

EnviroMetal Awarded Funding for Technology Commercialization

VANCOUVER, BC / ACCESSWIRE / November 18, 2022 / EnviroMetal Technologies Inc. ("EnviroMetal" or the "Company"), (CSE:ETI)(OTCQB:EVLLF)(7N2:FSE) is pleased announce it has been awarded funding of up to \$1,743,000 through the Mining Innovation Commercialization Accelerator ("MICA") Network. The funding represents a thirty percent (30%) contribution toward the commercialization of EnviroMetal's technology specifically relating to the engineering, construction and operation of a commercial scale gold recovery circuit pilot plant (the "Project"). The Project is scheduled to run approximately 2.5 years from the Project commencement in Q4 2022. The Project also anticipates contributions from mining industry participants, which will be disclosed once details have been finalized.

As the Project gets underway and gains momentum, EnviroMetal will share progress details and the achievement of material milestones towards the Project's stated objective, the commercialization of the Company's innovative and sustainable gold recovery technology.

Wayne Moorhouse, President and CEO stated regarding this funding award, "We are excited that from over one hundred funding submissions received by MICA, a diverse panel of mining professionals representing a broad range of mining interests recognized the potential of EnviroMetal's technology to displace existing gold recovery technologies, and chose to contribute funding for the next phase of our technology commercialization. We offer an economically superior and sustainable option for many gold miners and the funding contributions from MICA will accelerate our work with mining partners to demonstrate technology readiness at pilot and ultimately commercial scale. Participation in the MICA Network will also give us broader exposure within the mining industry and provide additional non financial support".

In an associated news release announcing the funding of sixteen projects totalling almost \$12 million, CEMI President and CEO, Douglas Morrison, stated, "The first group of successful candidates for some \$12 million of MICA funding is a major step forward for MICA. It establishes MICA as a SME Network for 'Innovation in Mining' across Canada, that includes innovators from other sectors and will soon include solution providers from other countries who want to collaborate with Canadian Small and Medium Enterprises ("SMEs"). We know that these businesses, working in concert, will be able to make significant contributions to the effort to supply the economy with the strategic metals and critical minerals needed to help arrest Climate Change, and will create high-tech jobs in mining and other sectors, increasing economic activity in Canada and globally."

About MICA

The MICA Network is a pan-Canadian initiative bringing together stakeholders from a wide range of fields to accelerate the development and commercialization of innovative technologies to make the mining sector more productive and sustainable.

MICA leverages public and private sector investment investments to benefit the mining sector, both domestic and global, and the Canadian economy by:

- Investing in and advancing made-in-Canada solutions and integrating cross-sector innovations nationally.
- Fostering networking opportunities and intersectoral collaboration to generate synergies and help increase the number, scale and market reach of Canadian SMEs.

One of the mandates of the MICA Network is to provide access to leverage funding for high-impact innovative clean technologies within one of the following four technical themes:

- Increase mine production capacity at lower cost;
- Reduce mining energy consumption and greenhouse gas ("GHG") emissions;
- Implement smart, autonomous mining systems; and
- Reduce environmental risk and long-term liabilities.

Financial contribution is being made through the [Strategic Innovation Fund](#) ("SIF"), a program designed to attract and support high-quality business investments across all sectors of the economy. The investment is under Stream 5: SIF support for national innovation ecosystems and their pan-Canadian network led projects that involve a high degree of collaboration and aim to stimulate innovation and commercialization in areas of Canadian advantage and enhance linkages between businesses and academic/research institutions. For further information on the MICA Network and its parent organization, the Centre for Excellence in Mining Innovation Inc. ("CEMI") or the Strategic Innovation Fund please visit the following links: [MICA Network - MICA](#), [Home - CEMI](#) and [Strategic Innovation Fund](#)

About EnviroMetal Technologies Inc.

EnviroMetal Technologies is engaged in the development and commercialization of environmentally friendly formulas and technologies for the treatment of materials in the primary and secondary metals industries. Using its proprietary non-cyanide, water-based, neutral pH treatment process, EnviroMetal extracts precious metals from ores, concentrates, and other gold bearing materials. More information on the Company and a French version of this news release can be found at <https://EnviroMetal.com> and on SEDAR.

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Forward-Looking Statements

This News Release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable Canadian and the United States securities legislation. Statements contained herein that are not based on historical or current fact, including without limitation statements containing the words "anticipates," "believes," "may," "continues," "estimates," "expects," and "will" and words of similar import, constitute "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking information may include, but is not limited to, information concerning our Research and Development activities, the accuracy of our capital and operating cost estimates; production and processing estimates; the results, the adequacy of EnviroMetal's financial resources, and timing of development of ongoing research and development projects, costs and timing of future revenues or profits and adequacy of financial resources. Wherever possible, words such as "plans", "expects", "projects", "assumes", "budget", "strategy", "scheduled", "estimates", "forecasts", "anticipates", "believes", "intends", "targets" and similar expressions or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative forms of any of these terms and similar expressions, have been used to identify forward-looking statements and information. Statements concerning future revenue or earnings estimates may also be deemed to constitute forward-looking information. Any statements that express or involve discussions concerning predictions, expectations, beliefs, plans, projections, objectives, assumptions, or future events or performance are not statements of historical fact and may be forward-looking information. Forward-looking information is subject to a variety of known and unknown risks, uncertainties, and other factors that could cause actual events or results to differ from those expressed or implied by the forward-looking information. Forward-looking information is based on the expectations and opinions of EnviroMetal's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise. We do not assume any obligation to update forward-looking information, whether as a result of new information, future events, or otherwise, other than as required by applicable law. For the reasons set forth above, prospective investors should not place undue reliance on forward-looking information. The CSE has not approved or disapproved of the information contained herein.

SOURCE: EnviroMetal Technologies Inc