



EnviroMetal Provides Verified Reagent Operating Cost

VANCOUVER, BC / January 18, 2023 / EnviroMetal Technologies Inc. ("**EnviroMetal**" or the "**Company**"), (CSE:ETI)(OTCQB:EVLLF)(7N2:FSE) is pleased to announce the results of tests conducted to determine baseline reagent operating costs using the EnviroMetal's non-cyanide gold recovery process (the "**EnviroMetal Process**"). Reagent operating cost information is a key component in client engagement and an important consideration in optimizing the EnviroMetal Process for commercial applications. The testwork was observed by and the results audited by SGS Canada Inc.

Significant findings from the test to determine reagent consumption while processing high grade gold bearing concentrates include:

- Reagent costs averaged US \$0.64 per gram of gold recovered across all test batches, and averaged US \$0.43 per gram of gold recovered from 3 test batches when wash stage pH was adjusted during reagent recovery
- No notable reduction in the effectiveness of the lixiviant over multiple leach cycles
- 98.7% recoverability of primary reagents for reuse
- Gold recoveries of up to 92%+

The test consisted of processing 6 separate batches, each weighing between 100 - 120 kilograms, of gravity concentrate drawn from the same sample in EnviroMetal's pilot processing plant. Leach times for each batch were fixed at 24 hours. All batches were leached under ambient conditions with a pH range of 4.5 - 7.9. Following each leach cycle gold was partially removed from the lixiviant via electrowinning and after the first batch each subsequent batch used recycled lixiviant from the previous batch.

The principal operating cost of the EnviroMetal Process is associated with the loss of any reagent not recovered from the tailings or gold product following the leaching cycle. The average calculated reagent loss was 3.12 kilograms per tonne of concentrate processed. When pH optimization was implemented during the wash stage in 3 of the 6 test batches, net reagent losses were reduced to an average of 2.03 kg per tonne of concentrate processed. Test reagent recoveries and associated costs are expected to be replicable in commercial applications once steady state equilibrium is achieved.

Wayne Moorhouse, President and CEO, commented, "Our past testwork demonstrating competitive gold recoveries combined with the new operating cost information verifies the EnviroMetal Process' potential to deliver competitive or superior economics for processing gold concentrates. The measured reagent costs and cost reduction opportunities identified in the test confirm the commercial readiness of our technology and our belief the EnviroMetal Process is the future of on site gold recovery."

The material processed during the test was coarse gravity concentrate with an assayed head grade of 418 grams of gold per tonne, which potentially contained a significant quantity of partially locked gold. While the concentrate processed during the test would typically be ground to liberate the coarse gold and generate higher overall recoveries, the Company elected to process the concentrate as is in order to assess the impact of abroad particle size distribution. Due to the high grade nature of the material the average reagent costs were US \$205 per tonne for all batches and **US \$138 per tonne** when wash stage pH was adjusted.

Gold recoveries averaged 76.8% while the average gold recovery from the portion of concentrates finer than 150um ranged from **88% - 92%+** confirming the existence of coarse gold and its impact on overall recoveries during the fixed 24-hour leach period. Longer leach times or light grinding of the concentrate prior to leaching would be expected to improve overall recoveries.

About SGS

SGS is the world's leading testing, inspection and certification company. SGS is recognized as the global benchmark for quality and integrity. With more than 96,000 employees, SGS operates a network of over 2,600 offices and laboratories around the world. SGS is constantly looking beyond customers' and society's expectations in order to deliver market leading services wherever they are needed. Working together to make the world a better, safer place.

About EnviroMetal Technologies Inc.

EnviroMetal Technologies is engaged in the development and commercialization of environmentally friendly 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 concentrates, ores, and E-Waste. For more information please visit: <https://EnviroMetal.com>

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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.