EnviroMetal Issues Clarification of Press Release Regarding "Verified Reagent Operating Cost"

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VANCOUVER, January 19, 2023 - EnviroMetal Technologies Inc. ("EnviroMetal" or the "Company"), (CSE:ETI)(OTCQB:EVLLF)(7N2:FSE) wishes to correct and clarify certain information relating to its recent news release dated January 18, 2023. Baseline reagent operating costs using the EnviroMetal's non-cyanide gold recovery process on target concentrate material are as follows:

- A reagent cost of US $0.26 per gram of gold recovered when the wash water pH was adjusted during reagent recovery
- A cost of US $83 per tonne of concentrate processed when the wash water pH was adjusted
- 88% - 92%+ gold recovery from the concentrate fraction with particle size of 150um and finer
- 98.7% recoverability of primary reagents for reuse
- No notable reduction in the effectiveness of the lixiviant over multiple leach cycles

The high grade gravity concentrate processed for generating reagent related cost data is consistent with the grade value of gravity concentrates the Company is targeting for commercial applications. The Company expects performance will be replicable in commercial applications and have correlative performance on concentrates of varying grades.

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 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.

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