



## EnviroMetal Demonstrates Additional Benefits of On Site Gold Recovery

Vancouver, BC, March 6, 2023, EnviroMetal Technologies Inc. (“EnviroMetal” or the “Company”), (CSE: ETI) (OTCQB: EVLLF) (7N2: FSE) is pleased to announce test data demonstrating an additional economic benefit of on site gold recovery using EnviroMetal’s patented, cyanide free, gold recovery process (the “EnviroMetal Process”). In recent bulk tests using the EnviroMetal Process (see *news release dated January 18, 2023*), gold grades calculated using gold recovered and residual gold values in post processing material (“tails”) were compared to gold grades estimated using industry standard assay protocols employed by smelters for determining gold payments. Calculated gold values exceeded estimated gold grades by up to 43 grams per tonne (“gpt”).

Noteworthy findings include:

- Gold recovered was **58 grams more** than gold purchased in the 1,671 kilogram sample;
- Final calculated gold grade of 485 gpt compared to an assayed grade of 450 gpt for the 1,671 kilogram sample, **an increase of 35 gpt gold (~US\$2,100 per tonne increase)**; and
- Final calculated gold grade of 480 gpt compared to an assayed grade of 437 gpt for a 620 kilogram sub-sample, **an increase of 43 gpt gold (~US\$2,550 per tonne increase)**.

The assay comparisons expose a negative bias in grade estimation practices used for calculating concentrate value and provides further incentive for concentrate producers to eliminate or reduce their reliance on smelters by adopting the EnviroMetal Process for on site gold recovery.

Wayne Moorhouse, EnviroMetal’s President and CEO, commented, “Our findings highlight the risk miners face when relying on assays to determine the amount of gold in concentrates sold to smelters particularly when the concentrates are high grade or contain large gold particles or “nuggets”. Our data confirms the suspicions of concentrate producers and we are proud to offer a solution that helps miners maximize value. The EnviroMetal Process can be incorporated in new or existing processing plants allowing miners to reduce assay risk and get paid for more gold.”

### Background

EnviroMetal purchased 1,671 kilograms of gravity concentrate from a small North American based miner with the transaction brokered by a multinational base metal and concentrate trader. The gravity concentrate was purchased on terms used by commercial smelters with the price determined following final weighing, sampling, sample preparation, and determination of moisture content in accordance with International Standards Organization (“ISO”) Standards. The seller and EnviroMetal each received a sample of the gravity concentrate and both parties obtained an assay on their sample from an accredited third party assayer with the two samples returning assays within 11 gpt of each other with an average assayed grade of 450 gpt.

From the 1,671 kilograms of material purchased a 620 kilogram sub-sample was processed in 6 batches as part of a study to measure reagent consumption and cost using the EnviroMetal Process (see *Company news releases dated January 18, 2023 and January 19, 2023*). As the objective of the test

was to measure reagent consumption each concentrate batch processed was leached for a fixed 24 hours regardless of whether full gold recovery had occurred.

Prior to leaching, the 620 kilogram sub-sample was assayed, and following leaching the amount of gold recovered was measured based on solution assays which were confirmed by weighing the gold recovered subsequent to electrowinning and refining. The assayed gold grade on the 620 kilogram sub-sample was 437 gpt and the post processing gold grade was calculated as 480 gpt based on the weight of gold recovered through processing and the assayed gold grade of the tails post processing.

The balance of the purchased material was processed prior to or following the processing of the 620 kilogram sub-sample. The post processing calculated head grade of the entire 1,671 kilograms of material was 485 gpt based on the weight of gold recovered through processing and the assayed gold grade of the tails post processing. This 485 gpt gold compared favourably to the gold grade of 450 gpt used for determining the value of the gravity concentrate when it was purchased.

#### 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

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