

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1. Name and Address of Reporting Issuer

E3 Lithium Ltd. (the “**Company**”)
Suite 1520, 300 – 5th Avenue SW
Calgary, AB T2P 3C4

Item 2. Date of Material Change

October 7, 2025.

Item 3. News Release

News releases issued by the Company on October 7, 8 and 14, 2025 via Business Wire and filed on SEDAR+.

Item 4. Summary of Material Change

On October 7, 2025, the Company announced its intention to commence a marketed, “best efforts” public offering of up to 8,333,334 units (“**Units**”) at a price of \$1.20 per Unit (the “**Issue Price**”) for gross proceeds to the Company of up to \$10 million (the “**Offering**”).

On October 8, 2025, the Company announced that the size of the Offering was increased to up to 10,150,000 Units for gross proceeds of up to \$12,180,000.

Each Unit is comprised of one common share of the Company (a “**Common Share**”) and one-half of one Common Share purchase warrant (each whole such warrant, a “**Warrant**”). Each Warrant entitles the holder thereof to acquire one Common Share at a price of C\$1.50 per Common Share.

The Company has granted the Agents an over-allotment option (the “**Over-Allotment Option**”) to sell up to an additional 15% of the Offering (in any combination of additional Units, Common Shares or Warrants), exercisable in whole or in part at any time up to 30 days after the closing of the Offering. If the Over-Allotment Option is exercised in full, the gross proceeds of the Offering will be \$14,007,000.

On October 14, 2025, the Company announced the Completion of the Offering pursuant to which a total of 10,150,000 Units were issued for gross proceeds of \$12,180,000. In connection with the Offering, the Company has paid the Agents a cash commission in the aggregate amount of \$680,669.82 equal to 6.0% of the gross proceeds of the Offering, other than in respect of sales to certain purchasers on the president’s list in which case the cash commission was reduced to 3.0%.

Certain directors and officers of the Company (the “Interested Parties”) participated in the Offering as follows:

Name and Position	Number of Units
Kevin Stashin Director	15,000
Christopher Doornbos President, CEO & Director	8,335
Brian Newmarch CFO	62,500
Kevin Carroll CDO	8,335
Total	94,170

Accordingly, the Offering is to such extent a related party transaction under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”).

However, the directors of the Company, excluding the interested directors to the extent of his own participation in the Offering, determined that the Offering is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 in reliance on the exemptions set forth in sections 5.5(a) and 5.7(a) of MI 61-101 on the basis that at the time the Offering was agreed to, neither the fair market value of the securities to be distributed in the Offering nor the consideration to be received for those securities, insofar as the Offering involves the Interested Parties, exceeds 25% of the Company’s market capitalization.

The following table sets out the shareholdings of the directors and officers prior to and following completion of the Offering:

Name	Shareholdings Prior to the Offering		Shareholdings Following the Offering		
	Number of Shares	Percentage	Number of Shares	Percentage	Percentage on Partially-Diluted Basis ⁽¹⁾
Kevin Stashin	50,000	0.07%	65,000	0.08%	0.08%
Christopher Doornbos	1,416,532	1.87%	1,424,867	1.66%	1.66%
Brian Newmarch	0	0%	62,500	0.07%	0.11%
Kevin Carroll	60,000 ⁽²⁾	0.08%	68,335	0.08%	0.08%

⁽¹⁾ Assuming exercise of the Interested Party’s Warrants acquired under the Offering.

⁽²⁾ Of the 60,000 Shares held, Mr. Carroll owns 50,000 Shares direction and exercises control or direction of the remaining 10,000 Shares.

In connection with the Offering, each of the Interested Parties acquired their Units on the same terms as the arm’s length investors under the Offering.

The Company did not file a material change report more than 21 days before the expected closing of the Offering as the details of the Offering and the participation therein by related parties of the Company were not settled until shortly prior to the closing and the Company wishes to close the Offering on an expedited basis for sound business reasons.

Item 5. Full Description of Material Change

See the news releases attached as Schedules "A", "B" and "C" hereto.

Item 6. Reliance on subsection 7.1(2) of National Instrument 51-102

Not Applicable.

Item 7. Omitted Information

Not Applicable.

Item 8. Executive Officer

Contact: Chris Doombos, President & CEO
Telephone: 587-324-2775

Item 9. Date of Report

October 20, 2025.

Schedule "A"

News Release dated October 7, 2025
(See attached)



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E3 LITHIUM ANNOUNCES MARKETED EQUITY OFFERING FOR UP TO \$10 MILLION

NOT FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE
UNITED STATES.

CALGARY, ALBERTA, October 7, 2025 – E3 LITHIUM LTD. (TSXV: ETL) (FSE: OW3) (OTCQX: EEMMF), (“**E3**” or the “**Company**”) is pleased to announce that the Company intends to commence a marketed, “best efforts” public offering of units of E3 (“**Units**”), to be led by TD Securities Inc. (the “**Lead Agent**”), on behalf of a syndicate of agents (collectively the “**Agents**”), at a price of C\$1.20 per Unit (the “**Issue Price**”) for gross proceeds to the Company of up to C\$10 million (the “**Offering**”).

Each Unit will be comprised of one common share of the Company (a “**Common Share**”) and one-half of one Common Share purchase warrant (each whole such warrant, a “**Warrant**”). Each Warrant will entitle the holder thereof to acquire one Common Share at a price of C\$1.50 per Common Share for a period of 36 months from the date of issuance of such Warrant.

The Company has granted the Agents an over-allotment option (the “**Over-Allotment Option**”) to purchase up to an additional 15% of the Offering (in any combination of additional Units, Common Shares or Warrants), exercisable in whole or in part at any time up to 30 days after the closing of the Offering.

The Company intends to use the net proceeds from the Offering to fund advancement of the Company's Clearwater Lithium Project and for general working capital purposes. The Offering is expected to close on or about October 14, 2025 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange.

The securities to be issued under the Offering will be offered by way of a prospectus supplement (the “**Prospectus Supplement**”) that will be filed in each of the provinces and territories of Canada (excluding Quebec) under the Base Shelf Prospectus.

The securities have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

ON BEHALF OF THE BOARD OF DIRECTORS
Chris Doornbos, President, CEO & Chair
E3 Lithium Ltd.

E3 Lithium - Investor Relations

Rob Knowles
investor@e3lithium.ca
587-324-2775



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E3 Lithium - Media Inquiries

External Relations

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About E3 Lithium

E3 Lithium is a development company with a total of 21.2 million tonnes of lithium carbonate equivalent (LCE) Measured and Indicated¹ resources as well as 0.3 Mt LCE Inferred mineral resources² in Alberta and 2.5 Mt LCE Inferred mineral resources³ in Saskatchewan. The Clearwater Pre-Feasibility Study outlined a 1.13 Mt LCE proven and probable mineral reserve with a pre-tax NPV(8%) of USD 5.2 Billion with a 29.2% IRR and an after-tax NPV(8%) of USD 3.7 Billion with a 24.6% IRR¹.

- 1: *The Clearwater Project NI 43-101 Pre-Feasibility Study, effective June 20, 2024 (the "PFS"), is available on the E3 Lithium website (www.e3lithium.ca/technical-reports/) and SEDAR+ (www.sedarplus.ca).*
- 2: *The mineral resource NI 43-101 Technical Report for the Garrington District Lithium Resource Estimate, effective June 25, 2025, identified 5.0 Mt LCE (measured and indicated) and 0.3 Mt LCE (inferred) and is available on the E3 Lithium website (www.e3lithium.ca/technical-reports/) and SEDAR+ (www.sedarplus.ca).*
- 3: *The mineral resource NI 43-101 Technical Report for the Estevan Lithium District, effective May 23, 2024, identified 2.5 Mt LCE (inferred) and is available on the E3 Lithium website (www.e3lithium.ca/technical-reports/) and SEDAR+ (www.sedarplus.ca).*

Unless otherwise indicated, Kevin Carroll, P. Eng., Chief Development Officer and a Qualified Person under National Instrument 43-101, has reviewed and is responsible for the technical information contained on this news release.

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.

Forward-Looking Statements

This news release includes certain forward-looking statements as well as management's objectives, strategies, beliefs and intentions or forward-looking information within the meaning of applicable securities laws. Forward-looking statements are frequently identified by such words as "believe", "may", "will", "plan", "expect", "anticipate", "estimate", "intend", "project", "potential", "possible" and similar words referring to future events and results. Forward-looking statements are based on the current opinions, expectations, estimates and assumptions of management in light of its experience, perception of historical trends, and results of the PFS, but such statements are not guarantees of future performance. In particular, this news release contains forward-looking information relating to: information concerning the Offering, including the jurisdictions in which the Units will be offered, the anticipated size of the Offering, and the completion of the Offering on the timeline indicated, or at all; the anticipated use of the net proceeds from the Offering; the grant of the Over-Allotment Option; and the conditions relating to completion of the Offering, including receipt of all necessary approvals. In preparing the forward-looking information in this news release, the Company has applied several material assumptions, including, but not limited to, that any additional financing needed will be available on reasonable terms; the exchange rates for the U.S. and Canadian currencies will be consistent with the Company's expectations; that the current exploration, development, environmental and



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other objectives concerning the Demonstration Facility can be achieved and that its other corporate activities will proceed as expected; that general business and economic conditions will not change in a materially adverse manner; that all necessary governmental approvals for the planned activities on the Demonstration Facility will be obtained in a timely manner and on acceptable terms; that the Company will be able to complete the Offering and obtain all regulatory and requisite approvals in a timely manner and on acceptable terms.

All forward-looking information (including future-orientated financial 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, risks related to the availability of financing on commercially reasonable terms and the expected use of proceeds; operations and contractual obligations; changes in estimated mineral reserves or mineral resources; future prices of lithium and other metals; availability of third party contractors; availability of equipment; failure of equipment to operate as anticipated; accidents, effects of weather and other natural phenomena and other risks associated with the mineral exploration industry; the Company's lack of operating revenues; currency fluctuations; risks related to dependence on key personnel; estimates used in financial statements proving to be incorrect; competitive risks and the availability of financing, as described in more detail in our recent securities filings available under the Company's profile on SEDAR+ (www.sedarplus.ca). 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.

Schedule "B"

News Release dated October 8, 2025
(See attached)



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E3 LITHIUM ANNOUNCES UPSIZING OF PREVIOUSLY ANNOUNCED EQUITY OFFERING TO \$12,180,000

THE SHELF PROSPECTUS SUPPLEMENT, THE CORRESPONDING BASE SHELF PROSPECTUS AND ANY AMENDMENT TO THE DOCUMENTS WILL BE ACCESSIBLE WITHIN TWO BUSINESS DAYS, ON SEDAR+

NOT FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES.

CALGARY, ALBERTA, October 8, 2025 – E3 LITHIUM LTD. (TSXV: ETL) (FSE: OW3) (OTCQX: EEMMF), (“**E3**” or the “**Company**”) is pleased to announce that it has increased the size of its previously announced offering. Pursuant to the amended terms, the Company intends to pursue a “best efforts” public offering of units of E3 (“**Units**”), led by TD Securities Inc., as co-lead agent and sole bookrunner, and Roth Canada Inc. as co-lead agent, together with a syndicate of agents including ATB Securities Inc. and Stifel Nicolaus Canada Inc. (collectively the “**Agents**”), at a price of C\$1.20 per Unit for gross proceeds to the Company of up to C\$12,180,000 (the “**Offering**”).

Each Unit will be comprised of one common share of the Company (a “**Common Share**”) and one-half of one Common Share purchase warrant (each whole such warrant, a “**Warrant**”). Each Warrant will entitle the holder thereof to acquire one Common Share at a price of C\$1.50 per Common Share for a period of 36 months from the date of issuance of such Warrant.

The Company has granted the Agents an over-allotment option (the “**Over-Allotment Option**”) to sell up to an additional 15% of the Offering (in any combination of additional Units, Common Shares or Warrants), exercisable in whole or in part at any time up to 30 days after the closing of the Offering. If the Over-Allotment Option is exercised in full, the gross proceeds of the Offering will be \$14,007,000.

The Company intends to use the net proceeds from the Offering to fund advancement of the Company's Clearwater Lithium Project and for general working capital purposes. The Offering is expected to close on or about October 14, 2025 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange.

The securities to be issued under the Offering will be offered by way of a prospectus supplement (the “**Prospectus Supplement**”) that will be filed in each of the provinces and territories of Canada (excluding Quebec) under the Company's (final) short form base shelf prospectus dated June 21, 2024 (the “**Base Shelf Prospectus**”).

Access to the Base Shelf Prospectus, the Prospectus Supplement, and any amendments to the documents will be provided in accordance with securities legislation relating to procedures for providing access to a prospectus supplement, a base shelf prospectus and any amendment. The Base Shelf Prospectus is and the Prospectus Supplement will be (within two business days of the date hereof) accessible on SEDAR+ at www.sedarplus.ca. The Units are offered under the Prospectus Supplement. An electronic or paper copy of the Base Shelf Prospectus, the Prospectus Supplement, and any amendment to the documents may be obtained without charge, from TD Securities Inc. at (i) 1625 Tech Avenue, Mississauga, Ontario L4W 5P5



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Attention: Symcor, NPM; (ii) by telephone at (289) 360-2009; or (iii) by email at sdconconfirms@td.com. The Base Shelf Prospectus and the Prospectus Supplement contain important, detailed information about the Company and the proposed Offering. Prospective investors should read the Base Shelf Prospectus and Prospectus Supplement (when filed) before making an investment decision.

The securities have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

ON BEHALF OF THE BOARD OF DIRECTORS
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About E3 Lithium

E3 Lithium is a development company with a total of 21.2 million tonnes of lithium carbonate equivalent (LCE) Measured and Indicated¹ resources as well as 0.3 Mt LCE Inferred mineral resources² in Alberta and 2.5 Mt LCE Inferred mineral resources³ in Saskatchewan. The Clearwater Pre-Feasibility Study outlined a 1.13 Mt LCE proven and probable mineral reserve with a pre-tax NPV(8%) of USD 5.2 Billion with a 29.2% IRR and an after-tax NPV(8%) of USD 3.7 Billion with a 24.6% IRR¹.

- 1: *The Clearwater Project NI 43-101 Pre-Feasibility Study, effective June 20, 2024 (the "PFS"), is available on the E3 Lithium website (www.e3lithium.ca/technical-reports/) and SEDAR+ (www.sedarplus.ca).*
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- 3: *The mineral resource NI 43-101 Technical Report for the Estevan Lithium District, effective May 23, 2024, identified 2.5 Mt LCE (inferred) and is available on the E3 Lithium website (www.e3lithium.ca/technical-reports/) and SEDAR+ (www.sedarplus.ca).*

Unless otherwise indicated, Kevin Carroll, P. Eng., Chief Development Officer and a Qualified Person under National Instrument 43-101, has reviewed and is responsible for the technical information contained on this news release.



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Forward-Looking Statements

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All forward-looking information (including future-orientated financial 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, risks related to the availability of financing on commercially reasonable terms and the expected use of proceeds; operations and contractual obligations; changes in estimated mineral reserves or mineral resources; future prices of lithium and other metals; availability of third party contractors; availability of equipment; failure of equipment to operate as anticipated; accidents, effects of weather and other natural phenomena and other risks associated with the mineral exploration industry; the Company's lack of operating revenues; currency fluctuations; risks related to dependence on key personnel; estimates used in financial statements proving to be incorrect; competitive risks and the availability of financing, as described in more detail in our recent securities filings available under the Company's profile on SEDAR+ (www.sedarplus.ca). 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.

Schedule "C"

News Release dated October 14, 2025
(See attached)



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E3 LITHIUM ANNOUNCES CLOSING OF UPSIZED EQUITY OFFERING OF \$12.2 MILLION

ENHANCED FINANCIAL POSITION TO ADVANCE CLEARWATER PROJECT

NOT FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES.

CALGARY, ALBERTA, October 14, 2025 – E3 LITHIUM LTD. (TSXV: ETL) (FSE: OW3) (OTCQX: EEMMF), (“**E3 Lithium**” or the “**Company**”) a leader in Canadian lithium development is pleased to announce that it has closed its public offering of 10,150,000 Units previously announced on October 7, 2025 and upsized on October 8, 2025, for gross proceeds of C\$12,180,000 (the “**Offering**”). Each Unit is comprised of one common share of the Company (a “**Common Share**”) and one-half of one Common Share purchase warrant (each whole such warrant, a “**Warrant**”). Each Warrant entitles the holder thereof to acquire one Common Share at a price of C\$1.50 per Common Share until October 14, 2028.

The Company has applied to list the Warrants issued in connection with the Offering for trading on the TSX Venture Exchange (“**TSXV**”) and the TSXV has conditionally approved the Company’s listing application. Listing will be subject to the Company fulfilling all the listing requirements of the TSXV.

The Offering was led by TD Securities Inc., as co-lead agent and sole bookrunner, and Roth Canada Inc. as co-lead agent, together with a syndicate of agents including ATB Securities Inc. and Stifel Nicolaus Canada Inc.

The proceeds from this financing, combined with the Company’s existing cash and government grants, provides E3 Lithium the capital to progress the Demonstration Facility as a priority to support the engineering design of the Clearwater Project. It will also support the ongoing permitting process as the Company advances towards Feasibility, with a goal of having both complete by the end of 2026, as well as general working capital.

“One of the critical aspects of E3 Lithium’s Clearwater Project is our ability to move our project quickly through the permitting phases and ensuring the Company is adequately financed enables us to fulfill our goals and maintain our pace,” said Chris Doornbos, President and CEO of E3 Lithium. “This financing brought strong new institutional shareholders to the register, and we are very excited to be working with TD and Roth, along with the syndicate partners ATB and Stifel. With renewed positive market sentiment toward the lithium industry, we believe raising capital now will allow us to efficiently reach our goals and unlock value by striving to be the first battery-grade lithium commercially produced in Canada.”

Two directors (one of whom is also an officer) and two officers of the Company participated in the Offering, acquiring a total of 94,170 Units with an aggregate purchase price of \$113,004. Participation by such insiders constitutes a “related party transaction” as defined under Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“**MI 61-101**”). The transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the securities issued to, nor the consideration paid by, such insiders exceeded 25% of the Company’s market capitalization. E3 Lithium did not file a material change report 21 days prior to closing of the Offering as the



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related parties' participation had not been confirmed at that time and E3 Lithium wished to close the transaction as soon as practicable for sound business reasons.

The securities in the Offering were issued by way of a prospectus supplement (the "**Prospectus Supplement**") filed on October 8, 2025, in each of the provinces and territories of Canada (excluding Quebec) under the Company's (final) short form base shelf prospectus dated June 21, 2024 (the "**Base Shelf Prospectus**"). Copies of the Prospectus Supplement and the accompanying Base Shelf Prospectus are available under the Company's SEDAR+ profile at www.sedarplus.ca.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

ON BEHALF OF THE BOARD OF DIRECTORS
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E3 Lithium - Investor Relations

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- 1: *The Clearwater Project NI 43-101 Pre-Feasibility Study, effective June 20, 2024 (the "PFS"), is available on the E3 Lithium website (www.e3lithium.ca/technical-reports/) and SEDAR+ (www.sedarplus.ca).*
- 2: *The mineral resource NI 43-101 Technical Report for the Garrington District Lithium Resource Estimate, effective June 25, 2025, identified 5.0 Mt LCE (measured and indicated) and 0.3 Mt LCE (inferred) and is available on the E3 Lithium website (www.e3lithium.ca/technical-reports/) and SEDAR+ (www.sedarplus.ca).*
- 3: *The mineral resource NI 43-101 Technical Report for the Estevan Lithium District, effective May 23, 2024, identified 2.5 Mt LCE (inferred) and is available on the E3 Lithium website (www.e3lithium.ca/technical-reports/) and SEDAR+ (www.sedarplus.ca).*



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Forward-Looking Statements

This news release includes certain forward-looking statements as well as management's objectives, strategies, beliefs and intentions or forward-looking information within the meaning of applicable securities laws. Forward-looking statements are frequently identified by such words as "believe", "may", "will", "plan", "expect", "anticipate", "estimate", "intend", "project", "potential", "possible" and similar words referring to future events and results. Forward-looking statements are based on the current opinions, expectations, estimates and assumptions of management in light of its experience, perception of historical trends, and results of the PFS, but such statements are not guarantees of future performance. In particular, this news release contains forward-looking information relating to: information concerning the Offering, including the listing of the Warrants, and the anticipated use of the net proceeds from the Offering; the conditions relating to listing of the Warrants, including receipt of all necessary approvals; and the development of the Company's Demonstration Facility. In preparing the forward-looking information in this news release, the Company has applied several material assumptions, including, but not limited to, that any additional financing needed will be available on reasonable terms; the exchange rates for the U.S. and Canadian currencies will be consistent with the Company's expectations; that the current exploration, development, environmental and other objectives concerning the Demonstration Facility can be achieved and that its other corporate activities will proceed as expected; that general business and economic conditions will not change in a materially adverse manner; that all necessary governmental approvals for the planned activities on the Demonstration Facility will be obtained in a timely manner and on acceptable terms; that the Company will be able to obtain all regulatory and requisite approvals in a timely manner and on acceptable terms.

All forward-looking information (including future-orientated financial 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, risks related to the availability of financing on commercially reasonable terms and the expected use of proceeds; operations and contractual obligations; changes in estimated mineral reserves or mineral resources; future prices of lithium and other metals; availability of third party contractors; availability of equipment; failure of equipment to operate as anticipated; accidents, effects of weather and other natural phenomena and other risks associated with the mineral exploration industry; the Company's lack of operating revenues; currency fluctuations; risks related to dependence on key personnel; estimates used in financial statements proving to be incorrect; competitive risks and the availability of financing, as described in more detail in our recent securities filings available under the Company's profile on SEDAR+ (www.sedarplus.ca). 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.