

# E3 LITHIUM LTD.

## Bought Public Offering of Shares (the “Offering”)

September 18, 2023

*A final base shelf prospectus containing important information relating to the securities described in this document has been filed with the securities regulatory authorities in each of the Provinces of Canada, other than Quebec.*

*Copies of the final base shelf prospectus and any applicable shelf prospectus supplement may be obtained from Eight Capital at [ecm@viiicapital.com](mailto:ecm@viiicapital.com).*

*This document does not provide full disclosure of all material facts relating to the securities offered. Investors should read the final base shelf prospectus, any amendment and any applicable shelf prospectus supplement for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision.*

<b>Issuer:</b>	E3 Lithium Ltd. (the “ <b>Company</b> ”)
<b>Issue:</b>	Treasury offering of 5,640,000 common shares of the Company (the “ <b>Shares</b> ”).
<b>Issue Price:</b>	\$3.55 per Share (“ <b>Issue Price</b> ”)
<b>Issue Size:</b>	\$20,022,000
<b>Underwriters’ Option:</b>	The Company has granted Eight Capital an option to purchase up to an additional 15% of the Shares at the Issue Price, exercisable in whole or in part at any time for a period of 30 days after and including the Closing Date.
<b>Use of Proceeds:</b>	Net proceeds of the Offering will be used for general corporate purposes, and towards the advancement of the Clearwater Project and corporate development activities.
<b>Form of Underwriting:</b>	Bought deal, subject to termination clauses including “material adverse change” out, “disaster” out, and “breach” out.
<b>Form of Offering:</b>	Public offering in all provinces of Canada, excluding Quebec, by way of prospectus supplement.  Private placement in the United States pursuant to available exemptions from the registration requirements of the United States Securities Act of 1933, as amended.  The Offering will also be made available to offshore investors pursuant to relevant prospectus or registration exemptions in accordance with applicable laws.
<b>Listing:</b>	The Company’s Shares trade on the TSX Venture Exchange (the “ <b>Exchange</b> ”) under the symbol “ETL”. The Company will use its best efforts to obtain the necessary approvals to list the Shares on the Exchange, which listing shall be a condition of Closing.
<b>Eligibility:</b>	The Shares will be qualified investments under the <i>Income Tax Act (Canada)</i> for registered accounts.
<b>Underwriters:</b>	Eight Capital, on behalf of a syndicate of Underwriters.
<b>Commission:</b>	5% cash commission and that number of compensation warrants equal to 5% of the number of Shares sold pursuant to the Offering. Each compensation warrant will be exercisable into one Share at the Issue Price for a period of 24 months following the Closing Date.