
E3 LITHIUM LTD.

MARKETED OFFERING OF UNITS

October 8, 2025

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 and territories of Canada. The final base shelf prospectus, any applicable shelf prospectus supplement and any amendment to such documents are accessible through SEDAR+ at www.sedarplus.ca. Copies of these documents may be obtained without charge from TD Securities Inc. at 1625 Tech Avenue, Mississauga, Ontario L4W 5P5 Attention: Symcor, NPM, or by telephone at (289) 360-2009 or by email at sdcconfirms@td.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 applicable shelf prospectus supplement and any amendment to the documents for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision.

The Units have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or under the securities laws of any state of the United States (as defined in Regulation S under the U.S. Securities Act (the "United States")). Accordingly, the Units may not be offered, sold or delivered, directly or indirectly, within the United States, except pursuant to an exemption from the registration requirements of the U.S. Securities Act and in compliance with any applicable state securities laws. This term sheet does not constitute an offer to sell, or a solicitation of an offer to buy, any of these securities within the United States.

Revised Terms & Conditions

ISSUER:	E3 Lithium Ltd. (the "Company")
AMOUNT:	Up to \$12,180,000
ISSUE:	Units of the Company ("Units")
ISSUE PRICE:	\$1.20 per Unit (the "Issue Price")
UNITS:	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 Common Share purchase warrant, a "Warrant").
WARRANTS:	Each whole Warrant will be exercisable to acquire one additional Common Share (a "Warrant Share") for a period of 36 months from the closing date at an exercise price of \$1.50 per Warrant Share (a 25% premium to the Issue Price).
OVER-ALLOTMENT OPTION:	The agents will have an option to purchase up to an additional 15% of the Issue at the Issue Price to cover over-allotments and for market stabilization purposes, exercisable in whole or in part at any time until 30 days after Closing Date (the "Over-Allotment Option"). The agents may elect to exercise the Over-Allotment Option to acquire additional Units, Common Shares, Warrants, or any combination thereof.
USE OF PROCEEDS:	The Company intends to use the net proceeds from the Issue to fund advancement of the Company's Clearwater Lithium Project and for general working capital purposes.
LISTING:	The outstanding common shares are listed on the TSX Venture Exchange (the "TSX-V") under the symbol "ETL". Application will be made to list the Common Shares and the Warrant Shares on the TSX-V. Listing will be subject to the Company's fulfilment of all of the listing requirements of the TSX-V.
FORM OF OFFERING:	Public offering in all provinces and territories of Canada (excluding Quebec) on a "best efforts" agency basis, by way of a prospectus supplement to the short form base shelf prospectus of the Company dated June 21, 2024. Private placement in the United States to "qualified institutional buyers" pursuant to Rule 144A of the U.S. Securities Act of 1933.



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ELIGIBILITY FOR INVESTMENT:	Eligible for RRSPs, RESPs, RDSPs, RRIFs, TFSAs, FHSAs and DPSPs.
BOOKRUNNER:	TD Securities Inc.
AGENCY FEE:	6.0% cash fee, subject to a reduced fee on sales to investors on the president's list.
CLOSING DATE:	On or about October 14, 2025.

