E-Tech Resources Inc. Reports Diamond Drill Intercepts of REE Bearing Dykes Beyond the Current Resource at Its Eureka Project in Namibia

10.02.2022 | Newsfile

Halifax, February 10, 2022 - E-Tech Resources Inc. (TSXV: REE) (FSE: K2i) ("E-Tech" or the "Company") is pleased to announce additional assay results from the first diamond drilling campaign completed at the Eureka REE Project ("Eureka" or the "Project"), located in central Namibia. Significant intersections include 9.4m @ 1.3% Total Rare Earth Oxide ("TREO") (ED008), 4.8m @ 1.2% TREO (ED009), 1m @ 13.4% TREO (ED017), 3.5m @ 4% TREO (ED011), 4.2m @1.2% TREO (ED017) and 1.9m @ 1.8% TREO (ED019). The results from these eight holes, all of which have intersected mineralisation, have confirmed the presence of mineralisation in Zones 1 and 2 at depth and its southward extension along strike. The deposit remains open both along strike and at depth. The Corporation is awaiting receipt of additional results from the 5 remaining holes of this first diamond drilling campaign completed in September 2021. Previous diamond drilling results were reported in the press release dated 10 November 2021.

Elbert Loois, CEO of E-Tech Resources Inc., commented:

"The assay results received to date reveal further extension of the mineralization both to depth and along strike. Further monazite bearing carbonatitic dykes have been intersected, which suggests connectivity of Zones 1 and 2. We are excited about the perspective of further expanding the extent of the known mineralisation during our ongoing second campaign of diamond drilling. After receipt of the remaining drill hole assays our next step will include the development of a resource block model as a basis for updating the current Mineral Resource Estimate."

The newly received assay results are part of the resource expansion program across Zones 1, 2 and 3, which was completed in late September 2021 totaling 5,761 meters of diamond drilling (DD) in 20 holes. Figure 1 indicates the drill collar positions and the assays received to date. These assay results include the newly received batch of 541 samples out of a total of 1288 samples, representing holes ED008, ED009, ED010, ED011, ED012, ED016, ED017 and ED019.

The positions of the DD and RC holes from the previous drilling as well as the ongoing campaign is displayed in Figure 1. In this figure, the white lined box indicates the area of projected holes used for expanded cross-section (A-B), as shown in detail in Figures 2 and 3.

FIGURE 1: Plan view showing drill hole collars and traces at Eureka, Namibia and assays received status to date. Blue diamonds are assays received, including the 8 newly received holes ED008, ED009, ED010, ED011, ED012, ED016, ED017 and ED019. Red lines represent traces of the DD holes of these new assay results. Red dots are RC holes drilled in 2017. The white lined box indicates the area of holes used for projection into cross-section (A-B), as is shown in detail in Figure 2.

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/6102/113314_8f132964a4d21bab_001full.jpg

FIGURE 2: The white lined box shows the zoomed-in area of holes used for projection into cross-section (A-B), as presented in Figure 3. The purple outline represents the current 2021 Mineral Resource Estimate (MRE). Blue diamonds are DD assays received. Red lines represent DD hole traces related to new assay results. Hollow white dots and diamonds are assays pending. Red dots are RC holes drilled in 2017.

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/6102/113314_8f132964a4d21bab_002full.jpg

The assay results from Holes ED0008 and ED009 support continuity of REE mineralisation to depth with vertical depths of intersection recorded until 255m (Zone 2) and 194m (Zone 1), compared to the maximum depth of 60m for the MRE as prepared by SRK Consulting (UK) ("SRK") with an effective date of 2 August 2021. Assay results from Holes ED011, ED016, ED017, ED019, suggest that the carbonatite dykes appear to be stacked.

The schematic cross-section (A-B) in Zone 1 shows highlights from received assay results in comparison to the current MRE, as is shown in Figure 3. The area of projected holes that was used to depict this cross-section is shown inside the white lined box as detailed in Figure 2, including DD holes ED001, ED002, ED004, ED009 and RC holes ER002, ER020, EU001, EU003, EU004.

FIGURE 3: Schematic cross-section through Zone 1, including the projection of all relevant DD and RC assay results. The new assay results of drill hole ED009 are marked in yellow. EU001, EU003 and EU004 are the historical RC holes used for MRE definition, as drilled in 2017.

To view an enhanced version of Figure 3, please visit:
https://orders.newsfilecorp.com/files/6102/113314_figure3.jpg

A summary of the assay results received from the eight (8) diamond drill holes is provided in Table 1.

TABLE 1: Significant intercepts from the new analytical results of the 2021 diamond drilling (DD) campaign. Reported intercepts are drilled lengths while the true thickness of the mineralization is estimated to range between 60 and 80 per cent of the drilled lengths. Further drilling is necessary to establish the true thickness of the dykes.

Hole	From	To	Interval m	TREO %	Coordinates		Zone
ED008	69.2	70.3	1.1	3.5	526341	7562679	Zone 2
ED008	81	82.1	1.1	0.7			Zone 2
ED008	96.4	97.2	0.8	0.5			Zone 2
ED008	100.2	100.6	0.4	3.9			Zone 2
ED008	106.5	107.7	1.2	2.7			Zone 2
ED008	109.7	110.3	0.6	6.7			Zone 2
ED008	126.5	127	0.5	3.1			Zone 2
ED008	154	154.4	0.4	0.5			Zone 2
ED008	231.4	231.6	0.2	8.1			Zone 2
ED008	249.3	250	0.7	3.8			Zone 2
ED008	255.7	257.7	2	2.4			Zone 2
ED008	260.3	260.5	0.2	0.9			Zone 2
ED008	270.3	272.4	2.1	0.4			Zone 2
ED008	273.3	273.7	0.4	0.5			Zone 2
ED008	278.6	280.4	1.8	1.1			Zone 2
ED008	287.1	290.1	3	1.8			Zone 2
incl.	288	289	1	4.2			Zone 2
ED008	303.3	312.7	9.4	1.3			Zone 2
incl.	305.2	306.9	1.7	4.6			Zone 2
ED008	314.8	315	0.2	3.2			Zone 2
ED008	334.1	335.7	1.6	0.4			Zone 2
ED008	340.2	341.7	1.5	0.7			Zone 2
ED008	348.4	348.9	0.5	0.4			Zone 2
ED009	65.4	66.3	0.9	1	526529	7562615	Zone 1
ED009	85.5	86	0.5	0.5			Zone 1
ED009	247.3	247.6	0.3	9.1			Zone 1
ED009	253.2	258	4.8	1.2			Zone 1
incl.	257.2	258	0.8	5.4			Zone 1
ED009	263.7	264.2	0.5	0.5			Zone 1
ED010	140	141.3	1.3	1.5	526371	7562312	Zone 3
ED010	157.5	159.5	2	1.2			Zone 3

incl.	158.6	159.5		0.9	2.5		Zone 3
ED010	176.4	177.2		0.8	0.3		Zone 3
ED010	191.8	192.4		0.6	0.5		Zone 3
ED011	180.8	181.4	0.6	1	526124	7562677	Zone 2
ED011	199	200	1	0.3			Zone 2
ED011	210	210.8	0.8	1.3			Zone 2
ED011	223.3	225.3	2	0.7			Zone 2
ED011	229.3	232.6	3.3	0.4			Zone 2
ED011	240.3	241.3	1	0.3			Zone 2
ED011	259	260	1	0.5			Zone 2
ED011	274.6	278.1	3.5	4			Zone 2
ED011	296.5	297.5	1	1.6			Zone 2
ED011	310.9	312.2	1.3	0.4			Zone 2
ED011	336.6	336.9	0.3	1.5			Zone 2
ED012	81	81.7	0.7	1.7	526272	7562072	Zone 3
ED016	12.5	17.1	4.6	0.4	526227	7562361	Zone 3
Incl.	16.1	17.1	1	0.9			Zone 3
ED016	42.4	46.5	4.1	1.7			Zone 3
Incl.	42.4	45	2.6	2.4			Zone 3
ED016	84.4	90.2	5.8	0.7			Zone 3
Incl.	84.4	86.2	1.8	0.9			Zone 3
ED016	137.1	139.2	2.1	0.4			Zone 3
ED016	152	153	1	2.9			Zone 3
ED016	154.5	156.5	2	2.8			Zone 3
ED016	172.6	173.2	0.6	1.1			Zone 3
ED016	202.8	204	1.2	0.5			Zone 3
ED016	214.8	216	1.2	0.7			Zone 3
ED016	229.7	231.2	1.5	1.1			Zone 3
ED016	236.4	237.4	1	1.2			Zone 3
ED016	239.6	240.7	1.1	0.6			Zone 3
ED017	19.8	20.8	1	13.4	526306	7562562	Zone1/3
ED017	22.5	23.2	0.7	1.7			Zone1/3
ED017	92.6	93.8	1.2	0.7			Zone1/3
ED017	98	99.7	1.7	1.5			Zone1/3
ED017	100.6	102.8	2.2	1.4			Zone1/3
ED017	104.7	107.3	2.6	0.4			Zone1/3
ED017	207.8	210.7	2.9	0.8			Zone1/3
ED017	223.1	233.9	10.8	0.2			Zone1/3
ED017	235.7	237.2	1.5	0.4			Zone1/3
ED017	248.2	248.8	0.6	0.7			Zone1/3
ED017	256.3	261.6	5.3	0.2			Zone1/3
ED017	276.5	278.1	1.6	1.5			Zone1/3
Incl.	276.5	277	0.5	4.5			Zone1/3
ED019	58.9	61.5	2.6	0.3	526249	7562544	Zone1/3
ED019	127.1	127.5	0.4	0.3			Zone1/3
ED019	129.1	129.7	0.6	0.3			Zone1/3
ED019	139.5	140.4	0.9	0.5			Zone1/3
ED019	174.7	175.8	1.1	0.7			Zone1/3
Incl.	175.2	175.8	0.6	1.2			Zone1/3
ED019	180.9	182.8	1.9	1.8			Zone1/3
Incl.	181.7	182.8	1.1	2.8			Zone1/3
ED019	186.5	187.6	1.1	0.6			Zone1/3
Incl.	186.5	187	0.5	1.2			Zone1/3
ED019	199.1	204.6	5.5	0.6			Zone1/3
Incl.	200.6	202.4	1.8	1.0			Zone1/3
ED019	205.8	209.8	4	0.4			Zone1/3
ED019	214.4	214.9	0.5	1.6			Zone1/3
ED019	222.8	225.5	2.7	0.2			Zone1/3

ED019	230.3	231.8	1.5	0.5	Zone1/3
ED019	249.9	250.3	0.4	0.7	Zone1/3
ED019	261.6	262.1	0.5	0.5	Zone1/3
ED019	265.3	265.7	0.3	0.3	Zone1/3

Eureka Technical Disclosure

The Corporation produced its current Mineral Resource Estimate ("MRE") for the Eureka Project with an effective date of 2 August 2021. The MRE was prepared by SRK Consulting (UK) ("SRK"). An Independent Technical Report titled: "Independent Technical Report: Eureka, Rare Earth Project, Namibia" was originally released on the 15 September 2021, supporting the disclosure of the MRE, and is available on SEDAR and the Corporation's website.

Quality Assurance / Quality Control

All E-Tech sample assay results have been independently monitored through a quality assurance / quality control ("QA/QC") program including the insertion of certified reference standards, blanks and duplicate samples. QA/QC samples make up 10% of all samples submitted. Drill core is sawn in half on site and half drill-core samples are securely transported to Activation Laboratories Ltd. sample preparation facility in Windhoek, Namibia. The core is dried, crushed to 90% passing 2 mm, riffle splitting a 250 g sub-sample and pulverizing to 95% passing 105 µm. Sample pulps are sent to Activation Laboratories Ltd. in Ontario, Canada for analysis. REE analysis is by method 8-REE. The sample is milled to 95% -200 mesh. To ensure complete fusion of resistate minerals, lithium metaborate/tetraborate fusion is used with analysis by ICP-OES and ICP-MS.

Qualified Person

Pete Siegfried, BSc. (Hons), M.Sc., is a Consulting Geologist and a director of GeoAfrica Prospecting Services cc and has reviewed and approved the scientific and technical information in this news release. Mr. Siegfried is a member of The Australasian Institute of Mining and Metallurgy (AusIMM) membership number: 221116 (CP Geology), and a Qualified Person for the purposes of National Instrument 43-101. Mr. Siegfried consents to the inclusion of this information for the announcement.

About E-Tech Resources Inc.

E-Tech Resources Inc. (TSXV: REE) (FSE: K2i) is a rare earth exploration and development company focused on developing its Eureka Rare Earths Project in Namibia. The Eureka Project is located approximately 250 km north-west of Namibia's capital city Windhoek and 140km east of Namibia's main industrial port Walvis Bay. The project is situated next to the national B1 highway in the Erongo Region of Namibia. The Eureka deposit lies in the Southern Central Zone of the Neoproterozoic Damara Belt within Exclusive Prospecting License ("EPL") number EPL 6762, which covers farms Eureka 99 and Sukses 90. Namibia is recognized as one of Africa's most politically stable jurisdictions, with an extremely well-established national infrastructure and a clear and transparent mining law. The Corporation continues to assess new project opportunities and expand its Southern African portfolio.

Further details are available on the Corporation's website at www.etech-resources.com or contact Elbert Loois, CEO of E-Tech Resources Inc., at +1 (902) 334 1949.

Cautionary Statements

This press release may contain forward-looking information, such as statements regarding the completion of the work in Namibia by E-Tech Resources and future plans and objectives of E-Tech Resources. This information is based on current expectations and assumptions (including assumptions in connection with the continuance of the applicable company as a going concern and general economic and market conditions) that are subject to significant risks and uncertainties that are difficult to predict, including risks relating to the ability to satisfy the conditions to completion of exploration programs and work in Namibia. Actual results may differ materially from results suggested in any forward-looking information. E-Tech Resources assumes

no obligation to update forward-looking information in this release, or to update the reasons why actual results could differ from those reflected in the forward-looking information unless and until required by applicable securities laws. Additional information identifying risks and uncertainties is contained in filings made by E-Tech Resources with Canadian securities regulators, copies of which are available at www.sedar.com.

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

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/113314