



TSXV: ETMC
FSE: OU7A
OTC: EEMMF

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E3 Metals Announces Private Placement

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CALGARY, ALBERTA, December 17, 2018 – 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 312,500 units (“Units”) of the Company at a price of \$0.40 per Unit for gross proceeds of up to \$125,000. Each Unit is comprised of one common share (a “Share”) and one common share purchase 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 18 months from closing (the “Expiry Date”). In connection with the Offering, the Company has agreed to pay a finder (“Finder”) a cash fee in an amount up to 5% of the gross proceeds derived from purchasers identified by the Finder 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 “Finder’s Warrants”) entitling the Finder to subscribe for up to that number of Shares equal to 10.0% of the Units sold to purchasers identified by the Finder 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 18 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 the accelerated development of the Company’s extraction technology and for general working capital purposes.

The Offering will be made by way of private placement exemptions in Canada and is subject to a number of conditions, including receipt of all necessary corporate and regulatory approvals, including the approval of the TSX Venture Exchange.

About E3 Metals Corp.

E3 Metals is a Petro-Lithium company rapidly advancing the development of direct recovery lithium brine projects in Alberta. E3 Metals holds lithium resources at 6.7 Mt LCE (inferred)¹. The focus of the Company on the continued develop of its proprietary extraction technology towards commercial readiness. The



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Company has a compelling competitive advantage by virtue of having access to extensive infrastructure built by the Oil and Gas industry in Alberta. This has provided E3 Metals with extremely low finding costs, as the Company has been able to sample existing wells to define its resource. This infrastructure may also provide wells and pipelines for a future lithium production operation, potentially reducing the future underlying capital requirements significantly. The Company is committed to the develop of the Alberta Lithium Project towards commercial production of lithium. More information about E3 Metals can be found on our website by visiting: www.e3metalscorp.com.

1: E3 Metals has released information on three 43-101 Technical Reports totalling 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, the North Rocky Resource Area (NRRRA) Technical Report identifies 0.9Mt LCE (inferred) is dated effective October 27, 2017, and the Exshaw West Resource Area (EWRA), identifies 3.9Mt LCE (inferred) is dated effective June 4th 2018. All reports are available on the company's website and SEDAR (www.sedar.com)

ON BEHALF OF THE BOARD OF DIRECTORS,

Chris Doornbos, President & CEO

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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 to produce saleable lithium byproducts, including LCE, the Offering, the future performance of our business, its operations and its financial performance and condition, 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.