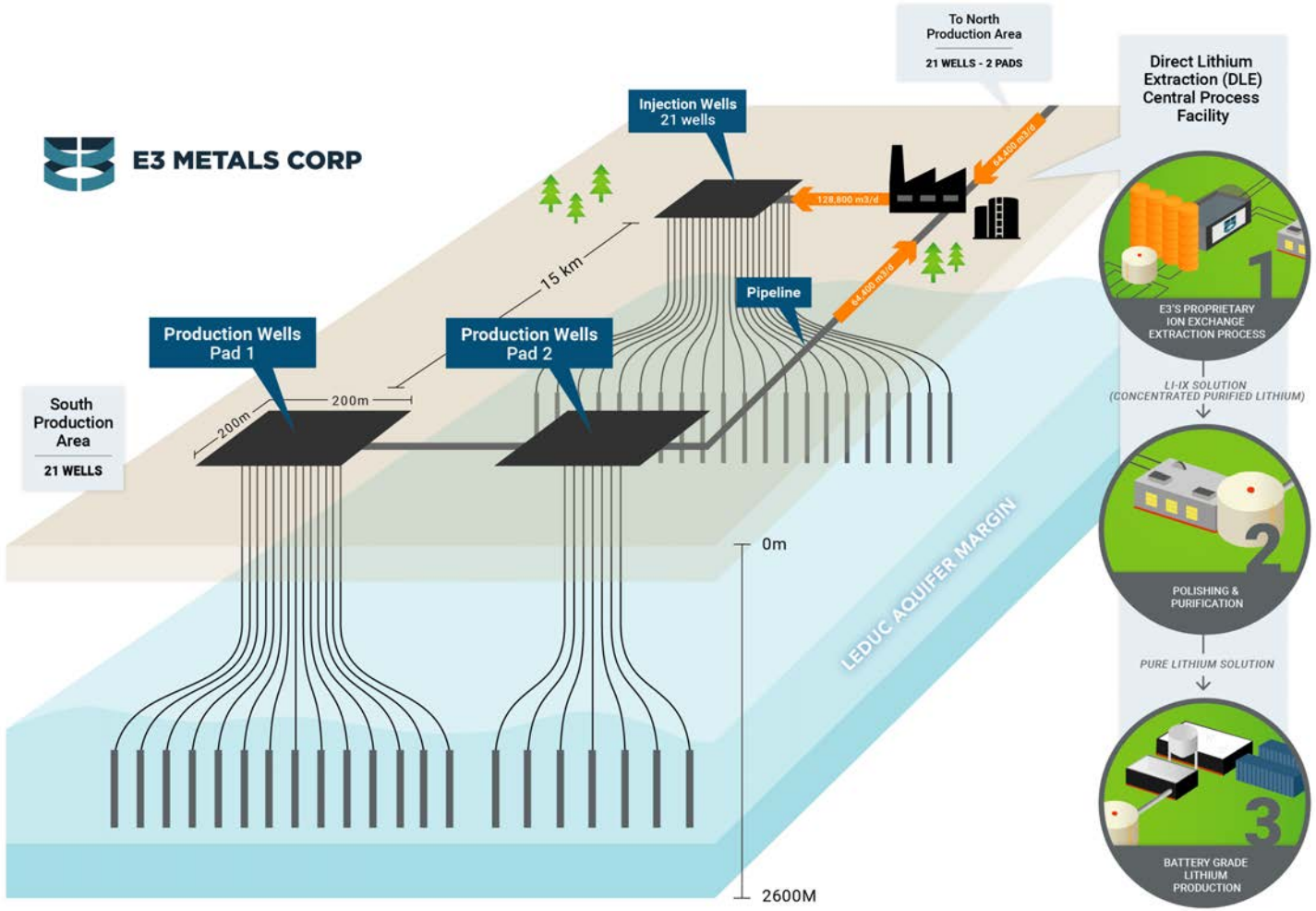
- Reduced impurities – by over 99%
- Rapid and High Recovery
- Low Energy Consumption

Enables Battery Quality Lithium Hydroxide

E3's DLE technology is advancing through the pilot stage however, there is no guarantee the technology will work at a commercial level. The major focus is on moving towards successfully piloting its DLE technology.

Lithium – Oil and Gas Operations

The Clearwater Project



Brine Production

- 4 well pads, 42 wells for a total of ~130,000m3
- 15km underground pipeline to the central facility
- 100% disposal of lithium void brine

Lithium Extraction

- Pre-treatment for brine conditioning to the DLE plant
- Using E3's DLE technology to create a high purity concentrate solution (Li-IX)

Lithium Polishing and Production

- Refinement of the Li-IX into battery quality products
- Current goal is lithium hydroxide monohydrate

Sustainable Lithium is Possible with E3' Technology

Goal of producing lithium with the highest standard of ESG

Reduced Carbon Emissions

- By operating a gas fired power facility within the project site, E3 can deploy local technology and expertise to sequester the CO_2 from the exhaust and dispose into the aquifer, and procure low emitting electricity

No Tailings Ponds or Open Pits

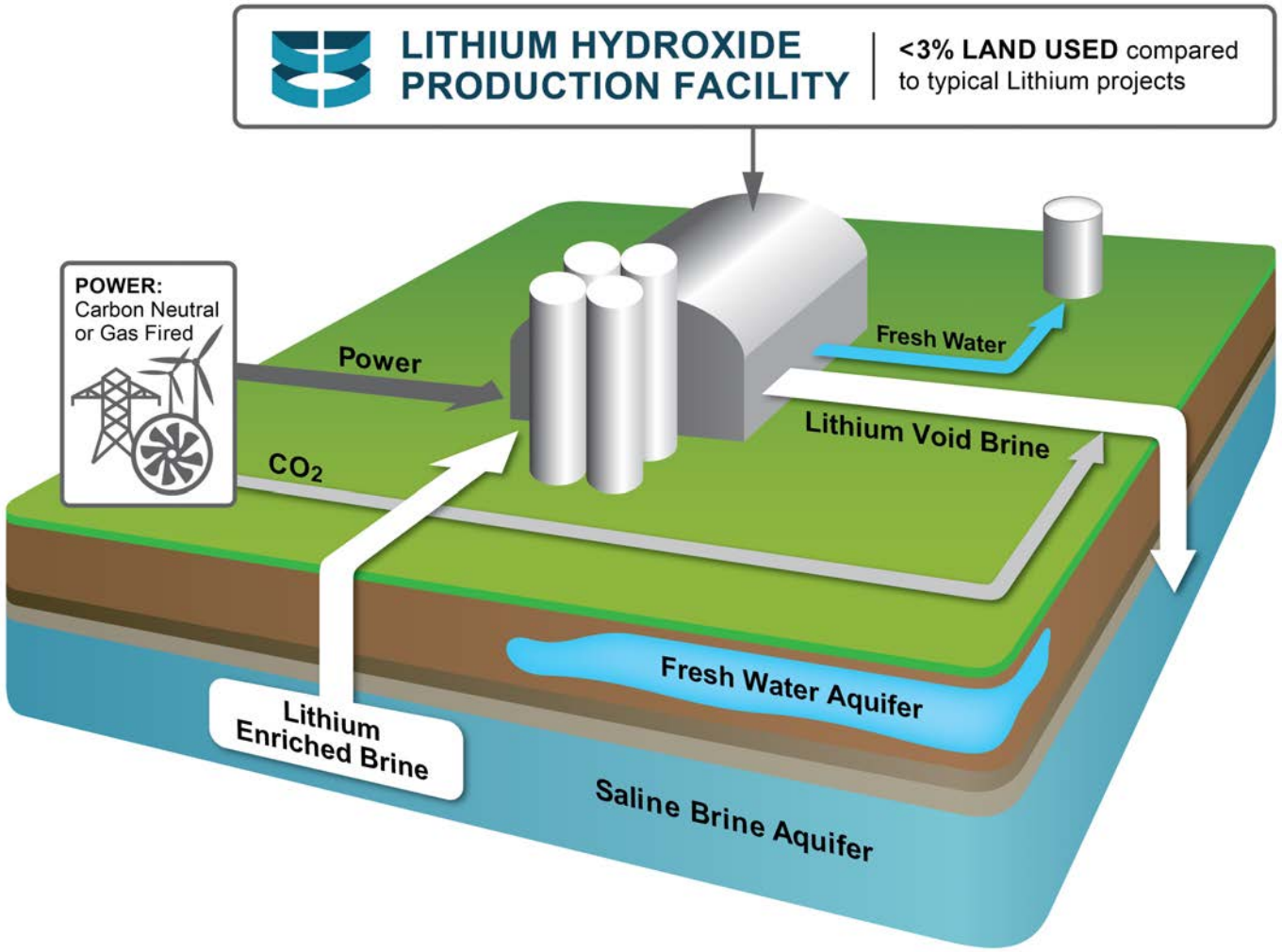
- 100% of the brine brought to the surface for lithium extraction will be placed back into the aquifer.

Not a Fresh Water Aquifer

- The Leduc is too salty to be a source of drinking water. The process design of moving the brine does not interact with fresh water sources.

Minimal Land Use

- Only approximately 3% of land will be required relative to similar sized evaporation and hard rock projects.



Preliminary Economic Assessment

Clearwater Project

	Unit	Value
Production	Tonnes/year LHM	20,000
Project Life	Years	20
Average Selling Price	USD/tonne LHM	14,079
Average Annual Operating Costs (OPEX)	Million USD/year	73.2
Cash Operating Costs	USD/tonne LHM	3,656
Total Initial Capital Cost (CAPEX)	Million USD	602
Average Annual EBITDA	USD	208.6
Pre-Tax $NPV_{8\%}$	USD	1,123.1
After-Tax $NPV_{8\%}$	USD	819.9
Pre-Tax IRR	%	32
After-Tax IRR	%	27
Payback Period (After-Tax)	Years	3.4

All values in USD

$1.1B $NPV_{8\%}$

(Pre-Tax) – 32% IRR

$820M $NPV_{8\%}$ (After-Tax)
27% IRR

$602M Initial CAPEX

$3,656/tonne OPEX

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 to them that would enable them to be categorized as mineral reserves. There is no certainty the Clearwater Project outlined by the PEA will be realized.

Refer to E3 Metals' News Announcement: November 16, 2020

Road to Commercialization

2022

- Optimization, design and DLE build Pilot Plant
- Drill wells and aquifer production testing
- Complete the initial production of lithium products
- Outline the Corporate ESG Plan

2023

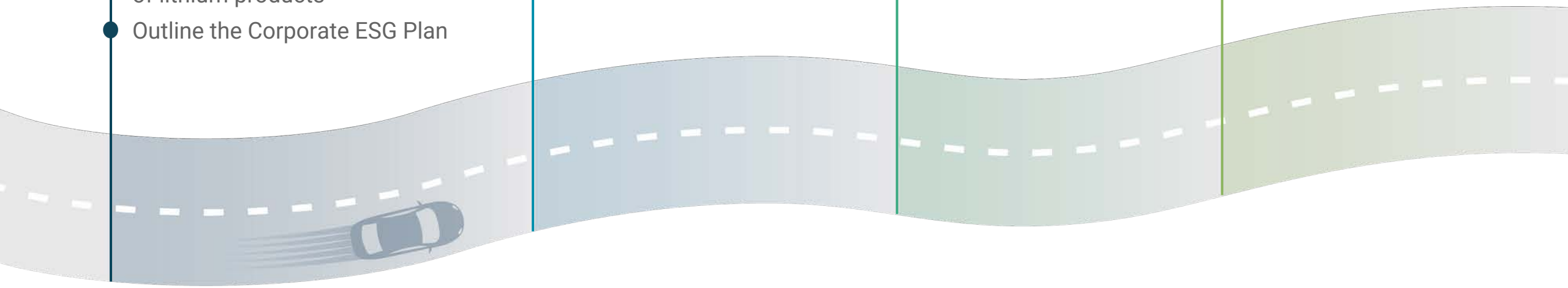
- Operate Field-based Pilot Plant
- Upgrade Resource to M&I
- Pre-Feasibility Study (PFS)

2024-2025

- Commercial Permitting
- Project Finance
- Detailed Engineering Design

2025-2026

- Commercial Production (~at 20,000 tonnes LCE per year minimum)



The timeframes outlined here are indicative and completion of these milestones are subject to financing and continued success in project development.

The Alberta Advantage

Industry Friendly

Minerals from Brines to AER: Bill 82!

Stable and Mature Oil & Gas Regulatory Regime

- Lithium brine production is largely similar to oil & gas
- Lithium and oil & gas can operate concurrently
- The regulatory framework for oil & gas is well understood[1]

Available Infrastructure and Expertise

- Underutilized workforce with applicable expertise
- Repurposing oil & gas infrastructure could minimize environmental impacts
- Low-cost resource delineation[2]

Government Supportive of Economic Diversification

- Alberta is industry friendly & entrepreneurially minded
- Lithium production could be supported by a local workforce adding value to Alberta's economy

1. https://www.aer.ca/regulating-development/rules-and-directives/directives
2. Based on E3's ability to sample from existing infrastructure. To delineate our resources, there has been no drilling typically required for mineral development

The Pitch for Battery Alley

Bringing the Industry to Alberta

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The Pitch for “Battery Alley”

Bringing the Industry to Alberta

E3 Metals' Growth Strategy

Our Vision Be a global leader in responsibly-sourced lithium, fueling the global transition towards a brighter energy future.

Proprietary Tech

Our Direct Lithium Extraction (DLE) technology has been developed to extract lithium from Alberta brines

Alberta Brines to Battery Grade

E3's technology is engineered for purity to support the production of high-quality lithium products for direct sale to battery manufacturers

Optimized Operations

Our primary goal is to be a producer of high-quality lithium products for the globally expanding battery market. Operating similar to petroleum here in Alberta, we have the advantage a mature industry and stable workforce ideally suited for commercial lithium operations

Our Plan

Robust Resource

We have delineated 7.0 Mt of lithium resources[1], the 7th largest globally and still have significant room 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

Impressive Team

E3 has assembled a high-performing diverse team and we're still growing. Skills, expertise, and attitude are critical to our success.

1: Inferred Minerals Resources outlined in NI 43-101 report for Clearwater Lithium Project PEA, Rocky Resource Area and Exshaw Resource Area

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